

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 (NV) 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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**THIRD INTERIM APPLICATION OF
CONWAY MACKENZIE CAPITAL ADVISORS, LLC FOR THE ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING
THE PERIOD APRIL 1, 2018 THROUGH JUNE 30, 2018**

Conway MacKenzie Capital Advisors, LLC (“CM”), as consultant to Melanie L. Cyganowski, the Court-appointed receiver (the “Receiver”) for Platinum Credit Management, L.P., Platinum Partners Credit Opportunities Master Fund LP (“PPCOMF”), Platinum Partners Credit Opportunities Fund (TE) LLC, Platinum Partners Credit Opportunities Fund LLC, Platinum Partners Credit Opportunity Fund (BL) LLC, Platinum Liquid Opportunity Management (NY) LLC, Platinum Partners Liquid Opportunity Fund (USA) L.P., Platinum Partners Liquid Opportunity Master Fund L.P., Platinum Partners Credit Opportunities Fund International Ltd. and Platinum Partners Credit Opportunities Fund International (A) Ltd. (collectively, the “Receivership Entities” or “Platinum” or “PPCO”), hereby submits its Third Interim Application

for Allowance of Compensation and Reimbursement of Expenses incurred During the Period April 1, 2018 through June 30, 2018 (“Third Interim Application”). CM respectfully requests interim approval for payment of \$456,562.50 in professional fees and reimbursement of \$4,974.46 in expenses incurred for April 1, 2018 through June 30, 2018 (the “Third Application Period”).

CM’s Third Interim Application contains the following sections:

- (a) **Section I** contains a preliminary statement on CM’s activities in this case during the Third Application Period.
- (b) **Section II** contains information about CM 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 Third Interim Application, as well as the reduction in fees agreed to by CM in connection with appointment as consultant to the Receiver.
- (c) **Section III** contains a narrative of the work that CM professionals performed by professional and under each activity category, as required by Section D of the SEC Receivership Billing Instructions.
- (d) **Section IV** summarizes the expenses for which CM seeks reimbursement, as required by section E of the SEC Receivership Billing Instructions.
- (e) **Section V** describes the standards to be applied by the Court in determining fee awards in SEC equity receiverships.

(f) **Section VI** describes the interim payment and holdback arrangement to which CM has agreed.

I. PRELIMINARY STATEMENT

1. During the Third Application Period, CM's central focus has been assisting the Receiver with due diligence, strategic alternatives analysis and monetization efforts with respect to the following portfolio companies of the Platinum receivership estate (the "Receivership Estate"): Daybreak Oil & Gas, Buffalo Lake Advanced Biofuels, Arabella Exploration, American Patriot Gold, Greentown Oil & Gas and Nordaq Energy (the "Portfolio Companies").

2. Specifically, with regard to the Portfolio Companies, CM performed the following services:

- a. *Due Diligence*: The performance of focused due diligence with emphasis on (A) understanding and validating the rights and obligations of the Receivership Entities under relevant investment agreements, (B) gaining an understanding of the financial condition and prospects for each portfolio company, and (C) evaluation of potential near term funding requirements for the Receivership Entities;
- b. *Strategic Alternatives Analysis*: The identification and evaluation of relevant strategic alternatives that are available to the Receivership Entities to monetize their debt and equity interests, which may range from (A) working with portfolio company management teams and other stakeholders to effectuate a consensual sale of assets to (B) other alternatives, including but not limited to a foreclosure action.
- c. *Monitoring and Analysis of Investment Positions*: The performance of routine monitoring and analysis of investment positions, including routine site visits and meetings and correspondence with portfolio company management teams; and
- d. *Financial Advisory Services*: The performance of financial advisory services as requested by the Receiver to assist with the disposition of specifically identified Platinum portfolio company investment positions.

3. To date, Conway MacKenzie has been asked by the Receiver to provide the assistance described previously with respect to the Portfolio Companies, which are separate and apart from assets that are being monetized by the Receiver's other professionals. Details regarding the assistance provided to each Portfolio Company is set forth below:

- a. ***Daybreak Oil & Gas ("Daybreak")***. Daybreak is a publicly held oil and gas company with assets in Kern County, California and in Montcalm County, Michigan. PPCO owns 99% of the membership interests and is the managing member of Maximilian Resources LLC, an entity which is owed approximately \$9.2 million from Daybreak on account of a senior loan, secured by Daybreak's interest in two joint ventures via a senior secured real property mortgage. CM is presently working with the company and the Receiver to monetize PPCO's interests in Daybreak.
- b. ***Buffalo Lake Advanced Biofuels ("BLAB")***. BLAB is a shuttered ethanol plant located in south central Minnesota that was capacitated to produce 19 million gallons of ethanol annually using corn as its primary feedstock. PPCO holds a debt and equity interest in BLAB. CM is in the process of marketing BLAB's assets for sale while also pursuing other avenues for recovery.
- c. ***Arabella Exploration ("Arabella")***. Arabella refers to three entities: Arabella Exploration, an entity to which PPCO made a \$16 million senior secured loan in 2014, along with two other subsidiary entities that are guarantors and whose assets secure the PPCO senior secured loan. Arabella is engaged in the ownership and operation of certain oil and gas properties in the Permian and Delaware Basins in Texas. Certain of the Arabella entities are debtors in bankruptcy proceedings that are presently pending in the Northern District of Texas and in coordinated liquidation proceedings in the Cayman Islands. PPCO filed claims in Arabella's bankruptcy proceedings in an amount of approximately \$20.1 million. Working in concert with the Receiver and her advisors, CM is presently engaged with Arabella and its key stakeholders to resolve certain complex disputes and claims, which will facilitate a sale of Arabella's assets.
- d. ***American Patriot Gold ("American Patriot")***. American Patriot is an entity that formerly operated a gold mine in Montezuma County, Colorado. The PPCO investment was structured as a senior secured loan that was made to the company with the intent of restarting the mine, but it was unable to achieve economic production. After a protracted process, PPCO successfully foreclosed on American Patriot's assets, including the mine and underlying real

estate. CM is presently conducting an evaluation of strategic alternatives to monetize American Patriot's assets for the benefit of PPCO.

- e. ***Greentown Oil Company ("Greentown")***. Greentown refers to an investment in a company holding certain oil and gas assets located in the Paradox Basin in the state of Utah. PPCO holds a debt and equity interest in the company through its affiliate, Maximillian. Likewise, CM is presently working in concert with the Receiver and her advisors to evaluate strategic alternatives to maximize the value of PPCO's interests in Greentown.
 - f. ***Nordaq Energy ("Nordaq")***. Nordaq is a privately held oil and gas company, which holds a minority interest in the Smith Bay project on the North Slope of Alaska. PPCO, in turn, holds a minority equity interest in Nordaq. In June 2017, the operator and majority interest holder in the Smith Bay project indicated it would defer drilling as a result of uncertainty related to the fiscal regime in Alaska. Similar to American Patriot and Greentown, CM is in the early phases of evaluating strategic alternatives to monetize the Receivership Entities' interests in Nordaq.
 - g. ***Cokal Limited ("Cokal")***. Cokal is a coal mining company headquartered in Sydney, NSW. CKA's active mining project is on the island of Borneo in the Bumi Barito Mineral of Indonesia. Over the past year, the BBM mine has been developed and CKA has received commitments from several investors to support continued development of the mine. CM worked with the Receiver and her advisors to analyze and value the Receivership's interests in Cokal and evaluate and execute strategic monetization alternatives in connection therewith.
4. With respect to the monetization of assets related to the Portfolio Companies, CM:
- a. Developed and implemented marketing plans with respect to the Portfolio Companies, including identifying prospective investors/buyers to be contact;
 - b. Prepared executive summaries and electronic data rooms relating to potential sale transactions for distribution and presentation to prospective investors/buyers;
 - c. Coordinated (together with involvement from key personnel from the Portfolio Companies, the Receiver and the Receiver's legal counsel and other professionals) materials and information to be made available to prospective investors/buyers as part of their due diligence investigations and as a supplement to the electronic data room materials;
 - d. Assisted the Receiver in evaluating indications of interest and/or letters of intent received from prospective investors/buyers;
 - e. Assisted the Receiver and legal counsel in its negotiation of documents related to any potential sale transaction;

- f. Advised the Receiver with respect to the form and structure of, and consideration to be received in, any potential sale transaction; and
- g. In addition to the above services with respect to the Portfolio Companies, CM:
- h. Assisted with the identification and safeguarding of assets and other potential sources of recovery for the Receivership Entities if and to the extent requested by the Receiver;
- i. Evaluated strategic alternatives available to maximize value for the Receivership Entities related to Portfolio Companies, including the comparison of potential near term liquidity events with orderly exits over a longer timeframe;
- j. Performed routine monitoring and analysis of investment positions, including engaging in regular communications with management teams and other relevant stakeholders, for Portfolio Companies and prepared and delivered periodic updates regarding the same to the Receiver;
- k. Provided investment advice to the Receiver and advocacy to the Receivership Entities in connection with key investment decisions related to the Portfolio Companies, including, capital calls, transactions involving the potential disposition of investment securities, consent actions and the modification of underlying investment and/or governing agreements;

II. APPLICATION REQUIREMENTS

A. Information About the Applicant and the Application

5. **Application Period.** This Third Interim Application covers the Third Application Period.

6. **Appointment of 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].

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 3, 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 the Receiver as his successor [Docket No. 216]. On October 16, 2017, in connection with the Motion of the SEC to Appoint a Substitute Receiver, the Court entered the Second Amended Order Appointing Receiver (the "Amended Receiver Order") [Docket No. 276].

7. **Appointment of the Applicant.** The Amended Receiver Order authorized the Receiver to engage professionals to assist in fulfilling her duties. On November 11, 2017 (as modified on November 30, 2017), this Court approved CM's retention as consultant to the Receiver *nunc pro tunc* to October 12, 2017 [Docket Nos. 280 and 287].

8. **Fee Schedule.** The names and hourly rates of all CM professionals who billed during the Third Application Period is attached as Exhibit B (the "Fee Schedule"). The fees requested in this Third Interim Application were determined on the basis of the hours worked by CM professionals and CM's usual and customary hourly rates, as modified by a 10% public service discount. Pursuant to the authority of this Court, CM has received interim payments of \$100,000.00 related to the Third Application Period.

9. **Prior Applications.** CM's fee applications for the First Application for fees and expenses for the period October 12, 2017 through December 31, 2017 and the Second Application for fees and expenses for the period January 1, 2018 through March 31, 2018 are pending review by the SEC. In connection with its First Application for fees and expenses, CM sought payment for professional fees in the amount of \$251,530.00 and expenses of \$2,940.07, and in connection with its Second Application for fees and expenses, CM sought payment for professional fees in the amount of \$438,080.25 and expenses of \$5,204.45.

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.

11. **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 Third Application Period.

12. **Summary of Receipts and Disbursements.** Cash disbursements during the Third Application Period totaled approximately \$3.5 million. This amount primarily consists of the following: (i) payments to the Receiver and retained professionals (\$2 million); (ii) disbursements to certain Platinum assets to preserve their value pending their sale (\$1 million); (iii) \$475,000 in rent, payroll and related expenses paid to Platinum employees. Cash receipts during the Third Application Period totaled approximately \$11.8 million. This amount primarily consists of proceeds derived from dispositions associated with the following investment positions: ALS Life settlement portfolio (\$10.5 million); Alcor Energy Solutions (\$600,000); Pedevco Corp. (\$300,000); Martin Kenney & Co. Ltd. (\$300,000); and Rolling Acres of Stamford (\$100,000).

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

14. **Summary of Creditor Claims Proceedings.** The Receiver and her professionals have not yet initiated a formal claims process.

15. **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; and
- (d) Potential litigation claims.

16. **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

17. CM submitted this Third Interim Application to the SEC in sufficient time to allow for a thirty-day review period, as required by the SEC Receivership Billing Instructions.

D. Exhibits

18. The Third 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 CM 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 CM professionals listed chronologically by activity category, as required by Section E.1a of the SEC Receivership Billing Instructions.
- e. **Exhibit E:** A summary of all expenses incurred by CM, 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 CM DURING THE THIRD APPLICATION PERIOD

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

20. CM is seeking approval for the fees expenses associated with seven professionals¹ who performed services to the Receivership during the Third Application Period; they are Logan Bitter, Kenneth Garnett, Paul Jansen, Kenneth Latz, Brian Smith, Rohan Sura, and Jeffrey Wood.

¹

Conway MacKenzie has elected to not bill the time of any professional that billed less than fifteen (15) hours for the time period covered.

21. The particular roles of each of the CM professionals who billed time during the Third Application Period were as follows:

- a. Logan Bitter (Senior Associate) (43.1 hours to P02; 1.8 hours to P04; 4.6 hours to P08) – Mr. Bitter is a member of CM’s energy practice and specializes in advising oil & gas companies. During the Third Application Period, Mr. Bitter participated in CM’s efforts to monetize the Receivership’s Daybreak, Nordaq and BLAB interests through contacting potential buyers, providing due diligence information to potential buyers and managing the virtual data rooms established for each sale process. In addition, Mr. Bitter prepared various analyses in support of CM’s analysis of a BLAB asset liquidation as well as CM’s strategic alternatives analyses in relation to Greentown.
 - b. Kenneth Garnett (Managing Director) (9.5 hours to P01; 39.3 hours to P02; 25.5 hours to P04; 55.6 hours to P08) – Mr. Garnett is co-leader of CM’s Private Fund Services practice, which provides advisory and fiduciary services to the stakeholders of private capital funds. He has particular industry expertise in the mining and energy industries. During the Third Application Period, Mr. Garnett managed and participated in the CM team that continued its strategic alternatives and monetization analyses for Greentown, as well as supported the Receivership’s litigation efforts with respect to the company. In addition, Mr. Garnett managed CM efforts to sell the Receiverships interests in Daybreak and
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Nordaq. With respect to APG, Mr. Garnett managed and participated in CM's (i) operational, technical and financial due diligence, (ii) drove the strategic alternatives analysis and recommendations for the company and (iii) assisted the Receivership in identifying and negotiating with a real estate broker/professional who specializes in the type of property owned by the Receiver. During the Third Application Period, Mr. Garnett managed and participated in CM's (i) operational, technical and financial due diligence on Cokal, (ii) drove the strategic alternatives analysis and recommendations for the company and (iii) contacted potential buyers for the Receivership's related positions.

- c. Paul Jansen (Managing Director) (22.6 hours to P01; 41.0 hours to P02; 7.0 hours to P04; 24.9 hours to P08) – Mr. Jansen is a senior member of CM's energy practice with deep experience in oil & gas, especially E&P companies. During the Third Application Period, Mr. Jansen (i) assisted the Receiver in analyzing and negotiating settlements with various Arabella stakeholders with whom the company had disputes, and (ii) monitored and provided input to Arabella's broker/investment banker as part of the company's asset sale process.
- d. Kenneth Latz (Senior Managing Director) (3.9 hours to P01; 5.5 hours to P02; 11.0 hours to P04; 18.5 hours to P08) – Mr. Latz is co-leader of CM's Private Fund Services practice, which provides advisory and fiduciary services to the stakeholders of private capital funds. During the Third Application Period, Mr. Latz directed the teams performing due diligence, preparing strategic

alternative and monetization analyses for the Portfolio Companies, with particular focus on Greentown and BLAB.

- e. Brian Smith (Director) (21.7 hours to P01; 107.9 hours to P02; 10.1 hours to P04; 105.3 hours to P08) – Mr. Smith is member of CM’s energy practice, with a particular expertise in the oil & gas industry. During the Third Application Period, Mr. Smith led CM’s efforts to monetize the Receivership’s Daybreak and Nordaq interests. In addition, Mr. Smith (ii) performed due diligence on Greentown and assisted in the preparation of CM’s analysis of strategic alternatives for the Receivership’s related investments and pending litigation. Mr. Smith also assisted the Receiver in analyzing and negotiating settlements with various Arabella stakeholders with whom the company had disputes, and monitored and provided input to Arabella’s broker/investment banker as part of the company’s asset sale process.

- f. Rohan Sura (Director) (1.5 hours to P01; 40.6 hours to P02; 16.1 hours to P04; 40.4 hours to P08) – Mr. Sura is a member of CM’s Private Fund Services practice, which provides advisory and fiduciary services to the stakeholders of private capital funds. Mr. Sura provides deep M&A and investment banking experience to the team. During the Third Application Period, Mr. Sura performed due diligence and prepared strategic alternative, valuation and monetization analyses for the Receivership’s Cokal position. In addition, Mr. Sura assisted with the CM’s analysis of asset liquidation scenarios for BLAB, as well as with CM’s monetization efforts for the Receivership’s APG assets.

g. Jeffery Wood (Senior Associate) (1.7 hours to P01; 19.2 hours to P02; 5.7 hours to P04; 64.1 hours to P08). Mr. Wood is member of CM's energy practice, with a particular expertise in the oil & gas industry. During the Third Application Period, Mr. Wood assisted in CM's monetization efforts for the Receivership's positions related to Daybreak, BLAB and Nordaq. In addition, Mr. Wood performed analyses in support of CM's strategic alternatives analysis on Greentown.

22. Per Section D.3 of the SEC Receivership Billing Instructions, CM accounted for its time charges during the Third Application Period by activity categories. Narrative summaries of these activity categories follow.

23. ***Asset Disposition.*** During the Third Interim Application Period, CM incurred 296.6 hours and \$175,998.50 of fees related to the activity category Asset Disposition. Key tasks comprising this activity category included origination and execution of sales, leases, abandonment and/or related documentation and transaction work. The CM professionals and staff that incurred time in connection with this activity category during the Third Interim Application Period primarily included Kenneth Latz, Kenneth Garnett, Paul Jansen, Brian Smith, Logan Bitter, Rohan Sura, and Jeffery Wood.

24. ***Business Analysis.*** During the Third Interim Application Period, CM incurred 313.4 hours and \$181,609.00 of fees related to the activity category *Business Analysis*. Key tasks comprising this activity category included the performance of reviews and analyses of Portfolio Company business and operations, recent historical operating performance and cash flows;

evaluation of financial projections, strategic plans and other information necessary to evaluate Portfolio Company business plans; preparation for and participation in site visits to Portfolio Companies and meetings and correspondence with Portfolio Company management teams; and participation in Portfolio Company-specific coordination meetings and communications with the internal CM team as well as with the Receiver and her other professionals. The CM professionals and staff that incurred time in connection with this activity category during the Third Interim Application Period primarily included Kenneth Latz, Kenneth Garnett, Paul Jansen, Brian Smith, Jeffrey Wood, Logan Bitter, and Rohan Sura.

25. ***Case Administration.*** During the Third Interim Application Period, CM incurred 77.2 hours and \$45,539.50 of fees related to the activity category *Case Administration*. Key tasks comprising this activity category included communications and briefing with the Receiver and her other professionals regarding the Portfolio Companies; internal CM correspondence re engagement status and strategy; preparation for and participation in regular and as needed communications and updates with the Receiver and her other professionals; preparation of summary materials and document production activities. The CM professionals and staff that incurred time in connection with this activity category during the Third Interim Application Period primarily included Kenneth Latz, Kenneth Garnett, Brian Smith, Logan Bitter, Paul Jansen, Jeffrey Wood and Rohan Sura.

26. ***Asset Analysis and Recovery.*** During the Third Interim Application Period, CM incurred 60.9 hours and \$42,830.50 of fees related to the activity category *Asset Analysis and Recovery*. Key tasks comprising this activity category included the review, analysis and commentary regarding settlement proposals with and among key Portfolio Company constituents, review and analysis of key agreements and correspondence re the same with the Receivership

team, review and analysis of recovery scenarios for Portfolio Company investment positions. The CM professionals and staff that incurred time in connection with this activity category during the Third Interim Application Period primarily included Kenneth Latz, Kenneth Garnett, Paul Jansen, Brian Smith, Jeffery Wood and Rohan Sura.

27. **Travel Time.** During the Third Interim Application Period, CM incurred 26.0 hours and \$10,585.00 of fees (billed at 50% of agreed upon hourly rates) in connection with CM's travel to conduct Portfolio Company site visits and management meetings. The CM professionals and staff that incurred time in connection with this activity category during the Third Interim Application Period included Paul Jansen and Brian Smith.

IV. EXPLANATION OF EXPENSES AND RELATED POLICIES

28. CM seeks reimbursement for its out-of-pocket costs in the amount of \$4,974.46. Exhibit E sets forth various categories of expenses for which CM seeks reimbursement. CM 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. CM's request for expense reimbursement complies with the SEC Receivership Billing Instructions.

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

29. 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. This 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 (S.D. Tex. 1974), *aff’d*, 519 F.2d 1087 (5th Cir. 1975).

30. 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, 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.*

31. Under these standards CM has demonstrated that the amount of fees requested is appropriate. CM, in concert with the Receiver and her professionals, has acted with appropriate dispatch to develop and execute monetization strategies for the Portfolio Companies CM’s efforts during the Third Interim Application period were crucial for gaining a deep understanding of the specific nature and value of the interests held by the Receivership Entities in connection with the Portfolio Companies and positioning those assets for near term monetization.

VI. HOLDBACK

27. CM and the Receiver are cognizant of the fact that the disposition of assets is still in the early stages and that there are significant costs of maintaining certain of the portfolio assets

until they can be sold in an orderly manner (e.g. the monthly premiums required to be paid in the life settlement policies.) Accordingly, in an effort to preserve assets at this stage of the Receivership, the Receiver has requested, and CM has agreed to limit interim monthly payments to no more than \$100,000.00 per month. To date, CM has received aggregate interim monthly payments from the Receiver of \$630,341.81, including \$100,000.00 of interim payments related to the Third Application Period.

