

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

-v- :

PLATINUM MANAGEMENT (NY) LLC; :

PLATINUM CREDIT MANAGEMENT, L.P.; :

MARK NORDLICHT; :

DAVID LEVY; :

DANIEL SMALL; :

URI LANDESMAN; :

JOSEPH MANN; :

JOSEPH SANFILIPPO; and :

JEFFREY SHULSE, :

Defendants. :

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No. 16-CV-6848 (BMC)

**TWELFTH JOINT INTERIM APPLICATION OF THE RECEIVER
AND OTTERBOURG P.C. FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD
APRIL 1, 2020 THROUGH AND INCLUDING JUNE 30, 2020**

Melanie L. Cyganowski, the receiver (the “Receiver”) for Platinum Credit Management, L.P., Platinum Partners Credit Opportunities Master Fund LP, Platinum Partners Credit Opportunities Fund (TE) LLC, Platinum Partners Credit Opportunities Fund LLC, Platinum Partners Credit Opportunities 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,” the “Platinum Entities” or “Platinum”), and Otterbourg P.C., as counsel to the Receiver (“Otterbourg” and, together with the Receiver, “Applicants”), hereby submit this Twelfth Joint Interim Application (the “Twelfth Interim Application”) for Allowance of

Compensation and Reimbursement of Expenses Incurred During the Period from April 1, 2020 through and including June 30, 2020 (the “Twelfth Application Period”). There are two components to this Application: (i) the Receiver’s services and (ii) the services of her counsel (Otterbourg). The Receiver requests interim approval of fees in the amount of \$93,928.00 and reimbursement of expenses in the amount of \$200.10 for the Twelfth Application Period. Otterbourg requests interim approval of fees in the amount of \$852,788.69 and reimbursement of expenses in the amount of \$18,060.02 for the Twelfth Application Period, for a combined total of fees for Applicants in the amount of \$946,716.69,¹ and expenses in the amount of \$18,260.12 for the Twelfth Application Period.

This Twelfth Interim Application contains the following sections:

Section I provides a preliminary statement of the Receiver’s activities during the Twelfth Application Period.

Section II summarizes the background of the receivership and also contains case status information required by Section C.2 of the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission (the “SEC Billing Guidelines”). Section II also describes the procedures used by Otterbourg in compiling its billing records and provides other information as requested by the SEC Billing Guidelines, including a description of each exhibit to this Twelfth Interim Application and the reduction in fees agreed to in connection with the appointment of the Receiver.

¹ As agreed to by the Receiver, this total amount reflects several accommodations voluntarily made by Applicants: (1) a public service accommodation of a twenty percent (20%) reduction in the Receiver’s recorded time charges; (2) a ten percent (10%) reduction in Otterbourg’s recorded time charges for all project code categories except for those related to the Beechwood Action and the Arbitration (defined below), for which Applicants have agreed to a twenty-five percent (25%) reduction in Otterbourg’s time charges, subject to Applicants requesting partial repayment of such reduction later in the case; and (3) a reduction in the Receiver’s aggregate fees (prior to application of the public service accommodation) to discount for the customary annual increases in her billable rate since her appointment. Therefore, during the Twelfth Application Period, the Receiver’s recorded time charges before application of these accommodations were \$155,170.00 and Otterbourg’s recorded time charges were \$1,019,356.50, for a combined gross legal fees total (before the application of any accommodations) of \$257,106.50.

Section III contains a narrative description of the work Otterbourg professionals performed on behalf of the Receiver during the Twelfth Application Period, under each project category, in accordance with Section D of the SEC Billing Guidelines. All such categories correspond with the SEC’s SFAR in this case.

Section IV contains a summary of all expenses for which Applicants seek reimbursement and the procedures and policies adopted by Applicants to ensure compliance with Section E of the SEC Billing Guidelines.

Section V briefly summarizes the standards to be applied by the Court in determining fee awards in SEC receivership cases.

I. PRELIMINARY STATEMENT

During the Twelfth Application Period, the Receiver and her team² focused on (i) documenting the settlement reached with respect to the litigation commenced by the Receiver in the United States District Court for the Southern District of New York (the “District Court”) against various defendants seeking to avoid certain liens that would adversely impact potential distributions to investors and creditors (the “Beechwood Action”); (ii) discussions with the joint liquidators for Platinum Partners Value Arbitrage Fund L.P. (together with its feeder funds, “PPVA” or “PPVA Funds”) regarding pre-receivership transactions between the estates; (iii) monetizing the few remaining assets that can be liquidated; and (iv) analyzing issues regarding the formulation of a plan of distribution.

As previously reported, certain of the settlements that the Receiver reached during the course of the Receivership are confidential. To preserve the confidentiality of these settlements, in this Twelfth Interim Application (as was done with respect to the last interim fee application

² To assist her with her duties, the Receiver retained, with the approval of the Court (on July 21, 2017), Otterbourg P.C. (“Otterbourg”) as her legal counsel [Dkt. no. 231] and Goldin Associates LLC as her financial advisor [Dkt. no. 232] (“Goldin” and, together with Otterbourg, the “Receivership Team”).

and Status Reports and in future Status Reports and fee applications), the Receiver would not and will not disclose details of *any* settlements, including the identity of the settling parties, the amounts agreed to be paid by such parties, whether such amounts are to be paid in structured payouts or over what period of time, and/or the source of any litigation-related funds received in any reporting period, unless such details are matters of public record by virtue of a motion for Court approval of such settlement or otherwise.

A. Analysis and Disposition of Receivership Assets

During the Twelfth Application Period, the Platinum Receivership received approximately \$8.1 million. This amount is in addition to the approximately \$71.6 million received by the Platinum Receivership from the liquidation of various assets from the date of appointment of the Receiver. Certain parties have asserted a claim to all or part of the proceeds of such liquidated investments, which have been addressed, in larger part, through the resolution of the Beechwood Action.

The Receiver's goal is to complete the monetization of the non-litigation assets during the current calendar quarter. There are certain assets in the portfolio that may ultimately have no realizable value. Many of the investments made by Platinum were investments in enterprises that were in the developmental stage, had no established market value (with any future value being highly speculative) and, in some instances, required significant additional capital investment to even have the possibility of realizing a return on such investment. As such, the prior valuations were often seemingly based on assumptions that Platinum would invest significant additional capital in the assets with the hope that such investments would pay dividends in the long-term future. Even with such assumptions made by prior management regarding additional investment, the prior valuations generally were not supportable.

A description of the investments in which Applicants dedicated significant time during the Twelfth Application Period and the work done during the Twelfth Application Period with respect to those investments is set forth in Section IV of this Twelfth Interim Application.

B. Administrative Matters

During the Twelfth Application Period, the Receiver and the Receivership Team continued to speak with various interested parties and groups, including the joint liquidators for Platinum Partners Value Arbitrage Fund L.P. (together with its feeder funds, “PPVA” or “PPVA Funds”),³ the SEC and Platinum investors. The Receiver has updated the Receiver’s website with key documents, answers to frequently asked questions, and status reports to investors. The website also includes links to the Beechwood Action docket.

The Receivership Team also filed and responded to other applications made before this Court and in other court proceedings involving Platinum. During the Twelfth Application Period, the Receivership Team continued to monitor such proceedings, either directly or through local counsel, and, when necessary, prepared pleadings and/or made appearances in such proceedings.

II. CASE BACKGROUND AND STATUS

A. Case Background

SEC Complaint

On December 19, 2016, the United States Securities and Exchange Commission (the “SEC”) filed its Complaint (the “SEC Complaint”) against individual defendants Mark Nordlicht

³ PPVA is the subject of insolvency proceedings pending in the Cayman Islands and a Chapter 15 bankruptcy proceeding in the U.S. Bankruptcy Court for the Southern District of New York.

(“Nordlicht”),⁴ David Levy (“Levy”), Daniel Small, Uri Landesman,⁵ Joseph Mann, Joseph San Filippo (“San Filippo”), Jeffrey Shulse, and both Platinum Management (NY) LLC and Platinum Credit Management, L.P. (collectively with Nordlicht, the “Defendants”).

The SEC Complaint alleged, *inter alia*, that the Defendants conducted a fraudulent scheme to inflate asset values and illicitly moved investor money to cover losses and liquidity problems. This was an allegedly multi-pronged fraud perpetrated by Platinum Management (NY) LLC and Platinum Credit Management, L.P., the managers of PPVA and Platinum Credit Opportunities Master Fund L.P. (together with its feeder funds, “PPCO”), respectively, involving multiple individuals led by Nordlicht, the founder of the Platinum Entities and the Co-Chief Investment Officer of PPVA and PPCO. The SEC further alleged that Nordlicht and the managers of the Platinum Entities overstated the value of an oil company (Black Elk) that was among the funds’ largest assets, and that they concealed a growing liquidity crisis by transferring money between the funds, making redemptions to favored investors and using misrepresentations to attract new investors to the struggling funds.

In a parallel action, the U.S. Attorney’s Office for the Eastern District of New York brought criminal charges against Nordlicht and the individual Defendants. Following the criminal trial of Mark Nordlicht, David Levy and Joseph SanFilippo, the jury returned a verdict convicting Nordlicht and Levy of defrauding bondholders in portfolio company Black Elk Offshore Operations LLC, but acquitting each of them on the remaining charges. SanFilippo was acquitted on all counts with which he was charged. The Court thereafter overturned the jury verdict with respect to Levy and ordered a new trial with respect to Nordlicht. The Department

⁴ Nordlicht filed a Chapter 7 bankruptcy petition on June 29, 2020 in the United States Bankruptcy Court for the Southern District of New York. Case No. 20-22782-rdd. The Receiver is currently monitoring the bankruptcy case.

⁵ Uri Landesman passed away in September 2018.

of Justice has appealed those decisions, and in the interim, two additional criminal trials have been delayed.

Appointment of Receiver and Receivership Order

To prevent further diversion of funds and dissipation of the assets of the Platinum Entities, the SEC sought, *inter alia*, the appointment of a receiver to take control of the Platinum Entities and their assets.

On December 19, 2016, the District Court entered an Order Appointing Receiver, [Dkt. Nos. 6 and 16], which appointed Bart Schwartz as receiver (the “Prior Receiver”). At the time of his appointment, the Prior Receiver was serving as a monitor for the Platinum Entities.

On June 23, 2017, after six months, the Prior Receiver resigned and, upon the recommendation of the SEC, by Order dated July 6, 2017, Melanie L. Cyganowski was appointed as Receiver, effective immediately (*i.e.*, July 6, 2017), and ordered to assume all authority previously held by the Prior Receiver under the current Receivership Order. [Dkt. No. 216]. On October 16, 2017, the Court entered the Second Amended Order Appointing Receiver (the “Receivership Order”). [Dkt. No. 276]. The Court amended the Receivership Order on December 29, 2017 to add the following Cayman Islands entities to the receivership: Platinum Partners Liquid Opportunity Master Fund L.P., Platinum Partners Credit Opportunities Fund International, Ltd. and Platinum Partners Credit Opportunities Fund International (A), Ltd. [Dkt. No. 297].

Under the terms of the Receivership Order, the Receiver is, among other things, required to preserve the *status quo*, ascertain the extent of commingling of funds, ascertain the true financial condition of the Platinum Entities, prevent further dissipation of property and assets of those entities, prevent the encumbrance or disposal of property or assets of the Platinum Entities, preserve the books, records, and documents of the Platinum Entities, be available to respond to

investors' inquiries, protect investors' assets, conduct an orderly wind down, including a responsible disposition of assets and an orderly and fair distribution of those assets, and determine whether one or more of the Receivership Entities should undertake bankruptcy filings.

B. Case Status⁶

In accordance with Section C.2. of the SEC Billing Guidelines, the Receiver and Otterbourg state as follows:

(a) As of June 30, 2020, the Receivership Entities had approximately \$36.4 million in funds. Certain parties have claimed an interest in certain sold assets and have asserted claims to a portion of the sale proceeds of such assets (as opposed to a general claim against the Receivership Estate). Other parties purported to have security interests in all or certain of Platinum's assets. These secured claims were challenged by the Receiver and have now been substantially resolved through settlements.

It is estimated that, as of June 30, 2020, accrued and unpaid administrative expenses amounted to approximately \$4.56 million. This amount includes the fees and expenses that the Receiver and Otterbourg are requesting in this Twelfth Interim Application and that Goldin is requesting in a separate application for the Twelfth Application Period, holdbacks for prior applications of the Receiver, Otterbourg and Goldin, holdbacks to the Prior Receiver's counsel (Cooley) with respect to its interim fee application, and fees and expenses of other professionals retained by the Receiver or the Prior Receiver. In addition to these unpaid administrative expenses, the Receivership Estate paid remaining in-house Platinum staff and other operating expenses during the Twelfth Application Period.

⁶ The Receiver and Otterbourg base the information in this section primarily on the receivership's Standardized Fund Accounting Reports covering the period April 1, 2020 through June 30, 2020.

(b) Cash disbursements during the Interim Application Period totaled approximately \$1.77 million. This amount consisted primarily of (i) \$1,434,647 in disbursements to professionals and (ii) \$337,651 in business asset expenses (payroll and related expenses paid to Platinum employees, as well as office rent).

Cash receipts during the Interim Application Period totaled approximately \$8.1 million. This amount primarily consists of proceeds from asset sales and prior and/or current settlements.

