

Exhibit A

In re Pegasus Satellite Television, Inc., *et al.*

Time Recorded in Connection
With the Rendition of Services to the Debtors in
Connection with Regulatory Issues (Matter No. 30030)
For the Period From March 1, 2005 through March 31, 2005

SIDLEY AUSTIN BROWN & WOOD LLP

BEIJING
BRUSSELS
CHICAGO
DALLAS
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HONG KONG
LONDON

BANK ONE PLAZA
10 SOUTH DEARBORN STREET
CHICAGO, ILLINOIS 60603
TELEPHONE 312 853 7000
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FOUNDED 1866

LOS ANGELES
NEW YORK
SAN FRANCISCO
SHANGHAI
SINGAPORE
TOKYO
WASHINGTON, D.C.

FEDERAL ID 36-4474078

May 12, 2005

Scott Blank, Esq.
Pegasus Group
225 City Line Avenue, Suite 200
Bala Cynwyd, PA 19004

PLEASE INDICATE INVOICE
NUMBER ON REMITTANCE
Invoice Number *****
Client Matter 28491-30030

For professional services rendered through March 31, 2005 re
Regulatory:

Fees	\$90,953.50
Total Due This Bill	<u>\$90,953.50</u>

Remit Check Payments To:
Sidley Austin Brown & Wood LLP
P.O. Box 0642
Chicago, Illinois 60690

Remit Wire Payments To:
Sidley Austin Brown & Wood LLP
Bank One, NA
Account Number: 5519624
ABA Number: 071000013

**** DRAFT BILL ****

Invoice Number: *****

Pegasus Group

Regulatory

TIME DETAIL

Date	Name	Narrative	Hours
03/01/05	FE Jenkins	Document review for production to SEC	3.00
03/01/05	R Lyons	Assisting attorneys in electronic review of emails subject to SEC request	4.50
03/01/05	GS Meyer	Document review for production to SEC	6.00
03/01/05	DL Spagliardi	Review documents in preparation for production to SEC	5.30
03/01/05	CB Winter	Reviewing documents for production to SEC	2.30
03/01/05	TH Yancey	Email T. Van Wazer regarding KB arrangements	.40
03/02/05	TW Genger	Electronic document review for production to SEC	8.80
03/02/05	R Lyons	Assisting attorneys in electronic review of emails subject to SEC request	6.50
03/02/05	GS Meyer	Document review for production to SEC	1.00
03/02/05	BW Rashkover	Conference call re: SEC document issues	.80
03/02/05	CB Winter	Conference call with client re: document production to SEC (.8); revising and supplementing outline re: SEC issues (2.0)	2.80
03/03/05	TW Genger	Electronic document review for production to SEC	9.00
03/03/05	GS Meyer	Document review for production to SEC	.80
03/03/05	CB Winter	Revising outline re: SEC issues and distributing to B. Raskover, P. Gerlach & G. Parizek for comment (1.4); reviewing SEC documents (1.4); email B. Rashkover and F. Jenkins re: document production issue (.2)	3.00
03/04/05	R Lyons	Assisting attorneys in electronic review of emails subject to SEC request	3.00
03/04/05	CB Winter	Reviewing documents for production to SEC	.50
03/05/05	BW Rashkover	Work on document production presentation outline and emails re: same	1.50
03/06/05	FE Jenkins	Reviewing documents for production to SEC	1.00
03/06/05	CB Winter	Reviewing B. Rashkover's comments to SEC issues outline	.50
03/07/05	TW Genger	Electronic document review for production to SEC	6.50
03/07/05	PV Gerlach	Call with B. Rashkover, C. Winter and G. Parizek regarding document production to SEC	.50
03/07/05	FE Jenkins	Document review for production to SEC	4.00

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Pegasus Group

Regulatory

Date	Name	Narrative	Hours
03/07/05	R Lyons	Assisting C. Winter in gathering information for report regarding SEC issues	1.50
03/07/05	R Lyons	Preparation of Binders and Indexing of documents re: production to SEC	2.50
03/07/05	GS Meyer	Document review for production to SEC	1.20
03/07/05	BW Rashkover	Telephone conference with P. Gerlach, G. Parizek and C. Winter re: SEC issues	.50
03/07/05	CB Winter	Reviewing and revising outline re: SEC issues to incorporate B. Rashkover's comments (1.8); conference call with P. Gerlach, G. Parizek, and B. Rashkover re: SEC issues (.5)	2.30
03/08/05	TW Genger	Electronic document review for production to SEC	6.50
03/08/05	R Lyons	Preparation of Binders and Indexing of documents re: production to SEC	4.00
03/08/05	GS Meyer	Document review for production to SEC	1.50
03/09/05	TW Genger	Electronic document review for production to SEC	4.50
03/09/05	PV Gerlach	Several emails with T. Lodge regarding SEC document production issues (.4); emails regarding SEC issues (.3)	.70
03/09/05	FE Jenkins	Reviewing documents for production to SEC	2.50
03/09/05	R Lyons	Preparation of Binders and Indexing of documents re: production to SEC	3.50
03/09/05	TP Van Wazer	Review notices filed with FCC regarding assignment applications to debtors-in-possession and circulate same	.30
03/09/05	CB Winter	Arranging conference call re: SEC issues (.2); reviewing documents for production to SEC (1.6)	1.80
03/10/05	TW Genger	Electronic document review for production to SEC	5.50
03/10/05	PV Gerlach	Telephone call (partial) regarding status of document production and SEC issues	.80
03/10/05	R Lyons	Preparation of Binders and Indexing of documents re: production to SEC	2.50
03/10/05	BW Rashkover	Conference call re: SEC issues (1.3); conference with C. Winter re: document review issues (.2); email to H. Verlin (.2)	1.70
03/10/05	CB Winter	Conference call with client to discuss SEC issues (1.3); telephone call with B. Rashkover re: same (.2); follow up email to client's IT staff re: document production issue (.2); research document	2.00

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Regulatory

Date	Name	Narrative	Hours
		production issue (.3)	
03/11/05	GS Meyer	Document review for production to SEC	2.40
03/11/05	TP Van Wazer	Review and respond to various e-mails about the status of station waiver filing and dates for previously approved applications to acquire station (.3); follow-up telephone call with M. Nachman on same (.2); review letter filed by Shaw Pittman seeking extension of authority to consummate same (.1); review letter filed with the FCC and forward to T. Davidson (.1)	.70
03/13/05	PV Gerlach	Review Email from S. Blank regarding communication with SEC	.50
03/13/05	FE Jenkins	Reviewing documents for production to SEC	4.00
03/13/05	CB Winter	Reviewing documents for production to SEC	5.50
03/14/05	TW Genger	Electronic document review for production to SEC	6.30
03/14/05	FE Jenkins	Reviewing documents for production to SEC	4.00
03/14/05	R Lyons	Assisting C. Winter in updating document review spreadsheet and progress report	3.50
03/14/05	GS Meyer	Document review for production to SEC	3.50
03/14/05	TP Van Wazer	E-mails with T. Davidson (FCC attorney for Creditors) and M. Nachman regarding FCC filing (.4); review letter filed by Shaw Pittman and follow-up discussion with M. Nachman regarding same (.6)	1.00
03/14/05	CB Winter	Revising outline re: SEC issues to incorporate client's comments (6.8); review document production issue (1.0)	7.80
03/15/05	TW Genger	Electronic document review for production to SEC	6.50
03/15/05	R Lyons	Reviewing outline prepared by C. Winter re: SEC issues (.5); meet with C. Winter re: same (1.0)	1.50
03/15/05	GS Meyer	Document review for production to SEC	1.40
03/15/05	BW Rashkover	Review and revise outline re: SEC issues (.7); telephone call to T. Lodge (.1); conference with C. Winter (.2)	1.00
03/15/05	DL Spagliardi	Compile list of all database folders containing documents re: production to SEC	1.80
03/15/05	TP Van Wazer	Review FCC's Report and Order granting 39 extensions of time to complete DTV construction and forward copies of same to M. Nachman and L. Carpenter of Pegasus	.50
03/15/05	CB Winter	Call re: IT vendor (.3); meeting with B. Rashkover re: scope of Subpoena (.2); meeting with R. Lyons re: details of SEC	1.50

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Regulatory

Date	Name	Narrative	Hours
		document review (1.0)	
03/16/05	TW Genger	Electronic document review for production to SEC	9.00
03/16/05	R Lyons	Preparation of Binders and Indexing of documents re: production to SEC	4.50
03/16/05	BW Rashkover	Review SEC subpoena (.3); conference with C. Winter re: same (.2); additional revisions to outline re: SEC issues (.5); email to C. Winter re: same (.2); conference with and emails from C. Winter re: SEC issues (.3); telephone conference with T. Lodge re: same (.2)	1.70
03/16/05	CB Winter	Revising outline re: SEC issues to incorporate B. Rashkover's comments and circulating draft to client (1.3); conference with B. Rashkover re: SEC subpoena (.2)	1.50
03/17/05	TW Genger	Electronic document review for production to SEC	8.50
03/17/05	CB Winter	Reviewing documents for production to SEC	2.50
03/18/05	TW Genger	Electronic document review for production to SEC	7.00
03/18/05	R Lyons	Preparation of Binders and Indexing of documents re: production to SEC	1.50
03/20/05	TW Genger	Electronic document review for production to SEC	1.50
03/21/05	TW Genger	Electronic document review for production to SEC	8.50
03/21/05	PV Gerlach	Emails regarding SEC document production issues	.50
03/21/05	GS Meyer	Document review for production to SEC	1.00
03/22/05	TW Genger	Electronic document review for production to SEC	6.50
03/22/05	R Lyons	Reviewing materials for production to SEC per attorney request	2.50
03/22/05	GS Meyer	Document review for production to SEC	1.60
03/22/05	TH Yancey	Review emails from P. Cox re: SEC report and forward to J. Pooler	.30
03/23/05	TW Genger	Electronic document review for production to SEC	5.50
03/23/05	PV Gerlach	Review memo regarding document production issues (.5); email B. Rashkover regarding same (.3) prepare for and participate in conference call regarding SEC issues (1.2)	2.00
03/23/05	R Lyons	Reviewing materials for production to SEC per attorney request	3.50
03/23/05	GS Meyer	Document review for production to SEC	1.10
03/23/05	GS Neal	Meeting (in part) with T. Lodge and B. Rashkover regarding SEC issues	.80

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Regulatory

Date	Name	Narrative	Hours
03/23/05	BW Rashkover	Conference call re: SEC issues	1.00
03/23/05	CB Winter	Meeting/conference call to discuss client's comments to SEC memo	1.00
03/24/05	TW Genger	Electronic document review for production to SEC	8.50
03/28/05	TW Genger	Electronic document review for production to SEC	5.50
03/28/05	R Lyons	Reviewing materials for production to SEC per attorney request	6.50
03/29/05	TW Genger	Electronic document review for production to SEC	5.50
03/29/05	R Lyons	Reviewing materials for production to SEC per attorney request	7.50
03/30/05	TW Genger	Electronic document review for production to SEC	6.80
03/30/05	R Lyons	Reviewing materials for production to SEC per attorney request	2.50
03/30/05	GS Neal	Email T. Van Wazer regarding FCC related issues	.50
03/31/05	TW Genger	Electronic document review for production to SEC	6.00
03/31/05	R Lyons	Reviewing materials for production to SEC per attorney request	2.50
03/31/05	GS Meyer	Document review for production to SEC	2.30
03/31/05	TP Van Wazer	Telephone call with P. Laden of FCC regarding Pegasus' application regarding waiver request (.5); draft, revise, edit and forward follow-up e-mail to C. Pendarvis and P. Laden explaining basis for same (.8)	1.30
Total Hours			299.80

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Regulatory

TIME SUMMARY

Name	Hours	Rate	Value
PV Gerlach	5.00	\$700.00	\$3,500.00
BW Rashkover	8.20	655.00	5,371.00
GS Neal	1.30	550.00	715.00
TH Yancey	.70	550.00	385.00
TP Van Wazer	3.80	475.00	1,805.00
CB Winter	35.00	370.00	12,950.00
FE Jenkins	18.50	315.00	5,827.50
TW Genger	132.40	310.00	41,044.00
GS Meyer	23.80	280.00	6,664.00
R Lyons	64.00	185.00	11,840.00
DL Spagliardi	<u>7.10</u>	120.00	<u>852.00</u>
Total Hours and Fees	299.80		\$90,953.50

Exhibit B

In re Pegasus Satellite Television, Inc., *et al.*

Time Recorded in Connection
With the Rendition of Services to the Debtors in
Connection with Tax Issues (Matter No. 30040)
For the Period From March 1, 2005 through March 31, 2005

SIDLEY AUSTIN BROWN & WOOD LLP

BEIJING
BRUSSELS
CHICAGO
DALLAS
GENEVA
HONG KONG
LONDON

1501 K STREET, N.W.
WASHINGTON, D.C. 20005
TELEPHONE 202 736 8000
FACSIMILE 202 736 8711

FOUNDED 1866

LOS ANGELES
NEW YORK
SAN FRANCISCO
SHANGHAI
SINGAPORE
TOKYO
WASHINGTON, D.C.

