

**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.

ORDER

This matter came before the Court on the First Interim Application for Allowance and Payment of Compensation and Reimbursement of Expenses to Schultze & Braun as Special German Litigation Counsel for the Chapter 11 Trustee in the Jointly Administered Cases (Doc. No. 1308) filed by Schultze & Braun pursuant to 11 U.S. C. Sections 328, 330, 331, and 503(b). A hearing was held on July 16, 2008 at which the Chapter 11 Trustee, counsel for the Chapter 11 Trustee, counsel for the Office of the United States Trustee, counsel for Schultze & Braun, and various other parties in interest appeared. Schultze & Braun filed a post-hearing summary of its application (Doc. No. 1385) pursuant to the Court's directive.

Schultze & Braun requests an interim administrative expense award of \$519,081.85 consisting of fees of \$507,359.09 and costs of \$11,722.76.¹ The Application reflects fees and costs incurred in connection with the accounting services provided to the Chapter 11 Trustee during the period March 27, 2007 through April 30, 2008. The Application reflects a total of 1,068.25 hours billed at converted hourly rates ranging from \$311.40 to \$544.95 for professionals, and at converted hourly rates ranging from \$194.60 to \$311.40 for paraprofessionals. The Application reflects a total blended hourly rate of \$474.94 for both professionals and paraprofessionals.

¹ The Application reflects amounts that have been converted from Euros into United States Dollars.

After consideration of the First Colonial and Johnson factors,² Schultze & Braun is due an interim award of fees of \$250,000.00 and costs of \$11,722.76.

Accordingly, it is

ORDERED, ADJUDGED and DECREED that Schultze & Braun is hereby awarded on an interim basis fees of \$250,000.00 plus costs of \$11,722.76, for a total award of \$261,722.76, 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 26th day of September, 2008.

/s/Arthur B. Briskman

ARTHUR B. BRISKMAN

United States Bankruptcy Judge

² 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.