

The Blackstone Group®

July 31, 2003

Craig H. Muhlhauser
President and Chief Executive Officer
Exide Technologies
210 Carnegie Center
Suite 500
Princeton, NJ 08540

Financial advisory fee for the period June 1, 2003 through June 30, 2003 pursuant to our engagement letter dated April 15, 2002:	\$	200,000.00
Less a 20% holdback pursuant to the Court's Interim Compensation Order:		(40,000.00)

Out-of-pocket expenses processed for the period through June 30, 2003:¹

Word Processing	\$	944.30	
Travel		2,098.44	
Meals		2,445.58	
Lodging		1,036.90	
Research		182.49	
Professional Legal Fees		17,120.00	
Communications		75.75	
Photocopying		602.25	
			<u>24,505.71</u>
Total Due	\$		<u>184,505.71</u>

Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Invoice Number: 3235-T

¹ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

The Blackstone Group® L.P.
345 Park Avenue
New York, NY 10154
212 583-5000

Exide Technologies
Summary of Expenses Processed for the Period of
June 1, 2003 through June 30, 2003
Invoice No. 3235-T

	GL Detail	Total
	Jun-2003	Expenses
Word Processing	11212 \$ 944.30	\$ 944.30
Airfare	11216 817.50	817.50
Car Service - Elite	11218 735.94	735.94
Local Travel	11222 202.00	202.00
Out-Of-Town Travel	11223 343.00	343.00
Meals	11228 2,445.58	2,445.58
Lodging	11230 1,036.90	1,036.90
Research - Disclosure	11236 182.49	182.49
Professional Legal Fees	11259 17,120.00	17,120.00
Fax	11266 37.00	37.00
Federal Express	11270 8.03	8.03
Messenger - Velocity Express	11276 30.72	30.72
Photocopying	11281 602.25	602.25
Total Expenses	\$ 24,505.71	\$ 24,505.71
	Word Processing	\$ 944.30
	Travel	2,098.44
	Meals	2,445.58
	Lodging	1,036.90
	Research	182.49
	Professional Legal Fees	17,120.00
	Communications	75.75
	Photocopying	602.25
	Total Expenses	\$ 24,505.71

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Word Processing

Craig (preparation of Offering Memorandums)	06/01/03 - 06/30/03	733.40	
Viders (preparation of Offering Memorandums)	06/01/03 - 06/30/03	210.90	
	Subtotal - Word Processing		\$ 944.30

Airfare

Craig (one-way coach class trip to Milwaukee, WI from New York, NY)	05/09/03	410.00	
Craig (one-way coach class trip to New York, NY from Milwaukee, WI)	05/12/03	407.50	
	Subtotal - Airfare		817.50

Car Service

Elite

Craig (car home from Blackstone)	04/09/03	19.37	
Craig (car to JFK Airport in New York, NY from Blackstone)	04/17/03	89.22	
Craig (car home from Blackstone)	04/22/03	19.37	
Craig (car home from Blackstone)	04/23/03	19.37	
Craig (document delivery to Z. Vider's residence)	04/25/03	40.79	
Craig (document delivery to C. Powell's residence)	04/27/03	35.81	
Craig (car home from Blackstone)	04/28/03	19.37	
Newman (car to LaGuardia Airport in New York, NY from Blackstone)	03/31/03	37.21	
Powell for C. Muhlhauser (car to Penn Station in New York, NY from Blackstone)	03/21/03	42.83	
Publishing Services - Rankin (car to Blackstone from home)	04/13/03	19.37	
Publishing Services - Tsai (car home from Blackstone)	03/25/03	35.17	
Publishing Services - Wang (car to Blackstone from home)	04/16/03	33.13	
Publishing Services - Yoon (car home from Blackstone)	04/14/03	60.15	
Viders (car home from Blackstone)	04/16/03	136.23	
Viders (car to Princeton, NJ from Blackstone)	04/25/03	128.55	
	Subtotal - Car Service - Elite		735.94

