IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
G.I. JOE'S HOLDING CORPORATION and G.I. JOE'S, INC.,[1]	Case No.: 09-10713 (KG)
	Jointly Administered
Debtors.	**Objection Deadline: June 24, 2009 at 4:00 p.m.**

FIRST MONTHLY FEE APPLICATION OF BALLARD SPAHR ANDREWS & INGERSOLL, LLP, CO-COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD MARCH 16, 2009 THROUGH APRIL 30, 2009

Name of Applicant:	BALLARD SPAHR ANDREWS & INGERSOLL, LLP
Authorized to Provide Professional Services to:	OFFICIAL COMMITTEE OF UNSECURED CREDITORS
Date of Retention:	*Nunc Pro Tunc* to March 16, 2009
Period for which compensation and reimbursement is sought:	March 16, 2009 through April 30, 2009
Amount of Compensation sought as actual, reasonable and necessary:	$20,913.50
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	$460.17
This is a:	Monthly Fee Application

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1 The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: G.I. Joe's Holding Corp. (0022) and G.I. Joe's, Inc. (0948).

Prior Applications:

None.

SUMMARY OF PROFESSIONALS AND PARAPROFESSIONALS RENDERING SERVICES FROM MARCH 16, 2009 THROUGH APRIL 30, 2009

Name of Professional Person	Position of the Applicant, Number of Years in that Position, Year of Obtaining License to Practice	Hourly Billing Rate (including changes)	Total Billed Hours	Total Compensation
David L. Pollack	Joined Firm as a Partner. Member of PA bar since 1972. Member of WI bar since 1995. Member of TX bar since 2003.	$625.00	3.6	$2,250.00
Tobey M. Daluz	Joined firm as Partner in 2002. Member DE bar since 2000. Member PA bar since 1990.	$575.00	10.3	$5,922.50
Leslie C. Heilman	Joined firm as Associate in 2005. Member DE, PA and NJ bars since 2005.	$300.00	20.5	$6,150.00
Joshua E. Zugerman	Joined firm as Associate in 2007. Member of PA bar since 2007. Member of DE bar since 2009.	$260.00	14.4	$3,744.00
Kelly G. Iffland	Joined firm as paralegal in 2002. Paralegal for nine years.	$195.00	14.6	$2,847.00
Grand Total:			63.4	$20,913.50
Blended Rate:				$329.87
Blended Rate (excluding paralegal and paraprofessional time):				$370.22

Dated: June 4, 2009

COMPENSATION BY PROJECT CATEGORY

Project Category (Examples)		**Total Fees**
Case Administration – B110	**13.0**	**$3,464.50**
Asset Disposition – B130	**7.6**	**$2,747.00**
Relief From Stay Proceedings – B140	**.1**	**$30.00**
Mtgs. of/and Comm. w/ Creditors - B150	**5.9**	**$3,022.50**
Fee/Employment Applications – B160	**10.7**	**$3,969.50**
Fee/Employment Objections - B170	**.3**	**$145.00**
Assumption/Rejection of Leases/Contracts – B185	**.2**	**$115.00**
Other Contested Matters – B190	**.2**	**$60.00**
Financing Cash Collateral – B230	**15.7**	**$4,560.50**
Claims Administration Objections – B310	**.9**	**$297.50**
Litigation Hearings – B430	**8.8**	**$2,502.00**
Total:	**63.4**	**$20,913.50**

EXPENSE SUMMARY

Expense Category (Examples)	Service Provider (if applicable)	Total Expenses
In-house Duplicating		$26.90
Delivery Services		$203.00
Duplicating Services		$83.37
Filing Fees		$75.00
Traveling Expenses		$71.90
Total		**$460.17**

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FIRST MONTHLY FEE APPLICATION OF BALLARD SPAHR ANDREWS & INGERSOLL, LLP, CO-COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD MARCH 16, 2009 THROUGH APRIL 30, 2009

