INVOICE
#HRA20020412
April 12, 2002

Scott L. Baena, Esq.
Bilzin Sumbert Dunn Baena Price & Axelrod LLP
2500 First Union Financial Center
200 South Biscayne Boulevard
Miami, Florida 33131-2336

Fees and expenses for consulting services performed by Hamilton, Rabinovitz & Alschuler, Inc. in connection with expert services to the Official Committee of Asbestos Property Damage Claimants in the bankruptcy of W.R. Grace & Co. et al. For the month of March, 2002.

CURRENT FEES

Francine F. Rabinovitz 35.30 hours @ $ 375 per hour	$ 13,237.50
Paul Silvern 36.20 hours @ $ 325 per hour	11,765.00
Robert H. Sims 0.20 hours @ $ 275 per hour	55.00
Demetra (Mimi) Constantinou 16.50 hours @ $ 175 per hour	2,887.50

Total Current Fees: $ 27,945.00

CURRENT EXPENSES

Courier Expenses	$ 309.81
TOTAL CURRENT FEES & EXPENSES:	**$ 28,254.81**

PRIOR BILLING

February 18, 2002 Invoice	6,440.51	
March 13, 2002 Invoice	7,054.86	$ 13,495.37

GRAND TOTAL DUE: **$ 41,750.18**

PLEASE REMIT TO CORPORATE ADDRESS BELOW:

MARCH, 2002, TIME LOG OF FRANCINE F. RABINOVITZ (FFR)

DATE	TIME	TASK
03/01/02	1.30	Cat. 12. Case Administration and Consulting. Receive and begin to read Grace reports/documents re reorganizations.
03/04/02	4.50	Cat. 12. Case Administration and Consulting. Continue to review and read documents re transfers of assets.
	0.50	Cat. 2. Asbestos: Claims Analysis & Valuation. Further discussion about handling of SPSS files.
03/05/02	0.20	Cat. 2. Asbestos: Claims Analysis & Valuation. Talk with RS re handling PD files.
	4.50	Cat. 2. Asbestos: Claims Analysis & Valuation. Review PD Costs Estimates and Methodology of Oct. 24, 1995 and related correspondence. Query PS/Mimi Constantinou(MC) on some items. Query SB/JS of Bilzin on some items.
	0.60	Cat. 2. Asbestos: Claims Analysis & Valuation. Review Conway, DelGenio (CDG)reports re assets and request detail on post 1995 PD claims and payments.
03/06/02	2.20	Cat. 2. Asbestos: Claims Analysis & Valuation. Continue document review. Discussion with PS.
03/07/02	2.00	Cat. 12. Case Administration and Consulting. Prepare for and talk with Committee Chair re Grace PD estimate.
	0.30	Cat. 12. Case Administration and Consulting. Review and send to Committe Chair document from Grace PD requested files.
03/08/02	1.10	Cat. 12. Case Administration and Consulting. Prepare for and talk further with Committee Chair and others re Grace PD estimate.
	0.20	Cat. 12. Case Administration and Consulting. Talk with PS about followup activities from call.
	0.20	Cat. 12. Case Administration and Consulting. Find and send 1 document requested in call to Committee member.

	3.20	Cat. 2. Asbestos: Claims Analysis & Valuation. Review 1995 PD.DAT files 1-7 for contents and dictionaries.

MARCH, 2002, TIME LOG OF FRANCINE F. RABINOVITZ (FFR) continued

DATE	TIME	TASK
03/09/02	1.80	Cat. 2. Asbestos: Claims Analysis & Valuation. Review PD cases disposed memos.
03/11/02	0.80	Cat. 12. Case Administration and Consulting. Edit cover memo to Committee Chair transmitting some Grace documents and locate and add one document.
03/12/02	0.80	Cat. 12. Case Administration and Consulting. Further Review ARPC data received from Grace and send to committee chair.
03/13/02	1.30	Cat. 12. Case Administration and Consulting. Update by Counsel re Committee Conference call.
	0.30	Cat. 12. Case Administration and Consulting. Update PS, ask about additional materials
	0.70	Cat. 2. Asbestos: Claims Analysis & Valuation. Review historical Grace PD database.
03/18/02	2.00	Cat. 2. Asbestos: Claims Analysis & Valuation. Quick review of selected sections of Houlihan Lokey solvency review package.
03/21/02	0.40	Cat. 12. Case Administration and Consulting. Update PS on committee call.
03/23/02	0.10	Cat. 12. Case Administration and Consulting. Respond to e-mails re meeting scheduling.
03/25/02	1.10	Cat. 12. Case Administration and Consulting. Review Grace Proof of Claim response re PD, Zonalite.
	3.00	Cat. 2. Asbestos: Claims Analysis & Valuation. Review materials on past PD claims by other PD trusts.
03/26/02	0.20	Cat. 12. Case Administration and Consulting. Talk with JS re payment of past bills.

