

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION

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 In re: : Case No. 06-51848
 : (Jointly Administered)
 CEP HOLDINGS, LLC, et al.,¹ :
 : Chapter 11
 Debtors. :
 : Honorable Marilyn Shea-Stonum
 :
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**SUMMARY OF FIRST QUARTERLY FEE STATEMENT FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD
AUGUST 19, 2007 THROUGH NOVEMBER 30, 2007 OF BAKER & HOSTETLER LLP AS
COUNSEL FOR THE CEP LIQUIDATING TRUST**

Name of Applicant: Baker & Hostetler LLP

Authorized to provide Professional Services to:	CEP Liquidating Trust
Date of Retention:	August 19, 2007 (Effective Date)
Period for Which Compensation and Reimbursement is Sought:	August 19, 2007 – November 30, 2007
Amount of Compensation for Services Sought as Actual, Reasonable and Necessary	\$ 20,401.00
Amount of Expenses Sought to be Reimbursed as Actual, Reasonable and Necessary	\$ 1,089.91
Total Amount of Fees and Expenses Sought to be Reimbursed as Actual, Reasonable and Necessary:	\$ 21,490.91

This is the first quarterly statement of compensation and expenses sought by Baker & Hostetler LLP pursuant to paragraph 21(vii) of the Order Confirming First Amended Joint Plan of Liquidating Under Chapter 11 of the Bankruptcy Code proposed by the Debtors and the Official CEP Liquidating Trust of Unsecured Creditors dated May 25, 2007.

¹ The Debtors are: CEP Holdings, LLC, Creative Engineered Polymer Products, LLC and Thermoplastics Acquisition, LLC.

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**FIRST QUARTERLY FEE STATEMENT FOR ALLOWANCE OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD AUGUST 19, 2007 THROUGH
NOVEMBER 30, 2007 OF BAKER & HOSTETLER LLP AS COUNSEL FOR THE CEP
LIQUIDATING TRUST**

Baker & Hostetler LLP (“Baker”) as counsel to Debtors submits its First Quarterly Fee Statement (the “Application”) for Allowance of Compensation and Reimbursement of Expenses for the period August 19, 2007 through and including November 30, 2007 (the “Application Period”) under 11 U.S.C. §§ 330 and 331. In support of this Application, Baker states as follows:

I. BACKGROUND

1. On September 20, 2006 (the “Petition Date”), each Debtor filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. On July 25, 2007, this Court confirmed the First Amended Joint Plan of Liquidation Under Chapter 11 of the Bankruptcy Code proposed by the Debtors and the Official CEP Liquidating Trust of Unsecured Creditors dated May 25, 2007 (the “Plan”) by Order (the “Confirmation Order”), pursuant to the Plan, all of the Debtors, assets and rights have vested in the CEP Liquidating Trust. The Debtors’ chapter 11 cases have been substantively consolidated pursuant to the Section 5.1 of the Plan.

2. Pursuant to Section 7.1(k) of the Plan, the Liquidating Trustee is authorized to retain professionals to assist in its duties as the Liquidating Trustee. The Liquidating Trustee has engaged Baker as co-counsel with McGuire Woods to aid the Liquidating Trustee with certain discreet matters related to the liquidation of the estates.

II. SUMMARY OF COMPENSATION AND EXPENSE REIMBURSEMENT REQUESTED

3. Pursuant to paragraph 21(vii) of the Confirmation Order, Baker files this first quarterly fee statement for Court approval and allowance of the compensation and reimbursement of expenses for the period August 19, 2007 through and including November 30, 2007.

4. Under the Plan and Confirmation Order, the Liquidating Trustee pays the fees and expenses of Baker in the ordinary course of business and such fees and expenses are subject to review by the Court and disgorgement. See Plan Section 14.7, Confirmation Order paragraph 21(vii).

5. The value of the services performed by Baker on behalf of the CEP Liquidating Trust during the Application Period is \$20,401.00, with a blended hourly rate for such work performed of approximately \$283.54.

6. A summary of the compensation and expense reimbursement requested and paid during the Application Period is as follows:

Date of Monthly Statement	Period Covered	Requested Fees/Expenses	Fees/Expenses Paid
December 14, 2007	August 7, 2007 – November 30, 2007	Fees: \$20,401.00 Expenses: \$1,089.91	Fees: \$20,401.00 Expenses: \$1,089.91

7. By Application and pursuant to the Plan and Confirmation Order, Baker seeks an Order of this Court affirming the payment of compensation in the amount of \$20,401.00

for services rendered and expenses incurred in the sum of \$1,089.91 during the Application Period for a total of \$21,490.91.

8. All services performed by Baker during the Application Period were performed for and on behalf of the CEP Liquidating Trust.

