

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

IN RE:	:	Chapter 11
MET-COIL SYSTEMS CORPORATION,	:	Case No. 03-12676 (MFW)
Debtor.	:	Objection Deadline: August 30, 2004 @ 4 P.M.
	:	Hearing Date: Only if objections are timely filed

**NINTH MONTHLY FEE APPLICATION OF PARENTE RANDOLPH, LLC FOR  
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES AS  
ACCOUNTANTS AND FINANCIAL ADVISORS TO THE OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD  
FROM JUNE 1, 2004 THROUGH JUNE 30, 2004**

Name of Applicant:	<u>Parente Randolph, LLC</u>
Authorized to Provide Professional Services to:	<u>The Official Committee of Unsecured Creditors</u>
Date of Retention:	<u>Order signed on October 20, 2003 <i>Nunc Pro Tunc</i>, September 15, 2003</u>
Period for which Compensation and Expense reimbursement is sought:	<u>June 1, 2004 through June 30, 2004</u>
Amount of Gross Compensation sought as actual, Reasonable and necessary:	<u>\$32,946.50</u>
80% of Gross Compensation	<u>\$26,357.20</u>
20% Holdback	<u>\$ 6,589.30</u>
Amount of Expense Reimbursement sought as actual, reasonable and necessary	<u>\$ 142.32</u>
Net Amount Requested:	<u>\$23,533.72</u>

This is a: 9th monthly -interim -final application

If this is not the first application filed, disclose the following for each prior application:

Fee Applications		Requested		Allowed (80%)	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
12.11.03	September 15 – October 31, 2003	\$27,146.00	\$ 271.10	\$21,716.80	\$ 271.10
01.21.03	November 1 – November 30, 2003	\$19,887.50	\$ 134.74	\$15,910.00	\$ 134.74
02.27.04	December 1 – December 31, 2003	\$37,912.50	\$3,105.61	\$30,330.00	\$ 3,105.61
03.19.04	January 1 – January 31, 2004	\$15,615.00	\$ 131.60	\$12,492.00	\$ 131.60
04.02.04	February 1 – February 28, 2004	\$15,642.00	\$ 131.60	\$12,513.60	\$ 131.60
05.25.04	March 1 – March 31, 2004	\$22,437.50	\$ 212.83	\$17,950.00	\$ 212.83
06.17.04	April 1 – April 30, 2004	\$55,902.00	\$1,109.32	\$44,721.60	\$ 1,109.32
07.08.04	May 1 – May 31, 2004	\$59,563.75	\$1,299.10	\$47,651.00	\$1,299.10

**ATTACHMENT B  
TO FEE APPLICATION**

Name of Professional Person	Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate (including changes)	Total Billed Hours	Total Compensation
Howard S. Cohen, CPA, CFE	Principal, 34 years in Bankruptcy, Litigation Support, Accounting and Taxes	\$395.00	0.1	\$ 39.50
Edward A. Phillips, CPA, CIRA, CFE	Principal, 15 years in Bankruptcy, Litigation Support, Accounting and Taxes.	\$305.00 *\$152.50	27.9 1.2	8,509.50 183.00
Michel E. Lautensack, MBA, CIRA	Manager, 12 years in Healthcare Management, Bankruptcy and Accounting	\$270.00	68.8	18,576.00
Anil Reddy, CMA, CFM	Manager 10 Years in Litigation Support, Bankruptcy Accounting, Investment Banking and Business Consulting	\$235.00	5.4	1,269.00
Mary E. Pavelic, MBA	Consultant	\$125.00	7.2	900.00
Valerie Ralston-Sidorski	Paralegal	\$ 90.00	24.3	2,187.00
Brandi Evans	Paralegal	\$ 75.00	0.4	30.00
Elena M. Gonzales	Para-professional	\$ 75.00	1.5	112.50
Terri R. Ulaner	Para-professional	\$ 75.00	6.5	487.50
Jennifer E. Narvell	Para-professional	\$ 75.00	8.7	652.50
<b>Total</b>			<b>152.0</b>	<b>\$32,946.50</b>

\* Travel Time is charged at fifty percent (50%) of Parente's standard hourly rate.