03/27/02	1.10	Cat. 12. Case Administration and Consulting. Read transcripts re Zonalite, PD forms.
03/28/02	0.90	Cat. 12. Case Administration and Consulting. Continue reading transcripts re PD forms.
TOTAL	35.30	

MARCH 2002, TIME LOG OF PAUL J. SILVERN (PJS)

DATE	TIME	TASK
03/02/02	1.50	Cat. 2. Asbestos: Claims Analysis & Valuation. Review Debtor’s initial document production re: asbestos liability estimates.
03/04/02	4.00	Cat. 2. Asbestos: Claims Analysis & Valuation. Review Debtor’s electronic files on Property Damage (PD) and Bodily Injury (BI) asbestos liability.
03/05/02	0.50	Cat. 2. Asbestos: Claims Analysis & Valuation. Discuss Debtor’s electronic files with Francine Rabinovitz (FR).
	0.30	Cat. 2. Asbestos: Claims Analysis & Valuation. Discuss Debtor’s electronic files with Demetra (Mimi) Constantinou (MC).
03/06/02	2.00	Cat. 2. Asbestos: Claims Analysis & Valuation. Review Debtor’s reply re: fraudulent transfer issues and discuss with FR.
03/07/02	2.00	Cat. 2. Asbestos: Claims Analysis & Valuation. Continue review of Debtor’s initial document production re: asbestos liability estimates.
	4.00	Cat. 2. Asbestos: Claims Analysis & Valuation. Review Debtor’s PD asbestos liability data files.
03/08/02	1.10	Cat. 12. Case Administration and Consulting. Participate in PD Committee call re: case status.
	0.20	Cat. 2. Asbestos: Claims Analysis & Valuation. Followup discussion with FR.
	3.80	Cat. 2. Asbestos: Claims Analysis & Valuation. Continue review of Debtor’s initial document production re: asbestos liability estimates.
03/11/02	5.00	Cat. 2. Asbestos: Claims Analysis & Valuation. Prepare background information package for PD Committee re: Debtor’s PD asbestos liability estimate.
03/12/02	6.00	Cat. 2. Asbestos: Claims Analysis & Valuation. Review Debtor’s original PD asbestos claims database.

MARCH 2002, TIME LOG OF PAUL J. SILVERN (PJS) (continued)

DATE	TIME	TASK
03/13/02	2.20	Cat. 2. Asbestos: Claims Analysis & Valuation. Review Debtor's initial document production re: solvency financials.
	0.30	Cat. 12. Case Administration and Consulting. Receive update from FR and answer questions.
03/18/02	1.50	Cat. 2. Asbestos: Claims Analysis & Valuation. Review PD Committee opposition to proposed Case Management Order, bar date and notice program.
	0.70	Cat. 2. Asbestos: Claims Analysis & Valuation. Review Debtor's response to PD Committee opposition to proposed Case Management Order, etc., and Debtor's proposed orders.
03/21/02	0.70	Cat. 12. Case Administration and Consulting. Participate in PD Committee call re: case status.
	0.40	Cat. 12. Case Administration and Consulting. Update FR on committee call.
TOTAL	36.20	

MARCH 2002, TIME LOG OF ROBERT H. SIMS (RS)

DATE	TIME	TASK
03/05/02	0.20	Cat. 2. Asbestos: Claims Analysis & Valuation. Talk with FR re handling PD files.