Local Travel

Craig (taxi home from Blackstone)	01/30/03	5.00	
Craig (taxi home from Blackstone)	02/01/03	8.00	
Craig (taxi home from Blackstone)	02/08/03	6.00	
Craig (taxi home from Blackstone)	02/12/03	6.00	
Craig (taxi home from Blackstone)	02/20/03	5.00	
Craig (taxi home from Blackstone)	02/25/03	5.00	
Craig (taxi home from Blackstone)	02/26/03	4.00	
Craig (taxi to Blackstone from Penn Station in New York)	02/27/03	6.00	
Craig (taxi home from Blackstone)	02/27/03	5.00	
Craig (taxi home from Blackstone)	03/06/03	5.00	
Craig (taxi home from Blackstone)	03/09/03	7.00	
Craig (taxi home from Blackstone)	03/11/03	5.00	
Craig (taxi home from Blackstone)	03/15/03	9.00	
Craig (taxi home from Blackstone)	04/01/03	5.00	
Craig (taxi home from Blackstone)	04/02/03	5.00	
Craig (taxi home from Blackstone)	04/06/03	7.00	
Craig (taxi home from Blackstone)	04/07/03	5.00	
Craig (taxi home from Blackstone)	04/13/03	5.00	
Craig (taxi home from Blackstone)	04/14/03	5.00	
Craig (taxi home from Blackstone)	04/23/03	5.00	
Craig (taxi to the offices Alix Partners from Blackstone in New York)	04/30/03	7.00	
Craig (taxi home from Blackstone)	05/02/03	8.00	
Craig (taxi home from Blackstone)	05/03/03	10.00	
Craig (taxi home from Blackstone)	05/04/03	7.00	
Craig (taxi home from Blackstone)	05/05/03	5.00	
Craig (taxi home from Blackstone)	05/07/03	5.00	
Craig (taxi home from Blackstone)	05/08/03	5.00	
Craig (taxi home from Blackstone)	05/14/03	5.00	
Craig (taxi home from Blackstone)	05/17/03	7.00	
Craig (taxi home from Blackstone)	05/20/03	8.00	
Craig (taxi home from Blackstone)	05/22/03	5.00	
Craig (taxi home from Blackstone)	05/31/03	6.00	
Craig (taxi home from Blackstone)	06/02/03	5.00	

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Craig (taxi home from Blackstone)	06/07/03	6.00	
	Subtotal - Local Travel		202.00
<u>Out-Of-Town Travel</u>			
Craig (taxi to company offices from train station in Princeton, NJ)	04/22/03	11.00	
Craig (taxi to train station from company offices in Princeton, NJ)	04/22/03	12.00	
Craig (taxi to company offices from train station in Princeton, NJ)	04/23/03	11.00	
Craig (taxi to offices of existing equity holder from airport in Milwaukee, WI)	05/12/03	23.00	
Craig (taxi to airport in Milwaukee, WI from offices of existing equity holder)	05/12/03	27.00	
Newman (one-way train trip (Amtrak) to Wilmington, DE from New York, NY)	05/13/03	157.00	
Newman (one-way train trip (Amtrak) to New York, NY from Philadelphia, PA)	05/14/03	102.00	
	Subtotal - Out-Of-Town Travel		343.00
<u>Meals</u>			
Craig (weekend lunch meal)	02/01/03	6.47	
Craig (weekend dinner meal)	02/01/03	9.50	
Craig (dinner meal)	02/02/03	16.95	
Craig (dinner meal)	02/20/03	21.81	
Craig (dinner meal)	02/25/03	24.08	
Craig (dinner meal)	02/27/03	25.00	
Craig (dinner meal)	03/03/03	25.00	
Craig (dinner meal)	03/10/03	25.00	
Craig (weekend lunch meal)	03/15/03	8.95	
Craig (dinner meal)	03/17/03	25.00	
Craig (dinner meal)	03/19/03	25.00	
Craig (dinner meal)	03/21/03	25.00	
Craig (dinner meal)	03/22/03	25.00	
Craig (dinner meal)	03/23/03	25.00	
Craig (dinner meal)	03/24/03	25.00	
Craig (dinner meal)	03/25/03	25.00	
Craig (dinner meal)	04/02/03	25.00	
Craig (dinner meal)	04/04/03	25.00	
Craig (weekend lunch meal)	04/06/03	10.57	
Craig (weekend dinner meal)	04/06/03	25.00	
Craig (dinner meal)	04/07/03	24.54	
Craig (weekend lunch meal)	04/12/03	8.45	
Craig (dinner meal)	04/13/03	18.87	
Craig (dinner meal)	04/15/03	25.00	
Craig (dinner meal)	04/17/03	16.51	
Craig (dinner meal)	04/22/03	25.00	
Craig (dinner meal)	04/24/03	25.00	
Craig (dinner meal)	04/25/03	25.00	
Craig (dinner meal)	04/27/03	25.00	
Craig (dinner meal)	04/28/03	25.00	
Craig (dinner meal)	04/30/03	25.00	
Craig (dinner meal)	05/01/03	25.00	
Craig (dinner meal)	05/02/03	23.85	
Craig (weekend lunch meal)	05/03/03	8.96	
Craig (weekend dinner meal)	05/03/03	25.00	
Craig (weekend lunch meal)	05/04/03	8.95	
Craig (weekend dinner meal)	05/04/03	11.04	
Craig (dinner meal)	05/07/03	25.00	
Craig (dinner meal)	05/11/03	24.57	
Craig (dinner meal)	05/12/03	19.38	
Craig (dinner meal)	05/14/03	25.00	
Craig (dinner meal)	05/15/03	25.00	
Craig (weekend lunch meal)	05/17/03	8.95	
Craig (weekend lunch meal)	05/31/03	8.95	
Craig (weekend lunch meal)	06/01/03	8.95	
Powell (dinner meal)	03/17/03	25.00	
Powell (dinner meal)	03/19/03	25.00	
Powell (dinner meal)	03/25/03	25.00	
Powell (dinner meal)	04/07/03	24.55	
Powell (dinner meal)	04/28/03	25.00	
Powell (catered meal for 15 people)	06/02/03	419.47	

