

Date	Name	Description	Hours	Time Value
<b>TASK CODE: B13 CREDITORS' COMMITTEE COMMUNICATION</b>				
10/03/06	T M Wearsch	Review correspondence from Committee regarding information requests (.2); transmit UCC searches (.2).	0.40	94.00
10/10/06	J F Hutchinson,	Conference call with Wachovia and Committee.	0.30	135.00
10/11/06	T M Wearsch	Review Committee requests and DIP comments (.5); review Glass & Associates internal correspondence related to same (.3).	0.80	188.00
10/22/06	J F Hutchinson,	Receipt and review term sheet of Committee to Wachovia and customers.	0.20	90.00

Date	Name	Description	Hours	Time Value
<b>TASK CODE: B16 EMPLOYEE BENEFITS/PENSION</b>				
09/20/06	R C Lyden	Research the notices that a defined benefit pension plan and a multiemployer pension plan need to file with the PBGC in the wake of filing for bankruptcy and prepare memo regarding same.	4.70	846.00
09/21/06	D L Koerwitz	E-mail to Ms. Brumbaugh regarding actuarial information for the pension plans (.2); receive and review actuarial reports (.2).	0.40	102.00
09/21/06	E R Goodman	Resolve temporary employee issue.	0.20	45.00
09/21/06	R C Lyden	Finalize memo to Ms. Koerwitz discussing the notices that must be filed by CEP to the PBGC (.9); discuss findings with Ms. Koerwitz (.4); research on follow-up questions on the topic (.8).	2.10	378.00
09/22/06	E R Goodman	Telephone calls with Ms. Brumbaugh regarding employee matters (.7); negotiate resolution of trade Committee's Objection to the Employee Motion and paper resolution (.8).	1.50	337.50

Date	Name	Description	Hours	Time Value
09/22/06	R C Lyden	Brief review of financial reports to determine whether its defined benefit pension plan is fully funded.	1.00	180.00
09/25/06	J J McGowan Jr	Review process of handling plan compliance as a debtor undertaking, burden of EPCRS, appropriateness of additional project work and discuss same with Ms. Koerwitz.	0.50	220.00
09/25/06	D L Koerwitz	Review memo prepared by Ms. Lyden regarding required notices and forms to be forwarded to the Pension Benefit Guaranty Corporation on behalf of the defined benefit pension plans sponsored by Creative Engineered Polymer Products, LLC (.6); meet with Ms. Lyden regarding required notices and time frames (.3).	0.90	229.50
09/25/06	E R Goodman	Telephone calls with Ms. Koerwitz regarding PBGC notice (.2); telephone call with Mr. Weider regarding possible assumption of independent contractor contracts ad draft e-mail to Mr. Hutchinson regarding the same (.5).	0.70	157.50

Date	Name	Description	Hours	Time Value
09/25/06	R C Lyden	Create an organizational chart for CEP for Ms. Koerwitz and review plan regarding same.	1.20	216.00
09/25/06	R C Lyden	Additional review of financial reports of CEP to determine whether its defined benefit pension plan is fully funded and meet with Ms. Koerwitz to discuss findings.	1.80	324.00
09/26/06	W J Gibson	Conferences with Mr. Hutchinson regarding bonus program changes (.1); supervise Mr. Goodman regarding preparation of Motion (.2); review materials and redraft of bonus program agreement (2.2).	3.00	1,125.00
09/26/06	J F Hutchinson,	Conference with Ms. Gibson regarding incentive plan and prepare outline of same (.3); attention to incentive plan (.5); conferences with Mr. Wearsch regarding incentive plan (.3); e-mails to customers and bank (.3); work on Motion for Incentive Plan (1.9); conference with Ms. Katsma and Ms. Seewer regarding tooling, performance bonus plan and other matters (.4).	3.70	1,665.00

Date	Name	Description	Hours	Time Value
09/26/06	T M Wearsch	Attention to questions regarding independent contractors (.2); attention to formulating incentive plan (.7).	0.90	211.50
09/26/06	E R Goodman	Respond to e-mail from Mr. Wearsch regarding Independent Contractor issues (.2); telephone call with Ms. Brumbaugh regarding union and independent contractor issues (.2); review e-mails regarding the proposed incentive plan for CEP (.3); draft and edit Motion for Incentive Plan (3.3).	4.00	900.00
09/27/06	W J Gibson	Attention to drafting of incentive plan and related pleadings (6.8); conferences with Mr. DiDonato regarding provisions (.2); conference with Mr. Hutchinson regarding issues on plan (.1); conference with Mr. Goodman to supervise his drafting of Motion (.2).	7.30	2,737.50
09/27/06	D L Koerwitz	Gather and analyze facts in preparation for the required filings to the Pension Benefit Guaranty Corporation for the two defined benefit plans of Creative Engineered Polymer Products, LLC.	3.80	969.00

Date	Name	Description	Hours	Time Value
09/27/06	J F Hutchinson,	Conference with Ms. Gibson and work on revisions to incentive plan (.5); receipt and review revised performance plan and conference with Ms. Gibson regarding same (.3).	0.80	360.00
09/27/06	T M Wearsch	Attend conference call regarding incentive plan and related issues with Glass & Associates representatives.	0.40	94.00
09/27/06	E R Goodman	Draft and edit Motion for Incentive Plan (3.9); telephone call with Ms. Gibson regarding changes to the incentive plan (.2).	4.10	922.50
09/27/06	R C Lyden	Revise CEP's organizational chart according to Ms. Koerwitz's specifications (no charge for actual time worked of 1.0).	0.00	0.00
09/28/06	W J Gibson	Attention to drafting of pleadings relating to bonus plan (2.0); revise bonus plan (2.0); conference with Mr. Hutchinson regarding bonus plan (.2); conference with Mr. Goodman regarding edits to pleadings (.2).	4.40	1,650.00