9. This is the first quarterly fee statement filed by Baker subsequent to the confirmation of the Plan.

10. Each of the persons who performed services kept daily time records detailing the services performed and the time expended in connection therewith by category of service (the "Categories") reflected in the Guidelines for Reviewing Applications For Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. §330 dated March 22, 1995, issued by the Office of the United States Trustee (the "Guidelines").

11. Set forth in **Exhibit A** is a listing of the name and position of each Baker professional, together with that person's hourly billing rate, and the amount billed for each professional who rendered services during the Application Period. Set forth in **Exhibit B** is a chronological listing of services provided for each category for the Application Period. Set forth in **Exhibit C** is a chart showing the actual and necessary expenses incurred in the rendition of actual and necessary services by Baker during the Application Period.

III. SUMMARIES OF SERVICES RENDERED

12. A narrative summary of the Categories under which material and substantial services were performed by Baker during the Application Period is set forth below. A more detailed description of the services provided by Baker appears on Exhibit B. As the narrative summary demonstrates, Baker focused its efforts during the cases on the following primary categories of service: Case Administration; Claims Administration and Objections;

Employee Benefits/Pensions; and Fee/Employment Applications. Each of these Categories is summarized as follows:

13. **Case Administration.** The category of Case Administration includes the general legal support for the administration of the cases, the monitoring of the events and progress of the cases and the transition of the case from the Debtors to the CEP Liquidating Trust. A substantial portion of the fees related to this category were incurred in transitioning the Debtors' cases to McGuire Woods and the Liquidating Trustee.

14. During the Application Period, we have classified 8.4 hours with a time value of \$3,003.00 as being devoted to Case Administration. The composite rate for this category is \$357.50 based on the hours for which we are requesting compensation.

15. **Claims Administration and Objections.** During the Application Period, Baker, at the request of the Liquidating Trustee, has expended substantial efforts related to claims administration and objections. This category includes time researching and drafting an objection to the unsecured claim filed by General Motors. Full administration of the CEP Liquidating Trust will require resolution of the General Motor's claim so that distributions can be made. Baker also has successfully prosecuted the Third Omnibus Claims Objection.

16. During the Application Period, we have classified 33.1 hours with a time value of \$8,783.00 as being devoted to Claims Administration and Objections. The composite rate for this category is \$265.35 based on the hours for which we are requesting compensation.

17. **Employee Benefits/Pensions.** Given the importance of employee related issues to the Debtors' estates, Baker expended substantial time and effort regarding this category during the cases. Given Baker's institutional knowledge, the Liquidating Trustee requested that Baker professionals wind down matters related to the Debtors' pension plan, union contracts,

healthcare plan and workers compensation. Baker professionals concluded this work during the Application Period.

18. During the Application Period, we have classified 20.15 hours with a time value of \$6,343.00 as being devoted to Employee Benefits/Pensions. The composite rate for this category is \$314.79 based on the hours for which we are requesting compensation.

19. **Fee/Employment Applications.** During the Application Period, Baker successfully prosecuted its Third and Final Fee Application. Baker also performed work that would be necessary to draft this Application.

20. During the Application Period, we have classified 10.3 hours with a time value of \$2,272.00 as being devoted to Fee/Employment Applications. The composite rate for this category is \$220.58 based on the hours for which we are requesting compensation.

21. Set forth below is a chart summarizing the time spent by Baker on each of these Categories during the Application Period:

Category	Application Period Fees
Case Administration	\$ 3,003.00
Claims Administration and Objections	\$ 8,783.00
Employee Benefits/Pension	\$ 6,343.00
Fee/Employment Applications	\$ 2,272.00
Total Fees For the Application Period	\$ 20,401.00

IV. FACTORS TO BE CONSIDERED IN AWARDING ATTORNEYS' FEES

22. The factors to be considered in awarding attorneys' fees are enumerated in In re First Colonial Corporation of America, 544 F.2d 1291, 1298-99 (5th Cir. 1977), reh'g denied, 547 F.2d 573, cert. denied, 431 U.S. 904. These standards have been adopted by most courts. Baker respectfully submits that a consideration of these factors should result in this Court's allowance of the full compensation sought.

23. **The Time and Labor Required.** The professional services rendered by Baker on behalf of the CEP Liquidating Trust have required continuous expenditure of substantial time and effort, under time pressures that on a regular basis required the performance of services late into the evening and during weekends, often to the exclusion of other clients. The services rendered required a high degree of professional competence and expertise to be administered with skill and dispatch.

24. **The Novelty and Difficulty of Questions.** Effective advocacy and a creative approach have been and will continue to be crucial to clarify and resolve new and often challenging issues raised in these cases.

25. **The Skill Requisite to Perform the Legal Services Properly.** The firm's recognized expertise in the area of corporate reorganization, its ability to draw from highly experienced professionals in other areas of its practice, and its creative approach to the resolution of issues have and will contribute to the maximization of distributions to creditors.

