

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:)	Chapter 7
)	
marchFIRST, INC., <i>et al.</i> ,)	Case No. 01-24742
)	
Debtors.)	Substantively Consolidated
)	
)	Honorable A. Benjamin Goldgar

COVER SHEET FOR APPLICATION FOR FINAL TRUSTEE'S FEES
(Appendix to Rule 607)

NAME OF APPLICANT:	Andrew J. Maxwell, as Trustee for the estates of marchFIRST, Inc., et al.
AUTHORIZED TO PROVIDE PROFESSIONAL SERVICES TO:	The estates of marchFIRST, Inc., et al.
DATE OF APPOINTMENT OF TRUSTEE:	July 16, 2001
PERIOD FOR WHICH COMPENSATION SOUGHT:	October 1, 2014 through end of the case
AMOUNT OF FEES SOUGHT:	\$740,502.57
PRIOR FEES ALLOWED	\$3,673,470.92
THIS IS THE:	Ninth Application for Allowance of Trustee's Fees
APPLICANT:	ANDREW J. MAXWELL, AS TRUSTEE FOR THE ESTATES OF MARCHFIRST, INC., ET AL.
	By: <u>/s/ Andrew J. Maxwell</u> Andrew J. Maxwell
DATE: January 31, 2019	Andrew J. Maxwell c/o Maxwell Law Group 3010 N. California Ave. Chicago, Illinois 60618 (312) 368-1138

**UNITED STATES BANKRUPTCY COURT
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EASTERN DIVISION**

In re:)	Chapter 7
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marchFIRST, INC., <i>et al.</i> ,)	Case No. 01-24742
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Debtors.)	Substantively Consolidated
)	Honorable A. Benjamin Goldgar

**TRUSTEE’S NINTH APPLICATION FOR ALLOWANCE
OF FINAL TRUSTEE’S FEES**

Andrew J. Maxwell, Chapter 7 Trustee (the “Trustee”) for the bankruptcy estates (the “Estates”) of marchFIRST, INC. and certain of its subsidiaries (collectively, “marchFIRST” or the “Debtors”), submits this Ninth Application for Allowance of Final Trustee’s Fees (the “Application”) for services rendered by the Trustee in connection with the administration of the Estates. As stated with more particularly below, the Trustee seeks, pursuant to sections 326 and 330 of title 11 of the United States Code (the “Bankruptcy Code”), allowance of final trustee fees for the period from October 1, 2014 through the end of the case. In support thereof, Trustee states the following:

INTRODUCTION

1. On April 12, 2001 (the “Petition Date”), the Debtors filed voluntary petitions for relief under the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Delaware Court”).
2. On April 26, 2001, the Debtors moved to convert their cases to cases under Chapter 7, and the Delaware Court entered an order converting the cases that same day.
3. On April 26, 2001, the United States Trustee appointed an interim Chapter 7 Trustee (the “Delaware Trustee”). The Delaware Court authorized the Delaware Trustee to

continue to operate the Debtors' businesses on a temporary basis to preserve the estates' value and to permit the orderly liquidation of the businesses.

4. The Delaware Court entered a Memorandum Order dated July 10, 2001, transferring these Chapter 7 cases to the United States District Court for the Northern District of Illinois, Eastern Division. On July 16, 2001, after the transfer of these cases, the United States Trustee appointed Andrew J. Maxwell as the Chapter 7 Trustee. Trustee qualified, acted as interim trustee until the scheduled first meeting of creditors, and has acted as the permanent trustee subsequent to the first meeting of creditors.

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

BACKGROUND

6. The Debtors operated a technology and internet consulting business that had grown rapidly through a series of "roll up" acquisitions of other companies that were sometimes maintained as separate subsidiaries and sometimes partially or fully integrated into one of the Debtors. As a result, the Debtors were not centrally managed in a coherent manner but operated through a number of different entities with separate sets of operating systems, employees, and contractual relationships. marchFirst itself was formed from a merger of the two 'parent' roll up entities slightly more than a year before the cases were commenced.

