

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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**FOURTH INTERIM APPLICATION OF GOLDIN ASSOCIATES, LLC FOR
ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF
EXPENSES INCURRED DURING THE PERIOD APRIL 1, 2018
THROUGH JUNE 30, 2018**

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 (“PPCO”), 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 Fourth Interim Application for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period April 1, 2018 through June 30, 2018 (“Fourth Interim Application”). Goldin respectfully requests interim approval for payment of \$970,161.75 in professional fees and reimbursement of \$1,937.01 in expenses incurred for April 1, 2018 through June 30, 2018 (the “Fourth Application Period”).

Goldin’s Fourth Interim Application contains the following sections:

(a) **Section I** contains a preliminary statement on Goldin’s activities in this case during the Fourth 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 Fourth Interim Application, as well as the reduction in fees agreed to by Goldin in connection with its appointment as financial advisor to the Receiver.

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

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

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

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].

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

I. PRELIMINARY STATEMENT

1. During the Fourth Application Period, Goldin continued to devote considerable attention to executing on its forensic investigatory plan. This plan aims principally to aid Goldin, the Receiver and her legal counsel (collectively, the “Receivership Team”) determine whether potential causes of action exist against various parties, including but not limited to insiders, certain transaction counterparties, valuation agents, fund administrators, auditors, legal advisors and other professional firms. In addition, aspects of Goldin’s forensic work will facilitate the claims analysis process, inasmuch as this process requires validating the funds that flowed into, out of and through the Receivership Entities.

2. The forensic work performed during the Application Period can be placed into several categories: (i) analysis of transactions involving Platinum and certain insurers, including Beechwood Re Ltd. and Beechwood Bermuda Ltd. (collectively, “Beechwood”), CNO and SHIP; (ii) provision of analytical support to the Receiver’s legal counsel in connection with commenced and/or contemplated actions against third parties; and (iii) construction of a funds flow analysis. These categories of activity are detailed in turn below.

(a) Goldin continued to investigate the nature and extent of Platinum’s relationship with Beechwood, CNO and SHIP. In this connection, Goldin evaluated asset sales, loan transactions and certain portfolio company note redemptions involving Platinum and the aforementioned insurers. As part of this evaluation, Goldin examined, among other things, internal Platinum valuation materials, portfolio company business plans, financial projections and publicly available comparable transaction information. In

addition, Goldin began an assessment of Platinum's solvency at the time of these transactions, which may bear on certain potential causes of action. Based on its work to-date, Goldin has developed a preliminary framework that seeks to estimate what, if any, harm these transactions caused to Platinum.

(b) Goldin provided analytical support to the Receiver's legal counsel in connection with several filed and/or contemplated legal actions. For instance, Goldin assisted the Receiver in preparing a complaint against one of Platinum's key third-party service providers. Goldin, among other things, reviewed various reports certified by the service provider and identified red flags that warranted, but did not garner, heightened inquiry by the service provider. Goldin is performing similar work with regard to tasks putatively performed by other Platinum services providers. Goldin also provided analytical support to the Receiver's legal counsel in connection with the preparation of subpoenas to various interested parties. Information received through the subpoena process will assist the Receivership Team in, among other things, identifying and evaluating potential causes of action against the various involved parties.

(c) Goldin continued to develop its funds flow analysis, an essential forensic investigatory tool. The funds flow analysis permits the Receivership Team to understand, at a granular level, the sources and uses of cash that flowed into and out of Platinum, as well as through and between the various Receivership Entities. This particular analysis, which spans many years of activity, involves standardizing and reviewing thousands of native general ledger entries and then logging them in a bespoke database that allows for more focused inquiries. Information yielded by the funds flow analysis, when read in

conjunction with documentary and testamentary sources, should prove critical in formulating and assessing claims against third parties.

3. In addition to its forensic work, during the Fourth Application Period, Goldin continued to assist the Receiver to monetize additional assets of the Receivership Estate. Goldin's disposition-related efforts 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.² 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 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

² 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) Urogen 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.

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.

4. During the Fourth Application Period, Goldin continued to manage a variety of cash disbursement and budgeting protocols on behalf of the Receivership Estate. 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 April 1, 2018 through June 30, 2018.

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 Fourth Application Period is attached as **Exhibit B** (the "Fee Schedule"). The fees requested in this Fourth 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 fourth fee and expense application in this case. The fees and expenses requested by Goldin in its previous fee and expense applications 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
10/1/17- 12/31/17	3/05/18 Docket No. 310	\$629,210.25	\$1,825.42	\$629,210.25	\$1,825.42	\$471,907.69	\$1,825.42
1/1/18- 3/31/18	6/17/18 Docket No. 341	\$744,147.00	\$1,689.42	\$744,147.00	\$1,689.42	\$595,317.60	\$1,689.42

B. Case Status

10. **Cash on Hand and Unencumbered Funds.** As of June 30, 2018, the Receivership Entities had \$15.7 million in unencumbered funds, of which \$13.97 million was held in cash in bank accounts and \$1.77 million was held in brokerage accounts.³

³ As of the filing of this application, following the closing of the sale of the Abdala tailings project, the Receivership Entities have approximately \$38.8 million in unencumbered funds.

(a) **Accrued Administrative Expenses.** As of June 30, 2018, it is estimated that accrued, unpaid administrative expenses amount to approximately \$3.6 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 Fourth Application Period.

11. **Summary of Receipts and Disbursements.** Cash disbursements during the Fourth Application Period totaled approximately \$3.5 million. This amount consisted primarily of (i) \$2.0 million in disbursements to the Receiver, her retained professionals, as well as limited scope professionals hired by the prior receiver; (ii) \$475,000 in business asset expenses (payroll and related expenses paid to Platinum employees, as well as rent); and (iii) \$1.0 million in investment expenses, which include funds disbursed to preserve the value of the following assets: ALS Capital Ventures (\$398,000), LC Energy (\$380,000) and Abdala Gold (\$266,000).

Cash receipts during the Application Period totaled approximately \$11.84 million. This amount primarily consists of proceeds derived from dispositions associated with the following investment positions: ALS Capital Ventures (\$10.5 million), Alcor Energy Solutions (\$600,000), Pedevco Corp. (\$300,000), Martin Kenney & Co. (\$300,000) and Rolling Acres of Stamford (\$100,000).

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 \$15.7 million.
- (b) Real estate investments without any set book value, due to their inherently speculative nature.
- (c) Natural resources investments, litigation financing, life settlement investments, energy and other miscellaneous investments.

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.

C. SEC Review

16. Goldin submitted this Fourth Interim Application to the SEC on November 9, 2018 to allow for a thirty-day review period, as required by the SEC Receivership Billing Instructions.

D. Exhibits

17. The Fourth Interim Application contains the following exhibits:

- (a) **Exhibit A:** The Standardized Fund Accounting Report (“SFAR”) for the period April 1, 2018 through June 30, 2018.
- (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 FOURTH 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 Fourth Application Period by activity categories. Narrative summaries of these activity categories follow.⁴

20. **Accounting (01).** \$29,700.00 requested. During the Fourth 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

⁴ Goldin professionals did not bill any time during the Fourth Application Period to the following activity categories: Business Analysis (04), Business Operations (05), Claims Administration (07), Corporate Finance (08), Employee Benefits (09), Valuation (12) or Travel (13).

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. Alois Chakabva is the only Goldin professionals who billed time in this activity category during the Fourth Application Period. Mr. Chakabva has principal responsibility for overseeing Platinum's cash disbursement and budgeting protocols.

21. **Asset Analysis and Recovery (02).** \$137,812.50 requested. 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. During the Fourth Application Period, for instance, Goldin continued to provide advice and analysis, as well as to conduct relevant negotiations in connection with the Receivership Estate's efforts to obtain a recovery on a \$16 million loan from Platinum to Arabella Exploration, Inc. In particular, Goldin performed substantial work related to the negotiation of a settlement with the operator of the Arabella assets, as well as the participation of certain Non-operating Working Interests in the planned sale of Arabella assets. Mr. Solsvig is the only Goldin professional who billed time in this activity category during the Fourth Application Period. Mr. Solsvig is responsible for coordinating the Arabella-related negotiations on behalf of the Receivership Team, as well as for the provision of financial advice and analysis to the Receiver related to Arabella.

22. **Asset Disposition (03).** \$119,439.00 requested. During the Fourth Application Period, Goldin assisted the Receiver, as well as professionals at Houlihan and Conway, in connection with the monetization of certain Platinum portfolio positions. In connection with these and other disposition-related efforts, Goldin provided Houlihan and Conway with information and analysis related to pertinent 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 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 Azarga Uranium, China Horizon, Cleveland Mining, Cokal Limited, New Jersey Ethanol, Pedevco Corp. and Rolling Acres of Stamford, 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 Fourth Application Period included Marc Kirschner, William Edwards, Curtis Solsvig, Karthik Bhavaraju, Alois Chakabva and Troy Sarpen. Mr. Solsvig bears principal responsibility for executing disposition strategies for assets not otherwise assigned to Houlihan or Conway; Mr. Kirschner and Mr. Edwards assist Mr. Solsvig in the development of the strategies, themselves. In addition, Mr. Kirschner and Mr. Solsvig are responsible for coordinating with Houlihan and Conway, respectively, in connection with those firms' efforts to monetize the assets assigned to them. Mr. Bhavaraju, Mr. Chakabva and Mr. Sarpen provided modest assistance to Mr. Solsvig in the performance of disposition-related tasks involving Infinity Augmented Reality, ALS Capital Ventures and Blink Car Charging Group.

23. **Case Administration (06).** \$100,057.50 requested. The Receivership Team endeavored throughout the Fourth 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 to maximize efficiency. In addition, Goldin's internal team members met to plan their approach to necessary 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 Fourth Application Period, Goldin spoke periodically with investors, the PPVA Joint Liquidators and the SEC, among others. In addition, Goldin assisted the Receiver and her legal counsel in drafting the status report filed with the Court on April 20, 2018, as well as in hosting an investor "town hall" on June 6, 2018. Goldin professionals who billed time in this activity category during the Fourth Application Period included Marc Kirschner, William Edwards, Curtis Solsvig, Karthik Bhavaraju, Alois Chakabva and Troy Sarpen. Mr. Kirschner and Mr. Edwards bear principal responsibility for organizing Goldin personnel to ensure that their assigned tasks are executed effectively and efficiently. In that connection, Mr. Kirschner focuses principally on the oversight and administration of Goldin's forensic and disposition-related efforts, with Mr. Edwards focused on the management of Goldin's reporting obligations, as well as its interactions with the Receiver's legal counsel, investors and the SEC. The time billed by Mr. Solsvig, Mr. Bhavaraju, Mr. Chakabva and Mr. Sarpen in this category relate in significant measure to their participation in routinized and/or ad hoc strategy and coordination meetings with members of the Receivership Team.

24. **Forensic Accounting (10).** \$581,015.25 requested. During the Fourth Application Period, Goldin continued its forensic analyses of certain pre-Receivership

transactions, particularly those involving Platinum and certain insurers, such as Beechwood, SHIP and CNO. These analyses assist the Receiver in determining whether there are potential causes of action arising from these transactions. Moreover, during the Fourth Application Period, Goldin continued its review of certain actions taken by Platinum's service providers. Goldin's efforts in this regard focused on the activities of Platinum's valuation advisors, auditors, fund administrators, legal advisors and other professional services firms. In the Application Period, Goldin further developed its funds flow analysis, a forensic investigatory tool for evaluating the sources and uses of cash that flowed into and out of Platinum, as well as through and between the various Receivership Entities. This analysis, which spans many years of activity, required Goldin to standardize and review thousands of native general ledger entries and then log them in a bespoke database that enables more focused inquiries. Goldin professionals who billed time in this activity category during the Fourth Application Period included Marc Kirschner, William Edwards, Karthik Bhavaraju, Alois Chakabva, Seve Franceschelli and Troy Sarpen. Mr. Kirschner supervises and provides strategic direction to the efforts of Mr. Bhavaraju and Mr. Chakabva in connection with their forensic investigatory work. Mr. Bhavaraju is principally responsible for the forensic work related to Beechwood, SHIP and CNO. Mr. Chakabva is principally responsible for the forensic work related to Platinum's service providers. In addition, Mr. Chakabva, with the assistance of Mr. Franceschelli, is responsible for the construction and maintenance of the funds flow analysis. Mr. Franceschelli and Mr. Sarpen provide various forms of assistance to senior members of the forensic team.

25. **Tax Issues (11).** \$2,137.50 requested. During the Fourth Application Period, Goldin provided support to the Receiver in connection with the preparation and issuance of Platinum's tax year 2017 filings. This support principally involved conferring with Platinum's

tax accountants and its Chief Financial Officer about certain aspects of the returns to ensure their accuracy and completeness. Alois Chakabva is the only Goldin professional who billed time in this category during the Fourth Application Period. Mr. Chakabva bears responsibility for working with Platinum's Chief Financial Officer to prepare and file Platinum's tax returns.

IV. EXPLANATION OF EXPENSES AND RELATED POLICIES

26. Goldin seeks reimbursement of its out-of-pocket costs in the amount of \$1,937.01. 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

27. 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).

28. 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.*

29. 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, as well as to assist in the dispositions themselves. In addition, Goldin has worked diligently to assist in the development of actionable legal claims that, if successful, could provide meaningful recoveries to the Receivership Estate.

VI. HOLDBACK

30. Goldin has agreed to holdback 20% of its allowed fees, with such holdback to be paid 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 \$970,161.75;

(b) grant interim approval of Goldin's request for reimbursement of its out-of-pocket expenses in the amount of \$1,937.01;

(c) authorize the Receiver to immediately pay from the Receivership assets (i) the allowed fees of Goldin, less the 20% holdback, plus (ii) 100% of the allowed out-of-pocket expenses of Goldin; and

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

Dated: November 29, 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 4/1/2018 to 6/30/2018

FUND ACCOUNTING (See Instructions)		Period from 4/1/2018 to 6/30/2018		
		PPCO	PPLO	Total
Line 1	Beginning Balance (As of 4/1/2018)	\$ 5,427,494	\$ 1,766,246	\$ 7,193,741
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	-	-	-
Line 3	Cash and Securities	-	-	-
Line 4	Interest/Dividend Income	-	-	-
Line 5	Business Asset Liquidation ¹	11,836,245	7,585	11,843,830
Line 6	Personal Asset Liquidation	-	-	-
Line 7	Third-Party Litigation Income	-	-	-
Line 8	Miscellaneous - Other	227,766	-	227,766
	Total Funds Available (Lines 1-8)	\$ 17,491,505	\$ 1,773,831	\$ 19,265,336
	<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	(1,988,587)	-	(1,988,587)
Line 10b	Business Asset Expenses	(475,257)	-	(475,257)
Line 10c	Personal Asset Expenses	-	-	-
Line 10d	Investment Expenses ²	(1,044,113)	-	(1,044,113)
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	(13,731)	-	(13,731)
	Total Disbursements for Receivership Operations	\$ (3,521,688)	\$ -	\$ (3,521,688)
Line 11	Disbursements for Distribution Expenses Paid by the Fund	-	-	-
Line 12	Disbursements to Court/Other	-	-	-
	Total Funds Disbursed	\$ (3,521,688)	\$ -	\$ (3,521,688)
Line 13	Ending Balance (As of 6/30/2018)	\$ 13,969,817	\$ 1,773,831	\$ 15,743,648

(1) This amount consists primarily of proceeds derived from dispositions and collections associated with the following investment positions: ALS Capital Ventures (\$10.5 million), Alcor Energy Solutions (\$600,000), Pedevco Corp. (\$300,000), Martin Kenney (\$300,000) and Rolling Acres of Stamford (\$100,000).

(2) This amount consists primarily of \$1.0 million disbursed to preserve the value of the following investments: ALS Capital Ventures (\$398,000), LC Energy (\$380,000) and Abdala Gold (\$266,000).

EXHIBIT B



Goldin
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July 12, 2018

INVOICE
MATTER : PP Receiver

For Services 4/1/2018 Through 6/30/2018

Name	Hours	Rate*	Amount
Marc Kirschner, Sr. Managing Director	55.60	855.00	\$47,538.00
Curtis G. Solsvig III, Managing Director	334.40	787.50	\$263,340.00
William Edwards, Managing Director	69.90	765.00	\$53,473.50
Karthik Bhavaraju, Sr. Director	341.10	607.50	\$207,218.25
Alois Chakabva, Director	276.80	562.50	\$155,700.00
Seve Franceschelli, Associate	401.70	382.50	\$153,650.25
Troy Sarpen, Associate	305.10	292.50	\$89,241.75
	<u>Hours</u>		<u>Amount</u>
Total Fees	1784.60		\$970,161.75
 Expenses:			
Photocopies, Printing			\$539.70
Telephone			\$1,397.31
Total Expenses			\$1,937.01
Total Fees & Expenses			\$972,098.76

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

EXHIBIT C



Goldin
Associates^{LLC}

Work Code Summary: PP Receiver

For Services 4/1/2018 Through 6/30/2018

Totals for	Hours	Amount
01 Accounting	52.80	\$29,700.00
02 Asset Analysis and Recovery	175.00	\$137,812.50
03 Asset Disposition	156.50	\$119,439.00
06 Case Administration	136.70	\$100,057.50
10 Forensic Accounting	1259.80	\$581,015.25
11 Tax Issues	3.80	\$2,137.50
Grand Total	1784.60	\$970,161.75

EXHIBIT D

Work Code Narrative: PP Receiver

For Services 4/1/2018 Through 6/30/2018

Timekeeper	Date	Hours	Rate *	Amount	Description
01 Accounting					
Chakabva, Alois	4/2/2018	2.00	562.50	\$1,125.00	Reconcile and verify month-end bank activity
Chakabva, Alois	4/2/2018	1.00	562.50	\$562.50	Reconcile and update 13-week cash flow
Chakabva, Alois	4/4/2018	2.10	562.50	\$1,181.25	Create cash forecast in connection with assessment of PPVA proposal (re: Navidea)
Chakabva, Alois	4/4/2018	4.20	562.50	\$2,362.50	Draft memo re: PPVA proposal (re: Navidea)
Chakabva, Alois	4/4/2018	1.00	562.50	\$562.50	Reconcile PPVA/PPCO funds flowed for Receiver note
Chakabva, Alois	4/5/2018	1.20	562.50	\$675.00	Prepare SFAR for status report
Chakabva, Alois	4/5/2018	5.00	562.50	\$2,812.50	Review and reconcile quarterly general ledger activity
Chakabva, Alois	4/5/2018	1.00	562.50	\$562.50	Review and reconcile quarter-end bank activity
Chakabva, Alois	4/6/2018	1.50	562.50	\$843.75	Reconcile and edit SFAR for status report
Chakabva, Alois	4/10/2018	1.70	562.50	\$956.25	Review of mid-month payments and draft email to Receiver regarding same
Chakabva, Alois	4/16/2018	0.60	562.50	\$337.50	Research liabilities figures as of Receivership date
Chakabva, Alois	4/19/2018	1.30	562.50	\$731.25	Reconcile bank activity
Chakabva, Alois	4/19/2018	1.00	562.50	\$562.50	Update 13-week cash flow
Chakabva, Alois	4/25/2018	2.10	562.50	\$1,181.25	Review of month-end payments and related support
Chakabva, Alois	4/27/2018	0.50	562.50	\$281.25	Meeting with T. Rogers re: accounting close
Chakabva, Alois	5/3/2018	1.20	562.50	\$675.00	Reconcile and verify bank and cash activity
Chakabva, Alois	5/3/2018	1.30	562.50	\$731.25	Update 13-week cash flow projections
Chakabva, Alois	5/7/2018	1.00	562.50	\$562.50	Meet with T. Rogers re: transactions recorded during Q1 2018
Chakabva, Alois	5/10/2018	0.60	562.50	\$337.50	Review of PPCO investment schedules related to Beechwood
Chakabva, Alois	5/10/2018	0.30	562.50	\$168.75	Call with T. Rogers re: mid-month disbursements
Chakabva, Alois	5/11/2018	1.50	562.50	\$843.75	Review of mid-month disbursements
Chakabva, Alois	5/17/2018	2.00	562.50	\$1,125.00	Review and reconcile bank and cash activity
Chakabva, Alois	5/17/2018	1.40	562.50	\$787.50	Review and update 13-week cash flow activity
Chakabva, Alois	5/17/2018	0.50	562.50	\$281.25	Review of ALS related cash flows per Receiver requests
Chakabva, Alois	5/18/2018	1.00	562.50	\$562.50	Meet T. Rogers (CFO) to review PPCO management company accounting
Chakabva, Alois	5/29/2018	3.00	562.50	\$1,687.50	Review and reconcile month-end Beechwood payments to supporting documentation
Chakabva, Alois	5/30/2018	0.40	562.50	\$225.00	Review of cash flow receipts
Chakabva, Alois	5/31/2018	1.60	562.50	\$900.00	Reconcile month-end bank activity
Chakabva, Alois	5/31/2018	1.10	562.50	\$618.75	Update 13-week cash flow
Chakabva, Alois	6/1/2018	1.00	562.50	\$562.50	Follow up with T. Rogers (CFO) re: various accounting matters
Chakabva, Alois	6/7/2018	1.20	562.50	\$675.00	Reconciliation of cash and bank activities
Chakabva, Alois	6/7/2018	1.10	562.50	\$618.75	Update of 13-week cash flows
Chakabva, Alois	6/11/2018	1.30	562.50	\$731.25	Review and validation of mid-month disbursements to supporting documentation
Chakabva, Alois	6/21/2018	1.10	562.50	\$618.75	Reconciliation of weekly bank activity
Chakabva, Alois	6/21/2018	1.20	562.50	\$675.00	Update of 13-week cash flow receipts and disbursements
Chakabva, Alois	6/26/2018	1.90	562.50	\$1,068.75	Review and verification of month-end disbursements to supporting documentation
Chakabva, Alois	6/26/2018	0.60	562.50	\$337.50	Drafting of schedule and disbursement email to Receiver for approval
Chakabva, Alois	6/26/2018	0.30	562.50	\$168.75	Review of correspondence re: PEDEVCO proceeds

Total: 01 Accounting

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



Goldin
Associates^{LLC}

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
		52.80		\$29,700.00	

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
<u>02 Asset Analysis and Recovery</u>					
Solsvig III, Curtis G.	4/4/2018	1.00	787.50	\$787.50	Join Arabella update call
Solsvig III, Curtis G.	4/4/2018	0.30	787.50	\$236.25	Correspond with Receiver team re: Arabella developments
Solsvig III, Curtis G.	4/5/2018	0.20	787.50	\$157.50	Prepare for Arabella call
Solsvig III, Curtis G.	4/5/2018	1.00	787.50	\$787.50	Join call with Arabella team re: new developments
Solsvig III, Curtis G.	4/5/2018	0.30	787.50	\$236.25	Follow up with J. Feeney re: Arabella call
Solsvig III, Curtis G.	4/6/2018	0.50	787.50	\$393.75	Update with C. Hoebeke (CRO of AEX) and Receiver team re: Arabella
Solsvig III, Curtis G.	4/19/2018	0.30	787.50	\$236.25	Update with C. Hoebeke (CRO of AEX) re: upcoming Arabella meetings
Solsvig III, Curtis G.	4/23/2018	0.30	787.50	\$236.25	Review M. Weiss correspondence re 4/25/18 meeting re Arabella
Solsvig III, Curtis G.	4/24/2018	0.80	787.50	\$630.00	Attend meeting with Receiver team to update on Arabella discussions with Founders
Solsvig III, Curtis G.	4/24/2018	0.50	787.50	\$393.75	Review Arabella financial analysis and update
Solsvig III, Curtis G.	4/25/2018	0.50	787.50	\$393.75	Update with C. Hoebeke (CRO of AEX) re: Arabella status and model
Solsvig III, Curtis G.	4/25/2018	0.60	787.50	\$472.50	Update Arabella financial model
Solsvig III, Curtis G.	4/25/2018	1.30	787.50	\$1,023.75	Attend Arabella meeting with Receiver and APC teams
Solsvig III, Curtis G.	4/27/2018	0.50	787.50	\$393.75	Update Arabella financial model
Solsvig III, Curtis G.	4/30/2018	0.70	787.50	\$551.25	Correspond with C. Hoebeke (CRO of AEX) re: Arabella
Solsvig III, Curtis G.	4/30/2018	1.40	787.50	\$1,102.50	Review Arabella Non-consent Event Offer and correspond with Receiver team on same
Solsvig III, Curtis G.	5/1/2018	1.20	787.50	\$945.00	Discuss Arabella issues with C. Hoebeke (CRO of AEX), including next steps on Founders, potential brokers, and Non-ops
Solsvig III, Curtis G.	5/1/2018	0.90	787.50	\$708.75	Draft Receiver Memo re Arabella next steps with Founders
Solsvig III, Curtis G.	5/2/2018	0.80	787.50	\$630.00	Review and analyze Arabella Non-Op Dashboard and correspond with Receiver team on same
Solsvig III, Curtis G.	5/2/2018	0.70	787.50	\$551.25	Update and edit Arabella Receiver Memo
Solsvig III, Curtis G.	5/2/2018	0.50	787.50	\$393.75	Correspond with Receiver Team re Arabella Receiver Memo and plans for Founders negotiations
Solsvig III, Curtis G.	5/3/2018	0.80	787.50	\$630.00	Discussions with Conway re Arabella negotiations with Founders
Solsvig III, Curtis G.	5/3/2018	0.40	787.50	\$315.00	Discussions with C. Hoebeke (CRO of AEX) re: Arabella negotiations with Founders
Solsvig III, Curtis G.	5/3/2018	1.50	787.50	\$1,181.25	Edit Receiver memo re Arabella negotiations with Founders
Solsvig III, Curtis G.	5/3/2018	1.30	787.50	\$1,023.75	Discussions with T. Farrier (counsel to AEX) re: Arabella negotiations with Founders
Solsvig III, Curtis G.	5/3/2018	0.30	787.50	\$236.25	Review summary of APC issues wrt Founders
Solsvig III, Curtis G.	5/4/2018	1.30	787.50	\$1,023.75	Edit Receiver memo re Arabella negotiations with Founders
Solsvig III, Curtis G.	5/4/2018	0.50	787.50	\$393.75	Update with P. Jansen (Conway) re: Arabella
Solsvig III, Curtis G.	5/4/2018	1.10	787.50	\$866.25	Correspond with Receiver Team re planning for Founders meeting to settle Arabella issues; discuss same with Receiver Team
Solsvig III, Curtis G.	5/5/2018	0.80	787.50	\$630.00	Revise Receiver Memo re: Arabella negotiations and correspond with Receiver Team re same
Solsvig III, Curtis G.	5/7/2018	2.30	787.50	\$1,811.25	Follow up on Arabella matters, including Founders meeting analysis, preparation for negotiations
Solsvig III, Curtis G.	5/7/2018	0.60	787.50	\$472.50	Discuss Founders negotiation plans with C. Hoebeke (CRO of AEX)
Solsvig III, Curtis G.	5/8/2018	0.50	787.50	\$393.75	Prepare for Arabella meeting on negotiations with Founders
Solsvig III, Curtis G.	5/8/2018	1.30	787.50	\$1,023.75	Attend Arabella meeting on negotiations with Founders with Receiver Team