26. **The Customary Fee.** The fees sought herein are based upon the firm's normal hourly rates for services of this kind. Baker respectfully submits that the fees sought are not unusual given the magnitude and complexity of these cases and the time expended in attending to the representation of the CEP Liquidating Trust. The fees requested are commensurate with fees Baker has been awarded in other cases, as well as with fees charged by other attorneys of comparable experience.

27. **Whether the Fee is Fixed or Contingent.** Pursuant to Sections 330 and 331 of the Bankruptcy Code, all fees sought by professionals employed under Section 327 of the Code are contingent pending final approval by this Court, and are subject to adjustment dependent upon the services rendered and the results obtained.

28. **Time Limitations Imposed by Client or Other Circumstances.** The firm has been required to address certain issues arising in these cases in a compressed and urgent time-frame. As a result, Baker attorneys have had to perform services under significant time constraints requiring attorneys assigned to these cases to work evenings and weekends.

29. **The Amount Involved and Results Obtained.** The firm has been an active participant in these chapter 11 cases, and has provided constructive assistance to resolving major obstacles. The firm believes its efforts will enhance recoveries available to the Debtors' creditors, and assist the efficient administration of these cases.

V. ALLOWANCE OF COMPENSATION

30. The allowance of interim and final compensation for services rendered and reimbursement of expenses in bankruptcy cases is expressly provided for in section 331 of the Bankruptcy Code:

Any professional person...may apply to the court not more than once every 120 days after an order for relief in a case under this title, or more often if the court permits, for such compensation for services rendered...as is provided under section 330 of this title.

11 U.S.C. § 331. Moreover, this Court has authorized the filing of this Application in the Administrative Order.

31. With respect to the level of compensation, section 330(a)(1) of the Bankruptcy Code provides, in pertinent part, that the Court may award to a professional person "reasonable compensation for actual, necessary services rendered...." Section 330(a)(3)(A), in turn, provides:

In determining the amount of reasonable compensation to be awarded, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including –

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and
- (E) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3)(A). The clear Congressional intent and policy expressed in this statute is to provide for adequate compensation in order to continue to attract qualified and competent bankruptcy practitioners to bankruptcy cases.

32. Throughout these cases, Baker has carefully coordinated its efforts with other professionals. The work involved, and thus the time expended, was carefully assigned in light of the experience and expertise required for a particular task. As shown by this Application and supporting documents, the firm spent its time economically and without unnecessary duplication.

33. Baker incurred actual and necessary out-of-pocket expenses in connection with rendering professional services to the CEP Liquidating Trust in the sums indicated on **Exhibit C**, for which Baker respectfully requests full reimbursement. The disbursements and expenses have been incurred in accordance with the firm's normal practice of charging clients for expenses clearly related to and required by particular matters. Baker has endeavored to minimize these expenses to the fullest extent possible.

34. Baker's billing rates do not include charges for photocopying, telephone and telecopier toll charges, computerized research, travel expenses, "working meals," secretarial overtime, postage, and certain other office services, since the needs of each client for such services differ. Instead, Baker charges each client only for the services actually used in performing services for that client. In these proceedings, Baker charges \$.20 per page for internal duplicating and actual phone charge for outgoing facsimile transfers. The firm does not charge for incoming facsimile transfers. The expenses incurred by Baker are in compliance with the Administrative Order and Guidelines.

35. No agreement or understanding exists between Baker and any other person for the sharing of any compensation to be received for professional services rendered or to be rendered in connection with these cases.

36. Baker has complied with the United States Trustee Guidelines and all orders of this Court related to payment of compensation and reimbursement of expenses.

37. No prior application has been made in this or in any other Court for the relief requested herein for the Application Period.

WHEREFORE, Baker respectfully requests that this Court enter an Order:

1. approving the allowance for compensation of professional services rendered to the Debtors from August 19, 2007 through and including November 30, 2007, in the sum of \$20,401.00;

2. approving the reimbursement for out-of-pocket expenses incurred in connection with the rendering of such professional services from August 19, 2007 through and including November 30, 2007, in the sum of \$1,089.91;

3. granting such other and further relief as this Court may deem just and proper.

