

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE**

In re:)	Chapter 11
PEGASUS SATELLITE TELEVISION, INC., <u>et al.</u> ,)	Case No. 04-20878
Debtors.)	Jointly Administrated

**STATEMENT OF FEES FOR SERVICES RENDERED AND EXPENSES
INCURRED BY AKIN GUMP STRAUSS HAUER & FELD LLP,
CO-COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF PEGASUS SATELLITE TELEVISION, INC., ET AL.
FOR THE PERIOD JANUARY 1, 2005 TO JANUARY 31, 2005**

Akin Gump Strauss Hauer & Feld LLP (“Akin Gump”), co-counsel to the Official Committee of Unsecured Creditors of Pegasus Satellite Television, Inc., et al. (the “Committee”) submits for review its monthly statement (the “Monthly Fee Statement”) of fees for services rendered and out-of-pocket expenses for the period January 1, 2005 to January 31, 2005 the “Compensation Period”). In support of the Monthly Statement, Akin Gump states as follows:

1. On June 2, 2004, Pegasus Satellite Communications, Inc. and certain of its affiliates (collectively, the “Debtors”)¹ each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, (the “Bankruptcy Code”) in the Bankruptcy Court for the District of Maine (the “Bankruptcy Court”).

¹ The Debtors are: Argos Support Services Company, Bride Communications, Inc., B.T. Satellite, Inc., Carr Rural TV, Inc., DBS Tele-Venture, Inc., Digital Television Services of Indiana, LLC, DTS Management, LLC, Golden Sky DBS, Inc., Golden Sky Holdings, Inc., Golden Sky Systems, Inc., Henry County MRTV, Inc., HMW, Inc., Pegasus Broadcast Associates, L.P., Pegasus Broadcast Television, Inc., Pegasus Broadcast Towers, Inc., Pegasus Media & Communications, Inc., Pegasus Satellite Communications, Inc., Pegasus Satellite Television of Illinois, Inc., Pegasus Satellite Television, Inc., Portland Broadcasting, Inc., Primewatch, Inc., PST Holdings, Inc., South Plains DBS, LP., Telecast of Florida, Inc., WDSI License Corp., WILF, Inc., WOLF License Corp., WTLH License Corp.

2. On June 24, 2004, the Bankruptcy Court entered an Order under 11 U.S.C. §§331 and 105(a) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals (the “Interim Compensation Order”). Pursuant to the Interim Compensation Order, the Bankruptcy Court authorized the filing of monthly fee statements and authorized payment of 90% of any unobjected to fees and 100% of the expenses requested in the Monthly Fee Statement.

3. On July 13, 2004, the Bankruptcy Court entered an order (the “Retention Order”) authorizing the retention of Akin Gump as co-counsel to the Committee nunc pro tunc to June 2, 2004.

4. For the Compensation Period, Akin Gump’s fees for providing professional services to the Debtors totaled \$205,436.00. In connection with the services rendered, Akin Gump has recorded actual and necessary out-of-pocket expenses in the amount of \$8,676.60. There may exist additional out-of-pocket expenses that Akin Gump has incurred but not yet processed due to timing, which expenses will be submitted at a later date. Attached hereto are the following: (i) a schedule summarizing all time expended by attorneys and paraprofessionals (Exhibit “A”); (ii) a detailed accounting of the services rendered, itemized by name of the person who rendered the service, the date, the amount of time expended and a description of the services rendered (please note that these descriptions divide attorney time into tenths of an hour) (Exhibit “B”); and (iii) a schedule of out-of-pocket disbursements incurred in connection with the services performed (Exhibit “C”).

5. A summary of all fees and out-of-pocket expenses applied for in this Monthly Fee Statement is outlined below:

Interim Period	Total Fees	Less Holdback @ 10%	Fees Due	Total Expenses	Amount Due
01/01/05 – 01/31/05	\$205,436.00	\$20,543.60	\$184,892.40	\$8,676.60	\$193,569.00

6. Pursuant to the terms of the Interim Compensation Order, responses or objections to this Monthly Fee Statement, if any, must be in writing and must be filed with the Bankruptcy Court and served on the notice parties, as specified in the Interim Compensation Order, so as to be received on or before twenty (20) days following receipt of this Monthly Statement (the “Objection Deadline”).

7. Upon the expiration of the Objection Deadline, the applicant shall certify in writing to the Debtors that no objection, or an objection has been filed with the Court relative to this Monthly Fee Statement, whichever is applicable, after which the Debtors shall pay to the Applicant an amount equal to either (i) ninety percent (90%) of the fees and one hundred percent (100%) of the expenses requested in this Monthly Fee Statement, or (ii) ninety percent (90%) of the fees and one hundred percent (100%) of the expenses requested in this Monthly Fee Statement not subject to an objection, as appropriate, until the Court hears and resolves such objection.

Dated: February 17, 2005

Respectfully submitted,
AKIN GUMP STRAUSS HAUER & FELD LLP

/s/ David H. Botter

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Co-Counsel to the Official Committee of Unsecured Creditors of Pegasus Satellite Television, et al.