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	5/9/2018	2.60	787.50	\$2,047.50	Preparation for Founders negotiations on Arabella, including discussions and correspondence with Receiver team
Solsvig III, Curtis G.	5/9/2018	2.30	787.50	\$1,811.25	Review APC's Sales Motion and related Arabella Non-ops documentation
Solsvig III, Curtis G.	5/9/2018	0.80	787.50	\$630.00	Discussions with C. Hoebeke (CRO of AEX) re: Arabella non-ops issues
Solsvig III, Curtis G.	5/9/2018	1.70	787.50	\$1,338.75	Meet with Arabella team to discuss strategy for Founders negotiations
Solsvig III, Curtis G.	5/10/2018	0.80	787.50	\$630.00	Meet with Arabella team to review strategy for Founders negotiations
Solsvig III, Curtis G.	5/10/2018	4.50	787.50	\$3,543.75	Meet with Founders and Arabella team to negotiate resolution of operatorship issues
Solsvig III, Curtis G.	5/10/2018	2.80	787.50	\$2,205.00	Follow up on resolution of Founders issues and communicate back to Receiver Team on results
Solsvig III, Curtis G.	5/11/2018	1.60	787.50	\$1,260.00	Draft update memo re Founders negotiations
Solsvig III, Curtis G.	5/11/2018	2.60	787.50	\$2,047.50	Correspond with Receiver Team re follow up from Founders negotiations
Solsvig III, Curtis G.	5/11/2018	1.20	787.50	\$945.00	Discussions with C. Hoebeke (CRO of AEX) re: follow ups from Founders negotiations
Solsvig III, Curtis G.	5/13/2018	0.80	787.50	\$630.00	Review and update financial analysis of Arabella proceeds
Solsvig III, Curtis G.	5/13/2018	0.30	787.50	\$236.25	Correspond with Receiver Team re treatment of Stonehenge participation in Arabella proceeds
Solsvig III, Curtis G.	5/14/2018	0.80	787.50	\$630.00	Prepare for Arabella update calls
Solsvig III, Curtis G.	5/14/2018	2.20	787.50	\$1,732.50	Coordinate Arabella execution steps with Receiver Team
Solsvig III, Curtis G.	5/14/2018	0.30	787.50	\$236.25	Review Arabella Non-ops dashboard
Solsvig III, Curtis G.	5/14/2018	1.20	787.50	\$945.00	Update Receiver Team re Arabella negotiations and status
Solsvig III, Curtis G.	5/14/2018	1.50	787.50	\$1,181.25	Update APC re Arabella negotiations and status
Solsvig III, Curtis G.	5/14/2018	0.60	787.50	\$472.50	Review Arabella Non-ops term sheets
Solsvig III, Curtis G.	5/14/2018	0.60	787.50	\$472.50	Review Arabella Bidding Procedures
Solsvig III, Curtis G.	5/14/2018	0.30	787.50	\$236.25	Correspond with Receiver Team re Stonehenge participation in Arabella proceeds
Solsvig III, Curtis G.	5/15/2018	0.60	787.50	\$472.50	Update with P. Jansen (Conway) re: Arabella
Solsvig III, Curtis G.	5/15/2018	0.50	787.50	\$393.75	Update with C. Hoebeke (CRO of AEX) re: Arabella
Solsvig III, Curtis G.	5/15/2018	1.20	787.50	\$945.00	Review Non-ops document package and analyze relative to previous estimates of proceeds
Solsvig III, Curtis G.	5/15/2018	1.40	787.50	\$1,102.50	Draft Arabella task list
Solsvig III, Curtis G.	5/15/2018	0.60	787.50	\$472.50	Update with P. Jansen (Conway) re: non-ops issues and process
Solsvig III, Curtis G.	5/15/2018	1.20	787.50	\$945.00	Review Arabella Settlement Agreement between APC and AEX
Solsvig III, Curtis G.	5/15/2018	0.80	787.50	\$630.00	Draft and circulate update email to Receiver Team re Arabella
Solsvig III, Curtis G.	5/15/2018	0.80	787.50	\$630.00	Correspond with Receiver Team re Arabella update items
Solsvig III, Curtis G.	5/16/2018	1.80	787.50	\$1,417.50	Review Arabella JIB's with B Crisp (APC)
Solsvig III, Curtis G.	5/16/2018	0.40	787.50	\$315.00	Prepare for call with B Crisp (APC) re Arabella JIBs
Solsvig III, Curtis G.	5/16/2018	0.60	787.50	\$472.50	Update Arabella Task List
Solsvig III, Curtis G.	5/16/2018	0.80	787.50	\$630.00	Review Rouse Group Joint Interest Billings (JIBs) and related documentation for Arabella
Solsvig III, Curtis G.	5/16/2018	1.30	787.50	\$1,023.75	Review brokers for Arabella sale process, including EnergyNet and O&G Clearinghouse
Solsvig III, Curtis G.	5/16/2018	0.50	787.50	\$393.75	Update call with P. Jansen (Conway) re: Arabella and broker selection
Solsvig III, Curtis G.	5/16/2018	0.80	787.50	\$630.00	Review updated Arabella bid procedures
Solsvig III, Curtis G.	5/16/2018	1.20	787.50	\$945.00	Review draft of Arabella Founder's Settlement Document
Solsvig III, Curtis G.	5/16/2018	0.80	787.50	\$630.00	Review updated drafts of Non-Ops documents

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	5/16/2018	1.10	787.50	\$866.25	Review Arabella APC's Mediation Settlement Agreement, discuss with E Weinick, and correspond re same with Receiver Team
Solsvig III, Curtis G.	5/17/2018	1.90	787.50	\$1,496.25	Meet with Receiver Team to review Arabella Sales Procedures and Founders Settlement Documents
Solsvig III, Curtis G.	5/17/2018	0.40	787.50	\$315.00	Prepare for meeting on Arabella Sales Procedures and Founders Settlement Documents
Solsvig III, Curtis G.	5/17/2018	0.70	787.50	\$551.25	Draft memo for Receiver Team re meeting with B Crisp (APC) re Arabella JIBs
Solsvig III, Curtis G.	5/17/2018	0.80	787.50	\$630.00	Review Arabella broker proposals and correspond re same with Receiver Team
Solsvig III, Curtis G.	5/17/2018	0.80	787.50	\$630.00	Review Arabella non-ops documents and prepare for related calls on 5/18/18
Solsvig III, Curtis G.	5/18/2018	0.50	787.50	\$393.75	Join call with M. Weiss (Arabella Chapter 11 Trustee) and Receiver re: Arabella
Solsvig III, Curtis G.	5/18/2018	0.50	787.50	\$393.75	Meet with Receiver Team to Review Arabella issues
Solsvig III, Curtis G.	5/18/2018	1.20	787.50	\$945.00	Meet with Receiver Team and APC team to review Arabella issues
Solsvig III, Curtis G.	5/21/2018	1.10	787.50	\$866.25	Review background material and pitch books from Arabella brokers and correspond with Receiver Team on same
Solsvig III, Curtis G.	5/21/2018	0.90	787.50	\$708.75	Correspond with Receiver Team re strategy for Arabella Non-ops to join sale process
Solsvig III, Curtis G.	5/21/2018	0.30	787.50	\$236.25	Update with Receiver Team re Arabella Founders audit
Solsvig III, Curtis G.	5/21/2018	0.40	787.50	\$315.00	Review status of Ong Group with P. Murphy (AEX's local TX counsel)
Solsvig III, Curtis G.	5/22/2018	0.70	787.50	\$551.25	Review H. Williams (CEO of Core Energy Advisors) background material for Arabella broker job and correspond with Receiver Team on same
Solsvig III, Curtis G.	5/22/2018	0.70	787.50	\$551.25	Review recent Permian Basin transactions for Arabella valuation comparison
Solsvig III, Curtis G.	5/22/2018	1.10	787.50	\$866.25	Update Arabella Task List and review status and priorities with Receiver Team
Solsvig III, Curtis G.	5/22/2018	0.40	787.50	\$315.00	Review status of Arabella JIBs audit
Solsvig III, Curtis G.	5/22/2018	0.40	787.50	\$315.00	Update with Receiver Team on status of Ong Group for Arabella Non-ops
Solsvig III, Curtis G.	5/23/2018	1.70	787.50	\$1,338.75	Meet with Receiver Team to review Saulsbury/Lynx Settlement documents
Solsvig III, Curtis G.	5/23/2018	0.80	787.50	\$630.00	Meet with Receiver Team to review Arabella Task list, status, and priorities
Solsvig III, Curtis G.	5/23/2018	0.60	787.50	\$472.50	Correspond with Receiver Team re status of Arabella Ong Group Non-ops
Solsvig III, Curtis G.	5/23/2018	0.30	787.50	\$236.25	Update Receiver Team re review of Saulsbury/Lynx documents
Solsvig III, Curtis G.	5/23/2018	0.40	787.50	\$315.00	Update Arabella Task List
Solsvig III, Curtis G.	5/23/2018	0.90	787.50	\$708.75	Review revised Arabella Non-ops documents and correspond with Receiver team on same
Solsvig III, Curtis G.	5/23/2018	0.40	787.50	\$315.00	Correspond with Receiver Team re valuation of Arabella Permian Basin assets
Solsvig III, Curtis G.	5/23/2018	0.80	787.50	\$630.00	Correspond and discuss with Receiver Team issues relating to brokers for Arabella asset sales
Solsvig III, Curtis G.	5/23/2018	0.60	787.50	\$472.50	Review EnergyNet updated deck and correspond with Receiver team on same
Solsvig III, Curtis G.	5/24/2018	0.40	787.50	\$315.00	Correspond with Receiver Team re EnergyNet pitch deck
Solsvig III, Curtis G.	5/24/2018	0.80	787.50	\$630.00	Review edited Founders Settlement Agreement and related correspondence

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	5/25/2018	0.70	787.50	\$551.25	Discuss and correspond with C. Hoebeke (CRO of AEX) re: Arabella and response to M. Weiss issues on sale process
Solsvig III, Curtis G.	5/25/2018	0.60	787.50	\$472.50	Correspond with Receiver Team re EnergyNet data room and review data room
Solsvig III, Curtis G.	5/25/2018	0.40	787.50	\$315.00	Correspond with Receiver Team re Saulsbury Group status
Solsvig III, Curtis G.	5/25/2018	0.70	787.50	\$551.25	Correspond with Receiver Team re Founders Settlement Agreement
Solsvig III, Curtis G.	5/25/2018	0.50	787.50	\$393.75	Correspond with Receiver Team re Non-ops settlement documents (Arabella)
Solsvig III, Curtis G.	5/29/2018	0.30	787.50	\$236.25	Review correspondence re Arabella audit
Solsvig III, Curtis G.	5/29/2018	0.60	787.50	\$472.50	Correspond with Receiver Team re EnergyNet sales process
Solsvig III, Curtis G.	5/29/2018	1.40	787.50	\$1,102.50	Updates with Receiver Team on Arabella re status of Founders Settlement, Saulsbury JIBs, and APC/Non-ops deal
Solsvig III, Curtis G.	5/30/2018	1.00	787.50	\$787.50	Discuss Arabella issues, including sales process and possible buyers with M. Weiss and C. Hoebeke (CRO of AEX)
Solsvig III, Curtis G.	5/30/2018	0.60	787.50	\$472.50	Update with C. Hoebeke (CRO of AEX) re: Arabella issues, including status of Founders documents, broker selection and Non-ops
Solsvig III, Curtis G.	5/30/2018	0.40	787.50	\$315.00	Review Founders Settlement documentation
Solsvig III, Curtis G.	5/30/2018	0.30	787.50	\$236.25	Discuss issues with Arabella Saulsbury Group with P. Jansen (Conway)
Solsvig III, Curtis G.	5/30/2018	0.20	787.50	\$157.50	Update with P. Murphy (AEX's local TX counsel) re: Saulsbury Group issues
Solsvig III, Curtis G.	5/30/2018	0.20	787.50	\$157.50	Correspond with C. Hoebeke (AEX) re: objection to Founders Settlement motion
Solsvig III, Curtis G.	5/31/2018	0.70	787.50	\$551.25	Update with C. Hoebeke (AEX) re: Arabella issues, including status of Founders documents, broker selection and non-ops
Solsvig III, Curtis G.	5/31/2018	0.90	787.50	\$708.75	Correspond with Arabella team re status of Saulsbury Group, Founders settlement, AEX bankruptcy filings and Emily Bell negotiations
Solsvig III, Curtis G.	5/31/2018	0.60	787.50	\$472.50	Update with P Murphy (AEX's local TX counsel) re Saulsbury Group issues and Arabella sales process generally
Solsvig III, Curtis G.	5/31/2018	0.80	787.50	\$630.00	Respond to E Weinick's requests for analysis of Arabella recovery for Participant negotiations
Solsvig III, Curtis G.	5/31/2018	0.50	787.50	\$393.75	Update with P. Jansen (Conway) re: recent conversation with M. Weiss and J. Hoisager (former CEO of Arabella entities) re: Primex
Solsvig III, Curtis G.	5/31/2018	0.30	787.50	\$236.25	Correspond with C. Hoebeke (CRO of AEX) re: Primex
Solsvig III, Curtis G.	5/31/2018	0.50	787.50	\$393.75	Update Arabella financial recovery analysis for Stonehenge settlement
Solsvig III, Curtis G.	6/1/2018	0.30	787.50	\$236.25	Update with C. Hoebeke (CRO of AEX) re: discussions on Primex's interest in Arabella assets
Solsvig III, Curtis G.	6/1/2018	0.20	787.50	\$157.50	Correspond with M. Weiss re: Saulsbury JIBs accounting
Solsvig III, Curtis G.	6/1/2018	0.40	787.50	\$315.00	Correspond with C. Hoebeke (CRO of AEX) re: updates from weekly Receiver team meeting
Solsvig III, Curtis G.	6/1/2018	0.20	787.50	\$157.50	Correspond with M. Weiss re: non-ops documentation and discussions with J. Ong
Solsvig III, Curtis G.	6/4/2018	0.90	787.50	\$708.75	Update with C. Hoebeke (CRO of AEX) re: Arabella issues, including Primex and Ong Group

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Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	6/4/2018	0.70	787.50	\$551.25	Review APC's proposed Stipulation for AEX and correspond re same
Solsvig III, Curtis G.	6/4/2018	0.80	787.50	\$630.00	Correspond with M. Weiss and Receiver Group re EnergyNet issues
Solsvig III, Curtis G.	6/4/2018	0.40	787.50	\$315.00	Review APC's net revenues analysis and correspond re same
Solsvig III, Curtis G.	6/4/2018	0.40	787.50	\$315.00	Discuss EnergyNet issues with P. Jansen (Conway) and his discussions with M. Weiss
Solsvig III, Curtis G.	6/4/2018	0.40	787.50	\$315.00	Update with P. Jansen (Conway) re: discussions with M. Weiss re: Arabella and sale process
Solsvig III, Curtis G.	6/5/2018	0.40	787.50	\$315.00	Update call with C. Hoebeke (CRO of AEX) and P. Jansen (Conway) re: Arabella
Solsvig III, Curtis G.	6/5/2018	1.50	787.50	\$1,181.25	Update call with APC and Receiver Team re Primex and Non-ops update on Arabella
Solsvig III, Curtis G.	6/5/2018	0.80	787.50	\$630.00	Follow up with C. Hoebeke (CRO of AEX) on issues from APC call
Solsvig III, Curtis G.	6/5/2018	0.90	787.50	\$708.75	Prepare for APC Arabella call, including review of P. Jansen (Conway) emails
Solsvig III, Curtis G.	6/5/2018	0.40	787.50	\$315.00	Update Receiver Team and AEX team re status of APC's audit of Founders
Solsvig III, Curtis G.	6/5/2018	0.30	787.50	\$236.25	Update with Receiver re Arabella
Solsvig III, Curtis G.	6/6/2018	1.20	787.50	\$945.00	Meet with C. Hoebeke (CRO of AEX) and P. Jansen (Conway) re: Arabella non-op meeting with EnergyNet
Solsvig III, Curtis G.	6/6/2018	1.00	787.50	\$787.50	Meet with C. Hoebeke (CRO of AEX), P. Jansen (Conway) and EnergyNet re: Arabella non-op meeting with EnergyNet
Solsvig III, Curtis G.	6/6/2018	0.40	787.50	\$315.00	Follow up with C. Hoebeke (CRO of AEX) re: Arabella issues
Solsvig III, Curtis G.	6/6/2018	0.50	787.50	\$393.75	Review Arabella non-ops documents and correspond with M. Weiss and C. Hoebeke (CRO of AEX) on same
Solsvig III, Curtis G.	6/7/2018	0.30	787.50	\$236.25	Review correspondence from M. Weiss re Arabella non-ops and respond
Solsvig III, Curtis G.	6/7/2018	0.30	787.50	\$236.25	Review correspondence from P. Jansen (Conway) re: Arabella broker selection and respond
Solsvig III, Curtis G.	6/7/2018	0.40	787.50	\$315.00	Review PLS website re Arabella broker selection
Solsvig III, Curtis G.	6/7/2018	0.60	787.50	\$472.50	Correspond with P. Jansen (Conway) and C. Hoebeke (CRO of AEX) re: Arabella non-ops, broker selection and organize meeting
Solsvig III, Curtis G.	6/7/2018	1.50	787.50	\$1,181.25	Meet with B. Smith, P. Jansen (Conway) and C. Hoebeke (CRO of AEX) re: Arabella non-ops and broker selection
Solsvig III, Curtis G.	6/7/2018	1.00	787.50	\$787.50	Meet with EnergyNet, Saulsbury and Ong Group, AEX team for review of EnergyNet proposals
Solsvig III, Curtis G.	6/7/2018	0.80	787.50	\$630.00	Review EnergyNet qualifications package and prepare for meeting with Arabella non-ops
Solsvig III, Curtis G.	6/7/2018	0.30	787.50	\$236.25	Review updates from P. Jansen (Conway) re: Primex meeting for Arabella
Solsvig III, Curtis G.	6/7/2018	0.40	787.50	\$315.00	Update with C. Hoebeke (CRO of AEX) re: non-ops status; EnergyNet call on Arabella
Solsvig III, Curtis G.	6/7/2018	0.30	787.50	\$236.25	Update with C. Hoebeke (CRO of AEX) re: Arabella EnergyNet call
Solsvig III, Curtis G.	6/7/2018	0.40	787.50	\$315.00	Update with C. Hoebeke (CRO of AEX) and P. Jansen (Conway) re: Arabella EnergyNet call
Solsvig III, Curtis G.	6/8/2018	0.40	787.50	\$315.00	Correspond with C. Hoebeke (CRO of AEX) and P. Jansen (Conway) re: Arabella on EnergyNet retention, Primex meeting, APC and non-ops issues
Solsvig III, Curtis G.	6/8/2018	0.80	787.50	\$630.00	Discuss APC issues with C. Hoebeke (CRO of AEX)

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Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	6/8/2018	0.20	787.50	\$157.50	Meet with C. Hoebeke (CRO of AEX) and P. Jansen (Conway) re: Arabella issues including EnergyNet, APC and non-ops
Solsvig III, Curtis G.	6/8/2018	0.80	787.50	\$630.00	Review EnergyNet engagement materials
Solsvig III, Curtis G.	6/8/2018	0.40	787.50	\$315.00	Review status update on Founders JIBs audit from B. Crisp (APC)
Solsvig III, Curtis G.	6/8/2018	0.40	787.50	\$315.00	Update Arabella task list
Solsvig III, Curtis G.	6/8/2018	0.30	787.50	\$236.25	Review offer from Arabella equity holders re sale of shell
Solsvig III, Curtis G.	6/9/2018	0.70	787.50	\$551.25	Review PLS Arabella proposal
Solsvig III, Curtis G.	6/9/2018	0.30	787.50	\$236.25	Draft correspondence with C. Hoebeke (CRO of AEX) and P. Jansen (Conway) re: PLS Arabella proposal
Solsvig III, Curtis G.	6/9/2018	0.40	787.50	\$315.00	Review Saulsbury response to Founders Settlement Agreement re Arabella
Solsvig III, Curtis G.	6/11/2018	1.30	787.50	\$1,023.75	Update with C. Hoebeke (CRO of AEX) re: Arabella Hoisinger/Heyn proposal, PLS proposal, and status of Saulsbury
Solsvig III, Curtis G.	6/11/2018	0.80	787.50	\$630.00	Update with P. Jansen (Conway) re: Arabella Hoisinger/Heyn proposal, PLS proposal, and status of Saulsbury
Solsvig III, Curtis G.	6/11/2018	2.10	787.50	\$1,653.75	Correspond with AEX and Receiver teams re Hoisinger/Heyn proposal, PLS proposal, and status of Saulsbury
Solsvig III, Curtis G.	6/11/2018	0.70	787.50	\$551.25	Review PLS proposal for sale of Arabella
Solsvig III, Curtis G.	6/11/2018	0.60	787.50	\$472.50	Update Arabella task list and circulate
Solsvig III, Curtis G.	6/12/2018	1.20	787.50	\$945.00	Correspond with Receiver and AEX teams re sale process and broker selection
Solsvig III, Curtis G.	6/12/2018	0.70	787.50	\$551.25	Discussions with C. Hoebeke (CRO of AEX) on Arabella updates and broker selection
Solsvig III, Curtis G.	6/12/2018	0.60	787.50	\$472.50	Review updated PLS proposal for sale of Arabella
Solsvig III, Curtis G.	6/12/2018	0.40	787.50	\$315.00	Correspond with APC re: non-ops negotiations and discuss issue with Receiver and AEX teams
Solsvig III, Curtis G.	6/12/2018	0.80	787.50	\$630.00	Update and edit Arabella task list and correspond with Receiver team on edits
Solsvig III, Curtis G.	6/12/2018	0.40	787.50	\$315.00	Review update on Founders audit process
Solsvig III, Curtis G.	6/13/2018	2.20	787.50	\$1,732.50	Update with Receiver and AEX teams re Arabella issues, including Non-ops and sale process
Solsvig III, Curtis G.	6/13/2018	1.40	787.50	\$1,102.50	Review APC's filings in connection with Founders
Solsvig III, Curtis G.	6/13/2018	0.20	787.50	\$157.50	Correspond with Receiver and AEX teams re APC filings in connection with Founders
Solsvig III, Curtis G.	6/13/2018	0.70	787.50	\$551.25	Discussions with Conway team re sales process and broker selection
Solsvig III, Curtis G.	6/14/2018	0.70	787.50	\$551.25	Update with C. Hoebeke (CRO of AEX) re: Arabella Non-ops, sale process
Solsvig III, Curtis G.	6/14/2018	0.50	787.50	\$393.75	Update with B. Smith and P. Jansen (Conway) re: sale process
Solsvig III, Curtis G.	6/14/2018	0.30	787.50	\$236.25	Correspond with Receiver and AEX team re T2 issues
Solsvig III, Curtis G.	6/15/2018	0.60	787.50	\$472.50	Review status of Non-ops and broker decision on Arabella with C. Hoebeke (CRO of AEX) and P. Jansen (Conway)
Solsvig III, Curtis G.	6/15/2018	0.80	787.50	\$630.00	Review correspondence re Arabella Non-ops and APC
Solsvig III, Curtis G.	6/18/2018	0.90	787.50	\$708.75	Review correspondence re APC and related Arabella developments and correspond on same
Solsvig III, Curtis G.	6/18/2018	1.10	787.50	\$866.25	Update with C. Hoebeke (CRO of AEX), B. Smith, P. Jansen (Conway) and D. Hall (AEX's bankruptcy counsel) re: Arabella developments and next steps with APC and Non-ops

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Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	6/18/2018	0.80	787.50	\$630.00	Draft update to Receiver re: status of Arabella developments
Solsvig III, Curtis G.	6/18/2018	0.30	787.50	\$236.25	Review correspondence re: Founders audit
Solsvig III, Curtis G.	6/19/2018	0.20	787.50	\$157.50	Discuss Sooner objection to Arabella/Founders settlement with E. Weinick
Solsvig III, Curtis G.	6/19/2018	0.40	787.50	\$315.00	Review Sooner objection to Arabella/Founders settlement
Solsvig III, Curtis G.	6/19/2018	0.40	787.50	\$315.00	Review correspondence from C. Hoebeke (CRO of AEX) and D. Hall (AEX's bankruptcy counsel) re: Discovery and Saulsbury groups in Arabella
Solsvig III, Curtis G.	6/19/2018	1.60	787.50	\$1,260.00	Discuss Discovery and Saulsbury issues and sale procedures filing re: Arabella with C. Hoebeke (CRO of AEX) and D. Hall (AEX's bankruptcy counsel)
Solsvig III, Curtis G.	6/19/2018	0.50	787.50	\$393.75	Draft update for Receiver team re Arabella
Solsvig III, Curtis G.	6/20/2018	0.20	787.50	\$157.50	Review correspondence re previous offer for Arabella interests
Solsvig III, Curtis G.	6/20/2018	1.10	787.50	\$866.25	Review and comment on Arabella APA
Solsvig III, Curtis G.	6/20/2018	1.20	787.50	\$945.00	Draft update memo on Arabella
Solsvig III, Curtis G.	6/20/2018	0.40	787.50	\$315.00	Update with C. Hoebeke (CRO of AEX) re: Arabella
Solsvig III, Curtis G.	6/21/2018	1.70	787.50	\$1,338.75	Draft Arabella update
Solsvig III, Curtis G.	6/21/2018	0.70	787.50	\$551.25	Update with C. Hoebeke (CRO of AEX) re: Arabella
Solsvig III, Curtis G.	6/21/2018	0.90	787.50	\$708.75	Review Arabella Sales Procedures documents
Solsvig III, Curtis G.	6/21/2018	0.20	787.50	\$157.50	Correspond with Receiver team re meeting with APC on Arabella
Solsvig III, Curtis G.	6/21/2018	0.20	787.50	\$157.50	Review Conway materials on Arabella for Receiver meeting
Solsvig III, Curtis G.	6/22/2018	0.20	787.50	\$157.50	Update with P. Jansen (Conway) re: Arabella
Solsvig III, Curtis G.	6/22/2018	0.30	787.50	\$236.25	Update discussions with Receiver re Arabella and portfolio
Solsvig III, Curtis G.	6/22/2018	0.40	787.50	\$315.00	Correspond with Receiver and AEX teams re Arabella Bidding Procedures
Solsvig III, Curtis G.	6/22/2018	0.80	787.50	\$630.00	Correspond with C. Hoebeke (CRO of AEX) and AEX team re: updates on Non-ops, Discovery, EnergyNet and T2
Solsvig III, Curtis G.	6/25/2018	0.60	787.50	\$472.50	Update with D Hall (AEX's bankruptcy counsel) re Arabella Bid Procedures issues and schedule for filing and other Arabella matters
Solsvig III, Curtis G.	6/25/2018	0.50	787.50	\$393.75	Review revised Founders Settlement Agreement Order for Arabella
Solsvig III, Curtis G.	6/25/2018	0.30	787.50	\$236.25	Update with P Murphy (AEX's local TX counsel) re Discovery negotiations on Emily Bell for Arabella
Solsvig III, Curtis G.	6/25/2018	0.60	787.50	\$472.50	Update with Receiver team re call with APC re Arabella and correspond with AEX team on same
Solsvig III, Curtis G.	6/26/2018	0.80	787.50	\$630.00	Prepare for Arabella group call
Solsvig III, Curtis G.	6/26/2018	0.40	787.50	\$315.00	Discuss plans for Arabella group call with C. Hoebeke (CRO of AEX)
Solsvig III, Curtis G.	6/26/2018	1.00	787.50	\$787.50	Lead Arabella group update call
Solsvig III, Curtis G.	6/26/2018	1.20	787.50	\$945.00	Follow up on Arabella group update call issues with Non-ops, counsel, and Receiver team
Solsvig III, Curtis G.	6/26/2018	0.60	787.50	\$472.50	Review EnergyNet Engagement letter and related correspondence
Solsvig III, Curtis G.	6/27/2018	1.10	787.50	\$866.25	Correspond with Arabella team re EnergyNet Engagement Letter, fee structure, APC issues
Solsvig III, Curtis G.	6/27/2018	1.20	787.50	\$945.00	Review APC letter claiming breach of Settlement Agreement and correspond with Arabella team re: same
Solsvig III, Curtis G.	6/27/2018	0.80	787.50	\$630.00	Updates with D Hall (AEX's bankruptcy counsel) on Arabella issues, including APC breach claim and sales process
Solsvig III, Curtis G.	6/27/2018	0.70	787.50	\$551.25	Update with P. Jansen (Conway) re: Arabella issues, including EnergyNet retention and sales process
Solsvig III, Curtis G.	6/27/2018	0.10	787.50	\$78.75	Update with E. Weinick re: Arabella issues



Goldin
Associates^{LLC}

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Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	6/27/2018	0.50	787.50	\$393.75	Review correspondence re: Arabella issues arising from 1/29/18 meeting
Solsvig III, Curtis G.	6/27/2018	0.30	787.50	\$236.25	Update discussions with J. Feeney re: Arabella issues
Solsvig III, Curtis G.	6/27/2018	0.30	787.50	\$236.25	Review APC/AEX Mediation Settlement Agreement
Solsvig III, Curtis G.	6/28/2018	0.50	787.50	\$393.75	Discuss Arabella and Non-op and APC issues with D Hall (AEX's bankruptcy counsel)
Solsvig III, Curtis G.	6/28/2018	1.20	787.50	\$945.00	Discuss and correspond with Receiver and AEX teams re: Arabella issues on Non-ops, APC, and Emily Bell
Solsvig III, Curtis G.	6/29/2018	2.10	787.50	\$1,653.75	Correspond and discuss with Receiver and AEX teams issues on Arabella Non-ops and sales process