28. Furthermore, CM understands that the SEC has requested that certain Receivership contractors and professionals, including CM, be subject to a holdback (the "Holdback") equal to 20% of its fees and expenses incurred in connection with each application filed with the Court. Total amounts held back will be available for payment at the conclusion of the Receivership at the discretion of the Court pursuant to a final fee application. Based on CM's total fees and expenses incurred during the Third Application Period of \$461,536.96, CM is subject to a Holdback of \$92,307.39 in connection with the Third Application Period.

29. WHEREFORE, CM respectfully requests that this Court:

a. Grant interim approval of CM's request for \$456,562.50 in professional fees and \$4,974.46 expenses incurred during the Third Application Period;

b. Grant interim approval of payment of the amount of \$264,255.11, representing CM's aggregate professional fees incurred during the Third Application Period of \$456,562.50 less the Holdback of \$92,307.39, of which CM has received interim payments from the Receivership of \$100,000.00;

c. CM's request for reimbursement of its out-of-pocket expenses in the amount of \$4,974.46, for which CM has not received interim compensation from the Receiver;

d. Authorize the Receiver to immediately pay from the Receivership assets (i) any unpaid allowed fees of CM, plus (ii) 100% of the allowed out-of-pocket expenses of CM; and

e. Grant such other relief as the Court deems appropriate.

Respectfully submitted,

/s/ Kenneth T. Latz
Senior Managing Director
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New York, NY 10020
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Date: December 28, 2018

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

Exhibit B - Summary of Hours, Rates and Fees Billed by Professional				
Name	Title	Hours	Hourly Rate	Amount Billed (\$)
Latz, Kenneth	Senior Managing Director	38.9	\$710.00	\$27,619.00
Garnett, Kenneth	Managing Director	129.9	\$570.00	\$74,043.00
Jansen, Paul	Managing Director	95.5	\$895.00	\$85,472.50
Jansen, Paul (<i>Travel</i>)	Managing Director	19.0	\$447.50	\$8,502.50
Smith, Brian	Director	245.0	\$595.00	\$145,775.00
Smith, Brian (<i>Travel</i>)	Director	7.0	\$297.50	\$2,082.50
Sura, Rohan	Director	98.6	\$450.00	\$44,370.00
Bitter, Logan	Senior Associate	49.5	\$490.00	\$24,255.00
Wood, Jeffery	Senior Associate	90.7	\$490.00	\$44,443.00
Grand Total		774.10		\$456,562.50

Name	Title	Hours	Hourly Rate	Amount Billed (\$)
Latz, Kenneth	Senior Managing Director	38.9	\$710.00	\$27,619.00
Garnett, Kenneth	Managing Director	129.9	\$570.00	\$74,043.00
Jansen, Paul	Managing Director	95.5	\$895.00	\$85,472.50
Jansen, Paul (<i>Travel</i>)	Managing Director	19.0	\$447.50	\$8,502.50
Smith, Brian	Director	245.0	\$595.00	\$145,775.00
Smith, Brian (<i>Travel</i>)	Director	7.0	\$297.50	\$2,082.50
Sura, Rohan	Director	98.6	\$450.00	\$44,370.00
Bitter, Logan	Senior Associate	49.5	\$490.00	\$24,255.00
Wood, Jeffery	Senior Associate	90.7	\$490.00	\$44,443.00
Grand Total		774.10		\$456,562.50

EXHIBIT C

Exhibit C - Summary of Hours and Fees Billed by Activity Category

	Name	Hours	Amount Billed (\$)
P01	Asset Analysis and Recovery	60.9	\$ 42,830.50
P02	Asset Disposition	296.6	\$ 175,998.50
P04	Case Administration	77.2	\$ 45,539.50
P08	Business Analysis	313.4	\$ 181,609.00
	Travel Time	26.0	\$ 10,585.00
	Grand Total	774.1	\$ 456,562.50

EXHIBIT D

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Disposition	4/2/2018	BJS	Discussion with Daybreak interested party	0.7	\$ 416.50
Asset Disposition	4/2/2018	KAG	Reviewed and signed NDAs for Daybreak	0.4	\$ 228.00
Asset Disposition	4/2/2018	LPB	Daybreak, Nordaq; Call with potential investor in PLAT assets and Brian Smith	0.9	\$ 441.00
Asset Disposition	4/2/2018	LPB	Updates and additions to VDR for Daybreak Oil & Gas; communications with potential investors	0.9	\$ 441.00
Asset Disposition	4/3/2018	LPB	Nordaq, Daybreak, BLAB: Follow up discussions and planning with Brian Smith for next steps on PLAT assets and communication with potential buyers	0.5	\$ 245.00
Asset Disposition	4/3/2018	BJS	Discussion with C Solsvig regarding potential oil and gas assets within the portfolio	0.6	\$ 357.00
Asset Disposition	4/3/2018	BJS	Daybreak and Nordaq; Email and communication with interested parties for various Platinum assets	0.9	\$ 535.50
Asset Disposition	4/3/2018	LPB	Emails and updates with Brian Smith for Daybreak Oil & Gas assets and potential investors	0.9	\$ 441.00
Asset Disposition	4/4/2018	LPB	Meeting and discussions with Brian Smith about PLAT oil & gas investments and next steps for each portfolio company	0.9	\$ 441.00
Asset Disposition	4/4/2018	PFJ	Arrabella: Communication with K Latz (CM) regarding project plan and status of various negotiations with APC and third parties	0.5	\$ 447.50
Asset Disposition	4/4/2018	BJS	Discussion with Daybreak asset interested party	0.5	\$ 297.50
Asset Disposition	4/4/2018	BJS	Call regarding PEDEVCO interested party	0.5	\$ 297.50
Asset Disposition	4/4/2018	BJS	Management of communications and documentation for VDR participant additions	0.9	\$ 535.50
Asset Disposition	4/4/2018	LPB	PLAT asset tracker review and updates for recent activity with potential investors	0.5	\$ 245.00
Asset Disposition	4/4/2018	LPB	Daybreak Oil & Gas VDR document review and follow ups on potential investor inquiries	0.6	\$ 294.00
Asset Disposition	4/4/2018	LPB	Daybreak Oil & Gas VDR access and process letter for new potential investors	0.8	\$ 392.00
Asset Disposition	4/4/2018	LPB	Emails and communication with new potential investors in Daybreak Oil & Gas	0.9	\$ 441.00
Asset Disposition	4/5/2018	LPB	Meeting and discussion with Brian Smith regarding asset tracker, calls with potential investors, and next steps on all PLAT portfolio companies	0.5	\$ 245.00
Asset Disposition	4/5/2018	BJS	Call to discuss review of Daybreak reserve opinion and VDR questions	0.6	\$ 357.00
Asset Disposition	4/5/2018	BJS	Communications with Daybreak management team on documentation requests	0.8	\$ 476.00
Asset Disposition	4/5/2018	LPB	Daybreak Oil & Gas VDR access for additional potential investors and process letter emails	0.7	\$ 343.00
Asset Disposition	4/5/2018	LPB	Emails and follow-up communications with potential investor to address inquiries and ensure VDR questions are answered for Daybreak Oil & Gas	0.9	\$ 441.00
Asset Disposition	4/5/2018	PFJ	Call with potential bidder for Arabella	0.5	\$ 447.50
Asset Disposition	4/5/2018	PFJ	Arabella: Call with potential bidder and B Smith (CM)	0.6	\$ 537.00
Asset Disposition	4/5/2018	PFJ	Arabella: Review of Energen analysis	0.6	\$ 537.00
Asset Disposition	4/5/2018	PFJ	Call with T TeSelle (T2) regarding auction and fees - Arabella	0.7	\$ 626.50
Asset Disposition	4/5/2018	PFJ	Review of auction assets - Arabella	0.8	\$ 716.00
Asset Disposition	4/5/2018	PFJ	Analysis of Arabella work product	0.9	\$ 805.50
Asset Disposition	4/5/2018	PFJ	Analysis of Arabella leases (0.9) and wells (0.7)	1.6	\$ 1,432.00
Asset Disposition	4/6/2018	BJS	Call with Jack Piedmonte regarding Michigan asset sale	0.8	\$ 476.00
Asset Disposition	4/6/2018	KAG	Prepared for and participated in call re: liquidators for BLAB	0.7	\$ 399.00
Asset Disposition	4/6/2018	LPB	Follow up communications with potential investors for all PLAT portfolio companies	0.3	\$ 147.00
Asset Disposition	4/6/2018	LPB	Asset tracker review and updates for Daybreak Oil & Gas	0.8	\$ 392.00
Asset Disposition	4/8/2018	BJS	Slide creation and refinement for working interest sale bid summary re Arabella	0.7	\$ 416.50
Asset Disposition	4/8/2018	BJS	Review status of bidding parties and bid documents re Arabella asset sale	0.9	\$ 535.50

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Disposition	4/8/2018	PFJ	Continued analysis of T2 data room - Arabella	0.4	\$ 358.00
Asset Disposition	4/8/2018	PFJ	Analysis of Arabella working interests	0.6	\$ 537.00
Asset Disposition	4/8/2018	PFJ	Analysis of Energen assets listing - Arabella	0.7	\$ 626.50
Asset Disposition	4/8/2018	PFJ	Review of auction results for Arabella	0.8	\$ 716.00
Asset Disposition	4/8/2018	PFJ	Analysis of Arabella marketing process	0.8	\$ 716.00
Asset Disposition	4/8/2018	PFJ	Analysis of T2 data room - Arabella	0.9	\$ 805.50
Asset Disposition	4/8/2018	PFJ	Arabella: Continued analysis of T2 data room for sale process	0.9	\$ 805.50
Asset Disposition	4/9/2018	BJS	Review of Daybreak assets with private equity company potentially interested in purchasing the position	0.3	\$ 178.50
Asset Disposition	4/9/2018	BJS	Discussion with private equity fund interested in purchasing Arabella assets	0.5	\$ 297.50
Asset Disposition	4/9/2018	LPB	Daybreak, BLAB, Nordaq: Marketing outreach efforts and communication with potential investors into PLAT portfolio companies	0.7	\$ 343.00
Asset Disposition	4/9/2018	LPB	Follow up with Daybreak Oil & Gas company contacts to obtain division order information, updated reserve opinion, and loan & security agreement documents	0.8	\$ 392.00
Asset Disposition	4/9/2018	LPB	Discussion with Brian Smith and Daybreak Oil & Gas VDR updates based on potential investor inquiries	0.9	\$ 441.00
Asset Disposition	4/9/2018	LPB	Daybreak, BLAB and Nordaq: Continued marketing outreach efforts and communication with potential investors into PLAT portfolio companies	0.9	\$ 441.00
Asset Disposition	4/9/2018	PFJ	Call with T Teselle (T2) regarding asset sale - Arabella	0.3	\$ 268.50
Asset Disposition	4/10/2018	BJS	Daybreak: Call with Platinum receivership asset interested party	0.8	\$ 476.00
Asset Disposition	4/10/2018	LPB	Daybreak, Nordaq: Call with potential investor in PLAT portfolio companies with Brian Smith	0.5	\$ 245.00
Asset Disposition	4/10/2018	LPB	Research and review of Montcalm County, MI assets for Daybreak Oil & Gas marketing call; additional research on Daybreak Oil & Gas loan agreements	0.8	\$ 392.00
Asset Disposition	4/10/2018	LPB	Daybreak, Nordaq and BLAB: Continued marketing outreach efforts for PLAT portfolio companies; communications with potential investors and addressing inquiries about available data and documentation	0.9	\$ 441.00
Asset Disposition	4/10/2018	LPB	Continued marketing outreach efforts and communication with potential investors into Daybreak Oil & Gas	0.9	\$ 441.00
Asset Disposition	4/11/2018	BJS	Discussions with Daybreak interested party	0.6	\$ 357.00
Asset Disposition	4/11/2018	BJS	Call with PEDEVCO and Daybreak interested party	0.7	\$ 416.50
Asset Disposition	4/11/2018	BJS	Evaluate LOI pursuant to Daybreak	0.9	\$ 535.50
Asset Disposition	4/11/2018	LPB	Discussions with Brian Smith regarding Daybreak Oil & Gas letter of intent to purchase assets	0.4	\$ 196.00
Asset Disposition	4/11/2018	LPB	Call with potential investor to discuss letter of intent for Daybreak Oil & Gas assets	0.5	\$ 245.00
Asset Disposition	4/11/2018	LPB	Continued marketing outreach efforts for Daybreak Oil & Gas and other PLAT companies; communications with potential investors	0.8	\$ 392.00
Asset Disposition	4/11/2018	LPB	Review letter of intent and supporting exhibits from potential buyer for Daybreak Oil & Gas assets	0.9	\$ 441.00
Asset Disposition	4/11/2018	LPB	Daybreak, Nordaq and BLAB: Ongoing marketing outreach efforts for PLAT portfolio companies	0.9	\$ 441.00
Asset Disposition	4/12/2018	BJS	Additional review of Nordaq note purchase agreement	0.7	\$ 416.50
Asset Disposition	4/12/2018	BJS	Communications with Daybreak interested parties	0.8	\$ 476.00
Asset Disposition	4/12/2018	LPB	Review additional documents and activity to Daybreak Oil & Gas VDR	0.6	\$ 294.00
Asset Disposition	4/12/2018	LPB	Discussion with Brian Smith about LOI from potential investor; follow up call and emails with potential investor to discuss LOI and specific issues impacting offer	0.8	\$ 392.00
Asset Disposition	4/12/2018	LPB	Continued marketing outreach efforts for Daybreak Oil & Gas California and Michigan assets	0.9	\$ 441.00
Asset Disposition	4/13/2018	BJS	Call with J Westmoreland on Daybreak asset sale status and process	0.7	\$ 416.50

