

UNITED STATES DISTRICT COURT
 EASTERN DISTRICT OF NEW YORK

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 SECURITIES AND EXCHANGE COMMISSION, :
 :
 Plaintiff, :
 : No. 16-cv-6848 (BMC)(VMS)
 :
 -v- :
 :
 PLATINUM MANAGEMENT (NY) LLC; :
 PLATINUM CREDIT MANAGEMENT, L.P.; :
 MARK NORDLICHT; :
 DAVID LEVY; :
 DANIEL SMALL; :
 URI LANDESMAN; :
 JOSEPH MANN; :
 JOSEPH SANFILIPPO; and :
 JEFFREY SHULSE, :
 Defendants. :
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FIRST INTERIM APPLICATION OF GOLDIN ASSOCIATES, LLC FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD JULY 6, 2017 THROUGH SEPTEMBER 30, 2017

Goldin Associates, LLC (“Goldin”), as financial advisor to Melanie L. Cyganowski, the Court-appointed receiver (the “Receiver”) for Platinum Credit Management, L.P., Platinum Partners Credit Opportunities Master Fund LP (“PPCOMF”), Platinum Partners Credit Opportunities Fund (TE) LLC, Platinum Partners Credit Opportunities Fund LLC, Platinum Partners Credit Opportunity Fund (BL) LLC, Platinum Liquid Opportunity Management (NY) LLC and Platinum Partners Liquid Opportunity Fund (USA) L.P. (collectively, the “Receivership Entities” or “Platinum”), hereby submits its First Interim Application for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period July 6, 2017 through September 30, 2017 (“First Interim Application”). Goldin respectfully requests interim approval for payment of \$985,666.50 in professional fees and reimbursement of

\$1,350.24 in expenses incurred for July 6, 2017 through September 30, 2017 (the “First Application Period”).

Goldin’s First Interim Application contains the following sections:

(a) **Section I** offers a preliminary statement on Goldin’s activities in this case to date.

(b) **Section II** contains information about Goldin and the case’s status as required by Section C of the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission (the “SEC Receivership Billing Instructions”). Section II also includes a description of each exhibit to this First Interim Application, as well as the reduction in fees agreed to by Goldin in connection with its appointment as financial advisor to the Receiver.

(c) **Section III** contains a narrative of the work that Goldin professionals performed under each activity category as required by Section D of the SEC Receivership Billing Instructions.

(d) **Section IV** summarizes the expenses for which Goldin seeks reimbursement as required by Section E of the SEC Receivership Billing Instructions.

(e) **Section V** describes the standards to be applied by the Court in determining fee awards in SEC equity receiverships.

(f) **Section VI** describes the holdback arrangement to which Goldin has agreed.

I. PRELIMINARY STATEMENT

1. During the First Application Period, Goldin’s main focus has been assisting the Receiver to address a variety of complex, time-sensitive matters, including many that were either

ignored or inadequately attended to in the months preceding her appointment. Immediate and intensive effort addressing these matters has resulted in substantial benefits to the Platinum receivership estate (“Receivership Estate”). These benefits involved not only the introduction of a significant amount of new cash into the Receivership Estate, but also the avoidance of significant costs. Several noteworthy examples of avoided costs, and Goldin’s efforts related thereto, are described briefly below.

(a) Goldin provided analytical support to the Receiver and her legal counsel in connection with the favorable settlement of a debt owed to Heartland Bank, PPCOMF’s senior secured creditor. As a result of the efforts of the Receiver, its legal counsel and Goldin (collectively, the “Receivership Team”), Heartland agreed to discount the principal balance due on the relevant loan by 15% and to waive interest at the default rate, which resulted in a \$1.2 million benefit to the Receivership Estate.

(b) Goldin provided significant support to the Receiver and her retained tax professionals from Deloitte LLP (“Deloitte”) in connection with preparation of Platinum’s tax year 2016 filings. Goldin’s investigation of various transactions, including assessing how they were accounted for by prior management, led to the identification of unsubstantiated realized gains recorded in PPCOMF’s books. As a result of the Receivership Team’s efforts, PPCOMF’s taxable income will be reduced by almost \$70 million when the returns are filed.

(c) Goldin’s comprehensive review and detailed analysis of Platinum’s portfolio led, among other things, to the suspension of certain incremental payments where the Receiver determined that such payments were not favorably structured or were not likely to facilitate orderly liquidation. To take one illustrative example, based on the

work of the Receivership Team, the Receiver declined to provide additional funding, on a second-lien basis, to Desert Hawk Gold Company, a dormant domestic gold mine.¹

Between October 2016 and the Receiver's appointment, Platinum accommodated similar prior requests, lending \$1.5 million to Desert Hawk on a second-lien basis. The Receiver conditioned any additional maintenance payments to Desert Hawk on such payments being conferred first-lien status and at the minimum amount necessary to preserve value pending the commencement of a sale process. As a result of the Receivership Team's efforts, with regard to Desert Hawk and other Platinum portfolio companies, incremental maintenance payments have been limited and on terms calculated to bridge these companies to an orderly, near-term sale.

(d) Goldin performed analysis in support of the Receiver's decision not to honor certain other purported funding commitments made by the prior receiver related to, among other things, employee retention payments. Moreover, Goldin provided analysis in support of the Receiver's decision to terminate particular legacy Platinum employees, as well as to relocate the remaining employees to less expensive office space. As a result of the Receivership Team's efforts, sizeable anticipated expenses associated with the foregoing have been eliminated or moderated.

(e) Goldin helped the Receiver institute and manage a variety of cash disbursement and budgeting protocols to prevent unauthorized or unexpected payments. For instance, Goldin (i) prepared periodic 13-Week cash receipts and disbursements forecasts; (ii) performed weekly actual vs. forecasted variance analyses regarding Platinum's cash position; (iii) established standardized procedures over the review and

¹ Two Desert Hawk shareholders own a \$900,000 first-lien note.

approval of disbursements (including payroll); and (iv) conducted daily and weekly reconciliations of Platinum's cash and brokerage accounts. These controls have resulted in enhanced scrutiny and accountability, which has benefitted the Receivership Estate, albeit in an amount not readily susceptible to calculation.

2. In addition to these cost avoidance measures, Goldin devoted substantial time and effort to increasing the Receivership Estate's cash receipts. In this connection, Goldin worked closely with the Receiver and her legal counsel to identify, evaluate and execute disposition and loan collection strategies for certain portfolio positions. These strategies relied in meaningful part on Goldin's thorough financial analysis of Platinum's portfolio, which it developed essentially from scratch due to the limited documentation provided by the prior receiver.² Goldin's analysis included an assessment of the financial condition and capital structure of all relevant Platinum holdings. All told, during the Application Period, the Receivership Team sold portfolio positions and collected loans that brought over \$11 million into the receivership estate.³

3. During the Application Period, Goldin also took steps to enable the Receiver to enhance the future salability of other Platinum holdings. This preparatory work involved: (i) responding to information requests and providing analytical support to Houlihan Lokey ("Houlihan"), which the Receiver has charged with selling certain Platinum assets; (ii) reviewing

² As indicated in the report the Receiver filed with the Court on August 10, 2017 (the "August 2017 Status Report"), the Receivership Team "has not had the benefit of written analyses and work product concerning [the Receivership Entities'] investments, and has encountered a lack of documentation associated with such transactions. To the extent such documents exist, their disorganization has impeded a prompt analysis. The Receivership Team has spent considerable time trying to assemble, organize and/or recreate the files for the investments and undertake a more thorough financial and legal analysis of the Receivership Entities' position(s) in each, the rights of the Receivership Entity in the capital structure and pursuant to the operative documents, assessing the maintenance costs of the asset, and options available to the Receiver." *August 2017 Report* at 8.

³ This total is comprised of dispositions and collections involving the following investment positions: Katrina Barge Litigation Joint Venture, LLC (\$5.6 million), Milberg LLP (\$2.2 million), Martin Kenney & Co. (\$1.8 million), Blumont Ltd. (\$1.2 million), Grey K Environmental Fund (\$136,000) and Bang Holdings Corp. (\$50,000).

valuation reports, prepared by Houlihan, relating to Platinum's major holdings; (iii) assisting the Receiver and her legal counsel to develop disposition strategies for assets Houlihan is not marketing; and (iv) working constructively and collaboratively with the Joint Official Liquidators of certain offshore Platinum funds (the "PPVA Joint Liquidators"), with whom the Receivership Entities maintain shared interests in various assets.

II. APPLICATION REQUIREMENTS

A. Information about the Applicant and the Application

4. **Application Period.** This application covers the period of July 6, 2017 through September 30, 2017.

5. **Appointment of the Receiver.** On December 19, 2016, the U.S. Attorney for the Eastern District of New York unsealed an eight-count indictment (the "Indictment") against seven individuals who were formerly affiliated with Platinum, a purported \$1.7 billion hedge-fund family based in New York. The Indictment alleges that the defendants defrauded Platinum investors through, among other things, the overvaluation of assets, the concealment of severe cash flow problems and the preferential payment of redemptions. The Indictment also charges four of the defendants with defrauding the independent bondholders of Black Elk Energy Offshore Operations, LLC, a portfolio company owned by Platinum, through a fraudulent offering document and diverting more than \$95 million in proceeds to Platinum by falsely representing in the offering document that Platinum controlled approximately \$18 million of the bonds when, in fact, Platinum controlled more than \$98 million of the bonds.

On December 19, 2016, the SEC filed this action, asserting violations of the anti-fraud provisions of federal securities laws and seeking, among other relief, temporary and permanent

injunctive relief, disgorgement of ill-gotten gains, imposition of civil penalties, and appointment of a receiver (the “Complaint”) [Docket No. 1].

On December 19, 2016, the Court entered an Order to Show Cause and Temporary Restraining Order (the “Restraining Order”) against the defendants, granting certain specified relief to the SEC, including the appointment of a receiver, and granting the receiver control over the assets of the Receivership Entities [Docket No. 5].

Also on December 19, 2016, the Court entered the Order Appointing Receiver (the “Receiver Order”), as amended on January 30, 2017 (the “Amended Receiver Order”) [Docket Nos. 6 and 59], naming Bart Schwartz as the initial receiver.

On January 31, 2017, the initial receiver sought to retain Cooley LLP as his counsel and Guidepost Solutions LLC to advise, assist and support him with his duties as receiver. [Docket Nos. 63 and 65]. Such retention applications were approved by the Court on February 17, 2017.

On June 23, 2017, Mr. Schwartz requested that the Court approve his resignation as receiver, effective upon the Court’s appointment of a successor receiver [Docket No. 170]. On July 6, 2017, the Court accepted the resignation of Mr. Schwartz and appointed Melanie L. Cyganowski as his successor on July 6, 2017 [Docket No. 216].

6. **Appointment of the Applicant.** The Amended Receiver Order authorized the Receiver to engage professionals to assist in fulfilling her duties. On July 21, 2017, the Court approved Goldin’s retention as the Receiver’s financial advisor *nunc pro tunc* to July 6, 2017 [Docket No. 232].

7. **Fee Schedule.** The names and hourly rates of all Goldin professionals who billed time during the First Application Period is attached as **Exhibit B** (the “Fee Schedule”). The fees requested in this First Interim Application were determined on the basis of the hours worked by

Goldin professionals and Goldin's usual and customary hourly rates, as modified by a 10% public service discount.

8. **Prior Applications.** This application is interim and is Goldin's first fee and expense application in this case.

B. Case Status

9. **Cash on Hand and Unencumbered Funds.** As of September 30, 2017, the Receivership Entities had \$8.6 million in unencumbered funds, of which \$7.17 million was held in cash in bank accounts and \$1.46 million was held in brokerage accounts.

(a) **Accrued Administrative Expenses.** As of September 30, 2017, it is estimated that accrued, unpaid administrative expenses amount to approximately \$3.6 million. These administrative expenses consist of accrued and unpaid professional fees and expenses owed to Goldin, the Receiver and her legal counsel, as well as to Houlihan, Deloitte and certain other professional firms. In addition to these unpaid administrative expenses, the Receivership Estate paid remaining in-house Platinum staff and other operating expenses during the First Application Period.

10. **Summary of Receipts and Disbursements.** Cash disbursements during the First Application Period totaled approximately \$11.9 million. This amount primarily consists of the following: (i) payment to Heartland Bank in connection with the August 24, 2017 loan settlement (\$5.9 million); (ii) disbursements to certain Platinum assets to preserve their value pending the commencement of a sales process (\$4.5 million);⁴ (iii) payroll and related expenses paid to Platinum employees (\$936,000); and (iv) payments to retained professionals (\$546,000).

⁴ This amount primarily consists of disbursements to preserve the value of the following investment positions pending the commencement of a sales process: Acceleration Bay (\$2.1 million); ALS Capital Ventures LLC (\$1.8 million); LC Energy (\$320,000); Abdala Gold (\$138,000); and Daybreak Oil and Gas (\$68,000).

Cash receipts during the First Application Period totaled approximately \$11.1 million. This amount primarily consists of proceeds derived from dispositions and collections associated with the following investment positions: Katrina Barge Litigation Joint Venture, LLC (\$5.6 million), Milberg LLP (\$2.2 million), Martin Kenney & Co. (\$1.8 million), Blumont Ltd. (\$1.2 million), Grey K Environmental Fund (\$136,000) and Bang Holdings Corp. (\$50,000).

11. **Closing of Case.** Goldin cannot at this time state when the Receiver will deem it appropriate to seek the conclusion of this case.

12. **Summary of Creditor Claims Proceedings.** The Receivership Team has not yet initiated a formal claims process.

13. **Summary of Assets.** The primary assets of the Receivership Estate consist of the following:

(a) Cash and cash equivalents of approximately \$8.6 million.

(b) Non-cash assets that had been valued by prior management at approximately \$446.6 million as of December 19, 2016.⁵

14. **Liquidated and Unliquidated Claims.** The Receiver currently holds no liquidated litigation recoveries. The Receiver may, however, have causes of action against a number of parties and is currently considering associated claims.

C. Current and Previous Billings

15. Goldin has not filed any prior fee and expense applications in this case.

D. SEC Review

⁵ Prior management placed its investments into the following categories, and assigned the values noted: Mining (\$222.3 million); Energy (\$96.1 million); Litigation Finance (\$34.6 million); Life Settlements (\$30.9 million); Pharmaceuticals/Healthcare (\$29.7 million); Industrials (\$11.0 million) and Other Investments (\$22.0 million). Prior management's values should not be deemed as admissions, representations, or waivers with respect to the actual value of the assets. The actual realizable values and/or fair market value for the assets may differ significantly.

16. Goldin submitted this First Interim Application to the SEC on October 13, 2017 to allow for a thirty-day review period, as required by the SEC Receivership Billing Instructions.

E. Exhibits

17. The First Interim Application contains the following exhibits:

(a) **Exhibit A:** The Standardized Fund Accounting Report (“SFAR”) for the period July 7, 2017 through September 30, 2017.

(b) **Exhibit B:** A Fee Schedule showing the total fees billed, hours worked and hourly rates of each Goldin professional involved.

(c) **Exhibit C:** A summary of the total fees billed and hours worked by activity category.

(d) **Exhibit D:** All time records of Goldin professionals listed chronologically by activity category, as required by Section D.5 of the SEC Receivership Billing Instructions.

(e) **Exhibit E:** A summary of all expenses incurred by Goldin, organized by expense category, as required by Section E.1a of the SEC Receivership Billing Instructions.

(f) Goldin also submits herewith as **Exhibit F** the Certification required by Section A.1 of the SEC Receivership Billing Instructions.

III. SERVICES RENDERED BY GOLDIN DURING THE FIRST APPLICATION PERIOD

18. Goldin professionals recorded all services performed in time increments of one tenth (0.1) of an hour. Goldin made use of a lean team; the senior professionals involved each brought distinct, but essential, expertise to the engagement and were the primary responsible party on different tasks.

19. In accordance with Section D.3 of the SEC Receivership Billing Instructions, Goldin accounted for its time charges during the First Application Period by activity categories. Narrative summaries of these activity categories follow.⁶

20. **Accounting (01).** \$107,862.75 requested. During the First Application Period, Goldin helped establish and perform a variety of cash disbursement and budgeting protocols. For example, on a weekly basis, Goldin prepared 13-week cash flow forecasts and variance analyses, which enhanced the Receivership Estate's ability to monitor and manage its cash position. Goldin also conducted periodic reconciliations of Platinum's cash and brokerage accounts as an additional control. Additionally, Goldin provided day-to-day oversight of Platinum's accounting function, which included supervising work performed by Platinum's Chief Financial Officer. Moreover, Goldin helped close or consolidate numerous accounts and assisted the Receiver to secure control over Platinum's brokerage and bank accounts through, among other things, eliminating the ability of legacy Platinum employees to authorize the issuance of checks and wire transfers. Goldin professionals who billed time in this activity category during the First Application Period included Marc Kirschner, William Edwards, Curtis Solsvig, Alois Chakabva and Troy Sarpen.

21. **Asset Analysis and Recovery (02).** \$480,341.25 requested. Goldin devoted a significant percentage of its time during the First Application Period to assisting the Receiver to compile the information and conduct the analyses necessary to evaluate Platinum's assets in preparation for their orderly liquidation. Platinum's investment portfolio, broadly speaking, can

⁶ Goldin professionals did not bill any time during the First Application Period to the following activity categories: Business Analysis (04), Business Operations (05), Claims Administration (07), Corporate Finance (08), Valuation (12) or Travel (13).

be divided into three categories: (i) life settlement investments;⁷ (ii) litigation finance investments;⁸ and (iii) a wide-array of investments in mostly developmental stage companies. During the First Application Period, Goldin performed extensive analysis of these investment positions in connection with the Receiver's efforts to wind-down the portfolio in a responsible, non-fire-sale manner. Goldin professionals who billed time in this activity category during the First Application Period included Marc Kirschner, William Edwards, Curtis Solsvig, Alois Chakabva, Noah Solomon and Troy Sarpen.

(a) **Life Settlement Investments.** Goldin worked with the Receivership Team to enhance the administration of Platinum's life settlements portfolio. Critically, during the initial weeks of her receivership, Goldin assisted the Receiver to assess and cure a pre-Receivership policy lapse that threatened to impair significantly the value of the life settlements portfolio.⁹

(b) **Litigation Finance Investments.** Goldin provided analytical support to the Receiver and her legal counsel with regard to each of Platinum's litigation financing investments. For instance, Goldin provided extensive support in connection with the favorable settlement of a litigation funding dispute between Milberg LLP, a class-action law firm, and certain participants in a pre-Receivership loan Platinum had extended to

⁷ PPCOMF, through its wholly owned subsidiary Credit Strategies, LLC, holds approximately 83% of the membership interests in ALS Capital Ventures LLC ("ALS"), a life settlements company. ALS manages life insurance policies to either sell or hold to maturity. ALS typically acquires life insurance policies from insured individuals at a discount to the policies' death benefit in exchange for the right to receive the death benefits upon the insureds' passing. As a condition to the receipt of these benefits, ALS must continue to make the required premium payments.

⁸ PPCOMF, through a series of special purpose limited liability companies, each of whose names references Hamilton Capital, provides litigation financing to law firms requiring short-term or growth capital and corporate and individual plaintiffs requiring capital to pursue litigation. The law firm loans are typically collateralized by the law firm's portfolio of existing cases and anticipated revenue, and the corporate and individual plaintiff's loans are secured by anticipated recoveries from a specific case or cases.

⁹ On July 18, 2017, the Receiver entered into a settlement that had the effect of reinstating a life insurance policy, with a face amount of \$10 million, which was deemed to have lapsed due to Platinum's failure to make required premium payments.

Milberg. Goldin reviewed and evaluated the key documents, and conferred repeatedly with the relevant parties. Likewise, in connection with Platinum's loan arrangement with Acceleration Bay, a California-based technology incubator, Goldin assisted the Receiver and Houlihan in connection with their efforts to monetize Platinum's position. Goldin reviewed and evaluated pertinent documentation and participated in meetings with the relevant parties. Goldin also provided analytical support, including the review and analysis of relevant documents, and conferences with pertinent individuals, in connection with two additional litigation financing positions related to Martin Kenney & Co., a British Virgin Islands-based law firm, as well as Katrina Barge Litigation Joint Venture, LLC, a joint venture created to sue for damages caused by Hurricane Katrina.

(c) **Developmental Stage Investments.** Goldin devoted significant attention to developing and executing strategies to preserve the value of certain Platinum portfolio positions pending the commencement of an orderly sales process. In order to formulate these strategies, Goldin (i) reviewed and evaluated pertinent documents; (ii) held in-depth discussions with relevant Platinum personnel; (iii) conducted meetings with portfolio company management; (iv) conferred internally, as well as with the Receiver and her counsel; and (v) created comprehensive and detailed memoranda, spreadsheets and other documentation reflecting its financial analyses of Platinum's portfolio positions. Among other things, as a consequence of this work, the Receiver suspended certain further maintenance payments to portfolio companies, where the incremental payments were either badly structured or were not essential to facilitate orderly liquidation.

22. **Asset Disposition (03).** \$53,410.50 requested. During the First Application Period, Goldin provided the Receiver with significant analytical support and counsel with respect

to the actual and potential monetization of Platinum's investment positions. Since her appointment, the Receiver, with Goldin's aid, has generated more than \$11 million. In addition to facilitating the dispositions associated with the foregoing, Goldin conferred with, and provided analytical assistance to, Houlihan as that firm prepared for a potential sale of various other Platinum holdings, including the Brazilian gold tailings project (Abdala). Goldin professionals who billed time in this activity category during the First Application Period included Marc Kirschner, William Edwards, Curtis Solsvig, Alois Chakabva, Noah Solomon and Troy Sarpen.

23. **Case Administration (06).** \$274,866.75 requested. Goldin, the Receiver and her counsel have endeavored throughout the First Application Period to administer the Receivership Estate efficiently. Accordingly, Goldin conferred frequently with the Receiver and her legal counsel to ensure that its efforts were coordinated with their own. In addition, Goldin's internal team members met to strategize and plan their approach to mandated tasks.

The effective administration of the estate also entails communicating with external stakeholders about the status of the Receivership, and addressing questions related thereto. To that end, during the First Application Period, Goldin spoke periodically with investors, the PPVA Joint Liquidators, the SEC, Houlihan and Deloitte, among others. In addition, the Goldin team, in concert with the Receiver and her legal counsel, drafted the August 2017 Report and published a website aimed at providing information to third-parties about their work. Goldin professionals who billed time in this activity category during the First Application Period included Marc Kirschner, William Edwards, Curtis Solsvig, Alois Chakabva, Noah Solomon and Troy Sarpen.

24. **Employee Benefits (09).** \$8,671.50 requested. During the First Application Period, Goldin provided analytical support to the Receiver and her legal counsel in connection

with the termination and retention of Platinum employees. Goldin professionals who billed time in this activity category during the First Application Period included Marc Kirschner, William Edwards, Curtis Solsvig and Alois Chakabva.

25. **Forensic Accounting (10).** \$4,837.50 requested. Goldin, shortly after it commenced work on this case, obtained access to Platinum's general ledger. Goldin undertook to reconcile the July 6, 2017 opening and closing balances of Platinum's bank accounts, brokerage accounts and investment portfolio. The Receivership Team did not identify any discrepancies. In the period ahead, Goldin anticipates that it will conduct more extensive forensic analyses of certain pre-Receivership transactions, including purported asset transfers by and between PPCOMF and certain other Platinum entities. Alois Chakabva is the only Goldin professional who billed time in this activity category during the First Application Period.

26. **Tax Issues (11).** \$55,676.25 requested. Goldin provided extensive support to the Receiver and Deloitte in connection with preparation of Platinum's tax year 2016 filings. Among other things, Goldin investigated various 2016 transactions and assessed how they accounted for by prior management. This work led to the identification of substantial unsubstantiated realized gains recorded in PPCOMF's books and records. Goldin professionals who billed time in this category during the First Application Period included Marc Kirschner, William Edwards, Curtis Solsvig and Alois Chakabva.

IV. EXPLANATION OF EXPENSES AND RELATED POLICIES

27. Goldin seeks reimbursement of its out-of-pocket costs in the amount of \$1,350.24. Exhibit E sets forth various categories of expenses for which Goldin seeks reimbursement. Goldin will retain the documentation supporting these expenses for a period of seven years in accordance with the SEC Receivership Billing Instructions and will provide the SEC with copies

upon request. Goldin's request for expense reimbursement complies with the SEC Receivership Billing Instructions.

V. FACTORS TO BE CONSIDERED BY THE COURT IN AWARDING FEES

28. The case law on equity receiverships sets forth the standards for approving receiver compensation and the fees and expenses for the receiver's retained professionals. The District Court has discretion to determine compensation to be awarded to a court-appointed equity receiver and her retained professionals and "may consider all of the factors involved in a particular receivership in determining the appropriate fee." *Gaskill v. Gordon*, 27 F.3d 248, 253 (7th Cir. 1994). Many authorities (some quite dated) provide "convenient guidelines," but in the final analysis, "the unique fact situation renders direct reliance on precedent impossible." *Securities & Exchange Comm'n v. W.L. Moody & Co.*, 374 F. Supp. 465, 480 (S.D. Tex. 1974), *aff'd*, 519 F. 2d 1087 (5th Cir. 1975).

29. In allowing professional fees in receiverships, "[t]he court will consider . . . the complexity of problems faced, the benefit to the receivership estate, the quality of work performed, and the time records presented." *Securities & Exchange Comm'n v. Fifth Ave. Coach Lines, Inc.*, 364 F. Supp. 1220, 1222 (S.D.N.Y. 1973); *see also United States v. Code Prods.*, 362 F.2d 669, 673 (3rd Cir. 1966) (court should consider the time, labor and skill required (but not necessarily expended), the fair value of such time, labor and skill, the degree of activity, the dispatch with which the work is conducted and the result obtained). "[R]esults are always relevant." *Securities & Exchange Comm'n v. Elliott*, 953 F.2d 1560, 1577 (11th Cir. 1992), *quoting Moody*, 374 F Supp. at 480. However, a good result may take a form other than a simple increase in monetary value. *Id.* ("Even though a receiver may not have increased, or prevented a decrease in, the value of the collateral, if a receiver reasonably and diligently discharges his duties, he is entitled to compensation.").

30. Under these standards Goldin has adequately demonstrated that the amount of fees requested is appropriate. The scope of the tasks that confronted Goldin and the Receivership Team upon their appointment was far greater than foreseeable, in large measure because of pre-existing exigent circumstances, described in summary form above. It required tremendous effort to gather, process and analyze information, while simultaneously working to stabilize, and impose essential controls on, the Receivership Estate. Goldin helped the Receivership Team overcome these unanticipated threshold challenges, while simultaneously beginning to execute on the primary mission of orderly liquidation.

31. In the period ahead, Goldin anticipates that, based on the efforts expended during this Application Period, numerous additional Platinum positions will be liquidated, which should generate substantial additional benefits to the Receivership Estate.

VI. HOLDBACK

32. Goldin and the Receiver are cognizant of the fact that the disposition of assets is still in its early stages and that there are significant costs of maintaining certain of the portfolio assets until they can be sold in an orderly manner (*e.g.*, the monthly carrying costs of the litigation financing investments and the monthly premiums required to be paid on the life settlement policies). Accordingly, in an effort to preserve assets at this stage of the Receivership, the Receiver has requested and Goldin has agreed to hold back forty (40%) percent of the allowed fees requested in this First Interim Application (the “Holdback Amount”). Goldin has agreed to forego immediate payment of the Holdback Amount with the understanding that (i) upon disposition of additional assets, and subject to the consent of the SEC, the Receiver will authorize the payment of half of the Holdback Amount (*i.e.*, 20% of Goldin’s allowed fees), and

(ii) the remaining Holdback Amount can be paid to Goldin at the conclusion of the Receivership.

All payments will be made from the Receivership assets.