Dated: January 24, 2008

CEP Liquidating Trust

By: /s/ Joseph F. Hutchinson, Jr.
One of Their Attorneys

Joseph F. Hutchinson, Jr. (0018210)
Thomas M. Wearsch (0078403)
Eric R. Goodman (0076035)
BAKER & HOSTETLER LLP
3200 National City Center
1900 East 9th Street
Cleveland, Ohio 44114-3485
Telephone: 216.621.0200
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Co-Counsel for the CEP Liquidating Trust

EXHIBIT A

CEP HOLDINGS, LLC

FEE SUMMARY

AUGUST 19, 2007 - NOVEMBER 30, 2007

<u>Timekeeper Name</u>	<u>Title</u>	<u>Billing Rate</u>	<u>Total Hours</u>	<u>Total Fees</u>
J F Hutchinson, Jr.	Partner	525.00	6.90	3,622.50
J J McGowan, Jr.	Partner	460.00	2.30	1,058.00
M J Asensio	Partner	460.00	2.25	1,035.00
V L Johnson	Associate	305.00	0.50	152.50
D L Koerwitz	Associate	275.00	14.00	3,850.00
T M Wearsch	Associate	250.00	19.10	4,775.00
E Goodman	Associate	245.00	20.40	4,998.00
S A Maxwell	Paralegal	140.00	6.50	910.00
			71.95	\$ 20,401.00

EXHIBIT B

CEP HOLDINGS, INC.
TASK CODE SUMMARY
AUGUST 19, 2007 - NOVEMBER 30, 2007

<u>Task Code</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
B10	Case Administration	8.40	3,003.00
B11	Claims Administration and Objections	33.10	8,783.00
B16	Employee Benefits/Pension	20.15	6,343.00
B19	Fee/Employment Applications	10.30	2,272.00
	Total Fees	51.80	20,401.00

Regarding: CEP Liquidating Trustee
 Matter Number: 088286.000002

Date	Name	Description	Rate	Hours	Amount
08/20/07	Sarah A Maxwell	Access, obtain and review weekly docket for matters requiring attorney attention.	140.00	0.10	14.00
08/21/07	Thomas M Wearsch	Review and respond to correspondence regarding case transition meeting.	250.00	0.30	75.00
08/22/07	Joseph F Hutchinson, Jr	Conference with Mr. Mallak and conference with Mr. Wearsch regarding potential subpoena (.2); status in transition in respect of effective date notice (.2); and with regard to transition of pension plans (.2).	525.00	0.60	315.00
08/24/07	Eric R Goodman	Telephone call with CEP creditor regarding the effective date and draft email to Mr. Wearsch regarding the same.	245.00	0.10	24.50
08/27/07	Joseph F Hutchinson, Jr	Call from Middlefield employee (.1); telephone conference with Mr. Price (.2); telephone conference with Mr. Wearsch (.1); review open matters and memorandum in preparation for conference call (.5).	525.00	0.90	472.50
08/27/07	Sarah A Maxwell	Access and obtain weekly docket and forward to internal team.	140.00	0.10	14.00
08/28/07	Eric R Goodman	Status conference with CEP professionals regarding claims objections and outstanding matters.	245.00	0.80	196.00
08/28/07	Joseph F Hutchinson, Jr	Conference call/transition with Mr. Martin, Mr. Bergen, Mr. Freedlander, Ms. Edison.	525.00	0.80	420.00
08/28/07	Sarah A Maxwell	Circulate pleadings and correspondence to internal team members.	140.00	0.20	28.00
08/28/07	Thomas M Wearsch	Prepare for and attend conference call with Messrs. Hutchinson, Freedlander and Martin regarding transition and collect and transfer documents to Mr. Freedlander.	250.00	2.50	625.00
09/05/07	Sarah A Maxwell	Access and obtain weekly docket and forward to internal team.	140.00	0.10	14.00
09/10/07	Sarah A Maxwell	Access and obtain weekly docket and forward to internal team.	140.00	0.10	14.00
09/17/07	Joseph F Hutchinson, Jr	Review open items and telephone conference with Mr. Freedlander.	525.00	0.70	367.50
09/17/07	Sarah A Maxwell	Access and obtain weekly docket and forward to internal team.	140.00	0.10	14.00
09/24/07	Sarah A Maxwell	Access and obtain weekly docket and forward to internal team.	140.00	0.10	14.00
10/01/07	Joseph F Hutchinson, Jr	Prepare for and attend status conference.	525.00	0.70	367.50
10/01/07	Sarah A Maxwell	Access and obtain weekly docket and forward to internal team.	140.00	0.10	14.00
10/08/07	Sarah A Maxwell	Access and obtain weekly docket and forward to internal team.	140.00	0.10	14.00
Total Case Administration				8.4	3,003.00
08/19/07	Eric R Goodman	Edit and revise GM Objection per meetings with Mr. Hutchinson.	245.00	2.00	490.00
08/20/07	Eric R Goodman	Edit GM claim Objection and draft e-mail to Mr. Hutchinson and Mr. Wearsch regarding the same.	245.00	0.40	98.00
08/20/07	Thomas M Wearsch	Review GM Objection.	250.00	2.50	625.00
08/23/07	Eric R Goodman	Respond to creditor call.	245.00	0.10	24.50
08/23/07	Joseph F Hutchinson, Jr	E-mails and call regarding Parker Hannifin and GM claim objections.	525.00	0.30	157.50
08/23/07	Eric R Goodman	Telephone call with Mr. Campana regarding Parker-Hannifin settlement.	245.00	0.10	24.50