## COMPENSATION BY PROJECT CATEGORY

Project Category	Total Hours	Total Fees
Case Administration	5.1	\$ 461.00
Plan and Disclosure Statement Services	92.5	22,956.00
Claims Administration and Objections	7.4	2,019.00
Data Analysis	7.5	1,763.00
Litigation Consulting	12.7	2,341.00
Meeting of Creditors	2.9	832.00
Prepare Fee/Employment Application(s)	22.7	2,391.50
Travel Time*	1.2	183.00
<b>Total</b>	<b>152.0</b>	<b>\$32,946.50</b>

\*Travel Time is charged at fifty percent (50%) of Parente's standard hourly rate.

## SUMMARY OF EXPENSES

Expense Category	Service Provider (if applicable)	Total Expenses
Facsimile (with rates)		
Telephone/Fax		\$ 99.76
Supplies		
Parking-Travel		9.00
Hotel		
Airfare		
Postage/Duplication		
Car Rental and Gas		
Cab/Limo/Train/Bus		
Mileage		23.56
Tolls		
Meals		10.00
Courier & Express Carriers (e.g. Federal Express)		
Corporate Records Research/Pacer Charges		
<b>Total</b>		<b>\$142.32</b>

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

---

IN RE:	:	Chapter 11
	:	
MET-COIL SYSTEMS CORPORATION,	:	Case No. 03-12676 (MFW)
	:	
Debtor.	:	Objection Deadline: August 30, 2004 @ 4 P.M.
	:	Hearing Date: September 20, 2004 @ 11:30 a.m.

---

**NINTH MONTHLY FEE APPLICATION OF PARENTE RANDOLPH, LLC AS  
ACCOUNTANTS AND FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS FOR COMPENSATION FOR SERVICES AND  
REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
JUNE 1, 2004 THROUGH JUNE 30, 2004**

This Ninth Monthly Fee Application for Compensation and Reimbursement of Expenses (the “Application”) is filed by Parente Randolph, LLC (“Parente” or “Applicant”) requesting payment for services rendered and reimbursement of costs expended as accountants and financial advisors to the Official Committee of Unsecured Creditors (the “Committee”) for the period June 1, 2004 through June 30, 2004 (the “Compensation Period”). By this Application, Parente seeks an interim allowance of \$26,357.20 (eighty percent (80%) of gross compensation of \$32,946.50) for compensation and \$142.32 for reimbursement of actual and necessary expenses incurred for an aggregate amount of \$26,533.72 for the Compensation Period. In support of this Application, Parente respectfully represents and alleges as follows:

## Background

1. On August 26, 2003 (the "Petition Date"), Met-Coil Systems Corporation, (the "Debtor") filed its voluntary petition for relief under Chapter 11, Title 11 of the United States Bankruptcy Code (the "Bankruptcy Code").

2. The Debtor continues to operate their business as Debtors-In-Possession ("DIP") pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

3. On September 5, 2003, the Office of the United States Trustee conducted an organizational meeting and on September 11, 2003 appointed the Committee pursuant to 11 U.S.C. § 1102.

4. The Committee selected Klehr, Harrison, Harvey, Branzburg & Ellers, LLP, as its counsel on September 15, 2003.

5. On or about September 22, 2003, an Application was filed with the Court seeking the Court's approval of the retention of Parente as accountants and financial advisors to the Committee.

Parente's retention was approved *Nunc Pro Tunc* to September 15, 2003 by this Court's Order dated October 20, 2003 as attached hereto as EXHIBIT 1.

## Compensation Paid And Its Source

6. This Application is made by the Applicant for an allowance of compensation for professional services rendered on behalf of the Committee for the Compensation Period. In addition, Applicant seeks reimbursement of actual and necessary costs and expenses incurred during the Compensation Period.

7. Specifically, Applicant seeks an allowance of \$26,357.20 (eighty percent (80%) of gross compensation of \$32,946.50) for services rendered for the Compensation Period. The documentation of which is set forth in EXHIBITS 3-5 annexed hereto (EXHIBIT 3 - Services rendered in chronological order; EXHIBIT 4 - Recap and detail of services performed by each accountant/consultant, para-professional and paralegal in chronological order; EXHIBIT 5 - Recap and detail by service code in chronological order). Applicant also seeks reimbursement in the sum of \$142.32 for its actual and

necessary cost and expenses incurred during the Compensation Period. A schedule of the actual and necessary expense is annexed hereto as EXHIBIT 6.

8. Non-working travel time is charged at fifty percent (50%) of the standard hourly rates.

9. Parente has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between Parente and any other person, except among the Principals of Parente, for the sharing of compensation to be received for services rendered in this case.

