

ORIGINAL

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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In re

CABLE & WIRELESS USA, INC.,
et al.,

Debtors.

Chapter 11

Substantively Consolidated
Case No. 03-13711 (CGC)

COMMISSION
CLERK

Response Date: October 26, 2004 at 4:00 p.m.
Hearing Date: November 2, 2004 at 9:30 a.m.

**NOTICE OF SECOND MOTION OF THE TRUSTEE OF THE OMEGA LIQUIDATING
TRUST FOR AN ORDER DETERMINING MAXIMUM RESERVES FOR CERTAIN
UNRESOLVED CLAIMS FOR DISTRIBUTION PURPOSES**

TO: (A) The Claimants listed on Exhibits A through I and other claimants affected by the Motion; (B) the Office of the United States Trustee; (C); members of the Plan Oversight Committee; and (D) each person or entity who requested services of notices pursuant to Bankruptcy Rule 2002(i).

PLEASE TAKE NOTICE that the trustee (the "Liquidating Trustee") of the Omega Liquidating Trust, created pursuant to the order confirming the plan of liquidation in the chapter 11 cases of Cable & Wireless USA, Inc. ("Cable & Wireless") and its affiliated debtors (collectively, with Cable & Wireless, the "Debtors") has filed its *Second Motion for An Order Determining Maximum Reserves for Certain Unresolved Claims for Distribution Purposes* (the "Motion") with the United States Bankruptcy Court for the District of Delaware in the United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801 (the "Bankruptcy Court").

- CMP _____
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- GCL _____
- OPC _____
- MMS _____
- RCA _____
- SCR _____
- SEC 1
- OTH Grant

PLEASE TAKE FURTHER NOTICE that responses, if any, to the Motion must be filed with the Bankruptcy Court, served upon and received by the undersigned counsel on or before October 26, 2004 at 4:00 p.m. (ET).

DISTRIBUTION CENTER

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DOCUMENT NUMBER-DATE

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PLEASE TAKE FURTHER NOTICE that questions regarding the Motion may be directed to a hotline set up by the Liquidating Trustee at (972) 535-7127, but a formal written response is necessary to reserve your rights.

THE HEARING ON THE MOTION WILL BE HELD ON NOVEMBER 2, 2004 AT 9:30 A.M. (EASTERN TIME), before the Honorable John L. Peterson, at the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, Third Floor, Wilmington, Delaware 19801. You may participate telephonically at the hearing; to do so, you must call the Liquidating Trustee's attorneys at least 24 hours prior to the scheduled hearing date and time at (415) 591-1000.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Dated: September 30, 2004
Wilmington, Delaware

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

In re)	Chapter 11
)	
CABLE & WIRELESS USA, INC., et al.,)	Substantively Consolidated
)	
Debtors.)	Case No. 03-13711 (CGC)
)	
)	Response Date: October 26, 2004 at 4:00 p.m.
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**SECOND MOTION OF THE TRUSTEE OF THE OMEGA LIQUIDATING
TRUST FOR ORDER DETERMINING MAXIMUM RESERVES FOR CERTAIN
UNRESOLVED CLAIMS FOR DISTRIBUTION PURPOSES**

TABLE OF CONTENTS

BACKGROUND1

 A. The Chapter 11 Cases1

 B. The Bankruptcy Claims3

 C. Necessity of Establishing Maximum Reserves for Distributions4

RELIEF REQUESTED.....7

BASIS FOR RELIEF7

 A. The Court is Authorized to Set Maximum Reserves7

 B. Proposed Maximum Reserves.....12

 1. Proposed Maximum Reserves for Sales, Property, and Other Taxes12

 a. 2004 Property Tax Claims13

 b. Transaction Taxes15

 c. Texas Sales Tax16

 d. Certain Unfiled Tax Claims18

 e. No Other Known Tax Claims20

 2. Proposed Maximum Reserves for Employee Benefits and Related Obligations.....21

 3. Proposed Maximum Reserves for Workers Compensation Obligations.....24

 4. Proposed Reserves for Miscellaneous Unliquidated Claims28

 5. Proposed Maximum Reserves for Professional Fee Claims29

 6. Proposed Maximum Reserves for Unresolved or Unpaid Administrative Claims30

 7. No Proposed SAP Reserve for Claims Subject to Setoff.....32

 8. Proposed Reduction in Maximum Reserves to Extent Claims were Previously Paid34

 9. No Proposed Reserves for Withdrawn Claims34

 10. No Proposed Reserves for De Minimis Claims35

 11. Proposed Reserve for Claims of Joseph Younes and Capital Research Group.....35

RESERVATION OF RIGHTS36

NOTICE.....36

LIST OF EXHIBITS

- Exhibit A – 2004 Real Personal Property Taxes
- Exhibit B – Transaction Tax Claims
- Exhibit C – IBNR Reserve Analysis and COBRA Liability Projection, dated April 23, 2004
- Exhibit D – Unliquidated Claims
- Exhibit E – Professional Fee Claims
- Exhibit F – Non-Professional Administrative Claims
- Exhibit G – Setoff Claims
- Exhibit H – Paid Claims
- Exhibit I – Withdrawn Claims
- Exhibit J – Proposed Form of Order

TABLE OF AUTHORITIES

Cases

Bittner v. Borne Chemical Co., Inc.,
691 F.2d 134 (3d Cir. 1982)..... 9

Colorado Mountain Express, Inc. v. Aspen Limousine Service, Inc. (In re Aspen
Limousine Service, Inc.)
193 B.R. 325 (D. Colo. 1996)..... 10

Commodity Futures Trading Commission v. Weintraub,
471 U.S. 343 (1985)..... 8

In re A.H. Robins Co., Inc.,
182 B.R. 128 (Bankr. E.D. Va. 1995)..... 8

In re APF Co.,
274 B.R. 408 (Bankr. D. Del. 2001)..... 32

In re Bevill, Bresler & Schulman Asset Management Corp.,
896 F.2d 54 (3d Cir. 1990)..... 32

In re Braniff Airways, Inc.,
42 B.R. 443 (Bankr. N.D. Tex. 1984)..... 32

In re Continental Airlines,
57 B.R. 842 (Bankr. S.D. Tex. 1985) 10
134 F.3d 536 (3d Cir. 1998)..... 31
218 B.R. 324 (D. Del. 1997)..... 32

In re Flaherty,
10 B.R. 118 (Bankr. N.D. Ill. 1981) 10

In re Forty-Eight Insulations,
115 F.3d 1294 (7th Cir. 1997) 8

In re Handy & Harman Refining Group, Inc., 262 B.R. 211 (Bankr. D. Conn. 2001)..... 9

In re Hechinger Investment Co. of Delaware, 285 B.R. 601 (Bankr. D. Del. 2002)..... 8

In re Interco, Inc.,
137 B.R. 933 (Bankr. E.D. Mo. 1992)..... 10,11

In re Johns-Manville Corp.,
7 F.3d 32 (2d Cir. 1993)..... 7

In re O’Rhead,
179 B.R. 169 (Bankr. D. Ariz. 1995)..... 10

In re Papercraft Corp.,
127 B.R. 346 (Bankr. W.D. Pa. 1991)..... 32

In re PSA, Inc.,
277 B.R. 51 (Bankr. D. Del. 2002)..... 32

In re Resorts International,
199 B.R. 113 (Bankr. D. N.J. 1996) 8
372 F.3d 154 (3d Cir. 2004)..... 8

In re Thomson McKinnon Securities, Inc.,
143 B.R. 612 (Bankr. S.D.N.Y. 1992)..... 9

<u>In re Windsor Plumbing Supply Co.,</u> 170 B.R. 503 (Bankr. E.D.N.Y. 1994).....	9
<u>In re Baldwin United Corp.,</u> 55 B.R. 885 (Bankr. S.D. Ohio 1985).....	9
<u>In re Carr,</u> 134 B.R. 370 (Bankr. D. Neb. 1991)	10
<u>Kool, Mann, Coffee & Co. v. Coffey,</u> 300 F.3d 340 (3d Cir. 2002).....	9
<u>Maxwell v. Seaman Furniture Co., Inc. (In re Seaman Furniture Co. of Union Square,</u> <u>Inc.),</u> 160 B.R. 40 (S.D.N.Y. 1993).....	9,10
<u>Ryan v. Loui (In re Corey),</u> 892 F.2d 829 (9th Cir. 1989) <u>cert. denied,</u> 498 U.S. 815 (1989).....	9

Statutes

11 U.S.C. § 105.....	1,2,6,8
11 U.S.C. § 1142.....	1,2,6,7
11 U.S.C. § 502.....	1,6,8,9
11 U.S.C. § 506.....	1,6,32
11 U.S.C. § 553.....	1,6,31,32
11 U.S.C. § 558.....	32
28 U.S.C. § 157.....	2
28 U.S.C. § 1334.....	2
Fed. R. Bankr. P. 3066.....	33,34
Fed. R. Bankr. P. 2002.....	36

The trustee (the “Liquidating Trustee”) of the Omega Liquidating Trust (the “Liquidating Trust”), created pursuant to the order confirming the plan of liquidation in the chapter 11 cases of Cable & Wireless USA, Inc. (“Cable & Wireless”) and its affiliated debtors (collectively, with Cable & Wireless, the “Debtors”), submits this motion¹ (the “Motion”) for an order determining maximum reserves for distribution purposes for certain claims pursuant to 11 U.S.C. §§ 105, 502, 506, 553, and 1142. In support of the Motion, the Liquidating Trustee relies upon the concurrently filed affidavits of Brent Robison, John Jureller, Barbara Sweasy, and Rhys Evans.

In connection herewith, the Liquidating Trustee respectfully represents as follows:

BACKGROUND

A. The Chapter 11 Cases

1. On December 8, 2003 (the “Petition Date”), each of the Debtors filed voluntary petitions for relief under chapter 11 of Title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended (the “Bankruptcy Code”), with the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), commencing their respective cases (collectively, the “Chapter 11 Cases”).

2. The Debtors were leading providers of internet web hosting and network services throughout the United States. As of the Petition Date, the Debtors were the second largest hosting services providers in the United States and one of the largest carriers of internet traffic, focusing on blue chip Fortune 1000 customers. On January 26, 2004, the Bankruptcy Court entered an order authorizing the Debtors to sell substantially

¹ Capitalized used but terms not defined in the Motion shall have the meanings ascribed to such terms in the Debtors’ Third Amended Joint Plan of Liquidation Under Chapter 11 of the Bankruptcy Code.

all of their assets pursuant to an asset purchase agreement (the “Purchase Agreement”) with SAVVIS, Inc., formerly known as SAVVIS Asset Holdings, Inc (“SAVVIS”).

3. On July 14, 2004, the Bankruptcy Court entered its order confirming the Debtors’ Third Amended Joint Plan of Liquidation Under Chapter 11 of the Bankruptcy Code (the “Plan”) (Docket No. 1569). The Plan became effective on August 4, 2004 (the “Effective Date”). Pursuant to Article III, Section D of the Plan, the Debtors’ estates were substantively consolidated. On the Effective Date, the Liquidating Trust was formally established and all property of the Debtors’ consolidated estate was transferred to the Liquidating Trust.

4. In accordance with Article III, Section C of the Plan, the Liquidating Trust was established, among other things, to administer the remaining assets of the bankruptcy estates and to make distributions to creditors.

5. Article I, Section D of the Omega Liquidating Trust Agreement (the “Trust Agreement”), dated August 4, 2004, authorizes the Liquidating Trustee, among other things, to “litigate, compromise and settle claims . . . on behalf of or against the Liquidating Trust. . . .”

6. Pursuant to Sections 105 and 1142 of the Bankruptcy Code, 28 U.S.C. §§ 157 and 1334, and Article X of the Plan, the Bankruptcy Court retains non-exclusive jurisdiction over all matters arising out of, and related to, the Chapter 11 Cases and the Plan to the fullest extent permitted by law, including, without limitation, jurisdiction to allow, disallow, determine, liquidate, classify, estimate or characterize any claim or interest.

B. The Bankruptcy Claims

7. On January 9, 2004, the Bankruptcy Court entered its order fixing the bar date for filing proofs of claim (the “Bar Date Order”) (Docket No. 279). Pursuant to the Bar Date Order, all entities, other than governmental units, were required to file proofs of claims no later than February 11, 2004 (the “Bar Date”), and all governmental units were required to file pre-petition claims no later than June 7, 2004 (the “Governmental Bar Date”).

8. Consistent with the Bar Date Order, the Debtors mailed to all known claimants, as determined from the Debtors’ schedules of assets and liabilities (collectively, the “Schedules”): (a) a notice of the Bar Date approved by the Bankruptcy Court; (b) an exhibit customized for each recipient to reflect the claim(s), if any, scheduled by the Debtors, including which Debtor such claims were scheduled against, the amount scheduled, and the status thereof as secured, priority, unsecured, contingent, unliquidated, and/or disputed; and (c) a blank proof of claim form. In addition, the Debtors published notice of the Bar Date and the Governmental Bar Date in The Wall Street Journal (National Edition), The Washington Post, and the San Francisco Chronicle on January 14, 2004.

9. As of September 10, 2004, approximately 1,552 parties had filed approximately 2,194 proofs of claim or otherwise asserted claims against one or more of the Debtors’ estates.

10. Prior to the Effective Date, the Bankruptcy Court entered an order approving the employment of AlixPartners Services, LLC as restructuring advisors to the Debtors. As part of the services rendered to the Debtors, AlixPartners began to review

and analyze the proofs of claim filed in the Chapter 11 Cases and the claims listed in the Debtors' Schedules.

11. On August 4, 2004, pursuant to Section I of the Trust Agreement, an affiliate of AlixPartners Services, LLC, AlixPartners, LLC (collectively, "AlixPartners"), was appointed as the Liquidating Trustee. As the Liquidating Trustee, AlixPartners continues to review and analyze the claims scheduled, filed, or otherwise asserted against the Debtors' estates. The Liquidating Trustee reviewed and analyzed the Schedules, proofs of claim, or claims otherwise asserted, which are the subject of this Motion, and determined that reserves should be established for certain claims in a maximum amount in order to permit distribution to occur in a timely fashion, and which will establish the maximum amount the holder of an allowed claim may receive as a distribution from the consolidated estate.

12. Prior to the Effective Date, the Debtors filed several objections to claims, including four omnibus objections. The Liquidating Trustee has filed several additional omnibus objections to claims and may file yet further objections to claims on both substantive and non-substantive grounds.

C. Necessity of Establishing Maximum Reserves for Distributions

13. The Liquidating Trustee seeks through this Motion to establish maximum reserves for certain claims against the Debtors' consolidated estate, which will create a cap on the maximum allowed claim. See Plan, Article IV, Section A. Ascertaining the maximum potential amount of claims against the consolidated estate is essential to ensure

that initial distributions can be made promptly, and that creditors are treated fairly and equitably in accordance with the Plan and the Bankruptcy Code.² (Robison Aff. ¶ 6).

14. On or about August 13, 2004, the Liquidating Trustee filed and served the First Motion of the Trustee of the Omega Liquidating Trust for Order Establishing Maximum Reserve Amounts for Certain Unresolved Claims for Distribution Purposes (the “First Reserve Motion”) (Docket No. 1703) in order to establish maximum reserves for various unresolved tax and other claims. The Liquidating Trustee determined that certain claims overstated the consolidated estate’s maximum potential liability, but that final resolution of such claims could take a significant period of time. The Liquidating Trustee determined that maximum reserves for certain tax claims should be set at \$24.6 million in the aggregate. Accordingly, in the order approving the First Reserve Motion, the Court established maximum reserves for specific claims at the amounts either proposed by the Liquidating Trustee or at an amount agreed to by the Liquidating Trustee and the affected claim holder.

15. As this Motion explains in detail below and in the exhibits attached hereto, based upon a further review of claims the Liquidating Trustee has determined that it is appropriate to set maximum reserves for additional claims. Therefore, the Liquidating Trustee requests that the Court set maximum reserves for the following additional categories of claims: (a) potential secured, administrative, or priority claims for taxes filed by governmental units (“SAP Tax Claims”); (b) potential priority or unsecured

² Concurrently herewith, the Liquidating Trustee is filing and serving the Motion of the Trustee of the Omega Liquidating Trust for an Order Authorizing First Distribution to Holders of Allowed Unsecured Claims and Setting Maximum Creditor Reserve (the “Distribution Motion”). Attached to the Distribution Motion is a list of each potential secured, administrative, and priority claim (collectively, “SAP Claims” and individually an “SAP Claim”), which identifies the maximum amount the Liquidating Trustee intends to reserve for such claims. Similarly, the Distribution Motion lists all general unsecured claims and identifies the maximum amount at which each claim may be allowed. See Exhibit A to the Distribution Motion.

employee benefit claims of various benefits providers; (c) potential workers compensation claims of the Debtors' workers compensation provider; (d) several miscellaneous unliquidated claims; (e) certain professional fee claims; (f) certain unresolved or unpaid administrative claims; (g) claims subject to setoff; (h) claims heretofore paid; (i) claims heretofore withdrawn; (j) claims in which distributions will never exceed \$75.00; and (k) the claims of Joseph Younes, et al., and Capital Research Group in connection with the lawsuit entitled Younes, et al. v. Capital Research Group and Mooney Aerospace Group, Ltd., (Case No. 02 CH 14112), currently pending in the Circuit Court of Cook County, Illinois, Chancery Division.

16. The Liquidating Trustee maintains that the setting of maximum reserves will not prejudice holders of the claims subject to the Motion. (Robison Aff. ¶ 7). The Liquidating Trustee believes that the proposed maximum reserves will contain sufficient funds to pay the maximum amounts at which the claims could reasonably be expected to be allowed. (Id.). In contrast, awaiting the liquidation of these claims will unduly delay distributions to holders of allowed claims and administration of these Chapter 11 Cases. (Id.). The Liquidating Trustee submits that establishing the proposed maximum reserves is in the best interest of all creditors of the Debtors' consolidated estate.

17. As part of its concerted efforts to maximize and expedite distributions to creditors, the Liquidating Trustee is continuing to evaluate additional claims against the consolidated estate. While the Liquidating Trustee intends that this Motion, together with the Distribution Motion and the order approving the First Reserve Motion, should establish appropriate maximum reserves and maximum allowed amounts for potential claims against the Debtors' consolidated estate sufficient to permit an initial distribution

to be made, the Liquidating Trustee may bring further motions to set maximum reserves for additional claims if the need arises, in order to facilitate prompt distributions to creditors.

RELIEF REQUESTED

18. By this Motion, the Liquidating Trustee requests, pursuant to Sections 105, 502, 506, 553, and 1142 of the Bankruptcy Code, that the Court enter an order setting maximum reserves, as more particularly set forth below and in the attached exhibits, for the categories of claims identified in paragraph 15, supra.

19. The maximum reserves established by this Motion will result in a determination of the maximum possible allowable amount of the subject claims for calculating distributions. To the extent any reserve established or modified by this Motion proves to be insufficient in light of the final allowed amount of the claim, the claimant shall only be entitled to receive a distribution calculated on the amount reserved therefor and shall have no recourse to the Liquidating Trust, Liquidating Trustee or any assets of the Liquidating Trust whether or not previously distributed.

BASIS FOR RELIEF

A. The Court is Authorized to Set Maximum Reserves

20. The Liquidating Trustee is charged with making an initial distribution to creditors as “soon as practicable” after the Effective Date. See Plan, Article VI, Section A. In accordance with the objectives of the Plan, the Liquidating Trustee requests that the Court estimate maximum reserves for the claims subject to this Motion. Article V, Section E of the Plan provides, in pertinent part, that the Liquidating Trustee may request the Court to estimate maximum amounts of claims. Plan, Article V, Section E.

21. In furtherance of the Plan's objectives, Section 1142(b) of the Bankruptcy Code provides that:

The court may direct the debtor and any other necessary party... to perform any other act... that is necessary for the consummation of the plan.

11 U.S.C. § 1142(b). The effect of Section 1142(b) is to provide the court with a broad jurisdictional grant to implement the terms of a confirmed plan. See In re Johns-Manville Corp., 7 F.3d 32, 34 (2d Cir. 1993) (after a reorganization plan has been confirmed, the debtor's estate, and thus bankruptcy jurisdiction, continues for matters pertaining to the implementation or execution of the plan). Courts have authority to issue orders necessary to implement a plan of reorganization. In re A.H. Robins Co., Inc., 182 B.R. 128, 133 (Bankr. E.D. Va. 1995) ("the court may address any matters concerning the implementation or execution of a confirmed plan").

22. Section 105(a) of the Bankruptcy Code also authorizes the Court to "issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). The broad grant of authority under Section 105(a) is meant to enable courts to issue orders to ensure the prompt administration of the estate and equitable distribution of the assets. See In re Resorts International, 199 B.R. 113, 118 (Bankr. D. N.J. 1996) (authorizing and approving distribution of accrued interest for litigation trust), approved, 372 F.3d 154, 167 (3d Cir. 2004).

23. Furthermore, the Liquidating Trustee may determine the maximum reserves for potential claimants in the exercise of its reasonable and prudent business judgment. See e.g., In re Forty-Eight Insulations, 115 F.3d 1294, 1302-03 (7th Cir. 1997) (trustee authorized to set amount of reserve in the exercise of trustee's reasonable and prudent discretion under the trust). Accord In re Hechinger Investment Co. of Delaware,

285 B.R. 601, 611 (Bankr. D. Del. 2002) (“the trustee’s role is ‘most analogous to that of a solvent corporation’s management’”) (quoting Commodity Futures Trading Commission v. Weintraub, 471 U.S. 343, 356 (1985)).

24. Finally, the Liquidating Trustee may request the estimation of maximum reserves pursuant to Section 502(c) of the Bankruptcy Code for contingent and unliquidated claims in order to avoid undue delay of the administration of the case. Section 502(c) provides, in pertinent part, that “[t]here shall be estimated for purpose of allowance under this section - (1) any contingent or unliquidated claim, the fixing or liquidation of which, as the case may be, would undue delay the administration of the case....” 11 U.S.C. §502(c)(1).

25. One of the recognized purposes of Section 502(c) of the Bankruptcy Code is to establish maximum reserves for distribution to creditors. See e.g., In re Thomson McKinnon Securities, Inc., 143 B.R. 612, 619 (Bankr. S.D.N.Y. 1992) (“estimation process is an expedient method for setting the amount of a claim that may receive a distributive share from the estate”); Maxwell v. Seaman Furniture Co., Inc. (In re Seaman Furniture Co. of Union Square, Inc.), 160 B.R. 40, 42 (S.D.N.Y. 1993) (same); In re Baldwin-United Corporation, 55 B.R. 885, 898 (Bankr. S.D. Ohio 1985) (estimation of claims “conclusively sets the outer limits of a claimant’s right to recover either from the debtor or the estate”); In re Handy & Harman Refining Group, Inc., 262 B.R. 211, 215 (Bankr. D. Conn. 2001) (estimation motion brought to establish disputed claim reserve).

26. A court has broad discretion when estimating the value of a claim. Ryan v. Loui (In re Corey), 892 F.2d 829, 834 (9th Cir. 1989), cert. denied, 498 U.S. 815 (1989). While a court may be bound by the legal rules that govern the ultimate value of

the claim, it has wide discretion in estimating the value of a claim or claims. Bittner v. Borne Chemical Co., Inc., 691 F.2d 134, 135 (3d Cir. 1982) (estimation possible when there is “sufficient evidence on which to base a reasonable estimate of the claim”); see also Kool, Mann, Coffee & Co. v. Coffey, 300 F.3d 340, 356-57 (3d Cir. 2002) (same) (citing Bittner, 691 F.2d at 135); Baldwin-United, 55 B.R. at 898 (“[t]he court need only arrive at a reasonable estimate of the probable value of the claim”).

27. Courts are also granted broad discretion to establish procedures for estimation of claims, “using whatever method is best suited to the particular contingencies at issue.” Bittner, 691 F.2d at 135. See also Seaman Furniture Co., 160 B.R. at 42 (same); Colorado Mountain Express, Inc. v. Aspen Limousine Service, Inc. (In re Aspen Limousine Service, Inc.), 193 B.R. 325, 337-38 (D. Colo. 1996) (allowing estimation based on offers of proof); In re Windsor Plumbing Supply Co., 170 B.R. 503, 520 (Bankr. E.D.N.Y. 1994) (estimating claims based on written submissions).

