UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:	Chapter 11
SEA CONTAINERS LTD., *et al.*,	Case No. 06-11156 (KJC)
Debtors.	Jointly Administered

FIRST INTERIM FEE APPLICATION FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES OF BINGHAM MCCUTCHEN LLP FOR SERVICES RENDERED AND EXPENSES INCURRED AS COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF SEA CONTAINERS LTD FOR THE PERIOD OF OCTOBER 26,2006 THROUGH DECEMBER 31, 2006

Name of Applicant:	Bingham McCutchen LLP
Authorized to Provide Professional Services to:	Official Committee of Unsecured Creditors
Date of Retention:	January 18, 2007 nunc pro tunc to October 26, 2006
Period for which Compensation and reimbursement is sought:	October 26, 2006 through December 31, 2006
Amount of compensation sought as actual, reasonable and necessary:	$723,975.30
Amount of reimbursement sought as actual, reasonable and necessary:	$ 42,468.36
This is an _x_ interim	___ final application

No time was expended in preparation of this Application during the period covered by this Application. Allowance for time spent in preparation of this Application will be sought in a future fee application.

If this is not the first application filed, disclose the following for each prior application:

DATE FILED	PERIOD COVERED	REQUESTED FEES/EXPENSES	APPROVED FEES/EXPENSES
N/A			

SEA CONTAINERS LTD., *et al.*
(Case No. 06-11156 (KJC))

October 26, 2006 through December 31, 2006

Name of Professional Person	Position	Year Admitted	Expertise	Hourly Billing Rate (including changes)	Total Billed Hours	Total Compensation
Abrams, Donald-Bruce	Partner	1987	Corporate Area	$800.00	1.80	$1,440.00
Ahn, Flora H.	Associate	2006	Financial Institutions Area	$255.00	44.10	$11,245.50
Bannister, Thomas	Partner	1993	Financial Institutions Area	$837.00* (UKRate= 430 GBP)	108.80	$91,065.60
Harrison, Natasha	Partner	1996	Financial Institutions Area	$837.00* (UKRate= 430 GBP)	29.40	$24,607.80
Jermine, Sophie	Associate	2005	Corporate Area	$409.00* (UKRate= 210 GBP)	58.10	$23,762.90
Lopez, Stacy A.	Associate	2004	Financial Institutions Area	$409.00* (UKRate= 210 GBP)	25.40	$10,388.60
Mai, Stephanie W.	Associate	2002	Financial Institutions Area	$395.00	13.50	$5,332.50
Milburn, Abigail	Of Counsel	1996	Financial Institutions Area	$497.00* (UKRate= 255 GBP)	18.80	$9,343.60
Nye, Gregory W.	Partner	1981	Financial Institutions	$630.00	6.50	$4,095.00

* These timekeepers reside in Bingham's London office. Pursuant to the Interim Compensation Order, the billing rates for such timekeepers have been converted from British Pound Sterling to United States Dollars at the exchange rate of $1.9476, as contained in the London Edition of the February 13, 2007 Financial Times.

			Area			
Russell, Barry G.	Partner	1988	Financial Institutions Area	$1,022.00* (UKRate= 525 GBP)	141.90	$145,021.80
Seamon, Scott K.	Associate	2001	Financial Institutions Area	$395.00	363.30	$143,503.50
Silverman, Ronald J.	Partner	1991	Financial Institutions Area	$675.00	360.40	$243,270.00
Willett, P. Sabin	Partner	1983	Financial Institutions Area	$685.00	14.50	$9,932.50
Wright, Patricia A.	Paralegal	N/A	Financial Institutions Area	$230.00	4.20	$966.00
Total					**1190.7**	

GRAND TOTAL:	**$ 723,975.30**
BLENDED RATE:	**$ 608.02**

* These timekeepers reside in Bingham's London office. Pursuant to the Interim Compensation Order, the billing rates for such timekeepers have been converted from British Pound Sterling to United States Dollars at the exchange rate of $1.9476, as contained in the London Edition of the February 13, 2007 Financial Times.

COMPENSATION BY PROJECT CATEGORY

SEA CONTAINERS LTD., *et al.*
(Case No. 06-11156 (KJC))

October 26, 2006 through December 31, 2006

Project Category	Total Hours	Total Fees
Asset Analysis and Recovery	18.20	$11,776.00
Asset Disposition	31.30	$19,299.50
Business Operations	378.50	$221,075.60
Case Administration	176.20	$111,377.90
Claims Administration and Objections	12.80	$8,617.50
Employee Benefits/Pensions	87.20	$59,131.10
Fee/Employment Applications	101.60	$48,773.90
Fee/Employment Objections	76.70	$43,847.00
Financing	14.10	$7,529.50
Meetings of Creditors	163.80	$102,657.30
Relief From Stay Proceedings	76.60	$50,490.20
Business Analysis	25.90	$17,201.00
Tax Issues	7.40	$5,369.80
Non-Working Travel Time	20.40	$16,829.00
TOTAL	**1190.70**	**$723,975.30**