#### Fee Statements

10. The fee statement for the Compensation Period is attached hereto as Exhibits 3-5. These statements contains daily time logs describing the time spent by each accountant and paraprofessional for the Compensation Period. This Application complies with Sections 330 and 331 of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Guidelines adopted by the Office of the United States Trustee and this Court's Administrative Order.

11. A summary of actual and necessary expenses incurred by Parente for the Compensation Period is included as part of Exhibit 6.

12. The firm assigns tasks as efficiently as possible by assigning them to consultants/accountants or paraprofessional with the lowest billable rate per hour and who is capable of handling the particular task. Most of the Applicant's services during the Compensation Period, were rendered by Edward A. Phillips, CPA, CIRA, CFE, Michel E. Lautensack, MBA, CIRA and Mary Pavelic, MBA (See EXHIBIT 2 for biographies).

### Summary of Services

13. Parente, by and through the above named persons, has performed services for the Committee on a regular basis with respect to various matters including:

- Developed and modified the work plan as dictated by the events of the case, set up relevant files in support of case findings and potential litigation issues, reviewed the Court docket and case documents, set-up teleconferences and other administrative functions.
- Extensive review and analysis of the Second and Third Plans of Reorganization and Disclosure Statements as part of the Committee's analysis of the value paid by the Plan Sponsor versus the value received.
- Analyzed Exhibit D of the Plan of Reorganization titled "liquidation analysis" and prepared a report to Committee counsel outlining numerous issues related to the same.
- Analyzed Exhibit C of the Plan of Reorganization titled "Projections" and prepared a report to the Committee counsel outlining several issues related to assumptions used in the projections and additional information needed to determine Plan feasibility.
- Interacted with the Debtor to address issues concerning the Committee.
- Assisted the Committee's legal counsel in drafting and reviewing the Committee's objection to the Disclosure Statement.
- Prepared for and attended meetings with the Debtor and its counsel regarding the Plan and Disclosure Statement as part of the Committee's review and analysis of same.
- Prepared for and participated in numerous meetings and teleconferences with Committee Counsel formulating the Committee's response to the treatment of unsecured creditors under the Plan of Reorganization.
- Extensive preparation for depositions of Randy Stodola and Ryan Scheel, including preparing questions and related supporting documents at the request of Counsel.
- At the request of Committee Counsel, attended omnibus hearings related to numerous case issues including status of the Plan of Reorganization and Disclosure Statement.
- Analyzed the Debtor's DIP revised cash flow budget and monitored against the Debtor's actual performance.
- Analyzed the April 2004 Monthly Operating Report and provided an analysis to the Committee and its counsel.
- Attended and participated in meetings and teleconferences with the Committee and its legal counsel regarding case matters.



- Prepared and filed with the Court fee applications and certificate of no objections and mailed to all parties in interest.

14. The services rendered by Parente during the Compensation Period are presented in more detail, and as set forth in the attached EXHIBIT 3. The accountants and paraprofessionals who rendered services relating to each category are identified, along with the number of hours for each individual and the total compensation sought for each category. Below is a brief description of the major services provided:

a.)	Case Administration Fees: \$398.00	Total Hours: 4.4
b.)	Plan and Disclosure Statement Services Fees: \$23,019.00	Total Hours: 93.2
c.)	Claims Administration and Objections Fees: \$2,019.00	Total Hours: 7.4
d.)	Data Analysis Fees: \$1,763.00	Total Hours: 7.5
e.)	Litigation Consulting Fees: \$2,341.00	Total Hours: 12.7
f.)	Meeting of Creditors Fees: \$832.00	Total Hours: 2.9
g.)	Prepare Fee/Employment Application(s) Fees: \$2,391.50	Total Hours: 22.7
h.)	Travel Time * Fees: \$183.00	Total Hours: 1.2

\* Travel Time is charged at fifty percent (50%) of the standard hourly rate.