Total: 02 Asset Analysis and Recovery

175.00 \$137,812.50

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Timekeeper	Date	Hours	Rate	Amount	Description
03 Asset Disposition					
Solsvig III, Curtis G.	4/2/2018	0.50	787.50	\$393.75	Review and respond to Brookville email re: interest in purchasing certain assets and review available information on those companies
Solsvig III, Curtis G.	4/2/2018	0.20	787.50	\$157.50	Review and respond to correspondence re: Cleveland Mining from J.B. Were (Australian investment company)
Solsvig III, Curtis G.	4/2/2018	0.40	787.50	\$315.00	Correspond with Receiver team and PPVA re: PEDEVCO
Solsvig III, Curtis G.	4/2/2018	0.50	787.50	\$393.75	Review LC Energy appraisal report
Solsvig III, Curtis G.	4/2/2018	0.40	787.50	\$315.00	Update meeting with P. Berg and T. Rogers re: disposition status of portfolio companies, including LC Energy
Kirschner, Marc	4/3/2018	0.50	855.00	\$427.50	Conference call with Houlihan and Receivership team
Solsvig III, Curtis G.	4/3/2018	0.50	787.50	\$393.75	Meet with Conway and Receiver team for weekly update
Solsvig III, Curtis G.	4/3/2018	0.40	787.50	\$315.00	Meet with Houlihan and Receiver team for weekly update
Solsvig III, Curtis G.	4/3/2018	0.60	787.50	\$472.50	Review LC Energy bankruptcy issues with K. Costa and forward relevant documents
Solsvig III, Curtis G.	4/3/2018	0.70	787.50	\$551.25	Discuss PEDEVCO issues with B. Anderson (GLC) and follow up with Receiver team
Solsvig III, Curtis G.	4/3/2018	0.40	787.50	\$315.00	Meet with Benesch and Taft firms and Receiver team to discuss LC Energy bankruptcy issues
Solsvig III, Curtis G.	4/3/2018	0.50	787.50	\$393.75	Follow up with Receiver team on LC Energy bankruptcy issues
Solsvig III, Curtis G.	4/3/2018	0.70	787.50	\$551.25	Discuss Rolling Acres issues with T. Rogers and update Receiver memo
Solsvig III, Curtis G.	4/3/2018	0.20	787.50	\$157.50	Review China Horizon status and correspond with PPVA team on an update meeting
Solsvig III, Curtis G.	4/3/2018	1.20	787.50	\$945.00	Correspond with R. Saltzman (Houlihan) re: Abdalla and review bid package analysis
Solsvig III, Curtis G.	4/3/2018	0.40	787.50	\$315.00	Discuss PEDEVCO issues with B. Smith (Conway) and related energy issues
Edwards, William	4/3/2018	0.40	765.00	\$306.00	Review Rolling Acres of Stamford memo
Solsvig III, Curtis G.	4/4/2018	0.40	787.50	\$315.00	Review correspondence re BLAB title and conveyance issues
Solsvig III, Curtis G.	4/4/2018	0.10	787.50	\$78.75	Correspond with NRG (landlord of part of LC's leasehold) re LC Energy lease
Solsvig III, Curtis G.	4/4/2018	0.20	787.50	\$157.50	Correspond with B. Smith (Conway) and M. Cyganowski re: PEDEVCO
Solsvig III, Curtis G.	4/4/2018	0.60	787.50	\$472.50	Discussions with R. Saltzman (Houlihan) re: Abdalla
Solsvig III, Curtis G.	4/4/2018	1.20	787.50	\$945.00	Review Abdalla background materials
Solsvig III, Curtis G.	4/4/2018	0.20	787.50	\$157.50	Review draft correspondence from Otterbourg re: Cleveland Mining
Edwards, William	4/4/2018	1.20	765.00	\$918.00	Review ALS sale materials and related documents (inc. Fisher decision) in preparation for calls re: proposed sale
Edwards, William	4/4/2018	0.60	765.00	\$459.00	Call with Will Nystrom re: ALS proposed sale, with B. Weisenberg and E. Weinick
Bhavaraju, Karthik	4/4/2018	1.00	607.50	\$607.50	Review materials from PPVA re: Infinity Augmented Reality respecting upcoming funding round
Solsvig III, Curtis G.	4/5/2018	0.40	787.50	\$315.00	Correspond with NRG (landlord of part of LC's leasehold) and P. Berg re: LC Energy lease
Solsvig III, Curtis G.	4/5/2018	0.30	787.50	\$236.25	Correspond with E. Weinick and B. Weisenberg re: LC Energy document request
Solsvig III, Curtis G.	4/5/2018	0.10	787.50	\$78.75	Correspond with B. Davis and P. Berg re: Urigen NDA and status
Solsvig III, Curtis G.	4/6/2018	0.30	787.50	\$236.25	Update with D. Martino (CEO of Cokal) re: Cokal disposition status

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Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	4/6/2018	0.40	787.50	\$315.00	Update with B. Steele (CEO of Azarga) re: Azarga disposition status
Edwards, William	4/11/2018	0.80	765.00	\$612.00	Call with SEC (D. Sallah and K. Byrne) to discuss ALS sale, with E. Weinick
Edwards, William	4/11/2018	0.50	765.00	\$382.50	Prepare for call with SEC re: ALS and proposed sale
Solsvig III, Curtis G.	4/12/2018	0.40	787.50	\$315.00	Call with B. Anderson (GLC) re PEDEVCO disposition status
Kirschner, Marc	4/13/2018	0.50	855.00	\$427.50	Conference call with Houlihan re: marketing efforts status update
Solsvig III, Curtis G.	4/13/2018	0.50	787.50	\$393.75	Attend weekly Houlihan update meeting
Edwards, William	4/13/2018	0.40	765.00	\$306.00	Review SHIP objection to proposed ALS sale
Chakabva, Alois	4/13/2018	1.20	562.50	\$675.00	Review of ALS objections and correspondence
Solsvig III, Curtis G.	4/16/2018	0.20	787.50	\$157.50	Correspond with D. Vickery re Urigen status
Solsvig III, Curtis G.	4/16/2018	1.10	787.50	\$866.25	Update Asset Tracker and review for Conway
Solsvig III, Curtis G.	4/16/2018	0.40	787.50	\$315.00	Review draft Rolling Acres Assignment Agreement
Solsvig III, Curtis G.	4/17/2018	0.20	787.50	\$157.50	Prepare for Conway call
Solsvig III, Curtis G.	4/17/2018	0.60	787.50	\$472.50	Participate on Conway call
Solsvig III, Curtis G.	4/17/2018	0.50	787.50	\$393.75	Correspond with NRG (landlord of part of LC's leasehold) re LC Energy lease and sale
Solsvig III, Curtis G.	4/17/2018	0.40	787.50	\$315.00	Update with T. Rogers re LC Energy and other asset sales
Solsvig III, Curtis G.	4/17/2018	0.30	787.50	\$236.25	Prepare for meeting with Conway to review Asset Tracker
Solsvig III, Curtis G.	4/17/2018	1.20	787.50	\$945.00	Review Urigen financing documents
Edwards, William	4/17/2018	0.60	765.00	\$459.00	Prep for ALS call with Receiver
Edwards, William	4/17/2018	1.00	765.00	\$765.00	Call re: ALS and questions regarding potential sale, with Receiver and Otterbourg counsel, as well as B. Weisenberg and T. Rogers
Edwards, William	4/17/2018	2.00	765.00	\$1,530.00	Meeting to continue discussing ALS and questions re: proposed sale, with M. Cyganowski, A. Silverstein, P. Berg, E. Weinick, A. Chakabva, and T. Rogers
Chakabva, Alois	4/17/2018	2.00	562.50	\$1,125.00	Meet with Receiver, Otterbourg and Goldin re: ALS sale motion
Chakabva, Alois	4/17/2018	1.20	562.50	\$675.00	Meet with T. Rogers re: ALS computations
Chakabva, Alois	4/17/2018	0.60	562.50	\$337.50	Review of ALS computations
Chakabva, Alois	4/17/2018	0.70	562.50	\$393.75	Prepare for meeting with Receiver re: ALS - review of sale motions etc.
Solsvig III, Curtis G.	4/18/2018	0.20	787.50	\$157.50	Correspond with B. Anderson (GLC) and B. Weisenberg re PEDEVCO Term Sheet
Solsvig III, Curtis G.	4/19/2018	1.50	787.50	\$1,181.25	Review Asset Tracker with Conway
Solsvig III, Curtis G.	4/19/2018	0.40	787.50	\$315.00	Review and update Receiver memo on Rolling Acres
Solsvig III, Curtis G.	4/19/2018	1.30	787.50	\$1,023.75	Review Urigen documents on refinancing and update with D. Vickery on trials
Solsvig III, Curtis G.	4/19/2018	0.60	787.50	\$472.50	Review notes from Conway meeting and assemble material on assets for Conway review
Bhavaraju, Karthik	4/19/2018	0.50	607.50	\$303.75	Conference call with E. Weinick to discuss ALS sale process
Solsvig III, Curtis G.	4/20/2018	0.60	787.50	\$472.50	Attend weekly Conway update meeting
Solsvig III, Curtis G.	4/20/2018	0.20	787.50	\$157.50	Follow up with P. Berg re China Horizon/Yellow River disposition status
Solsvig III, Curtis G.	4/20/2018	0.50	787.50	\$393.75	Join call with RHSW and Receiver team re Arabella and China Horizon
Solsvig III, Curtis G.	4/22/2018	1.30	787.50	\$1,023.75	Edit and send updated Receiver Memo re Rolling Acres
Solsvig III, Curtis G.	4/23/2018	0.50	787.50	\$393.75	Update with D. Vickery (CEO) re Urigen status
Solsvig III, Curtis G.	4/23/2018	0.70	787.50	\$551.25	Update with A. Han (GLC) re Urigen
Solsvig III, Curtis G.	4/23/2018	0.20	787.50	\$157.50	Correspond with D. Steinberg and E. Weinick re PEDEVCO
Solsvig III, Curtis G.	4/23/2018	0.40	787.50	\$315.00	Draft update memo to Receiver team re Urigen
Solsvig III, Curtis G.	4/23/2018	0.40	787.50	\$315.00	Review correspondence re PEDEVCO management change

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Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	4/23/2018	0.50	787.50	\$393.75	Correspond with NRG (landlord of part of LC's leasehold) re LC Energy lease and sale approval
Solsvig III, Curtis G.	4/23/2018	0.20	787.50	\$157.50	Correspond with M. Cyganowski and B. Weisenberg re Rolling Acres assignment
Solsvig III, Curtis G.	4/24/2018	0.70	787.50	\$551.25	Update with G. Jensen (Quest) re: LC Energy sale status
Solsvig III, Curtis G.	4/24/2018	0.20	787.50	\$157.50	Update with K. Latz (Conway) re status of Urigen, Cokal, China Horizon, Infinity
Solsvig III, Curtis G.	4/24/2018	3.50	787.50	\$2,756.25	Prepare information packages and update analyses for Conway on China Horizon, Cokal, Infinity and Urigen
Solsvig III, Curtis G.	4/24/2018	0.40	787.50	\$315.00	Call S. Irsik with E. Weinick to discuss Optionable and Nordlicht
Solsvig III, Curtis G.	4/25/2018	0.20	787.50	\$157.50	Update with R. Saltzman (Houlihan) re: LC Energy and Abdalla
Solsvig III, Curtis G.	4/25/2018	0.30	787.50	\$236.25	Correspond with NRG (landlord of part of LC's leasehold), Receiver, PPCO team re LC Energy lease and approval of new owner
Solsvig III, Curtis G.	4/25/2018	0.40	787.50	\$315.00	Correspond with Receiver Team re offer for Cleveland Mining
Solsvig III, Curtis G.	4/25/2018	0.20	787.50	\$157.50	Update with Conway re Urigen status
Solsvig III, Curtis G.	4/25/2018	0.40	787.50	\$315.00	Meet with new LC Energy counsel
Solsvig III, Curtis G.	4/25/2018	1.20	787.50	\$945.00	Meet with Conway and Receiver team re portfolio dispositions
Solsvig III, Curtis G.	4/25/2018	0.80	787.50	\$630.00	Discuss portfolio dispositions with Receiver team
Solsvig III, Curtis G.	4/26/2018	2.00	787.50	\$1,575.00	Meet with A. Han and T. Hagamen (GLC) to update on shared portfolio companies
Kirschner, Marc	4/27/2018	0.50	855.00	\$427.50	Conference call with Houlihan re: marketing
Solsvig III, Curtis G.	4/27/2018	0.50	787.50	\$393.75	Attend Conway weekly meeting
Solsvig III, Curtis G.	4/27/2018	0.50	787.50	\$393.75	Attend Houlihan weekly meeting
Solsvig III, Curtis G.	4/27/2018	0.40	787.50	\$315.00	Correspond with RHSW re China Horizon/Yellow River letter and counter offer
Solsvig III, Curtis G.	4/27/2018	0.20	787.50	\$157.50	Correspond with B. Anderson (GLC) and B. Weisenberg re: PEDEVCO
Solsvig III, Curtis G.	4/30/2018	0.20	787.50	\$157.50	Correspond with RHSW re China Horizon/Yellow River letter
Solsvig III, Curtis G.	4/30/2018	0.10	787.50	\$78.75	Correspond with B. Anderson (GLC) re: PEDEVCO
Solsvig III, Curtis G.	4/30/2018	0.20	787.50	\$157.50	Correspond with B. Weisenberg re LC Energy documents
Solsvig III, Curtis G.	5/1/2018	1.50	787.50	\$1,181.25	Review draft letter to China Horizon/Yellow River re plans to meet and position on sale of securities; correspond with RHSW and Receiver team on same
Solsvig III, Curtis G.	5/1/2018	0.20	787.50	\$157.50	Correspond with L. Fischer re NJ Ethanol
Solsvig III, Curtis G.	5/1/2018	0.30	787.50	\$236.25	Update with D. Martino (CEO of Cokal) re: status of Cokal financing and development projects
Solsvig III, Curtis G.	5/1/2018	0.20	787.50	\$157.50	Organize completion of documentation for PEDEVCO restructuring
Solsvig III, Curtis G.	5/1/2018	0.30	787.50	\$236.25	Review documentation for sale of Rolling Acres loan participation
Solsvig III, Curtis G.	5/1/2018	0.40	787.50	\$315.00	Correspond with Receiver team re status of BLAB and expectations for realizations
Solsvig III, Curtis G.	5/1/2018	0.50	787.50	\$393.75	Correspond with Receiver team re LC Energy and status of Kroger representation
Solsvig III, Curtis G.	5/1/2018	0.40	787.50	\$315.00	Review Founders issues and correspond re organizing meetings for setting strategy on upcoming meeting
Solsvig III, Curtis G.	5/2/2018	0.60	787.50	\$472.50	Discuss LC Energy issues with Receiver Team, including status of Kroger representation
Solsvig III, Curtis G.	5/2/2018	0.40	787.50	\$315.00	Correspond with Receiver Team re LC Energy questions and access to Kroger files

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Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	5/2/2018	0.20	787.50	\$157.50	Correspond with L. Fischer (CEO) re: NJ Ethanol
Solsvig III, Curtis G.	5/3/2018	0.60	787.50	\$472.50	Discussions with Receiver Team and Conway re BLAB and possible transfer of property to L. Fischer
Solsvig III, Curtis G.	5/3/2018	0.30	787.50	\$236.25	Review Conway email re BLAB process
Solsvig III, Curtis G.	5/3/2018	0.20	787.50	\$157.50	Call B. Parlin (Holland & Knight) re: PGS documentation issues
Chakabva, Alois	5/3/2018	0.40	562.50	\$225.00	Review of ALS materials and related cash flows
Solsvig III, Curtis G.	5/4/2018	0.60	787.50	\$472.50	Review email from Hall Chadwick (Australian accounting) re: Cleveland Mining and follow up with Receiver Team
Solsvig III, Curtis G.	5/4/2018	0.90	787.50	\$708.75	Correspond with Receiver Team re BLAB valuation issues; discuss same with Receiver Team
Solsvig III, Curtis G.	5/7/2018	0.50	787.50	\$393.75	Attend Conway weekly update
Solsvig III, Curtis G.	5/7/2018	0.40	787.50	\$315.00	Follow up from Receiver Weekly Meeting re BLAB, LC Energy
Solsvig III, Curtis G.	5/7/2018	0.40	787.50	\$315.00	Correspond with Receiver Team re PEDEVCO documents
Solsvig III, Curtis G.	5/7/2018	0.20	787.50	\$157.50	Correspond with D. Martino (CEO of Cokal) re: Cokal update
Solsvig III, Curtis G.	5/7/2018	0.20	787.50	\$157.50	Correspond with Brookville re potential interest in portfolio companies
Solsvig III, Curtis G.	5/7/2018	0.20	787.50	\$157.50	Review correspondence on BLAB re taxes
Solsvig III, Curtis G.	5/8/2018	0.50	787.50	\$393.75	Attend weekly Conway update call
Solsvig III, Curtis G.	5/8/2018	3.50	787.50	\$2,756.25	Follow up on Arabella meeting and draft updated Term Sheet
Solsvig III, Curtis G.	5/8/2018	0.50	787.50	\$393.75	Correspond re Azarga update with Receiver Team and review Azarga merger material
Solsvig III, Curtis G.	5/8/2018	0.20	787.50	\$157.50	Correspond with Receiver Team re new offer on Rolling Hills
Solsvig III, Curtis G.	5/8/2018	0.30	787.50	\$236.25	Correspond with Receiver Team re Blink (portfolio company)
Solsvig III, Curtis G.	5/8/2018	0.60	787.50	\$472.50	Correspond with Brookville re Cokal, Urigen, and Arabella
Sarpen, Troy	5/8/2018	1.10	292.50	\$321.75	Review Blink Car Charging ownership documents
Solsvig III, Curtis G.	5/9/2018	0.30	787.50	\$236.25	Review documentation for sale of Rolling Hills
Solsvig III, Curtis G.	5/9/2018	0.30	787.50	\$236.25	Review BLAB Confessions of Judgement
Solsvig III, Curtis G.	5/9/2018	0.20	787.50	\$157.50	Review correspondence re Khorrami collection possibility
Solsvig III, Curtis G.	5/9/2018	0.30	787.50	\$236.25	Review correspondence re LC Energy update on access to legal records
Solsvig III, Curtis G.	5/10/2018	0.50	787.50	\$393.75	Review Cleveland Mining Voluntary Administration documentation
Solsvig III, Curtis G.	5/10/2018	0.20	787.50	\$157.50	Review correspondence re LC Energy Bankruptcy issues
Solsvig III, Curtis G.	5/10/2018	0.30	787.50	\$236.25	Review Kenney Assignment Agreement
Solsvig III, Curtis G.	5/10/2018	0.20	787.50	\$157.50	Correspond with G. Jensen (Quest) re: LC Energy environmental issues
Solsvig III, Curtis G.	5/10/2018	0.30	787.50	\$236.25	Correspond with Receiver Team re new interest in Rolling Acres
Solsvig III, Curtis G.	5/11/2018	0.60	787.50	\$472.50	Call with G. Jensen (Quest) to discuss LC Energy sale status and environmental issues
Solsvig III, Curtis G.	5/11/2018	0.50	787.50	\$393.75	Discuss Azarga update issues and possible sale with B. Steele (CEO of Azarga) and GLC
Solsvig III, Curtis G.	5/13/2018	0.60	787.50	\$472.50	Draft update to Receiver Team re Azarga proposed merger
Solsvig III, Curtis G.	5/13/2018	0.30	787.50	\$236.25	Correspond with Argo Partners re Rolling Acres
Solsvig III, Curtis G.	5/13/2018	0.20	787.50	\$157.50	Correspond with Receiver Team re Kenney proceeds
Solsvig III, Curtis G.	5/13/2018	0.20	787.50	\$157.50	Correspond with Receiver Team re Azarga merger and Receiver Team responsibilities on Azarga
Solsvig III, Curtis G.	5/14/2018	0.10	787.50	\$78.75	Review correspondence re Cleveland Mining claims submission
Solsvig III, Curtis G.	5/14/2018	0.20	787.50	\$157.50	Correspond with Receiver Team re Azarga disposition
Solsvig III, Curtis G.	5/15/2018	0.50	787.50	\$393.75	Update re Azarga with RHSV and GLC

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Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	5/15/2018	0.40	787.50	\$315.00	Discuss Khorrami collection options with Conway, Receiver Team
Solsvig III, Curtis G.	5/15/2018	0.50	787.50	\$393.75	Correspond with Receiver Team re Azarga merger
Solsvig III, Curtis G.	5/16/2018	0.50	787.50	\$393.75	Review PPCO Asset classification issues
Solsvig III, Curtis G.	5/16/2018	0.20	787.50	\$157.50	Review correspondence re Cleveland Mining
Solsvig III, Curtis G.	5/17/2018	1.30	787.50	\$1,023.75	Correspond with Receiver Team re AEX/APC Mediation Settlement
Solsvig III, Curtis G.	5/17/2018	0.40	787.50	\$315.00	Correspond with RHSW and GLC re China Horizon/Yellow River meeting and planning for negotiations
Kirschner, Marc	5/18/2018	0.50	855.00	\$427.50	Conference call with Houlihan re: marketing update
Solsvig III, Curtis G.	5/18/2018	0.50	787.50	\$393.75	Attend weekly Conway update meeting
Solsvig III, Curtis G.	5/18/2018	0.50	787.50	\$393.75	Attend weekly Houlihan update meeting
Solsvig III, Curtis G.	5/18/2018	0.20	787.50	\$157.50	Correspond with RHSW and GLC re China Horizon/Yellow River meeting and planning for negotiations
Solsvig III, Curtis G.	5/18/2018	0.30	787.50	\$236.25	Review status of Cokal announcement and stock performance
Solsvig III, Curtis G.	5/21/2018	1.10	787.50	\$866.25	Meet with GLC and RHSW to develop game plan for China Horizon/Yellow river negotiations
Solsvig III, Curtis G.	5/21/2018	0.20	787.50	\$157.50	Correspond with K Bhavaraju and Conway re Infinity Augmented Reality and handover to Conway
Solsvig III, Curtis G.	5/21/2018	0.40	787.50	\$315.00	Update with D. Martino (CEO of Cokal) re: Cokal status and expected developments
Solsvig III, Curtis G.	5/21/2018	0.70	787.50	\$551.25	Draft update memo on Cokal
Solsvig III, Curtis G.	5/21/2018	0.40	787.50	\$315.00	Organize meeting on LC Energy outstanding issues and review status of related bankruptcy claims
Solsvig III, Curtis G.	5/21/2018	0.80	787.50	\$630.00	Review Beechwood claims on China Horizon/Yellow River
Solsvig III, Curtis G.	5/21/2018	0.60	787.50	\$472.50	Draft Receiver Memo re China Horizon/Yellow River
Edwards, William	5/21/2018	0.20	765.00	\$153.00	Review and comment on China Horizon/Yellow River memo to Receiver
Solsvig III, Curtis G.	5/22/2018	0.20	787.50	\$157.50	Correspond with Receiver Team re Cleveland Mining offer
Solsvig III, Curtis G.	5/22/2018	0.30	787.50	\$236.25	Correspond with RHSW and GLC re: briefing in preparation for China Horizon/Yellow River meeting
Solsvig III, Curtis G.	5/22/2018	0.30	787.50	\$236.25	Update with Conway on China Horizon/Yellow River
Solsvig III, Curtis G.	5/22/2018	0.30	787.50	\$236.25	Revise and circulate Cokal update to Receiver Team
Solsvig III, Curtis G.	5/22/2018	0.80	787.50	\$630.00	Complete and circulate China Horizon/Yellow River Receiver Memo
Solsvig III, Curtis G.	5/23/2018	0.40	787.50	\$315.00	Preparation for China Horizon/Yellow River negotiations, including correspondence with RHSW and counsel
Solsvig III, Curtis G.	5/23/2018	0.30	787.50	\$236.25	Correspond with E Weinick re LC Energy update call
Solsvig III, Curtis G.	5/23/2018	0.30	787.50	\$236.25	Plan meetings re Infinity Augmented Reality with Otterbourg, PPVA, and Conway
Solsvig III, Curtis G.	5/23/2018	0.40	787.50	\$315.00	Discuss Beechwood liens on China Horizon Notes with T. Rogers
Edwards, William	5/23/2018	0.50	765.00	\$382.50	Call with SEC (D. Sallah and K. Byrne) re: ALS follow-up
Solsvig III, Curtis G.	5/24/2018	0.60	787.50	\$472.50	Meet with Conway and Receiver Team to review indemnification issues on Infinity Augmented Reality
Solsvig III, Curtis G.	5/24/2018	0.50	787.50	\$393.75	Meet with Conway and PPVA to review Infinity Augmented Reality disposition strategy
Solsvig III, Curtis G.	5/24/2018	0.70	787.50	\$551.25	Meet with Holland & Knight, PPVA, and Receiver Team to review questions on China Horizon/Yellow River
Solsvig III, Curtis G.	5/24/2018	0.50	787.50	\$393.75	Correspond with T Rogers re Daybreak interest waiver and discuss same
Solsvig III, Curtis G.	5/24/2018	0.20	787.50	\$157.50	Correspond with Receiver Team re confession of judgement for BLAB

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Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	5/29/2018	0.50	787.50	\$393.75	Prepare for meeting with China Horizon/Yellow River representatives
Solsvig III, Curtis G.	5/29/2018	2.30	787.50	\$1,811.25	Meet with China Horizon/Yellow River representatives and negotiate disposition of assets
Solsvig III, Curtis G.	5/29/2018	0.20	787.50	\$157.50	Review correspondence re Infinity Augmented Reality re information request
Solsvig III, Curtis G.	5/29/2018	0.60	787.50	\$472.50	Correspond with Receiver Team re China Horizon/Yellow River update and authorization for agreeing to offer
Solsvig III, Curtis G.	5/29/2018	1.40	787.50	\$1,102.50	Review documentation for ownership interests in China Horizon/Yellow River
Solsvig III, Curtis G.	5/29/2018	1.60	787.50	\$1,260.00	Meet with T. Rogers to review China Horizon/Yellow River ownership and review related documents
Edwards, William	5/29/2018	0.40	765.00	\$306.00	Review memo to Receiver re: negotiation strategy involving China Horizon/Yellow River
Kirschner, Marc	5/30/2018	0.10	855.00	\$85.50	Call with Paul Andre re: status of Acceleration Bay litigation
Solsvig III, Curtis G.	5/30/2018	1.20	787.50	\$945.00	Review China Horizon/Yellow River Subscription Documents and analyze ownership interests
Solsvig III, Curtis G.	5/30/2018	0.80	787.50	\$630.00	Discussions China Horizon/Yellow River ownership and valuation methodology with T. Rogers
Solsvig III, Curtis G.	5/30/2018	0.80	787.50	\$630.00	Discussions China Horizon ownership interests and valuation with RHSW, GLC, T Rogers
Solsvig III, Curtis G.	5/30/2018	0.40	787.50	\$315.00	Review and analyze documents on China Horizon/Yellow River ownership interests and valuation
Solsvig III, Curtis G.	5/30/2018	0.50	787.50	\$393.75	Edit and circulate China Horizon/Yellow River Receiver Memo
Solsvig III, Curtis G.	5/30/2018	0.30	787.50	\$236.25	Discuss PGS ownership and cash distribution issues with T. Rogers
Solsvig III, Curtis G.	5/30/2018	0.20	787.50	\$157.50	Correspond with Receiver Team re Kenney settlement
Solsvig III, Curtis G.	5/30/2018	0.20	787.50	\$157.50	Correspond with RHSW, China Horizon, and GLC re documentation for sale and ownership verification
Solsvig III, Curtis G.	5/30/2018	0.10	787.50	\$78.75	Review correspondence re Proteus sale issues
Solsvig III, Curtis G.	5/31/2018	0.30	787.50	\$236.25	Correspond with PEDEVCO team on status of restructuring
Solsvig III, Curtis G.	5/31/2018	0.70	787.50	\$551.25	Review and update analyses on China Horizon/Yellow River
Kirschner, Marc	6/1/2018	0.30	855.00	\$256.50	Conference call with Houlihan re: marketing status
Solsvig III, Curtis G.	6/1/2018	0.50	787.50	\$393.75	Join weekly update call with Conway
Solsvig III, Curtis G.	6/1/2018	0.30	787.50	\$236.25	Join weekly update call with Houlihan
Solsvig III, Curtis G.	6/1/2018	0.20	787.50	\$157.50	Correspond with M. Peterson (PEDEVCO CEO) and B. Smith (Conway) re: PEDEVCO
Solsvig III, Curtis G.	6/1/2018	0.30	787.50	\$236.25	Correspond with O. Walker (RHSW) re: Cokal ownership issues
Solsvig III, Curtis G.	6/1/2018	0.20	787.50	\$157.50	Correspond with RHSW and China Horizon/Yellow River re: confirmation of ownership issues
Solsvig III, Curtis G.	6/4/2018	0.20	787.50	\$157.50	Discuss Cokal issues with K. Garnett (Conway)
Solsvig III, Curtis G.	6/4/2018	0.20	787.50	\$157.50	Update with RHSW re Azarga
Solsvig III, Curtis G.	6/5/2018	0.40	787.50	\$315.00	Correspond with B. Weisenberg re Bahamas Property and discussions on same
Solsvig III, Curtis G.	6/5/2018	1.80	787.50	\$1,417.50	Meet with Conway and Receiver to review Conway recommendations on portfolio company liquidation
Solsvig III, Curtis G.	6/5/2018	0.30	787.50	\$236.25	Prepare for Conway meeting re portfolio company liquidation
Solsvig III, Curtis G.	6/5/2018	1.00	787.50	\$787.50	Discuss follow up items with Receiver following Conway meeting
Solsvig III, Curtis G.	6/5/2018	0.20	787.50	\$157.50	Correspond with T. Rogers re status of stock disposition
Solsvig III, Curtis G.	6/5/2018	0.20	787.50	\$157.50	Update with RHSW re Azarga
Solsvig III, Curtis G.	6/5/2018	0.40	787.50	\$315.00	Update with RHSW re Cokal

