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Attorneys for Refco Inc., et al.,  
Debtors and Debtors-In-Possession

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re : Chapter 11  
: :  
: :  
Refco Inc., et al. : Case No. 05-60006 (RDD)  
: :  
Debtors. : (Jointly Administered)  
-----X

**FOURTH SUBMISSION OF COMPLETED RETENTION DECLARATIONS OF CERTAIN ORDINARY COURSE PROFESSIONALS UNDER ORDER AUTHORIZING DEBTORS TO RETAIN AND COMPENSATE PROFESSIONALS USED IN THE ORDINARY COURSE OF BUSINESS**

In accordance with the Order (the "Order") Authorizing Debtors To Retain And Compensate Professionals Used In The Ordinary Course Of Business (Dkt No. 799),<sup>1</sup> attached is a completed Declaration for the following Ordinary Course Professional: Shoosmiths.

The completed Declaration will be served on the Debtors, the United States Trustee, counsel for any trustee appointed in these cases, counsel for any official committee and counsel for the Debtors' postpetition secured lenders (collectively, the "Interested Parties").

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<sup>1</sup> Capitalized terms not defined herein have the meaning ascribed to them in the Order.

The Interested Parties shall have ten (10) days after such service to object  
to the retention of Shoosmiths.

Dated: April 12, 2006  
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER  
& FLOM LLP

/s/ Sally McDonald Henry  
J. Gregory Milmo (JGM 0919)  
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**Exhibit A**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

----- X  
In re : Chapter 11  
Refco Inc., et al., : Case No. 05 - 60006 (RDD)  
Debtors. : (Jointly Administered)  
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**DECLARATION OF LEGAL ORDINARY COURSE PROFESSIONAL**

Under 28 U.S.C. § 1746, I, Helena Jane Derbyshire, declare that the following is true to the best of my knowledge, information and belief:

1. I am a principal of Shoosmiths ("Shoosmiths") which firm maintains offices at Russell House, 1550 Parkway, Solent Business Park, Whiteley, Fareham, Hampshire PO15 7AG.

2. Neither I, Helena Derbyshire, nor any partner, auditor or other member thereof, insofar as I have been able to ascertain, has any connection with the above-captioned debtors and debtors-in-possession (the "Debtors"), their creditors, or any other party-in-interest, or their attorneys, except as set forth in this declaration.

3. Shoosmiths has represented and advised the Debtors in the United Kingdom with respect to a broad range of aspects of the Debtors' businesses.

4. The Debtors have requested, and Shoosmiths has agreed, to continue to represent and advise the Debtors pursuant to section 327(e) of title 11 of the United States Code (as amended, the "Bankruptcy Code"), with respect to such matters. Additionally, the Debtors have requested, and Shoosmiths proposes, to render the following services to the Debtors:

UK employment law advice including the defence of claims for breach of contract and severance pay against various debtors including Refco Group Limited LLC and Refco Overseas Limited.

5. Shoosmiths' current fee arrangement is based on hourly rates, from GBP £125 to GBP £250 per hour, dependant on seniority of the lawyer dealing. Shoosmiths usually invoices on a monthly basis. To date Shoosmiths has incurred fees of GBP £15,950 plus VAT at 17.5% for advice given to or in relation to Refco Group Limited LLC and GBP £4,250 plus VAT at 17.5% for advising Refco Overseas Limited.

6. Except as set forth herein, no promises have been received by Shoosmiths or any partner, auditor or other member thereof as to compensation in connection with these chapter 11 cases other than in accordance with the provisions of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Local Rules, orders of this Court, and the Fee Guidelines promulgated by the Executive Office of the United States Trustee.

7. Shoosmiths has no agreement with any entity to share with such entity any compensation received by Shoosmiths.

8. Shoosmiths and its partners, auditors, and other members may have in the past represented, currently represent, and may in the future represent entities that are claimants of the Debtors in matters totally unrelated to these pending chapter 11 cases. In particular the following interested parties are clients or former clients of Shoosmiths: HSBC Bank, Lehman Brothers, Citigroup Inc., Barclays Bank PLC and the Royal Bank of Scotland. Shoosmiths does not and will not represent any such entity in connection with these pending chapter 11 cases and does not have any relationship with any such entity, attorneys, or accountants that would be adverse to the Debtors or their estates.

9. Neither I, Helena Derbyshire, nor any partner, auditor or other member thereof, insofar as I have been able to ascertain, holds or represents any interest adverse to the Debtors, or their estates in the matters upon which Shoosmiths is to be engaged.

10. The foregoing constitutes the statement of Shoosmiths pursuant to sections 329 and 504 of the Bankruptcy Code and Bankruptcy Rules 2014 and 2016(b).

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on 11<sup>th</sup> April, 2006.

  
Helena Jane Derbyshire