Date	Name	Description	Hours	Time Value
09/28/06	D L Koerwitz	Review instructions to the PBGC Form 10 and additional sources with respect to deadline to file the Post-Event Notice of Reportable Events (2.9); telephone calls to Pension Benefit Guaranty Corporation in attempt to confirm deadline and determine whether an extension would be permissible (.5); telephone message to Ms. Brumbaugh regarding information necessary for filing (.1); review Motions to collect information regarding the single-employer defined benefit plans (1.0); telephone call with Ms. Brumbaugh regarding plan names and other details necessary for filing with the Pension Benefit Guaranty Corporation (.2); direct Ms. Lyden to complete drafts of PBGC Form 10 based upon information received to date from CEP Products (.3); research information regarding the multiemployer plan online and briefly review the publicly available Form 5500 (.8); compile additional information and documents necessary for the PBGC Form 10 (1.4); review and revise draft PBGC Forms 10 (1.0); draft	9.50	2,422.50

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		and revise cover letter to accompany the PBGC Form 10 (.5); draft and revise insert regarding the reportable event of bankruptcy to be added to the PBGC Form 10 (.8).		
09/28/06	J F Hutchinson,	Conference with Ms. Gibson regarding revisions to incentive plan (.5); work on same (.4).	0.90	405.00
09/28/06	S L Atkinson	Conduct electronic research of three entities to confirm company status.	0.50	72.50
09/28/06	E R Goodman	Draft and edit Motion for Incentive Plan, Affidavit and proposed Order, and review comments from Ms. Gibson (6.1); telephone calls to counsel for the independent contractors (.1).	6.20	1,395.00
09/28/06	R C Lyden	Complete PBGC Form 10 forms for two of CEP's pension plans.	0.90	162.00
09/28/06	R C Lyden	Receive instructions from Ms. Koerwitz to complete drafts of PBGC Form 10 based upon information received to date from CEP Products.	0.30	54.00
09/28/06	R C Lyden	Draft correspondence to PBGC.	0.80	144.00
09/28/06	R C Lyden	Review documents that need to be mailed to the PBGC along with the forms.	1.00	180.00



Date	Name	Description	Hours	Time Value
09/29/06	W J Gibson	Conference with Messrs. Hutchinson and Wearsch regarding bonus plan requirements (.3); conference with Mr. Mallak regarding bonus plan requirements (.2); attention to revisions of performance bonus plan based on clarifications, changes, and additional materials received (4.3); additional conferences with Mr. Hutchinson regarding terms of plan (.2).	5.00	1,875.00

Date	Name	Description	Hours	Time Value
09/29/06	D L Koerwitz	Review portions of the Pension Benefit Guaranty Corporation ("PBGC") regulations regarding required notices to the PBGC (2.0); review and mark-up completed Form 10 notices to provide notice to the PBGC (1.0); receive additional information from Ms. Brumbaugh containing estimate of no withdrawal liability from the Unite Here National Pension Fund and review letter (.3); receive a copy of the Pension Plan for Bargaining Unit Employees of Carlisle Engineered Products-Crestline and Pension Plan for Bargaining Unit Employees of the Canton Ohio Plant of Geauga Company Division of Carlisle Corporation and briefly review pertinent terms of the plans (1.5); revise drafts of the notices to be submitted to the PBGC based upon information received from the client (1.0); indicate mark-up changes to the list of items to be attached to each of the respective notices for the Canton and Crestline plans (.5); review and revise chart of controlled group entities to include pertinent	9.40	2,397.00

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		United States-based holdings of CEP Holdings, LLC (.5); summary of pertinent facts to be attached to each of the two plans' notices to the PBGC (2.6).		
09/29/06	J F Hutchinson,	Conference with Ms. Gibson regarding incentive plan (.1); revise plan (.5); conferences with Mr. Goodman regarding revisions to Motion for Incentive Plan (.3).	0.90	405.00
09/29/06	E R Goodman	Draft and edit Motion for Incentive Plan, Affidavit and proposed Order (2.5); telephone call with independent contractor regarding postpetition services (.2); telephone call to Mr. Weider regarding independent contractor contracts (.3); telephone call with Ms. Koerwitz regarding pension issues (.2); attend conference call on the incentive bonus plan (.5).	3.70	832.50
09/29/06	R C Lyden	Meet with Ms. Koerwitz regarding required notices and time frames.	0.30	54.00

Date	Name	Description	Hours	Time Value
09/30/06	D L Koerwitz	Revise correspondence to the joint filing to the Pension Benefit Guaranty Corporation of post-event notice of reportable events for the two single-employer pension plans of Creative Engineered Polymer Products, LLC (1.0); mark-up slip sheets for the package of materials to be included within the post-event notice filings and prepare statement regarding filing date and trustee (.7); and brief review of Schedule B - Actuarial Information received from Ms. Brumbaugh for each of the two single-employer defined benefit plans (.3).	2.00	510.00

Date	Name	Description	Hours	Time Value
<b>TASK CODE: B16 EMPLOYEE BENEFITS/PENSION</b>				
10/01/06	J J McGowan Jr	Follow-up discussion with Ms. Koerwitz regarding multiemployer withdrawal liability, positioning with PBGC on Section 4043 filing and review draft notice letter and relevant PBGC regs.	0.50	220.00
10/02/06	W J Gibson	Conference with Mr. Hutchinson regarding performance bonus plan (.1); review and revise the performance bonus plan accordingly (.4).	0.50	187.50
10/02/06	J J McGowan Jr	Review, mark up Section 4043 notice letter to PBGC, including consideration of controlled group, predecessor organizations, and plan's funded status and discuss situation with Ms. Koerwitz.	1.00	440.00