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Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	6/5/2018	0.30	787.50	\$236.25	Review documentation for Cokal transaction and allocation of assets
Solsvig III, Curtis G.	6/6/2018	1.10	787.50	\$866.25	Meet with China Horizon/Yellow River, GLC, RHSW, T Rogers re ownership issues
Solsvig III, Curtis G.	6/6/2018	1.30	787.50	\$1,023.75	Meet with GLC, RHSW, T Rogers to follow up on China Horizon/Yellow River re ownership issues
Solsvig III, Curtis G.	6/6/2018	0.20	787.50	\$157.50	Update Receivership team re China Horizon/Yellow River valuation issues
Solsvig III, Curtis G.	6/6/2018	0.40	787.50	\$315.00	Analyze China Horizon/Yellow River valuation
Solsvig III, Curtis G.	6/6/2018	0.30	787.50	\$236.25	Follow up with Conway and Receiver re: Conway 6/5/18 presentation
Solsvig III, Curtis G.	6/7/2018	0.10	787.50	\$78.75	Update with T. Hagamen (GLC) re China Horizon/Yellow River documentation
Kirschner, Marc	6/8/2018	0.20	855.00	\$171.00	Conference call with Houlihan re: marketing status
Solsvig III, Curtis G.	6/8/2018	0.80	787.50	\$630.00	Attend weekly Conway update call
Solsvig III, Curtis G.	6/8/2018	0.20	787.50	\$157.50	Attend weekly Houlihan update call
Solsvig III, Curtis G.	6/8/2018	0.40	787.50	\$315.00	Follow up on issues from weekly Receiver team meeting, including Bahamas Properties, Blink Car Charging and China Horizon/Yellow River
Solsvig III, Curtis G.	6/8/2018	0.30	787.50	\$236.25	Review background memo on Bahamas properties and correspond re same with B. Weisenberg
Solsvig III, Curtis G.	6/11/2018	0.30	787.50	\$236.25	Review Conway valuation of Cokal royalty and update on current valuation metrics
Solsvig III, Curtis G.	6/11/2018	0.40	787.50	\$315.00	Update with T Rogers re Bahamas and other PPCO issues
Solsvig III, Curtis G.	6/11/2018	0.40	787.50	\$315.00	Discuss Bahamas property issues with B Weisenberg
Solsvig III, Curtis G.	6/12/2018	0.20	787.50	\$157.50	Correspond with R. Saltzman (Houlihan) re: Urigen update
Solsvig III, Curtis G.	6/12/2018	0.30	787.50	\$236.25	Correspond with K. Garnett (Conway) re: remaining litigation funding assets
Solsvig III, Curtis G.	6/12/2018	0.80	787.50	\$630.00	Review status of litigation funding assets
Solsvig III, Curtis G.	6/12/2018	0.20	787.50	\$157.50	Organize update call with Urigen
Solsvig III, Curtis G.	6/12/2018	0.70	787.50	\$551.25	Correspond with PEDEVCO, RHSW and Receiver team re PEDEVCO transaction and organize necessary approvals
Solsvig III, Curtis G.	6/12/2018	1.80	787.50	\$1,417.50	Review Azarga proxy form and related information circular, correspond with B. Steele (CEO of Azarga) at Azarga
Solsvig III, Curtis G.	6/13/2018	0.70	787.50	\$551.25	Update with B Weisenberg re Bahamas properties sale and related issues
Solsvig III, Curtis G.	6/13/2018	0.40	787.50	\$315.00	Review docs for Cleveland Mining forbearance and confi
Solsvig III, Curtis G.	6/13/2018	1.30	787.50	\$1,023.75	Review Bahamas property website and related on-line information research
Solsvig III, Curtis G.	6/14/2018	0.30	787.50	\$236.25	Review correspondence re Cleveland Mining and Australian bankruptcy proceedings
Solsvig III, Curtis G.	6/14/2018	1.60	787.50	\$1,260.00	Review memo and spreadsheets from Conway re BLAB and correspond with Receiver team on same
Solsvig III, Curtis G.	6/15/2018	0.10	787.50	\$78.75	Update with K. Garnett (Conway) re: Cokal share ownership
Solsvig III, Curtis G.	6/15/2018	0.20	787.50	\$157.50	Update with B Weisenberg re schedule and priorities
Solsvig III, Curtis G.	6/15/2018	0.90	787.50	\$708.75	Review current status and future strategy of Urigen with D. Vickery
Solsvig III, Curtis G.	6/15/2018	0.20	787.50	\$157.50	Correspond with Cokal re status of financing and general update
Solsvig III, Curtis G.	6/18/2018	0.20	787.50	\$157.50	Update and correspond on status of PEDEVCO documents with PPVA and timing of payments
Solsvig III, Curtis G.	6/18/2018	0.20	787.50	\$157.50	Update and correspond on Daybreak sale status and expected proceeds
Solsvig III, Curtis G.	6/18/2018	0.40	787.50	\$315.00	Update and correspond with Azaraga, PPVA and B Weisenberg re proxy

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	6/18/2018	1.20	787.50	\$945.00	Review Azarga AGM information circular and make recommendation to Receiver on proxy voting
Solsvig III, Curtis G.	6/18/2018	0.20	787.50	\$157.50	Correspond with B Weisenberg re Kenney assignment agreement
Solsvig III, Curtis G.	6/19/2018	0.40	787.50	\$315.00	Discussions with B. Weisenberg re: Azarga shareholding issues and correspond with Company on same
Solsvig III, Curtis G.	6/19/2018	0.20	787.50	\$157.50	Review correspondence re Khorrami collections
Solsvig III, Curtis G.	6/19/2018	0.20	787.50	\$157.50	Correspond with PEDEVCO and RHSW re completion of recap
Solsvig III, Curtis G.	6/19/2018	0.10	787.50	\$78.75	Correspond with D. Martino (CEO of Cokal) re: Cokal update
Solsvig III, Curtis G.	6/19/2018	0.20	787.50	\$157.50	Correspond with B. Steele (CEO of Azarga) re: Azarga shareholding
Solsvig III, Curtis G.	6/19/2018	0.30	787.50	\$236.25	Correspond with Receiver Team re: BLAB status
Solsvig III, Curtis G.	6/20/2018	2.10	787.50	\$1,653.75	Review Azarga proxy material and URZ merger background and analysis
Solsvig III, Curtis G.	6/20/2018	0.90	787.50	\$708.75	Draft Receiver Memo on Azarga
Solsvig III, Curtis G.	6/20/2018	0.40	787.50	\$315.00	Correspond with RHSW re PEDEVCO approvals and review correspondence with Receiver on same
Solsvig III, Curtis G.	6/20/2018	0.20	787.50	\$157.50	Correspond with Conway re BLAB
Solsvig III, Curtis G.	6/20/2018	0.30	787.50	\$236.25	Correspond with Receiver Team and RHSW re status of Azarga approvals
Solsvig III, Curtis G.	6/21/2018	0.50	787.50	\$393.75	Communicate with Receiver Team re Azarga proxy
Solsvig III, Curtis G.	6/21/2018	0.70	787.50	\$551.25	Review draft China Horizon/Yellow River sale document and correspond with Receiver Team on same
Solsvig III, Curtis G.	6/21/2018	0.30	787.50	\$236.25	Correspond with RHSW and PEDEVCO management re signatures for recap approval
Solsvig III, Curtis G.	6/21/2018	0.30	787.50	\$236.25	Correspond with Receiver team re LC Eneregy status
Solsvig III, Curtis G.	6/22/2018	0.80	787.50	\$630.00	Attend Conway update meeting
Solsvig III, Curtis G.	6/22/2018	0.50	787.50	\$393.75	Correspond with Receiver team and RHSW re: allocation of PEDEVCO proceeds and Receiver authority for the sale
Solsvig III, Curtis G.	6/22/2018	0.20	787.50	\$157.50	Correspond with D. Martino (CEO of Cokal) re: Cokal issues
Solsvig III, Curtis G.	6/22/2018	0.20	787.50	\$157.50	Correspond with Receiver team re Urigen status and possible sale
Solsvig III, Curtis G.	6/22/2018	0.70	787.50	\$551.25	Review Asset Tracker and develop list of assets for eventual sale in job lot
Chakabva, Alois	6/22/2018	0.30	562.50	\$168.75	Review of Martin Keeney proceeds documents
Chakabva, Alois	6/22/2018	0.40	562.50	\$225.00	Discussion with B. Weisenberg re: Martin Keeney proceeds
Solsvig III, Curtis G.	6/25/2018	0.50	787.50	\$393.75	Review PEDEVCO allocations with Receiver team and correspond with RHSW on same
Solsvig III, Curtis G.	6/25/2018	0.20	787.50	\$157.50	Correspond with B Weisenberg re Proteus property tax payments
Solsvig III, Curtis G.	6/26/2018	0.20	787.50	\$157.50	Follow up on Azarga proxy materials with company and RHSW
Solsvig III, Curtis G.	6/26/2018	0.30	787.50	\$236.25	Follow up on PEDEVCO restructuring documents and releases
Chakabva, Alois	6/26/2018	1.00	562.50	\$562.50	Meeting with ALS minority members
Chakabva, Alois	6/26/2018	0.50	562.50	\$281.25	Meet with E. Weinick and B. Weisenberg re: ALS minority members
Sarpen, Troy	6/26/2018	2.30	292.50	\$672.75	Research and provide relevant situation overview updates for portfolio company assets yet to be sold
Solsvig III, Curtis G.	6/27/2018	0.60	787.50	\$472.50	Correspond with Receiver team re Bahamas property, tax payment, and possible strategies
Solsvig III, Curtis G.	6/27/2018	0.80	787.50	\$630.00	Review remaining portfolio investments for candidates for future job lot sale

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Kirschner, Marc	6/28/2018	0.50	855.00	\$427.50	Conference call with Houlihan and Receivership team re: marketing status
Solsvig III, Curtis G.	6/28/2018	0.70	787.50	\$551.25	Discuss and correspond re Bahamas properties with B. Weisenberg and E. Weinick
Solsvig III, Curtis G.	6/28/2018	0.50	787.50	\$393.75	Discuss and correspond re Bahamas properties with S Gardiner (real estate broker)
Solsvig III, Curtis G.	6/28/2018	1.10	787.50	\$866.25	Review remaining portfolio investments for candidates for future job lot sale
Solsvig III, Curtis G.	6/28/2018	0.50	787.50	\$393.75	Meet with Houlihan and Receiver team re disposition process
Solsvig III, Curtis G.	6/28/2018	0.30	787.50	\$236.25	Meet with Conway and Receiver team re disposition process
Solsvig III, Curtis G.	6/28/2018	0.30	787.50	\$236.25	Correspond with G. Jensen (Quest) re: LC Energy taxes
Solsvig III, Curtis G.	6/29/2018	0.60	787.50	\$472.50	Discuss and correspond with B. Weisenberg re: Bahamas properties
Solsvig III, Curtis G.	6/29/2018	0.30	787.50	\$236.25	Discuss and correspond with A Han (GLC) re Bahamas properties
Solsvig III, Curtis G.	6/29/2018	2.30	787.50	\$1,811.25	Review background documents on Bahamas properties
Solsvig III, Curtis G.	6/29/2018	0.30	787.50	\$236.25	Correspond with Receiver team re Cleveland Mining and Australian legal developments
Solsvig III, Curtis G.	6/29/2018	0.70	787.50	\$551.25	Discuss LC Energy tax issues and sale process update with G. Jensen (Quest) and T. Rogers

Total: 03 Asset Disposition

156.50 \$119,439.00

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
06 Case Administration					
Kirschner, Marc	4/2/2018	0.50	855.00	\$427.50	Conference with W. Edwards and A. Chakabva to prepare for meeting with full Receivership team
Solsvig III, Curtis G.	4/2/2018	0.30	787.50	\$236.25	Review Agenda for Receiver weekly call and provide comments
Edwards, William	4/2/2018	1.50	765.00	\$1,147.50	Prepare for Goldin weekly team meeting, incl. review of Beechwood/Agera materials, asset tracker and investor correspondence
Edwards, William	4/2/2018	0.50	765.00	\$382.50	Meet with M. Kirschner and A. Chakabva to prep for Receivership team meeting
Chakabva, Alois	4/2/2018	0.60	562.50	\$337.50	Attend Goldin strategy meeting
Kirschner, Marc	4/3/2018	1.70	855.00	\$1,453.50	Conference re: strategy with Receivership team
Solsvig III, Curtis G.	4/3/2018	0.30	787.50	\$236.25	Prepare for Receiver team weekly meeting
Solsvig III, Curtis G.	4/3/2018	1.70	787.50	\$1,338.75	Meet with Receiver team for weekly update
Edwards, William	4/3/2018	1.60	765.00	\$1,224.00	Participate in weekly Otterbourg-Goldin team meeting
Edwards, William	4/3/2018	0.50	765.00	\$382.50	Meeting re: April 20 status report contents, with M. Cyganowski, J. Feeney, A. Chakabva and T. Rogers
Chakabva, Alois	4/3/2018	1.50	562.50	\$843.75	Attend strategy meeting with Receiver, Otterbourg and Goldin representatives
Chakabva, Alois	4/3/2018	0.60	562.50	\$337.50	Attend meeting with Receiver, Otterbourg and Goldin representatives re: status report
Edwards, William	4/4/2018	0.30	765.00	\$229.50	Call with Will Nystrom (investor representative) re: April 20 status report
Edwards, William	4/4/2018	0.50	765.00	\$382.50	Attention to investor correspondence, incl. calls re: ownership transfer request
Edwards, William	4/5/2018	0.90	765.00	\$688.50	Review forensic materials, incl. Agera/Beechwood documents in preparation for SEC call
Edwards, William	4/5/2018	0.30	765.00	\$229.50	Review and transmit ALS-related documents requested by SEC
Edwards, William	4/9/2018	0.80	765.00	\$612.00	Review draft quarterly receipts and expenditure statement, for April 20 status report
Edwards, William	4/10/2018	0.40	765.00	\$306.00	Review B. Weisenberg memo re: proposed transfer of membership interests
Edwards, William	4/12/2018	0.80	765.00	\$612.00	Draft correspondence re: status report, incl. emails regarding schedule of receipts/disbursements, receivership property list and estate liabilities
Kirschner, Marc	4/13/2018	1.50	855.00	\$1,282.50	Strategy conference with Receivership team
Solsvig III, Curtis G.	4/13/2018	0.30	787.50	\$236.25	Prepare for weekly Receiver team calls
Solsvig III, Curtis G.	4/13/2018	1.20	787.50	\$945.00	Attend weekly Receiver Team meeting
Edwards, William	4/13/2018	1.60	765.00	\$1,224.00	Participate in weekly Otterbourg-Goldin team meeting
Chakabva, Alois	4/13/2018	1.50	562.50	\$843.75	Strategy meeting with Receiver, Otterbourg and Goldin teams
Chakabva, Alois	4/13/2018	1.40	562.50	\$787.50	Meet with T. Rogers re: status report schedules
Solsvig III, Curtis G.	4/16/2018	0.30	787.50	\$236.25	Update Receivership Property List for status report
Edwards, William	4/16/2018	0.80	765.00	\$612.00	Review and finalize liabilities-related portion of Third Status Report
Chakabva, Alois	4/16/2018	2.10	562.50	\$1,181.25	Compile receipts and disbursements exhibit for status report
Edwards, William	4/17/2018	1.60	765.00	\$1,224.00	Draft, finalize and submit investigations-related write-up for Third Status Report
Solsvig III, Curtis G.	4/19/2018	0.80	787.50	\$630.00	Review and edit Third Quarterly Report
Edwards, William	4/19/2018	1.20	765.00	\$918.00	Review draft version of Third Status Report
Kirschner, Marc	4/20/2018	1.50	855.00	\$1,282.50	Attend Receivership team strategy meeting
Solsvig III, Curtis G.	4/20/2018	0.30	787.50	\$236.25	Prepare for Receiver and Conway meetings
Solsvig III, Curtis G.	4/20/2018	1.50	787.50	\$1,181.25	Attend weekly Receiver update meeting
Solsvig III, Curtis G.	4/20/2018	1.30	787.50	\$1,023.75	Edit quarterly Receiver Report

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Edwards, William	4/20/2018	1.50	765.00	\$1,147.50	Participate in weekly Otterbourg-Goldin team meeting
Bhavaraju, Karthik	4/20/2018	1.70	607.50	\$1,032.75	Strategy meeting with Receiver, Otterbourg and Goldin
Chakabva, Alois	4/20/2018	1.60	562.50	\$900.00	Strategy meeting with Receiver, Otterbourg and Goldin
Edwards, William	4/23/2018	0.50	765.00	\$382.50	Teleconference with Independent Investor representatives re: Third Status Report
Edwards, William	4/23/2018	1.00	765.00	\$765.00	Attention to follow-up queries in wake of teleconference with Independent Investor representatives
Edwards, William	4/24/2018	0.40	765.00	\$306.00	Call with T. Rogers (Platinum CFO) re: follow-up to 4/23/18 call with Independent Investor representatives
Kirschner, Marc	4/26/2018	0.50	855.00	\$427.50	Goldin team meeting
Solsvig III, Curtis G.	4/26/2018	0.50	787.50	\$393.75	Attend weekly Goldin team meeting
Edwards, William	4/26/2018	0.80	765.00	\$612.00	Prepare to lead Goldin weekly team meeting
Edwards, William	4/26/2018	0.50	765.00	\$382.50	Goldin weekly team meeting
Kirschner, Marc	4/27/2018	1.50	855.00	\$1,282.50	Strategy meeting with Receivership team
Solsvig III, Curtis G.	4/27/2018	1.50	787.50	\$1,181.25	Attend Receiver weekly meeting
Solsvig III, Curtis G.	4/27/2018	1.10	787.50	\$866.25	Discuss follow up items from Receiver weekly meeting with Receiver team
Edwards, William	4/27/2018	1.50	765.00	\$1,147.50	Participate in weekly Otterbourg-Goldin team meeting
Bhavaraju, Karthik	4/27/2018	1.50	607.50	\$911.25	Weekly meeting with Receiver, counsel, W. Edwards, A. Chakabva, B. Weisenberg and T. Rogers
Chakabva, Alois	4/27/2018	1.50	562.50	\$843.75	Strategy meeting with Receiver, Otterbourg and Goldin
Edwards, William	5/2/2018	0.80	765.00	\$612.00	Prepare for call with SEC re: ALS
Edwards, William	5/2/2018	0.50	765.00	\$382.50	Confer telephonically with SEC (D. Sallah and K. Byrne) re: ALS
Edwards, William	5/3/2018	0.90	765.00	\$688.50	Prepare for call with certain independent investor representatives, incl. prep call with E. Weinick
Edwards, William	5/3/2018	0.50	765.00	\$382.50	Call with certain investor representatives re: follow-up to 4/23/18 conversation
Edwards, William	5/6/2018	1.20	765.00	\$918.00	Prepare for 5/7/18 Otterbourg-Goldin team meeting, incl. review of investor call notes, ALS-related materials and documents pertinent to status of forensic investigation
Kirschner, Marc	5/7/2018	1.50	855.00	\$1,282.50	Strategy meeting with Receivership team
Solsvig III, Curtis G.	5/7/2018	0.60	787.50	\$472.50	Prepare for Receiver Meeting
Solsvig III, Curtis G.	5/7/2018	1.50	787.50	\$1,181.25	Attend Receiver Weekly Meeting
Edwards, William	5/7/2018	1.50	765.00	\$1,147.50	Participate in Goldin-Otterbourg strategy session
Chakabva, Alois	5/7/2018	1.50	562.50	\$843.75	Strategy meeting with Receiver, Otterbourg and Goldin
Chakabva, Alois	5/7/2018	0.50	562.50	\$281.25	Preparation for strategy meeting
Edwards, William	5/8/2018	0.60	765.00	\$459.00	Review documents re: payment to Beechwood in connection with Feb. 2017 life settlements transaction
Edwards, William	5/14/2018	0.20	765.00	\$153.00	Review correspondence from Independent Investor representatives
Edwards, William	5/15/2018	1.60	765.00	\$1,224.00	Prepare for 5/17/18 meeting SEC, incl. review of ALS-related documents and correspondence
Edwards, William	5/16/2018	1.20	765.00	\$918.00	Participate in preparatory session for in-person meeting with Independent Investor representatives, with M. Cyganowski, E. Weinick and T. Rogers
Edwards, William	5/16/2018	0.40	765.00	\$306.00	Participate in follow-up preparatory call with E. Weinick and T. Rogers re: meeting with Independent Investor representatives
Edwards, William	5/16/2018	2.60	765.00	\$1,989.00	Review and comment on T. Rogers investment analysis in connection with preparations for 5/17/18 meeting with Independent Investor representatives
Kirschner, Marc	5/17/2018	0.50	855.00	\$427.50	Meeting with W. Edwards, C. Solsvig, A. Chakabva, S. Franceschelli and T. Sarpem re: strategy

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Solsvig III, Curtis G.	5/17/2018	0.60	787.50	\$472.50	Meet with Goldin Receiver Team for weekly review and update
Edwards, William	5/17/2018	1.50	765.00	\$1,147.50	Meeting with Independent Investor representatives, with M. Cyganowski, J. Feeney and T. Rogers
Edwards, William	5/17/2018	2.50	765.00	\$1,912.50	Meeting with SEC (N. Jacobson, D. Sallah, K. Byrne, A. Grace) re: ALS, with M. Cyganowski and E. Weinick
Edwards, William	5/17/2018	0.50	765.00	\$382.50	Lead weekly Goldin team meeting
Chakabva, Alois	5/17/2018	0.50	562.50	\$281.25	Meet with M. Kirschner, W. Edwards, C. Solsvig, S. Franceschelli and T. Sarpen re: strategy and workflow updates
Sarpen, Troy	5/17/2018	0.50	292.50	\$146.25	Goldin Receiver team meeting
Kirschner, Marc	5/18/2018	2.00	855.00	\$1,710.00	Strategy meeting with Receivership team
Solsvig III, Curtis G.	5/18/2018	0.60	787.50	\$472.50	Prepare for Weekly Receiver Team meeting
Solsvig III, Curtis G.	5/18/2018	2.10	787.50	\$1,653.75	Attend weekly Receiver Team meeting
Edwards, William	5/18/2018	1.10	765.00	\$841.50	Participate in weekly Otterbourg-Goldin team meeting (partial attendance)
Chakabva, Alois	5/18/2018	2.00	562.50	\$1,125.00	Strategy meeting with Receiver, Otterbourg and Goldin
Edwards, William	5/30/2018	0.30	765.00	\$229.50	Attention to investor correspondence, incl. communications re: investor forum and claims administration
Kirschner, Marc	5/31/2018	0.50	855.00	\$427.50	Goldin strategy team meeting with W. Edwards, C. Solsvig, A. Chakabva, K. Bhavaraju, T. Sarpen and S. Franceschelli
Solsvig III, Curtis G.	5/31/2018	1.20	787.50	\$945.00	Prepare for Receiver Meetings on 6/1/18, including review of notes on active dispositions
Solsvig III, Curtis G.	5/31/2018	0.50	787.50	\$393.75	Attend weekly Goldin team status meeting
Edwards, William	5/31/2018	0.50	765.00	\$382.50	Lead Goldin team meeting to discuss status of ongoing projects
Edwards, William	5/31/2018	1.00	765.00	\$765.00	Participate in preparatory session for 6/6/18 investor town hall meeting, with A. Chakabva, E. Weinick and J. Feeney
Edwards, William	5/31/2018	1.00	765.00	\$765.00	Review draft notice to investors re: reconciliation of 2015 general ledger and current receivership property list
Chakabva, Alois	5/31/2018	1.00	562.50	\$562.50	Meet with E. Weinick and W. Edwards re: preparation for town hall meeting
Chakabva, Alois	5/31/2018	0.50	562.50	\$281.25	Participate in Goldin strategy session
Sarpen, Troy	5/31/2018	0.50	292.50	\$146.25	Goldin weekly team meeting
Kirschner, Marc	6/1/2018	2.00	855.00	\$1,710.00	Conference with Receivership team re: strategy
Solsvig III, Curtis G.	6/1/2018	0.60	787.50	\$472.50	Prepare for weekly Receiver team meeting
Solsvig III, Curtis G.	6/1/2018	2.00	787.50	\$1,575.00	Join weekly Receiver team meeting
Edwards, William	6/1/2018	2.00	765.00	\$1,530.00	Participate in weekly Goldin-Otterbourg team meeting
Edwards, William	6/1/2018	1.20	765.00	\$918.00	Review and revise update to receivership website FAQs, incl. questions re: tax returns and asset disposition statuses
Bhavaraju, Karthik	6/1/2018	2.00	607.50	\$1,215.00	Weekly Friday meeting with Receiver team
Chakabva, Alois	6/1/2018	2.00	562.50	\$1,125.00	Attend strategy session with Receiver, Otterbourg and Goldin
Edwards, William	6/5/2018	1.50	765.00	\$1,147.50	Review and edit script for investor town hall
Edwards, William	6/5/2018	0.70	765.00	\$535.50	Attention to investor correspondence, incl. status updates in advance of investor forum
Edwards, William	6/6/2018	1.60	765.00	\$1,224.00	Prepare for and assist in execution of investor town hall
Kirschner, Marc	6/7/2018	0.50	855.00	\$427.50	Goldin team meeting re: strategy
Solsvig III, Curtis G.	6/7/2018	0.50	787.50	\$393.75	Meet with Goldin Receiver Team for weekly update
Solsvig III, Curtis G.	6/7/2018	0.30	787.50	\$236.25	Prepare for weekly Receiver team call
Edwards, William	6/7/2018	1.20	765.00	\$918.00	Prepare for Goldin team meeting, incl. review of weekly correspondence and forensic materials
Edwards, William	6/7/2018	0.50	765.00	\$382.50	Lead Goldin team planning and update meeting, incl. discussion of status of forensic, disposition and accounting-related workflows

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Chakabva, Alois	6/7/2018	0.50	562.50	\$281.25	Strategy meeting with Goldin team
Kirschner, Marc	6/8/2018	1.00	855.00	\$855.00	Receivership team meeting
Solsvig III, Curtis G.	6/8/2018	0.60	787.50	\$472.50	Prepare for weekly Receiver team meeting
Solsvig III, Curtis G.	6/8/2018	1.10	787.50	\$866.25	Attend weekly Receiver team meeting
Edwards, William	6/8/2018	1.10	765.00	\$841.50	Participate in Otterbourg-Goldin team meeting
Bhavaraju, Karthik	6/8/2018	1.00	607.50	\$607.50	Weekly Friday meeting with Receiver team
Chakabva, Alois	6/8/2018	1.10	562.50	\$618.75	Strategy meeting with Receiver, Otterbourg and Goldin
Chakabva, Alois	6/8/2018	0.50	562.50	\$281.25	Meet with T. Rogers re: follow up from Receiver strategy meeting
Edwards, William	6/12/2018	0.40	765.00	\$306.00	Attention to investor communications, incl. communications re: third status report
Edwards, William	6/13/2018	1.50	765.00	\$1,147.50	Address investor communication re: transfer request, incl. research related thereto
Edwards, William	6/14/2018	0.80	765.00	\$612.00	Review and comment on memo to Receiver re: investor transfer request
Edwards, William	6/19/2018	0.60	765.00	\$459.00	Attention to investor communications, incl. emails re: Platinum financials
Solsvig III, Curtis G.	6/21/2018	0.60	787.50	\$472.50	Attend Goldin Platinum Team weekly meeting
Edwards, William	6/21/2018	1.00	765.00	\$765.00	Preparation and call with Caymans-based PPCO investor re: various investment and receivership-related questions, with E. Weinick, T. Rogers and B. Weisenberg
Edwards, William	6/21/2018	0.50	765.00	\$382.50	Lead Goldin team meeting
Edwards, William	6/21/2018	1.00	765.00	\$765.00	Prepare for Goldin team meeting, incl. review of weekly correspondence, forensic-related materials and disposition-related documents
Chakabva, Alois	6/21/2018	0.50	562.50	\$281.25	Strategy update meeting with Goldin team
Sarpen, Troy	6/21/2018	0.60	292.50	\$175.50	Goldin team meeting
Kirschner, Marc	6/22/2018	1.50	855.00	\$1,282.50	Meeting with Receivership team re: strategy
Solsvig III, Curtis G.	6/22/2018	0.60	787.50	\$472.50	Prepare for weekly Receiver meetings
Solsvig III, Curtis G.	6/22/2018	1.20	787.50	\$945.00	Attend Receiver Team weekly meeting
Edwards, William	6/22/2018	1.50	765.00	\$1,147.50	Participate in Otterbourg-Goldin Receivership team meeting
Chakabva, Alois	6/22/2018	1.50	562.50	\$843.75	Strategy update meeting with Receiver, Otterbourg and Goldin team
Bhavaraju, Karthik	6/27/2018	0.60	607.50	\$364.50	Team meeting with M. Kirschner, W. Edwards, C. Solsvig, A. Chakabva and T. Sarpen
Kirschner, Marc	6/28/2018	1.50	855.00	\$1,282.50	Strategy conference with Receivership team
Solsvig III, Curtis G.	6/28/2018	1.50	787.50	\$1,181.25	Meet with Receiver team for weekly review and update
Edwards, William	6/28/2018	1.50	765.00	\$1,147.50	Participate in Receivership team meeting
Chakabva, Alois	6/28/2018	1.50	562.50	\$843.75	Strategy meeting with Receiver, Otterbourg and Goldin teams