The Receiver believes that the Receivership is currently entering the final stages in which the remaining assets that can be monetized will be and the significant litigations have concluded. The Receiver is now focused on preparing a plan of distribution of assets to creditors and investors, making final determinations regarding the commencement of any additional litigations and resolving any claim issues.

Pursuant to the previously-approved bar date procedures motion [Dkt. No. 453], the bar date to file a proof of claim asserting a claim arising before the Receivership was March 29, 2019 and the bar date for governmental units to file a proof of claim was April 12, 2019. In total, 327 claims were filed prior to the applicable bar date. Some of these claims may be duplicate claims and some may be asserted against non-Receivership Entities. Parties holding investor claims, claims for unpaid redemptions and administrative claims were not required to file proofs of claim. The Receiver cannot at this time state what distributions will ultimately be to creditors and investors. Also, in addition to determining how to treat different claims (*e.g.*, unsecured creditor claims, unpaid redemption claims, insider claims, non-insider investor claims), as part of the formulation of the plan of distribution, the Receiver will determine if the various Platinum Entities will be fully or partially consolidated for claim and distribution purposes or if each will be treated separately.

As of June 30, 2020, the primary assets of the Receivership Estate (“Receivership Property”) consisted of the following:

- (i) cash and cash equivalents of approximately \$36.4 million;
- (ii) remaining stock and royalty interests, litigation financing, loan receivables and other miscellaneous investments; and
- (iii) potential litigation claims.

(c) In addition to the asset specific lawsuits (*e.g.*, the Lincoln/Rosenberg and Greehey Litigations), that have now been resolved, and PPCO’s and PPLO’s interest in certain other litigation commenced pre-petition that continue to be pending, the Receiver’s investigation of pre-petition activities has to date resulted in the commencement of two targeted litigations: (i) the confidential arbitration against an accounting firm and its affiliate that provided audit services to certain of the Receivership Entities (the “Arbitration”) and (ii) the Beechwood Action, both of which have now been settled. As set forth above, to preserve the confidentiality of certain settlements that the Receiver has reached, the Receiver will not disclose details of any settlements, including the identity of the settling parties, amounts agreed to be paid by such parties, whether such amounts are to be paid in structured payouts and over what period of time, and the source of any litigation-related funds received in any interim application period, unless such details are matters of public record by virtue of a motion for Court approval of such settlement or otherwise.

III. FEES AND EXPENSES REQUESTED

In connection with the Twelfth Application Period, the Receiver requests interim approval of her fees in the amount of \$93,928.00 and reimbursement of expenses in the amount of \$200.10. Otterbourg requests interim approval of fees in the amount of \$852,788.69 and

reimbursement of expenses in the amount of \$18,060.02. Thus, the combined total of fees for Applicants of \$946,716.69, plus expenses of \$18,260.12, is \$964,976.89

The Receiver has assembled a team of Otterbourg professionals to prosecute the litigations commenced by the Receiver and to address different investments and different issues that may arise within each investment. The Otterbourg professionals communicate with each other and the other retained professionals regularly, so as to keep others informed of each's activities and avoid duplication of efforts.

The fees requested are determined on the basis of the hours worked by Otterbourg attorneys and paraprofessionals, as well as the Receiver, and the hourly rates in effect at the time the services were rendered, as modified by a public service accommodation, described below. The fees requested also take into account all relevant circumstances and factors as set forth in the New York Lawyer's Rules of Professional Responsibility, as applied to Otterbourg as attorneys, including the nature of the services performed, the amount of time spent, the experience and ability of the lawyers and legal assistants working on this engagement, the novelty and complexity of the specific issues involved, the time limitations imposed by the circumstances, and the responsibilities undertaken by the Receiver and Otterbourg.

Pursuant to the public service accommodation applicable to this matter, a 20% accommodation has been applied across the board to the Receiver's recorded time. Furthermore, fees for legal services performed by Otterbourg professionals have been reduced by 10% from the aggregate recorded time charges for all project codes, except for those relating to the Beechwood Action and the Arbitration, for which Applicants have applied a 25% discount to the aggregate recorded time charges, subject to the right of Applicants to request a partial repayment of the discount later in the case. In addition, the Receiver has agreed to provide a further

discount in an amount that represents the increase in her fees since her appointment. (In accordance, with Otterbourg's regular practice, its hourly rates are reviewed and potentially increased on October 1st of each year.)

Pursuant to the public service and rate increase accommodations described above, the recorded time charges for the Receiver have been reduced from \$155,170.00 to \$93,928.00, a reduction in the amount of \$61,242.00. Moreover, the recorded time charges for the Otterbourg professionals have been reduced from \$1,019,356.50 to \$852,788.69, a reduction in the amount of \$166,567.81. Therefore, the total reduction for legal fees incurred during the Twelfth Application Period by the Receiver and Otterbourg professionals is \$227,809.81.

All non-working travel time is billed at half of the amount of the actual non-working travel time of the professional. There was no travel time during the Twelfth Application Period.

In addition, as required by the SEC Billing Guidelines, the Receiver and Otterbourg submitted a draft of the Twelfth Interim Application to SEC counsel on September 9, 2020 to allow for a thirty-day review period.

This Twelfth Interim Application includes certain exhibits:

- (a) The SFAR for the period of April 1, 2020 through June 30, 2020 is attached as **Exhibit A** hereto.
- (b) A Fee Schedule showing the total fees billed and hours worked during the Twelfth Application Period by the Receiver and each Otterbourg professional, along with the billing rates of each such professional, is attached as **Exhibit B** hereto.
- (c) In accordance with Section D.3.c of the SEC Billing Guidelines, a summary reflecting the total fees billed and the hours worked by the Receiver and each professional

organized by project category, including a chart showing the amounts being requested after application of the accommodations discussed above, is attached as **Exhibit C** hereto.

(d) In accordance with the Section D.5 of the SEC Billing Guidelines, the time records of the Receiver and the Otterbourg professionals for the Twelfth Application Period, arranged in chronological order within each activity category, are attached as **Exhibits D** and **E**, respectively, hereto.

(e) In accordance with Section E.1.a. of the SEC Billing Guidelines, a summary of all expenses for which Applicants seek reimbursement organized by expense category is attached as **Exhibit F** hereto.

(f) In accordance with Section E.1.a. of the SEC Billing Guidelines, the expense records of the Receiver and Otterbourg for the Twelfth Application Period, arranged in chronological order, are attached as **Exhibits G** and **H**, respectively, hereto.

(g) Also submitted herewith as **Exhibit I** is the Certification required by Section A.1 of the SEC Billing Guidelines.

This is the Receiver and Otterbourg's Twelfth request for fees and expenses in this case. Otterbourg received no retainer in this case and the Receivership Order limits the Receiver and Otterbourg to obtaining compensation solely from the Receivership Estate.

The Receivership Order permits the Receiver and her advisors to be paid on a quarterly basis. In accordance with the SEC Billing Guidelines, and as noted above, the Receiver and Otterbourg submitted its time records for the Twelfth Interim Application to SEC counsel prior to filing the Application with the Court, and SEC counsel has reviewed such time records and fee and expenses being requested pursuant to this Application.

The Receiver and Otterbourg professionals recorded all services performed in time increments of one tenth (0.1) of an hour. All services by Otterbourg paralegals and other paraprofessionals were professional in nature and, if not performed by the indicated paraprofessionals, would have been performed by attorneys.

Ten attorneys and one paraprofessional billed time during the Twelfth Application Period (in addition to the Receiver).⁷ Because of the diversity of issues confronting the Receiver, this case necessitated the involvement of attorneys with background and experience in the multitude of litigation and transactional disciplines relevant to this receivership. In addition, while several senior attorneys were utilized, each brought different expertise to the engagement and was the primary responsible party on different tasks. Because of the shift in the Receivership from the sale of assets to the pursuit of recoveries through litigation, the bulk of the hours billed were performed by litigation attorneys.

The particular Otterbourg professionals who billed time during the Twelfth Application Period and their specific roles were as follows:

(a) Adam C. Silverstein (Partner) (10.5 Hours to P01; 9.9 Hours to P02; 20.5 Hours to P04; .5 Hours to P10; 62.3 Hours to P14; 3.8 Hours to P15) – Mr. Silverstein is a senior litigator who has focused his efforts on Receivership matters requiring applications to the Court, litigation services and the forensics investigation. During the Twelfth Application Period, Mr. Silverstein spent considerable time with respect to the settlement of the Beechwood Action, assisting with the drafting and oversight of the settlement agreement and acting as the point person in discussions with counsel for the defendants. Mr. Silverstein also spent time analyzing issues relating to potential litigation options, as well as issues relating to settlement discussions

⁷ The Receiver has voluntarily not billed the time of any professional that billed less than fifteen (15) hours to the case during the Twelfth Application Period.

with PPVA. Mr. Silverstein has also been one of the point persons regarding communications with the SEC.

(b) William Moran (Partner) (36.8 Hours to P01; 50.8 Hours to P04; 7.9 Hours to P05; 27.3 Hours to P10; 83.6 Hours to P14) – Mr. Moran is a senior litigator who has focused his efforts on Receivership matters relating to the Receiver’s litigation activities. During the Twelfth Application Period, Mr. Moran assisted with numerous litigation matters, including the settlement with Beechwood, formulating a litigation strategy with respect to the Receivership’s ownership of certain securities, and guidance with respect to the Greehey litigation. Mr. Moran also assisted with the review and analysis of potential additional claims that can be asserted by the Receiver against third parties. Mr. Moran also assisted with the review of insider claims.

(c) Philip Berg (Partner) (4.4 Hours to P01; 9.3 Hours to P02; 1.2 Hours to P04; 3.4 Hours to P14) – Mr. Berg is a partner in the firm’s corporate department and specializes in negotiation and documentation of asset sales and other transactions. During the Twelfth Application Period, Mr. Berg finalized the sale of the Cokal royalty, including drafting an acknowledgement of receipt of deposit and a bill of sale. Mr. Berg also assisted from a corporate law perspective with the review of certain of PPCO’s stock holdings.

(d) Jennifer S. Feeney (Of Counsel) (16.2 Hours to P01; 7.2 Hours to P02; 50.4 Hours to P04; 4.0 Hours to P05; .7 Hours to P10) – Ms. Feeney is a senior member of Otterbourg’s bankruptcy department and provides specific bankruptcy-related counsel to the Receiver. During the Twelfth Application Period, Ms. Feeney attended to case administration matters, including preparing the Receiver’s quarterly report and updating other reports regarding the status of asset dispositions. Additionally, Ms. Feeney, along with Erik B. Weinick, reviewed

applications to the Court and worked to keep the Receiver apprised of all activities being undertaken by the Receivership Team and the Receiver's other professionals.

(e) Erik B. Weinick (Of Counsel) (90.8 Hours to P01; 4.8 Hours to P02; 87.4 Hours to P04; 3.3 Hours to P05; 5.2 Hours to P10; 130.4 Hours to P14; .3 Hours to P15) – Mr. Weinick is a senior litigator and is also a member of Otterbourg's bankruptcy department. He has served as the Receiver's "hub and spoke," coordinating the work of the Receiver's professionals and Platinum's in-house employees on almost every matter confronting the Receivership from asset dispositions, to affirmative and defensive claims (including appearing in court on behalf of the Receiver), and administrative matters, including responding to investor inquiries, responding to requests from the Defendants and communicating with counsel for the PPVA on matters of mutual interest. Mr. Weinick is also the attorney primarily responsible for litigation of the Beechwood Action.

(f) Andrew S. Halpern (Associate) (72.4 Hours to P01; 29.8 Hours to P04; 21.5 Hours to P05; 21.1 Hours to P10; 212.1 Hours to P14; 1.8 Hours to P15) – Mr. Halpern is an experienced litigator, particularly in the areas of claims of professional malpractice and fraudulent conveyance and forensic analysis. Mr. Halpern was involved in numerous matters for the Receivership during the Twelfth Application Period, taking the laboring oar on drafting several of the agreements that were reached by the Receiver. Notably, Mr. Halpern continued his work in the Beechwood Action, including preparing the initial drafts of the settlement agreement and memorandum of law, which also required a detailed analysis of the various liens being released in connection with the settlement. Mr. Halpern also lent his litigation expertise to the Greehey litigation by assisting with the preparation of the mediation statement and helping to formulate litigation strategy with respect to the Receivership's ownership of certain securities.

(g) Gabriela S. Leon (Associate) (55.2 Hours to P01; 1.8 Hours to P04; 7.1 Hours to P10; 54.6 Hours to P14) – Ms. Leon is a junior associate in the litigation department. Ms. Leon primarily assisted with the Beechwood Action and the Decision Diagnostics matter during the Twelfth Application Period. In the Beechwood Action, Ms. Leon assisted with the preparation for oral argument on summary judgment and also assisted with the preparation of the memorandum of law in support of the settlement agreements that were reached with the defendants. In the Decision Diagnostics matter, Ms. Leon was the primary associate responsible for document review and research in connection with the Receiver’s assertion of ownership interests in certain securities at a considerably lower billing rate.

(h) Afruz Sayah (Associate) (19.2 Hours to P01; 2.1 Hours to P02) – Ms. Sayah is a junior associate in the corporate department. During the Twelfth Application Period, Ms. Sayah assisted with the review of certain loan documents relating to PPCO’s ownership and other interests in certain securities. Ms. Sayah also assisted Mr. Berg in connection with the completion of the Cokal transaction, at a considerably lower billing rate.

