

FILED & ENTERED

SEP 09 2008

CLERK U.S. BANKRUPTCY COURT  
Central District of California  
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14  
15 UNITED STATES BANKRUPTCY COURT  
16 CENTRAL DISTRICT OF CALIFORNIA  
17 SANTA ANA DIVISION

18 In re ) Case No. 8:08-13150-RK  
19 JAMES C. GIANULIAS, )  
20 ) Jointly Administered With:  
21 ) Case No. 8:08-13151-RK  
22 ) Chapter 11  
23 )  
24 ) Debtor and Debtor-in-Possession.

25 ) ORDER GRANTING APPLICATION OF  
26 ) THE DEBTOR AND DEBTOR-IN-  
27 ) POSSESSION TO EMPLOY IRELL &  
28 ) MANELLA LLP AS REORGANIZATION  
COUNSEL FOR JAMES C. GIANULIAS

29 )  
30 ) DATE: August 26, 2008  
31 ) TIME: 2:30 p.m.  
32 ) PLACE: Courtroom 5D  
33 ) 411 W. Fourth Street  
34 ) Santa Ana, CA 92701  
35 )  
36 ) RELATES TO JAMES C. GIANULIAS.  
37 )  
38 )

1 On August 26, 2008, the Court held a hearing on the "Application of the Debtor and  
2 Debtor-in-Possession to Employ Irell & Manella LLP ("I&M") as Reorganization Counsel;  
3 Memorandum of Points and Authorities; Declaration of Alan J. Friedman in Support Thereof" (the  
4 "Application") filed by James C. Gianulias ("Mr. Gianulias").

5 William N. Lobel, Esq. of Irell & Manella LLP appeared at the hearing on behalf of Mr.  
6 Gianulias and I&M. Victor Sahn, Esq. of SulmeyerKupetz appeared at the hearing on behalf of  
7 the Official Joint Committee of Unsecured Creditors. Michael J. Hauser, Esq. appeared at the  
8 hearing on behalf of the U.S. Trustee's Office. All other appearances, if any, were as noted in the  
9 record of the hearing.

10 After considering the arguments made in the Application, the Memorandum of Points and  
11 Authorities, the Declaration in support of the Application, the pleadings and documents on file in  
12 this case, the Limited Objection of the Official Committee of Unsecured Creditors to the  
13 Application, the Reply to Limited Objection of the Official Joint Committee of Unsecured  
14 Creditors to the Application (the "Reply") , and the arguments made by counsel at the hearing, this  
15 Court hereby finds that good cause exists for the relief requested in the Application.

16 **IT IS HEREBY ORDERED** that:

- 17 1. The Application is granted subject to the conditions set forth herein;
- 18 2. Mr. Gianulias is hereby authorized, pursuant to section 327 of the Bankruptcy Code  
19 and Rule 2014(a) of the Federal Rules, to employ I&M, as his general insolvency counsel,  
20 effective as of July 2, 2008, on the terms and conditions set forth in the Application and the Reply,  
21 the Engagement Letters attached to the Application and the Reply and the terms of this Order;
- 22 3. I&M shall not be entitled to a lien as set forth in Paragraph 14 of the Terms of  
23 Retention of Irell & Manella LLP attached to the Engagement Letter;
- 24 4. Once the prepetition retainer has been exhausted, I&M is hereby authorized to  
25 obtain monthly compensation of its fees and costs in this chapter 11 case in accordance with the  
26 terms set forth in the Application;
- 27 5. I&M's request to maintain a \$250,000 "evergreen" retainer is denied; and

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6. I&M's employment is hereby authorized pursuant to the terms of the Engagement Letters attached to the Application and the Reply as modified herein, subject to final authorization of fees and costs by this Court in accordance with section 330 of the Bankruptcy Code.

