

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re)	Chapter 11
)	
IWO HOLDINGS, INC., <u>et al.</u> ,)	Case No. 05-10009 (PJW)
)	
Reorganized Debtors.)	(Jointly Administered)
)	
)	Objection Deadline: 3/21/05 at 4:00 p.m.
)	Hearing Date: 3/28/05 at 1:30 p.m.

**FIRST AND FINAL APPLICATION OF RICHARDS, LAYTON &
FINGER, P.A. FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS CO-COUNSEL TO
DEBTORS AND DEBTORS-IN-POSSESSION
FOR THE PERIOD JANUARY 4, 2005 THROUGH FEBRUARY 10, 2005**

Name of Applicant:	<u>Richards, Layton & Finger, P.A.</u>
Authorized to Provide Professional Services to:	<u>the above-captioned debtors and debtors-in- possession</u>
Date of Retention:	<u>January 28, 2005 <i>nunc pro tunc</i> to January 4, 2005</u>
Period for which compensation and reimbursement are sought:	<u>January 4, 2005 through February 10, 2005</u>
Amount of Compensation sought as actual, reasonable, and necessary:	<u>\$46,759.50</u>
Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	<u>\$25,289.27</u>
This is a(n):	<input type="checkbox"/> Monthly <input type="checkbox"/> Interim <input checked="" type="checkbox"/> Final Application

Prior Applications Filed: None

The total time expended for preparation of this fee application is approximately 4 hours and the corresponding compensation requested will be approximately \$910.00.

Name of Professional Individual	Position of the Applicant, Number of Years in the Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate (including changes)	Total Hours Billed	Total Compensation
Mark D. Collins	Joined firm as associate in 1993. Director in 1998. Member DE Bar since 1991.	\$485	27.1	\$13,143.50
Paul N. Heath	Joined firm as associate in 1999. Member of DE Bar since 1998.	\$305	73.6	\$22,448.00
Rebecca L. Booth	Joined firm as associate in 2000. Member of De Bar since 2001.	\$290	0.4	\$116.00
Karen M. McKinley	Joined firm as associate in 2003. Member of PA, NJ & TX Bars since 2002. Member of DE Bar since 2003.	\$240	18.9	\$4,536.00
Ann Jerominski	Paralegal since 1995. Registered Paralegal since 2000. Joined firm in 2000.	\$150	32.9	\$4,935.00
Alfonse J. Lugano	Paralegal since 1995. Joined firm in 2002.	\$145	2.0	\$290.00
Barbara J. Witters	Paralegal since 2000. Joined firm in 2000.	\$145	0.6	\$87.00
Aja E. Inskeep	Paralegal since 2003. Joined firm in 2002.	\$140	7.4	\$1,036.00
Amy L. Rude	Paralegal since 2002. Joined firm in 2001.	\$140	1.2	\$168.00
Grand Total:				\$46,759.50
Total Attorney Compensation:				\$40,243.50
Total Hours:				164.1
Total Attorney Hours:				120.0
Blended Attorney Rate:				\$335.37

**COMPENSATION BY PROJECT CATEGORY
JANUARY 4, 2005 THROUGH FEBRUARY 10, 2005**

Project Category	Total Hours	Total Fees
(A) Case Administration	17.5	\$3,937.00
(B) Creditor Inquiries	2.1	\$500.50
(C) Meetings	2.2	\$730.00
(D) Executory Contracts/Unexpired Leases	0.4	\$158.00
(E) Automatic Stay/Adequate Protection	0.0	\$0.00
(F) Plan of Reorganization/Disclosure Statement	22.6	\$7,334.00
(G) Use, Sale, Lease of Assets	0.0	\$0.00
(H) Cash Collateral/DIP Financing	3.3	\$619.00
(I) Claims Administration	0.8	\$200.00
(J) Court Hearings	67.2	\$19,731.50
(K) General Corporate/Real Estate	0.0	\$0.00
(L) Schedules/SOFA/U.S. Trustee Reports	14.4	\$4,146.00
(M) Employee Issues	0.4	\$60.00
(N) Environmental	0.0	\$0.00
(O) Tax Issues	0.8	\$151.00
(P) Litigation/Adversary Proceedings	0.0	\$0.00
(Q-1) RLF Retention Issues	5.6	\$1,436.50
(Q-2) Retention of Others	24.0	\$7,110.00
(R-1) RLF Fee Application	0.1	\$30.50
(R-2) Fee Applications of Others	2.1	\$516.50
(S) Vendor/Supplies	0.0	\$0.00
(T) Non-Working Travel	0.0	\$0.00
(U) Utilities	0.6	\$99.00
(V) Insurance	0.0	\$0.00
TOTAL	164.1	\$46,759.50