7. As the financial markets for technology businesses tightened at the beginning of this century, the Debtors began selling off certain businesses to third parties (the "Pre-Bankruptcy Buyers") and ultimately filed for relief under chapter 11 of the Bankruptcy Code in the Delaware Court. Within weeks of the Petition Date, before employment of professionals or filing schedules, the Delaware Court converted the Debtors' cases to cases under chapter 7 of the

Bankruptcy Code and appointed the Delaware Trustee. In July, at the behest of American National Bank, a creditor asserting blanket security interests in all or substantially all assets, it then entered the order which transferred these cases to this Court.

8. As of the Petition Date, the Debtors and affiliates had over 50 different entities with thousands of current and former employees in approximately 44 different states and countries. Additionally, they had approximately 150 different leased, owned, or occupied premises spread throughout approximately 26 different states and seven foreign countries. Additionally, the Debtors maintained at least one retirement plan and were behind in the payment of employee wages and benefits as well as rent on several of their non-residential real property leases and on payments under several equipment leases.

9. Until the appointment of the Delaware Trustee, the Debtors operated their businesses as debtors in possession but failed to meet all of their administrative expense obligations or even to employ professionals.

10. At the time of the Trustee's appointment, there were over 50 different affiliates or Debtor entities and neither the Debtors nor anyone else had not prepared or filed schedules of assets and liabilities or a statement of financial affairs.

11. As a result of the Debtors' acquisition-based growth strategy, pre-petition sales of businesses, de-centralized management, and lack of a unified operating system, identifying Debtors' assets, liabilities, transactions, contractual relationships, and the other details of the Debtors' financial affairs was extremely difficult. For example, among other things, it was often not clear as to whether certain pre-petition employee wage and benefit liabilities belonged to the Debtors or were obligations of the Pre-Bankruptcy Buyers, and what assets were included in

sales to those Pre-Bankruptcy Buyers, many of whom were also technology companies struggling with their own financial issues.

12. Various creditors, including, without limitation, American National Bank (later JP Morgan Chase Bank as successor) asserted pre-petition and other liens on substantially all assets of the Debtors and others sought relief from the automatic stay in order to pursue setoffs or the payment of purported administrative expenses.

13. As a result of these and other circumstances, these Estates were at significant risk of being administratively insolvent at the time Trustee was appointed. The Trustee and his team of professionals, as well as the remaining employees of the Debtors, notwithstanding the threat of administrative insolvency of the estates, worked diligently to gather information and make every effort to locate and preserve assets of the estate, including but not limited to the massive job of compiling schedules to file in the cases.

14. During the administration of these Estates, the Trustee initiated approximately 900 adversary proceedings and objected to hundreds of claims, while reviewing approximately 6,000 claims¹. Through these efforts, the Trustee freed substantial assets from asserted security interests, administrative claims, and ownership claims, and recovered substantial funds into these Estates.

15. With the Court's approval, the Trustee made interim distributions to creditors totaling approximately \$137,743,382 and, following approval of the Trustee's Final Report, anticipates disbursing a total of over \$146,357,449.80 to creditors (excluding items in the ledger coded as "non-compensable").

¹ Proofs of claims, particularly from employees, tended to have several components of different priorities and the claims agent classified each component as a separate claim.

16. The Trustee estimates that administrative and priority claims will receive (and in most cases have already received) 100% distributions, while non-priority, taxable wage claims have been paid approximately 43% of their claims, and general unsecured creditors are expected to receive disbursements totaling approximately 41.8% of their claims.

PRIOR INTERIM FEE APPLICATIONS

15. The Trustee previously filed eight interim fee applications over the last 17 years. The Court granted interim compensation totaling \$3,673,470.92 (the “Interim Compensation”) to the Trustee.²

16. Trustee has not received any compensation for services since December 2014 but has continued to expend large amounts of time administering the cases and working to close the cases.