WHEREFORE, Goldin respectfully requests that the Court:

(a) grant interim approval of Goldin's request for compensation in the amount of \$985,666.50;

(b) grant interim approval of Goldin's request for reimbursement of its out-of-pocket expenses in the amount of \$1,350.24;

(c) authorize the Receiver to immediately pay from the Receivership assets (i) the allowed fees of Goldin, less the Holdback Amount, plus (ii) 100% of the allowed out-of-pocket expenses of Goldin;

(d) authorize the Receiver, upon the disposition of additional assets, to pay from the Receivership assets half of Goldin's Holdback Amount (*i.e.*, 20% of Goldin's allowed fees), subject to the consent of the SEC; and

(e) grant such other relief as the Court deems appropriate.

Dated: November 15, 2017
New York, NY

Respectfully submitted,

/s/ Marc S. Kirschner
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EXHIBIT A

PLATINUM PARTNERS CREDIT OPPORTUNITIES MASTER FUND LP AND AFFILIATED ENTITIES

STANDARDIZED FUND ACCOUNTING REPORT

Reporting Period from 7/7/2017 to 9/30/2017

FUND ACCOUNTING (See Instructions)		PPCO	PPLO	Total
Line 1	Beginning Balance (As of 7/7/2017):	\$ 7,788,872	\$ 1,617,492	\$ 9,406,363
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	-	-	-
Line 3	Cash and Securities	-	-	-
Line 4	Interest/Dividend Income	-	-	-
Line 5	Business Asset Liquidation ¹	11,093,728	50,000	11,143,728
Line 6	Personal Asset Liquidation	-	-	-
Line 7	Third-Party Litigation Income	-	-	-
Line 8	Miscellaneous - Other	-	-	-
	Total Funds Available (Lines 1-8)	\$ 18,882,600	\$ 1,667,492	\$ 20,550,092
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors/Claimants	-	-	-
Line 10	Disbursements for Receivership Operations	-	-	-
Line 10a	Disbursements to Receiver or Other Professionals	(546,375)	-	(546,375)
Line 10b	Business Asset Expenses	(1,001,092)	-	(1,001,092)
Line 10c	Personal Asset Expenses	-	-	-
Line 10d	Investment Expenses ²	(10,366,469)	-	(10,366,469)
Line 10e	Third-Party Litigation Expenses	-	-	-
	1. Attorney Fees	-	-	-
	2. Litigation Expenses	-	-	-
	Total Third-Party Litigation Expenses	-	-	-
Line 10f	Tax Administrator Fees and Bonds	-	-	-
Line 10g	Federal and State Tax Payments	-	-	-
	Total Disbursements for Receivership Operations	\$ (11,913,936)	\$ -	\$ (11,913,936)
Line 11	Disbursements for Distribution Expenses Paid by the Fund	-	-	-
Line 12	Disbursements to Court/Other	-	-	-
	Total Funds Disbursed	\$ (11,913,936)	\$ -	\$ (11,913,936)
Line 13	Ending Balance (As of 09/30/2017):	\$ 6,968,664	\$ 1,667,492	\$ 8,636,156

(1) This amount consists primarily of proceeds derived from dispositions and collections associated with the following investment positions: Katrina Barge Litigation Joint Venture (\$5.6 million); Milberg LLP (\$2.25 million); Martin Kenney & Co. (\$1.8 million); Blumont Ltd. (\$1.3 million); Grey K Environmental Fund (\$136,000) and Bang Holdings Corp (\$50,000).

(2) This amount consists primarily of (i) \$5.9 million disbursed to Heartland Bank pursuant to the settlement dated August 24, 2017 and (ii) \$4.5 million disbursed to preserve the value of the following investments, pending the commencement of a sales process: Acceleration Bay (\$2.1 million); ALS Capital Ventures LLC (\$1.8 million); LC Energy (\$320,000); Abdalla Gold (\$138,000); and Daybreak Oil and Gas (\$68,000).

EXHIBIT B



GoldinAssociates, LLC

350 Fifth Avenue
The Empire State Building
New York, New York 10118

Tel.: 212 593 2255
Fax: 212 888 2841
www.goldinassociates.com

October 12, 2017

INVOICE
MATTER : PP Receiver

For Services 7/6/2017 Through 9/30/2017

<u>Name</u>	<u>Hours</u>	<u>Rate*</u>	<u>Amount</u>
Marc Kirschner, Sr. Managing Director	249.30	855.00	\$213,151.50
William Edwards, Managing Director	264.40	765.00	\$202,266.00
Curtis G. Solsvig III, Managing Director	411.30	787.50	\$323,898.75
Alois Chakabva, Director	327.90	562.50	\$184,443.75
Noah Solomon, Vice President	62.20	517.50	\$32,188.50
Troy Sarpem, Analyst	101.60	292.50	\$29,718.00
	<u>Hours</u>		<u>Amount</u>
Total Fees:	1416.70		\$985,666.50
Expenses:			
Photocopies			\$382.27
Telephone			\$967.97
Total Expenses			<u>\$1,350.24</u>
Total Fees & Expenses			<u><u>\$987,016.74</u></u>

*The listed hourly rates reflect a 10% public service discount requested by the Receiver and agreed to by Goldin.

EXHIBIT C



GoldinAssociates, LLC

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Work Code Summary: PP Receiver

For Services Through 9/30/2017

Totals for	Hours	Total
01 Accounting	172.90	\$107,862.75
02 Asset Analysis and Recovery	682.90	\$480,341.25
03 Asset Disposition	67.20	\$53,410.50
06 Case Administration	375.70	\$274,866.75
09 Employee Benefits	12.30	\$8,671.50
10 Forensic Accounting	8.60	\$4,837.50
11 Tax Issues	97.10	\$55,676.25
Grand Total	1416.70	\$985,666.50

EXHIBIT D

**GoldinAssociates, LLC**

350 Fifth Avenue
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New York, New York 10118

Tel.: 212 593 2255
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Work Code Narrative: PP Receiver

For Services Through 9/30/2017

Timekeeper	Date	Time	Rate*	Value	Description
01 Accounting					
Solsvig, Curtis G.	7/11/2017	3.60	\$787.50	\$2,835.00	Meet with T. Rogers to review cash status, mechanisms for cash control, transfer of cash control to Receiver, development of cash receipts and disbursement forecast
Chakabva, Alois	7/11/2017	1.20	\$562.50	\$675.00	Review of Platinum payroll
Chakabva, Alois	7/11/2017	1.30	\$562.50	\$731.25	Construction and review of 13 week cash flow
Chakabva, Alois	7/11/2017	2.30	\$562.50	\$1,293.75	Meeting with T. Rogers re: overview of accounting system and banking relationships
Kirschner, Marc	7/12/2017	2.00	\$855.00	\$1,710.00	Email to Receiver regarding banking, payroll, cash control protocol and numerous telephone calls and emails with A. Chakabva re: same
Solsvig, Curtis G.	7/12/2017	0.80	\$787.50	\$630.00	Meet with B. Weisenberg for review of cash management and control issues
Solsvig, Curtis G.	7/12/2017	0.30	\$787.50	\$236.25	Meeting with A. Chakabva and T. Rogers on cash management issues
Chakabva, Alois	7/12/2017	3.00	\$562.50	\$1,687.50	Review and drafting of cash, forecasting and disbursement control procedures
Chakabva, Alois	7/12/2017	1.60	\$562.50	\$900.00	Creation of 13 Week cash flow budget
Chakabva, Alois	7/12/2017	2.00	\$562.50	\$1,125.00	Meeting with T. Rogers re: review of July 15, 2017 payroll, ADP system and payroll back up
Chakabva, Alois	7/12/2017	1.10	\$562.50	\$618.75	Meetings with T. Rogers re: access, file systems and cash systems and procedures
Edwards, William	7/13/2017	1.00	\$765.00	\$765.00	Finalize memo re: disbursement and cash control protocol
Chakabva, Alois	7/13/2017	1.40	\$562.50	\$787.50	Meeting with T. Rogers re: accounting system
Chakabva, Alois	7/14/2017	0.70	\$562.50	\$393.75	Review of investment cash flows
Chakabva, Alois	7/14/2017	0.50	\$562.50	\$281.25	Meeting with T. Rogers re: cash management and bank accounts
Chakabva, Alois	7/14/2017	0.50	\$562.50	\$281.25	Meeting with Platinum IT re: QuickBooks and file access
Chakabva, Alois	7/18/2017	2.10	\$562.50	\$1,181.25	Review and analysis of general ledger transactions
Chakabva, Alois	7/18/2017	1.60	\$562.50	\$900.00	Meeting and working with T. Rogers re: financial statement cut off
Chakabva, Alois	7/18/2017	0.30	\$562.50	\$168.75	Meeting and working with T. Rogers re: bank access
Chakabva, Alois	7/18/2017	1.20	\$562.50	\$675.00	Meeting and working with T. Rogers re: bank reconciliations
Chakabva, Alois	7/19/2017	1.30	\$562.50	\$731.25	Meeting and working with T. Rogers re: accounting system and reporting
Chakabva, Alois	7/19/2017	0.30	\$562.50	\$168.75	Review of bank reconciliations

*The listed hourly rates reflect a 10% public service discount requested by the Receiver and agreed to by Goldin.



GoldinAssociates, LLC

Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
Chakabva, Alois	7/19/2017	1.00	\$562.50	\$562.50	Meeting and working with T. Rogers re: Platinum file accounting structure
Chakabva, Alois	7/20/2017	3.00	\$562.50	\$1,687.50	Meeting with T. Rogers to review documentation and support for 13 week cash flows
Chakabva, Alois	7/20/2017	1.30	\$562.50	\$731.25	Review of brokerage accounts and related securities
Chakabva, Alois	7/20/2017	1.10	\$562.50	\$618.75	Meeting with T. Rogers re: structure of funds
Chakabva, Alois	7/21/2017	3.10	\$562.50	\$1,743.75	Review of audited financial statements
Chakabva, Alois	7/21/2017	1.30	\$562.50	\$731.25	Meeting with T. Rogers re: accounting system
Kirschner, Marc	7/24/2017	0.30	\$855.00	\$256.50	Work on cash projection for week of 7/24/17 and emails re: same to A. Chakabva
Edwards, William	7/24/2017	0.20	\$765.00	\$153.00	Review month end payments
Chakabva, Alois	7/24/2017	1.50	\$562.50	\$843.75	Drafting and review of weekly cash summary cash activity and template
Chakabva, Alois	7/24/2017	0.60	\$562.50	\$337.50	Follow up analysis on month-end payments
Chakabva, Alois	7/25/2017	5.50	\$562.50	\$3,093.75	Review, follow up and verification of month-end cash disbursement requests
Chakabva, Alois	7/25/2017	0.60	\$562.50	\$337.50	Follow up of Northstar contract and payments with T. Rogers and B. Weisenberg
Kirschner, Marc	7/26/2017	0.80	\$855.00	\$684.00	Review draft memo re: payroll and expenses week ending 7/28/17 and numerous revisions
Chakabva, Alois	7/26/2017	1.10	\$562.50	\$618.75	Review of audited financial statements
Chakabva, Alois	7/26/2017	1.70	\$562.50	\$956.25	Review of accounting schedules with T. Rogers
Chakabva, Alois	7/26/2017	1.10	\$562.50	\$618.75	Review, follow up and verification of month-end cash disbursement requests
Chakabva, Alois	7/27/2017	0.70	\$562.50	\$393.75	Review of accounting system with T. Rogers
Chakabva, Alois	7/27/2017	2.30	\$562.50	\$1,293.75	Updated 13-week cash flow
Chakabva, Alois	7/27/2017	0.60	\$562.50	\$337.50	Follow up on July 31st payments with T. Rogers
Chakabva, Alois	7/27/2017	1.20	\$562.50	\$675.00	Review of prior SFAR schedules and support
Kirschner, Marc	7/28/2017	1.00	\$855.00	\$855.00	Revisions to deal description memos and accounting memo
Solsvig, Curtis G.	7/28/2017	0.30	\$787.50	\$236.25	Review cash and organizational issues with T. Rogers
Edwards, William	7/28/2017	4.30	\$765.00	\$3,289.50	Research, draft and edit portions of memo re: accounting, cash management and investment evaluation
Chakabva, Alois	7/28/2017	1.30	\$562.50	\$731.25	Updated 13-week cash flow
Sarpen, Troy	7/28/2017	1.30	\$292.50	\$380.25	QC and format 13-week cash flow template
Edwards, William	7/29/2017	2.50	\$765.00	\$1,912.50	Draft and edit memo re: accounting, cash management and investment evaluation
Kirschner, Marc	7/30/2017	1.50	\$855.00	\$1,282.50	Review, revise W. Edwards draft of status of accounting and investment related items
Edwards, William	7/30/2017	1.00	\$765.00	\$765.00	Edit memo re: accounting, cash management and investment evaluation
Edwards, William	7/30/2017	0.80	\$765.00	\$612.00	Review draft 13-week cash flow analysis
Kirschner, Marc	7/31/2017	0.30	\$855.00	\$256.50	Review draft 13 week cash flow



GoldinAssociates, LLC

Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
Kirschner, Marc	7/31/2017	0.30	\$855.00	\$256.50	Review cash reconciliation through 7/31/17
Kirschner, Marc	7/31/2017	0.80	\$855.00	\$684.00	Conference with W. Edwards, C. Solsvig and A. Chakabva re: 13 week cash flow
Solsvig, Curtis G.	7/31/2017	0.20	\$787.50	\$157.50	Update meeting with A. Chakabva re cash management issues
Edwards, William	7/31/2017	0.80	\$765.00	\$612.00	Meeting with C. Solsvig, A. Chakabva and M. Kirschner re: 13-week cash flow
Edwards, William	7/31/2017	2.30	\$765.00	\$1,759.50	Finalize memo re: accounting, cash management and investment evaluation
Edwards, William	7/31/2017	1.30	\$765.00	\$994.50	Evaluate and provide comments on draft 13-week cash flow
Chakabva, Alois	7/31/2017	0.80	\$562.50	\$450.00	Attend Goldin team meeting to review 13-week cash flow forecast with M. Kirschner, W. Edwards and C. Solsvig
Chakabva, Alois	7/31/2017	0.60	\$562.50	\$337.50	Discussions with T. Rogers re: accounting and tax operational issues
Chakabva, Alois	7/31/2017	2.00	\$562.50	\$1,125.00	Reconciliation of entries on 13-week cash flow to supporting documentation
Chakabva, Alois	7/31/2017	1.30	\$562.50	\$731.25	Update 13-week cash flow for comments from internal Goldin review
Chakabva, Alois	7/31/2017	1.10	\$562.50	\$618.75	Reconciliation of cash flows from 7/7 to date
Chakabva, Alois	7/31/2017	1.00	\$562.50	\$562.50	Reconciliation and reporting of 7/28 weekly cash flows
Sarpen, Troy	7/31/2017	0.70	\$292.50	\$204.75	Review 13-week cash flow
Kirschner, Marc	8/1/2017	0.80	\$855.00	\$684.00	Review revised 13 week cash flow and emails with A. Chakabva re: same
Solsvig, Curtis G.	8/1/2017	0.30	\$787.50	\$236.25	Review cash projections
Edwards, William	8/1/2017	0.30	\$765.00	\$229.50	Review and comment on updated 13-week cash flow
Chakabva, Alois	8/1/2017	1.70	\$562.50	\$956.25	Review of investment schedules for reporting
Chakabva, Alois	8/1/2017	1.60	\$562.50	\$900.00	Revisions to 13-Week cashflow forecast
Chakabva, Alois	8/3/2017	2.50	\$562.50	\$1,406.25	Confer with T. Rogers re: accounting of PPLO and various issues
Chakabva, Alois	8/3/2017	0.50	\$562.50	\$281.25	Review and update of 13-Week Cash Flow
Kirschner, Marc	8/4/2017	0.30	\$855.00	\$256.50	Review and revise of draft request for various payments
Chakabva, Alois	8/4/2017	0.40	\$562.50	\$225.00	Address queries re: escrow account
Chakabva, Alois	8/4/2017	2.10	\$562.50	\$1,181.25	Drafting payments memo and schedules and review of support
Chakabva, Alois	8/7/2017	2.00	\$562.50	\$1,125.00	Review of QuickBooks financial statements and system
Chakabva, Alois	8/7/2017	0.40	\$562.50	\$225.00	Follow up and review of weekly payments
Chakabva, Alois	8/7/2017	2.50	\$562.50	\$1,406.25	Review of audited financial statements
Chakabva, Alois	8/7/2017	0.20	\$562.50	\$112.50	Review and reconciliation of bank account
Chakabva, Alois	8/8/2017	1.10	\$562.50	\$618.75	Review of audited financial statements
Chakabva, Alois	8/8/2017	0.80	\$562.50	\$450.00	Reconciliation and preparation of weekly cash activities
Edwards, William	8/9/2017	0.60	\$765.00	\$459.00	Review and evaluate draft 13-week cash flow



GoldinAssociates, LLC

Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
Chakabva, Alois	8/9/2017	2.00	\$562.50	\$1,125.00	Model of 13 Week Cash Flow Report and addition of variance analysis
Chakabva, Alois	8/10/2017	0.40	\$562.50	\$225.00	Review and update of 13 week Cash Flow Report
Chakabva, Alois	8/11/2017	0.80	\$562.50	\$450.00	Review and of payroll and transmittal of payroll
Chakabva, Alois	8/14/2017	1.20	\$562.50	\$675.00	Reconcile bank and cash transactions for week ended August 11, 2017 and drafted memo to Receiver
Chakabva, Alois	8/14/2017	0.50	\$562.50	\$281.25	Investigate and analyze 13-week cash flow variances
Chakabva, Alois	8/14/2017	0.30	\$562.50	\$168.75	Meeting with T. Rogers re: semi-monthly payroll
Chakabva, Alois	8/15/2017	0.50	\$562.50	\$281.25	Performed daily review of bank accounts
Chakabva, Alois	8/16/2017	0.50	\$562.50	\$281.25	Performed daily review of bank accounts
Chakabva, Alois	8/16/2017	1.00	\$562.50	\$562.50	Meeting with T. Rogers re: PPLO accounting system and brokerage accounts
Chakabva, Alois	8/17/2017	0.50	\$562.50	\$281.25	Performed daily review of bank accounts
Solsvig, Curtis G.	8/18/2017	0.60	\$787.50	\$472.50	Review and update meeting with B. Weisenberg re: accounting
Chakabva, Alois	8/18/2017	0.60	\$562.50	\$337.50	Investigate and analyze 13-week cash flow variances
Chakabva, Alois	8/18/2017	1.30	\$562.50	\$731.25	Reconcile bank and cash transactions for week ended August 18, 2017 and draft memo to Receiver
Chakabva, Alois	8/18/2017	1.20	\$562.50	\$675.00	Review and update 13-week cash flow
Solsvig, Curtis G.	8/19/2017	0.50	\$787.50	\$393.75	Review and evaluate China Horizon questions
Solsvig, Curtis G.	8/21/2017	0.40	\$787.50	\$315.00	Review 13 Week cash flow report
Sarpen, Troy	8/21/2017	0.50	\$292.50	\$146.25	Review weekly cash flow report for A Chakabva
Edwards, William	8/22/2017	0.80	\$765.00	\$612.00	Review and assess 13 week cash-flow
Edwards, William	8/22/2017	0.50	\$765.00	\$382.50	Review correspondence re: Marbridge Energy and related accounts
Sarpen, Troy	8/22/2017	0.30	\$292.50	\$87.75	Turn comments to 13-week cash flow template
Kirschner, Marc	8/28/2017	0.30	\$855.00	\$256.50	Review memo re: disbursements and email re: same
Solsvig, Curtis G.	8/28/2017	0.30	\$787.50	\$236.25	Review projected cash disbursements for the week
Edwards, William	8/28/2017	2.50	\$765.00	\$1,912.50	Review month-end payments memo/spreadsheet and related supporting materials
Chakabva, Alois	8/28/2017	0.50	\$562.50	\$281.25	Draft of month-end payments memo
Chakabva, Alois	8/28/2017	4.00	\$562.50	\$2,250.00	Review, verification and reconciliation of month-end payments to supporting documentation
Kirschner, Marc	8/29/2017	0.30	\$855.00	\$256.50	Review 8/25 cash projection and variance, and email re: same to A. Chakabva
Edwards, William	8/29/2017	0.60	\$765.00	\$459.00	Review weekly cash position and activity report
Chakabva, Alois	8/29/2017	1.00	\$562.50	\$562.50	Review of activity in historical bank accounts for closure recommendation



GoldinAssociates, LLC

Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
Chakabva, Alois	8/29/2017	1.50	\$562.50	\$843.75	Review and reconciliation of weekly cash activity and drafting email to Receiver and team
Chakabva, Alois	8/29/2017	1.20	\$562.50	\$675.00	Review and update of 13 week cash flow, variance analysis and verification to support
Edwards, William	8/30/2017	1.30	\$765.00	\$994.50	Review and assess weekly cash position and activity summary, incl. variance analysis
Edwards, William	8/30/2017	0.20	\$765.00	\$153.00	Evaluate correspondence re: potential closure of certain bank accounts
Edwards, William	8/30/2017	1.00	\$765.00	\$765.00	Research questions re: potential closure of certain bank accounts
Chakabva, Alois	8/30/2017	0.50	\$562.50	\$281.25	Discussions with T. Rogers re: bank account closure and review of bank accounts
Chakabva, Alois	8/31/2017	0.50	\$562.50	\$281.25	Analysis and review of Capital One account closure request
Edwards, William	9/6/2017	1.00	\$765.00	\$765.00	Review and assess weekly cash variance analysis
Chakabva, Alois	9/6/2017	1.20	\$562.50	\$675.00	Review and update 13 week cash flow
Chakabva, Alois	9/6/2017	0.90	\$562.50	\$506.25	Prepare weekly bank reconciliation
Chakabva, Alois	9/6/2017	1.10	\$562.50	\$618.75	Review PPLO books and records
Kirschner, Marc	9/7/2017	0.50	\$855.00	\$427.50	Review weekly cash flow report
Kirschner, Marc	9/7/2017	0.50	\$855.00	\$427.50	Conferences with A. Chakabva re: revisions to weekly cash flows
Solsvig, Curtis G.	9/7/2017	0.20	\$787.50	\$157.50	Review and respond to emails on cash projections
Solsvig, Curtis G.	9/7/2017	0.20	\$787.50	\$157.50	Review and respond to emails on HL valuation process
Edwards, William	9/7/2017	0.90	\$765.00	\$688.50	Review and assess 13-week cash flow
Chakabva, Alois	9/7/2017	0.50	\$562.50	\$281.25	Meet with M. Kirschner re: weekly cash flows
Edwards, William	9/11/2017	2.40	\$765.00	\$1,836.00	Review and comment on account closure memorandum
Chakabva, Alois	9/11/2017	4.10	\$562.50	\$2,306.25	Draft memo to Receiver re: bank accounts
Chakabva, Alois	9/11/2017	1.10	\$562.50	\$618.75	Review bank accounts and activity
Chakabva, Alois	9/11/2017	0.80	\$562.50	\$450.00	Meetings with T. Rogers re: bank accounts
Kirschner, Marc	9/12/2017	0.30	\$855.00	\$256.50	Conference with A. Chakabva re: bank account issues
Kirschner, Marc	9/12/2017	1.00	\$855.00	\$855.00	Review A. Chakabva memo re: cash and bank accounts
Kirschner, Marc	9/12/2017	0.30	\$855.00	\$256.50	Review final letter to M. Cyganowski re: closing bank accounts
Edwards, William	9/12/2017	0.40	\$765.00	\$306.00	Edit account closure memorandum
Chakabva, Alois	9/12/2017	0.40	\$562.50	\$225.00	Conference call with M. Kirschner re: bank accounts
Chakabva, Alois	9/12/2017	2.60	\$562.50	\$1,462.50	Revise and update memo to Receiver re: bank accounts
Chakabva, Alois	9/12/2017	1.30	\$562.50	\$731.25	Review of payroll and disbursements
Kirschner, Marc	9/13/2017	1.50	\$855.00	\$1,282.50	Meeting with B. Weisenberg and T. Rogers re: closing bank accounts, structure chart of all entities and related balance sheets

**GoldinAssociates, LLC****Work Code Narrative: PP Receiver**

Timekeeper	Date	Time	Rate	Value	Description
Edwards, William	9/14/2017	0.40	\$765.00	\$306.00	Review 13-week cash flow and weekly variance analysis
Chakabva, Alois	9/14/2017	1.00	\$562.50	\$562.50	Review bank activity and prepare bank reconciliation
Chakabva, Alois	9/14/2017	1.10	\$562.50	\$618.75	Review and update 13 week cash flow
Kirschner, Marc	9/26/2017	0.30	\$855.00	\$256.50	Review weekly cash report and emails with A. Chakabva re: same
Edwards, William	9/26/2017	0.30	\$765.00	\$229.50	Review email memo re: weekly cash position
Edwards, William	9/26/2017	0.80	\$765.00	\$612.00	Review email memo re: month end payments
Chakabva, Alois	9/26/2017	2.20	\$562.50	\$1,237.50	Review, verification and analysis of month-end cash payments
Chakabva, Alois	9/26/2017	1.10	\$562.50	\$618.75	Review and analysis of cash and banking activity
Chakabva, Alois	9/27/2017	1.00	\$562.50	\$562.50	Research related to Platinum brokerage accounts
Chakabva, Alois	9/27/2017	0.50	\$562.50	\$281.25	Research and respond to Receiver questions re: payments
Kirschner, Marc	9/28/2017	0.30	\$855.00	\$256.50	Review 13-week cash flow
Chakabva, Alois	9/28/2017	1.00	\$562.50	\$562.50	Update and analysis of 13 week cash flows
Chakabva, Alois	9/28/2017	1.30	\$562.50	\$731.25	Review of support for month-end payments
Chakabva, Alois	9/29/2017	2.10	\$562.50	\$1,181.25	Review of subsidiaries and affiliate trial balances
Chakabva, Alois	9/29/2017	1.50	\$562.50	\$843.75	Review of operating agreements
Total: 01 Accounting		172.90		\$107,862.75	



GoldinAssociates, LLC

Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
02 Asset Analysis and Recovery					
Kirschner, Marc	7/10/2017	2.00	\$855.00	\$1,710.00	Review emails and all agreements re: Milberg litigation financing
Kirschner, Marc	7/11/2017	0.50	\$855.00	\$427.50	Review Desert Hawk and LC Energy, and conference with C. Solsvig re: same
Kirschner, Marc	7/11/2017	1.50	\$855.00	\$1,282.50	Meeting with Z. Weiner re: LC Energy and Desert Hawk investments
Kirschner, Marc	7/11/2017	1.50	\$855.00	\$1,282.50	Meeting with E. Weinick and B. Weisenberg re: litigation finance
Solsvig, Curtis G.	7/11/2017	2.30	\$787.50	\$1,811.25	Review background documentation on Desert Hawk, LC Energy, BLAB in preparation for meetings on 7/12
Edwards, William	7/11/2017	2.40	\$765.00	\$1,836.00	Review and evaluate materials re: ALS life settlement portfolio and NorthStar Servicing
Kirschner, Marc	7/12/2017	2.00	\$855.00	\$1,710.00	Review numerous emails on portfolio positions and strategy related thereto
Kirschner, Marc	7/12/2017	2.00	\$855.00	\$1,710.00	Review Milberg financials, case reports and budgets in preparation for Thursday meeting at Milberg
Kirschner, Marc	7/12/2017	0.30	\$855.00	\$256.50	Email B. Weisenberg re: Milberg and Acceleration Bay financials
Solsvig, Curtis G.	7/12/2017	2.80	\$787.50	\$2,205.00	Meet with Z. Weiner and B. Weisenberg for review of Desert Hawk, including background and history, current status, cash needs, governance, capital structure, exit options
Solsvig, Curtis G.	7/12/2017	2.10	\$787.50	\$1,653.75	Meet with Z. Weiner for review of LC Energy, including background and history, current status, cash needs, governance, capital structure, exit options
Solsvig, Curtis G.	7/12/2017	0.40	\$787.50	\$315.00	Review of Daybreak Oil & Gas waiver issues
Edwards, William	7/12/2017	2.50	\$765.00	\$1,912.50	Review and evaluate materials re: ALS life settlement policies portfolio
Edwards, William	7/12/2017	0.60	\$765.00	\$459.00	Review materials re: Airdye investment
Kirschner, Marc	7/13/2017	0.80	\$855.00	\$684.00	Review life insurance financing portfolio and meeting re: same with B. Weisenberg, W. Edwards and T. Rogers
Kirschner, Marc	7/13/2017	2.00	\$855.00	\$1,710.00	Continued review of Milberg financial documents and prior agreements; prepare for meeting at Milberg
Kirschner, Marc	7/13/2017	1.50	\$855.00	\$1,282.50	Attend meeting at Milberg with B. Weisenberg and E. Weinick
Kirschner, Marc	7/13/2017	2.00	\$855.00	\$1,710.00	Review all background papers for Acceleration Bay litigation financing
Kirschner, Marc	7/13/2017	1.50	\$855.00	\$1,282.50	Review Kenney, Milberg, Acceleration Bay and ALS strategy in preparation for all hands meeting
Kirschner, Marc	7/13/2017	0.50	\$855.00	\$427.50	Review balance of litigation funding portfolio