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Powell (catered meal for 15 people)	06/04/03	170.04	
Viders (dinner meal)	02/25/03	25.00	
Viders (dinner meal)	02/27/03	25.00	
Viders (dinner meal)	03/01/03	25.00	
Viders (dinner meal)	03/13/03	25.00	
Viders (dinner meal)	03/17/03	25.00	
Viders (dinner meal)	03/19/03	25.00	
Viders (dinner meal)	04/07/03	24.55	
Viders (dinner meal)	04/20/03	25.00	
Viders (dinner meal)	04/24/03	25.00	
Viders (dinner meal)	04/28/03	25.00	
Viders (dinner meal)	04/30/03	25.00	
Viders (dinner meal)	05/01/03	25.00	
Viders (dinner meal)	05/02/03	21.36	
Viders (catered breakfast meal for 12 people)	05/02/03	135.74	
Viders (catered lunch meal for 12 people)	05/02/03	240.18	
Viders (dinner meal)	05/05/03	25.00	
Viders (dinner meal)	05/06/03	21.44	
Viders (dinner meal)	05/08/03	25.00	
Viders (dinner meal)	05/14/03	25.00	
Viders (dinner meal)	05/15/03	22.95	
	Subtotal - Meals		2,445.58
<u>Lodging</u>			
Craig (charges related to use of hotel business center during stay in Key Biscayne, Florida)	04/13/03	568.64	
Craig (1 day stay @ the Clarion Hotel in Milwaukee, WI)	05/11/03 - 05/12/03	112.29	
Newman (1 day stay at the Hotel Dupont in Wilmington, DE)	05/14/03 - 05/15/03	355.97	
	Subtotal - Lodging		1,036.90
<u>Research</u>			
<u>Disclosure</u>			
Powell	05/16/03 - 05/30/03	182.49	
	Subtotal - Research		182.49
<u>Professional Legal Fees</u>			
Simpson Thacher & Bartlett	06/30/03	17,120.00	
	Subtotal - Professional Legal Fees		17,120.00
<u>Communications</u>			
<u>Fax</u>			
Bolger	05/01/03 - 05/31/03	37.00	
	Subtotal - Fax		37.00
<u>Federal Express</u>			
Newman	05/29/03	8.03	
	Subtotal - Federal Express		8.03
<u>Messenger - Velocity Express</u>			
Craig	05/21/03	10.24	
Craig	05/22/03	10.24	
Craig	06/11/03	10.24	
	Subtotal - Messenger - Velocity Express		30.72
	Subtotal - Communications		75.75
<u>In-House Photocopying</u>			
Craig	06/01/03	1.50	
Craig	06/08/03	577.35	
Craig	06/15/03	7.20	
de Almeida	06/15/03	16.20	
	Subtotal - In-House Photocopying		602.25
	Total Expenses for June 2003		\$ 24,505.71