28. A claim is deemed liquidated when “the amount due may be ascertained by computation or reference to the contract out of which the claim arises.” In re O’Rhead, 179 B.R. 169, 172 (Bankr. D. Ariz. 1995) (citing In re Flaherty, 10 B.R. 118, 120 (Bankr. N.D. Ill. 1981)). See also In re Carr, 134 B.R. 370, 372-73 (Bankr. D. Neb. 1991) (tax claim deemed unliquidated when taxing authority filed proof of claim based on estimate of taxes owed).

29. Although “undue delay” is not defined by the Bankruptcy Code, courts have applied a flexible definition “whose solution ultimately rests on the exercise of judicial discretion in light of the circumstances of the case, particularly the probable

duration of the liquidation process as compared with the future uncertainty due to the contingency in question.” In re Interco, Inc., 137 B.R. 993, 997 (Bankr. E.D. Mo. 1992).

30. When deciding if estimation will prevent undue delay, courts are often guided by considerations of judicial economy. See, e.g., In re Continental Airlines, 57 B.R. 842 (Bankr. S.D. Tex. 1985) (estimation of employee claims warranted where it was most effective method to deal with 13,000 employee claims exceeding \$3.5 billion and achieve ratable distribution to creditors); In re Interco, 137 B.R. at 997 (estimating retirement fund’s claim because arbitration and resolution of appeal could take more than three years and would impair timely administration of bankruptcy estate).

31. The proposed maximum reserves do not prejudice holders of the claims subject to the Motion, as they provide sufficient protection to cover the maximum amounts at which the claims could reasonably be expected to be allowed. By contrast, awaiting the liquidation of all the claims will unduly delay administration of these Chapter 11 Cases. Even though the ultimate distributions to be made on account of these claims will not exceed the proposed reserve amounts, the process of liquidating each of the claims through the normal bankruptcy claim process could still take years and will involve substantial amounts of time, effort, and money. Delaying significant distributions to creditors on this basis would be detrimental to all creditors of the Debtors’ consolidated estate.

32. Without setting a maximum allowable amount that may be distributed to the foregoing claims, the Liquidating Trustee will be forced to withhold unnecessary funds for disputed claims, which clearly exceed their reasonable basis, and will be unable to make any significant interim distribution to holders of allowed unsecured claims. This

would unfairly prejudice creditors, because it is clear from the proofs of claim filed and the Debtors' books and records, and consultation with the Liquidating Trustee's experts, that there are sufficient funds in the estate to make an immediate distribution to creditors holding allowed claims if a maximum liability for certain unresolved claims can be established. Creditors should not be disadvantaged solely because of inflated, unsubstantiated, or miscalculated claims of a relatively small number of creditors.

33. Based on the foregoing, the Liquidating Trustee submits that the proposed maximum reserves for each of the affected claims are fair and reasonable under the circumstances and are in the best interests of creditors and the Debtors' consolidated estate. Once maximum reserves are established or modified for the claims addressed in this Motion, each such claimant will be entitled to receive no more than the calculated distribution based upon the reserves established hereby. Thus, the reserves establish a maximum cap distributable on claims if ultimately allowed.

B. Proposed Maximum Reserves

1. Proposed Maximum Reserves for Sales, Property, and Other Taxes

34. The Liquidating Trustee has analyzed the consolidated estate's tax liabilities and compared them to the actual claims asserted against the consolidated estate. (Sweasy Aff. ¶ 11). The Liquidating Trustee reviewed the Debtors' books and records and tax files and interviewed the Debtors' personnel in this process. (*Id.*). Based on its review and analysis, the Liquidating Trustee has determined that many of the tax claims asserted against the consolidated estate are unliquidated claims based on substantially inflated property values and/or revenue projections, and, when examined on their merits, should be reduced significantly.

35. The Liquidating Trustee is in the process of liquidating these estimated tax claims expeditiously and, in some cases, is appealing inflated assessments.

(Sweasy Aff. ¶ 12). The Liquidating Trustee, however, anticipates that the audit and appeal process will take months, if not years, to complete. (*Id.*). Thus, it is appropriate to reach an early determination of the amounts that are reasonably expected to be owed with respect to those taxes.

a. 2004 Property Tax Claims

36. Various taxing authorities have filed proofs of claims in these cases or sent tax bills to the Debtors for 2004 property taxes that are allegedly due from the consolidated estate (collectively, the “2004 Property Tax Claims”). Many times, in calculating their 2004 Property Tax Claims, the taxing authorities did not actually assess the property, but relied on historical 2003 assessments to estimate the amounts owed for 2004 property taxes. (Sweasy Aff. ¶ 13). For at least two reasons, these estimates substantially exceed the amounts the consolidated estate should ultimately pay for the 2004 Property Tax Claims.

37. First, the 2004 assessments are inflated because they were based on the Debtors’ reported book value for the property (i.e., original purchase costs after depreciation), rather than on the fair market value of the property. (Sweasy Aff. ¶ 14). In 2004, the Debtors sold substantially all of their assets to SAVVIS for approximately \$155 million in a competitive auction (the “Asset Sale”). (*Id.*). The purchase price paid by SAVVIS, as opposed to the reported book value of the property, is therefore the best evidence of the fair market value of the property and represents the proper value from

which to determine the Debtors' 2004 property tax liabilities.³ (Id.). Because the purchase price is substantially lower than the property's book value, the amounts due for the 2004 Property Tax Claims should be reduced accordingly.

38. The Liquidating Trustee, in conjunction with its outside tax consultants has proposed to various taxing authorities to adjust their 2004 assessments based on an allocation of the purchase price paid by SAVVIS to various assets. Most of the taxing authorities that responded have adjusted their assessments accordingly.

(Id.). By applying the proper tax basis across all 2004 Property Tax Claims, the Liquidating Trustee estimates that the aggregate 2004 property tax liability should not exceed approximately \$1,890,000. (Sweasy Aff. ¶ 15).

39. The second reason for reducing the reserve with respect to the 2004 Property Tax Claims is that, when SAVVIS acquired the property from the Debtors, SAVVIS agreed to be responsible for property taxes that accrued after February 12, 2004. (Sweasy Aff. ¶ 16). In other words, after adjusting the 2004 Property Tax Claims to an appropriate level based on the property's fair market value, the adjusted tax claims must then be prorated between the Debtors and SAVVIS based on the date after which SAVVIS assumed responsibility for the property taxes.

40. Accordingly, the consolidated estate should ultimately be "out of pocket" only for the portions of the property taxes attributable to the first 43 days in 2004 (from January 1, 2004 through February 12, 2004). (Sweasy Aff. ¶ 17). Therefore, if a tax jurisdiction follows a taxable period based on the calendar year, the consolidated estate would be liable for payment of approximately 12% (43 days/366 days) of the property

³ In connection with the Asset Sale, PricewaterhouseCoopers prepared for property tax purposes a price allocation analysis of the Debtors' property on a jurisdiction-by-jurisdiction basis that attributed fair market values to the Debtors' property.

taxes due for 2004, and SAVVIS would be liable for the other 88% (323 days/366 days). Some tax jurisdictions, such as California, Massachusetts, and Maryland, follow a fiscal year calendar that runs from July 1, 2004 to June 30, 2005 for property tax purposes.

(Id.). With respect to the 2004 Property Tax Claims of jurisdictions that follow a fiscal year calendar, SAVVIS would be entirely liable for the amounts due for 2004-2005 because the relevant tax year falls entirely after February 12, 2004. (Id.).

41. In all, by applying the two reductions described in the foregoing paragraphs, the aggregate amount due for the 2004 Property Tax Claims, whether filed or potential, for which the estate should reasonably reserve would be effectively reduced to approximately \$113,925. (Sweasy Aff. ¶ 18). Therefore, based on the affidavit of Barbara Sweasy in support of this Motion, the Liquidating Trustee requests that the maximum reserve for each of the 2004 Property Tax Claims be established at the amounts set forth in Exhibit A for each of the listed jurisdictions. If a jurisdiction is not listed in Exhibit A, no reserve is being established therefor.

b. Transaction Taxes

42. There are transfer taxes or other similar taxes (a) that may be imposed on the consolidated estate by reason of the Debtors' sale of substantially all of their assets to SAVVIS and (b) that are not exempt under section 1146(c) of the Bankruptcy Code (collectively, "Transaction Taxes"). There are 38 tax jurisdictions that may hold such claims. (Sweasy Aff. ¶ 19). Of these jurisdictions, 25⁴ have an exemption from application of Transaction Taxes for isolated sales not in the ordinary course, which includes a sale of all or substantially all of a seller's assets. (Id.). Here, the sale to

⁴ Alabama, Arkansas, Arizona, District of Columbia, Florida, Georgia, Idaho, Illinois, Indiana, Kansas, Louisiana, Massachusetts, Minnesota, Missouri, Mississippi, North Carolina, New Jersey, New Mexico, Nevada, Ohio, Pennsylvania, Tennessee, Utah, Virginia, and Wyoming.

SAVVIS clearly qualifies for these exemptions in that it was a sale of substantially all of the Debtors' assets and it was a transaction not ordinary to the Debtors' business. (Id.). The Liquidating Trustee believes that no Transaction Taxes are due in those 25 tax jurisdictions. (Id.).

43. There are two other jurisdictions, Delaware and Oregon, that simply do not impose Transaction Taxes. (Sweasy Aff. ¶ 20).

44. As for the remaining 11 tax jurisdictions, the Liquidating Trustee is in the process of analyzing whether there are exemptions for which the sale to SAVVIS may qualify. (Sweasy Aff. ¶ 21). Assuming conservatively that there are no exemptions for the sale to SAVVIS in those states, the anticipated maximum liability for Transaction Taxes of the consolidated estate would not be expected to exceed approximately \$5.2 million. (Id.). Therefore, based on the affidavit of Barbara Sweasy in support of this Motion, the Liquidating Trustee requests that the maximum reserves for Transaction Taxes be established at the amounts set forth in Exhibit B for each of the listed jurisdictions. If a jurisdiction is not listed in Exhibit B, no maximum reserve is being established therefor.

c. Texas Sales Tax

45. Texas filed a claim (Claim No. 1879) against Cable & Wireless Internet Services, Inc. ("CWIS"), asserting a prepetition priority claim for \$9,872,780.15 in allegedly unpaid sales taxes for the period August 1, 2000 to December 8, 2003 (the "Texas Sales Tax Claim"). Based on its review of the Texas Sales Tax Claim, the Liquidating Trustee believes that the Texas Sales Tax Claim is a "jeopardy assessment" (a prophylactic filing by a taxing authority of an often inflated and unsubstantiated proof of claim, to serve as a placeholder to avoid the potentially negative consequences

associated with a statute of limitations or, in the case of a bankruptcy, a claims bar date). (Sweasy Aff. ¶ 22).

46. After reviewing and analyzing the Texas Sales Tax Claim and the Debtors' books and records, the Liquidating Trustee has determined that the Texas Sales Tax Claim is based on flawed or incorrect calculations. Specifically, it appears that a significant portion of the Texas Sales Tax Claim is based on the erroneous assumption that the Debtors had over \$92 million in taxable sales in Texas for the period ending July 11, 2001. (Sweasy Aff. ¶ 23). It also appears that on its 2002 Texas Franchise Tax Report CWIS erroneously reported its national gross receipts of \$92 million as its receipts for Texas, which resulted in an apportionment factor of 100% (the ratio of Texas gross receipts to national gross receipts) for the 2002 Texas Franchise Tax Report. (Id.). Texas thus calculated its sales tax jeopardy assessment based on CWIS's national gross receipts, rather than Texas gross receipts, for the period ending July 11, 2001. (Id.).

47. The Liquidating Trustee believes CWIS's reported 2002 Texas gross receipts of approximately \$6.6 million is a more accurate representation of sales activities in Texas within the period of October 2000 through July 2001. (Sweasy Aff. ¶ 24). Using \$6.6 million as the gross receipts, the proposed assessment is immediately reduced from over \$9.8 million to approximately \$1,037,614. (Id.). This reduction is only a preliminary analysis; the Liquidating Trustee anticipates that the Texas Sales Tax Claim is likely to be subject to even further reductions in addition to the one addressed herein. (Id.). Accordingly, based on the affidavit of Barbara Sweasy in support of this Motion, the Liquidating Trustee requests that the maximum reserve for the Texas Sales Tax Claim be established at \$1,037,614.

d. Certain Unfiled Tax Claims

48. 2003 and Earlier Accrued Property Taxes. Taxing authorities have filed at least approximately \$5,997,776 in prepetition claims for all periods prior to and including 2003. (Sweasy Aff. ¶ 25). The Liquidating Trustee is reserving for the full amount of the claims, to the extent not already partially paid, until a comprehensive analysis may be performed. The Liquidating Trustee has also determined that there may be approximately \$1,950,000 in additional potential tax liabilities for this period in which no claims have been filed. (*Id.*). Out of an abundance of caution, and based on the affidavit of Barbara Sweasy in support of this Motion, the Liquidating Trustee requests that the maximum reserves for these prepetition claims for the period prior to and including 2003 be established at \$2 million plus the approximately \$5,997,776 amount for filed claims.

49. Tennessee Sales/Use Tax. The Liquidating Trustee received a notice of assessment from the State of Tennessee (“Tennessee”), alleging that the Debtors owe \$728,635.46 for unpaid sales and use tax accrued from March 1, 2001 through July 31, 2002 (the “Tennessee Prepetition Sales/Use Tax”). (Sweasy Aff. ¶ 26). Tennessee never filed a claim for this liability in these Chapter 11 Cases, even though it was served with notice of the Debtors’ bankruptcy filings and notice of the Governmental Bar Date. (*Id.*). Accordingly, the Liquidating Trustee believes that this unfiled prepetition claim is time-barred and would not be entitled to distribution from the consolidated estate.

50. On or about January 8, 2004, the Bankruptcy Court established June 7, 2004, as the Governmental Bar Date. The notice of the Governmental Bar Date explicitly states that if any governmental entity does not file its claim by the Governmental Bar Date, and it is not listed in the Schedules as holding a liquidated,

undisputed, non-contingent claim, it will be barred from asserting any claim against the Debtors or the Liquidating Trust or receiving any distribution under the Plan.

51. In the present case, Tennessee did not file a claim for the Tennessee Prepetition Sales/Use Tax, even though it was timely served with a notice of the Governmental Bar Date, and even though the Tennessee Prepetition Sales and Use Tax was not listed in the Schedules. (Id.). In fact, the Liquidating Trustee believes that Barbara E. Posner, the senior auditor for the Tennessee Department of Revenue, has been fully aware of these bankruptcy proceedings, so Tennessee had ample time to file a timely claim in these Chapter 11 Cases, yet failed to do so. (Id.). Accordingly, the Liquidating Trustee believes that this unfiled prepetition claim would be time-barred pursuant to Section 502(b)(9) of the Bankruptcy Code and the Bar Date Order, and would not be entitled to distribution from the consolidated estate. Therefore, the Liquidating Trustee requests, based on the affidavit of Barbara Sweasy, that no reserve be established for this potential tax claim.

52. New Jersey Corporation Business Tax. New Jersey may have a claim against the Debtors for corporation business tax of approximately \$163,000 (the “New Jersey Corporation Business Tax”). (Sweasy Aff. ¶ 27). This amount was calculated based on the Debtors’ gross receipts in New Jersey for the fiscal year ending March 31, 2004. (Id.). By agreement with SAVVIS, the Debtors paid \$42,312.68 for the postpetition portion of the alleged tax liability, and received reimbursement from SAVVIS for the payment. (Id.). There remains an outstanding balance of approximately \$120,687, which represents the prepetition portion of the potential tax, but for which New Jersey has not filed a proof of claim. (Id.). Under the circumstances, the Liquidating

Trustee requests that the Court establish \$120,687 as the maximum reserve for this potential prepetition tax liability until a comprehensive analysis of this potential tax liability may be performed.

53. No Reserve for Income Taxes. The Liquidating Trustee believes that, other than the New Jersey Corporation Business Tax described above, the consolidated estate will have no income tax liability because the consolidated estate's net operating losses far exceed any taxable income of the consolidated estate. (Sweasy Aff. ¶ 28). Accordingly, the Liquidating Trustee requests, based on the affidavit of Barbara Sweasy, that no reserve be established for income tax claims.

e. No Other Known Tax Claims

54. Other than (a) those tax claims and liabilities referenced herein, (b) those tax claims and liabilities for which reserves have been established by the order approving the First Reserve Motion (Docket No. 1785), and (c) those claims and liabilities for which the Liquidating Trustee is maintaining a full reserve, as described in the Distribution Motion, the Liquidating Trustee is not aware of any other tax claims against the consolidated estate, whether filed or potential, for which the Liquidating Trustee should reasonably be expected to maintain a reserve. (Sweasy Aff. ¶ 29).

55. The Liquidating Trustee submits that the proposed reserves for taxes described in this Motion and reflected in the Distribution Motion are conservative both on an aggregate and individual basis. That is, the aggregate proposed reserves for all taxes reflected in this Motion and the Distribution Motion exceed the amount that it is reasonable to expect the consolidated estate would ultimately have to pay in taxes. (Sweasy Aff. ¶ 30).

2. Proposed Maximum Reserves for Employee Benefits and Related Obligations

56. The Liquidating Trustee reviewed and analyzed the Debtors' employee benefit programs and determined that no maximum reserves are required, other than a \$29,000 maximum reserve for estimated remaining company-paid COBRA premiums. (Jureller Aff. ¶ 13).

57. Until March 31, 2004, the Debtors provided their employees with a number of employee benefits, including a health program for full-time employees and part-time employees working more than 25 hours per week. (Jureller Aff. ¶ 6). The program, which included medical, dental, and vision care plans (collectively, the "Benefits Plans") as well as flexible spending account plans ("FSA Plans"), required each participating employee to make a partial contribution towards the cost of the Benefits Plans and FSA Plans through payroll deductions. (*Id.*). Pursuant to the Order: (I) Authorizing the Debtors to Pay Certain Prepetition Employee Obligations and to Continue Employee Benefit Plans and Programs Postpetition; (II) Authorizing Banks to Honor Checks for Payment of the Foregoing; and (III) Granting Related Relief (Docket No. 49) entered on December 10, 2003, the Court authorized, but did not direct, the Debtors to make payments under the Benefits and FSA Plans. The Benefits Plans were terminated as of April 1, 2004. (*Id.*).

58. The Benefits Plans and FSA Plans (collectively, the "Self-Insured Plans") are administered for the Debtors by United Healthcare Group (medical and flexible spending accounts) and MetLife (dental). (Jureller Aff. ¶ 7). Under the Self-Insured Plans, the Debtors assumed liability for and paid benefits claims of employees.

(Id.). Third parties who serve as claims agents processed the claims presented by employees under the Self-Insured Plans. (Id.).

59. In order to pay claims, United Healthcare Group and MetLife maintain accounts (the “Benefits Plan Bank Accounts”) at JPMorgan Chase and Fleet Boston. (Jureller Aff. ¶ 8). Claims are paid on a daily basis and United Healthcare Group and MetLife occasionally request that funds be placed in the accounts to keep the account balances at a pre-set minimum level. (Id.).

60. After claims are paid, the Debtors seek reimbursement from SAVVIS in accordance with the terms of the Purchase Agreement. (Jureller Aff. ¶ 9). The claims payment reimbursement process will likely continue until the end of this year. (Id.).

61. The present bank account balances contain sufficient funds to cover all of the estimated remaining payments under the Benefits Plans. (Jureller Aff. ¶ 10). Based upon the “IBNR Reserve Analysis and COBRA Liability Projection” dated April 23, 2004 (the “Benefits Report”), prepared by Mercer Human Resource Consulting, which is attached hereto as Exhibit C, and upon payments made from April 1, 2004 to date, the estimated remaining payments (net of reimbursement from SAVVIS) are approximately \$100,000.

62. According to the most recent information available to the Liquidating Trustee, the Benefits Plan Bank Accounts have balances totaling approximately \$383,000. After all payments are concluded and the accounts have been closed the remaining cash balances will be shared with SAVVIS in accordance with the parties’ rights under the Purchase Agreement. (Id.).

63. The Debtors also paid COBRA premiums (the “COBRA Premiums”) on behalf of terminated employees as a severance benefit. (Jureller Aff. ¶ 11). Cable & Wireless Americas Operations, Inc. (“CWAO”) currently pays such amounts and seeks reimbursement from the Debtors. (Id.). Based upon the Benefits Report and upon reimbursement payments made by the Debtors from April 1, 2004 to date, the estimated remaining net payments to CWAO are approximately \$29,000. (Id.). The reimbursement process should continue through the end of this year.

64. Pursuant to section 9.10 of the Purchase Agreement, SAVVIS accepted all continuing obligations with respect to the FSA plans. The FSA Plans are funded by withholding specified amounts from employee paychecks to be applied towards eligible health care and eligible dependent care expenditures. (Jureller Aff. ¶ 12). Generally, a person enrolled in an FSA Plan can make claims only up to an individually pre-determined amount. (Id.). Based upon the Debtors’ books and records, and because the employees fund these plans in an individually predetermined amount, the Liquidating Trustee does not anticipate any future expenses associated with the FSA Plans. (Id.).

65. Based upon the Debtors’ books and records and the Benefits Report, the Liquidating Trustee has concluded that: (a) the Benefits Plan Bank Accounts contain sufficient funds to cover all of the estimated remaining payments under the Benefits Plans; (b) the estimated remaining company-paid COBRA premiums are less than \$29,000; and (c) the Debtors’ consolidated estate will incur no future cost with respect to the FSA Plans. (Rhys Evans Aff. ¶ 4; Jureller Aff. ¶ 13). Therefore, based on the analysis of potential claims under the Self-Insured Plans as set forth in the Affidavits of John Jureller and Rhys Evans in support of this Motion, the Liquidating Trustee requests

that no maximum reserve be established for claims related to the Self-Insured Plans, with a reserve of \$29,000 for COBRA premium liability.

3. Proposed Maximum Reserves for Workers Compensation Obligations

66. The Debtors are insured under a workers compensation insurance program (the “WC Program”). Ongoing coverage under the WC Program was cancelled on May 1, 2004 (the “Cancellation Date”), the date on which the Debtors ceased to have any active employees. (Jureller Aff. ¶ 14). Marsh USA is the broker for the WC Program. The policy holder is Cable & Wireless Holdings, Inc. (“Holdings”), with coverage extending to Holdings’ named subsidiaries, including Cable & Wireless; Cable & Wireless USA of Virginia, Inc.; CWIS; Exodus Communications Real Property I, LLC; Exodus Communications Real Property Managers I, LLC; Exodus Communications Real Property I, LP; and Cable & Wireless North America, Inc. During the bankruptcy cases, the Debtors, with the approval of the Court (Docket No. 49), were authorized, but not directed, to make payments and receive refunds with respect to the WC Program.

67. The WC Program is self-insured. The program is administered by CNA on behalf of its insurance unit, Transportation Insurance Company (“TIC”). Holdings pays CNA a fixed fee plus “loss premiums” throughout the policy year reflecting an amount initially estimated to be the expected losses for the policy year, and CNA reviews, adjudicates and pays out claims on behalf of Holdings. (Jureller Aff. ¶ 15). At the end of each fiscal year (June 1-May 31), a retroactive premium adjustment is made for (a) claims that have been paid, (b) further amounts anticipated to develop with respect to existing claims, and (c) an Incurred But Not Reported (“IBNR”) factor. (Id.). All of the WC Program policies provide for aggregate stop-loss coverage of

\$5,000,000. Additionally, individual stop-loss coverage of \$250,000 has been in place since the 2002-2003 policy year. (Id.).

68. Historically, the retroactive premium adjustments have resulted in both payments to and from CNA, with adjustments covering multiple policy years. (Jureller Aff. ¶ 16). Over the past nine years, the adjustments have ranged from an annual payment of \$370,000 to a refund of \$630,000. Given that individuals are able to file workers compensation claims long after the end of each policy year, it is difficult to forecast with precision the retroactive premium adjustments from year to year. (Id.).

