

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

No. 16-cv-6848 (BMC)

-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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**SECOND INTERIM APPLICATION OF GOLDIN ASSOCIATES, LLC FOR
ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF
EXPENSES INCURRED DURING THE PERIOD OCTOBER 1, 2017
THROUGH DECEMBER 31, 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, Platinum Partners Liquid Opportunity Fund (USA) L.P., Platinum Partners Liquid Opportunity Master Fund L.P, Platinum Partners Credit Opportunities Fund International Ltd, and Platinum Partners Credit Opportunities Fund International (A) Ltd. (collectively, the

“Receivership Entities” or “Platinum”),¹ hereby submits its Second Interim Application for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period October 1, 2017 through December 31, 2017 (“Second Interim Application”). Goldin respectfully requests interim approval for payment of \$629,210.25 in professional fees and reimbursement of \$1,825.42 in expenses incurred for October 1, 2017 through December 31, 2017 (the “Second Application Period”).

Goldin’s Second Interim Application contains the following sections:

(a) **Section I** contains a preliminary statement on Goldin’s activities in this case during the Second Application Period.

(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 Second 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.

¹ On December 29, 2017, the Court entered an order approving the expansion of the Receivership Estate to include the following entities: (i) Platinum Partners Liquid Opportunity Master Fund L.P.; (ii) Platinum Partners Credit Opportunities Fund International Ltd; and (iii) Platinum Partners Credit Opportunities Fund International (A) Ltd [Docket No. 298].

(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 Second Application Period, Goldin's central focus has been assisting the Receiver to monetize additional assets of the Platinum receivership estate ("Receivership Estate"). All told, during this period, the Receiver sold portfolio positions that brought over \$11.5 million into the Receivership Estate.² Goldin's efforts that helped bring about this result are described briefly below.

(a) Goldin supported Houlihan Lokey ("Houlihan") and Conway MacKenzie Capital Advisors, LLC ("Conway") in connection with marketing certain Platinum portfolio positions.³ For instance, Goldin provided Houlihan and Conway with information and analysis related to Platinum's assets, and facilitated, as necessary, engagement with portfolio company management and/or potential purchasers. Goldin also advised the Receiver on Houlihan and Conway's disposition-related recommendations. In order to so advise, Goldin reviewed analyses generated by, and conferred regularly with, Houlihan and Conway.

(b) Goldin assisted the Receiver and her legal counsel in the development and execution of disposition strategies for certain assets Houlihan and Conway are not

² This amount primarily consists of proceeds derived from the sale of certain stock holdings, as well as the sale of Platinum's investment positions in Acceleration Bay (\$10 million) and Airdye (\$1.265 million).

³ The Receiver retained Houlihan to market specific Platinum assets, including the following: (i) the life settlements portfolio; (ii) the litigation finance portfolio; (iii) the Brazilian gold tailings project (Abdala); (iv) Urigen Pharmaceuticals, Inc.; and (v) LC Energy Operations LLP. The Receiver tasked Conway with, in the first instance, marketing the following Platinum assets: (i) West Ventures LLC and its wholly owned subsidiary, Buffalo Lake Advanced Biofuels, LLC; (ii) Desert Hawk Gold Corp.; and (iii) Daybreak Oil and Gas, Inc.

marketing. With regard to these assets, Goldin, among other things, (i) reviewed and analyzed relevant financial information; (ii) created comprehensive and detailed memoranda, spreadsheets and other documentation reflecting its financial analyses; (iii) conducted meetings with portfolio company management; (iv) conferred internally, as well as with the Receiver and her counsel; (v) identified and conferred with potential purchasers; and (vi) participated in negotiations pertinent to the sale of these assets, which ranged from thinly-traded, illiquid stock to debt positions in small private companies.

2. In addition to the liquidation of assets, another potential source of cash receipts is the pursuit of litigation claims against third-parties. Goldin, the Receiver and her legal counsel (collectively, the “Receivership Team”) continue to evaluate such potential claims, which involves, among other things, performing forensic accounting and related factual investigations. This work is still in its early stages, and the Receivership Team anticipates that, in the period ahead, this forensic assessment will intensify.

3. During the Second Application Period, Goldin also provided significant support to the Receiver and her retained tax professionals from Deloitte LLP (“Deloitte”) in connection with the preparation and issuance of Platinum’s tax year 2016 filings. This support included: (i) reviewing computations relevant to investor tax returns; (ii) investigating the facts and circumstances of various 2016 transactions; and (iii) confirming the accuracy of investor demographic information through the review and reconciliation of several data sources.

4. Goldin continued to manage a variety of cash disbursement and budgeting protocols on behalf of the Receivership Estate during the Second Application Period. 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) oversaw the procedures governing the review and approval of disbursements (including payroll); and (iv) conducted daily and weekly reconciliations of Platinum's cash and brokerage accounts.

II. APPLICATION REQUIREMENTS

A. Information about the Applicant and the Application

5. **Application Period.** This application covers the period of October 1, 2017 through December 31, 2017.

6. **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 [Docket No. 1].

On December 19, 2016, the Court entered an Order to Show Cause and Temporary 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, as amended on January 30, 2017 [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 [Docket No. 216].

7. **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].

8. **Fee Schedule.** The names and hourly rates of all Goldin professionals who billed time during the Second Application Period is attached as **Exhibit B** (the "Fee Schedule"). The fees requested in this Second 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.

9. **Prior Applications.** This application is interim and is Goldin's second fee and expense application in this case. The fees and expenses requested by Goldin in its first fee and expense application, which it filed with the Court on November 15, 2017, were allowed and paid as follows:

Period	Order Date Docket No.	Amount Requested		Amount Allowed		Amount Paid to Date	
		Fees	Expenses	Fees	Expenses	Fees	Expenses
7/6/17- 9/30/17	12/5/17 Docket No. 290	\$985,666.50	\$1,350.24	\$985,666.50	\$1,360.24	\$788,533.20	\$1,350.24

B. Case Status

10. **Cash on Hand and Unencumbered Funds.** As of December 31, 2017, the Receivership Entities had \$11.7 million in unencumbered funds, of which \$10.2 million was held in cash in bank accounts and \$1.5 million was held in brokerage accounts.

(a) **Accrued Administrative Expenses.** As of December 31, 2017, it is estimated that accrued, unpaid administrative expenses amount to approximately \$2.6 million. These administrative expenses primarily consist of accrued and unpaid professional fees. In addition to these unpaid administrative expenses, the Receivership Estate paid remaining in-house Platinum staff and other operating expenses during the Second Application Period.

11. **Summary of Receipts and Disbursements.** Cash disbursements during the Second Application Period totaled approximately \$8.6 million. This amount primarily consists of the following: (i) payments to the Receiver and retained professionals (\$4.5 million); (ii)

disbursements to certain Platinum assets to preserve their value pending their sale (\$3.45 million);⁴ and (iii) \$535,100 in rent, payroll and related expenses paid to Platinum employees. Cash receipts during the Second Application Period totaled approximately \$11.5 million. This amount primarily consists of proceeds derived from dispositions associated with the following investment positions: Acceleration Bay (\$10 million net to Platinum)⁵ and Airdye (\$1.265 million), as well as certain miscellaneous stock sales.

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

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

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

(a) Cash and cash equivalents of approximately \$11.7 million.

(b) Non-cash assets that had been valued by prior management at approximately \$446.6 million as of December 19, 2016.⁶

15. **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.

⁴ This amount includes funds disbursed to preserve the value of the following assets pending their sale: Acceleration Bay (\$1.4 million); ALS Capital Ventures LLC (\$1.7 million); LC Energy (\$270,000); and Abdala (\$111,600).

⁵ This amount is net of a \$526,000 completion fee paid to Houlihan pursuant to its retention agreement. The gross sale amount was \$10,540,000.

⁶ 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 from prior management's estimates.

C. SEC Review

16. Goldin submitted this Second Interim Application to the SEC on January 16, 2018 to allow for a thirty-day review period, as required by the SEC Receivership Billing Instructions. The SEC review resulted in Goldin reducing its requested fees by \$28,363.50.

D. Exhibits

17. The Second Interim Application contains the following exhibits:

(a) **Exhibit A:** The Standardized Fund Accounting Report (“SFAR”) for the period October 1, 2017 through December 31, 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) **Exhibit F:** The certification contemplated by Section A.1 of the SEC Receivership Billing Instructions.

III. SERVICES RENDERED BY GOLDIN DURING THE SECOND APPLICATION PERIOD

18. Goldin professionals recorded 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. Per Section D.3 of the SEC Receivership Billing Instructions, Goldin accounted for its time charges during the Second Application Period by activity categories. Narrative summaries of these activity categories follow.⁷

20. **Accounting (01).** \$51,702.75 requested. During the Second Application Period, Goldin continued to manage 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 a control. Additionally, Goldin provided day-to-day oversight of Platinum's accounting function, which included monitoring work performed by Platinum's Chief Financial Officer. Goldin professionals who billed time in this activity category during the Second Application Period included Marc Kirschner, William Edwards, Curtis Solsvig, Alois Chakabva and Troy Sarpen.

21. **Asset Analysis and Recovery (02).** \$56,621.25 requested. Platinum's investment portfolio, broadly speaking, can be divided into three categories: (i) life settlement investments;⁸ (ii) litigation finance investments;⁹ and (iii) a wide-array of investments in mostly

⁷ Goldin professionals did not bill any time during the Second Application Period to the following activity categories: Business Analysis (04), Business Operations (05), Claims Administration (07), Corporate Finance (08), Valuation (12) or Travel (13).

⁸ 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.

⁹ 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

developmental stage companies. Goldin, on behalf of the Receivership Team, continues to track and monitor the disposition status of each Platinum asset. The Receivership Team has commenced the sales process for a significant number of Platinum's assets. For certain Platinum assets, however, additional pre-disposition work is required prior to commencing a sales process and/or pursuing other monetization strategies. To take one example, during the Second Application Period, Goldin developed bespoke financial models, participated in relevant negotiations and critiqued third-party financial analyses in connection with the Receivership Estate's efforts to obtain a recovery on a \$16 million loan from Platinum to Arabella Exploration, Inc. in 2014. Goldin's Arabella-related financial analyses focused on issues central to an adversary proceeding, commenced by Founders Oil & Gas III, LLC and Founders Oil & Gas Operating, LLC, which involves the right to certain revenues associated with several large oil and gas wells. The outcome of this proceeding will impact Platinum's loan recovery materially. Goldin professionals who billed time in this activity category during the Second Application Period included Marc Kirschner, William Edwards, Curtis Solsvig, Alois Chakabva and Troy Sarpen.

22. **Asset Disposition (03).** \$237,415.50 requested. During the Second Application Period, Goldin assisted the Receiver, as well as professionals at Houlihan and Conway, in connection with the monetization of certain Platinum portfolio positions, including Acceleration Bay and AirDye. All told, during this period, the Receiver sold portfolio positions that brought over \$11.5 million of cash into the Receivership Estate. In connection with these dispositions, Goldin provided Houlihan and Conway with information and analysis related to pertinent assets,

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.

and facilitated, as necessary, engagement with portfolio company management and/or potential purchasers. Goldin also advised the Receiver on Houlihan and Conway's disposition-related recommendations after reviewing analyses generated by, and conferring with, these firms.

In addition, Goldin assisted the Receiver and her legal counsel in the development and execution of disposition strategies for assets not being marketed by Houlihan or Conway, including Agera Energy, Azarga Uranium, China Horizon, Cleveland Mining, Cokal Limited and New Jersey Ethanol, among others. With regard to these assets, Goldin, among other things, (i) reviewed and analyzed relevant financial information; (ii) created detailed memoranda, spreadsheets and other documentation reflecting its financial analyses; (iii) conducted meetings with relevant portfolio company management; (iv) conferred internally, as well as with the Receiver and her counsel; (v) identified and conferred with potential purchasers; and (vi) participated in negotiations pertinent to the sale of these assets, which ranged from thinly-traded, illiquid stock to debt positions in small private companies. Goldin professionals who billed time in this activity category during the Second Application Period included Marc Kirschner, William Edwards, Curtis Solsvig, Alois Chakabva and Troy Sarpen.

23. **Case Administration (06).** \$160,859.25 requested. The Receivership Team endeavored throughout the Second 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 plan their approach to mandated tasks.

The effective administration of the Receivership Estate also entails communicating with external stakeholders about the status of the Receivership, and addressing questions related thereto. To that end, during the Second Application Period, Goldin spoke

periodically with investors, the PPVA Joint Liquidators, the SEC, Houlihan, Conway and Deloitte, among others. In addition, Goldin assisted the Receiver and her legal counsel in drafting the status report filed with the Court on November 30, 2017, as well as in hosting an investor “town hall” on December 20, 2017. Goldin professionals who billed time in this activity category during the Second Application Period included Marc Kirschner, William Edwards, Curtis Solsvig, Karthik Bhavaraju, Alois Chakabva and Troy Sarpen.

24. **Employee Benefits (09).** \$3,208.50 requested. During the Second Application Period, Goldin provided financial analytical support to the Receiver and her legal counsel in connection with questions relating to altering the employment status of certain Platinum employees, as well as compensation-related queries. Goldin professionals who billed time in this activity category during the Second Application Period included Marc Kirschner, William Edwards, Curtis Solsvig and Alois Chakabva.

25. **Forensic Accounting (10).** \$63,742.50 requested. During the Second Application Period, Goldin commenced forensic analyses of certain pre-Receivership transactions, including purported asset transfers by and between PPCOMF, Platinum Partners Value Arbitrage, Beechwood Re Investments LLC, Principal Growth Strategy, LLC and Agera Energy LLC. In addition, Goldin prepared plans for necessary follow-on forensic and factual reviews as part of the Receivership Team’s efforts to assess potential third-party claims. Goldin professionals who billed time in this activity category during the Second Application Period included Marc Kirschner, William Edwards, Curtis Solsvig, Karthik Bhavaraju and Alois Chakabva.

26. **Tax Issues (11).** \$55,660.50 requested. During the Second Application Period, Goldin provided extensive support to the Receiver and Deloitte in connection with the

preparation and issuance of Platinum's tax year 2016 filings. This support included: (i) reviewing computations relevant to investor tax returns; (ii) investigating the facts and circumstances of various 2016 transactions; and (iii) confirming the accuracy of investor demographic information through review and reconciliation of several data sources. Goldin professionals who billed time in this category during the Second Application Period included Marc Kirschner, William Edwards, Curtis Solsvig, Alois Chakabva and Troy Sarpen.

IV. EXPLANATION OF EXPENSES AND RELATED POLICIES

27. Goldin seeks reimbursement of its out-of-pocket costs in the amount of \$1,825.42. 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 of such materials 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, as are the extent to which “a receiver reasonably and diligently discharges his duties.” *Id.*

30. Under these standards Goldin has demonstrated that the amount of fees requested is appropriate. Goldin, in concert with the rest of the Receivership Team, has acted with appropriate dispatch to develop and execute monetization strategies for the Platinum assets. Given the unusual diversity and complexity of these assets, to say nothing of the fact that relevant documentation inherited from prior management requires careful scrutiny, Goldin has had to expend meaningful effort to prepare these assets for disposition. This notwithstanding, the Receivership Team liquidated significant Platinum positions and is poised to monetize even more in the period ahead, which should generate substantial additional benefits to the Receivership Estate.

VI. HOLDBACK

31. 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 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 twenty-five percent (25%) of the allowed fees requested in this Second 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 reduction of the Holdback Amount to twenty percent (20%) and pay to Goldin 5% of its 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 \$629,210.25;
- (b) grant interim approval of Goldin’s request for reimbursement of its out-of-pocket expenses in the amount of \$1,825.42;
- (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 reduce Goldin’s Holdback Amount to twenty percent (20%) and pay to Goldin from the Receivership assets 5% of Goldin’s allowed fees, subject to the consent of the SEC; and
- (e) grant such other relief as the Court deems appropriate.

Dated: February 15, 2018
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 10/1/2017 to 12/31/2017

FUND ACCOUNTING (See Instructions)				
	PPCO	PPLO	Total	
Line 1	Beginning Balance (As of 10/1/2017):	\$ 6,968,664	\$ 1,667,492	\$ 8,636,156
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	-	-	-
Line 3	Cash and Securities	-	-	-
Line 4	Interest/Dividend Income	-	2,321	2,321
Line 5	Business Asset Liquidation ¹	11,415,765	75,638	11,491,403
Line 6	Personal Asset Liquidation	-	-	-
Line 7	Third-Party Litigation Income	-	-	-
Line 8	Miscellaneous - Other	121,255	3,146	124,401
	Total Funds Available (Lines 1-8)	\$ 18,505,685	\$ 1,748,597	\$ 20,254,282
	<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	(4,502,024)	-	(4,502,024)
Line 10b	Business Asset Expenses	(535,117)	-	(535,117)
Line 10c	Personal Asset Expenses	-	-	-
Line 10d	Investment Expenses ²	(3,447,612)	-	(3,447,612)
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	(67,142)	-	(67,142)
	Total Disbursements for Receivership Operations	\$ (8,551,895)	\$ -	\$ (8,551,895)
Line 11	Disbursements for Distribution Expenses Paid by the Fund	-	-	-
Line 12	Disbursements to Court/Other	-	-	-
	Total Funds Disbursed	\$ (8,551,895)	\$ -	\$ (8,551,895)
Line 13	Ending Balance (As of 12/31/2017):	\$ 9,953,790	\$ 1,748,597	\$ 11,702,387

(1) This amount consists primarily of net proceeds derived from dispositions associated with the following investment positions: Acceleration Bay (\$10.0 million) and Airdye (\$1.265 million).

(2) This amount consists primarily of \$3.45 million disbursed to preserve the value of the following investments, pending the commencement of a sales process: Acceleration Bay (\$1.4 million); ALS Capital Ventures LLC (\$1.7 million); LC Energy (\$270,000); and Abdala Gold (\$111,600).

EXHIBIT B



GoldinAssociates, LLC

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The Empire State Building
New York, New York 10118

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January 25, 2018

INVOICE
MATTER : PP Receiver

For Services 10/1/2017 Through 12/31/2017

Name	Hours	Rate*	Amount
Marc Kirschner, Sr. Managing Director	62.40	855.00	\$53,352.00
William Edwards, Managing Director	159.80	765.00	\$122,247.00
Curtis G. Solsvig III, Managing Director	320.70	787.50	\$252,551.25
Alois Chakabva, Director	267.70	562.50	\$150,581.25
Karthik Bhavaraju, Director	21.80	607.50	\$13,243.50
Troy Sarpem, Analyst	127.30	292.50	\$37,235.25
Total Fees:	959.70		\$629,210.25
Expenses:			
Photocopies			\$265.30
Telephone, Postage			\$1,560.12
Total Expenses			\$1,825.42
Total Fees & Expenses			\$631,035.67

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

EXHIBIT C



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

Work Code Summary: PP Receiver

For Services 10/1/2017 Through 12/31/2017

Totals for	Hours	Total
01 Accounting	89.20	\$51,702.75
02 Asset Analysis and Recovery	106.00	\$56,621.25
03 Asset Disposition	337.00	\$237,415.50
06 Case Administration	226.90	\$160,859.25
09 Employee Benefits	5.30	\$3,208.50
10 Forensic Accounting	95.80	\$63,742.50
11 Tax Issues	99.50	\$55,660.50
Grand Total	959.70	\$629,210.25

EXHIBIT D

**GoldinAssociates, LLC**

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

Tel.: 212 593 2255
Fax: 212 888 2841
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Work Code Narrative: PP Receiver

For Services 10/1/2017 Through 12/31/2017

Timekeeper	Date	Time	Rate*	Value	Description
01 Accounting					
Chakabva, Alois	10/2/2017	1.20	\$562.50	\$675.00	Meet with T. Rogers re: PPCO book and records review and reconciliation
Chakabva, Alois	10/4/2017	6.00	\$562.50	\$3,375.00	Review and reconciliation of PPCO books and records
Solsvig III, Curtis G.	10/5/2017	0.30	\$787.50	\$236.25	Review cash flow reports
Edwards, William	10/5/2017	0.40	\$765.00	\$306.00	Review draft cash-flow materials, incl. variance analysis
Chakabva, Alois	10/5/2017	2.40	\$562.50	\$1,350.00	Prepare and review cash reconciliations and 13 week cash flow
Edwards, William	10/9/2017	0.30	\$765.00	\$229.50	Review semi-monthly payroll information
Chakabva, Alois	10/9/2017	1.40	\$562.50	\$787.50	Payroll review
Sarpen, Troy	10/10/2017	0.90	\$292.50	\$263.25	Review PPCO & PPLO account statements received per C Solsvig request
Kirschner, Marc	10/12/2017	0.30	\$855.00	\$256.50	Review cash flow analysis
Chakabva, Alois	10/12/2017	3.00	\$562.50	\$1,687.50	Prepare and review cash reconciliations and 13 week cash flow
Chakabva, Alois	10/12/2017	0.40	\$562.50	\$225.00	Research and follow up on invoices for professionals
Chakabva, Alois	10/18/2017	0.50	\$562.50	\$281.25	Conference with T. Rogers re: disbursements and support
Edwards, William	10/19/2017	0.30	\$765.00	\$229.50	Review weekly cash flow projections and variance analyses
Chakabva, Alois	10/19/2017	1.40	\$562.50	\$787.50	Review and prepare cash and bank reconciliation
Chakabva, Alois	10/19/2017	1.60	\$562.50	\$900.00	Prepare and update 13-week cash flow
Edwards, William	10/21/2017	0.50	\$765.00	\$382.50	Conduct research into valuation-related reporting standards
Solsvig III, Curtis G.	10/23/2017	0.20	\$787.50	\$157.50	Review and comment on cash disbursement memo
Edwards, William	10/23/2017	0.30	\$765.00	\$229.50	Review month-end disbursement request
Chakabva, Alois	10/23/2017	4.50	\$562.50	\$2,531.25	Validate and reconcile October 2017 month-end payments
Edwards, William	10/26/2017	0.40	\$765.00	\$306.00	Review weekly cash flow projections and variance analyses
Chakabva, Alois	10/26/2017	0.30	\$562.50	\$168.75	Review of brokerage cash account
Chakabva, Alois	10/26/2017	1.50	\$562.50	\$843.75	Reconcile cash disbursements and bank activity
Chakabva, Alois	10/26/2017	1.40	\$562.50	\$787.50	Prepare 13-week cash flow for Receiver
Chakabva, Alois	10/30/2017	0.30	\$562.50	\$168.75	Review and comment on cash receipts correspondence
Chakabva, Alois	10/30/2017	1.00	\$562.50	\$562.50	Review forecasted cash receipts
Kirschner, Marc	10/31/2017	0.30	\$855.00	\$256.50	Review revised cash projections
Edwards, William	10/31/2017	1.30	\$765.00	\$994.50	Review and comment on 13-week cash flow analyses