EXHIBIT A

PEGASUS SATELLITE TELEVISION, INC.
COMMITTEE OF UNSECURED CREDITORS
FEE SUMMARY
JANUARY 1, 2005 THROUGH JANUARY 31, 2005

PARTNERS	DEPARTMENT	STATE OF BAR ADMISSION – YEAR	HOURS	RATE	AMOUNT
Stephen M. Baldini	Litigation	New York – 1990	1.20	\$560.00	\$672.00
David H. Botter	Financial Restructuring	New York – 1990	61.80	\$625.00	\$38,625.00
Tom Davidson	Telecommunications	Wisconsin – 1977	1.90	\$580.00	\$1,102.00
Daniel H. Golden	Financial Restructuring	New York – 1978	11.40	\$790.00	\$9,006.00
Douglas W. Killip	Tax	New York – 1988	54.50	\$550.00/ \$625.00	\$33,612.50
Douglas B. Maynard	Litigation	New York – 1987	0.40	\$560.00	\$224.00
Bruce Mendelsohn	Corporate	Maryland – 1977	2.20	\$630.00	\$1,386.00
Stephen E. Older	corporate	New York – 1989	1.20	\$625.00	\$750.00
Russell W. Parks	Corporate	New York – 1973	27.20	\$650.00	\$17,680.00
Russell L. Reid	Financial Restructuring	Texas – 1989	7.00	\$675.00	\$4,725.00
John S. Strickland	Corporate	Texas – 1974	0.70	\$630.00	\$441.00
COUNSEL	DEPARTMENT	STATE OF BAR ADMISSION – YEAR	HOURS	RATE	AMOUNT
Patrick M. Cox	Tax	New York – 1997	58.50	\$455.00	\$26,617.50
Philip C. Dublin	Financial Restructuring	New York – 1999	58.50	\$475.00	\$26,617.50
Seth Lebowitz	Tax	New York – 1999	18.80	\$455.00	\$8,554.00
Erica D. McGrady	Corporate	Ohio – 1997	19.60	\$415.00	\$8,134.00
Patrick C. Schmitter	Litigation	New York – 1997	6.20	\$455.00	\$2,821.00

ASSOCIATES	DEPARTMENT	STATE OF BAR ADMISSION – YEAR	HOURS	RATE	AMOUNT
Nava Hazan	Financial Restructuring	New York – 2000	34.80	\$450.00	\$15,660.00
Adam S. Heyman	Corporate	New York – 2004	8.60	\$300.00	\$2,580.00
Karen L. Milne	Telecommunications	Virginia – 2004	1.10	\$230.00	\$253.00
Allison P. Miller	Corporate	Virginia – 2003	2.00	\$260.00	\$520.00
Dharmesh Vashee	Financial Restructuring	Virginia – 2002	20.40	\$285.00	\$5,814.00
LEGAL ASSISTANTS	DEPARTMENT		HOURS	RATE	AMOUNT
Matthew Cannata	Financial Restructuring		2.20	\$160.00	\$352.00
Lauren Lee	Financial Restructuring		0.40	\$160.00	\$64.00
Peter J. Sprofera	Financial Restructuring		10.80	\$185.00	\$1,998.00
TOTAL			403.10		\$205,436.00

EXHIBIT B

AKIN GUMP
STRAUSS HAUER & FELD LLP

Attorneys at Law

PEGASUS SATELLITE TELEVISION, INC.
225 CITY LINE AVENUE
BALA CYNWYD, PA 19004

Invoice Number 897997
Invoice Date 02/16/05
Client Number 680931
Matter Number 0001

Re: COMMITTEE OF UNSECURED CREDITORS

FOR PROFESSIONAL SERVICES RENDERED THROUGH 01/31/05 :

MATTER SUMMARY OF TIME BILLED BY TASK :

		<u>HOURS</u>	<u>VALUE</u>
0002	General Case Administration	14.70	\$5,802.00
0003	Akin Gump Fee Application/Monthly Billing Reports	15.90	\$4,625.50
0004	Analysis of Other Professionals Fee Applications/Reports	0.40	\$64.00
0007	Creditors Committee Meetings	8.40	\$4,891.00
0008	Court Hearings	1.20	\$560.00
0011	Executory Contracts/License Agreements	0.50	\$230.00
0012	General Claims Analysis/Claims Objections	8.60	\$4,067.50
0015	Analysis of Secured Claims/Adequate Protection Issues	11.50	\$6,952.50
0017	General Adversary Proceedings	0.40	\$224.00
0018	Tax Issues	141.20	\$73,602.50
0019	Labor Issues/Employee Benefits	0.60	\$270.00
0020	Real Estate Issues/Leases	2.80	\$913.50
0021	Exclusivity	9.80	\$4,220.50
0022	Plan, Disclosure Statement and Plan Related Documentation	99.70	\$50,319.00
0024	Asset/Stock Transaction/Business Liquidations	84.90	\$47,629.00
0026	FCC Matters	2.50	\$1,065.00
	TOTAL	403.10	\$205,436.00

