

UNITED STATES BANKRUPTCY COURT
DISTRICT OF VERMONT



In re:

FIBERMARK, INC.,
FIBERMARK NORTH AMERICA, INC., and
FIBERMARK INTERNATIONAL HOLDINGS, INC.
Debtors,

Chapter 11 Case
04-10463
Jointly Administered

ORDER

**GRANTING IN PART THE SECOND INTERIM APPLICATION OF BERENSON &
COMPANY, LLC FOR COMPENSATION FOR PROFESSIONAL SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED
(JULY 1, 2004 THROUGH SEPTEMBER 30, 2004)**

WHEREAS, on December 20, 2004, Berenson & Company, LLC (“Berenson”), in its capacity as financial advisors and investment bankers for the Debtors in the above-referenced case, filed its second interim application for allowance of compensation for services rendered and reimbursement of expenses incurred for the period from July 1, 2004 through September 30, 2004 (doc. # 885) (the “Second Application”);

WHEREAS, no objection has been filed and the United States Trustee has neither objected nor consented to the Second Application;

WHEREAS, the Second Application seeks compensation in the amount of \$450,000.00 for professional services rendered for the period from July 1, 2004 through September 30, 2004 (the “Application Period”) and \$22,428.51 for reimbursement of expenses incurred during the Application Period;

THE COURT FINDS that the professional’s fees earned during the Application Period to be fully and properly compensable. Specifically, the Court finds the services rendered by Berenson were reasonable, necessary and of benefit to the estate, pursuant to 11 U.S.C. § 330(a). See also In re JLM, Inc., 210 B.R. 19, 24 (2d Cir. BAP 1997). Accordingly, the professional fees sought in connection with services rendered by Berenson during the Application Period are approved and allowed in full.

THE COURT FURTHER FINDS that certain of the expenses for which reimbursement is sought lack sufficient information for the Court to determine whether the expenses are actual, necessary or justified. See 11 U.S.C. § 330(a); S.T.N. Enterprises, 70 B.R. 823, 836 (Bankr. Vt. 1987); In re Fibermark, No. 04-10463, *4 (Bankr. Vt. filed Nov. 29, 2004)(doc. # 783); In re Fibermark, No. 04-10463, *10 (Bankr. Vt. filed Oct. 22, 2004)(doc. # 698); In re Fibermark, No. 04-10463, *2-3(Bankr. Vt. filed Sept. 30, 2004)(doc. # 645).

Accordingly, the following expenses are denied: (1) \$2, 858.98 for travel expenses; (2) \$4,303.09 for research expenses (all research expenses requested are denied except for the PACER expenses); and (3) legal fees for Berenson's counsel in the amount of \$1,449.81.

THE COURT FURTHER FINDS the remaining \$ 13,816.63 sought for reimbursement of expenses incurred during the Application Period to be reasonable and appropriate and, accordingly, they are approved and allowed.

THEREFORE, IT IS HEREBY ORDERED that

1. The Second Application of Berenson & Company, LLC is allowed in part and disallowed in part.
2. The following fees and expenses requested in the Second Application are approved and allowed:
 - (A) \$450,000.00 for professional services rendered; and
 - (B) \$ 13,816.63 for reimbursement of expenses.
3. The Debtors are hereby authorized and directed to pay to Berenson & Company, LLC (to the extent not previously paid) the sum of:
 - (A) \$450,000.00, representing fees earned by Berenson & Company, LLC during the Application Period; and
 - (B) \$ 13,816.63, representing reimbursement for the approved expenses incurred by Berenson & Company, LLC during the Application Period.

SO ORDERED.

January 25, 2005
Rutland, Vermont



Colleen A. Brown
United States Bankruptcy Judge