*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	10/31/2017	3.00	\$562.50	\$1,687.50	Analyze 13-week cash flow scenarios
Chakabva, Alois	10/31/2017	0.50	\$562.50	\$281.25	Call with E. Weinick re: cash disbursements
Chakabva, Alois	10/31/2017	1.30	\$562.50	\$731.25	Review planned cash disbursements
Edwards, William	11/2/2017	0.30	\$765.00	\$229.50	Review weekly cash reports
Chakabva, Alois	11/2/2017	1.50	\$562.50	\$843.75	Prepare and reconcile 13-week cash flows
Chakabva, Alois	11/2/2017	1.30	\$562.50	\$731.25	Prepare and reconcile bank and cash activity
Chakabva, Alois	11/3/2017	1.30	\$562.50	\$731.25	Review of PPCO capital accounts and accounting records
Solsvig III, Curtis G.	11/6/2017	0.30	\$787.50	\$236.25	Review 13-week cash projections
Edwards, William	11/6/2017	0.30	\$765.00	\$229.50	Review and assess weekly cash flow projections
Chakabva, Alois	11/6/2017	3.50	\$562.50	\$1,968.75	Analyze cash flow scenarios
Chakabva, Alois	11/6/2017	1.50	\$562.50	\$843.75	Draft accounting memo for W. Edwards
Chakabva, Alois	11/6/2017	5.00	\$562.50	\$2,812.50	Research investment valuation accounting guidance
Kirschner, Marc	11/7/2017	0.50	\$855.00	\$427.50	Review, revise draft cash flow scenarios
Chakabva, Alois	11/7/2017	0.50	\$562.50	\$281.25	Analyze cash flow scenarios
Chakabva, Alois	11/7/2017	1.10	\$562.50	\$618.75	Update cash flow scenarios to reflect Otterbourg comments
Chakabva, Alois	11/8/2017	0.70	\$562.50	\$393.75	Review of proforma financial statements
Chakabva, Alois	11/8/2017	3.10	\$562.50	\$1,743.75	Research auditing standards and accounting literature re: pension funds
Chakabva, Alois	11/8/2017	0.50	\$562.50	\$281.25	Meet with T. Rogers re: proforma financial statements
Solsvig III, Curtis G.	11/9/2017	0.20	\$787.50	\$157.50	Review 13 week cash projection and cash balances
Chakabva, Alois	11/9/2017	1.10	\$562.50	\$618.75	Prepare bank and cash activity reconciliation
Chakabva, Alois	11/9/2017	1.20	\$562.50	\$675.00	Update 13-week cash flow forecast
Chakabva, Alois	11/9/2017	4.20	\$562.50	\$2,362.50	Research fair value of illiquid assets and audit documentation questions
Chakabva, Alois	11/10/2017	2.10	\$562.50	\$1,181.25	Perform cash flow analyses
Chakabva, Alois	11/13/2017	1.40	\$562.50	\$787.50	Review payroll and draft email to Receiver
Chakabva, Alois	11/19/2017	1.10	\$562.50	\$618.75	Reconcile bank and cash activity
Chakabva, Alois	11/19/2017	1.00	\$562.50	\$562.50	Update 13-week cash flow forecast
Chakabva, Alois	11/21/2017	0.30	\$562.50	\$168.75	Call with E. Weinick and J. Feeney re: financial statements
Chakabva, Alois	11/24/2017	2.50	\$562.50	\$1,406.25	Review reconciliation of month-end payments
Chakabva, Alois	11/29/2017	0.50	\$562.50	\$281.25	Reconcile and follow-up re: vendor invoice payments
Edwards, William	12/3/2017	0.50	\$765.00	\$382.50	Review 13-week cash flow forecast
Chakabva, Alois	12/4/2017	1.10	\$562.50	\$618.75	Update and reconcile 13-week cash flow
Chakabva, Alois	12/4/2017	1.20	\$562.50	\$675.00	Review and reconcile bank and cash activity
Chakabva, Alois	12/5/2017	0.50	\$562.50	\$281.25	Review Receivership cash position and activity
Edwards, William	12/12/2017	0.30	\$765.00	\$229.50	Review payments for semi-monthly payroll
Chakabva, Alois	12/12/2017	2.00	\$562.50	\$1,125.00	Review reconciliation of semi-monthly payroll and payments
Solsvig III, Curtis G.	12/13/2017	0.20	\$787.50	\$157.50	Review cash flow analysis and 13-week forecast
Edwards, William	12/13/2017	0.20	\$765.00	\$153.00	Review and assess weekly cash-flow report
Kirschner, Marc	12/14/2017	0.50	\$855.00	\$427.50	Review, revise 13 week cash flow
Chakabva, Alois	12/14/2017	1.20	\$562.50	\$675.00	Update and reconcile 13-week cash flow
Chakabva, Alois	12/14/2017	1.10	\$562.50	\$618.75	Review and reconcile bank and cash activity



GoldinAssociates, LLC

Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
Chakabva, Alois	12/15/2017	0.50	\$562.50	\$281.25	Update cash flow analysis for A. Silverstein comments
Chakabva, Alois	12/22/2017	1.50	\$562.50	\$843.75	Reconcile and review back activity and payments
Chakabva, Alois	12/22/2017	1.30	\$562.50	\$731.25	Analyze cash flow scenarios
Chakabva, Alois	12/26/2017	1.20	\$562.50	\$675.00	Review month-end cash payments
Chakabva, Alois	12/26/2017	1.70	\$562.50	\$956.25	Analyze payments due limited scope professionals
Total: 01 Accounting		89.20		\$51,702.75	



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Timekeeper	Date	Time	Rate	Value	Description
02 Asset Analysis and Recovery					
Sarpen, Troy	10/3/2017	1.30	\$292.50	\$380.25	Updated portco tracker
Sarpen, Troy	10/3/2017	0.80	\$292.50	\$234.00	Created portco doc request list
Solsvig III, Curtis G.	10/5/2017	0.60	\$787.50	\$472.50	Meeting re: portco analytical write-ups, with N. Solomon and T. Sarpen
Sarpen, Troy	10/5/2017	0.60	\$292.50	\$175.50	Meeting re: portco write-ups, with N. Solomon and C. Solsvig
Sarpen, Troy	10/6/2017	1.70	\$292.50	\$497.25	Updated portco tracker doc with comments and additions
Sarpen, Troy	10/9/2017	1.40	\$292.50	\$409.50	Added further position detail on PortCo disposition summary doc
Sarpen, Troy	10/9/2017	1.30	\$292.50	\$380.25	Meeting re: portco write-ups, with N. Solomon
Solsvig III, Curtis G.	10/10/2017	1.90	\$787.50	\$1,496.25	Update PortCo Tracker for presentation to Receiver
Sarpen, Troy	10/10/2017	3.20	\$292.50	\$936.00	Identify, assemble, and review PortCo documentation collected from Platinum office
Solsvig III, Curtis G.	10/11/2017	2.50	\$787.50	\$1,968.75	Update PortCo Tracker for presentation to Receiver
Sarpen, Troy	10/11/2017	2.20	\$292.50	\$643.50	Continued reviewing position docs to confirm position amounts
Sarpen, Troy	10/12/2017	0.80	\$292.50	\$234.00	Meeting re: revising portco trackers and write-ups, with N. Solomon
Solsvig III, Curtis G.	10/13/2017	0.40	\$787.50	\$315.00	Update portfolio company Tracker for presentation to Receiver
Sarpen, Troy	10/14/2017	2.40	\$292.50	\$702.00	Updated portco trackers and summary doc
Sarpen, Troy	10/16/2017	2.10	\$292.50	\$614.25	Updated portco summary doc
Sarpen, Troy	10/17/2017	1.40	\$292.50	\$409.50	Turned comments to portco summary docs
Sarpen, Troy	10/18/2017	0.80	\$292.50	\$234.00	Turned comments and updated portco summary doc
Sarpen, Troy	10/19/2017	1.30	\$292.50	\$380.25	Revised portco summary doc
Sarpen, Troy	10/20/2017	2.80	\$292.50	\$819.00	Collect and assemble deal documentation and position detail for PPCO/PPLO portcos
Sarpen, Troy	10/23/2017	1.20	\$292.50	\$351.00	Updated supplemental portco tracker for C Solsvig
Sarpen, Troy	10/23/2017	1.90	\$292.50	\$555.75	Reviewed brokerage information and updated portco tracker
Solsvig III, Curtis G.	10/24/2017	0.40	\$787.50	\$315.00	Review Arabella lien issues and discuss updated analysis with E. Wienick
Solsvig III, Curtis G.	10/24/2017	0.80	\$787.50	\$630.00	Call E. Weineck re Arabella analysis, review and revise Arabella financial model
Sarpen, Troy	10/24/2017	3.00	\$292.50	\$877.50	Performed portco document review
Solsvig III, Curtis G.	10/25/2017	0.40	\$787.50	\$315.00	Meet with N. Solomon and T. Sarpen re: revisions to portco tracker
Solsvig III, Curtis G.	10/25/2017	2.10	\$787.50	\$1,653.75	Edit memo to Receiver re PPVA asset positions
Sarpen, Troy	10/25/2017	3.00	\$292.50	\$877.50	Update and QC portco tracker
Sarpen, Troy	10/25/2017	0.50	\$292.50	\$146.25	PortCo tracker meeting with C Solsvig and N Solomon
Solsvig III, Curtis G.	10/26/2017	0.40	\$787.50	\$315.00	Review P. Berg edits to Receiver memo on PPVA asset positions and related questions
Solsvig III, Curtis G.	10/26/2017	1.50	\$787.50	\$1,181.25	Edit Receiver memo on questions re: PPVA-PPCO assets



GoldinAssociates, LLC

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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	10/27/2017	0.20	\$787.50	\$157.50	Review P. Berg edits to Receiver memo on PPVA-related questions
Sarpen, Troy	10/29/2017	1.10	\$292.50	\$321.75	Update portco tracker
Solsvig III, Curtis G.	10/30/2017	0.70	\$787.50	\$551.25	Revise Arabella financial analysis for E. Weinick
Sarpen, Troy	10/30/2017	1.80	\$292.50	\$526.50	Consolidate PortCo tracker versions and turned Goldin team comments to status summaries
Solsvig III, Curtis G.	10/31/2017	0.50	\$787.50	\$393.75	Update Arabella model
Solsvig III, Curtis G.	10/31/2017	1.00	\$787.50	\$787.50	Update Arabella model based on C. Hoebeke updates
Solsvig III, Curtis G.	10/31/2017	1.40	\$787.50	\$1,102.50	Update on Arabella financial terms with C. Hoebeke
Solsvig III, Curtis G.	10/31/2017	0.50	\$787.50	\$393.75	Discuss updated Arabella model with E. Weineck
Sarpen, Troy	10/31/2017	0.60	\$292.50	\$175.50	Update Consolidated PortCo tracker per Goldin team comments
Kirschner, Marc	11/1/2017	0.30	\$855.00	\$256.50	Review C. Solsvig revised spreadsheet re: range of Arabella recoveries
Kirschner, Marc	11/1/2017	0.50	\$855.00	\$427.50	Conference with C. Solsvig re: Arabella spreadsheet to reflect mediation proposal
Solsvig III, Curtis G.	11/1/2017	0.70	\$787.50	\$551.25	Proof and revise Arabella model
Solsvig III, Curtis G.	11/1/2017	0.10	\$787.50	\$78.75	Correspondence with E. Weineck re Arabella review
Solsvig III, Curtis G.	11/1/2017	0.50	\$787.50	\$393.75	Review Arabella model with M. Kirschner
Solsvig III, Curtis G.	11/1/2017	0.30	\$787.50	\$236.25	Compose cover note to E. Weineck for Arabella model
Edwards, William	11/1/2017	0.30	\$765.00	\$229.50	Review Arabella financial analysis, incl. settlement model
Chakabva, Alois	11/1/2017	0.20	\$562.50	\$112.50	Review Arabella financial model
Sarpen, Troy	11/1/2017	1.70	\$292.50	\$497.25	Created citations list for portco tracker
Sarpen, Troy	11/1/2017	3.50	\$292.50	\$1,023.75	Revise portfolio company tracker and QC data
Solsvig III, Curtis G.	11/2/2017	0.40	\$787.50	\$315.00	Meet with E. Weinick to review Arabella model and make revisions
Solsvig III, Curtis G.	11/2/2017	0.20	\$787.50	\$157.50	Discussions with E. Weinick re Arabella status update
Solsvig III, Curtis G.	11/2/2017	0.30	\$787.50	\$236.25	Meet with T. Sarpen and N. Solomon re: updating portco tracker
Sarpen, Troy	11/2/2017	1.10	\$292.50	\$321.75	Update and QC Goldin classification information re: portco tracker
Sarpen, Troy	11/2/2017	0.30	\$292.50	\$87.75	Participate in portco tracker review meeting with C Solsvig and N Solomon
Sarpen, Troy	11/2/2017	1.40	\$292.50	\$409.50	Research and analyze compiled current market data for relevant portcos
Sarpen, Troy	11/2/2017	0.70	\$292.50	\$204.75	Revise portco tracker
Sarpen, Troy	11/2/2017	1.30	\$292.50	\$380.25	Assess open portco tracker questions to review with Goldin team
Solsvig III, Curtis G.	11/3/2017	0.50	\$787.50	\$393.75	Confer with T. Sarpen on Arabella model update
Solsvig III, Curtis G.	11/3/2017	0.20	\$787.50	\$157.50	Correspond with B. Crisp re scheduling Arabella update meeting
Solsvig III, Curtis G.	11/3/2017	0.30	\$787.50	\$236.25	Confer with E. Weinick re Arabella status update
Sarpen, Troy	11/3/2017	0.50	\$292.50	\$146.25	Arabella model review meeting with C Solsvig
Sarpen, Troy	11/3/2017	1.10	\$292.50	\$321.75	Review and update Arabella model



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Timekeeper	Date	Time	Rate	Value	Description
Sarpen, Troy	11/4/2017	0.60	\$292.50	\$175.50	Update portco tracker
Solsvig III, Curtis G.	11/6/2017	0.50	\$787.50	\$393.75	Review Founders JIB Analysis from B. Crisp re: Arabella
Solsvig III, Curtis G.	11/6/2017	0.10	\$787.50	\$78.75	Discuss Arabella model and call with E. Weinick
Solsvig III, Curtis G.	11/6/2017	1.30	\$787.50	\$1,023.75	Discuss Arabella questions on a conf call with E. Weinick, C. Hoebeke, Travis, Bruno, Art, D. Hall, R. Bataglia,
Solsvig III, Curtis G.	11/6/2017	0.40	\$787.50	\$315.00	Prepare for Arabella update call
Solsvig III, Curtis G.	11/6/2017	0.60	\$787.50	\$472.50	Review and update Arabella financial model
Solsvig III, Curtis G.	11/7/2017	1.20	\$787.50	\$945.00	Review and analyze Founder's JIB Analysis in preparation for call with B. Crisp re Arabella
Solsvig III, Curtis G.	11/7/2017	1.50	\$787.50	\$1,181.25	Discuss Founder's JIB Analysis with B. Crisp re Arabella
Solsvig III, Curtis G.	11/7/2017	0.50	\$787.50	\$393.75	Review notes from discussion with B. Crisp re Arabella and compose update note for Receiver Team
Solsvig III, Curtis G.	11/7/2017	0.30	\$787.50	\$236.25	Review Founder's offer for settlement on Arabella
Edwards, William	11/7/2017	0.40	\$765.00	\$306.00	Review materials re: Arabella, incl. revised financial model
Solsvig III, Curtis G.	11/8/2017	1.20	\$787.50	\$945.00	Prepare analysis of Arabella recovery scenarios and distribute to Receiver Team
Solsvig III, Curtis G.	11/8/2017	0.60	\$787.50	\$472.50	Review and analyze Founder's proposals, correspond with E. Weinick on same (Arabella)
Solsvig III, Curtis G.	11/8/2017	0.60	\$787.50	\$472.50	Review and edit updated Portco Tracker
Sarpen, Troy	11/9/2017	1.20	\$292.50	\$351.00	Turned team comments to portco tracker
Solsvig III, Curtis G.	11/10/2017	0.70	\$787.50	\$551.25	Review and edit updated Portco Tracker
Solsvig III, Curtis G.	11/13/2017	0.70	\$787.50	\$551.25	Review JIB's from Founders and discuss with C. Hoebeke
Solsvig III, Curtis G.	11/13/2017	2.10	\$787.50	\$1,653.75	Edit and update expanded Portco Tracker and Supplemental Disposition List
Solsvig III, Curtis G.	11/13/2017	0.50	\$787.50	\$393.75	Review and update Arabella financial scenarios for new JIB information
Solsvig III, Curtis G.	11/13/2017	0.70	\$787.50	\$551.25	Update ownership details for portfolio companies with B. Weisenberg and T. Rodgers
Sarpen, Troy	11/13/2017	0.60	\$292.50	\$175.50	Update portco tracker
Solsvig III, Curtis G.	11/14/2017	2.70	\$787.50	\$2,126.25	Update and edit Portco Tracker
Solsvig III, Curtis G.	11/14/2017	0.60	\$787.50	\$472.50	Review updates and details on names for Supplemental Asset Disposition List
Solsvig III, Curtis G.	11/15/2017	0.60	\$787.50	\$472.50	Review Reed Smith Loan documents and correspond with Receiver Team re collectibility
Solsvig III, Curtis G.	11/15/2017	0.50	\$787.50	\$393.75	Update Portco Tracker
Solsvig III, Curtis G.	11/15/2017	0.50	\$787.50	\$393.75	Update Portco Tracker and Supplemental Disposition List, with N. Solomon and T. Sarpen
Sarpen, Troy	11/15/2017	0.40	\$292.50	\$117.00	PortCo tracker review meeting with N Solomon and C Solsvig
Solsvig III, Curtis G.	11/16/2017	0.20	\$787.50	\$157.50	Correspond with Receiver Team re Reed Smith Loan
Solsvig III, Curtis G.	11/17/2017	0.60	\$787.50	\$472.50	Call T. Rogers and B. Weisenberg re Portco Tracker follow-up issues



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	11/17/2017	0.60	\$787.50	\$472.50	Review JIB Monetization issues from AEX/AO on Arabella
Solsvig III, Curtis G.	11/20/2017	0.40	\$787.50	\$315.00	Follow up with E. Weinick re Arabella
Solsvig III, Curtis G.	11/20/2017	2.10	\$787.50	\$1,653.75	Call C. Hoebeke to review JIB's and Brigham Tag-Along issues, update on Arabella other issues
Solsvig III, Curtis G.	11/27/2017	0.80	\$787.50	\$630.00	Update Portco Tracker per Receiver request
Sarpen, Troy	11/27/2017	0.90	\$292.50	\$263.25	Turned C Solsvig portco tracker comments
Solsvig III, Curtis G.	11/28/2017	0.80	\$787.50	\$630.00	Draft email re Arabella JIB's and related issues
Solsvig III, Curtis G.	11/30/2017	0.60	\$787.50	\$472.50	Update Portco Tracker
Solsvig III, Curtis G.	11/30/2017	0.20	\$787.50	\$157.50	Review correspondence re loans receivable
Solsvig III, Curtis G.	12/1/2017	0.50	\$787.50	\$393.75	Review Arabella Brigham Tag-Along documentation
Chakabva, Alois	12/5/2017	0.30	\$562.50	\$168.75	Address questions re: Arabella funds
Solsvig III, Curtis G.	12/6/2017	0.30	\$787.50	\$236.25	Correspond with C. Hoebeke re Arabella
Solsvig III, Curtis G.	12/6/2017	1.10	\$787.50	\$866.25	Prepare for Arabella meeting with Receiver on 12/7
Solsvig III, Curtis G.	12/7/2017	2.00	\$787.50	\$1,575.00	Meet with Otterbourg team and C. Hoebeke to discuss Arabella
Solsvig III, Curtis G.	12/8/2017	0.20	\$787.50	\$157.50	Update Conway team on Arabella issues
Solsvig III, Curtis G.	12/11/2017	0.70	\$787.50	\$551.25	Brief Conway on Arabella and connect Conway with Hoebeke
Solsvig III, Curtis G.	12/11/2017	0.40	\$787.50	\$315.00	Review Arabella background materials in preparation for meeting with Conway
Sarpen, Troy	12/14/2017	1.00	\$292.50	\$292.50	Portco tracker review meeting with C Solsvig and N Solomon
Sarpen, Troy	12/14/2017	0.60	\$292.50	\$175.50	Turned C Solsvig portco tracker comments
Solsvig III, Curtis G.	12/15/2017	0.20	\$787.50	\$157.50	Discuss Arabella issues with Otterbourg team
Solsvig III, Curtis G.	12/15/2017	0.40	\$787.50	\$315.00	Update and edit Portco disposition Tracker per Receiver request
Solsvig III, Curtis G.	12/19/2017	0.40	\$787.50	\$315.00	Update Portco Tracker
Solsvig III, Curtis G.	12/28/2017	0.20	\$787.50	\$157.50	Review notes on Founders' MSJ ruling 12/21 on Arabella
Total: 02 Asset Analysis and Recovery		106.00		\$56,621.25	



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Timekeeper	Date	Time	Rate	Value	Description
03 Asset Disposition					
Solsvig III, Curtis G.	10/1/2017	0.20	\$787.50	\$157.50	Review emails, notes, priorities, and plans re China Horizon disposition status
Solsvig III, Curtis G.	10/1/2017	0.20	\$787.50	\$157.50	Review emails, notes, priorities, and plans re Urigen disposition status
Kirschner, Marc	10/2/2017	0.30	\$855.00	\$256.50	Conference call with Cayman JOL and C. Solsvig re: Cokal offer
Solsvig III, Curtis G.	10/2/2017	0.30	\$787.50	\$236.25	Review emails, notes, priorities, and plans re BLAB disposition status
Solsvig III, Curtis G.	10/2/2017	0.40	\$787.50	\$315.00	Review emails, notes, priorities, and plans re Wintercrest PortCo disposition status
Solsvig III, Curtis G.	10/2/2017	0.40	\$787.50	\$315.00	Review emails, notes, priorities, and plans re Cokal disposition status
Solsvig III, Curtis G.	10/2/2017	0.70	\$787.50	\$551.25	Update with RSW and Otterbourg team re Cokal and write to Company re share sale
Solsvig III, Curtis G.	10/2/2017	0.50	\$787.50	\$393.75	Discuss China Horizon with RSW and Otterbourg team
Solsvig III, Curtis G.	10/2/2017	0.30	\$787.50	\$236.25	Review emails, notes, priorities, and plans re Urigen disposition status
Solsvig III, Curtis G.	10/2/2017	0.40	\$787.50	\$315.00	Review emails, notes, priorities, and plans re China Horizon disposition status
Solsvig III, Curtis G.	10/2/2017	0.20	\$787.50	\$157.50	Review emails, notes, priorities, and plans re LC Energy disposition status
Sarpen, Troy	10/2/2017	1.40	\$292.50	\$409.50	Incorporated Goldin comments into disposition summary doc
Sarpen, Troy	10/2/2017	1.10	\$292.50	\$321.75	Revised and updated portco disposition summary list
Sarpen, Troy	10/2/2017	2.60	\$292.50	\$760.50	Created asset disposition summary doc template
Kirschner, Marc	10/3/2017	0.20	\$855.00	\$171.00	Telephone call with D. Vickery from Urigen re: prep for meeting
Kirschner, Marc	10/3/2017	0.20	\$855.00	\$171.00	Draft email report to Receivership team re: meeting with Urigen
Kirschner, Marc	10/3/2017	2.30	\$855.00	\$1,966.50	Meeting with Urigen representatives, M. Cyganowski, P. Berg, GLC, Houlihan and C. Solsvig
Kirschner, Marc	10/3/2017	0.80	\$855.00	\$684.00	Meeting with Houlihan and Otterbourg team to prepare for Urigen meeting
Solsvig III, Curtis G.	10/3/2017	0.70	\$787.50	\$551.25	Participate in call with Houlihan re Urigen meeting and related issues
Solsvig III, Curtis G.	10/3/2017	0.20	\$787.50	\$157.50	Update B Anderson from GLC on Desert Hawk issues
Solsvig III, Curtis G.	10/3/2017	0.80	\$787.50	\$630.00	Call G. Jensen to update re status of LC Energy, permitting and bonding
Solsvig III, Curtis G.	10/3/2017	0.60	\$787.50	\$472.50	Prepare for meeting with Urigen management meeting
Solsvig III, Curtis G.	10/3/2017	1.60	\$787.50	\$1,260.00	Meet with Receiver Team and Urigen management re sale process, funding, and on-going operations
Solsvig III, Curtis G.	10/3/2017	0.20	\$787.50	\$157.50	Review Abdalla costs and cash needs