Total: 06 Case Administration

136.70 \$100,057.50

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
10 Forensic Accounting					
Kirschner, Marc	4/2/2018	1.00	855.00	\$855.00	Meeting with K. Bhavaraju, T. Sarpen and A. Chakabva re: forensic update
Bhavaraju, Karthik	4/2/2018	0.40	607.50	\$243.00	Review updates to draft SHIP presentation prepared by S. Franceschelli
Bhavaraju, Karthik	4/2/2018	0.40	607.50	\$243.00	Review updates to draft Agera note valuation presentation prepared by T. Sarpen
Bhavaraju, Karthik	4/2/2018	0.50	607.50	\$303.75	Discuss updates to draft SHIP presentation with S. Franceschelli
Bhavaraju, Karthik	4/2/2018	0.30	607.50	\$182.25	Review certain materials related to SHIP financial condition in FY 2017
Bhavaraju, Karthik	4/2/2018	1.00	607.50	\$607.50	Meeting re: forensic status update, with M. Kirschner, A. Chakabva and T. Sarpen
Chakabva, Alois	4/2/2018	1.00	562.50	\$562.50	Forensic strategy meeting with M. Kirschner, K. Bhavaraju and T. Sarpen
Franceschelli, Seve	4/2/2018	0.40	382.50	\$153.00	Discuss SHIP deck with K. Bhavaraju
Franceschelli, Seve	4/2/2018	2.70	382.50	\$1,032.75	Expand SHIP forensic deck re: new transaction details
Franceschelli, Seve	4/2/2018	1.80	382.50	\$688.50	Review comments and make updates to SHIP forensic deck
Franceschelli, Seve	4/2/2018	0.50	382.50	\$191.25	Discuss updated SHIP deck with K. Bhavaraju
Franceschelli, Seve	4/2/2018	0.80	382.50	\$306.00	Make additional updates to SHIP forensic analysis
Franceschelli, Seve	4/2/2018	1.40	382.50	\$535.50	Review SHIP Statutory Financials re: assets bought/sold
Franceschelli, Seve	4/2/2018	2.50	382.50	\$956.25	Build out PPCO loan diagram re: SHIP
Sarpen, Troy	4/2/2018	2.40	292.50	\$702.00	Work on Agera Valuation models for multiple as of dates
Sarpen, Troy	4/2/2018	1.10	292.50	\$321.75	Updated Agera valuation decks
Sarpen, Troy	4/2/2018	1.70	292.50	\$497.25	Review Agera comparable companies and transactions
Sarpen, Troy	4/2/2018	1.50	292.50	\$438.75	Review Platinum portco source files from Platinum shared drive
Sarpen, Troy	4/2/2018	1.00	292.50	\$292.50	Meeting with M. Kirschner, A. Chakabva and K. Bhavaraju re: forensic
Kirschner, Marc	4/3/2018	1.50	855.00	\$1,282.50	Conference with B. Parlin and W. Gluck re: Navidea
Kirschner, Marc	4/3/2018	1.00	855.00	\$855.00	Conference with M. Cyganowski, A. Silverstein, E. Weinick, and A. Chakabva re: follow up regarding meeting with B. Parlin and W. Gluck
Bhavaraju, Karthik	4/3/2018	1.50	607.50	\$911.25	Review and make updates to subpoena drafts received from counsel following additional changes made by PPVA counsel
Bhavaraju, Karthik	4/3/2018	2.00	607.50	\$1,215.00	Make updates to SHIP draft presentation prepared by S. Franceschelli
Bhavaraju, Karthik	4/3/2018	0.50	607.50	\$303.75	Meeting with M. Kirschner, A. Chakabva, Receiver and E. Weinick to review discussions with PPVA counsel
Bhavaraju, Karthik	4/3/2018	0.70	607.50	\$425.25	Meeting with A. Chakabva to discuss proposal from PPVA counsel
Bhavaraju, Karthik	4/3/2018	1.00	607.50	\$607.50	Review certain materials related to Agera including financial projection models
Chakabva, Alois	4/3/2018	1.00	562.50	\$562.50	Attend forensic strategy meeting with Receiver, Otterbourg and Goldin representatives
Chakabva, Alois	4/3/2018	1.00	562.50	\$562.50	Call with Receiver, A. Silverstein, E. Weinick, M. Kirschner and K. Bhavaraju re: PPVA proposal (re: Navidea)
Chakabva, Alois	4/3/2018	0.60	562.50	\$337.50	Meet with K. Bhavaraju re: PPVA proposal
Chakabva, Alois	4/3/2018	3.10	562.50	\$1,743.75	Prepare funds flow analysis re: feeder funds
Franceschelli, Seve	4/3/2018	1.80	382.50	\$688.50	Update SHIP deck re: Agera transactions
Franceschelli, Seve	4/3/2018	1.30	382.50	\$497.25	Download and review SHIP 2017 Statutory Financials re: investment statement
Franceschelli, Seve	4/3/2018	0.50	382.50	\$191.25	Update SHIP deck re: PPCO loans
Franceschelli, Seve	4/3/2018	0.40	382.50	\$153.00	Research PPCO cusips on Bloomberg

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Franceschelli, Seve	4/3/2018	2.10	382.50	\$803.25	Make updates to SHIP forensic deck re: K. Bhavaraju comments
Franceschelli, Seve	4/3/2018	1.00	382.50	\$382.50	Review holdings report for preliminary valuation reports
Sarpen, Troy	4/3/2018	2.20	292.50	\$643.50	Work on Agera discounted cash flow model
Sarpen, Troy	4/3/2018	2.60	292.50	\$760.50	Review of detailed Agera company projections
Sarpen, Troy	4/3/2018	0.40	292.50	\$117.00	Review of A&M Agera valuation reports
Edwards, William	4/4/2018	1.30	765.00	\$994.50	Review and comment on memo from A. Chakabva re: PPVA Navidea proposal
Bhavaraju, Karthik	4/4/2018	1.40	607.50	\$850.50	Research Agera comparable companies to assess industry performance metrics vs. company projections
Bhavaraju, Karthik	4/4/2018	1.60	607.50	\$972.00	Review and update draft memo prepared by A. Chakabva on response to proposal from PPVA Counsel
Bhavaraju, Karthik	4/4/2018	0.50	607.50	\$303.75	Begin preparation of key search terms for email searches on PPCO email systems
Bhavaraju, Karthik	4/4/2018	1.00	607.50	\$607.50	Review draft presentation from S. Franceschelli about valuation re: various portfolio companies including China Horizon, PEDEVCO and the PPCO Loan
Franceschelli, Seve	4/4/2018	0.40	382.50	\$153.00	Discuss PEDEVCO and China Horizon valuation with K. Bhavaraju
Franceschelli, Seve	4/4/2018	1.50	382.50	\$573.75	Review PEDEVCO valuation in A&M valuation report
Franceschelli, Seve	4/4/2018	2.30	382.50	\$879.75	Begin building PEDEVCO valuation deck
Franceschelli, Seve	4/4/2018	1.80	382.50	\$688.50	Review closing docs re: Agera transaction
Sarpen, Troy	4/4/2018	1.30	292.50	\$380.25	Review of historical customer data from Company
Sarpen, Troy	4/4/2018	1.80	292.50	\$526.50	Work on Agera relative valuation methodologies
Sarpen, Troy	4/4/2018	1.20	292.50	\$351.00	Turn comments on Agera valuation decks
Edwards, William	4/5/2018	0.20	765.00	\$153.00	Call with D. Sallah (SEC) and K. Byrne (SEC) re: forensic analysis follow-up questions
Bhavaraju, Karthik	4/5/2018	0.50	607.50	\$303.75	Prepare for conference call with Receiver re: proposal from PPVA counsel
Bhavaraju, Karthik	4/5/2018	1.20	607.50	\$729.00	Continue updates to SHIP analysis draft prepared by S. Franceschelli
Bhavaraju, Karthik	4/5/2018	1.50	607.50	\$911.25	Research certain valuation issues related to certain Beechwood investments
Bhavaraju, Karthik	4/5/2018	0.70	607.50	\$425.25	Review Agera valuation draft prepared by T. Sarpen
Franceschelli, Seve	4/5/2018	1.50	382.50	\$573.75	Analyze PEDEVCO valuation in A&M valuation report
Franceschelli, Seve	4/5/2018	1.50	382.50	\$573.75	Analyze China Horizon valuation in A&M valuation report
Franceschelli, Seve	4/5/2018	2.00	382.50	\$765.00	Begin building China Horizon valuation deck
Franceschelli, Seve	4/5/2018	0.80	382.50	\$306.00	Analyze PPCO audited financials re: ability to pay PPCO loan
Franceschelli, Seve	4/5/2018	1.80	382.50	\$688.50	Research 2016 PPCO balance sheet and consolidate from database
Franceschelli, Seve	4/5/2018	1.90	382.50	\$726.75	Research and review PEDEVCO SEC filings re: going concern status / restructuring
Franceschelli, Seve	4/5/2018	1.40	382.50	\$535.50	Update PEDEVCO corporate profile and valuation slides
Sarpen, Troy	4/5/2018	2.80	292.50	\$819.00	Work on detailed Agera adjusted discounted cash flow
Sarpen, Troy	4/5/2018	2.40	292.50	\$702.00	Work on additional Agera model scenarios
Sarpen, Troy	4/5/2018	1.80	292.50	\$526.50	Updates to Agera forensic deck per K. Bhavaraju comments
Kirschner, Marc	4/6/2018	0.30	855.00	\$256.50	Calls with B. Parlin and M. Cyganowski re: Navidea
Kirschner, Marc	4/6/2018	0.50	855.00	\$427.50	Follow up issues re: Navidea raised by B. Parlin; review A. Chakabva memo and email chain re: Navidea questions and potential responses
Kirschner, Marc	4/6/2018	0.50	855.00	\$427.50	Conference call with M. Cyganowski, K. Bhavaraju, A. Chakabva, W. Edwards, J. Feeney and E. Weinick re: strategy for Navidea process

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Timekeeper	Date	Hours	Rate	Amount	Description
Edwards, William	4/6/2018	0.50	765.00	\$382.50	Call re: PPVA Navidea request, with M. Cyganowski, E. Weinick, M. Kirschner, K. Bhavaraju, A. Chakabva
Bhavaraju, Karthik	4/6/2018	0.50	607.50	\$303.75	Conference call with Receiver, M. Kirschner, A. Chakabva, W. Edwards and E. Weinick to discuss response to proposal from PPVA counsel
Bhavaraju, Karthik	4/6/2018	1.00	607.50	\$607.50	Review audited financial statements of Agera to assess financial condition of company
Bhavaraju, Karthik	4/6/2018	1.50	607.50	\$911.25	Review audited financial statements of certain Receivership entities to assess financial condition and key issues that could impact valuation of PPCO Loan
Bhavaraju, Karthik	4/6/2018	1.00	607.50	\$607.50	Research energy market financial conditions to assess impact on valuation of certain assets exchanged with PPCO as consideration for issuance of PPCO Loan
Chakabva, Alois	4/6/2018	0.50	562.50	\$281.25	Call with Receiver, Otterbourg and Goldin representatives re: PPVA proposal
Franceschelli, Seve	4/6/2018	1.10	382.50	\$420.75	Review Pedevco investor presentation and press releases re: recapitalization
Franceschelli, Seve	4/6/2018	1.90	382.50	\$726.75	Review Pedevco 10-K filing for going concern details
Sarpen, Troy	4/6/2018	2.80	292.50	\$819.00	Update Agera decks based on additional comments
Sarpen, Troy	4/6/2018	3.10	292.50	\$906.75	Review Goldin Agera model build-ups per comments
Sarpen, Troy	4/6/2018	1.40	292.50	\$409.50	Update Agera full valuation deck detail
Chakabva, Alois	4/9/2018	3.10	562.50	\$1,743.75	Create funds flow re: feeder funds
Franceschelli, Seve	4/9/2018	0.80	382.50	\$306.00	Review and update SHIP transaction presentation
Franceschelli, Seve	4/9/2018	1.00	382.50	\$382.50	Update SHIP PPCO holdings as of 12/31/16
Sarpen, Troy	4/9/2018	3.30	292.50	\$965.25	Work on Agera Valuation models for multiple as of dates
Sarpen, Troy	4/9/2018	2.60	292.50	\$760.50	Review loan/deal documents for non-cash consideration
Sarpen, Troy	4/9/2018	1.60	292.50	\$468.00	Review retail electric research reports (Agera)
Edwards, William	4/10/2018	0.80	765.00	\$612.00	Review correspondence and related materials (incl. Navidea-related third party complaint) re: Navidea Biopharmaceuticals
Chakabva, Alois	4/10/2018	1.60	562.50	\$900.00	Meet with T. Rogers re: funds flows
Franceschelli, Seve	4/10/2018	2.50	382.50	\$956.25	Review PEDEVCO SEC filings and create timeline of events
Franceschelli, Seve	4/10/2018	1.50	382.50	\$573.75	Review PEDEVCO bond indentures re: secured assets
Franceschelli, Seve	4/10/2018	0.50	382.50	\$191.25	Update PEDEVCO capitalization timeline
Franceschelli, Seve	4/10/2018	1.60	382.50	\$612.00	Build PEDEVCO asset model
Franceschelli, Seve	4/10/2018	1.30	382.50	\$497.25	Review and analyze PEDEVCO assets securing Promissory Notes
Sarpen, Troy	4/10/2018	1.10	292.50	\$321.75	Turn comments to Agera valuation decks
Sarpen, Troy	4/10/2018	1.20	292.50	\$351.00	Turn comments to Agera valuation model
Chakabva, Alois	4/11/2018	0.30	562.50	\$168.75	Review of Navidea related materials
Chakabva, Alois	4/11/2018	1.30	562.50	\$731.25	Investigation and reconciliation of cash model differences
Chakabva, Alois	4/11/2018	4.60	562.50	\$2,587.50	Analyze inter-fund transfers
Franceschelli, Seve	4/11/2018	1.80	382.50	\$688.50	Research and review PEDEVCO security agreement re: indentures
Franceschelli, Seve	4/11/2018	2.50	382.50	\$956.25	Updates to PEDEVCO asset model re: valuation
Franceschelli, Seve	4/11/2018	1.80	382.50	\$688.50	Research PEDEVCO comps and create WACC buildup re: valuation
Franceschelli, Seve	4/11/2018	0.90	382.50	\$344.25	Additional research on PEDEVCO comparable companies
Franceschelli, Seve	4/11/2018	2.30	382.50	\$879.75	Construct valuation waterfall re: PEDEVCO secured debt
Franceschelli, Seve	4/11/2018	1.40	382.50	\$535.50	Compile PEDEVCO proved reserves and expected future cash flows
Sarpen, Troy	4/11/2018	0.90	292.50	\$263.25	Adjust Agera WACC build-up approach
Sarpen, Troy	4/11/2018	1.20	292.50	\$351.00	Review additional potential Agera comp sets
Chakabva, Alois	4/12/2018	0.80	562.50	\$450.00	Meet with T. Rogers re: funds flow analysis
Chakabva, Alois	4/12/2018	2.10	562.50	\$1,181.25	Create funds flow re: feeder funds

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Timekeeper	Date	Hours	Rate	Amount	Description
Chakabva, Alois	4/12/2018	0.50	562.50	\$281.25	Analysis of PPVA funds flow in connection with funds flow analysis
Franceschelli, Seve	4/12/2018	1.50	382.50	\$573.75	Compare and contrast A&M PEDEVCO valuation with proved reserves method
Franceschelli, Seve	4/12/2018	1.30	382.50	\$497.25	Review A&M valuation of China Horizon
Franceschelli, Seve	4/12/2018	1.10	382.50	\$420.75	Research China Horizon comparable companies
Franceschelli, Seve	4/12/2018	2.50	382.50	\$956.25	Make updates to SHIP deck re: K. Bhavaraju comments
Franceschelli, Seve	4/12/2018	1.30	382.50	\$497.25	Review SHIP Statutory Financials re: PPCO holdings and update deck
Franceschelli, Seve	4/12/2018	1.40	382.50	\$535.50	Research B and CCC high yield index curves as of 2016 re:
Franceschelli, Seve	4/12/2018	1.80	382.50	\$688.50	Isolate list of all acquisitions and disposals of SHIP assets by fiscal year
Sarpen, Troy	4/12/2018	2.50	292.50	\$731.25	Create additional Agera valuation case
Sarpen, Troy	4/12/2018	1.40	292.50	\$409.50	Update list of potentially useful documents to subpoena/request for forensics analysis
Sarpen, Troy	4/12/2018	0.90	292.50	\$263.25	Review PPCO shared drive for additional documents relevant to forensics analysis
Sarpen, Troy	4/12/2018	1.80	292.50	\$526.50	Check and test Agera valuation model scenarios
Bhavaraju, Karthik	4/13/2018	1.00	607.50	\$607.50	Review certain draft presentations including Agera valuation and information related to SHIP's relationship with PPCO
Franceschelli, Seve	4/13/2018	1.30	382.50	\$497.25	Further updates to SHIP forensic deck
Franceschelli, Seve	4/13/2018	0.80	382.50	\$306.00	Review database for PPCO balance sheet as of June 2016
Franceschelli, Seve	4/13/2018	0.70	382.50	\$267.75	Build summarized PPCO balance sheet re: valuation of PPCO Loan
Franceschelli, Seve	4/13/2018	2.30	382.50	\$879.75	Build PPCO Loan waterfall analysis re: valuation
Franceschelli, Seve	4/13/2018	1.00	382.50	\$382.50	Research comparable companies for China Horizon re: valuation
Franceschelli, Seve	4/13/2018	1.20	382.50	\$459.00	Build China Horizon comps table and trading multiples re: valuation
Franceschelli, Seve	4/13/2018	1.80	382.50	\$688.50	Build China Horizon WACC buildup re: valuation
Franceschelli, Seve	4/13/2018	1.50	382.50	\$573.75	Review A&M mgmt projections re: China Horizon DCF valuation
Bhavaraju, Karthik	4/16/2018	1.20	607.50	\$729.00	Review certain communications from SHIP respecting loan position in PPCO
Bhavaraju, Karthik	4/16/2018	1.30	607.50	\$789.75	Review certain valuation reports including those related to certain PPCO Loan investments
Bhavaraju, Karthik	4/16/2018	2.50	607.50	\$1,518.75	Research certain valuation issues, include approach taken to value resource companies, including E&P companies and mining companies
Franceschelli, Seve	4/16/2018	1.60	382.50	\$612.00	Build China Horizon DCF re: valuation
Franceschelli, Seve	4/16/2018	0.80	382.50	\$306.00	Review discount rates for early stage ventures re: China Horizon valuation
Franceschelli, Seve	4/16/2018	1.90	382.50	\$726.75	Build EBITDA exit value assumptions re: China Horizon valuation
Franceschelli, Seve	4/16/2018	0.40	382.50	\$153.00	Review SHIP objection letter
Bhavaraju, Karthik	4/17/2018	1.10	607.50	\$668.25	Review and prepare additional updates to subpoenas to certain third parties involved in major transactions with the receivership entities over time
Bhavaraju, Karthik	4/17/2018	1.00	607.50	\$607.50	Meeting with Receiver team to discuss ALS sale issues, and other forensic analysis issues including potential claims against auditors
Bhavaraju, Karthik	4/17/2018	1.00	607.50	\$607.50	Discuss certain valuation issues related to certain large PPCO investments with T. Rogers
Bhavaraju, Karthik	4/17/2018	0.60	607.50	\$364.50	Prepare preliminary list of potential key words for email search

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Timekeeper	Date	Hours	Rate	Amount	Description
Bhavaraju, Karthik	4/17/2018	1.60	607.50	\$972.00	Prepare updates to draft claims analysis presentation material, including those related to SHIP
Bhavaraju, Karthik	4/17/2018	0.50	607.50	\$303.75	Discuss updates to certain claims analysis draft presentation materials with S. Franceschelli
Bhavaraju, Karthik	4/17/2018	1.00	607.50	\$607.50	Review Agera Note valuation analysis draft prepared by T. Sarpen
Chakabva, Alois	4/17/2018	1.00	562.50	\$562.50	Meet with Receiver, Otterbourg and Goldin re: auditor strategy
Chakabva, Alois	4/17/2018	0.60	562.50	\$337.50	Review of audit engagement letters in connection with auditor complaint
Chakabva, Alois	4/17/2018	3.00	562.50	\$1,687.50	Review of auditing standards for auditor claims
Franceschelli, Seve	4/17/2018	2.50	382.50	\$956.25	Continue building China Horizon DCF, comparable companies, precedent transactions re: valuation
Franceschelli, Seve	4/17/2018	0.40	382.50	\$153.00	Discuss valuation updates with K. Bhavaraju
Franceschelli, Seve	4/17/2018	1.20	382.50	\$459.00	Updates to SHIP forensic deck
Bhavaraju, Karthik	4/18/2018	5.00	607.50	\$3,037.50	Strategy session with A. Silverstein, A. Halpern and A. Chakabva re: auditor claims
Bhavaraju, Karthik	4/18/2018	3.00	607.50	\$1,822.50	Review auditing standards related to various accounting issues, including valuations, auditor due diligence and assessment of related party transactions
Bhavaraju, Karthik	4/18/2018	1.00	607.50	\$607.50	Review certain draft presentations prepared by S. Franceschelli and T. Sarpen related to potential claims against third parties
Chakabva, Alois	4/18/2018	0.30	562.50	\$168.75	Discussion with S. Franceschelli re: funds flow model
Chakabva, Alois	4/18/2018	5.00	562.50	\$2,812.50	Strategy session with A. Silverstein, A. Halpern and K. Bhavaraju re: auditor claims
Chakabva, Alois	4/18/2018	3.00	562.50	\$1,687.50	Review of auditing standards for auditor claims
Chakabva, Alois	4/18/2018	3.40	562.50	\$1,912.50	Review of audited financial statements for auditor claims
Franceschelli, Seve	4/18/2018	0.30	382.50	\$114.75	Discuss flow of funds detail with A. Chakabva
Franceschelli, Seve	4/18/2018	1.50	382.50	\$573.75	Compile flow of funds transactions and pivot table for PPCO (BL)
Franceschelli, Seve	4/18/2018	0.80	382.50	\$306.00	Compile flow of funds transactions and pivot table for PPCO International (A)
Franceschelli, Seve	4/18/2018	1.90	382.50	\$726.75	Consolidate flow of funds transactions across all PPCO entities
Franceschelli, Seve	4/18/2018	0.80	382.50	\$306.00	Compile flow of funds transactions and pivot table for PPCO LLC
Franceschelli, Seve	4/18/2018	0.80	382.50	\$306.00	Compile flow of funds transactions and pivot table for PPCO Mgmt Co.
Franceschelli, Seve	4/18/2018	1.50	382.50	\$573.75	Compile flow of funds transactions and pivot table for PPCO Master Fund LP
Franceschelli, Seve	4/18/2018	1.30	382.50	\$497.25	Review and update pivot tables re: flow of funds analysis
Franceschelli, Seve	4/18/2018	0.90	382.50	\$344.25	Research relevant transactions re: China Horizon valuation
Kirschner, Marc	4/19/2018	1.20	855.00	\$1,026.00	Conference call with B. Parlin, W. Gluck, M. Cyganowski, E. Weinick and A. Silverstein to discuss PPVA strategy for Navidea
Bhavaraju, Karthik	4/19/2018	2.00	607.50	\$1,215.00	Strategy session with A. Silverstein, A. Halpern and A. Chakabva re: auditor claims
Bhavaraju, Karthik	4/19/2018	3.00	607.50	\$1,822.50	Review various financial statements including those of PPCO, PPLO and other affiliated funds
Bhavaraju, Karthik	4/19/2018	3.00	607.50	\$1,822.50	Review financial information for ALS, including valuation memos, financial statements, financial valuation models and other materials for FY2014
Bhavaraju, Karthik	4/19/2018	2.50	607.50	\$1,518.75	Prepare draft language on key issues related to valuations for various portfolio companies including Agera Energy

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Timekeeper	Date	Hours	Rate	Amount	Description
Chakabva, Alois	4/19/2018	1.60	562.50	\$900.00	Review of auditing standards for auditor claims
Chakabva, Alois	4/19/2018	2.30	562.50	\$1,293.75	Review of audited financial statements for auditor claims
Chakabva, Alois	4/19/2018	2.10	562.50	\$1,181.25	Research accounting issues for auditor complaint
Chakabva, Alois	4/19/2018	2.00	562.50	\$1,125.00	Strategy session with A. Silverstein, A. Halpern and K. Bhavaraju re: auditor claims
Franceschelli, Seve	4/19/2018	1.60	382.50	\$612.00	Build valuation waterfall using 3 methods re: China Horizon
Franceschelli, Seve	4/19/2018	1.30	382.50	\$497.25	Review and model China Horizon capital structure re: waterfall valuation
Franceschelli, Seve	4/19/2018	1.30	382.50	\$497.25	Review SHIP forensic deck to categorize PPCO and PPVA investments
Franceschelli, Seve	4/19/2018	0.50	382.50	\$191.25	Reconcile investment holdings in SHIP deck to Statutory financial statement
Franceschelli, Seve	4/19/2018	1.00	382.50	\$382.50	Update China Horizon valuation waterfall re: convertible notes
Sarpen, Troy	4/19/2018	2.20	292.50	\$643.50	Research portfolio company financial and operational overview for K. Bhavaraju
Bhavaraju, Karthik	4/20/2018	1.80	607.50	\$1,093.50	Strategy session with A. Silverstein, A. Halpern and A. Chakabva re: auditor claims
Bhavaraju, Karthik	4/20/2018	1.50	607.50	\$911.25	Call with A. Silverstein, A. Halpern, A. Chakabva and T. Rogers re: auditor complaint
Bhavaraju, Karthik	4/20/2018	2.00	607.50	\$1,215.00	Meeting with T. Rogers to discuss certain supporting information for forensic analysis
Bhavaraju, Karthik	4/20/2018	3.50	607.50	\$2,126.25	Research valuation issues related to certain companies including, BLAB and Agera Energy
Chakabva, Alois	4/20/2018	1.40	562.50	\$787.50	Call with A. Silverstein, A. Halpern, K. Bhavaraju and T. Rogers re: auditor complaint
Chakabva, Alois	4/20/2018	7.10	562.50	\$3,993.75	Draft auditor red flags issues list for Otterbourg
Franceschelli, Seve	4/20/2018	1.30	382.50	\$497.25	Continue updating China Horizon valuation waterfall re: convertible notes
Franceschelli, Seve	4/20/2018	1.90	382.50	\$726.75	Create summary of Agera note sale section re: SHIP deck
Sarpen, Troy	4/20/2018	1.30	292.50	\$380.25	Update Agera valuation deck for tranche-level detail
Sarpen, Troy	4/20/2018	2.40	292.50	\$702.00	Research PortCo comparable companies for K Bhavaraju
Bhavaraju, Karthik	4/21/2018	4.00	607.50	\$2,430.00	Review various valuation memos, financial models, indentures and other supporting materials related to portfolio companies including but not limited to Agera, BLAB, Cleveland Mining and Over Everything
Chakabva, Alois	4/21/2018	2.00	562.50	\$1,125.00	Continue drafting auditor red flags list issues for Otterbourg
Bhavaraju, Karthik	4/22/2018	4.00	607.50	\$2,430.00	Prepare updates to valuation drafts for various portfolio companies
Kirschner, Marc	4/23/2018	0.30	855.00	\$256.50	Conference with K. Bhavaraju and A. Chakabva re: auditor complaint and Beechwood
Kirschner, Marc	4/23/2018	0.50	855.00	\$427.50	Compose email re: in pari delecto (IPD) defense against State Court Receivers
Kirschner, Marc	4/23/2018	0.30	855.00	\$256.50	Call with B. Weisenberg and conference with K. Bhavaraju re: additional review of Beechwood documents
Bhavaraju, Karthik	4/23/2018	0.50	607.50	\$303.75	Discuss proposed forensic analysis areas with M. Kirschner, A. Chakabva
Bhavaraju, Karthik	4/23/2018	1.00	607.50	\$607.50	Review Beechwood forensic analysis materials for proposed work plan with B. Weisenberg
Bhavaraju, Karthik	4/23/2018	1.60	607.50	\$972.00	Review and prepare valuation analysis of certain companies including Marquis Technologies
Bhavaraju, Karthik	4/23/2018	2.00	607.50	\$1,215.00	Review supporting materials for valuations, including valuation memos and financial projections
Bhavaraju, Karthik	4/23/2018	0.40	607.50	\$243.00	Check certain updates to SHIP analysis prepared by S. Franceschelli