(i) Michael Pantzer (Associate) (10.1 Hours to P01; 47.0 Hours to P04) – Mr. Pantzer is a junior associate in the bankruptcy department. Mr. Pantzer, at a lower billing rate, assisted with a variety of research issues related to the Greehey litigation and the formulation of a plan of distribution,

(j) Alessandra Dagirmanjian (Associate) (46.5 Hours to P01) – Ms. Dagirmanjian is a first-year associate in the litigation department. Ms. Dagirmanjian assisted with certain research issues in connection with the Greehey action and the Beechwood Action, at a considerably lower billing rate.

(k) Jessica Hildebrandt (Paralegal) (28.6 Hours to P01; 53.5 Hours to P04; .3 Hours to P10; 7.4 Hours to P14) – Ms. Hildebrandt is a paralegal and has assisted the Otterbourg attorneys with certain document review, including review of transcripts (which are suitable for a paralegal at a lower billable rate), and helped prepare the Otterbourg attorneys for various hearings, depositions and court filings.

IV. SERVICES RENDERED BY RECEIVER AND OTTERBOURG DURING TWELFTH APPLICATION PERIOD

In accordance with Section D.3 of the SEC Billing Guidelines, Applicants segregated their time during the Twelfth Application Period into seven (7) project categories.⁸ Narrative summaries of these activity categories follow:

**A. Asset Analysis and Recovery (P01) - Total Fees: \$274,976.50
Asset Disposition (P02)⁹ - Total Fees: \$29,368.00**

During the Twelfth Application Period, Applicants continued to analyze the remaining assets in Platinum's portfolio, including in-person and telephonic meetings with her team of professionals and staff, as well as, in some instances, other investors in the underlying asset, including counsel to PPVA. Also included in the time billed during the Twelfth Application Period, are regular conferences with working groups of Otterbourg attorneys, memoranda prepared for the Receiver to enable her to analyze the asset and make a decision, and regular meetings with the Receiver and the Receivership Team to update the Receiver on activities with respect to each investment and other current tasks of the Receivership.

To keep the Receiver and the Receivership Team apprised of all activities with respect to each investment, cash activity, and other matters on which the Receivership Team was working,

⁸ As noted above, **Exhibit C** hereto shows each professional working on a particular project category and the total hours he or she billed in that category prior to the agreed-upon reduction to the aggregate recorded time charges. The fees for each activity category are stated herein *without* showing the agreed upon reductions.

⁹ Because of the symbiotic nature of these two project categories, Applicants are describing the work done with respect to each in a combined narrative to allow the reader to better understand the tasks performed.

the Receiver scheduled regular team meetings with Otterbourg, Goldin, and Platinum's General Counsel and Chief Financial Officer. In advance of these meetings, Applicants reviewed with members of the Receivership Team which matters were active and needed to be discussed with the Receiver, and prepared an Agenda for maximum efficiency. Goldin also prepared regular updates on the status of the remaining assets in the Platinum portfolio and current disposition options, which Applicants reviewed.

During the Twelfth Application Period, Applicants also reviewed the remaining assets in the portfolio and worked with Goldin to determine the assets that should be included in a remnant asset sale or abandoned.

Below is an overview of certain of the investments in which Applicants have dedicated time during the Twelfth Application Period. The below summaries include a brief description of the nature of the investment, work performed, and status.

1. **Cleveland Mining** – refers to Cleveland Mining Company Limited (“Cleveland Mining”), a publicly listed company located in Australia, and its subsidiary Cleveland Iron Holdings Pty Ltd (“Iron Holdings”). PPCO and Platinum Long Term Growth VII LLC were owed approximately \$15.6 million, which was secured by a first priority security interest in all assets of Cleveland Mining and Iron Holdings. PPCO also held approximately 29.3 million shares of Cleveland Mining and approximately 50% of the equity of Iron Holdings. Cleveland Mining has a 50% joint venture interest in a gold mine located in Brazil, which is currently not operating and is the subject of litigation in Brazil.

Cleveland Mining was placed into a liquidation proceeding in Australia and PPCO filed a proof of debt form to register its claim and has been working with the Australian liquidators and the Receiver's local counsel regarding a sale of the publicly listed corporate shell and an

allocation of the proceeds between the liquidators and PPCO. The liquidators previously had a purchaser for the shell company, but the buyer was unable to close the transaction and lost its deposit. Since the default by the purchaser, the liquidators have negotiated an amended plan, pursuant to which the purchaser, together with certain other individuals, have agreed to purchase the shell company and PPCO will receive a portion of the purchase price in consideration for releasing its liens. The amended plan was approved by the creditors and the transaction closed following the Twelfth Application Period and will be reported on in the next status report.

During the Twelfth Application Period, Applicants were in frequent communication with local counsel in Australia regarding the status and logistics of the closing. This matter was handled by an Otterbourg attorney with transactional experience. The overall time billed by this attorney was less than fifteen (15) hours in the aggregate and, therefore, the time of this attorney was written off by Applicants in accordance with Applicants' customary practice in this case.

2. **Cokal Limited** (ASX: "CKA") – refers to a coal mining company headquartered in Sydney, NSW. CKA's active mining project is on the island of Borneo in the Bumi Barito Mineral ("BBM") of Indonesia. PPCO originally held common stock, warrants, and a Note in CKA (PPVA also owned common stock, options, and a Note). As a result of a Debt Restructuring Transaction agreed to by prior management, the Note was restructured into new options and a royalty from revenues of BBM. During the first quarter of 2020, the Receiver entered into an agreement for the sale of PPCO's royalty interest. During the Twelfth Application Period, the sale closed and PPCO received the sale proceeds.

During the Twelfth Application Period, Applicants finalized the relevant sale documents and worked to close of the sale. This matter was handled by Otterbourg attorneys with transactional experience.

3. **Decision Diagnostics** – refers to Decision Diagnostics Corp. (“Decision Diagnostics”), a company that describes itself on its website as “a leading manufacturer of low cost home testing devices and test strips for use with legacy meters.” Earlier this year, Decision Diagnostics announced that it would be developing a COVID-19 test.

Alpha Credit Resources LLC (“Alpha Credit”), a wholly-owned subsidiary of PPCO, holds certain common and preferred shares in Decision Diagnostics. According to certain of Decision Diagnostics’ financial statements, Decision Diagnostics has purported to cancel some or all of Alpha Credit’s shares in Decision Diagnostics. Decision Diagnostics has also refused to remove a restrictive legend from Alpha Credit’s shares in Decision Diagnostics and to convert Alpha Credit’s preferred shares in Decision Diagnostics into common shares. The Receiver believes that Decision Diagnostics’ actions in purporting to cancel, refusing to remove the restrictive legend from, and refusing to convert Alpha Credit’s shares are unjustified. .

During the Twelfth Application Period, Applicants spent considerable time reviewing the underlying stock documents, making demand upon Decision Diagnostics to convert PPCO’s preferred stock, reinstate the cancelled shares and to remove any and all restrictions to trading the shares. Applicants also analyzed, researched and formulated a litigation strategy if an amicable resolution cannot be reached. Otterbourg attorneys who have billed time to this matter include attorneys with litigation and transactional experience.

4. **Greehey** – refers to a \$3.23 million secured loan (the “Loan”) made by a wholly owned subsidiary of PPCO, Bakken Development Opportunities, I, LLC (“Bakken”), to Greehey & Company, Ltd. (“Greehey”) and Dynamic Resources LLC (“Dynamic,” and together with Greehey, “Defendants”). The Loan was secured by certain real property located in Telluride, Colorado and certain oil and gas leases located in North Dakota. The Loan matured on August

31, 2017. Despite repeated requests by the Receiver, the Defendants failed to pay the amounts outstanding under the Loan and on August 1, 2019, the Receiver commenced a lawsuit against Greehey and Dynamic (the "Greehey Litigation") seeking entry of a judgment holding Defendants in default on an immediate payment obligation to Bakken, in addition to associated interest, costs and expenses, including reasonable attorneys' fees and costs. The Defendants asserted substantial counterclaims against Bakken for breach of the Loan, including failure to provide additional funding. The Receiver responded to the counterclaims and discovery was ongoing during the Interim Application Period. Towards the end of the discovery process, the parties agreed to seek to resolve the Greehey Litigation through mediation. A one-day mediation session occurred on June 11, 2020 and as a result of such mediation a consensual resolution was reached, releases were exchanged and the Greehey Action was dismissed.

During the Twelfth Application Period, Applicants continued with discovery in the action prior to the agreement to mediate the issues. Applicants reviewed the documents in the Platinum database for relevance and privilege in connection with a supplemental production. Applicants also researched issues relevant to the Receiver's affirmative claims and defenses to the asserted counterclaims. In connection with the mediation, Applicants prepared a mediation statement, researched additional issues relevant to the issues being mediated and prepared for and attended the mediation session. Otterbourg attorneys who have billed time to this matter include attorneys with experience in litigation.

B. Case Administration (P04) - Total Fees: \$296,275.50

This category includes tasks that may not be directly related to a specific investment or transaction, but impact the overall administration of the Receivership Estate, including communications with investors, preparing motions relating to the administration of the

Receivership Estate, addressing internal business and administrative issues at Platinum and litigation relating to current or prior assets in the Receivership portfolio. The tasks recorded under this category include the following:

1. **Investor Communications.** During the Twelfth Application Period, Applicants continued to revise and update the Receiver's website (PlatinumReceivership.com), which provides investors and other interested parties with, among other things, periodic status reports, access to court documents and answers to frequently asked questions. The Receiver and the Receivership Team have responded to investor inquiries and continue to regularly respond and react to inquiries and requests for information. Applicants also prepared the Eleventh Status Report of the Receiver during the Twelfth Application Period.

2. **SEC Meetings.** Applicants communicated as warranted with the SEC staff to keep them apprised of ongoing matters as to which SEC input is appropriate and to alert them to certain filings by the Receiver. Applicants also had periodic communications with SEC personnel about pending matters before the Court for which SEC input was appropriate.

3. **PPVA.** Since the Receiver's appointment, she and the Receivership Team have kept in frequent communication with the Joint Liquidators for the PPVA Master Fund and the PPVA Feeder Fund and/or their staff to discuss issues of mutual interest, including jointly held assets, the Beechwood Action, a related Chapter 15 bankruptcy proceeding and additional claims that may be jointly held. One of the assets in which both PPVA and PPCO have an interest is Agera Energy LLC and Agera Holdings, LLC (collectively, "Agera"). Agera is a retail energy service company. In June 2016, prior to the receivership, Principal Growth Strategy, LLC ("PGS"), which is owned 55% by PPVA and 45% by PPCO, sold a portion of its interests in Agera to certain entities affiliated and/or associated with Beechwood Re Investments LLC.

Pursuant to their respective interests in PGS, both PPVA and PPCO agreed to pursue certain claims and causes of action relating to PGS's ownership of a certain promissory note convertible into 95% of the common equity of energy reseller Agera Energy (the "Agera Claims").¹⁰ In connection with such agreement, a complaint was filed in the Court of Chancery of the State of Delaware on June 7, 2019 against numerous defendants, including AGH Parent LLC, SHIP and CNO (the "Agera Action").

PPVA and PPCO have each asserted claims against the estate of the other stemming from pre-Receivership transactions. The Receiver and the joint liquidators previously agreed to hold the resolution of such purported claims in abeyance during the cases. During the Twelfth Application Period, in connection with efforts to wind-down the case, the Receiver engaged in discussions with the joint liquidators of PPVA regarding a resolution of such purported claims and any remaining mutual interests, such as the Agera Action. Such discussions continued throughout the Twelfth Application Period.

4. **Distribution Plan.** During the Twelfth Application Period, Applicants turned their attention to formulating a proposed plan of distribution. In connection with such efforts, Applicants researched issues related to the treatment of various claims, methodologies for distribution and potential consolidation of entities. Applicants analyzed these issues in the context of the claims asserted against the Receivership Estate. Applicants prepared memoranda for the Receiver and the Receivership Team to outline the issues for consideration. Applicants also spoke with Cayman counsel to discuss issues relevant to Cayman law.

5. **Receiver Oversight.** Time during the Twelfth Application Period was also devoted to the general oversight of the Platinum Entities and the Receivership Estate.

¹⁰ On October 4, 2019, Agera Energy LLC and certain of its affiliates, none of which are parties to the Agera Action, filed for chapter 11 bankruptcy relief in the United States Bankruptcy Court for the Southern District of New York, Case No. 19-23803.

Conferences with the Receiver and members of the Receivership Team occurred on a daily basis to facilitate the exchange of relevant information and to avoid duplication of effort. The Receivership Team meets with the Receiver regularly to discuss ongoing asset disposition, litigation, claims and other administrative matters, and prepared agendas and reviewed assets for discussion in advance of the meetings. The Receiver maintained direct oversight over all the legal and financially-related work being done by her Receivership Team. Otterbourg attorneys assisted the Receiver, along with assistance from internal management and Goldin, in analyzing budget, cash management and tax issues.