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	10/3/2017	0.40	\$787.50	\$315.00	Plan and review sale of Wintercrest stock with JOL, GLC, and T. Rogers
Solsvig III, Curtis G.	10/3/2017	0.30	\$787.50	\$236.25	Organize payment of Skelly & Loy for LC Energy work
Solsvig III, Curtis G.	10/3/2017	0.20	\$787.50	\$157.50	Review Cokal indication of interest
Solsvig III, Curtis G.	10/3/2017	0.40	\$787.50	\$315.00	Review results of Urigen meeting and review Term Sheet
Edwards, William	10/3/2017	0.70	\$765.00	\$535.50	Review Urigen cash flow projections and investor presentation
Sarpen, Troy	10/3/2017	0.80	\$292.50	\$234.00	Continued work on portco disposition summary list
Kirschner, Marc	10/4/2017	0.30	\$855.00	\$256.50	Telephone call with D. Vickery from Urigen
Kirschner, Marc	10/4/2017	0.30	\$855.00	\$256.50	Telephone call with C. Solsvig re: Urigen term sheet
Kirschner, Marc	10/4/2017	0.50	\$855.00	\$427.50	Email to M. Cyganowski and P. Berg re: proposal for Urigen and term sheet
Solsvig III, Curtis G.	10/4/2017	0.50	\$787.50	\$393.75	Follow up on open issues on LC Energy on S&L diligence and Houlihan questions
Solsvig III, Curtis G.	10/4/2017	0.30	\$787.50	\$236.25	Prepare for Houlihan call with LC Energy
Solsvig III, Curtis G.	10/4/2017	0.60	\$787.50	\$472.50	Review Daybreak issues wrt offer for new financing, discuss strategy wrt waiver and new money investment with Otterbourg team
Solsvig III, Curtis G.	10/4/2017	0.80	\$787.50	\$630.00	Host Houlihan call with LC Energy
Solsvig III, Curtis G.	10/4/2017	0.20	\$787.50	\$157.50	Confer with T. Rogers re: stock sales
Solsvig III, Curtis G.	10/4/2017	0.30	\$787.50	\$236.25	Review information re: Cokal stock sales and communicate with company re status of offer
Solsvig III, Curtis G.	10/4/2017	0.40	\$787.50	\$315.00	Provide direction to Urigen on negotiations with Cato
Solsvig III, Curtis G.	10/4/2017	0.30	\$787.50	\$236.25	Call with M. Kirschner re: same
Solsvig III, Curtis G.	10/4/2017	1.20	\$787.50	\$945.00	Prepare Urigen Term Sheet
Sarpen, Troy	10/4/2017	3.10	\$292.50	\$906.75	Continue editing and developing portco disposition list
Sarpen, Troy	10/4/2017	1.60	\$292.50	\$468.00	Review Houlihan reports and update disposition summary
Solsvig III, Curtis G.	10/5/2017	0.20	\$787.50	\$157.50	Respond to request for update on Desert Hawk from Napier
Solsvig III, Curtis G.	10/5/2017	0.40	\$787.50	\$315.00	Review and approve stock sale orders
Solsvig III, Curtis G.	10/5/2017	0.60	\$787.50	\$472.50	Update with M. Trott re Wintercrest stock sales and get approval to proceed
Solsvig III, Curtis G.	10/5/2017	0.10	\$787.50	\$78.75	Update with E. Weinick re Desert Hawk and Conway schedule
Solsvig III, Curtis G.	10/5/2017	0.20	\$787.50	\$157.50	Update Silverstream on Desert Hawk disposition
Solsvig III, Curtis G.	10/5/2017	0.60	\$787.50	\$472.50	Edit Urigen Term Sheet
Solsvig III, Curtis G.	10/5/2017	1.20	\$787.50	\$945.00	Draft Portfolio company updates for template for Conway
Solsvig III, Curtis G.	10/5/2017	0.60	\$787.50	\$472.50	Updates with M. Kirschner and Otterbourg re Cokal
Kirschner, Marc	10/6/2017	1.50	\$855.00	\$1,282.50	Conference call with M. Cyganowski, Houlihan team, B. Weisenberg, J. Feeney and P. Berg re: Urigen and team strategy



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Timekeeper	Date	Time	Rate	Value	Description
Kirschner, Marc	10/6/2017	0.50	\$855.00	\$427.50	Conference call with Houlihan re: Acceleration Bay and possible take out offer
Solsvig III, Curtis G.	10/6/2017	0.50	\$787.50	\$393.75	Participate in Houlihan meeting re: disposition efforts
Solsvig III, Curtis G.	10/6/2017	0.70	\$787.50	\$551.25	Draft memo to Receiver re: Proteus disposition status
Solsvig III, Curtis G.	10/6/2017	0.40	\$787.50	\$315.00	Update Houlihan on LC Energy and plan next steps in sale process
Solsvig III, Curtis G.	10/6/2017	0.40	\$787.50	\$315.00	Update Skelly & Loy on LC Energy status and their report
Solsvig III, Curtis G.	10/6/2017	0.90	\$787.50	\$708.75	Edit Urigen Term Sheet and review with P. Berg and M. Kirschner
Edwards, William	10/6/2017	0.40	\$765.00	\$306.00	Review correspondence re: Grey K Environmental fund investment
Chakabva, Alois	10/6/2017	0.50	\$562.50	\$281.25	Review of Grey K Environmental Fund documents
Sarpen, Troy	10/6/2017	3.20	\$292.50	\$936.00	Continue editing and developing portco disposition list
Solsvig III, Curtis G.	10/7/2017	0.50	\$787.50	\$393.75	Share report on status of Urigen LOI with Receiver Team
Solsvig III, Curtis G.	10/7/2017	0.60	\$787.50	\$472.50	Review proposed Urigen LOI and discuss with P. Berg and D. Vickery
Solsvig III, Curtis G.	10/7/2017	2.30	\$787.50	\$1,811.25	Draft proposed terms of Urigen LOI
Edwards, William	10/7/2017	0.50	\$765.00	\$382.50	Review term sheet re: Urigen
Solsvig III, Curtis G.	10/8/2017	0.40	\$787.50	\$315.00	Report on status of Urigen LOI to Receiver Team
Solsvig III, Curtis G.	10/8/2017	1.90	\$787.50	\$1,496.25	Review proposed Urigen LOI and discuss with P. Berg
Solsvig III, Curtis G.	10/8/2017	0.50	\$787.50	\$393.75	Review proposal for allocation of Cokal Warrants
Solsvig III, Curtis G.	10/8/2017	0.70	\$787.50	\$551.25	Draft Receiver Memo re LC Energy and Skelly & Loy Report
Solsvig III, Curtis G.	10/8/2017	0.50	\$787.50	\$393.75	Email J. Peters of Skelly & Loy re Report, review Skelly & Loy contract
Solsvig III, Curtis G.	10/8/2017	0.40	\$787.50	\$315.00	Share update on Urigen issues with Goldin Team
Solsvig III, Curtis G.	10/8/2017	0.50	\$787.50	\$393.75	Review NJ Ethanol Houlihan Valuation
Solsvig III, Curtis G.	10/8/2017	0.50	\$787.50	\$393.75	Review LC Energy Houlihan Valuation
Solsvig III, Curtis G.	10/8/2017	0.60	\$787.50	\$472.50	Discuss terms of Urigen LOI with D. Vickery
Sarpen, Troy	10/8/2017	1.20	\$292.50	\$351.00	Review LC Energy materials
Kirschner, Marc	10/9/2017	0.50	\$855.00	\$427.50	Conference with Cato, P. Berg and C. Solsvig re: proposed interim funding for Urigen
Kirschner, Marc	10/9/2017	0.20	\$855.00	\$171.00	Conference call with C. Solsvig and D. Steinberg re: Cokal warrants
Kirschner, Marc	10/9/2017	0.20	\$855.00	\$171.00	Telephone call with R. Saltzman re: Urigen and Acceleration Bay
Kirschner, Marc	10/9/2017	0.30	\$855.00	\$256.50	Evaluate tax impact of term sheet for issuance of OID for Urigen
Kirschner, Marc	10/9/2017	0.50	\$855.00	\$427.50	Conference call with Abe Han of GLC re: Urigen term sheet, with C. Solsvig and P. Berg
Kirschner, Marc	10/9/2017	0.50	\$855.00	\$427.50	Review revised term sheet with C. Solsvig for Urigen and email same to P. Berg



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	10/9/2017	1.20	\$787.50	\$945.00	Review proposed Urigen LOI and discuss with P. Berg
Solsvig III, Curtis G.	10/9/2017	0.40	\$787.50	\$315.00	Report on status of Urigen LOI to Receiver Team
Solsvig III, Curtis G.	10/9/2017	0.40	\$787.50	\$315.00	Discuss terms of Urigen LOI with M. Kirschner
Solsvig III, Curtis G.	10/9/2017	0.70	\$787.50	\$551.25	Discuss proposal for allocation of Cokal Warrants with M. Kirschner and D. Steinberg
Solsvig III, Curtis G.	10/9/2017	1.20	\$787.50	\$945.00	Review proposal for allocation of Cokal Warrants and related documents
Solsvig III, Curtis G.	10/9/2017	0.30	\$787.50	\$236.25	Review and update Receiver Memo re LC Energy and Skelly & Loy Report
Solsvig III, Curtis G.	10/9/2017	0.50	\$787.50	\$393.75	Update Houlihan re LC Energy issues
Solsvig III, Curtis G.	10/9/2017	0.90	\$787.50	\$708.75	Discuss terms of Urigen LOI with Intercreditors
Solsvig III, Curtis G.	10/9/2017	0.30	\$787.50	\$236.25	Call J. Peters of Skelly & Loy re Report; review Skelly & Loy contract
Solsvig III, Curtis G.	10/9/2017	0.70	\$787.50	\$551.25	Discuss terms of Urigen LOI with A. Han, with M. Kirschner and P. Berg
Solsvig III, Curtis G.	10/9/2017	0.30	\$787.50	\$236.25	Revise Proteus Receiver Memo
Solsvig III, Curtis G.	10/9/2017	0.50	\$787.50	\$393.75	Review Desert Hawk Houlihan Valuation
Solsvig III, Curtis G.	10/9/2017	0.30	\$787.50	\$236.25	Update Goldin Team on Urigen disposition issues
Solsvig III, Curtis G.	10/9/2017	0.50	\$787.50	\$393.75	Update with B. Weisenberg on Daybreak
Solsvig III, Curtis G.	10/9/2017	0.50	\$787.50	\$393.75	Discuss terms of Urigen LOI with Cato, with M. Kirschner and P. Berg
Solsvig III, Curtis G.	10/9/2017	0.40	\$787.50	\$315.00	Review Daybreak Houlihan Valuation
Edwards, William	10/9/2017	0.70	\$765.00	\$535.50	Review and comment on Proteus disposition approach memo
Edwards, William	10/9/2017	0.70	\$765.00	\$535.50	Review and comment on LC Energy disbursement update
Sarpen, Troy	10/9/2017	2.70	\$292.50	\$789.75	Continue editing and developing portco disposition list
Sarpen, Troy	10/9/2017	1.30	\$292.50	\$380.25	Reviewed Proteus and LC Energy memos
Kirschner, Marc	10/10/2017	0.50	\$855.00	\$427.50	Conference call with D. Vickery, C. Solsvig and P. Berg re: Urigen term sheet
Solsvig III, Curtis G.	10/10/2017	0.30	\$787.50	\$236.25	Report on status of Urigen LOI to Receiver Team
Solsvig III, Curtis G.	10/10/2017	0.70	\$787.50	\$551.25	Review American Patriot Houlihan Valuation
Solsvig III, Curtis G.	10/10/2017	0.50	\$787.50	\$393.75	Review BLAB Houlihan Valuation
Solsvig III, Curtis G.	10/10/2017	1.30	\$787.50	\$1,023.75	Review China Horizon/Yellow River emails
Solsvig III, Curtis G.	10/10/2017	0.40	\$787.50	\$315.00	Review Cleveland Houlihan Valuation
Solsvig III, Curtis G.	10/10/2017	0.20	\$787.50	\$157.50	Discuss terms of Urigen LOI with A. Han
Solsvig III, Curtis G.	10/10/2017	0.70	\$787.50	\$551.25	Update with B. Weisenberg and Otterbourg on Daybreak cash needs
Solsvig III, Curtis G.	10/10/2017	0.30	\$787.50	\$236.25	Review Airdye and basis for division of proceeds with PPVA
Solsvig III, Curtis G.	10/10/2017	0.40	\$787.50	\$315.00	Update Houlihan re LC Energy developments
Solsvig III, Curtis G.	10/10/2017	0.60	\$787.50	\$472.50	Review proposed Urigen LOI and discuss with P. Berg
Solsvig III, Curtis G.	10/10/2017	0.50	\$787.50	\$393.75	Call J. Peters of Skelly & Loy re Report, review S&L contract
Solsvig III, Curtis G.	10/10/2017	0.40	\$787.50	\$315.00	Review Daybreak cash needs



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Solsvig III, Curtis G.	10/10/2017	0.50	\$787.50	\$393.75	Discuss terms of Urigen LOI with D. Vickery, M. Kirschner, P. Berg
Sarpen, Troy	10/10/2017	1.40	\$292.50	\$409.50	Turned team comments to Goldin disposition docs and tracker
Sarpen, Troy	10/10/2017	0.80	\$292.50	\$234.00	Updated values from recently received Houlihan reports
Kirschner, Marc	10/11/2017	0.80	\$855.00	\$684.00	Conference with C. Solsvig re: Airdye, Yellow River and Azarga liquid securities
Kirschner, Marc	10/11/2017	0.50	\$855.00	\$427.50	Conference call with D. Vickery, P. Berg, C. Solsvig and Abe Han re: negotiation of term sheet for Urigen
Solsvig III, Curtis G.	10/11/2017	0.30	\$787.50	\$236.25	Update with D. Vickery on status of discussions with Board and Intercreditors
Solsvig III, Curtis G.	10/11/2017	0.30	\$787.50	\$236.25	Review proposed Urigen LOI and discuss with P. Berg
Solsvig III, Curtis G.	10/11/2017	0.60	\$787.50	\$472.50	Discuss LC Energy report with J. Peters from S&L
Solsvig III, Curtis G.	10/11/2017	0.40	\$787.50	\$315.00	Review China Horizon/Yellow River emails and proposal for cash disbursements with M. Kirschner
Solsvig III, Curtis G.	10/11/2017	0.40	\$787.50	\$315.00	Update on Urigen Term Sheet with D. Vickery, A. Han, M. Kirschner
Solsvig III, Curtis G.	10/11/2017	0.30	\$787.50	\$236.25	Update with B. Weisenberg and Otterbourg on Daybreak
Solsvig III, Curtis G.	10/11/2017	0.30	\$787.50	\$236.25	Update with M. Kirschner re Cokal
Solsvig III, Curtis G.	10/11/2017	0.20	\$787.50	\$157.50	Update Houlihan re LC Energy developments
Solsvig III, Curtis G.	10/11/2017	0.50	\$787.50	\$393.75	Review Airdye and basis for division of proceeds with PPVA
Solsvig III, Curtis G.	10/11/2017	0.30	\$787.50	\$236.25	Review Azarga disposition issues and prepare for call to Company
Solsvig III, Curtis G.	10/11/2017	0.40	\$787.50	\$315.00	Review and update with M. Kirschner on Airdye proceeds allocation and Azarga Uranium news
Solsvig III, Curtis G.	10/11/2017	0.70	\$787.50	\$551.25	Update with G. Jensen at Quest re LC Energy issues
Solsvig III, Curtis G.	10/11/2017	0.30	\$787.50	\$236.25	Review Cokal press release and stock activity
Solsvig III, Curtis G.	10/11/2017	0.50	\$787.50	\$393.75	Review Daybreak cash needs and forbearance issues with Company, Otterbourg, and B. Weisenberg
Solsvig III, Curtis G.	10/11/2017	1.10	\$787.50	\$866.25	Review Houlihan Valuation updates re: portcos
Sarpen, Troy	10/11/2017	1.70	\$292.50	\$497.25	Continue reviewing updated Houlihan valuation reports
Kirschner, Marc	10/12/2017	0.30	\$855.00	\$256.50	Conference with C. Solsvig re: Urigen term sheet
Kirschner, Marc	10/12/2017	0.50	\$855.00	\$427.50	Review Urigen revisions to term sheet and email P. Berg re: same
Kirschner, Marc	10/12/2017	0.80	\$855.00	\$684.00	Review, revise Urigen comments on term sheet and email re: same to P. Berg
Solsvig III, Curtis G.	10/12/2017	0.30	\$787.50	\$236.25	Update with R. Saltzman at Houlihan re LC Energy and Urigen issues
Solsvig III, Curtis G.	10/12/2017	0.50	\$787.50	\$393.75	Review Azarga disposition issues and approach Company re stock sale
Solsvig III, Curtis G.	10/12/2017	1.10	\$787.50	\$866.25	Review Daybreak Forebearance Agreement



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Solsvig III, Curtis G.	10/12/2017	0.20	\$787.50	\$157.50	Update with M. Kirschner re Cokal disposition status
Solsvig III, Curtis G.	10/12/2017	0.30	\$787.50	\$236.25	Review Airdye and proposal for division of proceeds with PPVA
Solsvig III, Curtis G.	10/12/2017	0.70	\$787.50	\$551.25	Review Houlihan Valuation update re: portcos
Solsvig III, Curtis G.	10/12/2017	0.80	\$787.50	\$630.00	Review and update Airdye proceeds allocation
Solsvig III, Curtis G.	10/12/2017	1.20	\$787.50	\$945.00	Review proposed Urigen LOI and discuss with P. Berg
Solsvig III, Curtis G.	10/12/2017	0.30	\$787.50	\$236.25	Discuss terms of Urigen LOI and related issues with M. Kirschner
Solsvig III, Curtis G.	10/12/2017	0.40	\$787.50	\$315.00	Review proposed Cato letter and discuss with P. Berg
Solsvig III, Curtis G.	10/12/2017	0.20	\$787.50	\$157.50	Review Daybreak cash needs with T. Kilburne
Sarpen, Troy	10/12/2017	1.30	\$292.50	\$380.25	Created Azarga situation overview memo
Kirschner, Marc	10/13/2017	0.50	\$855.00	\$427.50	Conference call with Houlihan and Receivership team re: status of marketing
Kirschner, Marc	10/13/2017	0.40	\$855.00	\$342.00	Meet with C. Solsvig re: Cokal disposition efforts
Solsvig III, Curtis G.	10/13/2017	0.40	\$787.50	\$315.00	Review Daybreak Forebearance Agreement
Solsvig III, Curtis G.	10/13/2017	0.40	\$787.50	\$315.00	Update with M. Kirschner re Cokal disposition status
Solsvig III, Curtis G.	10/13/2017	0.30	\$787.50	\$236.25	Discuss terms of Urigen LOI and related issues with M. Kirschner
Solsvig III, Curtis G.	10/13/2017	0.30	\$787.50	\$236.25	Review LC Energy financial projections and S&L data request
Solsvig III, Curtis G.	10/13/2017	0.50	\$787.50	\$393.75	Review and update Airdye proceeds allocation and circulate proposal to Receiver Team
Solsvig III, Curtis G.	10/13/2017	0.80	\$787.50	\$630.00	Review Daybreak cash needs with T. Kilburne
Solsvig III, Curtis G.	10/13/2017	0.40	\$787.50	\$315.00	Review proposed Urigen LOI and discuss with P. Berg
Solsvig III, Curtis G.	10/13/2017	0.60	\$787.50	\$472.50	Review Azarga disposition issues
Solsvig III, Curtis G.	10/13/2017	0.30	\$787.50	\$236.25	Update with R. Saltzman at Houlihan re LC Energy and Urigen developments
Solsvig III, Curtis G.	10/13/2017	0.30	\$787.50	\$236.25	Follow up on Cokal warrant issues
Solsvig III, Curtis G.	10/13/2017	0.20	\$787.50	\$157.50	Review proposed Cato letter and discuss with P. Berg
Sarpen, Troy	10/13/2017	0.40	\$292.50	\$117.00	Azarga deck update
Solsvig III, Curtis G.	10/15/2017	0.30	\$787.50	\$236.25	Send out update on Cokal warrants
Solsvig III, Curtis G.	10/15/2017	0.40	\$787.50	\$315.00	Review Azarga deck and contact B. Steele re call
Solsvig III, Curtis G.	10/15/2017	0.20	\$787.50	\$157.50	Update with P. Berg and D. Fierollo on Cokal warrants status
Solsvig III, Curtis G.	10/15/2017	0.20	\$787.50	\$157.50	Sent out update on Infinity stock sale to D. Steinberg
Solsvig III, Curtis G.	10/15/2017	0.30	\$787.50	\$236.25	Draft email to GLC re Cokal warrants
Solsvig III, Curtis G.	10/15/2017	0.20	\$787.50	\$157.50	Update with P. Berg on Urigen disposition status
Solsvig III, Curtis G.	10/15/2017	0.50	\$787.50	\$393.75	Review Urigen June Notes docs
Solsvig III, Curtis G.	10/15/2017	0.70	\$787.50	\$551.25	Draft memo to Receiver re Cokal warrants
Solsvig III, Curtis G.	10/15/2017	0.60	\$787.50	\$472.50	Review Daybreak issues and information download from CFO