THE BLACKSTONE GROUP L.P.
SUMMARY OF HOURS RE: EXIDE TECHNOLOGIES
JUNE 1, 2003 - JUNE 30, 2003

Professional	Title	Hours
Arthur Newman	Senior Managing Director	1.0
Craig Powell	Managing Director	131.0
Zachary Vidars	Associate	108.0
Brett Craig	Analyst	<u>165.0</u>
		<u>405.0</u>

**THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JUNE 1, 2003 - JUNE 30, 2003**

Professional	Date	Hours	Explanation
Arthur Newman	06/03/03	<u>1.0</u>	Call with C. Powell, Z. Viders, Angelo Gordon counsel re: proposed term sheet
		<u>1.0</u>	

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JUNE 1, 2003 - JUNE 30, 2003

Professional	Date	Hours	Explanation
Craig Powell	06/02/03	6.5	Attended David Enstone and Transportation team presentation to financial sponsor A
Craig Powell	06/02/03	2.5	Dinner with David Enstone and transportation team
Craig Powell	06/03/03	1.0	Call with A. Newman, Z. Vidars, Angelo Gordon counsel re: proposed term sheet
Craig Powell	06/03/03	1.0	Call with L. Donahue, J. Slatkin, Z. Vidars, B. Craig re: due diligence process
Craig Powell	06/03/03	6.5	Attended David Enstone and Transportation team presentation to financial sponsor B
Craig Powell	06/03/03	2.5	Dinner with David Enstone and transportation team
Craig Powell	06/03/03	1.5	Due diligence call with financial sponsor regarding environmental issues
Craig Powell	06/04/03	6.5	Attended David Enstone and Transportation team presentation to financial sponsor C
Craig Powell	06/04/03	2.5	Dinner with David Enstone and transportation team
Craig Powell	06/05/03	3.0	Reviewed due diligence requests from exit lenders; private equity sponsors
Craig Powell	06/06/03	4.0	Calls with L. Donahue re: due diligence. Reviewed due diligence requests from exit lenders; private equity sponsors
Craig Powell	06/09/03	1.0	Call with E&Y re: taxes
Craig Powell	06/09/03	1.5	Discussed responses to due diligence questions with B. Craig
Craig Powell	06/09/03	2.0	Call with Equity Committee advisors to discuss exit process; business update
Craig Powell	06/10/03	1.0	Call with L. Donahue and S. McCarty regarding due diligence
Craig Powell	06/10/03	1.5	Reviewed private equity proposals
Craig Powell	06/10/03	1.0	Calls with L. Donahue, Z. Vidars, S. McCarty, B. Craig re: due diligence process
Craig Powell	06/11/03	5.0	Review of smelting operations background information
Craig Powell	06/12/03	6.0	Meeting in Frisco, TX with financial sponsor to discuss smelting operations; plant tour
Craig Powell	06/13/03	2.5	Calls with L. Donahue and other company representatives to discuss due diligence
Craig Powell	06/13/03	1.0	Reviewed revised private equity memo
Craig Powell	06/13/03	1.5	Reviewed responses to due diligence requests
Craig Powell	06/16/03	3.5	Review of stand-alone term sheet
Craig Powell	06/16/03	1.5	Discussion with C. Muhlhauser regarding stand-alone term sheet
Craig Powell	06/16/03	1.0	Call with C. Muhlhauser, L. Donahue, M. Kleiman, B. Craig re: restructuring process
Craig Powell	06/17/03	2.0	Conference call with Ian Harvie to discuss pension fund issues
Craig Powell	06/17/03	1.0	Call with I. Harvie, B. Craig, private equity sponsor re: pensions
Craig Powell	06/17/03	5.0	Meeting with Steering Committee to discuss term sheet and company update
Craig Powell	06/18/03	2.0	Conference call with Ian Harvie to discuss pension fund issues
Craig Powell	06/18/03	2.0	Call with Randy Suida to discuss transportation due diligence
Craig Powell	06/18/03	2.0	Call with S. Kupinsky to discuss legal and environmental due diligence
Craig Powell	06/19/03	2.5	Reviewed presentation for bank group
Craig Powell	06/19/03	1.5	Reviewed status of due diligence requests with Brett Craig
Craig Powell	06/19/03	0.5	Call with L. Donahue, Z. Vidars, B. Craig re: due diligence process
Craig Powell	06/20/03	2.5	Meeting with financial sponsor to discuss preliminary thoughts on investment proposal
Craig Powell	06/20/03	1.0	Reviewed analysis prepared by equity committee financial advisor
Craig Powell	06/23/03	4.0	Participated in exit lender due diligence meetings
Craig Powell	06/24/03	3.5	Review of presentation for bank meeting
Craig Powell	06/24/03	0.5	Discussion with C. Muhlhauser regarding presentation
Craig Powell	06/24/03	0.5	Discussion with C. Muhlhauser regarding status of negotiations with Creditors Committee
Craig Powell	06/25/03	3.5	Review of presentation for bank meeting
Craig Powell	06/26/03	5.0	Review of presentation for bank meeting
Craig Powell	06/26/03	0.5	Review of restructuring model