FEDERAL ID 36-2158694

May 17, 2005

Scott Blank, Esq.
Pegasus Group
225 City Line Avenue, Suite 200
Bala Cynwyd, PA 19004

PLEASE INDICATE INVOICE
NUMBER ON REMITTANCE
Invoice Number *****
Client Matter 28491-30040

For professional services rendered through March 31, 2005 re
Tax Issues:

Fees	\$128,485.00
Total Due This Bill	<u>\$128,485.00</u>

Remit Check Payments To:
Sidley Austin Brown & Wood LLP
P.O. Box 0642
Chicago, Illinois 60690

Remit Wire Payments To:
Sidley Austin Brown & Wood LLP
Bank One, NA
Account Number: 5519624
ABA Number: 071000013

**** DRAFT BILL ****

Invoice Number: *****

Pegasus Group

Tax Issues

TIME DETAIL

Date	Name	Narrative	Hours
03/01/05	GS Neal	Confer with T. Yancey and T. Lodge regarding tax-related issues and confer with P. Caruso and local counsel regarding same	1.80
03/01/05	HH Van Vactor	Finalize research on tax issue (3.5); draft email to Guy Neal explaining research results and relevant cases (1.0)	4.50
03/01/05	TH Yancey	Telephone conference with T. Lodge regarding tax issues and send related email to G. Neal	.40
03/01/05	TH Yancey	Telephone conferences with M. French and P. Cox regarding tax issue	.80
03/01/05	TH Yancey	Telephone conferences with P. Cox regarding tax issue	.40
03/01/05	TH Yancey	Telephone conference with G. Neal regarding status of tax issue	.50
03/01/05	TH Yancey	Telephone conference with M. French regarding tax issues and preliminary conclusions	1.50
03/01/05	TH Yancey	Telephone conference with T. Lodge regarding status of tax issue	.50
03/01/05	TH Yancey	Telephone conference with T. Lodge regarding tax issues	.30
03/01/05	TH Yancey	Respond to emails from KPMG and J. Pooler regarding tax issues	.50
03/01/05	TH Yancey	Review authorities regarding status of Debtors under relevant documents	3.50
03/02/05	A Ciavarella	Read/consider term sheet for agreement among parties relating to taxes (.5); conference call with T. Yancey and L. Gibber relating to same (1.0)	1.50
03/02/05	L Gibber	Reviewing tax proposal (1.5); conferences with A. Ciavarella and T. Yancey regarding same (1.0)	2.50
03/02/05	LJ Nyhan	Review tax term sheet (.20); review tax analysis (.60)	.80
03/02/05	TH Yancey	Telephone conferences and emails with T. Lodge, A. Ciavarella and M. French regarding tax issues in implementing plan	1.40
03/02/05	TH Yancey	Telephone conference with A. Ciavarella and L. Gibber regarding tax issues	1.00
03/02/05	TH Yancey	Telephone conferences with T. Lodge and email G. Neal regarding tax issues	1.10
03/02/05	TH Yancey	Telephone conferences with P. Cox and T. Lodge regarding tax issues in implementing the plan	.50

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Tax Issues

Date	Name	Narrative	Hours
03/02/05	TH Yancey	Telephone conferences with T. Lodge, P. Cox and M. French regarding tax issues in implementing plan	2.10
03/02/05	TH Yancey	Review certain agreement regarding tax status of Debtors	.10
03/03/05	A Ciavarella	Research and consideration of tax issues (1.4); meeting with Tom Yancey regarding same (.5); meeting with Louis Gibber regarding same (.6); phone calls relating to same (.5)	3.00
03/03/05	L Gibber	Reviewing tax issues (2.8); calls with T. Yancey (1.1) and meet with A. Ciavarella (.6) regarding same	4.50
03/03/05	GS Neal	Conference call (in part) with T. Yancey, L. Nyhan and T. Lodge regarding tax issues (.8); confer with D. Botter regarding same (.5)	1.30
03/03/05	LJ Nyhan	Email G. Neal and T. Yancey regarding tax issues (.30); conference with client regarding same (1.00)	1.30
03/03/05	TH Yancey	Draft responses to D. Botter and P. Cox regarding procedures for addressing tax issues in case	1.80
03/03/05	TH Yancey	Telephone conference with M. French regarding status of tax issues	.30
03/03/05	TH Yancey	Telephone conferences with T. Lodge and G. Neal regarding tax issues	.20
03/03/05	TH Yancey	Review emails from P. Cox re: tax issues and telephone conference with T. Lodge	.50
03/03/05	TH Yancey	Telephone conference with L. Gibber regarding applicable tax authorities dealing with issues in case	1.10
03/03/05	TH Yancey	Office conference with A. Ciavarella regarding status of tax issues based on preliminary conclusions	.50
03/03/05	TH Yancey	Telephone conference with G. Neal, L. Nyhan and T. Lodge regarding implications of tax issues in case	1.00
03/04/05	A Ciavarella	Research and consideration of tax issues and notes regarding same (1.6); preliminary phone calls and meetings and participation in conference call with KPMG and debtors regarding open tax issues (4.2); follow up calls and notes (1.2)	7.00
03/04/05	L Gibber	Conferences with A. Ciavarella and T. Yancey regarding tax issues (2.5); conference call regarding same (2.5)	5.00
03/04/05	LJ Nyhan	Conference regarding preliminary conclusions regarding tax issues	.80
03/04/05	HH Van Vactor	Email Guy Neal re: tax research issues (.3); research on related	4.80

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Pegasus Group

Tax Issues

Date	Name	Narrative	Hours
		issue (4.5).	
03/04/05	TH Yancey	Telephone conference with G. Neal and A. Ciavarella regarding tax issues	.40
03/04/05	TH Yancey	Telephone conferences with T. Lodge and G. Neal regarding tax issues (1.0); respond to emails regarding tax issues (.5)	1.50
03/04/05	TH Yancey	Review J. Pooler memo re: tax matters	.30
03/04/05	TH Yancey	Telephone conference with J. Pooler re: tax issues	.10
03/04/05	TH Yancey	Review IRS authority re: tax issues	.50
03/04/05	TH Yancey	Telephone conferences with A. Ciavarella and L. Gibber regarding tax issues	2.10
03/04/05	TH Yancey	Telephone conference with KPMG regarding tax issues	2.50
03/04/05	TH Yancey	Telephone conference with T. Lodge re: tax issues	.50
03/06/05	HH Van Vactor	Research on tax issue	4.60
03/07/05	A Ciavarella	Research and consideration of tax issues (.9); meetings with Louis Gibber regarding same (.6); phone call with Ton Yancey and L. Gibber regarding same (.5)	2.00
03/07/05	L Gibber	Conferences with A. Ciavarella and T. Yancey regarding tax issues (1.5); research regarding same (2.0)	3.50
03/07/05	GS Neal	Confer with L. Nyhan and T. Yancey regarding tax issues (.9); confer with L. Nyhan, T. Yancey and T. Lodge regarding same (1.4); confer with D. Botter regarding same (.3)	2.60
03/07/05	LJ Nyhan	Conference with T. Yancey regarding tax issues (.80); conference with T. Lodge regarding same (.60); conference with G. Neal regarding same (.30)	1.70
03/07/05	HH Van Vactor	Research on tax issue (5.6); draft explanatory email to Guy Neal re: research results (.8); perform additional research to clarify issue (2.1)	8.50
03/07/05	TH Yancey	Telephone conference with T. Lodge re: tax issues	1.20
03/07/05	TH Yancey	Telephone conference with L. Gibber regarding tax issues	.40
03/07/05	TH Yancey	Telephone conference with A. Ciavarella and L. Gibber regarding tax issues	.50
03/07/05	TH Yancey	Telephone conference with G. Neal and T. Lodge regarding tax issues	.30
03/07/05	TH Yancey	Telephone conference with G. Neal regarding tax issues	.30

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Pegasus Group

Tax Issues

Date	Name	Narrative	Hours
03/07/05	TH Yancey	Telephone conference with G. Neal and L. Nyhan regarding tax issues	.80
03/07/05	TH Yancey	Telephone conference with KPMG regarding tax issues	.50
03/08/05	A Ciavarella	Research and consideration of tax issues (.7); phone call with Louis Gibber regarding same (.4); participation in conference call with creditors committee regarding outstanding tax issues (1.9)	3.00
03/08/05	L Gibber	Conference calls regarding tax issues	1.30
03/08/05	GS Neal	Review tax issues and confer with T. Yancey and H. Van Vactor regarding same	2.00
03/08/05	LJ Nyhan	Conference with committee regarding tax issues (1.40); conference with PCC regarding tax and related issues (.60)	2.00
03/08/05	HH Van Vactor	Research and summarize tax research issue	3.60
03/08/05	TH Yancey	Review authorities re: tax issues	.50
03/08/05	TH Yancey	Telephone conference with G. McGuire, T. Lodge, L. Nyhan and G. Neal regarding tax issues and relationship to potential asset bid	.30
03/08/05	TH Yancey	Review tax returns and send related emails to other tax counsel	.80
03/08/05	TH Yancey	Telephone conference with P. Cox and D. Botter re: tax issues	1.90
03/08/05	TH Yancey	Telephone conference with T. Lodge regarding tax matters	.30
03/08/05	TH Yancey	Telephone conferences with T. Lodge re: tax issues	1.30
03/09/05	A Ciavarella	Research and consideration of tax issues (1.0); phone calls and meetings regarding same (1.4); review due diligence material (1.2); phone call with T. Yancey and L. Gibber regarding tax issues (.4)	4.00
03/09/05	L Gibber	Conferences with T. Yancey regarding tax issues (.2); reviewing tax issues (4.3); telephone conference with A. Ciavarella and T. Yancey regarding same (.4); conferences with A. Ciavarella regarding same (.6)	5.50
03/09/05	TH Yancey	Telephone conferences with A. Ciavarella, L. Gibber and T. Lodge regarding tax issues	.50
03/09/05	TH Yancey	Review materials re: tax issue and reply to A. Ciavarella re: same	.30
03/09/05	TH Yancey	Review tax materials	.50
03/09/05	TH Yancey	Telephone conference with A. Ciavarella and L. Gibber regarding tax issues	.40
03/10/05	A Ciavarella	Research and consideration of various tax issues (2.2); phone	6.00