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	10/16/2017	0.30	\$787.50	\$236.25	Confer with T. Rogers re stock sales and related issues
Solsvig III, Curtis G.	10/16/2017	0.20	\$787.50	\$157.50	Schedule call re Azarga with B. Steele, CFO
Solsvig III, Curtis G.	10/16/2017	0.70	\$787.50	\$551.25	Review Urigen revised draft LOI
Solsvig III, Curtis G.	10/16/2017	1.70	\$787.50	\$1,338.75	Review portfolio companies with Conway and C. Simon
Solsvig III, Curtis G.	10/16/2017	0.20	\$787.50	\$157.50	Update with Piedmonte on Daybreak issues
Solsvig III, Curtis G.	10/16/2017	0.80	\$787.50	\$630.00	Revise Cokal warrant memo to Receiver
Solsvig III, Curtis G.	10/16/2017	0.70	\$787.50	\$551.25	Review Urigen deal issues with P. Berg
Solsvig III, Curtis G.	10/16/2017	0.20	\$787.50	\$157.50	Join call with K. Latz from Conway and C. Simon from Otterbourg re asset sales
Solsvig III, Curtis G.	10/16/2017	1.80	\$787.50	\$1,417.50	Update on Cokal warrant allocation with Goldin team, B. Anderson
Solsvig III, Curtis G.	10/16/2017	0.30	\$787.50	\$236.25	Review Azarga background materials
Solsvig III, Curtis G.	10/16/2017	0.60	\$787.50	\$472.50	Review Infinity stock sale issues with D. Steinberg
Edwards, William	10/16/2017	2.70	\$765.00	\$2,065.50	Review relevant materials and edit Cokal memo
Edwards, William	10/16/2017	0.70	\$765.00	\$535.50	Review and comment on correspondence from GLC re: Cokal warrants
Edwards, William	10/16/2017	0.70	\$765.00	\$535.50	Review and comment on D. Steinberg correspondence re: Azarga disposition
Sarpen, Troy	10/16/2017	0.70	\$292.50	\$204.75	Updated Houlihan valuation tracker and key assumptions list
Sarpen, Troy	10/16/2017	1.40	\$292.50	\$409.50	Updated Azarga situation overview and uranium market summary
Sarpen, Troy	10/16/2017	2.60	\$292.50	\$760.50	Reviewed updated Houlihan valuations and logged critical assumptions relied upon
Kirschner, Marc	10/17/2017	0.20	\$855.00	\$171.00	Review/revise memo to M. Cyganowski re: Cokal disposition status
Kirschner, Marc	10/17/2017	0.50	\$855.00	\$427.50	Analysis of split of Cokal warrants, review comments re: same from GLC and C. Solsvig
Solsvig III, Curtis G.	10/17/2017	0.50	\$787.50	\$393.75	Call B. Steele, CFO of Azarga re disposition of stock
Solsvig III, Curtis G.	10/17/2017	1.20	\$787.50	\$945.00	Assemble data for Conway re: portfolio companies to facilitate their disposition
Solsvig III, Curtis G.	10/17/2017	0.40	\$787.50	\$315.00	Share update with M. Kirschner and W. Edwards on Conway and Cokal developments
Solsvig III, Curtis G.	10/17/2017	1.80	\$787.50	\$1,417.50	Update and review Cokal memo to Receiver
Solsvig III, Curtis G.	10/17/2017	0.20	\$787.50	\$157.50	Organize call with LC Energy and Houlihan
Solsvig III, Curtis G.	10/17/2017	0.30	\$787.50	\$236.25	Prepare for Infinity call on 10/18
Solsvig III, Curtis G.	10/17/2017	0.50	\$787.50	\$393.75	Update Goldin team on Urigen disposition developments
Solsvig III, Curtis G.	10/17/2017	0.40	\$787.50	\$315.00	Review and analyze new Houlihan valuations of portcos
Solsvig III, Curtis G.	10/17/2017	0.20	\$787.50	\$157.50	Update with T. Rogers re S&L payment, stock sales, Cokal warrants
Solsvig III, Curtis G.	10/17/2017	0.30	\$787.50	\$236.25	Review and finalize analysis re: Skelly & Loy payment for LC Energy work
Solsvig III, Curtis G.	10/17/2017	1.30	\$787.50	\$1,023.75	Discuss Urigen refi issues with P. Berg and D. Vickery



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Timekeeper	Date	Time	Rate	Value	Description
Chakabva, Alois	10/17/2017	0.30	\$562.50	\$168.75	Review of Cokal memo re: disposition efforts
Sarpen, Troy	10/17/2017	0.90	\$292.50	\$263.25	Review Houlihan valuation documents
Sarpen, Troy	10/17/2017	0.30	\$292.50	\$87.75	Update Cokal position and status information in transfer
Solsvig III, Curtis G.	10/18/2017	0.20	\$787.50	\$157.50	Organize and plan work flows for portfolio disposition
Solsvig III, Curtis G.	10/18/2017	0.50	\$787.50	\$393.75	Join call with Infinity CFO and D. Steinberg re sale of stock
Solsvig III, Curtis G.	10/18/2017	0.40	\$787.50	\$315.00	Review Daybreak 10Q
Solsvig III, Curtis G.	10/18/2017	0.60	\$787.50	\$472.50	Provide background on Daybreak to Conway
Solsvig III, Curtis G.	10/18/2017	0.70	\$787.50	\$551.25	Review BLAB download from Fischer attorney
Solsvig III, Curtis G.	10/18/2017	0.40	\$787.50	\$315.00	Provide background on BLAB to Conway
Solsvig III, Curtis G.	10/18/2017	0.10	\$787.50	\$78.75	Review D. Steinberg email re Urigen share transfer
Solsvig III, Curtis G.	10/18/2017	0.30	\$787.50	\$236.25	Update scheduling call with J. Peters at S&L re LC Energy
Solsvig III, Curtis G.	10/18/2017	1.20	\$787.50	\$945.00	Update call with J. Piedmonte and B. Weisenberg re Belvidere Prospect
Solsvig III, Curtis G.	10/18/2017	0.30	\$787.50	\$236.25	Confer with Quest re Houlihan meeting
Solsvig III, Curtis G.	10/18/2017	0.50	\$787.50	\$393.75	Review Urigen, Cokal, and Airdye issues with P. Berg and M. Cyganowski
Solsvig III, Curtis G.	10/18/2017	0.20	\$787.50	\$157.50	Review Urigen ownership with T. Rogers
Solsvig III, Curtis G.	10/18/2017	0.60	\$787.50	\$472.50	Discuss Urigen and LC Energy issues with Houlihan team
Solsvig III, Curtis G.	10/18/2017	0.30	\$787.50	\$236.25	Draft follow up emails re Infinity disposition developments
Solsvig III, Curtis G.	10/18/2017	0.40	\$787.50	\$315.00	Update with E. Weinick re Infinity and Arabella developments
Solsvig III, Curtis G.	10/18/2017	0.40	\$787.50	\$315.00	Update with T. Rogers re stock sales
Solsvig III, Curtis G.	10/18/2017	0.50	\$787.50	\$393.75	Review Infinity indemnification issues
Sarpen, Troy	10/18/2017	0.60	\$292.50	\$175.50	Create materials for Infinity documentation/situation overview
Sarpen, Troy	10/18/2017	1.60	\$292.50	\$468.00	Reviewed deal docs for Infinity Aug. Reality
Sarpen, Troy	10/18/2017	1.30	\$292.50	\$380.25	Collect detailed position information and situation detail on Infinity Aug. Reality
Solsvig III, Curtis G.	10/19/2017	0.50	\$787.50	\$393.75	Organize call with LC Energy and Houlihan
Solsvig III, Curtis G.	10/19/2017	0.40	\$787.50	\$315.00	Review memo from J. Piedmonte re Bellvidere development and share with Conway
Solsvig III, Curtis G.	10/19/2017	0.30	\$787.50	\$236.25	Organize and plan work flows for portfolio disposition
Solsvig III, Curtis G.	10/19/2017	0.40	\$787.50	\$315.00	Review Fischer data production for BLAB with D. Fiorillo and B. Weisenberg
Solsvig III, Curtis G.	10/19/2017	0.50	\$787.50	\$393.75	Review Urigen shareholding background with N. Solomon and P. Berg
Solsvig III, Curtis G.	10/19/2017	0.90	\$787.50	\$708.75	Review Daybreak issues with Z. Weiner
Solsvig III, Curtis G.	10/19/2017	0.30	\$787.50	\$236.25	Discuss Houlihan Urigen valuation with Goldin Team
Solsvig III, Curtis G.	10/19/2017	0.10	\$787.50	\$78.75	Update with Cokal on stock sale status
Solsvig III, Curtis G.	10/19/2017	0.60	\$787.50	\$472.50	Review Infinity background material from D. Steinberg



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	10/19/2017	0.60	\$787.50	\$472.50	Join call with Houlihan and Receiver Team re Urigen disposition developments
Solsvig III, Curtis G.	10/19/2017	0.30	\$787.50	\$236.25	Update with T. Rogers on stock sale status and provide direction on actions to be taken
Solsvig III, Curtis G.	10/19/2017	0.50	\$787.50	\$393.75	Update with Receiver Team re Urigen, Cokal, Airdye, and discuss PPVA issues
Solsvig III, Curtis G.	10/19/2017	0.80	\$787.50	\$630.00	Review updated Urigen Term Sheet and update with P. Berg
Edwards, William	10/19/2017	0.70	\$765.00	\$535.50	Review and comment on materials re: PPCOs ownership interests in Urigen
Chakabva, Alois	10/19/2017	0.40	\$562.50	\$225.00	Conference with T. Rogers re: stock sale proceeds
Chakabva, Alois	10/19/2017	1.00	\$562.50	\$562.50	Review of stock sales memo re: future cash flows
Chakabva, Alois	10/19/2017	0.30	\$562.50	\$168.75	Conference with C. Solsvig re: stock sale proceeds
Chakabva, Alois	10/19/2017	0.30	\$562.50	\$168.75	Review of Urigen memo re: disposition developments
Kirschner, Marc	10/20/2017	0.50	\$855.00	\$427.50	Conference call with Houlihan re: status of marketing
Solsvig III, Curtis G.	10/20/2017	0.20	\$787.50	\$157.50	Discuss and plan stock sales and dispositions with T Rogers
Solsvig III, Curtis G.	10/20/2017	0.30	\$787.50	\$236.25	Organize and plan work flows for portfolio disposition efforts
Solsvig III, Curtis G.	10/20/2017	0.90	\$787.50	\$708.75	Host call with LC Energy and Houlihan
Solsvig III, Curtis G.	10/20/2017	0.30	\$787.50	\$236.25	Discuss status of dispositions with Houlihan and Receiver Team
Solsvig III, Curtis G.	10/20/2017	0.20	\$787.50	\$157.50	Review Urigen LOI with P. Berg
Solsvig III, Curtis G.	10/21/2017	1.10	\$787.50	\$866.25	Review and analyze BLAB offer and correspond with Receiver Team on response
Edwards, William	10/21/2017	0.60	\$765.00	\$459.00	Review and assess materials re: potential BLAB purchase
Sarpen, Troy	10/21/2017	1.20	\$292.50	\$351.00	Review BLAB materials re current position
Kirschner, Marc	10/22/2017	0.30	\$855.00	\$256.50	Review and respond to emails re: LC Energy and Desert Hawk
Solsvig III, Curtis G.	10/22/2017	0.80	\$787.50	\$630.00	Review LC Energy call with Houlihan, update Goldin team
Solsvig III, Curtis G.	10/22/2017	0.40	\$787.50	\$315.00	Review and respond to Havenstrite email re Desert Hawk
Solsvig III, Curtis G.	10/22/2017	0.20	\$787.50	\$157.50	Organize call to review BLAB offer
Solsvig III, Curtis G.	10/22/2017	0.70	\$787.50	\$551.25	Draft discussion points on Urigen and PPVA for Receiver
Solsvig III, Curtis G.	10/22/2017	0.50	\$787.50	\$393.75	Review status of stock disposition and organize meeting to address open issues
Solsvig III, Curtis G.	10/22/2017	0.30	\$787.50	\$236.25	Review Houlihan's latest valuation reports
Edwards, William	10/22/2017	0.40	\$765.00	\$306.00	Review materials re: LC Energy and sales process
Sarpen, Troy	10/22/2017	1.30	\$292.50	\$380.25	Review LC Energy deal docs
Kirschner, Marc	10/23/2017	0.40	\$855.00	\$342.00	Review and respond to emails re: Cokal, Desert Hawk and LC Energy
Kirschner, Marc	10/23/2017	0.30	\$855.00	\$256.50	Review marketing materials for Acceleration Bay and email Receivership team re: same



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Solsvig III, Curtis G.	10/23/2017	0.50	\$787.50	\$393.75	Join call with L. Fischer and Receiver Team re BLAB developments
Solsvig III, Curtis G.	10/23/2017	1.00	\$787.50	\$787.50	Review stock disposition plans with T. Rogers, B. Weisenberg, E. Weinick
Solsvig III, Curtis G.	10/23/2017	0.70	\$787.50	\$551.25	Discuss S&L data request for LC Energy with S&L, P Berg
Solsvig III, Curtis G.	10/23/2017	0.10	\$787.50	\$78.75	Organize meeting with S&L to review data request to LC Energy
Solsvig III, Curtis G.	10/23/2017	0.10	\$787.50	\$78.75	Organize meeting with Quest to review permitting and bonding issues
Solsvig III, Curtis G.	10/23/2017	0.20	\$787.50	\$157.50	Organize materials and agenda for meeting to review stock sales
Solsvig III, Curtis G.	10/23/2017	0.30	\$787.50	\$236.25	Update with B. Weisenberg re BLAB calls
Solsvig III, Curtis G.	10/23/2017	1.00	\$787.50	\$787.50	Join call with Conway, PPCO, and Otterbourg re Daybreak developments
Solsvig III, Curtis G.	10/23/2017	0.20	\$787.50	\$157.50	Follow up on BLAB issues with B. Weisenberg
Solsvig III, Curtis G.	10/23/2017	0.50	\$787.50	\$393.75	Participate in call on Desert Hawk with Receiver Team
Solsvig III, Curtis G.	10/23/2017	0.30	\$787.50	\$236.25	Join call with B. Weisenberg and D. Fiorillo re BLAB
Solsvig III, Curtis G.	10/23/2017	0.50	\$787.50	\$393.75	Plan agenda for Desert Hawk and BLAB calls
Solsvig III, Curtis G.	10/23/2017	0.80	\$787.50	\$630.00	Review Urogen status and call P. Berg to organize next steps
Edwards, William	10/23/2017	2.40	\$765.00	\$1,836.00	Perform research re: disposition of Car Charging Group, incl. potential Rule 144 trading restrictions and exemptions
Edwards, William	10/23/2017	0.20	\$765.00	\$153.00	Participate in teleconference re: Car Charging Group (Platinum stock) disposition, with T. Rogers, B. Weisenberg, C. Solsvig and E. Weinick
Edwards, William	10/23/2017	0.50	\$765.00	\$382.50	Participate in call re: Desert Hawk with C. Solsvig and representatives from GLC and Otterbourg
Edwards, William	10/23/2017	0.40	\$765.00	\$306.00	Prepare for teleconference re: Desert Hawk disposition developments
Chakabva, Alois	10/23/2017	0.30	\$562.50	\$168.75	Analysis of Acceleration Bay payments
Sarpen, Troy	10/23/2017	1.20	\$292.50	\$351.00	Updated Houlihan valuation tracker
Kirschner, Marc	10/24/2017	0.20	\$855.00	\$171.00	Review cash request for Abdala and emails to A. Chakabva re: same
Kirschner, Marc	10/24/2017	0.30	\$855.00	\$256.50	Review and assess B. Weisenberg email re: Kenney contingent interest
Kirschner, Marc	10/24/2017	0.30	\$855.00	\$256.50	Review and assess B. Weisenberg email re: Accutane
Solsvig III, Curtis G.	10/24/2017	0.30	\$787.50	\$236.25	Review Desert Hawk issue and prepare for calls on 10/25/17
Solsvig III, Curtis G.	10/24/2017	0.70	\$787.50	\$551.25	Call LC Energy with Otterbourg to discuss tax lien, permit, bond, burglary
Solsvig III, Curtis G.	10/24/2017	0.40	\$787.50	\$315.00	Plan next steps on Desert Hawk disposition efforts with Conway
Solsvig III, Curtis G.	10/24/2017	0.30	\$787.50	\$236.25	Organize and plan work flows for portfolio disposition efforts



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Solsvig III, Curtis G.	10/24/2017	0.80	\$787.50	\$630.00	Discuss Desert Hawk with Z. Weiner, Conway, Otterbourg team to provide Conway with background
Solsvig III, Curtis G.	10/24/2017	0.50	\$787.50	\$393.75	Review Urigen status with P. Berg, organize call with D. Vickery, review updated Term Sheet
Solsvig III, Curtis G.	10/24/2017	0.30	\$787.50	\$236.25	Review Abdalla cash issues and confirm the counterparty for payment
Solsvig III, Curtis G.	10/24/2017	0.60	\$787.50	\$472.50	Call Urigen with P. Berg to review status and schedule completion of Phase I financing
Solsvig III, Curtis G.	10/24/2017	0.20	\$787.50	\$157.50	Organize call with Desert Hawk and GLC
Solsvig III, Curtis G.	10/24/2017	0.80	\$787.50	\$630.00	Edit memo to Receiver re Urigen and PPVA
Solsvig III, Curtis G.	10/24/2017	0.20	\$787.50	\$157.50	Review LC Energy tax lien questions
Chakabva, Alois	10/24/2017	1.50	\$562.50	\$843.75	Follow up and reconciliation of Abdalla disbursements
Kirschner, Marc	10/25/2017	0.50	\$855.00	\$427.50	Review issues memo from Houlihan re: background of Accutane material to prepare for meeting with counsel
Kirschner, Marc	10/25/2017	0.30	\$855.00	\$256.50	Review memos re: Urigen, Agera and PPVA
Kirschner, Marc	10/25/2017	0.50	\$855.00	\$427.50	Review Houlihan materials re: Acceleration Bay
Kirschner, Marc	10/25/2017	0.50	\$855.00	\$427.50	Conference call with Houlihan, C. Solsvig and P. Berg re: LC Energy issues, Acceleration Bay and Urigen
Solsvig III, Curtis G.	10/25/2017	0.30	\$787.50	\$236.25	Plan agenda for calls on Desert Hawk, Urigen disposition status
Solsvig III, Curtis G.	10/25/2017	0.40	\$787.50	\$315.00	Call with C. Kennedy, P. Berg re Desert Hawk and Conway role
Solsvig III, Curtis G.	10/25/2017	0.30	\$787.50	\$236.25	Prepare for calls on Desert Hawk
Solsvig III, Curtis G.	10/25/2017	0.70	\$787.50	\$551.25	Call in for review of Urigen LOI and related issues with P. Berg, Urigen Team; follow-up call with P. Berg
Solsvig III, Curtis G.	10/25/2017	0.50	\$787.50	\$393.75	Call in for meeting with Houlihan re LC Energy status
Solsvig III, Curtis G.	10/25/2017	0.50	\$787.50	\$393.75	Address issues arising from Desert Hawk call with R. Havenstrite and B. Anderson
Solsvig III, Curtis G.	10/25/2017	0.30	\$787.50	\$236.25	Call in for meeting with RHSW and D. Fiorillo re Desert Hawk
Solsvig III, Curtis G.	10/25/2017	0.80	\$787.50	\$630.00	Call in for meeting with B. Anderson and R. Havenstrite re Desert Hawk
Solsvig III, Curtis G.	10/25/2017	0.40	\$787.50	\$315.00	Draft update email re Desert Hawk for Receiver Team
Solsvig III, Curtis G.	10/25/2017	0.30	\$787.50	\$236.25	Organize and plan work flows for portfolio disposition efforts
Solsvig III, Curtis G.	10/25/2017	0.30	\$787.50	\$236.25	Update with B. Anderson re Desert Hawk call
Kirschner, Marc	10/26/2017	0.50	\$855.00	\$427.50	Conference call with Houlihan, B. Weisenberg, E. Weinick and T. Rogers re: Accutane, TARS and Acceleration Bay issues
Solsvig III, Curtis G.	10/26/2017	0.50	\$787.50	\$393.75	Update with R. Saltzman re Houlihan disposition questions



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Solsvig III, Curtis G.	10/26/2017	0.50	\$787.50	\$393.75	Review questions re: Desert Hawk and Conway's disposition efforts
Solsvig III, Curtis G.	10/26/2017	0.80	\$787.50	\$630.00	Plan next steps on Desert Hawk, BLAB, and Daybreak with Conway
Solsvig III, Curtis G.	10/26/2017	0.10	\$787.50	\$78.75	Update meeting with P. Berg re Urigen, PPVA background for M. Cyganowski, and Infinity RoFR
Solsvig III, Curtis G.	10/26/2017	1.20	\$787.50	\$945.00	Review Urigen's mark-up on LOI
Solsvig III, Curtis G.	10/26/2017	0.70	\$787.50	\$551.25	Review ownership structure questions re: Desert Hawk with T. Rogers
Solsvig III, Curtis G.	10/26/2017	0.30	\$787.50	\$236.25	Review ownership of Car Charging shares
Solsvig III, Curtis G.	10/26/2017	0.80	\$787.50	\$630.00	Prepare for Conway meetings with Desert Hawk, Daybreak, and BLAB
Solsvig III, Curtis G.	10/26/2017	0.30	\$787.50	\$236.25	Review LC Energy tax bill
Kirschner, Marc	10/27/2017	0.60	\$855.00	\$513.00	Conference call with Houlihan, C. Solsvig and Otterbourg team re: status of asset dispositions
Solsvig III, Curtis G.	10/27/2017	0.40	\$787.50	\$315.00	Discuss LC Energy issues with G. Jensen re taxes, security, and cash needs
Solsvig III, Curtis G.	10/27/2017	0.40	\$787.50	\$315.00	Review updated Urigen Term Sheet and correspond with P. Berg
Solsvig III, Curtis G.	10/27/2017	0.50	\$787.50	\$393.75	Host teleconference with Conway and J. Piedmonte re Daybreak and Belvidere disposition
Solsvig III, Curtis G.	10/27/2017	0.50	\$787.50	\$393.75	Review email and attachments from J. Piedmonte re Belvidere
Solsvig III, Curtis G.	10/27/2017	0.60	\$787.50	\$472.50	Join call with Receiver Team and Houlihan re: status of disposition efforts
Solsvig III, Curtis G.	10/27/2017	0.70	\$787.50	\$551.25	Host teleconference with Conway and L. Fischer re BLAB disposition
Solsvig III, Curtis G.	10/27/2017	0.80	\$787.50	\$630.00	Host teleconference with Conway and J. Westsmoreland re Daybreak disposition
Solsvig III, Curtis G.	10/27/2017	0.80	\$787.50	\$630.00	Host teleconference with Conway and R. Havenstrite, B. Anderson, and H. Crosby re Daybreak disposition
Solsvig III, Curtis G.	10/27/2017	0.10	\$787.50	\$78.75	Organize payment details on LC Energy property tax
Solsvig III, Curtis G.	10/27/2017	0.30	\$787.50	\$236.25	Follow up with Daybreak and Belvidere re: open issues on data requests and related issues
Solsvig III, Curtis G.	10/27/2017	0.20	\$787.50	\$157.50	Review material going to Conway for Desert Hawk
Solsvig III, Curtis G.	10/27/2017	0.30	\$787.50	\$236.25	Review Cato letter revisions for Urigen
Sarpen, Troy	10/27/2017	1.70	\$292.50	\$497.25	Updated Houlihan valuations tracker
Solsvig III, Curtis G.	10/29/2017	0.60	\$787.50	\$472.50	Draft memo to Receiver re LC Energy disbursements for security and taxes
Edwards, William	10/29/2017	1.00	\$765.00	\$765.00	Review and comment on memo re: LC Energy disbursements
Sarpen, Troy	10/29/2017	0.70	\$292.50	\$204.75	Reviewed LC Energy disbursements
Solsvig III, Curtis G.	10/30/2017	0.40	\$787.50	\$315.00	Call A. Han at GLC to update on Urigen
Solsvig III, Curtis G.	10/30/2017	1.00	\$787.50	\$787.50	Review comments to memo to Receiver re LC Energy
Solsvig III, Curtis G.	10/30/2017	0.30	\$787.50	\$236.25	Review and comment on Houlihan Disposition Retention response from A. Silverstein