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Bhavaraju, Karthik	4/23/2018	1.00	607.50	\$607.50	Review certain sale related documents for issues related to business issues that could impact valuation of PPCO positions
Bhavaraju, Karthik	4/23/2018	1.00	607.50	\$607.50	Prepare additional materials re: valuations for possible inclusion in auditor complaint
Bhavaraju, Karthik	4/23/2018	1.30	607.50	\$789.75	Search Platinum shared drive for information on certain transactions including those related to Black Elk
Chakabva, Alois	4/23/2018	0.50	562.50	\$281.25	Call with M. Kirschner and K. Bhavaraju re: auditor complaint
Franceschelli, Seve	4/23/2018	1.30	382.50	\$497.25	Separate SHIP investments by PPCO and PPVA
Franceschelli, Seve	4/23/2018	0.80	382.50	\$306.00	Update appendix slides for SHIP forensic deck
Franceschelli, Seve	4/23/2018	1.40	382.50	\$535.50	Updates to valuation analysis for China Horizon
Franceschelli, Seve	4/23/2018	2.00	382.50	\$765.00	Review China Horizon projections for reasonableness and WACC buildup
Franceschelli, Seve	4/23/2018	1.50	382.50	\$573.75	Research Platinum sharepoint site for portfolio company projections re: valuation
Sarpen, Troy	4/23/2018	1.40	292.50	\$409.50	Update Beechwood Forensic Deck source citations
Sarpen, Troy	4/23/2018	1.10	292.50	\$321.75	Review PPCO drive for additional investment research
Kirschner, Marc	4/24/2018	0.50	855.00	\$427.50	Conference call with B. Weisenberg, T. Sarpen, K. Bhavaraju and A. Chakabva re: Beechwood, SHIP and lien analysis
Solsvig III, Curtis G.	4/24/2018	0.60	787.50	\$472.50	Review correspondence re auditing firm, portfolio valuations and review 2014 investment valuation
Bhavaraju, Karthik	4/24/2018	0.50	607.50	\$303.75	Discuss Beechwood forensic analysis issues with B. Weisenberg
Bhavaraju, Karthik	4/24/2018	1.00	607.50	\$607.50	Prepare and review updated list of search terms for various email searches
Bhavaraju, Karthik	4/24/2018	6.00	607.50	\$3,645.00	Review various supporting materials for valuations provided to auditor for year end 2014 audit, including memos, projection models, reserve reports, indentures and other materials
Bhavaraju, Karthik	4/24/2018	3.00	607.50	\$1,822.50	Draft auditor related issues concerning valuations for certain portfolio companies, including but not limited to Agera and ALS
Chakabva, Alois	4/24/2018	0.50	562.50	\$281.25	Call with M. Kirschner, K. Bhavaraju, T. Sarpen and B. Weisenberg re: forensics
Franceschelli, Seve	4/24/2018	1.50	382.50	\$573.75	Research PPCO Loan terms re: Claims analysis
Franceschelli, Seve	4/24/2018	1.00	382.50	\$382.50	Create valuation matrix of portfolio companies at different points in time
Franceschelli, Seve	4/24/2018	0.90	382.50	\$344.25	Meeting with K. Bhavaraju and T. Sarpen re: Claims analysis and valuations
Franceschelli, Seve	4/24/2018	1.50	382.50	\$573.75	Create new presentation re: claims analysis
Franceschelli, Seve	4/24/2018	0.80	382.50	\$306.00	Build out China Horizon waterfall using 3 valuation methods
Franceschelli, Seve	4/24/2018	2.30	382.50	\$879.75	Incorporate PPCO Loan, China Horizon, PEDEVCO valuations into Claims analysis deck
Franceschelli, Seve	4/24/2018	0.50	382.50	\$191.25	Update PPCO investment holdings as of June 2016
Sarpen, Troy	4/24/2018	1.80	292.50	\$526.50	Update Agera Model and deck with comments
Sarpen, Troy	4/24/2018	1.00	292.50	\$292.50	Meeting with Goldin forensic team re; claims analysis
Sarpen, Troy	4/24/2018	3.00	292.50	\$877.50	Review and critique Cleveland Mining model assumptions for Complaint
Sarpen, Troy	4/24/2018	0.60	292.50	\$175.50	Review Cleveland Mining model auditor questions/critique
Sarpen, Troy	4/24/2018	0.50	292.50	\$146.25	Review PPCO drive for Cleveland Mining materials
Sarpen, Troy	4/24/2018	1.50	292.50	\$438.75	Work on claims analysis deck
Bhavaraju, Karthik	4/25/2018	2.50	607.50	\$1,518.75	Review various auditing standards including those related to valuations in preparation of draft auditor complaint

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Bhavaraju, Karthik	4/25/2018	2.40	607.50	\$1,458.00	Review auditor complaint draft from A. Halpern and update for valuation information and other questions
Bhavaraju, Karthik	4/25/2018	1.60	607.50	\$972.00	Perform auditor claims analysis
Bhavaraju, Karthik	4/25/2018	1.70	607.50	\$1,032.75	Review certain company financial statements including those of ALS for possible use in complaint
Bhavaraju, Karthik	4/25/2018	2.00	607.50	\$1,215.00	Review company financial statements for certain companies including Black Elk and Cleveland Mining
Chakabva, Alois	4/25/2018	1.10	562.50	\$618.75	Update red flags write up for references to standards
Chakabva, Alois	4/25/2018	1.20	562.50	\$675.00	Review of arbitration notice
Chakabva, Alois	4/25/2018	0.80	562.50	\$450.00	Call with A. Halpern re: auditor arbitration
Chakabva, Alois	4/25/2018	1.30	562.50	\$731.25	Draft and edit auditor complaint
Franceschelli, Seve	4/25/2018	1.50	382.50	\$573.75	Build discounted cash flow (DCF) and sensitivity table re: China Horizon valuation
Franceschelli, Seve	4/25/2018	1.50	382.50	\$573.75	Continue building out Claims Analysis presentation
Franceschelli, Seve	4/25/2018	1.80	382.50	\$688.50	Integrate Agera note sale valuation details with preferred share redemptions
Franceschelli, Seve	4/25/2018	2.20	382.50	\$841.50	Updates to SHIP forensic deck and appendices
Franceschelli, Seve	4/25/2018	0.80	382.50	\$306.00	Review SHIP statutory financials re: Fuzion Analytics contract
Franceschelli, Seve	4/25/2018	0.90	382.50	\$344.25	Review Platinum documents re: Agera note sale asset transfers
Sarpen, Troy	4/25/2018	1.40	292.50	\$409.50	Review Cleveland Mining operations expert memo
Sarpen, Troy	4/25/2018	3.80	292.50	\$1,111.50	Work on claims analysis deck
Sarpen, Troy	4/25/2018	1.30	292.50	\$380.25	Research for claims analysis deck
Sarpen, Troy	4/25/2018	1.60	292.50	\$468.00	Review position detail/investment history for claims analysis deck
Sarpen, Troy	4/25/2018	0.70	292.50	\$204.75	Analyze Agera value by tranche
Sarpen, Troy	4/25/2018	1.50	292.50	\$438.75	Review A&M/Sterling valuation reports
Sarpen, Troy	4/25/2018	1.80	292.50	\$526.50	Conduct Marquis Technologies comparable company and industry research
Kirschner, Marc	4/26/2018	0.50	855.00	\$427.50	Conference with K. Bhavaraju and A. Chakabva re: auditor arbitration
Kirschner, Marc	4/26/2018	0.20	855.00	\$171.00	Call with B. Parlin re: Beechwood and Navidea
Bhavaraju, Karthik	4/26/2018	4.50	607.50	\$2,733.75	Review valuation memos and supporting materials, including models, projections, financial statements and industry research for certain portfolio companies
Bhavaraju, Karthik	4/26/2018	4.00	607.50	\$2,430.00	Prepare updates to auditor complaint draft based on review of valuation materials for various portfolio companies
Chakabva, Alois	4/26/2018	0.80	562.50	\$450.00	Call with A. Halpern re: auditor arbitration
Chakabva, Alois	4/26/2018	2.00	562.50	\$1,125.00	Research into internal control and responsibilities in connection with auditor complaint
Chakabva, Alois	4/26/2018	0.50	562.50	\$281.25	Call with T. Rogers and K. Bhavaraju re: valuations
Chakabva, Alois	4/26/2018	0.60	562.50	\$337.50	Call with M. Kirschner and K. Bhavaraju re: auditor arbitration
Chakabva, Alois	4/26/2018	5.00	562.50	\$2,812.50	Review of PPCO financial statements to identify potential red flags
Franceschelli, Seve	4/26/2018	0.80	382.50	\$306.00	Meet with K. Bhavaraju and T. Sarpen re: Claims analysis presentation
Franceschelli, Seve	4/26/2018	1.30	382.50	\$497.25	Updates to claims analysis presentation
Franceschelli, Seve	4/26/2018	0.80	382.50	\$306.00	Goldin weekly team meeting re: Platinum workflow
Franceschelli, Seve	4/26/2018	2.70	382.50	\$1,032.75	Categorize entities in flow of funds analysis
Franceschelli, Seve	4/26/2018	1.30	382.50	\$497.25	Update disbursement and receipt functions in flow of funds analysis
Franceschelli, Seve	4/26/2018	0.90	382.50	\$344.25	Consolidate all entities into pivot table re: flow of funds analysis

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Timekeeper	Date	Hours	Rate	Amount	Description
Sarpen, Troy	4/26/2018	1.00	292.50	\$292.50	Assist in development of key search terms for forensic email review
Sarpen, Troy	4/26/2018	4.20	292.50	\$1,228.50	Work on claims analysis deck (and models)
Sarpen, Troy	4/26/2018	1.30	292.50	\$380.25	Research E&P valuation methods for claims deck
Sarpen, Troy	4/26/2018	1.80	292.50	\$526.50	Review PPCO materials in connection with development of claims deck
Sarpen, Troy	4/26/2018	0.50	292.50	\$146.25	Goldin team meeting
Kirschner, Marc	4/27/2018	0.80	855.00	\$684.00	Conference call with E. Weinick, B. Parlin and W. Gluck re: litigation strategy
Bhavaraju, Karthik	4/27/2018	2.00	607.50	\$1,215.00	Finalize complaint against auditor with A. Halpern
Franceschelli, Seve	4/27/2018	2.70	382.50	\$1,032.75	Review and update investor categories re: flow of funds analysis
Franceschelli, Seve	4/27/2018	1.30	382.50	\$497.25	Create PPCO balance sheet summary as of March 31, 2016
Franceschelli, Seve	4/27/2018	1.80	382.50	\$688.50	Review sharepoint site re: historical valuations
Franceschelli, Seve	4/27/2018	1.00	382.50	\$382.50	Download PPCO and PPVA historical balance sheet positions
Sarpen, Troy	4/27/2018	2.20	292.50	\$643.50	Review of BLAB materials
Sarpen, Troy	4/27/2018	4.10	292.50	\$1,199.25	Work on claims deck
Sarpen, Troy	4/27/2018	2.20	292.50	\$643.50	Review PPCO internal valuations (and methodologies) of portfolio investments
Bhavaraju, Karthik	4/30/2018	1.60	607.50	\$972.00	Research investments made by SHIP from 2014-2015
Bhavaraju, Karthik	4/30/2018	1.70	607.50	\$1,032.75	Prepare updates to SHIP transaction analysis
Bhavaraju, Karthik	4/30/2018	0.30	607.50	\$182.25	Discuss updates to SHIP analysis with S. Franceschelli
Bhavaraju, Karthik	4/30/2018	0.50	607.50	\$303.75	Discuss forensic analysis issues including SHIP purchases from PPCO, with A. Chakabva
Franceschelli, Seve	4/30/2018	2.50	382.50	\$956.25	Create investment page for Golden Gate Oil, China Horizon, PEDEVCO re: Claims analysis
Franceschelli, Seve	4/30/2018	1.00	382.50	\$382.50	Review A&M, Sterling valuation reports re: historical valuations
Franceschelli, Seve	4/30/2018	2.00	382.50	\$765.00	Create historical valuation charts for various PPCO and PPVA investments re: Claims analysis
Franceschelli, Seve	4/30/2018	0.40	382.50	\$153.00	Search for PPCO balance sheets in sharepoint site
Franceschelli, Seve	4/30/2018	0.80	382.50	\$306.00	Update PPCO investment holdings in claims analysis
Franceschelli, Seve	4/30/2018	1.30	382.50	\$497.25	Create summary valuation waterfall re: claims analysis
Franceschelli, Seve	4/30/2018	1.70	382.50	\$650.25	Update historical valuation charts for China Horizon, Golden Gate Oil, PEDEVCO
Sarpen, Troy	4/30/2018	2.20	292.50	\$643.50	Review PPCO/PPVA inter-fund loans
Sarpen, Troy	4/30/2018	1.40	292.50	\$409.50	Review PPCO cash and non-cash investments
Sarpen, Troy	4/30/2018	3.60	292.50	\$1,053.00	Draft and update portions of claims deck
Bhavaraju, Karthik	5/1/2018	2.50	607.50	\$1,518.75	Meeting with B. Weisenberg and P. Poteat to discuss strategic approach to forensic document assessment using Global Relay
Bhavaraju, Karthik	5/1/2018	0.60	607.50	\$364.50	Review draft claims analysis deck prepared by T. Sarpen and S. Franceschelli
Bhavaraju, Karthik	5/1/2018	1.60	607.50	\$972.00	Prepare updates to SHIP transaction analysis
Bhavaraju, Karthik	5/1/2018	0.20	607.50	\$121.50	Discuss funds flow model issues with A. Chakabva
Chakabva, Alois	5/1/2018	2.20	562.50	\$1,237.50	Analysis of inter-fund transfers
Chakabva, Alois	5/1/2018	2.30	562.50	\$1,293.75	Investigate funds flow related questions
Franceschelli, Seve	5/1/2018	1.30	382.50	\$497.25	Review Sterling valuation reports
Franceschelli, Seve	5/1/2018	1.50	382.50	\$573.75	Make updates to China Horizon valuation methods re: Claims analysis
Franceschelli, Seve	5/1/2018	1.90	382.50	\$726.75	Review Montsant loan documents and update slides re: Claims analysis
Sarpen, Troy	5/1/2018	3.20	292.50	\$936.00	Update valuations in forensic claims deck
Sarpen, Troy	5/1/2018	2.60	292.50	\$760.50	Update investment timelines in forensic claims deck

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Timekeeper	Date	Hours	Rate	Amount	Description
Bhavaraju, Karthik	5/2/2018	1.60	607.50	\$972.00	Review PPVA Oil and Gas investments and related securities issued by Northstar
Bhavaraju, Karthik	5/2/2018	0.60	607.50	\$364.50	Review SHIP draft presentation re: questions concerning involvement of Fuzion
Bhavaraju, Karthik	5/2/2018	1.10	607.50	\$668.25	Review draft claims analysis presentation prepared by T. Sarpen and S. Franceschelli
Bhavaraju, Karthik	5/2/2018	0.40	607.50	\$243.00	Review materials re: Black Elk transactions
Chakabva, Alois	5/2/2018	5.00	562.50	\$2,812.50	Analysis of inter-fund and investment cash flows in connection with funds flow analysis
Chakabva, Alois	5/2/2018	1.30	562.50	\$731.25	Update of forensic timeline
Franceschelli, Seve	5/2/2018	0.80	382.50	\$306.00	Research Golden Gate Oil connection with PPVA Oil & Gas re: Claims analysis
Franceschelli, Seve	5/2/2018	1.30	382.50	\$497.25	Update Northstar holdings re: SHIP forensic deck
Franceschelli, Seve	5/2/2018	0.60	382.50	\$229.50	Review Golden Gate Oil proved reserves report and EV analysis in connection with forensic deck
Franceschelli, Seve	5/2/2018	0.50	382.50	\$191.25	Discuss updates to SHIP forensic analysis with K. Bhavaraju
Franceschelli, Seve	5/2/2018	1.20	382.50	\$459.00	Make updates to SHIP investment holdings schedule
Sarpen, Troy	5/2/2018	2.40	292.50	\$702.00	Continue updating forensic claims deck
Sarpen, Troy	5/2/2018	1.30	292.50	\$380.25	Review PPCO drive for investment-specific detail
Bhavaraju, Karthik	5/3/2018	2.00	607.50	\$1,215.00	Meeting with E. Weinick, B. Weisenberg, A. Chakabva and P. Poteat to discuss email review infrastructure
Bhavaraju, Karthik	5/3/2018	2.30	607.50	\$1,397.25	Research E&P company valuation approaches including those involving the use of options-based approaches
Bhavaraju, Karthik	5/3/2018	0.50	607.50	\$303.75	Review draft claims analysis deck prepared by T. Sarpen and S. Franceschelli
Chakabva, Alois	5/3/2018	2.00	562.50	\$1,125.00	Meet with E. Weinick, B. Weisenberg, K. Bhavaraju and P. Poteat to discuss email review and analysis
Franceschelli, Seve	5/3/2018	0.60	382.50	\$229.50	Make updates to SHIP deck re: K. Bhavaraju comments
Franceschelli, Seve	5/3/2018	1.30	382.50	\$497.25	Build out Montsant detail in SHIP forensic deck
Franceschelli, Seve	5/3/2018	0.50	382.50	\$191.25	Make updates to SHIP deck re: K. Bhavaraju comments
Franceschelli, Seve	5/3/2018	1.50	382.50	\$573.75	Review respective loan documents for ALS, LC Energy, Desert Hawk, Milberg
Franceschelli, Seve	5/3/2018	2.90	382.50	\$1,109.25	Build out ALS, LC Energy, Desert Hawk, Milberg sections in SHIP forensic deck
Sarpen, Troy	5/3/2018	2.40	292.50	\$702.00	Turn comments and update forensic claims deck
Bhavaraju, Karthik	5/4/2018	3.50	607.50	\$2,126.25	Review valuation documents for LC energy and Desert Hawk relied upon by company for year end 2015
Bhavaraju, Karthik	5/4/2018	0.50	607.50	\$303.75	Discuss approach to assessing reasonableness of PPCO Loan transaction with T. Sarpen and S. Franceschelli
Bhavaraju, Karthik	5/4/2018	1.00	607.50	\$607.50	Research oil and gas reserve valuation issues for use in valuation of Northstar and other E&P assets
Bhavaraju, Karthik	5/4/2018	1.00	607.50	\$607.50	Review valuation reports prepared by Houlihan Lokey for certain PPCO and PPVA investments, including Northstar, LC Energy and Desert Hawk
Franceschelli, Seve	5/4/2018	2.50	382.50	\$956.25	Make updates to SHIP deck per K. Bhavaraju comments
Franceschelli, Seve	5/4/2018	1.30	382.50	\$497.25	Review Statutory financial statements to verify SHIP holdings
Franceschelli, Seve	5/4/2018	0.90	382.50	\$344.25	Review Northstar loan documents
Franceschelli, Seve	5/4/2018	1.20	382.50	\$459.00	Update Northstar secured notes and comments in SHIP deck
Sarpen, Troy	5/4/2018	3.20	292.50	\$936.00	Continue valuation reviews in claims deck
Sarpen, Troy	5/4/2018	2.10	292.50	\$614.25	Work on Company and investment timelines for PPCO positions
Sarpen, Troy	5/4/2018	1.10	292.50	\$321.75	Compare fact pattern from multiple source documents for various PPCO investments

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Timekeeper	Date	Hours	Rate	Amount	Description
Bhavaraju, Karthik	5/7/2018	1.00	607.50	\$607.50	Review certain materials related to sale issues for LC Energy position in preparation of valuation analysis
Bhavaraju, Karthik	5/7/2018	1.10	607.50	\$668.25	Continue updates to SHIP analysis draft prepared by S. Franceschelli
Bhavaraju, Karthik	5/7/2018	1.40	607.50	\$850.50	Research approaches to valuation of E&P assets for use in Northstar and other energy valuations
Bhavaraju, Karthik	5/7/2018	2.50	607.50	\$1,518.75	Analyze certain company valuations including those prepared for Northstar, LC Energy and Desert Hawk just prior to PPCO Loan transaction
Bhavaraju, Karthik	5/7/2018	0.40	607.50	\$243.00	Discuss updates to claims analysis presentation with S. Franceschelli
Franceschelli, Seve	5/7/2018	2.50	382.50	\$956.25	Update SHIP timeline, flow chart, diagram re: forensic deck
Franceschelli, Seve	5/7/2018	1.50	382.50	\$573.75	Continue building claims analysis re: asset transfers
Franceschelli, Seve	5/7/2018	2.10	382.50	\$803.25	Analyze PPCO solvency at time of PPCO Loan issuance and asset transfers
Franceschelli, Seve	5/7/2018	0.50	382.50	\$191.25	Discuss claims analysis valuations with K. Bhavaraju and T. Sarpen
Franceschelli, Seve	5/7/2018	1.50	382.50	\$573.75	Review Houlihan valuations of Northstar, LC Energy, Desert Hawk
Franceschelli, Seve	5/7/2018	1.80	382.50	\$688.50	Model Desert Hawk valuations and review comparable companies
Franceschelli, Seve	5/7/2018	0.90	382.50	\$344.25	Review gold reserve multiples and precedent transactions re: Desert Hawk
Sarpen, Troy	5/7/2018	3.40	292.50	\$994.50	Update valuations in forensic claims deck
Kirschner, Marc	5/8/2018	2.00	855.00	\$1,710.00	Conference with K. Bhavaraju, A. Chakabva, T. Sarpen and S. Franceschelli re: SHIP analysis
Kirschner, Marc	5/8/2018	0.50	855.00	\$427.50	Conference with K. Bhavaraju re: rescission claims for valuation purposes
Bhavaraju, Karthik	5/8/2018	2.00	607.50	\$1,215.00	Forensic meeting update with M. Kirschner, T. Sarpen, A. Chakabva and S. Franceschelli
Bhavaraju, Karthik	5/8/2018	0.50	607.50	\$303.75	Review Beechwood and SHIP financial analysis materials in preparation for meeting with M. Kirschner
Bhavaraju, Karthik	5/8/2018	0.60	607.50	\$364.50	Discuss preliminary schematic of claims and related causes of action with S. Franceschelli
Bhavaraju, Karthik	5/8/2018	0.40	607.50	\$243.00	Review certain documents related to claims schematic, including draft complaints filed
Bhavaraju, Karthik	5/8/2018	0.40	607.50	\$243.00	Review SHIP financial statements
Bhavaraju, Karthik	5/8/2018	1.00	607.50	\$607.50	Review draft insurer subpoena for potential changes and updates
Chakabva, Alois	5/8/2018	2.30	562.50	\$1,293.75	Goldin forensic strategy meeting with M. Kirschner, K. Bhavaraju, T. Sarpen and S. Franceschelli
Franceschelli, Seve	5/8/2018	0.60	382.50	\$229.50	Meeting with K. Bhavaraju and T. Sarpen re: PPCO Loan valuations
Franceschelli, Seve	5/8/2018	0.90	382.50	\$344.25	Research Desert Hawk transaction comps re: valuation
Franceschelli, Seve	5/8/2018	0.50	382.50	\$191.25	Update SHIP forensic deck re: K. Bhavaraju and M. Kirschner comments
Franceschelli, Seve	5/8/2018	2.00	382.50	\$765.00	Forensic meeting with K. Bhavaraju, M. Kirschner, T. Sarpen and A. Chakabva
Franceschelli, Seve	5/8/2018	1.50	382.50	\$573.75	Create new flow diagrams in SHIP deck re: cash transactions
Franceschelli, Seve	5/8/2018	1.30	382.50	\$497.25	Review SHIP investment statements re: Montsant loans and update SHIP forensic analysis
Franceschelli, Seve	5/8/2018	0.50	382.50	\$191.25	Update SHIP forensic deck re: K. Bhavaraju and M. Kirschner comments
Franceschelli, Seve	5/8/2018	1.10	382.50	\$420.75	Review SHIP surplus note, update balance sheet over time

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Timekeeper	Date	Hours	Rate	Amount	Description
Sarpen, Troy	5/8/2018	2.00	292.50	\$585.00	Meeting with M Kirschner, A Chakabva, K Bhavaraju and S Franceschelli re Forensic Claims deck
Sarpen, Troy	5/8/2018	1.30	292.50	\$380.25	Review PPCO internal valuations
Kirschner, Marc	5/9/2018	3.00	855.00	\$2,565.00	Meeting with K. Bhavaraju, A. Chakabva, T. Sarpen and S. Franceschelli re: Beechwood and Agera
Kirschner, Marc	5/9/2018	1.50	855.00	\$1,282.50	Review Agera and Beechwood - related materials and prepare outline for discussion with Holland and Knight
Bhavaraju, Karthik	5/9/2018	3.00	607.50	\$1,822.50	Meeting with M. Kirschner, A. Chakabva, T. Sarpen and S. Franceschelli to discuss claims analysis and Beechwood forensic analysis
Bhavaraju, Karthik	5/9/2018	1.70	607.50	\$1,032.75	Review and update SHIP analysis presentation with S. Franceschelli
Bhavaraju, Karthik	5/9/2018	0.60	607.50	\$364.50	Make updates to draft subpoenas received from counsel
Bhavaraju, Karthik	5/9/2018	1.00	607.50	\$607.50	Review SHIP financial statements to assess funds flows related to surplus notes
Bhavaraju, Karthik	5/9/2018	1.00	607.50	\$607.50	Review issues related to document requests to commercial parties including those raised by B. Weisenberg
Bhavaraju, Karthik	5/9/2018	1.50	607.50	\$911.25	Research bankruptcy filings for information on valuation of upstream energy companies
Chakabva, Alois	5/9/2018	3.00	562.50	\$1,687.50	Goldin forensic strategy meeting with M. Kirschner, K. Bhavaraju, T. Sarpen and S. Franceschelli
Franceschelli, Seve	5/9/2018	1.50	382.50	\$573.75	Review source loan documents and update SHIP investment holding names
Franceschelli, Seve	5/9/2018	3.00	382.50	\$1,147.50	Forensic working meeting with K. Bhavaraju, M. Kirschner, T. Sarpen and A. Chakabva
Franceschelli, Seve	5/9/2018	0.90	382.50	\$344.25	Create summary claims deck with new schematic for upcoming Platinum meeting
Franceschelli, Seve	5/9/2018	1.30	382.50	\$497.25	Update SHIP investment holdings as of 2016 and 2017 re: SHIP forensic deck
Sarpen, Troy	5/9/2018	2.00	292.50	\$585.00	Follow-up meeting with M Kirschner, A Chakabva, K Bhavaraju and S Franceschelli re Forensic Claims deck
Kirschner, Marc	5/10/2018	1.00	855.00	\$855.00	Analysis of Beechwood and SHIP claims
Kirschner, Marc	5/10/2018	1.00	855.00	\$855.00	Meeting with K. Bhavaraju, A. Chakabva, T. Sarpen and S. Franceschelli re: Beechwood and SHIP
Kirschner, Marc	5/10/2018	1.00	855.00	\$855.00	Further meeting with K. Bhavaraju and S. Franceschelli to prepare for meeting with lawyers re: Beechwood and SHIP
Kirschner, Marc	5/10/2018	0.50	855.00	\$427.50	Prepare outline for meeting with attorneys re: Beechwood and SHIP
Bhavaraju, Karthik	5/10/2018	2.20	607.50	\$1,336.50	Meetings with M. Kirschner, S. Franceschelli and T. Sarpen to review claims analysis and related presentation material
Bhavaraju, Karthik	5/10/2018	1.10	607.50	\$668.25	Prepare and review updates to claims analysis schematic
Bhavaraju, Karthik	5/10/2018	1.50	607.50	\$911.25	Check SHIP draft presentation information including information related to flow of funds for Agera transaction
Bhavaraju, Karthik	5/10/2018	2.00	607.50	\$1,215.00	QA certain information in SHIP transaction analysis including information related to consideration paid for various asset acquisitions
Chakabva, Alois	5/10/2018	2.10	562.50	\$1,181.25	Preparation for forensic meeting, including update and review of funds flow analysis
Chakabva, Alois	5/10/2018	0.20	562.50	\$112.50	Meet with K. Bhavaraju re: forensic strategy
Franceschelli, Seve	5/10/2018	0.80	382.50	\$306.00	Forensic working meeting with K. Bhavaraju, M. Kirschner
Franceschelli, Seve	5/10/2018	2.10	382.50	\$803.25	Update footnotes, sources, formatting for SHIP forensic deck
Franceschelli, Seve	5/10/2018	1.90	382.50	\$726.75	Forensic working meeting with K. Bhavaraju, M. Kirschner to discuss SHIP deck
Franceschelli, Seve	5/10/2018	1.70	382.50	\$650.25	Prepare Beechwood and SHIP decks for upcoming forensic meeting at Platinum offices