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Pegasus Group

Tax Issues

Date	Name	Narrative	Hours
		calls and meetings regarding same (1.8); review due diligence material (2.0)	
03/10/05	L Gibber	Conferences with A. Ciavarella and T. Yancey regarding tax issues	1.20
03/10/05	TH Yancey	Telephone conferences with A. Ciavarella and L. Gibber re: tax issues	.60
03/10/05	TH Yancey	Review PSC 2001 reorganization and reply to Akin on inquiry concerning terms of reorganization	1.00
03/10/05	TH Yancey	Telephone conference with A. Ghais, email J. Pooler and reply to P. Cox re: form of 2001 reorganization	.80
03/10/05	TH Yancey	Review tax issues and reply to P. Cox re: same	.50
03/10/05	TH Yancey	Telephone conferences with T. Lodge and email G. Neal re: tax issues	.50
03/10/05	TH Yancey	Review letter from G. McGuire re: tax issues and email G. Neal re: same	.30
03/11/05	A Ciavarella	Research and consideration of various tax issues (2.4); review 2003 tax return information (.6); review PSC-PCC 2001 Reorganization materials (1.0); review email regarding tax issues (.4); phone calls regarding tax issues (.6)	5.00
03/11/05	GS Neal	Review tax issues (1.2); confer with T. Yancey regarding same (.8)	2.00
03/11/05	TH Yancey	Telephone conference with G. Neal re: tax issues	.20
03/11/05	TH Yancey	Review D. Botter letter re: tax issues	.20
03/11/05	TH Yancey	Telephone conference with G. Neal and T. Lodge re: tax issues	.40
03/11/05	TH Yancey	Reply to emails from P. Cox and telephone conferences with G. Neal and from A. Ciavarella re: tax issues	.60
03/11/05	TH Yancey	Review and reply to emails re: tax issues from Akin (.3); forward information requests to J. Pooler and inquire regarding tax issues (.2)	.50
03/13/05	TH Yancey	Review 2003 tax return re: certain tax issues	1.40
03/14/05	A Ciavarella	Read and consider tax provisions of revised confirmation order (1.0); research regarding certain outstanding tax issues (1.2); read and consider Akin Gump & Debevoise letters regarding proposed settlement/negotiation of outstanding tax matters (.8)	3.00
03/14/05	HH Van Vactor	Email tax-related issue with Guy Neal (.2); perform additional	8.00

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Pegasus Group

Tax Issues

Date	Name	Narrative	Hours
		research on same (2.8); draft memo to Guy Neal on same (5.0)	
03/14/05	TH Yancey	Review potential tax filing and telephone conference with T. Lodge re: same	.50
03/14/05	TH Yancey	Review and respond to T. Lodge re: tax questions	.10
03/14/05	TH Yancey	Telephone conference with T. Lodge re: tax issues	.30
03/14/05	TH Yancey	Telephone conferences with KPMG re: tax issues in potential asset bid	.50
03/15/05	A Ciavarella	Research and consideration of tax issues (1.8); meeting, email and phone calls in connection with same (1.2); review/consider draft tax filing (1.0)	4.00
03/15/05	L Gibber	Conferences with A. Ciavarella regarding tax issues	.10
03/15/05	GS Neal	Confer with H. Van Vactor and T. Yancey regarding tax issues (1.4); review tax research issues and draft agreement relating to same (2.3)	3.70
03/15/05	HH Van Vactor	Finalize tax-related research and revise memo on same (3.3); discuss research and memo with Guy Neal and Tom Yancey (.3)	3.60
03/15/05	TH Yancey	Attend telephone conferences regarding tax issues and review tax materials, including telephone conferences with T. Lodge, G. Neal and C. Sewcle regarding same	5.80
03/15/05	TH Yancey	Review tax forms (.3); reply to emails and attend telephone conferences with G. McGuire, G. Neal, J. Pooler, A. Ciavarella and P. Cox re: tax issues (.8)	1.10
03/15/05	TH Yancey	Prepare emails to T. Lodge re: tax issues (.4); telephone conferences with G. McGuire and G. Neal re: tax issues (.4)	.80
03/16/05	A Ciavarella	Research and consideration with respect to a variety of tax issues (2.4); prepare detailed email regarding same (.8); phone calls with Tom Yancey and email L. Gibber regarding same (.8)	4.00
03/16/05	SJ Hcyman	T/c w/T. Yancey re: state tax issues (.3); follow up re: same (.2)	.50
03/16/05	TH Yancey	Telephone conference with G. McGuire and V. Mamoudev regarding state tax issues	.30
03/16/05	TH Yancey	Telephone conferences with G. Neal and T. Lodge re: tax issues	1.00
03/16/05	TH Yancey	Telephone conferences with KPMG and A. Ciavarella regarding application of tax rules	.90
03/16/05	TH Yancey	Telephone conference with G. Neal, T. Lodge and L. Nyhan re: tax issues	.80

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Pegasus Group

Tax Issues

Date	Name	Narrative	Hours
03/16/05	TH Yancey	Telephone conferences with G. McGuire, T. Lodge, G. Neal and L. Nyhan re: tax issues	1.00
03/16/05	TH Yancey	Telephone conference with S. Heyman re: state tax issues	.30
03/17/05	A Ciavarella	Conference call regarding tax issues	1.00
03/17/05	SJ Heyman	Research re: state tax issues	2.80
03/17/05	TH Yancey	Telephone conferences with M. French (KPMG) re: tax issues	1.60
03/17/05	TH Yancey	Telephone conferences with T. Lodge, G. Neal and L. Nyhan re: tax issues	1.30
03/17/05	TH Yancey	Review e-mail from P. Cox and telephone conference re: tax issues	.30
03/18/05	SJ Heyman	Research re: state tax issues	3.50
03/18/05	TH Yancey	Telephone conference with counsel for committee and ad hoc committee re: tax issues	1.00
03/18/05	TH Yancey	Draft tax memo to T. Lodge	.50
03/18/05	TH Yancey	Telephone conference with M. French and reply to P. Cox regarding tax issues	.50
03/18/05	TH Yancey	Email C. Van Elk re: claim filed by IRS	.50
03/18/05	TH Yancey	Review authority in response to objection and draft memo to C. Van Elk re: same	.60
03/21/05	SJ Heyman	Research re: bankruptcy implications on state tax issues	2.80
03/21/05	GS Neal	Review tax-related services and confer with R. Keach on same (2.7); confer with T. Yancey on tax issues (.3)	3.00
03/21/05	GS Neal	Confer with H. Van Vactor regarding tax-related issue (.3); review and revise KPMG access letters (.6)	.90
03/21/05	HH Van Vactor	Research re: tax-related issue and discuss same with Guy Neal	.70
03/21/05	TH Yancey	Telephone conference with T. Lodge and G. Neal re: tax issues	.30
03/21/05	TH Yancey	Telephone conference with M. French re: tax issues	1.20
03/21/05	TH Yancey	Revise materials from KPMG	.50
03/21/05	TH Yancey	Review preliminary study regarding tax issues from KPMG	2.00
03/22/05	A Ciavarella	Research new regulations regarding tax issues (2.2); review KPMG tax analysis (.8)	3.00
03/22/05	TH Yancey	Review emails from KPMG regarding tax analysis	.50
03/22/05	TH Yancey	Revise materials from KPMG and send comments on same	.30

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Pegasus Group

Tax Issues

Date	Name	Narrative	Hours
03/23/05	TH Yancey	Review and respond to emails from KPMG (.4); telephone conference with M. French re: tax analysis (.4); revise letter to KPMG regarding tax analysis (.3)	1.10
03/24/05	TH Yancey	Draft email to A. Ciavarella re: tax objections filed	.10
03/24/05	TH Yancey	Telephone conference with S. Blank regarding KPMG letter	.40
03/24/05	TH Yancey	Telephone conference with R. Cox re: tax questions	.60
03/24/05	TH Yancey	Revise KPMG letter	.60
03/24/05	TH Yancey	Reply to M. French emails on KPMG letter	.40
03/24/05	TH Yancey	Respond to liquidating trustee request for tax information and respond to tax question from D. Botter	.60
03/24/05	TH Yancey	Telephone conferences with M. French re: tax analysis	.50
03/24/05	TH Yancey	Telephone conferences with M. French regarding KPMG materials and tax issue study facts and assumptions	.80
03/25/05	A Ciavarella	Conference call regarding tax issues (.7); review materials and research regarding same (1.4); email correspondence regarding same (.4)	2.50
03/25/05	TH Yancey	Telephone conferences with M. French, G. Neal and T. Lodge re: KPMG materials	1.50
03/25/05	TH Yancey	Telephone conference with KPMG counsel re: access letters	1.00
03/25/05	TH Yancey	Telephone conferences with C. Van Elk and A. Ciavarella re: response to tax objections and regarding tax issues in case	.70
03/27/05	GS Neal	Conference calls with Committee and Ad Hoc Committee re tax issues	.80
03/27/05	TH Yancey	Telephone conference with G. McGuire, D. Botter and G. Neal re: tax proposal	.50
03/27/05	TH Yancey	Review and respond to emails re: position of various parties regarding tax issues	.70
03/28/05	GS Neal	Confer with T. Yancey on KPMG access letters	1.60
03/28/05	TH Yancey	Revise KPMG access letters	1.00
03/28/05	TH Yancey	Telephone conference with P. Cox regarding tax issue discussions	.50
03/28/05	TH Yancey	Telephone call to J. Pooler re: requests for information from committee	.10
03/28/05	TH Yancey	Telephone conference with G. Neal and T. Lodge re: response to various emails regarding tax information from committee and ad	.50

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Pegasus Group

Tax Issues

Date	Name	Narrative	Hours
		hoc committee	
03/28/05	TH Yancey	Telephone conference with T. Lodge and B. Scher re: tax issues in potential asset bid	.70
03/28/05	TH Yancey	Telephone conference with G. Neal and T. Lodge re: tax issues	.50
03/28/05	TH Yancey	Telephone conference with G. Neal re: access to certain tax information	.20
03/28/05	TH Yancey	Revise and send KPMG access letters to committee counsel and follow up with M. French regarding same	.50
03/28/05	TH Yancey	Office conference with G. Neal and telephone conferences with creditors and V. Mahmoudov re: tax issues	1.50
03/28/05	TH Yancey	Telephone conference with G. Neal, L. Nyhan and T. Lodge re: terms of access letters from KPMG	.50
03/28/05	TH Yancey	Review and respond to emails on KPMG and telephone conference with T. Lodge, G. Neal and G. McGuire re: resolving tax issues	.80
03/29/05	A Ciavarella	Email Louis Gibber to provide update on tax issues (.1); email Tom Yancey regarding same (.2); review research and email to T. Yancey regarding tax issues (.7)	1.00
03/29/05	TH Yancey	Review G. Neal memo re: tax issues under plan and telephone conference with T. Lodge re: same	.70
03/29/05	TH Yancey	Telephone conference with M. French and B. Scher regarding tax issues	1.10
03/29/05	TH Yancey	Telephone conference with B. Scher and creditors counsel regarding tax issues	1.10
03/29/05	TH Yancey	Telephone conference with T. Lodge re: tax issues	.30
03/29/05	TH Yancey	Telephone conference with G. Neal and T. Lodge regarding tax issues	.40
03/29/05	TH Yancey	Review creditors markup of access letters and provide comments to G. Neal and M. French	.40
03/29/05	TH Yancey	Telephone conference with B. Scher and creditors counsel re: tax issues	.70
03/30/05	TH Yancey	Telephone conference with M. French regarding access letters and preparation of term sheet re: tax issues	.90
03/30/05	TH Yancey	Review KPMG comments re: access letters and related telephone conference with M. French	.70

