



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

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In re:	)	Chapter 11
	)	
ALSET OWNERS LLC, <i>et al.</i> ,	)	Case No. 09-11960 (BLS)
	)	
	)	Jointly Administered
	)	
Debtors.	)	Objections Due: September 29, 2009 at 4:00 P.M.
	)	Hearing Date: Only if Objections are timely filed
	)	

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**SECOND MONTHLY FEE APPLICATION  
OF KLEHR, HARRISON, HARVEY, BRANZBURG & ELLERS LLP  
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES  
AS COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS  
FOR THE PERIOD FROM JULY 1, 2009 THROUGH JULY 31, 2009**

Klehr, Harrison, Harvey, Branzburg & Ellers LLP (“Klehr Harrison”), the court-approved counsel to the Official Committee of Unsecured Creditors (the “Committee”) of Alset Owners LLC, the above-captioned debtors and debtors in possession (the “Debtors”), hereby submits its second application (the “Application”) for entry of an order pursuant to 11 U.S.C. § 331 granting it interim compensation and reimbursement of expenses for the period from July 1, 2009 through July 31, 2009. In support hereof, Klehr Harrison respectfully represents as follows:

**I. JURISDICTION, VENUE AND STATUTORY  
PREDICATES FOR RELIEF SOUGHT**

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §1334. This is a core proceeding pursuant to 28 U.S.C. §157(b)(2)(A) and (B). Venue of this proceeding and this Application is proper in this District pursuant to 28 U.S.C. §§1408 and 1409. The statutory predicates for the relief sought herein are sections 331 and 1103(a) of the Bankruptcy Code.

## **II. BACKGROUND**

2. On June 5, 2009 (the "Petition Date"), the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§101 et seq, as amended (the "Bankruptcy Code").

3. In accordance with the provisions of section 1102(b) of the Bankruptcy Code, on June 24, 2009, the United States Trustee appointed the Committee in the Debtors' cases. Thereafter, the Committee selected Klehr Harrison as its counsel to represent it in all matters during the pendency of this case, subject to Court approval.

4. On July 29, 2009, this Court entered an Order approving the retention of Klehr Harrison as counsel to the Committee, *nunc pro tunc* to June 24, 2009 [Docket No. 116]. A true and correct copy of the retention order is attached hereto as Exhibit "A".

5. Klehr Harrison has continuously rendered services on behalf of the Committee for the period from July 1, 2009 through July 31, 2009 (the "Compensation Period"), totaling 80.90 hours of professional time.

6. Attached hereto as Exhibit "B" is a full and detailed statement describing the professional services rendered by each Klehr Harrison attorney and paraprofessional during the Compensation Period.

7. The total sum due to Klehr Harrison for professional services rendered on behalf of the Committee for the Compensation Period is \$42,645.50. Klehr Harrison submits that the professional services it rendered on behalf of the Committee during this time were reasonable and necessary.

8. Klehr Harrison also expended costs on behalf of the Committee in the sum of \$1,663.37 during the Compensation period. Attached hereto as Exhibit "C" is an itemized list

of expenses incurred during the compensation period. In accordance with Local Bankruptcy Rule 2016-2(e)(iii), the line designated "Photocopying" represents in-house copying based on a cost of \$0.10 per page.

9. Klehr Harrison accordingly seeks interim allowance of compensation for actual and necessary professional services rendered in the amount of sum of \$42,645.50 for the Application Period, and seeks payment of \$34,116.40 in accordance with the terms of the Administrative Order. Klehr Harrison also seeks reimbursement of \$1,663.37 in expenses, for a total of \$35,779.77.

WHEREFORE, Klehr Harrison hereby requests that this Honorable Court enter an Order, pursuant to 11 U.S.C. § 331, granting it interim compensation for professional services rendered and reimbursement of costs expended in the total sum of \$35,779.77, as counsel to the Committee for the period July 1, 2009 through July 31, 2009, and granting such other and further relief as this Court may deem just and proper.

Dated: September 9, 2009  
Wilmington, Delaware

KLEHR, HARRISON, HARVEY,  
BRANZBURG & ELLERS, LLP

By: /s/ Joanne B. Wills

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