Date	Name	Description	Rate	Hours	Amount
08/28/07	Eric R Goodman	Edit GM Objection and draft email to Mr. Wearsch regarding the same (.2); edit Parker Hannifin Settlement Agreement and related 9019 motion and draft email to Mr. Wearsch regarding the same (1.4).	245.00	1.60	392.00
08/29/07	Eric R Goodman	Respond to creditor call regarding effective date notice.	245.00	0.10	24.50
09/07/07	Joseph F Hutchinson, Jr	Conference with Mr. Wearsch regarding status of various issues, including Parker Hannifin settlement, GM objection, pension/ERISA matters and intellectual property sale (.2); review e-mails regarding remaining pension issues (.1); additional conference with Mr. Wearsch regarding issues to be resolved in Parker Hannifin settlement (.1).	525.00	0.40	210.00
09/07/07	Thomas M Wearsch	Review correspondence from Mr. Freedlander regarding Parker settlement (.1); review and respond to correspondence from Mr. Freedlander regarding IP sale (.3).	250.00	0.40	100.00
09/10/07	Eric R Goodman	Review and respond to e-mail from Mr. Wearsch regarding the Parker-Hannifin settlement.	245.00	0.40	98.00
09/10/07	Thomas M Wearsch	Review comments by Mr. Freedlander to Parker Hannifin Settlement and revise same (1.5); follow up regarding Engagement Agreement (.3).	250.00	1.80	450.00
09/11/07	Thomas M Wearsch	Telephone call with Mr. Goodman regarding background of Parker Hannifin settlement and payments and review, revise and circulate same to Mr. Freedlander.	250.00	1.20	300.00
09/11/07	Eric R Goodman	Telephone call with Mr. Wearsch regarding Parker Hannifin Settlement Agreement.	245.00	0.20	49.00
09/14/07	Joseph F Hutchinson, Jr	Conference with Mr. Bergen regarding status of claim resolution.	525.00	0.10	52.50
09/18/07	Thomas M Wearsch	Review and respond to correspondence from counsel for trust regarding Parker settlement, NL Ventures claim and DIP funding (.3); follow up with Mr. Campana regarding Parker Settlement (.2).	250.00	0.50	125.00
09/19/07	Thomas M Wearsch	Follow up with Mr. Campana regarding Parker settlement.	250.00	0.30	75.00
09/20/07	Eric R Goodman	Review email from Ms. Galyen regarding CEP claims objections.	245.00	0.10	24.50
09/20/07	Thomas M Wearsch	Telephone call with Ms. Bowers regarding Administrative Claim (.2); forward email to Mr. Freedlander regarding same (.1); review files regarding settlement offer and assessment of NL Ventures claim and send same to Mr. Freedlander (1.0); review files and respond to inquiry from Mr. Price regarding Customer Agreement (.5).	250.00	1.80	450.00
09/24/07	Thomas M Wearsch	Review correspondence from counsel to Trustee related to claims.	250.00	0.20	50.00
09/24/07	Eric R Goodman	Conference call with Ms. Galyen and Mr. Price regarding claims issues.	245.00	0.80	196.00
09/25/07	Thomas M Wearsch	Respond to information request from Mr. Price regarding Honda Claim (1.2); follow up with Mr. Campana regarding Parker settlement (.2).	250.00	1.40	350.00
09/26/07	Thomas M Wearsch	Respond to inquiry regarding NL Ventures claim; telephone call with Mr. Price regarding same; respond to inquiry regarding Neopost claim.	250.00	1.00	250.00
10/09/07	Joseph F Hutchinson, Jr	Conferences with Mr. Merklin regarding Michigan claim.	525.00	0.30	157.50