MARCH 2002, TIME LOG OF DEMETRA (MIMI) CONSTANTINOU (MC)

DATE	TIME	TASK
03/05/02	3.20	Cat. 2. Asbestos: Claims Analysis & Valuation. Review Debtor's electronic files on Property Damage (PD)asbestos liability.
	0.50	Cat. 2. Asbestos: Claims Analysis & Valuation. Respond to FR query on some items.
	0.30	Cat. 2. Asbestos: Claims Analysis & Valuation. Discuss Debtor's electronic files with Paul Silvern (PS).
03/06/02	6.00	Cat. 2. Asbestos: Claims Analysis & Valuation. Review Debtor's electronic files on Property Damage (PD) asbestos liability.
03/07/02	6.00	Cat. 2. Asbestos: Claims Analysis & Valuation. Review Debtor's electronic files on Property Damage (PD) asbestos liability.
03/12/02	0.50	Cat. 2. Asbestos: Claims Analysis & Valuation. Review Debtor's electronic files on Property Damage (PD) asbestos liability.
TOTAL	16.50	

Summary of billed hours for service rendered in connection with the Property Damage Claimants (W.R. Grace). For the month of March, 2002.

	Francine F. Rabinovitz	Paul J. Silvern	Robert Sims	Mimi Constantinou	
03/01/2002	1.30				
03/02/2002		1.50			
03/03/2002					
03/04/2002	5.00	4.30			
03/05/2002	5.30	0.50	0.20	4.00	
03/06/2002	2.20	2.00		6.00	
03/07/2002	2.30	6.00		6.00	
03/08/2002	4.70	5.10			
03/09/2002	1.80				
03/10/2002					
03/11/2002	0.80	5.00			
03/12/2002	0.80	6.00		0.50	
03/13/2002	2.30	2.50			
03/14/2002					
03/15/2002					
03/16/2002					
03/17/2002					
03/18/2002	2.00	2.20			
03/19/2002					
03/20/2002					
03/21/2002	0.40	1.10			
03/22/2002					
03/23/2002	0.10				
03/24/2002					
03/25/2002	4.10				
03/26/2002	0.20				
03/27/2002	1.10				
03/28/2002	0.90				
03/29/2002					
03/30/2002					
03/31/2002					Total Hours
Hours	35.30	36.20	0.20	16.50	88.20
Rate	$375	$325	$275	$175	Total Fees
	$13,237.50	$11,765.00	$55.00	$2,887.50	$27,945.00

HR&A

HAMILTON, RABINOVITZ & ALSCHULER, INC.
Policy, Financial & Management Consultants

INVOICE
#HRA20020412
April 12, 2002

Scott L. Baena, Esq.
Bilzin Sumbert Dunn Baena Price & Axelrod LLP
2500 First Union Financial Center
200 South Biscayne Boulevard
Miami, Florida 33131-2336

Fees and expenses for consulting services performed by Hamilton, Rabinovitz & Alschuler, Inc. in connection with expert services to the Official Committee of Asbestos Property Damage Claimants in the bankruptcy of W.R. Grace & Co. et al. For the month of March, 2002.

CURRENT FEES		
Francine F. Rabinovitz		
35.30 hours @ $ 375 per hour		$ 13,237.50
Paul Silvern		
36.20 hours @ $ 325 per hour		11,765.00
Robert H. Sims		
0.20 hours @ $ 275 per hour		55.00
Demetra (Mimi) Constantinou		
16.50 hours @ $ 175 per hour		2,887.50
Total Current Fees:	$ 27,945.00	
CURRENT EXPENSES		
Courier Expenses		$ 309.81
TOTAL CURRENT FEES & EXPENSES:		**$ 28,254.81**
PRIOR BILLING		
February 18, 2002 Invoice	6,440.51	
March 13, 2002 Invoice	7,054.86	$ 13,495.37
GRAND TOTAL DUE:	**$ 41,750.18**	

PLEASE REMIT TO CORPORATE ADDRESS BELOW:

6033 WEST CENTURY BLVD, SUITE 890, LOS ANGELES, CALIFORNIA 90045-6419
TEL: 310.645.9000 • FAX: 310.645.8999
NEW YORK Fed Tax I.D. 94-2360125 LOS ANGELES