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	10/30/2017	0.20	\$787.50	\$157.50	Correspondence re Navidea with T. Rogers
Solsvig III, Curtis G.	10/30/2017	0.30	\$787.50	\$236.25	Update with R. Saltzman re Urigen, LC Energy, and Abdalla
Edwards, William	10/30/2017	0.50	\$765.00	\$382.50	Review and assess documentation re: LC Energy tax lien
Edwards, William	10/30/2017	0.60	\$765.00	\$459.00	Edit LC Energy memo to Receiver
Edwards, William	10/30/2017	2.20	\$765.00	\$1,683.00	Draft email memo and conduct analysis re: upcoming dispositions and financial implications to receivership estate
Chakabva, Alois	10/30/2017	1.10	\$562.50	\$618.75	Research into PPLO stock custody arrangements for stock sales efforts
Sarpen, Troy	10/30/2017	1.30	\$292.50	\$380.25	Updated Houlihan valuations tracker
Solsvig III, Curtis G.	10/31/2017	0.40	\$787.50	\$315.00	Update call with R. Saltzman from Houlihan re: status of disposition efforts
Solsvig III, Curtis G.	10/31/2017	0.30	\$787.50	\$236.25	Correspondence with A. Han from GLC re PPVA funding of Urigen
Solsvig III, Curtis G.	10/31/2017	0.20	\$787.50	\$157.50	Update with P. Berg re status of Urigen and Infinity Augmented Reality
Solsvig III, Curtis G.	10/31/2017	0.30	\$787.50	\$236.25	Review new Urigen Term Sheet from D. Vickery and update from A. Han re PPVA
Solsvig III, Curtis G.	11/1/2017	0.30	\$787.50	\$236.25	Update call with R. Saltzman from Houlihan re LC Energy
Solsvig III, Curtis G.	11/1/2017	0.10	\$787.50	\$78.75	Correspond with L. Fischer re BLAB due diligence
Solsvig III, Curtis G.	11/1/2017	0.20	\$787.50	\$157.50	Review P. Berg memo re LC Energy incentives for Quest
Solsvig III, Curtis G.	11/1/2017	0.40	\$787.50	\$315.00	Correspond with R. Havenstrite re Desert Hawk
Solsvig III, Curtis G.	11/1/2017	0.40	\$787.50	\$315.00	Discussions with GLC re Urigen and new financing proposal
Solsvig III, Curtis G.	11/1/2017	0.30	\$787.50	\$236.25	Review research report on Cokal and correspond with management and M. Kirschner
Solsvig III, Curtis G.	11/1/2017	0.40	\$787.50	\$315.00	Review Urigen documents and develop alternatives for Receiver
Solsvig III, Curtis G.	11/1/2017	1.50	\$787.50	\$1,181.25	Join call with Houlihan Team and E. Bertram re Abdalla CIM draft
Solsvig III, Curtis G.	11/1/2017	0.20	\$787.50	\$157.50	Discuss SRK report with K. Barnett at Conway MacKenzie
Solsvig III, Curtis G.	11/1/2017	0.40	\$787.50	\$315.00	Correspond with Conway MacKenzie re updates and open diligence issues
Solsvig III, Curtis G.	11/1/2017	0.20	\$787.50	\$157.50	Correspond with P. Berg re Urigen, Infinity, and LC Energy disposition status
Solsvig III, Curtis G.	11/1/2017	0.30	\$787.50	\$236.25	Update call with R. Saltzman from Houlihan re LC Energy
Kirschner, Marc	11/2/2017	0.40	\$855.00	\$342.00	Conference call with Houlihan, M. Cyganowski, E. Weinick and B. Weisenberg re: litigation finance portfolio
Kirschner, Marc	11/2/2017	0.30	\$855.00	\$256.50	Review Houlihan presentation re: litigation finance portfolio
Solsvig III, Curtis G.	11/2/2017	0.20	\$787.50	\$157.50	Correspond with L. Fischer and B. Weisenberg re BLAB diligence



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	11/2/2017	0.40	\$787.50	\$315.00	Discussions with K. Latz at Conway re oversight of companies in sale process
Solsvig III, Curtis G.	11/2/2017	0.20	\$787.50	\$157.50	Correspond with A. Han re Urigen financing
Solsvig III, Curtis G.	11/2/2017	1.50	\$787.50	\$1,181.25	Meet with Conway MacKenzie and L. Fischer re sale of BLAB
Solsvig III, Curtis G.	11/2/2017	1.80	\$787.50	\$1,417.50	Meet with P. Berg to review Urigen, LC Energy, and Infinity
Kirschner, Marc	11/3/2017	0.40	\$855.00	\$342.00	Conference call re: status of Houlihan marketing efforts
Solsvig III, Curtis G.	11/3/2017	0.40	\$787.50	\$315.00	Review Loans Receivable for disposition options
Solsvig III, Curtis G.	11/3/2017	0.20	\$787.50	\$157.50	Organize update call with GLC and P. Berg re Urigen
Solsvig III, Curtis G.	11/3/2017	0.30	\$787.50	\$236.25	Update with L. Fischer on BLAB diligence and offer
Solsvig III, Curtis G.	11/3/2017	0.50	\$787.50	\$393.75	Review notes on Desert Hawk and draft update memo
Solsvig III, Curtis G.	11/3/2017	0.60	\$787.50	\$472.50	Review strategy for Urigen disposition with P. Berg
Solsvig III, Curtis G.	11/3/2017	0.50	\$787.50	\$393.75	Participate in Houlihan update meeting
Solsvig III, Curtis G.	11/3/2017	0.40	\$787.50	\$315.00	Discuss Urigen financing issues with P. Berg
Solsvig III, Curtis G.	11/3/2017	0.40	\$787.50	\$315.00	Review stock disposition status with T. Rodgers
Solsvig III, Curtis G.	11/3/2017	0.80	\$787.50	\$630.00	Update with R. Havenstrite re status of Desert Hawk sale process
Solsvig III, Curtis G.	11/4/2017	0.30	\$787.50	\$236.25	Review Conway MacKenzie update note re BLAB
Solsvig III, Curtis G.	11/4/2017	0.30	\$787.50	\$236.25	Discuss Urigen questions with GLC
Solsvig III, Curtis G.	11/4/2017	0.30	\$787.50	\$236.25	Review notes from and draft update email to Goldin team re Urigen call with GLC
Solsvig III, Curtis G.	11/4/2017	0.30	\$787.50	\$236.25	Draft update memo on Desert Hawk status
Solsvig III, Curtis G.	11/4/2017	0.50	\$787.50	\$393.75	Correspond with Goldin team re Conway MacKenzie and Desert Hawk disposition status
Kirschner, Marc	11/6/2017	0.30	\$855.00	\$256.50	Conference call with C. Solsvig re: potential offer for stock of Cokal
Solsvig III, Curtis G.	11/6/2017	0.30	\$787.50	\$236.25	Call with M. Kirschner re Cokal offer
Solsvig III, Curtis G.	11/6/2017	0.30	\$787.50	\$236.25	Update and circulate Desert Hawk background memo
Solsvig III, Curtis G.	11/6/2017	0.40	\$787.50	\$315.00	Correspond with GLC and Receiver Team re Urigen negotiations
Solsvig III, Curtis G.	11/6/2017	0.20	\$787.50	\$157.50	Review Daybreak/Belvidere lease map and financial projections form J. Piedmonte
Solsvig III, Curtis G.	11/6/2017	0.30	\$787.50	\$236.25	Review and comment on Daybreak Forebearance Agreement
Solsvig III, Curtis G.	11/6/2017	0.50	\$787.50	\$393.75	Call R. Saltzman (Houlihan) re LC Energy data collection and review Houlihan data request
Solsvig III, Curtis G.	11/6/2017	0.50	\$787.50	\$393.75	Call D. Martin on Cokal update
Solsvig III, Curtis G.	11/6/2017	0.20	\$787.50	\$157.50	Organize and plan update call with P. Berg re Urigen, LC Energy, Infinity, China Horizon
Solsvig III, Curtis G.	11/6/2017	0.20	\$787.50	\$157.50	Organize and plan update call with G. Jensen re LC Energy
Sarpen, Troy	11/6/2017	0.80	\$292.50	\$234.00	Update portco disposition list
Solsvig III, Curtis G.	11/7/2017	0.20	\$787.50	\$157.50	Organize review of RoFR for Infinity with Receiver Team



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Solsvig III, Curtis G.	11/7/2017	0.40	\$787.50	\$315.00	Update with R. Saltzman (Houlihan) re LC Energy and Urigen
Solsvig III, Curtis G.	11/7/2017	0.30	\$787.50	\$236.25	Discuss Urigen negotiation strategy with P. Berg
Solsvig III, Curtis G.	11/7/2017	0.30	\$787.50	\$236.25	Review China Horizon correspondence and plan for meeting with GLC and management
Solsvig III, Curtis G.	11/7/2017	0.30	\$787.50	\$236.25	Correspond with Receiver Team re Urigen call
Solsvig III, Curtis G.	11/7/2017	0.30	\$787.50	\$236.25	Review Infinity Management Report for 9/30/17
Solsvig III, Curtis G.	11/7/2017	0.30	\$787.50	\$236.25	Review Fischer agreement re additional financing on BLAB
Solsvig III, Curtis G.	11/7/2017	0.30	\$787.50	\$236.25	Review update from L. Fischer re BLAB
Solsvig III, Curtis G.	11/7/2017	0.40	\$787.50	\$315.00	Review and update Urigen materials for Receiver Team
Solsvig III, Curtis G.	11/7/2017	0.30	\$787.50	\$236.25	Review SEMA license application for Abdalla
Solsvig III, Curtis G.	11/7/2017	0.40	\$787.50	\$315.00	Call G. Jensen (Quest) to discuss status of security, data request, permit, and bonding for LC Energy
Solsvig III, Curtis G.	11/8/2017	0.30	\$787.50	\$236.25	Review Invoices re Wintercrest
Solsvig III, Curtis G.	11/8/2017	1.40	\$787.50	\$1,102.50	Prepare portfolio company Tracker Supplemental Disposition List
Solsvig III, Curtis G.	11/8/2017	0.20	\$787.50	\$157.50	Organize meeting with China Horizon management
Solsvig III, Curtis G.	11/8/2017	0.20	\$787.50	\$157.50	Organize data download for Houlihan with LC Energy
Solsvig III, Curtis G.	11/8/2017	0.50	\$787.50	\$393.75	Review Infinity RoFR analysis from P. Berg and discuss with P. Berg and E. Weinick
Solsvig III, Curtis G.	11/8/2017	0.40	\$787.50	\$315.00	Review update from L. Fischer re proposed sale of BLAB
Solsvig III, Curtis G.	11/8/2017	0.30	\$787.50	\$236.25	Correspond with E. Bertram re JDS costs
Solsvig III, Curtis G.	11/8/2017	0.30	\$787.50	\$236.25	Discuss approach to Sid Greehey with Trey Rodgers and plan call
Solsvig III, Curtis G.	11/8/2017	0.80	\$787.50	\$630.00	Review background material on Bahamas properties with D. Steinberg and correspond with P. Berg and E. Weineck on same
Solsvig III, Curtis G.	11/8/2017	0.40	\$787.50	\$315.00	Review JDS costs from E. Bertram
Sarpen, Troy	11/8/2017	2.50	\$292.50	\$731.25	Participated in meetings with T. Rogers re: portco dispositions
Solsvig III, Curtis G.	11/9/2017	0.30	\$787.50	\$236.25	Review correspondence from Cleveland Mining re disposition - related developments
Solsvig III, Curtis G.	11/9/2017	1.20	\$787.50	\$945.00	Call with D. Vickery, Dr. Parsons, GLC, Receiver team re Urigen status
Solsvig III, Curtis G.	11/9/2017	0.40	\$787.50	\$315.00	Prepare for Urigen status call
Solsvig III, Curtis G.	11/9/2017	0.50	\$787.50	\$393.75	Follow up from Urigen call with Receiver Team
Solsvig III, Curtis G.	11/9/2017	0.30	\$787.50	\$236.25	Update Houlihan re Urigen status
Kirschner, Marc	11/10/2017	0.50	\$855.00	\$427.50	Conference call with Houlihan re: disposition strategy
Solsvig III, Curtis G.	11/10/2017	0.70	\$787.50	\$551.25	Discuss strategy for Urigen with P. Berg
Solsvig III, Curtis G.	11/10/2017	0.50	\$787.50	\$393.75	Join weekly Houlihan update call
Solsvig III, Curtis G.	11/10/2017	0.70	\$787.50	\$551.25	Join call with Receiver team and Conway to review BLAB status



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	11/10/2017	0.30	\$787.50	\$236.25	Update with R. Saltzman re LC Energy data download and Abdalla CIM and data room
Solsvig III, Curtis G.	11/10/2017	0.40	\$787.50	\$315.00	Update call with Houlihan re Urigen
Solsvig III, Curtis G.	11/10/2017	0.30	\$787.50	\$236.25	Correspond with Receiver Team re Cleveland Mining email and related issues
Chakabva, Alois	11/10/2017	0.50	\$562.50	\$281.25	Call with E. Weinick re: payments to Brazilian administrator
Kirschner, Marc	11/13/2017	0.30	\$855.00	\$256.50	Telephone call with Shep Siegel re: possible interest in purchasing remnant assets
Solsvig III, Curtis G.	11/13/2017	0.80	\$787.50	\$630.00	Update calls with Conway re status of diligence, plans and oversight of companies
Solsvig III, Curtis G.	11/13/2017	0.30	\$787.50	\$236.25	Correspond with D. Vickery and A. Han re Urigen next steps.
Solsvig III, Curtis G.	11/13/2017	0.20	\$787.50	\$157.50	Correspond with E. Weinick re Infinity disposition status
Solsvig III, Curtis G.	11/13/2017	0.40	\$787.50	\$315.00	Update call with R. Saltzman (Houlihan) re Urigen, LC Energy, Abdalla
Kirschner, Marc	11/14/2017	0.30	\$855.00	\$256.50	Review emails re: status of Urigen disposition approach
Solsvig III, Curtis G.	11/14/2017	0.20	\$787.50	\$157.50	Correspond with L. Fischer and Receiver Team re ownership questions on NJ Ethanol
Solsvig III, Curtis G.	11/14/2017	0.40	\$787.50	\$315.00	Correspond with T. Rogers re Greehey claims and PPCO's position
Solsvig III, Curtis G.	11/14/2017	0.10	\$787.50	\$78.75	Correspond with D. Martino re Cokal updates
Solsvig III, Curtis G.	11/14/2017	0.10	\$787.50	\$78.75	Correspond with B. Steele re Azarga status and update call
Solsvig III, Curtis G.	11/14/2017	1.90	\$787.50	\$1,496.25	Review proposal for Urigen re terms for additional financing with P. Berg
Solsvig III, Curtis G.	11/14/2017	0.80	\$787.50	\$630.00	Join call with D. Vickery, Dr. Parsons, A. Han to discuss terms for additional financing
Solsvig III, Curtis G.	11/14/2017	0.60	\$787.50	\$472.50	Correspond with C. Hoebeke re JIB's for Arabella
Solsvig III, Curtis G.	11/14/2017	0.30	\$787.50	\$236.25	Correspond with T. Rogers and B. Weisenberg re Decision Diagnostics ownership and options for disposition
Solsvig III, Curtis G.	11/14/2017	0.40	\$787.50	\$315.00	Correspond with Quest re Xcell Energy
Solsvig III, Curtis G.	11/14/2017	0.50	\$787.50	\$393.75	Discuss and correspond with Houlihan and Receiver Team re LC Energy cash and Quest payments
Sarpen, Troy	11/14/2017	1.40	\$292.50	\$409.50	Add additional Houlihan valuations to tracker
Sarpen, Troy	11/14/2017	0.70	\$292.50	\$204.75	Update valuations summary document with C Solsvig comments
Kirschner, Marc	11/15/2017	0.30	\$855.00	\$256.50	Review C. Solsvig memo re: Urigen disposition strategy
Kirschner, Marc	11/15/2017	0.30	\$855.00	\$256.50	Conference with C. Solsvig re: Urigen disposition strategy
Solsvig III, Curtis G.	11/15/2017	0.80	\$787.50	\$630.00	Update with A. Han (GLC) re shared assets and Urigen status
Solsvig III, Curtis G.	11/15/2017	0.30	\$787.50	\$236.25	Review Greehey claims and security issues with T. Rodgers



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Solsvig III, Curtis G.	11/15/2017	0.60	\$787.50	\$472.50	Review NJ Ethanol ownership questions with T. Rogers
Solsvig III, Curtis G.	11/15/2017	0.20	\$787.50	\$157.50	Correspond with B. Steele re Azarga update and organizing update call
Solsvig III, Curtis G.	11/15/2017	0.50	\$787.50	\$393.75	Discuss Quest compensation with D. Fiorillo re LC Energy and Urigen negotiations
Solsvig III, Curtis G.	11/15/2017	2.10	\$787.50	\$1,653.75	Draft Receiver Memo re Urigen disposition status
Solsvig III, Curtis G.	11/15/2017	0.60	\$787.50	\$472.50	Plan approach to S. Greehey with T. Rodgers
Solsvig III, Curtis G.	11/15/2017	0.20	\$787.50	\$157.50	Correspond with L. Fischer re NJ Ethanol ownership
Solsvig III, Curtis G.	11/15/2017	0.40	\$787.50	\$315.00	Call R. Saltzman re LC Energy update and Urigen update
Solsvig III, Curtis G.	11/15/2017	0.30	\$787.50	\$236.25	Discuss Urigen memo with M. Kirschner
Solsvig III, Curtis G.	11/16/2017	0.70	\$787.50	\$551.25	Join call with D. Vickery, A. Han, Dr. Parsons re: Urigen capital infusion
Solsvig III, Curtis G.	11/16/2017	0.30	\$787.50	\$236.25	Draft update to Receiver Team re Urigen call
Solsvig III, Curtis G.	11/16/2017	0.30	\$787.50	\$236.25	Confer with Dr. Parsons re Urigen shares for new money investors
Solsvig III, Curtis G.	11/16/2017	0.90	\$787.50	\$708.75	Call and correspond with A. Han and P. Berg to discuss strategy for Urigen call
Solsvig III, Curtis G.	11/16/2017	0.40	\$787.50	\$315.00	Call A. Han and P. Berg to follow up from Urigen call
Solsvig III, Curtis G.	11/17/2017	1.60	\$787.50	\$1,260.00	Call and correspond with A. Han and Receiver Team re negotiations with Dr. Parsons and other issues on Urigen
Solsvig III, Curtis G.	11/17/2017	0.50	\$787.50	\$393.75	Call R. Saltzman (Houlihan) re LC Energy data request issues
Solsvig III, Curtis G.	11/19/2017	0.50	\$787.50	\$393.75	Review Urigen agreements and correspond with A. Han
Solsvig III, Curtis G.	11/20/2017	0.50	\$787.50	\$393.75	Join weekly Houlihan update call
Solsvig III, Curtis G.	11/21/2017	0.20	\$787.50	\$157.50	Address Cokal questions
Solsvig III, Curtis G.	11/21/2017	0.20	\$787.50	\$157.50	Update G. Jensen on cash disbursements to LC Energy
Solsvig III, Curtis G.	11/21/2017	0.40	\$787.50	\$315.00	Call B. Steele to discuss status of Azarga and process for sale of stock
Solsvig III, Curtis G.	11/27/2017	0.20	\$787.50	\$157.50	Organize call with Smith Manus re LC Energy bond
Solsvig III, Curtis G.	11/27/2017	0.50	\$787.50	\$393.75	Update with P. Berg re Urigen and other disposition related issues
Solsvig III, Curtis G.	11/27/2017	0.50	\$787.50	\$393.75	Update with R. Saltzman re LC Energy and Abdalla
Solsvig III, Curtis G.	11/27/2017	0.40	\$787.50	\$315.00	Update with O. Walker (RHSW) re Azarga and other shared asset issues
Solsvig III, Curtis G.	11/28/2017	0.30	\$787.50	\$236.25	Correspond with E. Bertram re Abdalla costs and review invoices
Solsvig III, Curtis G.	11/28/2017	1.20	\$787.50	\$945.00	Call K. Garnett (Conway) re disposition process
Solsvig III, Curtis G.	11/29/2017	0.60	\$787.50	\$472.50	Review Cokal AGM results and update Receiver Team on status
Solsvig III, Curtis G.	11/29/2017	1.20	\$787.50	\$945.00	Discuss and correspond with Receiver Team and Conway re R. Havenstrite email wrt possible Bankruptcy filing



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	11/29/2017	0.70	\$787.50	\$551.25	Call Smith Manus and Quest re LC Energy bonding
Edwards, William	11/29/2017	0.70	\$765.00	\$535.50	Review and assess materials re: Desert Hawk, incl. letter from Havenstrite
Solsvig III, Curtis G.	11/30/2017	0.20	\$787.50	\$157.50	Correspond with D. Vickery re update on Urigen
Solsvig III, Curtis G.	11/30/2017	0.40	\$787.50	\$315.00	Update with A. Han re Urigen and status of documentation
Solsvig III, Curtis G.	11/30/2017	1.60	\$787.50	\$1,260.00	Join calls with Receiver Team and Conway re Desert Hawk and Havenstrite email
Edwards, William	11/30/2017	2.80	\$765.00	\$2,142.00	Review and comment on tracker re: disposition status of investments
Sarpen, Troy	11/30/2017	1.30	\$292.50	\$380.25	Conduct research re: Abdala licensing questions for C Solsvig
Solsvig III, Curtis G.	12/1/2017	0.10	\$787.50	\$78.75	Correspondence with Corey Safran re interest in PPCO assets
Solsvig III, Curtis G.	12/1/2017	0.20	\$787.50	\$157.50	Updates with T. Rodgers and L. Fischer re NJ Ethanol ownership and sale
Solsvig III, Curtis G.	12/1/2017	1.20	\$787.50	\$945.00	Join call with Conway to review status of disposition efforts
Solsvig III, Curtis G.	12/1/2017	0.40	\$787.50	\$315.00	Review Abdalla SEMA license fees and storage costs
Solsvig III, Curtis G.	12/1/2017	0.30	\$787.50	\$236.25	Update call with D. Vickery re: Urigen disposition status
Solsvig III, Curtis G.	12/1/2017	0.50	\$787.50	\$393.75	Review and update asset disposition tracker
Sarpen, Troy	12/1/2017	2.10	\$292.50	\$614.25	Review and address questions re: Abdalla SEMA licenses
Kirschner, Marc	12/4/2017	0.50	\$855.00	\$427.50	Conference call with Houlihan and M. Cyganowski re: status of marketing efforts
Solsvig III, Curtis G.	12/4/2017	0.50	\$787.50	\$393.75	Participate in Houlihan update meeting
Solsvig III, Curtis G.	12/4/2017	0.40	\$787.50	\$315.00	Review Houlihan's LC Energy data request
Solsvig III, Curtis G.	12/4/2017	0.70	\$787.50	\$551.25	Update with R. Saltzman re LC Energy data request
Solsvig III, Curtis G.	12/4/2017	0.80	\$787.50	\$630.00	Compose Receiver memo re Quest compensation
Solsvig III, Curtis G.	12/4/2017	0.70	\$787.50	\$551.25	Discuss Abdalla cash needs with E. Bertram
Solsvig III, Curtis G.	12/5/2017	0.50	\$787.50	\$393.75	Prepare for China Horizon/Yellow River meeting with GLC and RHSW
Solsvig III, Curtis G.	12/5/2017	2.70	\$787.50	\$2,126.25	Meet with China Horizon/Yellow River, GLC, RHSW to discuss settlement
Solsvig III, Curtis G.	12/5/2017	0.40	\$787.50	\$315.00	Call P. Berg to discuss China Horizon/Yellow River strategy and Tracker follow-up
Solsvig III, Curtis G.	12/5/2017	0.30	\$787.50	\$236.25	Update with K Garnett re portfolio companies for disposition
Solsvig III, Curtis G.	12/5/2017	0.40	\$787.50	\$315.00	Update on Cokal with RHSW and Company
Solsvig III, Curtis G.	12/5/2017	0.20	\$787.50	\$157.50	Draft update memo to Receiver Team on Cokal developments
Solsvig III, Curtis G.	12/5/2017	0.30	\$787.50	\$236.25	Correspond with Cokal and Receiver Team re call summary and related tasks
Chakabva, Alois	12/5/2017	0.50	\$562.50	\$281.25	Review Acceleration Bay payments to date
Solsvig III, Curtis G.	12/6/2017	0.50	\$787.50	\$393.75	Review Cokal correspondence and update with RHSW



