

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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 In re: : Chapter 11
 :
 UBI Liquidating Corp., et al.,¹ : Case No. 10-13005 (KJC)
 a Delaware corporation, :
 :
 Debtors. : **Objection Deadline: August 16, 2011**
 : **Hearing Date: TBD**
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**SUMMARY OF EIGHTH MONTHLY APPLICATION OF
PRICEWATERHOUSECOOPERS LLP FOR ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND FOR REIMBURSEMENT
OF EXPENSES AS FINANCIAL ADVISOR TO THE DEBTOR FOR THE PERIOD
FROM JUNE 1, 2011 THROUGH JUNE 30, 2011**

Name of Applicant:	PricewaterhouseCoopers LLP (“PwC”)
Authorized to provide professional services to:	Debtors and debtors-in-possession ²
Date of Retention:	Order retaining PwC <i>nunc pro tunc</i> to September 21, 2010 entered on October 13, 2010
Period for which compensation and reimbursement are sought:	June 1, 2011 through June 30, 2011 (the “Fee Period”)
Amount of Compensation sought as actual, reasonable, and necessary:	\$11,589.60 (80% of \$14,487.00)
Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	\$0.00

This is a(n): X monthly ___ interim ___ final application.

¹The Debtors in these cases, along with the last four digits of the federal tax identification number for each of the Debtors, are Urban Brands, Inc. (3678), 100% Girls Ltd. (4150), 100% Girls of Georgia, Inc. (4159), 100% Girls of New York, Inc. (2149), 100 Percent Girls of New Jersey, Inc. (4167), A.S. Interactive, Inc. (3472), Ashley Stewart Ltd. (4541), Ashley Stewart Apparel Corporation (4049), Ashley Stewart Clothing Company, Inc. (4051), Ashley Stewart Management Co., Inc. (4053), Ashley Stewart Woman Ltd. (4152), ASIL 6, Inc. (3996), ASNJ 10, Inc. (4004), Carraizo Alto Apparel Corporation (4651), Church Street Retail, Inc. (5954), Kid Spot Ltd. (2585), Kidspot of Delaware, Inc. (2596), Kidspot of Illinois, Inc. (2606), Kidspot of Michigan, Inc. (2603), Kidspot of New Jersey, Inc. (2601), Kidspot of Ohio, Inc. (4705), Kidspot of Pennsylvania, Inc. (2599), Kidspot of Texas, Inc. (3809), Large Apparel of Alabama, Inc. (0624), Large Apparel of California, Inc. (2129), Large Apparel of Connecticut, Inc. (5161), Large Apparel of District of Columbia, Inc. (8613), Large Apparel of Florida, Inc. (2209), Large Apparel of Georgia, Inc. (3894), Large Apparel of Illinois, Inc. (4650), Large Apparel of Indiana, Inc. (4055), Large Apparel of Louisiana, Inc. (3790), Large Apparel of Maryland, Inc. (5158), Large Apparel of Michigan, Inc. (9420), Large Apparel of Mississippi, Inc. (5913), Large Apparel of Missouri, Inc. (2135), Large Apparel of New Jersey, Inc. (5157), Large Apparel of New York, Inc. (5956), Large Apparel of North Carolina, Inc. (8611), Large Apparel of Ohio, Inc. (3815), Large Apparel of Pennsylvania, Inc. (4057), Large Apparel of South Carolina, Inc. (2029), Large Apparel of Tennessee, Inc. (3895), Large Apparel of Texas, Inc. (3787), Large Apparel of Virginia, Inc. (2809), Large Apparel of Wisconsin, Inc. (3898), Marianne Ltd. (3940), Marianne USPR, Inc. (2193), Marianne VI, Inc. (2206), Metro Apparel of Kentucky, Inc. (7533), Metro Apparel of Massachusetts, Inc. (1367), The Essence of Body & Soul, Ltd. (4165), Urban Acquisition Corporation of New Jersey, Inc. (2976), Urban Acquisition Corporation of New York, Inc. (4103), and Urban Brands TM Holding Co. (5909). The Debtors’ corporate offices are located at 100 Metro Way, Secaucus, New Jersey 07094.

²Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the applicable Motion or Order referenced.

The time expended for fee application preparation was 12.90 hours and the corresponding compensation requested is \$3,983.00.

