

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11
:
Refco Inc., et al., : Case No. 05 - 60006 (RDD)
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Debtors. : (Jointly Administered)
:
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**ORDER APPROVING FIRST AND FINAL APPLICATION OF
LATHAM & WATKINS LLP FOR ALLOWANCE AND
PAYMENT OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED FOR THE PERIOD
OCTOBER 18, 2005 THROUGH JANUARY 31, 2006**

Upon the application ("Application") of Latham & Watkins LLP ("Latham") for an order under 11 U.S.C. §§ 330 and 331 (a) allowing compensation for professional services rendered on behalf of the Debtors and authorizing payment of compensation not previously received and (b) allowing actual, necessary expenses incurred in connection with the rendition of such professional services and authorizing reimbursement of expenses not previously received, for the period from October 18, 2005 through January 31, 2006; and the Court having determined that the relief requested in the Application is in the best interests of the Debtors, their estates, creditors and other parties in interest; and it appearing that notice of the Application was good and sufficient under the particular circumstances and that no other or further notice need be given; and upon the record herein; and after due deliberation thereon; and good and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED AND DECREED that

1. The Application is granted to the extent set forth in this Order, including Schedule A.

2. The requested compensation for those services detailed in the Application, to the extent granted pursuant to this Order, represents compensation for reasonable and necessary services rendered by Latham to the Debtors and the reimbursement for expenses detailed in the Application, is voluntarily reduced by Latham, represents reimbursement for actual and necessary expenses incurred by Latham in these chapter 11 cases.

3. The Debtors are authorized and directed to pay Latham the amounts set forth on Schedule A, to the extent not previously paid.

4. The requirement of Local Bankr. R. 9013-1(b) that any motion or application filed shall be accompanied by a separate memorandum of law is deemed satisfied by the First Application.

Dated: June 6, 2006
New York, New York

/s/Robert D. Drain
Honorable Robert D. Drain
United States Bankruptcy Judge

Schedule A

Case No.: 05-60006

Refco Inc., et al.

CURRENT FEE PERIOD: OCTOBER 18, 2005 TO JANUARY 31, 2006					
Applicant	Date / Document No. of Application	Fees Requested	Fees Awarded	Expenses Requested	Expenses Awarded
Latham & Watkins LLP	March 24, 2006 Docket No. 1560	\$285,980.50	\$214,980.50 ¹	\$12,425.78 ²	\$12,425.78

SCHEDULE A(1)

DATE: 6/6/06

INITIALS: RDD USBJ

¹ Net amount after the reduction of \$71,000.00 by the Court.

² Net amount after the reduction of \$3,234.99 by Latham & Watkins to reflect corrected posting issues.

**SUMMARY: ALL FEE PERIODS
OCTOBER 18, 2005 TO JANUARY 31, 2006**

Applicant	Date / Document No. of Application	Total Fees Requested	Total Fees Awarded	Total Expenses Requested	Total Expenses Awarded
Latham & Watkins LLP	March 24, 2006 Docket No. 1560	\$285,980.50	\$214,980.50 ¹	\$12,425.78 ²	\$12,425.78

SCHEDULE A(2)

DATE: 6/6/06

INITIALS: RDD USBJ

¹ Net amount after the reduction of \$71,000.00 by the Court.

² Net amount after the reduction of \$3,234.99 by Latham & Watkins to reflect corrected posting issues.