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Pegasus Group

Tax Issues

Date	Name	Narrative	Hours
03/30/05	TH Yancey	Telephone conferences with M. French regarding access letters	.60
03/30/05	TH Yancey	Telephone conferences with R. Cox regarding access letters	.30
03/30/05	TH Yancey	Prepare tax issues term sheet	4.00
03/30/05	TH Yancey	Telephone conference with T. Lodge regarding access letters	.30
03/31/05	A Ciavarella	Read/edit draft version of tax term sheet (1.4); research and consideration of tax issues related thereto (1.0); conference calls with Tom Yancey and KPMG relating to same (1.2); review/consider KPMG tax analysis (1.4)	5.00
03/31/05	TH Yancey	Telephone conferences and emails with T. Lodge and C. Sewele regarding tax issues	.50
03/31/05	TH Yancey	Review KPMG tax issues report	1.10
03/31/05	TH Yancey	Telephone conference with P. Cox re: tax term sheet issues	.80
03/31/05	TH Yancey	Telephone conference with G. Neal and G. McGuire re: tax issues	.30
03/31/05	TH Yancey	Telephone conference with P. Dublin and forward access letter comments to KPMG	.30
03/31/05	TH Yancey	Telephone conferences with M. French and A. Ciavarella re: KPMG tax issues report and tax term sheet	4.00
Total Hours			<hr/> 257.80

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Pegasus Group

Tax Issues

TIME SUMMARY

Name	Hours	Rate	Value
LJ Nyhan	6.60	\$725.00	\$4,785.00
A Ciavarella	55.00	575.00	31,625.00
GS Neal	19.70	550.00	10,835.00
TH Yancey	105.00	550.00	57,750.00
SJ Heyman	9.60	500.00	4,800.00
L Gibber	23.60	370.00	8,732.00
HH Van Vactor	38.30	260.00	9,958.00
Total Hours and Fees	257.80		\$128,485.00

Exhibit C

In re Pegasus Satellite Television, Inc., *et al.*

Time Recorded in Connection
With the Rendition of Services to the Debtors in
Connection with Litigated Issues (Matter No. 30050)
For the Period From March 1, 2005 through March 31, 2005

SIDLEY AUSTIN BROWN & WOOD LLP

BEIJING
BRUSSELS
CHICAGO
DALLAS
GENEVA
HONG KONG
LONDON

1501 K STREET, N.W.
WASHINGTON, D.C. 20005
TELEPHONE 202 736 8000
FACSIMILE 202 736 8711

FOUNDED 1866

LOS ANGELES
NEW YORK
SAN FRANCISCO
SHANGHAI
SINGAPORE
TOKYO
WASHINGTON, D.C.

FEDERAL ID 36-2158694

May 9, 2005

Scott Blank, Esq.
Pegasus Group
225 City Line Avenue, Suite 200
Bala Cynwyd, PA 19004

PLEASE INDICATE INVOICE
NUMBER ON REMITTANCE
Invoice Number *****
Client Matter 28491-30050

For professional services rendered through March 31, 2005 re
Litigated Issues:

Fees	\$1,389.00
Total Due This Bill	<u>\$1,389.00</u>

Remit Check Payments To:
Sidley Austin Brown & Wood LLP
P.O. Box 0642
Chicago, Illinois 60690

Remit Wire Payments To:
Sidley Austin Brown & Wood LLP
Bank One, NA
Account Number: 5519624
ABA Number: 071000013

**** DRAFT BILL ****

Invoice Number: *****

Pegasus Group

Litigated Issues

TIME DETAIL

Date	Name	Narrative	Hours
03/02/05	JB Tatel	Exchange e-mails with client and opposing counsel to finalize production plan after effective date of protective order	.50
03/11/05	GS Neal	Confer with J. Tatel on subpocna issues and related document production	.30
03/11/05	JB Tatel	Review third party subpoena received by client (.2); review docket sheet for underlying case (.4); telephone call with client re: response to subpoena (.4); telephone call with counsel for party issuing subpoena (.5)	1.50
03/15/05	JB Tatel	Reviewed revised subpoena in certain litigation	.50
03/16/05	JB Tatel	Reviewed protective order in certain litigation (.5); forward subpoena and protective order to client (.3)	.80
03/24/05	JB Tatel	Telephone call with client to discuss response to subpoena	.30
Total Hours			<hr/> 3.90

SIDLEY AUSTIN BROWN & WOOD LLP

WASHINGTON, D.C.

Invoice Number: *****

Pegasus Group

Litigated Issues

TIME SUMMARY

Name	Hours	Rate	Value
GS Neal	.30	\$550.00	\$165.00
JB Tatel	<u>3.60</u>	340.00	<u>1,224.00</u>
Total Hours and Fees	3.90		\$1,389.00

Exhibit D

In re Pegasus Satellite Television, Inc., *et al.*

Time Recorded in Connection
With the Rendition of Services to the Debtors in
Connection with Plan and Disclosure Statement (Matter No. 30060)
For the Period From March 1, 2005 through March 31, 2005

SIDLEY AUSTIN BROWN & WOOD LLP

BEIJING
BRUSSELS
CHICAGO
DALLAS
GENEVA
HONG KONG
LONDON

BANK ONE PLAZA
10 SOUTH DEARBORN STREET
CHICAGO, ILLINOIS 60603
TELEPHONE 312 853 7000
FACSIMILE 312 853 7036

FOUNDED 1866

LOS ANGELES
NEW YORK
SAN FRANCISCO
SHANGHAI
SINGAPORE
TOKYO
WASHINGTON, D.C.

FEDERAL ID 36-4474078

May 17, 2005

Scott Blank, Esq.
Pegasus Group
225 City Line Avenue, Suite 200
Bala Cynwyd, PA 19004

PLEASE INDICATE INVOICE
NUMBER ON REMITTANCE
Invoice Number *****
Client Matter 28491-30060

For professional services rendered through March 31, 2005 re
Plan and Disclosure Statement:

Fees	\$337,344.00
Total Due This Bill	<u>\$337,344.00</u>

Remit Check Payments To:
Sidley Austin Brown & Wood LLP
P.O. Box 0642
Chicago, Illinois 60690

Remit Wire Payments To:
Sidley Austin Brown & Wood LLP
Bank One, NA
Account Number: 5519624
ABA Number: 071000013

**** DRAFT BILL ****

Invoice Number: *****

Pegasus Group

Plan and Disclosure Statement

TIME DETAIL

Date	Name	Narrative	Hours
03/01/05	ER Moring	Draft and revise chart analyzing plan confirmation requirements (6.5); draft and revise chart of plan tasks and issues to be completed (.5); emails with R. Krasnow re: confirmation order (.2)	7.20
03/01/05	CF van Elk	Call w/ M. Nachman re: Schedule 8.2(a) of Plan	.50
03/02/05	EA McDonnell-O'Driscoll	Email E. Moring re research re confirmation pleadings (confirmation order, memo in support, affidavits in support, etc.) (.2); research re same and forward to E. Moring (1.7)	1.90
03/02/05	EA McDonnell-O'Driscoll	Review Balloting Agent's Affidavits of Service re Notice of Confirmation Hearing and Solicitation Packages and prepare for confirmation hearing binder	.30
03/02/05	ER Moring	Telephone calls with D. Hartie re: DTC letter (.3); email to D. Hartie re: same (.2); email L. Franzon re: same (.2); email T. Chan and H. Van Vactor re: plan issues (.3); conference with C. van Elk re: plan confirmation issues (.3); email G. Neal re: same (.2); telephone call with R. Keach re: same (.5); telephone call with T. Yancey re: same and re: tax issues (.6); email E. McDonnell re: pleadings related to plan confirmation (.4); draft and revise analysis of plan confirmation issues (5.9); draft and revise list of plan issues and tasks to be performed (.7)	9.60
03/02/05	GS Neal	Confer with G. Maguire regarding support services agreement	.80
03/02/05	TH Yancey	Telephone conferences with E. Moring regarding contract issues related to plan	.60
03/02/05	TH Yancey	Telephone conference with G. McGuire, T. Lodge and G. Neal regarding terms of Support Services agreement	.80
03/02/05	CF van Elk	Revise Schedule 8.2(a) (2.7); Meet w/ E. Moring re: Schedule 8.2(a) and other confirmation task schedule (.3)	3.00
03/03/05	EA McDonnell-O'Driscoll	Research re confirmation order, memo in support of same and affidavits relating to same in Chapter 11 case for E. Moring (.8); conferences with E. Moring regarding same (.2)	1.00
03/03/05	ER Moring	Review and comment on liquidating trust agreement (2.0); email T. Yancey re: same (.1); draft and revise chart analyzing plan confirmation requirements (1.2); draft and revise chart of plan related tasks (1.5); telephone call with C. van Elk re: same (.7); emails to Sidley team re: plan tasks (.2); conferences with E. McDonnell re: plan confirmation documents (.2); conferences	6.20

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Pegasus Group

Plan and Disclosure Statement

Date	Name	Narrative	Hours
		with C. van Elk re: plan supplement documents (.3)	
03/03/05	CF van Elk	Meet w/ E. Moring re: Confirmation issues (.3); Call w/ E. Moring re: responsibilities list for confirmation issues (.7); Revise Schedule 8.2(a) (2.0)	3.00
03/04/05	TH Chan	Call with G. Neal, E. Moring, C. Van Elk and H. Van Vactor re: confirmation tasks to be completed	.70
03/04/05	ER Moring	Revise and finalize chart analyzing tasks and issues (.5); telephone call with T. Yancey re: liquidating trust agreement (.3); review and revise liquidating trust agreement (1.3); emails to T. Yancey and G. Neal re: same (.2); meeting with G. Neal, C. van Elk, T. Chan and H. Van Vactor re: plan confirmation tasks and issues to be addressed (.7); emails with G. Neal re: same (.2); draft and revise plan confirmation order (5.8)	9.00
03/04/05	GS Neal	Conference calls with T. Lodge and T. Yancey regarding open confirmation issues, tax issues and status of potential asset negotiations (2.3); conference call with T. Chan, E. Moring, C. van Elk and H. Van Vactor regarding confirmation tasks (.7)	3.00
03/04/05	HH Van Vactor	Conference call with Guy Neal, Ellen Moring, Chris Van Elk, and Teresa Chan regarding confirmation tasks	.70
03/04/05	TH Yancey	Telephone conference with E. Moring regarding liquidating trust agreement	.30
03/04/05	CF van Elk	Call w/ M. Nachman re: Schedule 8.2(a) (.2); Call with team re: confirmation assignments (.7); Review Schedule 8.2(a) materials (1.0)	1.90
03/05/05	TH Chan	Research re: plan confirmation issues	1.10
03/06/05	CF van Elk	Revise Schedules to Plan	4.60
03/07/05	TH Chan	Meet with C. Van Elk re: liquidation analysis (0.2); research re: plan confirmation issues (1.2); meet with E. Moring re: research and other tasks to complete pre-confirmation (0.4)	1.80
03/07/05	EA McDonnell-O'Driscoll	Research re confirmation order for E. Moring	.30
03/07/05	ER Moring	Review draft schedule 8.02 for the Plan Supplement (1.3); conferences with C. van Elk re: same (.4); draft and revise plan confirmation order (6.9); confer with G. Neal re: issues re: same and plan supplement documents (.3); confer with T. Chan re: research re: plan confirmation issues (.4); email H. Van Vactor re: research re: plan confirmation issues (.4)	9.70

