

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

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In re:	:	Chapter 11
	:	
Urban Brands, Inc., et al ¹	:	Case No. 10-13005 (KJC)
a Delaware corporation,	:	
	:	
Debtor.	:	Objection Deadline: February 22, 2011
	:	Hearing Date: TBD
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**SUMMARY OF SECOND 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 DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010**

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
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:	December 1, 2010 through December 31, 2010 (the "Fee Period")
Amount of Compensation sought as actual, reasonable, and necessary:	\$81,139.60 (80% of \$101,424.50)
Amount of Expense Reimbursement sought as actual, reasonable, and necessary:	\$784.00

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.

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

The time expended for fee application preparation was 74.80 hours and the corresponding compensation requested is \$19,281.50.

SUMMARY OF PREVIOUSLY FILED FEE APPLICATIONS

App No	App Date [Dkt No]	Filing Period	Fees Requested	Expenses Requested	CNO Date [Dkt No]	Fees Approved	Expenses Approved
1	12/28/2010 [612]	09/01/2010-11/30/2010	\$711,014.00	\$6,970.88	01/20/2011 [695]	Pending	Pending
Total			\$711,014.00	\$6,970.88			

This is the Second Monthly Fee Application filed by PricewaterhouseCoopers LLP.

SUMMARY BY PROJECT

	Hours	Total Compensation
Hourly Services		
Restructuring Advisory Services	157.00	\$82,143.00
Bankruptcy Requirements and Obligations	74.80	\$19,281.50
Subtotal - Hourly Services	231.80	\$101,424.50
Total Hours and Compensation	231.80	\$101,424.50

HOURLY FEE SERVICES

Professional by Billing Category	Position	Rate	Hours	Total Compensation
Donald J Scotto	Partner	\$710	1.50	\$1,065.00
Perry Mandarino	Partner	\$780	12.00	\$9,360.00
J. Timothy Winks	Senior Managing Director	\$450	0.50	\$225.00
Anthony J Grasso	Director	\$450	3.00	\$1,350.00
James Jeffrey Horgan	Director	\$530	112.80	\$59,784.00
Mark Patterson	Director	\$450	1.00	\$450.00
Adam Rosen	Manager	\$450	6.50	\$2,925.00
Latoya Edwards	Manager	\$450	16.00	\$7,200.00
Shonda M Finseth	Senior Associate (Bankruptcy)	\$290	18.70	\$5,423.00
Anna M Schiltz	Associate (Bankruptcy)	\$225	45.00	\$10,125.00
Tanya K Hase	Associate (Bankruptcy)	\$225	7.30	\$1,642.50
Lauren Bacola	Associate	\$250	7.50	\$1,875.00
Total Hours and Compensation			231.80	\$101,424.50

EXPENSE SUMMARY

PwC professionals incurred the following expenses during the period:

Transaction Type	Total Expenditures
Mileage Allowance	\$600.00
Parking	\$16.00
Public/Ground Transportation	\$168.00
Total Expenditures	\$784.00

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**SECOND 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 DECEMBER 1, 2010 THROUGH DECEMBER 31, 2010**

PricewaterhouseCoopers LLP ("PwC"), financial advisor for the above-captioned debtors and debtors in possession (collectively, "Urban Brands, Inc." or the "Debtors"), submits this second monthly fee application (the "Application")² for the period from December 1, 2010 through December 31, 2010 seeking (i) compensation in the amount of \$101,424.50 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 \$784.00. In support of this Application, PwC respectfully states as follows:

I. On October 13, 2010, this Court entered the Interim Compensation Order.

Pursuant to the procedures set forth in the Interim Compensation Order, professionals may request monthly compensation and reimbursement, and the Notice Parties (as defined in the

² The Debtors submit this 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 Authorizing the Retention of PricewaterhouseCoopers LLP as Financial Advisor Effective September 21, 2010, dated October 13, 2010 [Docket No. 190] (the "Retention Order"), the Order Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals, dated October 13, 2010 [Docket No. 192] (the "Interim Compensation Order") and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules").

Interim Compensation 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 Interim Payment equal to the lesser of (i) 80% of the fees and 100% of the expenses requested in the Monthly Fee Application (the "Maximum Interim Payment") or (ii) 80% of the fees and 100% of the expenses not subject to an objection.

- (a). On December 28, 2010, PwC submitted its first monthly fee statement 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 ("First Monthly Fee Application").

2. 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;
- Exhibit C-2, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity;
- Exhibit D-1, provides the expenditures incurred by type; and
- Exhibit D-2, provides the details of the expenditures incurred by date, including the vendor and description.

REASONABLE AND NECESSARY SERVICES RENDERED BY PwC DURING THE FEE PERIOD

This is the first monthly 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		
363 and Asset Purchase Agreement Discussions and Analysis	10.70	\$6,799.00
Correspondence, Meetings and Discussions with UCC	25.90	\$13,727.00
Disclosure Statement, Plan of Reorganization Documents and Creditor Recoveries	36.20	\$16,566.00
Bankruptcy Reporting (e.g. SOFA and SOAL)	6.40	\$3,392.00
Tax Matters	6.00	\$3,180.00
Claims Analysis	12.80	\$6,784.00
Post-Closing Analyses for Asset Purchase Agreement	39.80	\$21,519.00
Post-Closing/Post-Petition Disbursement Review	17.10	\$9,063.00
Asset Analysis of Recovery	2.10	\$1,113.00
Subtotal - Restructuring Advisory Services	157.00	\$82,143.00
Bankruptcy Requirements and Obligations		
Monthly, Interim, and Final Fee Applications	74.80	\$19,281.50
Subtotal - Bankruptcy Requirements and Obligations	74.80	\$19,281.50
Total Hours and Compensation	231.80	\$101,424.50

A. SERVICES RENDERED - RESTRUCTURING ADVISORY SERVICES

3. 363 and Asset Purchase Agreement Discussions and Analysis (10.70 hours, \$6,799.00 in fees) - This category includes time spent by PwC: (a) reviewing and analyzing purchase price adjustments and reviewing cash proceeds from the sale.
4. Correspondence, Meetings and Discussions with UCC (25.90 hours, \$13,727.00 in fees) - This category includes, but is not limited to, time spent by PwC speaking and meeting with counsel and the financial advisor the Unsecured Creditors Committee regarding: (a) purchase price adjustments, (b) wind down issues and planning and (c) post-petition working capital accounts and activity.