² (i) Trustee’s First Application for Allowance of Interim Trustee’s Fees (Docket No. 538) was granted pursuant to the Court’s Order entered on December 20, 2001 (Docket No. 543) allowing interim fees of \$406,624.43 for the period ending November 30, 2001; (ii) Trustee’s Second Application for Allowance of Interim Trustee’s Fees (Docket No. 1104) was granted pursuant to the Court’s Order (Docket No. 1116) allowing interim fees of \$231,063.13 for the period from December 1, 2001 to September 31, 2002; (iii) Trustee’s Third Application for Allowance of Interim Trustee’s Fees (Docket No. 2830) granted by the Court’s Order (Docket No. 2861) allowing interim fees of \$835,961.21 for the period from October 1, 2002 to May 31, 2006; (iv) Trustee’s Fourth Application for Allowance of Interim Trustee’s Fees (Docket No. 3588) granted by the Court’s Order (Docket No. 3606) allowing interim fees of \$258,407.47 for the period from June 1, 2006 to June 30, 2007; (v) Trustee’s Fifth Application for Allowance of Interim Trustee’s Fees (Docket No. 4933) granted by the Court’s Order (Docket No. 4937) allowing interim fees of \$616,711.61 for the period from July 1, 2007 to December 31, 2008; (vi) Trustee’s Sixth Application for Allowance of Interim Trustee’s Fees (Docket No. 5188) granted by the Court’s Order (Docket No. 5202) allowing interim fees of \$718,070.04 for the period from January 1, 2009 to December 31, 2011; (vii) Trustee’s Seventh Application for Allowance of Interim Trustee’s Fees (Docket No. 5362) granted by the Court’s Order (Docket No. 5386) allowing interim fees of \$434,670.09 for the period from January 1, 2012 to December 31, 2012; and (viii) Trustee’s Eighth Application for Allowance of Interim Trustee’s Fees (Docket No. 5456) granted by the Court’s Order (Docket No. 5460) allowing interim fees of \$171,962.94 for the period from January 1, 2013 to September 30, 2014.

RELIEF REQUESTED

17. Reimbursement of expenses is sought in this Application for the expenses incurred in noticing the hearing of the final report and making distribution of final distributions.

18. Based on the \$146,357,449.80 in disbursements made from these Estates, the Trustee is eligible to receive maximum compensation in the amount of \$4,413,973.49 pursuant to Section 326 of the Bankruptcy Code.³

19. Through this Application, the Trustee respectfully requests the entry of an order pursuant to sections 105(a), 326, 330 and 331 of the Bankruptcy Code allowing and authorizing payment of additional compensation in the amount of \$740,502.57 (i.e. the total sum less prior interim compensation awards totaling \$3,673,470.92) as an administrative expense, that the full statutory amount of \$4,413,973.49 be allowed as final compensation, and that all prior interim allowances be deemed final.⁴

20. The Trustee seeks additional compensation for disbursements made from October 1, 2014, through the end of the case.

21. Trustee also requests this Court allow reimbursement of reasonable and necessary expenses payable to Trustee or his designee in the approximate amount of \$40,000, for

³ Bankruptcy courts in the Northern District of Illinois and in other jurisdictions routinely award interim compensation to chapter 7 trustees. See In re Stoecker, 125 B.R. 767, 776 (Bankr. N.D. Ill. 1991); In re Monus, 210 B.R. 541, 544 (Bankr. N.D. Ohio 1997); In re Heatherly, 179 B.R. 872, (Bankr. W.D. Tenn. 1995). The awarding of interim fees is designed “to relieve [trustees] from ‘financing’ protracted bankruptcy proceedings and should be used to prevent resulting hardship on the [trustees], pending final award, when all factors may be considered in their proper prospective.” In re Stoecker, 125 B.R. at 773 (citing In re Pennsylvania Tire & Rubber Co., 19 B.R. 124 (Bankr. N.D. Ohio 1980); In re General Coffee Corp., 39 B.R. 7 (Bankr. S.D. Fla. 1984))

