

ORIGINAL

UNITED STATES BANKRUPTCY COURT DISTRICT OF DELAWARE

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In re : Chapter 11 Case No.
 :
IWO HOLDINGS, INC., et al., : 05-10009 (PJW)
 :
 : (Jointly Administered)
Debtors. : Re: Docket Nos. 119, 121,
 : 122 and 123
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ORDER GRANTING FINAL ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED

Upon consideration of the applications of (i) Weil, Gotshal & Manges LLP ("WG&M"), as attorneys for IWO Holdings, Inc. ("IWO Holdings"), Independent Wireless One Corporation ("IWO Corp."), and Independent Wireless One Leased Realty Corporation (collectively with IWO Holdings and IWO Corp., the "Debtors"), (ii) Richards, Layton & Finger, P.A. ("RL&F"), as co-attorneys to the Debtors, (iii) Loughlin Meghji & Company ("LM+Co"), as crisis managers to the Debtors, and (iv) Evercore Restructuring L.P. ("Evercore." and, together with WG&M, RL&F, and LM+Co, the "Applicants"), as financial advisor to the Debtors, seeking final allowance of compensation for professional services rendered and reimbursement of actual and necessary expenses incurred in connection therewith in the above-captioned chapter 11 cases (collectively, the "Applications"); and a hearing having been held on March 28, 2005 before this Court to consider the Applications (the "Hearing"); and the Court having jurisdiction to consider the Applications and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28

U.S.C. §§ 1408 and 1409; and due and proper notice of the Applications having been provided in accordance with the Confirmation Order, and it appearing that no other or further notice need be provided; and no objections to the Applications having been filed; and upon the Applications and the record of the Hearing; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that, pursuant to sections 330 and 331 of the Bankruptcy Code (and where appropriate, section 363), the respective Applications of WG&M, RL&F, LM+Co, and Evercore, for final allowance of compensation and reimbursement of expenses are granted in the amounts reflected on Exhibit "A" annexed hereto; and it is further

ORDERED that the Debtors are directed and authorized, upon entry of this Order, to pay each such Applicant the fees and expenses allowed herein to the extent not previously paid; and it is further

ORDERED that, to the extent any time or disbursement charges for services rendered or expenses incurred during the Debtors' chapter 11 cases were inadvertently omitted from or not processed prior to preparation of any Application, each respective Applicant may request additional compensation for such services and reimbursement of such expenses in a supplement to such Application (the "Supplement"), prepared in accordance with the same guidelines utilized in preparation of the Applications and provided to the Court and those parties upon whom the Applications were required to be served pursuant to the Confirmation Order; such Applicant shall be entitled to receive payment for such fees and expenses without further leave or notice of the Court, provided no party upon whom such Supplement has been served objects

thereto within 15 days of service thereof; provided, however, that if such an objection is filed and not otherwise resolved prior to the date that is 20 days from the date of such objection, an Applicant may ask the Court to conduct a hearing to resolve the objection; and it is further

ORDERED that, to the extent any of the Applicants received and hold a retainer from the Debtors for chapter 11 services, such Applicant is authorized to credit all such retainer amounts against the compensation for professional services and reimbursement of expenses allowed hereunder and may seek payment directly from the Debtors for any remaining amounts that may be due or owing.

Dated: March 28 2005
Wilmington, Delaware


UNITED STATES BANKRUPTCY JUDGE