<u>Date</u>	<u>Tkpr</u>	<u>Task</u>	<u>Hours</u>
01/03/05	DHG	0002 Office conference P. Dublin, D. Botter re status of open matters including plan, sale of broadcast assets, bank litigation.	0.60
01/03/05	DHB	0002 Office conference with P. Dublin regarding status (.2); office conference with team regarding plan, patronage and other open issues (.7); review patronage status (.4).	1.30
01/03/05	PCD	0002 Confer with D. Golden and D. Botter regarding status of case (plan, ba sale, bank lit) (.4).	0.40
01/04/05	DHB	0002 Office conferences with D. Killip regarding patronage issues (.3); and e-mails related thereto (.1).	0.40
01/05/05	SL	0002 Research on cooperatives including taxable and tax-exempt cooperatives.	3.40
01/05/05	MC	0002 Cite Check document for N. Hazan	2.20
01/12/05	PCD	0002 Calls with creditors regarding case status.	0.40
01/18/05	DHB	0002 Office conference with P. Dublin regarding status (.2); telephone conference with creditors regarding same (.1); telephone conference with M. Somerstein regarding LT issues (.2).	0.50
01/18/05	PCD	0002 Calls with bondholders regarding status of plan and pending matters.	0.30
01/24/05	DSV	0002 Begin reviewing motions to summarize.	1.00
01/25/05	DSV	0002 Prepare motion summaries for hearing on Feb 9.	3.90
01/27/05	NH	0002 Finalize motion summary for committee re bar date for admin claim/procedure for solicitation/extension of solicitation period (0.3).	0.30
01/05/05	PJS	0003 Prepare and review exhibits to second interim fee application.	1.90
01/10/05	PJS	0003 Review and prepare documents re monthly fee statement.	2.40
01/10/05	NH	0003 Draft second interim fee application (1.0).	1.00
01/11/05	PJS	0003 Review and prepare documents re monthly invoice.	1.40
01/11/05	NH	0003 Finalize second interim fee application (1.5).	1.50
01/13/05	DHB	0003 Review and revise 2nd Interim Fee Application (.8); office conference with P. Sprofera regarding same (.2).	1.00
01/13/05	PJS	0003 Prepare documents re fee application.	1.40
01/14/05	PJS	0003 Review and prepare documents re monthly fee statement.	1.10
01/14/05	NH	0003 Filing of second fee application and draft order re same (0.5).	0.50
01/21/05	NH	0003 Draft CNO for fee of Akin Gump (0.2).	0.20
01/23/05	DHB	0003 Review and revise December fee statement (.9).	0.90
01/25/05	PJS	0003 Review and prepare documents re fee statement.	1.30
01/26/05	PJS	0003 Review and prepare documents re fee statement.	0.70
01/28/05	PJS	0003 Review and prepare documents re fee statement.	0.60
01/12/05	LL	0004 Update chart of professionals' monthly fees and expenses.	0.40
01/03/05	DHG	0007 Participate in Committee call.	0.70
01/04/05	TWD	0007 Committee conference call with status update on plan of reorganization and broadcast asset sale.	0.50
01/04/05	DHB	0007 Prepare for (.3); and attend committee call (.7); follow-up conference with B. Robins and team members (.3).	1.30
01/04/05	PCD	0007 Prepare for and participate in committee call regarding plan, PCC sale, bank litigation (1.3).	1.30
01/04/05	EDM	0007 Committee call.	0.70
01/14/05	RWP	0007 Participate in Committee conference call regarding PBT.	0.50
01/14/05	DHB	0007 Prepare for (.5); and attend Committee call and follow-up with R. Parks (.5).	1.00
01/14/05	EDM	0007 Committee call.	0.50
01/27/05	NH	0007 Email to committee re committee call (0.2).	0.20
01/28/05	RWP	0007 Participate in Committee call regarding sale.	0.70
01/28/05	DHB	0007 Prepare for (.3) and attend conference call with committee (.7).	1.00
01/18/05	NH	0008 Emails re hearings on January 26 (0.2).	0.20
01/20/05	NH	0008 Review Agenda for 1/26 hearing (0.2).	0.20
01/26/05	PCD	0008 Participate in telephonic hearing regarding claims.	0.80

