

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

)	Chapter 11
In re:)	
)	Case No. 09-11960 (BLS)
ALSET OWNERS LLC, et al.,)	
)	Jointly Administered
)	
Debtors.)	Objections Due: February 25, 2010 at 4:00 P.M.
)	Hearing Date: Only if Objections are timely filed
)	

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

Name of Applicant:	<u>Klehr Harrison Harvey Branzburg LLP</u>
Authorized to Provide Professional Services to:	<u>Official Committee of Unsecured Creditors</u>
Date of Retention:	<u>nunc pro tunc to June 24, 2009</u>
Period for which compensation and reimbursement is sought:	<u>December 1, 2009 through December 31, 2009</u>
Amount of Compensation sought as actual, reasonable and necessary:	<u>\$16,411.50 (80% of Fees = \$13,129.20)</u>
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	<u>\$52.11</u>
This is a(n):	<u>✓</u> Monthly ___ Interim ___ Final application

This is the SEVENTH application filed.

Prior Applications:

Filed/Docket No. and CNO No.	Compensation Period	Total Fees	Total Expenses	Total
8/13/2009 DI No. 127 CNO No. 157 Filed on 9/8/2009	First Monthly June 24, 2009 – June 30, 2009	\$28,382.00	\$4,721.05	\$33,103.05
9/9/2009 DI No. 159 CNO No. 190 Filed on 10/5/2009	Second Monthly July 1, 2009 – July 31, 2009	\$42,645.50	\$1,663.37	\$44,308.87

9/25/2009 DI No. 175 CNO No. 200 Filed on 10/20/2009	Third Monthly August 1, 2009- August 31, 2009	\$71,622.50	\$3,826.43	\$75,448.93
11/10/2009 DI No. 213 CNO No. 228 Filed on 12/3/2009	Fourth Monthly September 1, 2009- September 30, 2009	\$18,233.50	\$729.16	\$18,962.66
11/18/2009 DI No. 215 CNO No. 233 Filed on 12/11/2009	Fifth Monthly October 1, 2009- October 31, 2009	\$20,041.00	\$1,587.48	\$21,628.48
12/28/2009 DI No. 240 CNO No. 254 Filed on 1/21/2010	Sixth Monthly November 1, 2009- November 30, 2009	\$22,325.00	\$53.31	\$22,378.31

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

Klehr Harrison Harvey Branzburg 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 seventh 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 December 1, 2009 through December 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 December 1, 2009 through December 31, 2009 (the "Compensation Period"), totaling 29.00 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 \$16,411.50. 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 \$52.11 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 \$16,411.50 for the Application Period, and seeks payment of \$13,129.20 in accordance with the terms of the Administrative Order. Klehr Harrison also seeks reimbursement of \$52.11 in expenses, for a total of \$13,181.31.

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 \$13,181.31, as counsel to the Committee for the period December 1, 2009 through December 31, 2009, and granting such other and further relief as this Court may deem just and proper.

Dated: February 4, 2010
Wilmington, Delaware

KLEHR HARRISON HARVEY
BRANZBURG LLP

By: /s/ Joanne B. Wills

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