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Timekeeper	Date	Hours	Rate	Amount	Description
Sarpen, Troy	5/10/2018	2.40	292.50	\$702.00	Turn comments to SHIP/Claims/Agera forensic decks
Sarpen, Troy	5/10/2018	2.10	292.50	\$614.25	Create additional company valuations for Forensic analyses
Sarpen, Troy	5/10/2018	2.80	292.50	\$819.00	Conduct further review of PPCO/PPVA internal valuation reports
Kirschner, Marc	5/11/2018	3.00	855.00	\$2,565.00	Meeting with K. Bhavaraju, A. Chakabva, T. Sarpen, S. Franceschelli, A. Silverstein, P. Feldman and E. Weinick re: overall litigation and forensic strategy
Bhavaraju, Karthik	5/11/2018	4.00	607.50	\$2,430.00	Meeting with A. Silverstein, P. Feldman, E. Weinick, M. Kirschner, A. Chakabva, T. Sarpen and S. Franceschelli to discuss Beechwood and SHIP analysis
Bhavaraju, Karthik	5/11/2018	1.40	607.50	\$850.50	Prepare updates to SHIP forensic analysis
Bhavaraju, Karthik	5/11/2018	0.60	607.50	\$364.50	Follow-up meeting with S. Franceschelli to discuss next steps in forensic analysis
Bhavaraju, Karthik	5/11/2018	1.20	607.50	\$729.00	Review certain financial information for SHIP
Bhavaraju, Karthik	5/11/2018	0.80	607.50	\$486.00	Review CNO SEC filings
Chakabva, Alois	5/11/2018	3.50	562.50	\$1,968.75	Meet with Otterbourg and Goldin re: forensic strategy
Chakabva, Alois	5/11/2018	0.50	562.50	\$281.25	Meet with K. Bhavaraju re: forensic strategy
Chakabva, Alois	5/11/2018	0.70	562.50	\$393.75	Meet with T. Rogers re: forensic follow up
Chakabva, Alois	5/11/2018	1.00	562.50	\$562.50	Review of ALS books and records for funds flow analysis
Chakabva, Alois	5/11/2018	0.60	562.50	\$337.50	Review of certain PPCO historical transactions for further forensic investigation
Franceschelli, Seve	5/11/2018	1.50	382.50	\$573.75	Prepare for forensic meeting at Platinum offices
Franceschelli, Seve	5/11/2018	3.50	382.50	\$1,338.75	Forensic meeting at Platinum offices to discuss Beechwood and SHIP decks
Franceschelli, Seve	5/11/2018	0.50	382.50	\$191.25	Make follow up list re: forensic next steps
Sarpen, Troy	5/11/2018	2.00	292.50	\$585.00	Participate in forensic deck meeting with counsel
Bhavaraju, Karthik	5/12/2018	1.00	607.50	\$607.50	Prepare preliminary list of potential follow-up claims analysis next steps for discussion with M. Kirschner
Franceschelli, Seve	5/13/2018	1.90	382.50	\$726.75	Update flow of funds asset fund categories
Franceschelli, Seve	5/13/2018	0.80	382.50	\$306.00	Categorize accounting pivot tables re: flow of funds analysis
Franceschelli, Seve	5/13/2018	1.70	382.50	\$650.25	Update SHIP deck re: K. Bhavaraju comments post meeting with Platinum
Franceschelli, Seve	5/13/2018	1.20	382.50	\$459.00	Review general ledger accounting detail re: ALS accounts
Kirschner, Marc	5/14/2018	0.50	855.00	\$427.50	Further analysis of status of forensic investigation
Bhavaraju, Karthik	5/14/2018	1.00	607.50	\$607.50	Review materials related to claims analysis prepared by S. Franceschelli
Bhavaraju, Karthik	5/14/2018	3.00	607.50	\$1,822.50	Research SHIP financial condition including issuance of surplus note for information related to purpose of issuance and uses of cash
Bhavaraju, Karthik	5/14/2018	0.60	607.50	\$364.50	Review SHIP analysis presentation materials
Bhavaraju, Karthik	5/14/2018	1.10	607.50	\$668.25	Check Beechwood disbursements to tie to potential inflows from SHIP
Bhavaraju, Karthik	5/14/2018	1.30	607.50	\$789.75	Review certain reserve reports and other energy industry metrics to evaluate approach to valuation of Platinum energy companies
Franceschelli, Seve	5/14/2018	1.80	382.50	\$688.50	Update accounting flow of funds model re: ALS accounts
Franceschelli, Seve	5/14/2018	1.70	382.50	\$650.25	Create SHIP income statement and balance sheet from Statutory financials
Franceschelli, Seve	5/14/2018	0.80	382.50	\$306.00	Update SHIP appendices re: SHIP financial statements
Franceschelli, Seve	5/14/2018	0.90	382.50	\$344.25	Update SHIP document sources and asset transfer diagram
Franceschelli, Seve	5/14/2018	1.90	382.50	\$726.75	Create accounting flow of funds model
Franceschelli, Seve	5/14/2018	1.30	382.50	\$497.25	Research market rates for surplus notes around 2014-2015 during SHIP issuance
Franceschelli, Seve	5/14/2018	1.40	382.50	\$535.50	Create analysis of surplus note market rates, updated SHIP deck

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Timekeeper	Date	Hours	Rate	Amount	Description
Sarpen, Troy	5/14/2018	3.10	292.50	\$906.75	Update valuations in Forensic claims deck
Kirschner, Marc	5/15/2018	0.60	855.00	\$513.00	Conference call with B. Parlin, W. Gluck and E. Weinick re: strategy for litigation against common defendants
Kirschner, Marc	5/15/2018	0.10	855.00	\$85.50	Call with E. Weinick re: Navidea and PPVA
Kirschner, Marc	5/15/2018	1.00	855.00	\$855.00	Meeting with A. Chakabva, K. Bhavaraju, S. Franceschelli re: funds flow analysis
Bhavaraju, Karthik	5/15/2018	1.00	607.50	\$607.50	Funds flow model update with M. Kirschner, A. Chakabva and S. Franceschelli
Bhavaraju, Karthik	5/15/2018	1.30	607.50	\$789.75	Review and analyze Platinum portfolio investor subscriptions and redemptions
Bhavaraju, Karthik	5/15/2018	4.50	607.50	\$2,733.75	Continue review and updates to claims analysis presentation
Bhavaraju, Karthik	5/15/2018	0.60	607.50	\$364.50	Assess PPCO fees and other funds outflows over time
Bhavaraju, Karthik	5/15/2018	1.20	607.50	\$729.00	Review certain materials related to mining industry valuation metrics
Chakabva, Alois	5/15/2018	1.00	562.50	\$562.50	Meet with M. Kirschner, S. Franceschelli and T. Sarpen re: flow of funds analysis
Chakabva, Alois	5/15/2018	5.00	562.50	\$2,812.50	Review and classification of funds flow entries
Franceschelli, Seve	5/15/2018	1.50	382.50	\$573.75	Create and add SHIP financial condition and analysis to forensic deck
Franceschelli, Seve	5/15/2018	1.20	382.50	\$459.00	Research comparable surplus note issuances and corporate spreads re: SHIP financial conditions
Franceschelli, Seve	5/15/2018	0.80	382.50	\$306.00	Goldin team meeting discussing flow of funds analysis
Franceschelli, Seve	5/15/2018	0.50	382.50	\$191.25	Prepare PPCO balance sheet re: solvency test in the claims deck
Franceschelli, Seve	5/15/2018	1.00	382.50	\$382.50	Discuss valuation next steps re: claims analysis with K. Bhavaraju and T. Sarpen
Sarpen, Troy	5/15/2018	0.40	292.50	\$117.00	Meeting with Goldin forensic team to review funds flow model
Sarpen, Troy	5/15/2018	1.70	292.50	\$497.25	Update forensic valuation model
Bhavaraju, Karthik	5/16/2018	1.00	607.50	\$607.50	Review materials related to claims analysis prepared by S. Franceschelli
Chakabva, Alois	5/16/2018	0.60	562.50	\$337.50	Call with E. Weinick, B. Weisenberg and K. Bhavaraju re: email review strategy
Franceschelli, Seve	5/16/2018	1.20	382.50	\$459.00	Review and analyze PPCO solvency as of asset transfer dates
Franceschelli, Seve	5/16/2018	1.30	382.50	\$497.25	Complete Desert Hawk valuation waterfall analysis
Franceschelli, Seve	5/17/2018	1.30	382.50	\$497.25	Research comparable comps re: Northstar valuation
Franceschelli, Seve	5/17/2018	1.20	382.50	\$459.00	Research bankruptcy liquidation values of reserves re: Northstar valuation
Franceschelli, Seve	5/17/2018	2.50	382.50	\$956.25	Create summary valuation and waterfall of Northstar for claims analysis
Franceschelli, Seve	5/17/2018	0.80	382.50	\$306.00	Calculate shortfall value and harm to PPCO in PPCO Loan exchange
Franceschelli, Seve	5/17/2018	1.50	382.50	\$573.75	Add historical valuation critiques to claims analysis
Franceschelli, Seve	5/17/2018	1.30	382.50	\$497.25	Update PPCO balance sheet in connection with forensic review
Sarpen, Troy	5/17/2018	2.60	292.50	\$760.50	Update valuations and investment detail in Forensic claims deck
Sarpen, Troy	5/17/2018	2.60	292.50	\$760.50	Update and review comments to forensic claims deck
Chakabva, Alois	5/18/2018	1.00	562.50	\$562.50	Review and analysis of PPCO cash flow and related Beechwood transactions
Franceschelli, Seve	5/18/2018	1.80	382.50	\$688.50	Create summary conclusions charts re: for PPCO loan exchange
Franceschelli, Seve	5/18/2018	1.90	382.50	\$726.75	Create PPCO balance sheet test re: Agera Note sale transaction

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Timekeeper	Date	Hours	Rate	Amount	Description
Franceschelli, Seve	5/18/2018	1.50	382.50	\$573.75	Evaluate PPCO solvency as of PPCO loan exchange
Franceschelli, Seve	5/18/2018	1.50	382.50	\$573.75	Create PPCO balance sheet test re: PPCO loan exchange
Bhavaraju, Karthik	5/21/2018	1.00	607.50	\$607.50	Meeting with S. Franceschelli to discuss updates to Northstar valuation and other updates to claims presentation
Bhavaraju, Karthik	5/21/2018	0.50	607.50	\$303.75	Meeting with A. Chakabva to discuss status of forensics analysis
Bhavaraju, Karthik	5/21/2018	1.00	607.50	\$607.50	Review materials related to China Horizon sale updates from C. Solsvig
Bhavaraju, Karthik	5/21/2018	1.20	607.50	\$729.00	Review and assess scope of insider investors in PPCO
Bhavaraju, Karthik	5/21/2018	1.50	607.50	\$911.25	Review list of investor subscriptions
Bhavaraju, Karthik	5/21/2018	3.00	607.50	\$1,822.50	Check and update draft claims analysis presentation prepared by T. Sarpen and S. Franceschelli
Chakabva, Alois	5/21/2018	0.50	562.50	\$281.25	Meet with K. Bhavaraju re: status of forensic analysis
Chakabva, Alois	5/21/2018	3.50	562.50	\$1,968.75	Prepare funds flow analysis, including review of affiliate cash flows
Chakabva, Alois	5/21/2018	1.10	562.50	\$618.75	Analyze Beechwood cash transactions
Franceschelli, Seve	5/21/2018	3.50	382.50	\$1,338.75	Build Northstar valuation, research precedent transactions, review comps annual reports
Franceschelli, Seve	5/21/2018	1.30	382.50	\$497.25	Update claims analysis re: unsecured debt
Franceschelli, Seve	5/21/2018	1.20	382.50	\$459.00	Discuss next steps on claims analysis with K. Bhavaraju
Franceschelli, Seve	5/21/2018	2.50	382.50	\$956.25	Make updates to claims deck re: K. Bhavaraju comments, integrate SHIP claims into analysis
Franceschelli, Seve	5/21/2018	0.80	382.50	\$306.00	Discuss updated Northstar valuation with K. Bhavaraju
Franceschelli, Seve	5/21/2018	1.90	382.50	\$726.75	Create summary waterfall analysis re: valuations of PPCO Loan, Agera Note, Class C redemption
Franceschelli, Seve	5/21/2018	1.50	382.50	\$573.75	Update Desert Hawk valuation, comparable companies, precedent transactions
Franceschelli, Seve	5/21/2018	0.50	382.50	\$191.25	Update summary conclusions section re: claims analysis
Sarpen, Troy	5/21/2018	1.70	292.50	\$497.25	Continue work on Platinum claims deck
Sarpen, Troy	5/21/2018	2.70	292.50	\$789.75	Work on various Company valuations within claims deck
Sarpen, Troy	5/21/2018	1.10	292.50	\$321.75	Compare transferred loans and consideration in claims deck
Sarpen, Troy	5/21/2018	0.90	292.50	\$263.25	Review PPCO/PPVA loan docs on Platinum shared drive
Sarpen, Troy	5/21/2018	1.60	292.50	\$468.00	Turn comments to valuations in claims deck
Bhavaraju, Karthik	5/22/2018	1.50	607.50	\$911.25	Review list of open items re: Beechwood investments into PPCO and PPVA as prepared in March 7, 2018 presentation
Bhavaraju, Karthik	5/22/2018	5.50	607.50	\$3,341.25	Search and review company valuation materials on Platinum shared drive
Bhavaraju, Karthik	5/22/2018	2.30	607.50	\$1,397.25	Review preliminary valuation analyses for certain positions including Northstar and PEDEVCO
Chakabva, Alois	5/22/2018	1.60	562.50	\$900.00	Analyzing cash transactions in fund flow model
Franceschelli, Seve	5/22/2018	2.50	382.50	\$956.25	Update PPCO solvency analysis, add detail around assumptions and steps taken
Franceschelli, Seve	5/22/2018	1.50	382.50	\$573.75	Update Desert Hawk comparable companies and precedent transactions re: valuation
Franceschelli, Seve	5/22/2018	1.50	382.50	\$573.75	Build Northstar DCF valuation and modify production assumptions, review comps for metrics
Franceschelli, Seve	5/22/2018	0.50	382.50	\$191.25	Discuss claims analysis updates with K. Bhavaraju
Franceschelli, Seve	5/22/2018	1.80	382.50	\$688.50	Create summary conclusions diagrams re: quantifying claims
Franceschelli, Seve	5/22/2018	1.30	382.50	\$497.25	Update PEDEVCO valuation with comparable companies and precedent transactions
Franceschelli, Seve	5/22/2018	1.20	382.50	\$459.00	Turn K. Bhavaraju comments on SHIP claims section
Franceschelli, Seve	5/22/2018	0.80	382.50	\$306.00	Update surplus note comparable chart re: SHIP
Sarpen, Troy	5/22/2018	2.70	292.50	\$789.75	Work on Desert Hawk valuation
Sarpen, Troy	5/22/2018	1.80	292.50	\$526.50	Review Desert Hawk precedent transactions list

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Timekeeper	Date	Hours	Rate	Amount	Description
Sarpen, Troy	5/22/2018	0.70	292.50	\$204.75	Verify Desert Hawk comparable company reserve metrics
Sarpen, Troy	5/22/2018	1.20	292.50	\$351.00	Work on open items and outstanding questions list
Sarpen, Troy	5/22/2018	2.30	292.50	\$672.75	Work on various Company valuations within claims deck
Sarpen, Troy	5/22/2018	2.80	292.50	\$819.00	Turn comments and adjust valuations in claims deck per team comments
Kirschner, Marc	5/23/2018	1.00	855.00	\$855.00	Conference call with B. Parlin, K. Bhavaraju, A. Chakabva and E. Weinick re: forensic analysis
Bhavaraju, Karthik	5/23/2018	6.00	607.50	\$3,645.00	Review and updates to claims analysis presentation, including review of various valuations and related supporting information
Bhavaraju, Karthik	5/23/2018	1.00	607.50	\$607.50	Discuss updates to certain valuations, including Northstar with S. Franceschelli
Bhavaraju, Karthik	5/23/2018	0.40	607.50	\$243.00	Discuss updates to certain issues related to claims with T. Sarpen, including valuation of LC Energy
Bhavaraju, Karthik	5/23/2018	1.00	607.50	\$607.50	Conference call with B. Parlin, M. Kirschner, E. Weinick and A. Chakabva to discuss Beechwood forensic analysis
Chakabva, Alois	5/23/2018	1.00	562.50	\$562.50	Conference call with B. Parlin, M. Kirschner, K. Bhavaraju and E. Weinick re: forensic analysis
Chakabva, Alois	5/23/2018	2.20	562.50	\$1,237.50	Review of Beechwood cash transactions in cash model
Franceschelli, Seve	5/23/2018	1.50	382.50	\$573.75	Download FY 11-12 SHIP statutory financials and update statements in claims analysis
Franceschelli, Seve	5/23/2018	0.80	382.50	\$306.00	Create summary presentation re: claims analysis for upcoming meeting with counsel
Franceschelli, Seve	5/23/2018	1.30	382.50	\$497.25	Conduct PEDEVCO valuation re: Class C redemption
Franceschelli, Seve	5/23/2018	1.40	382.50	\$535.50	Review Golden Gate Oil documents and create valuation analysis
Franceschelli, Seve	5/23/2018	1.20	382.50	\$459.00	Research Golden Gate Oil comparable companies and precedent transactions
Franceschelli, Seve	5/23/2018	1.50	382.50	\$573.75	Build waterfall model for Golden Gate Oil secured promissory notes
Sarpen, Troy	5/23/2018	3.20	292.50	\$936.00	Work on LC Energy and PPCO loan valuations
Sarpen, Troy	5/23/2018	1.60	292.50	\$468.00	Review PPCO internal valuations for assets exchanged in PPCO loan
Sarpen, Troy	5/23/2018	1.90	292.50	\$555.75	Turn further team comments to claims deck
Sarpen, Troy	5/23/2018	1.20	292.50	\$351.00	Review PPVA oil & gas company reserve reports and comparable companies
Sarpen, Troy	5/23/2018	2.30	292.50	\$672.75	Review PPVA oil & gas internal valuations and compared to Goldin, Houlihan and A&M materials
Bhavaraju, Karthik	5/24/2018	3.00	607.50	\$1,822.50	Research and review certain information respecting the valuation of oil and gas companies, including guidance on discount rates and treatment of undeveloped reserves
Bhavaraju, Karthik	5/24/2018	1.00	607.50	\$607.50	Review certain information regarding Beechwood reinsurance transaction for confirmation of events related to investments into PPCO
Bhavaraju, Karthik	5/24/2018	4.50	607.50	\$2,733.75	Review certain materials related to claims analysis, including those related to Beechwood investment valuations prepared by third parties and financial statements of portfolio companies
Bhavaraju, Karthik	5/24/2018	1.60	607.50	\$972.00	Prepare analysis of financial models prepared by company to assess changes to Agera valuation over time
Franceschelli, Seve	5/24/2018	1.20	382.50	\$459.00	Integrate Montsant valuation and Golden Gate Oil valuation into claims analysis
Franceschelli, Seve	5/24/2018	1.30	382.50	\$497.25	Continue editing valuation and claims analysis
Franceschelli, Seve	5/24/2018	1.50	382.50	\$573.75	Update sources to claims analysis and create sensitivity tables

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Timekeeper	Date	Hours	Rate	Amount	Description
Franceschelli, Seve	5/24/2018	0.80	382.50	\$306.00	Update historical valuations for Golden Gate, PEDEVCO, Montsant
Franceschelli, Seve	5/24/2018	0.40	382.50	\$153.00	Review Platinum database for Desert Hawk cash flow model and company projections
Sarpen, Troy	5/24/2018	1.70	292.50	\$497.25	Turn comments to LC Energy valuation
Sarpen, Troy	5/24/2018	2.60	292.50	\$760.50	Work on Montsant loan collateral valuations
Sarpen, Troy	5/24/2018	1.30	292.50	\$380.25	Conduct further review of LC Energy Comparable company and transaction list
Sarpen, Troy	5/24/2018	0.80	292.50	\$234.00	Turn comments to Desert Hawk valuation summaries and loan pages
Bhavaraju, Karthik	5/25/2018	4.40	607.50	\$2,673.00	Review draft claims analysis presentation prepared by T. Sarpen and S. Franceschelli
Bhavaraju, Karthik	5/25/2018	2.50	607.50	\$1,518.75	Review materials related to LC Energy including financial projections, prior valuations and reserve reports
Bhavaraju, Karthik	5/25/2018	1.30	607.50	\$789.75	Review issuances of surplus notes and high yield debt to in connection with SHIP analysis
Bhavaraju, Karthik	5/28/2018	5.50	607.50	\$3,341.25	Review and prepare updates to draft claims analysis presentation; discuss changes with S. Franceschelli
Bhavaraju, Karthik	5/28/2018	3.50	607.50	\$2,126.25	Review valuation papers related to certain portfolio investments, including PEDEVCO, Golden Gate, Desert Hawk and China Horizon
Bhavaraju, Karthik	5/28/2018	1.60	607.50	\$972.00	Research and review certain information related to PPCO balance sheet to assess certain liabilities and their priority
Franceschelli, Seve	5/28/2018	1.50	382.50	\$573.75	Create summary claims presentation and build appendix with detailed valuations
Franceschelli, Seve	5/28/2018	1.30	382.50	\$497.25	Update sensitivity tables and formatting of claims, solvency, outputs
Franceschelli, Seve	5/28/2018	1.50	382.50	\$573.75	Turn K. Bhavaraju comments on valuation sections of claims analysis
Kirschner, Marc	5/29/2018	1.50	855.00	\$1,282.50	Strategy meeting with K. Bhavaraju and S. Franceschelli re: SHIP, Beechwood and Agera
Bhavaraju, Karthik	5/29/2018	1.40	607.50	\$850.50	Review claims analysis draft presentation with M. Kirschner, S. Franceschelli and T. Sarpen
Bhavaraju, Karthik	5/29/2018	3.50	607.50	\$2,126.25	Review and update claims analysis presentation draft in preparation for meeting with M. Kirschner
Bhavaraju, Karthik	5/29/2018	0.40	607.50	\$243.00	Review updates to LC Energy valuation prepared by T. Sarpen
Bhavaraju, Karthik	5/29/2018	1.80	607.50	\$1,093.50	Research China Horizon investment and related business issues that could impact valuation of position
Bhavaraju, Karthik	5/29/2018	1.10	607.50	\$668.25	Review certain materials related to Desert Hawk, including reserve report and company valuations, for use in claims analysis presentation
Bhavaraju, Karthik	5/29/2018	0.40	607.50	\$243.00	Discuss updates to claims analysis presentation with S. Franceschelli
Bhavaraju, Karthik	5/29/2018	1.60	607.50	\$972.00	Check certain financial analyses included in valuation of PPCO balance sheet to assess reasonableness
Franceschelli, Seve	5/29/2018	0.80	382.50	\$306.00	Discuss updates to claims deck with K. Bhavaraju
Franceschelli, Seve	5/29/2018	1.80	382.50	\$688.50	Turn K. Bhavaraju comments on appendix valuation sections of claims analysis, re-order deck
Franceschelli, Seve	5/29/2018	2.10	382.50	\$803.25	Update rescission claims, balance sheet test, sensitivity tables in preparation for internal meeting
Franceschelli, Seve	5/29/2018	1.50	382.50	\$573.75	Meeting with M. Kirschner and K. Bhavaraju to discuss claims analysis deck
Franceschelli, Seve	5/29/2018	1.40	382.50	\$535.50	Make follow up items and updates to claims deck post meeting with M. Kirschner and K. Bhavaraju

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Timekeeper	Date	Hours	Rate	Amount	Description
Franceschelli, Seve	5/29/2018	2.30	382.50	\$879.75	Update Montsant, Northstar, Desert Hawk historical valuation tables
Franceschelli, Seve	5/29/2018	1.70	382.50	\$650.25	Review Golden Gate Oil cash flow projections, update valuation waterfall
Sarpen, Troy	5/29/2018	3.20	292.50	\$936.00	Turn comments to company valuation reports/models
Kirschner, Marc	5/30/2018	1.80	855.00	\$1,539.00	Meeting with K. Bhavaraju, A. Chakabva and S. Franceschelli re: Beechwood and SHIP
Bhavaraju, Karthik	5/30/2018	1.50	607.50	\$911.25	Meeting with M. Kirschner, A. Chakabva, T. Sarpen and S. Franceschelli to discuss claims analysis draft presentation
Bhavaraju, Karthik	5/30/2018	3.40	607.50	\$2,065.50	Make updates to claims analysis presentation in sections related to role of SHIP
Bhavaraju, Karthik	5/30/2018	1.40	607.50	\$850.50	Review Beechwood reinsurance agreements with CNO
Bhavaraju, Karthik	5/30/2018	1.50	607.50	\$911.25	Review business descriptions and third-party advisor valuations included in claims analysis draft presentation
Bhavaraju, Karthik	5/30/2018	1.00	607.50	\$607.50	Review sale process of Yellow River debt in assessment of position value of China Horizon
Chakabva, Alois	5/30/2018	1.80	562.50	\$1,012.50	Meet with M. Kirschner, K. Bhavaraju, S. Franceschelli and T. Sarpen re: forensic analysis
Chakabva, Alois	5/30/2018	2.00	562.50	\$1,125.00	Review and comment on forensic analysis deck re: potential claims
Chakabva, Alois	5/30/2018	2.00	562.50	\$1,125.00	Update to PPCO/PPVA inter-fund funds flow model
Franceschelli, Seve	5/30/2018	0.80	382.50	\$306.00	Integrate updated LC Energy valuations into full claims analysis deck
Franceschelli, Seve	5/30/2018	1.10	382.50	\$420.75	Update PPCO solvency analysis and loan valuation re: Agera Note Sale
Franceschelli, Seve	5/30/2018	0.90	382.50	\$344.25	Update summary tables, executive summary, conclusions in claims analysis
Franceschelli, Seve	5/30/2018	2.00	382.50	\$765.00	Meeting with M. Kirschner, K. Bhavaraju and A. Chakabva to review claims analysis
Franceschelli, Seve	5/30/2018	0.50	382.50	\$191.25	Discuss valuation follow up items with K. Bhavaraju
Franceschelli, Seve	5/30/2018	1.20	382.50	\$459.00	Review China Horizon projections and financial statements re: valuation
Franceschelli, Seve	5/30/2018	1.40	382.50	\$535.50	Update sensitivity tables, valuation waterfalls, PEDEVCO business description
Franceschelli, Seve	5/30/2018	1.00	382.50	\$382.50	Update China Horizon discounted cash flow (DCF)
Sarpen, Troy	5/30/2018	2.10	292.50	\$614.25	Turn comments to forensic claims deck
Sarpen, Troy	5/30/2018	4.30	292.50	\$1,257.75	Add additional valuation requested to forensic deck
Kirschner, Marc	5/31/2018	0.50	855.00	\$427.50	Review PGS and AGH Parent LLC agreements
Bhavaraju, Karthik	5/31/2018	2.00	607.50	\$1,215.00	Meeting with D. Steinberg to discuss certain supporting information for Guidepost memo, including use of Beechwood cash
Bhavaraju, Karthik	5/31/2018	1.60	607.50	\$972.00	Continue review of presentation materials related to claims analysis
Bhavaraju, Karthik	5/31/2018	3.00	607.50	\$1,822.50	Meeting with A. Silverstein and A. Halpern to discuss Agera Note transaction and related diligence requests
Bhavaraju, Karthik	5/31/2018	1.20	607.50	\$729.00	Make final changes to valuation of PPCO assets in the claims analysis presentation materials
Chakabva, Alois	5/31/2018	2.10	562.50	\$1,181.25	Review of PPVA cash flow transactions in connection with funds flow analysis
Franceschelli, Seve	5/31/2018	1.80	382.50	\$688.50	Research China Horizon, Yellow River, debt conversion re: valuation
Franceschelli, Seve	5/31/2018	0.80	382.50	\$306.00	Update China Horizon valuation waterfalls in claims analysis
Franceschelli, Seve	5/31/2018	0.50	382.50	\$191.25	Discuss China Horizon valuation with K. Bhavaraju
Franceschelli, Seve	5/31/2018	0.80	382.50	\$306.00	Continue updating distributions with transaction liabilities included

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Timekeeper	Date	Hours	Rate	Amount	Description
Franceschelli, Seve	5/31/2018	2.30	382.50	\$879.75	Review final claims analysis deck for quality control
Franceschelli, Seve	5/31/2018	0.90	382.50	\$344.25	Update DCF assumptions regarding China Horizon valuation
Franceschelli, Seve	5/31/2018	0.80	382.50	\$306.00	Review Abdala valuation methodology and discount rates applied
Franceschelli, Seve	5/31/2018	0.80	382.50	\$306.00	Review ALS valuation methodology and discount rates applied
Franceschelli, Seve	5/31/2018	1.10	382.50	\$420.75	Update valuation methodology pages in claims analysis
Sarpen, Troy	5/31/2018	2.90	292.50	\$848.25	Add requested sections to forensic claims deck
Sarpen, Troy	5/31/2018	3.40	292.50	\$994.50	Add market valuation methodologies for various company valuation reports
Sarpen, Troy	5/31/2018	2.80	292.50	\$819.00	Turn comments to valuation output pages in forensic claims deck
Bhavaraju, Karthik	6/1/2018	1.60	607.50	\$972.00	Review of claims analysis presentation materials
Bhavaraju, Karthik	6/1/2018	1.60	607.50	\$972.00	Review certain supporting materials for claims presentation, including company financial models, valuation memos, reserve reports and business plans
Bhavaraju, Karthik	6/1/2018	1.00	607.50	\$607.50	Research role of CNO financial and its potential motives for reinsurance transaction with Beechwood
Chakabva, Alois	6/1/2018	2.00	562.50	\$1,125.00	Preparation for forensic update meeting
Franceschelli, Seve	6/1/2018	1.50	382.50	\$573.75	Review China Horizon company model and forecast assumptions
Franceschelli, Seve	6/1/2018	0.90	382.50	\$344.25	Update PPCO schematic and potential claims in forensic deck
Franceschelli, Seve	6/1/2018	0.80	382.50	\$306.00	Quality check claims analysis deck re: updates
Franceschelli, Seve	6/1/2018	0.60	382.50	\$229.50	Discuss China Horizon and LC Energy valuation with K. Bhavaraju
Franceschelli, Seve	6/1/2018	1.20	382.50	\$459.00	Update valuation conclusions in claims analysis
Franceschelli, Seve	6/1/2018	1.80	382.50	\$688.50	Update appendices in claims analysis, quality check numbers again
Sarpen, Troy	6/1/2018	3.20	292.50	\$936.00	Turn additional Goldin team comments to forensic deck
Sarpen, Troy	6/1/2018	2.60	292.50	\$760.50	Turn changes to valuation approaches to certain forensic deck valuations
Sarpen, Troy	6/1/2018	2.10	292.50	\$614.25	Revise output valuation tables for each portfolio company valuation
Sarpen, Troy	6/1/2018	1.40	292.50	\$409.50	Turn changes to forensic summary pages in claims deck
Sarpen, Troy	6/1/2018	1.70	292.50	\$497.25	Quality check forensic deck and company valuation models
Bhavaraju, Karthik	6/2/2018	1.40	607.50	\$850.50	Make changes to claims analysis presentation before circulation in upcoming meeting with counsel
Kirschner, Marc	6/4/2018	4.00	855.00	\$3,420.00	Meeting re: forensic investigation, Beechwood, SHIP and Agera with K. Bhavaraju, A. Chakabva, S. Franceschelli, T. Sarpen, M. Cyganowski, A. Silverstein, P. Feldman, E. Weinick, B. Weisenberg, T. Rogers and R. Haddad
Bhavaraju, Karthik	6/4/2018	1.00	607.50	\$607.50	Prepare for meeting with M. Cyganowski, A. Silverstein, R. Hadad and P. Feldman and other members of Receiver team to discuss draft claims analysis
Bhavaraju, Karthik	6/4/2018	4.00	607.50	\$2,430.00	Meeting with M. Cyganowski, A. Silverstein, R. Hadad and P. Feldman and other members of Receiver team to discuss draft claims analysis
Bhavaraju, Karthik	6/4/2018	2.30	607.50	\$1,397.25	Prepare and refine Agera Energy LLC document request list for discussion with Agera counsel
Bhavaraju, Karthik	6/4/2018	0.50	607.50	\$303.75	Discuss updates to Agera Energy LLC document request list with T. Sarpen
Bhavaraju, Karthik	6/4/2018	1.00	607.50	\$607.50	Research certain materials related to CNO's history and involvement with SHIP and Beechwood

