

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE:)
) CHAPTER 11
PRIME SUCCESSION, INC. et al.,) Case No. 00-2969 (PJW)
)
) Jointly Administered
Debtors.)

**FINAL APPLICATION FOR COMPENSATION AND
FOR REIMBURSEMENT OF EXPENSES**

Name of Applicant: Jeffrey Chanin and Company LLC

Authorized to Provide
Professional Services to: Official Committee of Unsecured Creditors

Date of Retention: July 26, 2000

Period for which compensation
and reimbursement is sought: July 11, 2000 through November 8, 2000

Amount of Compensation sought as
actual, reasonable, and necessary: \$370,000.00 (including \$75,000 Transaction Fee)

Amount of Expense Reimbursement sought
as actual, reasonable and necessary: \$4,048.23

This is an interim final application

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**APPLICATION OF JEFFREY CHANIN AND COMPANY LLC,
FINANCIAL ADVISORS FOR
THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR (A) FINAL ALLOWANCE OF
COMPENSATION AND FOR THE REIMBURSEMENT OF
EXPENSES FOR SERVICES RENDERED DURING THE PERIOD
FROM JULY 26, 2000 THROUGH NOVEMBER 8, 2000 AND FOR (B) ALLOWANCE
OF COMPENSATION PURSUANT TO 11 U.S.C. §503(b) FOR SERVICES RENDERED
DURING THE PERIOD OF JULY 11, 2000 THROUGH JULY 25, 2000**

**TO: THE HONORABLE PETER J. WALSH
UNITED STATES BANKRUPTCY JUDGE:**

Jeffrey Chanin and Company LLC (“Chanin” or “Applicant”), financial advisors to the Official Committee of Unsecured Creditors (the “Committee”) of Prime Succession Holdings, Inc., Prime Succession, Inc. (“Prime” or “Company”) and certain of Prime’s affiliated debtors and debtors-in-possession (the “Debtors”), for its application for final allowance of compensation for services rendered and for reimbursement of expenses incurred in connection therewith and its application pursuant to 11 U.S.C. §503(b) for allowance of compensation and for reimbursement of expenses for services rendered, respectfully represents:

INTRODUCTION

- 1) By this application, Chanin seeks (i) final allowance of fees and expenses in the aggregate amount of \$167,490.21, for which Chanin filed a first interim fee application on October 26, 2000 that has not been ruled on by this Court, (ii) final allowance of fees and expenses

in the aggregate amount of \$75,548.54, for which Chanin filed a second interim fee application on November 27, 2000¹ that has not been ruled on by this Court, (iii) final allowance of fees and expenses in the aggregate amount of \$20,525.61 for the period of November 1, 2000 through November 8, 2000, (iv) allowance of compensation for professional services rendered by Chanin pursuant to 11 U.S.C. §503(b) for the period of July 11, 2000 through July 25, 2000 (the "Pre-Committee Period") in the amount of \$35,483.87 and (v) a Transaction Fee in the amount of \$75,000.

- 2) Venue of this proceeding and this application is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory predicates for the relief sought herein are 11 U.S.C. §§ 328, 330 and 331 and Federal Rules of Bankruptcy Procedure 2002(a) and 2016.

BACKGROUND

- 3) On July 12, 2000 (the "Petition Date"), the Debtors filed voluntary petitions under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"), and were thereupon continued in the management and operation of their businesses and properties pursuant to Sections 1107 and 1108 of the Bankruptcy Code. Pursuant to an order of this Court, the Debtors' cases have been jointly administered for procedural purposes only.
- 4) In December 1999, Chanin was engaged as financial advisor by an informal noteholders committee (the "Ad hoc Committee") consisting of certain large holders of \$100 million of 10.75% Senior Subordinated Notes due 2004 issued by Prime to assist in negotiations concerning a consensual restructuring of the Debtors' financial obligations. After several months of good faith negotiations among the parties, the Debtors obtained the agreement

¹ The first and second interim fee applications are incorporated herein by reference.

WHEREFORE, Chanin respectfully requests that this Court enter an order:

- A) Granting final allowance of compensation and reimbursement of expenses in the amount of \$243,038.75 in connection with services rendered during the period from July 26, 2000 through October 31, 2000;
- B) Granting final allowance of compensation and reimbursement of expenses in the amount of \$20,525.61 in connection with services rendered during the period from November 1, 2000 through November 8, 2000;
- C) Granting allowance of compensation for professional services rendered by Chanin pursuant to 11 U.S.C. §503(b) and the Amended Disclosure Statement for the period of July 11, 2000 through July 25, 2000 (the "Pre-Committee Period") in the amount of \$35,483.87;
- D) Granting a Cash Transaction Fee in the amount of \$75,000; and
- E) Granting such other and further relief as this Court may deem just and proper.

Dated: January 16, 2001

JEFFREY CHANIN AND COMPANY LLC

By: Randall Lambert
Randall Lambert
Managing Director
12 East 49th Street, Suite 1400
New York, New York 10017
(212) 758-2629

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)

NOTICE OF APPLICATION

PLEASE TAKE NOTICE that Jeffrey Chanin and Company, LLC, financial advisor to the Official Committee of Unsecured Creditors (the "Committee") of the above-captioned debtors and debtors in possession filed the attached Application for Final Allowance of Compensation and for Reimbursement of Expenses (the "Application") with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 North Market Street, Fifth Floor, Wilmington, Delaware 19801 (the "Bankruptcy Court").

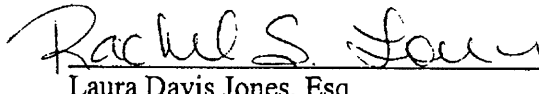
PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application must be in writing, filed with the Court, and served on or before 4:00 p.m., February 6, 2001, upon; (i) Randall Lambert, Jeffrey Chanin and Company LLC, 12 East 49th St, 14th Floor, New York, NY 10017; (ii) the Debtors, c/o Arthur J. Ansin, Prime Succession, Inc., 3940 Olympic Blvd., Suite 500, Erlanger, KY 41018; (iii) Jeffrey D. Saferstein, Esq., Paul, Weiss, Rifkind, Wharton & Garrison, 1285 Avenue of the Americas, New York, New York 10019-6064 and Pauline K. Morgan, Esq., Young, Conaway, Stargett & Taylor, LLP, 11th Floor, Rodney Square North, P.O. Box 391, Wilmington, DE 19899; (iv) Thomas B. Walper, Esq., Munger, Tolles & Olson LLP, 355 South Grand Avenue, 35th Floor, Los Angeles, CA 90071 and Laura Davis Jones, Esq., Pachulski, Stang, Ziehl, Young & Jones P.C., 919 North Market Street, Wilmington,

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Delaware 19801; (v) Daniel K. Astin, Esq., Office of the United States Trustee, 601 Walnut Street, The Curtis Center-Suite 950W, Philadelphia, Pennsylvania 19106.

PLEASE TAKE FURTHER NOTICE that if no objection is timely filed and served, the Court may enter an order granting the requested relief in the Application with no further notice or hearing. If an objection is timely filed and served, a hearing on the Application will be scheduled at the convenience of the Court.

Dated: Wilmington, Delaware
January 17, 2001



Laura Davis Jones, Esq.
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ATTORNEYS FOR THE OFFICIAL
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