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Solsvig III, Curtis G.	12/7/2017	1.00	\$787.50	\$787.50	Meet with Conway and Otterbourg teams to discuss disposition strategies
Solsvig III, Curtis G.	12/7/2017	2.70	\$787.50	\$2,126.25	Meet with Conway and Otterbourg teams to discuss BLAB, Desert Hawk, and Daybreak disposition status
Solsvig III, Curtis G.	12/7/2017	0.20	\$787.50	\$157.50	Discuss Cokal issues with B. Weisenberg
Solsvig III, Curtis G.	12/8/2017	0.50	\$787.50	\$393.75	Join Conway meeting re: disposition status
Solsvig III, Curtis G.	12/8/2017	0.20	\$787.50	\$157.50	Discuss disposition status of BLAB and NJ Ethanol with L. Fischer
Solsvig III, Curtis G.	12/8/2017	0.50	\$787.50	\$393.75	Review China Horizon status and next steps with P. Berg
Solsvig III, Curtis G.	12/8/2017	0.50	\$787.50	\$393.75	Join Houlihan meeting re; disposition efforts
Solsvig III, Curtis G.	12/8/2017	0.20	\$787.50	\$157.50	Direct E. Bertram on invoice issue for Abdalla contractors
Solsvig III, Curtis G.	12/11/2017	0.30	\$787.50	\$236.25	Review BLAB emails and correspond with L. Fischer on same
Solsvig III, Curtis G.	12/11/2017	0.40	\$787.50	\$315.00	Update with R. Saltzman re LC Energy and Abdalla
Solsvig III, Curtis G.	12/11/2017	0.20	\$787.50	\$157.50	Plan follow up meetings with Conway re disposition status of portfolio companies
Solsvig III, Curtis G.	12/12/2017	0.40	\$787.50	\$315.00	Review BLAB issues on L. Fischer Note and discuss with P. Berg
Solsvig III, Curtis G.	12/12/2017	0.20	\$787.50	\$157.50	Correspond with PPVA re next steps in China Horizon
Solsvig III, Curtis G.	12/12/2017	0.70	\$787.50	\$551.25	Meeting with Conway Mackenzie re: disposition next steps
Solsvig III, Curtis G.	12/12/2017	1.10	\$787.50	\$866.25	Follow up on action items from Conway meeting re: disposition next steps
Chakabva, Alois	12/12/2017	4.00	\$562.50	\$2,250.00	Review BLAB cash inflows and outflows
Solsvig III, Curtis G.	12/13/2017	0.50	\$787.50	\$393.75	Call G. Jensen re LC Energy permitting and bonding
Chakabva, Alois	12/13/2017	0.30	\$562.50	\$168.75	Meet with C. Solsvig re: BLAB and disposition status
Chakabva, Alois	12/13/2017	0.60	\$562.50	\$337.50	Meet with T. Rogers re: BLAB and disposition status
Solsvig III, Curtis G.	12/14/2017	1.30	\$787.50	\$1,023.75	Review correspondence and background material re Cleveland Mining
Solsvig III, Curtis G.	12/14/2017	0.50	\$787.50	\$393.75	Discuss Cleveland Mining disposition question with Receivership Team
Solsvig III, Curtis G.	12/14/2017	0.30	\$787.50	\$236.25	Prepare for Cleveland Mining call with, N. Solomon
Solsvig III, Curtis G.	12/14/2017	0.50	\$787.50	\$393.75	Review stock sales status with T. Rogers
Solsvig III, Curtis G.	12/14/2017	0.40	\$787.50	\$315.00	Update with GLC team on status of disposition of common assets
Chakabva, Alois	12/14/2017	0.60	\$562.50	\$337.50	Research and follow-up on Acceleration Bay payments
Kirschner, Marc	12/15/2017	0.50	\$855.00	\$427.50	Conference call with Receivership team re: follow-up to Houlihan conference call
Kirschner, Marc	12/15/2017	0.50	\$855.00	\$427.50	Call with Houlihan re: status of marketing of Acceleration Bay



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	12/15/2017	0.50	\$787.50	\$393.75	Discuss disposition status updates on weekly Conway call
Solsvig III, Curtis G.	12/15/2017	0.50	\$787.50	\$393.75	Discuss Acceleration Bay disposition status on weekly Houlihan call
Solsvig III, Curtis G.	12/15/2017	0.50	\$787.50	\$393.75	Review Abdalla CIM and Teaser
Solsvig III, Curtis G.	12/17/2017	0.80	\$787.50	\$630.00	Call B Anderson (GLC) re Desert Hawk, circulate update memo, correspond with Receiver Team on next steps
Solsvig III, Curtis G.	12/18/2017	0.20	\$787.50	\$157.50	Follow up with PPCO management re ownership questions regarding Desert Hawk
Solsvig III, Curtis G.	12/18/2017	0.50	\$787.50	\$393.75	Update with K. Garnett (Conway) re status of Desert Hawk disposition and PPVA approval process
Solsvig III, Curtis G.	12/18/2017	0.40	\$787.50	\$315.00	Call B. Precious at SmithManus re LC bonding
Solsvig III, Curtis G.	12/18/2017	0.70	\$787.50	\$551.25	Update with R. Saltzman (Houlihan) re LC Energy, Acceleration Bay status, Abdalla CIM feedback
Solsvig III, Curtis G.	12/18/2017	0.30	\$787.50	\$236.25	Review and comment on Cleveland Mining correspondence between Receiver Team and Company
Solsvig III, Curtis G.	12/19/2017	0.30	\$787.50	\$236.25	Update with T. Rodgers re Desert Hawk ownership details
Sarpen, Troy	12/19/2017	1.40	\$292.50	\$409.50	Pulled Genesis position detail and reviewed received docs
Sarpen, Troy	12/19/2017	1.70	\$292.50	\$497.25	Reviewed Infinity share sale documentation and status reports/emails
Solsvig III, Curtis G.	12/20/2017	0.40	\$787.50	\$315.00	Discussions with B. Anderson (GLC) re Desert Hawk
Solsvig III, Curtis G.	12/20/2017	0.20	\$787.50	\$157.50	Correspond with B Weisenberg re BLAB issues
Solsvig III, Curtis G.	12/20/2017	0.40	\$787.50	\$315.00	Review Havenstrite email re timing on transaction and discuss with Receiver Team
Solsvig III, Curtis G.	12/20/2017	0.40	\$787.50	\$315.00	Correspond with Receiver team and Conway re Desert Hawk and PPVA approval process
Solsvig III, Curtis G.	12/21/2017	0.60	\$787.50	\$472.50	Discuss Desert Hawk issues with B. Anderson (GLC)
Solsvig III, Curtis G.	12/21/2017	0.40	\$787.50	\$315.00	Discuss Desert Hawk issues with K. Garnett (Conway)
Solsvig III, Curtis G.	12/21/2017	0.40	\$787.50	\$315.00	Correspond with Receiver team re Desert Hawk follow ups
Edwards, William	12/21/2017	0.20	\$765.00	\$153.00	Call with D. Sallah (SEC) re: Acceleration Bay
Solsvig III, Curtis G.	12/22/2017	1.10	\$787.50	\$866.25	Call G. Jensen (Omega) re LC Energy bonding and permitting
Solsvig III, Curtis G.	12/22/2017	0.40	\$787.50	\$315.00	Follow up on call with G. Jensen with correspondence to Receiver Team
Solsvig III, Curtis G.	12/22/2017	0.30	\$787.50	\$236.25	Correspond with Conway, GLC and RHSV re Desert Hawk
Solsvig III, Curtis G.	12/22/2017	0.30	\$787.50	\$236.25	Correspond with Receiver Team re Desert Hawk status update
Solsvig III, Curtis G.	12/22/2017	0.40	\$787.50	\$315.00	Update with R. Saltzman (Houlihan) re LC Energy
Solsvig III, Curtis G.	12/22/2017	0.50	\$787.50	\$393.75	Participate in weekly Conway update call



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	12/22/2017	0.40	\$787.50	\$315.00	Review Desert Hawk issues with Otterbourg team
Solsvig III, Curtis G.	12/22/2017	0.50	\$787.50	\$393.75	Review LC Energy questions with P. Berg
Solsvig III, Curtis G.	12/26/2017	0.30	\$787.50	\$236.25	Review and respond to correspondence re NJ Ethanol ownership
Solsvig III, Curtis G.	12/27/2017	0.50	\$787.50	\$393.75	Review NJ Ethanol questions with Receiver Team
Solsvig III, Curtis G.	12/27/2017	0.20	\$787.50	\$157.50	Correspond with G. Jensen and Receiver Team re management fees and bonding
Solsvig III, Curtis G.	12/28/2017	0.80	\$787.50	\$630.00	Draft recommendation to Receiver re LC Energy and Quest fees and bonding
Solsvig III, Curtis G.	12/29/2017	0.30	\$787.50	\$236.25	Correspond with Receivership Team and Quest re LC Energy issues
Total: 03 Asset Disposition		337.00		\$237,415.50	



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Timekeeper	Date	Time	Rate	Value	Description
06 Case Administration					
Solsvig III, Curtis G.	10/2/2017	0.50	\$787.50	\$393.75	Meet with T. Sarpen and N. Solomon to plan portfolio company-level write-ups
Sarpen, Troy	10/2/2017	0.50	\$292.50	\$146.25	Meeting to plan portfolio company write-ups, with N. Solomon and C. Solsvig
Edwards, William	10/3/2017	0.30	\$765.00	\$229.50	Attention to investor correspondence and update call log
Kirschner, Marc	10/4/2017	0.30	\$855.00	\$256.50	Meeting with Cayman Liquidators re: status updates
Solsvig III, Curtis G.	10/4/2017	0.40	\$787.50	\$315.00	Conference call with Cayman Liquidators to review status issue
Kirschner, Marc	10/5/2017	0.80	\$855.00	\$684.00	Goldin team meeting re: strategy
Kirschner, Marc	10/5/2017	0.30	\$855.00	\$256.50	Perform analysis related to potentially adding certain Cayman entities to Receivership
Solsvig III, Curtis G.	10/5/2017	1.00	\$787.50	\$787.50	Participate in Goldin team meeting
Solsvig III, Curtis G.	10/5/2017	0.30	\$787.50	\$236.25	Review and comment on agendas for Friday Receivership team meetings
Edwards, William	10/5/2017	1.10	\$765.00	\$841.50	Prepare for Friday (team) meeting with Goldin and Otterbourg principals re: status of tasks and project planning
Chakabva, Alois	10/5/2017	0.70	\$562.50	\$393.75	Participate in Goldin team strategy meeting
Sarpen, Troy	10/5/2017	1.00	\$292.50	\$292.50	Participate in Goldin weekly team meeting
Solsvig III, Curtis G.	10/6/2017	0.40	\$787.50	\$315.00	Review Houlihan valuation update
Solsvig III, Curtis G.	10/6/2017	1.50	\$787.50	\$1,181.25	Participate in Receiver team meeting
Solsvig III, Curtis G.	10/6/2017	0.60	\$787.50	\$472.50	Prepare for Houlihan meeting and Receiver Team meetings
Edwards, William	10/6/2017	0.70	\$765.00	\$535.50	Prepare for weekly meeting with Otterbourg principals, incl. reviewing investment-related materials
Edwards, William	10/6/2017	1.50	\$765.00	\$1,147.50	Participate in weekly team meeting with Goldin and Otterbourg principals re: tasks completed and open items
Chakabva, Alois	10/6/2017	1.50	\$562.50	\$843.75	Strategy meeting with Receiver, Otterbourg and Goldin teams
Chakabva, Alois	10/11/2017	1.00	\$562.50	\$562.50	Call with T. Rogers re: capital balance accounting questions
Kirschner, Marc	10/12/2017	0.50	\$855.00	\$427.50	Goldin team meeting re: strategy
Solsvig III, Curtis G.	10/12/2017	0.60	\$787.50	\$472.50	Meet with Goldin Team for weekly update session
Solsvig III, Curtis G.	10/12/2017	1.20	\$787.50	\$945.00	Update portfolio company Tracker for presentation to Receiver
Solsvig III, Curtis G.	10/12/2017	0.50	\$787.50	\$393.75	Review Agenda for Receiver Team meeting and prepare for meeting
Edwards, William	10/12/2017	0.50	\$765.00	\$382.50	Participate in weekly Goldin team meeting to discuss status of tasks
Edwards, William	10/12/2017	0.60	\$765.00	\$459.00	Prepare for Friday team meeting with Otterbourg, incl. review of investment-related memos and correspondence
Chakabva, Alois	10/12/2017	0.60	\$562.50	\$337.50	Goldin team meeting regarding case strategy
Sarpen, Troy	10/12/2017	1.00	\$292.50	\$292.50	Participated in Goldin team meeting



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Timekeeper	Date	Time	Rate	Value	Description
Kirschner, Marc	10/13/2017	1.50	\$855.00	\$1,282.50	Strategy conference with Receivership team
Solsvig III, Curtis G.	10/13/2017	0.30	\$787.50	\$236.25	Review Houlihan Valuation update
Solsvig III, Curtis G.	10/13/2017	0.30	\$787.50	\$236.25	Prepare for Receiver Team Meeting
Solsvig III, Curtis G.	10/13/2017	1.50	\$787.50	\$1,181.25	Attend Receiver Team Meeting
Edwards, William	10/13/2017	1.50	\$765.00	\$1,147.50	Participate in weekly team meeting with Otterbourg and Goldin teams re: case status and project planning
Chakabva, Alois	10/13/2017	1.50	\$562.50	\$843.75	Strategy meeting with Receiver, Otterbourg and Goldin teams
Edwards, William	10/16/2017	0.80	\$765.00	\$612.00	Research and draft appropriate FAQ website language re: K-1 issuance
Edwards, William	10/16/2017	0.30	\$765.00	\$229.50	Attention to investor correspondence and update correspondence log
Kirschner, Marc	10/17/2017	0.20	\$855.00	\$171.00	Conference call re: agenda for court with W. Edwards
Kirschner, Marc	10/17/2017	0.60	\$855.00	\$513.00	Consider agenda for status conference with court
Edwards, William	10/17/2017	0.20	\$765.00	\$153.00	Conference with M. Kirschner re: potential agenda for schedule status conference with court
Edwards, William	10/17/2017	0.60	\$765.00	\$459.00	Draft notes to share with Receiver and her counsel re: potential agenda items for scheduled Oct. 26th status conference
Edwards, William	10/17/2017	0.40	\$765.00	\$306.00	Attention to investor communications and update correspondence log
Solsvig III, Curtis G.	10/18/2017	0.30	\$787.50	\$236.25	Join call with PPCO, PPVA, and PPVA Feeder Fund
Edwards, William	10/18/2017	0.40	\$765.00	\$306.00	Participate in call with JOLs, with Otterbourg representatives and C. Solsvig
Edwards, William	10/18/2017	0.30	\$765.00	\$229.50	Prepare materials and send correspondence re: receivership website update
Solsvig III, Curtis G.	10/19/2017	0.50	\$787.50	\$393.75	Update with Goldin Team in weekly meeting
Edwards, William	10/19/2017	0.50	\$765.00	\$382.50	Prepare for Friday team meeting with Otterbourg, incl. review of investment-related memos and correspondence
Edwards, William	10/19/2017	1.40	\$765.00	\$1,071.00	Prepare for and participate in weekly Goldin team meeting to discuss status of tasks
Chakabva, Alois	10/19/2017	1.00	\$562.50	\$562.50	Attend Goldin strategy meeting
Sarpen, Troy	10/19/2017	0.80	\$292.50	\$234.00	Participate in Goldin team weekly meeting
Kirschner, Marc	10/20/2017	1.50	\$855.00	\$1,282.50	Strategy meeting with Receivership team
Solsvig III, Curtis G.	10/20/2017	1.80	\$787.50	\$1,417.50	Join Receiver team meeting
Solsvig III, Curtis G.	10/20/2017	0.50	\$787.50	\$393.75	Prepare for Receiver team meeting
Edwards, William	10/20/2017	1.50	\$765.00	\$1,147.50	Participate in weekly team meeting with Otterbourg and Goldin teams re: case status and project planning
Edwards, William	10/20/2017	0.30	\$765.00	\$229.50	Review materials in preparation for drafting aspects of November status report
Edwards, William	10/20/2017	1.50	\$765.00	\$1,147.50	Meet with Shepherd Kaplan representatives and their counsel (W. Nystrom) re: Abdalla
Chakabva, Alois	10/20/2017	0.90	\$562.50	\$506.25	Prepare for strategy meeting with Receiver
Chakabva, Alois	10/20/2017	0.30	\$562.50	\$168.75	Conference with B. Weisenberg re: PPVA issues



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Timekeeper	Date	Time	Rate	Value	Description
Chakabva, Alois	10/20/2017	0.50	\$562.50	\$281.25	Conference with T. Rogers re: business operations
Chakabva, Alois	10/20/2017	1.50	\$562.50	\$843.75	Strategy meeting with Receiver, Otterbourg, Goldin, T. Rogers and B. Weisenberg
Edwards, William	10/24/2017	1.10	\$765.00	\$841.50	Research and prepare schedules pertinent to Receiver's November 30 report
Edwards, William	10/24/2017	0.50	\$765.00	\$382.50	Attention to investor communications (incl. correspondence re: NAV statements) and update correspondence log
Chakabva, Alois	10/24/2017	0.40	\$562.50	\$225.00	Meet with T. Rogers re: NAV calculations
Solsvig III, Curtis G.	10/25/2017	0.30	\$787.50	\$236.25	Review and assess Abdalla objection from Shepard Kaplan re: Houlihan retention
Edwards, William	10/25/2017	0.70	\$765.00	\$535.50	Review draft PPVA-related talking points for Receiver
Kirschner, Marc	10/26/2017	0.80	\$855.00	\$684.00	Weekly Goldin team meeting re: case status
Solsvig III, Curtis G.	10/26/2017	0.20	\$787.50	\$157.50	Prepare for Receiver Team meeting on Friday
Solsvig III, Curtis G.	10/26/2017	0.90	\$787.50	\$708.75	Attend weekly Goldin team meeting
Edwards, William	10/26/2017	0.70	\$765.00	\$535.50	Prepare for Friday team meeting with Otterbourg, incl. review of investment-related correspondence
Edwards, William	10/26/2017	1.50	\$765.00	\$1,147.50	Prepare for and participate in weekly Goldin team meeting to discuss status of tasks
Chakabva, Alois	10/26/2017	0.60	\$562.50	\$337.50	Participate in Goldin team strategy meeting with M. Kirschner, W. Edwards, C. Solsvig, N. Solomon and T. Sarpen
Sarpen, Troy	10/26/2017	1.00	\$292.50	\$292.50	Participate in Goldin team weekly meeting
Kirschner, Marc	10/27/2017	1.70	\$855.00	\$1,453.50	Conference with Receivership team re: strategy
Solsvig III, Curtis G.	10/27/2017	1.70	\$787.50	\$1,338.75	Meet with Receiver Team for weekly strategy and update meeting
Edwards, William	10/27/2017	1.80	\$765.00	\$1,377.00	Prepare for and participate in weekly team meeting with Otterbourg and Goldin teams re: case status and project planning
Edwards, William	10/27/2017	0.40	\$765.00	\$306.00	Teleconference with AUSA re: receivership structure, with M. Cyganowski, R. Hadid
Edwards, William	10/27/2017	0.50	\$765.00	\$382.50	Meeting with M. Cyganowski re: case strategy and team coordination
Edwards, William	10/27/2017	2.10	\$765.00	\$1,606.50	Edit proposed investor letter
Chakabva, Alois	10/27/2017	1.20	\$562.50	\$675.00	Strategy meeting with Receiver, Otterbourg, Goldin, T. Rogers and B. Weisenberg
Edwards, William	10/29/2017	1.30	\$765.00	\$994.50	Research and prepare schedules pertinent to Receiver's November 30 report
Solsvig III, Curtis G.	10/30/2017	0.50	\$787.50	\$393.75	Review and revise language on estimated cash receipts for Receiver memo
Edwards, William	10/30/2017	1.10	\$765.00	\$841.50	Edit draft investor letter
Edwards, William	10/30/2017	0.40	\$765.00	\$306.00	Confer with A. Chakabva and plan the preparation of financial schedules to November 30 report
Chakabva, Alois	10/30/2017	0.30	\$562.50	\$168.75	Meet with W. Edwards re: financial schedules for Receiver's status report
Sarpen, Troy	10/30/2017	0.90	\$292.50	\$263.25	Turn N Solomon and C Solsvig comments to Known Receivership Property List for Receiver's report



