

**UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
ORLANDO DIVISION**

In re:

Case No. 6:07-bk-00761-ABB  
Chapter 11  
(Jointly Administered)

LOUIS J. PEARLMAN, et al.,

Debtors.

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**ORDER**

This matter came before the Court on the Joint Motion of Petitioning Creditors for Allowance and Payment of Administrative Fees and Expenses (Doc. No. 1212) filed by the Petitioning Creditors American Bank of St. Paul, Tatonka Capital Corporation ("Tatonka"), Integra Bank, N.A., and First National Bank & Trust pursuant to 11 U.S.C. Sections 503(b)(3) and 503(b)(4). A hearing was held on July 16, 2008 at which the Chapter 11 Trustee, counsel for the Chapter 11 Trustee, counsel for Tatonka, counsel for the Office of the United States Trustee, and various other parties in interest appeared. The applicants filed post-hearing summaries of their applications (Doc. No. 1385) pursuant to the Court's directive.

Tatonka requests an administrative expense award of \$147,669.99 for reimbursement of fees of \$133,680.50 and costs of \$13,989.49 paid to its legal counsel Burr & Forman LLP. The Application reflects fees and costs incurred in connection with: (i) the fraud investigation and related involuntary bankruptcy petitions filed against Pearlman and related entities; (ii) the appointment of the Chapter 11 Trustee in the related bankruptcy cases; and (iii) the transition of the Pearlman and related bankruptcy estates to the Chapter 11 Trustee and the formation of the Official Committee of Unsecured Creditors.

Burr & Forman LLP provided redacted billing records reflecting fees and costs incurred during the period January 31, 2007 through May 15, 2007 (Doc. No. 1212, Exh. 3). Burr & Forman LLP also provided a Summary of Services reflecting a total of 440.8 hours billed at hourly rates ranging from \$100.00 to \$440.00, with a total blended hourly rate of \$303.27. The

documentation does not delineate whether any of the rates constitute paraprofessional rates.

After consideration of the First Colonial and Johnson factors,<sup>1</sup> Tatonka is due an interim award of fees of \$50,000.00 and costs of \$13,989.49.

Accordingly, it is

**ORDERED, ADJUDGED and DECREED** that Tatonka Capital Corporation is hereby awarded on an interim basis fees of \$50,000.00 plus costs of \$13,989.49, for a total award of \$63,989.49, as an allowed administrative expense pursuant to 11 U.S.C. Sections 503(b) and 507(a)(2). This interim award of fees and costs is subject to disgorgement upon final application and review by the Court.

Dated this 26<sup>th</sup> day of September, 2008.

*/s/Arthur B. Briskman*  
ARTHUR B. BRISKMAN  
United States Bankruptcy Judge

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<sup>1</sup> The reasonableness of attorney's fees and costs is determined through an examination of the criteria enunciated by the Fifth Circuit Court of Appeals in In the Matter of First Colonial Corp. of Am., 544 F.2d 1291 (5th Cir. 1977) and Johnson v. Georgia Highway Express, Inc., 488 F.2d 714 (5th Cir. 1974). The twelve factors are: (1) the time and labor required; (2) the novelty and difficulty of the questions involved; (3) the skill requisite to perform the legal service properly; (4) the preclusion of other employment by the attorney due to acceptance of the case; (5) the customary fee; (6) whether the fee is fixed or contingent; (7) time limitations imposed by the client or the circumstances; (8) the amount involved and the results obtained; (9) the experience, reputation, and ability of the attorneys; (10) the "undesirability" of the case; (11) the nature and the length of the professional relationship with the client; (12) awards in similar cases. Johnson at 714.