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Pegasus Group

Plan and Disclosure Statement

Date	Name	Narrative	Hours
03/07/05	GS Neal	Confer with C. van Elk and company regarding schedules to plan and executory contract assumption or rejection (1.4); confer with E. Moring regarding confirmation order issues (.3); confer with D. Botter regarding liquidating trustee issues and confer with T. Lodge regarding same (.9); review issues related to contract party (.5)	3.10
03/07/05	CF van Elk	Review and revise Schedule 8.2(a) (7.3); Conferences with E. Moring re: same (.4); Call w/ G. Neal and client re: assuming or rejecting contracts under plan (1.4); Meet with T. Chan re: liquidation analysis (.2)	9.30
03/08/05	PS Caruso	Email E. Moring re: reserves (.2); review plan and disclosure statement re: recovery and liquidation analysis (1.8)	2.00
03/08/05	TH Chan	Email C. Van Elk re: confirmation brief (0.1); review confirmation orders in comparable bankruptcies (1.0); conferences with E. McDonnell re: same (0.2); draft confirmation order (2.3)	3.60
03/08/05	LB Franzon	Call w/ E. Moring and C. Van Elk and M. McClintock regarding executory contract rejection treatment through plan and noticing	.20
03/08/05	ME McClintock	Telephone conference with E. Moring / L. Franzon regarding executory contract rejection via the Plan	.20
03/08/05	EA McDonnell-O'Driscoll	Conference with T. Chan re memorandum of law in support of confirmation (.2); research re same in various comparable cases and forward (.8)	1.00
03/08/05	ER Moring	Draft and revise confirmation order (5.2); emails with working group re: Plan Supplement documents and confirmation brief (.5); telephone call with L. Franzon, M. McClintock and C. van Elk re: notices of executory contract to be assumed under the plan (.2); conferences with G. Neal and H. Van Vactor re: reserve issues (.5); conferences with G. Neal and C. van Elk re: plan supplement issues (.6)	7.00
03/08/05	GS Neal	Confer with B. Scher regarding proposed meeting with liquidating trustee (.4); review proposed agenda and information request lists and confer with the company regarding same (.8); prepare information requests (1.5)	2.70
03/08/05	GS Neal	Meetings and emails with C. Van Elk and E. Moring regarding plan supplement and open items relating to confirmation (1.7); review conditions to effective date and reserve requirements and confer with company regarding same (2.1); confer with H. Van Vactor and E. Moring regarding same (.3); confer with C. van	5.20

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Pegasus Group

Plan and Disclosure Statement

Date	Name	Narrative	Hours
		Elk and T. Lodge regarding contract treatment under plan (1.1)	
03/08/05	LJ Nyhan	Review plan and related documents	.60
03/08/05	HH Van Vactor	Discuss plan confirmation issue with Ellen Moring (.2); discuss reserve issue with Ellen Moring and Guy Neal (.3); draft memo summarizing reserve provisions in Plan (1.8); draft section of confirmation brief (1.7)	4.00
03/08/05	TH Yancey	Review and provide comments re: Liquidating Trust Agreement	.80
03/08/05	CF van Elk	Review and revise Schedule 8.2(a) (7.3); Call w/ E. Moring, M. McClintock and L. Franzon re: executory contract issues (.2); Meet w/ G. Neal re: treatment of contracts under plan (.6); Draft headnotes to Schedule 8.2(a) (.9)	9.00
03/09/05	PS Caruso	Correspond w/E. Moring re: 2003 refinancing	.40
03/09/05	EA McDonnell-O'Driscoll	Email E. Moring re filing and service of Plan Supplement tomorrow (.2); calls to local counsel re updated service list in case (.2); forward list to J. Elsabee to update (.1); Email J. Elsabee re same (.1)	.60
03/09/05	ER Moring	Email T. Yancey re: plan tax issues (.3); prepare information regarding governance issues post-effective date (1.5); conferences with C. van Elk re: schedule 8.2 to the Plan (.4); review and revise portions of the plan confirmation brief (1.6); conference with H. Van Vactor re: comments to same (.3); review and revise administrative claim reserve analysis (.5); draft and revise plan supplement (1.9); emails with L. Gulino, M. Fagone, D. Botter and G. Neal re: same (.6); draft and revise plan confirmation order (1.5)	8.60
03/09/05	GS Neal	Meetings and conference calls with T. Lodge and the company regarding confirmation, post-confirmation and post-effective date issues and governance issues	3.80
03/09/05	LJ Nyhan	Email G. Neal regarding plan issues (.30); review related documents (.10)	.40
03/09/05	HH Van Vactor	Discuss confirmation research issues with Chris Van Elk (.2); research various confirmation issues (5.8); discuss section of confirmation brief with Ellen Moring (.3); revise and finalize section (1.5)	7.80
03/09/05	CF van Elk	Review materials on relationship with contract party (1.1); Meet w/ H. Van Vactor re: confirmation research questions (.2); Calls and emails w/ G. Neal, T. Yancey and client re: issues with contract party (1.4); Review and revise Schedule 8.2(a) (2.8);	5.90

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Pegasus Group

Plan and Disclosure Statement

Date	Name	Narrative	Hours
		Conference with E. Moring re: same (.4)	
03/10/05	PS Caruso	Draft confidentiality agreement for proposed liquidating trustee and circulate same to Pegasus	2.70
03/10/05	TH Chan	Revise schedules re: contracts to be assumed post-confirmation	1.10
03/10/05	JH Elsabee	Combine various service lists for filing of plan supplement; coordinate filing and service of same (5.2); conferences with E. McDonnell regarding same (.8)	6.00
03/10/05	EA McDonnell-O'Driscoll	Numerous conferences with E. Moring re Plan Supplement filing and service today (.4); conferences with J. Elsabee re preparation for service of Plan Supplement by email and first class mail (.4); conference with J. Elsabee re updated email service list (.1); conference with J. Elsabee re updated first class mail labels (.1); coordinate getting postage and mailing labels for today's first class mail service and putting together same (.9); conference with E. Moring re Plan Supplement and 3 of the 4 exhibits in final (.1); coordinate getting same ready to file in PDF (.4); conference with C. van Elk re Exhibit B to Plan Supplement (.1); file Plan Supplement with court electronically (.5); conference with E. Moring re update distribution list (.1); distribute Plan Supplement by email on same (.4); serve Plan Supplement on updated service list by email (.3); conferences with J. Elsabee re service by mail and getting same ready (.2); work on mailing and getting documents out with J. Elsabee (1.9)	5.90
03/10/05	ER Moring	Review and revise plan supplement cover sheet and documents comprising the plan supplement (4.2); telephone calls with P. Dublin re: documents comprising the plan supplement (.4); telephone calls with T. Yancey re: Liquidating Trust Agreement (.3); email G. Neal re: plan supplement issues and potential amendment issues (.5); emails with working group re: plan supplement (.5); emails to Trumbull and S. Blank re: posting Plan Supplement to website (.3); emails with A. Simon re: confirmation order (.2); conferences with C. van Elk re: Schedule 8.2 to the Plan Supplement (.3); conferences with E. McDonnell re: service and filing of plan supplement (.6); draft and revise confirmation order (2.0); conferences with H. Van Vactor re: confirmation issues (.4)	9.70
03/10/05	GS Neal	Conference calls with company regarding liquidating trustee meeting on 3/14 and draft agenda relating to same (4.3); confer with D. Botter and B. Scher regarding meeting at the company (1.0)	5.30

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Pegasus Group

Plan and Disclosure Statement

Date	Name	Narrative	Hours
03/10/05	HH Van Vactor	Discuss confirmation and tax research issues with Ellen Moring (.4); continue research and analysis of confirmation issues (5.5)	5.90
03/10/05	TH Yancey	Telephone conference with E. Moring re: comments to liquidating trust agreement	.30
03/10/05	CF van Elk	Finalizing Schedule 8.2(a) and preparing mailing list for service (6.8); Confer with E. McDonnell re: same (.1); Conferences with E. Moring re: same (.3); Revising headnotes (.2); Drafting Schedule 8.2(a) Notice (1.3)	8.70
03/11/05	PS Caruso	T/cs and correspondence w/Pegasus, Akin and Ocean Ridge re: meeting with Liquidating Trustee and confidentiality agreement	4.00
03/11/05	TH Chan	Read objections to confirmation of Plan	.10
03/11/05	EA McDonnell-O'Driscoll	Coordinate getting plan supplement filed (.3); review documents relating to the plan and plan supplement (.3)	.60
03/11/05	ER Moring	Review and revise Notices regarding executory contracts to be assumed under the Plan (.7); telephone call with T. Yancey re: tax issues and findings needed for Liquidating Trust (.2); email T. Yancey re: same (.2); email G. Neal re: objections to confirmation and preparation for plan confirmation (.7); review and analyze objections to confirmation (1.1); conferences with C. van Elk re: Notices to non-debtor parties to executory contracts to be assumed pursuant to the plan (.9); draft and revise order confirming plan (6.9); emails with Trumbull re: balloting affidavit and notices re: confirmation (.3)	11.00
03/11/05	GS Neal	Review Ad Hoc Committee objection to confirmation and confer with PCC, T. Yancey and T. Lodge regarding same (1.2); confer with B. Scher and prepare agenda for 3/14 meeting (.3)	1.50
03/11/05	LJ Nyhan	Review plan supplement and related documents	.50
03/11/05	HH Van Vactor	Research confirmation issues	7.50
03/11/05	TH Yancey	Telephone conference with E. Moring re: potential plan amendments	.20
03/11/05	TH Yancey	Telephone conference with T. Lodge and G. Neal re: confirmation objection filed by bondholders	.50
03/11/05	CF van Elk	Call w/ M. Nachman re: address list questions for notice re: contracts to be assumed under plan (.4); Review creditor lists and compile service list (4.0); Conferences with E. Moring re: same (.9)	5.30
03/12/05	LJ Nyhan	Review plan objections (.70); conference with client regarding	1.30

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Date	Name	Narrative	Hours
		committee and PCC issues (.60)	
03/12/05	TH Yancey	Attend telephone conference with T. Lodge and L. Nyhan regarding tax and other issues arising in confirmation process	.60
03/12/05	CF van Elk	Review and update list of Schedule 8.2(a) creditors	1.00
03/13/05	TH Chan	Draft confirmation brief	6.70
03/13/05	ER Moring	Draft and revise order confirming plan (7.3); emails with C. van Elk re: confirmation brief (.2)	7.50
03/13/05	GS Neal	Prepare for 3/14 meeting at the company and confer with L. Nyhan regarding plan issue	2.50
03/13/05	LJ Nyhan	Review ad hoc objection and committee correspondence (.40); office conference with G. Neal regarding same (.20)	.60
03/13/05	CF van Elk	Review NEGOT Memorandum of Law (.3); Research re: plan confirmation issues (6.1); Review Ad Hoc Committee Objection to confirmation (.9)	7.30
03/14/05	PS Caruso	Meetings w/Liquidating Trustee	9.00
03/14/05	TH Chan	Draft confirmation brief (3.9); update cases cited in confirmation brief (2.0); meeting with E. Moring re: notice of entry of confirmation (0.1); draft same (0.4)	6.40
03/14/05	EA McDonnell-O'Driscoll	Confer with E. Moring re objections to plan confirmation (.1); review and distribute to client and internal working group (.4); conference with J. Elsabee re binder of service affidavits by Trumbull re solicitation packages and Notice of confirmation hearing (.2); forward plan supplement to J. Tuchin pursuant to his request to E. Moring (.3)	1.00
03/14/05	ER Moring	Review objections to confirmation (1.2); confer with H. Van Vactor re: plan confirmation research (.3); confer with C. van Elk and T. Chan re: confirmation brief (.7); draft and revise confirmation order and notice of entry of order (5.3); review and revise confirmation brief (1.6); emails with G. Neal re: numerous effective date issues (1.0)	10.10
03/14/05	LJ Nyhan	Conference with client regarding plan, committee, PCC and confirmation issues	1.20
03/14/05	HH Van Vactor	Discuss plan confirmation issues with E. Moring (.3); read additional case, and draft explanatory email to Ellen Moring (.7); continue research on confirmation issues (2.0)	3.00
03/14/05	TH Yancey	Review objections to plan confirmation (.6); telephone call from G. McGuire re: objections (.1)	.70