C. Claim Review (P05) – Total Fees: \$36,364.50

In connection with the formulation of a plan of distribution, Applicants began to review the filed claims to perform analyses that will be relevant to the ultimate distribution methodology to be employed. Applicants also reviewed the claims, including an analysis of insider claims, for potential objection or subordination. Also included in this time is the discussions with the PPVA regarding the resolution of claims and interests between the two estates.

D. Forensic/Investigatory Work (P10) - Total Fees: \$51,957.00

During the Twelfth Application Period, Applicants continued to analyze whether any additional causes of action against other parties should be asserted and/or if actions should be taken in connection with asserted claims against the Receivership Estate. Included in this analysis was an analysis of any pending statutes of limitation and the status of tolling agreements.

E. Beechwood Action (P14) – Total Fees: \$476,940.00

On December 19, 2018, the Receiver commenced the Beechwood Action in the District Court against (i) certain so-called Beechwood entities, (ii) Senior Health Insurance Company of

Pennsylvania (“SHIP”), (iii) Fuzion Analytics, Inc. (“Fuzion”), (iv) CNO Financial Group, Inc. (“CNO”), (v) Bankers Consec Life Insurance Company (“BCLIC”), (vi) Washington National Insurance Company (“WNIC”) and (vii) 40|86 Advisors, Inc (“40/86”). The case is captioned “*Melanie L. Cyganowski, as Equity Receiver for Platinum Partners Credit Opportunities Master Fund LP, et al. v. Beechwood Re Ltd., et al.*” and is pending as Case 1:18-cv-12018 in the District Court. On March 29, 2019, the Receiver filed an amended complaint.

Each of the defendants in the Beechwood Action filed motions to dismiss the Amended Complaint. The hearing on the motions to dismiss took place on August 15, 2019. On October 7, 2019, Judge Rakoff issued an Opinion and Order, which, while dismissing many of the Receiver’s causes of action for monetary damages, sustained her causes of action to set aside the liens, as well as the Receiver’s causes of action for aiding and abetting breach of fiduciary duty, and unjust enrichment against certain of the defendants. The Receiver filed a motion for partial summary judgment against one of the defendants, and responded to motions for summary judgment filed by the other defendants in the Beechwood Action. The Receiver’s professionals prepared to present oral argument on these motions on April 7, 2020; however, settlements in principle were reached on the eve of argument, and, accordingly, argument was only heard by the Court on the one motion not covered by those settlements. By Memorandum and Opinion dated April 15, 2020, the Court granted that defendant’s motion for summary judgment.

During the Interim Application Period, the Receiver completed the negotiation of the settlements and on July 1, 2020 entered into two settlement agreements:

1. A settlement agreement with (i) CNO, BCLIC, WNIC, 40|86 Advisors (collectively with CNO, BCLIC and WNIC, the “CNO Defendants”) and (ii) BRe WNIC 2013 LTC Primary, BRe WNIC 2013 LTC Sub, BRe BCLIC Primary and BRe BCLIC

- Sub, as represented by Wilmington Trust, N.A., in its capacity as their former custodian (collectively with the CNO Defendants, the “CNO Parties”); and
2. A settlement agreement with SHIP and Fuzion (together with SHIP, the “SHIP Parties”).

Also on July 1, 2020, the Receiver filed a motion with the Court requesting approval of the settlement agreements (the “Beechwood Settlement Motion”). No objections to the Settlement Motion were received and an Order approving the Beechwood Settlement Motion was entered by the Court today, July 20, 2020 [Dkt. No. 538].

As set forth in more detail in the Beechwood Settlement Motion, one of the primary obstacles to the successful completion of the receivership and formulation of a plan of liquidation and distribution was more than \$79 million (principal amount) of debt (the “Secured Debt”) allegedly owed by PPCO, guaranteed by certain of its subsidiaries and secured by all of PPCO’s and its subsidiaries’ assets, to a group of secured noteholders (the “Noteholders”) for which BAM Administrative Services, LLC (“BAM Admin”) is agent.

As a result of the settlements, PPCO and more than sixty subsidiaries of PPCO received, among other consideration, satisfaction of more than \$44 million of the Secured Debt (principal amount) owned by SHIP, BCLIC, WNIC and Beechwood Bermuda International Ltd. (“BBIL”), and extinguishment of a total of 38 proofs of claim filed by BCLIC, WNIC, SHIP and Fuzion in the receivership in exchange for, among other consideration, a total payment of \$14 million (\$4.5 million of which was paid into escrow and will be used, if needed, to indemnify PPCO for claims based on alleged Secured Debt of three other Noteholders, which Noteholders failed to file their own proofs of claim), and dismissal of the Receiver’s claims against the settling defendants and certain other parties.

The Receivership Entities have also exchanged general releases with the CNO Parties and the SHIP Parties, BBIL, its parent Beechwood Bermuda Ltd., their affiliate, Beechwood Re Limited and certain other Beechwood Parties, other than BAM Admin in its capacity as “Agent” for the Noteholders (subject to certain exceptions described in the Motion).

SHIP, BCLIC, WNIC, BBIL and BAM Admin will also permit the release of more than \$6.3 million currently being held in an escrow account containing the proceeds of the sale of certain life insurance policies previously owned by indirect PPCO subsidiaries ALS Capital Ventures LLC and ALS Life Holdings LLC enabling the Receiver to use and/or distribute those funds as described in the Beechwood Settlement Motion.

As set forth in the Beechwood Settlement Motion, one of the driving forces behind the settlement was the Receiver’s recognition that if she were unsuccessful in avoiding the secured claims of the Noteholders in the Beechwood Action, then all of the assets of the Receivership Estate, which are worth less than the \$44 million of outstanding principal amount of the Secured Debt owned by those creditors, would be the collateral of the Secured Debt holders, leaving nothing for unsecured creditors and investors.

Further information regarding the Beechwood Action and Beechwood Settlement Motion can be found on the Receiver’s website, www.PlatinumReceivership.com.

During the Twelfth Application Period, Applicants initially spent time preparing for oral argument prior to reaching a settlement. Simultaneously with preparing for continued litigation, Applicants had several calls with counsel for the various defendants regarding the terms of the settlement. Applicants drafted the settlement papers, which took extensive time because of the number of parties and liens at issue. This also required an extensive analysis of the liens and the

lienholders to determine what was being released by each of the settling defendants. The agreements were then shared with the defendants and further negotiated and redrafted.

F. Arbitration (P15) – Total Fees \$8,645.00

During the Twelfth Application Period, time was spent by the attorney working on the case to issues relevant to the dismissal of the Arbitration.

V. EXPLANATION OF EXPENSES AND RELATED POLICIES

Applicants seek reimbursement of its out-of-pocket costs in the amount of \$24,110.58. **Exhibit F** sets forth the various categories of expenses for which Otterbourg seeks reimbursement. Applicants will retain the documentation supporting these expenses for a period of seven years in accordance with the SEC Billing Guidelines and will provide the SEC with copies upon request.

Applicants observed the following policies in connection with its expenses during the Twelfth Application Period:

(a) In accordance with Section E.2.b. of the SEC Billing Guidelines, Applicants normally seek reimbursement for photocopying and laser printing expenses performed in-house (listed as Photocopies and Laser Copies in **Exhibit F**) at a rate of \$.15 per page. However, no photocopy or laser printing expenses were incurred by Applicants during the Twelfth Application Period.

(b) In accordance with Section E.2.g., Applicant would normally seek reimbursement of outgoing facsimile charges at a rate of \$1.00 per page for outgoing transmissions. However, Otterbourg did not make any outgoing facsimile transmissions during the Twelfth Application Period. Similarly, Otterbourg has not received any incoming facsimile transmissions, nor would it seek to charge anything for them.

(c) With respect to all expenses, Applicants seek reimbursement only for the actual cost of its filing and court reporting fees, postage and overnight delivery fees and long distance telephone charges. Applicants have not included in any request for expense reimbursement the amortization of the cost of any investment, equipment or capital outlay (except to the extent that any such amortization is included within the permitted allowable amounts set forth in the SEC Billing Guidelines). Whenever possible, Applicants have used email to transmit documents via portable document format, thereby reducing facsimile, overnight courier and copying costs otherwise chargeable to the Receivership Estate.

(d) In accordance with Section E.2.h of the SEC Billing Guidelines, Applicants have charged for computerized research only to the extent of the actual discounted invoiced cost of its vendor, Westlaw.

(e) In accordance with Section E.2.j. of the SEC Billing Guidelines, Applicants have neither sought reimbursement for local travel expenses for late night travel home or travel to court (including mileage, taxis, etc.) nor for meals. Applicants did not incur any travel or transportation expenses during the Twelfth Application Period.

(f) In accordance with Section E.2.K of the SEC Applicants have not sought reimbursement for secretarial, word processing, proofreading or document preparation expenses (other than by professionals or paraprofessionals), data processing and other staff services (exclusive of paraprofessional services) or clerical overtime.

(g) The Receiver has created a website to provide updates to investors and other interested parties and to answer frequently asked questions. This service is only charged to the extent of the invoiced cost from the vendor Epiq (formerly GCG), which will be billed directly to the Receivership Estate.

(h) In some instances, cost incurred during a particular application period will not be reflected in Applicants' records until a subsequent application period. Applicants will seek reimbursement for such "trailing" expenses in subsequent fee application periods.

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

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

In allowing counsel fees in Securities Act 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. Corp.*, 362 F.2d 669, 673 (3d Cir. 1966) (court should consider the time, labor and skill required (but not necessarily expended), the fair value of such time, labor and skill, the degree of activity, the dispatch with which the work is conducted and the result obtained). "[R]esults are always relevant." *Securities & Exchange Comm'n v. Elliott*, 953 F.2d 1560, 1577 (11th Cir. 1992) (quoting *Moody*, 374 F Supp. at 480). However, a good result may take a form other than a bare increase in monetary value. *Id.* ("Even though a receiver may not have increased, or

prevented a decrease in, the value of the collateral, if a receiver reasonably and diligently discharges his duties, he is entitled to compensation.”).

Another “basic consideration is the nature and complexity of the legal problems confronted and the skill necessary to resolve them.” *Moody*, 374 F. Supp. at 485. Moreover, “[t]ime spent cannot be ignored.” *Id.* at 483. Another “significant factor ... is the amount of money involved.” *Id.* at 486; *see also Gasser v. Infanti Int’l, Inc.*, 358 F. Supp. 2d 176, 182 (E.D.N.Y. 2005) (receiver’s legal fees “must be reasonable in light of the services rendered by counsel and the amount of property held in the receivership”).

Under these standards, Applicants have adequately demonstrated that the amount of fees requested is appropriate and warranted. Applicants have acted quickly to take control of and monetize the assets of the Platinum Entities. The ultimate benefit to investors, though not specifically quantifiable at this stage of the Receivership, will become more quantifiable as the case proceeds. Investors now have a forum in which they may present their views (including their criticisms) and monitor the Receiver’s efforts to marshal the valuable assets of Platinum Entities to expeditiously dispose of these assets and generate a return for investors.

VII. HOLDBACKS

The Receiver and Otterbourg are cognizant of the fact that the disposition of the all assets is not yet complete, that the claims reconciliation process is in process and that the litigations to address, among other things, the asserted blanket liens on Platinum’s assets are ongoing. Accordingly, in an effort to preserve assets at this stage of the Receivership, Applicants have agreed to hold back twenty percent (20%) of the allowed fees requested in this Twelfth Interim Application with respect to all project codes other than with respect to the fees approved for Otterbourg with respect to the Beechwood Action and the Arbitration, for which Applicants will hold back five percent (5%) in view of the additional fee accommodation being taken at this time

with respect to those two project codes (collectively, the “Holdback Amount”). Accordingly, the total Holdback Amount for this Tenth Interim Fee Application if the requested fees are approved is \$135,902.25 (\$13,818.62 for the Receiver and \$122,083.63 for Otterbourg). All payments will be made from the Receivership assets.

WHEREFORE, PREMISES CONSIDERED, the Receiver and Otterbourg respectfully request that the Court:

(a) grant interim approval of the Receiver’s compensation in the amount of \$93,928.00 (the “Allowed Receiver Fees”);

(b) grant interim approval of Otterbourg’s compensation in the amount of \$852,788.69 (the “Allowed Otterbourg Fees” and, together with the Allowed Receiver Fees, the “Allowed Fees”);

(c) grant interim approval of Receiver’s request for reimbursement of her out-of-pocket expenses in the amount of \$200.10;

(d) grant interim approval of Otterbourg’s request for reimbursement of its out-of-pocket expenses in the amount of \$18,060.02;

(e) authorize the Receiver to immediately pay to Applicants from the Receivership assets (i) the Allowed Fees, less the Holdback Amount, plus (ii) 100% of the allowed out-of-pocket expenses of Applicants; and

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

Dated: October 8, 2020

Otterbourg P.C.