⁴ Trustee filed monthly, later quarterly, operating reports in an effort to make relevant and timely financial information readily available to any interested party on an equal footing with all other parties. The disbursement sum is based on the Form II filed with the trustee’s final report, which updates the Form I and II prepared and submitted to the UST and filed annually with the Court.

the costs of providing notice of the Trustee's final report (the "NFR") and related to making final distributions.⁵

22. All fees for which the Trustee seeks compensation were incurred in connection with the above-captioned bankruptcy cases and were actual, reasonable and necessary for the effective general administration of the cases in accordance with Section 704 of the Bankruptcy Code⁶, including, but not limited to:

- (i) performing detailed reviews of the Debtors' assets, including causes of action;

⁵ The costs are calculated based on estimates by service providers to publish an abbreviated version of the NFR which will direct claimants to a website link that will allow them to view a complete copy of the NFR, TFR and final fee applications without charge for six months; and the estimated cost to create and mail distribution checks. It does not include the storage of records for two years after closing of the case, which expense is also requested elsewhere in the TFR. These figures can be more accurately set forth when the TFR has been filed and the NFR published. These figures can be more accurately determined when the hearing on the TFR takes place. The expenses are miniscule compared to the funds distributed in this case – approximately .0003% of the distributions

⁶ Section 704 of the Bankruptcy Code sets forth the duties of a Chapter 7 Trustee, directing the trustee to:

- (1) collect and reduce to money the property of the estate for which such trustee serves, and close such estate as expeditiously as is compatible with the best interests of parties in interest;
- (2) be accountable for all property received;
- (3) ensure that the debtor shall perform his intention as specified in section 521(2)(B) of [the Bankruptcy Code]
- (4) investigate the financial affairs of the debtor;
- (5) if a purpose would be served, examine proofs of claims and object to the allowance of any claim that is improper;
- (6) if advisable, oppose the discharge of the debtor;
- (7) . . . furnish such information concerning the estate and the estate's administration as is requested by a party in interest;
- (8) . . . file with the court, with the United States trustee, and with any governmental unit charged with responsibility for collection or determination of any tax arising out of [the operation of the debtor's business] periodic reports and summaries of the operation of the debtor's business . . . ; and
- (9) make a final report and file a final account of the administration of the estate with the court and with the United States trustee.

11 U.S.C. § 704.

- (ii) supervising and assisting in the preparation and filing of the Debtors' Schedules and Statement of Financial Affairs;
- (iii) supervising the liquidation of the Debtors' assets, including negotiations for several contracts for the sale of certain real estate owned by the Debtors, closing of the sale of the real estate, as well as auctions or abandonment of equipment located at numerous business premises of the Debtors;
- (iv) supervising the winding-down-related activities of the Debtors (e.g., tax determinations, filing of tax returns, final layoffs of employees, etc.);
- (v) supervising negotiations with utility companies regarding maintaining services for the Debtors, and proper crediting of accounts;
- (vi) supervising the estates' employees' and professionals' handling of inquiries and claims of vendors, creditors and former employees of the Debtors;
- (vii) supervising investigations into claims of the Debtors against foreign non-debtor affiliates;
- (viii) supervising the settlement of and distributions related to administrative claims and fully resolved claims against the Debtors' estates;
- (ix) supervising and assisting in the preparation and filing of periodic operating reports: and
- (x) many other activities related to the investigation and administration of this estate, including processing the Trustee's Final Report and responding to the many comments and inquiries of the United States Trustee to the final reporting at the end of the case.

23. As part of his responsibility to oversee the liquidation of the Debtors' Estates, the Trustee has disbursed or turned over substantial amounts of funds to parties in interest other than the Debtors.