<u>Date</u>	<u>Tkpr</u>	<u>Task</u>	<u>Hours</u>
01/11/05	PCD	0011 Review motion summary regarding 365(d)(4) (.2).	0.20
01/24/05	NH	0011 Calls w/P. Caruso re Massachusetts lease/Great American (0.3).	0.30
01/03/05	NH	0012 Draft memo re 502(e)(1)(b) (1.5).	1.50
01/04/05	NH	0012 Draft memo re 502(e)(1)(b) (3.0).	3.00
01/09/05	DHB	0012 Review SEC proofs of claim (.2); review law surrounding same (.4).	0.60
01/13/05	NH	0012 Email/calls w/P. Cox and debtors re disputed unsecured claims (0.3); review presentation re same (0.4).	0.70
01/19/05	PCD	0012 E-mails regarding claims issues (.1).	0.10
01/19/05	NH	0012 Call w/Paul Caruso re claim process (0.3).	0.30
01/21/05	PCD	0012 Review administrative claim bar date documents (.7); calls regarding same (.2).	0.90
01/26/05	PCD	0012 Calls regarding claims (.3).	0.30
01/26/05	NH	0012 Review/summarize motion to set administrative claim bar date (0.6).	0.60
01/27/05	DHB	0012 Review second omnibus objection to claims and related affidavit (.2); review Fox claims response (.1).	0.30
01/27/05	PCD	0012 E-mails regarding admin bar date (.1); review motion summary regarding same (.1); confer with N. Hazan regarding same (.1).	0.20
01/02/05	RLR	0015 Review communications regarding comments on summary judgment order.	0.20
01/03/05	DHG	0015 Telephone call Committee members re bank interest litigation.	0.50
01/03/05	PCD	0015 Confer with D. Botter regarding bank lit issues (.3).	0.30
01/03/05	RLR	0015 Communicate with Nava Hazan regarding comments for summary judgment order.	0.20
01/04/05	DHB	0015 Telephone conference with banks' counsel regarding settlement (.2); e-mails regarding same (.2).	0.40
01/04/05	RLR	0015 Communicate with David Botter regarding settlement with secured lenders (0.20); participate in committee call (0.50).	0.70
01/13/05	PCD	0015 E-mails regarding bank settlement (.2); review documents regarding same (.2).	0.40
01/13/05	NH	0015 Review 9019 motion re bank litigation (0.3).	0.30
01/13/05	RLR	0015 Review and comment on stipulation of settlement with secured lenders.	1.00
01/14/05	DHB	0015 Review and comment on Bank 9019 motion and order (.5).	0.50
01/18/05	DHB	0015 E-mail communications regarding Bank stipulation (.1); office conference with P. Dublin regarding same (.1); review and revise Bank stipulation (.5); detailed e-mail regarding changes (.4).	1.10
01/18/05	PCD	0015 Review and revise 9019 motion (1.3); confer with D. Botter regarding same (.1); e-mails regarding same (.2); review stipulation (.4); e-mails regarding same (.1).	2.10
01/18/05	RLR	0015 Review and comment on 9019 motion regarding settlement with secured lenders (1.20); review revised drafts of motion, order, and stipulation (0.80).	2.00
01/19/05	PCD	0015 Review and revise stipulation (.3); review and revise 9019 motion (.3); e-mails regarding same (.1).	0.70
01/19/05	RLR	0015 Review and approve finalized versions of motion, order, and stipulation regarding settlement with secured lenders (0.90); communicate with working group regarding same and regarding hearing on same (0.20).	1.10
01/19/05	DBM	0017 Telephone call with P. Gerlach regarding status of SEC investigation (.2). Review proofs of claim (.2).	0.40
12/09/04	DWK	0018 Calls and meetings regarding plan of reorganization and presentation/utilization of tax attributes (2.0); review consolidated return regulations (1.0).	3.00
12/10/04	DWK	0018 Review plan of reorganization (2.5); calls regarding same (.5).	3.00
01/04/05	DWK	0018 Call regarding timing of POR/deconsolidation issues (1.2); research and analysis regarding same (1.4); calls regarding patronage certificates and tax issues (.4).	3.00
01/05/05	DWK	0018 Conference call regarding tax matters (2.5); prepare for same (.5).	3.00
01/06/05	SL	0018 Research on cooperatives.	2.90

<u>Date</u>	<u>Tkpr</u>	<u>Task</u>	<u>Hours</u>
01/06/05	DWK	0018 Review revised Disclosure Statement (1.5); calls regarding same (.5).	2.00
01/07/05	PMC	0018 Discuss tax issues with D. Killip (.2); review disclosure statement (.3).	0.50
01/08/05	PMC	0018 Discuss tax issues with D. Killip (.3).	0.30
01/10/05	SL	0018 Research on tax-free cooperatives.	3.40
01/11/05	SL	0018 Research, drafting memo on section 501(c)(12).	2.90
01/11/05	PMC	0018 Review and revise the tax section of the disclosure statement (1.7).	1.70
01/11/05	DHB	0018 E-mail communications with D. Killip regarding tax issues (.2); e-mail to Lodge regarding same (.1); office conference with D. Killip regarding same and patronage certificates (.1); work related thereto (.3).	0.70
01/12/05	SL	0018 Drafting summary of tax-exempt telephone co-op rules.	2.30
01/12/05	DWK	0018 Review Debove comments to tax section of Disclosure Statement.	1.50
01/12/05	PMC	0018 Review and revise Debove version of the tax section of disclosure statement (5.0); research tax law regarding same (3.0); prepare for and attend conference call regarding the same (1.5).	9.90
01/12/05	PCD	0018 Calls with R. Cox regarding tax issues (.2).	0.20
01/13/05	SL	0018 Research on ordinary/capital nature of loss on disposition of cooperative interests.	2.20
01/13/05	DWK	0018 Meetings with P. Cox regarding POR and Disclosure Statement (.3); review same (1.7).	2.00
01/13/05	PMC	0018 Prepare edits to tax section of disclosure statement (2.5); discuss with D. Killip (.3); research tax law re: same (3.2).	6.00
01/14/05	DWK	0018 Calls regarding patronage certificates (1.2); research and analysis regarding NREC (1.8).	3.00
01/14/05	PMC	0018 Review tax section of the disclosure statement.	1.00
01/18/05	DWK	0018 Calls regarding subscription agreement tax comments.	2.00
01/18/05	PMC	0018 Review subscription agreement (2.0); research tax law regarding same (1.2).	3.20
01/19/05	PMC	0018 Review revised subscription agreement (1.7).	1.70
01/20/05	DWK	0018 Review draft tax section of Disclosure Statement.	2.00
01/20/05	NH	0018 Review proof of claims re ND tax authority and settlement proposal (0.5); summarize for committee (0.5).	1.00
01/21/05	DWK	0018 Calls regarding tax issues relating to tax attributes of PSC/PCC.	2.00
01/21/05	PMC	0018 Review subscription agreement (3.2); discuss with D. Killip and E. McGrady (.3).	3.50
01/24/05	DWK	0018 Calls and meetings regarding tax issues in POR.	3.50
01/24/05	PMC	0018 Research tax law regarding consolidated returns and attribute allocations (4.5); discuss same with D. Killip (.3); review and revise tax section of the disclosure statement (3.2).	8.00
01/25/05	DWK	0018 Calls regarding tax language in Subscription documents (.9); revise same (3.9); meetings with P. Cox regarding plan and disclosure statement (.2).	5.00
01/25/05	PMC	0018 Research tax law regarding NUBIGs and NUBILs (2.8); discuss with D. Killip (.2).	3.00
01/25/05	NH	0018 Research re NOL and property of the estate (1.7).	1.70
01/26/05	DWK	0018 Call regarding tax elections/language in subscription agreement (2.3); calls regarding tax disclosure and plan (1.7).	4.00
01/26/05	PMC	0018 Review Subscription Agreement (.7).	0.70
01/27/05	DWK	0018 Calls and meetings regarding tax matters to POR (3.4); review same (.6).	4.00
01/27/05	PMC	0018 Review Plan and Disclosure Statement (3.0); conference call with Tom Yancey re: same (.4); research tax law regarding tax treatment of reorganization (2.1).	5.50
01/28/05	DWK	0018 Review revised plan and Disclosure Statement (1.5); committee conference calls regarding tax matters (3.0); meetings with D. Botter et al regarding tax issues (.6); meetings with P. Cox regarding same (.9).	6.00
01/28/05	PMC	0018 Review and revise Plan and Disclosure Statement (2.3); prepare for and attend several calls and meetings regarding same (6.0); research tax law (1.3).	9.60