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Date	Name	Narrative	Hours
03/14/05	TH Yancey	Telephone conference (in part) with G. McGuire, T. Lodge, L. Nyhan and P. Caruso regarding meetings with creditors counsel and liquidating trustee	1.00
03/14/05	CF van Elk	Review and update creditor list (2.0); Meet w/ E. Moring re: confirmation responsibilities (.3); Research on plan confirmation issue (5.1); Draft provisional section of confirmation brief re: same (2.8)	10.20
03/15/05	PS Caruso	Continue meetings w/Liquidating Trustee	8.30
03/15/05	TH Chan	Research for confirmation brief (6.5); draft notice of entry of confirmation (0.4)	6.90
03/15/05	JH Elsabee	Prepare pleadings for confirmation	1.70
03/15/05	ER Moring	Telephone calls with G. Neal re: issues regarding confirmation (.8); email G. Neal re: same (.3); draft and revise Lodge Affidavit in support of confirmation (4.9); telephone call with R. Keach re: plan issues (.2); telephone call with J. Knowles re: global settlement agreement issues as they relate to plan confirmation (.2); emails with G. Neal re: effective date issues (.8); confer with C. van Elk re: confirmation brief (.4)	7.60
03/15/05	GS Neal	Review ad hoc committee confirmation objection and issues relating to same (.5); review transcripts of hearing and confer with PCMC regarding same (2.3); confer with G. McGuire regarding same (.5); confer with E. Moring regarding confirmation issues (.8); confer with L. Nyhan and T. Lodge regarding next steps with committees (.6)	4.70
03/15/05	LJ Nyhan	Conference with G. Neal regarding settlement alternatives regarding plan objections (.50); conference with client regarding same (.30); conference with D. Botter regarding same (.50); review plan objection issues (.50)	1.80
03/15/05	HH Van Vactor	Continue research on confirmation issue (2.4); draft summary of research on same (3.8)	6.20
03/15/05	CF van Elk	Draft table listing research issues related to confirmation objections (2.2); Research issues related to contract termination rights (3.9); Draft Confirmation Brief (2.2); Conference with E. Moring re: same (.4)	8.70
03/16/05	TH Chan	Read objection to confirmation from County of Kendall (0.2); research issues re: same (4.0); read objection to confirmation from Riverside (0.3); draft memo re: research re: same (1.0); read objection to confirmation from IRS (0.2); research re: same (0.7); conference with E. Moring re: research (0.4)	6.80

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Date	Name	Narrative	Hours
03/16/05	EA McDonnell-O'Driscoll	Conference with E. Moring re research re preparation for confirmation hearing (.4); research re same and forward (.5)	.90
03/16/05	ER Moring	Participate in conference calls with Creditors Committee and Ad hoc committee's counsel re: resolving plan objections (2.7); emails to plan team re: confirmation documents and tasks to be performed (.9); conferences with H. Van Vactor re: plan confirmation research (.4); conferences with T. Chan re: plan confirmation research (.4); telephone call with R. Keach re: plan confirmation issues (.3); review objections to confirmation (.5); conferences with E. McDonnell re: preparation for confirmation hearing (.4); emails with M. Orfitelli re: preliminary voting issues (.3); telephone calls with G. Neal re: plan confirmation issues (.9); draft and revise Lodge affidavit in support of confirmation (4.7)	11.50
03/16/05	GS Neal	Conference calls with D. Botter and K. Rosen regarding plan confirmation issues (3.8); conference calls with T. Lodge and L. Nyhan regarding responses to same and open confirmation issues (3.0); conference calls with E. Moring on confirmation issues (.9); review objections to plan (1.4)	9.10
03/16/05	LJ Nyhan	Conference with client regarding settlement negotiations regarding plan objections (2.20); email G. Neal regarding same (.60)	2.80
03/16/05	HH Van Vactor	Finalize confirmation research and draft research summary (.9); perform research on plan issue (3.0); conference with E. Moring re: same (.4)	4.30
03/16/05	CF van Elk	Revise confirmation brief (3.6); Negotiation calls w/ Sidley team and counsel to PCC, Committee and Ad Hoc (3.1)	6.70
03/17/05	PS Caruso	Attention to objections to plan confirmation	1.00
03/17/05	TH Chan	Email C. van Elk re: objections to confirmation from IRS and County of Kendall (0.1); call with The Trumbull Group re: proofs of claim of IRS and County of Kendall (0.2); review proofs of claim (1.0)	1.30
03/17/05	JH Elsabee	Organize objections to confirmation for working group and prepare files for confirmation hearing	2.50
03/17/05	ME McClintock	Attention to various ballots and miscellaneous documents related to plan and coordinate with E. Moring regarding same	.40
03/17/05	ER Moring	Review and revise term sheet for settlement of Ad Hoc Committee's objection to confirmation (2.4); telephone calls with G. Neal re: same (.9); telephone call with E. Bradford re:	12.50

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Date	Name	Narrative	Hours
		potential objection to confirmation (.2); telephone calls with G. Maguire re: comments to term sheet (.3); draft and revise Lodge Affidavit in support of confirmation (4.3); participate in call with counsel to Committee and Ad Hoc Committee re: term sheet and settlement of Ad Hoc Committee's objection to confirmation (1.2); telephone call with G. Neal and T. Lodge re: negotiations re: term sheet (.8); draft and revise plan provisions to resolve objections to plan (2.1); emails with D. McSwigan and D. Hartie re: plan voting (.3)	
03/17/05	GS Neal	Confer with E. Moring and T. Lodge regarding plan issues and term sheet on plan amendments (1.7); review same and draft and further revise term sheet on plan amendments (2.9); draft emails to official committee and ad hoc committee regarding plan amendments and 3/24 confirmation hearing (.8); conference calls with official committee and ad hoc committee regarding confirmation issues and tax concerns (2.1); confer with UST regarding status of negotiations and confer with B. Keach regarding same (.7)	8.20
03/17/05	LJ Nyhan	Negotiations regarding plan objections with committees and PCC (2.40); multiple conferences with client regarding objections and settlement (2.70)	5.10
03/17/05	HH Van Vactor	Research on plan confirmation issues	6.40
03/17/05	TH Yancey	Telephone conference with T. Lodge, G. Neal, L. Nyhan and G. McGuire regarding response to ad hoc committee	.70
03/17/05	TH Yancey	Telephone conference with counsel for committee, ad hoc committee, and other debtors counsel regarding ad hoc committee objections to plan	1.00
03/17/05	CF van Elk	Review and assist with revisions on settlement term sheet (2.1); Review Par Capital Objection to confirmation (.2); Review IRS Objection (.3); Revise Confirmation Brief (3.7); Prepare and participate in negotiation call re: Ad Hoc Objection (2.3)	8.60
03/18/05	TH Chan	Meet with C. van Elk re: objections to confirmation from County of Kendall and IRS (0.6); email T. Yancey and C. van Elk re: IRS's objection (0.2); call with F. Emery re: IRS's objection (0.1); research re: IRS's objection (1.4); review Riverside's proofs of claim (1.6); research re: County of Kendall's objection (0.5); call (in part) with G. Neal, E. Moring, C. van Elk and H. Van Vactor re: tasks to be completed (0.6)	5.00
03/18/05	JH Elsabee	Organize objections re Plan for files and send same to M. Puntus at Pegasus	.60

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Date	Name	Narrative	Hours
03/18/05	AA Ghais	Review form certificate of incorporation and bylaws and prepare comments regarding same	2.50
03/18/05	ME McClintock	Research issues regarding County of Kendall pln objections for C. Van Elk (.30); e-mail to C. Van Elk (.20) and conference with Pegasus (.10) regarding same	.60
03/18/05	ME McClintock	E-mail with S. Summerfield regarding plan objections (.20); e-mail with FTI regarding same (.30)	.50
03/18/05	ER Moring	Participate in conference call with Counsel to the Committee and Ad Hoc Committee re: settlement negotiations regarding Plan releases (1.2); telephone calls with G. Neal re: releases, plan confirmation supporting documents and issues (.3); telephone call with T. Lodge and G. Maguire re: status of negotiations with Ad Hoc Committee (.3); draft and revise plan provisions (4.3); telephone call with P. Dublin re: Liquidating Trust Agreement and plan confirmation issues (.8); telephone calls with D. Hartie re: status of plan voting and potential modification of votes (.5); numerous emails with plan working group re: plan issues (1.2); draft and revise confirmation order (.4); Team conference call re: outstanding issues and tasks re: plan confirmation (1.2); telephone call with T. Yancey re: certain objections to confirmation (.5); draft and revise Lodge Affidavit (1.9)	12.60
03/18/05	GS Neal	Conference calls with T. Lodge, E. Moring, K. Rosen and B. Scher regarding plan issues and support and transition services (2.2); confer with PCC counsel regarding support services and proposed transition services (.6); revise term sheet and plan sections on exculpation and releases (1.7); calls with E. Moring and C. Van Elk regarding confirmation issues and related briefing and ballot tabulation (.8); conference call with team re: confirmation issues (1.2); confer with K. Rosen regarding support services and voting issues (1.8); review confirmation requirements and confer with P. Dublin regarding same (.6)	8.90
03/18/05	LJ Nyhan	Conferences with T. Lodge and G. Neal regarding ad hoc settlement issues (.90); conference with G. Maguire regarding same (.40)	1.30
03/18/05	SL Summerfield	Review agenda and docket and retrieve objections to plan and email to E. Shaken for M. McClintock	.50
03/18/05	HH Van Vactor	Research and outline confirmation issue for response to Par Capital objection to confirmation (7.7); participate (in part) in conference call with team re: confirmation (.6); email Guy Neal and Tom Yancey on tax issue/PCC objection to plan (.3)	8.60

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Date	Name	Narrative	Hours
03/18/05	TH Yancey	Review revised plan release language and email G. Neal re: same	.40
03/18/05	TH Yancey	Review emails from committee re: structuring releases in plan	.20
03/18/05	TH Yancey	Telephone conference with E. Moring regarding objections to plan	.50
03/18/05	CF van Elk	Revise confirmation brief (1.1); Prepare for call on plan supplement issues (.3); Call w/ G. Neal, E. Moring and Akin attorney re: Plan Supplement Issues (.7); Negotiation call with parties re: Ad Hoc issues (1.2); Review Tax regulation cited in PCC Objection (.3); Call w/ G. Neal, E. Moring, T. Chan and H. Van Vactor re: assignments and deadlines related to confirmation (1.2); Emails re: same (.2); Meet w/ T. Chan re responses to confirmation objections (.6); Email T. Chan re: same (.5); Review claim of Kendall County (1.0); Draft outline of objections and responses (1.2); Review and comment on Plan revisions (1.3); Call w/ G. Neal re confirmation responsibilities (.5)	10.10
03/19/05	TH Chan	Research re: Riverside objection to plan (0.7); research re: County of Kendall objection (1.5); research re: IRS's objection (1.0); draft response to County of Kendall and IRS's objections (6.0)	9.20
03/19/05	ER Moring	Emails with T. Chan re: plan issues (.3); emails with G. Neal re: plan confirmation issues (.4); draft and revise selected plan provisions (7.3)	8.00
03/19/05	GS Neal	Conference calls with T. Lodge and L. Nyhan regarding Ad Hoc demands and responses to plan objection issues (1.1); confer with K. Rosen regarding same (1.0); confer with E. Moring regarding response to Ad Hoc objections and revise same (.9); confer with G. Maguire regarding plan confirmation issues (.5)	3.50
03/19/05	LJ Nyhan	Conference with G. Neal regarding ad hoc and PCC issues (.50); conference with client regarding same (.80); conference with PCC regarding settlement (.40); review related documents (.90)	2.60
03/19/05	HH Van Vactor	Read research on plan confirmation issue (1.0); perform additional research for same (1.8); draft response to PCC objection to plan (1.0); draft response to Par Capital objection (4.0)	7.80
03/19/05	CF van Elk	Revise confirmation brief per comments from E. Moring (7.2); Review and comment on response to PCC Objection to plan (.2); Review documents relating to plan objection (.6); Factual research re: Kendall Objection (.8); Review and comment on	9.40