Date	Name	Description	Hours	Time Value
10/02/06	D L Koerwitz	Review and revise notice to the Pension Benefit Guaranty Corporation regarding the pension plans for the Canton and Crestline locations (.6); conference with Ms. Lyden regarding verification of attachments (.1); revise controlled group chart (.3); receive and review additional documents from Ms. Brumbaugh regarding CEP Products' pension plans including administrative services agreements (.8); discuss notices with Mr. McGowan (.2); revise Attachment to accompany notices (.8); receive and review additional e-mails from Ms. Brumbaugh regarding identity of trustee for the pension plans (.3); revise cover letter to accompany the notices (.3); add additional language explaining why the pension plans have different employer identification numbers reported on the Form 5500s compared to the plans' current employer identification numbers and final revisions to the Attachments to the notices for both the Canton and Crestline pension plans (1.0); revise Item D attached to the two notices to	4.90	1,249.50

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		the PBGC regarding identity of trustee and trustee's address (.3); final review of entire packet to be forward to the Pension Benefit Guaranty Corporation (.1); provide instructions on preparation of final submissions to be mailed to the Pension Benefit Guaranty Corporation (.1).		
10/02/06	E R Goodman	Draft and edit the Motion for Incentive Plan, Affidavit and proposed Order.	1.30	292.50
10/02/06	R C Lyden	Review Form 10 forms to ensure that all wording was parallel.	0.80	144.00
10/02/06	R C Lyden	Assemble and print copies of all attachments needed for the Form 10 forms.	0.50	90.00
10/02/06	R C Lyden	Meet with Ms. Koerwitz to discuss what needs to be done to finalize post event notice packages.	0.10	18.00
10/03/06	W J Gibson	Conference with Mr. Hutchinson regarding revision to performance bonus plan (.1); prepare revision (.4); conference with Mr. Goodman and, in part, Mr. Hutchinson regarding Motion filing (.1); attention to Exhibit for Motion (.1); follow-up with Mr. Goodman regarding same (.1).	0.80	300.00

Date	Name	Description	Hours	Time Value
10/03/06	D L Koerwitz	Receive e-mail from Ms. Brumbaugh regarding trustee to the defined benefit pension plans and reply to message, providing status of the notices to the Pension Benefit Guaranty Corporation.	0.10	25.50
10/03/06	J F Hutchinson,	Attention to incentive plan.	0.90	405.00
10/03/06	T M Wearsch	Review bonus plan and meeting with Mrs. Gibson and Mr. Hutchinson regarding comments to same.	0.50	117.50
10/03/06	E R Goodman	Meet with Mr. Hutchinson regarding the Motion for Incentive Plan (.4); draft and edit the Motion for Incentive Plan, proposed Order and related Exhibit (3.9).	4.30	967.50
10/04/06	W J Gibson	Follow-up regarding potential issue with filing of the Motion for Incentive Plan.	0.10	37.50
10/04/06	J F Hutchinson,	Conference with reporter from The Deal (.2); attention to letter to employees (.4); conference with Mr. Van Tiem regarding letter to employees (.3); conference with Mr. Mallak regarding same (.3).	1.20	540.00



Date	Name	Description	Hours	Time Value
10/04/06	E R Goodman	Draft and edit letter to CEP employees regarding the proposed incentive bonus plan (2.9); review memorandum regarding CEP's pension plan (.5); attend to the filing of the Affidavit of Service for the performance bonus plan (.1).	3.50	787.50
10/06/06	W J Gibson	Conference with Mr. Hutchinson regarding inquiry of Committee counsel regarding performance bonus plan (.1); review plan Exhibit (.1); conference with Committee counsel, Mr. Freedlander, together with Mr. Hutchinson regarding bonus plan and mechanics (.2).	0.40	150.00
10/06/06	J F Hutchinson,	Conferences with Ms. Gibson regarding her discussion with Mr. Freedlander regarding retention plan (.2); conference with Ms. Gibson regarding revisions to retention plan and review same (.3).	0.50	225.00

Date	Name	Description	Hours	Time Value
10/09/06	D L Koerwitz	Telephone call with Ms. Jacobson regarding 401(k) Plan (.2); brief discussion with Mr. Goodman regarding current time frame for sale of assets and current plans to liquidate (.1); instruct Ms. Lyden to pull Motion regarding sale of assets for helpful information that will pertain to timing of possible termination of 401(k) Plan and research regarding the Internal Revenue Service's voluntary compliance program (.1).	0.40	102.00
10/10/06	R C Lyden	Access and obtain sale pleadings at the request of Ms. Koerwitz.	0.50	90.00
10/11/06	J F Hutchinson,	Telephone conferece with Mr. Van Tiem regarding employee issues.	0.20	90.00
10/11/06	T M Wearsch	Respond to request from Mr. Van Tiem regarding incentive plan (.2); telephone call with Mr. Hutchinson regarding same (.2).	0.40	94.00
10/13/06	D L Koerwitz	Receive, briefly review, and acknowledge e-mail from Ms. Jacobson of the Hays Companies containing the materials with respect to 401(k) Plan.	0.20	51.00