<u>Date</u>	<u>Tkpr</u>	<u>Task</u>	<u>Hours</u>
01/28/05	PCS	0018 Confer with S. Baldini (.3); review emails and PGE complaint (.3).	0.60
01/28/05	PCS	0018 Confer with S. Baldini (.1); review emails and PGE complaint (.5).	0.60
01/28/05	DHB	0018 Office conference with S. Baldini regarding litigation over tax attributes (.2).	0.20
01/29/05	PMC	0018 Research deconsolidation issues.	1.00
01/29/05	DHB	0018 Review case law regarding tax issues (.7).	0.70
01/31/05	SL	0018 Further research on character of loss from disposition of patronage certificate.	1.70
01/31/05	SMB	0018 Meeting with Botter, Schmitter (.50), reviewing documents and research re: NOL issues (.70).	1.20
01/31/05	DWK	0018 Conference call regarding POR comments; meetings regarding same (2.2); call regarding tax treatment on disposition of patronage certificates (.9); review ownership change calculations (2.4).	5.50
01/31/05	PMC	0018 Prepare for and attend conference call regarding the revised Plan and Disclosure Statement (2.2); call with KPMG re: tax issues (.3); discuss status with D. Botter and D. Killip (.4).	2.90
01/31/05	PCS	0018 Meeting with S. Baldini, D. Botter (.5); meetings with S. Baldini (.4); review caselaw and background documentation (4.1).	5.00
01/31/05	DHB	0018 Office conference with S. Baldini and P. Schmitter regarding NOL litigation (.3); office conference with D. Golden regarding same (.1); continue review of law regarding same (.5).	0.90
01/21/05	NH	0019 Finalize summary to committee re N. Dakota settlement (0.3).	0.30
01/24/05	NH	0019 Revise summary for committee re N. Dakota settlement proposal (0.3).	0.30
01/03/05	DSV	0020 Prepare summaries of motions filed by debtor pertaining to treatment of certain real property.	2.10
01/11/05	NH	0020 Redraft/finalize summary of debtors' motion re 365(d)(4) extension (0.7).	0.70
01/03/05	NH	0021 Draft objection to exclusivity motion (2.5).	2.50
01/04/05	NH	0021 Draft objection to exclusivity motion (1.0).	1.00
01/05/05	NH	0021 Draft objection to exclusivity motion (1.5).	1.50
01/06/05	NH	0021 Draft objection to exclusivity motion (2.5).	2.50
01/11/05	DSV	0021 Review and summarize motions.	1.30
01/21/05	PCD	0021 Review exclusivity documents (.6); confer with D. Botter regarding same (.1); call with Moring regarding same (.1).	0.80
01/27/05	PCD	0021 Review summary regarding solic period (.1), confer with D. Botter regarding same (.1).	0.20
01/03/05	DHG	0022 Review latest draft of plan and disclosure statement.	1.00
01/03/05	DHB	0022 Review latest plan draft (.8); office conference with P. Dublin regarding changes thereto (.5); conference call with Debtors regarding same (.7).	2.00
01/03/05	PCD	0022 e-mails regarding plan (.1); confer with D. Botter regarding same (.3); review plan issues (.5); research regarding same (.4); calls regarding plan issues (1.3); review disclosure statement (.6); review and revise rider to disclosure statement regarding bank lit (.4); confer with N. Hazan regarding same (.2).	3.80
01/03/05	NH	0022 Draft portion of Disclosure Statement re bank litigation (1.2).	1.20
01/04/05	DHG	0022 Office conference AG team re latest plan/disclosure statement drafts.	1.00
01/04/05	DHB	0022 Office conference with P. Dublin regarding plan-related issues (.2); review PCC comments to plan (.2); and respond thereto (.2); review Disclosure Statement (.4) (.3); conference call with the Debtors regarding plan comments (.9).	2.20
01/04/05	PCD	0022 Review and revise plan (2.3); confer with D. Botter regarding same (.2); e-mails regarding plan comments (.3); calls regarding revised plan (1.8); review revised language regarding class 3 (.2); e-mails regarding same (.1).	4.90
01/05/05	DHG	0022 Review latest drafts of plan/disclosure statement (3.5); confer with AG team re same (.4).	3.90
01/05/05	DHB	0022 Office conferences with P. Dublin regarding plan comments (.3);	3.40