5. Disclosure Statement, Plan of Reorganization Documents and Creditor Recoveries (36.20 hours, \$16,566.00 in fees) - Activities included in this category include, but are not limited to: (a) assisting the Company in updating a recovery analysis used to estimate recoveries to the various creditor classes, (b) analyzing administrative, priority and unsecured claims filed with the bankruptcy court and (c) working with the Company to reconcile and quantify filed claims.

6. Bankruptcy Reporting (e.g. SOFA and SOAL) (6.40 hours, \$3,392.00 in fees) - Activities included in this category include, but are not limited to: (a) assisting the Company in the preparation of monthly operating reports and (b) meeting with various Company personnel to discuss information requests and questions regarding the preparation of monthly operating report.

7. Tax Matters (6.00 hours, \$3,180.00 in fees) - Activities included in this category primarily includes time spent by PwC employees: (a) analyzing the Asset Purchase Agreement to understand the tax implications to Debtor's Estate from the sale of assets, (b) calculating pre-petition and post-petition taxes payable for inclusion in the creditor recovery analysis and Plan of Reorganization and (c) time spent meeting and speaking with the Company's management team to discuss various tax issues related the Asset Purchase Agreement as well as pre-petition and post-petition business operations.

8. Claims Analysis (12.80 hours, \$6,784.00 in fees) - Activities included in this category primarily includes time spent by PwC (i) reviewing and analyzing the potential unsecured claims pool, (ii) reviewing potential administrative claims, (iii) coordinating and managing the resolution of claims.

9. Post-Closing/Post-Petition Disbursement Review (17.10 hours, \$9,063.00 in fees)

- Activities included in this category primarily includes time spent by PwC (i) reviewing and analyzing the post-petition expenditures and their associated impact on creditor recoveries, (ii) reconciling and accounting for pre and post-petition invoices in connection with quantifying the unsecured claims pool and (iii) coordinating and managing the resolution and settlement of potential claims.

B. SERVICES RENDERED - BANKRUPTCY REQUIREMENTS AND OBLIGATIONS

10. Monthly, Interim, and Final Fee Applications (74.80 hours, \$19,281.50 in fees)

During the Fee Period, PwC bankruptcy retention professionals worked with the engagement team, to advise, assemble, analyze and prepare the first monthly fee application covering the period of September 21, 2010 through November 30, 2010.

11. PwC charged and now requests those fees that are reasonable and customary in this marketplace for similar chapter 11 cases. The compensation structure (e.g. fixed-fee and hourly rates) 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 \$101,424.50. PwC advisory professionals expended a total of 231.8 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.

12. 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.

13. To the best of PwC's knowledge, this 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 Interim Compensation Order.

REASONABLE AND NECESSARY EXPENDITURES INCURRED BY PwC DURING THE FEE PERIOD

14. PwC professionals incurred the following expenses during the period:

Transaction Type	Total Expenditures
Mileage Allowance	\$600.00
Parking	\$16.00
Public/Ground Transportation	\$168.00
Total Expenditures	\$784.00

RELIEF REQUESTED RETENTION AND CONTINUING DISINTERESTEDNESS OF PwC

15. 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.

16. Except as otherwise disclosed in the *Declaration of Perry Mandarino in Support of the Application of the Debtors and Debtors-in-Possession Authorizing the Retention of PricewaterhouseCoopers LLP as Financial Advisor Effective Nunc Pro Tunc to the Petition Date* (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.

17. 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.

18. 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.

19. 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.

20. 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

21. 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 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 Interim Compensation Order and any other orders of the Court.

22. In summary, by this Application, PwC requests interim payment of compensation for fees and expenses in the total amount of \$81,923.60 consisting of: (a) \$81,139.60, which is 80% of the fees, \$101,424.50 incurred by the Debtors for reasonable and necessary professional services rendered by PwC; and (b) \$784.00 for actual and necessary costs and expenses.

WHEREFORE, PwC requests that it 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: February 1, 2011

PRICEWATERHOUSECOOPERS LLP




Perry Mandarino
300 Madison Avenue
New York, NY 10017
Telephone (646) 471-7589
Facsimile (813) 329-0605
Financial Advisor for the Debtors and Debtors in Possession

VERIFICATION

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

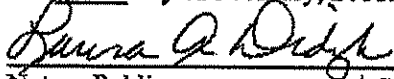
Perry Mandarino, after being duly sworn according to law, deposes and says:

- a) I am a partner with the applicant firm, PricewaterhouseCoopers LLP.
- b) I am familiar with the work performed on behalf of the Debtors by the professionals in the firm.
- c) I have reviewed the foregoing Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. Moreover, I have reviewed Del. Bankr. L.R. 2016-2, and submit that the Application substantially complies with such rule.



Perry Mandarino

SWORN AND SUBSCRIBED before me
this 1st day of February, 2011.



Notary Public
My Commission Expires: 10/31/2013