SUMMARY OF PREVIOUSLY FILED FEE APPLICATIONS

App No	App Date [Dkt No]	Filing Period	Fees Requested	Expenses Requested	CNO Date [Dkt No]	Fees Approved (80%)	Expenses Approved (100%)	Fees Pending (20% Holdback)
<i>First Interim Fee Period September 21, 2010 through November 30, 2010</i>								
1	12/28/2010 [612]	09/21/2010 11/30/2010	\$711,014.00	\$6,970.88	01/20/2011 [695]	\$711,014.00	\$6,970.88	\$0.00
<i>Second Interim Fee Period December 1, 2010 through February 28, 2011</i>								
2	02/03/2011 [770]	12/01/2010 12/31/2010	\$101,424.50	\$784.00	02/25/2011 [1000]	\$81,139.60	\$784.00	\$20,284.90
3	03/04/2011 [1085]	01/01/2011 01/31/2011	\$93,628.00	\$937.00	03/28/2011 [1176]	\$74,902.40	\$937.00	\$18,725.60
4	03/29/2011 [1185]	02/01/2011 02/28/2011	\$104,830.00	\$858.20	04/21/2011 [1213]	\$83,864.00	\$858.20	\$20,966.00
<i>Third Interim Fee Period March 1, 2011 through May 31, 2011</i>								
5	05/10/2011 [1237]	03/01/2011 03/31/2011	\$110,145.50	\$965.20	06/02/2011 [1261]	\$88,116.40	\$965.20	\$22,029.10
6	05/25/2011 [1250]	04/01/2011 04/30/2011	\$90,891.00	\$694.80	06/17/2011 [1283]	\$72,712.80	\$694.80	\$18,178.20
7	06/27/2011 [1293]	05/01/2011 05/31/2011	\$50,665.00	\$270.20	Pending ³	Pending ³	Pending ³	Pending ³
Total			\$1,262,598.00	\$11,480.28		\$1,111,749.20	\$11,210.08	\$100,183.80

This is the eighth Monthly Fee Application filed by PwC.

SUMMARY BY PROJECT

Project Category and Task Code	Hours	Total Compensation
Restructuring Advisory Services		
Tax Matters	21.60	\$7,528.00
Post-Closing Analyses for Asset Purchase Agreement	4.20	\$2,976.00
Subtotal - Restructuring Advisory Services	25.80	\$10,504.00

³ The Certificate of No Objection for the Sixth Monthly Fee Application expires on July 18, 2011.

Project Category and Task Code	Hours	Total Compensation
Bankruptcy Requirements and Obligations		
Monthly, Interim, and Final Fee Applications	12.90	\$3,983.00
Subtotal - Bankruptcy Requirements and Obligations	12.90	\$3,983.00
Total Hours and Compensation	38.70	\$14,487.00

EXPENSE SUMMARY

There were no expenses incurred during the Fee Period.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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In re:	:	Chapter 11
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UBI Liquidating Corp., <u>et al.</u> , ¹	:	Case No. 10-13005 (KJC)
a Delaware corporation,	:	
	:	
Debtors.	:	Objection Deadline: August 16, 2011
	:	Hearing Date: TBD
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**EIGHTH MONTHLY APPLICATION OF PRICEWATERHOUSECOOPERS LLP
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES AS FINANCIAL ADVISOR TO THE
DEBTORS AND DEBTORS IN POSSESSION FOR THE PERIOD
FROM JUNE 1, 2011 THROUGH JUNE 30, 2011**

PricewaterhouseCoopers LLP (“PwC”), financial advisor for the above-captioned debtors and debtors in possession (collectively, “UBI Liquidating Corp., et al.,” or the “Debtors”), submits this eighth Monthly Fee Application (the “Monthly Fee Application”)^{2, 3} for the period