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Disposition	4/13/2018	BJS	Additional review of proposed Arabella bid procedures	0.7	\$ 416.50
Asset Disposition	4/13/2018	BJS	Evaluation of Arabella working interest owner documentation	0.9	\$ 535.50
Asset Disposition	4/13/2018	BJS	Analysis of proposed Arabella bid procedures	0.9	\$ 535.50
Asset Disposition	4/13/2018	LPB	Continued marketing outreach efforts for PLAT oil & gas portfolio companies	0.5	\$ 245.00
Asset Disposition	4/16/2018	KAG	Reviewed platinum asset tracker file	0.8	\$ 456.00
Asset Disposition	4/16/2018	BJS	Call with a Daybreak asset interested party	0.6	\$ 357.00
Asset Disposition	4/16/2018	KAG	Participated in call with Blab's Fischer re: Nexira investigation, income taxes and property taxes	0.5	\$ 285.00
Asset Disposition	4/16/2018	LPB	Follow ups and emails regarding Buffalo Lake Advanced Biofuels liquidation process with Norm Lieu	0.3	\$ 147.00
Asset Disposition	4/16/2018	LPB	Meeting and discussion with Brian Smith about Daybreak Oil & Gas and outstanding LOI	0.4	\$ 196.00
Asset Disposition	4/16/2018	LPB	Daybreak Oil & Gas VDR updates and activity review	0.5	\$ 245.00
Asset Disposition	4/16/2018	LPB	Continued marketing outreach for Daybreak Oil & Gas assets and addressing potential investor inquiries	0.9	\$ 441.00
Asset Disposition	4/17/2018	JRW	Daybreak, Nordaq: Call with the Conway team and Otterbourg to discuss the progression of the sale processes	0.8	\$ 392.00
Asset Disposition	4/17/2018	BJS	Call with Daybreak interested party	0.2	\$ 119.00
Asset Disposition	4/17/2018	BJS	Analysis of Arabella situation and key tasks to be performed	0.9	\$ 535.50
Asset Disposition	4/17/2018	LPB	Discussion with Brian Smith about Daybreak Oil & Gas status, outstanding LOIs, and plan for responses	0.3	\$ 147.00
Asset Disposition	4/17/2018	LPB	Emails and follow ups on Buffalo Lake Advanced Biofuels with Norm Lieu regarding liquidation process	0.4	\$ 196.00
Asset Disposition	4/17/2018	LPB	Emails and supporting document request with potential Daybreak Oil & Gas investor	0.5	\$ 245.00
Asset Disposition	4/17/2018	LPB	Call with Brian Smith and potential investor in Daybreak Oil & Gas	0.5	\$ 245.00
Asset Disposition	4/17/2018	LPB	Daybreak, Nordaq: Asset tracker updates for potential investors and marketing outreach	0.5	\$ 245.00
Asset Disposition	4/17/2018	LPB	Daybreak: Continued marketing outreach and asset tracker updates	0.7	\$ 343.00
Asset Disposition	4/18/2018	BJS	Discussion and follow up with Daybreak interested party	0.7	\$ 416.50
Asset Disposition	4/18/2018	JRW	Extract and review multiple documents from VDR for Daybreak	0.8	\$ 392.00
Asset Disposition	4/18/2018	JRW	Extract and review multiple documents from VDR for Daybreak	0.9	\$ 441.00
Asset Disposition	4/18/2018	KAG	Participated in call with BLAB's Fischer re: Nexira investigation, income taxes and property taxes and sales process	0.9	\$ 513.00
Asset Disposition	4/18/2018	KTL	Coordination teleconference with L. Fischer of BLAB re status of marketing efforts, property tax issue and other matters	0.9	\$ 639.00
Asset Disposition	4/18/2018	LPB	Call with Brian Smith and potential investor in Daybreak Oil & Gas	0.4	\$ 196.00
Asset Disposition	4/18/2018	LPB	Discussion with Brian Smith about Daybreak Oil & Gas responses to outstanding LOIs and continued marketing outreach	0.7	\$ 343.00
Asset Disposition	4/19/2018	BJS	Review and addition of information to the Daybreak virtual data room	0.8	\$ 476.00
Asset Disposition	4/19/2018	BJS	Calls and communication with Daybreak interested parties	0.9	\$ 535.50
Asset Disposition	4/19/2018	KAG	Participated in CM team meeting re: BLAB liquidation	0.8	\$ 456.00
Asset Disposition	4/19/2018	KAG	Participated in call with Piedmonte of Westside/Day Break	0.9	\$ 513.00
Asset Disposition	4/19/2018	LPB	Discussion with Brian Smith about next steps for Daybreak Oil & Gas assets	0.3	\$ 147.00
Asset Disposition	4/19/2018	LPB	Emails and discussion with Jeff Wood on Buffalo Lake Advanced Biofuels regarding liquidation process	0.3	\$ 147.00
Asset Disposition	4/19/2018	LPB	Emails with potential investors in response to certain inquiries for Daybreak Oil & Gas documents	0.5	\$ 245.00
Asset Disposition	4/19/2018	LPB	Daybreak Oil & Gas VDR activity review, document review, and updates to the data room	0.6	\$ 294.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Disposition	4/19/2018	LPB	Continued marketing outreach efforts and communication with potential investors - Daybreak and BLAB	0.8	\$ 392.00
Asset Disposition	4/20/2018	BJS	Discussion with Daybreak interested party	0.4	\$ 238.00
Asset Disposition	4/20/2018	BJS	Call with Daybreak interested party	0.6	\$ 357.00
Asset Disposition	4/20/2018	BJS	Follow up and data delivery for Daybreak interested party	0.8	\$ 476.00
Asset Disposition	4/20/2018	BJS	Preparation for (0.4 hours) and meeting with J. Westmoreland of Daybreak (0.9 hours)	1.3	\$ 773.50
Asset Disposition	4/20/2018	JRW	Continued to analyze BLAB asset in order to create a teaser	0.5	\$ 245.00
Asset Disposition	4/20/2018	JRW	Began analyzing BLAB asset in order to create a teaser	0.9	\$ 441.00
Asset Disposition	4/20/2018	JRW	Continued to analyze BLAB asset in order to create a teaser	0.9	\$ 441.00
Asset Disposition	4/20/2018	JRW	Began creating a teaser document for BLAB	0.9	\$ 441.00
Asset Disposition	4/20/2018	JRW	Continued to work on teaser document for BLAB	0.9	\$ 441.00
Asset Disposition	4/20/2018	LPB	Continued marketing outreach on Daybreak Oil & Gas and call with potential investor to discuss LOI to purchase assets	0.9	\$ 441.00
Asset Disposition	4/23/2018	KTL	Correspondence with CM team re status of sale processes	0.9	\$ 639.00
Asset Disposition	4/23/2018	BJS	Review BLAB teaser and provide guidance	0.6	\$ 357.00
Asset Disposition	4/23/2018	JRW	Contined to make adjustments to BLAB teaser	0.5	\$ 245.00
Asset Disposition	4/23/2018	JRW	Worked on updating the teaserfor BLAB based on discussions with CM team	0.9	\$ 441.00
Asset Disposition	4/23/2018	KAG	Participated in status call with Fischer of BLAB	0.5	\$ 285.00
Asset Disposition	4/23/2018	KAG	Participated in call with Fischer of BLAB to discuss sale process	0.5	\$ 285.00
Asset Disposition	4/23/2018	KAG	APG: Prepared for and participated in call with Rick Lorenz, RE broker in Durango, CO	0.9	\$ 513.00
Asset Disposition	4/23/2018	KTL	Coordination teleconference with L. Fischer of BLAB re status of marketing efforts, property tax issue and other matters	0.9	\$ 639.00
Asset Disposition	4/23/2018	LPB	Meeting and discussion with Brian Smith regarding outstanding LOIs to purchase Daybreak Oil & Gas assets	0.4	\$ 196.00
Asset Disposition	4/23/2018	LPB	Emails and communications with potential investors in Daybreak Oil & Gas	0.5	\$ 245.00
Asset Disposition	4/23/2018	LPB	Review updated reserve reports and upload to VDR for Daybreak Oil & Gas	0.8	\$ 392.00
Asset Disposition	4/24/2018	BJS	Evaluation and guidance on BLAB teaser	0.3	\$ 178.50
Asset Disposition	4/24/2018	BJS	Calls and communication with Daybreak interested parties	0.9	\$ 535.50
Asset Disposition	4/24/2018	JRW	Analyzed BLAB's asset list	0.6	\$ 294.00
Asset Disposition	4/24/2018	JRW	Finished BLAB's teaser	0.7	\$ 343.00
Asset Disposition	4/24/2018	KAG	Prepared portions of the BLAB information document for liquidators	0.6	\$ 342.00
Asset Disposition	4/25/2018	BJS	Further interested party Arabella update discussion	0.4	\$ 238.00
Asset Disposition	4/25/2018	BJS	Preparation for (0.3 hours) and meeting with Nordaq interested party (0.9 hours)	1.1	\$ 654.50
Asset Disposition	4/25/2018	JRW	Made updates to BLAB's teaser based on review of SMD	0.6	\$ 294.00
Asset Disposition	4/25/2018	KAG	Reviewed BLAB information document for liquidators	0.9	\$ 513.00
Asset Disposition	4/26/2018	BJS	Follow up email communications with BLAB interested parties	0.5	\$ 297.50
Asset Disposition	4/26/2018	BJS	Further calls with several parties interested in BLAB	0.8	\$ 476.00
Asset Disposition	4/26/2018	BJS	Call with several parties interested in BLAB	0.9	\$ 535.50
Asset Disposition	4/26/2018	JRW	Made updates to BLAB's teaser based on discussions with Conway director	0.3	\$ 147.00
Asset Disposition	4/26/2018	JRW	Reached out to 4 liquidators to ascertain their interest in acquiring BLAB assets	0.4	\$ 196.00
Asset Disposition	4/26/2018	JRW	Reached out to 4 liquidators to ascertain their interest in acquiring BLAB assets	0.9	\$ 441.00
Asset Disposition	4/26/2018	KAG	Reviewed Daybreak LOI from investor	0.9	\$ 513.00
Asset Disposition	4/27/2018	KTL	Call with Evan Schwartzberg of Odeon Capital Group re interest in Platinum assets	0.5	\$ 355.00
Asset Disposition	4/30/2018	KAG	Followed up with Lorenz re: APG	0.3	\$ 171.00
Asset Disposition	4/30/2018	KAG	Followed up with Jaeger re: APG	0.3	\$ 171.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Disposition	4/30/2018	KAG	Discussed potential transaction structures for Daybreak with CM team	0.7	\$ 399.00
Asset Disposition	5/1/2018	BJS	Participated in calls and prepared communications re: potential disposition of Daybreak interest	0.7	\$ 416.50
Asset Disposition	5/1/2018	BJS	Received and reviewed Daybreak indication of interest	0.9	\$ 535.50
Asset Disposition	5/1/2018	KAG	Participated in CM team call re: Daybreak sale process	0.7	\$ 399.00
Asset Disposition	5/1/2018	KAG	Reviewed VDR data for Daybreak	0.9	\$ 513.00
Asset Disposition	5/1/2018	KAG	Participated in calls with parties interested in purchasing Daybreak assets	0.7	\$ 399.00
Asset Disposition	5/1/2018	LPB	Discussed responses for Daybreak Oil & Gas offers with CM team	0.2	\$ 98.00
Asset Disposition	5/1/2018	LPB	Discussed potential paths forward on Daybreak Oil & Gas with CM team	0.3	\$ 147.00
Asset Disposition	5/1/2018	LPB	Prepared emails and communications with potential investor and Daybreak Oil & Gas management to address specific inquiries	0.6	\$ 294.00
Asset Disposition	5/1/2018	LPB	Reviewed additional documents to be included in the VDR including responses to potential investors inquires	0.7	\$ 343.00
Asset Disposition	5/1/2018	LPB	Oil & gas assets: Continued marketing and outreach efforts for PLAT portfolio companies	0.9	\$ 441.00
Asset Disposition	5/2/2018	BJS	Discussed Daybreak data with bidding party	0.5	\$ 297.50
Asset Disposition	5/2/2018	BJS	Made calls and prepared communications to interested parties re: BLAB	0.8	\$ 476.00
Asset Disposition	5/2/2018	BJS	Reviewed of letter of interest received regarding Daybreak California	0.8	\$ 476.00
Asset Disposition	5/2/2018	BJS	Reviewed and evaluated Daybreak bid received	0.9	\$ 535.50
Asset Disposition	5/2/2018	KAG	Discussed status of Michigan asset sale process with CM team	0.2	\$ 114.00
Asset Disposition	5/2/2018	LPB	Addressed specific inquiries regarding Daybreak Oil & Gas royalty payables and vendor related issues	0.4	\$ 196.00
Asset Disposition	5/2/2018	LPB	Followed up with potential investors regarding Daybreak Oil & Gas	0.5	\$ 245.00
Asset Disposition	5/3/2018	JRW	Daybreak, Nordaq, BLAB: Made updates to the work progress tracker	0.5	\$ 245.00
Asset Disposition	5/3/2018	JRW	Various: Call with CM team to discuss progress of certain portfolio companies	0.7	\$ 343.00
Asset Disposition	5/3/2018	BJS	Reviewed of BLAB investor information and teasers	0.5	\$ 297.50
Asset Disposition	5/3/2018	BJS	Made calls to potential BLAB acquirers	0.7	\$ 416.50
Asset Disposition	5/3/2018	BJS	Discussed Daybreak data and situation with intested parties	0.7	\$ 416.50
Asset Disposition	5/3/2018	JRW	Made calls to new potential buyers for BLAB assets	0.6	\$ 294.00
Asset Disposition	5/3/2018	KAG	Reviewed bid letter from Arena re: Daybreak	0.4	\$ 228.00
Asset Disposition	5/3/2018	KAG	Participated in call with Jack Piedmonte of Westside re: Michigan asset sales	0.6	\$ 342.00
Asset Disposition	5/3/2018	KAG	Discussed BLAB liquidator process with CM team	0.2	\$ 114.00
Asset Disposition	5/3/2018	KAG	Discussed marketing process with CM team re: BLAB, Daybreak	0.2	\$ 114.00
Asset Disposition	5/3/2018	LPB	Daybreak, BLAB: Continued marketing and investor contact	0.8	\$ 392.00
Asset Disposition	5/3/2018	PFJ	Arabella: Call with M Weiss (Waller) regarding asset sale	0.6	\$ 537.00
Asset Disposition	5/3/2018	PFJ	Arabella: Call with C Solsvig (Goldin) regarding settlement	0.7	\$ 626.50
Asset Disposition	5/4/2018	JRW	Various: Updated sale processes tracking document	0.4	\$ 196.00
Asset Disposition	5/4/2018	KAG	Daybreak, Arabella, Nordaq, BLAB: Participated in CM team call re: project status for each portfolio position	0.8	\$ 456.00
Asset Disposition	5/4/2018	KTL	Correspondence with CM team re status of sale activities	0.8	\$ 568.00
Asset Disposition	5/4/2018	BJS	Discussions and communications with BLAB interested parties	0.7	\$ 416.50
Asset Disposition	5/4/2018	BJS	Communicated with parties interested in Daybreak California asset	0.9	\$ 535.50
Asset Disposition	5/4/2018	JRW	Held calls with potential buyers for Daybreak assets	0.5	\$ 245.00
Asset Disposition	5/4/2018	KAG	Reviewed Arabella document relating to the meeting with Founders	0.6	\$ 342.00
Asset Disposition	5/4/2018	KAG	Prepared outline of presentation to Receivership team re: Greentown analysis performed	0.3	\$ 171.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Disposition	5/4/2018	LPB	Discussions and planning with CM team for Buffalo Lake Advanced Biofuels liquidation sale	0.4	\$ 196.00
Asset Disposition	5/7/2018	BJS	Call with an interested party regarding Nordaq equity and warrants	0.4	\$ 238.00
Asset Disposition	5/7/2018	BJS	Call with Jim Westmoreland of Daybreak regarding sale process	0.5	\$ 297.50
Asset Disposition	5/7/2018	BJS	Call with party interested in Daybreak California	0.6	\$ 357.00
Asset Disposition	5/7/2018	BJS	Scheduling of Daybreak management meetings with potential purchasers	0.7	\$ 416.50
Asset Disposition	5/7/2018	BJS	Calls with BLAB liquidators	0.8	\$ 476.00
Asset Disposition	5/7/2018	BJS	Scheduled Management Meeting parties interested Daybreak	0.8	\$ 476.00
Asset Disposition	5/7/2018	BJS	Discussions with potential BLAB acquirers	0.9	\$ 535.50
Asset Disposition	5/7/2018	BJS	Met with Jim Westmoreland of Daybreak to review status	0.9	\$ 535.50
Asset Disposition	5/7/2018	JRW	Updated the sale tracker for Daybreak	0.5	\$ 245.00
Asset Disposition	5/7/2018	JRW	Participated in call with a potential buyer for Daybreak's assets with B.Smith	0.4	\$ 196.00
Asset Disposition	5/7/2018	LPB	Make calls for marketing Buffalo Lake Advanced Biofuels	0.3	\$ 147.00
Asset Disposition	5/7/2018	LPB	Discussions with Brian Smith and updates to VDR for Daybreak and Buffalo Lake	0.6	\$ 294.00
Asset Disposition	5/7/2018	PFJ	Arabella: Call with M Weiss regarding non-ops	0.5	\$ 447.50
Asset Disposition	5/8/2018	BJS	Reviewed BLAB NDA and granted interested party access to data room	0.4	\$ 238.00
Asset Disposition	5/8/2018	BJS	Discussed BLAB assets and situation with interested parties	0.7	\$ 416.50
Asset Disposition	5/8/2018	BJS	Reviewed Arabella term sheet	0.8	\$ 476.00
Asset Disposition	5/8/2018	LPB	Call with Daybreak Oil & Gas management to address information request	0.1	\$ 49.00
Asset Disposition	5/8/2018	LPB	Updated VDR for Buffalo Lake Advanced Biofuels	0.3	\$ 147.00
Asset Disposition	5/8/2018	LPB	Updated VDR for Daybreak Oil & Gas	0.3	\$ 147.00
Asset Disposition	5/8/2018	LPB	Prepared emails and communications for Buffalo Lake Advanced Biofuels; marketing outreach efforts	0.4	\$ 196.00
Asset Disposition	5/8/2018	LPB	Continued marketing and outreach efforts for Daybreak Oil & Gas	0.5	\$ 245.00
Asset Disposition	5/9/2018	BJS	Discussed NDA, situation and process with BLAB interested parties	0.6	\$ 357.00
Asset Disposition	5/9/2018	LPB	Prepared Buffalo Lake Advanced Biofuels related emails and VDR updates	0.2	\$ 98.00
Asset Disposition	5/9/2018	PFJ	Correspondence with T Farrier (MMKF), re: Arrabella	1.1	\$ 984.50
Asset Disposition	5/10/2018	JRW	Call with (K.Latz, B.Smith and J.Wood) to discuss update on Daybreak, Greentown and BLAB	0.4	\$ 196.00
Asset Disposition	5/10/2018	BJS	BLAB interested party discussion	0.4	\$ 238.00
Asset Disposition	5/10/2018	BJS	Discussed sale process and potential outcomes with Daybreak management	0.5	\$ 297.50
Asset Disposition	5/10/2018	BJS	Held introductory meeting with Daybreak Management and potential buyer	0.5	\$ 297.50
Asset Disposition	5/10/2018	BJS	Made changes to BLAB virtual data room	0.5	\$ 297.50
Asset Disposition	5/10/2018	BJS	Participated in team meeting/call on BLAB process	0.6	\$ 357.00
Asset Disposition	5/10/2018	JRW	Call with (R.Sura, B.Smith, J.Wood) to discuss various sale process/liquidation issues with BLAB	0.4	\$ 196.00
Asset Disposition	5/10/2018	JRW	Call with (B.Smith and J.Wood) and Arena Investors to discuss sale of Daybreak	0.6	\$ 294.00
Asset Disposition	5/10/2018	KAG	Participated in CM team call re: BLAB process and near term priorities	0.7	\$ 399.00
Asset Disposition	5/11/2018	JRW	Updated project planning/tracking documents	0.4	\$ 196.00
Asset Disposition	5/11/2018	BJS	Review of broker proposal on Arabella asset disposition	0.8	\$ 476.00
Asset Disposition	5/11/2018	BJS	Evaluation and review of Arabella data room contents in support of disposition	0.9	\$ 535.50
Asset Disposition	5/14/2018	BJS	Review of proposed Arabella asset marketing approach	0.4	\$ 238.00
Asset Disposition	5/14/2018	BJS	Calls to BLAB interested parties	0.7	\$ 416.50
Asset Disposition	5/14/2018	BJS	Revise well and property listing information for Arabella	0.8	\$ 476.00
Asset Disposition	5/14/2018	BJS	Made additional calls to BLAB interested parties	0.9	\$ 535.50

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Disposition	5/14/2018	BJS	Evaluated bidding procedures proposed for Arabella assets	0.9	\$ 535.50
Asset Disposition	5/14/2018	JRW	Call with (R.Sura and J.Wood) to discuss BLAB VDR	0.2	\$ 98.00
Asset Disposition	5/14/2018	JRW	Make updates to the BLAB VDR in response to potential bidder questions	0.8	\$ 392.00
Asset Disposition	5/14/2018	KAG	BLAB: Discussed liquidator information exchange with CM team	0.4	\$ 228.00
Asset Disposition	5/14/2018	LPB	Email to potential investor in Buffalo Lake Advanced Biofuels	0.2	\$ 98.00
Asset Disposition	5/14/2018	LPB	Discussions with Brian Smith and coordination with Rohan Sura on Buffalo Lake Advanced Biofuels status and next steps	0.4	\$ 196.00
Asset Disposition	5/14/2018	PFJ	Reviewed and made recommend changes to Arabella broker engagement letter	0.5	\$ 447.50
Asset Disposition	5/14/2018	PFJ	Call with M Weiss (APC) and AEX receiver group	0.7	\$ 626.50
Asset Disposition	5/14/2018	PFJ	Reviewed and made recommend changes to revised Arabella broker engagement letter	0.9	\$ 805.50
Asset Disposition	5/14/2018	PFJ	Call with Receiver team regarding Arabella settlement and sale process	1.3	\$ 1,163.50
Asset Disposition	5/14/2018	RRS	Participated in calls with potential liquidators for BLAB	0.5	\$ 225.00
Asset Disposition	5/15/2018	BJS	Calls and communications with Daybreak interested parties	0.5	\$ 297.50
Asset Disposition	5/15/2018	BJS	Discussion with a Nordaq interested party	0.5	\$ 297.50
Asset Disposition	5/15/2018	BJS	Research and response to Nordaq CFO regarding an information request	0.5	\$ 297.50
Asset Disposition	5/15/2018	BJS	Calls and communication with BLAB interested parties	0.6	\$ 357.00
Asset Disposition	5/15/2018	BJS	Communications with Otterbourg regarding PSA for Nordaq assets	0.6	\$ 357.00
Asset Disposition	5/15/2018	BJS	Evaluation of bidding procedures proposed for Arabella assets	0.9	\$ 535.50
Asset Disposition	5/15/2018	JRW	Assist with preparing broker documentation for Arabella broker	0.8	\$ 392.00
Asset Disposition	5/15/2018	KAG	Reviewed data compilation for BLAB	0.2	\$ 114.00
Asset Disposition	5/15/2018	KAG	Followed up with RE professionals for American Patriot Gold	0.3	\$ 171.00
Asset Disposition	5/15/2018	KAG	Reviewed articles of incorporation for Nordaq	0.4	\$ 228.00
Asset Disposition	5/15/2018	LPB	Phone calls, email, and follow-ups with Rohan Sura on Buffalo Lake Advance Biofuels marketing outreach efforts, status, and VDR	0.4	\$ 196.00
Asset Disposition	5/15/2018	RRS	Researched liquidators to ascertain those with experience with assets similar to BLAB	1.0	\$ 450.00
Asset Disposition	5/15/2018	RRS	Reviewed BLAB VDR	1.0	\$ 450.00
Asset Disposition	5/15/2018	RRS	Calls with liquidators/discussing NDAs and process - BLAB	3.5	\$ 1,575.00
Asset Disposition	5/16/2018	BJS	Performed final reviewed send of Nordaq APA to potential buyer	0.9	\$ 535.50
Asset Disposition	5/16/2018	BJS	Arabella: Analyzed and revised Arabella settlement agreement	0.6	\$ 357.00
Asset Disposition	5/16/2018	BJS	Review of proposed Arabella brokers and working interest sale strategy	0.6	\$ 357.00
Asset Disposition	5/16/2018	BJS	Evaluation of proposed Arabella non-op term sheets	0.8	\$ 476.00
Asset Disposition	5/16/2018	BJS	Review draft definitive settlement agreement on Arabella settlement	0.9	\$ 535.50
Asset Disposition	5/16/2018	BJS	Review of Nordaq asset assignment documents	0.9	\$ 535.50
Asset Disposition	5/16/2018	JRW	Communication with an interested buyer for BLAB assets	0.2	\$ 98.00
Asset Disposition	5/16/2018	KAG	Prepared for and participated in call with Hilco RE for APG	0.7	\$ 399.00
Asset Disposition	5/16/2018	KAG	Researched technical land holdings information for American Patriot Gold	0.9	\$ 513.00
Asset Disposition	5/16/2018	PFJ	Arabella: Call with C Solsvig regarding T2	0.2	\$ 179.00
Asset Disposition	5/16/2018	PFJ	Arabella: Call with T2 land resources	0.2	\$ 179.00
Asset Disposition	5/16/2018	PFJ	Reviewed asset detail documentation for Arrabella sale process	0.6	\$ 537.00
Asset Disposition	5/16/2018	RRS	Call with HilCo RE - APG	0.5	\$ 225.00
Asset Disposition	5/16/2018	RRS	Calls with liquidators - BLAB	1.0	\$ 450.00
Asset Disposition	5/17/2018	BJS	Calls with Daybreak interested parties regarding process	0.5	\$ 297.50