69. TIC has filed a single proof of claim in each of the Debtors' cases⁵ setting forth a claim in the amount of \$353,969.00 (the "TIC Claim") for workers' compensation obligations. (Jureller Aff. ¶ 17). It is reasonable to conclude that the claim overestimates the ultimate liability of the estates. As more fully explained below, the Liquidating Trustee has determined that it does not need to reserve any funds with respect to the TIC Claim. (Jureller Aff. ¶ 21).

70. The Liquidating Trustee anticipates that a refund may be received for the most recent policy year. (Jureller Aff. ¶ 18). At the beginning of the 2003-2004 policy year, CNA estimated premiums based upon "manual" rates (i.e., rates applied across various companies and various industries). (Id.). CNA's initial estimate was approximately \$1.8 million; however, CNA later came to determine, based upon actual experience, that the estimated losses for Holdings would be approximately \$800 thousand. (Id.). Therefore, CNA put into place a deferred retroactive premium financing

⁵ The claim was filed against Cable & Wireless USA, Inc., Cable & Wireless USA of Virginia, Inc., Cable & Wireless Internet Services, Inc., Exodus Communications Real Property I, LLC, Exodus Communications Real Property Managers I, LLC, and Exodus Communications Real Property I, LP.

program that deferred the payment of \$1 million of the premium until December 1, 2004, six months after the expiration of the 2003-2004 policy. (Id.). The financing program is governed by a financing agreement that provides for annual adjustments beginning on November 1, 2004. Depending upon the adjustments, additional collateral may be required.

71. Based upon the Debtors' books and records and the most recent audit prepared by CNA, the Liquidating Trustee presently estimates that a refund is possible for the 2003-2004 policy year. (Jureller Aff. ¶ 20). The Debtors and the Liquidating Trust have to date paid \$929,500.00 for the 2003-2004 policy year. (Id.). After subtracting CNA's annual administrative fee (\$242,000), the actual losses through mid-April 2004 (\$352,000) and the expected IBNR and developed losses (\$148,000), the Liquidating Trustee currently anticipates a potential refund of \$187,500 against amounts already paid with respect to the 2003-2004 policy year. (Id.).

72. The Liquidating Trustee currently anticipates a refund may be received for the policy year 2002-2003 as well. (Jureller Aff. ¶ 19). A slightly different payment arrangement was employed by the Debtors with respect to the 2002-2003 policy year. (Id.). For this policy year, instead of paying loss premiums to CNA, Holdings paid loss premiums to Cable & Wireless plc's ("PLC") wholly-owned insurance company, Pender Insurance Limited ("Pender"). (Id.). As CNA pays out claims for this policy year, CNA requests reimbursement from Holdings. (Id.). Holdings, in turn, seeks reimbursement from Pender. (Id.). Because CNA does not directly hold the loss premiums for this year, CNA required a letter of credit to cover any potential defaults. (Id.). Holdings caused Citibank N.A. to issue a letter of credit (L/C No. 33633154) in the amount of \$325,000

on August 21, 2002 for the benefit of TIC. (Id.). TIC made one draw on the letter of credit on April 19, 2004, and the current balance under the letter of credit is \$290,001. (Id.). The letter of credit is set to expire on March 1, 2005; however, the letter of credit automatically renews annually. (Id.). Pender is currently holding approximately \$640,000 of loss premiums on behalf of Holdings, all of which is available for reimbursement from any amounts subsequently paid over to CNA. (Id.). There is a provision for rebate of this premium, but the provision is not effective until July 2005, three years from the beginning of the policy year. (Id.). Both the letter of credit and the \$640,000 in loss premiums held by Pender can be applied to any future claims that arise under the 2002-2003 policy year. (Id.)

73. While the TIC Claim does not contain an allocation of that claim among open policy years, the Liquidating Trustee believes a reserve of zero is appropriate because sufficient funds currently exist to ensure that the entire TIC Claim, as reasonably estimated today, will be paid in full. (Jureller Aff. ¶ 21). The most recent forecasts show probable refunds with respect to the two most recent policy years, and TIC has not indicated that it believes there will be a shortfall as to prior years. (Id.). Thus, the loss premiums held by Pender, the remaining amounts under the Citibank letter of credit, and the excess premiums for the 2003-2004 policy year indicate that it is likely that the TIC Claim can reasonably be expected to be paid in full without the necessity of establishing a reserve for such claim. (Id.). Therefore, based on the affidavit of John Jureller in support of this Motion, the Liquidating Trustee requests that no maximum reserves be established on account of any employee benefit claim, including, without limitation, the TIC Claim.

4. Proposed Reserves for Miscellaneous Unliquidated Claims

74. Based on its review of the proofs of claim filed in these Chapter 11 Cases, the Liquidating Trustee identified various claims with either a zero or unknown dollar amount (collectively, the “Unliquidated Claims”). (Robison Aff. ¶ 8). The Liquidating Trustee reviewed the Debtors’ books and records, the filed proofs of claim, and other available documents and records, and based on the information available, has estimated amounts to be held as maximum reserves for each of the Unliquidated Claims, as more particularly set forth in Exhibit D. (Id.).

75. The Liquidating Trustee employed several methods in determining the maximum reserve for each of the Unliquidated Claims. (Robison Aff. ¶ 9). An explanation of the method used is listed next to each claim on Exhibit D. For example, “satisfied employee obligation” means that such claim should have been satisfied based on the Liquidating Trustee’s review of the Plan; “estimate from proof of claim support” means that the Liquidating Trustee reviewed the supporting documentation attached to the respective proof of claim and made a calculation of the maximum reserve accordingly; and “post petition administrative” means that any obligation is expected be paid by SAVVIS (if anything is actually due in connection with the claim⁶), based on a review of the Purchase Agreement and related documents. (Id.).

76. For several of the claims, the Liquidating Trustee estimated reserves at zero dollars because there was “no basis” for the claims. For example, the Liquidating Trustee determined that the unliquidated claim of Parker-Raleigh Development XX, Limited Partnership (“Parker-Raleigh”) should be estimated at zero. (Robison Aff. ¶ 10).

⁶ The Liquidating Trustee is informed and believes that SAVVIS is reviewing various asserted post-petition administrative claims and reserves its rights in all respects with respect to such claims, including, without limitation, the right to deny liability.

Parker-Raleigh filed an administrative expense claim related to Parker-Raleigh's assignment to PLC of its claims arising out of a nonresidential real property lease for premises in Raleigh, North Carolina. (Id.). Although the Claim Assignment Agreement was entered into only by Parker-Raleigh and PLC, Parker-Raleigh alleges that the Debtors or their agents made misrepresentations or fraudulent statements to Parker-Raleigh in connection with the assignment. (Id.). Based on its review of the request for administrative expenses, and the Joint Response by the Debtors and SAVVIS to the Limited Objection of Parker-Raleigh Development XX, Limited Partnership to Notice of (I) Rejection of Unexpired Lease of Nonresidential Real Property and (II) Abandonment of De Minimis Assets - 2738 Capital Blvd. (filed on or about July 27, 2004) (Docket No. 1647), the Liquidating Trustee believes there to be no basis for any claim (in tort or otherwise) by Parker-Raleigh against the Debtors' consolidated estate and accordingly, estimated the maximum reserve at zero dollars. (Id.).

77. The Liquidating Trustee submits that its estimates of the foregoing Unliquidated Claims are fair and reasonable under the circumstances. Therefore, based on the affidavit of Brent Robison in support of this Motion, the Liquidating Trustee requests that the maximum reserves for each of the Unliquidated Claims be established at the amounts as set forth in Exhibit D.

5. Proposed Maximum Reserves for Professional Fee Claims

78. The Liquidating Trustee intends to establish sufficient maximum reserves for the payment of allowed professional fees and expenses ("Professional Fee Claims") incurred prior to the Effective Date. (Robison Aff. ¶ 11). Accordingly, the Liquidating Trustee intends to establish maximum reserves for the professionals requesting payment of final fees and expenses, as more particularly set forth in Exhibit E. (Id.). In addition,

various professionals may request certain additional fees in connection with preparation of their final fee applications and attending the hearing thereon, all of which will have been incurred following the Effective Date. Therefore, the Liquidating Trustee proposes that it set aside an additional \$100,000 as a cushion for any additional request for fees and expenses in connection with the preparation of professional fee applications and for attending the hearing on final fee applications.

79. Final fee applications are set to be heard on October 27, 2004. Based on the results of this hearing, the Liquidating Trustee requests that it be allowed to adjust the aggregate amount reserved, depending upon the outcome of the hearing, so that sufficient maximum reserves may be established. The Liquidating Trustee will advise the Court of any adjustments at the hearing on this Motion.

6. Proposed Maximum Reserves for Unresolved or Unpaid Administrative Claims

80. The Liquidating Trustee has received a number of requests for payment of administrative expenses. For unresolved or unpaid administrative expenses (collectively, "Unresolved Administrative Claims") not otherwise dealt with by this Motion or in motions filed concurrently herewith,⁷ the Liquidating Trustee examined the requests for payment of administrative expenses and reviewed the Debtors' books and records, the Purchase Agreement, related orders and other pleadings and documents filed in these Chapter 11 Cases. (Robison Aff. ¶ 12).

⁷ Requests for payment of 2004 Property Taxes and Professional Fees are dealt with in other sections of this Motion. Requests, if any, for payment of administrative expenses incurred in the ordinary course are dealt with pursuant to the Motion of the Trustee of the Omega Liquidating Trust for an Order Authorizing Trustee not to Reserve Funds for Certain Administrative Claims Incurred in the Ordinary Course, filed concurrently herewith.

81. In the case of the Unresolved Administrative Claims listed on Exhibit F, attached hereto, the Liquidating Trustee maintains that it should not have to establish reserves at the face amount of such claims or at all. Pursuant to the Purchase Agreement, SAVVIS acquired the Debtors' business on January 28, 2004; the asset purchase closed on March 5, 2004. The Liquidating Trustee believes that when SAVVIS acquired responsibility for the Debtors' former business operations, the Debtors' estates were no longer liable for expenses of operation. (Robison Aff. ¶ 13). Most of the claims identified on Exhibit F are for expenses as to which it is expected that if, and to the extent, such claims are allowed they will be paid by SAVVIS.⁸ (Id.).

82. At least one of the Unresolved Administrative Claims, that of Zurich American Insurance Company, relates to an obligation that is expected to be paid by PLC. Another claim listed on Exhibit F, filed by Regency Park Development, was addressed in the Liquidating Trustee's opposition (filed on September 3, 2004) (Docket No. 1761) to that claim: as shown in the opposition, Regency Park is not entitled under its lease to attorney's fees, which are the subject of the claim, nor does the claim qualify as an administrative expense.

83. Accordingly, based upon the foregoing and on the affidavit of Brent Robison in support of this Motion, the Liquidating Trustee requests that maximum reserves for these unresolved and unpaid administrative claims be established at the amounts as more particularly set forth in Exhibit F, attached hereto.

⁸ See footnote 6, supra.

7. No Proposed SAP Reserve for Claims Subject to Setoff

84. The Liquidating Trustee requests that it not be required to reserve any funds in the SAP Reserve on account of claims subject to setoff. Section 506 of the Bankruptcy Code, in pertinent part, provides that:

An allowed claim of a creditor... that is subject to setoff under section 553 of this title, is a secured claim... to the extent of the amount subject to setoff... and is an unsecured claim to the extent that... the amount so subject to setoff is less than the amount of such allowed claim....

11 U.S.C. § 506(a).

85. Section 553(a) of the Bankruptcy Code protects the right of a creditor under other applicable law to offset a mutual debt owing by such creditor to the debtor.

11 U.S.C. § 553(a); see also In re Continental Airlines, Inc., 134 F.3d 536, 540-41 (3rd Cir. 1998) (same). In general, section 553(a) of the Bankruptcy Code recognizes and preserves rights of setoff where four conditions exist:

- (1) The creditor holds a “claim” against the debtor that arose before the commencement of the case;
- (2) The creditor owes a “debt” to the debtor that also arose before the commencement of the case;
- (3) The claim and debt are “mutual”; and
- (4) The claim and debt are each valid and enforceable.

11 U.S.C. § 553(a); see also In re APF Co., 274 B.R. 408, 421 (Bankr. D. Del. 2001) (same). The equitable right of setoff has long been recognized in bankruptcy and it allows parties that have mutual debts to state accounts between them, subtract one from the other, and pay only the balance. In re Bevill, Bresler & Schulman Asset Management Corp., 896 F.2d 54, 57 (3d Cir. 1990). Application of setoff is not mandatory, but permissive, and is within the equitable discretion of the bankruptcy court. In re

Continental Airlines, Inc., 218 B.R. 324, 328 (D. Del. 1997), aff'd, 134 F.3d 536 (3d Cir. 1998), cert. denied, 525 U.S. 929 (1998).

86. The Liquidating Trustee may itself assert the right of setoff in some instances. While section 553(a) refers only to the right of a creditor to offset a mutual debt against a mutual claim, courts have recognized that the debtor has rights to setoff as well. See In re Braniff Airways, Inc., 42 B.R. 443, 447 (Bankr. N.D. Tex. 1984). Section 558 of the Bankruptcy Code also provides, in pertinent part, that “[t]he estate shall have the benefit of any defense available to the debtor as against any entity other than the estate. . . .” 11 U.S.C. § 558. Courts have held that section 558 preserves any right of setoff the debtors may have under state law. See, e.g., In re PSA, Inc., 277 B.R. 51, 53 (Bankr. D. Del. 2002) (debtor may assert a right of setoff under state law pursuant to section 558); In re Papercraft Corp., 127 B.R. 346, 350 (Bankr. W.D. Pa. 1991) (either setoff or recoupment available as a defense to debtor under section 558).

87. The Liquidating Trustee reviewed the claims register and determined that certain asserted SAP Claims, listed on Exhibit G, represent claims secured by an alleged right of setoff pursuant to Sections 506 and 553 of the Bankruptcy Code. (Robison Aff. ¶ 15). These setoff claims should not be accorded the same maximum reserve treatment given to other secured claims. A right of setoff does not provide the claimant with a right to a cash distribution. Instead, the holder of an Allowed Claim subject to setoff would be entitled to a bookkeeping entry noting that its claim, along with the claim of the Debtors’ consolidated estates, would be deemed partially or fully satisfied. Therefore, based on the affidavit of Brent Robison, the Liquidating Trustee

submits that it should not be required to maintain any SAP Reserves with respect to setoff claims.

8. Proposed Reduction in Maximum Reserves to Extent Claims were Previously Paid

88. During the course of these Chapter 11 Cases, the holders of certain prepetition claims may have received partial or full satisfaction on account of such claims. The Liquidating Trustee reviewed the Debtors' books and records and determined that the claims listed on Exhibit H have been satisfied either in full or in part after the Petition Date. (Robison Aff. ¶ 16). Therefore, based on the affidavit of Brent Robison, the Liquidating Trustee seeks authorization not to reserve any amounts for claims to the extent previously paid or lesser amount than the face amount if partial payment has been made to the holder of such claim, as more particularly set forth on Exhibit H.

9. No Proposed Reserves for Withdrawn Claims

89. During the course of these Chapter 11 Cases, various persons or entities filed notices of withdrawal of their respective claims. According to the Liquidating Trustee's records, holders of the claims listed in Exhibit I attached hereto have filed notices of withdrawal of their claims or such claims were deemed withdrawn pursuant to court order. (Robison Aff. ¶ 17). (The Liquidating Trustee has not determined whether any of the notices of withdrawal complied with Bankruptcy Rule 3006).⁹ In any event,

⁹ Pursuant to Rule 3006 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"):

If after a creditor has filed a proof of claim an objection is filed thereto or a complaint is filed against that creditor in an adversary proceeding, or the creditor has accepted or rejected that plan or otherwise has participated significantly in the case, the creditor may not withdraw the claim except on order of the court after a hearing on notice to the trustee or debtor in possession...

based on the affidavit of Brent Robison, the Liquidating Trustee requests that it not be required to reserve any funds for such withdrawn claims.

10. No Proposed Reserves for De Minimis Claims

90. The Plan provides that the Liquidating Trustee will not make distributions of less than \$75.00 (a “De Minimis Distribution”). See Plan, Article VI, Section H. In the process of reviewing claims, the Liquidating Trustee has identified certain claims in which the face amount is less than a De Minimis Distribution. (Robison Aff. ¶ 18). The Liquidating Trustee therefore requests that no funds be reserved on account of such claims as they would never be entitled to receive any distribution under the Plan, even if general unsecured creditors were to receive one hundred cents on the dollar.

11. Proposed Reserve for Claims of Joseph Younes and Capital Research Group

91. Joseph Younes, et al. (collectively “Younes”) and Capital Research Group (“CRG”) have each filed a claim against the Debtors’ consolidated estate. Each claim seeks payment of \$10 million.¹⁰ CRG has filed an objection to Younes’ claim (Docket No. 1659). This objection remains pending.

92. Younes is the plaintiff in a purported class action lawsuit entitled Younes, et al. v. Capital Research Group and Mooney Aerospace Group, Ltd., (Case No. 02 CH 14112), currently pending in the Circuit Court of Cook County, Illinois, Chancery Division. (Robison Aff. ¶ 20). Through the class action, Younes alleges, among other things, violations of the Telephone Consumer Protection Act by the Debtors and CRG. (Id.). CRG, one of the named defendants in the case, has filed a cross-complaint against

Fed. R. Bank. P. 3006.

¹⁰ Younes filed proof of claim no. 1296 in the amount of \$10 million. CRG filed proof of claim no. 2056, which is also in the amount of \$10 million.

the Debtors for indemnification and contribution. CRG's claim is based upon this cross-complaint. (Id.). Younes recently sought to withdraw their proof of claim and all other pending motions in this Court (Docket No. 1782).

93. Whatever the result of Younes' motion, the Liquidating Trustee seeks to reserve a maximum amount of \$10 million on account of the Younes and CRG claims. Even if the Debtors are liable, they cannot be liable for the same claim twice. Because CRG's claim against the consolidated estate is in the nature of indemnity and contribution with respect to the Younes claim, it is essentially duplicative of the Younes claim for the purpose of establishing maximum reserves. Therefore, based on the affidavit of Brent Robison in support of this Motion, the Liquidating Trustee requests that the maximum reserve for both the Younes and CRG claims be set at \$10 million.

RESERVATION OF RIGHTS

94. Nothing contained in this Motion shall be deemed an admission by the Liquidating Trustee of liability on any claims against the Debtors' estates or the Liquidating Trust, and the Liquidating Trustee does not waive any rights against any party. The Liquidating Trustee reserves all rights, including, without limitation: (a) the right to object to claims, including amended claims or any other claim now or hereafter asserted; (b) the right to bring avoidance actions under applicable sections of the Bankruptcy Code or other applicable law; and (c) to enforce any rights of setoff and recoupment against holders of claims. Separate notice and a hearing will be scheduled for any such objection.

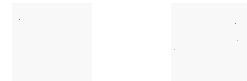
NOTICE

95. The Liquidating Trustee will serve copies of this Motion (with all exhibits) on: (a) the claimants listed on Exhibits A through I and other claimants affected

by this Motion; (b) the office of the United States Trustee; (c) members of the Plan Oversight Committee; and (d) each person or entity who requested service of notices pursuant to Bankruptcy Rule 2002(i).

96. The Liquidating Trustee submits that notice of this Motion in this manner is sufficient and proper and that no further notice is necessary.

97. In order to coordinate responses to questions regarding this Motion or any other matter related to the Chapter 11 Cases, the Liquidating Trustee has established a hotline at (972) 535-7127. Any party with a question about the Chapter 11 Cases is invited to contact the Liquidating Trustee at that number.



WHEREFORE, for the foregoing reasons the Liquidating Trustee respectfully requests that the Court (a) enter an order in substantially the form of order attached hereto as Exhibit J, and (b) grant such other and further relief as is just and appropriate under the circumstances.

Dated: September 30, 2004
Wilmington, Delaware

Respectfully submitted,

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-and-

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s/

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Co-Counsel for the Liquidating Trustee

Exhibit A

2004 Real and Personal Property Taxes

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EXHIBIT A

2004 Property Taxes

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Creditor Name	Claim Number	Maximum Reserve				Total
		Secured	Admin	Priority	Unsecured	
Alcorn County, Mississippi	N/A	\$0.00	\$144.25	\$0.00	\$0.00	\$144.25
Arizona	N/A	\$0.00	\$3,064.03	\$0.00	\$0.00	\$3,064.03
Arkansas	N/A	\$0.00	\$99.64	\$0.00	\$0.00	\$99.64
ARMSTRONG COUNTY APPRAISAL DISTRICT, Texas	2152	\$0.00	\$206.17	\$0.00	\$0.00	\$206.17
AUSTIN CAD, Texas	381	\$0.00	\$17.93	\$0.00	\$0.00	\$17.93
Bastrop County, Texas	N/A	\$0.00	\$29.41	\$0.00	\$0.00	\$29.41
Bay County, Florida	N/A	\$0.00	\$104.46	\$0.00	\$0.00	\$104.46
BELLEVUE INDEPENDENT SCHOOL DISTRICT, Texas	2087	\$0.00	\$24.63	\$0.00	\$0.00	\$24.63
Benton County, Mississippi	N/A	\$0.00	\$88.05	\$0.00	\$0.00	\$88.05
BEXAR COUNTY, Texas	1255	\$0.00	\$128.01	\$0.00	\$0.00	\$128.01
BOWIE CAD, Texas	723	\$0.00	\$39.37	\$0.00	\$0.00	\$39.37
Broward County, Florida	N/A	\$0.00	\$23.53	\$0.00	\$0.00	\$23.53
CALDWELL CAD, Texas	412	\$0.00	\$35.13	\$0.00	\$0.00	\$35.13
Calhoun County, Florida	N/A	\$0.00	\$103.16	\$0.00	\$0.00	\$103.16
California	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Callaway County, Missouri	N/A	\$0.00	\$16.78	\$0.00	\$0.00	\$16.78
Calumet County, Indiana	N/A	\$0.00	\$5.16	\$0.00	\$0.00	\$5.16
CAMP CAD, Texas	1446	\$0.00	\$70.54	\$0.00	\$0.00	\$70.54
Carson County, Texas	N/A	\$0.00	\$1.38	\$0.00	\$0.00	\$1.38
CASS CAD, Texas	1744	\$0.00	\$161.63	\$0.00	\$0.00	\$161.63
Cass County, Missouri	N/A	\$0.00	\$2.92	\$0.00	\$0.00	\$2.92
Center-Lake Township County, Indiana	N/A	\$0.00	\$5.16	\$0.00	\$0.00	\$5.16
Center-Marion Township County, Indiana	N/A	\$0.00	\$10.33	\$0.00	\$0.00	\$10.33
Charlotte County, Florida	N/A	\$0.00	\$79.63	\$0.00	\$0.00	\$79.63
CHILDRESS COUNTY APPRAISAL DISTRICT, Texas	2146	\$0.00	\$138.63	\$0.00	\$0.00	\$138.63
Citrus County, Florida	N/A	\$0.00	\$101.80	\$0.00	\$0.00	\$101.80
City and County of Denver, Colorado	N/A	\$0.00	\$8,560.00	\$0.00	\$0.00	\$8,560.00 *
CITY OF BUDA, Texas	1675	\$0.00	\$2.59	\$0.00	\$0.00	\$2.59
CITY OF CHILLICOTHE, Texas	1802	\$0.00	\$2.65	\$0.00	\$0.00	\$2.65
CITY OF EL PASO, Texas	1261	\$0.00	\$84.55	\$0.00	\$0.00	\$84.55
CITY OF FORT WORTH, Texas	2156	\$0.00	\$1,057.16	\$0.00	\$0.00	\$1,057.16
CITY OF FORT WORTH, Texas	2157	\$0.00	\$323.53	\$0.00	\$0.00	\$323.53
CITY OF IOWA PARK, IOWA PARK I.S.D., Texas	2084	\$0.00	\$338.04	\$0.00	\$0.00	\$338.04
CITY OF KYLE, Texas	1673	\$0.00	\$3.54	\$0.00	\$0.00	\$3.54
CITY OF LACY-LAKEVIEW, CITY OF WACO, Texas, ET AL.	729	\$0.00	\$238.09	\$0.00	\$0.00	\$238.09
CITY OF RICHARDSON, Texas	1442	\$0.00	\$141.14	\$0.00	\$0.00	\$141.14
CITY OF SAN MARCOS, Texas	1666	\$0.00	\$18.86	\$0.00	\$0.00	\$18.86
CITY OF STAFFORD, Texas	415	\$0.00	\$23.50	\$0.00	\$0.00	\$23.50
CITY OF WICHITA FALLS, ET AL, Texas	2085	\$0.00	\$155.83	\$0.00	\$0.00	\$155.83
CITY VIEW INDEPENDENT SCHOOL DISTRICT, Texas	2086	\$0.00	\$250.86	\$0.00	\$0.00	\$250.86
CLAY CAD, Texas	1466	\$0.00	\$163.42	\$0.00	\$0.00	\$163.42
Cole County, Missouri	N/A	\$0.00	\$7.69	\$0.00	\$0.00	\$7.69
Colorado County, Texas	N/A	\$0.00	\$191.93	\$0.00	\$0.00	\$191.93
COMMONWEALTH OF PENNSYLVANIA	2164	\$0.00	\$2,581.53	\$0.00	\$0.00	\$2,581.53
Cooper County, Missouri	N/A	\$0.00	\$0.05	\$0.00	\$0.00	\$0.05
CORSICANA ISD, Texas	1450	\$0.00	\$82.22	\$0.00	\$0.00	\$82.22
COUNTY OF COMAL, Texas	725	\$0.00	\$125.84	\$0.00	\$0.00	\$125.84
COUNTY OF HARDEMAN, Texas	724	\$0.00	\$110.81	\$0.00	\$0.00	\$110.81
COUNTY OF LEON, LEON ISD, Texas	727	\$0.00	\$65.85	\$0.00	\$0.00	\$65.85
COUNTY OF LIBERTY, Texas	726	\$0.00	\$180.07	\$0.00	\$0.00	\$180.07

* Each claim indicated with an asterisk has at least one other claim within its State or County taxing jurisdiction. The Total Maximum Reserve amount for these claims has thus been pro-rated based on (a) the Trust's estimated 2004 property taxes for that jurisdiction and (b) the aggregate amount of claims received by the Trust for that jurisdiction.