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Date	Name	Narrative	Hours
		response to IRS Objection (.6)	
03/20/05	TH Chan	Revise response to County of Kendall objection (2.7); email with G. Neal, E. Moring, C. van Elk and H. Van Vactor re: status of case (0.5)	3.20
03/20/05	ER Moring	Draft and revise plan amendments to address open issues and objections to confirmation (1.8); review and revise confirmation brief (4.2); telephone calls with G. Neal re: plan confirmation issues and tasks (.9); participate (in part) in conference call with counsel to Committee and Ad Hoc committee re: plan confirmation issues (1.0); review and revise affidavit of balloting agent (1.1); conferences with C. van Elk re: confirmation issues (.5); numerous emails with plan working group re: confirmation issues (.6)	10.10
03/20/05	GS Neal	Conference calls and emails with E. Moring and C. Van Elk to prepare for 3/24 confirmation hearing and revisions to plan (2.3); revise confirmation brief (1.2); conference call with Debtors (1.2); conference call with B. Scher and Committee and Ad Hoc counsel re course of action and next steps (1.4)	6.10
03/20/05	LJ Nyhan	Conference (partial) with G. Neal and T. Lodge regarding ad hoc negotiations (.60); prepare for and participate in conference with ad hoc committee regarding confirmation and PCC settlement issues (1.20); conference with PCC regarding settlement issues (.40); review related documents (.40)	2.60
03/20/05	HH Van Vactor	Emails with team re: confirmation status (.2); perform additional research for Par Capital objection and revise Par Capital objection response (4.8)	5.00
03/20/05	TH Yancey	Telephone conference (in part) with G. Neal, T. Lodge and L. Nyhan regarding resolving ad hoc committee objections to plan	.40
03/20/05	TH Yancey	Telephone conference (in part) with counsel for committee and ad hoc committee re: resolving objections to plan confirmation	1.00
03/20/05	CF van Elk	Revise Confirmation Brief per comments from E. Moring (1.2); Confer with E. Moring re: same (.5); Review response to Kendall objection to confirmation (1.8); review response to IRS Objection (.7); Review response to Par Capital objection (1.2); Call w/ G. Neal re: status of negotiations (.5); review provisions of Agreement relating to plan confirmation (.2); Draft response to Ad Hoc objection (.7); Negotiation call (partial) w/ Committee, Sidley team, Ad Hoc Committee and Liquidating Trustee (1.1)	7.90
03/21/05	TH Chan	Email M. McClintock re: validity of underlying claims of	.10

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Plan and Disclosure Statement

Date	Name	Narrative	Hours
		Riverside	
03/21/05	JH Elsabee	Organize documents related to objections to plan/confirmation for E. Moring, organize contacts re objections to confirmation and prepare for service of notice of adjournment of confirmation	4.00
03/21/05	EA McDonnell-O'Driscoll	Conference with E. Moring re preparing list of parties (.1); conference with J. Elsabee re same and follow up (.2)	.30
03/21/05	ER Moring	Telephone calls with G. Neal re: plan confirmation issues (.8); arrangements for meeting with Committee, Ad Hoc Committee and Liquidating Trustee (.4); email P. Caruso re: plan confirmation issues (.3); numerous emails with working group re: rescheduling confirmation hearing and meeting to discuss effective date issues (.8); emails with E. McGrady and C. van Elk re: Committee's request for documents related to Plan Supplement (.5); conferences and emails with E. McDonnell and J. Elsabee re: creditor issues re: plan objection response (.5); telephone calls with D. Hartie re: same and voting issues (.4); emails with D. McSwigan, M. Orfitelli and D. Hartie re: voting issues (.3); draft and revise notice of continuation of confirmation hearing (.9); draft and revise affidavit of balloting agent (3.5); conferences with C. van Elk re: confirmation brief and responding to confirmation objections (.5); numerous emails with local counsel re: confirmation hearing issues (.8); confer with J. Elsabee re: supplemental service list (.3)	10.00
03/21/05	GS Neal	Confer with L. Gulino regarding rescheduling confirmation hearing (.2); confer with Court regarding same (.2); confer with D. Botter, K. Rosen and B. Scher regarding 3/24 meeting in NYC with PCC (.7); confer with PCC counsel regarding meeting and agenda for same (.4); confer with E. Moring on notice of continuance and open confirmation issues (.8)	2.30
03/21/05	GS Neal	Conference calls with T. Lodge regarding post-confirmation governance issues (.5); confer with PCC counsel regarding same (.3)	.80
03/21/05	LJ Nyhan	Conference with T. Lodge regarding ad hoc issues and transition issues (.50); conference with G. Maguire regarding transition issues (.40); email G. Neal regarding confirmation hearing issues (.40)	1.30
03/21/05	HH Van Vactor	Review and revise citations in confirmation brief	3.20
03/21/05	TH Yancey	Telephone conference with T. Lodge re: ad hoc objection to confirmation	.50

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Date	Name	Narrative	Hours
03/21/05	CF van Elk	Retrieve documents for plan research (.6); Draft response to Ad Hoc objection (7.7); Review contracts (.2); Conference with E. Moring re: confirmation objections (.5)	9.00
03/22/05	JH Elsabee	Update various pleadings for confirmation and research fee statements for confirmation hearing for G. Neal	2.50
03/22/05	EA McDonnell-O'Driscoll	Conference with E. Moring re distribution of papers filed today and forward same to client and internally (.5); review papers filed today and update for files (.3)	.80
03/22/05	ER Moring	Emails with L. Gulino, D. Hartie, D. McSwigan and S. Dilios re: notice of continuance of confirmation hearing (.5); revise and finalize such notice (.5); telephone call with G. Maguire re: adjourned hearing (.2); review withdrawal of confirmation objection and PCC's response to Ad Hoc's confirmation objection (1.0); emails with M. McClintock re: final fee applications as provided in plan (.4); telephone call with M. McClintock re: same (.2); telephone call with T. Yancey re: plan confirmation and effective date issues (.3); emails with D. Hartie re: Noteholder voting (.2); review and analyze data re: same (.4); draft and revise affidavit of D. McSwigan tabulating votes (2.9); conferences with E. McDonnell re: service, filing and distribution of plan confirmation documents (.5); conferences and emails with G. Neal re: plan confirmation issues and tasks (1.7); emails with L. Lotierzo and meeting attendees re: meeting to negotiate transition services (.4); emails with M. Orfitelli re: confirmation issues (.2)	9.40
03/22/05	GS Neal	Meetings with E. Moring on confirmation brief and hearing issues (1.3); review and revise confirmation brief (1.4); confer with K. Rosen on confirmation issues (.3); confer with G. Maguire regarding same (.7)	3.70
03/22/05	LJ Nyhan	Conference with D. Golden and D. Botter regarding confirmation and ad hoc committee issues (.40); conferences with client and G. Neal regarding ad hoc and PCC issues (.90)	1.30
03/22/05	TH Yancey	Email G. Neal re: preparation for meeting regarding ad hoc objection	.40
03/22/05	TH Yancey	Telephone conference with T. Lodge regarding ad hoc objection to confirmation	.30
03/22/05	TH Yancey	Telephone conference with E. Moring re: status of confirmation hearing continuance	.30
03/22/05	TH Yancey	Review confirmaton hearing continuance order	.10

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Date	Name	Narrative	Hours
03/22/05	TH Yancey	Review material for meeting regarding ad hoc objection to confirmation with counsel for creditors and ad hoc committee	.60
03/22/05	TH Yancey	Review PCC response to ad hoc committee's objection to confirmation	.20
03/22/05	CF van Elk	Draft response to Ad Hoc objection to confirmation (3.5); Contact objectors re: continuation of Confirmation Hearing (1.9); Revise Confirmation Brief per comments from E. Moring (6.3)	11.70
03/23/05	JH Elsabee	Work on updating files for confirmation hearing	2.00
03/23/05	ER Moring	Review and prepare information on voting classes and voting results (2.1); email G. Neal re: same (.2); prepare for and participate in meeting with counsel to the Committee, Ad Hoc Committee and PCC re: plan confirmation and effective date issues (5.0); review objection filed to schedule 8.2 (.3); email M. McClintock re: creditor inquiries re: same (.3); draft and revise Trumbull declaration tabulating votes (2.0); numerous emails with plan working group re: plan confirmation issues (.5); conferences and emails with G. Neal and C. van Elk re: plan confirmation tasks and issues (.4)	10.80
03/23/05	GS Neal	Meetings (in part) with B. Scher, D. Botter and K. Rosen regarding plan issues and settlement (1.5); meeting with PCC counsel regarding same (2.1)	3.60
03/23/05	LJ Nyhan	Email G. Neal regarding settlement issues	.30
03/23/05	TH Yancey	Attend meeting with counsel for creditors committee and ad hoc committee regarding objections of ad hoc committee	5.00
03/23/05	CF van Elk	Revise Confirmation Brief (5.5); Calls and meetings w/ team re: confirmation strategies going forward (.8); Review terms of Global Settlement documents (1.3)	7.60
03/24/05	JH Elsabee	Update pleadings re confirmation	1.00
03/24/05	EA McDonnell-O'Driscoll	Review order to show cause re cure amounts objections and forward to C. van Elk (.2); conference with E. Moring re Rule 2019 statement (.2); forward same to distribution list (.2)	.60
03/24/05	ER Moring	Participate telephonically in status conference re: plan confirmation (1.2); emails with G. Neal re: plan reserve issues (1.0); email C. van Elk re: plan confirmation issues and tasks (.3); conference with E. McDonnell re: preparation for confirmation hearing and Ad Hoc Committee's Rule 2019 statement (.2); draft and revise Trumbull certification of votes (1.9); draft and revise confirmation order (2.5)	7.10

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Date	Name	Narrative	Hours
03/24/05	GS Neal	Prepare for status conference on plan and disclosure statement and confer with T. Lodge regarding same (2.7); participate in status conference and fee app hearing (1.2); telephone conference with L. Nyhan regarding same (.3)	4.20
03/24/05	LJ Nyhan	Telephone conference with G. Neal regarding confirmation hearing issues (.30); telephone conference with G. Maguire regarding PCC issues (.40); review correspondence regarding same (.10)	.80
03/24/05	CF van Elk	Review reorganized debtors' organizational docs (4.7); Participate in team plan status conference (1.2); Email T. Yancey re: IRS Objection to confirmation (.3); Begin revision of schedules (1.8)	8.00
03/25/05	ER Moring	Telephone calls with G. Neal re: plan confirmation issues and tasks (.9); draft and revise confirmation order (2.6)	3.50
03/25/05	GS Neal	Conference calls with George Maguire and K. Rosen regarding tax and transition services (1.3); confer with T. Yancey and T. Lodge regarding same (1.2); confer with L. Nyhan and T. Lodge regarding status of negotiations with PCC and the Committee and Ad Hoc Committee (.8); confer with E. Moring regarding ballot tabulation, Lodge affidavit and confirmation brief (.9)	4.20
03/25/05	LJ Nyhan	Conference with client regarding PCC and ad hoc issues (.80); conference with D. Botter regarding same (.30)	1.10
03/25/05	TH Yancey	Telephone conferences with G. McGuire, G. Neal and K. Rosen re: resolution of ad hoc committee objections	.80
03/25/05	CF van Elk	Review organizational docs (1.3); Call w. T. Yancey and A. Ciavarella re: IRS Objection to confirmation (.6); revise and update schedule 8.2(a) (.6)	2.50
03/26/05	GS Neal	Confer with T. Lodge regarding post-confirmation governance issues	1.00
03/27/05	GS Neal	Confer with D. Botter and K. Rosen regarding next steps in advance of confirmation	1.10
03/28/05	JH Elsabee	Update files for possible confirmation hearing this week	2.30
03/28/05	EA McDonnell-O'Driscoll	Email E. Moring re preparation for confirmation hearing (.1); email J. Elsabee and C. van Elk re 11/16 hearing transcript order (.1); email E. Moring re 3/24/05 hearing transcript order and possible filing today (.2); conference with J. Elsabee re same (.1)	.50
03/28/05	ER Moring	Emails with T. Lodge and S. Blank re: Lodge Affidavit (.4); telephone calls with S. Blank re: same (.2); draft and revise	8.70