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Disposition	5/17/2018	BJS	Call with Utah pipeline industry participant regarding potential interest in Greentown assets	0.6	\$ 357.00
Asset Disposition	5/17/2018	BJS	Discussion with Receiver and advisors on Arabella bid procedures	0.7	\$ 416.50
Asset Disposition	5/17/2018	LPB	Communication with Rohan Sura regarding potential Buffalo Lake Advanced Biofuels investor	0.2	\$ 98.00
Asset Disposition	5/17/2018	LPB	Continued marketing and outreach efforts regarding Daybreak Oil & Gas and emails regarding updates to the VDR; discussion with Brian Smith	0.4	\$ 196.00
Asset Disposition	5/17/2018	PFJ	Call with receiver group regarding final settlement agreements for Arrabella	1.3	\$ 1,163.50
Asset Disposition	5/17/2018	RRS	Follow up with liquidators - BLAB	1.0	\$ 450.00
Asset Disposition	5/17/2018	RRS	Researched and evaluated materials re: HilCo Real Estate for APG	1.0	\$ 450.00
Asset Disposition	5/18/2018	BJS	Discussed Daybreak sales process status with CM team	0.3	\$ 178.50
Asset Disposition	5/18/2018	BJS	Discussion with Nordaq interested party regarding	0.5	\$ 297.50
Asset Disposition	5/18/2018	BJS	Follow up call with Arabella legal counsel regarding non op engagement	0.5	\$ 297.50
Asset Disposition	5/18/2018	BJS	Pre meeting discussion on Arabella for AEX APC call	0.5	\$ 297.50
Asset Disposition	5/18/2018	BJS	Call and communications with new Daybreak interested party	0.7	\$ 416.50
Asset Disposition	5/18/2018	BJS	Communications with Daybreak postential buyers	0.7	\$ 416.50
Asset Disposition	5/18/2018	BJS	Discussion on Arabella bid procedures with APC AEX and advisors	0.7	\$ 416.50
Asset Disposition	5/18/2018	BJS	Discussion with party interested in Greentown assets	0.8	\$ 476.00
Asset Disposition	5/18/2018	BJS	Meeting with party interes in acquiring Nordaq asset	0.8	\$ 476.00
Asset Disposition	5/18/2018	PFJ	Arabella: Analysis of WI payables/receivables	0.6	\$ 537.00
Asset Disposition	5/18/2018	PFJ	Arabella: Review of proposed brokers	0.7	\$ 626.50
Asset Disposition	5/18/2018	PFJ	Arabella: Review of revised term sheets	0.7	\$ 626.50
Asset Disposition	5/18/2018	PFJ	Arabella: Analysis of JIB receivable	0.8	\$ 716.00
Asset Disposition	5/18/2018	RRS	Call with Fischer about sale process - BLAB	0.5	\$ 225.00
Asset Disposition	5/18/2018	RRS	Calls with potential asset liquidators for BLAB	0.5	\$ 225.00
Asset Disposition	5/21/2018	BJS	Arabella proposed settlement agreement review and evaluation	0.9	\$ 535.50
Asset Disposition	5/21/2018	KAG	Prepared for and participated in call with Rick Lorenz re: American Patriot Gold	0.5	\$ 285.00
Asset Disposition	5/22/2018	BJS	Communication with Daybreak interested party	0.3	\$ 178.50
Asset Disposition	5/22/2018	BJS	Calls and communication with new interested party on Daybreak	0.6	\$ 357.00
Asset Disposition	5/22/2018	BJS	Discussion with Nordaq interested party	0.8	\$ 476.00
Asset Disposition	5/22/2018	BJS	Review of Arabella market comps	0.9	\$ 535.50
Asset Disposition	5/22/2018	KAG	Reviewed qualifications information from Hilco RE for American Patriot Gold	0.5	\$ 285.00
Asset Disposition	5/22/2018	RRS	Coordinating with liquidators/Fischer - BLAB	0.5	\$ 225.00
Asset Disposition	5/22/2018	RRS	Calls with lawyers/RE agent - APG	0.9	\$ 405.00
Asset Disposition	5/23/2018	BJS	Particiapted in advisor/receiver call on Arabella	0.2	\$ 119.00
Asset Disposition	5/23/2018	BJS	Call with Daybreak interested party regarding sale process	0.3	\$ 178.50
Asset Disposition	5/23/2018	BJS	Call with new Daybreak interested bidder	0.7	\$ 416.50
Asset Disposition	5/23/2018	BJS	Participated in advisor receiver call on Arabella	0.9	\$ 535.50
Asset Disposition	5/23/2018	KAG	Prepared for and participated in call with potential purchaser of Daybreak position	0.6	\$ 342.00
Asset Disposition	5/24/2018	BJS	Add new party to the Daybreak data room	0.4	\$ 238.00
Asset Disposition	5/24/2018	BJS	Communication and follow up documentation regarding Nordaq asset disposition	0.5	\$ 297.50
Asset Disposition	5/24/2018	BJS	Arabella: Reviewed broker information and communication	0.6	\$ 357.00
Asset Disposition	5/24/2018	RRS	Coordinating with liquidators/Leo - BLAB	0.5	\$ 225.00
Asset Disposition	5/24/2018	RRS	Coordinating with RE agents/lawyers - APG	0.5	\$ 225.00
Asset Disposition	5/24/2018	RRS	Preparing work summary for BLAB sale	0.9	\$ 405.00
Asset Disposition	5/25/2018	BJS	Arabella: Review of Energynet presentation and analysis	0.6	\$ 357.00
Asset Disposition	5/25/2018	RRS	Coordinating with RE agents/lawyers - APG	0.5	\$ 225.00
Asset Disposition	5/26/2018	JRW	Updated sale process tracking documents	0.3	\$ 147.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Disposition	5/29/2018	BJS	Discussion with A Sayah regarding Nordaq documentation	0.5	\$ 297.50
Asset Disposition	5/29/2018	BJS	Daybreak data room management	0.6	\$ 357.00
Asset Disposition	5/29/2018	BJS	Discussion with Nordaq asset interested party	0.7	\$ 416.50
Asset Disposition	5/29/2018	BJS	Review of Nordaq documentation and communication with bidder	0.8	\$ 476.00
Asset Disposition	5/29/2018	KAG	Reviewed Attis information for BLAB	0.2	\$ 114.00
Asset Disposition	5/29/2018	KAG	Reviewed Marketing Proposal from Wells Group for American Patriot Gold	0.4	\$ 228.00
Asset Disposition	5/29/2018	RRS	Coordinating with liquidators/Leo - BLAB	0.5	\$ 225.00
Asset Disposition	5/29/2018	RRS	Coordinating with RE agents/lawyers - APG	0.5	\$ 225.00
Asset Disposition	5/30/2018	BJS	Call with new Daybreak California asset interested party	0.5	\$ 297.50
Asset Disposition	5/30/2018	BJS	Discussed Nordaq asset disposition documentation with Receiver team	0.5	\$ 297.50
Asset Disposition	5/30/2018	BJS	New interested party discussion re Daybreak	0.5	\$ 297.50
Asset Disposition	5/30/2018	PFJ	Call to discuss Arabella status with K Latz and K Garnett (CM)	0.4	\$ 358.00
Asset Disposition	5/30/2018	PFJ	Call with J Ong (Munsch) to discuss EnergyNet - Arabella	0.4	\$ 358.00
Asset Disposition	5/30/2018	PFJ	Review of asset recovery in various scenarios - Arabella	0.7	\$ 626.50
Asset Disposition	5/30/2018	PFJ	Review of acreage position - Arabella	0.8	\$ 716.00
Asset Disposition	5/30/2018	RRS	Coordinating with liquidators/Leo - BLAB	0.8	\$ 360.00
Asset Disposition	5/30/2018	RRS	Calls with lawyers/RE agent - APG	0.9	\$ 405.00
Asset Disposition	5/31/2018	BJS	Calls and communication regarding Daybreak Michigan acreage	0.5	\$ 297.50
Asset Disposition	5/31/2018	PFJ	Call with J Ong (Munsch) to discuss EnergyNet - Arabella	0.3	\$ 268.50
Asset Disposition	5/31/2018	PFJ	Call with M Weiss (Waller) and J Hosinger (independent) to discuss sale - Arabella	0.3	\$ 268.50
Asset Disposition	5/31/2018	PFJ	Call with M Weiss (Waller) to discuss Primexx - Arabella	0.4	\$ 358.00
Asset Disposition	5/31/2018	PFJ	Communication with P Murphy - Arabella	0.4	\$ 358.00
Asset Disposition	5/31/2018	PFJ	Call with K Latz, K Garnett (CM) to discuss Arabella sale	0.7	\$ 626.50
Asset Disposition	5/31/2018	RRS	Coordinating with Attis re interest in BLAB asset purchase	0.8	\$ 360.00
Asset Disposition	5/31/2018	RRS	Communicated with Lorenze re process - APG	0.5	\$ 225.00
Asset Disposition	6/1/2018	BJS	Participated in meeting with Daybreak interested party	0.9	\$ 535.50
Asset Disposition	6/1/2018	BJS	Call with Daybreak interested party	0.5	\$ 297.50
Asset Disposition	6/1/2018	BJS	Discussion and refinement of Nordaq proposal	0.6	\$ 357.00
Asset Disposition	6/1/2018	RRS	Prepared comparative broker APG proposal analysis for recommendation document	0.8	\$ 360.00
Asset Disposition	6/1/2018	RRS	Confirmed proposal terms through calls with potential APG real estate brokers	0.8	\$ 360.00
Asset Disposition	6/4/2018	BJS	Calls regarding documentation for Nordaq disposition	0.5	\$ 297.50
Asset Disposition	6/4/2018	KAG	Litigation finance positions: Discussed Litigation note status with Flaxer/potential purchaser	0.4	\$ 228.00
Asset Disposition	6/4/2018	KAG	Discussed real estate process for APG with CM team	0.5	\$ 285.00
Asset Disposition	6/4/2018	PFJ	Communication regarding Energy Net presentation - Arabella	0.8	\$ 716.00
Asset Disposition	6/4/2018	RRS	Discussed proposal terms with potential real estate brokers - APG	0.8	\$ 360.00
Asset Disposition	6/4/2018	RRS	Coordination with Bryan Cave to finalize land position documentation for APG	0.9	\$ 405.00
Asset Disposition	6/4/2018	RRS	Edited BLAB sale process portion of the presentation	0.5	\$ 225.00
Asset Disposition	6/4/2018	RRS	Updated sale process tracking document	0.9	\$ 405.00
Asset Disposition	6/4/2018	RRS	Coordinating with Attis/Fischer - BLAB	0.6	\$ 270.00
Asset Disposition	6/5/2018	KAG	Participated in call with Gail Cooper re: APG	0.9	\$ 513.00
Asset Disposition	6/5/2018	PFJ	Call with APC, AEX and advisors to discuss sales process and JIBS	1.6	\$ 1,432.00
Asset Disposition	6/5/2018	PFJ	Call with C. Hoebeke and C Soslvig (AEX) regarding sales interest	0.5	\$ 447.50
Asset Disposition	6/5/2018	RRS	Coordinated with liquidators for BLAB	0.9	\$ 405.00
Asset Disposition	6/5/2018	RRS	Drafted asset sale process letter from Daybreak	1.0	\$ 450.00
Asset Disposition	6/5/2018	RRS	Coordinated with RE brokers for APG, post meeting with Receiver	0.7	\$ 315.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Disposition	6/5/2018	RRS	Coordinated with RE agents and discussed asset with potential buyer - APG	0.7	\$ 315.00
Asset Disposition	6/6/2018	BJS	Discussion with new Daybreak interested party	0.5	\$ 297.50
Asset Disposition	6/6/2018	KAG	Participated in call with Goldin Associates re: APG, BLAB and Cokal recommendations	0.5	\$ 285.00
Asset Disposition	6/6/2018	KAG	Research Attis Innovations - BLAB	0.8	\$ 456.00
Asset Disposition	6/6/2018	PFJ	Arabella: Call with C Atherton (EN), C Hoebeke (Rehman) and C Solsvig (Golden) regarding presentation	0.6	\$ 537.00
Asset Disposition	6/6/2018	PFJ	Call with C Hoebeke (Rehman) and C Solsvig (Golden) regarding APC	0.5	\$ 447.50
Asset Disposition	6/6/2018	RRS	Coordinating with buyer/Fischer- BLAB	0.7	\$ 315.00
Asset Disposition	6/7/2018	RRS	Researched Gail Cooper for APG sale process	0.9	\$ 405.00
Asset Disposition	6/7/2018	BJS	Call with Nordaq interested party	0.5	\$ 297.50
Asset Disposition	6/7/2018	BJS	Arabella: Discussion with Curt S and Chip H regarding broker selection and process	0.8	\$ 476.00
Asset Disposition	6/7/2018	BJS	Calls and communication with Arabella personnel regarding asset marketing	0.8	\$ 476.00
Asset Disposition	6/7/2018	KAG	Reviewed process letter for Daybreak	0.8	\$ 456.00
Asset Disposition	6/7/2018	KAG	Participated in CM team meeting re: BLAB process	0.9	\$ 513.00
Asset Disposition	6/7/2018	PFJ	Call with C. Hoebeke and C Soslvg (AEX) regarding sales interest	0.5	\$ 447.50
Asset Disposition	6/7/2018	PFJ	Arabella: Call with EN and all non-ops to present broker skills	1.2	\$ 1,074.00
Asset Disposition	6/7/2018	PFJ	Arabella: Call with M Weiss (Waller) regarding broker	0.6	\$ 537.00
Asset Disposition	6/7/2018	PFJ	Arabella: Call with Primexx management team	0.8	\$ 716.00
Asset Disposition	6/7/2018	RRS	Edited bid letter for Daybreak sale process	0.5	\$ 225.00
Asset Disposition	6/7/2018	RRS	Coordinating with potential buyer/Fischer - BLAB	0.7	\$ 315.00
Asset Disposition	6/7/2018	RRS	Reviewed Cokal and comparables, recent announcements	0.6	\$ 270.00
Asset Disposition	6/7/2018	RRS	Reviewed Greentown due diligence materials	0.5	\$ 225.00
Asset Disposition	6/7/2018	RRS	Further edited bid procedures letter for Daybreak	0.9	\$ 405.00
Asset Disposition	6/7/2018	RRS	Updated sale process tracking document	0.9	\$ 405.00
Asset Disposition	6/8/2018	BJS	Call with new Daybreak bidder	0.6	\$ 357.00
Asset Disposition	6/8/2018	BJS	Call with Daybreak interested party	0.5	\$ 297.50
Asset Disposition	6/8/2018	KAG	Prepared for and participated in call with Gail Cooper re: APG	0.9	\$ 513.00
Asset Disposition	6/8/2018	KAG	Participated in CM team meeting re: BLAB process	0.4	\$ 228.00
Asset Disposition	6/8/2018	KAG	Reviewed and discussed APG indicative terms	0.7	\$ 399.00
Asset Disposition	6/8/2018	KAG	Reviewed background info from Lonrenz re: APG	0.5	\$ 285.00
Asset Disposition	6/8/2018	KTL	Various correspondence with L. Fischer re BLAB update, Maas proposal and status of discussions with interested parties	0.8	\$ 568.00
Asset Disposition	6/8/2018	KTL	Various correspondence with T. Maas of Maas Companies re BLAB auction proposal	0.7	\$ 497.00
Asset Disposition	6/8/2018	PFJ	Call with C Soslvg (AEX) regarding PLS	0.4	\$ 358.00
Asset Disposition	6/8/2018	PFJ	Call with C. Hoebeke and C Soslvg (AEX) regarding objections	0.6	\$ 537.00
Asset Disposition	6/8/2018	PFJ	Arabella: Communication with J Ong (Munch), E. Moore and M Weiss (Waller) regarding broker	0.6	\$ 537.00
Asset Disposition	6/8/2018	RRS	Made calls to Lorenz, contractor for APG	0.5	\$ 225.00
Asset Disposition	6/10/2018	BJS	Refine and distribution of Daybreak final bid letter	0.9	\$ 535.50
Asset Disposition	6/11/2018	BJS	Discussion and communication around Arabella broker approvals	0.7	\$ 416.50
Asset Disposition	6/11/2018	KAG	Litigation Finance Assets: Sent email to Receivership team and potential investor re: remaining litigation finance assets	0.5	\$ 285.00
Asset Disposition	6/11/2018	KAG	Participated in team meeting re: Attis Innovations bid for BLAB	0.5	\$ 285.00
Asset Disposition	6/11/2018	KAG	Reviewed final bid letter for Daybreak with team	0.5	\$ 285.00
Asset Disposition	6/11/2018	PFJ	Arabella: Call with E Thompson (PLS) regarding proposal	0.5	\$ 447.50
Asset Disposition	6/11/2018	RRS	Coordinating with Attis Innovations/Fischer - BLAB	0.9	\$ 405.00
Asset Disposition	6/11/2018	RRS	Researched online reclamation information for APG	0.8	\$ 360.00
Asset Disposition	6/11/2018	RRS	Coordinating with Attis/Leo - BLAB	0.9	\$ 405.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Disposition	6/12/2018	BJS	Communication with Daybreak bidding parties	0.9	\$ 535.50
Asset Disposition	6/12/2018	BJS	UCC proposal evaluation - Arabella	2.1	\$ 1,249.50
Asset Disposition	6/12/2018	KAG	Reviewed and discussed terms for pre-emptive APG bid for Cooper	0.8	\$ 456.00
Asset Disposition	6/12/2018	KAG	Sent follow up email to Receivership team and potential investor re: remaining litigation finance assets	0.5	\$ 285.00
Asset Disposition	6/12/2018	KAG	Discussed Lorenz APG negotiations with team and read communications from Lorenz	0.5	\$ 285.00
Asset Disposition	6/12/2018	RRS	Coordinating with Attis Innovations/Fischer - BLAB	1.0	\$ 450.00
Asset Disposition	6/12/2018	RRS	Coordinating with RE agents/lawyers - APG	0.8	\$ 360.00
Asset Disposition	6/12/2018	RRS	Revised Nordaq recommendation documents	0.6	\$ 270.00
Asset Disposition	6/13/2018	BJS	Call with Daybreak bidder	0.7	\$ 416.50
Asset Disposition	6/13/2018	BJS	Discussion with Daybreak bidder about sale process	0.6	\$ 357.00
Asset Disposition	6/13/2018	BJS	Presentation creation for Nordaq disposition proposal	0.9	\$ 535.50
Asset Disposition	6/13/2018	KAG	Discussed next steps for Nordaq and Xcell with CM team	0.5	\$ 285.00
Asset Disposition	6/13/2018	KAG	Discussed next steps with CM team re: APG and Cooper pre-emptive bid	0.5	\$ 285.00
Asset Disposition	6/13/2018	KAG	Read background information on White Dog Labs for BLAB	0.5	\$ 285.00
Asset Disposition	6/14/2018	BJS	Discussion on Arabella broker	0.6	\$ 357.00
Asset Disposition	6/14/2018	BJS	Call with Daybreak bidding party	0.3	\$ 178.50
Asset Disposition	6/14/2018	BJS	Call with Daybreak prospective bidder	0.7	\$ 416.50
Asset Disposition	6/14/2018	BJS	Ongoing call with Daybreak prospective bidder	0.5	\$ 297.50
Asset Disposition	6/14/2018	BJS	Ongoing call with Daybreak prospective bidder	0.9	\$ 535.50
Asset Disposition	6/14/2018	PFJ	Calculation of PLS and EN brokerage fees - Arabella	0.6	\$ 537.00
Asset Disposition	6/14/2018	PFJ	Call with T TeSelle (T2) - Arabella	0.1	\$ 89.50
Asset Disposition	6/15/2018	KAG	Reviewed Daybreak bids	0.5	\$ 285.00
Asset Disposition	6/15/2018	KAG	Discussed next steps with CM team re: APG and Cooper pre-emptive bid	0.4	\$ 228.00
Asset Disposition	6/18/2018	BJS	Evaluation of existing bids for Daybreak	0.8	\$ 476.00
Asset Disposition	6/18/2018	BJS	Organization of Daybreak management meeting	0.6	\$ 357.00
Asset Disposition	6/18/2018	KAG	Discussed with CM team and prepared communications re: Daybreak sale process	0.3	\$ 171.00
Asset Disposition	6/18/2018	KAG	Discussed APG sale process with CM team	0.3	\$ 171.00
Asset Disposition	6/19/2018	BJS	Calls with Daybreak management	0.5	\$ 297.50
Asset Disposition	6/19/2018	BJS	Calls with Daybreak bidding party	0.8	\$ 476.00
Asset Disposition	6/20/2018	BJS	Revision of LOI document for Daybreak	0.9	\$ 535.50
Asset Disposition	6/20/2018	KAG	BLAB: Responded to Receiver team re: Fischer buyout of position	0.3	\$ 171.00
Asset Disposition	6/20/2018	KAG	Discussed process next steps with CM team re: Daybreak sale process	0.5	\$ 285.00
Asset Disposition	6/20/2018	RRS	Drafting template LOI for Daybreak	0.8	\$ 360.00
Asset Disposition	6/21/2018	KAG	Discussed process next steps with CM team re: Daybreak sale process	0.3	\$ 171.00
Asset Disposition	6/21/2018	KAG	APG: Discussed proposal from Lorenz with CM team	0.4	\$ 228.00
Asset Disposition	6/22/2018	BJS	Review of Daybreak bids and supporting materials	0.7	\$ 416.50
Asset Disposition	6/22/2018	BJS	Discussion with Daybreak bidder advisor	0.8	\$ 476.00
Asset Disposition	6/22/2018	BJS	Additional discussion with Daybreak bidder	0.7	\$ 416.50
Asset Disposition	6/22/2018	KAG	APG: Discussed proposal from Lorenz with CM team	0.3	\$ 171.00
Asset Disposition	6/22/2018	KAG	Reviewed proposal from Lorenz and Cooper re: APG	0.8	\$ 456.00
Asset Disposition	6/22/2018	RRS	Revised APG contract for Wells Group	0.7	\$ 315.00
Asset Disposition	6/25/2018	BJS	Communication with Daybreak bidding party	0.5	\$ 297.50
Asset Disposition	6/25/2018	BJS	Evaluation of Daybreak bids	0.8	\$ 476.00
Asset Disposition	6/26/2018	BJS	Daybreak bidder communication	0.8	\$ 476.00
Asset Disposition	6/26/2018	BJS	Evaluation of Daybreak bids	0.7	\$ 416.50
Asset Disposition	6/26/2018	PFJ	Discussion regarding Arabella and non-ops	0.5	\$ 447.50
Asset Disposition	6/26/2018	PFJ	Review of retention application - Arabella	0.6	\$ 537.00
Asset Disposition	6/27/2018	BJS	Calls with Daybreak bidding parties	0.9	\$ 535.50
Asset Disposition	6/27/2018	BJS	Daybreak bid comparison and evaluation	0.8	\$ 476.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Disposition	6/27/2018	KAG	Reviewed LOIs and discussed next steps with Daybreak sale process with CM team	0.6	\$ 342.00
Asset Disposition	6/27/2018	PFJ	Communication with receiver and Morris (APC) re: Arabella	0.7	\$ 626.50
Asset Disposition	6/27/2018	PFJ	Communication with C Solsvig (Golden) re: Arabella	0.6	\$ 537.00
Asset Disposition	6/27/2018	RRS	APG: Reviewed Wells Group contract with Lorenz	1.0	\$ 450.00
Asset Disposition	6/28/2018	BJS	Communications with Daybreak bidder for final bid	0.5	\$ 297.50
Asset Disposition	6/28/2018	PFJ	Call with Receiver regarding Arabella assets	0.6	\$ 537.00
Asset Disposition	6/28/2018	PFJ	Preparation of presentation - Arabella	0.7	\$ 626.50
Asset Disposition	6/29/2018	KAG	Reviewed LOIs and discussed next steps with Daybreak sale process with CM team	0.5	\$ 285.00
Subtotal: Asset Disposition				296.6	\$ 175,998.50
Asset Analysis and Recovery	4/13/2018	BJS	Analysis of Arabella settlement agreement	0.8	\$ 476.00
Asset Analysis and Recovery	4/16/2018	BJS	Call with K Green regarding Arabella proposal	0.6	\$ 357.00
Asset Analysis and Recovery	4/16/2018	BJS	Arabella settlement proposal analysis and waterfall review	0.7	\$ 416.50
Asset Analysis and Recovery	4/17/2018	PFJ	Preparation of proposed changes to settlement documents	0.7	\$ 626.50
Asset Analysis and Recovery	4/17/2018	PFJ	Review of Arabella settlement documents	1.0	\$ 895.00
Asset Analysis and Recovery	4/23/2018	BJS	Arabella proposal review	0.9	\$ 535.50
Asset Analysis and Recovery	4/23/2018	BJS	Analysis of strengths and weaknesses of proposals pursuant to Arabella	0.9	\$ 535.50
Asset Analysis and Recovery	4/23/2018	PFJ	Continued review of Founders settlement - Arabella	0.4	\$ 358.00
Asset Analysis and Recovery	4/23/2018	PFJ	Review of Founders settlement - Arabella	0.9	\$ 805.50
Asset Analysis and Recovery	4/23/2018	PFJ	Call with M Weiss (Trustee) regarding Founders meeting - Arabella	1.1	\$ 984.50
Asset Analysis and Recovery	4/25/2018	BJS	Analysis of Nordaq equity value	0.7	\$ 416.50
Asset Analysis and Recovery	4/30/2018	BJS	Communication and write up of Arabella settlement analysis	0.5	\$ 297.50
Asset Analysis and Recovery	4/30/2018	BJS	Evaluation of Arabella settlement proposal	0.9	\$ 535.50
Asset Analysis and Recovery	5/1/2018	BJS	Evaluated Nordaq warrant document language	0.9	\$ 535.50
Asset Analysis and Recovery	5/2/2018	KAG	Reviewed B. Weisenberg memo re Greentown legal analysis	0.7	\$ 399.00
Asset Analysis and Recovery	5/2/2018	KAG	Prepared for and participated in call with BLAB counsel re: voluntary foreclosure	0.7	\$ 399.00
Asset Analysis and Recovery	5/2/2018	KTL	Reviewed B. Weisenberg memo re Greentown legal analysis and correspondence re the same	0.9	\$ 639.00
Asset Analysis and Recovery	5/3/2018	JRW	Call with CM team and Goldin Associates to discuss update on Arabella	0.8	\$ 392.00
Asset Analysis and Recovery	5/4/2018	BJS	Evaluation of options surrounding Founders arbitration	0.8	\$ 476.00
Asset Analysis and Recovery	5/4/2018	JRW	Reviewed Arabella document relating to the meeting with Founders	0.6	\$ 294.00
Asset Analysis and Recovery	5/4/2018	KAG	Reviewed analysis of options for Founders settlement for Arabella	0.5	\$ 285.00
Asset Analysis and Recovery	5/4/2018	KAG	Reviewed analysis of options for Founders settlement for Arabella	0.5	\$ 285.00
Asset Analysis and Recovery	5/4/2018	PFJ	Arabella: Call with C Hoebeke (Rehmann) regarding settlement	0.6	\$ 537.00
Asset Analysis and Recovery	5/4/2018	PFJ	Arabella: Review of C Solsvig memo re: settlement	0.6	\$ 537.00
Asset Analysis and Recovery	5/4/2018	PFJ	Arabella: Call with C Solsvig (Goldin) regarding settlement	0.7	\$ 626.50
Asset Analysis and Recovery	5/4/2018	PFJ	Arabella: Review of C Solsvig memo re: settlement	0.7	\$ 626.50
Asset Analysis and Recovery	5/5/2018	BJS	Prepared analysis and proposal for Arabella settlement	0.8	\$ 476.00
Asset Analysis and Recovery	5/5/2018	PFJ	Preparation of Arrabella settlement agreement	3.7	\$ 3,311.50
Asset Analysis and Recovery	5/7/2018	BJS	Compared Greentown working interest listed in loan to settlement document	0.9	\$ 535.50
Asset Analysis and Recovery	5/7/2018	KAG	Participated in CM team call re: Nordaq warrants and near term priorities	0.7	\$ 399.00
Asset Analysis and Recovery	5/8/2018	BJS	Met with Goldin and CM team to discuss Arabella and Founders settlement strategy	0.9	\$ 535.50
Asset Analysis and Recovery	5/9/2018	PFJ	Arabella: Call wit M Weiss regarding settlement	0.7	\$ 626.50
Asset Analysis and Recovery	5/9/2018	PFJ	Communication with Receiver re: Arrabella settlement and general update	0.9	\$ 805.50