EXHIBIT A
2004 Property Taxes

In re: **Cable & Wireless et al.**
Case No. 03-13711 (JLP)

Creditor Name	Claim Number	Maximum Reserve				Total	
		Secured	Admin	Priority	Unsecured		
COUNTY OF LOUDOUN, TREASURER, VIRGINIA	1935	\$0.00	\$318.00	\$0.00	\$0.00	\$318.00	*
COUNTY OF LOUDOUN, TREASURER, VIRGINIA	1934	\$0.00	\$2,349.00	\$0.00	\$0.00	\$2,349.00	*
COUNTY OF WILBARGER, WILBARGER CAD, Texas	730	\$0.00	\$114.46	\$0.00	\$0.00	\$114.46	
COUNTY OF WILLIAMSON, Texas	731	\$0.00	\$135.67	\$0.00	\$0.00	\$135.67	
CYRPRESS - FAIRBANKS ISD, Texas	2065	\$0.00	\$118.97	\$0.00	\$0.00	\$118.97	
DALLAM COUNTY APPRAISAL DISTRICT, Texas	2143	\$0.00	\$100.00	\$0.00	\$0.00	\$100.00	*
DALLAM COUNTY TAX OFFICE, Texas	2144	\$0.00	\$23.00	\$0.00	\$0.00	\$23.00	*
DALLAS COUNTY, Texas	1441	\$0.00	\$793.24	\$0.00	\$0.00	\$793.24	
Denton County, Texas	N/A	\$0.00	\$78.68	\$0.00	\$0.00	\$78.68	
DeSoto County, Mississippi	N/A	\$0.00	\$41.84	\$0.00	\$0.00	\$41.84	
Desoto County, Florida	N/A	\$0.00	\$90.30	\$0.00	\$0.00	\$90.30	
Dixie County, Florida	N/A	\$0.00	\$522.92	\$0.00	\$0.00	\$522.92	
DONLEY COUNTY APPRAISAL DISTRICT, Texas	2145	\$0.00	\$192.31	\$0.00	\$0.00	\$192.31	
DOUGLAS COUNTY TREASURER, Colorado	1828	\$0.00	\$3,448.00	\$0.00	\$0.00	\$3,448.00	*
Duval County, Florida	N/A	\$0.00	\$1,174.59	\$0.00	\$0.00	\$1,174.59	
EARL K. WOOD, TAX COLLECTOR ORANGE COUNTY, FLORIDA	1595	\$0.00	\$2.00	\$0.00	\$0.00	\$2.00	*
EARL K. WOOD, TAX COLLECTOR ORANGE COUNTY, FLORIDA	1596	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	*
EARL K. WOOD, TAX COLLECTOR ORANGE COUNTY, FLORIDA	1597	\$0.00	\$100.00	\$0.00	\$0.00	\$100.00	*
EARL K. WOOD, TAX COLLECTOR ORANGE COUNTY, FLORIDA	1598	\$0.00	\$4.00	\$0.00	\$0.00	\$4.00	*
EARL K. WOOD, TAX COLLECTOR ORANGE COUNTY, FLORIDA	1599	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	*
EARL K. WOOD, TAX COLLECTOR ORANGE COUNTY, FLORIDA	1600	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	*
EARL K. WOOD, TAX COLLECTOR ORANGE COUNTY, FLORIDA	1601	\$0.00	\$31.00	\$0.00	\$0.00	\$31.00	*
EARL K. WOOD, TAX COLLECTOR ORANGE COUNTY, FLORIDA	1602	\$0.00	\$1.00	\$0.00	\$0.00	\$1.00	*
EARL K. WOOD, TAX COLLECTOR ORANGE COUNTY, FLORIDA	1604	\$0.00	\$1.00	\$0.00	\$0.00	\$1.00	*
EARL K. WOOD, TAX COLLECTOR ORANGE COUNTY, FLORIDA	1605	\$0.00	\$2.00	\$0.00	\$0.00	\$2.00	*
El Segundo, California	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
ELGEN ISD, Texas	716	\$0.00	\$42.59	\$0.00	\$0.00	\$42.59	
ELLIS COUNTY, Texas	1439	\$0.00	\$34.00	\$0.00	\$0.00	\$34.00	*
ELLIS COUNTY, Texas	1467	\$0.00	\$18.00	\$0.00	\$0.00	\$18.00	*
Escambia County, Florida	N/A	\$0.00	\$69.94	\$0.00	\$0.00	\$69.94	
FAIRFAX COUNTY, VIRGINIA	2175	\$0.00	\$36,198.00	\$0.00	\$0.00	\$36,198.00	*
Falls County, Texas	N/A	\$0.00	\$7.52	\$0.00	\$0.00	\$7.52	
FAYETTE CAD, Texas	2124	\$0.00	\$403.27	\$0.00	\$0.00	\$403.27	
Flagler County, Florida	N/A	\$0.00	\$117.12	\$0.00	\$0.00	\$117.12	
FORT BEND CO WCID #02, Texas	383	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	*
FORT BEND COUNTY, Texas	2064	\$0.00	\$44.00	\$0.00	\$0.00	\$44.00	*
FORT BEND ISD, Texas	2063	\$0.00	\$132.00	\$0.00	\$0.00	\$132.00	*
FORT WORTH ISD, Texas	2155	\$0.00	\$559.51	\$0.00	\$0.00	\$559.51	
Franklin County, Missouri	N/A	\$0.00	\$7.87	\$0.00	\$0.00	\$7.87	
Freestone County, Texas	N/A	\$0.00	\$175.93	\$0.00	\$0.00	\$175.93	
Gadsden County, Florida	N/A	\$0.00	\$1.89	\$0.00	\$0.00	\$1.89	
George County, Mississippi	N/A	\$0.00	\$153.61	\$0.00	\$0.00	\$153.61	
Georgia	N/A	\$0.00	\$726.59	\$0.00	\$0.00	\$726.59	
Gilchrist County, Florida	N/A	\$0.00	\$12.03	\$0.00	\$0.00	\$12.03	
Glades County, Florida	N/A	\$0.00	\$6.02	\$0.00	\$0.00	\$6.02	
GONZALES COUNTY, Texas	733	\$0.00	\$75.68	\$0.00	\$0.00	\$75.68	
Grimes County, Texas	N/A	\$0.00	\$166.18	\$0.00	\$0.00	\$166.18	
Guadalupe County, Texas	N/A	\$0.00	\$195.38	\$0.00	\$0.00	\$195.38	
HALL COUNTY APPRAISAL DISTRICT, Texas	2147	\$0.00	\$65.51	\$0.00	\$0.00	\$65.51	
Hancock County, Mississippi	N/A	\$0.00	\$87.11	\$0.00	\$0.00	\$87.11	

* Each claim indicated with an asterisk has at least one other claim within its State or County taxing jurisdiction. The Total Maximum Reserve amount for these claims has thus been pro-rated based on (a) the Trust's estimated 2004 property taxes for that jurisdiction and (b) the aggregate amount of claims received by the Trust for that jurisdiction.

Claim	Maximum Reserve					
Hardin County , Texas	N/A	\$0.00	\$65.16	\$0.00	\$0.00	\$65.16
HARRIS COUNTY/CITY OF HOUSTON, Texas	2012	\$0.00	\$257.89	\$0.00	\$0.00	\$257.89
Hartford, Connecticut	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
HARTLEY COUNTY APPRAISAL DISTRICT, Texas	2148	\$0.00	\$198.86	\$0.00	\$0.00	\$198.86
Hays County , Texas	N/A	\$0.00	\$127.60	\$0.00	\$0.00	\$127.60
Hendry County , Florida	N/A	\$0.00	\$166.10	\$0.00	\$0.00	\$166.10
Hemado County , Florida	N/A	\$0.00	\$49.26	\$0.00	\$0.00	\$49.26
Hill County , Texas	N/A	\$0.00	\$152.08	\$0.00	\$0.00	\$152.08
Hillsborough County , Florida	N/A	\$0.00	\$1,230.38	\$0.00	\$0.00	\$1,230.38
HOUSTON ISD, Texas	2062	\$0.00	\$5,781.87	\$0.00	\$0.00	\$5,781.87
Idaho	N/A	\$0.00	\$742.16	\$0.00	\$0.00	\$742.16
Indiana	N/A	\$0.00	\$976.97	\$0.00	\$0.00	\$976.97
Irvine, California	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Jackson County , Missouri	N/A	\$0.00	\$13.61	\$0.00	\$0.00	\$13.61
JEFFERSON COUNTY, Texas	756	\$0.00	\$116.84	\$0.00	\$0.00	\$116.84
JEFFERSON COUNTY, Alabama	2159	\$0.00	\$200.64	\$0.00	\$0.00	\$200.64
Jefferson County , Florida	N/A	\$0.00	\$62.66	\$0.00	\$0.00	\$62.66
Johnson County , Missouri	N/A	\$0.00	\$18.12	\$0.00	\$0.00	\$18.12
Johnson County , Texas	N/A	\$0.00	\$124.67	\$0.00	\$0.00	\$124.67
Kansas	N/A	\$0.00	\$250.94	\$0.00	\$0.00	\$250.94
KAUFMAN COUNTY, Texas	1443	\$0.00	\$45.14	\$0.00	\$0.00	\$45.14
Kentucky	N/A	\$0.00	\$314.59	\$0.00	\$0.00	\$314.59
LAMAR CISD, Texas	386	\$0.00	\$90.39	\$0.00	\$0.00	\$90.39
LEE COUNTY TAX COLLECTOR, Florida	1461	\$0.00	\$68.14	\$0.00	\$0.00	\$68.14
Leon County , Florida	N/A	\$0.00	\$222.73	\$0.00	\$0.00	\$222.73
Levy County , Florida	N/A	\$0.00	\$121.22	\$0.00	\$0.00	\$121.22
Liberty County , Florida	N/A	\$0.00	\$77.99	\$0.00	\$0.00	\$77.99
Louisiana	N/A	\$0.00	\$492.95	\$0.00	\$0.00	\$492.95
MADISON COUNTY, Texas	384	\$0.00	\$69.92	\$0.00	\$0.00	\$69.92
Madison County , Florida	N/A	\$0.00	\$20.52	\$0.00	\$0.00	\$20.52
Manatee County , Florida	N/A	\$0.00	\$399.25	\$0.00	\$0.00	\$399.25
Marshall County , Mississippi	N/A	\$0.00	\$97.72	\$0.00	\$0.00	\$97.72
Martin County , Florida	N/A	\$0.00	\$46.25	\$0.00	\$0.00	\$46.25
Maryland	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MCLENNAN COUNTY, Texas	413	\$0.00	\$202.65	\$0.00	\$0.00	\$202.65
Miami County , Florida	N/A	\$0.00	\$73.14	\$0.00	\$0.00	\$73.14
MIAMI-DADE COUNTY TAX COLLECTOR, Florida	2137	\$0.00	\$86.20	\$0.00	\$0.00	\$86.20
Michigan	N/A	\$0.00	\$353.93	\$0.00	\$0.00	\$353.93
MILDRED ISD, Texas	1444	\$0.00	\$72.73	\$0.00	\$0.00	\$72.73
Milwaukee, Wisconsin	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Missouri	N/A	\$0.00	\$470.91	\$0.00	\$0.00	\$470.91
Moniteau County , Missouri	N/A	\$0.00	\$11.02	\$0.00	\$0.00	\$11.02
MONTAGUE COUNTY, Texas	1748	\$0.00	\$70.71	\$0.00	\$0.00	\$70.71
MONTGOMERY COUNTY, Texas	2066	\$0.00	\$99.02	\$0.00	\$0.00	\$99.02
Montgomery County , Missouri	N/A	\$0.00	\$5.69	\$0.00	\$0.00	\$5.69
MOORE COUNTY APPRAISAL DISTRICT, Texas	2149	\$0.00	\$83.00	\$0.00	\$0.00	\$83.00 *
MOORE COUNTY TAX OFFICE, Texas	2150	\$0.00	\$38.00	\$0.00	\$0.00	\$38.00 *
Morgan County , Missouri	N/A	\$0.00	\$5.64	\$0.00	\$0.00	\$5.64
Morris County , Texas	N/A	\$0.00	\$34.61	\$0.00	\$0.00	\$34.61
Nassau County , Florida	N/A	\$0.00	\$75.25	\$0.00	\$0.00	\$75.25

* Each claim indicated with an asterisk has at least one other claim within its State or County taxing jurisdiction. The Total Maximum Reserve amount for these claims has thus been pro-rated based on (a) the Trust's estimated 2004 property taxes for that jurisdiction and (b) the aggregate amount of claims received by the Trust for that jurisdiction.

EXHIBIT A
2004 Property Taxes

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Creditor Name	Claim Number	Maximum Reserve				Total	
		Secured	Admin	Priority	Unsecured		
NAVARRO COUNTY, Texas	1448	\$0.00	\$77.00	\$0.00	\$0.00	\$77.00	*
NAVARRO CTO, Texas	1451	\$0.00	\$25.00	\$0.00	\$0.00	\$25.00	*
Nebraska	N/A	\$0.00	\$624.57	\$0.00	\$0.00	\$624.57	
Nevada	N/A	\$0.00	\$84.46	\$0.00	\$0.00	\$84.46	
NEW BRAUNFELS ISD, Texas	26	\$0.00	\$54.00	\$0.00	\$0.00	\$54.00	*
NEW BRAUNFELS ISD, Texas	1254	\$0.00	\$54.00	\$0.00	\$0.00	\$54.00	*
New Mexico	N/A	\$0.00	\$152.55	\$0.00	\$0.00	\$152.55	
NEW YORK STATE DEPARTMENT OF TAXATION	2166	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
NORMANGEE ISD, Texas	411	\$0.00	\$57.00	\$0.00	\$0.00	\$57.00	*
NORMANGEE ISD, Texas	1669	\$0.00	\$81.00	\$0.00	\$0.00	\$81.00	*
North Carolina	N/A	\$0.00	\$596.06	\$0.00	\$0.00	\$596.06	
NORTHEAST TEXAS COMMUNITY COLLEGE DIST.	1449	\$0.00	\$2.98	\$0.00	\$0.00	\$2.98	
Ohio	N/A	\$0.00	\$144.92	\$0.00	\$0.00	\$144.92	
Okaloosa County, Florida	N/A	\$0.00	\$112.74	\$0.00	\$0.00	\$112.74	
Okeechobee County, Florida	N/A	\$0.00	\$162.27	\$0.00	\$0.00	\$162.27	
Oklahoma	N/A	\$0.00	\$24.75	\$0.00	\$0.00	\$24.75	
ORANGE COUNTY, Texas	403	\$0.00	\$101.05	\$0.00	\$0.00	\$101.05	
Oregon	N/A	\$0.00	\$1,411.54	\$0.00	\$0.00	\$1,411.54	
Osceola County, Florida	N/A	\$0.00	\$141.75	\$0.00	\$0.00	\$141.75	
Palm Beach County, Florida	N/A	\$0.00	\$10.67	\$0.00	\$0.00	\$10.67	
Pasco County, Florida	N/A	\$0.00	\$225.01	\$0.00	\$0.00	\$225.01	
Pearl River County, Mississippi	N/A	\$0.00	\$128.63	\$0.00	\$0.00	\$128.63	
Pettis County, Missouri	N/A	\$0.00	\$11.44	\$0.00	\$0.00	\$11.44	
POTTER COUNTY TAX OFFICE, Texas	2151	\$0.00	\$135.00	\$0.00	\$0.00	\$135.00	*
Princeton County, Indiana	N/A	\$0.00	\$5.16	\$0.00	\$0.00	\$5.16	
RANDALL COUNTY TAX OFFICE, Texas	2138	\$0.00	\$31.00	\$0.00	\$0.00	\$31.00	*
Rhode Island	N/A	\$0.00	\$140.82	\$0.00	\$0.00	\$140.82	
SAN MARCOS CISD, Texas	1667	\$0.00	\$125.18	\$0.00	\$0.00	\$125.18	
Santa Clara, California	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Santa Rosa County, Florida	N/A	\$0.00	\$125.06	\$0.00	\$0.00	\$125.06	
Seattle County, Washington	N/A	\$0.00	\$3,952.06	\$0.00	\$0.00	\$3,952.06	
Seminole County, Florida	N/A	\$0.00	\$83.74	\$0.00	\$0.00	\$83.74	
SHASTA COUNTY TAX COLLECTOR, California	2160	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Shelby County, Indiana	N/A	\$0.00	\$5.16	\$0.00	\$0.00	\$5.16	
SHERMAN COUNTY APPRAISAL DISTRICT, Texas	2139	\$0.00	\$189.00	\$0.00	\$0.00	\$189.00	*
SHERMAN COUNTY TAX OFFICE, Texas	2140	\$0.00	\$41.00	\$0.00	\$0.00	\$41.00	*
Smith County, Texas	N/A	\$0.00	\$3.79	\$0.00	\$0.00	\$3.79	
South Carolina	N/A	\$0.00	\$729.20	\$0.00	\$0.00	\$729.20	
St. Johns County, Florida	N/A	\$0.00	\$96.87	\$0.00	\$0.00	\$96.87	
St. Louis City County, Missouri	N/A	\$0.00	\$3.42	\$0.00	\$0.00	\$3.42	
St. Louis County County, Missouri	N/A	\$0.00	\$8.23	\$0.00	\$0.00	\$8.23	
Sterling County, Texas	N/A	\$0.00	\$3,106.89	\$0.00	\$0.00	\$3,106.89	
Sterling County, Virginia	N/A	\$0.00	\$1,834.61	\$0.00	\$0.00	\$1,834.61	
Sterling County, Virginia	N/A	\$0.00	\$9,621.24	\$0.00	\$0.00	\$9,621.24	
Stone County, Mississippi	N/A	\$0.00	\$127.39	\$0.00	\$0.00	\$127.39	
TARRANT COUNTY, Texas	1447	\$0.00	\$1,361.98	\$0.00	\$0.00	\$1,361.98	
TAX APPRAISAL DISTRICT OF BELL COUNTY, Texas	722	\$0.00	\$151.08	\$0.00	\$0.00	\$151.08	
Taylor County, Florida	N/A	\$0.00	\$543.53	\$0.00	\$0.00	\$543.53	
TEAGUE ISD, COUNTY OF FREESTONE, Texas	700	\$0.00	\$500.85	\$0.00	\$0.00	\$500.85	
Tennessee	N/A	\$0.00	\$414.30	\$0.00	\$0.00	\$414.30	

* Each claim indicated with an asterisk has at least one other claim within its State or County taxing jurisdiction. The Total Maximum Reserve amount for these claims has thus been pro-rated based on (a) the Trust's estimated 2004 property taxes for that jurisdiction and (b) the aggregate amount of claims received by the Trust for that jurisdiction.

EXHIBIT A
2004 Property Taxes

In re: **Cable & Wireless et al.**
Case No. 03-13711 (JLP)

Creditor Name	Claim Number	Maximum Reserve				Total
		Secured	Admin	Priority	Unsecured	
Thosand Oaks, California	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tippah County, Mississippi	N/A	\$0.00	\$57.14	\$0.00	\$0.00	\$57.14
Titus County, Texas	N/A	\$0.00	\$13.93	\$0.00	\$0.00	\$13.93
Travis County, Texas	N/A	\$0.00	\$229.79	\$0.00	\$0.00	\$229.79
Union County, Indiana	N/A	\$0.00	\$5.16	\$0.00	\$0.00	\$5.16
Utah	N/A	\$0.00	\$1,254.96	\$0.00	\$0.00	\$1,254.96
Van Zandt County, Texas	N/A	\$0.00	\$147.39	\$0.00	\$0.00	\$147.39
Volusia County, Florida	N/A	\$0.00	\$268.70	\$0.00	\$0.00	\$268.70
Waltham, Massachusetts	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Walton County, Florida	N/A	\$0.00	\$208.07	\$0.00	\$0.00	\$208.07
Warren County, Missouri	N/A	\$0.00	\$14.36	\$0.00	\$0.00	\$14.36
Washington	N/A	\$0.00	\$1,043.49	\$0.00	\$0.00	\$1,043.49
Washington County, Florida	N/A	\$0.00	\$19.43	\$0.00	\$0.00	\$19.43
Washington Township County, Indiana	N/A	\$0.00	\$5.16	\$0.00	\$0.00	\$5.16
Washington, D.C.	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WHARTON COUNTY, Texas	2068	\$0.00	\$62.37	\$0.00	\$0.00	\$62.37
WISE CAD, Texas	1608	\$0.00	\$35.00	\$0.00	\$0.00	\$35.00 *
WISE COUNTY, Texas	1465	\$0.00	\$50.00	\$0.00	\$0.00	\$50.00 *
WISE COUNTY, Texas	1729	\$0.00	\$47.00	\$0.00	\$0.00	\$47.00 *
WOOD COUNTY, Texas	1531	\$0.00	\$130.08	\$0.00	\$0.00	\$130.08
Wyoming	N/A	\$0.00	\$74.94	\$0.00	\$0.00	\$74.94
Total 2004 Property Taxes	221	\$0.00	\$113,925.28	\$0.00	\$0.00	\$113,925.28

* Each claim indicated with an asterisk has at least one other claim within its State or County taxing jurisdiction. The Total Maximum Reserve amount for these claims has thus been pro-rated based on (a) the Trust's estimated 2004 property taxes for that jurisdiction and (b) the aggregate amount of claims received by the Trust for that jurisdiction.