EXPENSE SUMMARY
JANUARY 4, 2005 THROUGH FEBRUARY 10, 2005

Expense Category	Service Provider	Total Expenses
Duplication (In House)		\$17,704.45
Duplication (Outside)		\$0.00
Long Distance Telephone		\$407.25
Messenger & Delivery Services (In House)		\$0.00
Messenger & Delivery Services (Out)	Tri State & Federal Express	\$433.98
Postage		\$2,028.76
Telecopier		\$57.00
Binding		\$34.00
Filing/Court Fees		\$2,517.00
Court Reporting Service	Transcripts Plus	\$219.66
Professional Services		\$0.00
Legal Research		\$526.67
Business Meals	Cavanaugh's & Greenery	\$409.17
Secretarial & Administrative Overtime		\$879.43
Document Retrieval		\$25.90
Travel Expenses	City Wide Limo	\$46.00

Dated: March 7, 2005

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	:	
IWO HOLDINGS, INC., <u>et al.</u>,	:	Case No. 05-10009 (PJW)
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Reorganized Debtors.	:	(Jointly Administered)
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**FIRST AND FINAL APPLICATION OF RICHARDS, LAYTON
& FINGER, P.A. FOR COMPENSATION FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES AS COUNSEL
TO DEBTORS AND DEBTORS-IN-POSSESSION
FOR THE PERIOD JANUARY 4, 2005 THROUGH FEBRUARY 10, 2005**

Pursuant to sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330 (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and the Court’s Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, entered January 28, 2005 [Docket No. 90] (the “Administrative Order”), Richards, Layton & Finger, P.A. (“RL&F”) hereby files this First and Final Application of Richards, Layton & Finger, P.A. for Compensation for Services Rendered and Reimbursement of Expenses as Counsel to Debtors and Debtors in Possession for the Period January 4, 2005 through February 10, 2005 (the “Application”). By this Application, RL&F seeks a final allowance pursuant to the Administrative Order with respect to the sum of \$46,759.50 as compensation, and \$25,289.27 for reimbursement of actual and necessary expenses for a total of \$72,048.77 for the period January 4, 2005 through February 10, 2005 (the “Compensation Period”). In support of this Application, RL&F respectfully represents as follows:

Background

1. On January 4, 2005 (the “Petition Date”), the Debtors commenced their respective reorganization cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

2. The Debtors’ retention of RL&F was approved effective as of the Petition Date by this Court’s Order entered January 28, 2005 [Docket No. 92] (“Retention Order”). The Retention Order authorized RL&F to be compensated on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses.

Compensation Paid and Its Source

3. All services for which compensation is requested by RL&F were performed for or on behalf of the Debtors.

4. Except to the extent of the retainer paid to RL&F as described in the application seeking approval of RL&F’s employment by the Debtors, during the period covered by this Application RL&F has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between RL&F and any other person other than the directors of RL&F for the sharing of compensation to be received for services rendered in these cases.

Fee Statements

5. This is RL&F's first and final fee application. The fee statement for the Compensation Period is attached hereto as Exhibit A. This statement contains daily time logs describing the time spent by each attorney and paraprofessional for this period. To the best of RL&F’s knowledge, this Application complies with sections 330 and 331 of the Bankruptcy

Code, the Federal Rules of Bankruptcy Procedure, the Guidelines adopted by the Office of the United States Trustee, Del.Bankr.LR 2016-2 and the Administrative Order.

Actual and Necessary Expenses

6. A summary of actual and necessary expenses and daily logs of expenses incurred by RL&F for the Compensation Period is attached hereto as Exhibit B. RL&F charges its bankruptcy clients \$.15 per page for photocopying expenses. RL&F also charges all of its clients \$1.00 per page for out-going facsimile transmissions. Actual long-distance carrier charges for outgoing facsimile transmissions are reflected in the long-distance telephone charges.

7. Regarding providers of on-line legal research (e.g., LEXIS and WESTLAW), RL&F charges all its clients the standard usage rates these providers charge, which, due to contractual flat fees, may not always equal RL&F's actual cost. RL&F is currently under contract to pay these providers a flat fee every month. Charging its clients the on-line providers' standard usage rates allows RL&F to cover adequately the monthly flat fees it must pay to these types of providers.