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	7/13/2017	1.00	\$787.50	\$787.50	Meet by phone with Cayman Liquidators to discuss Desert Hawk, Urigen, other common portfolio issues
Solsvig, Curtis G.	7/13/2017	2.50	\$787.50	\$1,968.75	Meet with S. Salfati to review BLAB, including historical background, current cash needs, service providers, potential value, and options for value realization
Solsvig, Curtis G.	7/13/2017	1.60	\$787.50	\$1,260.00	Review and update on Desert Hawk and LC Energy, including email correspondence and phone calls with PM's and B. Weisenberg
Edwards, William	7/13/2017	1.40	\$765.00	\$1,071.00	Review and evaluate materials re: ALS life settlement portfolio, including escrow-related materials
Edwards, William	7/13/2017	0.30	\$765.00	\$229.50	Confer with Brent Weisenberg re: Cassover settlement proposal
Edwards, William	7/13/2017	0.70	\$765.00	\$535.50	Review materials re: proposed Cassover settlement
Kirschner, Marc	7/14/2017	0.50	\$855.00	\$427.50	Telephone call with E. Weinick, B. Weisenberg and J. Joyce (local counsel) re: Extreme litigation settlement proposal
Solsvig, Curtis G.	7/14/2017	1.50	\$787.50	\$1,181.25	Preparation for joint Otterbourg/Goldin organization and update meeting, including organizing notes on Desert Hawk, LC Energy, and BLAB.
Edwards, William	7/14/2017	0.40	\$765.00	\$306.00	Review Desert Hawk materials in preparation for 7/16/17 call
Solsvig, Curtis G.	7/15/2017	0.30	\$787.50	\$236.25	Prepare template for PM's to use in PortCo write-ups
Solsvig, Curtis G.	7/15/2017	0.20	\$787.50	\$157.50	Prepare notes for Desert Hawk update call on 7/16
Solsvig, Curtis G.	7/15/2017	0.60	\$787.50	\$472.50	Review/send emails from/to joint Otterbourg/Goldin team re organization and schedule on Desert Hawk, Deloitte, Houlihan meeting
Kirschner, Marc	7/16/2017	0.50	\$855.00	\$427.50	Call with B. Weisenberg and E. Weinick re: Milberg and Acceleration Bay
Kirschner, Marc	7/16/2017	0.50	\$855.00	\$427.50	Email to E. Weinick re: recommendation for Acceleration Bay
Solsvig, Curtis G.	7/16/2017	0.30	\$787.50	\$236.25	Follow up from 7/16 Desert Hawk call including email to Howard Crosby
Solsvig, Curtis G.	7/16/2017	0.90	\$787.50	\$708.75	Review and update call on Desert Hawk with Otterbourg, Goldin, and Platinum representatives
Edwards, William	7/16/2017	0.80	\$765.00	\$612.00	Participate in call re: Desert Hawk investment with Brent Weisenberg, as well as Otterbourg and Goldin personnel, including C. Solsvig and E. Weinick
Edwards, William	7/16/2017	0.70	\$765.00	\$535.50	Prepare for call re: approach to Desert Hawk investment



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Timekeeper	Date	Time	Rate	Value	Description
Kirschner, Marc	7/17/2017	0.30	\$855.00	\$256.50	Conference call with B. Weisenberg and E. Weinick re: strategy for Milberg meetings
Kirschner, Marc	7/17/2017	3.00	\$855.00	\$2,565.00	Meeting at Otterbourg with Houlihan representatives, Receiver, E. Weinick and C. Solsvig
Kirschner, Marc	7/17/2017	1.50	\$855.00	\$1,282.50	Review Houlihan pitch materials
Kirschner, Marc	7/17/2017	0.50	\$855.00	\$427.50	Conference call re: Northstar with E. Weinick and B. Weisenberg
Solsvig, Curtis G.	7/17/2017	1.20	\$787.50	\$945.00	Meet with Houlihan, Receiver, M. Kirschner, and E. Weinick to discuss Houlihan's valuation work for previous Receiver
Solsvig, Curtis G.	7/17/2017	0.70	\$787.50	\$551.25	Call Mark Jensen (CEO of Quest, LC Energy's Operator and Permittee) with E. Weinick and Z. Weiner to discuss LC Energy issues, including background on asset, current cash needs, valuation, potential exit alternatives.
Solsvig, Curtis G.	7/17/2017	1.50	\$787.50	\$1,181.25	Meet with Z. Weiner, E. Weinick, Howard Crosby, John Ryan, and Corey Safron to discuss Desert Hawk, including history, valuation, cash needs, possible sources of cash, and disposition options
Edwards, William	7/17/2017	0.60	\$765.00	\$459.00	Review and evaluate materials re: Bang Holdings
Edwards, William	7/17/2017	1.00	\$765.00	\$765.00	Review documents re: life settlement policies
Kirschner, Marc	7/18/2017	0.80	\$855.00	\$684.00	Review Guidepost write ups of Northstar Offshore, Desert Hawk and Acceleration Bay
Kirschner, Marc	7/18/2017	1.00	\$855.00	\$855.00	Review Beechwood memo prepared by D. Steinberg
Kirschner, Marc	7/18/2017	0.30	\$855.00	\$256.50	Conference with C. Solsvig re: Desert Hawk
Kirschner, Marc	7/18/2017	0.50	\$855.00	\$427.50	Conference with D. Steinberg and E. Weinick re: Beechwood background
Kirschner, Marc	7/18/2017	0.50	\$855.00	\$427.50	Review background on Katrina Barge litigation
Kirschner, Marc	7/18/2017	1.00	\$855.00	\$855.00	Separate conference calls re: Milberg with Receiver
Solsvig, Curtis G.	7/18/2017	2.50	\$787.50	\$1,968.75	Review and updates on Desert Hawk, including email correspondence with Howard Crosby, review of Houlihan valuation report and further review of notes from meetings
Solsvig, Curtis G.	7/18/2017	0.80	\$787.50	\$630.00	Review and respond to email correspondence regarding BLAB, Airdye, Blumont, Extreme, Clearstream, and Decision Diagnostics
Edwards, William	7/18/2017	1.40	\$765.00	\$1,071.00	Review Guidepost PowerPoint presentations on PPCO and PPLO investments
Edwards, William	7/18/2017	0.80	\$765.00	\$612.00	Review and evaluate Desert Hawk due diligence materials
Edwards, William	7/18/2017	1.00	\$765.00	\$765.00	Review and evaluate Beechwood memorandum
Edwards, William	7/18/2017	1.50	\$765.00	\$1,147.50	Conduct research into creditor interest payments re: Heartland Bank



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Timekeeper	Date	Time	Rate	Value	Description
Kirschner, Marc	7/19/2017	0.50	\$855.00	\$427.50	Review Katrina Barge background
Kirschner, Marc	7/19/2017	0.50	\$855.00	\$427.50	Emails re: Acceleration Bay and preparation for Cayman liquidators' meetings
Solsvig, Curtis G.	7/19/2017	0.50	\$787.50	\$393.75	Discuss with Howard Crosby of Desert Hawk follow up issues from prior meeting
Edwards, William	7/19/2017	0.70	\$765.00	\$535.50	Continue review of Guidepost PowerPoint presentations on PPCO and PPLO investments
Chakabva, Alois	7/19/2017	1.20	\$562.50	\$675.00	Review of litigation finance portfolio write up
Kirschner, Marc	7/20/2017	0.50	\$855.00	\$427.50	Conference with B. Weisenberg and E. Weinick re: Milberg strategy
Kirschner, Marc	7/20/2017	1.00	\$855.00	\$855.00	Conference with H. Werblowsky, B. Weisenberg and E. Weinick re: Katrina Barge, Acceleration Bay, Martin Kenney and general strategy for litigation funding portfolio
Solsvig, Curtis G.	7/20/2017	2.50	\$787.50	\$1,968.75	Analyze BANG position include meeting with D. Steinberg and assessment of company financial info
Solsvig, Curtis G.	7/20/2017	1.30	\$787.50	\$1,023.75	Review Desert Hawk financial information, analyze cash requirements through September and compose update and summary
Edwards, William	7/20/2017	0.80	\$765.00	\$612.00	Review documents, including emails, re: Northstar investment
Edwards, William	7/20/2017	0.40	\$765.00	\$306.00	Review correspondence re: Extreme Energy investment
Edwards, William	7/20/2017	1.00	\$765.00	\$765.00	Review and evaluate Houlihan Lokey's ALS report
Chakabva, Alois	7/20/2017	0.30	\$562.50	\$168.75	Review and transmission of Bang materials
Chakabva, Alois	7/20/2017	1.00	\$562.50	\$562.50	Meeting with T. Rogers re: discussion and review of PPLO investments for possible sale and support thereof
Kirschner, Marc	7/21/2017	0.50	\$855.00	\$427.50	Conference call with E. Weinick, B. Weisenberg and T. Daileader from Drive Train re: Northstar Offshore
Kirschner, Marc	7/21/2017	0.30	\$855.00	\$256.50	Analyzing Heartland payment issues and emails re: same to B. Weisenberg and E. Weinick
Edwards, William	7/21/2017	0.50	\$765.00	\$382.50	Review and comment on Desert Hawk memo
Solsvig, Curtis G.	7/23/2017	1.50	\$787.50	\$1,181.25	Read D. Steinberg employee memo
Solsvig, Curtis G.	7/23/2017	1.20	\$787.50	\$945.00	Read Houlihan memo on Daybreak Oil & Gas
Edwards, William	7/23/2017	1.00	\$765.00	\$765.00	Continue review of Desert Hawk memo
Kirschner, Marc	7/24/2017	0.80	\$855.00	\$684.00	Review C. Solsvig analysis and memo to Receiver and telephone call re: same with C. Solsvig re: Desert Hawk
Kirschner, Marc	7/24/2017	0.30	\$855.00	\$256.50	Review C. Solsvig draft memo and projected costs re: Desert Hawk
Kirschner, Marc	7/24/2017	0.50	\$855.00	\$427.50	Review Acceleration Bay issues and emails with B. Weisenberg re: same



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Solsvig, Curtis G.	7/24/2017	0.60	\$787.50	\$472.50	Meeting re: Desert Hawk with M. Kirschner
Solsvig, Curtis G.	7/24/2017	0.40	\$787.50	\$315.00	Review BLAB related questions issues and call N. Solomon to discuss
Solsvig, Curtis G.	7/24/2017	0.50	\$787.50	\$393.75	Discuss Proteus with S. Salfati and review related documents
Solsvig, Curtis G.	7/24/2017	0.40	\$787.50	\$315.00	Review cash needs and availability for Abdalla, BLAB, BANG
Solsvig, Curtis G.	7/24/2017	1.20	\$787.50	\$945.00	Discuss Abdalla with E. Bertram and review underlying documents
Solomon, Noah	7/24/2017	1.40	\$517.50	\$724.50	Review of BANG investment information
Kirschner, Marc	7/25/2017	3.00	\$855.00	\$2,565.00	Draft inserts for status report on Acceleration Bay, Katrina Barge and Milberg
Kirschner, Marc	7/25/2017	0.50	\$855.00	\$427.50	Analyze Acceleration Bay issues
Kirschner, Marc	7/25/2017	0.50	\$855.00	\$427.50	Review revised C. Solsvig memo on LC Energy and numerous emails re: same
Solsvig, Curtis G.	7/25/2017	0.70	\$787.50	\$551.25	Discussions with Greg Jensen at Omega Energy re cash needs of LC Energy
Solsvig, Curtis G.	7/25/2017	1.20	\$787.50	\$945.00	Discuss Desert Hawk cash needs with Goldin Team and Howard Crosby
Solsvig, Curtis G.	7/25/2017	1.50	\$787.50	\$1,181.25	Review cash needs for LC Energy and prepare memo for Receiver
Solsvig, Curtis G.	7/25/2017	0.50	\$787.50	\$393.75	Meeting re: BANG with N. Solomon
Solsvig, Curtis G.	7/25/2017	0.30	\$787.50	\$236.25	Review BLAB documentation
Solsvig, Curtis G.	7/25/2017	1.30	\$787.50	\$1,023.75	Draft LC Energy Memo for Receiver
Edwards, William	7/25/2017	1.00	\$765.00	\$765.00	Review and comment on LC Energy cash request
Edwards, William	7/25/2017	1.30	\$765.00	\$994.50	Review and evaluate life settlements portfolio and draft memo section re: investment position
Chakabva, Alois	7/25/2017	1.20	\$562.50	\$675.00	Review and edit of LC Energy memo
Solomon, Noah	7/25/2017	0.50	\$517.50	\$258.75	Update portfolio company tracker
Solomon, Noah	7/25/2017	0.60	\$517.50	\$310.50	Review of Urogen investment valuation materials prepared by Houlihan
Sarpen, Troy	7/25/2017	1.10	\$292.50	\$321.75	Edit portfolio company status tracker
Kirschner, Marc	7/26/2017	1.50	\$855.00	\$1,282.50	Revise draft status of litigation financing's for initial report and revisions to ALS description
Solsvig, Curtis G.	7/26/2017	1.00	\$787.50	\$787.50	Discuss Daybreak with Z. Weiner and B. Weisenberg and review associated documentation
Solsvig, Curtis G.	7/26/2017	0.30	\$787.50	\$236.25	Prepare and review template for Portfolio Company Summary memoranda
Solsvig, Curtis G.	7/26/2017	0.70	\$787.50	\$551.25	Review emails, including correspondence re: portfolio companies
Solsvig, Curtis G.	7/26/2017	1.80	\$787.50	\$1,417.50	Discuss funding and structural alternatives for Desert Hawk with Otterbourg team, Goldin team, and Howard Crosby
Solsvig, Curtis G.	7/26/2017	0.80	\$787.50	\$630.00	Discuss funding for LC Energy with Otterbourg team and Greg Jensen of Omega Energy



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Timekeeper	Date	Time	Rate	Value	Description
Edwards, William	7/26/2017	2.20	\$765.00	\$1,683.00	Review Platinum employee investment memos, incl. Z. Weiner, E. Bertram, N. Morales and D. Steinberg
Edwards, William	7/26/2017	0.30	\$765.00	\$229.50	Review update on Arabella, incl. info on potential 363 sale
Chakabva, Alois	7/26/2017	0.30	\$562.50	\$168.75	Follow up on LC Energy funding requests
Solomon, Noah	7/26/2017	2.10	\$517.50	\$1,086.75	Draft portfolio company write-up on BANG
Solomon, Noah	7/26/2017	0.50	\$517.50	\$258.75	Perform portfolio company review, including review of BANG and Urigen
Sarpen, Troy	7/26/2017	1.30	\$292.50	\$380.25	Continue revisions to portfolio company status tracker
Kirschner, Marc	7/27/2017	0.40	\$855.00	\$342.00	Conference call with P. Berg, E. Weinick and B. Weisenberg re: Katrina, Kenney and Acceleration Bay
Kirschner, Marc	7/27/2017	0.80	\$855.00	\$684.00	Conference with C. Solsvig, B. Parlin and GLC representatives re: valuations, Beechwood, Navidea and Urigen
Kirschner, Marc	7/27/2017	2.80	\$855.00	\$2,394.00	Conference with M. Cyganowski, E. Weinick, J. Feeney, D. Fiorello, P. Berg and Houlihan re: presentation on Houlihan work, valuations and marketing
Kirschner, Marc	7/27/2017	0.40	\$855.00	\$342.00	Conference call with P. Berg, E. Weinick, B. Weisenberg and Kramer Levin Lawyers re: Acceleration Bay
Solsvig, Curtis G.	7/27/2017	0.30	\$787.50	\$236.25	Review and comment on BANG Memo
Solsvig, Curtis G.	7/27/2017	1.50	\$787.50	\$1,181.25	Compose and review Desert Hawk Memo for Receiver
Solsvig, Curtis G.	7/27/2017	0.20	\$787.50	\$157.50	Review BLAB questions with S. Salfati
Solsvig, Curtis G.	7/27/2017	1.00	\$787.50	\$787.50	Compose and review LC Energy Memo for Receiver
Edwards, William	7/27/2017	0.20	\$765.00	\$153.00	Call with B. Weisenberg and E. Weinick re: ALS
Edwards, William	7/27/2017	1.20	\$765.00	\$918.00	Evaluate Desert Hawk funding request, incl. review of supporting documentation
Edwards, William	7/27/2017	2.20	\$765.00	\$1,683.00	Review Platinum employee investment memos, incl. D. Steinberg, N. Marzella, S. Salfati and P. Poteat
Edwards, William	7/27/2017	1.00	\$765.00	\$765.00	Review investment evaluations re: Bang, Desert Hawk and LC Energy
Chakabva, Alois	7/27/2017	0.60	\$562.50	\$337.50	Review of Katrina Barge documentation and computations
Chakabva, Alois	7/27/2017	1.10	\$562.50	\$618.75	Verification of Katrina Bank documentation and bank details
Solomon, Noah	7/27/2017	2.50	\$517.50	\$1,293.75	Draft portfolio company write-up on Urigen
Sarpen, Troy	7/27/2017	0.70	\$292.50	\$204.75	Edit portfolio company tracker
Solsvig, Curtis G.	7/28/2017	1.00	\$787.50	\$787.50	Meet with Z. Weiner and E. Weinick to review Portfolio Companies and employment issues
Solsvig, Curtis G.	7/28/2017	2.30	\$787.50	\$1,811.25	Participate in Otterbourg/Goldin group meeting
Solsvig, Curtis G.	7/28/2017	0.40	\$787.50	\$315.00	Prepare for Otterbourg/Goldin group meeting



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	7/28/2017	1.10	\$787.50	\$866.25	Compose Abdala Memo
Solomon, Noah	7/28/2017	1.60	\$517.50	\$828.00	Portfolio company situation review and draft write-up on Urigen
Solomon, Noah	7/28/2017	3.50	\$517.50	\$1,811.25	Portfolio company situation review and write-up on BLAB
Solsvig, Curtis G.	7/29/2017	1.60	\$787.50	\$1,260.00	Compose Agera Memo
Solsvig, Curtis G.	7/30/2017	0.70	\$787.50	\$551.25	Read Cayman Liquidator's Report
Solsvig, Curtis G.	7/31/2017	0.50	\$787.50	\$393.75	Review Borelli Liquidator's report
Solsvig, Curtis G.	7/31/2017	0.70	\$787.50	\$551.25	Read and analyze Houlihan Urigen valuation
Solsvig, Curtis G.	7/31/2017	0.50	\$787.50	\$393.75	Review and edit Portfolio Company Tracker
Solsvig, Curtis G.	7/31/2017	1.50	\$787.50	\$1,181.25	Analyze portfolio companies (including Abdalla, Unger), include review of notes
Solsvig, Curtis G.	7/31/2017	1.00	\$787.50	\$787.50	Meeting with Z. Weiner and E. Weinick to discuss Life Settlements and employment status
Chakabva, Alois	7/31/2017	1.10	\$562.50	\$618.75	Research and analysis questions re: life settlements portfolio
Solsvig, Curtis G.	8/1/2017	0.40	\$787.50	\$315.00	Prepare for meeting with S. Salfati on 8/2
Solsvig, Curtis G.	8/1/2017	0.20	\$787.50	\$157.50	Review GLC non-reliance letter and related matters
Solsvig, Curtis G.	8/1/2017	0.50	\$787.50	\$393.75	Review Urigen HL valuation
Chakabva, Alois	8/1/2017	0.40	\$562.50	\$225.00	Review of securities to be disposed
Chakabva, Alois	8/1/2017	0.60	\$562.50	\$337.50	Review and update of ALS insurance information
Sarpen, Troy	8/1/2017	2.10	\$292.50	\$614.25	Update portfolio company tracker
Kirschner, Marc	8/2/2017	0.50	\$855.00	\$427.50	Conduct Katrina Barge analysis
Solsvig, Curtis G.	8/2/2017	0.60	\$787.50	\$472.50	Review status of Desert Hawk financing
Solsvig, Curtis G.	8/2/2017	1.30	\$787.50	\$1,023.75	Review Abdalla written materials
Solsvig, Curtis G.	8/2/2017	1.40	\$787.50	\$1,102.50	Review LC Energy issues and participate on a call with Omega, LC's Operator and Permittee
Solsvig, Curtis G.	8/2/2017	0.50	\$787.50	\$393.75	Review BANG issues and update with N. Solomon and S. Berke
Solsvig, Curtis G.	8/2/2017	1.10	\$787.50	\$866.25	Meet with E. Bertram to review Abdalla issues
Solsvig, Curtis G.	8/2/2017	1.80	\$787.50	\$1,417.50	Meet with S. Salfati with A. Silverman and prepare notes
Solomon, Noah	8/2/2017	1.00	\$517.50	\$517.50	Meeting with C Solsvig and T Sarpen to review portfolio company tracker
Solomon, Noah	8/2/2017	0.90	\$517.50	\$465.75	Review market liquidity and history of Bang trading
Sarpen, Troy	8/2/2017	2.30	\$292.50	\$672.75	Revise portfolio company tracker
Kirschner, Marc	8/3/2017	1.50	\$855.00	\$1,282.50	Conduct analysis of Katrina Barge, Acceleration Bay and Kenney and conference call with E. Weinick and B. Weisenberg; several follow-up emails re: these investments
Kirschner, Marc	8/3/2017	0.50	\$855.00	\$427.50	Review additional material from Milberg; emails to A. Silver and M. Cyganowski re: same
Solsvig, Curtis G.	8/3/2017	0.60	\$787.50	\$472.50	Review status of BANG financial restructuring

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Solsvig, Curtis G.	8/3/2017	1.20	\$787.50	\$945.00	Meet with D. Steinberg and E. Weinick and review follow-up items
Solsvig, Curtis G.	8/3/2017	0.80	\$787.50	\$630.00	Review emails and notes on PPCO matters, including Abdalla and BLAB analysis
Solsvig, Curtis G.	8/3/2017	1.10	\$787.50	\$866.25	Review Abdalla written materials
Solsvig, Curtis G.	8/3/2017	1.00	\$787.50	\$787.50	Review portco tracker format and contents and direct T. Sarpen on Tracker format
Solsvig, Curtis G.	8/3/2017	0.40	\$787.50	\$315.00	Review status of BLAB property taxes and Receiver's liability
Edwards, William	8/3/2017	0.30	\$765.00	\$229.50	Review Beechwood materials, incl. documents re: controller appointment
Edwards, William	8/3/2017	0.30	\$765.00	\$229.50	Review ALS premiums, reflecting Northstar optimization
Chakabva, Alois	8/3/2017	1.30	\$562.50	\$731.25	Review of tax - related materials
Chakabva, Alois	8/3/2017	1.60	\$562.50	\$900.00	Review of BLAB investment summaries and taxes support
Sarpen, Troy	8/3/2017	0.80	\$292.50	\$234.00	Update portfolio company tracker
Kirschner, Marc	8/4/2017	0.20	\$855.00	\$171.00	Telephone call and emails with Houlihan re: valuations
Solsvig, Curtis G.	8/4/2017	0.50	\$787.50	\$393.75	Follow up on documents for Desert Hawk financing
Solsvig, Curtis G.	8/4/2017	0.60	\$787.50	\$472.50	Call Skelley & Loy on LC Energy report
Solsvig, Curtis G.	8/4/2017	0.80	\$787.50	\$630.00	Review and update portfolio company Tracker
Solsvig, Curtis G.	8/4/2017	0.80	\$787.50	\$630.00	Prepare Receiver memo on BLAB; call L. Fischer
Chakabva, Alois	8/4/2017	1.40	\$562.50	\$787.50	Review of ALS materials
Chakabva, Alois	8/4/2017	2.10	\$562.50	\$1,181.25	Review of Acceleration Bay documentation
Sarpen, Troy	8/4/2017	0.80	\$292.50	\$234.00	Turn Goldin team comments to portfolio tracker
Solsvig, Curtis G.	8/5/2017	0.30	\$787.50	\$236.25	Review and send emails on Urigen
Sarpen, Troy	8/5/2017	1.20	\$292.50	\$351.00	Review Goldin portfolio company status memos from previous week
Solsvig, Curtis G.	8/6/2017	3.30	\$787.50	\$2,598.75	Update portfolio company Tracker
Kirschner, Marc	8/7/2017	0.50	\$855.00	\$427.50	Review revised Nick Marzella memo re: illiquid securities
Kirschner, Marc	8/7/2017	0.30	\$855.00	\$256.50	Analyze strategy for GLC data
Solsvig, Curtis G.	8/7/2017	0.60	\$787.50	\$472.50	Follow up on Desert Hawk issues
Solsvig, Curtis G.	8/7/2017	0.50	\$787.50	\$393.75	Continue analysis of BANG disposition questions
Solsvig, Curtis G.	8/7/2017	1.80	\$787.50	\$1,417.50	Update and revise portfolio company Tracker
Solsvig, Curtis G.	8/7/2017	1.30	\$787.50	\$1,023.75	Draft background memo on BLAB
Solsvig, Curtis G.	8/7/2017	1.50	\$787.50	\$1,181.25	Call L. Fischer and discuss BLAB investment and options
Solsvig, Curtis G.	8/7/2017	1.10	\$787.50	\$866.25	Review Houlihan proposal
Solsvig, Curtis G.	8/7/2017	0.70	\$787.50	\$551.25	Review materials on PEDEVCO
Edwards, William	8/7/2017	2.40	\$765.00	\$1,836.00	Review Houlihan asset disposition proposal
Edwards, William	8/7/2017	1.00	\$765.00	\$765.00	Review and evaluate BLAB call notes and subordination agreement
Edwards, William	8/7/2017	1.20	\$765.00	\$918.00	Review and evaluate memo re: PPLO/PPCO securities in brokerage accounts