¹ The Debtors in these cases, along with the last four digits of the federal tax identification number for each of the Debtors, are Urban Brands, Inc. (3678), 100% Girls Ltd. (4150), 100% Girls of Georgia, Inc. (4159), 100% Girls of New York, Inc. (2149), 100 Percent Girls of New Jersey, Inc. (4167), A.S. Interactive, Inc. (3472), Ashley Stewart Ltd. (4541), Ashley Stewart Apparel Corporation (4049), Ashley Stewart Clothing Company, Inc. (4051), Ashley Stewart Management Co., Inc. (4053), Ashley Stewart Woman Ltd. (4152), ASIL 6, Inc. (3996), ASNJ 10, Inc. (4004), Carraizo Alto Apparel Corporation (4651), Church Street Retail, Inc. (5954), Kid Spot Ltd. (2585), Kidspot of Delaware, Inc. (2596), Kidspot of Illinois, Inc. (2606), Kidspot of Michigan, Inc. (2603), Kidspot of New Jersey, Inc. (2601), Kidspot of Ohio, Inc. (4705), Kidspot of Pennsylvania, Inc. (2599), Kidspot of Texas, Inc. (3809), Large Apparel of Alabama, Inc. (0624), Large Apparel of California, Inc. (2129), Large Apparel of Connecticut, Inc. (5161), Large Apparel of District of Columbia, Inc. (8613), Large Apparel of Florida, Inc. (2209), Large Apparel of Georgia, Inc. (3894), Large Apparel of Illinois, Inc. (4650), Large Apparel of Indiana, Inc. (4055), Large Apparel of Louisiana, Inc. (3790), Large Apparel of Maryland, Inc. (5158), Large Apparel of Michigan, Inc. (9420), Large Apparel of Mississippi, Inc. (5913), Large Apparel of Missouri, Inc. (2135), Large Apparel of New Jersey, Inc. (5157), Large Apparel of New York, Inc. (5956), Large Apparel of North Carolina, Inc. (8611), Large Apparel of Ohio, Inc. (3815), Large Apparel of Pennsylvania, Inc. (4057), Large Apparel of South Carolina, Inc. (2029), Large Apparel of Tennessee, Inc. (3895), Large Apparel of Texas, Inc. (3787), Large Apparel of Virginia, Inc. (2809), Large Apparel of Wisconsin, Inc. (3898), Marianne Ltd. (3940), Marianne USPR, Inc. (2193), Marianne VI, Inc. (2206), Metro Apparel of Kentucky, Inc. (7533), Metro Apparel of Massachusetts, Inc. (1367), The Essence of Body & Soul, Ltd. (4165), Urban Acquisition Corporation of New Jersey, Inc. (2976), Urban Acquisition Corporation of New York, Inc. (4103), and Urban Brands TM Holding Co. (5909). The Debtors’ corporate offices are located at 100 Metro Way, Secaucus, New Jersey 07094.

² The Debtors submit this Monthly Fee Application 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 Order Pursuant to Sections 327(a), 328 and 1107 of the Bankruptcy Code and Rule 2014 of the Bankruptcy Rules Authorizing the Retention of PricewaterhouseCoopers LLP as Financial Advisor Effective to the Debtors nunc pro tunc to the Petition Date and Granting Relief Under Local Rule 2016-2, dated October 13, 2010 [Docket No. 190] (the “Retention Order”), the Order Granting Motion of the Debtors for an Administrative Order Pursuant to 11 U.S.C §§ 105(a) and 331 Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals, dated October 13, 2010 [Docket No. 192] (the “Administrative”

from June 1, 2011 through June 30, 2011 (the "Fee Period") seeking (i) compensation in the amount of \$14,487.00 for the reasonable and necessary financial advisory services PwC rendered to the Debtors during the Fee Period; and (ii) reimbursement for the actual and necessary expense PwC incurred during the Fee Period in the amount of \$0.00. In support of this Monthly Fee Application, PwC respectfully states as follows:

1. On October 13, 2010, this Court entered the Administrative Order. Pursuant to the procedures set forth in the Administrative Order, Professionals may request monthly compensation and reimbursement, and the Notice Parties (as defined in the Administrative Order) may object to such requests. If an objection to a Professional's request is not filed and served by the Objection Deadline, the Professional shall file a certificate of no objection with the Court, after which the Debtors shall be authorized to pay each Professional the Actual Payment equal to the lesser of (i) 80% of the fees and 100% of the expenses requested in the Monthly Fee Application or (ii) 80% of the fees and 100% of the expenses not subject to an objection.

a) PwC has previously submitted seven (7) Monthly Fee Applications with the Court, which have also been incorporated into Interim Fee Application Requests.