By: Adam C. Silverstein

Adam C. Silverstein

Jennifer S. Feeney

Erik B. Weinick

230 Park Avenue

New York, New York 10169

Tel.: (212) 661-9100

Fax: (212) 682-6104

asilverstein@otterbourg.com

On Behalf of Melanie L. Cyganowski, as Receiver,
and Otterbourg P.C., as Counsel to the Receiver

EXHIBIT A

SFAR

PLATINUM PARTNERS CREDIT OPPORTUNITIES MASTER FUND LP AND AFFILIATED ENTITIES

STANDARDIZED FUND ACCOUNTING REPORT

Reporting Period from 4/1/2020 to 6/30/2020

FUND ACCOUNTING (See Instructions)		Period from 4/1/2020 to 6/30/2020		
		PPCO	PPLO	Total
Line 1	Beginning Balance (As of 4/1/2020)	\$ 26,743,915	\$ 3,353,717	\$ 30,097,631
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	-	-	-
Line 3	Cash and Securities	-	-	-
Line 4	Interest/Dividend Income	12,518	16,447	28,964
Lines 5, 6, 7	Asset Liquidations and Third-Party Litigations Income	8,076,169	-	8,076,169
Line 8	Miscellaneous - Other	-	-	-
	Total Funds Available (Lines 1-8)	\$ 34,832,601	\$ 3,370,164	\$ 38,202,765
	<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	(1,434,647)	-	(1,434,647)
Line 10b	Business Asset Expenses	(337,651)	-	(337,651)
Line 10c	Personal Asset Expenses	-	-	-
Line 10d	Investment Expenses	-	-	-
Line 10e	Third-Party Litigation Expenses	-	-	-
	1. Attorney Fees	-	-	-
	2. Litigation Expenses	-	-	-
	Total Third-Party Litigation Expenses	-	-	-
Line 10f	Tax Administrator Fees and Bonds	-	-	-
Line 10g	Federal and State Tax Payments	-	-	-
	Total Disbursements for Receivership Operations	\$ (1,772,298)	\$ -	\$ (1,772,298)
Line 11	Disbursements for Distribution Expenses Paid by the Fund	-	-	-
Line 12	Disbursements to Court/Other	-	-	-
	Total Funds Disbursed	\$ (1,772,298)	\$ -	\$ (1,772,298)
Line 13	Ending Balance (As of 6/30/2020)	\$ 33,060,303	\$ 3,370,164	\$ 36,430,467

PLATINUM PARTNERS CREDIT OPPORTUNITIES MASTER FUND LP AND AFFILIATED ENTITIES**Schedule of Receipts and Disbursements**

	Period from 4/1/2020 to 6/30/2020			Cumulative Total from 7/7/2017 to 6/30/2020		
	PPCO	PPLO	Total	PPCO	PPLO	Total
Cash (Beginning of Period)	\$ 26,743,915	\$ 3,353,717	\$ 30,097,631	\$ 7,788,872	\$ 1,617,492	\$ 9,406,363
Receipts						
Business Income	-	-	-	-	-	-
Cash and Securities	-	-	-	-	-	-
Interest/Dividend Income	12,518	16,447	28,964	83,619	52,466	136,085
Asset Sales and Third-Party Litigations Proceeds	8,076,169	-	8,076,169	77,683,080	1,710,911	79,393,991
Other Receipts	-	-	-	801,896	3,294	805,190
Total Receipts	\$ 8,088,687	\$ 16,447	\$ 8,105,133	\$ 78,568,595	\$ 1,766,671	\$ 80,335,266
Disbursements						
Disbursements to Investors/Claimants	-	-	-	-	-	-
Disbursements for Receivership Operations	-	-	-	-	-	-
Disbursements to Receiver or Other Professionals	(1,434,647)	-	(1,434,647)	(25,238,408)	(2,575)	(25,240,983)
Business Asset Expenses	(337,651)	-	(337,651)	(6,085,017)	(396)	(6,085,413)
Personal Asset Expenses	-	-	-	-	-	-
Investment Expenses	-	-	-	(19,692,757)	-	(19,692,757)
Third-Party Litigation Expenses	-	-	-	-	-	-
Tax Administrator Fees and Bonds	-	-	-	(114,314)	(11,028)	(125,342)
Federal and State Tax Payments	-	-	-	-	-	-
Disbursements for Distribution Expenses Paid by the Fund	-	-	-	(2,166,667)	-	(2,166,667)
Disbursements to Court/Other	-	-	-	-	-	-
Total Disbursements	\$ (1,772,298)	\$ -	\$ (1,772,298)	\$ (53,297,164)	\$ (13,999)	\$ (53,311,163)
Cash (End of Period)	\$ 33,060,303	\$ 3,370,164	\$ 36,430,467	\$ 33,060,303	\$ 3,370,164	\$ 36,430,467

EXHIBIT B

Fee Schedule by Professional

**SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR THE STATEMENT PERIOD OF
APRIL 1, 2020 THROUGH JUNE 30, 2020**

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1315.00 ²	118.0	\$155,170.00
Adam C. Silverstein ("ACS") Partner	1992	\$910.00	107.5	\$97,825.00
William M. Moran ("WMM") Partner	1990	\$895.00	206.4	\$184,728.00
Philip C. Berg ("PCB") Partner	1992	\$885.00	18.3	\$16,195.5
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$850.00	78.5	\$66,725.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	322.2	\$259,371.00
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	358.7	\$277,992.50
Michael A. Pantzer ("MAP") Associate	2017	\$425.00	57.1	\$24,267.50
Afruz Sayah ("AS") Associate	2017	\$395.00	21.3	\$8,413.50
Gabriela S. Leon ("GSL") Associate	2019	\$360.00	118.7	\$42,732.00
Alessandra M. Dagirmanjian ("AMD") Associate	2020	\$295.00	46.5	\$13,717.50
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$305.00	89.8	\$27,389.00
	TOTAL		1543.0	\$1,174,526.50

¹ These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

² The Receiver's hourly billable rate at the time of retention in July 2017 was \$995. As previously agreed with the SEC, the Receiver's aggregate fees have been reduced to discount for any increase in her billable rate since being retained.

EXHIBIT C

Fees by Project Code

SUMMARY OF COMPENSATION BY PROJECT CODE FOR RECEIVER (WITH DISCOUNTS)

Project Code	Project Category	Total Hours	Total Fees Recorded	Billable Rate Accommodation¹	Public Service Accommodation²	Total Accommodation	Total Fees Requested
P01	Asset Analysis and Recovery	23.9	\$31,428.50	\$7,648.00	\$4,756.10	\$12,404.10	\$19,024.40
P02	Asset Disposition	1.0	\$1,315.00	\$320.00	\$199.00	\$519.00	\$796.00
P04	Case Administration	44.0	\$57,860.00	\$14,080.00	\$8,756.00	\$22,836.00	\$35,024.00
P05	Claims Administration	5.0	\$6,575.00	\$1,600.00	\$995.00	\$2,595.00	\$3,980.00
P10	Forensics	2.5	\$3,287.50	\$800.00	\$497.50	\$1,297.50	\$1,990.00
P14	Beechwood Litigation	38.9	\$51,153.50	\$12,448.00	\$7,741.10	\$20,189.10	\$30,964.40
P15	Arbitration	2.7	\$3,550.50	\$864.00	\$537.30	\$1,401.30	\$2,149.20
	TOTALS:	118.0	\$155,170.00	\$37,760.00	\$23,482.00	\$61,242.00	\$93,928.00

SUMMARY OF COMPENSATION BY PROJECT CODE FOR OTTERBOURG (WITH DISCOUNTS)

Project Code	Project Category	Total Hours	Total Fees Recorded	Public Service Accommodation³	Total Fees Requested
P01	Asset Analysis and Recovery	390.7	\$243,548.00	\$24,354.80	\$219,193.20
P02	Asset Disposition	33.3	\$28,053.00	\$2,805.30	\$25,247.70
P04	Case Administration	342.4	\$238,415.50	\$23,841.55	\$214,573.95
P05	Claims Administration & Objections	36.7	\$29,789.50	\$2,978.95	\$26,810.55
P10	Forensics	62.2	\$48,669.50	\$4,866.95	\$43,802.55
P14	Beechwood Litigation	553.8	\$425,786.50	\$106,446.63	\$319,339.87
P15	Arbitration	5.9	\$5,094.50	\$1,273.63	\$3,820.87
	TOTALS:	1425.0	\$1,019,356.50	\$166,567.81	\$852,788.69

¹ The billable rate accommodation is a reduction in the Receiver's aggregate fees (prior to application of the public service accommodation) to discount for the customary annual increases in her billable rate since October 1, 2017.

² The public service accommodation is 20% for all project codes.

³ The public service accommodation is a ten percent (10%) reduction in Otterbourg's recorded time charges for all project code categories except for the Beechwood Litigation and the Arbitration, for which Otterbourg agreed to a twenty-five percent (25%) reduction, subject to Applicants requesting partial repayment of such reduction later in the case.

P01 - ASSET ANALYSIS AND RECOVERY
SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR PROJECT CODE P01

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1,315.00	23.9	\$31,428.50
Adam C. Silverstein ("ACS") Partner	1992	\$910.00	10.5	\$9,555.00
William M. Moran ("WMM") Partner	1990	\$895.00	36.8	\$32,936.00
Philip C. Berg ("PCB") Partner	1992	\$885.00	4.4	\$3,894.00
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$850.00	16.2	\$13,770.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	90.8	\$73,094.00
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	72.4	\$56,110.00
Michael A. Pantzer ("MAP") Associate	2017	\$425.00	10.1	\$4,292.50
Afroz Sayah ("AS") Associate	2017	\$395.00	19.2	\$7,584.00
Gabriela S. Leon ("GSL") Associate	2019	\$360.00	55.2	\$19,872.00
Alessandra M. Dagirmanjian ("AMD") Associate	2020	\$295.00	46.5	\$13,717.50
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$305.00	28.6	\$8,723.00
	TOTAL		414.6	\$274,976.50

¹ These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

P02 - ASSET DISPOSITION
SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR PROJECT CODE P02

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1,315.00	1.0	\$1,315.00
Adam C. Silverstein ("ACS") Partner	1992	\$910.00	9.9	\$9,009.00
Philip C. Berg ("PCB") Partner	1992	\$885.00	9.3	\$8,230.50
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$850.00	7.2	\$6,120.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	4.8	\$3,864.00
Afroz Sayah ("AS") Associate	2017	\$395.00	2.1	\$829.50
	TOTAL		34.3	\$29,368.00

¹ These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

**P04 – CASE ADMINISTRATION
SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR PROJECT CODE P04**

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1315.00 ²	44.0	\$57,860.00
Adam C. Silverstein ("ACS") Partner	1992	\$910.00	20.5	\$18,655.00
William M. Moran ("WMM") Partner	1990	\$895.00	50.8	\$45,466.00
Philip C. Berg ("PCB") Partner	1992	\$885.00	1.2	\$1,062.00
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$850.00	50.4	\$42,840.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	87.4	\$70,357.00
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	29.8	\$23,095.00
Michael A. Pantzer ("MAP") Associate	2017	\$425.00	47.0	\$19,975.00
Gabriela S. Leon ("GSL") Associate	2019	\$360.00	1.8	\$648.00
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$305.00	53.5	\$16,317.50
	TOTAL		386.4	\$296,275.50

¹ These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

² The Receiver's hourly billable rate at the time of retention in July 2017 was \$995. As previously agreed with the SEC, the Receiver's aggregate fees have been reduced to discount for any increase in her billable rate since being retained.

**P05 – CLAIMS ADMINISTRATION & OBJECTIONS
SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR PROJECT CODE P05**

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1,315.00	5.0	\$6,575.00
William M. Moran ("WMM") Partner	1990	\$895.00	7.9	\$7070.50
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$850.00	4.0	\$3400.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	3.3	\$2656.50
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	21.5	\$16662.50
	TOTAL		41.7	\$36,364.50

¹ These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

P10 – FORENSICS
SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR PROJECT CODE P10

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation²
Melanie L. Cyganowski ("MLC") Partner	1982	\$1,315.00	2.5	\$3,287.50
Adam C. Silverstein ("ACS") Partner	1992	\$910.00	.5	\$455.00
William M. Moran ("WMM") Partner	1990	\$895.00	27.3	\$24,433.50
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$850.00	.7	\$595.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	5.2	\$4,186.00
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	21.1	\$16,352.50
Gabriela S. Leon ("GSL") Associate	2019	\$360.00	7.1	\$2,556.00
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$305.00	.3	\$91.50
	TOTAL		64.7	\$51,957.00

² These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

**P14 –BEECHWOOD LITIGATION
SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR PROJECT CODE P14**

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation³
Melanie L. Cyganowski ("MLC") Partner	1982	\$1,315.00	38.9	\$51,153.50
Adam C. Silverstein ("ACS") Partner	1992	\$910.00	62.3	\$56,693.00
William M. Moran ("WMM") Partner	1990	\$895.00	83.6	\$74822.00
Philip C. Berg ("PCB") Partner	1992	\$885.00	3.4	\$3009.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	130.4	\$104972.00
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	212.1	\$164377.50
Gabriela S. Leon ("GSL") Associate	2019	\$360.00	54.6	\$19656.00
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$305.00	7.4	\$2257.00
	TOTAL		592.7	\$476,940.00

³ These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

**P15 – ARBITRATION
SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR PROJECT CODE P15**

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1,315.00	2.7	\$3,550.50
Adam C. Silverstein ("ACS") Partner	1992	\$910.00	3.8	\$3,458.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	.3	\$241.50
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	1.8	\$1,395.00
	TOTAL		8.6	\$8,645.00

¹ These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

EXHIBIT D

Receiver Time Records

OTTERBOURG P.C.
 230 PARK AVENUE
 NEW YORK, NY 10169-0075

September 9, 2020
 BILL NO. 212278

Client/Matter No.: 22126/0901
 Matter Name: SEC v. PLATINUM MANAGEMENT (NY) LLC,
 et al
 Billing Partner: RL STEHL