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Timekeeper	Date	Time	Rate	Value	Description
Sarpen, Troy	8/7/2017	0.70	\$292.50	\$204.75	Update portfolio company tracker
Sarpen, Troy	8/7/2017	2.00	\$292.50	\$585.00	Tracker review meeting with C Solsvig and N Solomon
Solsvig, Curtis G.	8/8/2017	0.80	\$787.50	\$630.00	Discuss Urigen valuation and financing with GLC
Solsvig, Curtis G.	8/8/2017	0.80	\$787.50	\$630.00	Review Abdalla written materials
Solsvig, Curtis G.	8/8/2017	6.00	\$787.50	\$4,725.00	Review Houlihan proposal, summarize values and analyze potential valuations
Edwards, William	8/8/2017	2.00	\$765.00	\$1,530.00	Review GLC-prepared materials re: Urigen
Edwards, William	8/8/2017	2.20	\$765.00	\$1,683.00	Review GLC-prepared materials re: Desert Hawk
Edwards, William	8/8/2017	2.60	\$765.00	\$1,989.00	Continue review of Houlihan asset disposition proposal and related materials, incl. HL valuation summary spreadsheet
Chakabva, Alois	8/8/2017	3.00	\$562.50	\$1,687.50	Review of Beachwood information
Sarpen, Troy	8/8/2017	0.60	\$292.50	\$175.50	Update portfolio company tracker with valuations and comments
Sarpen, Troy	8/8/2017	0.70	\$292.50	\$204.75	Create portfolio company valuation and key item tracker for Houlihan reports
Sarpen, Troy	8/8/2017	3.10	\$292.50	\$906.75	Review Houlihan dataroom detailed Company report write-ups
Sarpen, Troy	8/8/2017	1.80	\$292.50	\$526.50	Update portfolio company tracker
Kirschner, Marc	8/9/2017	1.00	\$855.00	\$855.00	Meeting with B. Weisenberg, J. Simony, H. Werblowsky and Otterbourg team re: litigation financing portfolio
Kirschner, Marc	8/9/2017	1.00	\$855.00	\$855.00	Meeting with N. Solomon, C. Solsvig, A. Chakabva and W. Edwards to prepare for meeting with Otterbourg team re: Houlihan proposal
Solsvig, Curtis G.	8/9/2017	0.40	\$787.50	\$315.00	Read PEDEVCO valuation report
Solsvig, Curtis G.	8/9/2017	0.40	\$787.50	\$315.00	Read COKAL valuation report
Solsvig, Curtis G.	8/9/2017	0.20	\$787.50	\$157.50	Read Urigen valuation report
Solsvig, Curtis G.	8/9/2017	1.20	\$787.50	\$945.00	Review Houlihan proposal with Goldin Team and address follow questions
Solsvig, Curtis G.	8/9/2017	1.50	\$787.50	\$1,181.25	Prepare for meeting with Urigen management
Solsvig, Curtis G.	8/9/2017	4.00	\$787.50	\$3,150.00	Meet with Urigen management
Solsvig, Curtis G.	8/9/2017	1.50	\$787.50	\$1,181.25	Prepare follow up notes and analysis from Urigen meeting
Edwards, William	8/9/2017	1.00	\$765.00	\$765.00	Participated in meeting with C. Solsvig, M. Kirschner, T. Sarpen and N. Solomon re: Houlihan valuations and disposition proposal
Sarpen, Troy	8/9/2017	1.20	\$292.50	\$351.00	Turn C Solsvig comments to portfolio company tracker
Kirschner, Marc	8/10/2017	2.50	\$855.00	\$2,137.50	Meeting with representatives of Arabella, M. Cyganowski and J. Feeney
Kirschner, Marc	8/10/2017	0.50	\$855.00	\$427.50	Conference call with H. Werblowsky, T. Rogers and B. Weisenberg re: Acceleration Bay
Solsvig, Curtis G.	8/10/2017	0.40	\$787.50	\$315.00	Review PEDEVCO materials



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	8/10/2017	1.20	\$787.50	\$945.00	Meet with GLC to review Desert Hawk and Urigen
Solsvig, Curtis G.	8/10/2017	3.00	\$787.50	\$2,362.50	Update and edit portfolio company Tracker and meet with Goldin Team on Tracker
Solsvig, Curtis G.	8/10/2017	0.30	\$787.50	\$236.25	Evaluate unlisted stock company questions
Solsvig, Curtis G.	8/10/2017	0.40	\$787.50	\$315.00	Review Cokal emails and valuations
Edwards, William	8/10/2017	1.30	\$765.00	\$994.50	Review and evaluate Hamilton Capital operating agreements and related materials
Chakabva, Alois	8/10/2017	4.20	\$562.50	\$2,362.50	Participate in investment review meeting with Platinum, C. Solsvig, N. Solomon and T. Sarpen.
Sarpen, Troy	8/10/2017	0.90	\$292.50	\$263.25	Turn C Solsvig comments to portfolio company tracker
Sarpen, Troy	8/10/2017	0.80	\$292.50	\$234.00	Reformat portfolio company tracker
Sarpen, Troy	8/10/2017	4.20	\$292.50	\$1,228.50	Portco Tracker review working session with C Solsvig and N Solomon
Kirschner, Marc	8/11/2017	1.00	\$855.00	\$855.00	Conduct research and analysis on possible sale of Acceleration Bay
Kirschner, Marc	8/11/2017	2.00	\$855.00	\$1,710.00	Review Arabella settlement papers and spreadsheets prepared by Chip Hoebeke
Solsvig, Curtis G.	8/11/2017	1.20	\$787.50	\$945.00	Update portfolio company tracker
Solsvig, Curtis G.	8/11/2017	0.30	\$787.50	\$236.25	Review PEDEVCO materials
Solsvig, Curtis G.	8/11/2017	1.90	\$787.50	\$1,496.25	Review notes and emails re: portfolio companies (including Urigen, Platinum employees)
Chakabva, Alois	8/11/2017	3.10	\$562.50	\$1,743.75	Review of Hamilton, ALS and other subsidiary operating agreements
Chakabva, Alois	8/11/2017	2.10	\$562.50	\$1,181.25	Research, calculation, review and follow up of Heartland interest payments
Sarpen, Troy	8/11/2017	1.10	\$292.50	\$321.75	Review T Rogers tracker comments and updated appropriate spreadsheets
Sarpen, Troy	8/11/2017	0.80	\$292.50	\$234.00	Turn C Solsvig tracker comments
Kirschner, Marc	8/12/2017	0.50	\$855.00	\$427.50	Review deal tracker and telephone call with C. Solsvig re: same
Kirschner, Marc	8/12/2017	1.50	\$855.00	\$1,282.50	Prepare memo re: potential sale of Acceleration Bay Financing Facility
Solsvig, Curtis G.	8/12/2017	4.50	\$787.50	\$3,543.75	Review and update re: portco tracker
Solsvig, Curtis G.	8/13/2017	0.40	\$787.50	\$315.00	Join call with M. Kirschner re: portfolio Tracker
Solsvig, Curtis G.	8/13/2017	1.30	\$787.50	\$1,023.75	Draft memo re Desert Hawk
Solsvig, Curtis G.	8/13/2017	2.50	\$787.50	\$1,968.75	Review and update Tracker re: portco tracker
Kirschner, Marc	8/14/2017	1.50	\$855.00	\$1,282.50	Meeting with C. Solsvig, T. Sarpen and N. Solomon re: deal tracker, Houlihan role and sale of Acceleration Bay
Kirschner, Marc	8/14/2017	0.80	\$855.00	\$684.00	Revisions to CIM and preparation of Tracker for Acceleration Bay
Kirschner, Marc	8/14/2017	0.80	\$855.00	\$684.00	Review/revise Desert Hawk memo prepared by C. Solsvig and conference with C. Solsvig re: same



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Kirschner, Marc	8/14/2017	1.50	\$855.00	\$1,282.50	Draft email to M. Cyganowski re: Tracker for deals, Acceleration Bay and Desert Hawk
Solsvig, Curtis G.	8/14/2017	2.50	\$787.50	\$1,968.75	Update portfolio company tracker
Solsvig, Curtis G.	8/14/2017	0.50	\$787.50	\$393.75	Review portfolio company Tracker with T. Sarpen
Solsvig, Curtis G.	8/14/2017	0.50	\$787.50	\$393.75	Call PPVA and GLC re Desert Hawk
Solsvig, Curtis G.	8/14/2017	1.80	\$787.50	\$1,417.50	Update Desert Hawk Memo
Solsvig, Curtis G.	8/14/2017	1.00	\$787.50	\$787.50	Meet with Goldin Team re: Acceleration Bay
Solsvig, Curtis G.	8/14/2017	0.30	\$787.50	\$236.25	Review Urigen Receiver Memo with N. Solomon
Chakabva, Alois	8/14/2017	0.30	\$562.50	\$168.75	Review of Desert Hawk investment memo
Chakabva, Alois	8/14/2017	1.30	\$562.50	\$731.25	Review of Heartland motion and performing various requested analyses
Solomon, Noah	8/14/2017	1.50	\$517.50	\$776.25	Drafting of Acceleration Bay illustrative marketing materials
Solomon, Noah	8/14/2017	1.50	\$517.50	\$776.25	Meeting with C Solsvig and T Sarpen to discuss company tracker and situation updates
Solomon, Noah	8/14/2017	1.50	\$517.50	\$776.25	Meeting with M Kirschner, C Solsvig and T Sarpen to discuss Acceleration Bay and company tracker document
Solomon, Noah	8/14/2017	0.30	\$517.50	\$155.25	Discussion with C Solsvig on Urigen follow up memo
Sarpen, Troy	8/14/2017	2.10	\$292.50	\$614.25	Tracker meeting with N Solomon and C Solsvig
Sarpen, Troy	8/14/2017	1.90	\$292.50	\$555.75	Turned comments to portfolio company tracker
Sarpen, Troy	8/14/2017	1.00	\$292.50	\$292.50	Create illustrative Acceleration Bay recovery model
Sarpen, Troy	8/14/2017	0.90	\$292.50	\$263.25	Turn tracker comments from GA team meeting
Kirschner, Marc	8/15/2017	0.80	\$855.00	\$684.00	Memoranda to C. Solsvig and M. Cyganowski re: analysis of Arabella financial information
Kirschner, Marc	8/15/2017	1.30	\$855.00	\$1,111.50	Conference call re: Arabella financial information with C. Solsvig and C. Hoebeke
Kirschner, Marc	8/15/2017	0.80	\$855.00	\$684.00	Continue drafting email to M. Cyganowski re: Houlihan and sales of Desert Hawk and Acceleration Bay
Kirschner, Marc	8/15/2017	0.80	\$855.00	\$684.00	Review Acceleration Bay Patent Purchase Agreement and Security Agreement
Kirschner, Marc	8/15/2017	0.30	\$855.00	\$256.50	Review financial information about Arabella prepared by C. Hoebeke
Kirschner, Marc	8/15/2017	2.00	\$855.00	\$1,710.00	Review Arabella Settlement Agreement and Exhibits, Summary Judgment papers and prepare for conference re: financials with Chip Hoebeke
Solsvig, Curtis G.	8/15/2017	0.60	\$787.50	\$472.50	Call R. Havenstrite re: investment questions
Solsvig, Curtis G.	8/15/2017	0.70	\$787.50	\$551.25	Prepare for call on Desert Hawk
Solsvig, Curtis G.	8/15/2017	1.50	\$787.50	\$1,181.25	Call B. Anderson at GLC to review status and strategy for Desert Hawk
Solsvig, Curtis G.	8/15/2017	0.80	\$787.50	\$630.00	Call J. Ryan and C. Safran to review status and strategy for Desert Hawk



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Solsvig, Curtis G.	8/15/2017	0.40	\$787.50	\$315.00	Prepare for call with C. Hoebeke on Arabella
Solsvig, Curtis G.	8/15/2017	1.00	\$787.50	\$787.50	Call C. Hoebeke with M. Kirschner on Arabella
Solsvig, Curtis G.	8/15/2017	1.20	\$787.50	\$945.00	Review and update portfolio company tracker
Solsvig, Curtis G.	8/15/2017	0.70	\$787.50	\$551.25	Review PEDEVCO issues with B. Anderson
Chakabva, Alois	8/15/2017	1.40	\$562.50	\$787.50	Review of investment tracker and reconciliation to 13-week cash flow
Chakabva, Alois	8/15/2017	1.50	\$562.50	\$843.75	Review of Heartland motion, answered Receiver questions and performing various requested analyses
Solomon, Noah	8/15/2017	0.70	\$517.50	\$362.25	Drafting of recommendation memo on Urigen
Sarpen, Troy	8/15/2017	1.20	\$292.50	\$351.00	Add T Rogers comments to portco tracker
Sarpen, Troy	8/15/2017	1.60	\$292.50	\$468.00	Turn Goldin team comments to portfolio company tracker
Kirschner, Marc	8/16/2017	0.30	\$855.00	\$256.50	Conference with C. Solsvig re: Abdalla
Solsvig, Curtis G.	8/16/2017	1.30	\$787.50	\$1,023.75	Call R. Havenstrite with B. Anderson to discuss Desert Hawk sale issues
Solsvig, Curtis G.	8/16/2017	0.40	\$787.50	\$315.00	Follow up with B. Anderson on call with R. Havenstrite
Solsvig, Curtis G.	8/16/2017	1.20	\$787.50	\$945.00	Prepare for Houlihan meetings
Solsvig, Curtis G.	8/16/2017	0.70	\$787.50	\$551.25	Meet with M. Kirschner to review Arabella and Acceleration Bay questions
Solsvig, Curtis G.	8/16/2017	0.30	\$787.50	\$236.25	Email E. Weinick re BLAB property taxes and subordination issues
Solsvig, Curtis G.	8/16/2017	1.50	\$787.50	\$1,181.25	Update portfolio Tracker and review changes with Goldin team
Solsvig, Curtis G.	8/16/2017	0.40	\$787.50	\$315.00	Update B. Anderson on Desert Hawk developments
Solsvig, Curtis G.	8/16/2017	0.60	\$787.50	\$472.50	Update R. Havenstrite on Desert Hawk developments and review his proposal
Solsvig, Curtis G.	8/16/2017	0.30	\$787.50	\$236.25	Review PEDEVCO issues
Chakabva, Alois	8/16/2017	0.50	\$562.50	\$281.25	Review of investment memos
Solomon, Noah	8/16/2017	1.50	\$517.50	\$776.25	Drafting of recommendation memo on Urigen
Sarpen, Troy	8/16/2017	1.60	\$292.50	\$468.00	Updated portfolio company tracker
Sarpen, Troy	8/16/2017	0.80	\$292.50	\$234.00	Update Wintercrest, PGS asset summaries and created separate summary sheets
Sarpen, Troy	8/16/2017	0.40	\$292.50	\$117.00	Revise portfolio company tracker
Solsvig, Curtis G.	8/17/2017	0.30	\$787.50	\$236.25	Review and edit Acceleration Bay memo
Solsvig, Curtis G.	8/17/2017	0.60	\$787.50	\$472.50	Review R Havenstrite proposals for Desert Hawk restructuring
Solsvig, Curtis G.	8/17/2017	0.30	\$787.50	\$236.25	Review and assess BANG documentation
Solsvig, Curtis G.	8/17/2017	0.40	\$787.50	\$315.00	Review China Horizons background information
Solsvig, Curtis G.	8/17/2017	2.50	\$787.50	\$1,968.75	Review portfolio company Tracker with Houlihan, Goldin team, and Platinum representatives
Solsvig, Curtis G.	8/17/2017	0.80	\$787.50	\$630.00	Prepare for portfolio company Tracker review with Houlihan
Solsvig, Curtis G.	8/17/2017	0.40	\$787.50	\$315.00	Draft memo re Agera ownership issues



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	8/17/2017	1.20	\$787.50	\$945.00	Update portfolio company Tracker and review with Goldin Team
Edwards, William	8/17/2017	1.50	\$765.00	\$1,147.50	Review and evaluate portfolio company tracker
Chakabva, Alois	8/17/2017	0.60	\$562.50	\$337.50	Review of Extreme Energy materials
Solomon, Noah	8/17/2017	2.50	\$517.50	\$1,293.75	Review of top potential sales candidate portfolio companies with Houlihan
Sarpen, Troy	8/17/2017	0.60	\$292.50	\$175.50	Prepare for Goldin meeting with Houlihan
Sarpen, Troy	8/17/2017	2.50	\$292.50	\$731.25	Participate in meeting with Houlihan re: portfolio company status
Sarpen, Troy	8/17/2017	0.60	\$292.50	\$175.50	Turn additional updates to portco tracker
Solsvig, Curtis G.	8/18/2017	1.00	\$787.50	\$787.50	Meet with Houlihan team, GLC team to review Desert Hawk background
Solsvig, Curtis G.	8/18/2017	0.60	\$787.50	\$472.50	Call B. Anderson to follow up on PEDEVCO and Desert Hawk
Solsvig, Curtis G.	8/18/2017	0.50	\$787.50	\$393.75	Review Desert Hawk questions with C. Simon
Solsvig, Curtis G.	8/18/2017	0.60	\$787.50	\$472.50	Review and edit Acceleration Bay memo
Solomon, Noah	8/18/2017	0.40	\$517.50	\$207.00	Internal discussion with C Solsvig regarding portfolio company tracker
Solomon, Noah	8/18/2017	0.70	\$517.50	\$362.25	Document review on Bang and Urogen portfolio companies
Sarpen, Troy	8/18/2017	1.60	\$292.50	\$468.00	Update portfolio company tracker per T Rogers and C Solsvig comments
Solsvig, Curtis G.	8/19/2017	1.10	\$787.50	\$866.25	Review PEDEVCO and analyze financials
Solsvig, Curtis G.	8/19/2017	0.40	\$787.50	\$315.00	Compose email to B. Anderson re PEDEVCO
Sarpen, Troy	8/19/2017	0.90	\$292.50	\$263.25	Review PEDEVCO, China Horizon and Daybreak questions/memos
Solsvig, Curtis G.	8/20/2017	2.50	\$787.50	\$1,968.75	Review Houlihan valuations and related docs
Sarpen, Troy	8/20/2017	1.30	\$292.50	\$380.25	Review Daybreak overview, HL report, summary memos and follow-ups queries
Solsvig, Curtis G.	8/21/2017	0.70	\$787.50	\$551.25	Call E. Bertram to discuss Abdalla and call with Houlihan
Solsvig, Curtis G.	8/21/2017	0.80	\$787.50	\$630.00	Review Desert Hawk proposal from R. Havenstrite and discuss with R. Havenstrite
Solsvig, Curtis G.	8/21/2017	0.50	\$787.50	\$393.75	Update with T. Hagaman on China Horizon and Yellow River
Solsvig, Curtis G.	8/21/2017	1.40	\$787.50	\$1,102.50	Join call with Houlihan and E. Bertram on Abdala
Solsvig, Curtis G.	8/21/2017	1.60	\$787.50	\$1,260.00	Review issues on Daybreak and draft memo re: Daybreak
Solsvig, Curtis G.	8/21/2017	1.40	\$787.50	\$1,102.50	Participate in call re Cleveland mining with E. Weineck, D. Steinberg, Cleveland management to discuss situation and options
Solsvig, Curtis G.	8/21/2017	0.70	\$787.50	\$551.25	Update meeting with B. Anderson on Desert Hawk and PEDEVCO
Edwards, William	8/21/2017	1.70	\$765.00	\$1,300.50	Review updated iteration of portfolio company tracker
Solomon, Noah	8/21/2017	0.80	\$517.50	\$414.00	Review of portfolio company analysis on Daybreak, Bang and Airdye



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Sarpen, Troy	8/21/2017	0.70	\$292.50	\$204.75	Turn comments to Daybreak financials output tables
Sarpen, Troy	8/21/2017	0.90	\$292.50	\$263.25	Analyze Daybreak CapIQ financials
Sarpen, Troy	8/21/2017	0.40	\$292.50	\$117.00	QC Daybreak financials build-up against produced financials
Sarpen, Troy	8/21/2017	0.90	\$292.50	\$263.25	Create operating metrics summary for Daybreak
Sarpen, Troy	8/21/2017	2.30	\$292.50	\$672.75	Create Daybreak summary financials per C Solsvig comments
Sarpen, Troy	8/21/2017	0.70	\$292.50	\$204.75	Review Daybreak memo per team comments
Solsvig, Curtis G.	8/22/2017	1.00	\$787.50	\$787.50	Call G. Smith re Desert Hawk and follow up with Otterbourg team
Solsvig, Curtis G.	8/22/2017	1.60	\$787.50	\$1,260.00	Call R. Havenstrite re Desert Hawk cash needs, proposed deal
Solsvig, Curtis G.	8/22/2017	1.20	\$787.50	\$945.00	Review background on Cleveland Mining
Solsvig, Curtis G.	8/22/2017	0.60	\$787.50	\$472.50	Review and update on Daybreak O&G
Solsvig, Curtis G.	8/22/2017	1.60	\$787.50	\$1,260.00	Join call re Cleveland mining with E. Weineck, D. Steinberg, M. Cyganowski, D. Fiorelli, Cleveland management to discuss situation and options
Solsvig, Curtis G.	8/22/2017	1.70	\$787.50	\$1,338.75	Call C. Hoebeke re Arabella
Sarpen, Troy	8/22/2017	0.50	\$292.50	\$146.25	Turn C Solsvig comments to portfolio company tracker
Sarpen, Troy	8/22/2017	3.80	\$292.50	\$1,111.50	Update tracker per C Solsvig request to add position information for each investment
Solsvig, Curtis G.	8/23/2017	1.40	\$787.50	\$1,102.50	Draft BLAB memo
Solsvig, Curtis G.	8/23/2017	0.70	\$787.50	\$551.25	Meet with Houlihan team re update on portfolio
Solsvig, Curtis G.	8/23/2017	0.60	\$787.50	\$472.50	Review emails, notes, priorities, and plans re: portco analysis
Solsvig, Curtis G.	8/23/2017	0.70	\$787.50	\$551.25	Meet with G. Smith, R. Lee, Otterbourg team re Desert Hawk
Solsvig, Curtis G.	8/23/2017	0.60	\$787.50	\$472.50	Meet with D. Vickery and N. Solomon re Urigen status
Solsvig, Curtis G.	8/23/2017	0.70	\$787.50	\$551.25	Call C. Hoebeke re Arabella
Solsvig, Curtis G.	8/23/2017	0.30	\$787.50	\$236.25	Address issues on division of proceeds for Blumont transaction
Solsvig, Curtis G.	8/23/2017	0.50	\$787.50	\$393.75	Draft Abdalla Receiver memo
Solsvig, Curtis G.	8/23/2017	0.90	\$787.50	\$708.75	Call A. Swedberg and B. Weisenberg to discuss BLAB
Solsvig, Curtis G.	8/23/2017	0.50	\$787.50	\$393.75	Meeting with Chad Simon re Desert Hawk and prepare for call with Greg Smith
Edwards, William	8/23/2017	0.80	\$765.00	\$612.00	Review portfolio company tracker
Solomon, Noah	8/23/2017	0.80	\$517.50	\$414.00	Meeting with D Vickory from Urigen and C Solsvig
Solsvig, Curtis G.	8/24/2017	0.40	\$787.50	\$315.00	Review Houlihan valuation data requests
Solsvig, Curtis G.	8/24/2017	1.50	\$787.50	\$1,181.25	Analyze Arabella cash flows and develop waterfall/event tree
Solsvig, Curtis G.	8/24/2017	0.50	\$787.50	\$393.75	Review BLAB documents and discuss with Trey Rogers



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	8/24/2017	0.80	\$787.50	\$630.00	Draft American Patriot Receiver Memo
Solsvig, Curtis G.	8/24/2017	0.30	\$787.50	\$236.25	Edit Abdalla memo
Solsvig, Curtis G.	8/24/2017	0.80	\$787.50	\$630.00	Review portfolio company Tracker with N. Solomon and T. Sarpen
Solsvig, Curtis G.	8/24/2017	0.70	\$787.50	\$551.25	Edit BLAB Receiver memo
Solsvig, Curtis G.	8/24/2017	0.60	\$787.50	\$472.50	Review portfolio company Tracker
Solsvig, Curtis G.	8/24/2017	1.10	\$787.50	\$866.25	Review emails, notes, priorities, and plans re: portco analysis
Solsvig, Curtis G.	8/24/2017	0.30	\$787.50	\$236.25	Update with Omega re LC Energy
Solsvig, Curtis G.	8/24/2017	0.30	\$787.50	\$236.25	Organize information flow to G. Smith re Desert Hawk
Edwards, William	8/24/2017	1.40	\$765.00	\$1,071.00	Revise BLAB memo and review related materials
Edwards, William	8/24/2017	0.40	\$765.00	\$306.00	Review American Patriot investment analysis memo
Edwards, William	8/24/2017	1.30	\$765.00	\$994.50	Revise Abdalla memo and review related materials
Solomon, Noah	8/24/2017	0.50	\$517.50	\$258.75	Meeting with Goldin teams to review portfolio company tracker
Sarpen, Troy	8/24/2017	0.40	\$292.50	\$117.00	Review BLAB and AirDye memos
Sarpen, Troy	8/24/2017	0.80	\$292.50	\$234.00	Pulled updated market information for portcos
Sarpen, Troy	8/24/2017	1.00	\$292.50	\$292.50	Meeting with N Solomon and C Solsvig to discuss portco tracker
Sarpen, Troy	8/24/2017	1.30	\$292.50	\$380.25	Turn comments/ position updates to portfolio company tracker
Sarpen, Troy	8/24/2017	0.80	\$292.50	\$234.00	Turn T Rogers comments to portco tracker
Solsvig, Curtis G.	8/25/2017	0.20	\$787.50	\$157.50	Draft Arabella Receiver Memo
Solsvig, Curtis G.	8/25/2017	0.90	\$787.50	\$708.75	Call Chip Hoebeke to discuss Arabella
Solsvig, Curtis G.	8/25/2017	1.20	\$787.50	\$945.00	Meet with Z. Weiner and N. Solomon to review portfolio
Solsvig, Curtis G.	8/25/2017	1.30	\$787.50	\$1,023.75	Analyze Arabella cash flows and develop waterfall/event tree
Solsvig, Curtis G.	8/25/2017	0.60	\$787.50	\$472.50	Call Omega mining with N. Solomon to update on LC Energy
Edwards, William	8/25/2017	1.80	\$765.00	\$1,377.00	Review and assess Houlihan materials, incl. updated proposal
Solomon, Noah	8/25/2017	0.50	\$517.50	\$258.75	Call with G Jensen, C Solsvig and Z Weiner regarding LC Energy Update
Sarpen, Troy	8/25/2017	0.60	\$292.50	\$175.50	Update portco tracker with C Solsvig and T Rogers comments
Solsvig, Curtis G.	8/26/2017	4.00	\$787.50	\$3,150.00	Analyze Arabella recovery and draft Background Memo
Sarpen, Troy	8/26/2017	0.60	\$292.50	\$175.50	Reconcile portco tracker versions
Solsvig, Curtis G.	8/27/2017	2.50	\$787.50	\$1,968.75	Analyze Arabella recovery and draft Background Memo
Solsvig, Curtis G.	8/27/2017	0.70	\$787.50	\$551.25	Review Cleveland Mining background material
Solsvig, Curtis G.	8/27/2017	1.40	\$787.50	\$1,102.50	Draft Daybreak Receiver Memo