Exhibit B
Transaction Tax Claims

EXHIBIT B
Transaction Taxes

In re: **Cable & Wireless et al.**
Case No. 03-13711 (JLP)

Creditor Name and Address	Claim Number	Maximum Reserve Amount				
		Secured	Admin	Priority	Unsecured	Total
Jurisdiction - CO, Denver City and County of Denver 144 West Colfax Ave Room 300 Denver, CO 80217-0430	N/A	\$0.00	\$61,529.06	\$0.00	\$0.00	\$61,529.06
Jurisdiction - CO Colorado Department of Revenue Sales Tax Division 1375 Sherman Street Denver, CO 80261-0009	N/A	\$0.00	\$601,141.00	\$0.00	\$0.00	\$601,141.00
Jurisdiction - CT Commissioner of Revenue Services State of Connecticut PO Box 5030 Hartford, CT 06102-5030	N/A	\$0.00	\$575.00	\$0.00	\$0.00	\$575.00
Jurisdiction - MD Comptroller of Maryland PO Box 17405 Baltimore, MD 21297-1405	N/A	\$0.00	\$4,761.00	\$0.00	\$0.00	\$4,761.00
Jurisdiction - TX, Ft. Worth Comptroller of Public Accounts PO Box 13528 Capital Station Austin, TX 78711	N/A	\$0.00	\$16,145.00	\$0.00	\$0.00	\$16,145.00
Jurisdiction - TX, Houston Comptroller of Public Accounts PO Box 13528 Capital Station Austin, TX 78711	N/A	\$0.00	\$30,389.26	\$0.00	\$0.00	\$30,389.26
Jurisdiction - TX, Dallas Comptroller of Public Accounts PO Box 13528 Capital Station Austin, TX 78711	N/A	\$0.00	\$74,461.40	\$0.00	\$0.00	\$74,461.40
Jurisdiction - TX Comptroller of Public Accounts PO Box 13528 Capital Station Austin, TX 78711	N/A	\$0.00	\$417,423.00	\$0.00	\$0.00	\$417,423.00
Jurisdiction - TX, Stratford Comptroller of Public Accounts PO Box 13528 Capital Station Austin, TX 78711	N/A	\$0.00	\$1,632.50	\$0.00	\$0.00	\$1,632.50
Jurisdiction - TX, Austin Comptroller of Public Accounts PO Box 13528 Capital Station Austin, TX 78711	N/A	\$0.00	\$8,943.18	\$0.00	\$0.00	\$8,943.18
Jurisdiction - CO, Englewood Englewood Civic Center 1000 Englewood Parkway Englewood CO, 80150-2900	N/A	\$0.00	\$663,166.18	\$0.00	\$0.00	\$663,166.18

EXHIBIT B
Transaction Taxes

In re: **Cable & Wireless et al.**
Case No. 03-13711 (JLP)

Creditor Name and Address	Claim Number	Maximum Reserve Amount				
		Secured	Admin	Priority	Unsecured	Total
Jurisdiction - KY Kentucky State Treasurer Kentucky Revenue Cabinet Frankfort, KY 40620-0003	N/A	\$0.00	\$3,366.00	\$0.00	\$0.00	\$3,366.00
Jurisdiction - MI Michigan Department of Revenue Sales, Use and Withholding Taxes Lansing, MI 48922	N/A	\$0.00	\$5,587.00	\$0.00	\$0.00	\$5,587.00
Jurisdiction - NE Nebraska Department of Revenue PO Box 94818 Lincoln, NE 68509-4818	N/A	\$0.00	\$5,375.00	\$0.00	\$0.00	\$5,375.00
Jurisdiction - NY New York State Department of Taxation and Finance Bankruptcy Section PO Box 5300 Albany, NY 12205	N/A	\$0.00	\$58,524.00	\$0.00	\$0.00	\$58,524.00
Jurisdiction - WA, Seattle Revenue & Consumer Affairs 700 5th Ave, Suite 4250 Seattle, WA 98104-5020	N/A	\$0.00	\$277,488.43	\$0.00	\$0.00	\$277,488.43
Jurisdiction - UT, Salt Lake City Salt Lake County Tax Assessor 2001 S State Street N2300 Salt Lake City, UT 84190	N/A	\$0.00	\$23,870.98	\$0.00	\$0.00	\$23,870.98
Jurisdiction - SC South Carolina Department of Revenue Sales Tax Return Columbia, SC 29214-0101	N/A	\$0.00	\$293.00	\$0.00	\$0.00	\$293.00
Jurisdiction - CA, Sacramento State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$29,801.04	\$0.00	\$0.00	\$29,801.04
Jurisdiction - CA, Santa Clara State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$253,497.50	\$0.00	\$0.00	\$253,497.50
Jurisdiction - CA, San Francisco State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$120,625.67	\$0.00	\$0.00	\$120,625.67
Jurisdiction - CA, San Bernardino State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$91,444.79	\$0.00	\$0.00	\$91,444.79

EXHIBIT B
Transaction Taxes

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Creditor Name and Address	Claim	Maximum Reserve Amount				
Jurisdiction - CA, El Segundo State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$57,926.36	\$0.00	\$0.00	\$57,926.36
Jurisdiction - CA State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$1,463,803.00	\$0.00	\$0.00	\$1,463,803.00
Jurisdiction - CA, Los Angeles State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$40,197.03	\$0.00	\$0.00	\$40,197.03
Jurisdiction - CA, Irvine State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$11,499.18	\$0.00	\$0.00	\$11,499.18
Jurisdiction - CA, Thousand Oaks State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$6,443.66	\$0.00	\$0.00	\$6,443.66
Jurisdiction - CA, San Luis Obispo State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$3,126.89	\$0.00	\$0.00	\$3,126.89
Jurisdiction - CA, Sunnyvale State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$2,244.69	\$0.00	\$0.00	\$2,244.69
Jurisdiction - CA, West Sacramento State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$2,244.69	\$0.00	\$0.00	\$2,244.69
Jurisdiction - CA, Kearny Mesa State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$1,496.47	\$0.00	\$0.00	\$1,496.47
Jurisdiction - CA, San Francisco State Board of Equalization PO Box 942879 Sacramento, CA 94279-7070	N/A	\$0.00	\$43,810.83	\$0.00	\$0.00	\$43,810.83
Jurisdiction - UT Utah State Tax Commission Sales Tax - M 210 N 1950 W SLC, UT 84134-0400	N/A	\$0.00	\$19,779.00	\$0.00	\$0.00	\$19,779.00

EXHIBIT B
Transaction Taxes

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Creditor Name and Address	Claim Number	Maximum Reserve Amount				
		Secured	Admin	Priority	Unsecured	Total
Jurisdiction - WA Washington State Department of Revenue PO Box 34051 Seattle, WA 98124-1051	N/A	\$0.00	\$752,674.00	\$0.00	\$0.00	\$752,674.00
Various	N/A	\$0.00	\$9,233.00	\$0.00	\$0.00	\$9,233.00
Total Transaction Taxes	35	\$0.00	\$5,164,518.76	\$0.00	\$0.00	\$5,164,518.76

Exhibit C

IBNR Reserve Analysis and COBRA Liability Projection, dated April 23, 2004

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April 23, 2004

John M. Jureller
Treasurer
Cable & Wireless America
4650 Old Ironsides Drive
Santa Clara, CA 95054

Subject:

IBNR Reserve Analysis and COBRA Liability Projection

Dear John:

Pursuant to your request, Mercer has completed an analysis of the Incurred But Not Report (IBNR) reserve requirement and estimated COBRA liability as of March 31, 2004 for Cable & Wireless America (CWA). This letter and accompanying appendices summarizes the results as well as the assumptions and data used in this analysis.

Introduction

In June 2003, Cable & Wireless (C&W), the parent company of CWA, announced its intentions to fully exit the U.S. market to focus on its domestic U.K. business. Consequently, CWA filed for Chapter 11 bankruptcy in December 2003. AlixPartners was brought in to oversee the restructuring of CWA. In March 2004, SAVVIS Communications secured regulatory approvals and closed its acquisition of the assets of CWA.

Due to the sale, CWA terminated its active health program, effective March 31, 2004. CWA self-funded its medical, dental, and vision benefits. UHC, MetLife and VSP administered the medical, dental and vision benefits, respectively. There is an outstanding liability associated with these self-funded claims incurred but not paid before March 31, 2004 as well as claims incurred by COBRA participants on or after March 31, 2004. The CWA estate would like to quantify the liability arising from these two sources.

IBNR Reserve Analysis

For the purpose of this analysis, we have estimated the active IBNR reserves for CWA's self-funded medical, dental and vision plans. An IBNR reserve is a claim reserve representing the amount of claims that have been incurred by members but not yet processed through the claims systems.

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Page 2

April 23, 2004

John M. Jureller

Cable & Wireless America

Methodology

To determine a medical IBNR reserve for CWA, a claims lag study was completed utilizing medical and prescription drug claims information (i.e. the claims triangle report) over the base period February 2001 through February 2004 for the self-funded UHC medical plans. The study produced claims development factors by month from date incurred which were then combined to produce one IBNR factor. UHC's lag reports are based on dates when checks are "issued" instead of when payments are cleared. Hence, an adjustment was included in the calculation to reflect an estimated 15-day lag between issued and cleared.

Plan specific claim lag reports were not available for the dental and vision benefits. Therefore, the IBNR factors were estimated based on standard industry lag time of approximately 2 months and 1 month to process dental and vision claims, respectively.

An enrollment adjustment was applied to the each IBNR calculation to account for the continued decline in enrollment over the last 12 months.

Based on our conversation with Marsh, in the event that the contract between CWA and the Third Party Administrator (TPA) is terminated, the TPA charges 3 months of regular administration fees to process run off claims.

Results

A summary of the total self-funded plan IBNR reserves as of March 31, 2004, including the estimated runout claim amounts and the associated administrative costs, is delineated as follows:

	IBNR Runout Claims	IBNR Admin Cost	Total
Medical	\$2,321,000	\$206,000	\$2,527,000
Dental	\$235,000	\$25,000	\$260,000
Vision ¹	\$21,000	\$7,000	\$28,000
Total	\$2,577,000	\$238,000	\$2,815,000

¹ The vision IBNR runout claims only reflect 3 months of claims through 3/31/2004 since the VSP plan was effective 1/1/2004. Prior to 1/1/2004, the vision benefits bundled with UHC medical plans and were only available to employees who enrolled in UHC medical plans.

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Page 3

April 23, 2004

John M. Jureller

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We have also broken down the IBNR reserve expected to be paid out by month after March 31, 2004 as shown in the table below. Due to the volatile nature of medical claim payments, actual cash flow could vary significantly from the figures shown below.

Month	Medical	Dental	Vision	Total
Apr 2004	\$1,278,000	\$176,000	\$25,000	\$1,479,000
May 2004	553,000	42,000	3,000	598,000
Jun 2004	185,000	25,000	0	210,000
Jul 2004	196,000	17,000	0	213,000
Aug 2004	96,000	0	0	96,000
Sep 2004	55,000	0	0	55,000
Oct 2004	65,000	0	0	65,000
Nov 2004	12,000	0	0	12,000
Dec 2004	19,000	0	0	19,000
Jan 2005	21,000	0	0	21,000
Feb 2005	47,000	0	0	47,000
Total	\$2,527,000	\$260,000	\$28,000	\$2,815,000

Comments regarding the above figures:

- The costs associated with administering the runout claims for medical, dental and vision are payable in the first month after plan termination. Thus, we have reflected the runout fees in addition to the expected claim payments in the April 2004 figures shown above.
- The February 2005 figures include expected payments made beyond February 2005.

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Page 4

April 23, 2004

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COBRA Liability

COBRA regulations require employers to offer continuation of health coverage to its qualifying employees and their dependents at termination of employment. For the purpose of this analysis, we have looked at both current COBRA enrollees and pending COBRA eligibles at the plan termination. We valued approximately 400 current COBRA enrollees and 200 pending COBRA eligibles who have not yet elected COBRA coverage.

Methodology

Our valuation approach is summarized as follows:

- Per capita costs by benefit (medical, dental vision) are developed based on claims and enrollment information of the total covered population before plan termination
- Weighted average COBRA premiums are calculated based on plan enrollment
- Trend and utilization factors are applied to the per capita costs to arrive at the per capita cost per COBRA enrollee
- Participation percentages and corresponding duration of coverage are applied to the COBRA per capita cost to derive the total COBRA liability

Based on our conversation with Marsh and SAVVIS, some COBRA enrollees are eligible for severance for a certain time period, depending on their years of service. During the severance period, the COBRA enrollees receive coverage for free. Upon the end of the severance period, should the enrollees decide to continue their COBRA coverage, they will have to pay the full estimated COBRA premiums, i.e. 102% of the regular active premium equivalent rates.

Results

The following three tables sum up the estimated future COBRA liability as of March 31, 2004:

Current COBRA Enrollees

	Total Cost	Enrollee Contributions	Net Employer Cost
Medical	\$1,668,000	\$961,000	\$707,000
Dental	\$148,000	\$92,000	\$56,000
Vision	\$7,000	\$3,000	\$4,000
EAP	\$5,000	\$4,000	\$1,000
Total	\$1,828,000	\$1,060,000	\$768,000

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Page 5

April 23, 2004

John M. Jureller

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Pending COBRA Eligibles

	Total Cost	Enrollee Contributions	Net Employer Cost
Medical	\$485,000	\$193,000	\$292,000
Dental	\$46,000	\$19,000	\$27,000
Vision	\$7,000	\$3,000	\$4,000
EAP	\$2,000	\$1,000	\$1,000
Total	\$540,000	\$216,000	\$324,000

Total COBRA Participants (Current + Pending)

	Total Cost	Enrollee Contributions	Net Employer Cost
Medical	\$2,153,000	\$1,154,000	\$999,000
Dental	\$194,000	\$111,000	\$83,000
Vision	\$14,000	\$6,000	\$8,000
EAP	\$7,000	\$5,000	\$2,000
Total	\$2,368,000	\$1,276,000	\$1,092,000

The total estimated net employer cost associated with the continuation of healthcare coverage cost is \$1,092,000. This figure is very sensitive to the assumptions employed in the analysis, particularly the participation percentages and the length of time these COBRA enrollees stay on COBRA coverage.

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Page 6

April 23, 2004

John M. Jureller

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The estimated monthly COBRA premiums (i.e. 102% of the premium equivalent rates) *during the severance period*, which are paid by CWA on behalf of employees eligible for severance, are depicted in the table below:

Month	Current COBRA	Pending COBRA	Total
Apr-04	\$71,000	\$63,000	\$134,000
May-04	\$42,000	\$20,000	62,000
Jun-04	\$30,000	\$11,000	41,000
Jul-04	\$22,000	\$8,000	30,000
Aug-04	\$16,000	\$3,000	19,000
Sep-04	\$12,000	\$3,000	15,000
Oct-04	\$8,000	\$1,000	9,000
Nov-04	\$3,000	\$0	3,000
Dec-04	\$2,000	\$0	2,000
Total	\$206,000	\$109,000	\$315,000

Comments regarding the COBRA liability analysis:

- We have excluded COBRA administrative fees associated with the TPA who will be administering the COBRA benefits since the details of the contract have not been finalized at the time of this analysis.
- We have also excluded a handful of COBRA enrollees who have elected to continue their FSA coverage.
- The 102% COBRA premium equivalent rates are based on the CWA plans for CY2004 prior to termination.
- December 2004 is the last month with employees expected to receive severance.
- We have assumed that healthcare coverage continue to the end of the last of the severance period.

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Page 7

April 23, 2004

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Conclusion

The total employer liability arising from the active IBNR reserve and the COBRA continuation of coverage is as follows:

Employer Liability as of March 31, 2004	
Active IBNR Reserve	\$2,815,000
COBRA Liability	\$1,092,000
Total Liability	\$3,907,000

The above figures reflect our best estimates of each liability component based on the assumptions set forth in Appendix II. Future projections of costs are only estimates. All estimates, based upon the information available at a point in time, are subject to unforeseen and random events. Therefore, any projection must be interpreted as having a likely range of variability from the estimates quoted in this letter.

I will call you to discuss the results within the next few days. In the meantime, if you have any questions, please feel free to contact me at 415 743 8865.

Sincerely,

May-Yee Ng, ASA, MAAA

Enclosure

MERCER

Human Resource Consulting

APPENDIX I

Data Supplied

Census Information

- COBRA participants as of March 19, 2004
- Pending COBRA participants as of March 2004
- Active employee census as of August 2004
- UHC self-funded plan membership information from January 2002 through June 2003
- MetLife dental plan employee enrollment from January 2001 through February 2004

Premium and Claims Information

- CY2004 premium equivalent rates for medical, dental, vision and EAP benefits
- CY2004 administrative fees
- CY2004 employee contributions
- Paid claims information by month for self-funded medical and dental plans
- UHC medical claim lag report for the period February 2001 through February 2004
- Large claims paid in UHC medical plans for calendar years 2001 through February 2004

General Information

- UHC and MetLife ASO agreements
- Confirmation of coverage placement documents for UHC and MetLife

MERCER

Human Resource Consulting

APPENDIX II

Assumptions Employed in the COBRA Liability Analysis

COBRA Utilization	<ul style="list-style-type: none">▪ 20% increase from baseline per capita cost during severance period▪ 50% increase from baseline per capita cost beyond severance period
Healthcare Trend	<ul style="list-style-type: none">▪ Medical: 18.7% per annum▪ Dental: 6.5% per annum▪ Vision: 5.0% per annum
COBRA Participation	<ul style="list-style-type: none">▪ 100% participation during severance period for those eligible for severance▪ 25% of severance eligible enrollees will continue COBRA coverage beyond severance period▪ 20% of COBRA pending eligibles will elect coverage before the election deadline
Duration of Coverage	<ul style="list-style-type: none">▪ Severance eligible enrollees will continue coverage through severance period, then stay on for an average of 6 months beyond severance period▪ Non-severance eligible enrollees who elect COBRA coverage will stay on for an average of 6 months▪ Coverage for partial month is rounded up
Per Capita COBRA Cost	<ul style="list-style-type: none">▪ Medical and Dental: Based on self-funded UHC and MetLife claims experience▪ VSP and EAP: Based on CY2004 per employee per month cost provided by Marsh
Per Capita COBRA Enrollee Contributions	<ul style="list-style-type: none">▪ Medical: Based on 102% of CY2004 weighted average employee contributions for UHC PPO, POS and OOA plans. Kaiser premiums have been ignored as COBRA enrollees are not expected to continue coverage in the Kaiser plans▪ Dental, Vision, EAP: Based on 102% of CY2004 weighted average employee contributions for each plan <p>We have estimated the COBRA contributions based on the assumptions above as actual COBRA contributions are not available at the time of the analysis due to the switch in TPAs</p>

Exhibit D
Unliquidated Claims

- .

EXHIBIT D

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Unliquidated Claims

Creditor Name and Address	Claim Number	Claim Amount as Filed					Estimated Maximum Claim Amount					Explanation	
		Secured	Admin	Priority	Unsecured	Total	Secured	Admin	Priority	Unsecured	Total		
7-ELEVEN, INC. DBA THE PAYPHONE CO. 2021 S MACARTHUR BLVD OKLAHOMA CITY, OK 73128	342	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
ADAMS, EARLE 52 COCHECO AVE BRANFORD, CT 06405	68	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
ALLEGIANCE INTERNET 9201 N CENTRAL EXWY DALLAS, TX 75231	434	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,509.68	\$3,509.68	\$0.00	Per Debtor's books
AMERICA WEST PAY PHONES DON ART P.O. BOX 8667 CALABASAS, CA 91372	1471	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$135.90	\$135.90	\$0.00	Per Debtor's books
AMERICAN INTERNATIONAL SPECIALTY LINES INSURANCE COMPANY ET AL AIG LAW DEPT. - DAVID A. LEVIN, ESQ. 70 PINE STREET, 31ST FLOOR NEW YORK, NY 10270	1108	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
AMRESKO, INC. CARRIE RANGES 7170 W. OAKLAND ST CHANDLER, AZ 85226	48	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,703.03	\$3,703.03	\$0.00	Per Debtor's books
APPLIED FINANCIAL, LLC JAMES L. CHRISTENSEN CORBRIDGE BAIRD & CHRISTENSEN 39 EXCHANGE PLACE, SUITE 100 SALT LAKE CITY, UT 84111	1184	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
AYERS, J ROBERT IV 6307 BERKSHIRE DRIVE BETHESDA, MD 20814	1042	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
BLACK, TRACEY L. 83 GEBIG RD POB 49 WEST NOTTINGHAM, NH 03291	1509	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
BROWN, TOMMIE 1098 ANGELICA WAY LIVERMORE, CA 94550	487	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation

EXHIBIT D

In re: **Cable & Wireless et al.**
Case No. 03-13711 (JLP)

Unliquidated Claims

		Claim Amount as Filed						Estimated Maximum Claim Amount						
BUCKLAND, JOHN H.	74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
7014 ALICENT CT MC LEAN, VA 22102														
CAL HARBOR II & III URBAN-RENEWAL ASSOC.	1399	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Assumed contract
L.P. AND MACK-CALI REALTY CORP. MARK CONLAN, ESQ. GIBBONS DEL DEO, ET AL ONE RIVERFRONT PLAZA NEWARK, NJ 07102														
CALAVERAS TEL	357	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$239.69	\$239.69	\$239.69	Per Debtor's books
P.O. BOX 37 COPPEROPOLIS, CA 95228														
CITY OF PHILADELPHIA	1589	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
C/O MORTON R. BRANZBURG, ESQUIRE KLEHR HARRISON HARVEY BRANZBURG & ELLERS 260 S. BROAD ST. PHILADELPHIA, PA 19102														
COLEMAN, SCOTT A.	1432	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
6111 ADCOCK LN HANOVER, MD 21076														
COMPUTER MEDIA TECHNOLOGIES	452	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,394.94	\$1,394.94	\$1,394.94	Per Debtor's books
2070 S. 7TH STREET BLDG BUILDING E SAN JOSE, CA 95112														
COPI, LTD	1826	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$29.40	\$29.40	\$29.40	Per Debtor's books
MILES KNOWLES 15121 FEIGNER RD. ROANOKE, IN 46783														
COTTON, JAMES DIRK	591	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
11293 LAUDY LN GREAT FALLS, VA 22066														
COUDERT BROTHERS LLP	1456	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$144,986.82	\$144,986.82	\$144,986.82	Estimate is from Proof of Claim support
MARY L. JOHNSON 1114 AVENUE OF THE AMERICAS NEW YORK, NY 10036-7703														
DILAWARI, GIAN	1026	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
8708 SNOWHILL CT POTAMAC, MD 20854														

EXHIBIT D

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

		Claim Amount as Filed					Estimated Maximum Claim Amount						
E*TRADE FINANCIAL CORPORATION	843	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
C/O MICHAEL J. COFFINO, ESQ. STEEFEL LEVITT & WEISS, PC 1 EMBARCADERO CENTER, 30TH FL SAN FRANCISCO, CA 94111													
ERICKSON, ROBERT A.	427	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
7131 CANONGATE DR DALLAS, TX 75248													
FENLEY, JOHN	1136	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
1121 WINDING CREEK W GRAPEVINE, TX 76051													
FERZACCA, MICHAEL E.	956	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
324 INSPIRATION LN GAITHERSBURG, MD 20878													
FISHER'S TELEPHONE SYSTEMS	324	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7.41	\$7.41	Per Debtor's books
VICTORIA FISHER 839 N. CORDOVA ST. BURBANK, CA 91505													
FLACK, STANLEY M.	890	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
1851 HIGHWAY A UNIT 4105 SATELLITE BEACH, FL 32937-3500													
FLORES CLEANING	1577	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,700.00	\$6,700.00	Estimate is from Proof of Claim support
6558 1/4 BRA BELL GARDENS, CA 90201													
GANTT, CHARLES	1389	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
1642 VALENCIA WAY RESTON, VA 20190													
GARDNER, WILLIAM AVERY	1421	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
10711 CHANCELLORVILLE DR SPOTSYLVANIA, VA 22553													
GCB COMMUNICATIONS	79	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,112.08	\$15,112.08	Per Debtor's books
TAMBI CASWELL DBA PACIFIC COMMUNICATIONS 7170 WEST OAKLAND STREET CHANDLER, AZ 85226													