Date	Name	Description	Hours	Time Value
10/13/06	T M Wearsch	Attention to payment of independent contractors and timing.	0.20	47.00
10/16/06	D L Koerwitz	Review portions of Motion and Order to determine whether CEP Products would have permission to make certain pension and pension-related payments.	0.30	76.50
10/16/06	J F Hutchinson,	Telephone conference with Mr. Fusco, counsel for USWA, regarding incentive plan.	0.20	90.00
10/16/06	J F Hutchinson,	Work with Mr. Goodman on PBGC issues (.4); review and revise research on PBGC issues (.6); conference with Mr. Goodman regarding PBGC issues and minimum funding claim and payment of premiums (.4).	1.40	630.00
10/16/06	T M Wearsch	Telephone call with Reinstra regarding Dental Benefits Payments (.2); respond to request from same (.1).	0.30	70.50
10/16/06	E R Goodman	Telephone calls with Company regarding PBGC payment (.3); meet with Ms. Koerwitz regarding PBGC payment (.7); respond to e-mails regarding pension payment (.4).	1.40	315.00

Date	Name	Description	Hours	Time Value
10/17/06	D L Koerwitz	Discussion with Mr. Goodman regarding payment of pension insurance premiums by debtor.	0.20	51.00
10/17/06	J F Hutchinson,	Conference with Mr. Mallak regarding incentive plan issues.	0.10	45.00
10/17/06	E R Goodman	Telephone calls with Company regarding PBGC payment (.3); meetings with Ms. Koerwitz regarding PBGC payment (.2); review pension plans and collective bargaining agreements (.8).	1.30	292.50
10/18/06	W J Gibson	Revise performance bonus plan.	0.10	37.50
10/18/06	E R Goodman	Review Sixth Circuit case law relating to the treatment of PBGC claims.	0.40	90.00
10/19/06	E R Goodman	Review Dana and Collins & Aikman pleadings relating to incentive and severance plans.	0.40	90.00
10/20/06	E R Goodman	Review Objections filed to the incentive plan Motion (.6); draft Consolidated Reply to Objection to the Incentive Plan (1.5).	2.10	472.50
10/22/06	J F Hutchinson,	Receipt and review and revise Reply to Objection to Incentive Plan.	0.70	315.00

Date	Name	Description	Hours	Time Value
10/22/06	E R Goodman	Draft and edit Consolidated Reply to Objection to Incentive Plan (3.9); review case law on third party standing (.4); review Objections to Incentive Plan (.5).	4.80	1,080.00
10/23/06	W J Gibson	Conference with Mr. Goodman regarding details on employee incentive plan.	0.20	75.00
10/23/06	T M Wearsch	Finalize finding of fact and conclusions of law (.9); review other parties' versions of same (1.0); meet with Mr. Mallak to prepare his testimony on Incentive Plan (3.0); prepare for hearing regarding 503(b)(9) claim and incentive plan (4.8).	9.70	2,279.50
10/23/06	E R Goodman	Draft and edit Reply Brief to the Objections to Incentive Plan (4.0); review U.S. Trustee's Objection to Incentive Plan (.2).	4.20	945.00
10/23/06	E R Goodman	Assist in preparing for hearing regarding incentive plan Motion.	2.40	540.00

Date	Name	Description	Hours	Time Value
10/25/06	J F Hutchinson,	Conference with Mr. Mallak and Mr. Wearsch regarding plan and potential revisions to plan and discussions regarding potential settlement (.2) (.1); conference with Mr. Van Tiem regarding potential revisions to incentive plan (.3).	0.60	270.00
10/25/06	T M Wearsch	Telephone calls with Ms. Giannirakis regarding incentive plan (.3); telephone calls with Mr. Mallak regarding same (.4).	0.70	164.50
10/25/06	E R Goodman	Telephone call with PBGC regarding pension issues.	0.40	90.00
10/26/06	D L Koerwitz	Discussion with Mr. Goodman regarding status of defined benefit pension plans.	0.30	76.50
10/26/06	E R Goodman	Research definition of an "insider" (1.8); meet with Ms. Koerwitz regarding pension issues (.3).	2.10	472.50
10/27/06	J F Hutchinson,	Conferences with Mr. Fusco regarding bonus plan (.1); conference with Mr. Wearsch regarding incentive argument (.3).	0.40	180.00
10/30/06	T M Wearsch	Telephone calls to Mr. Mallak regarding incentive plan.	0.40	94.00

Date	Name	Description	Hours	Time Value
<b>TASK CODE: B16 EMPLOYEE BENEFITS/PENSION</b>				
11/01/06	D L Koerwitz	Discuss issues with respect to payment of pension plan premiums with Mr. McGowan.	0.20	51.00
11/01/06	T M Wearsch	Telephone calls with Mr. Mallak regarding incentive plan.	0.40	94.00
11/02/06	D L Koerwitz	Meeting with Ms. Lyden regarding funding status of the CEP Pension Plans (.2); discuss issues pertaining to pension payments with Mr. Goodman (.3); brief review of memo prepared by Ms. Lyden in summary of conversations with the pension plan actuaries regarding funding (.1)	0.60	153.00
11/02/06	E R Goodman	Telephone call with Ms. Koerwitz regarding pension and health care issues (.4); review Sixth circuit case law on pension payment (.2).	0.60	135.00
11/02/06	R C Lyden	Prepare memo for Ms. Koerwitz stating that the pension plans are not fully funded on a termination basis.	0.20	36.00
11/02/06	R C Lyden	Meet with Ms. Koerwitz to discuss whether the pension plans for Canton and Crestline are fully funded on a termination basis.	0.20	36.00