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JUNE 1, 2003 - JUNE 30, 2003

Professional	Date	Hours	Explanation
Craig Powell	06/26/03	2.5	Conference call with Dennis Stogstill, Lisa Donahue, Mark Henkin regarding presentation to bank group
Craig Powell	06/26/03	2.5	Conference call with Lisa Donahue and Stuart Kupinsky regarding presentation to bank group
Craig Powell	06/26/03	0.5	Discussion with potential buyer of smelting operations
Craig Powell	06/26/03	0.5	Discussion with lenders regarding term sheet
Craig Powell	06/26/03	1.0	Conference call with Lisa Donahue and Stuart Kupinsky regarding presentation to bank group
Craig Powell	06/27/03	2.5	Preparation for meeting with Bank Group
Craig Powell	06/27/03	1.0	Pre-meeting with L. Donahue regarding bank meeting
Craig Powell	06/27/03	4.0	Meeting with Bank Group
Craig Powell	06/27/03	0.3	Discussion with financial sponsor A to discuss investment proposal
Craig Powell	06/27/03	0.3	Discussion with financial sponsor B to discuss investment proposal
Craig Powell	06/27/03	1.5	Review of presentation regarding sponsor bids; discussions with Z. Viders
Craig Powell	06/30/03	1.0	Review of private equity bid summary
Craig Powell	06/30/03	2.5	Review of smelting info
Craig Powell	06/30/03	0.5	Discussion with Phil Milazzo regarding smelting operations
Craig Powell	06/30/03	1.0	Call with Dennis Stogstill to discuss private equity bid summary
Craig Powell	06/30/03	1.0	Call with L. Donahue and working group regarding status of case, etc.
Craig Powell	06/30/03	1.5	Review of proposal to unsecured creditors
		<u>131.0</u>	

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JUNE 1, 2003 - JUNE 30, 2003