EXHIBIT D

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Unliquidated Claims

Claim	Claim Amount as Filed							Estimated Maximum Claim Amount					
GEORGE COUNTY 5130 MAIN STREET ATTN WILBURN L BOLEN SUITE B LUCEDALE, MS 39452	1514	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,050.62	\$0.00	\$3,050.62	Estimate is from Proof of Claim support
GIBNEY, CHARLES J. JR. 21795 TWIN FORD DRIVE LAKE FOREST, CA 92630-6087	1020	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
GLENVIEW 1225 WAUKEGAN RD GLENVIEW, IL 60025	616	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
GRAYZAR, CONNIE 3813 INVERNESS RD FAIRFAX, VA 22033	892	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
HARTFORD FIRE INSURANCE CO. HARTFORD PLAZA TOWER A T-1-55 HARTFORD, CT 06115	748	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
HAWAII DEPARTMENT OF TAXATION P.O. BOX 259 ATTN: BANKRUPTCY UNIT OAHU COLLECTIONS HONOLULU, HI 96809-0259	439	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
HAWAII DEPARTMENT OF TAXATION P.O. BOX 259 ATTN: BANKRUPTCY UNIT OAHU COLLECTIONS HONOLULU, HI 96809-0259	442	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient Support
HAXEL, PATRICIA KAYE PO BOX 73 LOVETTSVILLE, VA 20180	912	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
HEALTHSTREAM, INC. CUMMINS STATION SUITE 450 209 10TH AVENUE SOUTH NASHVILLE, TN 37203	1159	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
HUTCHCROFT, THOMAS J 5801 PATHFINDER TRAIL PLANO, TX 75093	1315	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
INTERNET PICTURES CORPORATION PAUL FARMER, CFO 3160 CROW CANYON ROAD 4TH FLOOR SAN RAMON, CA 94583	946	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Assumed contract

EXHIBIT D
Unliquidated Claims

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

		Claim Amount as Filed					Estimated Maximum Claim Amount						
JEWETT, GUY A. 816 DIAMOND DR. GAITHERSBURG, MD 20878	941	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
KELLY, GEORGE R. 16901 OLD POND DR DALLAS, TX 75248	605	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
KELLY, JAMES A. 10819 CHENEQUA CT NEW PORT RICHEY, FL 34654	1481	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
LAKE COUNTRY COMMUNICATIONS THOMAS BADE 7170 WEST OAKLAND STREET CHANDLER, AZ 85226	47	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$559.02	\$559.02	Per Debtor's books
LUDWIG, MARCIA A.	1370	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
MAIN STREET LLC C/O LEXUS PROPRITIES, INC. 9381 JUDICIAL DR. SUITE 100 ATTN: DARRELL GARY SAN DIEGO, CA 92121	812	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Assumed contract
MASSEY, CURTIS D. 6062 SUGARSTONE COURT MC LEAN, VA 22101	1102	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
MELINDA MORRIS (DBA) BAY AREA MELINDA M. MORRIS COMMUNICATIONS GROUP 2200 166TH AVE SAN LEANDRO, CA 94578	489	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$447.85	\$447.85	Per Debtor's books
MILLER, SIMONE C. 4427 ALTURA CT. FAIRFAX, VA 22030-5321	1266	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
MOSES, MARVIN C. P.O. BOX 6506 SNOWMASS VILLAGE, CO 81615	1288	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
MURPHY, THOMAS J. JR. 7207 PATTON DRIVE WOODBINE, MD 21797	1032	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation

EXHIBIT D

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Unliquidated Claims

Creditor Name and Address	Claim Number	Claim Amount as Filed					Estimated Maximum Claim Amount					Explanation	
		Secured	Admin	Priority	Unsecured	Total	Secured	Admin	Priority	Unsecured	Total		
MURRAY, PATRICK J 3533 CORNELL RD FAIRFAX, VA 22030	1359	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
NAVARRE CORPORATION C/O CHRIS CAMARDELLO WINTHROP & WEINSTINE, PA 225 S 6TH ST. SUITE 3500 MINNEAPOLIS, MN 55402	1387	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
NETFLIX, INC. 970 UNIVERSITY AVENUE LOS GATOS, CA 95032	1369	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Assumed contract
NEW YORK CONNECT 317 MADISON AVE SUITE 907 NEW YORK, NY 10017	894	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$590.00	\$590.00	\$590.00	Proof of Claim support matches scheduled amount
NGUYEN, MY-CHAU 1107 MOUNTAIN HOPE COURT GREAT FALLS, VA 22066	1043	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
NORTH AMERICAN COMMUNICATION 128 TIMOTHY LANE ATTN CHRIS REESE WAYNESVILLE, NC 28786	441	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$555.18	\$555.18	\$555.18	Per Debtor's books
OHIO DEPT OF JOB AND FAMILY SVCS., THE P.O. BOX 182404 COLUMBUS, OH 43218-2404	1897	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
ORANGE COUNTY TREASURER PO BOX 1438 SANTA ANA, CA 92702	1294	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Proof of Claim support indicates nothing due
ORANGE COUNTY TREASURER-TAX COLLECTOR PO BOX 1438 SANTA ANA, CA 92702	232	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Proof of Claim support indicates nothing due
PACIFIC TELECOIN SMITH, HERB PO BOX 2435 SEDONA, AZ 86339	117	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,638.51	\$1,638.51	\$1,638.51	Per Debtor's books
PAL, DEEPAK 47682 SANDBANK SQ STERLING, VA 20165	1430	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation

EXHIBIT D

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

		Claim Amount as Filed						Estimated Maximum Claim Amount						
Parker-Raleigh Development XX, Limited Partnership C/O TLER W. RATLEDGE, ESQUIRE 5500-103 ATLANTIC SPRINGS ROAD RALEIGH, NC 27616	9999996	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	No Basis
PARSONS BEHLE & LATIMER PC 201 SOUTH MAIN STREET SUITE 1800 SALT LAKE CITY, UT 84111-2218	637	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$121.75	\$121.75	\$121.75	Per Debtor's books
PAYMENTECH, LP 4 NORTHEASTERN BLVD ATTN: PATRICK H VOLPE SALEM, NH 03079	736	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
PERL, PAUL 12414 ENGLISH GARDEN OAK HILL, VA 20171	1298	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
PEYSER, CHARLES A. 7 ARROWOOD TERR BETHESDA, MD 20817	1271	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
PIONEER TELEPHONE COMPANY TERRI R. BAKER P O BOX 207 LACROSSE, WA 99143	350	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15.64	\$15.64	\$15.64	Per Debtor's books
PRAIRIE COUNTY P.O. BOX 1021 RILEY SEEVERS DES ARC, AR 72040	467	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Proof of Claim support indicates nothing due
PUBLIC PAYPHONE SYSTEM BILLY D UBER 23 EAST BEACH STREET SUITE # 215 WATSONVILLE, CA 95076	571	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$165.08	\$165.08	\$165.08	Per Debtor's books
ROPER, CATHY 1510 E 19TH STREET OWENSBORO, KY 42303	581	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
ROYAL PAYPHONES, INC. JAMES BLAKE HARBISON 1217 EOLUS AVE. ENCINITAS, CA 92024	895	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,105.98	\$2,105.98	\$2,105.98	Per Debtor's books

EXHIBIT D

In re: **Cable & Wireless et al.**
Case No. 03-13711 (JLP)

Unliquidated Claims

Creditor Name and Address	Claim Number	Claim Amount as Filed					Estimated Maximum Claim Amount					Explanation
		Secured	Admin	Priority	Unsecured	Total	Secured	Admin	Priority	Unsecured	Total	
SAN BENITO COUNTY TAX COLLECTOR COURTHOUSE ROOM 107 440 FIFTH STR HOLLISTER, CA 95023-3894	1812	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$485.32	\$0.00	\$0.00	\$0.00	\$485.32	Estimate is from Proof of Claim support
SCHUTTE, BEVERLY 8655 BRAXTED LANE MANASSAS, VA 22110	1176	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
SECURITY EXPRESS, INC. C/O MICHAEL GOLDBERG GLANCY BINKOW & GOLDBERG, LLP 1801 AVENUE OF THE STARS, SUITE 311 LOS ANGELES, CA 90067	869	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
SENECA COUNTY, OHIO TREASURER 109 S. WASHINGTON STREET P.O. BOX 667 TIFFIN, OH 44883	1031	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
SHARMA, ARVINDER K. 2106 QUEENSGUARD ROAD SILVER SPRING, MD 20906	1375	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
SHARMA, SUSHIL K. 2106 QUEENSGUARD ROAD SILVER SPRING, MD 20906	1371	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
SINAGOGA, DEBRA LYNN C/O JANET JACKIM, ESQ. LAW OFFICE OF JANET JACKIM 7333 E. DOUBLETREE RANCH RD, SUITE 210 SCOTTSDALE, AZ 85258	1187	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Subordinated equity claim
SMITH, JAMES G. 4 N PENNSYLVANIA AVE BELLEVILLE, IL 62220-3953	744	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
SNMP RESEARCH INTERNATIONAL C/O MAURINCE K. GUINN PO BOX 1990 KNOXVILLE, TN 37901	953	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
SOMMERS, JEWEL 6518 S. LAWNDALE AVE INDIANAPOLIS, IN 46221	495	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation

EXHIBIT D

In re: **Cable & Wireless et al.**
Case No. 03-13711 (JLP)

Unliquidated Claims

		Claim Amount as Filed						Estimated Maximum Claim Amount					
STATE OF WISCONSIN	492	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$101,271.08	\$0.00	\$101,271.08	Estimate is from Proof of Claim support
DEPARTMENT OF REVENUE 2135 RIMROCK ROAD MADISON, WI 53713													
TELEPRESS	315	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,844.45	\$6,844.45	Per Debtor's books
PO BOX 7011 ISSAQUAH, WA 98027													
TERRELL, MICHAEL O.	431	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
47323 WESTWOOD PL POTOMAC FALLS, VA 20165													
U.S. CUSTOMS AND BORDER PROTECTION	1896	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
FKA U.S. CUSTOMS SERVICE 6026 LAKESIDE BOULEVARD P.O. BOX 68911 INDIANAPOLIS, IN 46268													
U.S. CUSTOMS AND BORDER PROTECTION	1898	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient support
FKA U.S. CUSTOMS SERVICE 6026 LAKESIDE BOULEVARD P.O. BOX 68911 INDIANAPOLIS, IN 46268													
UNIVERSAL SERVICE ADMINISTRATIVE COMPANY	1854	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Post-petition administrative claim
ATTN: TRACEY BEAVER, SEN MAGR & F ANALYST OFFICE OF THE GENERAL COUNSEL 2000 L STREET NW, SUITE 200 WASHINGTON, DC 20036													
WEES, KENNETH J.	663	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
1296 GATESMEADOW WAY RESTON, VA 20194-1445													
YALEN, RICHARD	943	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
2234 WAKEROBIN LANE RESTON, VA 20191													
YANCEY, SCOTT G. JR.	1273	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Satisfied employee obligation
11728 FLEMISH MILL CT. OAKTON, VA 22124													

EXHIBIT D

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Unliquidated Claims

Creditor Name and Address	Claim Number	Claim Amount as Filed					Estimated Maximum Claim Amount					Explanation	
		Secured	Admin	Priority	Unsecured	Total	Secured	Admin	Priority	Unsecured	Total		
ZURICH NORTH AMERICA A/K/A STEADFAST INSURANCE CO. 1400 AMERICAN LN ATTN: MARY PERLICK SCHAUMBURG, IL 60196	1848	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Insufficient Support
Total Unliquidated Claims	94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$485.32	\$0.00	\$104,321.70	\$188,862.41	\$293,669.43		

Exhibit E
Professional Fee Claims

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EXHIBIT E
Professional Fees

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Creditor Name and Address	Claim Number	Claim Amount				Total
		Secured	Admin	Priority	Unsecured	
AlixPartners Meade Monger 2100 McKinney Ave, Suite 800 DALLAS, TX 75201	N/A	\$0.00	\$2,400,000.00	\$0.00	\$0.00	\$2,400,000.00
Blackstone Group L.P. Timothy R. Coleman, Senior Managing Director 345 Park Avenue NEW YORK, NY 10154	N/A	\$0.00	\$5,120,514.00	\$0.00	\$0.00	\$5,120,514.00
Chanin Capital Partners LLC Brent Williams 330 Madison Avenue, 11th Floor NEW YORK, NY 10017	N/A	\$0.00	\$170,872.00	\$0.00	\$0.00	\$170,872.00
Keen Realty, LLC Matthew Bordwin 60 Cutter Mill Road, Suite 407 GREAT NECK, NY 11021-3104	N/A	\$0.00	\$3,500.00	\$0.00	\$0.00	\$3,500.00
Kelley Drye & Warren LLP Robert J. Aamoth 1200 19th Street, N.W. Suite 500 WASHINGTON, DC 20036	N/A	\$0.00	\$3,014.00	\$0.00	\$0.00	\$3,014.00
Kirkland & Ellis LLP Bennett L. Spiegel 777 South Figueroa Street LOS ANGELES, CA 90017	N/A	\$0.00	\$1,101,879.00	\$0.00	\$0.00	\$1,101,879.00
KPMG, LLP Jeffrey R. Truitt 355 South Grand Avenue, Suite 2000 LOS ANGELES, CA 90071	N/A	\$0.00	\$33,939.00	\$0.00	\$0.00	\$33,939.00
Pachulski, Stang, et al. LAURA DAVIS 919 North Market Street, 16th Floor P.O. Box 8705 WILMINGTON, DE 19899-8705	N/A	\$0.00	\$348,540.00	\$0.00	\$0.00	\$348,540.00
Winston & Strawn LLP Eric E. Sagerman 333 South Grand Avenue, 38th Floor LOS ANGELES, CA 90071	N/A	\$0.00	\$167,417.00	\$0.00	\$0.00	\$167,417.00
Young Conaway, et al. Robert S. Brady The Brandywine Building 1000 West Street, 17th Floor WILMINGTON, DE 19899	N/A	\$0.00	\$56,282.00	\$0.00	\$0.00	\$56,282.00
Reserve for fees for fee application preparation and miscellaneous hearing expenses	N/A	\$0.00	\$150,000.00	\$0.00	\$0.00	\$150,000.00
Total Professional Fees	11	\$0.00	\$9,555,957.00	\$0.00	\$0.00	\$9,555,957.00

Exhibit F

Non-Professional Administrative Claims

EXHIBIT F
Administrative Claims

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Claim	Claim Amount as Filed						Maximum Reserve					
AMERITECH SERVICES, INC. SBC COMMUNICATIONS, C/O CHERYL BECKER, IM WHOLESALE BANKRUPTCY DEPT. 722 N. BROADWAY, 11TH FLOOR MILWAUKEE, WI 53202	2186	\$0.00	\$789,027.57	\$0.00	\$0.00	\$789,027.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
AT&T CORP. LOWENSTEIN SANDLER PC 65 LIVINGSTON AVE VINCENT A. D'AGOSTINO, ESQ. ROSELAND, NJ 07068	2123	\$0.00	\$1,779,939.26	\$0.00	\$0.00	\$1,779,939.26	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
BELLSOUTH TELECOMMUNICATIONS, INC. TODD C. MEYERS, ESQ. KILPATRICK STOCKTON LLP 1100 PEACHTREE STREET, STE 2800 ATLANTA, GA 30309	2072	\$0.00	\$560,000.00	\$0.00	\$300,720.50	\$860,720.50	\$0.00	\$0.00	\$0.00	\$300,720.50	\$300,720.50	
BROADWING COMMUNICATION SERVICES C/O STEVENS & LEE, P.C. ATTN: THOMAS G. WHALEN, JR. 300 DELAWARE AVENUE, SUITE 800 WILMINGTON, DE 19801	2136	\$0.00	\$42,245.83	\$0.00	\$0.00	\$42,245.83	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Federal Express Corporation Pepe & Hazard LLP Charles J. Filardi, Jr. 30 Jelliff Lane SOUTHPORT, CT 06890	N/A	\$0.00	\$10,618.59	\$0.00	\$0.00	\$10,618.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Fujitsu IT Holdings, Inc. Allen Matkins Leck Gamble & Mallory LLP Ivan M. Gold 3 Embarcadero Ctr., 12th Floor SAN FRANCISCO, CA 94111	N/A	\$0.00	\$51,164.97	\$0.00	\$0.00	\$51,164.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
MICHIGAN DEPARTMENT OF TREASURY COLLECTIONS DIVISION TREASURY BUILDING LANSING, MI 48922	2189	\$0.00	\$32,327.42	\$0.00	\$0.00	\$32,327.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
NEXTIRA ONE, LLC PO BOX 102409 ATLANTA, GA 30368-0409	1816	\$0.00	\$790,602.74	\$0.00	\$0.00	\$790,602.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Nortel Networks Inc. Werb & Sullivan Brian A. Sullivan/Amy D. Brown 300 Delaware Ave., 10th Floor PO Box 25046 WILMINGTON, DE 19899	N/A	\$0.00	\$150,392.95	\$0.00	\$0.00	\$150,392.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
NTT DATA CORPORATION TOYOSU CENTER BLDG, 3-3 TOYOSU 3-CHOME,	1998	\$0.00	\$516,088.00	\$0.00	\$1,131,778.00	\$1,647,866.00	\$0.00	\$0.00	\$0.00	\$1,131,778.00	\$1,131,778.00	
PACIFIC BELL TELEPHONE COMPANY SBC COMMUNICATIONS, C/O CHERYL BECKER, IM WHOLESALE BANKRUPTCY DEPARTMENT 722 N BROADWAY, 11TH FLOOR MILWAUKEE, WI 53202	2185	\$0.00	\$314,541.12	\$0.00	\$0.00	\$314,541.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

EXHIBIT F
Administrative Claims

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Claim	Claim Amount as Filed						Maximum Reserve				
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Regency Park Development	N/A	\$0.00	\$21,780.32	\$0.00	\$0.00	\$21,780.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Morris, James, Hitchens & Williams LLP Carl N. Kunz, III 222 Delaware Ave, 10th Floor P.O. Box 2306 WILMINGTON, DE 19899											
SOUTHWESTERN BELL TELEPHONE COMPANY	2184	\$0.00	\$1,796,325.38	\$0.00	\$0.00	\$1,796,325.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SBC COMMUNICATIONS, C/O CHERYL BECKER, IM WHOLESALE BANKRUPTCY DEPARTMENT 722 N BROADWAY, 11TH FLOOR MILWAUKEE, WI 53202											
Zurich American Insurance Company	N/A	\$0.00	\$535,877.98	\$0.00	\$0.00	\$535,877.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Monzack and Monaco, P.A. Joseph J. Bodnar/Kevin J. Mangan 1201 N. Orange Street, Suite 400 WILMINGTON, DE 19899											
Total Administrative	15	\$0.00	\$7,391,066.22	\$0.00	\$1,432,498.50	\$8,823,564.72	\$0.00	\$0.00	\$0.00	\$1,432,498.50	\$1,432,498.50

Exhibit G
Setoff Claims

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EXHIBIT G

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Name and Address of Claimant	Filed Claim Amount						Maximum Reserve				
AMERITECH SERVICES, INC. SBC COMMUNICATIONS, C/O CHERYL BECKER, IM WHOLESALE BANKRUPTCY DEPT. 722 N. BROADWAY, 11TH FLOOR MILWAUKEE, WI 53202	2183	\$625,000.00	\$0.00	\$0.00	\$0.00	\$625,000.00	\$0.00	\$0.00	\$0.00	\$625,000.00	\$625,000.00
PACIFIC BELL TELEPHONE COMPANY SBC COMMUNICATIONS, C/O CHERYL BECKER, IM WHOLESALE BANKRUPTCY DEPARTMENT 722 N BROADWAY, 11TH FL MILWAUKEE, WI 53202	2181	\$450,000.00	\$0.00	\$0.00	\$0.00	\$450,000.00	\$0.00	\$0.00	\$0.00	\$450,000.00	\$450,000.00
SOUTHERN NEW ENGLAND TELEPHONE COMPANY SBC COMMUNICATIONS C/O BANKRUPTCY DEPT 722 N BROADWAY, 11TH FL MILWAUKEE, WI 53202	898	\$144,890.73	\$0.00	\$0.00	\$0.00	\$144,890.73	\$0.00	\$0.00	\$0.00	\$144,890.73	\$144,890.73
SOUTHWESTERN BELL TELEPHONE COMPANY SBC COMMUNICATIONS, C/O CHERYL BECKER, IM WHOLESALE BANKRUPTCY DEPARTMENT 722 N BROADWAY, 11TH FL MILWAUKEE, WI 53202	2182	\$450,000.00	\$0.00	\$0.00	\$0.00	\$450,000.00	\$0.00	\$0.00	\$0.00	\$450,000.00	\$450,000.00
Total Set-off Claims	4	\$1,669,890.73	\$0.00	\$0.00	\$0.00	\$1,669,890.73	\$0.00	\$0.00	\$0.00	\$1,669,890.73	\$1,669,890.73

Exhibit H
Paid Claims

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EXHIBIT H PAID CLAIMS

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Filed Claim Amount							Estimated Maximum Reserve					
ABLE ENGINEERING SVCS 868 FOLSOM ST, SAN FRANCISCO, CA 94107-1123	1377	\$0.00	\$0.00	\$36,745.18	\$5,761.97	\$42,507.15	\$0.00	\$0.00	\$21,967.27	\$5,761.97	\$27,729.24	
							1001 4/2/2004		(\$14,777.91)			
							Total Amount Paid			(\$14,777.91)		
ACN 14 PATMOU STREET MAROUSSI, ATHEN, 15123	F320451	\$0.00	\$0.00	\$0.00	\$433.09	\$433.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
							1000 4/2/2004		(\$433.09)			
							Total Amount Paid			(\$433.09)		
ADELPHIA BUSINESS SOLUTIONS OF JACKSONVILLE, INC. DBA TELCOVE, ATTN: SHANTEL WATERMAN 712 N MAIN ST COUDERSPORT, PA 16915	1581	\$0.00	\$0.00	\$0.00	\$5,343.46	\$5,343.46	\$0.00	\$0.00	\$0.00	\$4,385.51	\$4,385.51	
							1002 4/2/2004		(\$957.95)			
							Total Amount Paid			(\$957.95)		
Alascom Inc, DBA AT&T ALASCOM 6455 WASHINGTON BLVD, ELKRIDGE, MD 21075-5398	F319865	\$0.00	\$0.00	\$0.00	\$4,332.00	\$4,332.00	\$0.00	\$0.00	\$0.00	\$1,006.81	\$1,006.81	
							1003 4/2/2004		(\$3,325.19)			
							Total Amount Paid			(\$3,325.19)		
Alltel Telephone Services ONE ALLIED DRIVE, LITTLE ROCK, AK 72202	F319711	\$0.00	\$0.00	\$0.00	\$12,684.49	\$12,684.49	\$0.00	\$0.00	\$0.00	\$11,218.13	\$11,218.13	
							1004 4/2/2004		(\$1,466.36)			
							Total Amount Paid			(\$1,466.36)		
AVAYA FKA LUCENT TECHNOLOGIES C/O D&B/RMS BANKRUPTCY SERVICES, PO BOX 5126 TIMONIUM, MD 21094	231	\$0.00	\$0.00	\$0.00	\$306,095.96	\$306,095.96	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
							1152 4/19/2004		(\$306,095.96)			
							Total Amount Paid			(\$306,095.96)		
CARLYLE-ONE WILSHIR, L.P. C/O CB RICHARD ELLIS, INC., ATTN: DANNY LANE ONE WILSHIRE BLDG, 624 S GRAND AVE.#1800 LOS ANGELES, CA 90017	1198	\$0.00	\$71,994.70	\$0.00	\$77,627.69	\$149,622.39	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
							1315 5/14/2004	(\$76,260.00)	Cure Payment resolved claim			
							Total Amount Paid			(\$76,260.00)		