Ballard Spahr Andrews & Ingersoll, LLP ("Ballard Spahr"), Co-Counsel to Official Committee of Unsecured Creditors (the "Committee"), hereby submits this First Monthly Fee Application for Allowance of Compensation and Reimbursement of Expenses for the Period March 16, 2009 Through April 30, 2009 (the "Application") pursuant to 11 U.S.C. §§ 327, 328, 329, 330 and 331, Federal Rule of Bankruptcy Procedure 2016, Local Bankruptcy Rule 2016-2, the Order Pursuant to Sections 331 and 105(A) of the Bankruptcy Code Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (the "Interim Compensation Order"), and the Guidelines for reviewing Applications for Compensation and Reimbursement of Expenses promulgated by the Executive Office of the United States Trustee pursuant to 28 U.S.C. § 586(a)(3)(A). By this Application, Ballard Spahr, as Co-Counsel to the Committee in this proceeding, seeks approval and payment of compensation for legal services

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1 The Debtors in these cases, along with the last four digits of each Debtor's federal tax identification number, are: G.I. Joe's Holding Corp. (0022) and G.I. Joe's, Inc. (0948).

performed and expenses incurred during the period commencing March 16, 2009 through and including April 30, 2009 the ("Compensation Period"). In support hereof, Ballard Spahr respectfully represents the following:

FACTUAL BACKGROUND

1. On March 4, 2009, (the "Petition Date"), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. Pursuant to Sections 1107 and 1108 of the Bankruptcy Code, the Debtors are continuing to operate their businesses and manage their property as debtors-in-possession. No trustee or examiner has been appointed in this case.

2. On March 16, 2009, the Office of the United States Trustee (the "U.S. Trustee") appointed the Committee, consisting of the following seven members: (i) Raleigh America, Inc.; (ii) TRF Capital, LLC; (iii) VF Outdoor, Inc.; (iv) Columbia Sportswear USA; (v) Rocky Brands; (vi) Under Armour, Inc.; and (vii) All Sports Supply, LLC. Subsequent to the U.S. Trustee's appointment, the Committee elected to retain and employ Cooley Godward Kronish LLP and Ballard Spahr Andrews & Ingersoll, LLP as its counsel. A true and correct copy of the Order is attached hereto as **Exhibit A**.

II. COMPENSATION AND REIMBURSEMENT OF EXPENSES

3. Ballard Spahr submits this Application to the Bankruptcy Court for an allowance of reasonable compensation for actual and necessary professional services provided to the Committee as its co-counsel in this case from March 16, 2009 through April 30, 2009, and for reimbursement of actual and necessary out-of-pocket expenses incurred in representing the Committee during the Compensation Period. All included services and costs for which Ballard

Spahr seeks compensation were performed for, or on behalf of, the Committee during the Compensation Period.

4. Ballard Spahr billed a total of $20,913.50 in fees and disbursed $460.17 in its efforts performed on behalf of the Committee during the Compensation Period.

5. By this Application, Ballard Spahr thus seeks: (a) allowance of compensation in the amount of $20,913.50 for legal services rendered during the Compensation Period, and allowance of reimbursement in the amount of $460.17 for expenses incurred and disbursed during the Compensation Period, and (b) payment of compensation in the amount of $16,730.80 (80% of the Compensation requested) and reimbursement of expenses incurred by Ballard Spahr during the Compensation Period in the amount of $460.17.

6. For the Bankruptcy Court's review, a summary containing the names of each Ballard Spahr professional and paraprofessional rendering services to the Committee during the Compensation Period, their customary billing rates, the time expended by each professional and paraprofessional, and the total value of time incurred by each professional and paraprofessional, is attached as **Exhibit B**.

7. In addition, **Exhibit B** contains computer-printouts reflecting the time recorded for services rendered by Ballard Spahr on a daily basis during the Compensation Period and descriptions of the services provided, identified by project task categories.

8. **Exhibit C** contains a breakdown of expenses incurred and disbursed by Ballard Spahr during the Compensation Period. Ballard Spahr has incurred out-of-pocket expenses during the Compensation Period in the amount of $460.17. This sum is broken down into categories of charges, including, *inter alia*, filing fees, telephone charges, mail and express mail charges, special or hand delivery charges, travel expense, and photocopying charges. Ballard

Spahr's rate for duplication is $.10 per page. Ballard Spahr also uses outside duplication services (at a lesser rate) for large photocopy work. Ballard Spahr has not charged or sought reimbursement for incoming or outgoing facsimile transmissions.