Professional	Date	Hours	Explanation
Zachary Vidars	06/02/03	1.0	Pre-meeting with management re: potential equity sponsor
Zachary Vidars	06/02/03	6.0	Management presentation with potential equity sponsor
Zachary Vidars	06/02/03	1.0	Working group call re: case update
Zachary Vidars	06/03/03	2.0	Meeting with Equity Committee advisors re: case update, exit financing
Zachary Vidars	06/03/03	2.0	Call with potential exit lender re: diligence requests
Zachary Vidars	06/03/03	1.0	Call with A. Newman, C. Powell, Angelo Gordon counsel re: proposed term sheet
Zachary Vidars	06/03/03	1.0	Call with L. Donahue, J. Slatkin, C. Powell, B. Craig re: due diligence process
Zachary Vidars	06/03/03	1.0	Call with management re: smelters
Zachary Vidars	06/03/03	1.0	Drafting of analysis re: smelters
Zachary Vidars	06/03/03	0.5	Call with R. Miller re: liquidation analysis
Zachary Vidars	06/04/03	2.0	Call with C. Muhlhauser, L. Donahue re: proposed term sheet, private equity process
Zachary Vidars	06/04/03	0.5	Call with K. Braden re: DM noteholders
Zachary Vidars	06/04/03	2.0	Call with potential exit lender re: diligence requests
Zachary Vidars	06/04/03	1.5	Drafting of analysis re: smelters
Zachary Vidars	06/05/03	1.0	Review of subpoena re: trademark
Zachary Vidars	06/05/03	3.0	Meeting with potential exit lender re: diligence
Zachary Vidars	06/05/03	1.5	Call with potential exit lender re: diligence requests
Zachary Vidars	06/06/03	2.0	Drafting of analysis re: exit financing
Zachary Vidars	06/06/03	3.0	Meeting with potential exit lender re: diligence
Zachary Vidars	06/07/03	2.0	Review of exit financing proposals
Zachary Vidars	06/08/03	3.0	Review of exit financing proposals
Zachary Vidars	06/09/03	1.0	Call with E&Y, B. Vignolo, J. Slatkin, I. Harvie, B. Craig re: taxes
Zachary Vidars	06/09/03	1.0	Call with auditors, management re: tax strategy
Zachary Vidars	06/09/03	2.5	Call with SWIB re: case update, value plan
Zachary Vidars	06/09/03	1.5	Call with counsel re: proposed term sheet
Zachary Vidars	06/09/03	1.0	Call with potential exit lender re: diligence requests
Zachary Vidars	06/09/03	1.0	Calls with bank debt holder re: diligence requests
Zachary Vidars	06/10/03	1.5	Calls with potential exit lenders re: diligence requests
Zachary Vidars	06/10/03	1.5	Calls with advisors re: diligence requests
Zachary Vidars	06/10/03	2.0	Calls with potential financial sponsors re: diligence requests
Zachary Vidars	06/10/03	1.0	Calls with L. Donahue, C. Powell, B. Craig, S. McCarty re: due diligence process
Zachary Vidars	06/11/03	1.5	Meeting with potential financial sponsor re: diligence
Zachary Vidars	06/11/03	1.5	Review of liquidation analysis
Zachary Vidars	06/11/03	2.0	Drafting of management presentation
Zachary Vidars	06/11/03	0.5	Call with potential exit lender re: diligence requests
Zachary Vidars	06/11/03	1.5	Call with C. Cabrera, Jefferies re: IT
Zachary Vidars	06/12/03	2.5	Calls with potential exit lenders re: diligence requests
Zachary Vidars	06/13/03	2.0	Calls with potential financial sponsors re: diligence requests
Zachary Vidars	06/16/03	1.0	Response to bank debt holder diligence request
Zachary Vidars	06/16/03	1.0	Working group call re: case update
Zachary Vidars	06/16/03	2.0	Response to potential lenders diligence request
Zachary Vidars	06/16/03	1.0	Call with J. Slatkin, I. Harvie, B. Craig re: due diligence
Zachary Vidars	06/17/03	1.0	Calls with K. Weinberger re: Enersys litigation

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Professional	Date	Hours	Explanation
Zachary Vidars	06/17/03	1.0	Pre-meeting with management re: Steering Committee Meeting
Zachary Vidars	06/17/03	3.0	Meeting with Steering Committee re: proposed term sheet
Zachary Vidars	06/17/03	1.5	Calls with L. Donahue re: potential exit lenders
Zachary Vidars	06/18/03	2.0	Revisions to material for Board package
Zachary Vidars	06/18/03	1.0	Meeting with potential financial sponsor re: diligence
Zachary Vidars	06/18/03	2.0	Board call re: private equity process, exit financing, term sheets
Zachary Vidars	06/19/03	2.0	Calls with K. Weinberger re: Enersys litigation
Zachary Vidars	06/19/03	2.5	Response to potential sponsor's diligence request
Zachary Vidars	06/19/03	0.5	Call with L. Donahue, C. Powell, B. Craig re: due diligence process
Zachary Vidars	06/20/03	2.0	Calls with K. Weinberger re: Enersys litigation
Zachary Vidars	06/21/03	2.5	Preparation for management presentations with exit lenders
Zachary Vidars	06/22/03	3.0	Preparation for management presentations with exit lenders
Zachary Vidars	06/23/03	1.5	Travel to Princeton, review management presentation
Zachary Vidars	06/23/03	6.0	Management presentation with potential exit lenders
Zachary Vidars	06/23/03	1.5	Travel to New York, review notes from meeting
Zachary Vidars	06/23/03	0.5	Calls with B. Craig re: presentation to bank group
Zachary Vidars	06/27/03	1.0	Pre-meeting with management re: Bank Group Meeting
Zachary Vidars	06/27/03	3.0	Meeting with Bank Group re: proposed term sheet
Zachary Vidars	06/27/03	2.0	Post-meeting with management re: Bank Group Meeting
		<u>108.0</u>	