<u>Date</u>	<u>Tkpr</u>	<u>Task</u>	<u>Hours</u>
		telephone conferences with Committee members regarding same (.1) (.1); review new plan draft and changes (1.2); review new Disclosure Statement and revisions (.7); conference call with Debtors regarding same (1.2).	
01/05/05	PCD	0022 Review revised disclosure statement (3.3); review PCC comments (.7); confer with D. Botter regarding disclosure statement (.4); review revised plan language (.3); calls regarding plan and disclosure statement. (1.7); confer with Akin team regarding same (.4).	6.80
01/06/05	DHB	0022 Review HSBC and Wachovia plan comments (.4); telephone conference with committee members regarding plan status (.2) (.2); telephone conference with debtors regarding same (.2); review new Plan and Disclosure Statement drafts (1.2); conference call with Debtors regarding same (.5); review recovery analysis (.5); communications with Greenhill regarding same (.2) (.4) (.2).	4.00
01/06/05	PCD	0022 Call with debtors regarding plan and disclosure statement (.8).	0.80
01/07/05	DHB	0022 Review final changes to plan and work related thereto (1.0); telephone conferences with creditors regarding same (.2) (.3) (.1) (.2).	1.80
01/07/05	PCD	0022 Draft rider to plan (.3); confer with D. Botter regarding same (.2); calls with Moring regarding same (.2); calls regarding plan revisions (.7); review plan (.8); review disclosure statement (.6).	2.80
01/07/05	RLR	0022 Review draft plan and disclosure statement.	1.80
01/09/05	DHB	0022 E-mail communications with D. Killip regarding Pegasus sale tax issues (.2).	0.20
01/10/05	DHB	0022 Telephone conferences with creditors regarding status and contents of plan (.2) (.4) (.4).	1.00
01/11/05	BSM	0022 Research and analyze 1933 Act and Section 1145 issues and t/c's related thereto.	1.50
01/13/05	BSM	0022 Conference call with Botter, Older and others re 1145 issue.	0.70
01/13/05	SEO	0022 Conf call with Bruce Mendelsohn, J. Strickland, D. Botter re 1145 issues (.7); research related thereto (.5).	1.20
01/13/05	JS	0022 Office/telephone conference with D. Botter, S. Older and B. Mendelsohn regarding various securities law issues (.70).	0.70
01/13/05	DHB	0022 Conference call with corporate partners regarding 1145 issues (.7); work related thereto (.3); follow-up office conference with S. Older and Heyman regarding same (.1); office conference with Heyman regarding research on 1145 issues (.4); work related thereto (.3); telephone conference with C. Fortgang regarding status (.1).	1.90
01/13/05	ASH	0022 Meeting with Steven Older re: research on 1145 (.2); research 1145 in colliers (2.8); research Lexis/BEC no-action letters (5.4); meeting with D. Botter (.2).	8.60
01/14/05	NH	0022 Revise liquidating trust agreement (as per modification of the Plan) (5.5).	5.50
01/18/05	PCD	0022 Review It agreement (.2); confer with N. Hazan regarding same (.1); e-mails regarding same (.1).	0.40
01/18/05	NH	0022 Work on conforming Liquidity Trust Agreement to Plan (3.0).	3.00
01/18/05	DSV	0022 Research into section 1145 exemption issues.	5.50
01/19/05	PCD	0022 Call with Moring regarding plan (.3); review and revise plan (.5); calls regarding liquidating trustee (.2); e-mails regarding same (.1); review trust agreement (.2).	1.30
01/19/05	DSV	0022 Research into 1145 exemption issues and summarize findings into same.	6.60
01/20/05	PCD	0022 Revise plan (.4).	0.40
01/21/05	DHG	0022 Review plan/disclosure statement.	3.00
01/21/05	DHB	0022 Telephone conferences with creditors regarding status of plan (.2) (.2); office conference with P. Dublin regarding same (.2); telephone conference with S. Horwitz regarding LT (.2).	0.80
01/21/05	PCD	0022 Review and revise plan (1.1); e-mails regarding same (.3); calls with Moring regarding same (.2); review solicitation materials (.8); calls	2.60