SUBMITTED BY:

IRELL & MANELLA LLP

By: /s/ Kerri A. Lyman

Kerri A. Lyman

[Proposed] Counsel for James C. Gianulias

APPROVED AS TO FORM:

SULMEYERKUPETZ

By: /s/ Victor A. Sahn

Victor A. Sahn

[Proposed] Counsel for Official Joint  
Committee of Unsecured Creditors

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DATED: September 9, 2008



United States Bankruptcy Judge

PROOF OF SERVICE

I am employed in the County of Orange, State of California. I am over the age of 18 and not a party to the within action. My business address is 840 Newport Center Drive, Suite 400, Newport Beach, California 92660-6324.

On September 5, 2008, I served the foregoing document described as [Proposed] **ORDER GRANTING APPLICATION OF THE DEBTOR AND DEBTOR-IN-POSSESSION TO EMPLOY IRELL & MANELLA LLP AS REORGANIZATION COUNSEL FOR JAMES C. GIANULIAS** on each interested party, as stated below:

Office of the United States Trustee  
Attn: Michael Hauser, Esq.  
411 W. Fourth Street, Suite 9041  
Santa Ana, CA 92701-4593

Proposed Attorneys for Official Joint Committee of Unsecured Creditors  
Victor Sahn, Esq./Elissa Miller, Esq./Daniel Lev, Esq.  
SulmeyerKupetz  
333 South Hope Street, Thirty-Fifth Floor  
Los Angeles, CA 90071-1406

James C. Gianulias  
Cameo Homes  
1105 Quail Street  
Newport Beach, CA 92660

Winthrop Couchot PC  
Attn: Paul J. Couchot, Esq.  
660 Newport Center Drive, 4th Floor  
Newport Beach, CA 92660-5946

☒ (BY MAIL) I placed a true copy of the foregoing document in a sealed envelope addressed to each interested party, as stated on the attached service list. I placed each such envelope, with postage thereon fully prepaid, for collection and mailing at Irell & Manella LLP, Newport Beach, California. I am readily familiar with Irell & Manella LLP's practice for collection and processing of correspondence for mailing with the United States Postal Service. Under that practice, the correspondence would be deposited in the United States Postal Service on that same day in the ordinary course of business.

Executed on September 5, 2008, at Newport Beach, California.

I declare under penalty of perjury that the foregoing is true and correct.

Lori Gauthier  
(Type or print name)

/s/ Lori Gauthier  
(Signature)

**SERVICE LIST FOR ENTERED ORDER**

Notice is given by the court that a judgment or order entitled (*specify*) **ORDER GRANTING APPLICATION OF THE DEBTOR AND DEBTOR-IN-POSSESSION TO EMPLOY IRELL & MANELLA LLP AS REORGANIZATION COUNSEL FOR JAMES C. GIANULIAS** was entered on the date indicated as "Entered" on the first page of this judgment or order and will be served in the manner indicated below:

**TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")** – Pursuant to controlling General Order(s) and Local Bankruptcy Rule(s) ("LBR"), the foregoing document will be served on the following person(s) by the court via NEF and hyperlink to the judgment or order. As of **September 8, 2008**, the following person(s) are currently on the Electronic Mail Notice List for this bankruptcy case or adversary proceeding to receive NEF transmission at the email address(es) indicated below:

☒ Service information continued on attached page

**SERVED BY THE COURT VIA U.S. MAIL:** A copy of this notice and a true copy of this judgment or order was sent by U.S. Mail to the following person(s) and/or entity(ies) at the address(es) indicated below:

☐ Service information continued on attached page

**TO BE SERVED BY THE LODGING PARTY:** Within 72 hours after receipt of a copy of this judgment or order which bears an "Entered" stamp, the party lodging the judgment or order will serve a complete copy bearing an "Entered" stamp by U.S. Mail, overnight mail, facsimile transmission or email on the following person(s) and/or entity(ies) at the address(es), facsimile transmission number(s) and/or email address(es) indicated below:

☐ Service information continued on attached page

**SERVED ELECTRONICALLY**

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