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JUNE 1, 2003 - JUNE 30, 2003

Professional	Date	Hours	Explanation
Brett Craig	06/01/03	2.0	Upload due diligence documents onto online data room
Brett Craig	06/01/03	3.0	Prepare responses to due diligence requests
Brett Craig	06/02/03	11.0	Attend meeting with Transportation management team, private equity sponsor
Brett Craig	06/02/03	1.0	Update list of DM Note holders
Brett Craig	06/02/03	2.0	Prepare for upcoming meetings with private equity sponsors
Brett Craig	06/03/03	1.0	Call with L. Donahue, J. Slatkin, C. Powell, Z. Viders re: due diligence process
Brett Craig	06/03/03	10.0	Attend meeting with Transportation management team, private equity sponsor
Brett Craig	06/03/03	1.0	Process changes to management presentation to competitor
Brett Craig	06/04/03	1.0	Process revisions to standalone term sheet
Brett Craig	06/04/03	10.0	Attend meeting with Transportation management team, private equity sponsor
Brett Craig	06/04/03	1.5	Prepare due diligence materials for meeting with equity committee advisors
Brett Craig	06/05/03	2.5	Respond to pre-petition lenders' due diligence requests
Brett Craig	06/06/03	3.0	Respond to private equity sponsor due diligence requests
Brett Craig	06/07/03	2.0	Prepare responses to due diligence requests
Brett Craig	06/09/03	1.0	Call with E&Y, B. Vignolo, J. Slatkin, I. Harvie, Z. Viders re: taxes
Brett Craig	06/09/03	2.0	Call with equity committee advisors
Brett Craig	06/09/03	1.5	Prepare schedule of due diligence meetings with exit lenders
Brett Craig	06/09/03	1.5	Discussed responses to due diligence questions with C. Powell
Brett Craig	06/09/03	2.0	Respond to due diligence requests
Brett Craig	06/09/03	1.0	Review proposal from private equity sponsor
Brett Craig	06/10/03	1.5	Respond to due diligence requests
Brett Craig	06/10/03	1.0	Calls with L. Donahue, C. Powell, Z. Viders, S. McCarty re: due diligence process
Brett Craig	06/10/03	0.5	Review proposal from private equity sponsor
Brett Craig	06/10/03	0.5	Call with J. Slatkin, private equity sponsor re: due diligence requests
Brett Craig	06/11/03	5.0	Travel to Dallas, TX for due diligence meeting with private equity sponsor
Brett Craig	06/12/03	6.0	Due diligence meeting with private equity sponsor at Frisco smelter
Brett Craig	06/13/03	5.0	Travel from Dallas, TX
Brett Craig	06/13/03	2.5	Calls with Company, scheduling for due diligence meetings
Brett Craig	06/13/03	1.5	Call with J. Slatkin, I. Harvie, private equity sponsor re: due diligence requests
Brett Craig	06/13/03	1.0	Revise private equity process memo
Brett Craig	06/13/03	0.5	Revise schedule of due diligence meetings
Brett Craig	06/15/03	3.0	Respond to due diligence requests
Brett Craig	06/16/03	2.5	Call with M. Love, N. Lebo, private equity sponsor re: environmental due diligence
Brett Craig	06/16/03	0.5	Revise schedule of due diligence meetings
Brett Craig	06/16/03	0.5	Calls with private equity sponsor re: due diligence
Brett Craig	06/16/03	1.0	Call with C. Muhlhauser, L. Donahue, M. Kleiman, C. Powell re: restructuring process
Brett Craig	06/16/03	0.5	Calls with equity committee advisor re: due diligence
Brett Craig	06/16/03	1.0	Call with J. Slatkin, I. Harvie, Z. Viders re: due diligence
Brett Craig	06/17/03	1.0	Call with I. Harvie, C. Powell, private equity sponsor re: pensions
Brett Craig	06/17/03	1.0	Meeting with counsel re: discovery
Brett Craig	06/17/03	0.5	Schedule due diligence meetings
Brett Craig	06/17/03	5.5	Attend steering committee meeting
Brett Craig	06/17/03	0.5	Call with J. Slatkin re: due diligence requests