Date	Name	Description	Hours	Time Value
11/02/06	R C Lyden	Telephon calls to Mr. Frantz at Hewitt and Mr. Porten at Watson Wyatt to determine whether Crestline and Canton's pension plans are fully funded on a termination basis.	0.40	72.00
11/03/06	R C Lyden	Follow-up telephone call to Mr. Porten of Watson Wyatt and revise memo to Ms. Koerwitz concerning the percent by which CEP's pension plans are underfunded on an ongoing basis.	0.20	36.00
11/07/06	D L Koerwitz	Discuss potential COBRA issues with Ms. Lyden and define scope of research needed.	0.20	51.00
11/07/06	R C Lyden	Research issues regarding COBRA liability in bankruptcy.	1.50	270.00
11/07/06	R C Lyden	Meet with Ms. Koerwitz to discuss research needed regarding what happens to the COBRA liability after a company liquidates in Chapter 11 bankruptcy.	0.30	54.00
11/08/06	R C Lyden	Research regarding COBRA and retirement plan issues in bankruptcy.	2.40	432.00



Date	Name	Description	Hours	Time Value
11/09/06	W J Gibson	Follow up on newly discovered opinion in Refco case dealing with incentive plan issue (.7); conference with Mr. Hutchinson regarding incentive plan Motion (.1).	0.80	300.00
11/09/06	J F Hutchinson,	Conference with Mr. Merklin regarding pension plan issues (.2); work on issues regarding potential for freezing benefits of pension plan (.9); conference with Mr. Mallak regarding employee issues and receivables (.3); conference with Ms. Gibson regarding new decision and potential filing of supplemental brief in support of incentive bonus plan (.2).	1.60	720.00
11/09/06	R C Lyden	Research what happens to COBRA liabilities of a company after it files for bankruptcy.	1.30	234.00
11/10/06	D L Koerwitz	Receive report from Ms. Lyden regarding potential COBRA liability upon controlled group based upon her legal research and discuss in light of the facts of the case.	0.40	102.00
11/10/06	R C Lyden	Meet with Ms. Koerwitz to discuss findings about what happens to the COBRA liability of a company after it files for bankruptcy.	0.60	108.00

Date	Name	Description	Hours	Time Value
11/13/06	J F Hutchinson,	Review and revise draw letter for LC. (.2); review e-mails for PPGC and e-mail regarding same to Mr. McGowan (.3).	0.50	225.00
11/13/06	E R Goodman	Return telephone call from Mr. Koerwitz regarding PBGC issue (.1); review e-mails regarding PBGC issues (.1).	0.20	45.00
11/15/06	D L Koerwitz	Respond to e-mail received from Mr. Ginsberg of the Pension Benefit Guaranty Corporation ("PBGC") regarding request for information regarding the CEP Products, Inc. and request additional time to compile the information (.2); telephone call with Ms. Brumbaugh regarding information requested by the PBGC (.1); receive and review information received from Ms. Brumbaugh regarding contributions to the pension plans (.1); begin to draft response letter to the PBGC (.2).	0.60	153.00

Date	Name	Description	Hours	Time Value
11/16/06	D L Koerwitz	Continue with preparing response letter to the Pension Benefit Guaranty Corporation regarding contributions to the CEP Products defined benefit pension plans (.7); review short memo listing considerations regarding COBRA continuation coverage issues pertaining to the company's health care plans prepared by Ms. Lyden (.4).	1.10	280.50
11/16/06	R C Lyden	Draft memo from Ms. Koerwitz on matters in the ongoing bankruptcy of which Ms. Koerwitz needs to remain informed.	0.70	126.00
11/17/06	E R Goodman	Review Court's Order entered with respect to the incentive plan.	0.30	67.50
11/20/06	J F Hutchinson,	Review issues and incentive bonus payments with Mr. Bergen and regarding payment of insiders.	0.30	135.00
11/21/06	R M Loesch	Telephone conference with Ms. Peters regarding amendments to Equity Incentive Plan.	0.30	112.50

CEP Holdings, LLC

Chapter 11

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12/07/06

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Invoice Number 388859

Date	Name	Description	Hours	Time Value
11/22/06	J J McGowan Jr	Confer with Ms. Koerwitz regarding bankruptcy case and its status and funded and administrative status of plans in connection with possible assumption of plans by affiliate of debtors.	0.50	220.00

Date	Name	Description	Hours	Time Value
11/22/06	D L Koerwitz	Finalize response letter to the Pension Benefit Guaranty Corporation regarding funding of the defined benefit pension plans and forward to Mr. Holland at the PBGC with a copy to Messrs Martinez, Reiersen and Khalsa of the PBGC and Ms. Brumbaugh of CEP Products (.5); receive additional information from Mr. Hutchinson via e-mail regarding plant closures and begin to review effect on the defined benefit pension plans (.3); receive and review correspondence from Ms. Brumbaugh regarding nonpayment of PBGC insurance premiums associated with the defined benefit pension plans (.2); discuss status of bankruptcy case with Mr. Hutchinson for purposes of the defined benefit pension plans (.3); review information regarding 401(k) plan contributions (1.5); begin to review the Internal Revenue Service's voluntary compliance resolution procedures in connection with CEP's 401(k) plan (1.1).	3.90	994.50

Date	Name	Description	Hours	Time Value
11/22/06	J F Hutchinson,	Conference with Mr. Wearsch regarding PBGC and review PBGC response letter (.8); telephone conferences with Mr. Hammer regarding availability/funding of payment of incentive plan payments and December funding of operations (.7). E-mail Mr. Freedlander regarding these issues (.3); e-mails to Mr. Freedlander regarding funding of incentive plan and December operations (.9); conference with Ms. Koerwitz regarding PBGC and plan issues (.5); e-mails to her and Mr. McGowan regarding same (.3); review plan documents (.4).	3.90	1,755.00
11/22/06	E R Goodman	Telephone call with Ms. Koerwitz regarding benefit plan issues.	0.40	90.00