24. Due to the complexity of these Estates, the Trustee has spent a large portion of his time since his appointment in July 2001 administering these Estates. As discussed above, these Estates were significantly complicated by, among other things, the fact that the Debtors maintained multiple locations without a central operating system, information was not easily obtainable, numerous secured, administrative and priority claims were asserted against these Estates, most of the officers and principals of the Debtor were no longer employed and did not cooperate with Trustee, and the Trustee was required to terminate a retirement plan, wind down a number of legal entities, and comply with the changes in the regulatory regimes during the administration of these very complex cases.

25. Particularly given these unique and demanding circumstances, the Trustee could justifiably seek compensation based on cash or cash equivalents indirectly disbursed or turned over to other parties with the Trustee's supervision or direction.⁷ Nonetheless, the Trustee does not seek to include these amounts in calculating potential compensation under Section 326 of the Bankruptcy Code.

26. Additionally, the Trustee has not included transfers between or among the Debtors' or Trustee's accounts as disbursements on which compensation could be based.

⁷ These amounts include security deposits applied by, credited to, or disbursed to landlords and other claimants as, for example, part of settlements of claims, and the retainers applied by, credited to, or disbursed to professionals out of retainers held by those professionals. There were more than twenty million dollars of such disbursements from various periods which have not been included in any application for the Trustee's fees and the Trustee does not seek compensation based on such amounts now, but all of those items required extensive administration by Trustee.

27. Rather, the Trustee seeks compensation based on disbursements of cash or cash equivalents directly made by the Trustee.

ARGUMENT

28. Section 330 of the Bankruptcy Code provides that “subject to sections 326, 328 and 329, the court may award to a trustee . . . reasonable compensation for actual, necessary services rendered by the trustee . . . and reimbursement for actual, necessary expenses.” 11 U.S.C. § 330. Section 326⁸ furnishes a formula for establishing the upper limits on the total amount of compensation a trustee may receive based on percentages of the amounts of money that the trustee disburses in the case. See 11 U.S.C. § 326.

29. The Trustee only seeks compensation based on disbursements of cash or cash equivalents by the Trustee.

30. Although the Court previously allowed compensation based on these prior disbursements, because Trustee now seeks the final allowance of all prior interim compensation, the Trustee notes that each of the 2003 settlement (the “2003 Chase Settlement”) with JP Morgan Chase (“Chase”), a separate 2008 settlement (the “2008 Chase Settlement”) with Chase, and a 2009 settlement (the “MTM Settlement”) with MTM Technologies, Inc. f/k/a Micros to Mainframes, Inc. (“MTM”), involved actual disbursements

⁸ Section 326 provides:

In a case under chapter 7 or chapter 11, the court may allow reasonable compensation under section 330 of this title of the trustee for the trustee’s services, payable after the trustee renders such services, not to exceed 25 percent on the first \$5,000 or less, 10 percent on any amount in excess of \$5,000 but not in excess of \$50,000, 5 percent on any amount in excess of \$50,000 but not in excess of \$1,000,000, and reasonable compensation not to exceed 3 percent of such moneys in excess of \$1,000,000 upon all moneys disbursed or turned over in the case by the trustee to parties in interest . . .

11 U.S.C. § 326.

of money by the Trustee and therefore should be included in the calculation of the Trustee's compensation.

(a) 2003 Chase Settlement (Docket No. 1276): The 2003 Chase Settlement resolved disputes between the Trustee and Chase related to a pre-petition deposit made by a predecessor of one of the Debtors in the form of a certificate of deposit worth, including subsequently accrued interest, over \$6.6 million. Chase asserted a pre-petition security interest in the CD and asserted that it had a right to foreclose on it in order to reimburse Chase for the payout by Chase of a letter of credit. The Trustee filed an adversary proceeding challenging Chase's asserted lien and demanding turnover of the CD as property of the Estates. These disputes were resolved by the 2003 Chase Settlement through which the Trustee agreed to apply \$6,205,500 of the CD to pay Chase's asserted claim and Chase was required to pay into the Estates \$433,263.95 plus certain additional interest. The 2003 Chase Settlement was approved by entry of an order of the Court (Docket No. 1284).