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Timekeeper	Date	Time	Rate	Value	Description
Edwards, William	8/27/2017	1.20	\$765.00	\$918.00	Review Houlihan materials re: Desert Hawk and Acceleration Bay in preparation for Monday update meeting
Kirschner, Marc	8/28/2017	0.30	\$855.00	\$256.50	Email M. Cyganowski re: Urigen and Houlihan status and strategy
Solsvig, Curtis G.	8/28/2017	0.70	\$787.50	\$551.25	Update Arabella Background Memo
Solsvig, Curtis G.	8/28/2017	1.50	\$787.50	\$1,181.25	Update Goldin Team on portfolio developments
Solsvig, Curtis G.	8/28/2017	0.40	\$787.50	\$315.00	Review China Horizon background material and email P. Berg re legal issues
Solsvig, Curtis G.	8/28/2017	0.70	\$787.50	\$551.25	Review Cleveland Mining background material and email E. Weineck re valuation issues and next steps
Solsvig, Curtis G.	8/28/2017	0.50	\$787.50	\$393.75	Review Houlihan engagement letter revisions
Solsvig, Curtis G.	8/28/2017	0.80	\$787.50	\$630.00	Review Urigen sale process with Houlihan team, PPVA, and PPCO
Solsvig, Curtis G.	8/28/2017	0.50	\$787.50	\$393.75	Call L. Fischer to discuss BLAB cash needs
Solsvig, Curtis G.	8/28/2017	1.20	\$787.50	\$945.00	Call D. Vickery to discuss Urigen cash needs, review Urigen valuations and documents
Edwards, William	8/28/2017	0.70	\$765.00	\$535.50	Review memo re: Arabella investment
Chakabva, Alois	8/28/2017	0.50	\$562.50	\$281.25	Participate in Urigen update call with Houlihan and Goldin
Sarpen, Troy	8/28/2017	1.10	\$292.50	\$321.75	Update investment buckets/tracker tabs per additional categorizations
Sarpen, Troy	8/28/2017	0.80	\$292.50	\$234.00	Update PortCo tracker with C Solvig text comments
Kirschner, Marc	8/29/2017	0.80	\$855.00	\$684.00	Review C. Solsvig memo re: Arabella
Solsvig, Curtis G.	8/29/2017	0.70	\$787.50	\$551.25	Update with T. Rogers re portfolio issues
Solsvig, Curtis G.	8/29/2017	0.90	\$787.50	\$708.75	Call E. Bertram re Abdalla questions
Solsvig, Curtis G.	8/29/2017	0.80	\$787.50	\$630.00	Update Goldin team on PPVA, Urigen
Solsvig, Curtis G.	8/29/2017	0.50	\$787.50	\$393.75	Meet with PPCO team to review portfolio company Tracker, Houlihan valuation process, Desert Hawk, and BLAB
Solsvig, Curtis G.	8/29/2017	1.20	\$787.50	\$945.00	Call D. Vickery to review cash needs and sale process
Solsvig, Curtis G.	8/29/2017	1.00	\$787.50	\$787.50	Participate on call with HL valuation team, with Z. Weiner re Black Elk, Freedom Well, and Greentown
Solsvig, Curtis G.	8/29/2017	1.40	\$787.50	\$1,102.50	Meet with Otterbourg team to review Cleveland Mining, Arabella, and PPVA issues
Solsvig, Curtis G.	8/29/2017	0.40	\$787.50	\$315.00	Update with S. Salfati on Proteus
Edwards, William	8/29/2017	1.50	\$765.00	\$1,147.50	Review and Assess Arabella report from Cayman Liquidators
Sarpen, Troy	8/29/2017	1.80	\$292.50	\$526.50	Turn C Solsvig and T Rogers portco tracker updates/comments
Kirschner, Marc	8/30/2017	0.20	\$855.00	\$171.00	Review liquidators report re: Arabella
Kirschner, Marc	8/30/2017	0.80	\$855.00	\$684.00	Review two significant Court rulings in Acceleration Bay patent cases
Kirschner, Marc	8/30/2017	0.20	\$855.00	\$171.00	Conference with C. Solsvig re: Daybreak



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Timekeeper	Date	Time	Rate	Value	Description
Kirschner, Marc	8/30/2017	0.30	\$855.00	\$256.50	Conference with C. Solsvig re: Arabella draft memo
Kirschner, Marc	8/30/2017	0.50	\$855.00	\$427.50	Review recent case developments for Acceleration Bay
Solsvig, Curtis G.	8/30/2017	0.40	\$787.50	\$315.00	Review issues with Daybreak financing with B. Weisenberg
Solsvig, Curtis G.	8/30/2017	0.40	\$787.50	\$315.00	Review misc portfolio issues with M. Kirschner
Solsvig, Curtis G.	8/30/2017	3.70	\$787.50	\$2,913.75	Meeting re: review and update of portfolio company tracker with Platinum team
Solsvig, Curtis G.	8/30/2017	0.70	\$787.50	\$551.25	Review and update portco tracker
Solsvig, Curtis G.	8/30/2017	0.40	\$787.50	\$315.00	Call Daybreak with Z. Weiner and B. Weinberger re financing
Solsvig, Curtis G.	8/30/2017	0.30	\$787.50	\$236.25	Call Z. Weiner with B. Weisenberg re Daybreak call prep
Chakabva, Alois	8/30/2017	1.00	\$562.50	\$562.50	Review of management company transactions
Sarpen, Troy	8/30/2017	1.30	\$292.50	\$380.25	Pull market data for each publicly-traded illiquid security in portfolio
Sarpen, Troy	8/30/2017	2.60	\$292.50	\$760.50	Participate portco tracker meeting
Sarpen, Troy	8/30/2017	0.90	\$292.50	\$263.25	Update portfolio company tracker
Solsvig, Curtis G.	8/31/2017	0.40	\$787.50	\$315.00	Discuss Desert Hawk and PEDEVCO with B. Anderson
Solsvig, Curtis G.	8/31/2017	0.50	\$787.50	\$393.75	Participate in call re China Horizons
Solsvig, Curtis G.	8/31/2017	1.20	\$787.50	\$945.00	Review Urigen cash needs
Solsvig, Curtis G.	8/31/2017	0.50	\$787.50	\$393.75	Review HL engagement letter
Solsvig, Curtis G.	8/31/2017	1.50	\$787.50	\$1,181.25	Review and update portfolio company Tracker
Solsvig, Curtis G.	8/31/2017	0.70	\$787.50	\$551.25	Review cash requests from BLAB, Daybreak, Abdalla
Solsvig, Curtis G.	8/31/2017	0.30	\$787.50	\$236.25	Review RHSW report on Arabella
Solsvig, Curtis G.	8/31/2017	1.80	\$787.50	\$1,417.50	Review emails, notes, priorities, and plans re: Urigen and other portfolio companies
Solsvig, Curtis G.	8/31/2017	0.70	\$787.50	\$551.25	Meeting re: Urigen process with D. Han
Solsvig, Curtis G.	9/1/2017	1.50	\$787.50	\$1,181.25	Call with B. Johnson and M. Kiser from GLC re Desert Hawk
Solsvig, Curtis G.	9/1/2017	0.40	\$787.50	\$315.00	Discuss BLAB issues with T. Rogers
Solsvig, Curtis G.	9/1/2017	0.80	\$787.50	\$630.00	Review emails, notes, priorities, and plans on Cleveland, Agera, Desert Hawk, and PEDEVCO
Solsvig, Curtis G.	9/1/2017	1.50	\$787.50	\$1,181.25	Review and update portfolio company Tracker
Solsvig, Curtis G.	9/1/2017	0.30	\$787.50	\$236.25	Call E. Weineck re updates on Cleveland Mining, Agera, and PEDEVCO
Solsvig, Curtis G.	9/2/2017	0.50	\$787.50	\$393.75	Review emails, notes, priorities, and plans re Cokal, Cleveland, Agera
Solsvig, Curtis G.	9/2/2017	0.30	\$787.50	\$236.25	Review and update portfolio company Tracker
Solsvig, Curtis G.	9/3/2017	0.50	\$787.50	\$393.75	Draft memo to Receiver re Houlihan valuation work
Solsvig, Curtis G.	9/3/2017	0.40	\$787.50	\$315.00	Review emails, notes, priorities, and plans re Cokal, Desert Hawk, Daybreak, Golden Gate
Solsvig, Curtis G.	9/4/2017	3.10	\$787.50	\$2,441.25	Draft memo to Receiver re Daybreak O&G
Solsvig, Curtis G.	9/4/2017	0.30	\$787.50	\$236.25	Email Cleveland re PPCO asset



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	9/4/2017	0.70	\$787.50	\$551.25	Review emails, notes, priorities, and plans re Blumont, HL Valuation, Golden Gate, Daybreak, Cleveland, BLAB
Solsvig, Curtis G.	9/4/2017	0.60	\$787.50	\$472.50	Review Houlihan Daybreak valuation report
Chakabva, Alois	9/4/2017	1.00	\$562.50	\$562.50	Comment on Houlihan valuation process memo
Kirschner, Marc	9/5/2017	1.00	\$855.00	\$855.00	Revising memorandum re: analysis of cash needs for Daybreak
Kirschner, Marc	9/5/2017	0.80	\$855.00	\$684.00	Conferences with C. Solsvig and T. Sarpen re: memo on cash needs for Daybreak; follow-up emails to Otterbourg team re: same
Kirschner, Marc	9/5/2017	1.50	\$855.00	\$1,282.50	Prepare memorandum regarding significant legal developments in Acceleration Bay patent litigation
Solsvig, Curtis G.	9/5/2017	1.80	\$787.50	\$1,417.50	Meet with Goldin Team re portfolio review
Solsvig, Curtis G.	9/5/2017	0.80	\$787.50	\$630.00	Join call with E. Bertram and Abdalla professionals re recent court cases in Brazil
Solsvig, Curtis G.	9/5/2017	2.40	\$787.50	\$1,890.00	Review emails, notes, priorities, and plans re BLAB, Daybreak, Deset Hawk, Proteus, Abdalla, and Agera
Solsvig, Curtis G.	9/5/2017	1.00	\$787.50	\$787.50	Join call with D. Steinberg, B. Weisenberg, E. Weineck re Agera
Solsvig, Curtis G.	9/5/2017	0.30	\$787.50	\$236.25	Review revisions to portolffio update memo
Solsvig, Curtis G.	9/5/2017	1.20	\$787.50	\$945.00	Brief N. Solomon on Abdalla and Urigen
Solsvig, Curtis G.	9/5/2017	0.30	\$787.50	\$236.25	Call B. Weisenberger to follow up on Abdalla call
Solsvig, Curtis G.	9/5/2017	0.40	\$787.50	\$315.00	Revise Daybreak memo
Edwards, William	9/5/2017	3.50	\$765.00	\$2,677.50	Review and comment on draft memo re: updated portfolio tracker and portco tracker, itself
Edwards, William	9/5/2017	1.90	\$765.00	\$1,453.50	Review and edit Daybreak memo (incl. review of Daybreak-related materials)
Edwards, William	9/5/2017	1.30	\$765.00	\$994.50	Review and evaluate patent litigation court filings re: Acceleration Bay, incl. August 29th order
Chakabva, Alois	9/5/2017	0.40	\$562.50	\$225.00	Draft emails and follow up re: Daybreak funding
Solomon, Noah	9/5/2017	0.80	\$517.50	\$414.00	Abdalla call with C Solsvig, B Weisenberg and E Bertram from Platinum and local counsel
Solomon, Noah	9/5/2017	2.20	\$517.50	\$1,138.50	Meetings with C Solsvig to discuss portfolio companies and company tracker
Solomon, Noah	9/5/2017	0.50	\$517.50	\$258.75	Review of Abdalla materials on legal ruling prior to the conf call with local counsel
Sarpen, Troy	9/5/2017	0.80	\$292.50	\$234.00	Turned M Kirschner and C Solsvig comments to Daybreak memos
Sarpen, Troy	9/5/2017	1.30	\$292.50	\$380.25	Updated Goldin portco tracker
Sarpen, Troy	9/5/2017	0.40	\$292.50	\$117.00	Updated Daybreak financials doc
Kirschner, Marc	9/6/2017	1.00	\$855.00	\$855.00	Review Houlihan Lokey Exhibit B assets and tie into portfolio tracker



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	9/6/2017	0.30	\$787.50	\$236.25	Review and respond to emails on PEDEVCO
Solsvig, Curtis G.	9/6/2017	0.70	\$787.50	\$551.25	Join call with Otterbourg team and GA team re Desert Hawk, Daybreak, and Urigen
Solsvig, Curtis G.	9/6/2017	0.30	\$787.50	\$236.25	Review and respond to emails on portfolio company Tracker
Solsvig, Curtis G.	9/6/2017	0.40	\$787.50	\$315.00	Review and respond to emails on Daybreak cash issues
Solsvig, Curtis G.	9/6/2017	0.20	\$787.50	\$157.50	Review and respond to emails on Agera
Solsvig, Curtis G.	9/6/2017	0.20	\$787.50	\$157.50	Respond to Corey Safran note re interest in PPCO portfolio
Solsvig, Curtis G.	9/6/2017	0.30	\$787.50	\$236.25	Review and respond to emails on Urigen
Solsvig, Curtis G.	9/6/2017	0.20	\$787.50	\$157.50	Review and respond to emails on Cleveland Mining
Solsvig, Curtis G.	9/6/2017	0.20	\$787.50	\$157.50	Review and respond to emails on Desert Hawk
Edwards, William	9/6/2017	0.50	\$765.00	\$382.50	Review and assess materials re: Daybreak security interest
Chakabva, Alois	9/6/2017	0.60	\$562.50	\$337.50	Review of BLAB cash needs and related documentation
Solomon, Noah	9/6/2017	1.50	\$517.50	\$776.25	Call with Goldin team, Otterbourg team and PPVA Receiver on common investments
Solomon, Noah	9/6/2017	1.20	\$517.50	\$621.00	Review of materials provided and cash forecast for Urigen
Solomon, Noah	9/6/2017	0.70	\$517.50	\$362.25	Call with Houlihan team regarding next steps on Urigen
Sarpen, Troy	9/6/2017	1.30	\$292.50	\$380.25	Turned additional portco tracker comments
Kirschner, Marc	9/7/2017	1.30	\$855.00	\$1,111.50	Conference call with B. Weisenberg and Z. Weiner re: Daybreak and follow-up email re: same to Otterbourg team
Kirschner, Marc	9/7/2017	0.50	\$855.00	\$427.50	Review Daybreak financial situation and legal documentation
Kirschner, Marc	9/7/2017	0.30	\$855.00	\$256.50	Review BLAB status memo and related materials
Kirschner, Marc	9/7/2017	0.30	\$855.00	\$256.50	Telephone call with M. Cyganowski re: litigation finance strategy
Solsvig, Curtis G.	9/7/2017	0.50	\$787.50	\$393.75	Call with Ben Anderson re Desert Hawk
Solsvig, Curtis G.	9/7/2017	0.20	\$787.50	\$157.50	Review and respond to emails on Desert Hawk
Solsvig, Curtis G.	9/7/2017	0.60	\$787.50	\$472.50	Review and respond to emails on Daybreak Cash needs
Solsvig, Curtis G.	9/7/2017	0.30	\$787.50	\$236.25	Review and respond to emails on Urigen
Solsvig, Curtis G.	9/7/2017	0.10	\$787.50	\$78.75	Review and respond to emails on Cleveland Mining
Solomon, Noah	9/7/2017	0.40	\$517.50	\$207.00	Update discussion with C Solsvig on Urigen
Solomon, Noah	9/7/2017	1.10	\$517.50	\$569.25	Review of cash flow projections for Urigen
Solomon, Noah	9/7/2017	0.60	\$517.50	\$310.50	Call with D Vickory from Urigen to discuss update and cash flow projection
Solsvig, Curtis G.	9/8/2017	0.20	\$787.50	\$157.50	Review and respond to emails on Cokal
Solsvig, Curtis G.	9/8/2017	0.20	\$787.50	\$157.50	Review and respond to emails on BLAB
Solsvig, Curtis G.	9/8/2017	0.40	\$787.50	\$315.00	Review and respond to emails on Daybreak



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	9/8/2017	0.10	\$787.50	\$78.75	Review and respond to emails on HL Valuations
Solsvig, Curtis G.	9/8/2017	0.30	\$787.50	\$236.25	Review and respond to emails on Proteus
Kirschner, Marc	9/11/2017	0.30	\$855.00	\$256.50	Work on Acceleration Bay re: changes necessary in Loan Agreement
Kirschner, Marc	9/11/2017	0.50	\$855.00	\$427.50	Telephone call with B. Weisenberg re: Acceleration Bay Loan Agreement
Solsvig, Curtis G.	9/11/2017	0.40	\$787.50	\$315.00	Review and respond to emails on Cokal
Solsvig, Curtis G.	9/11/2017	0.30	\$787.50	\$236.25	Review and respond to emails on BLAB
Edwards, William	9/11/2017	0.50	\$765.00	\$382.50	Review information re: Cokal offer
Solomon, Noah	9/11/2017	0.50	\$517.50	\$258.75	Review of information around potential offer for Platinum shares in Cokal
Sarpen, Troy	9/11/2017	0.70	\$292.50	\$204.75	Reviewed Cokal share purchase offer
Kirschner, Marc	9/12/2017	0.50	\$855.00	\$427.50	Review and analyze materials re: Acceleration Bay
Solsvig, Curtis G.	9/12/2017	0.20	\$787.50	\$157.50	Review and respond to emails on Arabella
Solsvig, Curtis G.	9/12/2017	0.40	\$787.50	\$315.00	Review and respond to emails on BLAB
Solsvig, Curtis G.	9/12/2017	0.30	\$787.50	\$236.25	Review and respond to emails on Cokal
Edwards, William	9/12/2017	0.50	\$765.00	\$382.50	Review and assess Houlihan's draft valuation report re: BLAB
Edwards, William	9/12/2017	1.20	\$765.00	\$918.00	Review and assess Houlihan's draft valuation report re: Abdalla
Solomon, Noah	9/12/2017	0.20	\$517.50	\$103.50	Discussion with M Kirschner on next steps re: portfolio analysis
Solomon, Noah	9/12/2017	0.80	\$517.50	\$414.00	Review of Abdalla developments including funding request
Sarpen, Troy	9/12/2017	0.70	\$292.50	\$204.75	Updated illiquid position data
Kirschner, Marc	9/13/2017	1.00	\$855.00	\$855.00	Revise C. Solsvig memo re: background of Arabella investment and current financial condition
Solsvig, Curtis G.	9/13/2017	0.40	\$787.50	\$315.00	Review and respond to emails on Urigen
Solsvig, Curtis G.	9/13/2017	2.10	\$787.50	\$1,653.75	Review and respond to emails on Arabella and update and edit Memo and Analysis
Solsvig, Curtis G.	9/13/2017	0.70	\$787.50	\$551.25	Review and respond to emails on Abdalla
Edwards, William	9/13/2017	1.30	\$765.00	\$994.50	Review and comment on Arabella memo
Edwards, William	9/13/2017	1.20	\$765.00	\$918.00	Review materials re: Abdalla investment, incl. Goldin overview memorandum
Edwards, William	9/13/2017	0.60	\$765.00	\$459.00	Review and assess Houlihan's draft valuation report re: Arabella
Chakabva, Alois	9/13/2017	0.50	\$562.50	\$281.25	Research Abdalla payments
Solomon, Noah	9/13/2017	0.60	\$517.50	\$310.50	Review of Abdalla developments including funding request
Solomon, Noah	9/13/2017	5.50	\$517.50	\$2,846.25	Drafting of memo on Abdalla cash disbursement request and transaction update
Kirschner, Marc	9/14/2017	0.80	\$855.00	\$684.00	Draft email to M. Cyganowski re: cash request for maintenance costs for Abdalla
Kirschner, Marc	9/14/2017	1.50	\$855.00	\$1,282.50	Draft email to Houlihan re: due diligence on Acceleration Bay
Solsvig, Curtis G.	9/14/2017	0.60	\$787.50	\$472.50	Review and respond to emails on Abdalla



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	9/14/2017	0.40	\$787.50	\$315.00	Review and respond to emails on Cokal
Edwards, William	9/14/2017	1.00	\$765.00	\$765.00	Review memo from E. Bertram re: Abdalla
Solomon, Noah	9/14/2017	0.80	\$517.50	\$414.00	Drafting of memo on Abdalla cash disbursement request and transaction update
Solomon, Noah	9/14/2017	0.90	\$517.50	\$465.75	Conference Call with C Solsvig, B Weisenberg and T Rogers to discuss situation update on Abdalla
Kirschner, Marc	9/15/2017	0.50	\$855.00	\$427.50	Draft emails with Richard Salzman and Paul Andie re: Acceleration Bay
Solsvig, Curtis G.	9/15/2017	0.30	\$787.50	\$236.25	Review and respond to emails on Cokal
Solsvig, Curtis G.	9/15/2017	0.50	\$787.50	\$393.75	Review and respond to emails on Abdalla
Edwards, William	9/15/2017	0.80	\$765.00	\$612.00	Review Urigen materials provided to Houlihan
Chakabva, Alois	9/15/2017	3.00	\$562.50	\$1,687.50	Review of Beechwood transactions
Solomon, Noah	9/15/2017	0.40	\$517.50	\$207.00	Coordination with Houlihan on Urigen documents
Kirschner, Marc	9/16/2017	0.50	\$855.00	\$427.50	Telephone call with Richard Salzman re: Acceleration Bay and follow-up emails to Paul Andre at Kramer Levin
Kirschner, Marc	9/17/2017	0.30	\$855.00	\$256.50	Emails re: meeting with Bertram re: Abdalla
Solsvig, Curtis G.	9/17/2017	2.30	\$787.50	\$1,811.25	Review and assess Beechwood Report
Solsvig, Curtis G.	9/17/2017	0.40	\$787.50	\$315.00	Review and respond to emails on Abdalla
Solsvig, Curtis G.	9/17/2017	0.30	\$787.50	\$236.25	Review and respond to emails on Arabella
Solsvig, Curtis G.	9/17/2017	1.20	\$787.50	\$945.00	Read Agera background materials
Edwards, William	9/17/2017	0.60	\$765.00	\$459.00	Review Abdalla materials (emails, agreements and related documents) from B. Weisenberg
Edwards, William	9/17/2017	1.50	\$765.00	\$1,147.50	Review Abdalla materials (emails and related documents) from E. Bertram
Sarpen, Troy	9/17/2017	0.60	\$292.50	\$175.50	Updated Illiquid Position detail in tracker
Kirschner, Marc	9/18/2017	0.30	\$855.00	\$256.50	Meeting with C. Solsvig to prepare for Abdalla meeting with Receivership team
Kirschner, Marc	9/18/2017	2.00	\$855.00	\$1,710.00	Meeting with A. Silverstein, D. Fiorillo, C. Simon and C. Solsvig re: Arabella valuations and litigation background and strategy
Solsvig, Curtis G.	9/18/2017	1.10	\$787.50	\$866.25	Meet with Otterbourg re Arabella
Solsvig, Curtis G.	9/18/2017	0.50	\$787.50	\$393.75	Meet with Otterbourg re Abdalla and Cleveland
Solsvig, Curtis G.	9/18/2017	0.30	\$787.50	\$236.25	Review emails, notes, priorities, and plans re Urigen
Solsvig, Curtis G.	9/18/2017	0.60	\$787.50	\$472.50	Review emails, notes, priorities, and plans re Cokal
Solsvig, Curtis G.	9/18/2017	0.50	\$787.50	\$393.75	Review emails, notes, priorities, and plans re Arabella
Solsvig, Curtis G.	9/18/2017	0.30	\$787.50	\$236.25	Review emails, notes, priorities, and plans re Proteus
Kirschner, Marc	9/19/2017	0.80	\$855.00	\$684.00	Email to M. Cyganowski and team re: request to approve Abdalla cash needs
Kirschner, Marc	9/19/2017	0.50	\$855.00	\$427.50	Review material from Brazil lawyer re: Court Orders and emergency cash needs for Abdalla



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Timekeeper	Date	Time	Rate	Value	Description
Kirschner, Marc	9/19/2017	1.50	\$855.00	\$1,282.50	Meeting with team, E. Bertram and Houlihan re: Abdalla background and urgent cash requirements
Solsvig, Curtis G.	9/19/2017	0.40	\$787.50	\$315.00	Review emails, notes, priorities, and plans re Urigen
Solsvig, Curtis G.	9/19/2017	0.80	\$787.50	\$630.00	Review of Cokal background and emails
Solsvig, Curtis G.	9/19/2017	0.30	\$787.50	\$236.25	Review emails, notes, priorities, and plans re Proteus
Solsvig, Curtis G.	9/19/2017	0.80	\$787.50	\$630.00	Review emails, notes, priorities, and plans re Arabella
Solsvig, Curtis G.	9/19/2017	0.30	\$787.50	\$236.25	Review emails, notes, priorities, and plans re Cokal
Chakabva, Alois	9/19/2017	0.30	\$562.50	\$168.75	Review of Abdalla correspondence
Kirschner, Marc	9/20/2017	1.00	\$855.00	\$855.00	Conference call with Paul Andre at Kramer Levin, and Houlihan representatives, E. Weinick re: Acceleration Bay
Kirschner, Marc	9/20/2017	1.00	\$855.00	\$855.00	Meeting with C. Solsvig and W. Edwards re: providing support to Houlihan and Conway MacKenzie
Solsvig, Curtis G.	9/20/2017	1.00	\$787.50	\$787.50	Attend meeting with C. Hoebeke and Receiver Team re Arabella
Solsvig, Curtis G.	9/20/2017	1.50	\$787.50	\$1,181.25	Attend update meeting with Receiver Team and Houlihan
Solsvig, Curtis G.	9/20/2017	0.70	\$787.50	\$551.25	Update background materials on Arabella
Solsvig, Curtis G.	9/20/2017	0.70	\$787.50	\$551.25	Review emails, notes, priorities, plans and options for sale of Cokal
Solsvig, Curtis G.	9/20/2017	1.50	\$787.50	\$1,181.25	Review emails, notes, priorities, plans and cash needs for Urigen
Edwards, William	9/20/2017	1.00	\$765.00	\$765.00	Review materials re: Cokal offer, incl. emails and internal analysis
Chakabva, Alois	9/20/2017	0.30	\$562.50	\$168.75	Review M. Kirschner emails re: AGH/Agera
Chakabva, Alois	9/20/2017	0.70	\$562.50	\$393.75	Review of Abdalla correspondence
Chakabva, Alois	9/20/2017	0.30	\$562.50	\$168.75	Call with T. Rogers re: Abdalla
Sarpen, Troy	9/20/2017	0.80	\$292.50	\$234.00	Cokal position update and recent news research per C Solsvig request
Kirschner, Marc	9/21/2017	0.30	\$855.00	\$256.50	Review Arabella motion
Solsvig, Curtis G.	9/21/2017	1.20	\$787.50	\$945.00	Review emails, notes, priorities, plans and options for sale of Cokal
Solsvig, Curtis G.	9/21/2017	2.50	\$787.50	\$1,968.75	Review and update portfolio analysis and Tracker
Solsvig, Curtis G.	9/21/2017	1.50	\$787.50	\$1,181.25	Review Agera issues and update M. Kirschner
Solsvig, Curtis G.	9/21/2017	1.40	\$787.50	\$1,102.50	Review and update Abdalla background information
Kirschner, Marc	9/22/2017	0.30	\$855.00	\$256.50	Conference with C. Solsvig and A. Chakabva re: Abdalla developments
Kirschner, Marc	9/22/2017	0.50	\$855.00	\$427.50	Conference call with E. Weinick, A. Silverstein, C. Solsvig and A. Chakabva re: analysis on offer for series C stock in PGH parent re: Agera