Date	Name	Description	Hours	Time Value
11/27/06	J F Hutchinson,	Conferences with all parties, including customers, Wachovia counsel regarding funding for incentive bonus plan (.9); conference with Mr. Goodman in preparation of Motion to Compel Payments (1.6); work on Brief and Emergency Motion regarding refusal of BBK to fund incentive plan, including preparation and review of documents in connection with same (2.9); telephone conference with Mr. Freedlander regarding funding of case and bonus plan (.3).	5.70	2,565.00
11/27/06	E R Goodman	Draft and edit Emergency Motion and proposed Order to Compel Release of Funds in BBK Account (4.8); draft and edit Motion, proposed Order, and form Notice for Expedited Hearing on the Emergency Motion (2.2); meetings with Mr. Hutchinson regarding the Emergency Motion regarding the incentive plan (1.2); research and review Sixth Circuit case law applying section 105(a) of the Bankruptcy Code (.5); telephone call with Ms. Koerwitz regarding pension payments (.2).	8.90	2,002.50

Date	Name	Description	Hours	Time Value
11/28/06	D L Koerwitz	Telephone call with Ms. Brumbaugh regarding the CEP Products 401(k) plan and pension plan premium payments (.2); review premium payments penalties and late fee provisions (.6); prepare and send short e-mail to Mr. Hutchinson regarding payment of Pension Benefit Guaranty Corporation premium payments (.3).	1.10	280.50
11/28/06	J F Hutchinson,	Work on issue of funding of incentive bonus plan with Mr. Goodman (.6); work on funding and preparation for hearing (.8).	1.40	630.00
11/28/06	E R Goodman	Meet with Mr. Hutchinson regarding hearing (.4); edit and upload Order scheduling emergency hearing (.5).	0.90	202.50
11/28/06	E R Goodman	Respond to e-mails and messages regarding emergency filings.	0.30	67.50



Date	Name	Description	Hours	Time Value
11/29/06	D L Koerwitz	Discuss issues for research regarding correction of the CEP Products 401(k) Plan with Ms. Lyden (.3); telephone call with Ms. Jacobson of the Hays Consulting Group regarding the CEP Products 401(k) Plan (.3); e-mail to Ms. Brumbaugh to set up a conference call regarding the 401(k) plan (.1) review pertinent facts and begin analysis of corrective action (.6).	1.30	331.50

Date	Name	Description	Hours	Time Value
11/29/06	J F Hutchinson,	Conferences with Mr. Goodman regarding brief preparation and research and findings of fact and conclusions of law regarding customers' issue regarding funding (.4); work on brief regarding same (.5); conference with Mr. Merklin regarding representation of employees regarding insider issue (.2); additional conference with Mr. Merkin regarding testimony on issue of whether certain employees are insiders (.1); work on issues regarding funding in preparation for hearing on availability/funding of incentive bonus plan (1.2); e-mails to Mr. Freedlander regarding same (.1); work with Mr. Goodman on reply brief regarding incentive bonus plan funding (1.4).	3.90	1,755.00

Date	Name	Description	Hours	Time Value
11/29/06	E R Goodman	Edit and upload Notice of Emergency Hearing (.2); meet with Ms. Skeat regarding issue preclusion research (.4); meet with Mr. Hutchinson regarding litigation strategy regarding the Emergency Motion (.8); review Objections filed to the Emergency Motion (.8); draft and edit Consolidated Reply to Objections to the Emergency Motion (4.5); draft and edit proposed findings of fact and conclusions of law regarding the Emergency Motion (3.1); review Committee's responsive Brief in Support of the Emergency Motion (.5); review case law on judicial estoppel (.5).	10.80	2,430.00
11/29/06	R C Lyden	Review Rev. Proc. 2006-27 to find corrective action that needs to be taken for 401(k) funding problem and whether such problem is significant or insignificant.	1.30	234.00
11/29/06	R C Lyden	Meet with Ms. Koerwitz to discuss research concerning how CEP can correct an operation failure of its 401(k) plan, and whether such operational failure is significant or insignificant under Revenue Procedure 2006-27.	0.40	72.00

Date	Name	Description	Hours	Time Value
11/29/06	K J Skeat	Research issue and claim preclusion as applied to customer reimbursement claim in bankruptcy action.	3.80	684.00
11/30/06	D L Koerwitz	Discuss status of research regarding Internal Revenue Service's voluntary compliance resolution procedures and the Employee Benefits Security Administration's Voluntary Fiduciary Correction Program with Ms. Lyden (.5); brief research regarding timing of Pension Benefit Guaranty Corporation insurance premium payments with respect to defined benefit single-employer pension plans and general amounts of such premium payments (1.0); discuss payment of Pension Benefit Guaranty Corporation insurance premiums and overview of the termination process for the 401(k) plan termination with Mr. Hutchinson (.3).	1.80	459.00

Date	Name	Description	Hours	Time Value
11/30/06	J F Hutchinson,	Prepare for hearing on incentive bonus, including conferences with Mr. Bergen in preparation for hearing (1.8) attend hearing on incentive bonus plan funding (2.0); conference with Ms. Korwicz regarding PBGC premiums payment, minimum funding requirement and elimination of 401K plan (.4).	4.20	1,890.00
11/30/06	E R Goodman	Telephone calls with Mr. Hutchinson regarding Reply Brief (.3); review judicial estoppel case law (.9); monitor hearing on Motion to Enforce Performance Bonus Plan (1.1).	2.30	517.50
11/30/06	R C Lyden	Review Rev. Proc. 2006-27 to find correction procedure for correcting Operational Failure of 401(k).	1.10	198.00
11/30/06	R C Lyden	Meet with Ms. Koerwitz to discuss findings from Rev. Proc. 2006-27 research and discuss further research that needs to be conducted to determine actions that need to be taken in order to correct 401(k) problem.	0.50	90.00