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Analysis and Recovery	5/10/2018	BJS	Met with CM team, CRO and FA regarding Arabella to prepare for Founders settlement meeting	1.0	\$ 595.00
Asset Analysis and Recovery	5/10/2018	BJS	Participated in Arabella and Founders settlement meeting	3.5	\$ 2,082.50
Asset Analysis and Recovery	5/10/2018	PFJ	Arabella: Meeting with C Hoebeke, C Solsvig and B Smith regarding Founder's settlement meeting	1.0	\$ 895.00
Asset Analysis and Recovery	5/10/2018	PFJ	Arabella: Reviewed termsheet changes - Founders settlement	1.4	\$ 1,253.00
Asset Analysis and Recovery	5/10/2018	PFJ	Arabella: Meeting with Founders, C Hoebeke, C Solsvig and B smith regarding settlement	3.5	\$ 3,132.50
Asset Analysis and Recovery	5/11/2018	BJS	Reviewed and provided commentary on Founders settlement agreement summary	0.7	\$ 416.50
Asset Analysis and Recovery	5/11/2018	PFJ	Review of memo and Founders settlement agreement	0.8	\$ 716.00
Asset Analysis and Recovery	5/14/2018	RRS	Reviewed BLAB VDR	0.5	\$ 225.00
Asset Analysis and Recovery	5/15/2018	BJS	Review of Nordaq articles of incorporation	0.9	\$ 535.50
Asset Analysis and Recovery	5/15/2018	JRW	Call with (R.Sura and J.Wood) to discuss BLAB waterfall	0.3	\$ 147.00
Asset Analysis and Recovery	5/16/2018	RRS	Reviewed changes to BLAB's VDR	1.0	\$ 450.00
Asset Analysis and Recovery	5/16/2018	PFJ	Review of Founders settlement agreement	1.1	\$ 984.50
Asset Analysis and Recovery	5/17/2018	BJS	Analysis of updated JIB and revenue evaluation regarding Arabella APC claims	0.8	\$ 476.00
Asset Analysis and Recovery	5/17/2018	BJS	Greentown asset analysis for litigation support	0.9	\$ 535.50
Asset Analysis and Recovery	5/17/2018	KAG	Researched technical land holdings information for American Patriot Gold	0.7	\$ 399.00
Asset Analysis and Recovery	5/17/2018	KAG	Prepared for and participated in call with Bryan Cave for American Patriot Gold re: land holdings	0.9	\$ 513.00
Asset Analysis and Recovery	5/17/2018	BJS	Discussion with Receiver and advisors on Arabella settlement	0.8	\$ 476.00
Asset Analysis and Recovery	5/18/2018	KAG	Reviewed Greentown Working Interest Reconciliation	0.2	\$ 114.00
Asset Analysis and Recovery	5/18/2018	KAG	Communicated with Lorenz re land position and proposal for APG	0.8	\$ 456.00
Asset Analysis and Recovery	5/18/2018	KAG	Reviewed announced Cokal transaction/financing and reviewed impact on PPCO restructuring agreement	0.8	\$ 456.00
Asset Analysis and Recovery	5/18/2018	KAG	Greentown: Prepared for and participated CM team call	0.9	\$ 513.00
Asset Analysis and Recovery	5/24/2018	KTL	Teleconference with C. Solsvig and E. Weinick re Infinity Augmented Reality indemnity issue	0.8	\$ 568.00
Asset Analysis and Recovery	5/24/2018	KTL	Review of Platinum provided information related to Infinity Augmented Reality	0.9	\$ 639.00
Asset Analysis and Recovery	5/24/2018	KTL	Teleconference with C. Solsvig and representatives of GLC/PPVA re path forward in Infinity	0.9	\$ 639.00
Asset Analysis and Recovery	5/29/2018	KAG	Reviewed Greentown demand letter and information request	0.2	\$ 114.00
Asset Analysis and Recovery	5/29/2018	KAG	Reviewed information request for Infinity Augmented Reality	0.2	\$ 114.00
Asset Analysis and Recovery	5/29/2018	KAG	Reviewed excavator proposal for American Patriot Gold	0.3	\$ 171.00
Asset Analysis and Recovery	5/31/2018	BJS	Evaluation and confirmation of Arabella acreage position	0.6	\$ 357.00
Asset Analysis and Recovery	5/31/2018	BJS	Creation of summary analysis of CM directed Platinum assets	0.8	\$ 476.00
Asset Analysis and Recovery	6/4/2018	KTL	Correspondence with G. Kohut of CM re Greentown information and priorities	0.4	\$ 284.00
Asset Analysis and Recovery	6/6/2018	BJS	Participated in CM team call preparing for call with PPCO re: Greentown	0.5	\$ 297.50
Asset Analysis and Recovery	6/6/2018	KAG	Participated in CM team call preparing for call with PPCO re: Greentown	0.5	\$ 285.00
Asset Analysis and Recovery	6/6/2018	PFJ	Arabella: Call with C Hoebeke (Rehman) and C Solsvig (Golden) regarding presentation	0.5	\$ 447.50
Asset Analysis and Recovery	6/6/2018	PFJ	Arabella: Call with M Weiss (Waller) regarding Founders settlement	0.4	\$ 358.00
Asset Analysis and Recovery	6/6/2018	PFJ	Arabella: Call with M Weiss (Waller) regarding Founders settlement	0.4	\$ 358.00
Asset Analysis and Recovery	6/7/2018	BJS	Analysis of recovery options available through litigation for Greentown	0.9	\$ 535.50
Asset Analysis and Recovery	6/8/2018	KAG	Prepared for and participated in call re: Greentown with PPCO team	0.9	\$ 513.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Asset Analysis and Recovery	6/8/2018	PFJ	Arabella: Call with J Ong (Munch) regarding Founders settlement	0.5	\$ 447.50
Asset Analysis and Recovery	6/18/2018	PFJ	Arabella: Call with C Hoebeke (Rehmann), C Solsvig (Golden) and D Hall regarding Emily Bell	1.0	\$ 895.00
Subtotal: Asset Analysis and Recovery				60.9	\$ 42,830.50
Business Analysis	4/2/2018	BJS	Arabella docket review for new information	0.6	\$ 357.00
Business Analysis	4/2/2018	BJS	Review of Nordaq litigation documents	0.9	\$ 535.50
Business Analysis	4/2/2018	BJS	Review and analysis of Arabella documentation	0.9	\$ 535.50
Business Analysis	4/2/2018	KAG	Reviewed various communications and documents re: type of land ownership in American Patriot Gold	0.2	\$ 114.00
Business Analysis	4/2/2018	KAG	Discussed next steps and analysis with CM team re: American Patriot Gold and BLAB	0.5	\$ 285.00
Business Analysis	4/2/2018	KAG	Reviewed incremental documents discovered for Greentown	0.5	\$ 285.00
Business Analysis	4/2/2018	LPB	Prepared notes and updates for BLAB document	0.2	\$ 98.00
Business Analysis	4/4/2018	PFJ	Communication with T TeSelle (T2) regarding Arabella	0.4	\$ 358.00
Business Analysis	4/5/2018	PFJ	Arabella: Analysis of Platinum engagement letter scope in relation to Arabella activities	0.8	\$ 716.00
Business Analysis	4/5/2018	PFJ	Analysis of Platinum complaint and declaration in support of Receiver	0.8	\$ 716.00
Business Analysis	4/5/2018	BJS	Review of lien search updates and produced documentation re Greentown	0.7	\$ 416.50
Business Analysis	4/5/2018	LPB	Greentown Oil emails and document review; follow up on status with Brian Smith	0.9	\$ 441.00
Business Analysis	4/6/2018	BJS	Analysis of strategic alternatives for Michigan asset disposition	0.7	\$ 416.50
Business Analysis	4/6/2018	KAG	Participated in team call re: Arabella	0.6	\$ 342.00
Business Analysis	4/8/2018	BJS	Debrief CM team on update and status of key Arabella issues	0.9	\$ 535.50
Business Analysis	4/8/2018	PFJ	Continued preparation of receiver presentation re: Arabella	0.4	\$ 358.00
Business Analysis	4/8/2018	PFJ	Review of pleadings - Arabella	0.9	\$ 805.50
Business Analysis	4/8/2018	PFJ	Preparation of receiver presentation - Arabella	0.9	\$ 805.50
Business Analysis	4/8/2018	PFJ	Continued preparation of receiver presentation - Arabella	0.9	\$ 805.50
Business Analysis	4/9/2018	BJS	CM team discussion re: Greentown work to be performed	0.3	\$ 178.50
Business Analysis	4/9/2018	BJS	Daybreak: Communications regarding reserve opinion review	0.6	\$ 357.00
Business Analysis	4/9/2018	BJS	Analysis of Arabella participants for strategic discussion	0.8	\$ 476.00
Business Analysis	4/9/2018	BJS	CM team discussion on Daybreak key tasks	0.9	\$ 535.50
Business Analysis	4/9/2018	KAG	Met with Otterbourg team and Receiver - discussed Arrabella	0.9	\$ 513.00
Business Analysis	4/9/2018	KAG	Met with Otterbourg team and Receiver - discussed non-Arrabella positions	0.9	\$ 513.00
Business Analysis	4/9/2018	LPB	Planning discussion with Brian Smith on next steps for Daybreak Oil & Gas and other PLAT portfolio companies	0.3	\$ 147.00
Business Analysis	4/9/2018	PFJ	Continued preparation for meeting with receiver re: Arabella	0.9	\$ 805.50
Business Analysis	4/9/2018	PFJ	Arabella: Preparation for meeting with receiver	1.0	\$ 895.00
Business Analysis	4/9/2018	PFJ	Arabella: Meeting with receiver (M Cyganowski), Otterbourg and CM	1.5	\$ 1,342.50
Business Analysis	4/10/2018	BJS	Correspondance with D Pfeiffer on Nordaq position	0.9	\$ 535.50
Business Analysis	4/10/2018	LPB	Daybreak, Nordaq & BLAB: Follow ups, emails, and calls with internal CM team to plan for next steps on all PLAT portfolio companies	0.8	\$ 392.00
Business Analysis	4/11/2018	LPB	Various: Resource planning with CM team for PLAT tasks	0.3	\$ 147.00
Business Analysis	4/11/2018	BJS	Communications with Nordaq personnel	0.3	\$ 178.50
Business Analysis	4/11/2018	JRW	Reviewed and analyzed certain documents for the Greentown asset	0.9	\$ 441.00
Business Analysis	4/11/2018	LPB	Review updated reserve opinion report from external party; update Daybreak Oil & Gas VDR and notify / communicate to external parties	0.9	\$ 441.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Business Analysis	4/11/2018	BJS	Evaluation of Michigan acreage value through comp research	0.8	\$ 476.00
Business Analysis	4/11/2018	JRW	Reviewed and analyzed a Houlihan valuation report for the Greentown asset	0.9	\$ 441.00
Business Analysis	4/11/2018	LPB	Call with Brian Smith and PLS regarding Daybreak Oil & Gas Michigan assets and comparable transactions	0.7	\$ 343.00
Business Analysis	4/12/2018	BJS	Discussion with the Nordaq CFO	0.6	\$ 357.00
Business Analysis	4/12/2018	BJS	Evaluation of Nordaq settlement agreement	0.7	\$ 416.50
Business Analysis	4/12/2018	BJS	Evaluation of Daybreak Maximilian note	0.8	\$ 476.00
Business Analysis	4/12/2018	BJS	CM team review of Nordaq and Greentown analysis performed and to be performed	0.8	\$ 476.00
Business Analysis	4/12/2018	BJS	Review of Nordaq note purchase agreement	0.9	\$ 535.50
Business Analysis	4/12/2018	BJS	Analysis of Michigan mortgage documents regarding Daybreak	0.9	\$ 535.50
Business Analysis	4/12/2018	JRW	Continued with meeting with B.Smith and J.Wood to discuss the overview of Nordaq, Greentown, and Day Break	0.6	\$ 294.00
Business Analysis	4/12/2018	JRW	Meeting with B.Smith and J.Wood to discuss the overview of Nordaq, Greentown, and Day Break	0.9	\$ 441.00
Business Analysis	4/12/2018	JRW	Continued to review and analyze loan documents for the Day Break asset	0.9	\$ 441.00
Business Analysis	4/12/2018	JRW	Reviewed and analyzed certain documents for the Day Break asset	0.9	\$ 441.00
Business Analysis	4/12/2018	LPB	Daybreak, Nordaq: Planning and discussions with CM team for upcoming tasks on each PLAT oil & gas portfolio company	0.5	\$ 245.00
Business Analysis	4/13/2018	JRW	Continued to analyze the Greentown operating assets	0.5	\$ 245.00
Business Analysis	4/13/2018	JRW	Analyzed and reviewed certain documents for Nordaq	0.8	\$ 392.00
Business Analysis	4/13/2018	JRW	Analyzed a report prepared by Houlihan for the Day Break asset	0.9	\$ 441.00
Business Analysis	4/16/2018	BJS	Discussion with K Green on Arabella JIB and claim amounts	0.4	\$ 238.00
Business Analysis	4/16/2018	BJS	Review and communications on Nordaq assets and legal entities	0.6	\$ 357.00
Business Analysis	4/16/2018	BJS	CM team review of Arabella outstanding issues and Platinum assets	0.8	\$ 476.00
Business Analysis	4/16/2018	BJS	Analysis of revenue claims and objected claims in Arabella	0.8	\$ 476.00
Business Analysis	4/16/2018	BJS	Review of Arabella proofs of claim filed for APC	0.9	\$ 535.50
Business Analysis	4/16/2018	JRW	Analyzed lien documents for Greentown and Nordaq	0.7	\$ 343.00
Business Analysis	4/16/2018	JRW	Continued to review credit documents for Daybreak	0.8	\$ 392.00
Business Analysis	4/16/2018	JRW	Analyze new documents provided by management of Nordaq	0.8	\$ 392.00
Business Analysis	4/16/2018	JRW	Analyzed lien documents for Greentown and Nordaq	0.9	\$ 441.00
Business Analysis	4/16/2018	KAG	Reviewed deal documentation from Nordaq	0.5	\$ 285.00
Business Analysis	4/16/2018	KAG	Participated in CM team call re: Arrabella and Greentown	0.9	\$ 513.00
Business Analysis	4/17/2018	BJS	Review of Nordaq related entity operating agreement	0.5	\$ 297.50
Business Analysis	4/17/2018	JRW	Prepared follow up items from the conference call for Greentown	0.5	\$ 245.00
Business Analysis	4/17/2018	JRW	Meeting with (B.Smith and J.Wood) to discuss tasks for the week for Greentown, Nordaq, Daybreak and Arabella	0.7	\$ 343.00
Business Analysis	4/17/2018	PFJ	Preparation for (0.2 hours) and teleconference with K Green (SSG) and M Weiss regarding fee Arabella assets (0.8 hours)	1.0	\$ 895.00
Business Analysis	4/17/2018	PFJ	Anaysis of payment (0.4) and claims information (1.0) - Arabella	1.4	\$ 1,253.00
Business Analysis	4/18/2018	BJS	Preparation and call regarding Arabella new information and alternatives	0.8	\$ 476.00
Business Analysis	4/18/2018	BJS	Follow on lien review analysis and research - Greentown	0.8	\$ 476.00
Business Analysis	4/18/2018	BJS	Analysis of Daybreak assets and reserve review	0.8	\$ 476.00
Business Analysis	4/18/2018	BJS	Greentown lien review discussion	0.9	\$ 535.50
Business Analysis	4/18/2018	BJS	Analysis of liabilities for Daybreak	0.9	\$ 535.50
Business Analysis	4/18/2018	JRW	Review lien perfection for Greentown	0.9	\$ 441.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Business Analysis	4/18/2018	JRW	Review lien perfection for Greentown	0.9	\$ 441.00
Business Analysis	4/18/2018	KAG	Coordinated team participation in Arabella update call	0.3	\$ 171.00
Business Analysis	4/18/2018	KAG	Reviewed lien analysis for Greentown, compared to prior versions	0.9	\$ 513.00
Business Analysis	4/18/2018	KTL	Preparation for Greentown legal analysis discussion	0.8	\$ 568.00
Business Analysis	4/18/2018	KTL	Participation in Greentown legal analysis discussion with E. Weinick of Otterbourg, B. Weisenberg of PPCO, K. Garnett and B. Smith of Conway MacKenzie	0.9	\$ 639.00
Business Analysis	4/18/2018	PFJ	Preparation for (0.2 hours) and call with C Hoebecke, PSZJ (0.8 hours) - Arabella	1.0	\$ 895.00
Business Analysis	4/18/2018	PFJ	Review of correspondence from M Weiss (0.9) and follow-up call (0.1) - Arabella	1.1	\$ 984.50
Business Analysis	4/19/2018	KAG	Various: Prepared for meeting with Goldin re: new assets for CM to address	0.8	\$ 456.00
Business Analysis	4/19/2018	KAG	Various: Participated in meeting with Goldin re: new assets for CM to address	0.9	\$ 513.00
Business Analysis	4/19/2018	BJS	Call with Nordaq CFO David Pfeiffer	0.4	\$ 238.00
Business Analysis	4/19/2018	BJS	Call with Jack Piedmont regarding Michigan Daybreak assets	0.6	\$ 357.00
Business Analysis	4/19/2018	BJS	Evaluation of strategic alternatives for Daybreak Michigan assets	0.7	\$ 416.50
Business Analysis	4/19/2018	BJS	Review of Nordaq warrant conveyance	0.9	\$ 535.50
Business Analysis	4/20/2018	BJS	Evaluation of Daybreak 12 pct note agreement	0.6	\$ 357.00
Business Analysis	4/20/2018	BJS	Review of Daybreak UBS line of credit document	0.9	\$ 535.50
Business Analysis	4/20/2018	JRW	Call with (N.Lieu and J.Wood) to discuss new portfolio company BLAB	0.7	\$ 343.00
Business Analysis	4/20/2018	KAG	Reviewed and discussed Nordaq analysis with CM team	0.9	\$ 513.00
Business Analysis	4/20/2018	JRW	Reviewed Houlihan Lockey's valuation analysis for BLAB	0.8	\$ 392.00
Business Analysis	4/23/2018	BJS	Evaluate T2 fee application objection - Arabella	0.7	\$ 416.50
Business Analysis	4/23/2018	BJS	Review Greentown documents	0.8	\$ 476.00
Business Analysis	4/23/2018	BJS	Review of recently filed APC motions re Arabella	0.8	\$ 476.00
Business Analysis	4/23/2018	BJS	Evaluation of Arabella recovery scenarios and Receiver recovery	0.8	\$ 476.00
Business Analysis	4/23/2018	BJS	Research on Greentown principals and entities	0.9	\$ 535.50
Business Analysis	4/23/2018	BJS	Analysis of Greentown unit and cooperative agreements	0.9	\$ 535.50
Business Analysis	4/23/2018	BJS	Arabella docket review	0.9	\$ 535.50
Business Analysis	4/23/2018	JRW	Search through Greentown documents related to certain parties for LexusNexus search	0.7	\$ 343.00
Business Analysis	4/23/2018	KAG	Reviewed near-term plan for Greentown	0.4	\$ 228.00
Business Analysis	4/23/2018	KAG	Reviewed publicly available information on Cokal Limited preparing for meeting with Receiver	0.9	\$ 513.00
Business Analysis	4/23/2018	KAG	Reviewed background information on Infinity Augmented Realty	0.9	\$ 513.00
Business Analysis	4/24/2018	BJS	Review of Nordaq financials	0.5	\$ 297.50
Business Analysis	4/24/2018	BJS	Communication with CFO of Nordaq	0.8	\$ 476.00
Business Analysis	4/24/2018	BJS	Arabella update conference call with Receiver	0.9	\$ 535.50
Business Analysis	4/24/2018	JRW	Continued the Call with the Conway team and Otterbourg to discuss Arabella and Founders	0.2	\$ 98.00
Business Analysis	4/24/2018	JRW	Analyzed 2 new loan documents for Daybreak that were provided by management	0.4	\$ 196.00
Business Analysis	4/24/2018	JRW	Analyzed Nordaq's new P&L and BS that was provided by management	0.5	\$ 245.00
Business Analysis	4/24/2018	JRW	Analyze and read through 4 new Greentown documents provided by management	0.8	\$ 392.00
Business Analysis	4/24/2018	JRW	Call with the Conway team and Otterbourg to discuss Arabella and Founders	0.9	\$ 441.00
Business Analysis	4/24/2018	KAG	Discussed analysis to prepare for Cokal with CM team	0.5	\$ 285.00
Business Analysis	4/24/2018	KAG	Reviewed financial information provided by Nordaq	0.5	\$ 285.00
Business Analysis	4/24/2018	KAG	Reviewed analysis on Cokal Limited prepared by CM team	0.6	\$ 342.00
Business Analysis	4/24/2018	KAG	Reviewed background information on Urigen	0.6	\$ 342.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Business Analysis	4/24/2018	KAG	Reviewed background information on Cokal Limited preparing for meeting with Receiver	0.8	\$ 456.00
Business Analysis	4/24/2018	KAG	Reviewed background information on China Horizon Investment Group	0.9	\$ 513.00
Business Analysis	4/24/2018	PFJ	Preparation for (0.2 hours) and call with Receiver and advisors regarding Arabella progress (0.8 hours)	1.0	\$ 895.00
Business Analysis	4/24/2018	PFJ	Communication with Receiver (0.8) and preparation of email summary (0.7)	1.5	\$ 1,342.50
Business Analysis	4/25/2018	KTL	Various: Meeting with M. Cyganowski, E. Weinick, B. Weisenberg and C. Solsvig to discuss delegation of additional assets to Conway MacKenzie	0.9	\$ 639.00
Business Analysis	4/25/2018	PFJ	Arabella: Call with Receiver and APC Trustee	0.9	\$ 805.50
Business Analysis	4/25/2018	BJS	Evaluation of Nordaq financials	0.8	\$ 476.00
Business Analysis	4/25/2018	BJS	All interested party Arabella update discussion	0.9	\$ 535.50
Business Analysis	4/25/2018	BJS	Review and evaluation of Greentown lien and lease schedule	0.9	\$ 535.50
Business Analysis	4/25/2018	BJS	Greentown lien and working interest analysis	0.9	\$ 535.50
Business Analysis	4/25/2018	JRW	Continued the Call with the Conway team and Otterbourg to discuss Arabella	0.3	\$ 147.00
Business Analysis	4/25/2018	JRW	Call with the Conway team and Otterbourg to discuss Arabella	0.9	\$ 441.00
Business Analysis	4/25/2018	KAG	Reviewed fianncials and information on Infinity Augmented Realty	0.4	\$ 228.00
Business Analysis	4/25/2018	KAG	Reviewed information and anaylsis from Rick Lorenz re: American Patriot Gold land position	0.4	\$ 228.00
Business Analysis	4/25/2018	KAG	Prepared for meeting with Receiver re: Cokal, Yellow River, Urigen and Infinity Augemented	0.6	\$ 342.00
Business Analysis	4/25/2018	KAG	Discussed analysis to prepare for Cokal with CM team	0.6	\$ 342.00
Business Analysis	4/25/2018	KAG	Performed public research on Cokal Limited preparing for meeting with Receiver	0.9	\$ 513.00
Business Analysis	4/25/2018	KAG	Met with Receiver to discuss Cokal, Yellow River, Urigen and Infinity Augemented	0.9	\$ 513.00
Business Analysis	4/26/2018	BJS	Reviewed status of ongoing analysis and sales processes and communicated priorities to CM team	0.5	\$ 297.50
Business Analysis	4/26/2018	BJS	Discussion of key issues surrounding Greentown asset evaluation	0.4	\$ 238.00
Business Analysis	4/26/2018	BJS	CM and Otterbourg review of Greentown strategy and tasks	0.7	\$ 416.50
Business Analysis	4/26/2018	BJS	Evaluation of initial Greentown asset position compared to existing	0.8	\$ 476.00
Business Analysis	4/26/2018	BJS	Analysis of Greentown initial working interest position	0.9	\$ 535.50
Business Analysis	4/26/2018	JRW	Conference call regarding a legal discussion for Greentown	0.9	\$ 441.00
Business Analysis	4/26/2018	KTL	Participation in Greentown legal analysis discussion with E. Weinick of Otterbourg, B. Weisenberg of PPCO, K. Garnett and B. Smith of Conway MacKenzie	0.9	\$ 639.00
Business Analysis	4/27/2018	BJS	Discussion on new Receivership assets and analysis to prepare to undertake strategic alternatives assesment	0.3	\$ 178.50
Business Analysis	4/27/2018	BJS	Review on detailed current liabilities of Daybreak	0.8	\$ 476.00
Business Analysis	4/27/2018	BJS	Review of working interest documentation for Greentown	0.8	\$ 476.00
Business Analysis	4/27/2018	BJS	Greentown lien analysis	0.9	\$ 535.50
Business Analysis	4/27/2018	BJS	Cokal Limited document review	0.9	\$ 535.50
Business Analysis	4/27/2018	BJS	Additional Cokal document analysis	0.9	\$ 535.50
Business Analysis	4/27/2018	JRW	Met with B.Smith to discuss new tasks for Greentown loan document search	0.4	\$ 196.00
Business Analysis	4/27/2018	JRW	Began searching through Greentown lien documents	0.8	\$ 392.00
Business Analysis	4/27/2018	KAG	Reviewed CM team analysis for Cokal	0.9	\$ 513.00
Business Analysis	4/30/2018	BJS	Analysis of Greentown working interest position and roll forward	0.8	\$ 476.00
Business Analysis	4/30/2018	BJS	Review of PPCO Daybreak financial communication	0.8	\$ 476.00
Business Analysis	4/30/2018	BJS	Evaluation of Cokal reserve report	0.8	\$ 476.00
Business Analysis	4/30/2018	BJS	Analysis of Greentown lien analysis	0.9	\$ 535.50