8. RL&F believes the foregoing rates are the market rates that the majority of law firms charge clients for such services. In addition, RL&F believes that such charges are in accordance with the American Bar Association's ("ABA") guidelines, as set forth in the ABA's Statement of Principles, dated January 12, 1995, regarding billing for disbursements and other charges.

Summary of Services Rendered

9. The directors and associates of RL&F who have rendered professional services in these cases are as follows: Mark D. Collins, Paul N. Heath, Rebecca L. Booth and Karen M. McKinley. The paraprofessionals of RL&F who have provided services to these

attorneys in these cases are as follows: Ann Jerominski, Alfonse J. Lugano, Barbara J. Wittes, Aja E. Inskeep and Amy L. Rude.

10. RL&F, by and through the above-named persons, has prepared and/or assisted in the preparation of various applications and orders submitted to the Court for consideration, advised the Debtors on a regular basis with respect to various matters in connection with these cases, and has performed all necessary professional services which are described and narrated in detail hereinafter.

Summary of Services By Project

11. The services rendered by RL&F during the Compensation Period can be grouped into the categories set forth below. These categories are generally described below, with a more detailed identification of the actual services provided set forth on the attached Exhibit A. The attorneys and paralegals who rendered services relating to each category are identified, along with the number of hours for each individual and the total compensation sought for each category, in Exhibit A attached hereto.

A. Case Administration/Miscellaneous Matters

Fees: \$3,937.00; Total Hours: 17.5

This category includes advice relating to business operations; communications with U.S. Trustee; maintenance of case docket and calendar; filing and circulation of papers; notices and service lists; and matters related to exclusivity.

B. Creditor Inquiries

Fees: \$500.50; Total Hours: 2.1

This category includes all actions taken to respond to creditor inquiries.

C. Meetings

Fees: \$730.00; Total Hours: 2.2

This category includes preparing for and attending meetings with debtors, creditors' committees, individual creditors, the U.S. Trustee and co-counsel.

D. Executory Contracts/Unexpired Leases

Fees: \$158.00; Total Hours: 0.4

This category includes contract and lease analysis and matters relating to assumption, assignment or rejection of executory contracts and unexpired leases.

E. Automatic Stay/Adequate Protection

Fees: \$0.00; Total Hours: 0.0

This category includes all motions to modify the automatic stay; all other types of actions where adequate protection is the central issue; issues related to the effect of the automatic stay on pending matters.

F. Plan of Reorganization/Disclosure Statement

Fees: \$7,334.00; Total Hours: 22.6

This category includes review, formulation, negotiation, preparation and promulgation of plans of reorganization, disclosure statements and related corporate documentation and research relating thereto.

G. Use, Sale, Lease of Assets

Fees: \$0.00; Total Hours: 0.0

This category includes all matters relating to acquisitions, dispositions and other postpetition uses of property of the estate.

H. Cash Collateral/DIP Financing

Fees: \$619.00; Total Hours: 3.3

This category includes negotiation and documentation of debtor in possession financing and post-confirmation financing, all cash collateral issues and related pleadings.

I. Claims Administration

Fees: \$200.00; Total hours: 0.8

This category includes claims administration matters and bar date matters, including claims objections and related contested matters.

J. Court Hearing

Fees: \$19,731.50; Total Hours: 67.2

This category includes all matters relating to preparation for and attendance at court hearings.

K. General Corporate/Real Estate

Fees: \$0.00; Total Hours: 0.0

This category includes all matters relating to transactional, corporate governance, and related matters involving the debtor's business operations that are not part of a plan of reorganization or disclosure statement.

L. Schedules/SOFA/U.S. Trustee Reports

Fees: \$4,146.00; Total Hours: 14.4

This category includes all matters relating to preparation of schedules and amendments, statements of financial affairs and amendments, operating reports and other reports required by the office of the United States Trustee or the Bankruptcy Court.

M. Employee Issues

Fees: \$60.00 Total Hours: 0.4

This category includes all matters relating to employee wages, benefits, collective bargaining issues, other employee relation matters, ERISA and retiree benefits.

N. Environmental

Fees: \$0.00; Total Hours: 0.0

This category includes all matters relating to environmental matters, other than environmental aspects of a plan of reorganization.

O. Tax Issues

Fees: \$151.00; Total Hours: 0.8

This category includes all federal and state income, property, employment, excise and other tax matters, other than the tax aspects of a plan of reorganization.