Date	Name	Description	Hours	Time Value
<b>TASK CODE: B16 EMPLOYEE BENEFITS/PENSION</b>				
12/01/06	J F Hutchinson,	Conference with Mr. Goodman regarding employment contract issues/research needed (.3); review employment contract for Mr. Mallak (.3); receipt and review proposed stipulated Order regarding funding bonus plan and make revisions thereto (.4); numerous e-mails and conversations regarding revisions to Order (.5); conference with Mr. Freedlander regarding Order (.2); e-mails and revisions to proposed Order regarding stipulation as to bonus plan funding and make revisions to proposed bonus plan stipulated Order (1.1); additional revisions to Order and e-mails with counsel regarding same (.7); conference with Mr. Downs regarding bonus plan funding Order (.3); conference with Attorney Price regarding same (.1).	3.90	1,755.00
12/01/06	R C Lyden	Research the Voluntary Fiduciary Correction Program to correct its 401(k) problem.	1.40	252.00

Date	Name	Description	Hours	Time Value
12/01/06	R C Lyden	Meet with Ms. Koerwitz to discuss findings on VFC procedures that can be implemented to rectify 401(k) funding problem.	0.20	36.00
12/03/06	E R Goodman	Review CEO employment contract.	1.00	225.00
12/04/06	E R Goodman	Meet with Mr. Hutchinson regarding CEO agreement.	0.20	45.00
12/05/06	D L Koerwitz	Receive and review copy of letter to Ms. Brumbaugh from the Pension Benefit Guaranty Corporation regarding a request for information regarding the Crestline plan.	0.50	127.50
12/06/06	D L Koerwitz	Review procedures required of 401(k) plan corrections under the Department of Labor's procedures.	0.60	153.00
12/06/06	J F Hutchinson,	Research and review PBGC premiums, funding and conference with Mr. Goodman regarding PBGC issues.	0.60	270.00
12/06/06	E R Goodman	Review and respond to e-mails regarding pension issues (.4); meet with Mr. Richards regarding pension research (.2); meet with Mr. Hutchinson regarding pension issues (.2).	0.80	180.00

Date	Name	Description	Hours	Time Value
12/07/06	D L Koerwitz	Conference with Ms. Lyden regarding items necessary to respond to the Pension Benefit Guaranty Corporation's request for information (.4); discuss plan termination forms with Ms. Atkinson (.1); review voluntary fiduciary correction procedures with respect to the CEP 401(k) plan in preparation for conference call with Ms. Brumbaugh of CEP (1.0).	1.50	382.50
12/07/06	J F Hutchinson,	Research regarding employee/PBGC and 401K issues (.3); telephone call with Mr. Fusco to settle issues with Union regarding bonus plan (.4).	0.70	315.00
12/07/06	S L Atkinson	Research Internal Revenue Service Forms 5310, 2848, 8717 and 6088, and produce documents necessary to terminate plan (.1); conference with Ms. Koerwitz regarding same (.1).	0.20	29.00
12/07/06	E R Goodman	Research treatment of bonus claims under section 503 of the Bankruptcy Code.	0.80	180.00



Date	Name	Description	Hours	Time Value
12/07/06	R C Lyden	Review letter sent to Ms. Brumbaugh from PBGC, discussing information the PBGC needs regarding the Pension Plan for Bargaining Unit Employees of Carlisle Engineered Products - Crestline.	0.20	36.00
12/07/06	R C Lyden	Meet with Ms. Koerwitz to discuss response that needs to be sent to PBGC, information needed to gather from the client in order to send said response, and information needed to gather from the client in order to comply with the Voluntary Fiduciary Compliance Program.	0.40	72.00
12/07/06	R C Lyden	Draft a list of all of the information that is needed from CEP in order to successfully participate in the VFC Program.	0.90	162.00
12/07/06	R C Lyden	Review actuarial reports for Canton and Crestline Pension Plans to try to figure out why PBGC requested more information about the Crestline Plan, but not the Canton Plan.	0.30	54.00

Date	Name	Description	Hours	Time Value
12/08/06	D L Koerwitz	Conference with Ms. Lyden regarding information necessary for voluntary fiduciary correction filing and funding status of the Canton and Crestline Plans in preparation for telephone call with Ms. Brumbaugh (.2); continue to prepare for telephone call with Ms. Brumbaugh to gather more information regarding CEP Products' 401(k) plan and pension plans by review of adoption agreement pertaining to the CEP Products' 401(k) plan and certain facts regarding participant contributions when plan was first instituted and review of certain terms regarding the pension plans (1.4); telephone call with Ms. Brumbaugh (.5); preliminary review of spreadsheets containing participant contributions to the 401(k) plan (.5); draft and send follow-up e-mail to Ms. Brumbaugh requesting specific items necessary to prepare response to the Pension Benefit Guaranty Corporation (.3).	2.90	739.50

Date	Name	Description	Hours	Time Value
12/08/06	J F Hutchinson,	Conference with Mr. Mallak regarding incentive bonus plan payments.	0.30	135.00
12/08/06	R C Lyden	Meet with Ms. Koerwitz to discuss memo regarding the procedures CEP needs to follow in order to successfully complete the VFC program.	0.30	54.00
12/08/06	R C Lyden	Revise the memo regarding the VFC procedures to make necessary corrections per Ms. Koerwitz's request.	0.40	72.00
12/11/06	J J McGowan Jr	Meet with Mr. Hutchinson, Mr. Goodman to discuss group health plan funding arrangements, termination arrangements, risk assessment, related matters (.4); conference call with workout consultant (Mr. Bergen) (.2); subsequent discussions with Ms. Koerwitz, regarding status of 401(k) plan and defined benefit plans, incident to possible assumption of defined benefit plans by affiliated companies (.4).	1.00	440.00