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Business Analysis	4/30/2018	BJS	Evaluation of path forward regarding liens and contracts for Greentown	0.9	\$ 535.50
Business Analysis	4/30/2018	BJS	Review and analysis of Cokal documentation	0.9	\$ 535.50
Business Analysis	4/30/2018	JRW	Meet with (B.Smith and J.Wood) to discuss new issues with Greentown	0.3	\$ 147.00
Business Analysis	4/30/2018	JRW	Analyze various documents pertaining to Greentown leases	0.5	\$ 245.00
Business Analysis	4/30/2018	JRW	Read through new Arabella documents	0.5	\$ 245.00
Business Analysis	4/30/2018	JRW	Analyze and read through new Greentown documents provided by management	0.7	\$ 343.00
Business Analysis	4/30/2018	JRW	Analyze various documents pertaining to Greentown leases	0.9	\$ 441.00
Business Analysis	4/30/2018	JRW	Analyze various documents pertaining to Greentown leases	0.9	\$ 441.00
Business Analysis	4/30/2018	KAG	Discussed Cokal IAR with CM team	0.2	\$ 114.00
Business Analysis	4/30/2018	KAG	Discussed APG land position withwith CM team	0.3	\$ 171.00
Business Analysis	4/30/2018	KAG	Reviewed information on Receiver's Yellow River position	0.6	\$ 342.00
Business Analysis	4/30/2018	KAG	Reviewed Weisenberg memo re: Greentown Loan documentation	0.7	\$ 399.00
Business Analysis	4/30/2018	KAG	Researched Cokal team, background and news releases	0.9	\$ 513.00
Business Analysis	5/1/2018	BJS	Reviewed Greentown working interest schedules and wells over loan life	0.8	\$ 476.00
Business Analysis	5/1/2018	BJS	Reviewed composition of detailed Daybreak balance sheet	0.9	\$ 535.50
Business Analysis	5/1/2018	KAG	Reviewed Nordaq warrant document and CM analysis of same	0.7	\$ 399.00
Business Analysis	5/1/2018	KAG	Reviewed Caelus announcements re: Nordaq Northslope asset	0.7	\$ 399.00
Business Analysis	5/1/2018	KAG	Reviewed Greentown working interest schedules, communicated analysis to be performed	0.3	\$ 171.00
Business Analysis	5/2/2018	BJS	Review of Daybreak financial disclosure statements	0.8	\$ 476.00
Business Analysis	5/2/2018	JRW	Prepared lease and lien reconciliation tracker for Greentown	0.8	\$ 392.00
Business Analysis	5/2/2018	JRW	Continued preparing lease and lien reconciliation tracker for Greentown	0.9	\$ 441.00
Business Analysis	5/2/2018	JRW	Read through new Greentown documents	0.9	\$ 441.00
Business Analysis	5/2/2018	KAG	Reviewed preliminary lien and lease analysis and provided comments on work to be performed for Greentown	0.6	\$ 342.00
Business Analysis	5/2/2018	KAG	Reviewed Greentown background documents to asses analysis/research required to prepare strategic alternatives analysis	0.8	\$ 456.00
Business Analysis	5/2/2018	KAG	Discussed Arabella strategic alternatives analysis with CM team	0.4	\$ 228.00
Business Analysis	5/2/2018	KAG	Discussed granting access to APG for real estate broker and road contractor	0.6	\$ 342.00
Business Analysis	5/3/2018	BJS	Held call with Jack Piedmonte of Westside Exploration re Daybreak Michigan funding	0.6	\$ 357.00
Business Analysis	5/3/2018	BJS	Participated in CM and Goldin discussion regarding Arabella	0.8	\$ 476.00
Business Analysis	5/3/2018	BJS	Reviewed new documentation re Greentown	0.9	\$ 535.50
Business Analysis	5/3/2018	BJS	Evaluation of new documentation available re Greentown	0.9	\$ 535.50
Business Analysis	5/3/2018	BJS	Formulation of strategic alternatives and pathways for Arabella outlook	0.9	\$ 535.50
Business Analysis	5/3/2018	JRW	Met with CM team to discuss new issues with Greentown and Arabella	0.3	\$ 147.00
Business Analysis	5/3/2018	JRW	Prepared lease and lien reconciliation tracker for Greentown	0.9	\$ 441.00
Business Analysis	5/3/2018	JRW	Continued to prepare working on lease and lien reconciliation tracker for Greentown	0.9	\$ 441.00
Business Analysis	5/3/2018	JRW	Continue working on lease and lien reconciliation tracker for Greentown	0.9	\$ 441.00
Business Analysis	5/3/2018	KAG	Reviewed new Greentown documentation to assess analysis required for strategic alternatives analysis	0.9	\$ 513.00
Business Analysis	5/3/2018	KAG	Reviewed progress of lien and lease analysis for Greentown	0.6	\$ 342.00
Business Analysis	5/3/2018	KAG	Reviewed security agreement for Greentown	0.3	\$ 171.00
Business Analysis	5/4/2018	BJS	Participated in CM team Platinum asset sale/analysis status review	0.8	\$ 476.00
Business Analysis	5/4/2018	BJS	Discussion and communication with Daybreak management team	0.5	\$ 297.50

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Business Analysis	5/4/2018	BJS	Read and reviewed Greentown security agreements	0.7	\$ 416.50
Business Analysis	5/4/2018	BJS	Evaluated Greentown legal letters	0.8	\$ 476.00
Business Analysis	5/4/2018	BJS	Prepared Arabella strategic alternative analysis	0.9	\$ 535.50
Business Analysis	5/4/2018	BJS	Review and analysis of Greentown deeds of trust	0.9	\$ 535.50
Business Analysis	5/4/2018	JRW	Participated in call with CM team and Goldin to discuss update on Daybreak	0.6	\$ 294.00
Business Analysis	5/4/2018	JRW	Continued preparing lease and lien reconciliation tracker for Greentown	0.6	\$ 294.00
Business Analysis	5/4/2018	JRW	Continue working on lease and lien reconciliation tracker for Greentown	0.7	\$ 343.00
Business Analysis	5/4/2018	JRW	Continued preparing lease and lien reconciliation tracker for Greentown	0.9	\$ 441.00
Business Analysis	5/4/2018	JRW	Read through several new documents pertaining to Greentown provided by PPCO	0.9	\$ 441.00
Business Analysis	5/4/2018	KAG	Reviewed security agreement for Greentown	0.4	\$ 228.00
Business Analysis	5/7/2018	BJS	Evaluation of Nordaq warrants and analysis of expiration	0.6	\$ 357.00
Business Analysis	5/7/2018	BJS	Synthesis of Greentown analysis into working documents for Receiver	0.8	\$ 476.00
Business Analysis	5/7/2018	JRW	Continued to work on the lease and lien reconciliation for Greentown	0.9	\$ 441.00
Business Analysis	5/7/2018	JRW	Continued to prepare the lease and lien reconciliation for Greentown	0.9	\$ 441.00
Business Analysis	5/7/2018	JRW	Continued to prepare the lease and lien reconciliation for Greentown	0.9	\$ 441.00
Business Analysis	5/7/2018	JRW	Continued to prepare the lease and lien reconciliation for Greentown	0.9	\$ 441.00
Business Analysis	5/8/2018	BJS	Evaluation of Greentown lien analysis as it relates to working interest changes	0.8	\$ 476.00
Business Analysis	5/8/2018	BJS	Review of ongoing Greentown working interest bridge	0.9	\$ 535.50
Business Analysis	5/8/2018	JRW	Meet with B.Smith to discuss Greentown lease and liens analysis	0.7	\$ 343.00
Business Analysis	5/8/2018	JRW	Continued to work on the lease and lien reconciliation for Greentown	0.8	\$ 392.00
Business Analysis	5/8/2018	JRW	Made minor adjustments to lease and lien analysis for Greentown based on director review	0.8	\$ 392.00
Business Analysis	5/8/2018	JRW	Continued to work on the lease and lien reconciliation for Greentown	0.9	\$ 441.00
Business Analysis	5/8/2018	JRW	Continued to work on the lease and lien reconciliation for Greentown	0.9	\$ 441.00
Business Analysis	5/9/2018	BJS	Arabella: Assemble and review comparable transactions on Permian acreage	0.6	\$ 357.00
Business Analysis	5/9/2018	BJS	CM team review of Greentown analysis for Otterbourg support	0.7	\$ 416.50
Business Analysis	5/9/2018	BJS	Reconciliation of initial to final non-consent claims for Arrabella	0.8	\$ 476.00
Business Analysis	5/9/2018	BJS	Downloaded and incorporated new well production data into Arabella analysis	0.8	\$ 476.00
Business Analysis	5/9/2018	BJS	Prpared document, summarizing most important points for Arabella meeting	0.8	\$ 476.00
Business Analysis	5/9/2018	BJS	Analyze claimed non consent amounts versus production for Arabella	0.9	\$ 535.50
Business Analysis	5/9/2018	JRW	Arabella: Finished the Permian acreage comp analysis	0.6	\$ 294.00
Business Analysis	5/9/2018	JRW	Reviewed 5 Arrabella JOA's in preparation for Founders' meeting	0.8	\$ 392.00
Business Analysis	5/9/2018	JRW	Analyzed Permian acreage transactions for comparable analysis for Arabella	0.9	\$ 441.00
Business Analysis	5/10/2018	JRW	Call with (R.Sura, and J.Wood) to discuss cost based issues for the assets with BLAB	0.3	\$ 147.00
Business Analysis	5/11/2018	BJS	Analysis of Platinum recovery scenarios under sale of Arabella assets	0.6	\$ 357.00
Business Analysis	5/11/2018	BJS	Analysis and refinement of Permian comparative transactions analysis for Arabella	0.9	\$ 535.50