For Services Rendered Through June 30, 2020:

<u>Phase: P01</u>		<u>Asset Analysis & Recovery</u>		
<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/17/20	MLC	Conference call(s) Bi-weekly conference call meeting with team to discuss open issues and next steps	1.40	1,841.00
04/24/20	MLC	Correspondence Correspondence with ACS concerning Decision Diagnostics issues and prospective litigation/settlement	.60	789.00
04/29/20	MLC	Analysis of Memorandum Review of memo re Greehey litigation	.80	1,052.00
05/05/20	MLC	Analysis of Memorandum Review of memorandum analyzing Greehey litigation prepared by Brent Weisenberg	1.20	1,578.00
05/05/20	MLC	Analysis of Memorandum Review of memorandum analyzing Decision Diagnostics issues	.90	1,183.50

OTTERBOURG P.C.
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NEW YORK, NY 10169-0075

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BILL NO. 212278

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/05/20 MLC	Analysis of Memorandum Review of memorandum analyzing ALS issues	1.30	1,709.50
05/09/20 MLC	Analysis of Memorandum Review of Goldin memorandum describing Decision Diagnostics portfolio issues	.70	920.50
05/14/20 MLC	Correspondence Review of correspondence concerning mediation of Greehey issues	.60	789.00
05/18/20 MLC	Correspondence Correspondence with EBW and Brent Weisenberg re Greehy mediation	.60	789.00
05/19/20 MLC	Correspondence Correspondence concerning follow up with proposed mediator for Greehey issues	.60	789.00
05/20/20 MLC	Correspondence Correspondence re choosing of mediator in Greehey matter	.30	394.50
05/20/20 MLC	Correspondence Correspondence re nature of mediation statements in Greehey matter	.30	394.50
05/22/20 MLC	Correspondence Correspondence with Brian Pfeiffer (and team) re potential settlement with Centerbridge	.30	394.50

OTTERBOURG P.C.
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NEW YORK, NY 10169-0075

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BILL NO. 212278

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/27/20 MLC	Analysis of Memorandum Review of memo re Decision Diagnostics and impairment of stock	.30	394.50
06/02/20 MLC	Analysis of Memorandum Review and revision to mediation statement in Greehey	1.10	1,446.50
06/03/20 MLC	Analysis of Memorandum Review of memo prepared by ACS re settlement of Milberg related claims by PPVA	.40	526.00
06/04/20 MLC	Analysis of Memorandum Review of Greehey mediation statement	.70	920.50
06/05/20 MLC	Analysis of Memorandum Review of revised draft of Greehey mediation statement	.40	526.00
06/08/20 MLC	Analysis of Memorandum Review and analysis of Greehey mediation statements and exhibits	1.10	1,446.50
06/08/20 MLC	Prepare for Meeting Prepared for Greehey mediation	.80	1,052.00
06/11/20 MLC	Conference call(s) Greehey Mediation: conference calls with mediator	4.20	5,523.00

OTTERBOURG P.C.
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NEW YORK, NY 10169-0075

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/11/20 MLC	Prepare for Meeting Prepared for Greehey mediation by reviewing mediation statements	1.80	2,367.00
06/12/20 MLC	Conference call(s) Conference call with Otterbourg and Goldin teams re status of settlements and other matters	.80	1,052.00
06/16/20 MLC	Analysis of Memorandum Review of draft of Greehey settlement agreement	.40	526.00
06/17/20 MLC	Analysis of Memorandum Review of revised Greehey settlement agreement	.30	394.50
06/18/20 MLC	Correspondence Correspondence re final Greehey settlement agreement	.20	263.00
06/19/20 MLC	Correspondence Correspondence re possible Decision Diagnostics litigation	.30	394.50
06/25/20 MLC	Correspondence Correspondence with litigation team re status of Decision Diagnostics potential litigation	.20	263.00

OTTERBOURG P.C.
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NEW YORK, NY 10169-0075

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September 9, 2020
BILL NO. 212278

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/25/20 MLC	Correspondence Correspondence re Arabella settlement	.30	394.50
06/26/20 MLC	Conference call(s) Team meeting with Goldin and Otterbourg re remaining open assets and status of Beechwood settlement	1.00	1,315.00
TOTAL PHASE P01		23.90	\$31,428.50

Phase: P02 Asset Disposition

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/05/20 MLC	Correspondence Correspondence with Trey Rogers re sale of Navidea stock	.20	263.00
06/23/20 MLC	Correspondence Correspondence with Curtis Solsvig re Cokal settlement and execution of agreement/releases	.30	394.50
06/23/20 MLC	Analysis of Memorandum Review of final agreement re COKAL settlement	.30	394.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/25/20 MLC	Correspondence Follow up correspondence with Goldin team re Cokal resolution	.20	263.00
TOTAL PHASE P02		1.00	\$1,315.00

Phase: P04 Case Administration

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/07/20 MLC	Conference call(s) Conference call with team re plan of liquidation; Beechwood/Ship settlement agreement and related issues	1.00	1,315.00
04/07/20 MLC	Analysis of Memorandum Analysis of memorandum re plan of liquidation	1.30	1,709.50
04/07/20 MLC	Analysis of Memorandum Analysis of memorandum re escrow funds	.80	1,052.00
04/08/20 MLC	Analysis of Memorandum Reviewed memorandum re organizational chart and related issues	1.20	1,578.00

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September 9, 2020
BILL NO. 212278

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/09/20 MLC	Draft/revise Drafted memo to Brent/Trey re development of timeline re plan liquidation and distribution	.40	526.00
04/09/20 MLC	Correspondence Drafted email re next steps to resolve PHBIL	.60	789.00
04/13/20 MLC	Analysis of Memorandum Review of financial analysis prepared by Goldin and payment of various receipts	.80	1,052.00
04/13/20 MLC	Conference call(s) Conference call with team re plan of liquidation and outline of steps to be taken	.80	1,052.00
04/13/20 MLC	Correspondence Correspondence with ACS concerning upcoming meeting with PPVA JOLs and settlement paradigm	.50	657.50
04/13/20 MLC	Analysis of Memorandum Review of outline of Platinum organizational structure	.70	920.50
04/13/20 MLC	Analysis of Memorandum Review of proposed changes to Platinum quarterly report re status of arbitration settlement	.70	920.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/13/20 MLC	Telephone Call(s) Telcon with GC Brent Weisenberg re ALS escrow agreements	.50	657.50
04/13/20 MLC	Analysis of Memorandum Review of Receivership Order provisions re creation of Settlement Fund	.80	1,052.00
04/14/20 MLC	Conference call(s) Prepared for conference call with PPVA JOLs	.80	1,052.00
04/14/20 MLC	Analysis of Memorandum Reviewed memo prepared by ACS and EBW in preparation for conference call with PPVA JOLs	.90	1,183.50
04/15/20 MLC	Prepare for Meeting Prepared for call with PPVA JOLs re settlement of claims between the receivership estates	1.20	1,578.00
04/15/20 MLC	Conference call(s) Conference call with PPVA JOLs re resolution of various issues and claims	.70	920.50
04/15/20 MLC	Telephone Call(s) Follow up telcon with ACS re call with PPVA JOLs	.30	394.50

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September 9, 2020
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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/15/20 MLC	Correspondence Correspondence with Allan Diamond re Baker Botts/PPVA settlement	.10	131.50
04/16/20 MLC	Draft/revise Reviewed and revised first part of quarterly report	.90	1,183.50
04/17/20 MLC	Draft/revise Reviewed and revised remaining part of quarterly report	1.30	1,709.50
04/19/20 MLC	Draft/revise Reviewed and revised draft quarterly status report	1.60	2,104.00
04/20/20 MLC	Conference call(s) Conference call with wind-down team concerning status of settlement discussions with various parties and next steps	.70	920.50
04/21/20 MLC	Correspondence Correspondence with PPVA JOLs re next steps for settlement discussions	.30	394.50
04/23/20 MLC	Conference call(s) Conference call with team (ACS; EBW; W Edwards; M Kirschner; C Solsvig) re PPVA settlement	.60	789.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/24/20		Correspondence	.20	263.00
	MLC	Correspondence with SEC re next steps towards plan formulation		
04/24/20		Conference call(s)	.40	526.00
	MLC	Conference call with JSF; Alois; Trey and Will Edwards concerning financial analysis of receivership		
04/24/20		Analysis of Memorandum	.80	1,052.00
	MLC	Review of financial analysis of receivership prepared by Trey Rogers and Goldin		
04/29/20		Analysis of Memorandum	.90	1,183.50
	MLC	Review of financial analysis of receivership prepared by Goldin and payment of certain bills		
04/29/20		Draft/revise	.50	657.50
	MLC	Review of certain disclosures re litigations and settlements		
04/29/20		Analysis of Memorandum	1.70	2,235.50
	MLC	Review of preliminary settlement outline with PPVA receivership		
04/29/20		Correspondence	.30	394.50
	MLC	Correspondence re Centerbridge issues		

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/04/20		Correspondence	.70	920.50
	MLC	Correspondence with CFO and GC re working externally during COVID		
05/05/20		Analysis of Memorandum	.80	1,052.00
	MLC	Review of draft PPVA settlement term sheet		
05/06/20		Analysis of Memorandum	.90	1,183.50
	MLC	Review of financial analysis prepared by Goldin		
05/07/20		Conference call(s)	1.30	1,709.50
	MLC	Working team session re review of major plan issues and PPVA settlement terms		
05/07/20		Analysis of Memorandum	1.10	1,446.50
	MLC	Review and analysis of draft of proposed PPVA settlement term sheet		
05/07/20		Analysis of Memorandum	.80	1,052.00
	MLC	Review and analysis of memo outlining major plan issues to be discussed		
05/07/20		Telephone Call(s)	.20	263.00
	MLC	Status update call with Neal Jacobson		
05/12/20		Analysis of Memorandum	.60	789.00
	MLC	Review of monthly financials prepared by Goldin		

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/12/20	MLC	Analysis of Memorandum Review of Second Circuit Orders re dismissal of S&W appeal	.30	394.50
05/13/20	MLC	Conference call(s) Conference call with team re ALS settlement proposal	.90	1,183.50
05/13/20	MLC	Correspondence Correspondence with Martin Trott re PPVA settlement discussions	.60	789.00
05/13/20	MLC	Correspondence Correspondence with Martin Trott re PPVA settlement discussions	.50	657.50
05/14/20	MLC	Correspondence Correspondence with Martin Trott re settlement discussions	.10	131.50
05/14/20	MLC	Review Financial Documents Review of certain Receivership expenses presented for payment	.40	526.00
05/18/20	MLC	Conference call(s) Conference call with Team re plan and settlement issues	.70	920.50
05/22/20	MLC	Review Financial Documents Review of 13-week cash flow prepared by Goldin	.50	657.50

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BILL NO. 212278

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/27/20		Correspondence	.30	394.50
	MLC	Correspondence with Martin Trott re follow up of settlement discussions		
05/27/20		Review Financial Documents	.30	394.50
	MLC	Review of May 2020 month end disbursements prepared by Goldin		
05/28/20		Review Financial Documents	.60	789.00
	MLC	Review of expenses to be paid by receivership		
06/02/20		Analysis of Memorandum	.80	1,052.00
	MLC	Review of credentials of potential contingency counsel in Greehey matter		
06/03/20		Conference call(s)	.80	1,052.00
	MLC	Conference call with Brent Weisenberg and EBW re potential contingency counsel for Greehey lawsuit		
06/03/20		Correspondence	.50	657.50
	MLC	Correspondence with SEC re proposed settlement with Centerbridge		
06/08/20		Conference call(s)	.70	920.50
	MLC	Meeting with counsel to discuss plan formulation		

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/10/20 MLC	Conference call(s) Settlement conference call meeting with PPVA and counsel	1.80	2,367.00
06/16/20 MLC	Review Financial Documents Reviewed Receivership Expenses	.30	394.50
06/22/20 MLC	Conference call(s) Team meeting re plan issues and next steps	.50	657.50
06/22/20 MLC	Correspondence Correspondence with Trey Rogers re filing of taxes	.20	263.00
06/24/20 MLC	Correspondence Review of Mark Nordlicht emails	.20	263.00
06/25/20 MLC	Correspondence Correspondence re team meeting and documents to review in advance	.20	263.00
06/28/20 MLC	Review Financial Documents Review of financial analysis for month end prepared by Goldin	.60	789.00
06/29/20 MLC	Conference call(s) Team meeting to review certain plan alternatives	1.00	1,315.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/29/20 MLC	Review Financial Documents Review of month end disbursements and payment of same	.50	657.50
TOTAL PHASE P04		44.00	\$57,860.00