### Valuation of Services

15. Accountants and paraprofessionals of Parente have expended a total of 152.0 hours in connection with this matter during the Compensation Period, as follows:

<u>Accountants/Consultants and Paralegals/Paraprofessionals</u>	<u>Hours</u>	<u>Rate</u>
Howard S. Cohen, CPA, CFE	0.1	\$395.00
Edward A. Phillips, CPA, CIRA, CFE	27.9	\$305.00
	1.2	*\$152.50
Michel E. Lautensack, MBA, CIRA	68.8	\$270.00
Anil Reddy, CMA, CFM	5.4	\$235.00
Mary Pavelic	7.2	\$125.00
Valerie Ralston-Sidorski	24.3	\$ 90.00
Brandi Evans	0.4	\$ 75.00
Elena M. Gonzales	1.5	\$ 75.00
Terri R. Ulaner	6.5	\$ 75.00
Jennifer E. Narvell	8.7	\$ 75.00
<b>Total</b>	<b><u>152.0</u></b>	

*\*Travel Time is charged at fifty percent (50%) of Parente's standard hourly rates.*

16. The nature of the work performed by these persons is fully set forth in EXHIBIT 4 attached hereto. These are Parente's standard hourly rates for work of this character, except for travel time, which is charged at fifty percent (50%) of Parente's standard hourly rate. The reasonable value of the services rendered by Parente to the Committee during the Compensation Period is \$32,946.50.

17. In accordance with the factors enumerated in 11 U.S. C. Sections 330 and 331, it is respectfully submitted that the amount requested by Parente is fair and reasonable given (a) the complexity of these cases, (b) the time and effort expended, (c) the responsibilities undertaken (d) the nature and extent of the services rendered, (e) the value of such services, (f) the result achieved, and (g) the costs of comparable services other than in a case under this title.

### Disbursements

18. Applicant incurred out of pocket expenses, which were reasonable and necessary in connection with the rendering of the accounting and financial advisory services described during the Compensation Period in the amount of \$142.32. A description of the expenses is set forth in EXHIBIT 6 annexed hereto. Such disbursements meals, duplication charges, telephone/fax and parking and other travel related

cost. Applicant has sought to utilize the most efficient method of communication consistent with the necessary time constraints. No charge is made for telecopies received. Other disbursements are itemized in the annexed schedule. These disbursements were necessary to effectively render the accounting and financial advisors services in these cases.

19. During the course of these cases, Applicant has incurred and paid its actual and necessary disbursements and expenses.

20. While the services described in this Application are measured by the standards propounded by the various Bankruptcy Courts – the nature and extent of the services, the complexity and urgency of the problems presented, the time expended, the result obtained and the expertise required - Applicant respectfully submits that the fees requested represent the fair and reasonable value for the services rendered for the Compensation Period.

21. This Application is being prepared and submitted before all of the services of the Applicant will have been completed. It is anticipated that further services will be paid upon further applications to be made to this Court.

22. The Applicant is a disinterested party in this proceeding and has not represented or held an interest adverse to the interest of the Estate of this matter in compliance with Bankruptcy Code Section 327(a).

23. Annexed hereto as EXHIBIT 7 and made a part hereof is the Verification of Edward A. Phillips, CPA, CIRA, CFE submitted pursuant to Section 504 of the Bankruptcy Code.

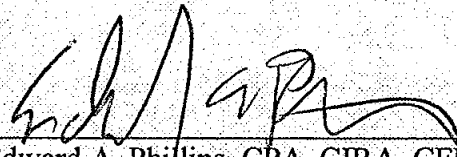
24. The instant Application of compensation is submitted under standards set forth in Sections 330 and 331 of the Bankruptcy Code and such Federal Rules or Bankruptcy Procedure as may be applicable and the Local Rules for the District of Delaware and Orders of the Court entered in this case.

**WHEREFORE**, Applicant respectfully requests that it be granted this Ninth Monthly Fee Allowance in the amount of \$26,357.20 (eighty percent (80%) of the gross compensation of \$32,946.50) for accounting and financial advisors services rendered to and on behalf of the Committee during the

Compensation Period, plus reimbursement of its actual, reasonable, and necessary expenses incurred in connection with its services during the Compensation Period in the sum of \$142.32 and that it be granted such other and further relief as the Court may deem just and proper and that this Court enter the proposed form of Order submitted herewith.

Respectfully submitted,

Dated: August 5, 2004



---

Edward A. Phillips, CPA, CIRA, CFE  
Michel Lautensack, MBA, CIRA  
Parente Randolph, LLC  
Two Penn Center Plaza, Suite 1800  
Philadelphia, PA 19102  
Telephone: 215.972.2368  
Facsimile: 215.563.5083  
E-mail: [ephillips@parentenet.com](mailto:ephillips@parentenet.com)

Accountants/Financial Advisors  
to the Official Committee of Unsecured Creditors