Date	Name	Description	Rate	Hours	Amount
10/10/07	Eric R Goodman	Telephone call with Mr. Roland of the State of Michigan regarding audit request (.2); telephone call with Mr. Price regarding omnibus claims objection (.1); meeting with Mr. Hutchinson regarding CEP claims process (.2).	245.00	0.50	122.50
10/16/07	Eric R Goodman	Telephone call with Ms. Galyen regarding omnibus claims objection (.1); telephone call with creditor regarding refund payment (.3); telephone call to Mr. Price regarding refund payment (.1).	245.00	0.50	122.50
10/17/07	Eric R Goodman	Telephone call with counsel for ADT regarding administrative bar date.	245.00	0.20	49.00
10/18/07	Eric R Goodman	Review omnibus claims exhibits from BMC (.1); review second omnibus objection (.3); begin drafting omnibus objection to conflict claims (.3).	245.00	0.70	171.50
10/19/07	Eric R Goodman	Draft and edit third omnibus objection to conflict claims.	245.00	1.90	465.50
10/22/07	Eric R Goodman	Edit third omnibus claims objection and prepare related exhibits (.6); draft email to Mr. Price regarding the third omnibus objection (.1); meeting with Mr. Hutchinson regarding omnibus claims objection (.3); telephone call with Mr. Bergen regarding claims objection (.1).	245.00	1.10	269.50
10/23/07	Eric R Goodman	Review email regarding third omnibus claims objection (.1); telephone call with Ms. Galyen regarding third omnibus objection (.2).	245.00	0.30	73.50
10/23/07	Joseph F Hutchinson, Jr	Review claims objections and conference with Mr. Goodman regarding same.	525.00	0.30	157.50
10/24/07	Eric R Goodman	Review conflict report for third omnibus objection (.3); meeting with Mr. Hutchinson regarding conflict report (.2); draft email to Ms. Galyen regarding the Sprint claim (.1); telephone call to Mr. Price regarding the third omnibus objection (.1).	245.00	0.70	171.50
10/24/07	Joseph F Hutchinson, Jr	Review claims objections and e-mail regarding pension plan reports and review pension plan reports' issue.	525.00	0.30	157.50
10/25/07	Eric R Goodman	Telephone call and email to Mr. Price regarding Kautex claim.	245.00	0.20	49.00
10/26/07	Eric R Goodman	Telephone call with Mr. Price regarding third omnibus objection.	245.00	0.10	24.50
11/06/07	Eric R Goodman	Telephone call with Mr. Price regarding Parker-Hannifin settlement and respond to email from Mr. Campana regarding the same.	245.00	0.10	24.50
11/07/07	Eric R Goodman	Telephone call with Mr. Campana regarding Parker-Hannifin Settlement.	245.00	0.30	73.50
11/12/07	Eric R Goodman	Telephone call with Mr. Campana regarding Parker-Hannifin Settlement and review settlement documents.	245.00	0.50	122.50
11/13/07	Eric R Goodman	Draft and respond to emails regarding Parker-Hannifin settlement (.2); draft and edit GM claim objection per additional UCC research (1.0); research and review case law on the effect of the acceptance of goods on cover damage claims (1.1); telephone call and email to McGuireWoods regarding customer claim objections (.2).	245.00	2.50	612.50
11/13/07	Joseph F Hutchinson, Jr	Conference with Mr. Goodman and review revised and amended objection to GM claim.	525.00	0.40	210.00
11/19/07	Eric R Goodman	Research and review additional UCC case law and secondary sources regarding breach of contract claims (1.5); edit and revise GM claim objection (1.3).	245.00	2.80	686.00

Date	Name	Description	Rate	Hours	Amount
11/26/07	Eric R Goodman	Meetings with Mr. Hutchinson regarding CEP claims objections (.4); telephone call with Ms. Edison regarding customer claims objections (.3); respond to telephone call from CEP claimant (.1).	245.00	0.80	196.00
11/27/07	Eric R Goodman	Telephone call with administrative claimant.	245.00	0.10	24.50
11/30/07	Eric R Goodman	Telephone call with Mr. Johnson regarding recorder issue (.2); review letter from Mr. McGowan regarding recording issue and telephone call to Mr. McGowan regarding the same (.1).	245.00	0.30	73.50
11/30/07	Victoria L Johnson	Receive and review letter from attorney regarding mortgage of record and recorder's failure to release same; speak with Mr. Goodman regarding same.	305.00	0.50	152.50
Total Claims Administration and Objections				33.1	8,783.00
08/07/07	Manuel J Asensio	Research whether Deon Downing is eligible for the settlement payment negotiated with the Steelworkers union; teleconference with Mr. Fusco regarding same.	460.00	1.25	575.00
08/09/07	Manuel J Asensio	Research facts regarding eligibility of union employees claiming entitlement to payment of severance amount pursuant to effects negotiations with the Steelworkers union; draft and revise letter to Mr. Hutchinson regarding same.	460.00	1.00	460.00
08/20/07	Deborah L Koerwitz	Receive authorization from Mr. Freedlander to direct Summit Retirement Plan Services to complete the PBGC Form-1 for both the Canton and Crestline Plans (.1); telephone call with Mr. McCleary at Summit Retirement Plan Services regarding the PBGC Forms-1 (.2); review proof of claim forms filed by the Pension Benefit Guaranty Corporation for purpose of determining method of calculating the premium costs remitted by the former debtor to the PBGC, where such amounts will need to be reported or "trued-up" on the PBGC Forms-1 (1.0); telephone message to Ms. Brickhouse at the PBGC to confirm whether premium amounts are to be attributed to 2006 or 2007 (.1); draft and send message to Mr. McCleary regarding completion of the PBGC Forms-1, attaching copy of the respective proof of claim forms filed by the PBGC (.4); brief phone call with Mr. Price of McGuireWoods regarding COBRA continuation coverage for Ms. Shafer (.1); compile documentation pertaining to Ms. Shafer's COBRA continuation coverage claim and forward to Mr. Price (.4).	275.00	2.30	632.50
08/24/07	Deborah L Koerwitz	Compile additional information regarding the Canton and Crestline Plans and update the table of contents for forwarding to Mr. Merklin and Superior Fabrication.	275.00	3.40	935.00
08/27/07	Deborah L Koerwitz	Phone call with Ms. Brickhouse of the Pension Benefit Guaranty Corporation regarding amount of premium payments for which the PBGC filed a claim in the CEP bankruptcy case (.1); phone call with Mr. McCleary of Summit Retirement Plan Services, Inc. regarding the PBGC Form-1 for the Canton and Crestline Pension plans and phone call with Mr. Porten of Watson Wyatt regarding same (.1).	275.00	0.20	55.00
08/29/07	Deborah L Koerwitz	Receive request to compile listing of contributions to the Canton and Crestline Pension Plans and payment of PBGC premiums on behalf of the same and compile information from file documents into spreadsheets; forward draft of spreadsheets to Mr. McGowan, Mr. Hutchinson, Mr. Wearsch, and Mr. Goodman for comment.	275.00	0.60	165.00