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Business Analysis	5/14/2018	BJS	Participated in CM team status and task setting meeting/call for BLAB	0.8	\$ 476.00
Business Analysis	5/14/2018	BJS	Call between AEX and APC constituents re:Arabella status and sale process	1.3	\$ 773.50
Business Analysis	5/14/2018	BJS	Arabella update call with Receiver and advisors	1.3	\$ 773.50
Business Analysis	5/14/2018	KAG	Reviewed BLAB inspection report from Aaron Equipment	0.4	\$ 228.00
Business Analysis	5/15/2018	BJS	Greentown working interest and lien analysis	0.7	\$ 416.50
Business Analysis	5/15/2018	BJS	AEX task list review and feedback on path forward	0.8	\$ 476.00
Business Analysis	5/15/2018	KAG	Reviewed CM team research on Westside drilling permits	0.4	\$ 228.00
Business Analysis	5/16/2018	BJS	Review of Greentown working interest findings document	0.3	\$ 178.50
Business Analysis	5/16/2018	BJS	Revision of Greentown asset analysis	0.9	\$ 535.50
Business Analysis	5/16/2018	JRW	Meeting with (B.Smith and J.Wood) to discuss issues related to Greentown	0.4	\$ 196.00
Business Analysis	5/16/2018	JRW	Call with (K. Latz, B.Smith and J.Wood) to discuss the Greentown working interest schedule	0.5	\$ 245.00
Business Analysis	5/16/2018	JRW	Finished making the adjustments to the Greentown working interest schedule	0.7	\$ 343.00
Business Analysis	5/16/2018	JRW	Continued to make adjustments to the Greentown working interest schedule	0.9	\$ 441.00
Business Analysis	5/16/2018	JRW	Made adjustments to the Greentown working interest schedule	0.9	\$ 441.00
Business Analysis	5/17/2018	BJS	Analyzed various strategic alternatives for Daybreak	0.7	\$ 416.50
Business Analysis	5/17/2018	BJS	Prepared analysis on the Greentown pipeline	0.9	\$ 535.50
Business Analysis	5/17/2018	BJS	Review of Arabella settlement document in preparation for discussion	0.9	\$ 535.50
Business Analysis	5/18/2018	JRW	Cokal, Greentown, Various: Call with (R.Sura and J.Wood) to discuss next week's analysis and new portfolio companies	0.2	\$ 98.00
Business Analysis	5/18/2018	RRS	Reviewed emails and background information on China Horizons	0.5	\$ 225.00
Business Analysis	5/18/2018	RRS	Reviewed emails and background information on Cokal	0.5	\$ 225.00
Business Analysis	5/18/2018	RRS	Performed research on Cokal	0.5	\$ 225.00
Business Analysis	5/18/2018	RRS	Analyzed Cokal valuation and comparable companies	1.0	\$ 450.00
Business Analysis	5/21/2018	BJS	Communications with Daybreak regarding debt confirmations	0.8	\$ 476.00
Business Analysis	5/21/2018	JRW	Call with (R.Sura and J.Wood) to discuss Cokal and the tasks needed to be completed	0.3	\$ 147.00
Business Analysis	5/21/2018	JRW	Read through the public financial filings for Cokal with respect to royalty agreement with Platinum	0.8	\$ 392.00
Business Analysis	5/21/2018	JRW	Analyzed pro forma balance sheet and capital structure for proposed Cokal financing	0.9	\$ 441.00
Business Analysis	5/21/2018	JRW	Incorporated royalty and restructuring in Cokal's pro forma capital structure	0.9	\$ 441.00
Business Analysis	5/21/2018	KAG	Participated in CM team meeting re: American Patriot Gold	0.5	\$ 285.00
Business Analysis	5/21/2018	KAG	Prepared for and participated in call with Marcie Jaeger re: American Patriot Gold	0.5	\$ 285.00
Business Analysis	5/21/2018	KAG	Participated in CM team call re: American Patriot Gold, Infinity Augmented and Greentown	0.6	\$ 342.00
Business Analysis	5/22/2018	JRW	Finished the presentation for Otterbourg team for Arabella and RSP Permian comparison	0.7	\$ 343.00
Business Analysis	5/22/2018	JRW	Made updates to Cokal's prof forma capital strutcutre and created a presentation for MD to review	0.8	\$ 392.00
Business Analysis	5/22/2018	JRW	Reasearched the RSP Permian and Conocho deal that took place in the Permian to see if it was similar to Arabella acreage	0.8	\$ 392.00
Business Analysis	5/22/2018	JRW	Began running a comparable company search for Arabella to ascertain a valuation on a dollar/acre	0.9	\$ 441.00
Business Analysis	5/22/2018	JRW	Compiled a list of data points such as reserve, production, and acre for comparable companies for Arabella	0.9	\$ 441.00
Business Analysis	5/22/2018	JRW	Continued to compile data points for a market approach valuation for Arabella	0.9	\$ 441.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Business Analysis	5/22/2018	JRW	Created a presentation for Otterbourg team to understand the differences in the RSP Permian merger to what Arabella assets	0.9	\$ 441.00
Business Analysis	5/22/2018	JRW	Researched precedent transactions for Permian acreage to analyze Arabella value	0.9	\$ 441.00
Business Analysis	5/22/2018	KAG	Discussed analysis to perform for Cokal with CM team	0.5	\$ 285.00
Business Analysis	5/22/2018	KAG	Participated in CM team call re: Nordaq and Daybreak	0.5	\$ 285.00
Business Analysis	5/22/2018	KAG	Prepared for and participated in call with Goldin Associates re: China Horizon and Cokal	0.7	\$ 399.00
Business Analysis	5/22/2018	KAG	Reviewed Cokal analysis prepared by CM team	0.8	\$ 456.00
Business Analysis	5/22/2018	RRS	Researching Cokal capital structure	0.8	\$ 360.00
Business Analysis	5/22/2018	RRS	Summarizing Cokal capital structure in document	0.8	\$ 360.00
Business Analysis	5/22/2018	RRS	Summarizing Cokal capital structure in document	0.9	\$ 405.00
Business Analysis	5/23/2018	BJS	Analysis of Arabella comparable transactions	0.8	\$ 476.00
Business Analysis	5/23/2018	KAG	Prepared for and participated in team call re: BLAB, Cokal and American Patriot Gold	0.6	\$ 342.00
Business Analysis	5/23/2018	BJS	Call on Daybreak debt confirmation and interest	0.3	\$ 178.50
Business Analysis	5/23/2018	BJS	Review of Platinum carried debt and accrued interest on Daybreak	0.5	\$ 297.50
Business Analysis	5/23/2018	BJS	Prepared strategic alternatives analysis Receiver's counsel - Greentown	0.6	\$ 357.00
Business Analysis	5/23/2018	JRW	Call with (R.Sura and J.Wood) to discuss next task for Cokal	0.3	\$ 147.00
Business Analysis	5/23/2018	JRW	Began researching comparable companies related to Cokal for a valuation analysis	0.4	\$ 196.00
Business Analysis	5/23/2018	KAG	Reviewed Weisenberg communication re: Greentown	0.4	\$ 228.00
Business Analysis	5/23/2018	KAG	Discussed Nordaq analysis with CM team	0.5	\$ 285.00
Business Analysis	5/23/2018	KAG	Reviewed Cokal analysis prepared by CM team	0.8	\$ 456.00
Business Analysis	5/23/2018	KAG	Reviewed Cokal annual report and recent press coverage	0.8	\$ 456.00
Business Analysis	5/23/2018	RRS	Reviewing Cokal documentation/call with Curt on China H	0.9	\$ 405.00
Business Analysis	5/23/2018	RRS	Reviewing Cokal documentation/call with Curt on China H	0.9	\$ 405.00
Business Analysis	5/23/2018	RRS	Reviewed pro forma Cokal capital structure analysis	0.9	\$ 405.00
Business Analysis	5/23/2018	RRS	Editing pro forma Cokal capital structure document	0.9	\$ 405.00
Business Analysis	5/23/2018	BJS	Review of Greentown legal documents	0.5	\$ 297.50
Business Analysis	5/23/2018	BJS	Evaluation of Greentown JOA document	0.8	\$ 476.00
Business Analysis	5/24/2018	BJS	Further review contracts and analysis surrounding Greentown litigation	0.4	\$ 238.00
Business Analysis	5/24/2018	BJS	Discussion Greentown directives and status with Receiver counsel	0.5	\$ 297.50
Business Analysis	5/24/2018	BJS	Review analysis prepared to date and prepare for Greentown discussion with Receiver counsel	0.5	\$ 297.50
Business Analysis	5/24/2018	BJS	Review contracts and analysis surrounding Greentown litigation	0.9	\$ 535.50
Business Analysis	5/24/2018	JRW	Call with (R. Sura and J.Wood) to discuss issues surrounding the valuation of Cokal	0.5	\$ 245.00
Business Analysis	5/24/2018	JRW	Finished the comparable companies analysis for Cokal	0.8	\$ 392.00
Business Analysis	5/24/2018	JRW	Continued to work on a comparable companies valuation approach for Cokal	0.9	\$ 441.00
Business Analysis	5/24/2018	JRW	Made updates to the Cokal valuation analysis based on discussions with R. Sura	0.9	\$ 441.00
Business Analysis	5/24/2018	KAG	Communicated with Lorenz and CM team re: locks for property visit - APG	0.1	\$ 57.00
Business Analysis	5/24/2018	RRS	Reviewing China Horizen documentation to assess analysis required for strategic alternatives analysis	0.9	\$ 405.00
Business Analysis	5/24/2018	RRS	Reviewing Cokal documentation	0.9	\$ 405.00
Business Analysis	5/24/2018	RRS	Reviewing Cokal public financial information	0.9	\$ 405.00
Business Analysis	5/25/2018	RRS	Reviewing Cokal documentation	0.9	\$ 405.00
Business Analysis	5/28/2018	JRW	Analyzed and made updates to the waterfall distribution for Arabella	0.9	\$ 441.00
Business Analysis	5/28/2018	JRW	Researched multiple Arabella documents for correct acreage values for certain properties	0.9	\$ 441.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Business Analysis	5/29/2018	BJS	Send Greentown diligence request and review status	0.5	\$ 297.50
Business Analysis	5/29/2018	BJS	Analysis of Greentown contracts supporting letter	0.8	\$ 476.00
Business Analysis	5/29/2018	BJS	Evaluation and review of Greentown letter	0.9	\$ 535.50
Business Analysis	5/29/2018	RRS	Revising Cokal valuation for strategic alternatives analysis	0.9	\$ 405.00
Business Analysis	5/30/2018	BJS	Greentown, various: Review of CM team progress with ongoing analysis	0.9	\$ 535.50
Business Analysis	5/31/2018	BJS	Participated in CM team call re: draft of materials prepared for Receiver discussing CM analysis and findings	0.5	\$ 297.50
Business Analysis	5/31/2018	KTL	Review of revised draft update materials for Receivership Team and correspondence re the same with CM team	0.6	\$ 426.00
Business Analysis	5/31/2018	KTL	Meetings and correspondence with CM team re changes to weekly update presentation format and deliverables	0.7	\$ 497.00
Business Analysis	5/31/2018	KTL	Review and revision of portfolio company status update communications	0.7	\$ 497.00
Business Analysis	5/31/2018	RRS	Reviewed Cokal public filings	0.9	\$ 405.00
Business Analysis	5/31/2018	RRS	Discussed land position with Bryan Cave - APG	0.8	\$ 360.00
Business Analysis	5/31/2018	RRS	Revised Cokal valuation analysis	1.1	\$ 495.00
Business Analysis	5/31/2018	RRS	Revised Cokal recovery analysis	0.9	\$ 405.00
Business Analysis	5/31/2018	RRS	Revised Cokal royalty analysis	0.8	\$ 360.00
Business Analysis	5/31/2018	RRS	Research block trade information for Cokal	0.8	\$ 360.00
Business Analysis	5/31/2018	RRS	Searched public records for reclamation information - APG	0.6	\$ 270.00
Business Analysis	6/1/2018	RRS	Prepared draft document for meeting with Receiver re: APG findings and recommendation	0.8	\$ 360.00
Business Analysis	6/1/2018	RRS	Prepared draft document for meeting with Receiver re: Cokal findings and recommendation	0.9	\$ 405.00
Business Analysis	6/1/2018	RRS	Prepared draft document for meeting with Receiver re: updated BLAB findings and recommendation	0.8	\$ 360.00
Business Analysis	6/1/2018	RRS	Revised BLAB waterfall for recommendation document	0.8	\$ 360.00
Business Analysis	6/1/2018	RRS	Revised Cokal valuation analysis for recommendation document	0.9	\$ 405.00
Business Analysis	6/1/2018	RRS	Edited APG/BLAB/Cokal document for Receiver meeting	0.9	\$ 405.00
Business Analysis	6/1/2018	RRS	Revised Cokal comparable company reserve valuation	0.8	\$ 360.00
Business Analysis	6/1/2018	RRS	Prepared reconciliation of PPCO holdings information versus Cokal's public disclosure	0.9	\$ 405.00
Business Analysis	6/1/2018	RRS	Revised Cokal royalty valuation analysis	0.5	\$ 225.00
Business Analysis	6/4/2018	KAG	Reviewed recommendation document for Cokal	0.8	\$ 456.00
Business Analysis	6/4/2018	KAG	Reviewed recommendation document for BLAB	0.6	\$ 342.00
Business Analysis	6/4/2018	KAG	Reviewed recommendation document for APG	0.6	\$ 342.00
Business Analysis	6/4/2018	KAG	Reviewed communication from Lorenz re: APG	0.3	\$ 171.00
Business Analysis	6/4/2018	KAG	Prepared for and participated in call with Goldin Associates re: Cokal	0.5	\$ 285.00
Business Analysis	6/4/2018	KAG	Reviewed Cokal analysis for recommendation	0.8	\$ 456.00
Business Analysis	6/4/2018	RRS	Edited APG/BLAB/Cokal document for Receiver meeting	1.3	\$ 585.00
Business Analysis	6/4/2018	RRS	Revised Cokal valuation analysis for recommendation document	1.0	\$ 450.00
Business Analysis	6/4/2018	RRS	Coordination with Fischer and liquidators for BLAB portion of the recommendation document	0.9	\$ 405.00
Business Analysis	6/5/2018	PFJ	Call with Receiver to discuss APG, Cokal and Blab recommendations	0.2	\$ 179.00
Business Analysis	6/5/2018	RRS	Preparation for meeting with Receiver to discuss APG, Cokal and BLAB recommendations	0.9	\$ 405.00
Business Analysis	6/5/2018	KAG	Reviewed recommendation document for Cokal	0.5	\$ 285.00
Business Analysis	6/5/2018	KAG	Reviewed recommendation document for BLAB	0.5	\$ 285.00
Business Analysis	6/5/2018	KAG	Reviewed recommendation document for APG	0.5	\$ 285.00
Business Analysis	6/5/2018	KAG	Prepared for and participated in meeting with Receiver to discuss APG	0.7	\$ 399.00
Business Analysis	6/5/2018	KAG	Prepared for and participated in meeting with Receiver to discuss Cokal	0.7	\$ 399.00
Business Analysis	6/5/2018	KAG	Prepared for and participated in meeting with Receiver to discuss BLAB	0.6	\$ 342.00
Business Analysis	6/5/2018	KAG	Reviewed communication from Bryan Cave re: APG	0.3	\$ 171.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Business Analysis	6/5/2018	KAG	Participated in team working session re: BLAB waterfall analysis	0.5	\$ 285.00
Business Analysis	6/5/2018	KTL	Teleconference with A. Swedberg of Maslon re priority of BLAB claims in a liquidation and related legal matters	0.9	\$ 639.00
Business Analysis	6/5/2018	KTL	Review, comment and correspondence with CM team re draft deliverable to Receiver re Cokal (0.7 hours), American Patriot (0.5 hours) and BLAB (0.9 hours) monetization recommendations	2.1	\$ 1,491.00
Business Analysis	6/5/2018	KTL	Preparation for (0.7 hours) and participation (1.8 hours) in meeting with M. Cyganowski, members of the Receivership team and K. Garnett and R. Sura from Conway MacKenzie to review CM monetization recommendations re Cokal, American Patriot and BLAB	2.5	\$ 1,775.00
Business Analysis	6/5/2018	KTL	Teleconference with CM team re Greentown status and strategic/analytical priorities and next steps	0.8	\$ 568.00
Business Analysis	6/5/2018	KTL	Follow up teleconference with A. Swedberg and B. Mower of Maslon re BLAB monetization process and related legal considerations	0.7	\$ 497.00
Business Analysis	6/5/2018	PFJ	Call with C Soslvg (AEX) regarding JIBs and presentation	0.3	\$ 268.50
Business Analysis	6/5/2018	RRS	Edited APG/BLAB/Cokal document for Receiver meeting based on team feedback	1.1	\$ 495.00
Business Analysis	6/5/2018	RRS	Participation in meeting with M. Cyganowski, members of the Receivership team and K. Garnett and K. Latz from Conway MacKenzie to review CM monetization recommendations re Cokal, American Patriot and BLAB	1.8	\$ 810.00
Business Analysis	6/5/2018	RRS	Teleconference with CM team re Greentown status and strategic/analytical priorities and next steps	0.8	\$ 360.00
Business Analysis	6/5/2018	RRS	Participated in call with BLAB/PPCO attorneys discussing aspects of the BLAB monetization process	0.7	\$ 315.00
Business Analysis	6/5/2018	RRS	Reviewed Greentown documents (legal memo, etc)	0.8	\$ 360.00
Business Analysis	6/5/2018	KAG	Reviewed Cokal legal documents	0.5	\$ 285.00
Business Analysis	6/6/2018	PFJ	Arabella: Review of Stonehenge agreement	0.6	\$ 537.00
Business Analysis	6/6/2018	PFJ	Arabella: Preparation of RSP overview	0.7	\$ 626.50
Business Analysis	6/7/2018	KTL	Various: Preparation for (0.4 hours) and participation (0.9 hours) in CM Platinum team coordination call, discussing status of sale processes and analysis underway	1.3	\$ 923.00
Business Analysis	6/7/2018	BJS	Prepared summary analysis of Greentown recovery opportunities	0.7	\$ 416.50
Business Analysis	6/7/2018	KAG	Reviewed BLAB waterfall analysis	0.5	\$ 285.00
Business Analysis	6/7/2018	KAG	Reviewed Stonehenge agreement for Arabella	0.5	\$ 285.00
Business Analysis	6/7/2018	RRS	Reviewed Greentown documents (legal memo, etc)	0.6	\$ 270.00
Business Analysis	6/7/2018	RRS	Revised Cokal holdings analysis	0.7	\$ 315.00
Business Analysis	6/7/2018	RRS	Investigated Domain International - potential financing partner for Cokal transaction	0.7	\$ 315.00
Business Analysis	6/10/2018	PFJ	Arabella: Review of PLS presentation	0.7	\$ 626.50
Business Analysis	6/11/2018	BJS	Call on Greentown strategic evaluation and key tasks	0.5	\$ 297.50
Business Analysis	6/11/2018	KAG	Reviewed Cokal public filings	0.3	\$ 171.00
Business Analysis	6/11/2018	PFJ	Arabella: Call with C Soslvg (Golden) regarding valuation	0.6	\$ 537.00
Business Analysis	6/12/2018	KAG	Read Greentown decision re: Motion to Dismiss	0.3	\$ 171.00
Business Analysis	6/12/2018	PFJ	Review of recent Permian basin transaction for comparability to Arabella	0.8	\$ 716.00
Business Analysis	6/12/2018	PFJ	Communication with C Soslvg (Golden) and C Hoebeke (Rehman) - Arabella	0.3	\$ 268.50
Business Analysis	6/12/2018	PFJ	Review of PLS comparable transaction - Arabella	0.7	\$ 626.50
Business Analysis	6/12/2018	PFJ	Review of cash flow forecasts - Arabella	2.8	\$ 2,506.00
Business Analysis	6/13/2018	BJS	Greentown strategic alternative evaluation analysis	0.9	\$ 535.50
Business Analysis	6/13/2018	PFJ	Arabella: Call with C Soslvg (Golden) regarding PLS	0.4	\$ 358.00
Business Analysis	6/14/2018	KAG	Reviewed Maslon document re: BLAB liens etc.	0.5	\$ 285.00
Business Analysis	6/14/2018	PFJ	Call with B Smith (CM) and C Soslvg (Golden) - Arabella	0.4	\$ 358.00
Business Analysis	6/15/2018	BJS	Prepared Greentown strategic alternatives analysis	0.6	\$ 357.00
Business Analysis	6/15/2018	BJS	Receiver presentation review regarding Nordaq	0.5	\$ 297.50

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Business Analysis	6/15/2018	KAG	Discussed Cokal analysis with Goldin Associates and CM team	0.5	\$ 285.00
Business Analysis	6/18/2018	BJS	Call with Greentown management	0.5	\$ 297.50
Business Analysis	6/18/2018	BJS	Research and review Greentown diligence items	0.9	\$ 535.50
Business Analysis	6/18/2018	KAG	Participated in CM team call re: work performed on Greentown	0.5	\$ 285.00
Business Analysis	6/18/2018	KAG	Participated in call with PPCO and Greentown management re: information request	0.5	\$ 285.00
Business Analysis	6/18/2018	KTL	Preparation for and participation in diligence call with Greentown management, B. Weisenberg and B. Smith and K. Garnett of CM	0.6	\$ 426.00
Business Analysis	6/18/2018	RRS	Prepared summary analysis for Greentown recoveries	0.8	\$ 360.00
Business Analysis	6/19/2018	BJS	Evaluate BLM information in support of Greentown asset analysis	0.7	\$ 416.50
Business Analysis	6/20/2018	BJS	Review of Greentown diligence material provided	0.8	\$ 476.00
Business Analysis	6/20/2018	KAG	Coordinated analysis of Greentown information response	0.5	\$ 285.00
Business Analysis	6/21/2018	BJS	Various: Participated in CM team update call re: analysis underway and sale processes	0.5	\$ 297.50
Business Analysis	6/21/2018	KAG	Various: Prepared for and participated in CM team update call re: portfolio responsibilities, analysis underway and sale processes	0.9	\$ 513.00
Business Analysis	6/21/2018	BJS	Analysis of Greentown document production	0.8	\$ 476.00
Business Analysis	6/21/2018	BJS	Further analysis of Greentown diligence materials	0.9	\$ 535.50
Business Analysis	6/21/2018	BJS	Creation of summary materials on Greentown for presentation	0.5	\$ 297.50
Business Analysis	6/21/2018	KAG	Investigated financing status for Cokal	0.4	\$ 228.00
Business Analysis	6/21/2018	KAG	Reviewed Nordaq recommendation document	0.5	\$ 285.00
Business Analysis	6/21/2018	KAG	Researched public information on Nordaq assets	0.9	\$ 513.00
Business Analysis	6/21/2018	KAG	Researched Caleus information on discovery for Nordaq assets	0.9	\$ 513.00
Business Analysis	6/21/2018	KTL	Teleconference and other correspondence with CM team re Greentown document production, priorities and next steps	0.9	\$ 639.00
Business Analysis	6/21/2018	RRS	Reviewed Greentown alternatives analysis	1.0	\$ 450.00
Business Analysis	6/22/2018	KTL	Teleconference and other correspondence with L. Fischer re BLAB transaction with interested party, property tax funding and other monetization activities and related matters	0.7	\$ 497.00
Business Analysis	6/25/2018	BJS	Prepared materials for presentation to Receiver re: Greentown	0.9	\$ 535.50
Business Analysis	6/25/2018	BJS	Discussion with Daybreak company management	0.5	\$ 297.50
Business Analysis	6/25/2018	KAG	Reviewed and responded to Receiver's communication re: Greentown	0.4	\$ 228.00
Business Analysis	6/26/2018	BJS	Greentown report summary drafting and delivery	0.8	\$ 476.00
Business Analysis	6/26/2018	BJS	Greentown strategic alternative analysis	0.8	\$ 476.00
Business Analysis	6/26/2018	BJS	Prepared presentation for Greentown recommendation to Receiver	0.9	\$ 535.50
Business Analysis	6/26/2018	BJS	Working interest review and bridge for Greentown	0.5	\$ 297.50
Business Analysis	6/27/2018	BJS	Greentown strategic discussion and action identification	0.5	\$ 297.50
Business Analysis	6/27/2018	KAG	Prepared for and participated in call re: BLAB with Maslon	0.8	\$ 456.00
Business Analysis	6/27/2018	KAG	Reviewed follow up communication from Maslon re: BLAB claims, etc.	0.4	\$ 228.00
Business Analysis	6/27/2018	KAG	Reviewed Nordaq recommendation document	0.6	\$ 342.00
Business Analysis	6/27/2018	KAG	Edited Nordaq recommendation document	0.6	\$ 342.00
Business Analysis	6/28/2018	BJS	CM team discussion re all assets for analysis/task assignments and weekly update call preparation	0.9	\$ 535.50
Business Analysis	6/28/2018	KTL	Coordination teleconference and other correspondence with CM team re Platinum engagement analysis/task assignment	0.9	\$ 639.00
Business Analysis	6/28/2018	RRS	Reviewed Nordaq recommendation document	1.0	\$ 450.00
Business Analysis	6/28/2018	BJS	Prepared Greentown pipeline value analysis	0.7	\$ 416.50