2. Furthermore, the Administrative Order provides that professionals are to file and serve upon notice parties a request (an "Interim Fee Application") for interim Court approval and allowance of the Monthly Fee Applications during the respective fee period covered by the Interim Fee Application Request.

a) On December 28, 2010, PwC submitted its first Interim Fee Application for services rendered and expenditures incurred from September 21, 2010 through November 30, 2010, requesting \$711,014.00 in fees and \$6,970.88 in expenditures

Order") and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules").

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[Docket No. 613]. On March 2, 2011, the Court approved these fees and expenses [Docket No. 1055].

b) On March 30, 2011, PwC submitted its second Interim Fee Application for services rendered and expenditures incurred from December 1, 2010 through February 28, 2011, requesting \$299,882.50 in fees and \$2,579.20 in expenditures [Docket No. 1189]. The hearing for this Interim Fee Application has been scheduled on June 28, 2011.

c) On June 30, 2011, PwC submitted its third Interim Fee Application for services rendered and expenditures incurred from March 1, 2011 through May 31, 2011, requesting \$251,701.50 in fees and \$1,930.20 in expenditures [Docket No. 1303]. The hearing for this Interim Fee Application has not been scheduled.

3. PwC is filing the attached fee statement (the "Statement") for compensation for professional services rendered and reimbursement of disbursements made in these cases during the Fee Period. The Statement contains detailed time logs describing the actual and necessary services provided by PwC for the hourly services during the Fee Period, as well as other detailed information required to be included in fee applications. The Statement is comprised of several exhibits which are attached hereto as:

- Exhibit A, provides a summary of the hours and compensation by project;
- Exhibit B, provides a summary of the hours and compensation by project category and task code;
- Exhibit C-1, provides the name and position of each professional, cumulative hours worked by project, hourly billing rates for the hourly compensation, and the corresponding compensation requested; and
- Exhibit C-2, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

REASONABLE AND NECESSARY SERVICES RENDERED BY PwC DURING THE FEE PERIOD

4. This is the eighth Monthly Fee Application for interim compensation that PwC has filed with the Court in these chapter 11 cases. The following itemization breaks down the services:

Project Category and Task Code	Hours	Total Compensation
Restructuring Advisory Services		
Tax Matters	21.60	\$7,528.00
Post-Closing Analyses for Asset Purchase Agreement	4.20	\$2,976.00
Subtotal - Restructuring Advisory Services	25.80	\$10,504.00
Bankruptcy Requirements and Obligations		
Monthly, Interim, and Final Fee Applications	12.90	\$3,983.00
Subtotal - Bankruptcy Requirements and Obligations	12.90	\$3,983.00
Total Hours and Compensation	38.70	\$14,487.00

A. SERVICES RENDERED - RESTRUCTURING ADVISORY SERVICES

5. Consistent with prior Monthly Fee Application submissions, PwC provides a summary of the hours and fees within each project category included in the description of services. The hours and corresponding fees shown below represent the services provided during the Fee Period and exclude the fee adjustment mentioned above.

6. Tax Matters (21.60 hours, \$7,528.00 in fees) - Activities included in this category primarily includes time spent by PwC (a) analyzing pre-petition tax claims to determine potential steps for reduction of claims and information required to be provided to taxing authorities, (b) preparing analyses of tax claims for the creditors committee financial advisors and for inclusion in the creditor recovery analysis, (c) preparing requested tax analyses from State of Texas tax auditor in preparation for meeting and (d) meeting with the Texas State tax auditor to discuss their tax assessment, present new schedules and additional supporting documentation to the tax auditor and request reductions in their tax claim.

7. Post-Closing Analyses for Asset Purchase Agreement (4.20 hours, \$2,976.00 in fees) - Activities included in this category primarily includes time spent by PwC (a) reviewing proposed purchase price adjustments and computations prepared by New Ashley Stewart

management and (b) meetings with New Ashley Stewart management, Gordon Brothers Merchant Partners (GBMP), NAS counsel and Debtors' counsel regarding proposed purchase price adjustments and proposed transition services agreement.

B. SERVICES RENDERED - BANKRUPTCY REQUIREMENTS AND OBLIGATIONS

8. Monthly, Interim, and Final Fee Applications (12.90 hours, \$3,983.00 in fees) -

During the Fee Period, PwC bankruptcy retention professionals worked with the engagement team to prepare and finalize the seventh Monthly Fee Applications covering the periods of May 1, 2011 through May 31, 2011 and prepare and finalize the third Interim Fee Application for submission to the Court.