**EXHIBIT H
PAID CLAIMS**

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Name and Address of Claimant	Claim Number	Filed Claim Amount					Payment Number	Payment Date	Payment Amount	Estimated Maximum Reserve				
		Secured	Admin	Priority	Unsecured	Total				Secured	Admin	Priority	Unsecured	Total
CENTURYTEL, INC. ET AL DBA CENTURYTEL, REX D. RAINCH, PC 3622 GOVERNMENT ST BATON ROUGE, LA 70806-5720	594	\$0.00	\$0.00	\$0.00	\$119,333.09	\$119,333.09				\$0.00	\$0.00	\$0.00	\$118,721.07	\$118,721.07
							1010	4/2/2004	(\$612.02)					
							Total Amount Paid		(\$612.02)					
CHUNGHWA TELECOM CO. 21 SECTION 1, HSIN-YI ROA, TAIPEI 100 R.O.C	F319578	\$0.00	\$0.00	\$0.00	\$46,859.00	\$46,859.00				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1029	4/2/2004	(\$46,859.00)					
							Total Amount Paid		(\$46,859.00)					
Cincinnati Bell Telephone 201 EAST 4TH STREET, ROOM 102-313 CINCINNATI, OH 45202	F319720	\$0.00	\$0.00	\$0.00	\$11,884.36	\$11,884.36				\$0.00	\$0.00	\$0.00	\$4,128.94	\$4,128.94
							1011	4/2/2004	(\$7,755.42)					
							Total Amount Paid		(\$7,755.42)					
Citizens Communications ATTN: KATHIE MUNSON, 1905 WALNUT ST PO BOX 737 HIGGINSVILLE, MO 64037-0737	F319658	\$0.00	\$0.00	\$0.00	\$20,800.88	\$20,800.88				\$0.00	\$0.00	\$0.00	\$20,420.24	\$20,420.24
							1012	4/2/2004	(\$380.64)					
							Total Amount Paid		(\$380.64)					
CON EDISON SOLUTIONS, INC. 701 WESTCHESTER AVE., #300 EAST WHITE PLAINS, NY 10604	1433	\$0.00	\$0.00	\$14,044.11	\$0.00	\$14,044.11				\$0.00	\$0.00	\$13,886.11	\$0.00	\$13,886.11
							1319	6/24/2004	(\$158.00)					
							1013	4/2/2004	(\$28,800.00)					
							Total Amount Paid		(\$28,958.00)					
COUNTY OF LOUDOUN TREASURER C/O C.J. SOLORZANO, DEPUTY TREASURER, PO BOX 347 LEESBURG, VA 20178	1936	\$0.00	\$0.00	\$8,568.52	\$0.00	\$8,568.52				\$0.00	\$0.00	\$8,028.52	\$0.00	\$8,028.52
							40035179	2/9/2004	(\$540.00)					
							Total Amount Paid		(\$540.00)					
COUNTY OF SAN BERNARDINO OFFICE OF THE TAX COLLECTOR, 172 WEST 3RD STREET SAN BERNARDINO, CA 92415	1911	\$321,892.84	\$0.00	\$0.00	\$0.00	\$321,892.84				\$227,471.84	\$0.00	\$0.00	\$0.00	\$227,471.84
							1142	2/5/2004	(\$94,421.00)					
							Total Amount Paid		(\$94,421.00)					

**EXHIBIT H
PAID CLAIMS**

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Name and Address of Claimant	Claim Number	Filed Claim Amount					Payment Number	Payment Date	Payment Amount	Estimated Maximum Reserve				
		Secured	Admin	Priority	Unsecured	Total				Secured	Admin	Priority	Unsecured	Total
COUNTY OF SANTA CLARA TAX COLLECTOR, COUNTY GOVERNMENT CENTER, EAST WING 70 W HEDDING ST SAN JOSE, CA 95110	2069	\$0.00	\$765,809.99	\$0.00	\$0.00	\$765,809.99				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							39	9/2/2004	(\$47,646.69)					
							45	9/2/2004	(\$169,162.00)					
							36	9/2/2004	(\$171,775.00)					
							5	9/2/2004	(\$42,193.30)					
							43	9/2/2004	(\$183,388.04)					
							54	9/2/2004	(\$151,645.27)					
							Total Amount Paid		(\$765,810.30)					
COUNTY OF SANTA CLARA TAX COLLECTOR, COUNTY GOVERNMENT CENTER, EAST WING 70 HEDDING ST SAN JOSE, CA 95110	217	\$2,322,480.59	\$0.00	\$0.00	\$0.00	\$2,322,480.59				\$1,678,024.05	\$0.00	\$0.00	\$0.00	\$1,678,024.05
							50010674	2/9/2004	(\$46,621.00)					
							40035149	2/6/2004	(\$7,831.00)					
							1145	4/12/2004	(\$71,581.00)					
							50010676	2/9/2004	(\$102,851.00)					
							1147	4/12/2004	(\$102,851.00)					
							50010677	2/9/2004	(\$93,344.00)					
							1139	4/12/2004	(\$7,831.00)					
							1146	4/12/2004	(\$93,344.00)					
							50010675	2/9/2004	(\$71,581.00)					
							1144	4/12/2004	(\$46,621.00)					
							Total Amount Paid		(\$644,456.00)					
COUSINS PROPERTIES INC C/O THOMAS R. WALKER, ESQ., TROUTMAN SANDERS LLP, 5200 BANK OF AMERICA PLAZA, 600 PEACHTREE ST, NE ATLANTA, GA 30308-2216	672	\$0.00	\$0.00	\$0.00	\$25,305.27	\$25,305.27				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1014	4/2/2004	(\$25,305.72)					
							Total Amount Paid		(\$25,305.72)					
Cox Communications Inc, ACCOUNTS RECEIVABLE 109 STATE STREET, MONTPELIER, VT 5609	F319816	\$0.00	\$0.00	\$0.00	\$6,370.61	\$6,370.61				\$0.00	\$0.00	\$0.00	\$5,690.44	\$5,690.44
							1015	4/2/2004	(\$680.17)					
							Total Amount Paid		(\$680.17)					

EXHIBIT H PAID CLAIMS

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Filed Claim Amount							Estimated Maximum Reserve					
DALLAS COUNTY JOHN P. DILLMAN, LINEBARGER GOGGAN BLAIR & SAMPSON LLP PO BOX 3064 HOUSTON, TX 77253-3064	400	\$214,140.25	\$0.00	\$0.00	\$0.00	\$214,140.25		\$200,016.28	\$0.00	\$0.00	\$0.00	\$200,016.28
							0040035297 2/10/2004	(\$14,123.97)				
						Total Amount Paid		(\$14,123.97)				
DATA2 LOGISTICS 4310 METRO PKWY, FORT MYERS, FL 33916-9462	1407	\$0.00	\$0.00	\$0.00	\$246.94	\$246.94		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1016 4/2/2004	(\$246.94)				
						Total Amount Paid		(\$246.94)				
DEMON HERENGRACHT 433, BR AMSTERDAM, 1001 NH	1631	\$0.00	\$0.00	\$0.00	\$3,331.07	\$3,331.07		\$0.00	\$0.00	\$0.00	\$1,660.60	\$1,660.60
							1017 4/2/2004	(\$1,670.47)				
						Total Amount Paid		(\$1,670.47)				
DOMINION-VIRGINIA POWER PO BOX 26666, ATTN: CUSTOMER CREDIT SERVICES - 18TH FL RICHMOND, VA 23261	791	\$0.00	\$0.00	\$0.00	\$346,524.91	\$346,524.91		\$0.00	\$0.00	\$0.00	\$307,477.55	\$307,477.55
							1018 4/2/2004	(\$39,047.36)				
						Total Amount Paid		(\$39,047.36)				
EDGE TECHNOLOGY 3701 PENDER DRIVE SUITE 1, FAIRFAX, VA 22030	F319614	\$0.00	\$0.00	\$0.00	\$31,500.00	\$31,500.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1019 4/2/2004	(\$31,500.00)				
						Total Amount Paid		(\$31,500.00)				
ELECTRIC LIGHTWAVE ATTN: DEBBIE FELDER, 180 S CLINTON AVE ROCHESTER, NY 14646	930	\$0.00	\$0.00	\$0.00	\$61,440.30	\$61,440.30		\$0.00	\$0.00	\$0.00	\$55,672.73	\$55,672.73
							1020 4/2/2004	(\$5,767.57)				
						Total Amount Paid		(\$5,767.57)				
Epik Communications FIRST STAR BANK, 36385 TREASUR NA CDG PAYMENT CHICAGO, IL 60694-6300	F319724	\$0.00	\$0.00	\$0.00	\$11,553.27	\$11,553.27		\$0.00	\$0.00	\$0.00	\$5,853.27	\$5,853.27
							1021 4/2/2004	(\$5,700.00)				
						Total Amount Paid		(\$5,700.00)				

**EXHIBIT H
PAID CLAIMS**

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Filed Claim Amount							Estimated Maximum Reserve					
FAKOURI ELECTRICAL ENGINEERING 30202 ESPERANZA, RANCHO SANTA MARGARITA, CA 92688-2121	F319633	\$0.00	\$0.00	\$0.00	\$27,784.00	\$27,784.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
							1022	4/2/2004	(\$27,784.00)			
Total Amount Paid									(\$27,784.00)			
Fibernet Telecom Group Inc 309 SOUTH CLOVERDALE, B-25 SEATTLE, WA 98108	F319717	\$0.00	\$0.00	\$0.00	\$11,973.34	\$11,973.34	\$0.00	\$0.00	\$0.00	\$5,973.34	\$5,973.34	
							1023	4/2/2004	(\$6,000.00)			
Total Amount Paid									(\$6,000.00)			
FRONTIER COMMUNICATIONS INC, TREASURY OPERATIONS 20 OAK HOLLOW, SUITE 210 SOUTHFIELD, MI 48034-7406	F319680	\$0.00	\$0.00	\$0.00	\$15,149.70	\$15,149.70	\$0.00	\$0.00	\$0.00	\$13,996.15	\$13,996.15	
							1024	4/2/2004	(\$1,153.55)			
Total Amount Paid									(\$1,153.55)			
FULTON COUNTY TAX COMMISSIONER 141 PRYOR STREET SOUTH WEST, ATTN KEISHA SMITH SUITE 1085 ATLANTA, GA 30303	147	\$282,717.15	\$0.00	\$0.00	\$0.00	\$282,717.15	\$264,114.00	\$0.00	\$0.00	\$0.00	\$264,114.00	
							40035063	2/5/2004	(\$13,339.00)			
							40035337	2/10/2004	(\$5,264.00)			
Total Amount Paid									(\$18,603.00)			
GATEWAY JEFFERSON, INC. C/O RREEF, 1301 W. 22ND STREET - SUITE 209 ATTN: MARK SABATINO OAK BROOK, IL 60523	1681	\$49,368.74	\$0.00	\$0.00	\$0.00	\$49,368.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Reduction pursuant to lienholder payment												
Total Amount Paid												
GOLDENGATE INTERNET SERVICES 100 N. CHERRY ST., GALESBURG, IL 61401	F319889	\$0.00	\$0.00	\$0.00	\$3,800.00	\$3,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
							1025	4/2/2004	(\$3,800.00)			
Total Amount Paid									(\$3,800.00)			
HANARO 300 SHAKESPEARE STREET, LORDSBURG, NM 88045-1927	F319835	\$0.00	\$0.00	\$0.00	\$5,280.00	\$5,280.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
							1027	4/2/2004	(\$5,280.00)			
Total Amount Paid									(\$5,280.00)			

**EXHIBIT H
PAID CLAIMS**

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Filed Claim Amount							Estimated Maximum Reserve				
Hart Tel Co 2005 KALIA ROAD, HONOLULU, HI 96815	F320084	\$0.00	\$0.00	\$0.00	\$1,264.32	\$1,264.32	\$0.00	\$0.00	\$0.00	\$185.84	\$185.84
							1028	4/2/2004	(\$1,078.48)		
							Total Amount Paid		(\$1,078.48)		
HOUSTON ISD JOHN P. DILLMAN, LINEBARGER GOGGAN BLAIR & SAMPSON LLP PO BOX 3064 HOUSTON, TX 77253-3064	1735	\$47,963.20	\$0.00	\$0.00	\$0.00	\$47,963.20	\$44,584.93	\$0.00	\$0.00	\$0.00	\$44,584.93
							40035305	2/10/2004	(\$3,378.27)		
							Total Amount Paid		(\$3,378.27)		
ICG Telecom Group Inc 161 INVERNESS DRIVE WEST, ENGLEWOOD, CO 80112	F319667	\$0.00	\$0.00	\$0.00	\$17,587.78	\$17,587.78	\$0.00	\$0.00	\$0.00	\$6,127.85	\$6,127.85
							1031	4/2/2004	(\$11,459.93)		
							Total Amount Paid		(\$11,459.93)		
ILLINOIS CONSOLIDATED TEL 121 SOUTH 17TH STREET, MATTOON, IL 61938	782	\$0.00	\$0.00	\$0.00	\$3,735.92	\$3,735.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1032	4/2/2004	(\$3,735.92)		
							Total Amount Paid		(\$3,735.92)		
InterCall P.O. BOX 281866, ATLANTA, GA 30384- 1866	F319587	\$0.00	\$0.00	\$0.00	\$42,095.07	\$42,095.07	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1323	6/24/2004	(\$42,095.07)		
							Total Amount Paid		(\$42,095.07)		
INTERNATIONAL GATEWAY WEST LLC C/O SABEY CORPORATION, 12201 TUKWILA INTERNATIONAL BLVD, 4TH FL. ATTN: JAMES N. HARMON SEATTLE, WA 98168-5121	634	\$0.00	\$0.00	\$0.00	\$92,509.66	\$92,509.66	\$0.00	\$0.00	\$0.00	\$68,771.08	\$68,771.08
							1258	5/14/2004	(\$23,738.58)		
							Total Amount Paid		(\$23,738.58)		
JENS CORPORATION ATTN: FINANCE/ACCTG. DEPT, HIBIYA DAI-BUILDING 2ND FL 1-2-2, UCHISAIWAI-CHO TOKYO,	423	\$0.00	\$0.00	\$0.00	\$4,871.83	\$4,871.83	\$0.00	\$0.00	\$0.00	\$2,950.71	\$2,950.71
							1034	4/2/2004	(\$1,921.12)		
							Total Amount Paid		(\$1,921.12)		

EXHIBIT H PAID CLAIMS

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Filed Claim Amount							Estimated Maximum Reserve					
KEYNOTE SYSTEMS INC 777 MARINERS ISLAND BLVD, SAN MATEO, CA 94404	88	\$0.00	\$0.00	\$0.00	\$85,878.84	\$85,878.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
							1035 4/2/2004	(\$85,878.84)				
						Total Amount Paid		<u>(\$85,878.84)</u>				
KMC Telecom Inc P.O. BOX 1968, SANFORD, NC 27331- 1968	F319975	\$0.00	\$0.00	\$0.00	\$2,223.33	\$2,223.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
							1036 4/2/2004	(\$2,223.33)				
						Total Amount Paid		<u>(\$2,223.33)</u>				
LIEBERT GLOBAL SERVICES 610 EXECUTIVE CAMPUS DRIVE, WESTERVILLE, OH 43082	977	\$0.00	\$0.00	\$0.00	\$1,320.50	\$1,320.50	\$0.00	\$0.00	\$0.00	\$579.61	\$579.61	
							1037 4/2/2004	(\$740.89)				
						Total Amount Paid		<u>(\$740.89)</u>				
McKINSTRY / SERVICE 5005 3RD AVE SOUTH, SEATTLE, WA 98124	F319511	\$0.00	\$0.00	\$0.00	\$212,160.00	\$212,160.00	\$0.00	\$0.00	\$0.00	\$38,080.00	\$38,080.00	
							1038 4/2/2004	(\$174,080.00)				
						Total Amount Paid		<u>(\$174,080.00)</u>				
MIAMI-DADE COUNTY TAX COLLECTOR 140 W FLAGLER ST, SUTIE 1403, MIAMI, FL 33130	20	\$295,010.66	\$0.00	\$0.00	\$0.00	\$295,010.66	\$275,598.96	\$0.00	\$0.00	\$0.00	\$275,598.96	
							1074 4/12/2004	(\$15,636.24)				
							1079 4/12/2004	(\$3,774.94)				
						Total Amount Paid		<u>(\$19,411.18)</u>				
MICROSOFT CORPORATION AND MICROSOFT LICENSING GP (FKA MSLI GP), C/O JOSEPH E. SHICKICH, JR. 1001 4TH AVE STE 4500 SEATTLE, WA 98154- 1065	1119	\$0.00	\$0.00	\$0.00	\$328,398.09	\$328,398.09	\$0.00	\$0.00	\$0.00	\$285.54	\$285.54	
							1040 4/2/2004	(\$328,112.55)				
						Total Amount Paid		<u>(\$328,112.55)</u>				
MID-PLAINS RURAL TELEPHONE COOP., INC. DONNA ADAMS, P O BOX 300 TULIA, TX 79088	625	\$0.00	\$0.00	\$0.00	\$567.97	\$567.97	\$0.00	\$0.00	\$0.00	\$325.36	\$325.36	
							1041 4/2/2004	(\$242.61)				

EXHIBIT H PAID CLAIMS

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Name and	Claim Number	Filed Claim Amount					Payment Number	Payment Date	Payment Amount	Estimated Maximum Reserve				
		Secured	Admin	Priority	Unsecured	Total				Secured	Admin	Priority	Unsecured	Total
Total Amount Paid										(\$242.61)				
NET ENTERPRISE 1132 BISHOP STREET, SUITE 700 HONOLULU, HI 96813	F320317	\$0.00	\$0.00	\$0.00	\$582.31	\$582.31				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1042	4/2/2004	(\$582.31)					
Total Amount Paid										(\$582.31)				
NETVISION 19 HERZEL, TEL AVIV, 11111	F320141	\$0.00	\$0.00	\$0.00	\$970.66	\$970.66				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1043	4/2/2004	(\$970.66)					
Total Amount Paid										(\$970.66)				
NEXTRA MERIEDWEG II, POSTFACH, NIEDERWANGEN, CH-3172	F320010	\$0.00	\$0.00	\$0.00	\$1,864.62	\$1,864.62				\$0.00	\$0.00	\$0.00	\$1,775.10	\$1,775.10
							1044	4/2/2004	(\$89.52)					
Total Amount Paid										(\$89.52)				
NTT COMMUNICATIONS CORPORATION KENNETH W. IRVIN, ESQ., MORRISON & FOERSTER LLP 2000 PENNSYLVANIA AVE, NW, STE. 5500 WASHINGTON, DC 20006	1153	\$0.00	\$0.00	\$0.00	\$47,448.35	\$47,448.35				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Amount Paid										(\$47,760.58)				
ONFIBER COMMUNICATIONS, INC. 11921 N MOPAC #100, AUSTIN, TX 78759	296	\$0.00	\$0.00	\$0.00	\$86,682.24	\$86,682.24				\$0.00	\$0.00	\$0.00	\$86,682.24	\$86,682.24
							1046	4/2/2004	(\$72,392.67)					
							1326	6/24/2004	(\$1,481.20)					
Total Amount Paid										(\$73,873.87)				
ONSE TELECOM 2ND FLOOR ONSB BLDG, SEUNG-MAN KIM GYOUNGGI-DO, 463500	F319873	\$0.00	\$0.00	\$0.00	\$4,200.00	\$4,200.00				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1047	4/2/2004	(\$4,200.00)					
Total Amount Paid										(\$4,200.00)				
ORANGE COUNTY TREASURER-TAX COLLECTOR PO BOX 1438, SANTA ANA, CA 92702	27	\$88,883.86	\$0.00	\$0.00	\$0.00	\$88,883.86				\$38,860.02	\$0.00	\$0.00	\$0.00	\$38,860.02
							1100	4/12/2004	(\$25,011.92)					
							40035076	2/5/2004	(\$25,011.92)					

**EXHIBIT H
PAID CLAIMS**

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Filed Claim Amount							Estimated Maximum Reserve					
Total Amount Paid							(\$50,023.84)					
ORANGE COUNTY, STATE OF FLORIDA EARL K. WOOD, TAX COLLECTOR, 200 S ORANGE AVE PO BOX 2551 ORLANDO, FL 32802	165	\$349.56	\$0.00	\$0.00	\$0.00	\$349.56	\$326.56	\$0.00	\$0.00	\$0.00	\$326.56	
							1100 4/12/2004	(\$23.00)				
Total Amount Paid							(\$23.00)					
ORANGE COUNTY, STATE OF FLORIDA EARL K. WOOD, TAX COLLECTOR, 200 S ORANGE AVE PO BOX 2551 ORLANDO, FL 32802	166	\$23,881.70	\$0.00	\$0.00	\$0.00	\$23,881.70	\$22,310.00	\$0.00	\$0.00	\$0.00	\$22,310.00	
							1100 4/12/2004	(\$1,572.00)				
Total Amount Paid							(\$1,572.00)					
ORANGE COUNTY, STATE OF FLORIDA EARL K. WOOD, TAX COLLECTOR, 200 S ORANGE AVE PO BOX 2551 ORLANDO, FL 32802	167	\$545.40	\$0.00	\$0.00	\$0.00	\$545.40	\$510.00	\$0.00	\$0.00	\$0.00	\$510.00	
							1100 4/12/2004	(\$35.40)				
Total Amount Paid							(\$35.40)					
ORANGE COUNTY, STATE OF FLORIDA EARL K. WOOD, TAX COLLECTOR, 200 S ORANGE AVE PO BOX 2551 ORLANDO, FL 32802	168	\$449.50	\$0.00	\$0.00	\$0.00	\$449.50	\$420.00	\$0.00	\$0.00	\$0.00	\$420.00	
							1100 4/12/2004	(\$29.50)				
Total Amount Paid							(\$29.50)					
ORANGE COUNTY, STATE OF FLORIDA EARL K. WOOD, TAX COLLECTOR, 200 S ORANGE AVE PO BOX 2551 ORLANDO, FL 32802	169	\$1,185.91	\$0.00	\$0.00	\$0.00	\$1,185.91	\$1,108.00	\$0.00	\$0.00	\$0.00	\$1,108.00	
							1100 4/12/2004	(\$77.91)				
Total Amount Paid							(\$77.91)					
ORANGE COUNTY, STATE OF FLORIDA EARL K. WOOD, TAX COLLECTOR, 200 S ORANGE AVE PO BOX 2551 ORLANDO, FL 32802	170	\$1,272.35	\$0.00	\$0.00	\$0.00	\$1,272.35	\$1,189.00	\$0.00	\$0.00	\$0.00	\$1,189.00	
							1100 4/12/2004	(\$83.35)				
Total Amount Paid							(\$83.35)					
ORANGE COUNTY, STATE OF FLORIDA EARL K. WOOD, TAX COLLECTOR, 200 S ORANGE AVE PO BOX 2551 ORLANDO, FL 32802	171	\$208.08	\$0.00	\$0.00	\$0.00	\$208.08	\$194.00	\$0.00	\$0.00	\$0.00	\$194.00	

EXHIBIT H

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Number	Filed Claim Amount						Estimated Maximum Reserve							
							1100	4/12/2004	(\$14.08)					
							Total Amount Paid		(\$14.08)					
ORANGE COUNTY, STATE OF FLORIDA EARL K. WOOD, TAX COLLECTOR, 200 S ORANGE AVE PO BOX 2551 ORLANDO, FL 32802	172	\$77,062.18	\$0.00	\$0.00	\$0.00	\$77,062.18				\$71,991.49	\$0.00	\$0.00	\$0.00	\$71,991.49
							1100	4/12/2004	(\$5,070.69)					
							Total Amount Paid		(\$5,070.69)					
ORANGE COUNTY, STATE OF FLORIDA EARL K. WOOD, TAX COLLECTOR, 200 S ORANGE AVE PO BOX 2551 ORLANDO, FL 32802	173	\$3,402.99	\$0.00	\$0.00	\$0.00	\$3,402.99				\$3,179.07	\$0.00	\$0.00	\$0.00	\$3,179.07
							1100	4/12/2004	(\$223.92)					
							Total Amount Paid		(\$223.92)					
ORANGE COUNTY, STATE OF FLORIDA EARL K. WOOD, TAX COLLECTOR, 200 S ORANGE AVE PO BOX 2551 ORLANDO, FL 32802	174	\$225.20	\$0.00	\$0.00	\$0.00	\$225.20				\$210.00	\$0.00	\$0.00	\$0.00	\$210.00
							1100	4/12/2004	(\$15.20)					
							Total Amount Paid		(\$15.20)					
PITNEY BOWES MANAGEMENT SERVICES PITNEY BOWES CREDIT CORPORATION, ATTN: RECOVERY DEPT. 27 WATERVIEW DR. SHELTON, CT 06484-4361	1328	\$0.00	\$0.00	\$0.00	\$87,239.25	\$87,239.25				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1156	4/19/2004	(\$87,239.25)					
							Total Amount Paid		(\$87,239.25)					
PROGRESS TELECOM 100 2ND AVE S STE 4005, SAINT PETERSBURG, FL 337014336	F319602	\$0.00	\$0.00	\$0.00	\$35,435.47	\$35,435.47				\$0.00	\$0.00	\$0.00	\$733.34	\$733.34
							1048	4/2/2004	(\$34,702.13)					
							Total Amount Paid		(\$34,702.13)					
Pyro-Com Systems, Inc 15531 CONTAINER LANE, HUNTINGTON BEACH, CA 92647	F320213	\$0.00	\$0.00	\$0.00	\$770.00	\$770.00				\$0.00	\$0.00	\$0.00	\$190.00	\$190.00
							1049	4/2/2004	(\$580.00)					
							Total Amount Paid		(\$580.00)					