Date	Name	Description	Hours	Time Value
12/11/06	D L Koerwitz	Receive and acknowledge e-mails from Ms. Brumbaugh containing information regarding the defined benefit pension plans and request information regarding the plans' current actuary (.1); brief review of documents forwarded by Ms. Brumbaugh and forward copy to Ms. Lyden(.1); conference with Ms. Lyden regarding response letter to the PBGC's request for information regarding the Pension Plan for Bargaining Unit Employees of Carlisle Engineered Products - Crestline (.1); review and revise draft of response letter(1.1); review exhibits to be attached to the response letter (.5).	1.90	484.50

Date	Name	Description	Hours	Time Value
12/11/06	J F Hutchinson,	Work on 401(k) plan, pension plan, health care issues and conference with Mr. McGowan regarding same (.1); conference with Mr. McGowan regarding Cobra issues (.1); review plans and call to company regarding pension plans (.3); conference with Mr. Goodman regarding pension plan issues and needed research (.6); e-mails to Mr. Asensio and client regarding effects bargaining and pension plan assumption (.3); conference with Mr. Bergen regarding pension plans and effects bargaining (.6); telephone conference with Mr. Fusco regarding incentive bonus plan (.1); status conference with Court regarding same (.4); conference with Mr. Downs and Mr. Freedlander regarding sales, incentive plan and funding of case and cash infusions (.5); telephone conference with Mr. Mallak regarding proffer of testimony regarding incentive plan (.1); prepare proffer for hearing (.4);	3.50	1,575.00

Date	Name	Description	Hours	Time Value
12/11/06	T M Wearsch	Attend conference call with Messrs. Hutchinson and Mallak regarding incentive plan and settlement (.3); telephone calls with Mr. Mallak regarding same (.4); draft stipulated Order (.6); exchange correspondence with Mr. Fusco regarding same (.3); review, revise and submit same (.5).	2.10	493.50
12/11/06	E R Goodman	Meet with Mr. Hutchinson and Mr. McGowan regarding benefit issues (1.3); telephone call with client regarding benefit issues (.3); send and receive e-mails regarding employee benefit issues (.4).	2.00	450.00
12/11/06	R C Lyden	Meet with Ms. Koerwitz to discuss the response letter that needs to be drafted to the PBGC's letter dated November 30, 2006 (.1); draft letter (1.2).	1.30	234.00

Date	Name	Description	Hours	Time Value
12/12/06	J J McGowan Jr	Telephone call from Mr. Merklin to discuss defined benefit plan perspective takeover, being proposed by affiliated companies (.3); telephone call from Mr. Bergen with questions about corporate actions, timing of wind down, budgeting of funds for run out liability (IBNR) and related administrative cost (.7); meet with Ms. Koerwitz to review, discuss 401(k) plan issues, including name fiduciary status, allege mishandling of participant contributions, allocation and financial statement issues, 5500 issues, etc. (.5).	1.50	660.00
12/12/06	D L Koerwitz	Review potential issues and terms of the CEP Products 401(k) plan (1.0); discussion of wind-down and effect on 401(k) plan with Mr. McGowan (.2); additional review of 401(k) plan documents (.3) begin to draft resolutions to wrap up the benefit plans (1.8).	3.30	841.50

Date	Name	Description	Hours	Time Value
12/12/06	J F Hutchinson,	Conference with Mr. Merklin regarding pension plan assumption (.2); telephone conference with Mr. Donnellan regarding subpoena (.1); conference with Mr. Wearsch regarding responding to subpoena (.3); prepare for hearing on bonus plan and sale of Tuscaloosa and work on proffer and argument in favor of sale and bonus plan (1.2); attend hearing (2.5).	4.30	1,935.00
12/12/06	E R Goodman	Meet with Ms. Koerwitz and Mr. McGowan regarding benefit issues.	0.50	112.50
12/12/06	R C Lyden	Meet with Ms. Koerwitz to discuss strategy going forward.	0.20	36.00
12/13/06	J J McGowan Jr	Discuss situation with Ms. Koerwitz pertaining to health insurance, self insured programs, run out periods, funding, etc. (.5); review some documentation on pension situation, pertaining to responding to PBGC and positioning better to transfer sponsorship to an affiliate (.5).	1.00	440.00



Date	Name	Description	Hours	Time Value
12/13/06	D L Koerwitz	Revise corporate resolutions to take certain actions with respect to the 401(k) plan and health care plan (2.1); draft amendment to terminate and take other actions with respect to the CEP 401(k) plan (.8); review 401(k) spreadsheets provided by consultant (1.6); review the Canton and Crestline pension plan documents and benefits available thereunder (2.2); receive update from Mr. Goodman regarding status of the case (.3); telephone call with Ms. Brumbaugh regarding benefit plans (.4); revise response letter to the Pension Benefit Guaranty Corporation (.4).	7.80	1,989.00
12/13/06	E R Goodman	Meet with Ms. Koerwitz regarding benefit issues (.3); telephone calls to Mr. Asensio regarding effects bargaining (.1).	0.40	90.00

Date	Name	Description	Hours	Time Value
12/14/06	M J Asensio	Telephone conference with Mr. Goodman regarding details surrounding bankruptcy filing for client, shutdown of Union represented facilities and need to engage in bargaining with the Union representatives regarding same (.4); review relevant documents provided by Mr. Goodman with regard to same (.6).	1.00	440.00
12/14/06	J J McGowan Jr	Additional exchanges with Ms. Koerwitz, including review of draft letter to PBGC, and discussion of terms and conditions under which plan would be assumed, and how different contribution obligations (e.g., quarterly funding contributions, PBGC premium payments, etc.) would be handled.	1.00	440.00