Date	Name	Description	Rate	Hours	Amount
08/29/07	John J McGowan Jr	Telephone call from Mr. Merklin (.1); meet with Ms. Koerwitz and review and discuss need for list of payments to facilitate transfer of plans to Superior from Debtor/Trustee (.2); follow-up on forwarding of information and plan records (.2).	460.00	0.50	230.00
08/30/07	John J McGowan Jr	Follow-up meeting with Ms. Koerwitz regarding payment schedules during pendency of bankruptcy.	460.00	0.70	322.00
08/30/07	Thomas M Wearsch	Telephone call with Ms. Koerwitz regarding requesting final questions from employee related entities and follow up regarding same.	250.00	0.50	125.00
08/31/07	Deborah L Koerwitz	Phone call with Mr. Bergen regarding contributions to and PBGC premium payments made on behalf of the Canton and Crestline Pension Plans, and phone call with Ms. Herkes at Prudential to confirm timing and amount of contributions to the Canton and Crestline Pension Plans (.1).	275.00	0.10	27.50
09/04/07	Deborah L Koerwitz	Draft e-mail notices to Ms. Cardaman and Ms. Haake at Anthem Blue Cross Blue Shield and place phone calls regarding the wind-down of CEP and the end of representation for employee-related matters (.3); phone call to Ms. Wills at Prudential regarding same (.1); update listing of pension plan contributions and PBGC premiums to be forwarded to Mr. Merklin, counsel to Superior Fabrication (.2).	275.00	0.60	165.00
09/04/07	Thomas M Wearsch	Follow up with PBGC regarding inquiry as to which claims should be waived by the PBGC.	250.00	0.30	75.00
09/05/07	Deborah L Koerwitz	Forward revised e-mail message to Ms. Cardaman and Ms. Haake of Anthem Blue Cross Blue Shield regarding termination of representation from employment (.3); receive and respond to messages regarding open claims forwarded from Anthem (.1); forward message to Summit Retirement Plan Services regarding end of representation and follow up phone call to answer final questions of Mr. Powell and Mr. McCleary (.2); receive phone call from Ms. Brickhouse at the Pension Benefit Guaranty Corporation to confirm pension premium payments were not made for the Canton and Crestline Plans in 2006 (.1); compile information regarding premiums paid and forward to Mr. Porten of Watson Wyatt (.1); forward revised listing of contributions and premiums to Mr. Merklin (.1); forward e-mail regarding termination of representation of employment-related matters to Delta Dental (.1); e-mail and follow-up phone call to Ms. Woods of the Fedeli Group regarding termination of representation and wind-up of any related issues (.1).	275.00	1.10	302.50
09/05/07	Thomas M Wearsch	Draft correspondence to employee benefits providers regarding last request for information and inquiries.	250.00	0.50	125.00
09/06/07	Deborah L Koerwitz	Draft and send e-mail regarding data for and completion of the PBGC Form-1 for the Canton and Crestline Plans to Mr. Porten of Watson Wyatt (.5); review open items with respect to 2006 premium payments for the Canton and Crestline Plans (.2); prepare and forward short message to Mr. Wearsch regarding 2006 premium amounts along with penalties and interest payments (.3); respond to Ms. Brickhouse of Pension Benefit Guaranty Corporation regarding claims against Debtor to be waived (.2); receive further information regarding PBGC premium payments from Mr. Porten (.1); phone call with Mr. Price of McGuireWoods regarding wind-down of Anthem health care claims (.1); draft and send follow-up e-mail to Mr. Price regarding same (.2).	275.00	1.60	440.00