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Timekeeper	Date	Time	Rate	Value	Description
Sarpen, Troy	10/30/2017	0.70	\$292.50	\$204.75	Review and QC position-level detail contained in Known Receivership Property List
Sarpen, Troy	10/30/2017	2.10	\$292.50	\$614.25	Create working Known Receivership Property List document for Goldin and Otterbourg teams
Kirschner, Marc	10/31/2017	1.80	\$855.00	\$1,539.00	Meeting with Barbara Parlin re: PPVA liquidation status questions
Solsvig III, Curtis G.	10/31/2017	0.70	\$787.50	\$551.25	Organize and review compilation of asset list, including discussions with T. Sarpen, N. Solomon
Edwards, William	10/31/2017	1.20	\$765.00	\$918.00	Research and prepare schedules for November 30 report re: receivership property
Sarpen, Troy	10/31/2017	1.10	\$292.50	\$321.75	Turn additional N Solomon comments to Known Receivership Property List
Sarpen, Troy	10/31/2017	0.60	\$292.50	\$175.50	Meeting with C Solsvig and N Solomon to discuss Receivership Property List
Sarpen, Troy	10/31/2017	1.40	\$292.50	\$409.50	Turn C Solsvig comments to Known Receivership Property List
Solsvig III, Curtis G.	11/1/2017	0.60	\$787.50	\$472.50	Review list of assets for Receiver status report
Edwards, William	11/1/2017	0.20	\$765.00	\$153.00	Attention to investor correspondence
Edwards, William	11/1/2017	0.60	\$765.00	\$459.00	Prepare for weekly Goldin team meeting re: workstream status
Kirschner, Marc	11/2/2017	0.10	\$855.00	\$85.50	Telephone call with M. Cyganowski re: PPVA investigations
Kirschner, Marc	11/2/2017	1.00	\$855.00	\$855.00	Goldin team strategy meeting
Solsvig III, Curtis G.	11/2/2017	0.20	\$787.50	\$157.50	Prepare for Goldin Team weekly meeting
Solsvig III, Curtis G.	11/2/2017	0.20	\$787.50	\$157.50	Review agendas for Goldin Team meeting and Receiver Team meeting
Solsvig III, Curtis G.	11/2/2017	1.00	\$787.50	\$787.50	Attend Goldin Team weekly meeting
Solsvig III, Curtis G.	11/2/2017	0.70	\$787.50	\$551.25	Review updated list of assets for Receiver report, make revisions
Edwards, William	11/2/2017	1.50	\$765.00	\$1,147.50	Prepare for weekly Goldin team meeting re: workstream status
Edwards, William	11/2/2017	0.80	\$765.00	\$612.00	Participate in weekly Goldin team meeting
Edwards, William	11/2/2017	1.00	\$765.00	\$765.00	Review and comment on schedule for November 30 report re: receivership properties
Bhavaraju, Karthik	11/2/2017	0.60	\$607.50	\$364.50	Attend weekly Goldin Team meeting
Chakabva, Alois	11/2/2017	1.00	\$562.50	\$562.50	Participate in weekly Goldin team strategy meeting
Chakabva, Alois	11/2/2017	0.50	\$562.50	\$281.25	Prepare for Receiver team strategy meeting
Sarpen, Troy	11/2/2017	0.40	\$292.50	\$117.00	Goldin team meeting
Kirschner, Marc	11/3/2017	1.50	\$855.00	\$1,282.50	Meeting with Receivership Team re: strategy
Solsvig III, Curtis G.	11/3/2017	1.00	\$787.50	\$787.50	Participate in Receiver weekly meeting
Solsvig III, Curtis G.	11/3/2017	0.60	\$787.50	\$472.50	Prepare for Receivership Team Meeting
Edwards, William	11/3/2017	1.50	\$765.00	\$1,147.50	Prepare for and participate in weekly team meeting with Otterbourg and Goldin teams re: case status and project planning
Edwards, William	11/3/2017	0.50	\$765.00	\$382.50	Teleconference with Shepherd Kaplan representatives re: calculation of fund NAV, with A. Chakabva, E. Weinick and T. Rogers



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Timekeeper	Date	Time	Rate	Value	Description
Edwards, William	11/3/2017	0.70	\$765.00	\$535.50	Prepare for Shepherd Kaplan meeting re: NAV calculation; including meetings with E. Weinick, A. Chakabva, T. Rogers and B. Weisenberg
Chakabva, Alois	11/3/2017	1.50	\$562.50	\$843.75	Participate in strategy meeting with Receiver, Otterbourg and Goldin teams
Chakabva, Alois	11/3/2017	0.60	\$562.50	\$337.50	Call with Sheperd Kaplan, with E. Weinick, W. Edwards, T. Rogers and B. Weisenberg
Chakabva, Alois	11/3/2017	0.50	\$562.50	\$281.25	Follow up meeting with E. Weinick, W. Edwards, T. Rogers and B. Weisenberg re: NAV Calculations
Chakabva, Alois	11/3/2017	1.10	\$562.50	\$618.75	Research NAV reporting questions
Chakabva, Alois	11/3/2017	0.40	\$562.50	\$225.00	Meet with T. Rogers re: NAV calculations
Solsvig III, Curtis G.	11/4/2017	0.30	\$787.50	\$236.25	Discuss coordination between Conway MacKenzie and Goldin with K. Latz
Edwards, William	11/6/2017	1.60	\$765.00	\$1,224.00	Draft memo to Receiver re: NAV calculation
Edwards, William	11/6/2017	0.60	\$765.00	\$459.00	Participate in calls re: NAV with E. Weinick, T. Rogers, B. Weisenberg and A. Chakabva
Edwards, William	11/6/2017	0.80	\$765.00	\$612.00	Prepare for call re: NAV calculation; including meeting with A. Chakabva
Chakabva, Alois	11/6/2017	1.10	\$562.50	\$618.75	Meet with T. Rogers re: NAV computation
Chakabva, Alois	11/6/2017	0.60	\$562.50	\$337.50	Participate in NAV call with W. Edwards, E. Weinick, T. Rogers and B. Weisenberg
Chakabva, Alois	11/6/2017	0.50	\$562.50	\$281.25	Meet with W. Edwards re: NAV computation
Kirschner, Marc	11/7/2017	0.50	\$855.00	\$427.50	Telephone calls with Barbara Parlin re: Navidia indemnity claims and background
Edwards, William	11/7/2017	0.50	\$765.00	\$382.50	Meeting with A. Chakabva re: NAV-related questions
Edwards, William	11/7/2017	0.80	\$765.00	\$612.00	Participate in calls re: NAV calculation with M. Cyganowski and E. Weinick
Chakabva, Alois	11/7/2017	2.30	\$562.50	\$1,293.75	Review of limited partner agreements in connection with NAV-related research
Chakabva, Alois	11/7/2017	0.50	\$562.50	\$281.25	Meet with W. Edwards re: NAV-related questions
Solsvig III, Curtis G.	11/8/2017	1.60	\$787.50	\$1,260.00	Participate in portfolio review meeting with B. Weisenberg and T. Rogers
Edwards, William	11/8/2017	0.50	\$765.00	\$382.50	Participate in call re: NAV with E. Weinick
Edwards, William	11/8/2017	0.20	\$765.00	\$153.00	Attention to investor communications
Edwards, William	11/8/2017	0.50	\$765.00	\$382.50	Prepare for call re: NAV calculation; including meeting with A. Chakabva
Chakabva, Alois	11/8/2017	0.50	\$562.50	\$281.25	Meet with W. Edwards re: NAV calculations
Chakabva, Alois	11/8/2017	0.60	\$562.50	\$337.50	Meet with T. Rogers re: NAV calculation
Solsvig III, Curtis G.	11/9/2017	1.00	\$787.50	\$787.50	Attend weekly Goldin team meeting
Edwards, William	11/9/2017	1.50	\$765.00	\$1,147.50	Prepare for and participate in meeting re: NAV calculation , with A. Chakabva, E. Weinick, T. Rogers and B. Weisenberg
Edwards, William	11/9/2017	1.00	\$765.00	\$765.00	Prepare for weekly Goldin team meeting, incl. review of position memos, spreadsheets and team email correspondence
Edwards, William	11/9/2017	0.70	\$765.00	\$535.50	Participate in Goldin team meeting re: upcoming plans and status updates



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Timekeeper	Date	Time	Rate	Value	Description
Edwards, William	11/9/2017	0.80	\$765.00	\$612.00	Prepare for weekly Friday meeting with Otterbourg and Goldin principals
Edwards, William	11/9/2017	2.50	\$765.00	\$1,912.50	Review and comment on draft receivership property list and related materials for Receiver's report
Bhavaraju, Karthik	11/9/2017	0.50	\$607.50	\$303.75	Attend weekly Goldin team status meeting
Chakabva, Alois	11/9/2017	1.00	\$562.50	\$562.50	Meeting with E. Weinick, W. Edwards, T. Rogers and B. Weisenberg re: NAV calculations
Chakabva, Alois	11/9/2017	0.50	\$562.50	\$281.25	Prepare for meeting re: NAV calculation
Sarpen, Troy	11/9/2017	0.40	\$292.50	\$117.00	Participate in Goldin team meeting
Kirschner, Marc	11/10/2017	1.50	\$855.00	\$1,282.50	Meeting with Receivership team re: strategy
Solsvig III, Curtis G.	11/10/2017	1.50	\$787.50	\$1,181.25	Join weekly Receiver team meeting
Solsvig III, Curtis G.	11/10/2017	0.50	\$787.50	\$393.75	Prepare for weekly Receiver team meeting
Solsvig III, Curtis G.	11/10/2017	0.90	\$787.50	\$708.75	Edit Quarterly Receiver report
Edwards, William	11/10/2017	0.80	\$765.00	\$612.00	Prepare for weekly Receivership team meeting
Edwards, William	11/10/2017	1.50	\$765.00	\$1,147.50	Participate in weekly Receivership team meeting with Goldin and Otterbourg principals
Edwards, William	11/10/2017	0.70	\$765.00	\$535.50	Review and comment on draft receivership property list and related materials for Receiver's report
Chakabva, Alois	11/10/2017	0.50	\$562.50	\$281.25	Meet with Receiver and Otterbourg personnel re: NAV calculations
Chakabva, Alois	11/10/2017	1.30	\$562.50	\$731.25	Prepare for meeting with Receiver, including review of accounting-related materials
Chakabva, Alois	11/10/2017	1.50	\$562.50	\$843.75	Participate in strategy meeting with Receiver, Otterbourg and Goldin teams
Edwards, William	11/11/2017	1.60	\$765.00	\$1,224.00	Review and draft updates to portfolio write-ups in connection with November 30th report
Chakabva, Alois	11/12/2017	3.00	\$562.50	\$1,687.50	Conduct NAV-related research
Chakabva, Alois	11/12/2017	0.30	\$562.50	\$168.75	Call with E. Weinick re: NAV-related research
Edwards, William	11/13/2017	0.50	\$765.00	\$382.50	Confer with A. Chakabva re: NAV research questions
Edwards, William	11/13/2017	2.40	\$765.00	\$1,836.00	Research and draft note to Otterbourg re: NAV-related question
Chakabva, Alois	11/13/2017	1.60	\$562.50	\$900.00	Draft summary of accounting conclusions re: NAV reporting
Chakabva, Alois	11/13/2017	0.30	\$562.50	\$168.75	Review proposed response to investors re: NAV calculations
Edwards, William	11/15/2017	0.50	\$765.00	\$382.50	Meetings with T. Rogers, Otterbourg and Goldin personnel re: NAV calculation
Edwards, William	11/16/2017	0.40	\$765.00	\$306.00	Meetings with T. Rogers, Otterbourg and Goldin personnel re: NAV calculation
Edwards, William	11/16/2017	0.30	\$765.00	\$229.50	Attention to investor correspondence
Edwards, William	11/16/2017	2.20	\$765.00	\$1,683.00	Review and edit investment write-ups for inclusion in November 30 status report
Kirschner, Marc	11/17/2017	0.50	\$855.00	\$427.50	Weekly meeting with C. Solsvig, W. Edwards, A. Chakabva and N. Solomon re: strategy
Solsvig III, Curtis G.	11/17/2017	1.00	\$787.50	\$787.50	Participate in Goldin weekly Team Meeting



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	11/17/2017	0.20	\$787.50	\$157.50	Review and comment on agenda for Receiver Team Meeting
Edwards, William	11/17/2017	2.40	\$765.00	\$1,836.00	Prepare for weekly Goldin team meeting
Edwards, William	11/17/2017	0.60	\$765.00	\$459.00	Participate in weekly Goldin team meeting
Edwards, William	11/17/2017	0.40	\$765.00	\$306.00	Attention to investor correspondence
Bhavaraju, Karthik	11/17/2017	0.50	\$607.50	\$303.75	Attend weekly Goldin team strategy and status meeting
Chakabva, Alois	11/17/2017	0.50	\$562.50	\$281.25	Participate in Goldin team strategy meeting with M. Kirschner, W. Edwards, C. Solsvig and N. Solomon
Sarpen, Troy	11/17/2017	1.00	\$292.50	\$292.50	Attend Goldin team weekly meeting
Edwards, William	11/19/2017	1.50	\$765.00	\$1,147.50	Review materials in preparation for Otterbourg-Goldin weekly status meeting
Solsvig III, Curtis G.	11/20/2017	0.60	\$787.50	\$472.50	Edit Quarterly Receiver Update
Solsvig III, Curtis G.	11/20/2017	2.00	\$787.50	\$1,575.00	Attend weekly Receiver Team Meeting
Solsvig III, Curtis G.	11/20/2017	0.50	\$787.50	\$393.75	Prepare for weekly Receiver Team Meeting
Edwards, William	11/20/2017	1.50	\$765.00	\$1,147.50	Participate in Goldin and Otterbourg team meeting to discuss status of workstreams and upcoming plans
Edwards, William	11/20/2017	0.40	\$765.00	\$306.00	Confer with J. Feeney re: November 30th status report
Edwards, William	11/20/2017	1.00	\$765.00	\$765.00	Confer with T. Rogers, Otterbourg and Goldin personnel re: NAV-related questions
Edwards, William	11/20/2017	2.80	\$765.00	\$2,142.00	Review, draft and edit material for status report, incl. investment write-ups
Chakabva, Alois	11/20/2017	1.50	\$562.50	\$843.75	Participate in strategy meeting with Receiver, Otterbourg and Goldin teams
Chakabva, Alois	11/20/2017	0.50	\$562.50	\$281.25	Review and research NAV-related questions language
Kirschner, Marc	11/21/2017	0.20	\$855.00	\$171.00	Review draft of ALS section of status report
Solsvig III, Curtis G.	11/21/2017	0.70	\$787.50	\$551.25	Edit Quarterly Receiver Update
Edwards, William	11/21/2017	2.50	\$765.00	\$1,912.50	Review, draft and edit investment write-ups for status report
Edwards, William	11/22/2017	1.50	\$765.00	\$1,147.50	Draft and review materials for potential inclusion in status report
Edwards, William	11/26/2017	0.50	\$765.00	\$382.50	Review and comment on draft status report
Edwards, William	11/27/2017	1.80	\$765.00	\$1,377.00	Review and comment on draft status report
Edwards, William	11/27/2017	0.40	\$765.00	\$306.00	Attention to investor correspondence
Edwards, William	11/27/2017	0.60	\$765.00	\$459.00	Confer with A. Chakabva re: draft status report
Chakabva, Alois	11/27/2017	0.60	\$562.50	\$337.50	Meetings with W. Edwards re: status report
Chakabva, Alois	11/27/2017	1.00	\$562.50	\$562.50	Review Receiver's draft report
Chakabva, Alois	11/27/2017	0.50	\$562.50	\$281.25	Update and draft section of status report
Edwards, William	11/28/2017	0.40	\$765.00	\$306.00	Conferences with E. Weinick, T. Rogers and A. Chakabva re: NAV-related questions
Edwards, William	11/28/2017	2.00	\$765.00	\$1,530.00	Review and comment on draft status report
Chakabva, Alois	11/28/2017	0.40	\$562.50	\$225.00	Call with E. Weinick, W. Edwards and T. Rogers re: NAV calculations
Kirschner, Marc	11/29/2017	0.30	\$855.00	\$256.50	Review draft status report
Solsvig III, Curtis G.	11/29/2017	0.30	\$787.50	\$236.25	Review final list of Receiver's Property for Quarterly Receiver's Report



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	11/29/2017	0.50	\$787.50	\$393.75	Edit Receiver's Quarterly Report
Edwards, William	11/29/2017	1.00	\$765.00	\$765.00	Prepare for Goldin team meeting
Edwards, William	11/29/2017	1.20	\$765.00	\$918.00	Review and edit draft status report
Edwards, William	11/29/2017	1.20	\$765.00	\$918.00	Review and comment on Receivership Property schedule for Receiver's report
Kirschner, Marc	11/30/2017	0.30	\$855.00	\$256.50	Attend weekly Goldin strategy meeting
Kirschner, Marc	11/30/2017	0.20	\$855.00	\$171.00	Correspondence with M. Cyganowski re: court status conference
Edwards, William	11/30/2017	2.00	\$765.00	\$1,530.00	Review pertinent materials and prepare for Goldin weekly team meeting
Edwards, William	11/30/2017	0.50	\$765.00	\$382.50	Goldin team meeting re: workstream status
Edwards, William	11/30/2017	0.20	\$765.00	\$153.00	Confer with T. Rogers re: November 30 status report
Bhavaraju, Karthik	11/30/2017	0.50	\$607.50	\$303.75	Attend weekly Goldin team status meeting
Edwards, William	12/1/2017	0.80	\$765.00	\$612.00	Prepare for team meeting with Otterbourg, incl. review of investment-related correspondence and investment trackers
Kirschner, Marc	12/4/2017	1.00	\$855.00	\$855.00	Participate in strategy conference with Receivership team
Solsvig III, Curtis G.	12/4/2017	0.30	\$787.50	\$236.25	Prepare for weekly Receivership Meeting
Solsvig III, Curtis G.	12/4/2017	1.10	\$787.50	\$866.25	Participate in Receivership meeting
Edwards, William	12/4/2017	0.40	\$765.00	\$306.00	Address investor inquiries
Edwards, William	12/4/2017	1.50	\$765.00	\$1,147.50	Participate in Otterbourg-Goldin team meeting
Chakabva, Alois	12/4/2017	1.50	\$562.50	\$843.75	Participate in weekly Otterbourg and Goldin team meeting
Edwards, William	12/5/2017	0.80	\$765.00	\$612.00	Participate in teleconference with SDUT pension plan
Edwards, William	12/7/2017	0.60	\$765.00	\$459.00	Prepare for weekly Otterbourg-Goldin team meeting, incl. review of disposition tracking documents
Sarpen, Troy	12/7/2017	0.60	\$292.50	\$175.50	Attend Goldin weekly team meeting
Kirschner, Marc	12/8/2017	1.50	\$855.00	\$1,282.50	Strategy meeting with Receivership team
Solsvig III, Curtis G.	12/8/2017	2.10	\$787.50	\$1,653.75	Participate in weekly Receiver Team meeting
Solsvig III, Curtis G.	12/8/2017	0.50	\$787.50	\$393.75	Prepare for Friday meetings with Receivership Team
Edwards, William	12/8/2017	1.50	\$765.00	\$1,147.50	Prepare for 12/11 meeting with SEC
Edwards, William	12/8/2017	1.30	\$765.00	\$994.50	Participate in weekly Otterbourg and Goldin team meeting
Edwards, William	12/11/2017	0.40	\$765.00	\$306.00	Attention to investor communications
Edwards, William	12/12/2017	1.20	\$765.00	\$918.00	Calls with investors and attention to correspondence
Edwards, William	12/12/2017	0.50	\$765.00	\$382.50	Call with Dan Koffmann (defense counsel), with M. Cyganowski
Edwards, William	12/13/2017	0.30	\$765.00	\$229.50	Prepare for and participate in call with E. Weinick, T. Rogers and B. Weisenberg re: account transfers
Edwards, William	12/13/2017	1.40	\$765.00	\$1,071.00	Research and review materials re: account transfers
Kirschner, Marc	12/14/2017	0.50	\$855.00	\$427.50	Strategy meeting with Goldin team



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Timekeeper	Date	Time	Rate	Value	Description
Solsvig III, Curtis G.	12/14/2017	0.70	\$787.50	\$551.25	Meet with Goldin Team for weekly status discussion
Edwards, William	12/14/2017	0.60	\$765.00	\$459.00	Prepare for weekly Otterbourg-Goldin team meeting, incl. review of disposition tracking documents
Edwards, William	12/14/2017	0.60	\$765.00	\$459.00	Participate in weekly Goldin team meeting
Edwards, William	12/14/2017	2.30	\$765.00	\$1,759.50	Prepare for weekly Goldin team meeting
Bhavaraju, Karthik	12/14/2017	1.00	\$607.50	\$607.50	Attend weekly Goldin team status meeting with M. Kirschner, W. Edwards, C. Solsvig, N. Solomon and T. Sarpen
Chakabva, Alois	12/14/2017	0.70	\$562.50	\$393.75	Participate in weekly Goldin team strategy meeting
Solsvig III, Curtis G.	12/15/2017	2.50	\$787.50	\$1,968.75	Participate in weekly Receiver Team meeting
Solsvig III, Curtis G.	12/15/2017	0.70	\$787.50	\$551.25	Review action items from Receiver Team meeting, follow-up, and set priorities
Edwards, William	12/15/2017	1.30	\$765.00	\$994.50	Participate in weekly Otterbourg and Goldin team meeting
Edwards, William	12/15/2017	1.60	\$765.00	\$1,224.00	Review and assess questions submitted by investors in advance of investor forum
Chakabva, Alois	12/15/2017	1.50	\$562.50	\$843.75	Participate in weekly Otterbourg and Goldin team meeting
Edwards, William	12/18/2017	1.10	\$765.00	\$841.50	Prepare for investor forum by reviewing pre-submitted questions, call notes and related materials
Edwards, William	12/19/2017	2.10	\$765.00	\$1,606.50	Prepare for investor town hall, incl. editing talking points and reviewing pre-submitted questions
Edwards, William	12/20/2017	1.00	\$765.00	\$765.00	Attend investor town hall
Edwards, William	12/21/2017	1.10	\$765.00	\$841.50	Research into portfolio positions held by Platinum affiliates, including Mayberry
Edwards, William	12/21/2017	0.50	\$765.00	\$382.50	Draft language for receivership website's FAQ section
Kirschner, Marc	12/22/2017	1.00	\$855.00	\$855.00	Conference with Receivership team re: strategy
Solsvig III, Curtis G.	12/22/2017	0.80	\$787.50	\$630.00	Participate in weekly Receiver Meeting
Total: 06 Case Administration		226.90		\$160,859.25	

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Timekeeper	Date	Time	Rate	Value	Description
09 Employee Benefits					
Solsvig III, Curtis G.	10/20/2017	0.30	\$787.50	\$236.25	Review PPCO personnel questions with B. Weisenberg and E. Weinick
Edwards, William	11/13/2017	0.50	\$765.00	\$382.50	Confer with A. Chakabva and commence assessment re: accounting for potential employee status change
Chakabva, Alois	11/13/2017	0.50	\$562.50	\$281.25	Meet with W. Edwards re: employee staffing proposal
Chakabva, Alois	11/13/2017	1.70	\$562.50	\$956.25	Analyze employee consulting proposal
Kirschner, Marc	11/27/2017	0.20	\$855.00	\$171.00	Review analysis of compensation arrangement for employees and email re: same
Chakabva, Alois	11/28/2017	2.10	\$562.50	\$1,181.25	Analyze employee status-related questions requested by Receiver
Total: 09 Employee Benefits		5.30		\$3,208.50	