9. PwC charged and now requests those fees that are reasonable and customary in this marketplace for similar chapter 11 cases. The compensation structure and the summaries provided represent customary fees and rates that are routinely billed to PwC's many clients. Based on the compensation structure and the services performed by each individual during the Fee Period, the total reasonable value of such services rendered during the Fee Period is \$14,487.00. PwC advisory professionals expended a total of 38.70 hours working on these chapter 11 cases during the Fee Period. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount of fees requested is fair and reasonable given: (a) the complexity of these chapter 11 cases; (b) the time expended; (c) the nature and extent of the services rendered; (d) the value of such services; and (e) the costs of comparable services other than in a case under the Bankruptcy Code.

10. In addition, the Statement: (a) identifies the individuals who rendered services in each subject matter (as defined below); (b) describes each activity or service that each individual performed; and (c) states the number of hours (in half-hour increments, as approved in the

Retention Order) spent by each individual providing the hourly services.

11. To the best of PwC's knowledge, this Monthly Fee Application complies with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the U.S. Trustee Guidelines, Local Rule 2016-2 and the Administrative Order.

REASONABLE AND NECESSARY EXPENDITURES INCURRED BY PwC DURING THE FEE PERIOD

12. There were no expenses incurred during the Fee Period.

RELIEF REQUESTED RETENTION AND CONTINUING DISINTERESTEDNESS OF PwC

13. The Retention Order authorized the Debtors to retain PwC as its Financial Advisor effective as of September 21, 2010 in connection with these chapter 11 cases and all related matters. The Debtors are authorized to compensate PwC in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the guidelines established by the U.S. Trustee and such other procedures as may be fixed by order of the Court.

14. Except as otherwise disclosed in the Declaration of Perry Mandarino in Support of the Monthly Fee Application of the Debtors and Debtors-in-Possession for an Order Pursuant to Sections 327(a), 328 and 1107 of the Bankruptcy Code and Rule 2014 of the Bankruptcy Rules Authorizing the Retention of PricewaterhouseCoopers LLP as Financial Advisor to the Debtors *Nunc Pro Tunc* to the Petition Date and Granting Relief Under Local Rule 2016-2 (the "Declaration") filed on September 28, 2010 [Docket No.90], to the best of PwC's knowledge, PwC does not hold or represent any interest adverse to the Debtors or their estates and is a disinterested person as defined in section 101(14) of the Bankruptcy Code.

15. PwC may have represented, may currently represent or in the future may represent parties in interest in connection with matters unrelated to the Debtors in these chapter

11 cases. PwC disclosed its connections to parties in interest that it has been able to ascertain using its reasonable efforts in the Declaration. If PwC becomes aware of material new information related to these chapter 11 cases, PwC will file a supplemental declaration with the Court.

16. During the Fee Period, PwC performed the services for which it is seeking compensation on behalf of or for the Debtors and their estates and not on behalf of any committee, creditor or other person.

17. Except as provided herein or in the application to retain PwC, PwC has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with these chapter 11 cases.

18. Pursuant to Bankruptcy Rule 201(b), PwC has not shared, nor has PwC agreed to share (a) any compensation it received or may receive with another person other than with the partners, counsel and associates of PwC or (b) any compensation another person or party received or may receive.

REPRESENTATIONS

19. Although every effort has been made to include all fees and expenses incurred during the Fee Period, some fees and expenses might not be included in this Monthly Fee Application due to delays caused by accounting and processing time and receipt of invoices for expenses and/or preparation of the fee application during the Fee Period. PwC reserves the right to make further application to this Court for allowance of such fees and expenses not included herein. Subsequent fee applications will be filed in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Administrative Order and any other orders of the Court.

20. In summary, by this Monthly Fee Application, PwC requests interim payment of

compensation for fees and expenses in the total amount of \$11,589.60 consisting of: (a) \$11,589.60 which is 80% of the fees, \$14,487.00 incurred by the Debtors for reasonable and necessary professional services rendered by PwC; and (b) \$0.00 for actual and necessary costs and expenses.

WHEREFORE, PwC requests that is be allowed reimbursement for its fees and expenses incurred during the Fee Period and that such fees and expenses be paid as administrative expenses of the Debtors' estates.

Dated: July 27, 2011

PRICEWATERHOUSECOOPERS LLP



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Financial Advisor for the Debtors and Debtors in Possession