III. ANALYSIS AND NARRATIVE DESCRIPTION OF SERVICES RENDERED AND TIME EXPENDED

9. Section 330(a) of the Bankruptcy Code provides, in pertinent part, that bankruptcy courts may award "reasonable compensation for actual, necessary services rendered by the trustee, examiner, ombudsman, professional person, or attorney and by any paraprofessional employed by any such person." 11 U.S.C. § 330(a)(1)(A). The attorneys requesting compensation from the bankruptcy estate bear the burden of demonstrating to the Bankruptcy Court that the services performed and fees incurred were reasonable.

10. In determining the amount of reasonable compensation to be awarded to an examiner, trustee under chapter 11, or professional person, the Court shall consider, pursuant to 11 U.S.C. § 330(a)(3), the nature, extent, and the value of such services, taking into account all relevant factors, including: (A) the time spent on such services, (B) the rates charged for such services, (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title, (D) whether the services were performed within a reasonable time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed, (E) with respect to a professional person, whether the person is board certifies or otherwise has demonstrated skill and experience in the bankruptcy field, and (F) whether the compensation is reasonable, based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title. See 11 U.S.C. § 330(a)(3)(A)-(F).

10. With respect to the time and labor expended by Ballard Spahr in this case, as set forth in **Exhibit B**, during the Compensation Period, Ballard Spahr rendered professional services in the amount of $20,913.50. Ballard Spahr believes it appropriate for it be compensated for the time spent in connection with these matters, and sets forth a brief narrative description of the services rendered for or on behalf of the Committee and the time expended, organized by project task categories, as follows:

A. CASE ADMINISTRATION (B110)

During the Compensation Period, Ballard Spahr attended to case management issues, reviewed and updated the docket, prepared and filed *Pro Hac Vice* motions for co-counsel, promptly obtained pleadings, and other materials and information for the Committee, and maintained such pleadings. Ballard Spahr advised co-counsel for the Committee of all material developments of which it became aware during the Compensation Period and corresponded frequently with co-counsel. Ballard Spahr seeks compensation for 13.0 hours of reasonable and necessary legal expenses incurred for Case Administration during the Compensation Period in the total amount of $3,464.50.

B. ASSET DISPOSITION (B130)

During the Compensation Period, Ballard Spahr reviewed and analyzed several pleadings regarding the sale and bid procedures. In addition, Ballard Spahr participated in numerous telephone conferences with co-counsel regarding the Committee's responses to Worldwide's Distributors objection to the sale motion. Lastly, Ballard Spahr communicated with potential bidders regarding the auction. Ballard Spahr seeks compensation for 7.6 hours of reasonable and necessary legal expenses incurred for Asset Disposition during the Compensation Period in the total amount of $2,747.00.

C. RELIEF FROM STAY PROCEEDINGS (B140)

Ballard Spahr seeks compensation for .1 hours of reasonable and necessary legal expenses incurred for Relief From Stay Proceedings during the Compensation Period in the total amount of $30.00.

D. MEETINGS OF AND COMMUNICATIONS WITH CREDITORS (B150)

During the Compensation Period, Ballard Spahr prepared for and attended the 341 meeting of creditors and participated in Committee conference calls. Ballard Spahr seeks compensation for 5.9 hours of reasonable and necessary legal expenses for Meetings of and Communications with Creditors in the total amount of $3,022.50.

E. FEE/EMPLOYMENT APPLICATIONS (B160)

During the Compensation Period, among other things, Ballard Spahr reviewed and filed the retention application of Cooley Godward Kronish LLP and BDO Consulting. In addition, Ballard Spahr prepared, filed and served the retention application of Ballard Spahr. Ballard Spahr seeks compensation for 10.7 hours of reasonable and necessary legal expenses incurred for Fee/Employment Applications during the Compensation Period in the total amount of $3,969.50.

F. FEE/EMPLOYMENT OBJECTIONS (B170)

Ballard Spahr seeks compensation for .3 hours of reasonable and necessary legal expenses incurred for Fee/Employment Objections during the Compensation Period in the total amount of $145.00.

G. ASSUMPTION/REJECTION OF LEASES/CONTRACTS (B185)

Ballard Spahr seeks .2 hours of reasonable and necessary legal expenses incurred for Assumption/Rejection of Leases/Contracts during the Compensation Period in the total amount of $115.00.