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Timekeeper	Date	Time	Rate	Value	Description
10 Forensic Accounting					
Chakabva, Alois	10/6/2017	5.00	\$562.50	\$2,812.50	Review of Beechwood forensic memo and related materials
Chakabva, Alois	10/10/2017	1.30	\$562.50	\$731.25	Review of Beechwood materials
Chakabva, Alois	10/10/2017	2.00	\$562.50	\$1,125.00	Review of Beechwood transactions with A. Silverstein, E. Weinick, T. Rogers, B. Weisenberg and D. Steinberg
Kirschner, Marc	10/16/2017	0.50	\$855.00	\$427.50	Conference with A. Chakabva and C. Solsvig re: analysis of certain pre-receivership expenditures
Solsvig III, Curtis G.	10/16/2017	0.60	\$787.50	\$472.50	Review certain pre-receivership disbursements with M. Kirschner and A. Chakabva
Chakabva, Alois	10/16/2017	0.50	\$562.50	\$281.25	Meet with M. Kirschner and C. Solsvig re: analysis of disbursements prior to Receiver appointment
Chakabva, Alois	10/17/2017	2.70	\$562.50	\$1,518.75	Review of historic funds flows prepared by T. Rogers
Chakabva, Alois	10/17/2017	0.80	\$562.50	\$450.00	Conference with T. Rogers and B. Weisenberg re: Beechwood/PPVA
Chakabva, Alois	10/20/2017	0.80	\$562.50	\$450.00	Review of historic funds flows prepared by T. Rogers
Chakabva, Alois	10/24/2017	0.40	\$562.50	\$225.00	Meet with T. Rogers and B. Weisenberg re: PPVA-PPCO funds flow analysis
Kirschner, Marc	10/25/2017	0.50	\$855.00	\$427.50	Conference with A. Chakabva re: Beechwood related forensic analysis
Chakabva, Alois	10/25/2017	0.70	\$562.50	\$393.75	Meet with T. Rogers re: forensic work status
Chakabva, Alois	10/25/2017	3.20	\$562.50	\$1,800.00	Review of cash flow forensic analysis
Chakabva, Alois	10/25/2017	2.10	\$562.50	\$1,181.25	Review of Beechwood materials
Kirschner, Marc	10/26/2017	1.50	\$855.00	\$1,282.50	Conference with A. Silverstein, E. Weinick, B. Weisenberg, T. Rogers and A. Chakabva re: strategy for forensic analysis and litigation support
Chakabva, Alois	10/26/2017	1.10	\$562.50	\$618.75	Attend forensic meeting with A. Silverstein, E. Weinick, M. Kirschner, T. Rogers and B. Weisenberg
Kirschner, Marc	10/27/2017	0.30	\$855.00	\$256.50	Conference with A. Chakabva re: budgeting for forensic work
Chakabva, Alois	10/27/2017	0.40	\$562.50	\$225.00	Meet with M. Kirschner re: forensic plan
Chakabva, Alois	10/27/2017	1.40	\$562.50	\$787.50	Review of cash flows for forensic planning
Chakabva, Alois	10/30/2017	2.10	\$562.50	\$1,181.25	Review of valuation agent materials
Bhavaraju, Karthik	10/31/2017	4.10	\$607.50	\$2,490.75	Review materials in connection with the preparation of a proposed forensic budget
Kirschner, Marc	11/1/2017	1.00	\$855.00	\$855.00	Analysis of structure of Agera transaction
Kirschner, Marc	11/1/2017	0.50	\$855.00	\$427.50	Review questions related to Agera Series C preferred stock
Chakabva, Alois	11/1/2017	1.20	\$562.50	\$675.00	Meet with K. Bhavaraju re: forensic analysis planning
Chakabva, Alois	11/1/2017	1.10	\$562.50	\$618.75	Review PPVA-PPCO funds flow analysis
Bhavaraju, Karthik	11/2/2017	1.20	\$607.50	\$729.00	Confer with A. Chakabva re: forensic analysis planning
Bhavaraju, Karthik	11/3/2017	0.20	\$607.50	\$121.50	Review certain PPCO transaction materials in preparation of estimated forensic budget



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Timekeeper	Date	Time	Rate	Value	Description
Bhavaraju, Karthik	11/7/2017	0.10	\$607.50	\$60.75	Discuss proposed budget for forensic analysis with A. Chakabva
Bhavaraju, Karthik	11/7/2017	1.30	\$607.50	\$789.75	Review fund financial statements in preparation to assess key transactions, investment valuations, and other transfers
Bhavaraju, Karthik	11/7/2017	1.50	\$607.50	\$911.25	Review historical valuation reports from Sterling and A&M
Bhavaraju, Karthik	11/8/2017	4.00	\$607.50	\$2,430.00	Research various fund-related documents and update proposed budget for forensic analysis
Bhavaraju, Karthik	11/9/2017	0.50	\$607.50	\$303.75	Discuss proposed budget and approach for forensic investigation with A. Chakabva
Bhavaraju, Karthik	11/10/2017	0.60	\$607.50	\$364.50	Review certain forensic-related materials, including those related to PPCO investments and related financial audits
Bhavaraju, Karthik	11/13/2017	1.70	\$607.50	\$1,032.75	Prepare updates to draft forensic budget
Chakabva, Alois	11/15/2017	4.50	\$562.50	\$2,531.25	Review documentation re: proposed forensic analysis
Bhavaraju, Karthik	11/16/2017	0.50	\$607.50	\$303.75	Review materials to assess areas of focus for forensic investigation
Bhavaraju, Karthik	11/16/2017	1.00	\$607.50	\$607.50	Meet with A. Chakabva re: forensic analysis budget and potential approach
Chakabva, Alois	11/16/2017	2.10	\$562.50	\$1,181.25	Review documentation re: formulating forensic analyses and related budget
Chakabva, Alois	11/16/2017	1.00	\$562.50	\$562.50	Meet with K. Bhavaraju re: proposed forensic analysis and budget
Kirschner, Marc	11/17/2017	1.00	\$855.00	\$855.00	Meeting with K. Bhavaraju and A. Chakabva re: preparation of budget for possible forensic work
Bhavaraju, Karthik	11/17/2017	2.00	\$607.50	\$1,215.00	Meet with A. Chakabva to discuss forensic analysis approach and budget, and update for comments from M. Kirschner
Chakabva, Alois	11/17/2017	2.00	\$562.50	\$1,125.00	Update forensic budget to reflect M. Kirschner comments, with K. Bhavaraju
Chakabva, Alois	11/17/2017	1.00	\$562.50	\$562.50	Forensic budget meeting with M. Kirschner and K. Bhavaraju
Chakabva, Alois	11/17/2017	1.60	\$562.50	\$900.00	Review and update of forensic budget
Kirschner, Marc	11/19/2017	0.40	\$855.00	\$342.00	Review revised forensic budget and email M. Cyganowski and Receivership team re: same
Edwards, William	11/19/2017	1.00	\$765.00	\$765.00	Review Agera/Beechwood materials in prep for SEC call
Chakabva, Alois	11/19/2017	0.50	\$562.50	\$281.25	Update forensic budget to reflect M. Kirschner comments
Edwards, William	11/20/2017	0.30	\$765.00	\$229.50	Confer with SEC (N. Jacobson, A. Grace, K. Byrne and D. Sallah) re: Agera/Beechwood
Edwards, William	12/4/2017	1.80	\$765.00	\$1,377.00	Review PPVA's Agera memoranda, exhibits and related materials
Edwards, William	12/5/2017	2.30	\$765.00	\$1,759.50	Review Agera/Beechwood materials, including PPVA's Agera memoranda
Kirschner, Marc	12/6/2017	3.00	\$855.00	\$2,565.00	Analysis of legal research memo re: Agera and Beechwood prepared by PPVA



GoldinAssociates, LLC

Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
Edwards, William	12/6/2017	2.50	\$765.00	\$1,912.50	Review materials re: Agera/Beechwood, incl. memos and other documents
Kirschner, Marc	12/7/2017	0.40	\$855.00	\$342.00	Meeting with E. Weinick and W. Edwards re: Agera forensic strategy
Kirschner, Marc	12/7/2017	2.00	\$855.00	\$1,710.00	Continued analysis of Agera and Beechwood legal research memo
Edwards, William	12/7/2017	2.80	\$765.00	\$2,142.00	Review materials re: Agera/Beechwood, incl. memos and other documents
Edwards, William	12/7/2017	0.50	\$765.00	\$382.50	Meeting re: Agera with M. Kirschner and E. Weinick
Kirschner, Marc	12/8/2017	0.30	\$855.00	\$256.50	Conference with T. Rogers re: background of acquisition of Agera
Kirschner, Marc	12/8/2017	0.50	\$855.00	\$427.50	Meeting with W. Edwards, M. Cyganowski, A. Silverstein and E. Weinick re: PPVA memo related to Agera
Edwards, William	12/8/2017	2.50	\$765.00	\$1,912.50	Review materials re: Agera/Beechwood, incl. memos and other documents
Edwards, William	12/10/2017	2.30	\$765.00	\$1,759.50	Review materials re: Agera/Beechwood, incl. memos and other documents
Kirschner, Marc	12/11/2017	2.50	\$855.00	\$2,137.50	Meeting with SEC re: Agera, with W. Edwards, M. Cyganowski, A. Silverstein and E. Weinick
Edwards, William	12/11/2017	1.20	\$765.00	\$918.00	Prepare for meeting with SEC re: Agera/Beechwood
Edwards, William	12/11/2017	2.50	\$765.00	\$1,912.50	Meeting with SEC (N. Jacobson, D. Sallah, K. Byrne) re: Agera/Beechwood, with M. Cyganowski, M. Kirschner, A. Silverstein and E. Weinick
Kirschner, Marc	12/12/2017	0.20	\$855.00	\$171.00	Email M. Cyganowski re: Eli Global and Agera
Kirschner, Marc	12/12/2017	0.80	\$855.00	\$684.00	Conference call with PPVA, M. Cyganowski, E. Weinick, A. Silverstein and W. Edwards re: Agera
Edwards, William	12/12/2017	0.80	\$765.00	\$612.00	Call re: Agera with PPVA representatives
Edwards, William	12/13/2017	1.10	\$765.00	\$841.50	Review and analyze AGH (Agera) structure chart and related materials
Total: 10 Forensic Accounting		95.80		\$63,742.50	



GoldinAssociates, LLC

Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
11 Tax Issues					
Chakabva, Alois	10/2/2017	4.10	\$562.50	\$2,306.25	Review of tax supporting documents
Chakabva, Alois	10/3/2017	1.00	\$562.50	\$562.50	Tax update call with Deloitte and T. Rogers
Chakabva, Alois	10/4/2017	0.30	\$562.50	\$168.75	Meet with T. Rogers re: tax filings status
Chakabva, Alois	10/10/2017	1.20	\$562.50	\$675.00	Meet with T. Rogers re: tax filings
Chakabva, Alois	10/11/2017	2.10	\$562.50	\$1,181.25	Research tax issues re: 2016 filings
Chakabva, Alois	10/11/2017	1.00	\$562.50	\$562.50	Update call with Deloitte re: status of 2016 tax filings
Chakabva, Alois	10/13/2017	1.00	\$562.50	\$562.50	Review of tax filings
Chakabva, Alois	10/17/2017	0.70	\$562.50	\$393.75	Conference with T. Rogers re: tax filings
Chakabva, Alois	10/17/2017	1.30	\$562.50	\$731.25	Attend tax update meeting with Deloitte and T. Rogers
Chakabva, Alois	10/18/2017	3.20	\$562.50	\$1,800.00	Review of tax working papers
Chakabva, Alois	10/18/2017	2.30	\$562.50	\$1,293.75	Review of Agera transaction documentation for tax purposes
Chakabva, Alois	10/18/2017	2.20	\$562.50	\$1,237.50	Review of subsidiary operating agreements for tax purposes
Chakabva, Alois	10/20/2017	1.60	\$562.50	\$900.00	Review of tax documents in connection with preparation of tax returns
Chakabva, Alois	10/24/2017	5.30	\$562.50	\$2,981.25	Prepare and review tax materials, including materials pertinent to K1 filings with T. Rogers
Chakabva, Alois	10/24/2017	0.20	\$562.50	\$112.50	Review of investment tax analysis
Edwards, William	10/25/2017	1.80	\$765.00	\$1,377.00	Prepare for 10/27 call with Deloitte, incl. review and assessment of tax status spreadsheet prepared by A. Chakabva and T. Rogers
Chakabva, Alois	10/26/2017	2.10	\$562.50	\$1,181.25	Review of tax documentation in connection with preparation of tax returns
Edwards, William	10/27/2017	0.40	\$765.00	\$306.00	Teleconference with Deloitte representatives re: 2016 tax filings, with M. Cyganowski, A. Chakabva, T. Rogers (attended a portion of the call)
Edwards, William	10/27/2017	0.70	\$765.00	\$535.50	Prepare for teleconference with Deloitte re: 2016 tax filings
Chakabva, Alois	10/27/2017	1.40	\$562.50	\$787.50	Receiver update call with Deloitte tax group (E. Dougherty and W. Yahra), M. Cyganowski, W. Edwards and T. Rogers
Chakabva, Alois	10/27/2017	0.50	\$562.50	\$281.25	Prepare Receiver for Deloitte tax update call with T. Rogers
Chakabva, Alois	10/27/2017	0.90	\$562.50	\$506.25	Meet with T. Rogers re: 2016 tax filings
Chakabva, Alois	10/30/2017	1.20	\$562.50	\$675.00	Review tax documentation for 2016 tax filings
Edwards, William	10/31/2017	0.80	\$765.00	\$612.00	Review tax returns tracker
Chakabva, Alois	10/31/2017	1.20	\$562.50	\$675.00	Follow up on 2016 tax matters with Deloitte
Chakabva, Alois	11/1/2017	2.00	\$562.50	\$1,125.00	Review tax computations for 2016 tax filings
Chakabva, Alois	11/2/2017	0.60	\$562.50	\$337.50	Call with T. Rogers re: tax returns status
Chakabva, Alois	11/2/2017	0.40	\$562.50	\$225.00	Review of tax research note
Chakabva, Alois	11/3/2017	0.40	\$562.50	\$225.00	Meet with T. Rogers re: work flows for 2016 tax filings
Edwards, William	11/7/2017	1.20	\$765.00	\$918.00	Review taxation/valuation memo prepared by A. Chakabva and related materials
Chakabva, Alois	11/7/2017	2.00	\$562.50	\$1,125.00	Draft memo on taxation/accounting issues



GoldinAssociates, LLC

Work Code Narrative: PP Receiver

Timekeeper	Date	Time	Rate	Value	Description
Chakabva, Alois	11/7/2017	2.10	\$562.50	\$1,181.25	Research tax-related questions for 2016 filings
Chakabva, Alois	11/8/2017	1.00	\$562.50	\$562.50	Participate in tax status call with Deloitte and T. Rogers
Chakabva, Alois	11/8/2017	1.10	\$562.50	\$618.75	Review tax materials for 2016 tax filings
Kirschner, Marc	11/13/2017	0.40	\$855.00	\$342.00	Review revised tax memo re: significant transaction
Solsvig III, Curtis G.	11/13/2017	0.30	\$787.50	\$236.25	Review Significant Transactions tax memo and discuss with A. Chakabva
Chakabva, Alois	11/13/2017	3.50	\$562.50	\$1,968.75	Research, review and revise tax memorandum re: significant transactions
Chakabva, Alois	11/15/2017	0.30	\$562.50	\$168.75	Draft status email to Deloitte re: 2016 tax filings
Chakabva, Alois	11/15/2017	1.10	\$562.50	\$618.75	Meet with T. Rogers re: 2016 tax returns status
Chakabva, Alois	11/15/2017	4.10	\$562.50	\$2,306.25	Review tax returns support
Chakabva, Alois	11/16/2017	3.00	\$562.50	\$1,687.50	Review tax returns and other tax-related documentation
Chakabva, Alois	11/16/2017	4.50	\$562.50	\$2,531.25	Check partner demographic information against Deloitte information and internal records
Chakabva, Alois	11/16/2017	0.50	\$562.50	\$281.25	Review and update tax return-related research
Chakabva, Alois	11/16/2017	0.30	\$562.50	\$168.75	Call with E. Weinick and T. Rogers re: tax status
Sarpen, Troy	11/16/2017	5.50	\$292.50	\$1,608.75	Review and asses updated K1 information
Chakabva, Alois	11/17/2017	3.00	\$562.50	\$1,687.50	Update partner demographic information for tax returns
Chakabva, Alois	11/17/2017	0.60	\$562.50	\$337.50	Meet with T. Rogers re: tax authorizations and status
Chakabva, Alois	11/17/2017	0.40	\$562.50	\$225.00	Review draft 2016 tax filings
Chakabva, Alois	11/17/2017	0.30	\$562.50	\$168.75	Review tax footnote language
Chakabva, Alois	11/20/2017	0.70	\$562.50	\$393.75	Meet with Receiver re: e-filing signatures and other tax matters
Chakabva, Alois	11/28/2017	0.50	\$562.50	\$281.25	Call with T. Rogers re: tax returns status
Chakabva, Alois	11/28/2017	5.00	\$562.50	\$2,812.50	Review reconciliation of tax returns
Chakabva, Alois	11/29/2017	4.60	\$562.50	\$2,587.50	Review reconciliation of tax returns
Chakabva, Alois	11/29/2017	0.50	\$562.50	\$281.25	Call with T. Rogers re: tax returns status
Chakabva, Alois	11/30/2017	6.00	\$562.50	\$3,375.00	Review feeder fund tax returns
Chakabva, Alois	12/1/2017	3.00	\$562.50	\$1,687.50	Review draft tax returns
Chakabva, Alois	12/4/2017	0.60	\$562.50	\$337.50	Review and finalize certain tax returns
Chakabva, Alois	12/4/2017	0.50	\$562.50	\$281.25	Review additional tax returns
Chakabva, Alois	12/13/2017	1.00	\$562.50	\$562.50	Meet with T. Rogers re: status of 2016 tax filings
Total: 11 Tax Issues		99.50		\$55,660.50	
Grand Total		959.70		\$629,210.25	

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 10/1/2017 Through 12/31/2017

	Start Date	End Date	Invoice Date	Description	Charges
<u>: Photocopies</u>					
	10/31/2017	10/31/2017		Photocopies for Period: October 1 - October 31, 2017	\$117.74
	11/30/2017	11/30/2017		Photocopies for Period: November 1 - November 30, 2017	\$147.56
Total: Photocopies					\$265.30
<u>: Telephone, Postage</u>					
	9/13/2017	9/13/2017		W. Edwards - Start Meeting Conference Call - Inv # 39947614	\$1.02
	9/20/2017	9/20/2017		C. Solsvig - Start Meeting Conference Call - Inv # 39947614	\$3.86
	9/22/2017	9/22/2017		C. Solsvig - Start Meeting Conference Call - Inv # 39947614	\$3.10
	9/22/2017	9/22/2017		C. Solsvig - Start Meeting Conference Call - Inv # 39947614	\$1.96
	9/25/2017	9/25/2017		C. Solsvig - Start Meeting Conference Call - Inv # 39947614	\$7.48
	9/25/2017	9/25/2017	9/25/2017	AT&T Long Distance - Service Dates: 8/26/17 - 9/25/17	\$373.12
	9/28/2017	9/28/2017		C. Solsvig - Start Meeting Conference Call - Inv # 39947614	\$1.62
	10/2/2017	10/2/2017		C. Solsvig - Start Meeting Conference Call - Inv # 39947614	\$1.38
	10/2/2017	10/2/2017		C. Solsvig - Start Meeting Conference Call - Inv # 39947614	\$2.68
	10/4/2017	10/4/2017		C. Solsvig - Start Meeting Conference Call - Inv # 39947614	\$5.32
	10/7/2017	10/7/2017		C. Solsvig - Start Meeting Conference Call - Inv # 39947614	\$1.76
	10/12/2017	10/12/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$2.84
	10/12/2017	10/12/2017		W. Edwards - Start Meeting Conference Call - Inv # 40357902	\$0.78
	10/13/2017	10/13/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$1.48
	10/17/2017	10/17/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$2.86
	10/18/2017	10/18/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$4.08
	10/20/2017	10/20/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$1.54
	10/20/2017	10/20/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$6.88
	10/23/2017	10/23/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$1.54
	10/23/2017	10/23/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$2.74
	10/24/2017	10/24/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$1.32
	10/24/2017	10/24/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$3.40
	10/24/2017	10/24/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$0.34
	10/25/2017	10/25/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$2.60
	10/25/2017	10/25/2017	10/25/2017	AT&T Long Distance - Service Dates: 9/26/17 - 10/25/17	\$658.36
	10/25/2017	10/25/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$1.38
	10/27/2017	10/27/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$3.44
	10/27/2017	10/27/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$2.14
	10/27/2017	10/27/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$3.84
	10/27/2017	10/27/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$6.84
	10/27/2017	10/27/2017		A. Chakabva - Start Meeting Conference Call - Inv # 40357902	\$3.88
	11/3/2017	11/3/2017		W. Edwards - Start Meeting Conference Call - Inv # 40357902	\$4.07
	11/6/2017	11/6/2017		C. Solsvig - Start Meeting Conference Call - Inv # 40357902	\$0.62
	11/14/2017	11/14/2017		C. Solsvig - Start Meeting Conference Call - Inv # 41550929	\$2.40
	11/20/2017	11/20/2017		C. Solsvig - Start Meeting Conference Call - Inv # 41550929	\$0.30
	11/20/2017	11/20/2017		C. Solsvig - Start Meeting Conference Call - Inv # 41550929	\$3.16
	11/21/2017	11/21/2017		C. Solsvig - Start Meeting Conference Call - Inv # 41550929	\$0.66
	11/25/2017	11/25/2017	11/25/2017	AT&T Long Distance - Service Dates: 10/26/17 - 11/25/17	\$209.66
	12/25/2017	12/25/2017	12/25/2017	AT&T Long Distance - Service Dates: 11/26/17 - 12/25/17	\$223.67
Total: Telephone, Postage					\$1,560.12
Grand Total					\$1,825.42

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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

Plaintiff, :

No. 16-cv-6848 (BMC)

-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. :

-----X

CERTIFICATION IN SUPPORT OF SECOND INTERIM APPLICATION OF GOLDIN ASSOCIATES, LLC FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD OCTOBER 1, 2017 THROUGH DECEMBER 31, 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 Second Interim Application for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period October 1, 2017 through December 31, 2017 ("Second Interim Application").

3. To the best of my knowledge, information and belief formed after reasonable inquiry, the Second 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 Second Interim Application are based on the rates listed in Goldin's Fee Schedule (**Exhibit B** to the Second 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 Second 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: February 15, 2018
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)

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 SECOND INTERIM APPLICATION
OF GOLDIN ASSOCIATES, LLC FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD
OCTOBER 1, 2017 THROUGH DECEMBER 31, 2017**

THIS MATTER coming before the Court on the Second Interim Application of Goldin Associates, LLC (“Goldin”) for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period October 1, 2017 through December 31, 2017 (the “Second Interim Application”)¹ [Dkt. No. ____]; and the Court having considered the Second Interim Application and exhibits and other documents filed in support of the Second Interim Application; and the Court having found that the Second 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 Second Interim Application.

ORDERED that the Second Interim Application for the period covering October 1, 2017 through December 31, 2017 (the “Second Application Period”) is granted; and it is further

ORDERED that Goldin’s compensation for the Second Application Period is allowed on an interim basis in the amount of \$629,210.25 (the “Allowed Fees”); and it is further

ORDERED that Goldin’s request for reimbursement of its out-of-pocket expenses for the Second Application Period is allowed on an interim basis in the amount of \$1,825.42; and it is further

ORDERED that the Receiver is authorized to immediately pay from the Receivership assets (i) the Allowed Fees, less twenty-five percent (25%) 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 reduce the Holdback Amount to twenty percent (20%) and pay to Goldin 5% of Goldin’s Allowed Fees, subject to the consent of the SEC, but without further notice or order of the Court.