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Timekeeper	Date	Time	Rate	Value	Description
Kirschner, Marc	9/22/2017	1.00	\$855.00	\$855.00	Review all memos and correspondence re: Agera and potential sale of PGH parent
Kirschner, Marc	9/22/2017	0.50	\$855.00	\$427.50	Work on proposed sale of PGS's interest in AGH parent re: Agera
Kirschner, Marc	9/22/2017	0.30	\$855.00	\$256.50	Emails with A. Chakabva and C. Solsvig re: potential sale of AGH parent re: Agera
Solsvig, Curtis G.	9/22/2017	1.50	\$787.50	\$1,181.25	Review Agera valuation issues and discuss with M. Kirschner, A. Chakabva
Solsvig, Curtis G.	9/22/2017	1.20	\$787.50	\$945.00	Join call with E. Weineck, B. Weisenberg, Brazilian Counsel re Abdalla
Solsvig, Curtis G.	9/22/2017	0.50	\$787.50	\$393.75	Review Arabella issues with C. Hoebeke and draft email to Otterbourg team on same
Solsvig, Curtis G.	9/22/2017	1.20	\$787.50	\$945.00	Join call with C. Hoebeke and A. Silverstein re Arabella issues
Solsvig, Curtis G.	9/22/2017	1.20	\$787.50	\$945.00	Meet with Goldin team and call A. Silverstein re Abdalla issues
Solsvig, Curtis G.	9/22/2017	0.70	\$787.50	\$551.25	Review Houlihan Valuation for Cokal
Edwards, William	9/22/2017	1.60	\$765.00	\$1,224.00	Review D. Steinberg emails and memo re: Agera
Chakabva, Alois	9/22/2017	0.50	\$562.50	\$281.25	Conference call with A. Silverstein, E. Weinick, M. Kirschner and C. Solsvig re: Agera
Chakabva, Alois	9/22/2017	0.40	\$562.50	\$225.00	Meet with M. Kirschner and C. Solsvig re: Abdalla
Chakabva, Alois	9/22/2017	0.30	\$562.50	\$168.75	Meet C. Solsvig re: AGH/Agera
Chakabva, Alois	9/22/2017	0.30	\$562.50	\$168.75	Review M. Kirschner emails re: AGH/Agera
Chakabva, Alois	9/22/2017	0.60	\$562.50	\$337.50	Review of Cokal materials
Chakabva, Alois	9/22/2017	0.30	\$562.50	\$168.75	Discussion with C. Solsvig re: Agera transaction
Kirschner, Marc	9/23/2017	1.00	\$855.00	\$855.00	Analysis of all issues related to Agera preferred C shares
Solsvig, Curtis G.	9/23/2017	4.50	\$787.50	\$3,543.75	Review Houlihan Valuation for Cokal
Edwards, William	9/23/2017	0.50	\$765.00	\$382.50	Review and comment on materials re: portfolio analysis in preparation for meetings with Houlihan and Otterbourg
Kirschner, Marc	9/24/2017	0.30	\$855.00	\$256.50	Emails with C. Solsvig re: Cokal valuations and current status
Solsvig, Curtis G.	9/24/2017	1.20	\$787.50	\$945.00	Draft summary of HL Valuation for Cokal
Solsvig, Curtis G.	9/24/2017	3.20	\$787.50	\$2,520.00	Review Houlihan Valuation for Abdalla
Edwards, William	9/24/2017	1.20	\$765.00	\$918.00	Review materials re: Agera, incl. management presentation
Edwards, William	9/24/2017	0.70	\$765.00	\$535.50	Review and comment on analysis of Houlihan's Cokal valuation
Kirschner, Marc	9/25/2017	1.50	\$855.00	\$1,282.50	Conference with C. Solsvig and Otterbourg team with David Steinberg re: Cokal
Solsvig, Curtis G.	9/25/2017	1.50	\$787.50	\$1,181.25	Call D. Steinberg with M. Kirschner, D. Fiorillo, B. Weisenberg, T. Rodgers re Cokal
Solsvig, Curtis G.	9/25/2017	1.30	\$787.50	\$1,023.75	Update portfolio tracking and analysis reports and Houlihan valuation tracker



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	9/25/2017	1.20	\$787.50	\$945.00	Review Houlihan valuation issues and reporting with M. Kirschner and W. Edwards
Solsvig, Curtis G.	9/25/2017	0.40	\$787.50	\$315.00	Review Abdalla background material
Solsvig, Curtis G.	9/25/2017	0.40	\$787.50	\$315.00	Review Cokal documents sent by D. Steinberg
Solsvig, Curtis G.	9/25/2017	0.50	\$787.50	\$393.75	Review Houlihan valuation issues and discuss with W. Edwards
Edwards, William	9/25/2017	1.20	\$765.00	\$918.00	Review materials re: Abdalla, incl. Houlihan valuation, internal memoranda and portfolio tracker
Edwards, William	9/25/2017	0.60	\$765.00	\$459.00	Meeting with M. Kirschner and C. Solsvig re: Abdalla and Houlihan valuation work
Sarpen, Troy	9/25/2017	1.20	\$292.50	\$351.00	Reviewed HL reports and recorded valuation and summary per C Solsvig request
Kirschner, Marc	9/26/2017	2.00	\$855.00	\$1,710.00	Meeting with Otterbourg and Houlihan teams, E. Bertram, E. Weinick and B. Weisenberg re: Abdalla
Kirschner, Marc	9/26/2017	0.50	\$855.00	\$427.50	Review further background re: series C preferred stock for Agera
Solsvig, Curtis G.	9/26/2017	0.20	\$787.50	\$157.50	Update M. Kirschner on Abdalla meeting conclusion
Solsvig, Curtis G.	9/26/2017	0.40	\$787.50	\$315.00	Review Cokal document download from D. Steinberg
Solsvig, Curtis G.	9/26/2017	2.10	\$787.50	\$1,653.75	Meet with Receiver Team to review Abdalla and Cleveland Mining
Solsvig, Curtis G.	9/26/2017	0.30	\$787.50	\$236.25	Update N. Solomon on Urigen issues and tasks
Edwards, William	9/26/2017	1.00	\$765.00	\$765.00	Review and assess materials re: Cokal settlement
Edwards, William	9/26/2017	1.20	\$765.00	\$918.00	Review E. Bertram memos re: Abdalla
Solomon, Noah	9/26/2017	1.20	\$517.50	\$621.00	Call with D Vickory from Urigen to review revised budget items
Solomon, Noah	9/26/2017	0.50	\$517.50	\$258.75	Review of budget materials provided by Urigen
Solomon, Noah	9/26/2017	0.30	\$517.50	\$155.25	Discussion with C Solsvig regarding Urigen
Sarpen, Troy	9/26/2017	0.60	\$292.50	\$175.50	Reviewed dataroom files, saved down and entered items into portfolio company tracker
Kirschner, Marc	9/27/2017	0.50	\$855.00	\$427.50	Conference with C. Solsvig re: Houlihan valuations
Kirschner, Marc	9/27/2017	2.30	\$855.00	\$1,966.50	Work on emergency cash needs for Urigen and review all spreadsheets, emails from Urigen re: budgets, cash needs
Kirschner, Marc	9/27/2017	2.50	\$855.00	\$2,137.50	Telephone call with Dan Vickery from Urigen, analysis of issues and emails to Dan Vickery and Receivership team re: emergency cash needs
Kirschner, Marc	9/27/2017	0.80	\$855.00	\$684.00	Analysis of Houlihan valuations, marketing process and GA comments on Cokal
Kirschner, Marc	9/27/2017	0.80	\$855.00	\$684.00	Review Operating Agreement re: governance issues for PGS re: Agera issues



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	9/27/2017	0.30	\$787.50	\$236.25	Review emails, notes, priorities, and plans re Cleveland Mining
Solsvig, Curtis G.	9/27/2017	2.50	\$787.50	\$1,968.75	Address D Vickery's email re Cato letter, including discussions with N. Solomon, A. Han, M. Kirschner
Solsvig, Curtis G.	9/27/2017	0.10	\$787.50	\$78.75	Review emails, notes, priorities, and plans re LC Energy
Solsvig, Curtis G.	9/27/2017	0.90	\$787.50	\$708.75	Review emails, notes, priorities, and plans re Urigen
Solsvig, Curtis G.	9/27/2017	0.20	\$787.50	\$157.50	Review emails, notes, priorities, and plans re Cokal
Solsvig, Curtis G.	9/27/2017	0.50	\$787.50	\$393.75	Call C. Hoebeke to review issues related to Arabella
Solsvig, Curtis G.	9/27/2017	0.40	\$787.50	\$315.00	Review emails, notes, priorities, and plans re Abdalla
Edwards, William	9/27/2017	2.00	\$765.00	\$1,530.00	Review and assess correspondence and related materials re: Urigen cash needs
Solomon, Noah	9/27/2017	0.70	\$517.50	\$362.25	Review of financial materials provided by Urigen
Solomon, Noah	9/27/2017	0.30	\$517.50	\$155.25	Discussion with C Solsvig regarding Urigen
Kirschner, Marc	9/28/2017	0.20	\$855.00	\$171.00	Telephone call with B. Garner re: interest in Urigen
Kirschner, Marc	9/28/2017	0.50	\$855.00	\$427.50	Review Accutane due diligence list and telephone call with T. Rogers re: same
Kirschner, Marc	9/28/2017	0.80	\$855.00	\$684.00	Conference call with Dominick Martino re: Cokal with C. Solsvig, D. Steinberg and GLC team
Kirschner, Marc	9/28/2017	0.80	\$855.00	\$684.00	Analysis of PGS/Agera preferred series C corp governance issues and alleged fraudulent transfer claims of PGS and its subsidiary
Kirschner, Marc	9/28/2017	0.50	\$855.00	\$427.50	Analysis of proposed sale of series C preferred
Kirschner, Marc	9/28/2017	0.20	\$855.00	\$171.00	Telephone call with J. Cohen from Southpaw Management re: Acceleration Bay
Kirschner, Marc	9/28/2017	0.20	\$855.00	\$171.00	Telephone call with D. Steinberg re: Urigen
Kirschner, Marc	9/28/2017	0.50	\$855.00	\$427.50	Several emails re: Urigen cash needs to Receivership team
Kirschner, Marc	9/28/2017	1.00	\$855.00	\$855.00	Work on Urigen cash requests; conference call re: same with C. Solsvig and R. Saltzman from Houlihan
Solsvig, Curtis G.	9/28/2017	0.60	\$787.50	\$472.50	Update and review Cokal documents re Annual Meeting
Solsvig, Curtis G.	9/28/2017	0.40	\$787.50	\$315.00	Review emails, notes, priorities, and plans re Abdalla
Solsvig, Curtis G.	9/28/2017	0.60	\$787.50	\$472.50	Update and review Urigen financial analysis
Solsvig, Curtis G.	9/28/2017	0.80	\$787.50	\$630.00	Attend Conf Call with Cokal management and Receiver Team
Solsvig, Curtis G.	9/28/2017	1.10	\$787.50	\$866.25	Review Abdalla with E. Bertram, Otterbourg team



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	9/28/2017	1.40	\$787.50	\$1,102.50	Review Urigen status with M. Kirschner and W. Edwards
Edwards, William	9/28/2017	0.70	\$765.00	\$535.50	Review and comment on additional correspondence and materials re: Urigen cash needs
Kirschner, Marc	9/29/2017	0.20	\$855.00	\$171.00	Telephone call with J. Ward re: marketing of Acceleration Bay
Kirschner, Marc	9/29/2017	0.20	\$855.00	\$171.00	Telephone call with D. Vickery re: Urigen marketing
Solsvig, Curtis G.	9/29/2017	0.60	\$787.50	\$472.50	Update and discuss with Receiver Team re Cleveland Mining, Agera, and China Horizon
Solsvig, Curtis G.	9/29/2017	1.20	\$787.50	\$945.00	Review Steinberg materials on Wintercrest
Solsvig, Curtis G.	9/29/2017	0.50	\$787.50	\$393.75	Attend Weekly Houlihan Update
Solsvig, Curtis G.	9/29/2017	0.50	\$787.50	\$393.75	Review JOL memo re China Horizon
Sarpen, Troy	9/29/2017	0.40	\$292.50	\$117.00	Turned C Solsvig and T Rogers comments to illiquid position tracker
Sarpen, Troy	9/29/2017	0.80	\$292.50	\$234.00	Meeting with C Solsvig and T Rogers re Illiquid portfolio
Kirschner, Marc	9/30/2017	2.00	\$855.00	\$1,710.00	Continued analysis of Agera series C preferred and proposed sale transaction; email to M. Cyganowski re: same
Solsvig, Curtis G.	9/30/2017	0.20	\$787.50	\$157.50	Review emails, notes, priorities, and plans re Agera
Solsvig, Curtis G.	9/30/2017	0.40	\$787.50	\$315.00	Review emails, notes, priorities, and plans re Urigen; contact A. Han from GLC re meeting
Solsvig, Curtis G.	9/30/2017	0.40	\$787.50	\$315.00	Review emails, notes, priorities, and plans re China Horizon
Solsvig, Curtis G.	9/30/2017	0.30	\$787.50	\$236.25	Review emails, notes, priorities, and plans re Cokal
Total: 02 Asset Analysis and Recovery		682.90		\$480,341.25	



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Timekeeper	Date	Time	Rate	Value	Description
03 Asset Disposition					
Kirschner, Marc	7/13/2017	1.00	\$855.00	\$855.00	Review M. Kenney sale papers
Kirschner, Marc	7/14/2017	0.50	\$855.00	\$427.50	Telephone call with P. Siroka, E. Weinick and B. Weisenberg re: Milberg and potential payments to purchase loans
Kirschner, Marc	7/14/2017	2.00	\$855.00	\$1,710.00	Review, analyze and respond to misc. email correspondence received throughout the day, including review and analyze all correspondence from BAM regarding Milberg potential buyout issues
Kirschner, Marc	7/15/2017	2.00	\$855.00	\$1,710.00	Continued analysis of all correspondence from BAM related to Milberg proposed buyout and email to E. Weinick and B. Weisenberg re: proposed strategy
Kirschner, Marc	7/16/2017	0.80	\$855.00	\$684.00	Analyze 4th Amendment to Milberg Credit Agreement and its impact on Milberg Waterfall
Kirschner, Marc	7/17/2017	0.50	\$855.00	\$427.50	Review and comment on revised Kenney agreement
Kirschner, Marc	7/17/2017	0.30	\$855.00	\$256.50	Telephone call with F. Callahan from Counsel Financial re: Milberg
Kirschner, Marc	7/18/2017	1.50	\$855.00	\$1,282.50	Meeting with B. Weisenberg and E. Weinick to prepare for and handle settlement with Milberg Law Firm and participants and all attorneys
Kirschner, Marc	7/18/2017	0.30	\$855.00	\$256.50	Conference call with Receiver and E. Weinick re: Milberg
Kirschner, Marc	7/21/2017	0.30	\$855.00	\$256.50	Conference call with M. Cyganowski, E. Weinick and B. Weisenberg re: Milberg possible settlement
Kirschner, Marc	7/21/2017	0.30	\$855.00	\$256.50	Telephone call with F. Callahan re: Milberg
Solsvig, Curtis G.	7/21/2017	1.50	\$787.50	\$1,181.25	Discuss Airdye with D. Steinberg, review Airdye settlement agreement
Solsvig, Curtis G.	7/21/2017	0.60	\$787.50	\$472.50	Discuss Blumont with D. Steinberg, review Blumont background documents
Solsvig, Curtis G.	7/22/2017	0.30	\$787.50	\$236.25	Review Airdye documentation and notes
Solsvig, Curtis G.	7/28/2017	1.20	\$787.50	\$945.00	Compose Airdye Memo
Solsvig, Curtis G.	7/28/2017	1.20	\$787.50	\$945.00	Compose Blumont Memo
Solsvig, Curtis G.	7/31/2017	0.30	\$787.50	\$236.25	Review BANG offer with N. Solomon and discuss recommendation
Solsvig, Curtis G.	7/31/2017	0.80	\$787.50	\$630.00	Correspondence to Otterbourg team re Airdye and approvals for proposed transaction
Kirschner, Marc	8/1/2017	0.50	\$855.00	\$427.50	Analyze Acceleration Bay sale proposal; conference re: Acceleration Bay subpoenas with Kramer Levin
Edwards, William	8/1/2017	0.30	\$765.00	\$229.50	Review Blumont-related documents, incl. sale and purchase agreement
Solomon, Noah	8/1/2017	0.30	\$517.50	\$155.25	Discussion with C Solsvig regarding BANG offer update
Solomon, Noah	8/1/2017	0.80	\$517.50	\$414.00	Draft approval memo regarding BANG offer



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Solomon, Noah	8/1/2017	0.60	\$517.50	\$310.50	Draft follow up email to BANG CEO regarding offer for PPLO's debt and shares
Kirschner, Marc	8/2/2017	1.00	\$855.00	\$855.00	Review financial information submitted by Milberg and assess current strategy to settle disputes
Solomon, Noah	8/2/2017	0.30	\$517.50	\$155.25	Revise approval memo for BANG offer
Solsvig, Curtis G.	8/4/2017	1.00	\$787.50	\$787.50	Prepare Receiver memo on BANG, call S. Berke
Edwards, William	8/4/2017	0.40	\$765.00	\$306.00	Review materials related to Bang investment, incl. deal documents
Solomon, Noah	8/4/2017	0.60	\$517.50	\$310.50	Meeting with C Solsvig on portfolio company monetization strategy for Bang and Urigen
Solsvig, Curtis G.	8/5/2017	0.80	\$787.50	\$630.00	Draft memo on BANG and review documentation on sale of PPCO interests
Solomon, Noah	8/6/2017	0.40	\$517.50	\$207.00	Review of recommendation memo for offer received related to Bang
Kirschner, Marc	8/7/2017	2.00	\$855.00	\$1,710.00	Review Houlihan fee proposal and presentation to market assets
Edwards, William	8/7/2017	0.80	\$765.00	\$612.00	Review and edit BANG investment memo
Kirschner, Marc	8/8/2017	1.30	\$855.00	\$1,111.50	Continued review and analysis of Houlihan presentation and fee proposal to market assets
Kirschner, Marc	8/8/2017	1.00	\$855.00	\$855.00	Review C. Solsvig analysis of Houlihan presentation and fee proposal to market portfolio
Kirschner, Marc	8/9/2017	2.00	\$855.00	\$1,710.00	Meeting with Otterbourg team re: Houlihan marketing proposal
Solsvig, Curtis G.	8/11/2017	0.40	\$787.50	\$315.00	Review Airdye with GLC
Sarpen, Troy	8/14/2017	1.10	\$292.50	\$321.75	Sale process prep meeting with GA team
Kirschner, Marc	8/15/2017	0.50	\$855.00	\$427.50	Prepare for meeting with Houlihan re: marketing proposal
Kirschner, Marc	8/16/2017	2.30	\$855.00	\$1,966.50	Meeting with M. Cyganowski, Otterbourg team, C. Solsvig and Houlihan to discuss marketing proposal
Solsvig, Curtis G.	8/16/2017	1.50	\$787.50	\$1,181.25	Meet with Houlihan, Otterbourg team, and Goldin team to review Houlihan's sale process
Solsvig, Curtis G.	8/18/2017	1.50	\$787.50	\$1,181.25	Meet with Houlihan team and Goldin team to review sale process
Solsvig, Curtis G.	8/20/2017	0.60	\$787.50	\$472.50	Draft memo on Airdye
Solsvig, Curtis G.	8/21/2017	0.80	\$787.50	\$630.00	Draft Airdye Receiver memo
Edwards, William	8/21/2017	0.30	\$765.00	\$229.50	Revise Airdye memo
Solsvig, Curtis G.	8/25/2017	0.40	\$787.50	\$315.00	Review Houlihan sale proposal
Kirschner, Marc	8/27/2017	1.50	\$855.00	\$1,282.50	Review Houlihan revised marketing proposal
Solsvig, Curtis G.	8/28/2017	0.30	\$787.50	\$236.25	Organize meeting with Houlihan to discuss sale process
Solsvig, Curtis G.	8/28/2017	0.30	\$787.50	\$236.25	Review Proteus sale proposal
Solsvig, Curtis G.	8/30/2017	1.30	\$787.50	\$1,023.75	Review emails, notes, priorities, and plans re: portfolio company disposition
Solsvig, Curtis G.	8/31/2017	0.40	\$787.50	\$315.00	Review offer on Wintercrest stock holdings



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	9/2/2017	3.20	\$787.50	\$2,520.00	Draft memo to Receiver re disposition alternatives
Solsvig, Curtis G.	9/3/2017	0.80	\$787.50	\$630.00	Draft memo to Receiver re disposition alternatives
Edwards, William	9/3/2017	1.10	\$765.00	\$841.50	Review and evaluate memo re: proposed disposition strategy
Kirschner, Marc	9/5/2017	1.00	\$855.00	\$855.00	Review/revise memorandum regarding status of portfolio disposition strategy
Solsvig, Curtis G.	9/6/2017	0.20	\$787.50	\$157.50	Review and respond to emails on coordination with Houlihan on sale process
Kirschner, Marc	9/7/2017	1.00	\$855.00	\$855.00	Work on litigation finance portfolio valuation and sales process
Kirschner, Marc	9/7/2017	1.50	\$855.00	\$1,282.50	Telephone call with R. Salzman, Tad Flynn re: marketing litigation finance portfolio
Kirschner, Marc	9/7/2017	0.30	\$855.00	\$256.50	Telephone call and emails with Tad Flynn re: litigation finance strategy
Kirschner, Marc	9/13/2017	1.30	\$855.00	\$1,111.50	Meeting with Acceleration Bay principals, Kramer Levin, B. Weisenberg and E. Weinick re: marketing strategy
Solsvig, Curtis G.	9/14/2017	0.30	\$787.50	\$236.25	Review and respond to emails on Merlin/Wintercrest
Solsvig, Curtis G.	9/15/2017	0.20	\$787.50	\$157.50	Review and respond to emails on Merlin/Wintercrest
Solsvig, Curtis G.	9/18/2017	0.30	\$787.50	\$236.25	Call PPVA JOL re Merlin Diamonds and Wintercrest portfolio
Kirschner, Marc	9/20/2017	2.80	\$855.00	\$2,394.00	Meeting with M. Cyganowski, E. Weinick, J. Feeney, C. Solsvig and Houlihan marketing team to discuss overall strategy and issues
Edwards, William	9/20/2017	0.30	\$765.00	\$229.50	Review and evaluate materials re: Milberg proposal
Kirschner, Marc	9/21/2017	0.50	\$855.00	\$427.50	Work on proposed sale of Cokal stock
Edwards, William	9/21/2017	2.30	\$765.00	\$1,759.50	Review internal analysis re: Cokal offer
Solsvig, Curtis G.	9/22/2017	0.80	\$787.50	\$630.00	Join call with Houlihan team to discuss Urigen sale process
Kirschner, Marc	9/24/2017	0.80	\$855.00	\$684.00	Analysis of Cokal valuations, current status and proposed offer
Solsvig, Curtis G.	9/27/2017	0.50	\$787.50	\$393.75	Meet with T. Sarpen and A. Chakabva to review stock disposition
Edwards, William	9/27/2017	1.40	\$765.00	\$1,071.00	Review and evaluate materials and plan disposition strategy re: securities held in brokerage accounts
Chakabva, Alois	9/27/2017	0.50	\$562.50	\$281.25	Meet with C. Solsvig and T. Sarpen re: liquid security plan
Kirschner, Marc	9/29/2017	0.50	\$855.00	\$427.50	Conference call with Houlihan team, C. Solsvig, M. Cyganowski and Otterbourg team re: status of marketing program
Solsvig, Curtis G.	9/29/2017	0.80	\$787.50	\$630.00	Review stock sale process with T. Sarpen and T. Rogers



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	9/30/2017	2.10	\$787.50	\$1,653.75	Review background on Wintercrest portfolio companies and draft emails to JOLs and Receiver Team re disposition
Total: 03 Asset Disposition		67.20		\$53,410.50	



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Timekeeper	Date	Time	Rate	Value	Description
06 Case Administration					
Kirschner, Marc	7/7/2017	5.00	\$855.00	\$4,275.00	Attend Court hearing on criminal and SEC matter
Kirschner, Marc	7/7/2017	3.50	\$855.00	\$2,992.50	Meeting with M. Cyganowski, B. Weisenberg and Otterbourg Team re: background; send and review follow-up emails
Kirschner, Marc	7/7/2017	2.00	\$855.00	\$1,710.00	Review Wind Down Motion and Exhibits, as well as Q-1 report
Kirschner, Marc	7/8/2017	1.00	\$855.00	\$855.00	Draft email to Receiver re: priority issues for Monday meeting with Cooley, Guidepost and Legal Team
Kirschner, Marc	7/8/2017	2.00	\$855.00	\$1,710.00	Continued analysis of Wind Down Motion and all Exhibits
Kirschner, Marc	7/8/2017	1.00	\$855.00	\$855.00	Analysis of issues raised in background materials, in preparation for 7/10 meeting
Kirschner, Marc	7/9/2017	0.30	\$855.00	\$256.50	Telephone call with C. Solsvig re: Monday meeting strategy
Kirschner, Marc	7/9/2017	1.00	\$855.00	\$855.00	Review org. charts; review Reed Smith issues
Kirschner, Marc	7/9/2017	1.20	\$855.00	\$1,026.00	Conference call with Receiver and Legal Team re: strategy for Monday meeting with Cooley, Guidepost and Legal Team
Solsvig, Curtis G.	7/9/2017	3.60	\$787.50	\$2,835.00	Review documents, including Receiver's Quarterly Report, Declarations by Schwartz, Burstein, and Rittereiser, SEC filings and letter, Guidepost Fee Application, Debtwire report, and organizational emails
Edwards, William	7/9/2017	3.50	\$765.00	\$2,677.50	Review Quarterly Report of former Receiver and supporting materials in preparation for 7/10/17 Receivership transition meeting
Kirschner, Marc	7/10/2017	1.00	\$855.00	\$855.00	Conference with W. Edwards and A. Chakabva, and review all emails from interested parties
Kirschner, Marc	7/10/2017	7.50	\$855.00	\$6,412.50	Meeting with Guidepost, Receiver, Legal Team, C. Solsvig, W. Edwards and A. Chakabva re: transition
Kirschner, Marc	7/10/2017	0.80	\$855.00	\$684.00	Review agenda items prepared by D. Burstein and email comments to Receiver re: agenda for Monday meeting with Guidepost
Solsvig, Curtis G.	7/10/2017	7.00	\$787.50	\$5,512.50	Participate in introductory organizational and information sharing meeting at Otterbourg, including Goldin Associates, Otterbourg, Guidepost, Cooley, and Platinum representatives
Edwards, William	7/10/2017	4.30	\$765.00	\$3,289.50	Review materials discussed and/or disseminated at Receivership transition meeting, including valuation analyses, accounting materials and employment arrangements



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Timekeeper	Date	Time	Rate	Value	Description
Edwards, William	7/10/2017	4.80	\$765.00	\$3,672.00	Participate in initial transition meeting with Guidepost, Otterbourg and Goldin personnel
Chakabva, Alois	7/10/2017	6.00	\$562.50	\$3,375.00	Attend transition meeting with Receiver, Otterbourg, Guidepost, and Goldin personnel
Chakabva, Alois	7/10/2017	1.10	\$562.50	\$618.75	Review of Receiver 1Q2017 report
Solsvig, Curtis G.	7/11/2017	1.20	\$787.50	\$945.00	Participate in introductory meetings with Platinum personnel, including introduction of Receiver and team members
Edwards, William	7/11/2017	2.50	\$765.00	\$1,912.50	Draft and edit task list and Goldin team organizational structure
Edwards, William	7/11/2017	1.00	\$765.00	\$765.00	Review and evaluate file sharing platforms for receivership team use
Edwards, William	7/11/2017	1.20	\$765.00	\$918.00	Continue review of materials discussed and/or distributed at Receivership transition meeting
Chakabva, Alois	7/11/2017	1.00	\$562.50	\$562.50	Review of materials from Guidepost
Edwards, William	7/12/2017	4.00	\$765.00	\$3,060.00	Develop, edit and implement task tracker for Goldin team
Edwards, William	7/12/2017	2.00	\$765.00	\$1,530.00	Review and evaluate materials re: PPVA in advance of call with Cayman Liquidators
Kirschner, Marc	7/13/2017	1.30	\$855.00	\$1,111.50	Team meeting re: preparation for status meeting with Receiver and Otterbourg with W. Edwards, C. Solsvig and A. Chakabva
Solsvig, Curtis G.	7/13/2017	1.50	\$787.50	\$1,181.25	Meet with Goldin team to prepare for 7/14 meeting with Receiver and review engagement matters, including updates on portco's and other assets, staffing, and cash management
Edwards, William	7/13/2017	1.70	\$765.00	\$1,300.50	Prepare materials and participate in Goldin team meeting re: completed, current and future tasks, with M. Kirschner, C. Solsvig and A. Chakabva
Edwards, William	7/13/2017	1.00	\$765.00	\$765.00	Review materials in preparation for call with Cayman Liquidators
Edwards, William	7/13/2017	0.80	\$765.00	\$612.00	Participate on call with Cayman JOL re: PPVA-PPCO relationship and related matters, with Receiver and C. Solsvig
Chakabva, Alois	7/13/2017	1.30	\$562.50	\$731.25	Review of Guidepost materials
Chakabva, Alois	7/13/2017	1.20	\$562.50	\$675.00	Meeting with M. Kirschner, W. Edwards and C. Solsvig re: strategy and planning
Kirschner, Marc	7/14/2017	4.50	\$855.00	\$3,847.50	Meeting with Receiver, Otterbourg Team, W. Edwards, A. Chakabva and C. Solsvig re: overall strategy and status
Solsvig, Curtis G.	7/14/2017	4.50	\$787.50	\$3,543.75	Attended joint Otterbourg/Goldin organization and update meeting.
Edwards, William	7/14/2017	4.50	\$765.00	\$3,442.50	Participate in weekly team meeting with Otterbourg and Goldin personnel re: strategy, status of work-streams and upcoming tasks