P. Litigation/Adversary Proceedings

Fees: \$0.00; Total Hours: 0.0

This category includes all litigation and adversary proceedings.

Q-1. RL&F Retention

Fees: \$1,436.50; Total Hours: 5.6

This category includes preparation of applications to retain RL&F and supplements thereto.

Q-2 Retention of Others

Fees: \$7,110.00; Total Hours: 24.0

This category includes time spent reviewing applications for retention by other professionals, objecting to the retention of other professionals and assisting other professionals with preparing and filing retention applications.

R-1. RL&F Fee Applications

Fees: \$30.50; Total Hours: 0.1

This category includes all time spent preparing, reviewing, filing, circulating and/or relating to monthly invoices and fee applications for RL&F.

R-2 Fee Applications of Others

Fees: \$516.50; Total Hours: 2.1

This category includes time spent reviewing invoices or applications of other professionals, objecting to fees of other professionals and assisting other professionals with filing and circulating monthly invoices and applications.

S. Vendor/Suppliers

Fees: \$0.00; Total Hours: 0.0

This category includes all matters related to vendors and suppliers, including reclamation issues.

T. Non-Working Travel

Fees: \$0.00; Total Hours: 0.0

This category includes all travel time not otherwise chargeable.

U. Utilities

Fees: \$99.00; Total Hours: 0.6

This category includes all matters related to utility issues.

V. Insurance

Fees: \$0.00; Total Hours: 0.0

This category includes all matters related to insurance policies or coverage.

Valuation of Services

12. Attorneys and paraprofessionals of RL&F have expended a total of 164.1 hours in connection with this matter during the Compensation Period, as follows:

<u>ATTORNEYS</u>	<u>HOURS</u>	<u>HOURLY RATE</u>
Mark D. Collins	27.1	\$485
Paul N. Heath	73.6	\$305
Rebecca L. Booth	0.4	\$290
Karen M. McKinley	18.9	\$240

<u>PARAPROFESSIONALS</u>	<u>HOURS</u>	<u>HOURLY RATE</u>
Ann Jerominski	32.9	\$150
Alfonse J. Lugano	2.0	\$145
Barbara J. Witters	0.6	\$145
Aja E. Inskeep	7.4	\$140
Amy L. Rude	1.2	\$140

The nature of the work performed by these persons is fully set forth in Exhibit A attached hereto. These are RL&F's normal hourly rates for work of this character.

13. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by RL&F is fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title. Moreover, RL&F has reviewed the requirements of Del.Bankr.LR 2016-2 and believes that this Application complies with that Rule.

WHEREFORE, RL&F respectfully requests that the Court authorize that for the Compensation Period, an allowance be made to RL&F pursuant to the terms of the Administrative Order, with respect to the sum of \$46,759.50 compensation for necessary professional services rendered, and the sum of \$25,289.27 as reimbursement of actual necessary costs and expenses, for a total of \$72,048.77 and that such sums be authorized for payment and for such other and further relief as this Court may deem just and proper.

Dated: March 7, 2005
Wilmington, Delaware

Respectfully submitted,

/s/ Paul N. Heath

Mark D. Collins (DE 2981)
Paul N. Heath (DE 3704)
RICHARDS, LAYTON, & FINGER, P.A.
One Rodney Square
P. O. Box 551
Wilmington, Delaware 19899
(302) 651-7700

Counsel for Reorganized Debtors

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

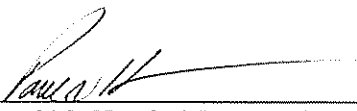
In re : Chapter 11
: :
IWO HOLDINGS, INC., et al., : Case No. 05-10009 (PJW)
: :
Reorganized Debtors. : (Jointly Administered)
: :

VERIFICATION

STATE OF DELAWARE :
: :
COUNTY OF NEW CASTLE :

Paul N. Heath, after being duly sworn according to law, deposes and says:

- a) I am an associate with the applicant firm, Richards, Layton & Finger, P.A., and have been admitted to appear before this Court.
- b) I have performed and am familiar with the work performed on behalf of the Debtors by Richards, Layton & Finger, P.A. as counsel to the Debtors.
- c) I have reviewed the foregoing Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Del.Bankr.LR 2016-2 and submit that the Application substantially complies with such Rule.



Paul N. Heath (No. 3704)

SWORN AND SUBSCRIBED before me this 7th day of March, 2005



Notary Public

