

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MAINE**

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

**ORDER GRANTING APPLICATION OF GREENHILL & CO.  
FOR PAYMENT OF FINANCIAL ADVISORS' FEES AND EXPENSES**

Upon the Final Application (the "Application") of Greenhill & Co. as Financial Advisors to the Official Committee of Unsecured Creditors (the "Committee") dated June 20, 2005, this Court hereby grants said Application and hereby orders as follows:

A. Greenhill & Co. is hereby awarded fees of \$445,000 as detailed in its Final Fee Application filed in this Court on June 20, 2005;

B. Greenhill & Co. is hereby granted reimbursement of unpaid expenses in the amount of \$549 as detailed in its Final Fee Application filed in this Court on June 20, 2005; and

C. The Court authorizes and directs the [Reorganized Debtors and the Liquidating Trustee of the PSC Liquidating Trust] to pay Greenhill & Co. a Restructuring Transaction Fee as described in Greenhill & Co.'s engagement letter dated as of June 14, 2004.

So ORDERED.

Dated: July , 2005

**UNITED STATES BANKRUPTCY JUDGE**