<u>Date</u>	<u>Tkpr</u>	<u>Task</u>	<u>Hours</u>
		regarding same (.2).	
01/25/05	DHB	0022 Telephone conference with creditors regarding plan status (.4).	0.40
01/26/05	PCD	0022 Calls regarding plan (.2); e-mails regarding same (.1).	0.30
01/26/05	NH	0022 Review/summarize motion re solicitation for plan (1.5); review/summarize motion re extension of solicitation period (0.7).	2.20
01/27/05	DHB	0022 Review new draft of plan and work related thereto (1.0).	1.00
01/27/05	PCD	0022 Review revised plan (.6); review revised disclosure statement (.8); e-mails regarding same (.2); calls with R. Cox regarding plan and disclosure statement (.2), confer with D. Botter regarding plan and disclosure statement (.2); e-mails regarding solicitation procedures (.2); review and revise summary regarding same (.1); confer with D. Botter regarding same (.1).	2.40
01/28/05	PCD	0022 Calls regarding plan provisions (1.2); review revised plan (.8); review revised disclosure statement (.4).	0.70
01/29/05	DHB	0022 Review new draft of plan.	0.60
01/31/05	DHB	0022 Conference call with Debtors' professionals regarding plan and disclosure statement redrafts (2.0); work related thereto (.3); review correspondence from sub debt holders (.1); office conference with N. Hazan regarding same and memo to committee regarding same (.1).	2.50
01/31/05	PCD	0022 Review revised disclosure statement (.7); review revised plan (.6); calls with debtors regarding plan and disclosure statement (1.7); confer with D. Botter regarding same (.3).	3.30
01/03/05	PCD	0024 E-mails regarding property aban (.2); confer with N. Hazan regarding same (.1); calls regarding broadcast sale (.2); review memo regarding status of negotiations (.3).	0.80
01/03/05	EDM	0024 Draft memo regarding current status of PCC subscription agreement negotiations and Spectrasite negotiations.	2.20
01/04/05	DHB	0024 Review memo regarding open PCC issues (.4); office conference with P. Dublin and E. McGrady regarding same (.3); telephone conference with T. Lodge regarding same (.1); telephone conferences with George Macguire regarding same (.2) (.2); office conference with R. Parks regarding negotiations (.1).	1.30
01/04/05	PCD	0024 E-mails regarding motion to aban (.2); e-mails regarding DTV sale issues (.2); call with N. Ortega regarding same (.2); calls regarding BA sale issues (1.1); revise memo regarding same (.2); confer with D. Botter regarding same (.2); e-mails regarding BA sale issues (.3).	1.40
01/04/05	EDM	0024 Telephone conference with Botter and Dublin regarding status of negotiations of Subscription Agreement and Spectrasite (.3); telephone conference with G. Maguire regarding same (1.0); telephone conference with T. Lodge regarding same (.5).	1.80
01/05/05	RWP	0024 Review email correspondence regarding plan and open issues with Spectrasite and PCC.	0.50
01/07/05	DHB	0024 Telephone conferences with Puntus and Robins regarding (.2) (.2) PCC sale issues (.2) (.2); telephone conferences with creditors regarding same (.2) (.2) (.3); e-mail communications with D. Killip regarding tax issues (.2); telephone conferences with G. Macguire and E. McGrady regarding sale issues (.3) (.2).	2.20
01/08/05	RWP	0024 Review PCC latest proposal.	0.50
01/08/05	EDM	0024 Review costs of PCC's latest proposal (.6); telephone conference with E. Sanches regarding same (.3).	0.90
01/10/05	PCD	0024 E-mails regarding NRTC issues (.2); calls regarding same (.1); review summary regarding abandon prop. (.2); confer with N. Hazan regarding same (.1).	0.60
01/10/05	NH	0024 Finalize memo re motion to abandon personal property (0.6).	0.60
01/11/05	RWP	0024 Telephone calls with Ted Lodge regarding Spectrasite and PCC status and negotiating strategy.	0.50
01/11/05	DHB	0024 Telephone conferences with creditors regarding status of PCC sale (.3)	1.30

<u>Date</u>	<u>Tkpr</u>	<u>Task</u>	<u>Hours</u>
		(.4); telephone conference with Puntus regarding same (.2); work related to PCC stock sale (.4).	
01/11/05	PCD	0024 E-mails regarding NRTC certificates (.2); confer with D. Botter regarding same (.2); e-mails regarding broadcast sale (.2); calls regarding same (.3); revise memo regarding broadcast sale (.6); confer with D. Botter regarding same (.2); calls with E. McGrady regarding same (.2).	1.90
01/11/05	PCD	0024 E-mails regarding PCC/BA sale issues (.3); calls regarding same (.2); research regarding same (.4).	0.90
01/12/05	RWP	0024 Telephone calls with George Maguire regarding status and open issues.	0.50
01/12/05	RWP	0024 Telephone calls with Ted Lodge regarding Spectrasite and PCC.	0.50
01/12/05	DHB	0024 Review and revise status memo to Committee regarding PCC sale (.3); e-mail to team regarding same (.2); office conferences with R. Parks regarding open PCC sale issues (.2); telephone conference with PCC counsel regarding outstanding issues (.4); follow up with R. Parks regarding same (.1); research regarding PCC stock sale issues (.7); various e-mails with corporate team regarding same (.2); telephone conferences with creditors regarding status of sale (.2) (.2).	2.50
01/12/05	EDM	0024 Research regarding PCC periodic filings and S-3 filing status.	0.70
01/12/05	APM	0024 Review all of Pegasus's Schedule 13D and 13G filings with the SEC (1.4); draft table summarizing beneficial ownership of Pegasus's common stock and preferred stock (.6).	2.00
01/14/05	RWP	0024 Review issues lists and Stock Purchase Agreement.	1.50
01/17/05	EDM	0024 Review and revise Subscription Agreement.	2.80
01/18/05	DHB	0024 E-mails regarding Subscription Agreement (.1); review research regarding PCC stock issues (.3); office conferences with P. Dublin regarding further research (.1); telephone conference with G. Macguire regarding negotiations (.1); office conference with R. Parks regarding same (.1); office conference with P. Dublin regarding PCC issues (.2); work related thereto (.4).	1.30
01/18/05	PCD	0024 Review and revise sub agreement (.8); calls with E. McGrady regarding same (.3); confer with D. Botter regarding same (.1).	1.20
01/18/05	EDM	0024 Revise Subscription Agreement.	2.60
01/19/05	PCD	0024 E-mails regarding sub agt (.2); calls regarding same (.2).	0.40
01/20/05	RWP	0024 Work on Subscription Agreement and Spectrasite open issues.	3.00
01/20/05	DHB	0024 E-mail communications regarding PCC sale issues (.4); office conference with P. Dublin regarding same (.2).	0.60
01/20/05	PCD	0024 Calls regarding Sub Agreement (.4); e-mails regarding same (.2).	0.60
01/20/05	EDM	0024 Revise Subscription Agreement.	3.20
01/21/05	RWP	0024 Review and comment on Subscription Agreement and issues lists regarding same (1.9); work on 1145 issues; dollar open items, timing and process issues with Ted Lodge (.6).	2.50
01/21/05	DHB	0024 Work with R. Parks and E. McGrady regarding PCC sale documents (.7); follow-up regarding same (.2); telephone conference with G. Macguire regarding same (.2); follow up with R. Parks (.1) (.2); review changes to Sub Agreement (.5); e-mails regarding same (.2).	2.10
01/21/05	EDM	0024 Conference call with D. Botter and R. Parks regarding Subscription Agreement (.7); revise same (1.9).	2.60
01/22/05	RWP	0024 Review Subscription Agreement draft.	1.50
01/24/05	RWP	0024 Telephone calls with David Botter and Doug Killip regarding tax issues (.7); review open issues on Stock Purchase Agreement (2.3).	3.00
01/24/05	DHB	0024 Various office conferences with R. Parks regarding sub agreement issues (.5); telephone conference with G. Macguire regarding same (.2); e-mails regarding same (.2); e-mail communications with Committee members regarding status (.1).	1.00
01/25/05	RWP	0024 Work on tax issues (3.8); conference calls regarding open issues (.7).	4.50
01/25/05	DHB	0024 Office conferences with R. Parks and D. Killip in preparation for	4.10