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Timekeeper	Date	Hours	Rate	Amount	Description
Chakabva, Alois	6/4/2018	4.00	562.50	\$2,250.00	Strategy meeting with Receiver, Otterbourg and Goldin re: forensic update, funds flow and claims analysis
Chakabva, Alois	6/4/2018	1.00	562.50	\$562.50	Preparation for forensic meeting
Chakabva, Alois	6/4/2018	1.00	562.50	\$562.50	Review of PPVA accounting system and general ledger
Chakabva, Alois	6/4/2018	1.20	562.50	\$675.00	Review of PPVA cash flows for inclusion into funds flow model
Franceschelli, Seve	6/4/2018	1.50	382.50	\$573.75	Prepare for forensic update meeting at Otterbourg, print and prepare claims decks
Franceschelli, Seve	6/4/2018	3.90	382.50	\$1,491.75	Forensic update meeting at Otterbourg offices with Goldin team to discuss claims analysis
Franceschelli, Seve	6/4/2018	0.80	382.50	\$306.00	Create follow up item list from forensic update meeting
Sarpen, Troy	6/4/2018	3.80	292.50	\$1,111.50	Forensic Meeting with Otterbourg
Sarpen, Troy	6/4/2018	1.30	292.50	\$380.25	Address forensic meeting follow-up items
Sarpen, Troy	6/4/2018	1.40	292.50	\$409.50	Review Agera documents provided and note key documents
Bhavaraju, Karthik	6/5/2018	2.10	607.50	\$1,275.75	Meeting with A. Silverstein and A. Halpern to discuss Agera Note transaction and related diligence requests
Bhavaraju, Karthik	6/5/2018	2.50	607.50	\$1,518.75	Prepare updated diligence list for call with counsel of Agera Energy LLC
Bhavaraju, Karthik	6/5/2018	1.60	607.50	\$972.00	Review followup from meeting with Otterbourg to plan forensic next steps
Chakabva, Alois	6/5/2018	1.00	562.50	\$562.50	Review of materials for forensic claims follow up
Chakabva, Alois	6/5/2018	1.50	562.50	\$843.75	Review and analysis of timeline for forensic analysis purposes, including complaint drafting
Chakabva, Alois	6/5/2018	0.30	562.50	\$168.75	Call with E. Weinick re: case matters, including forensics
Franceschelli, Seve	6/5/2018	0.80	382.50	\$306.00	Assist creating follow up question list for China Horizon and Agera
Franceschelli, Seve	6/5/2018	1.40	382.50	\$535.50	Review follow up items and update document request list for insurer subpoena
Franceschelli, Seve	6/5/2018	0.70	382.50	\$267.75	Review CNO materials and outline document request list
Sarpen, Troy	6/5/2018	3.40	292.50	\$994.50	Update and create additional detailed Agera timeline
Sarpen, Troy	6/5/2018	1.80	292.50	\$526.50	Review and search for Agera timeline source documents
Sarpen, Troy	6/5/2018	1.70	292.50	\$497.25	Turn comments to various document request lists
Sarpen, Troy	6/5/2018	1.60	292.50	\$468.00	Turn comments to forensic timeline
Kirschner, Marc	6/6/2018	0.50	855.00	\$427.50	Meeting with S. Franceschelli, T. Sarpen, K. Bhavaraju and A. Chakabva re: future forensic investigation steps
Bhavaraju, Karthik	6/6/2018	2.30	607.50	\$1,397.25	Review Agera timeline of events prepared by T. Sarpen and made changes
Bhavaraju, Karthik	6/6/2018	0.50	607.50	\$303.75	Discuss list of forensic issues to follow up from meeting with Otterbourg with A. Chakabva
Bhavaraju, Karthik	6/6/2018	1.50	607.50	\$911.25	Review certain Agera FERC filings to assess changes to company operating and financial structure
Bhavaraju, Karthik	6/6/2018	1.60	607.50	\$972.00	Research reinsurance transactions related to long-term care in connection with Beechwood analysis
Bhavaraju, Karthik	6/6/2018	0.50	607.50	\$303.75	Meeting with M. Kirschner, A. Chakabva, S. Franceschelli and T. Sarpen to plan next steps in forensic analysis
Bhavaraju, Karthik	6/6/2018	1.00	607.50	\$607.50	Review meeting followup items to assess next steps in forensic claims analysis and related followup
Chakabva, Alois	6/6/2018	2.00	562.50	\$1,125.00	Meet with T. Rogers re: PPVA cash flows and funds flow model
Chakabva, Alois	6/6/2018	4.10	562.50	\$2,306.25	Analysis of funds flows for forensic analysis
Franceschelli, Seve	6/6/2018	0.40	382.50	\$153.00	Discuss next steps / forensic task list with M. Kirschner, K. Bhavaraju, A. Chakabva and T. Sarpen
Franceschelli, Seve	6/6/2018	1.20	382.50	\$459.00	Review documents and analysis for document list re: SHIP
Franceschelli, Seve	6/6/2018	1.50	382.50	\$573.75	Update document request list for Beechwood and CNO

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Timekeeper	Date	Hours	Rate	Amount	Description
Franceschelli, Seve	6/6/2018	1.60	382.50	\$612.00	Review PPVA cash disbursement and receipt files and integrate into flow of funds analysis
Franceschelli, Seve	6/6/2018	1.30	382.50	\$497.25	Make additional updates to flow of funds analysis and categorizations
Sarpen, Troy	6/6/2018	1.20	292.50	\$351.00	Turn additional comments to master timeline
Sarpen, Troy	6/6/2018	3.20	292.50	\$936.00	Create request lists for each Agera entity and CNO
Kirschner, Marc	6/7/2018	0.20	855.00	\$171.00	Review Agera timeline and conference with K. Bhavaraju re: same
Bhavaraju, Karthik	6/7/2018	2.00	607.50	\$1,215.00	Call with counsel to Agera Energy LLC with A. Silverstein to discuss documents
Bhavaraju, Karthik	6/7/2018	1.40	607.50	\$850.50	Prepare list of proposed search terms including those related to insiders at Beechwood, CNO and SHIP
Bhavaraju, Karthik	6/7/2018	0.50	607.50	\$303.75	Weekly meeting with W. Edwards, M. Kirschner, A. Chakabva, C. Solsvig and S. Franceschelli
Bhavaraju, Karthik	6/7/2018	1.60	607.50	\$972.00	Review and update certain document request lists for CNO, SHIP, AGH Holdings and Beechwood
Chakabva, Alois	6/7/2018	1.00	562.50	\$562.50	Review and update of forensic timeline
Chakabva, Alois	6/7/2018	1.00	562.50	\$562.50	Follow up on outstanding issues from 6/4/2018 forensic meeting
Franceschelli, Seve	6/7/2018	0.60	382.50	\$229.50	Update flow of funds analysis re: PPVA cash accounts
Franceschelli, Seve	6/7/2018	0.80	382.50	\$306.00	Make updates to Agera timeline presentation
Franceschelli, Seve	6/7/2018	1.50	382.50	\$573.75	Update flow of funds analysis re: PPVA cash accounts
Franceschelli, Seve	6/7/2018	0.50	382.50	\$191.25	Goldin team meeting discussing Platinum updates and next steps
Franceschelli, Seve	6/7/2018	1.80	382.50	\$688.50	Continue updating flow of funds analysis, integrate PPVA Master funds into consolidated list
Franceschelli, Seve	6/7/2018	1.80	382.50	\$688.50	Continue creating document request list for CNO and Beechwood
Franceschelli, Seve	6/7/2018	1.30	382.50	\$497.25	Create entity insider list to assist email and records search process
Franceschelli, Seve	6/7/2018	0.90	382.50	\$344.25	Make updates to entity insider list re: K. Bhavaraju comments
Bhavaraju, Karthik	6/8/2018	2.00	607.50	\$1,215.00	Finalize list of insiders at Beechwood, SHIP, CNO and Platinum with S. Franceschelli
Bhavaraju, Karthik	6/8/2018	1.00	607.50	\$607.50	Review CNO SEC filings re: reinsurance contract and related market conditions
Franceschelli, Seve	6/8/2018	1.20	382.50	\$459.00	Review CNO reinsurance contract re: insiders list
Franceschelli, Seve	6/8/2018	0.90	382.50	\$344.25	Make updates to entity insiders list
Franceschelli, Seve	6/8/2018	1.20	382.50	\$459.00	Update document request lists re: Agera, SHIP, CNO
Bhavaraju, Karthik	6/11/2018	0.50	607.50	\$303.75	Conference call with B. Weisenberg, E. Weinick and other members of Otterbourg team to discuss email review approach
Bhavaraju, Karthik	6/11/2018	1.50	607.50	\$911.25	Prepare list of insiders re: Agera Energy LLC
Bhavaraju, Karthik	6/11/2018	1.30	607.50	\$789.75	Research CNO financial questions re: reinsurance transaction
Bhavaraju, Karthik	6/11/2018	0.70	607.50	\$425.25	Review draft CNO analysis prepared by S. Franceschelli
Franceschelli, Seve	6/11/2018	0.50	382.50	\$191.25	Discuss updated entity insider list with K. Bhavaraju
Franceschelli, Seve	6/11/2018	1.30	382.50	\$497.25	Review CNO reinsurance agreement re: additional entities and insiders
Franceschelli, Seve	6/11/2018	1.40	382.50	\$535.50	Review final funds flow memos re: Beechwood entities and update insider list
Franceschelli, Seve	6/11/2018	1.50	382.50	\$573.75	Make additional updates to entity insiders list re: K. Bhavaraju comments
Sarpen, Troy	6/11/2018	1.70	292.50	\$497.25	Continue work on Agera request lists

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Timekeeper	Date	Hours	Rate	Amount	Description
Sarpen, Troy	6/11/2018	2.30	292.50	\$672.75	Update information/sources in forensic decks per recent findings
Bhavaraju, Karthik	6/12/2018	1.50	607.50	\$911.25	Review certain valuation reports prepared by 3rd party advisors
Bhavaraju, Karthik	6/12/2018	2.40	607.50	\$1,458.00	Prepare updates to insurer subpoena draft from A. Silverstein
Chakabva, Alois	6/12/2018	3.10	562.50	\$1,743.75	Review, validation investigation of historical professional fee cash flows in funds flow model
Chakabva, Alois	6/12/2018	2.30	562.50	\$1,293.75	Analysis of historical ALS cash flows in funds flow model
Franceschelli, Seve	6/12/2018	0.80	382.50	\$306.00	Review Agera Energy document request list and make updates
Franceschelli, Seve	6/12/2018	1.30	382.50	\$497.25	Update citations/source documents re: claims analysis
Franceschelli, Seve	6/12/2018	1.40	382.50	\$535.50	Review updated Agera timeline and integrate into Platinum master timeline
Sarpen, Troy	6/12/2018	1.80	292.50	\$526.50	Review and update global document request list
Bhavaraju, Karthik	6/13/2018	1.10	607.50	\$668.25	Review materials in Relativity to assess critical search terms for proposed email review analysis
Bhavaraju, Karthik	6/13/2018	1.70	607.50	\$1,032.75	Review certain materials related to Agera valuations for potential updates to existing valuation estimates
Bhavaraju, Karthik	6/13/2018	0.30	607.50	\$182.25	Discuss CNO analysis with S. Franceschelli
Bhavaraju, Karthik	6/13/2018	1.00	607.50	\$607.50	Research comparable reinsurance transactions to assess reasonableness of CNO terms
Chakabva, Alois	6/13/2018	6.50	562.50	\$3,656.25	Reconciliation of investor subscriptions and redemptions from cash model to investor register
Franceschelli, Seve	6/13/2018	2.30	382.50	\$879.75	Review and organize source documents re: claims analysis presentation
Franceschelli, Seve	6/13/2018	1.50	382.50	\$573.75	Review Fuzion analytics website, SHIP documents re: insiders list
Franceschelli, Seve	6/13/2018	0.80	382.50	\$306.00	Create source document list re: claims analysis presentation
Sarpen, Troy	6/13/2018	1.30	292.50	\$380.25	Aggregate and sort source document back-up support and folders
Bhavaraju, Karthik	6/14/2018	1.00	607.50	\$607.50	Finalize changes to insurer subpoena
Bhavaraju, Karthik	6/14/2018	2.20	607.50	\$1,336.50	Prepare updates to CNO analysis draft prepared by S. Franceschelli
Bhavaraju, Karthik	6/14/2018	1.30	607.50	\$789.75	Review source docs for the Beechwood analysis and other presentations made to date to counsel
Chakabva, Alois	6/14/2018	3.30	562.50	\$1,856.25	Assess and analyze SHIP transactions in cash flow model
Franceschelli, Seve	6/14/2018	0.30	382.50	\$114.75	Discuss next steps re: CNO presentation with K. Bhavaraju
Franceschelli, Seve	6/14/2018	1.30	382.50	\$497.25	Pull CNO financials and review material re: reinsurance transactions
Franceschelli, Seve	6/14/2018	1.50	382.50	\$573.75	Begin outline presentation of CNO timeline
Franceschelli, Seve	6/14/2018	1.10	382.50	\$420.75	Review CNO investor day presentation re: timeline analysis
Franceschelli, Seve	6/14/2018	1.90	382.50	\$726.75	Continue creating CNO historical and reinsurance analysis presentation
Franceschelli, Seve	6/14/2018	1.50	382.50	\$573.75	Update source document list re: SHIP analysis, CNO analysis, claims analysis
Franceschelli, Seve	6/14/2018	1.40	382.50	\$535.50	Review insurance industry publications/research re: reinsurance market rates
Sarpen, Troy	6/14/2018	2.30	292.50	\$672.75	Review and update valuation cases per relevant new findings
Bhavaraju, Karthik	6/15/2018	1.10	607.50	\$668.25	Review SHIP information to assess level of detail on investments made
Franceschelli, Seve	6/15/2018	1.40	382.50	\$535.50	Continue updating CNO analysis presentation
Franceschelli, Seve	6/15/2018	1.30	382.50	\$497.25	Review reinsurance research re: market comps for reinsurance transactions

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Sarpen, Troy	6/16/2018	2.20	292.50	\$643.50	Continue making relevant updates to valuation work product
Sarpen, Troy	6/16/2018	2.60	292.50	\$760.50	Create detailed sources and citations for specific assumptions in valuations
Bhavaraju, Karthik	6/18/2018	3.00	607.50	\$1,822.50	Review certain Agera filings to assess causes of amendment to Agera Note
Sarpen, Troy	6/18/2018	1.70	292.50	\$497.25	Update Agera Energy entity request list
Sarpen, Troy	6/18/2018	3.60	292.50	\$1,053.00	Review documents produced by Agera Energy
Bhavaraju, Karthik	6/19/2018	1.70	607.50	\$1,032.75	Research certain issues related to certain transactions between PPVA and PPCO involving assets exchanges
Bhavaraju, Karthik	6/19/2018	0.50	607.50	\$303.75	Review certain emails in Relativity to assess critical search terms for proposed email review analysis
Bhavaraju, Karthik	6/19/2018	0.50	607.50	\$303.75	Discuss proposed updates to Agera analysis with T. Sarpen
Bhavaraju, Karthik	6/19/2018	1.00	607.50	\$607.50	Research information on Platinum shared drive for information requiring clarification including, Beechwood demand note, ownership details and details of Agera transactions
Chakabva, Alois	6/19/2018	5.00	562.50	\$2,812.50	Review of various presentations and update of forensic timeline
Sarpen, Troy	6/19/2018	1.40	292.50	\$409.50	Continue review of documents produced by Agera Energy
Sarpen, Troy	6/19/2018	1.10	292.50	\$321.75	Create comparison of documents requested versus documents received
Sarpen, Troy	6/19/2018	1.80	292.50	\$526.50	Review financial analysis included in Agera production to compare to Goldin model
Sarpen, Troy	6/19/2018	1.40	292.50	\$409.50	Review of Agera participation and formation documents produced
Chakabva, Alois	6/20/2018	5.60	562.50	\$3,150.00	Reconciliation of subscriptions and redemptions in cash flow model to general ledger
Sarpen, Troy	6/20/2018	1.40	292.50	\$409.50	Update Agera request and received lists per K Bhavaraju comments
Sarpen, Troy	6/20/2018	3.20	292.50	\$936.00	Compare Agera capital structure in document production versus historical filings
Bhavaraju, Karthik	6/21/2018	1.60	607.50	\$972.00	Research certain issues related to certain transactions between PPVA and PPCO involving assets exchanges
Bhavaraju, Karthik	6/21/2018	1.00	607.50	\$607.50	Review Agera ownership over time to assess causes of convertible note amendment
Chakabva, Alois	6/21/2018	2.30	562.50	\$1,293.75	Review of Beechwood and SHIP presentations and transactions to cash flow model
Sarpen, Troy	6/21/2018	1.70	292.50	\$497.25	Continue review of Agera historical capital structures
Sarpen, Troy	6/21/2018	0.90	292.50	\$263.25	Revise request list for other Agera entities per Goldin team comments
Chakabva, Alois	6/22/2018	4.00	562.50	\$2,250.00	Reconciliation of investments in cash flow model to general ledger
Sarpen, Troy	6/22/2018	2.70	292.50	\$789.75	Create follow-up questions list regarding documents reviewed in Agera Energy production
Sarpen, Troy	6/22/2018	2.30	292.50	\$672.75	Compare documents received in Agera production to previously reviewed agreements/capital structures
Sarpen, Troy	6/22/2018	1.30	292.50	\$380.25	Update reviewed sources list per documents provided by Agera
Franceschelli, Seve	6/25/2018	1.50	382.50	\$573.75	Review comparable reinsurance transactions re: CNO analysis
Franceschelli, Seve	6/25/2018	1.80	382.50	\$688.50	Update CNO timeline, history, balance sheet over time re: CNO analysis
Franceschelli, Seve	6/25/2018	0.80	382.50	\$306.00	Review Genworth financial situation and add comparable re: CNO analysis
Sarpen, Troy	6/25/2018	1.20	292.50	\$351.00	Add footnotes for updated analysis to Goldin forensic decks

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
Sarpen, Troy	6/25/2018	2.80	292.50	\$819.00	Create AGH Parent LLC ownership summary for additional time periods received in document production
Sarpen, Troy	6/25/2018	1.30	292.50	\$380.25	Review CNO/SHIP references and participations in Agera production
Sarpen, Troy	6/25/2018	1.70	292.50	\$497.25	Analyze Agera capital structure / specific loan-level detail over applicable time periods
Chakabva, Alois	6/26/2018	3.00	562.50	\$1,687.50	Preparation for ALS meeting - review of financial statements and agreements
Franceschelli, Seve	6/26/2018	0.80	382.50	\$306.00	Update documents considered and sources re: Claims analysis
Franceschelli, Seve	6/26/2018	1.40	382.50	\$535.50	Genworth financial analysis re: CNO presentation
Franceschelli, Seve	6/26/2018	1.50	382.50	\$573.75	Review reinsurance industry research and relevant transaction comps re: CNO analysis
Franceschelli, Seve	6/26/2018	0.60	382.50	\$229.50	Update sources of CNO analysis
Sarpen, Troy	6/26/2018	1.40	292.50	\$409.50	Update outstanding questions list specifically relating to Agera capital structure
Sarpen, Troy	6/26/2018	1.20	292.50	\$351.00	Update required source documents not yet received list
Sarpen, Troy	6/26/2018	1.30	292.50	\$380.25	Revise questions lists for each Agera entity
Chakabva, Alois	6/27/2018	5.00	562.50	\$2,812.50	Review and categorization of PPVA cash flow transactions
Sarpen, Troy	6/27/2018	2.20	292.50	\$643.50	Continue review of proposed Agera transaction structure in document production
Sarpen, Troy	6/27/2018	2.50	292.50	\$731.25	Highlight and provide specific citations in Forensic deck source documents
Bhavaraju, Karthik	6/28/2018	2.00	607.50	\$1,215.00	Review certain analyses related to CNO financial condition and updates to Agera analysis
Chakabva, Alois	6/28/2018	4.60	562.50	\$2,587.50	Reconciliation and investigation of cash model transactions to ledger and other support
Franceschelli, Seve	6/28/2018	2.20	382.50	\$841.50	Continue updating CNO analysis
Franceschelli, Seve	6/28/2018	1.30	382.50	\$497.25	Review CNO FY 2010-2011 annual reports re: SHIP divestiture and capital contribution
Franceschelli, Seve	6/28/2018	2.30	382.50	\$879.75	Update SHIP divestiture and CLIC spinoff re: CNO analysis
Sarpen, Troy	6/28/2018	2.10	292.50	\$614.25	Address follow-up requests from K Bhavaraju re Agera analyses
Sarpen, Troy	6/28/2018	2.80	292.50	\$819.00	Note inconsistencies in Agera corporate structure between various source documents
Sarpen, Troy	6/28/2018	1.70	292.50	\$497.25	Add requested sensitivities to valuations for Agera, Class C redemption assets and assets exchanged for Agera
Franceschelli, Seve	6/29/2018	1.30	382.50	\$497.25	Update Genworth financial comparable insurance company analysis re: CNO
Franceschelli, Seve	6/29/2018	2.30	382.50	\$879.75	Review reinsurance market transaction rates and add details to CNO analysis
Franceschelli, Seve	6/29/2018	0.80	382.50	\$306.00	Update sources and documents list re: CNO analysis
Sarpen, Troy	6/29/2018	3.20	292.50	\$936.00	Review and replicate transaction valuation analysis conducted for Class B-1 holders re Agera Note sale
Sarpen, Troy	6/29/2018	0.70	292.50	\$204.75	Update outstanding items list for relevant key forensic topics

Total: 10 Forensic Accounting

1259.80 \$581,015.25



Goldin
Associates^{LLC}

Work Code Narrative: PP Receiver

Timekeeper	Date	Hours	Rate	Amount	Description
11 Tax Issues					
Chakabva, Alois	4/12/2018	0.40	562.50	\$225.00	Meet with T. Rogers re: taxes
Chakabva, Alois	4/12/2018	1.30	562.50	\$731.25	Review of 2017 tax schedules
Chakabva, Alois	5/1/2018	0.50	562.50	\$281.25	Respond to investor tax queries
Chakabva, Alois	5/3/2018	1.60	562.50	\$900.00	Review of tax profit allocation support
Total: 11 Tax Issues					
		3.80		\$2,137.50	
<hr/>					
Grand Total					
		1784.60		\$970,161.75	
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EXHIBIT E

Detailed Expenses by Category: PP Receiver

For Expenses Through 6/30/2018

Expense	Start Date	End Date	Invoice Date	Description	Amount
Photocopies, Printing					
	4/30/2018	4/30/2018		Photocopies - Usage Period: 4/1/18 - 4/30/18	\$137.69
	5/31/2018	5/31/2018		Photocopies - Usage Period: 5/1/18 - 5/31/18	\$287.35
	6/30/2018	6/30/2018		Photocopies - Usage Period: 6/1/18 - 6/30/18	\$114.66

Total: Photocopies, Printing \$539.70

Telephone

3/12/2018	3/12/2018			K. Bhavaraju - Start Meeting Conference Call - Inv # 43278823	\$0.88
3/12/2018	3/12/2018			C. Solsvig - Start Meeting Conference Call - Inv # 43278823	\$1.22
3/15/2018	3/15/2018			W. Edwards - Start Meeting Conference Call - Inv # 43278823	\$1.30
3/21/2018	3/21/2018			C. Solsvig - Start Meeting Conference Call - Inv # 43278823	\$0.84
3/22/2018	3/22/2018			W. Edwards - Start Meeting Conference Call - Inv # 43278823	\$0.78
3/28/2018	3/28/2018			C. Solsvig - Start Meeting Conference Call - Inv # 43278823	\$1.24
4/2/2018	4/2/2018			W. Edwards - Start Meeting Conference Call - Inv # 43278823	\$0.94
4/4/2018	4/4/2018			W. Edwards - Start Meeting Conference Call - Inv # 43278823	\$0.60
4/4/2018	4/4/2018			W. Edwards - Start Meeting Conference Call - Inv # 43278823	\$1.34
4/4/2018	4/4/2018			W. Edwards - Start Meeting Conference Call - Inv # 43278823	\$2.86
4/24/2018	4/24/2018			K. Bhavaraju - Start Meeting Conference Call - Inv # 43727925	\$1.36
4/25/2018	4/25/2018	4/25/2018		AT&T - Long Distance Calls - Service Period: 3/26/18 - 4/25/18	\$154.70
5/2/2018	5/2/2018			W. Edwards - Start Meeting Conference Call - Inv # 43727925	\$1.70
5/3/2018	5/3/2018			C. Solsvig - Start Meeting Conference Call - Inv # 43727925	\$3.16
5/3/2018	5/3/2018			W. Edwards - Start Meeting Conference Call - Inv # 43727925	\$1.86
5/8/2018	5/8/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$7.06
5/14/2018	5/14/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$7.28
5/14/2018	5/14/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$16.50
5/17/2018	5/17/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$19.84
5/18/2018	5/18/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$0.62
5/18/2018	5/18/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$2.34
5/21/2018	5/21/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$2.12
5/23/2018	5/23/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$16.16
5/24/2018	5/24/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$5.16
5/27/2018	5/27/2018	5/27/2018		AT&T - Long Distance Calls - Service Period: 4/26/18 - 5/27/18	\$486.91
5/30/2018	5/30/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$3.36
6/5/2018	6/5/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$8.63
6/6/2018	6/6/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$1.64
6/6/2018	6/6/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$0.94
6/7/2018	6/7/2018			C. Solsvig - Start Meeting Conference Call - Inv # 44197967	\$2.76
6/27/2018	6/27/2018	6/27/2018		AT&T - Long Distance Calls - Service Period: 5/28/18 - 6/27/18	\$641.21

Total: Telephone \$1,397.31

Grand Total **\$1,937.01**

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. :

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CERTIFICATION IN SUPPORT OF FOURTH INTERIM APPLICATION OF GOLDIN ASSOCIATES, LLC FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD APRIL 1, 2018 THROUGH JUNE 30, 2018

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 Fourth Interim Application for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period April 1, 2018 through June 30, 2018 ("Fourth Interim Application").

3. To the best of my knowledge, information and belief formed after reasonable inquiry, the Fourth 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 Fourth Interim Application are based on the rates listed in Goldin's Fee Schedule (**Exhibit B** to the Fourth 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 Fourth Interim Application were incurred in the best interests of the Receivership Estate.

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

Dated: November 29, 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 FOURTH INTERIM APPLICATION
OF GOLDIN ASSOCIATES, LLC FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD
APRIL 1, 2018 THROUGH JUNE 30, 2018**

THIS MATTER coming before the Court on the Fourth Interim Application of Goldin Associates, LLC (“Goldin”) for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period April 1, 2018 through June 30, 2018 (the “Fourth Interim Application”)¹ [Dkt. No. ____]; and the Court having considered the Fourth Interim Application and exhibits and other documents filed in support of the Fourth Interim Application; and the Court having found that the Fourth 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 Fourth Interim Application.

ORDERED that the Fourth Interim Application for the period covering April 1, 2018 through June 30, 2018 (the “Fourth Application Period”) is granted; and it is further

ORDERED that Goldin’s compensation for the Fourth Application Period is allowed on an interim basis in the amount of \$970,161.75 (the “Allowed Fees”); and it is further

ORDERED that Goldin’s request for reimbursement of its out-of-pocket expenses for the Fourth Application Period is allowed on an interim basis in the amount of \$1,937.01; and it is further

ORDERED that the Receiver is authorized to immediately pay from the Receivership assets (i) the Allowed Fees, less twenty percent (20%) of the Allowed Fees (the “Holdback Amount”), plus (ii) 100% of the allowed out-of-pocket expenses of Goldin.