IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
W. R. GRACE & CO., et al.,[1]	)	Case No. 01-01139 (JKF)
	)	(Jointly Administered)
	)	
Debtors.	)	

Objection Deadline: June 25, 2002 at 4:00 p.m.
Hearing Date: TBD only if necessary

SUMMARY OF THE VERIFIED APPLICATION OF REED SMITH LLP FOR COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES AS SPECIAL ASBESTOS PRODUCT LIABILITY DEFENSE COUNSEL TO DEBTORS FOR THE TENTH MONTHLY INTERIM PERIOD FROM APRIL 1, 2002 THROUGH APRIL 30, 2002

Name of Applicant:	Reed Smith LLP
Authorized to Provide Professional Services to:	W. R. Grace & Co., et al., Debtors and Debtors-in-Possession
Date of Retention:	July 19, 2001, effective as of April 2, 2001
Period for which compensation and reimbursement is sought:	April 1, 2002 through April 30, 2002
Amount of Compensation sought as actual, Reasonable, and necessary:	$125,169.50

This an: X monthly __ interim __ final application.

Prior Applications filed: Yes.

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[1] The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food >N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

Date Filed	Period Covered	Requested Fees	Requested Expenses	Status of Fees	Status of Expenses
8/28/01	4/2/01 through 7/31/01	$40,583.00	$356.92	No objections served on counsel	No objections served on counsel
9/27/01	8/1/01 through 8/31/01	$90,113.00	$4,048.11	No objections served on counsel	No objections served on counsel
10/26/01	9/1/01 through 9/30/01	$155,804.00	$6,971.66	No objections served on counsel	No objections served on counsel
11/27/01	10/1/01 through 10/31/01	$229,036.50	$10,314.97	No objections served on counsel	No objections served on counsel
12/26/01	11/1/01 through 11/30/01	$216,703.50	$22,667.19	No objections served on counsel	No objections served on counsel
1/30/02	12/1/01 through 12/31/01	$152,288.00	$43,025.11	No objections served on counsel	No objections served on counsel
3/1/02	1/1/02 through 1/31/02	$152,389.50	$45,525.87	No objections served on counsel	No objections served on counsel
3/28/02	2/1/02 through 2/28/02	$115,694.50	$39,388.59	No objections served on counsel	No objections served on counsel
5/2/02	3/1/02 through 3/31/02	$95,617.50	$49,224.63	No objections served on counsel	No objections served on counsel
5/28/02	4/1/02 through 4/30/02	$125,169.50	$44,498.12	Pending	Pending

As indicated above, this is the ninth application for monthly interim compensation of services filed with the Bankruptcy Court in the Chapter 11 Cases.[2]

[2] Any capitalized terms not defined herein have the meaning ascribed to them in the Verified Application of Reed Smith LLP for Compensation for Services and Reimbursement of Expenses as Special Asbestos Product Liability Defense Counsel to Debtors, for the Tenth Monthly Interim Period from April 1, 2002 through April 30, 2002.

The total time expended for the preparation of this application is approximately 15 hours, and the corresponding estimated compensation *that will be requested in a future application* is approximately $4,500.00.

The Reed Smith attorneys who rendered professional services in these cases during the Fee Period are:

Name of Professional Person	Position with the applicant	Number of years as an attorney	Department	Hourly billing rate	Total billed hours	Total compensation
James J. Restivo, Jr.	Partner	30 Years	Litigation	$430.00	20.20	$8,686.00
Lawrence E. Flatley	Partner	26 Years	Litigation	$400.00	6.30	$2,520.00
Douglas E. Cameron	Partner	17 Years	Litigation	$385.00	71.00	$27,335.00
Andrew J. Trevelise	Partner	22 Years	Litigation	$360.00	13.10	$4,716.00
James W. Bentz	Partner	13 Years	Litigation	$300.00	48.75	$14,625.00
Patricia E. Antezana	Associate	2 years	Litigation	$200.00	5.00	$1,000.00
Traci Sands Rea	Associate	6 Years	Litigation	$265.00	6.60	$1,749.00
Richard A. Keuler	Associate	3 Years	Litigation	$240.00	1.10	$264.00
Jayme L. Butcher	Associate	1 year	Litigation	$185.00	50.70	$9,379.50
Andrew J. Muha	Associate	1 year	Litigation	$185.00	121.50	$22,477.50
Lisa D. DeMarchi	Associate	1 year	Litigation	$185.00	.50	$92.50

The paraprofessionals who rendered professional service in these cases during the Fee Period are:

Name of Professional Person	Position with the applicant	Number of years in position	Department	Hourly billing rate	Total billed hours	Total compensation
M. Susan Haines	Paralegal	28 Years	Litigation	$150.00	51.50	$7,725.00
Maureen L. Atkinson	Paralegal	25 Years	Litigation	$120.00	99.40	$11,928.00
John B. Lord	Paralegal	9 Years	Litigation	$145.00	2.90	$420.50
Valerie Slade	Paralegal	18 Years	Litigation	$130.00	25.00	$3,250.00
Janet L. Cleversy	Paralegal	10 Years	Litigation	$120.00	.20	$24.00
Melody A. Jones	Paralegal	7 Years	Litigation	$125.00	66.10	$8,262.50
Karen Hindman	Lit. Support	2 Years	Litigation	$110.00	6.50	$715.00

Total Fees: $125,169.50

Expense Summary

Description	Amount
Telephone Expense	$ 38.87
Postage Expense	1.14
Telephone Expense - Outside	44.92
Duplicating/Printing	434.30
Documentation Charge	263.45
Courier Service	231.64
Outside Duplicating	4,439.44
Lodging	5,058.86
Transportation	472.82
Air Travel Expense	7,174.00
Rail Travel Expense	751.00
Taxi Expense	525.50
Mileage Expense	111.70
Travel Meals	1,080.22
General Expense (Document Scanning)	23,870.26
Total	$44,498.12

Dated: May 31, 2002

REED SMITH LLP

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