(b) 2008 Chase Settlement (Docket No. 3752): The 2008 Chase Settlement resolved disputes related to approximately \$17.5 million in pre-petition transfers to Chase that the Trustee asserted were preferential transfers under Section 547 and Chase's asserted secured claim in the amount of \$43,716,412 that were the subject of an adversary proceeding initiated by the Trustee. Pursuant to the 2008 Chase Settlement, Chase obtained an allowed unsecured claim entitled to an interim distribution (the "Chase Interim Distribution") and agreed to pay \$12 Million to the Estates through a cash payment of \$6,251,255 and by directing the Trustee to apply \$5,748,745 of the Chase

Interim Distribution to pay the balance of the settlement amount. The 2008 Chase Settlement was approved by entry of an order of the Court (Docket No. 3769).

(c) MTM Settlement (Docket No. 4149): The MTM Settlement resolved a preference action initiated by the Trustee against MTM under which MTM obtained an allowed unsecured claim entitled to an interim distribution (the “MTM Interim Distribution”) and agreed to pay \$38,644.00 to the Estates through a cash payment of \$8,301.22 and directing the Trustee to apply the MTM Interim Distribution, in the amount of \$30,342.78, in payment of the balance of the settlement amount. The MTM Settlement was approved by entry of an order of the Court (Docket No. 4157).

31. Although the Estates received money, the Trustee also actually disbursed money and value through these settlements.

32. It is generally well accepted that a trustee’s compensation may appropriately be based upon funds held and disbursed by third parties on behalf of a trustee. See Blair v. Stratton, 329 B.R. 358 (9th Cir. B.A.P. 2005) (funds disbursed by escrow agent subject to trustee’s consent are trustee’s disbursements under §326(a)); In re Tyczka, 287 B.R. 465 (Bankr. E.D.Mo.2002) (disbursements made by title company subject to trustee’s consent included); In re Blair, 313 B.R. 865 (Bankr.E.D.Ca.2004) (monies disbursed by escrow company were included in trustee’s fees base because court approved sale and trustee devoted services to sales). Therefore, the fact that the Trustee directed the disbursement of the CD held at Chase pursuant to the 2003 Chase Settlement is irrelevant.

33. Further, money distributed by trustees pursuant to court-approved settlement agreements is properly included in the Section 326 formula. See In re Circle Investors, Inc., 2008 Bankr. LEXIS 1066 (Bankr. S.D. Tex. April 2, 2008) (portion of proceeds of stock sale

and adversary recoveries paid to third party pursuant to court approved settlement agreement properly included under Section 326); In re Rybka, 339 B.R. 464, 470 (Bankr. N.D. Ill. 2006) (proceeds of sale of property distributed pursuant to court approved settlement agreement properly included).

34. Thus, the amounts disbursed by the Trustee in each of these settlements were previously considered and remain properly considered in awarding the Trustee compensation.

35. Applying the statutory language in the former Bankruptcy Act, which is identical in all material respects to the controlling language in the Bankruptcy Code, the Second Circuit stated that the “crucial test” for determining the maximum amount of the trustee’s compensation is:

...whether or not the particular property or fund has been justifiably administered in the bankruptcy court, or whether or not the trustee has properly performed services in relation thereof.

In re Schautz, 390 F.2d 797 (2d Cir. 1968).

36. This “crucial test” has been adopted by leading commentators of bankruptcy law. See Collier on Bankruptcy, ¶326.02[2][g] at p. 326-14 (15th ed.) (“The crucial test seems to be whether the particular property has been justifiably administered during the bankruptcy case and whether the trustee has properly performed services in relation to that property.”).