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Pegasus Group

Plan and Disclosure Statement

Date	Name	Narrative	Hours
		confirmation order (3.3); review transcript of plan status conference (.3); email G. Neal re: plan confirmation issues and tasks (.8); email T. Yancey re: confirmation order (.1); telephone call with R. Keach re: continuing confirmation hearing (.1); emails with Committee, Ad Hoc Committee counsel and confirmation objectants re: continuing confirmation hearing (.5); draft and revise notice of same (.8); conferences with C. van Elk re: plan confirmation issues and status (.9); review and revise confirmation brief (1.3)	
03/28/05	GS Neal	Conference call with T. Lodge, L. Nyhan and T. Yancey regarding confirmation and governance issues	.60
03/28/05	GS Neal	Conference calls and email exchanges with Committee and Ad Hoc Committee regarding confirmation hearing and open issue relating to taxes and related issues	2.10
03/28/05	LJ Nyhan	Conference with client regarding corporate governance issues (.60); conference with client and PCC regarding tax and corporate governance issues and review related materials (1.50)	2.10
03/28/05	HH Van Vactor	Revise schedules re: contracts and cure amounts	1.50
03/28/05	TH Yancey	Email G. Neal re: confirmation	.40
03/28/05	CF van Elk	Draft Schedule 8.2(a) amendments (4.2); Draft confirmation order language re: Felton Street (.8); Call to J. Pooler re: IRS Objection issues (.4); Meet w/ E. Moring re: status update (.9)	6.30
03/29/05	JH Elsabee	Organize and update pleadings for confirmation hearing	2.00
03/29/05	EA McDonnell-O'Driscoll	Review and forward Notice of Confirmation Hearing Adjournment to working group and client	.30
03/29/05	ER Moring	Telephone calls with G. Neal re: plan confirmation issues and tasks (1.2); telephone call with A. Simon re: comments to Confirmation Order (.3); emails with R. Krasnow and A. Simon re: same (.2); emails with T. Yancey and G. Neal re: effective date (.4); revise and finalize notice of continuation of confirmation hearing (.3); emails with D. McSwigan re: tabulation declaration (.4); conferences with C. van Elk re: plan confirmation issues and tasks (.6); telephone calls with M. Orfitelli and L. Franzon re: claim issues (.3); draft and revise confirmation order (2.5); review and analyze various sections of plan in response to issues raised by parties (.5); emails with S. Blank re: effective date issues (.2); emails with R. Keach and L. Gulino re: status conference (.2); review and revise confirmation brief (.8); telephone call with J. Knowles re: plan confirmation	8.10

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Pegasus Group

Plan and Disclosure Statement

Date	Name	Narrative	Hours
		issues (.2)	
03/29/05	GS Neal	Conference calls with PCC, the official committee and the ad hoc committee regarding PCC tax proposal (2.8); confer with PCC regarding effective date and viability of bid for certain assets (.6); confer with E. Moring regarding plan structure (1.2)	4.60
03/29/05	TP Van Wazer	Telephone calls with T. Yancey regarding latest developments in bankruptcy and FCC implications of same (.4); related follow-up telephone calls with T. Davidson regarding FCC requirements for the proposed appointment of a liquidating trustee (.5); e-mails to/from G. Neal with additional information on proposed liquidating trust (.5); draft, revise, edit and forward e-mail to C. Pendarvis and M. Fitzgerald of FCC staff to discuss proposed transfer to the liquidating trust (.8); forward copy of email to G. Neal and T. Yancey explaining T. Davidson's position regarding same (.3)	2.50
03/29/05	TH Yancey	Telephone conference with T. Van Wazer regarding FCC change of control issues arising from role of liquidating trustee	.40
03/29/05	CF van Elk	Revise Schedule Amendments (1.8); Forward monthly operating reports to A. Brugger (.2); Conferences with E. Moring re: confirmation issues (.6)	2.60
03/30/05	JH Elsabee	Update pleadings for confirmation hearing	1.50
03/30/05	ME McClintock	Telephone conference with E. Moring regarding plan (.20); attention to issues regarding same (.40); e-mail P. Caruso regarding same (.10); e-mail to E. Moring / C. Van Elk regarding liquidator hearing transcript (.20)	.90
03/30/05	ER Moring	Email G. Neal re: plan confirmation issues (.3); conferences with C. van Elk re: same and re: comments to confirmation brief (.8); draft and revise confirmation order (5.7); participate in plan confirmation status conference (.3); telephone call with T. Lodge re: plan confirmation issues (.2); telephone call with M. McClintock re: information relating to confirmation objections (.2); telephone call with P. Dublin re: plan confirmation issues and documents (.8); emails with D. McSwigan re: tabulation of votes (.2); conference with G. Neal re: plan confirmation issues and tasks (1.0)	9.50
03/30/05	GS Neal	Appear at telephonic status conference (.3); confer with E. Moring and P. Dublin regarding proposed changes to confirmation order (.8); confer with E. Moring regarding revisions (1.0); confer with T. Lodge regarding affidavit issues (.2)	2.30

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Pegasus Group

Plan and Disclosure Statement

Date	Name	Narrative	Hours
03/30/05	LJ Nyhan	Email G. Neal regarding ad hoc and PCC issues	.50
03/30/05	HH Van Vactor	Review Maine Local Rules on brief filing	.10
03/30/05	TP Van Wazer	Telephone calls to/from T. Davidson regarding discussion of trust issue (.1); follow-up e-mails and telephone calls with T. Davidson (.2); draft and edit supplement to 3/29 e-mail and forward same to FCC staff (.2); review e-mail regarding liquidating trustee (.1); forward same to T. Davidson with comment (.1); review copy of Liquidating trust agreement forwarded by T. Davidson (.2); participate in conference call with C. Pendarvis et al of FCC and T. Davidson regarding appointment of the liquidating trustee (.3); follow-up e-mails and telephone calls on same (1.0); discuss bankruptcy issues with T. Lodge and T. Davidson (1.0); draft and circulate e-mail confirming T. Davidson position regarding same regarding FCC issue (.3)	3.50
03/30/05	CF van Elk	Review 4th Omnibus Claims Objection (1.3); Revise Confirmation Brief per comments from G. Neal and re: claims (5.7); Conference with E. Moring re: same (.8); Participate in Status Conference re: confirmation (.3); Call w/ G. Neal, E. Moring and Akin re: side issues for confirmation (.8)	8.90
03/31/05	EA McDonnell-O'Driscoll	Conference with E. Moring re preparation for confirmation (.1); conference with E. Moring re filing and service today (.1); email to local counsel re updated service list (.1); confer with G. Neal re preparation for confirmation (.1); distribute today's motion to client and working group (.3)	.70
03/31/05	ER Moring	Prepare for and participate in call with T. Lodge re: Lodge Affidavit in support of confirmation (.8); draft and revise Lodge Affidavit (1.5); emails with T. Lodge, G. Neal, M. Nachman and S. Blank re: information for same (.4); telephone calls with P. Dublin re: Liquidating Trust Agreement and executory contracts (.2); draft and revise confirmation order to incorporate all comments received (3.9); emails with working group re: same (.4); confer with G. Neal re: plan confirmation issues and tasks (1.1); confer with C. van Elk re: confirmation brief and executory contracts (.4); review liquidating trust agreement (.3); confer with E. McDonnell re: preparation for confirmation hearing (.2)	9.20
03/31/05	GS Neal	Meetings and emails with E. Moring and C. van Elk regarding revisions to plan, confirmation order and confirmation brief and revise same (3.2); confer with T. Yancey regarding plan and tax issues (1.7); confer with T. Lodge regarding revisions to affidavit	6.10

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Plan and Disclosure Statement

Date	Name	Narrative	Hours
		and plan issues (1.2)	
03/31/05	TP Van Wazer	Review c-mail from G. Neal regarding confirmation schedule and related issues (.2); respond to c-mail regarding trustee and various questions about Pegasus plan (.5); review G. Neal's response to same (.3)	1.00
03/31/05	CF van Elk	Revise Confirmation Brief (11.4); Confer with E. Moring re: same (.4); Calls w/ M. Nachman re: amended schedules (.5); Revise schedule 8.2(a) (.5); Prepare document file re: confirmation brief and objections and schedule 8.2(a) (.6)	13.40
Total Hours			<hr/> 786.50

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Pegasus Group

Plan and Disclosure Statement

TIME SUMMARY

Name	Hours	Rate	Value
LJ Nyhan	28.20	\$725.00	\$20,445.00
GS Neal	105.00	550.00	57,750.00
TH Yancey	19.00	550.00	10,450.00
TP Van Wazer	7.00	475.00	3,325.00
ER Moring	234.20	470.00	110,074.00
PS Caruso	27.40	450.00	12,330.00
AA Ghais	2.50	410.00	1,025.00
CF van Elk	191.10	410.00	78,351.00
TH Chan	54.00	315.00	17,010.00
LB Franzon	.20	290.00	58.00
ME McClintock	2.60	290.00	754.00
HH Van Vactor	72.00	260.00	18,720.00
EA McDonnell- O'Driscoll	16.70	185.00	3,089.50
JH Elsabee	26.10	150.00	3,915.00
SL Summerfield	.50	95.00	47.50
Total Hours and Fees	786.50		\$337,344.00

Exhibit E

In re Pegasus Satellite Television, Inc., *et al.*

Time Recorded in Connection
With the Rendition of Services to the Debtors in
Connection with Travel Time (Matter No. 30100)
For the Period From March 1, 2005 through March 31, 2005

SIDLEY AUSTIN BROWN & WOOD LLP

BEIJING
BRUSSELS
CHICAGO
DALLAS
GENEVA
HONG KONG
LONDON

BANK ONE PLAZA
10 SOUTH DEARBORN STREET
CHICAGO, ILLINOIS 60603
TELEPHONE 312 853 7000
FACSIMILE 312 853 7036

FOUNDED 1866

LOS ANGELES
NEW YORK
SAN FRANCISCO
SHANGHAI
SINGAPORE
TOKYO
WASHINGTON, D.C.

FEDERAL ID 36-4474078

May 9, 2005

Scott Blank, Esq.
Pegasus Group
225 City Line Avenue, Suite 200
Bala Cynwyd, PA 19004

PLEASE INDICATE INVOICE
NUMBER ON REMITTANCE
Invoice Number *****
Client Matter 28491-30100

For professional services rendered through March 31, 2005 re
Travel Time:

Fees	\$16,360.00
Less 50% discount	<u>-8,180.00</u>
Adjusted Fees	\$8,180.00
Total Due This Bill	<u>\$8,180.00</u>

Remit Check Payments To:
Sidley Austin Brown & Wood LLP
P.O. Box 0642
Chicago, Illinois 60690

Remit Wire Payments To:
Sidley Austin Brown & Wood LLP
Bank One, NA
Account Number: 5519624
ABA Number: 071000013

**** DRAFT BILL ****

Invoice Number: *****

Pegasus Group

Travel Time

TIME DETAIL

Date	Name	Narrative	Hours
03/14/05	PS Caruso	Nonworking travel to PA	2.00
03/14/05	GS Neal	Nonworking travel to/from Bala Cynwyd for meeting with the proposed liquidating trustee	4.80
03/15/05	PS Caruso	Nonworking return travel to Chicago	2.00
03/23/05	PS Caruso	Nonworking travel to Maine	2.00
03/23/05	GS Neal	Nonworking travel to Portland, ME for status conference and fee application hearing (significant weather delays)	10.00
03/23/05	TH Yancey	Nonworking travel to and from meeting with counsel for creditors committee and ad hoc creditors committee	4.90
03/24/05	PS Caruso	Nonworking return travel from Maine to Chicago	2.00
03/24/05	GS Neal	Nonworking travel from Portland, ME hearing to Washington, D.C.	3.50
Total Hours			31.20

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Pegasus Group

Travel Time

TIME SUMMARY

Name	Hours	Rate	Value
GS Neal	18.30	\$550.00	\$10,065.00
TH Yancey	4.90	550.00	2,695.00
PS Caruso	<u>8.00</u>	450.00	<u>3,600.00</u>
Total Hours and Fees	31.20		\$16,360.00