

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In Re:)	Chapter 11
)	
SEA CONTAINERS LTD. <u>et al.</u>,)	Case No. 06-11156 (KJC)
)	
Debtors.)	Jointly Administered

**FEE AUDITOR'S FINAL REPORT REGARDING
HOULIHAN, LOKEY, HOWARD & ZUKIN CAPITAL, INC.,
FOR THE EIGHTH INTERIM PERIOD**

This is the final report of Warren H. Smith & Associates, P.C., acting in its capacity as fee auditor in the above-captioned bankruptcy proceedings, regarding Houlihan, Lokey, Howard & Zukin Capital, Inc., for the Eighth Interim Period.

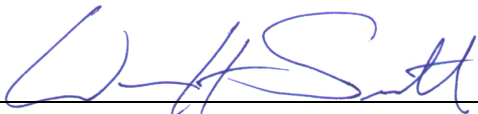
1. Houlihan, Lokey, Howard & Zukin Capital, Inc. ("Houlihan Lokey"), was retained as Financial Advisor to the Official Committee of Unsecured Creditors (the "Committee"). Houlihan Lokey has filed monthly invoices for July and August 2008, in which it seeks approval of fees totaling \$300,000.00 and costs totaling \$564.19 for its services from July 1, 2008, through August 31, 2008. As of February 19, 2009, however, Houlihan Lokey had not filed an invoice for September 2008, nor had it filed any interim fee application for any portion of the eighth interim period, from July 2008 through September 2008. On that date, we served an initial report on Houlihan Lokey advising it that, until an appropriate fee application is filed, we will be unable to recommend interim allowance of any of the fees or expenses billed in the July and August 2008 invoices.

2. Houlihan Lokey has not responded to our initial report, but we note that on March 18, 2009 (at docket no. 2676), Houlihan Lokey filed its final fee application for the interim period of September 1, 2008, through November 24, 2008, and the final period of October 26, 2006,

through November 24, 2008 (the "Ninth & Final Application"). Because no interim application was filed for the eighth interim period, and we have not yet reviewed the Ninth & Final Application, we are unable to recommend interim allowance of any of the fees or expenses billed in the July and August 2008 invoices at this time. Instead, we will evaluate those fees as a part of our review of the Ninth & Final Application.

Respectfully submitted,

WARREN H. SMITH & ASSOCIATES, P.C.

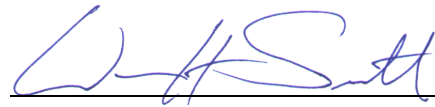
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CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document has been served via First-Class United States mail to the attached service list on this 25th day of March 2009.


Warren H. Smith

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