Date	Name	Description	Rate	Hours	Amount
09/06/07	John J McGowan Jr	Receive, review and react to Ms. Koerwitz's e-mail regarding payment of 2006 PBGC premiums, as prepetition obligations being transferred to other member of control group agreeing to assume liability (.1); review control group liability generally, and question PBGC ability to impose penalties outside of original obligors (.2)	460.00	0.30	138.00
09/07/07	Deborah L Koerwitz	Analysis regarding outstanding group health plan issues (1.4); review listing of Mr. Deitke's group health claims (.5); draft and send e-mail to the counsel to the Liquidating Trustee regarding the remaining group health care claims (.2).	275.00	2.10	577.50
09/07/07	John J McGowan Jr	Follow-up discussion with Ms. Koerwitz, regarding PBGC premiums other matters.	460.00	0.30	138.00
09/10/07	Deborah L Koerwitz	Review facts and amounts regarding open and unpaid health care claims for Deitke and Shafer (.1); phone call with Mr. Klein at Anthem regarding payment for same (.3); receive and send follow-up e-mails to Anthem regarding same (.1).	275.00	0.50	137.50
09/21/07	Thomas M Wearsch	Telephone call with Ms. Lane from the Dept of Labor regarding Deitke claim (.2); follow up with Mr. Bergen regarding same (.1).	250.00	0.30	75.00
10/22/07	Deborah L Koerwitz	Confirm identity of the trustee to the CEP Products 401(k) Plan; draft e-mail message to Mr. Freedlander regarding Form 5500, penalties regarding late filing and penalty of perjury statement.	275.00	1.50	412.50
10/22/07	John J McGowan Jr	Confer with Ms. Koerwitz regarding 401(k) plan previously maintained by CEP, termination process undertaken and completed while debtor was in possession and status of same for purposes of determining duties and responsibilities of liquidating trustee.	460.00	0.50	230.00
Total Employee Benefits/Pension				20.15	6,343.00
08/20/07	Sarah A Maxwell	Prepare Monthly Fee Statement and forward to appropriate parties.	140.00	0.50	70.00
08/22/07	Sarah A Maxwell	Review and correct time entries for Monthly Fee Statement.	140.00	0.50	70.00
08/24/07	Joseph F Hutchinson, Jr	Work on Final Fee Application.	525.00	1.10	577.50
08/24/07	Sarah A Maxwell	Prepare August 1, 2007 - August 17, 2007 Monthly Fee Statement and forward to appropriate parties.	140.00	0.50	70.00
08/24/07	Sarah A Maxwell	Assemble exhibits for Baker & Hostetler's Third and Final Fee Application.	140.00	3.00	420.00
08/24/07	Sarah A Maxwell	Revise and prepare Baker & Hostetler's Third and Final Fee Application for electronic filing with court.	140.00	1.00	140.00
08/27/07	Eric R Goodman	Review and file affidavit of service for final fee applications.	245.00	0.10	24.50
08/27/07	Thomas M Wearsch	Telephone call with Ms. Stebbins regarding hearing date on fee applications (.2); answer inquiries regarding pension and healthcare transition/termination (.3).	250.00	0.50	125.00
09/12/07	Thomas M Wearsch	Review and forward inquiry from IP purchaser (.2); exchange correspondence with Ms. Stebbins regarding final hearing on fees (.3).	250.00	0.50	125.00
09/14/07	Thomas M Wearsch	Prepare and file Notice of Fee Application Hearings.	250.00	0.50	125.00
10/01/07	Thomas M Wearsch	Telephone call with Ms. Brickhouse regarding conference call on PBGC claims (.2); attend status conference with Court (.3).	250.00	0.50	125.00
10/02/07	Thomas M Wearsch	Review fee applications and attend hearing regarding same.	250.00	0.50	125.00
10/29/07	Thomas M Wearsch	Prepare for and attend status call on Fee Applications.	250.00	0.40	100.00

CEP Holdings, LLC

Invoice Date: 12/14/2007
Invoice Number: 1069411
Matter Number: 088286.000002
Page 9

Date	Name	Description	Rate	Hours	Amount
10/30/07	Thomas M Wearsch	Review, edit and update orders on Fee Applications.	250.00	0.70	175.00
		Total Fee/Employment Applications		10.3	2,272.00
	Total			71.95	20,401.00

Baker & Hostetler LLP

Cincinnati Cleveland Columbus Costa Mesa Denver Houston Los Angeles New York Orlando Washington, DC

EXHIBIT C

Expenses and Other Charges

Cost Description		Amount
Delivery (E107)	\$	31.56
Copier / Duplication (E101)		468.00
Automated Research (E106)		444.13
Teleconference (E105)		75.42
Online Research (E106)		70.80
Total	\$	1,089.91