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Business Analysis	6/28/2018	KTL	Teleconference and other correspondence with L. Fischer re BLAB transaction with interested party, property tax funding and other monetization activities and related matters	0.7	\$ 497.00
Business Analysis	6/29/2018	KTL	Teleconference with B. Weisenberg of PPCO and B. Mower and A. Swedberg of Maslon, re BLAB priority of claims and monetization strategy and process	0.9	\$ 639.00
Subtotal: Business Analysis				313.4	\$ 181,609.00
Case Administration	4/2/2018	BJS	Notes and CM team discussion regarding weekly call preparation	0.7	\$ 416.50
Case Administration	4/2/2018	KAG	Prepared for update call with Receiver	0.9	\$ 513.00
Case Administration	4/3/2018	BJS	Participated in CM and Receiver weekly update	0.5	\$ 297.50
Case Administration	4/3/2018	BJS	Weekly CM meeting preparation and review	0.5	\$ 297.50
Case Administration	4/3/2018	KAG	Prepared for and participated in update call with Receiver	0.9	\$ 513.00
Case Administration	4/3/2018	KTL	Preparation for (0.5 hours) and participation (0.6 hours) in weekly Receivership Team update call	1.1	\$ 781.00
Case Administration	4/3/2018	PFJ	Call with CM, Receiver and Otterbourg	0.8	\$ 716.00
Case Administration	4/5/2018	BJS	Teleconference with CM team re status, strategy and plan forward for Platinum assets	0.9	\$ 535.50
Case Administration	4/5/2018	PFJ	Teleconference with CM to prepare for receiver meeting	0.8	\$ 716.00
Case Administration	4/9/2018	KAG	Preparation for uupdate meeting with Receiver	0.8	\$ 456.00
Case Administration	4/12/2018	LPB	Teleconference with CM team re status of assets and preparation of weekly call agenda	0.3	\$ 147.00
Case Administration	4/16/2018	KAG	Prepared weekly agenda for Receiver update	0.8	\$ 456.00
Case Administration	4/17/2018	BJS	CM team pre meeting discussion re Platinum assets	0.7	\$ 416.50
Case Administration	4/17/2018	BJS	Weekly Otterbourg Receiver and CM team update discussion	0.8	\$ 476.00
Case Administration	4/17/2018	JRW	Review the meeting agenda prior to the call with the CMY team and Otterbourg	0.3	\$ 147.00
Case Administration	4/17/2018	KAG	Prepared weekly Agenda for Receiver update	0.8	\$ 456.00
Case Administration	4/17/2018	KAG	Participated in weekly update call with Receiver's team	0.9	\$ 513.00
Case Administration	4/17/2018	KTL	Preparation for (0.5 hours) and participation (0.6 hours) in weekly Receivership Team update call	1.1	\$ 781.00
Case Administration	4/17/2018	LPB	Update call with team, counsel, and receiver	0.7	\$ 343.00
Case Administration	4/17/2018	PFJ	Call with receiver	0.6	\$ 537.00
Case Administration	4/17/2018	PFJ	Preparation for call with receiver	1.1	\$ 984.50
Case Administration	4/19/2018	LPB	Coordination with internal CM team and documentation of agenda updates for all PLAT portfolio companies	0.5	\$ 245.00
Case Administration	4/20/2018	BJS	CM Otterbourg and Receiver weekly update meeting	0.7	\$ 416.50
Case Administration	4/20/2018	JRW	Preparation for Receivership team weekly update call	0.5	\$ 245.00
Case Administration	4/20/2018	JRW	Participation in weekly Receivership Team update call	0.6	\$ 294.00
Case Administration	4/20/2018	KAG	Prepared weekly Agenda for Receiver update	0.8	\$ 456.00
Case Administration	4/20/2018	KAG	Participated in weekly update call with Receiver's team	0.9	\$ 513.00
Case Administration	4/20/2018	KTL	Preparation for (0.5 hours) and participation (0.6 hours) in weekly Receivership Team update call	1.1	\$ 781.00
Case Administration	4/26/2018	JRW	Put together the Friday morning agenda of all the assets	0.5	\$ 245.00
Case Administration	4/26/2018	KAG	Prepared for weekly update call with Receiver, including coordinating team updates on positions	0.9	\$ 513.00
Case Administration	4/26/2018	LPB	Agenda for weekly update call	0.3	\$ 147.00
Case Administration	4/27/2018	BJS	Weekly CM and Otterbourg status update call	0.7	\$ 416.50
Case Administration	4/27/2018	JRW	Participation in weekly Receivership Team update call	0.6	\$ 294.00
Case Administration	4/27/2018	KAG	Prepared for and participated in weekly update call with Receiver	0.9	\$ 513.00
Case Administration	4/27/2018	KTL	Preparation for (0.5 hours) and participation (0.6 hours) in weekly Receivership Team update call	1.1	\$ 781.00
Case Administration	5/3/2018	KAG	Participated in CM team call for Receiver update	0.8	\$ 456.00
Case Administration	5/4/2018	KAG	Prepared for weekly update call with Receiver	0.9	\$ 513.00
Case Administration	5/7/2018	BJS	Review and coordination of summary notes for Receiver update meeting	0.5	\$ 297.50
Case Administration	5/7/2018	KAG	Prepared for weekly update with Receiver	0.8	\$ 456.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Case Administration	5/8/2018	BJS	Preparation for weekly update meeting	0.6	\$ 357.00
Case Administration	5/8/2018	BJS	Weekly CM Receiver Ottebourg and advisor conference call	0.6	\$ 357.00
Case Administration	5/8/2018	KAG	Prepared for weekly update with Receiver	0.4	\$ 228.00
Case Administration	5/8/2018	KAG	Participated in weekly call with Receiver	0.7	\$ 399.00
Case Administration	5/17/2018	JRW	Prepared weekly update document for Receiver	0.5	\$ 245.00
Case Administration	5/17/2018	KAG	Prepared for weekly call with Receiver	0.5	\$ 285.00
Case Administration	5/18/2018	BJS	Weekly update call between Receiver and advisory team	0.6	\$ 357.00
Case Administration	5/18/2018	JRW	Weekly conference call with all of Conway and Otturbourg team to discuss progression of case	0.5	\$ 245.00
Case Administration	5/18/2018	KAG	Prepared for and participated in Receiver call	0.5	\$ 285.00
Case Administration	5/18/2018	RRS	Participated in weekly call with Receiver	0.5	\$ 225.00
Case Administration	5/27/2018	JRW	Provided updates for weekly updated document to CM team	0.6	\$ 294.00
Case Administration	5/28/2018	JRW	Made updates to the weekly tracker for all Platinum investments	0.9	\$ 441.00
Case Administration	5/29/2018	KTL	Teleconference with D. Fiorillo, C. Simon and J. Feeney re weekly update presentation content and other matters	0.5	\$ 355.00
Case Administration	5/30/2018	KAG	Participated in CM team meeting preparing for Receiver update	0.9	\$ 513.00
Case Administration	5/30/2018	KAG	Prepared for and participated in CM team coordination meeting	0.9	\$ 513.00
Case Administration	5/30/2018	KTL	Preparation for and participation in CM Platinum team coordination meeting re status and strategy	0.9	\$ 639.00
Case Administration	5/30/2018	RRS	Prepared weekly update document for Receiver	0.9	\$ 405.00
Case Administration	5/30/2018	RRS	Participated in CM team status call	1.0	\$ 450.00
Case Administration	5/30/2018	RRS	Prepared weekly update document for Receiver	1.0	\$ 450.00
Case Administration	5/30/2018	RRS	Edited weekly update document for Receiver based on team input	1.0	\$ 450.00
Case Administration	5/31/2018	BJS	Prepared weekly update presentation for meeting with Receiver	0.8	\$ 476.00
Case Administration	5/31/2018	BJS	Update/revison of weekly update presentation for Receiver meeting	0.9	\$ 535.50
Case Administration	5/31/2018	KAG	Participated in CM team meeting re: weekly Receiver update document	0.9	\$ 513.00
Case Administration	5/31/2018	KAG	Prepared for and participated in CM team meeting preparing for Receiver update	0.9	\$ 513.00
Case Administration	5/31/2018	PFJ	Preparation of weekly update	0.2	\$ 179.00
Case Administration	5/31/2018	RRS	Prepared draft Weekly Update document for Receiver	0.9	\$ 405.00
Case Administration	5/31/2018	RRS	Revised Weekly Update document for Receiver	0.7	\$ 315.00
Case Administration	6/1/2018	JRW	Preparation for and participation in weekly update call with Receivership Team	0.5	\$ 245.00
Case Administration	6/1/2018	KAG	Reviewed and revised draft weekly update presentation	0.5	\$ 285.00
Case Administration	6/1/2018	KAG	Prepared for weekly Receiver call	0.9	\$ 513.00
Case Administration	6/1/2018	KAG	Participated in weekly Receiver update	0.6	\$ 342.00
Case Administration	6/1/2018	KTL	Review and revision of draft weekly update presentation deliverable	0.6	\$ 426.00
Case Administration	6/1/2018	KTL	Preparation for and participation in weekly update call with Receivership Team	0.6	\$ 426.00
Case Administration	6/1/2018	RRS	Preparation for and participation in weekly update call with Receivership Team	0.8	\$ 360.00
Case Administration	6/1/2018	RRS	Prepared weekly update document for Receivership Team	0.9	\$ 405.00
Case Administration	6/6/2018	PFJ	Preparation of content for weekly update presentation	0.5	\$ 447.50
Case Administration	6/7/2018	JRW	Revision of weekly update call presentation materials	0.2	\$ 98.00
Case Administration	6/7/2018	KAG	Reviewed weekly update document for Receiver	0.9	\$ 513.00
Case Administration	6/7/2018	KAG	Participated in CM weekly update call	0.9	\$ 513.00
Case Administration	6/7/2018	PFJ	Call with CM team to prepare for receiver call	1.0	\$ 895.00
Case Administration	6/7/2018	RRS	Prepared for weekly Receiver Update, edited weekly document	1.1	\$ 495.00
Case Administration	6/8/2018	KAG	Prepared for and participated in weekly update call with Receiver	0.9	\$ 513.00

Exhibit D - Detail of Time Entries by Professional Organized Chronologically by Activity Category

Activity Category	Date	Name	Description of Services	Hours	Total
Case Administration	6/8/2018	KTL	Preparation for and participation in weekly update call with Receivership Team	0.6	\$ 426.00
Case Administration	6/8/2018	KTL	Review, revision and update of draft weekly Receivership team update presentation deliverable	0.8	\$ 568.00
Case Administration	6/8/2018	RRS	Preparation for and participation in weekly update call with Receivership Team	0.9	\$ 405.00
Case Administration	6/8/2018	RRS	Edited weekly Receiver update document	0.4	\$ 180.00
Case Administration	6/20/2018	PFJ	Preparation for weekly Receiver call	0.7	\$ 626.50
Case Administration	6/20/2018	PFJ	Preparation of Weekly Receiver Update presentation	0.3	\$ 268.50
Case Administration	6/20/2018	RRS	Prepared weekly update document for Receiver	0.5	\$ 225.00
Case Administration	6/21/2018	KAG	Reviewed update document for weekly call with Receiver	0.9	\$ 513.00
Case Administration	6/21/2018	PFJ	Participated in weekly Receiver update	1.0	\$ 895.00
Case Administration	6/21/2018	RRS	Prepared weekly update document for Receiver	2.0	\$ 900.00
Case Administration	6/22/2018	BJS	Weekly Platinum update call on CM assets	0.6	\$ 357.00
Case Administration	6/22/2018	KAG	Prepared for and participated in weekly call with Receiver	0.9	\$ 513.00
Case Administration	6/22/2018	KTL	Participation in Platinum Receivership Team weekly update call	0.6	\$ 426.00
Case Administration	6/22/2018	KTL	Review and revision of Platinum Receivership Team weekly update materials and correspondence re the same with CM team	0.7	\$ 497.00
Case Administration	6/22/2018	RRS	Participated in weekly Receiver update	0.8	\$ 360.00
Case Administration	6/28/2018	KAG	Participated in CM team update call	0.8	\$ 456.00
Case Administration	6/28/2018	KAG	Reviewed weekly Receiver document	0.5	\$ 285.00
Case Administration	6/28/2018	KAG	Prepared for and participated in weekly Receiver update call	0.9	\$ 513.00
Case Administration	6/28/2018	KTL	Review and revision of Platinum Receivership Team weekly update materials and correspondence re the same with CM team	0.7	\$ 497.00
Case Administration	6/28/2018	KTL	Participation in Platinum Receivership Team weekly update call	0.6	\$ 426.00
Case Administration	6/28/2018	RRS	Prepared weekly update document for Receiver	1.1	\$ 495.00
Case Administration	6/28/2018	RRS	Edited weekly Receiver update document based on team feedback	0.9	\$ 405.00
Case Administration	6/28/2018	RRS	Participated in weekly Receiver update	0.7	\$ 315.00
Subtotal: Case Administration				77.2	\$ 45,539.50
Travel Time	4/8/2018	PFJ	Travel from Houston to NY for meeting with M. Cyganowski and Receivership team (50% of rates)	4.0	\$ 1,790.00
Travel Time	4/9/2018	PFJ	Travel from NY to Houston for meeting with M. Cyganowski and Receivership team (50% of rates)	3.0	\$ 1,342.50
Travel Time	5/9/2018	BJS	Traveled from Houston to Dallas for Founders meeting (50% of rates)	3.0	\$ 892.50
Travel Time	5/9/2018	PFJ	Travel time from Houston to Dallas (50% of rates)	3.0	\$ 1,342.50
Travel Time	5/9/2018	PFJ	Travel time from Dallas to Houston (50% of rates)	3.0	\$ 1,342.50
Travel Time	5/10/2018	BJS	Travel from Dallas to Houston - Arabella Founders meeting (50% of rates)	4.0	\$ 1,190.00
Travel Time	5/10/2018	PFJ	Travel time from Houston to Dallas - Arrabella Founders meeting (50% of rates)	3.0	\$ 1,342.50
Travel Time	5/10/2018	PFJ	Travel time from Dallas to Houston - Arrabella Founders meeting (50% of rates)	3.0	\$ 1,342.50
Subtotal: Travel Time				26.0	\$ 10,585.00
TOTAL:				774.1	\$ 456,562.50

EXHIBIT E

Exhibit E - Detail of Expenses Incurred Organized Chronologically by Expense Category

Date	Expense Category	Description	Amount
4/8/2018	Travel Expenses and Meals	Airfare ¹	\$ 1,484.40
4/8/2018	Mileage	Mileage	\$ 13.89
4/8/2018	Travel Expenses and Meals	Meals ¹	\$ 64.71
4/8/2018	Parking	Parking ¹	\$ 44.00
4/8/2018	Travel Expenses and Meals	Car Service ¹	\$ 177.61
4/9/2018	Travel Expenses and Meals	Lodging ¹	\$ 258.21
4/9/2018	Mileage	Mileage	\$ 13.89
4/9/2018	Travel Expenses and Meals	Car Service ¹	\$ 182.56
4/10/2018	Telephone	Teleconference Charges	\$ 22.13
4/20/2018	Mileage	Mileage	\$ 5.00
4/20/2018	Travel Expenses and Meals	Meals	\$ 46.59
4/23/2018	Travel Expenses and Meals	Meals	\$ 36.33
4/30/2018	Telephone	Teleconference Charges	\$ 2.48
5/7/2018	Travel Expenses and Meals	Meals ²	\$ 48.67
5/7/2018	Travel Expenses and Meals	Airfare ²	\$ 469.40
5/7/2018	Mileage	Mileage	\$ 5.00
5/8/2018	Travel Expenses and Meals	Airfare	\$ 535.40
5/9/2018	Travel Expenses and Meals	Rental Car ²	\$ 43.80
5/9/2018	Travel Expenses and Meals	Lodging ²	\$ 461.79
5/9/2018	Travel Expenses and Meals	Rental Car ³	\$ 74.09
5/10/2018	Travel Expenses and Meals	Lodging ³	\$ 461.79
5/10/2018	Parking	Parking ²	\$ 22.00
5/10/2018	Mileage	Mileage	\$ 13.89
5/10/2018	Mileage	Mileage	\$ 13.89
5/10/2018	Travel Expenses and Meals	Rental Car	\$ 18.99
5/10/2018	Travel Expenses and Meals	Meals ³	\$ 40.82
5/10/2018	Travel Expenses and Meals	Meals ³	\$ 183.90
5/10/2018	Travel Expenses and Meals	Rental Car ³	\$ 62.59
5/10/2018	Travel Expenses and Meals	Rental Car ³	\$ 62.29
5/11/2018	Parking	Parking ³	\$ 52.00
5/29/2018	Telephone	Teleconference Charges	\$ 23.75
5/29/2018	Telephone	Teleconference Charges	\$ 1.95
6/18/2018	Telephone	Teleconference Charges	\$ 23.32
6/18/2018	Telephone	Teleconference Charges	\$ 3.33
GRAND TOTAL:			\$ 4,974.46

Notes:

1. P. Jansen roundtrip travel from Houston to NY for meeting with M. Cyganowski and Receivership team
2. B. Smith roundtrip travel from Houston to Dallas for Arabella Founders meeting
3. P. Jansen roundtrip travel from Houston to Dallas for Arabella Founders meeting

EXHIBIT F

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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

Plaintiff, :

No. 16-cv-6848 (BMC)

-v- :

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

Defendants. :

-----X

**CERTIFICATION IN SUPPORT OF THIRD INTERIM APPLICATION OF
CONWAY MACKENZIE CAPITAL ADVISORS, LLC FOR THE ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING
THE PERIOD APRIL 1, 2017 THROUGH JUNE 30, 2017**

I, Kenneth T. Latz (the “Certifying Professional”), hereby certify that Conway MacKenzie Capital Advisors, LLC (“CM”), 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 in the U.S. Securities and Exchange Commission (the “SEC Billing Guidelines”) and further certify that:

1. I am a Senior Managing Director at CM.

2. I have read the Third Interim Application of CM for Allowance of Compensation and Reimbursement of Expenses Incurred during the Period April 1, 2017 through June 30, 2017 (the “Third Interim Application”).

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

4. All fees contained in the Third Interim Application are based on the rates listed in the Fee Schedule (Exhibit B to the Third Interim Application), subject to the discounts described in the Third Interim Application, and all such fees are reasonable, necessary, and commensurate with the skill and experience required for the activity performed.

5. All necessary and reasonable expenses contained in the Third Interim Application are based on the actual cost incurred by CM. CM has not included in the amounts for which expense reimbursement is sought any 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 an outside vendor service, which CM justifiably purchased or contracted for from a third party, CM requests reimbursement only for the actual amount billed to CM by the third party vendor and paid by CM to such vendor. CM is not making a profit on such reimbursable service.

7. I represent that (i) the fees and expenses included therein were incurred in the best interests of the Receivership Estate; and (ii) with the exception of the SEC Billing Guidelines, CM 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.

/s/ Kenneth T. Latz
Kenneth T. Latz
Certifying Professional

DATE: DECEMBER 28, 2018

PROPOSED ORDER

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 THIRD INTERIM APPLICATION OF
CONWAY MACKENZIE CAPITAL ADVISORS, 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 Third Interim Application of Conway Mackenzie Capital Advisors, LLC, (“CM”) as consultant and investment banker to Melanie L. Cyganowski, the Court-appointed receiver (the “Receiver”), for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period April 1, 2018 Through June 30, 2018 (the “Third Interim Application”)¹ [Dkt. No. ____]; and the Court having considered the Third Interim Application and exhibits and other documents filed in support of the Third Interim Application; and the Court having found that the Third 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 Third Interim Application.

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

ORDERED that the fees requested by CM for the Third Application Period are allowed on an interim basis in the amount of \$456,562.50 (the “Allowed Fees”); and it is further

ORDERED that CM’s request for reimbursement of its out-of-pocket expenses for the Third Application Period is allowed on an interim basis in the amount of \$4,974.46; and it is further

ORDERED that the Receiver is authorized to immediately pay from the Receivership assets, to the extent not already paid (i) the Allowed Fees, less twenty (20%) percent of the Allowed Fees, plus (ii) 100% of the allowed out-of-pocket expenses of Applicants.