<u>Date</u>	<u>Tkpr</u>	<u>Task</u>	<u>Hours</u>
		negotiation call with PCC (.4); attend same (1.5); follow-up call with Debtors (1.0); work with R. Parks and D. Killip regarding tax issues (.3) (.2); telephone conference with G. Macguire regarding same (.2); work related thereto (.5).	
01/25/05	EDM	0024 Telephone conference with PCC, PSC and Committee representatives to discuss Subscription Agreement and transaction.	1.60
01/26/05	DHB	0024 Continue work and e-mails regarding PCC tax issues (.4); communications with Committee members regarding same (.1).	0.50
01/26/05	PCD	0024 E-mails regarding broadcast sale (.2).	0.20
01/27/05	RWP	0024 Work on tax issues regarding PCC deal (1.7); numerous telephone calls with Tom Yancey; Ted Lodge and Doug Killip (1.8).	3.50
01/27/05	DHB	0024 Various work and conference calls with debtors and team regarding tax issues (2.5).	2.50
01/28/05	RWP	0024 Telephone calls on trying to resolve tax issues.	4.00
01/28/05	DHB	0024 Various conference calls with Akin Gump, Debtors and PC regarding tax issues (1.0) (3.5) (.6) (.4); office conference with D. Golden as follow-up (.4).	5.90
01/28/05	PCD	0024 Calls regarding broadcast sale (1.3); confer with D. Botter regarding same (.4).	1.70
01/31/05	DHG	0024 Office conference D. Botter re latest demands by PCC in order to purchase protection assets.	0.70
01/31/05	DHB	0024 E-mail communications regarding PCC sale (.1); telephone conference with G. Maguire regarding open issues (.3); e-mail to team regarding same (.2); draft memo to Committee regarding status (1.0); office conferences with R. Parks regarding same (.2); e-mails to debtors regarding same (.1).	1.90
01/31/05	PCD	0024 E-mails regarding broadcast sale (.2); confer with D. Botter regarding same (.1).	0.30
01/10/05	TWD	0026 Reviewed FCC Report and Order on Gainesville television channel reallocation and possible impact on Pegasus.	0.30
01/11/05	KLM	0026 Teleconference with E. McGrady, P. Dublin, H. Anderson re: description of digital television obligations (.20); review FCC order granting substitution of Channel 29 for Channel 61 in Gainesville DMA and evaluate impact on Pegasus and/or KB (.60).	0.80
01/12/05	KLM	0026 Teleconference with H. Anderson re: FCC order granting substitution of Channel 29 for Channel 61 in Gainesville DMA and evaluate impact on Pegasus and/or KB.	0.30
01/25/05	TWD	0026 Telephone call from T. Van Wazer with question about Creditor Committee interest in Pegasus closing on Hammond, duopoly acquisition and election between withdrawal or dismissal of other duopoly assignment application (0.20); telephone call with R. Parks re: same (0.10).	0.30
01/28/05	TWD	0026 Committee conference call (0.50); Telephone call with R. Parks re: FCC implications of abandoning sale to PCC and response to PSC input on Hammon closing, withdrawal of duopoly waiver request for one duopoly market and closing in third market (0.30).	0.80

Total Hours

403.10

EXHIBIT C

**PEGASUS SATELLITE TELEVISION, INC.
DISBURSEMENT SUMMARY
JANUARY 1, 2005 THROUGH JANUARY 31, 2005**

LONG DISTANCE TELEPHONE/CONFERENCE CALLS	\$4,175.97
DUPLICATING/OUTSIDE DUPLICATING	\$98.10
FACSIMILE	\$1.50
MEALS/COMMITTEE MEETING EXPENSES	\$460.65
TRAVEL EXPENSES	\$1,310.61
COMPUTERIZED RESEARCH/CORPORATE SERVICE FEES	\$2,629.77
TOTAL	\$8,676.60