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Timekeeper	Date	Time	Rate	Value	Description
Chakabva, Alois	7/14/2017	4.00	\$562.50	\$2,250.00	Participate in strategy and planning meeting with Receiver, Otterbourg and Goldin principals
Chakabva, Alois	7/14/2017	0.50	\$562.50	\$281.25	Preparation for Receiver update meeting, including review of Platinum accounting information
Kirschner, Marc	7/15/2017	1.00	\$855.00	\$855.00	Prepare memos to E. Weinick and B. Weisenberg, and separate memos to W. Edwards, C. Solsvig and A. Chakabva re: all open issues and project tasks
Kirschner, Marc	7/15/2017	3.00	\$855.00	\$2,565.00	Review emails and notes to identify and deal with all open issues and project tasks
Edwards, William	7/15/2017	2.50	\$765.00	\$1,912.50	Conduct research into federal and state investment advisor registration requirements
Kirschner, Marc	7/17/2017	0.80	\$855.00	\$684.00	Conference with advisors to Cayman Master Fund liquidators, and C. Solsvig
Solsvig, Curtis G.	7/17/2017	0.60	\$787.50	\$472.50	Review and respond to email correspondence regarding case organization and scheduling
Solsvig, Curtis G.	7/17/2017	1.10	\$787.50	\$866.25	Call GLC with E. Weinick to discuss their work for Cayman JOL, including valuation and disposition of Urigen and Desert Hawk
Edwards, William	7/17/2017	0.40	\$765.00	\$306.00	Attention to investor communications and update log
Kirschner, Marc	7/18/2017	0.30	\$855.00	\$256.50	Review letter from Borrelli re: Cayman issues
Edwards, William	7/18/2017	0.30	\$765.00	\$229.50	Review Cayman Liquidators letter to Receiver
Edwards, William	7/18/2017	0.50	\$765.00	\$382.50	Attention to investor communications and update log
Edwards, William	7/18/2017	0.60	\$765.00	\$459.00	Draft and finalize letter re: SEC access request
Chakabva, Alois	7/18/2017	0.30	\$562.50	\$168.75	Meetings with M. Kirschner re: case update, including accounting work stream
Chakabva, Alois	7/18/2017	0.30	\$562.50	\$168.75	Meetings with W. Edwards re: case update, including accounting work stream
Kirschner, Marc	7/19/2017	0.80	\$855.00	\$684.00	Conference with W. Edwards and C. Solsvig re: general strategy
Kirschner, Marc	7/19/2017	0.50	\$855.00	\$427.50	Review and consider issues raised by Borrelli & Walsh and prepare for meeting with T. Rogers, B. Weisenberg and E. Weinick re: same
Solsvig, Curtis G.	7/19/2017	0.60	\$787.50	\$472.50	Meet with M. Kirschner and W. Edwards to update on engagement management, staffing, specific assets including Desert Hawk, and interactions with third parties including PPVA entities
Solsvig, Curtis G.	7/19/2017	1.30	\$787.50	\$1,023.75	Review email information and updated data from Desert Hawk management
Edwards, William	7/19/2017	0.60	\$765.00	\$459.00	Participate in meeting re: Platinum investments status and strategy, with M. Kirschner and C. Solsvig



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Timekeeper	Date	Time	Rate	Value	Description
Edwards, William	7/19/2017	0.30	\$765.00	\$229.50	Attention to investor communications and update log
Chakabva, Alois	7/19/2017	0.50	\$562.50	\$281.25	Review and organization of litigation finance related documents, including Milberg - related materials
Chakabva, Alois	7/19/2017	3.20	\$562.50	\$1,800.00	Review of Guidepost materials re: portfolio investments
Kirschner, Marc	7/20/2017	0.30	\$855.00	\$256.50	Review comments on Agenda and email to Otterbourg team re: status meeting
Kirschner, Marc	7/20/2017	1.50	\$855.00	\$1,282.50	Conference with W. Edwards, A. Chakabva, N. Solomon and C. Solsvig re: strategy for team meeting
Kirschner, Marc	7/20/2017	1.00	\$855.00	\$855.00	Conference with T. Rogers, J. Feeney, E. Weinick and P. Berg re: preparation for Borrelli meeting re: Cayman issues
Kirschner, Marc	7/20/2017	0.30	\$855.00	\$256.50	Telephone call with B. Parlin and email to lawyer team re: RHSW Cayman issues
Solsvig, Curtis G.	7/20/2017	1.30	\$787.50	\$1,023.75	Meet with Goldin team for weekly update conference
Edwards, William	7/20/2017	2.30	\$765.00	\$1,759.50	Prepare materials and participate in Goldin team meeting re: completed, current and future tasks
Chakabva, Alois	7/20/2017	1.20	\$562.50	\$675.00	Attended Goldin strategy review meeting with M. Kirschner, W. Edwards and C. Solsvig
Kirschner, Marc	7/21/2017	1.50	\$855.00	\$1,282.50	Preparation for and handle conference call with M. Cyganowski, Otterbourg team, W. Edwards, A. Chakabva and C. Solsvig re: strategy and status
Solsvig, Curtis G.	7/21/2017	1.20	\$787.50	\$945.00	Meet with Goldin and Otterbourg teams for weekly update and review
Edwards, William	7/21/2017	0.50	\$765.00	\$382.50	Attention to investor communications and update log
Edwards, William	7/21/2017	1.50	\$765.00	\$1,147.50	Prepare for and participate in weekly team meeting with Otterbourg and Goldin personnel re: status of work
Chakabva, Alois	7/21/2017	0.50	\$562.50	\$281.25	Preparation for weekly receiver meeting
Chakabva, Alois	7/21/2017	0.50	\$562.50	\$281.25	Review of entities' for good standing analysis
Edwards, William	7/23/2017	1.00	\$765.00	\$765.00	Draft template for portions of status report to Court
Kirschner, Marc	7/24/2017	1.50	\$855.00	\$1,282.50	Meeting with Borrelli, Cayman liquidators, M. McInnis, M. Ziegler, J. Goodchild, M. Cyganowski, J. Feeney and P. Fiorello re: background
Kirschner, Marc	7/24/2017	0.40	\$855.00	\$342.00	Conferences with W. Edwards re: work for status report
Edwards, William	7/24/2017	1.00	\$765.00	\$765.00	Refine and communicate to Goldin team drafting plan for status memo on accounting and investment-related tasks



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Timekeeper	Date	Time	Rate	Value	Description
Edwards, William	7/24/2017	0.30	\$765.00	\$229.50	Review letter from investor representative on behalf of investor clients
Edwards, William	7/24/2017	0.40	\$765.00	\$306.00	Participate in meeting with M. Kirschner to discuss task statuses, staffing and upcoming plans
Edwards, William	7/24/2017	0.40	\$765.00	\$306.00	Attention to investor communications and update log
Chakabva, Alois	7/24/2017	1.10	\$562.50	\$618.75	Review of corporate filings with T. Rogers
Edwards, William	7/25/2017	0.50	\$765.00	\$382.50	Attention to investor communications and update log
Chakabva, Alois	7/25/2017	1.00	\$562.50	\$562.50	Review of employee memos
Chakabva, Alois	7/25/2017	0.30	\$562.50	\$168.75	Meetings with W. Edwards re: status report
Kirschner, Marc	7/26/2017	0.50	\$855.00	\$427.50	Review SEC comments on Reed Smith
Kirschner, Marc	7/26/2017	1.80	\$855.00	\$1,539.00	Review 2nd report of RHSW liquidator for Cayman Master Fund and 1st report of Borrelli liquidator
Edwards, William	7/26/2017	0.60	\$765.00	\$459.00	Call with individual investors and update log
Edwards, William	7/26/2017	1.00	\$765.00	\$765.00	Review SEC filing re: Reed Smith and supporting documentation
Edwards, William	7/26/2017	2.10	\$765.00	\$1,606.50	Review 7th Status report of PPVA Liquidators, incl. supporting materials
Chakabva, Alois	7/26/2017	0.50	\$562.50	\$281.25	Meeting with W. Edwards re: status report
Chakabva, Alois	7/26/2017	2.10	\$562.50	\$1,181.25	Drafting of status report outline
Chakabva, Alois	7/26/2017	1.20	\$562.50	\$675.00	Review of PPVA reports and documents received
Kirschner, Marc	7/27/2017	2.00	\$855.00	\$1,710.00	Goldin team meeting to prepare for status conference with Receiver
Kirschner, Marc	7/27/2017	1.00	\$855.00	\$855.00	Conference with C. Solsvig, B. Parlin, M. Cyganowski, E. Weinick, J. Feeney, RHSW, Cayman Liquidator of Master Fund and representatives of GLC re: status of Master Fund Liquidator and issues
Solsvig, Curtis G.	7/27/2017	2.50	\$787.50	\$1,968.75	Prepare for and meet with RHSW, Cayman Liquidator, Goldin and Otterbourg teams
Edwards, William	7/27/2017	0.50	\$765.00	\$382.50	Attention to investor communications and update log
Edwards, William	7/27/2017	1.80	\$765.00	\$1,377.00	Prepare materials and participate in Goldin team meeting re: completed, current and future tasks
Chakabva, Alois	7/27/2017	1.10	\$562.50	\$618.75	Attend Goldin update meeting with M. Kirschner, W. Edwards, C. Solsvig, N. Solomon and T. Sarpen
Solomon, Noah	7/27/2017	1.80	\$517.50	\$931.50	Weekly Goldin team update meeting, and follow-up discussions
Sarpen, Troy	7/27/2017	1.40	\$292.50	\$409.50	Participate in Goldin weekly team meeting
Kirschner, Marc	7/28/2017	2.00	\$855.00	\$1,710.00	Meeting re: general status and urgent action items with Otterbourg team and Goldin team



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Timekeeper	Date	Time	Rate	Value	Description
Edwards, William	7/28/2017	2.50	\$765.00	\$1,912.50	Prepare for and participate in weekly team meeting with Otterbourg and Goldin personnel re: status of work-streams and upcoming plans
Edwards, William	7/28/2017	0.30	\$765.00	\$229.50	Attention to investor communications and update log
Chakabva, Alois	7/28/2017	4.00	\$562.50	\$2,250.00	Drafting, review and edit of status memo
Chakabva, Alois	7/28/2017	2.50	\$562.50	\$1,406.25	Attend weekly Receivership meeting with Receiver, Otterbourg and Goldin principals
Chakabva, Alois	7/29/2017	1.00	\$562.50	\$562.50	Review and edit of status memo
Chakabva, Alois	7/30/2017	0.50	\$562.50	\$281.25	Review and edit of accounting task status memo
Kirschner, Marc	7/31/2017	0.30	\$855.00	\$256.50	Meeting with C. Solsvig and W. Edwards re: strategy
Kirschner, Marc	7/31/2017	0.80	\$855.00	\$684.00	Continued review of status of all workstreams and conferences re: same with W. Edwards
Kirschner, Marc	7/31/2017	0.40	\$855.00	\$342.00	Emails with D. Burstein re: Q-2 report through 7/6/17
Kirschner, Marc	7/31/2017	0.50	\$855.00	\$427.50	Continued review of memo on status of all work through 7/28/17
Solsvig, Curtis G.	7/31/2017	1.20	\$787.50	\$945.00	Attend Goldin weekly team meeting
Solsvig, Curtis G.	7/31/2017	0.70	\$787.50	\$551.25	Update meeting with E. Weinick re portfolio companies and employment issues
Edwards, William	7/31/2017	1.00	\$765.00	\$765.00	Research and craft website template
Chakabva, Alois	7/31/2017	0.70	\$562.50	\$393.75	Update of status memo and research into issues thereof
Solsvig, Curtis G.	8/1/2017	0.70	\$787.50	\$551.25	Edit template for portco tracker
Solsvig, Curtis G.	8/1/2017	0.40	\$787.50	\$315.00	Review notes on portfolio companies
Edwards, William	8/1/2017	5.20	\$765.00	\$3,978.00	Prep for SEC meeting re: receivership status update
Kirschner, Marc	8/2/2017	1.50	\$855.00	\$1,282.50	Prepare for and participate in conference call with M. Cyganowski and Otterbourg and Goldin teams re: Strategy
Kirschner, Marc	8/2/2017	0.50	\$855.00	\$427.50	Conference with W. Edwards re: SEC meeting
Kirschner, Marc	8/2/2017	0.50	\$855.00	\$427.50	Review Cayman liquidation proceeding for Beechwood and email to Receivership team re: same
Solsvig, Curtis G.	8/2/2017	1.60	\$787.50	\$1,260.00	Read Borelli Joint Liquidator's Report
Edwards, William	8/2/2017	0.60	\$765.00	\$459.00	Debrief meetings re: SEC meeting, with M. Kirschner, C. Solsvig and A. Chakabva
Edwards, William	8/2/2017	3.30	\$765.00	\$2,524.50	Prepare for and participate in SEC meeting (A. Bambach, N. Jacobson, K. McGrath, A. Grace), with M. Cyganowski and A. Silverstein
Edwards, William	8/2/2017	0.70	\$765.00	\$535.50	Attention to investor communications and update log
Chakabva, Alois	8/2/2017	0.30	\$562.50	\$168.75	Meeting with W. Edwards re: status memo and SEC meeting
Chakabva, Alois	8/2/2017	0.50	\$562.50	\$281.25	Participate in conference call with Receiver, Otterbourg and Goldin teams re: employee matters



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Timekeeper	Date	Time	Rate	Value	Description
Sarpen, Troy	8/2/2017	1.20	\$292.50	\$351.00	Tracker review with N Solomon and C Solsvig
Kirschner, Marc	8/3/2017	0.80	\$855.00	\$684.00	Team meeting in preparation for status conference with Receiver
Kirschner, Marc	8/3/2017	0.80	\$855.00	\$684.00	Consider potential Bond for Receiver and emails with M. Cyganowski re: same; telephone call with M. Spona at Adams Levine re: Bond
Solsvig, Curtis G.	8/3/2017	1.40	\$787.50	\$1,102.50	Attend Goldin Team weekly review meeting
Solsvig, Curtis G.	8/3/2017	0.70	\$787.50	\$551.25	Prepare for weekly Receiver meeting
Edwards, William	8/3/2017	2.20	\$765.00	\$1,683.00	Prepare materials and participate in Goldin team meeting re: completed, current and future tasks
Edwards, William	8/3/2017	1.00	\$765.00	\$765.00	Prepare for weekly team meeting with Otterbourg principals
Edwards, William	8/3/2017	0.60	\$765.00	\$459.00	Attention to investor communications and update log
Chakabva, Alois	8/3/2017	1.20	\$562.50	\$675.00	Participate in team meeting with M. Kirschner, W. Edwards and C. Solsvig
Solomon, Noah	8/3/2017	1.50	\$517.50	\$776.25	Weekly Goldin team update meeting
Sarpen, Troy	8/3/2017	1.20	\$292.50	\$351.00	Participate in Goldin team meeting
Kirschner, Marc	8/4/2017	2.00	\$855.00	\$1,710.00	Weekly meeting with Receivership team
Kirschner, Marc	8/4/2017	0.50	\$855.00	\$427.50	Meeting with C. Solsvig and W. Edwards to prepare for meeting with Receiver
Solsvig, Curtis G.	8/4/2017	1.20	\$787.50	\$945.00	Prepare for Receiver weekly meeting, meet with M. Kirschner on same
Solsvig, Curtis G.	8/4/2017	1.70	\$787.50	\$1,338.75	Attend Receivership Team weekly meeting
Edwards, William	8/4/2017	2.30	\$765.00	\$1,759.50	Prepare for and participate in weekly team meeting with Otterbourg and Goldin personnel re: status of work-streams and upcoming plans
Chakabva, Alois	8/4/2017	1.50	\$562.50	\$843.75	Participate in meeting with Receiver, Otterburg and Goldin teams
Sarpen, Troy	8/4/2017	1.10	\$292.50	\$321.75	Participate in Goldin team meeting
Edwards, William	8/6/2017	0.80	\$765.00	\$612.00	Research and assist in the implementation of website, incl. consideration of receivership website best practices
Kirschner, Marc	8/7/2017	0.30	\$855.00	\$256.50	Email M. Cyganowski re: strategy
Kirschner, Marc	8/7/2017	0.30	\$855.00	\$256.50	Conference call with Maria Sponza and Carole Levine from Levine & Co. re: Receiver Bond
Edwards, William	8/7/2017	0.40	\$765.00	\$306.00	Attention to investor communications and update log
Edwards, William	8/7/2017	0.60	\$765.00	\$459.00	Review and assess list of entities requiring good standing filings
Chakabva, Alois	8/7/2017	0.20	\$562.50	\$112.50	Coordinate and follow up on information flow for Guidepost report
Edwards, William	8/8/2017	0.70	\$765.00	\$535.50	Review and assess consolidated investor list
Edwards, William	8/8/2017	0.40	\$765.00	\$306.00	Communicate with investors and maintain call log
Edwards, William	8/8/2017	1.00	\$765.00	\$765.00	Review and edit FAQs for refreshed website
Edwards, William	8/8/2017	0.50	\$765.00	\$382.50	Review and assess Receiver letter to investors



GoldinAssociates, LLC

Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
Chakabva, Alois	8/8/2017	1.30	\$562.50	\$731.25	Review and comment on status report
Kirschner, Marc	8/9/2017	0.50	\$855.00	\$427.50	Review W. Edwards draft status report
Edwards, William	8/9/2017	5.30	\$765.00	\$4,054.50	Review, draft, edit and comment on proposed status report to Court
Edwards, William	8/9/2017	0.30	\$765.00	\$229.50	Review correspondence and related materials re: website transition
Edwards, William	8/9/2017	0.50	\$765.00	\$382.50	Communicate with investors and call log maintenance
Chakabva, Alois	8/9/2017	3.00	\$562.50	\$1,687.50	Research into and update of status report facts
Chakabva, Alois	8/9/2017	1.00	\$562.50	\$562.50	Meeting with M. Kirschner, W. Edwards and C. Solsvig re: Houlihan proposal.
Chakabva, Alois	8/9/2017	0.40	\$562.50	\$225.00	Call with W. Edwards re: status report
Kirschner, Marc	8/10/2017	0.30	\$855.00	\$256.50	Conference with M. Cyganowski re: strategy
Kirschner, Marc	8/10/2017	0.30	\$855.00	\$256.50	Revise agenda for Goldin status conference
Kirschner, Marc	8/10/2017	1.50	\$855.00	\$1,282.50	Goldin team meeting to prep for Receivership team meeting
Solsvig, Curtis G.	8/10/2017	1.00	\$787.50	\$787.50	Participate in Weekly Goldin Team meeting
Edwards, William	8/10/2017	0.30	\$765.00	\$229.50	Review and comment on agenda for Friday Goldin-Otterbourg weekly meeting
Edwards, William	8/10/2017	1.00	\$765.00	\$765.00	Participate in weekly Goldin team meeting to discuss tasks, both completed and upcoming
Edwards, William	8/10/2017	0.30	\$765.00	\$229.50	Review status report to Court
Edwards, William	8/10/2017	2.20	\$765.00	\$1,683.00	Prepare for weekly Goldin Team meeting, incl. drafting agenda and review of related materials
Chakabva, Alois	8/10/2017	1.00	\$562.50	\$562.50	Participate in team meeting with M. Kirschner, W. Edwards, C. Solsvig, N. Solomon and T. Sarpen.
Sarpen, Troy	8/10/2017	1.20	\$292.50	\$351.00	Participate in Goldin team meeting
Kirschner, Marc	8/11/2017	1.50	\$855.00	\$1,282.50	Prepare for and attend conference call with entire Receivership team re: status and strategy
Solsvig, Curtis G.	8/11/2017	1.50	\$787.50	\$1,181.25	Attend Receiver team weekly meeting
Chakabva, Alois	8/11/2017	1.00	\$562.50	\$562.50	Participate in weekly Receivership team meeting with Receiver, Otterbourg and Goldin teams.
Sarpen, Troy	8/11/2017	1.00	\$292.50	\$292.50	Call with Receivership team
Chakabva, Alois	8/14/2017	0.30	\$562.50	\$168.75	Meetings with C. Solsvig re: status update
Kirschner, Marc	8/15/2017	0.20	\$855.00	\$171.00	Email W. Edwards re: meeting with SEC
Edwards, William	8/16/2017	1.00	\$765.00	\$765.00	Prepare draft agenda for August 23rd SEC meeting
Edwards, William	8/16/2017	0.40	\$765.00	\$306.00	Attention to investor-related correspondence
Solsvig, Curtis G.	8/17/2017	0.80	\$787.50	\$630.00	Prepare for Receiver meeting with Goldin team
Solsvig, Curtis G.	8/17/2017	1.20	\$787.50	\$945.00	Prepare analysis and review notes for weekly Receivership team meeting
Solomon, Noah	8/17/2017	0.80	\$517.50	\$414.00	Weekly Goldin team update meeting
Solsvig, Curtis G.	8/18/2017	0.50	\$787.50	\$393.75	Prepare for weekly Receivership team meeting
Solsvig, Curtis G.	8/18/2017	1.70	\$787.50	\$1,338.75	Weekly meeting with Receiver, Goldin team, Otterbourg team, and B. Weisenberg



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Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
Edwards, William	8/18/2017	2.00	\$765.00	\$1,530.00	Prepare for and participate in weekly team meeting with Otterbourg and Goldin personnel re: status of work-streams and upcoming plans
Chakabva, Alois	8/18/2017	1.80	\$562.50	\$1,012.50	Attended weekly Receivership Team meeting with Receiver, Otterbourg and Goldin personnel re: case status
Chakabva, Alois	8/18/2017	0.50	\$562.50	\$281.25	Follow up meeting with B. Weisenberg re: transactions and case issues
Solomon, Noah	8/18/2017	1.50	\$517.50	\$776.25	Weekly Goldin and Otterburg team update meeting/call
Edwards, William	8/20/2017	1.00	\$765.00	\$765.00	Review and update task tracker and related materials
Solsvig, Curtis G.	8/21/2017	0.80	\$787.50	\$630.00	Update E. Weinick on portfolio issues
Solsvig, Curtis G.	8/21/2017	0.50	\$787.50	\$393.75	Join E. Weinick on conf call with Cleveland Mining management
Edwards, William	8/21/2017	3.20	\$765.00	\$2,448.00	Prepare for 8/23 SEC meeting, incl. review of portco memos, cash flow reports and related materials
Edwards, William	8/21/2017	1.30	\$765.00	\$994.50	Attention to investor communications and update log
Solsvig, Curtis G.	8/22/2017	0.60	\$787.50	\$472.50	Prepare for meeting with certain investor representative and update with W. Edwards
Solsvig, Curtis G.	8/22/2017	1.00	\$787.50	\$787.50	Meet with investor representative by phone with W. Edwards
Edwards, William	8/22/2017	1.30	\$765.00	\$994.50	Investor communications and maintenance of call log
Edwards, William	8/22/2017	4.60	\$765.00	\$3,519.00	Prepare for 8/23/17 meeting with SEC
Edwards, William	8/22/2017	0.50	\$765.00	\$382.50	Review spreadsheet re: franchise tax schedule
Edwards, William	8/22/2017	0.30	\$765.00	\$229.50	Call with T. Rogers and E. Weinick re: dormant Platinum entities
Sarpen, Troy	8/22/2017	0.80	\$292.50	\$234.00	Update portco tracker
Edwards, William	8/23/2017	1.00	\$765.00	\$765.00	Prepare for meeting with SEC
Edwards, William	8/23/2017	1.50	\$765.00	\$1,147.50	Participate in meeting with SEC (N. Jacobson, K. Byrne and D. Sallah), with M. Cyganowski and A. Silverstein
Solsvig, Curtis G.	8/24/2017	1.20	\$787.50	\$945.00	Meet with Goldin team for weekly review
Edwards, William	8/24/2017	1.10	\$765.00	\$841.50	Participate in weekly Goldin Team meeting re: completed tasks and upcoming plans
Edwards, William	8/24/2017	0.30	\$765.00	\$229.50	Investor communications and maintenance of call log
Edwards, William	8/24/2017	1.80	\$765.00	\$1,377.00	Prepare for weekly Goldin Team meeting, incl. drafting agenda and review of related materials
Chakabva, Alois	8/24/2017	0.30	\$562.50	\$168.75	Participate in meeting with E. Weinick and T. Rogers re: non-receivership entity evaluations
Solomon, Noah	8/24/2017	1.00	\$517.50	\$517.50	Weekly Goldin team update meeting
Sarpen, Troy	8/24/2017	1.10	\$292.50	\$321.75	Participate in team meeting
Solsvig, Curtis G.	8/25/2017	0.50	\$787.50	\$393.75	Prepare for Receiver weekly meeting
Solsvig, Curtis G.	8/25/2017	0.60	\$787.50	\$472.50	Update and review with Goldin team following Receiver weekly meeting



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Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
Solsvig, Curtis G.	8/25/2017	2.70	\$787.50	\$2,126.25	Attend Receivership team weekly meeting
Edwards, William	8/25/2017	0.40	\$765.00	\$306.00	Prepare for weekly meeting with Otterbourg principals
Edwards, William	8/25/2017	2.20	\$765.00	\$1,683.00	Participate in weekly team meeting with Goldin and Otterbourg principals re: tasks completed and open items
Solomon, Noah	8/25/2017	0.90	\$517.50	\$465.75	Weekly Goldin and Otterbourg team update meeting
Kirschner, Marc	8/28/2017	1.00	\$855.00	\$855.00	Conference with C. Solsvig, W. Edwards and A. Chakabva re: strategy and summary of activities
Edwards, William	8/28/2017	1.50	\$765.00	\$1,147.50	Prep for Goldin meeting re: Acceleration Bay, Desert Hawk and Houlihan Lokey coordination, incl. review of relevant materials and development of action plans
Edwards, William	8/28/2017	0.30	\$765.00	\$229.50	Attention to investor correspondence
Edwards, William	8/28/2017	1.00	\$765.00	\$765.00	Participate in Goldin meeting (C. Solsvig, M. Kirschner, A. Chakabva) re: Acceleration Bay, Desert Hawk and Houlihan Lokey coordination
Chakabva, Alois	8/28/2017	1.00	\$562.50	\$562.50	Meeting with M. Kirschner, W. Edwards and C. Solsvig re: status update
Solsvig, Curtis G.	8/29/2017	1.30	\$787.50	\$1,023.75	Review emails, notes, priorities, and plans re: portfolio companies
Edwards, William	8/29/2017	0.30	\$765.00	\$229.50	Evaluate correspondence re: investor/third-party comment protocol
Edwards, William	8/29/2017	0.40	\$765.00	\$306.00	Draft and review update to FAQ section of website, and conversations with K. Costa re: same
Edwards, William	8/31/2017	0.20	\$765.00	\$153.00	Review independent investor group's letter re: amended receivership order
Edwards, William	8/31/2017	0.70	\$765.00	\$535.50	Update internal project task tracker
Kirschner, Marc	9/5/2017	1.00	\$855.00	\$855.00	Participate in Goldin team strategy meeting
Edwards, William	9/5/2017	0.40	\$765.00	\$306.00	Call with potential purchaser/investor re: PPCO purchase proposal, with M. Cyganowski and A. Silverstein
Edwards, William	9/5/2017	0.20	\$765.00	\$153.00	Debrief call with M. Cyganowski and A. Silverstein re: call with potential purchaser/investor
Chakabva, Alois	9/5/2017	1.10	\$562.50	\$618.75	Goldin team meeting re: investment portfolio with M. Kirschner, W. Edwards, C. Solsvig, N. Solomon and T. Sarpen
Kirschner, Marc	9/6/2017	1.00	\$855.00	\$855.00	Conference call with Otterbourg team, M. Cyganowski, W. Edwards, N. Solomon and both Cayman Liquidators re: status of material items
Edwards, William	9/6/2017	1.50	\$765.00	\$1,147.50	Prepare and participate in call with Cayman Liquidators and their counsel (C. Kennedy, M. Trott, B. Parlin) re: document sharing protocol and PPVA-PPCO investments