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Brett Craig	06/17/03	1.0	Draft summary of stand-alone term sheet for presentation to banks
Brett Craig	06/18/03	2.0	Revise summary of stand-alone term sheet
Brett Craig	06/18/03	2.0	Call with S. Kupinsky, N. Lebo, private equity sponsor re: legal and environmental due diligence
Brett Craig	06/18/03	2.0	Call with R. Siuda, T. Landrus, private equity sponsor re: transportation trends
Brett Craig	06/18/03	1.0	Review proposal from private equity sponsor
Brett Craig	06/19/03	1.0	Update schedule of due diligence meetings
Brett Craig	06/19/03	0.5	Call with L. Donahue, C. Powell, Z. Vidars re: due diligence process
Brett Craig	06/19/03	1.0	Revise presentation to bank group
Brett Craig	06/19/03	0.5	Call with N. Bright re: due diligence
Brett Craig	06/20/03	0.5	Call with P. Smith re: due diligence
Brett Craig	06/20/03	0.5	Update schedule of due diligence meetings
Brett Craig	06/20/03	1.5	Attend meeting at private equity sponsor re: proposal
Brett Craig	06/20/03	1.5	Review analysis prepared by equity committee advisor
Brett Craig	06/20/03	0.5	Calls with K. Braden, S. McCarty re: due diligence
Brett Craig	06/20/03	1.0	Call with J. Slatkin re: due diligence requests
Brett Craig	06/22/03	2.0	Review proposal from private equity sponsor
Brett Craig	06/23/03	0.5	Calls with Z. Vidars re: presentation to bank group
Brett Craig	06/23/03	1.0	Review environmental due diligence materials
Brett Craig	06/23/03	0.5	Call with J. Slatkin re: due diligence requests
Brett Craig	06/23/03	0.5	Call with N. Lebo re: environmental due diligence
Brett Craig	06/23/03	0.5	Call with C. Muhlhauser re: presentation to bank group
Brett Craig	06/23/03	1.5	Process revisions to presentation to bank group
Brett Craig	06/23/03	2.0	Prepare comparison of bids from private equity sponsors
Brett Craig	06/24/03	0.5	Call with private equity sponsor re: due diligence
Brett Craig	06/24/03	1.0	Revise presentation to bank group
Brett Craig	06/24/03	0.5	Call with private equity sponsor re: due diligence
Brett Craig	06/24/03	0.5	Call with J. Slatkin re: due diligence requests
Brett Craig	06/24/03	0.5	Call with B. Cole re: due diligence requests
Brett Craig	06/25/03	2.0	Travel to Princeton, NJ
Brett Craig	06/25/03	6.0	Attend meeting with potential exit lender
Brett Craig	06/25/03	2.0	Travel from Princeton, NJ
Brett Craig	06/25/03	2.5	Process revisions to bank group presentation
Brett Craig	06/25/03	0.5	Revise comparison of private equity sponsor bids
Brett Craig	06/26/03	1.5	Call with advisors re: presentation to bank group
Brett Craig	06/26/03	0.5	Process revisions to bank group presentation
Brett Craig	06/26/03	1.0	Revise private equity process memo
Brett Craig	06/26/03	2.5	Prepare materials for presentation to bank group
Brett Craig	06/27/03	1.0	Prepare for meeting with bank group
Brett Craig	06/27/03	3.0	Attend meeting with bank group
Brett Craig	06/27/03	1.5	Prepare analysis of recoveries to creditors
Brett Craig	06/28/03	2.5	Respond to due diligence requests
Brett Craig	06/29/03	3.5	Prepare analysis of recoveries to creditors
Brett Craig	06/30/03	2.5	Prepare presentation to financial advisors to unsecured creditors committee, equity committee

THE BLACKSTONE GROUP L.P.
HOURLY DETAIL FOR THE PERIOD OF
JUNE 1, 2003 - JUNE 30, 2003

Professional	Date	Hours	Explanation
Brett Craig	06/30/03	0.5	Revise private equity process memo
Brett Craig	06/30/03	<u>1.5</u>	Revise analysis of recoveries to creditors
		<u>165.0</u>	