EXPENSE SUMMARY

SEA CONTAINERS LTD., *et al.*
(Case No. 06-11156 (KJC))

October 26, 2006 through December 31, 2006

Expense Category	**Total Expenses**
Travel/Lodging	$18,871.08
Electronic Research	$17,028.50
Fax	$87.00
Meals and Meeting Catering	$1,811.75
Photocopy	$2,048.50
Telephone/Teleconferencing	$2,621.53
Grand Total Expenses	**$42,468.36**

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FIRST INTERIM FEE APPLICATION FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES OF BINGHAM MCCUTCHEN LLP FOR SERVICES RENDERED AND EXPENSES INCURRED AS COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF SEA CONTAINERS LTD FOR THE PERIOD OF OCTOBER 26,2006 THROUGH DECEMBER 31, 2006

TO THE HONORABLE KEVIN J. CAREY,
UNITED STATES BANKRUPTCY JUDGE:

Pursuant to sections 330 and 331 of title 11 of the United States Code (the "**Bankruptcy Code**"), Rule 2016 of the Federal Rules Of Bankruptcy Procedure (the "**Bankruptcy Rules**"), the United States Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses filed under 11 U.S.C. § 330, effective January 30, 1996 (the "**U.S. Trustee Guidelines**") and that certain Revised Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals Pursuant to 11 U.S.C. §§ 105(a) and 331 (the "**Interim Compensation Order**"), Bingham McCutchen LLP ("**Bingham**"), legal counsel to the Official Committee of Unsecured Creditors (the "**Official Committee**") of Sea Containers Ltd. et al., debtors and debtors-in-possession (the "**Debtors**") hereby submits this application (this "**Application**") for an Order allowing it:

compensation in the amount of $723,975.30[1] (the "Fees") for professional services rendered on behalf of the Official Committee in connection with the bankruptcy cases of the Debtors for the period October 26, 2006 through December 31, 2006 (the "**Application Period**"), and for reimbursement of actual and necessary expenses incurred during the Application Period in connection with the rendition of such professional services in the amount of $42,468.36 (the "Expenses"). In support of its Fee Application, Bingham respectfully represents as follows:

BACKGROUND

1. On October 15, 2006 (the "**Petition Date**"), the Debtors filed voluntary petitions for relief with this Court under chapter 11 of the Bankruptcy Code. The bankruptcy cases for the Debtors have been procedurally consolidated for administrative purposes.

2. One Debtor, Sea Containers Ltd., also filed a parallel "light-touch" petition in Bermuda, pursuant to which joint provisional liquidators were appointed for the purpose of monitoring the Bankruptcy Cases.

3. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Bankruptcy Cases.

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[1] Pursuant to the Interim Compensation Order, "[i]f a Professional is entitled to compensation in a currency other than United States Dollars by virtue of the terms of that Professional's engagement agreement, all amounts sought in each Monthly Fee Application submitted by that Professional will be converted into United States Dollars, at the closing mid-point rate for exchanges between those currencies and United States Dollars as published in the London edition of the Financial Times on the business day that the Monthly Fee Application is filed, or if such exchange rate is not available, the mid-point rate on the business day preceding the date of filing of such Monthly Fee Application". As certain Bingham timekeepers reside in Bingham's London office, as indicated in the Amended Retention Application (as defined below), the billing rates for such timekeepers have been converted from British Pound Sterling to United States Dollars at the exchange rate of $1.9476, as contained in the London Edition of the Financial Times dated February 13, 2007.

4. On October 26, 2006, the United States Trustee for Region 3 (the "**U.S. Trustee**"), pursuant to section 1102(a) of the Bankruptcy Code, appointed that certain committee of unsecured creditors (the "**Official Committee**") to represent the interests of the Debtors' unsecured creditors in the Bankruptcy Cases.

5. On January 11, 2007, Bingham filed that certain Amended Application of the Official Committee of Unsecured Creditors of Sea Containers Ltd Et Al. Under 11 U.S.C. Sections 328(a), 330(a), 504 and 1103(a) and Fed. R. Bankr. P. 2014, For an Order Authorizing and Approving Retention and Employment Nunc Pro Tunc of Bingham McCutchen LLP As Counsel (the "**Amended Retention Application**").

6. On January 18, 2007, the Court entered an order approving the Amended Retention Application.

7. On January 23, 2007, the U.S. Trustee filed a notice with the Court amending the composition of the Official Committee by noting the resignation of the Sea Containers U.K. 1983 Pension Scheme and the Sea Containers U.K. 1990 Pension Scheme. The Official Committee now includes: The Bank of New York, Dune Capital Management LP, HSH Nordbank AG, Mariner Investment Group, Inc. and Trilogy Capital LLC.