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Timekeeper	Date	Time	Rate	Value	Description
Kirschner, Marc	9/7/2017	1.30	\$855.00	\$1,111.50	Strategy meeting with Goldin team to prepare for strategy meeting with Otterbourg
Solsvig, Curtis G.	9/7/2017	0.80	\$787.50	\$630.00	Call into GA Team prep for Receiver Team meeting
Edwards, William	9/7/2017	1.20	\$765.00	\$918.00	Participate in weekly Goldin team meeting re: completed task and upcoming plans
Edwards, William	9/7/2017	0.80	\$765.00	\$612.00	Prepare for Friday (team) meeting with Goldin and Otterbourg principals re: status of tasks and project planning
Edwards, William	9/7/2017	2.50	\$765.00	\$1,912.50	Prepare for weekly Goldin Team meeting, incl. drafting agenda, tracker review and review of investment-related materials
Chakabva, Alois	9/7/2017	1.40	\$562.50	\$787.50	Participate in Goldin Team meeting re: strategy and planning
Solomon, Noah	9/7/2017	1.20	\$517.50	\$621.00	Goldin team update meeting
Sarpen, Troy	9/7/2017	1.10	\$292.50	\$321.75	Participate in Goldin weekly team meeting
Kirschner, Marc	9/8/2017	2.00	\$855.00	\$1,710.00	Meeting with Otterbourg and Goldin team re: status and strategy
Solsvig, Curtis G.	9/8/2017	1.70	\$787.50	\$1,338.75	Join Receiver Team weekly meeting call
Edwards, William	9/8/2017	0.50	\$765.00	\$382.50	Prepare for weekly meeting with Otterbourg principals, incl. review of court filings and investment-related materials
Edwards, William	9/8/2017	2.10	\$765.00	\$1,606.50	Participate in weekly team meeting with Goldin and Otterbourg principals re: tasks completed and open items
Edwards, William	9/8/2017	1.00	\$765.00	\$765.00	Attention to investor communications, incl. review of emails
Chakabva, Alois	9/8/2017	2.00	\$562.50	\$1,125.00	Receiver meeting with Otterbourg and Goldin re: case status and strategy
Kirschner, Marc	9/11/2017	2.00	\$855.00	\$1,710.00	Analysis of corporate structure of all entities to determine if any should be added to Receivership
Kirschner, Marc	9/12/2017	1.00	\$855.00	\$855.00	Continued work on structure chart and possible expansion of Receivership entities
Kirschner, Marc	9/14/2017	0.50	\$855.00	\$427.50	Goldin team meeting to prepare for Friday strategy meeting at Otterbourg
Solsvig, Curtis G.	9/14/2017	0.70	\$787.50	\$551.25	Call into GA Team prep for Receiver Team meeting
Edwards, William	9/14/2017	2.30	\$765.00	\$1,759.50	Prepare for weekly Goldin Team meeting, incl. drafting agenda, tracker review and review of investment-related materials
Edwards, William	9/14/2017	1.00	\$765.00	\$765.00	Prepare for Friday (team) meeting with Goldin and Otterbourg principals re: status of tasks and project planning
Chakabva, Alois	9/14/2017	0.50	\$562.50	\$281.25	Weekly team meeting with M. Kirschner, W. Edwards and C. Solsvig
Solomon, Noah	9/14/2017	1.00	\$517.50	\$517.50	Goldin team update meeting
Sarpen, Troy	9/14/2017	1.00	\$292.50	\$292.50	Participate in Goldin weekly team meeting



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Timekeeper	Date	Time	Rate	Value	Description
Kirschner, Marc	9/15/2017	2.50	\$855.00	\$2,137.50	Strategy conference with Otterbourg and Goldin teams
Solsvig, Curtis G.	9/15/2017	2.10	\$787.50	\$1,653.75	Join Receiver Team weekly meeting call
Edwards, William	9/15/2017	0.50	\$765.00	\$382.50	Prepare for weekly meeting with Otterbourg principals, incl. review of court filings and investment-related materials
Edwards, William	9/15/2017	2.10	\$765.00	\$1,606.50	Participate in weekly team meeting with Goldin and Otterbourg principals re: tasks completed and open items
Chakabva, Alois	9/15/2017	2.50	\$562.50	\$1,406.25	Receiver meeting with Otterbourg and Goldin re: case status and strategy
Chakabva, Alois	9/15/2017	1.50	\$562.50	\$843.75	Meeting with Receiver, T. Rogers and B. Weisenberg re: operational issues
Edwards, William	9/17/2017	0.70	\$765.00	\$535.50	Prepare for meeting re: staffing and project status updates
Kirschner, Marc	9/18/2017	0.50	\$855.00	\$427.50	Strategy meeting with C. Solsvig and W. Edwards
Edwards, William	9/18/2017	0.50	\$765.00	\$382.50	Meeting with M. Kirschner and C. Solsvig re: Abdalla, staffing and project status updates
Chakabva, Alois	9/18/2017	0.60	\$562.50	\$337.50	Participate in Goldin strategy and planning meeting
Kirschner, Marc	9/19/2017	1.50	\$855.00	\$1,282.50	Meeting re: strategy with Receiver
Kirschner, Marc	9/19/2017	0.30	\$855.00	\$256.50	Telephone call with W. Edwards re: general strategy
Edwards, William	9/19/2017	0.70	\$765.00	\$535.50	Meeting with M. Cyganowski and A. Silverstein re: strategy and prior receiver correspondence
Edwards, William	9/22/2017	0.40	\$765.00	\$306.00	Communicate with investors and update call log
Solsvig, Curtis G.	9/24/2017	0.40	\$787.50	\$315.00	Develop template for review of individual HL Valuations
Kirschner, Marc	9/26/2017	0.30	\$855.00	\$256.50	Telephone call with B. Parlin re: PPVA issues and follow-up emails to Goldin team and Otterbourg
Kirschner, Marc	9/27/2017	0.80	\$855.00	\$684.00	Conference call with Cayman Liquidators and Receivership team
Solsvig, Curtis G.	9/27/2017	0.30	\$787.50	\$236.25	Work with PPCO staff on administration of shared data sites
Solsvig, Curtis G.	9/27/2017	0.70	\$787.50	\$551.25	Participate in call with JOL's and Receiver Team to update and review status
Edwards, William	9/27/2017	0.70	\$765.00	\$535.50	Participate in call with PPVA Joint Liquidators re: coordination and status updates
Sarpen, Troy	9/27/2017	0.80	\$292.50	\$234.00	Turned C Solsvig comments to illiquid position tracker
Kirschner, Marc	9/28/2017	0.50	\$855.00	\$427.50	Review notes for presentation of major issues for Receivership team
Kirschner, Marc	9/28/2017	0.80	\$855.00	\$684.00	Goldin team meeting to prepare for meeting with M. Cyganowski and Otterbourg
Solsvig, Curtis G.	9/28/2017	1.00	\$787.50	\$787.50	Attend weekly update review with Goldin Team



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Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
Edwards, William	9/28/2017	2.10	\$765.00	\$1,606.50	Prepare for weekly Goldin Team meeting, incl. drafting agenda and review of investment materials (incl. materials re: Abdalla and Urigen)
Edwards, William	9/28/2017	0.80	\$765.00	\$612.00	Prepare for Friday (team) meeting with Goldin and Otterbourg principals re: status of tasks and project planning
Edwards, William	9/28/2017	1.00	\$765.00	\$765.00	Participate in weekly Goldin team meeting re: status updates, strategy discussion and planning
Chakabva, Alois	9/28/2017	0.70	\$562.50	\$393.75	Participate in Goldin weekly team meeting
Sarpen, Troy	9/28/2017	1.20	\$292.50	\$351.00	Participate in Goldin Weekly Team meeting
Kirschner, Marc	9/29/2017	0.50	\$855.00	\$427.50	Strategy meeting with W. Edwards re: portfolio companies and process with Houlihan
Kirschner, Marc	9/29/2017	0.50	\$855.00	\$427.50	Team strategy meeting
Kirschner, Marc	9/29/2017	0.50	\$855.00	\$427.50	Conference with A. Silverstein, J. Feeney, B. Weisenberg and T. Rogers re: possible expansion of Receivership entities related to Black Elk litigation
Kirschner, Marc	9/29/2017	0.50	\$855.00	\$427.50	Continued preparation for strategy meeting with Receivership team
Kirschner, Marc	9/29/2017	2.50	\$855.00	\$2,137.50	Strategy conference with M. Cyganowski and Receivership team
Solsvig, Curtis G.	9/29/2017	2.00	\$787.50	\$1,575.00	Attend weekly Receiver Team Meeting
Edwards, William	9/29/2017	0.80	\$765.00	\$612.00	Prepare for weekly meeting with Otterbourg principals, incl. review of investment-related materials and meeting with M. Kirschner
Edwards, William	9/29/2017	2.00	\$765.00	\$1,530.00	Participate in weekly team meeting with Goldin and Otterbourg principals re: tasks completed and open items
Chakabva, Alois	9/29/2017	2.00	\$562.50	\$1,125.00	Receiver meeting with Otterbourg and Goldin re: case status and strategy
Solsvig, Curtis G.	9/30/2017	0.30	\$787.50	\$236.25	Review emails, notes, priorities, and plans re follow up from Team Meeting
Total: 06 Case Administration		375.70		\$274,866.75	



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Timekeeper	Date	Time	Rate	Value	Description
09 Employee Benefits					
Chakabva, Alois	7/13/2017	1.50	\$562.50	\$843.75	Review of compensation arrangements
Solsvig, Curtis G.	7/25/2017	0.30	\$787.50	\$236.25	Meeting with B. Weisenberg re updates on status of employees
Solsvig, Curtis G.	7/27/2017	0.30	\$787.50	\$236.25	Review employment issues with B. Weisenberg
Kirschner, Marc	8/1/2017	0.50	\$855.00	\$427.50	Goldin team meeting re: Legacy Platinum employees
Solsvig, Curtis G.	8/1/2017	1.10	\$787.50	\$866.25	Prepare for and attend follow up meeting with Goldin team to review PPCO employees
Edwards, William	8/1/2017	1.00	\$765.00	\$765.00	Prepare for and participate in meeting with M. Kirschner, C. Solsvig and A. Chakabva re: retention/termination of Platinum employees
Chakabva, Alois	8/1/2017	1.00	\$562.50	\$562.50	Meeting with M. Kirschner, W. Edwards and C. Solsvig re: employee matters
Kirschner, Marc	8/2/2017	0.50	\$855.00	\$427.50	Preparation for conference call with M. Cyganowski re: employee issues; conferences re: same with A. Chakabva and W. Edwards
Kirschner, Marc	8/2/2017	0.50	\$855.00	\$427.50	Review trading and employee issues
Solsvig, Curtis G.	8/2/2017	0.20	\$787.50	\$157.50	Prepare for call with Goldin Team on employee matters
Solsvig, Curtis G.	8/2/2017	0.50	\$787.50	\$393.75	Participate on call with Goldin Team on employee matters
Edwards, William	8/2/2017	0.50	\$765.00	\$382.50	Participate in meeting re: retention/termination of Platinum employees, with Goldin and Otterbourg principals
Chakabva, Alois	8/2/2017	1.20	\$562.50	\$675.00	Research various employee matters
Solsvig, Curtis G.	8/11/2017	0.40	\$787.50	\$315.00	Discuss employment matters with E. Weinick
Solsvig, Curtis G.	8/22/2017	0.30	\$787.50	\$236.25	Call Z. Weiner re employment issues
Kirschner, Marc	8/30/2017	0.30	\$855.00	\$256.50	Conference call with C. Solsvig re: employee termination issues
Solsvig, Curtis G.	8/30/2017	0.40	\$787.50	\$315.00	Update with meeting E. Weineck and M. Kirschner re employment issues
Solsvig, Curtis G.	8/30/2017	0.20	\$787.50	\$157.50	Update with T. Rogers re employment issues
Chakabva, Alois	9/5/2017	0.50	\$562.50	\$281.25	Respond to receiver request re: employee feedback
Chakabva, Alois	9/26/2017	0.70	\$562.50	\$393.75	Follow up on employee severance in response to Receiver query
Solsvig, Curtis G.	9/27/2017	0.40	\$787.50	\$315.00	Review emails, notes, priorities, and plans re employee termination
Total: 09 Employee Benefits		12.30		\$8,671.50	



Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
10 Forensic Accounting					
Chakabva, Alois	7/11/2017	1.50	\$562.50	\$843.75	Review of historical receipts and disbursements
Chakabva, Alois	7/13/2017	1.10	\$562.50	\$618.75	Review of historical cash transactions
Chakabva, Alois	8/16/2017	6.00	\$562.50	\$3,375.00	Categorization, review and analysis of 2016-2017 PPCO transactions
Total: 10 Forensic Accounting		8.60		\$4,837.50	



GoldinAssociates, LLC

Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
11 Tax Issues					
Chakabva, Alois	7/13/2017	0.70	\$562.50	\$393.75	Review of tax matters including retention of Deloitte and related matters
Solsvig, Curtis G.	7/17/2017	0.50	\$787.50	\$393.75	Call Ted Dougherty of Deloitte with W. Edwards and E. Weinick to discuss tax audit, including scope, schedule, cost, retention, and client acceptance
Edwards, William	7/17/2017	0.50	\$765.00	\$382.50	Call with Deloitte re: tax return preparation, with C. Solsvig and E. Weinick
Chakabva, Alois	7/21/2017	0.60	\$562.50	\$337.50	Review of tax matters
Chakabva, Alois	7/28/2017	1.10	\$562.50	\$618.75	Research and verification of tax questions
Chakabva, Alois	7/31/2017	1.40	\$562.50	\$787.50	Research and verification of tax questions
Chakabva, Alois	8/1/2017	0.50	\$562.50	\$281.25	Review and update of delinquent taxes
Chakabva, Alois	8/14/2017	0.60	\$562.50	\$337.50	Review of entity structures for tax considerations
Chakabva, Alois	8/14/2017	0.80	\$562.50	\$450.00	Meeting with T. Rogers re: tax questions
Chakabva, Alois	8/18/2017	1.20	\$562.50	\$675.00	Review of tax questions
Chakabva, Alois	8/23/2017	2.00	\$562.50	\$1,125.00	Participate in year-end tax meeting with Deloitte and T. Rogers
Chakabva, Alois	8/29/2017	1.10	\$562.50	\$618.75	Meeting with T. Rogers re: taxes and support
Chakabva, Alois	8/30/2017	4.10	\$562.50	\$2,306.25	Review of support documentation for tax returns
Chakabva, Alois	8/30/2017	1.00	\$562.50	\$562.50	Participate in tax update call with Deloitte and T. Rogers
Chakabva, Alois	8/31/2017	0.70	\$562.50	\$393.75	Meeting with T. Rogers re: PPLO tax support
Chakabva, Alois	8/31/2017	6.00	\$562.50	\$3,375.00	Review of support documentation for tax returns
Edwards, William	9/1/2017	1.30	\$765.00	\$994.50	Conduct research re: tax filings, incl. timing and disclosure requirements
Chakabva, Alois	9/5/2017	3.40	\$562.50	\$1,912.50	Review of tax support - allocation files for the entities
Chakabva, Alois	9/6/2017	1.40	\$562.50	\$787.50	Meet with T. Rogers re: tax matters
Chakabva, Alois	9/6/2017	1.00	\$562.50	\$562.50	Call with Deloitte re: tax matters
Chakabva, Alois	9/6/2017	2.00	\$562.50	\$1,125.00	Review of tax support - allocation files for the entities
Chakabva, Alois	9/7/2017	6.50	\$562.50	\$3,656.25	Review of 2016 Agera transaction documents and support
Sarpen, Troy	9/7/2017	3.60	\$292.50	\$1,053.00	Pulled tax data in QuickBooks
Chakabva, Alois	9/8/2017	1.90	\$562.50	\$1,068.75	Review of 2016 Blumont transaction documents and support
Chakabva, Alois	9/8/2017	1.30	\$562.50	\$731.25	Review PPCO and PPLO realized tax gains accounts
Chakabva, Alois	9/8/2017	0.60	\$562.50	\$337.50	Meet with T. Rogers re: significant events
Chakabva, Alois	9/8/2017	2.20	\$562.50	\$1,237.50	Review potential significant 2016 transaction documents and support
Chakabva, Alois	9/11/2017	1.00	\$562.50	\$562.50	Draft memo to Receiver re: 2016 significant tax transactions
Chakabva, Alois	9/12/2017	4.00	\$562.50	\$2,250.00	Draft memo to Receiver of 2016 significant tax transactions



GoldinAssociates, LLC

Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
Chakabva, Alois	9/13/2017	6.00	\$562.50	\$3,375.00	Draft memo to Receiver re: 2016 significant tax transactions
Chakabva, Alois	9/14/2017	5.00	\$562.50	\$2,812.50	Update memo to Receiver of 2016 significant tax transactions
Chakabva, Alois	9/18/2017	2.10	\$562.50	\$1,181.25	Research on Beechwood and Platinum relationship
Chakabva, Alois	9/18/2017	1.10	\$562.50	\$618.75	Review of Agera sale agreements
Chakabva, Alois	9/18/2017	0.80	\$562.50	\$450.00	Research of Agera management payment
Chakabva, Alois	9/18/2017	2.10	\$562.50	\$1,181.25	Research of Northstar and Beechwood transaction
Chakabva, Alois	9/18/2017	2.00	\$562.50	\$1,125.00	Drafting tax memorandum on significant 2016 events
Kirschner, Marc	9/19/2017	0.50	\$855.00	\$427.50	Review, revise memo re: tax issues for Agera and Blumont
Edwards, William	9/19/2017	2.10	\$765.00	\$1,606.50	Review and edit 2016 significant transactions memo, incl. review of supporting documentation
Chakabva, Alois	9/19/2017	1.20	\$562.50	\$675.00	Call with Deloitte and T. Rogers re: tax filings and audits
Chakabva, Alois	9/19/2017	4.20	\$562.50	\$2,362.50	Drafting tax memorandum on significant 2016 events
Solsvig, Curtis G.	9/20/2017	1.30	\$787.50	\$1,023.75	Review memos re tax issues
Edwards, William	9/20/2017	0.80	\$765.00	\$612.00	Review memo to Deloitte re: significant transactions
Chakabva, Alois	9/20/2017	2.10	\$562.50	\$1,181.25	Update memo to respond to queries from GA team on significant 2016 events memo
Chakabva, Alois	9/20/2017	4.30	\$562.50	\$2,418.75	Review of tax support for significant transaction memorandum
Kirschner, Marc	9/21/2017	0.80	\$855.00	\$684.00	Review revised draft of memos to M. Cyganowski and Deloitte about significant transactions for tax purposes
Kirschner, Marc	9/23/2017	1.00	\$855.00	\$855.00	Revisions to draft memos re: Deloitte tax issues regarding significant transactions
Chakabva, Alois	9/25/2017	3.50	\$562.50	\$1,968.75	Update memo of 2016 significant events
Chakabva, Alois	9/25/2017	0.50	\$562.50	\$281.25	Meet with M. Kirschner re: tax memorandum
Chakabva, Alois	9/25/2017	0.40	\$562.50	\$225.00	Discuss tax matters with T. Rogers
Chakabva, Alois	9/27/2017	1.00	\$562.50	\$562.50	Call with T. Rogers re: Blumont Settlement
Chakabva, Alois	9/28/2017	1.30	\$562.50	\$731.25	Meet with T. Rogers re: various tax matters
Total: 11 Tax Issues		97.10		\$55,676.25	
Grand Total		1416.70		\$985,666.50	

EXHIBIT E

**GoldinAssociates, LLC**

350 Fifth Avenue
The Empire State Building
New York, New York 10118

Tel.: 212 593 2255
Fax: 212 888 2841
www.goldinassociates.com

Detailed Expenses by Category: PP Receiver

For Expenses Through 9/30/2017

Expense	Start Date	End Date	Invoice Date	Description	Charges
<u>: Photocopies</u>					
	8/31/2017	8/31/2017		Photocopies for the period of August 1 through August 31, 2017	\$253.47
	9/30/2017	9/30/2017		Photocopies for the period of September 1 through September 30, 2017	\$128.80
Total: Photocopies					\$382.27
<u>: Telephone, Postage</u>					
	7/16/2017	7/16/2017	7/31/2017	C. Solsvig - West Unified Communications - Inv # 1743850911 - Ref # 56520750	\$43.09
	7/25/2017	7/25/2017	7/25/2017	AT&T Long Distance - Service Dates: 6/26/17 - 7/25/17	\$136.05
	7/27/2017	7/27/2017	7/31/2017	W. Edwards - West Unified Communications - Inv # 1743850911 - Ref # 62961241	\$6.83
	8/2/2017	8/2/2017	8/31/2017	C. Solsvig - West Unified Communications - Inv # 1743907935 - Ref # 65831610	\$21.61
	8/4/2017	8/4/2017	8/31/2017	C. Solsvig - West Unified Communications - Inv # 1743907935 - Ref # 67254092	\$19.98
	8/10/2017	8/10/2017	8/31/2017	M. Kirschner - West Unified Communications - Inv # 1743907935 - Ref # 69860400	\$4.66
	8/11/2017	8/11/2017	8/31/2017	C. Solsvig - West Unified Communications - Inv # 1743907935 - Ref # 70478416	\$5.94
	8/14/2017	8/14/2017	8/31/2017	C. Solsvig - West Unified Communications - Inv # 1743907935 - Ref # 71560751	\$51.48
	8/15/2017	8/15/2017	8/31/2017	C. Solsvig - West Unified Communications - Inv # 1743907935 - Ref # 72080665	\$18.32
	8/15/2017	8/15/2017	8/31/2017	C. Solsvig - West Unified Communications - Inv # 1743907935 - Ref # 71806019	\$28.72
	8/17/2017	8/17/2017	8/31/2017	C. Solsvig - West Unified Communications - Inv # 1743907935 - Ref # 72970231	\$2.54
	8/18/2017	8/18/2017		Start Meeting Conference Call Inv# 39567932	\$11.04
	8/18/2017	8/18/2017		Start Meeting Conference Call Inv# 39567932	\$3.80
	8/22/2017	8/22/2017		Start Meeting Conference Call Inv# 39567932	\$0.98
	8/23/2017	8/23/2017		Start Meeting Conference Call Inv# 39567932	\$2.02
	8/25/2017	8/25/2017	8/25/2017	AT&T Long Distance - Service Dates: 7/26/17 - 8/25/17	\$609.21
	8/25/2017	8/25/2017		Start Meeting Conference Call Inv# 39567932	\$0.84
	9/5/2017	9/5/2017		Start Meeting Conference Call Inv# 39567932	\$0.86
Total: Telephone, Postage					\$967.97
Grand Total					\$1,350.24

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

No. 16-cv-6848 (BMC)(VMS)

-v- :

PLATINUM MANAGEMENT (NY) LLC; :
PLATINUM CREDIT MANAGEMENT, L.P.; :
MARK NORDLICHT; :
DAVID LEVY; :
DANIEL SMALL; :
URI LANDESMAN; :
JOSEPH MANN; :
JOSEPH SANFILIPPO; and :
JEFFREY SHULSE, :

Defendants. :

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CERTIFICATION IN SUPPORT OF FIRST INTERIM APPLICATION OF GOLDIN ASSOCIATES, LLC FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD JULY 6, 2017 THROUGH SEPTEMBER 30, 2017

I, Marc S. Kirschner (the “Certifying Professional”), hereby certify that Goldin Associates, LLC (“Goldin”) has designated me as the Certifying Professional with respect to the Certification required by Section A of the *Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission* (the “SEC Receivership Billing Instructions”) and certify that:

1. I am a Senior Managing Director of Goldin, which is located at 350 Fifth Avenue, New York, New York.

2. I have read Goldin's First Interim Application for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period July 6, 2017 through September 30, 2017 ("First Interim Application").

3. To the best of my knowledge, information and belief formed after reasonable inquiry, the First Interim Application and all fees and expenses sought are true and accurate and comply with the SEC Receivership Billing Instructions.

4. All fees contained in the First Interim Application are based on the rates listed in Goldin's Fee Schedule (**Exhibit B** to the First Interim Application) and all such fees are reasonable, necessary and commensurate with the skill and expertise required for the activity performed.

5. Goldin has not included in the amounts for which expense reimbursement is sought the amortization of the cost of any investment, equipment or capital outlay (except to the extent any such amortization is included within the permitted allowable amounts for photocopies and fax transmission).

6. In seeking reimbursement for a service which Goldin justifiably purchased or contracted for from a third party (such as copying, messenger services and overnight courier), Goldin requests reimbursement only for the amount billed to Goldin by the third party vendor and paid by Goldin to such vendor. Goldin is not making a profit on such reimbursable service.

7. The fees and expenses contained in the First Interim Application were incurred in the best interests of the Receivership Estate.

8. With the exception of the Billing Instructions, Goldin has not entered into any agreement, written or oral, express or implied, with any person or entity concerning the amount of compensation paid or to be paid from the Receivership Estate, or any sharing thereof.

Dated: November 15, 2017
New York, NY

/s/ Marc S. Kirschner
Marc S. Kirschner
Certifying Professional

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

-----X
SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

-v- :

No. 16-cv-6848 (BMC)(VMS)

PLATINUM MANAGEMENT (NY) LLC; :
PLATINUM CREDIT MANAGEMENT, L.P.; :
MARK NORDLICHT; :
DAVID LEVY; :
DANIEL SMALL; :
URI LANDESMAN; :
JOSEPH MANN; :
JOSEPH SANFILIPPO; and :
JEFFREY SHULSE, :

Defendants. :
-----X

**[PROPOSED] ORDER APPROVING FIRST INTERIM APPLICATION
OF GOLDIN ASSOCIATES, LLC FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD
JULY 6, 2017 THROUGH SEPTEMBER 30, 2017**

THIS MATTER coming before the Court on the First Interim Application of Goldin Associates, LLC (“Goldin”) for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period July 6, 2017 through September 30, 2017 (the “First Interim Application”)¹ [Dkt. No. ____]; and the Court having considered the First Interim Application and exhibits and other documents filed in support of the First Interim Application; and the Court having found that the First Interim Application complies with applicable standards for awarding fees and expenses; and after due deliberation and for good and sufficient cause shown; it is hereby

¹ Capitalized terms utilized but not otherwise defined herein shall have the meaning ascribed to them in the First Interim Application.

ORDERED that the First Interim Application for the period covering July 6, 2017 through September 30, 2017 (the “First Application Period”) is granted; and it is further

ORDERED that Goldin’s compensation for the First Application Period is allowed on an interim basis in the amount of \$985,666.50 (the “Allowed Fees”); and it is further

ORDERED that Goldin’s request for reimbursement of its out-of-pocket expenses for the First Application Period is allowed on an interim basis in the amount of \$1,350.24; and it is further

ORDERED that the Receiver is authorized to immediately pay from the Receivership assets (i) the Allowed Fees, less forty (40%) percent of the Allowed Fees (the “Holdback Amount”), plus (ii) 100% of the allowed out-of-pocket expenses of Goldin; and it is further

ORDERED that upon the disposition of additional assets of the Receivership Estate, the Receiver is authorized to pay from the Receivership assets, half of Goldin’s Holdback Amount (*i.e.*, 20% of Goldin’s Allowed Fees), subject to the consent of the SEC, but without further notice or order of the Court.