H. OTHER CONTESTED MATTERS (B190)

Ballard Spahr seeks .2 hours of reasonable and necessary legal expenses incurred for Other Contested Matters during the Compensation Period in the total amount of $60.00.

I. FINANCING/CASH COLLATERAL (B230)

During the Compensation Period, Ballard Spahr filed and served an objection to the DIP motion and cross motion to convert and participated in numerous telephone conferences with co-counsel regarding the same. In addition, Ballard Spahr prepared, filed and served a motion to shorten time regarding the emergency motion terminate interim use of cash collateral. Lastly, Ballard Spahr prepared for the final DIP hearing. Ballard Spahr seeks 15.7 hours of reasonable and necessary legal expenses incurred for Financing/Cash Collateral during the Compensation Period in the total amount of $4,560.50.

J. CLAIMS ADMINISTRATION/OBJECTIONS (B310)

During the Compensation Period, Ballard Spahr, reviewed pleadings regarding the claims bar date and communicated with co-counsel regarding the same. Ballard Spahr seeks .9 hours of reasonable and necessary legal expenses incurred for Claims Administration/Objections during the Compensation Period in the total amount of $297.50.

K. LITIGATION/HEARINGS (B430)

During the Compensation Period, Ballard Spahr prepared for and attended an omnibus hearing and the sale hearing. Ballard Spahr seeks 8.8 hours of reasonable and necessary legal expenses incurred for Litigation/Hearings during the Compensation Period in the total amount of $2,502.00.

13. Ballard Spahr charged and now requests those fees that are customary and charged by most counsel in this marketplace for similar Chapter 11 cases. Billing rates set forth in Ballard Spahr's Summary of Professionals and Paraprofessionals Rendering Services From March 16, 2009 Through April 30, 2009 represent customary rates routinely billed to the firm's many clients. (See **Exhibit B)**. Moreover, Ballard Spahr stated in its Retention Application and accompanying Affidavit that it would be compensated on an hourly basis, plus reimbursement of actual, reasonable and necessary out-of-pocket expenses incurred by the firm. Here, the compensation requested does not exceed the reasonable value of the services rendered. Ballard Spahr's standard hourly rates for work of this nature are set at a level designed to fairly compensate Ballard Spahr for the work of its attorneys and paraprofessionals and to cover fixed and routine overhead expenses.

14. In addition, as set forth in its Retention Application, the Committee believed that the retention of Ballard Spahr as its co-counsel would be cost-effective and efficient since the retention of co-counsel on the terms set forth in that application would prevent, among other things, the incurring of unnecessary costs and expenses associated with the appearance of New York counsel at each and every pro forma hearing and creditors' meeting pursuant to section 341 of the Bankruptcy Code.

15. Further, the Committee sought to retain Ballard Spahr as its co-counsel due to its extensive experience and knowledge in the field of Committees' and creditors' rights, and because of its expertise, experience and knowledge practicing before the Bankruptcy Court in matters that were likely to arise in this case before this court.

16. This Application covers the period from March 16, 2009 through and including April 30, 2009. Although every effort was made to include all fees and expenses from the Compensation Period in this Application, some fees and/or expenses from the Compensation Period might not be included in this fee application due to delays in processing time and receipt of invoices for expenses and/or for preparation of the instant application subsequent to the Compensation Period. Accordingly, Ballard Spahr reserves the right to make further application to the Bankruptcy Court for allowance of fees and expenses not included herein.

17. Ballard Spahr believes that the instant application and the description of services set forth herein of work performed are in compliance with the requirements of Delaware Local Rule 2016-2, the Interim Compensation Order, and the applicable guidelines and requirements of the Bankruptcy Code, Federal Rules of Bankruptcy Procedure, and the Executive Office for the United States Trustee. A true and correct copy of the Verification of Tobey M. Daluz is attached hereto as **Exhibit D**.

WHEREFORE, Ballard Spahr respectfully requests entry of an Order (a) awarding to Ballard Spahr allowance of compensation for professional services rendered in the amount of $20,913.50 (and payment in the amount of $16,730.80) and reimbursement of expenses in the amount of $460.17 and (b) granting such other and further relief as may be appropriate.

Dated: June 4, 2009
Wilmington, Delaware

Respectfully submitted,

/s/ Tobey M. Daluz

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