JURISDICTION AND VENUE

8. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334.

RELIEF REQUESTED

9. Bingham submits this Application (a) for allowance of reasonable compensation for the actual, reasonable and necessary professional services that it has rendered as bankruptcy counsel for the Official Committee in these cases for the period from October 26, 2006, through December 31, 2006, and (b) for reimbursement of actual, reasonable and necessary expenses incurred in representing the Debtors during that same period.

10. During the period covered by this Application, Bingham incurred fees in the amount of $723,975.30. For the same period, Bingham incurred actual, reasonable and necessary expenses totaling $42,468.36. With respect to these amounts, as of the date of this Application, Bingham has received no payments.

11. Bingham maintained daily records of the time spent rendering professional service during the period covered by this Application.

12. Attorneys at Bingham expended 1206.9 hours during the Application Period, which have been reduced to 1186.5 hours to reflect non-work travel time billed at 50% of actual time traveling in accordance with Local Rule 2016-2.

13. The resulting average billing rate for attorneys is $609.36 per hour. Paraprofessionals at Bingham expended 4.2 hours during the Application Period, which together with hours expended by attorneys comprise an aggregate of 1190.7 hours. The rates charged by Bingham for services rendered are based on Bingham's regular hourly rates applicable to the performance of legal services unrelated to the Bankruptcy Cases.

14. Exhibit A attached hereto contains logs, sorted by case project category, which show the time recorded by professionals, paraprofessionals and other support staff and descriptions of the services provided.

15. Preceding this Fee Application were summary schedules that set forth (a) the number of hours expended by the individual attorneys and paraprofessionals, (b) the year in which each attorney was licensed to practice law, (c) the position of each attorney, (d) the standard hourly rate that Bingham charges for the same or similar services of each attorney or paraprofessional in matters not related to the Bankruptcy Cases, and (e) the total fees attributable to all such services rendered by each attorney or paraprofessional.

16. Bingham also maintains records of all actual and necessary out-of-pocket expenses incurred in connection with its rendition of services. The summary preceding this Fee Application includes a breakdown of expenses incurred during the Application Period. The detail for such expenses, together with computer records maintained in the ordinary course of business that were used to compile such information, is attached to this Fee Application as part of Exhibit B. The expenses for which Bingham seeks reimbursement include the following:

- Duplicating. Bingham charges $.10 per page for internal copying and printing.
- Telephone/Teleconferencing. Long distance and international calls are billed at actual cost. Outgoing domestic facsimiles are billed at $1.00 per page. There is no charge for incoming facsimiles.
- Electronic Research Charges. Bingham's practice is to bill clients for Lexis, Westlaw and Pacer research at the actual cost, which does not include amortization for maintenance and equipment.
- Working Meals/Transportation. Bingham's practice is to allow any attorney, paraprofessional or legal assistant working outside of normal business hours to charge a working meal and transportation to and from the office to the appropriate client.

17. Bingham has endeavored to represent the Official Committee in the most expeditious and economical manner possible. Tasks have been assigned to attorneys, paralegals, and other support staff at Bingham so that work has been performed by those most familiar with the particular matter or task and, where attorney or paralegal involvement was required, by the lowest hourly rate professional appropriate for a particular matter. Moreover, Bingham has endeavored to coordinate with the other professionals involved in these cases so as to minimize any duplication of effort and to minimize attorneys' fees and expenses. We believe we have been successful in this regard.

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

19. The undersigned has reviewed the requirements of Local Rule 2016-2 and certifies to the best of his information, knowledge and belief that this Application complies with that Rule.

CONCLUSION

WHEREFORE, Bingham respectfully requests that this Court: (a) allow Bingham (i) interim compensation in the amount of $723,975.30 for actual, reasonable and necessary professional services rendered on behalf of the Debtors during the period October 26, 2006, through December 31, 2006, and (ii) interim reimbursement in the amount of $42,468.36 for actual, reasonable and necessary expenses incurred during the same period; (b) authorize and direct the Debtors to pay to Bingham the amount of $621,648.60 which is equal to the sum

of 80% of Bingham's allowed interim compensation and 100% of Binghams' allowed expense reimbursement; and (c) grant such other and further relief as is just.

February 13, 2007

BINGHAM MCCUTCHEN LLP

/s/Ronald J. Silverman

Bingham McCutchen LLP
Counsel for the Official Committee of Unsecured Creditors of Sea Containers Ltd.
399 Park Avenue
New York, NY 10022
Tel: (212) 705-7000
Fax: (212) 752-5378
Ronald J. Silverman (RS-7762) *admitted pro hac vice*
Barry G. Russell (CT- 309319) *admitted pro hac vice*
Ronald.silverman@bingham.com
Barry.russell@bingham.com