**EXHIBIT H
PAID CLAIMS**

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Name and Address of Claimant	Claim Number	Filed Claim Amount					Payment Number	Payment Date	Payment Amount	Estimated Maximum Reserve				
		Secured	Admin	Priority	Unsecured	Total				Secured	Admin	Priority	Unsecured	Total
QWEST CORPORATION JANE E. FREY, ESQ., 1801 CALIFORNIA ST, SUITE 4900 DENVER, CO 80202	834	\$0.00	\$0.00	\$0.00	\$28,243.33	\$28,243.33				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Amount paid by purchase:														
Total Amount Paid														
ROSEVILLE TELEPHONE CO, ACCOUNTS RECEIVABLE P.O. BOX 410418, SALT LAKE CITY, UT 84141-0418	F319980	\$0.00	\$0.00	\$0.00	\$2,162.08	\$2,162.08				\$0.00	\$0.00	\$0.00	\$1,939.77	\$1,939.77
							1058	4/2/2004	(\$222.31)					
Total Amount Paid														
									(\$222.31)					
Silicon Valley Shelving C/O ACCOUNTING DEPARTMENT, P.O. BOX 225 SANTA CLARA, CA 95052- 0225	F319857	\$0.00	\$0.00	\$0.00	\$4,529.37	\$4,529.37				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1157	4/19/2004	(\$19,171.26)	Cure Payment				
Total Amount Paid														
									(\$19,171.26)					
SUNRISE 5500 WAYZATA BLVD, SUITE 725 GOLDEN VALLEY, MN 55416-1244	F319636	\$0.00	\$0.00	\$0.00	\$26,883.56	\$26,883.56				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1057	4/2/2004	(\$26,883.56)					
Total Amount Paid														
									(\$26,883.56)					
TELUS COMMUNICATIONS INC, STATION MAIN P.O. BOX 34278, SEATTLE, WA 98124- 1278	F319595	\$0.00	\$0.00	\$0.00	\$37,349.52	\$37,349.52				\$0.00	\$0.00	\$0.00	\$182.25	\$182.25
							1060	4/2/2004	(\$37,167.27)					
Total Amount Paid														
									(\$37,167.27)					
TIPTON TELEPHONE CO NW 8702, P.O. BOX 1450 MINNEAPOLIS, MN 55485-8702	988	\$0.00	\$0.00	\$0.00	\$4,282.07	\$4,282.07				\$0.00	\$0.00	\$0.00	\$3,823.26	\$3,823.26
							1062	4/2/2004	(\$458.81)					
Total Amount Paid														
									(\$458.81)					
TOWNSHIP OF WALL 2700 ALLAIRE ROAD, OFFICE OF TAX COLLECTOR WALL, NJ 07719	1329	\$65,108.26	\$0.00	\$0.00	\$0.00	\$65,108.26				\$60,935.91	\$0.00	\$0.00	\$0.00	\$60,935.91
							40035268	2/10/2004	(\$4,172.00)					
Total Amount Paid														
									(\$4,172.00)					

Filed Claim Amount							Estimated Maximum Reserve				
TRAVIS COUNTY P.O. BOX 1748, DAVID ESCAMILLA, COUNTY ATTORNEY AUSTIN, TX 78767	240	\$72,598.14	\$0.00	\$0.00	\$0.00	\$72,598.14	\$67,821.19	\$0.00	\$0.00	\$0.00	\$67,821.19
							50010680 2/10/2004 (\$4,401.00)				
							40035315 2/10/2004 (\$376.00)				
						Total Amount Paid	(\$4,777.00)				
Universal Access Inc SEARS TOWER, 233 SOUTH WACKER DR, SUITE 600 CHICAGO, IL 60606	F319789	\$0.00	\$0.00	\$0.00	\$7,388.03	\$7,388.03	\$0.00	\$0.00	\$0.00	\$4,304.13	\$4,304.13
							1330 6/24/2004 (\$3,084.90)				
						Total Amount Paid	(\$3,084.90)				
VENTERA CORPORATION 1600 INTERNATIONAL DRIVE, SUITE 100 MCLEAN, VA 22102	13	\$0.00	\$0.00	\$0.00	\$102,300.00	\$102,300.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1331 6/24/2004 (\$104,600.00)				
						Total Amount Paid	(\$104,600.00)				
WOODBURY TEL 299 MAIN ST. S., WOODBURY, CT 06798-3408	F320079	\$0.00	\$0.00	\$0.00	\$1,297.10	\$1,297.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1068 4/2/2004 (\$332.56)				
							1333 6/24/2004 (\$964.54)				
						Total Amount Paid	(\$1,297.10)				
WORLDCOM, INC. FKA MCI, INC., SKIP ELLER, MAILDROP 5.3-518 6929 NORTH LAKEWOOD AVE TULSA, OK 74117	1355	\$0.00	\$0.00	\$0.00	\$10,032,787.05	\$10,032,787.05	\$0.00	\$0.00	\$0.00	\$7,837,169.81	\$7,837,169.81
							1334 6/24/2004 (\$2,195,617.24)				
						Total Amount Paid	(\$2,195,617.24)				
XO COMMUNICATIONS, INC. C/O PATRICK POTTER, SHAW PITTMAN LLP 2300 "N" STREET, N.W. WASHINGTON, DC 20037	1358	\$0.00	\$0.00	\$0.00	\$643,734.06	\$643,734.06	\$0.00	\$0.00	\$0.00	\$619,570.98	\$619,570.98
							1335 6/24/2004 (\$24,163.08)				
						Total Amount Paid	(\$24,163.08)				
XS4ALL 1000 BV AMSTERDAM, PO BOX 1848 KVK AMSTERDAM, 33287534	F320037	\$0.00	\$0.00	\$0.00	\$1,615.73	\$1,615.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
							1069 4/2/2004 (\$1,615.73)				

**EXHIBIT H
PAID CLAIMS**

In re: **Cable & Wireless et al.**
Case No. 03-13711 (JLP)

		Filed Claim Amount						Estimated Maximum Reserve										
		Total Amount Paid						Total Amount Paid										
								(\$1,615.73)										
YUKON WALTZ TEL P.O. BOX 398, YUKON, PA 15698	F320268	\$0.00	\$0.00	\$0.00	\$663.98	\$663.98		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00						
							1070 4/2/2004											
								(\$663.98)										
								(\$663.98)										
Total Paid Claims	81	\$3,868,746.56	\$837,804.69	\$59,357.81	\$13,112,457.49	\$17,878,366.55		(\$5,608,929.81)						\$2,958,865.30	\$0.00	\$43,881.90	\$9,235,643.62	\$12,238,390.82

Exhibit I
Withdrawn Claims

EXHIBIT I
Withdrawn Claims

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Creditor Name and Address	Claim Number	Claim Amount				Total
		Secured	Admin	Priority	Unsecured	
150 5TH AVENUE, LLC C/O L&L ACQUISITIONS, LLC 200 PARK AVE, 16TH FL ATTN: ROBERT LAPIDUS NEW YORK, NY 10166	1396	\$11,079,486.00	\$0.0	\$0.00	\$0.00	\$11,079,486.00
ABOVENET COMMUNICATIONS, INC. FKA METROMEDIA FIBER NETWORK SVCS, INC. 360 HAMILTON AVENUE WHITE PLAINS, NY 10601	974	\$0.00	\$0.0	\$0.00	\$92,962.91	\$92,962.91
AGGREKO, LLC 4607 W ADMIRAL DOYLE DR NEW IBERIA, LA 70560	680	\$0.00	\$0.0	\$0.00	\$51,760.72	\$51,760.72
AGGREKO, LLC 4607 W ADMIRAL DOYLE DR NEW IBERIA, LA 70560	681	\$0.00	\$0.0	\$0.00	\$2,216.53	\$2,216.53
ALLIED SECURITY 3606 HORIZON DRIVE KING OF PRUSSIA, PA 19406	976	\$0.00	\$0.0	\$0.00	\$522,266.62	\$522,266.62
AMERICAN AIRLINES, INC. C/O DOUGLAS D. COTTON, ESQ. MD 5675 PO BOX 619616 DFW AIRPORT, TX 75261-9616	906	\$1,270,169.63	\$0.0	\$0.00	\$0.00	\$1,270,169.63
CISCO SYSTEMS CAPITAL CORPORATION KAREN BOYKO-GATE, ESQ. 170 TASMAN DR SAN JOSE, CA 95134	917	\$0.00	\$0.0	\$0.00	\$2,566,637.99	\$2,566,637.99
CITY OF SANTA CLARA, THE C/O MCPHARLIN SPRINKLES & THOMAS TEN ALMADEN BLVD., STE. 1460 SAN JOSE, CA 95113	1341	\$0.00	\$0.0	\$0.00	\$1,421,082.16	\$1,421,082.16
CITY OF STAFFORD JOHN P. DILLMAN LINEBARGER GOGGAN BLAIR & SAMPSON LLP PO BOX 3064 HOUSTON, TX 77253-3064	207	\$194.95	\$0.0	\$0.00	\$0.00	\$194.95
COCHRAN ELECTRIC P.O. BOX 33524 12500 AURORA AVE, NORTH SEATTLE, WA 98133-0524	285	\$131,567.52	\$0.0	\$0.00	\$0.00	\$131,567.52
CONVERGINT TECHNOLOGIES 1094 JOHNSON DR ATTN: WALTER W. WINKEL, III BUFFALO GROVE, IL 60089	666	\$126,832.99	\$0.0	\$0.00	\$0.00	\$126,832.99
CONVERGINT TECHNOLOGIES 1094 JOHNSON DR ATTN: WALTER W. WINKEL, III BUFFALO GROVE, IL 60089	667	\$126,832.99	\$0.0	\$0.00	\$0.00	\$126,832.99
CONVERGINT TECHNOLOGIES 1094 JOHNSON DR ATTN: WALTER W. WINKEL, III BUFFALO GROVE, IL 60089	668	\$118,617.73	\$0.0	\$0.00	\$0.00	\$118,617.73
CONVERGINT TECHNOLOGIES 1094 JOHNSON DR ATTN: WALTER W. WINKEL, III BUFFALO GROVE, IL 60089	669	\$118,617.73	\$0.0	\$0.00	\$0.00	\$118,617.73

EXHIBIT I

Withdrawn Claims

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Creditor Name and Address	Claim	Claim Amount				
LAB ACQUISITION CORP. (DBA KEY LABS) 385 S. 520 W LINDEN, UT 84042	632	\$0.00	\$0.0	\$0.00	\$59,314.81	\$59,314.81
LEVEL 3 COMMUNICATIONS 1025 ELDORADO BLVD ATTN: ROBERT YATES BROOMFIELD, CO 80021	907	\$0.00	\$0.0	\$0.00	\$1,322,167.75	\$1,322,167.75
MANAGED STORAGE INTERNATIONAL 12303 AIRPORT WAY, SUITE 250 ATTN: CARRIE MYGATT BROOMFIELD, CO 80021	813	\$0.00	\$0.0	\$0.00	\$615,341.87	\$615,341.87
NEWSPLAYER INTERNATIONAL, LTD. HAWKESBURY HOUSE BRAVE DU VAL GUERNSEY, GY24RB	1124	\$0.00	\$0.0	\$0.00	\$0.00	\$0.00
ORACLE CORPORATION ("ORACLE") GEOFFREY A. HEATON, ESQ. BUCHALTER NEMER FIELDS & YOUNGER 333 MARKET STREET, 25TH FLOOR SAN FRANCISCO, CA 94105	1170	\$0.00	\$0.0	\$0.00	\$3,637.00	\$3,637.00
ORACLE CORPORATION ("ORACLE") GEOFFREY A. HEATON, ESQ. BUCHALTER NEMER FIELDS & YOUNGER 333 MARKET STREET, 25TH FLOOR SAN FRANCISCO, CA 94105	1171	\$0.00	\$0.0	\$0.00	\$3,637.00	\$3,637.00
ORACLE CORPORATION ("ORACLE") GEOFFREY A. HEATON, ESQ. BUCHALTER NEMER FIELDS & YOUNGER 333 MARKET STREET, 25TH FLOOR SAN FRANCISCO, CA 94105	1172	\$0.00	\$0.0	\$0.00	\$3,637.00	\$3,637.00
PORT AUTHORITY OF NY AND NJ 225 PARK AVE S, 13TH FL ATTN: EZRA I BIALIK, LAW DEPT NEW YORK, NY 10003	689	\$0.00	\$0.0	\$0.00	\$126,175.00	\$126,175.00
PRESTON GATES & ELLIS, LLP C/O HOWARD LASKY 55 2ND ST SAN FRANCISCO, CA 94105	913	\$55,455.92	\$0.0	\$0.00	\$0.00	\$55,455.92
RAYTHEON TRAINING LLC NKA RAYTHEON PROFESSIONAL SERVICES LLC ATTN: DEBRA A. MOORE 870 WINTER STREET WALTHAM, MA 02451	1103	\$0.00	\$4,102,737.0	\$0.00	\$0.00	\$4,102,737.00
RAYTHEON TRAINING LLC NKA RAYTHEON PROFESSIONAL SERVICES LLC ATTN: DEBRA A. MOORE 870 WINTER STREET WALTHAM, MA 02451	1105	\$0.00	\$0.0	\$0.00	\$0.00	\$0.00
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1090	\$70,979.78	\$0.0	\$0.00	\$0.00	\$70,979.78
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1091	\$60,114.19	\$0.0	\$0.00	\$0.00	\$60,114.19
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1092	\$60,114.19	\$0.0	\$0.00	\$0.00	\$60,114.19

EXHIBIT I
Withdrawn Claims

In re: Cable & Wireless et al.
Case No. 03-13711 (JLP)

Creditor Name and Address	Claim Number	Claim Amount				Total
		Secured	Admin	Priority	Unsecured	
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1093	\$60,114.19	\$0.0	\$0.00	\$0.00	\$60,114.19
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1094	\$70,979.78	\$0.0	\$0.00	\$0.00	\$70,979.78
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1095	\$70,979.78	\$0.0	\$0.00	\$0.00	\$70,979.78
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1096	\$70,979.78	\$0.0	\$0.00	\$0.00	\$70,979.78
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1097	\$70,979.78	\$0.0	\$0.00	\$0.00	\$70,979.78
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1098	\$70,979.78	\$0.0	\$0.00	\$0.00	\$70,979.78
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1100	\$60,114.19	\$0.0	\$0.00	\$0.00	\$60,114.19
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1101	\$60,114.19	\$0.0	\$0.00	\$0.00	\$60,114.19
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1238	\$70,979.78	\$0.0	\$0.00	\$0.00	\$70,979.78
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1239	\$70,979.78	\$0.0	\$0.00	\$0.00	\$70,979.78
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1240	\$70,979.78	\$0.0	\$0.00	\$0.00	\$70,979.78
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1241	\$70,979.78	\$0.0	\$0.00	\$0.00	\$70,979.78
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1242	\$70,979.78	\$0.0	\$0.00	\$0.00	\$70,979.78
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1243	\$70,979.78	\$0.0	\$0.00	\$0.00	\$70,979.78

EXHIBIT I
Withdrawn Claims

In re: **Cable & Wireless et al.**
Case No. 03-13711 (JLP)

Claim	Claim Amount					
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1244	\$60,114.19	\$0.0	\$0.00	\$0.00	\$60,114.19
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1245	\$60,114.19	\$0.0	\$0.00	\$0.00	\$60,114.19
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1246	\$60,114.19	\$0.0	\$0.00	\$0.00	\$60,114.19
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1247	\$60,114.19	\$0.0	\$0.00	\$0.00	\$60,114.19
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1248	\$60,114.19	\$0.0	\$0.00	\$0.00	\$60,114.19
RPH INDUSTRIAL, LLC C/O SUSAN MCCLINTOCK 875 NORTH MICHIGAN AVENUE, 41ST FLOOR CHICAGO, IL 60611-1901	1249	\$60,114.19	\$0.0	\$0.00	\$0.00	\$60,114.19
SCORE BOARD, INC., THE DAVID J. LIEBMAN, ESQ. COZEN O'CONNOR 1900 MARKET STREET PHILADELPHIA, PA 19103	1585	\$15,668.16	\$0.0	\$0.00	\$0.00	\$15,668.16
STATE OF LOUISIANA DEPARTMENT OF REVENUE P.O. BOX 66658 BATON ROUGE, LA 70896	1652	\$0.00	\$0.0	\$838.59	\$184.38	\$1,022.97
SUN MICROSYSTEMS SONNENALLEE 1 85551 KIRCHHEIM-HELMSTETTEN GESCHAFTSFUEHRER: H.KRINGS, E. DUEBELL,	1422	\$0.00	\$0.0	\$0.00	\$231,573.56	\$231,573.56
SUN MICROSYSTEMS, INC 500 ELDORADO BLVD WBRM03-274 BROOMFIELD, CO 80021	947	\$0.00	\$0.0	\$0.00	\$326,384.70	\$326,384.70
TIME WARNER TELECOM, INC 10475 PARK MEADOWS DRIVE LITTLETON, CO 80124	40	\$0.00	\$0.0	\$0.00	\$56,944.48	\$56,944.48
TIME WARNER TELECOM, INC. 10475 PARK MEADOW DR LITTLETON, CO 80124	752	\$0.00	\$0.0	\$0.00	\$326,006.00	\$326,006.00
TORY CORPORATE REAL ESTATE ADVISORS INC. DBA THE STAUBACH COMPANY AARON WANGENHEIM 1 BUSH ST, SUITE 650 SAN FRANCISCO, CA 94104	675	\$0.00	\$0.0	\$0.00	\$2,252,919.36	\$2,252,919.36
WACKENHUT CORPORATION, THE DAVID J. LIEBMAN, ESQUIRE COZEN O'CONNOR 1900 MARKET STREET PHILADELPHIA, PA 19103	1140	\$0.00	\$0.0	\$0.00	\$665,979.03	\$665,979.03

EXHIBIT I
Withdrawn Claims

In re: **Cable & Wireless** et al.
Case No. 03-13711 (JLP)

Claim	Claim Amount
Total Withdrawn Claims	56 \$14,556,457.07 \$4,102,737.00 \$838.59 \$10,650,828.87 \$29,310,861.53

Exhibit J

Proposed Form of Order



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

In re)	Chapter 11
)	
CABLE & WIRELESS USA, INC., et al.,)	Substantively Consolidated
)	
Debtors.)	Case No. 03-13711 (CGC)
_____)	

**ORDER DETERMINING MAXIMUM RESERVES FOR CERTAIN
UNRESOLVED CLAIMS FOR DISTRIBUTION PURPOSES**

The Second Motion of the Trustee of the Omega Liquidating Trust for Order Determining Maximum Reserves for Certain Unresolved Claims for Distribution Purposes (the "Motion")¹ by the Liquidating Trustee of the Omega Liquidating Trust, created pursuant to the order confirmation the plan of liquidation in the chapter 11 cases of Cable & Wireless USA, Inc., and its affiliated debtors, having come on for hearing; appearances having been made as noted in the record; the Court having considered the Motion and the exhibits thereto, and all related pleadings and documents; having found that the Court has jurisdiction over this matter pursuant to sections 157 and 1334 of Title 28 of the United States Code, and that adequate notice has been given under the circumstances; and good and sufficient cause appearing therefor, it is hereby:

ORDERED that the Motion is granted; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish a maximum reserve for payment of each of the 2004 Property Tax Claims at the amounts set forth in Exhibit A, attached hereto, and in the manner as described in the Motion; and it is further

¹ Capitalized terms used but not defined herein have the meanings ascribed to them in the Motion.

ORDERED that the Liquidating Trustee is authorized and directed to establish a maximum reserve for payment of each of the claims for Transaction Taxes at the amounts set forth in Exhibit B, attached hereto, and in the manner as described in the Motion; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish a maximum reserve for payment of the Texas Sales Tax Claim at \$1,037,615, and in the manner as described in the Motion; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish a maximum reserve for payment of all property tax claims for the periods prior to and including 2003 in the amount of \$2 million in addition to the \$5,997,776 amount for filed claims, and in the manner as described in the Motion; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish no reserve for payment of Tennessee Prepetition Sales/Use Tax; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish a maximum reserve for payment of the 2003 New Jersey Corporate Business Tax in the amount of \$120,687, and in the manner as described in the Motion; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish no reserve for payment of claims in connection with employee benefit programs, including, without limitation, Benefits Plans and FSA Plans, except that the Liquidating Trustee is authorized and directed to establish a maximum reserve in the amount of \$29,000 for estimated remaining company-paid COBRA premiums, and in the manner as described in the Motion; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish no reserves for payment of claims in connection with workers compensation programs, including, without limitation, the TIC Claim; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish a maximum reserve for payment of each of the Unliquidated Claims at the amounts set forth in Exhibit C, attached hereto, and in the manner as described in the Motion; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish a maximum reserve for payment of each of the Professional Fee Claims at the amounts set forth in Exhibit D, attached hereto, and in the manner as described in the Motion; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish a maximum reserve for payment of each of the Unresolved Administrative Claims at the amounts set forth in Exhibit E, attached hereto, and in the manner as described in the Motion; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish no SAP Reserves for payment of the claims subject to setoff, which are listed on Exhibit F, attached hereto, and it is further

ORDERED that the Liquidating Trustee is authorized and directed to reduce the maximum reserve, if any, for payment of each claim as to which some or all of such claim has been satisfied after the Petition Date, as more particularly set forth on Exhibit G, attached hereto, and in the manner as described in the Motion; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish no reserve for payment of each of the claims deemed to be withdrawn and listed in Exhibit H, attached hereto; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish no reserve for payment of any claim the face amount of which is less than \$75.00; and it is further

ORDERED that the Liquidating Trustee is authorized and directed to establish a \$10 million maximum reserve for payment of both claim no. 1296 and claim no. 2056 filed by Joseph Younes, et al. and Capital Research Group; and it is further

ORDERED that, notwithstanding anything in this order, all rights of the Liquidating Trustee with respect to each of the claims subject to this Motion are preserved, including, without limitation, all rights to: (a) object to any claim listed on any exhibit to this order for any reason; (b) to bring any other legal action against the holders of any claim listed in any exhibit to this order, including, without limitation, any avoidance actions under applicable sections of the Bankruptcy Code or other applicable law; and (c) to enforce any rights of setoff and recoupment against holders of any claim listed on any exhibit to this order; and it is further

ORDERED that the relief requested in connection with each claim identified herein or in the exhibits hereto constitutes a separate request for relief as contemplated by Bankruptcy Rules 9013 and 9014. This order shall be deemed a separate order with respect to each such claim. Any stay of this order pending appeal by any of the holders of any claim subject to this order will only apply to the contested matter involving the

specific claim of such claimant and will not act to stay the applicability and/or finality of this order with respect to the other matters covered herein; and it is further

ORDERED that the reserves established by this order are maximum reserves and represent the maximum possible allowable amount of the subject claims for calculating distributions. To the extent any reserve established or modified by this order proves to be insufficient in light of the final allowed amount of the claim, the claimant shall only be entitled to receive a distribution calculated on the amount reserved therefor and shall have no recourse to the Liquidating Trust, Liquidating Trustee or any assets of the Liquidating Trust whether or not previously distributed.

Dated: Wilmington, Delaware
November __, 2004

United States Bankruptcy Judge

Exhibit A

2004 Real and Personal Property Taxes

(See Exhibit A to Motion)

Exhibit B
Transaction Tax Claims

(See Exhibit B to Motion)

Exhibit C

Unliquidated Claims

(See Exhibit D to Motion)

Exhibit D

Professional Fee Claims

(See Exhibit E to Motion)

Exhibit E

Non-Professional Administrative Claims

(See Exhibit F to Motion)

Exhibit F

Setoff Claims

(See Exhibit G to Motion)

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Exhibit G

Paid Claims

(See Exhibit H to Motion)

Exhibit H

Withdrawn Claims

(See Exhibit I to Motion)