37. In In re Stoecker, 125 B.R. 767, 773 FN1 (Bankr. N.D. Ill. 1991), the court considered the following factors in determining a trustee’s compensation:

- (i) the time and labor required;
- (ii) the novelty and difficulty of the questions;
- (iii) the skill required to perform the legal services properly;
- (iv) the preclusion of employment by the attorney due to acceptance of the case;
- (v) the customary fee;

- (vi) whether the fee is fixed or contingent;
- (vii) time limitations imposed by the client or the circumstances;
- (viii) the amount involved and the result obtained;
- (ix) the experience, reputation and ability of the attorneys;
- (x) the undesirability of the case;
- (xi) the nature and length of the professional relationship with the client; and
- (xii) awards in similar cases

Stoecker, 125 B.R. at 773, FN1.

38. Applying these factors, the Trustee believes an award of the full statutory fee under section 326 is appropriate.

39. These complex bankruptcy cases required the investigation and administration of many affiliated companies with significant assets, often when even basic facts were not readily available, the execution of corporate winding-down functions, the termination of a retirement plan, and the resolution of difficult legal issues. Consequently, the Trustee has spent a substantial time on these cases since his appointment in July 2001 to the exclusion of many other matters. As such, the Trustee substantially increased his total number of working hours each week and a restricted ability to accept other matters.

40. The Trustee has often been required to work within limited time frames imposed by the circumstances of these cases. Among other things, the Trustee was required to manage creditor requests to modify the automatic stay and the payment of administrative expenses while investigating the Debtors' affairs and preparing and filing the Debtors' schedules and statement of financial affairs as quickly as he could. Additionally, the Trustee had to manage the process of vacating several facilities dispersed across the country prior to deadlines imposed by leases or agreements with landlords while managing statutes of limitations for bringing causes of action and other deadlines established by statute or regulation, such as ERISA reporting deadlines. In connection with meeting these obligations,

the Trustee also had to manage a large group of professionals and various of the Debtors' employees as he would down the operations.

41. The challenges of these cases have required the Trustee to extensively utilize his skill as a bankruptcy attorney of approximately 40 years and his approximately 34 years' experience as a chapter 7 trustee in order to manage the myriad tasks involved in overseeing the liquidation of the Debtors' Estates.

42. Finally, the Trustee asserts that a maximum fee under section 326 is appropriate, because the Trustee has disbursed or will disburse the very substantial sums set forth in Trustee's Final Report exceeding \$146,357,449.80. In light of the fact that these Estates had been threatened with administrative insolvency and no distribution to creditors, the Trustee asserts that a distribution of full payment to all priority claims and approximately 43% to non-priority wage claims and 41.8% to general unsecured creditors reflects the necessity and quality of the services provided by the Trustee to successfully administer these cases.

43. The Trustee certifies under penalty of perjury that no agreement or understanding exists between the undersigned and any other person for sharing of compensation prohibited by the Bankruptcy Code.

NOTICE

17. More than twenty-one (21) days Notice of this Application has been given as part of the NFR to the United States Trustee and to all parties who have requested notice in the Debtors' chapter 7 cases pursuant to Section II(B)(4) of the Administrative Procedures for the Case Management/Electronic Case Filing System through the Court's Electronic Notice for Registrants, and as authorized by this Court's previous order, by publication of the NFR with a link to a website allowing access to the TFR, NFR, and final fee applications. In light of the

nature of the relief requested, the Trustee submits that no further notice is required and requests waiver of any further notice for good cause.

WHEREFORE, the Trustee requests that this Court allow final trustee's fees to the Trustee in the amount requested and to reimburse the expenses requested, and to confirm as final allowances all previous interim allowances of trustee's fees and reimbursement of expenses; authorize Trustee to make payment of those trustee's fees as an administrative expense of the estate out of estate funds; and grant such further relief as this Court deems just and fair.

ANDREW J. MAXWELL, AS TRUSTEE
OF THE ESTATES OF marchFIRST, Inc., *et al.*

By: /s/ Andrew J. Maxwell
One of his attorneys

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