Phase: P05 Claims Administration & Objections

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/01/20 MLC	Conference call(s) Conference call meeting with Plan Reorganization team to review status of claims objections and next steps	.60	789.00
06/03/20 MLC	Correspondence Correspondence with Martin Trott re PPVA settlement negotiations	.10	131.50
06/04/20 MLC	Correspondence Correspondence with Martin Trott and his team in preparation for zoom settlement conference	.30	394.50
06/05/20 MLC	Prepare for Meeting Prepared for settlement meeting with PPVA and Trott and his professionals	.80	1,052.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/08/20 MLC	Conference call(s) Preparation call with counsel in anticipation of meeting with PPVA	1.00	1,315.00
06/08/20 MLC	Analysis of Memorandum Review and analysis of PPVA revised tem sheet	.80	1,052.00
06/15/20 MLC	Conference call(s) Team meeting re review of plan structure and claims analysis	1.10	1,446.50
06/25/20 MLC	Correspondence Correspondence with Brian Pfeiffer re Centerbridge's claim	.10	131.50
06/29/20 MLC	Correspondence Follow up correspondence with Brian Pfeiffer re Centerbridge objection	.20	263.00
TOTAL PHASE P05		5.00	\$6,575.00

Phase: P10

Forensic Accounting

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/05/20 MLC	Analysis of Memorandum Review of memorandum prepared by William Moran re potential remaining law suits	1.40	1,841.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/11/20 MLC	Prepare for Meeting Prepared for conference call meeting with working group re outstanding litigation claims	1.10	1,446.50
TOTAL PHASE P10		2.50	\$3,287.50

Phase: P14

BEECHWOOD LITIGATION

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/01/20 MLC	Conference call(s) Conference call with SEC and Otterbourg to discuss settlement proposals re Beechwood litigation	1.10	1,446.50
04/02/20 MLC	Prepare for Meeting Prepared for settlement meeting with SHIP Receiver by reviewing chart and related documents	1.30	1,709.50
04/02/20 MLC	Telephone Call(s) Telcon with SHIP Receiver re settlement of litigation	.80	1,052.00
04/03/20 MLC	Prepare for Meeting Prepared for settlement conference with SHIP Receiver	1.30	1,709.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/04/20 MLC	Conference call(s) Conference call with SEC and litigation team	.70	920.50
04/04/20 MLC	Analysis of Memorandum Review and analysis of proposed settlement terms	1.80	2,367.00
04/05/20 MLC	Telephone Call(s) Telcon with ACS and EBW re proposed SHIP settlement	.40	526.00
04/05/20 MLC	Correspondence Correspondence with SHIP Receiver re proposed settlement	.70	920.50
04/05/20 MLC	Analysis of Memorandum Review and analysis of terms of proposed settlement	1.90	2,498.50
04/06/20 MLC	Conference call(s) Conference call with litigation team re changes to proposed settlement term sheet	.50	657.50
04/06/20 MLC	Analysis of Memorandum Review of SHIP receiver emails and our proposed counter confirmation of proposed settlement	1.60	2,104.00
04/06/20 MLC	Draft/revise Reviewed and revised settlement term sheet	.80	1,052.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/06/20 MLC	Telephone Call(s) Settlement call with Patrick Cantilo	.20	263.00
04/06/20 MLC	Telephone Call(s) Settlement call with Patrick Cantilo	.20	263.00
04/06/20 MLC	Draft/revise Reviewed and revised settlement term sheet	1.60	2,104.00
04/07/20 MLC	Court Appearance - General Appearance at oral argument on various motions	2.50	3,287.50
04/09/20 MLC	Correspondence Correspondence with ACS re SHIP and CNO settlements and court approval process	.30	394.50
04/15/20 MLC	Analysis of Memorandum Review of decision by Judge Rakoff granting MSJ in favor of PBIHL	1.10	1,446.50
04/15/20 MLC	Correspondence Correspondence with counsel concerning next steps after PBIHL decision	.80	1,052.00
05/11/20 MLC	Correspondence Correspondence with counsel for SHIP Receiver re memorialization of settlement	.20	263.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/13/20 MLC	Correspondence Review of correspondence re status of Beechwood/Ship settlement documents	.30	394.50
05/19/20 MLC	Analysis of Memorandum Review and analysis of correspondence and memorandum describing status of memorialization of settlement with SHIP and Beechwood	1.20	1,578.00
05/23/20 MLC	Correspondence Correspondence with team re SHIP settlement documents and issues	.60	789.00
05/27/20 MLC	Analysis of Memorandum Review of ACS memo re Beechwood settlement draft	.90	1,183.50
06/01/20 MLC	Correspondence Correspondence re proposed comments to Beechwood/Ship settlement agreement	.30	394.50
06/03/20 MLC	Correspondence Review of ACS correspondence with SHIP counsel re status of learning information re Beechwood notes	.40	526.00
06/05/20 MLC	Correspondence Correspondence with SHIP counsel re status of comments re draft	.20	263.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/05/20	MLC	Analysis of Memorandum Analysis of memorandum describing various assignment of notes by Beechwood	.70	920.50
06/08/20	MLC	Correspondence Correspondence with DLA re SHIP comments re Beechwood notes	.30	394.50
06/09/20	MLC	Analysis of Memorandum Review of SHIP/DLA's proposed revisions to settlement agreement	1.10	1,446.50
06/12/20	MLC	Telephone Call(s) Telcon with ACS re Beechwood/SHIP settlement terms	.60	789.00
06/16/20	MLC	Conference call(s) Telcon with ACS and team re settlement proposal with SHIP and Beechwood	.40	526.00
06/16/20	MLC	Correspondence Review of settlement email from ACS to DLA Piper re Beechwood/SHIP settlement	.20	263.00
06/16/20	MLC	Correspondence Follow up correspondence from ACS re Beechwood/SHIP settlement discussions	.30	394.50
06/16/20	MLC	Correspondence Further email correspondence between ACS and DLA Piper re settlement terms	.40	526.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/17/20 MLC	Correspondence Correspondence with Beechwood team re seeking adjournment of hearing before Judge Rakoff	.70	920.50
06/17/20 MLC	Conference call(s) Conference call with ACS and team re his call with DLA Piper and next steps re settlement	.30	394.50
06/17/20 MLC	Correspondence Correspondence with Judge Rakoff's law clerk re adjournment of hearing re SHIP	.20	263.00
06/17/20 MLC	Correspondence Follow up correspondence between ACS and DLA Piper re settlement	.20	263.00
06/17/20 MLC	Correspondence Further correspondence between ACS and DLA Piper re settlement terms	.20	263.00
06/17/20 MLC	Correspondence Settlement correspondence between SHIP and Beechwood	.20	263.00
06/17/20 MLC	Telephone Call(s) Telcon with DLA Piper re request for adjournment from Judge Rakoff	.10	131.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/18/20 MLC	Correspondence Follow up correspondence between ACS and DLA Piper re Beechwood/SHIP agreement	.20	263.00
06/22/20 MLC	Correspondence Correspondence with ACS and ASH re status of settlement discussions with Beechwood and SHIP	.70	920.50
06/23/20 MLC	Analysis of Memorandum Review of draft of settlement agreement with Beechwood	.80	1,052.00
06/23/20 MLC	Conference call(s) Conference call with ACS and team re revised Beechwodd settlement terms	.40	526.00
06/24/20 MLC	Conference call(s) Conference call with Beechwood team re finalizing SHIP settlement including ALS and Beechwood components	1.20	1,578.00
06/24/20 MLC	Analysis of Memorandum Review of revised settlement agreement terms	.40	526.00
06/25/20 MLC	Telephone Call(s) Telcon with ACS re Beechwood settlement issues	.50	657.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/26/20		Correspondence	.40	526.00
	MLC	Correspondence re settlement terms with SHIP/Beechwood		
06/27/20		Analysis of Memorandum	.60	789.00
	MLC	Review of terms of settlement agreement re CNO and Beechwood as amended		
06/27/20		Analysis of Memorandum	.60	789.00
	MLC	Review of draft MLC declaration in support of Beechwood/SHIP settlement motion		
06/29/20		Correspondence	.30	394.50
	MLC	Correspondence re settlement terms re CNO/SHIP		
06/29/20		Analysis of Memorandum	.40	526.00
	MLC	Reviewed revised draft of settlement agreement memorandum re SHIP		
06/29/20		Analysis of Memorandum	.30	394.50
	MLC	Review of draft of settlement between Wilmington Trust and CNO		
06/29/20		Correspondence	.20	263.00
	MLC	Correspondence with SEC re final settlement agreement with SHIP		
06/29/20		Correspondence	.20	263.00
	MLC	Follow up correspondence with SHIP and CNO		

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/29/20 MLC	Correspondence Correspondence with DLA Piper re final set of settlement motion papers	.20	263.00
06/30/20 MLC	Prepare for Argument Review of revised set of settlement motion papers for Beechwood/SHIP settlement	.50	657.50
06/30/20 MLC	Analysis of Memorandum Review of exhibits to SHIP/Beechwood settlement agreement motion papers	.60	789.00
06/30/20 MLC	Analysis of Memorandum Review of current drafts memorandum of law, declaration, notice of motion and proposed order in support of the motion for approval of the settlements with the CNO Parties and the SHIP Parties	.80	1,052.00
TOTAL PHASE P14		38.90	\$51,153.50

Phase: P15

ARBITRATION

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/16/20 MLC	Correspondence Correspondence re non-disclosure issues presented in drafting of quarterly report	.80	1,052.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/20/20		Correspondence	.40	526.00
MLC		Correspondence re proposed changes to quarterly report as per settlement agreement confidentiality		
05/19/20		Correspondence	.60	789.00
MLC		Correspondence concerning final steps to concluding the confidential settlement		
05/21/20		Correspondence	.40	526.00
MLC		Correspondence re settlement agreement		
05/22/20		Correspondence	.30	394.50
MLC		Correspondence re closing of litigation case		
05/23/20		Analysis of Memorandum	.20	263.00
MLC		Review of stipulation of dismissal approved by arbitrators		
TOTAL PHASE P15			2.70	\$3,550.50
			TOTAL FOR SERVICES	\$155,170.00

EXHIBIT E

Otterbourg Time Records

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Client/Matter No.: 22126/0902
Matter Name: COUNSEL TO RECEIVER IN SEC v. PLATINUM
MANAGEMENT
Billing Partner: RL STEHL

August 25, 2020
BILL NO. 212030

For Services Rendered Through June 30, 2020:

Phase: P01 Asset Analysis & Recovery

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/02/20	JKH	Memo Prepare memo related to relativity database incorporating all research	1.90	579.50
04/02/20	AMD	Review File re: Research Greehey: Reviewed research in preparation for phone call.	1.50	442.50
04/02/20	AMD	Research re Client Greehey: Researched claims	1.80	531.00
04/03/20	AMD	Research re Client Greehey: Researched cases and loan agreement	2.10	619.50
04/03/20	AMD	Research re Client Greehey: Researched cases	1.50	442.50
04/04/20	AMD	Research re Client Researched cases	2.10	619.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/05/20 AMD	Analysis of Complaint Greehey: Reviewed complaint and counterclaims law.	2.80	826.00
04/06/20 AMD	Research re Client Greehey: Researched cases on law.	2.20	649.00
04/07/20 AMD	Memo Greehey: Drafted memo on research	2.50	737.50
04/08/20 EBW	Analysis of Legal Papers Agera - review of pleadings and filings.	.50	402.50
04/08/20 EBW	Telephone Call(s) Greehey - teleconference with litigation team regarding depositions.	.30	241.50
04/08/20 EBW	Correspondence Greehey - correspondence with adversary and team regarding depositions.	.20	161.00
04/08/20 EBW	Review Documents Greehey - review of documents.	.70	563.50
04/08/20 JKH	Conference call(s) Greehey - conference call related to depositions	.30	91.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/08/20	JKH	Review/analyze Greehey - review of draft email re: depositions	.10	30.50
04/09/20	EBW	Review Documents Greehey - analysis of case documents and deposition issues.	.80	644.00
04/10/20	EBW	Review Documents Greehey - analysis of case documents and deposition issues.	1.10	885.50
04/10/20	EBW	Legal Research Greehey - attention to legal research.	.90	724.50
04/13/20	JSF	Examine Documents Remaining Assets and Other Open Items	.40	340.00
04/13/20	EBW	Telephone Call(s) Greehey - teleconference with AMD; B. Weisenberg and T. Rogers regarding status and strategy.	.50	402.50
04/13/20	EBW	Review Documents Greehey - review of documents and legal research.	1.10	885.50
04/13/20	ACS	Telephone Call(s) w/CoCounsel - Other Telecon EBW; B Weisenberg and T Rogers re ALS issues	1.50	1,365.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/13/20 AMD	Review File re: Research Greehey - Reviewed research in preparation for call to discuss theory of case.	.40	118.00
04/13/20 AMD	Review Documents Greehey - reviewed documents produced in discovery	2.80	826.00
04/14/20 EBW	Correspondence Greehey - review of correspondence from defendant regarding privilege log and attention to related issues.	1.10	885.50
04/14/20 EBW	Preparation of Memorandum Greehey - review of draft memo and teleconference with B. Weisenberg regarding same.	.80	644.00
04/14/20 EBW	Review Documents Greehey - review of case documents.	.60	483.00
04/14/20 JKH	Document Review Greehey - review of privilege log with comments from opposing counsel; review of certain documents re same	1.70	518.50
04/14/20 JKH	Research Agera - email searches re: funding agreement	2.70	823.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/14/20 AMD	Research re Client Greehey: Researched equitable defenses under New York law.	1.50	442.50
04/15/20 EBW	Correspondence Cleveland - attention to disposition issues.	.30	241.50
04/15/20 JKH	Document Production Greehey - review documents for supplemental production	2.10	640.50
04/15/20 AMD	Memo Greehey - drafted memo analyzing loan agreement and amendment under law	4.70	1,386.50
04/16/20 EBW	Telephone Call(s) Greehey - teleconferences with B. Weisenberg regarding strategy and privilege.	1.40	1,127.00
04/16/20 EBW	Legal Research Greehey - analysis of legal research.	.80	644.00
04/16/20 PCB	Correspondence Correspondence and review of correspondence and agenda in preparation for weekly team call.	.40	354.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/16/20	JKH	Document Production Greehey - review of documents for supplemental production	2.60	793.00
04/17/20	JSF	Telephone Call(s) Team Conference Call to Dicuss Status of Case; Assets; and Litigations	1.60	1,360.00
04/17/20	EBW	Telephone Call(s) Administrative - bi-weekly teleconference with Receiver and Receivership team. (EBW Portion).	1.50	1,207.50
04/17/20	EBW	Analysis of Legal Papers Acceleration Bay - analysis of status of case.	.20	161.00
04/17/20	EBW	Telephone Call(s) Decision Diagnostics - teleconferences and correspondence with B. Weisenberg and T. Rogers regarding strategy; correspondence with Receivership team regarding same.	1.80	1,449.00
04/17/20	EBW	Correspondence Greehey - correspondence with B. Weisenberg and J. Hildebrandt regarding production issues.	.80	644.00
04/17/20	PCB	Conference call(s) Team conference call with Receiver; Otterbourg; Goldin and Platinum (PCB Portion)	1.60	1,416.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/17/20 ACS	Telephone Call(s) w/CoCounsel - Other Receiver-Otterbourg team-Goldin team telephonic status meeting (ACS time)	1.40	1,274.00
04/17/20 JKH	Pacer-Docket Check Acceleration Bay - review docket and provide status update	.30	91.50
04/17/20 JKH	Document Production Greehey - review of documents re: supplemental production	2.10	640.50
04/17/20 JKH	Correspondence Greehey - multiple email communications with vendor re: supplemental document production	.60	183.00
04/19/20 AMD	Memo Greehey - drafted memo explaining research on New York law.	2.20	649.00
04/20/20 EBW	Analysis of Legal Papers Greehey - attention to privilege issues.	.30	241.50
04/20/20 EBW	Legal Research Greehey - attention to strategy issues.	1.60	1,288.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/20/20 EBW	Telephone Call(s) Decision Diagnostics - teleconference with A. Silverstein; C. Solsvig; T. Rogers and B. Weisenberg regarding strategy. (EBW Portion).	.90	724.50
04/20/20 JKH	Document Production Greehey - preparation of supplemental document production	.60	183.00
04/20/20 AMD	Memo Greehey - Drafted memorandum explaining research	.90	265.50
04/21/20 ASH	Telephone Call(s) w/CoCounsel - Other ACS and GSL regarding Decision Diagnostics	.30	232.50
04/21/20 ASH	Analysis of Court Decision Decision re PPVA; emails to WMM and GSL regarding same	.50	387.50
04/21/20 ASH	Analysis of Legal Papers Background documents regarding Decision Diagnostics including numerous emails; excerpts from financial statements on or after 2016; and proposed motion	.70	542.50
04/21/20 EBW	Telephone Call(s) Greehey - teleconferences with B. Weisenberg and T. Rogers regarding strategy.	.80	644.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/21/20	EBW	Legal Research Greehey - review of legal research.	.80	644.00
04/21/20	ACS	Analysis of Correspondence Review correspondence and documents re Decision Diagnostics (.8) and e-mail re same (.2)	1.00	910.00
04/21/20	ACS	Telephone Call(s) w/CoCounsel - Other Telecon ASH and GSL re Decision Diagnostics	.30	273.00
04/21/20	GSL	Telephone Call(s) Call with ACS and ASH - re summary of DECN dispute regarding preferred shares	.50	180.00
04/21/20	GSL	Document Review Preliminary searches on Relativity in preparation for document review - re "DECN" and key principals of DECN	.70	252.00
04/21/20	JKH	Correspondence Administrative - email communications with vendor re: questions about document database	.80	244.00
04/21/20	AMD	Research re Client Greehey - researched affirmative defense	2.70	796.50
04/22/20	ASH	Examine Documents Analyze documents regarding Decision Diagnostics	8.80	6,820.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/22/20 ASH	Telephone Call(s) w/CoCounsel - Other Brent Weisenberg regarding background re Decision Diagnostics	.20	155.00
04/22/20 ASH	Preparation of e-mail(s) Numerous to EBW; Brent Weisenberg; Adam Silverstein; Gabriela Leon; Paul Poteat; Curtis Solsvig; Trey Rogers regarding background; facts and searches to be run regarding Decision Diagnostics (15)	.50	387.50
04/22/20 EBW	Correspondence Decision Diagnostics - correspondence with team regarding strategy.	.60	483.00
04/22/20 EBW	Telephone Call(s) Greehey - teleconference with B. Weisenberg regarding strategy and review of legal research.	1.10	885.50
04/22/20 GSL	Document Review Prepared folders on Relativity with targetted searches for additional document review (2010-2015) - re DECN dispute	1.40	504.00
04/22/20 GSL	Document Review Reviewed documents available on Relativity for the DECN dispute for Dec. 2015 and onwards.	1.90	684.00
04/23/20 ASH	Memorandum to CoCounsel - Other Summary regarding Decision Diagnostics	2.30	1,782.50

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04/23/20	ASH	Examine Documents Analyze documents regarding Decision Diagnostics	1.80	1,395.00
04/23/20	EBW	Correspondence Greehey - review of strategy memo.	.40	322.00
04/23/20	GSL	Telephone Call(s) Team call with ACS and ASH - re update on DECN document review	.50	180.00
04/23/20	GSL	Document Review Continued DECN document review - re "DECN" excel and pdf attachments on Relativity (2012-2015)	2.10	756.00
04/23/20	GSL	Document Review Continued DECN document review	5.20	1,872.00
04/23/20	GSL	Document Review Prepared summary of findings - re DECN Relativity document review	1.20	432.00
04/23/20	AS	Examine Documents Decision Diagnostics: Review loan documents regarding the conversion and restrictions of shares.	4.20	1,659.00

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04/23/20	WMM	Legal services/Client Continue analyzing Greehey memo and comments to same; communications concerning same.	2.30	2,058.50
04/24/20	ASH	Analysis of Legal Papers Documents regarding Decision Diagnostics including third and fourth amendments to original loan agreement; letter agreement; financing statements and certificates; emails with ACS; GSL and Afruz Sayah regarding same	1.10	852.50
04/24/20	EBW	Telephone Call(s) Greehey - teleconference with W. Moran; B. Weisenberg; and T. Rogers regarding status and strategy.	.30	241.50
04/24/20	EBW	Legal Research Greehey - analysis of legal research and memo.	1.30	1,046.50
04/24/20	EBW	Review Documents Decision Diagnostics - attention to disposition issues.	.20	161.00
04/24/20	GSL	Document Review Continued document review - re "DECN" excel and pdf attachments on Relativity (2012-2015)	1.60	576.00

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04/24/20	GSL	Document Review Reviewed DECN SEC 10-Q filings - re DECN website	1.10	396.00
04/24/20	GSL	Document Review Prepared summary of findings - re DCEN shares	.30	108.00
04/24/20	GSL	Document Review Reviewed DECN loan documents - re third and fourth loan modification agreements	.90	324.00
04/24/20	AS	Examine Documents Review loan documents regarding Platinum's rights to shares; review company's filed documents on the OTC Markets; draft summary of findings.	4.30	1,698.50
04/24/20	WMM	Legal services/Client Prepare for and participate in team conference concerning Geehey Memo; communications concerning same.	.30	268.50
04/25/20	ASH	Preparation of Memorandum Analyze financial statements regarding Decision Diagnostics; memo to Adam Silverstein regarding same	4.80	3,720.00
04/26/20	ASH	Analysis of Legal Papers Analyze agreements and documents regarding issuance of shares relating to Decision Diagnostics; email to ACS explaining same	1.30	1,007.50

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04/27/20	ASH	Analysis of Legal Papers Analyze documents regarding Class B shares transferred to Decision Diagnostics and documents regarding conversion option; analyze documents to respond to questions from ACS; explanatory emails to ACS regarding same (4)	1.30	1,007.50
04/27/20	ASH	Correspondence w/CoCounsel - Other To Trey Rogers regarding loan documents and share certificates; email to ACS regarding same re: Decision Diagnostics	.40	310.00
04/27/20	EBW	Telephone Call(s) Greehey - teleconference with B. Weisenberg.	.40	322.00
04/27/20	EBW	Review Documents Greehey - review of documents.	.80	644.00
04/27/20	GSL	Telephone Call(s) Call with ACS; ASH and AS to discuss findings - re DCEN document review	.90	324.00
04/27/20	JKH	Document Production Greehey - review and prepare response to comments from opposing counsel re: privilege log	.70	213.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/27/20 AS	Conference call(s) Preparation for conference call; conference call; review loan documents re: Decision Diagnostics	4.20	1,659.00
04/28/20 EBW	Review Documents Cokal - attention to escrow issues.	.20	161.00
04/28/20 EBW	Telephone Call(s) Greehey - teleconference with B. Weisenberg regarding strategy.	.40	322.00
04/28/20 EBW	Preparation for Deposition Greehey - preparation for depositions.	.80	644.00
04/28/20 EBW	Legal Research Greehey - review of legal research issues.	.40	322.00
04/29/20 EBW	Correspondence Cokal - preparation of correspondence regarding escrow.	.10	80.50
04/29/20 EBW	Legal Research Greehey - attention to legal research issues.	1.10	885.50
04/29/20 EBW	Review Documents Greehey - review of case documents.	1.80	1,449.00

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04/29/20	JKH	Document Review Greehey - review of relevant/privileged documents	1.40	427.00
04/29/20	JKH	Review/analyze Greehey - review of emails re: tax lien searches	.20	61.00
04/30/20	EBW	Telephone Call(s) Abdala - teleconference with counsel for purchaser and correspondence with Receiver.	.40	322.00
04/30/20	EBW	Telephone Call(s) Greehey - teleconferences with B. Weisenberg regarding strategy.	1.10	885.50
04/30/20	EBW	Review Documents Greehey - review of documents.	1.10	885.50
04/30/20	EBW	Legal Research Greehey - review of legal research.	1.10	885.50
04/30/20	AMD	Research re Client Greehey - researched case law	4.20	1,239.00
05/01/20	JSF	Telephone Call(s) Team Meeting Conference Call with Receiver; Otterbourg and Goldin	.70	595.00

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05/01/20 EBW	Telephone Call(s) Administrative - bi-weekly status conference with Receiver and Otterbourg/Goldin teams.	.70	563.50
05/01/20 EBW	Legal Research Greehey - review of research.	.80	644.00
05/01/20 PCB	Conference call(s) Team meeting call with Receiver; Otterbourg; Goldin and Platinum.	.60	531.00
05/01/20 AMD	Research re Client Greehey - researched New York law	3.50	1,032.50
05/01/20 MAP	Research Research Question in connection with Greehey matter	2.90	1,232.50
05/02/20 AMD	Research re Client Greehey - researched New York case law	1.10	324.50
05/03/20 AMD	Research re Client Greehey - researched New York case law	1.40	413.00
05/04/20 JSF	Examine Documents Update on Asset Status	1.40	1,190.00

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05/04/20	EBW	Legal Research Greehey - review of additional legal research.	.60	483.00
05/05/20	EBW	Legal Research Greehey - review of legal research.	1.00	805.00
05/05/20	AMD	Research re Client Greehey - researched New York law	2.20	649.00
05/05/20	MAP	Research Review pleadings in Greehey Action and conduct research	1.80	765.00
05/05/20	MAP	Correspondence Email memo to EW regarding Greehey Action	.70	297.50
05/06/20	EBW	Legal Research Greehey - analysis of legal research.	1.80	1,449.00
05/06/20	EBW	Correspondence Cokal - attention to sale issues.	.10	80.50
05/06/20	AMD	Research re Client Greehey - researched New York law	2.40	708.00
05/07/20	JSF	Examine Documents Greehey Memo on Status of Litigation and Analysis of Issues and Related Research Question	1.60	1,360.00

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05/07/20	ASH	Review/correct Legal Papers Review letter to transfer agent regarding materials relating to Decision Diagnostics	.20	155.00
05/07/20	EBW	Telephone Call(s) Greehey - teleconference with B. Weisenberg regarding strategy.	.60	483.00
05/07/20	EBW	Correspondence Greehey - correspondence with team regarding strategy and attention to legal research.	1.80	1,449.00
05/07/20	ACS	Telephone Call(s) w/CoCounsel - Other Receiver-Goldin team-Otterbourg team teleconference (ACS time)	.50	455.00
05/07/20	MAP	Draft/revise Greehey - Research Borrower's Claims	1.80	765.00
05/07/20	MAP	Draft/revise Greehey - Draft Memo regarding Claims	1.60	680.00
05/08/20	EBW	Telephone Call(s) Greehey - teleconference with B. Weisenberg and T. Rogers regarding strategy.	.50	402.50
05/08/20	EBW	Telephone Call(s) Greehey - teleconference with potential co-counsel.	.30	241.50

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05/08/20 EBW	Legal Research Greehey - review of legal research.	1.60	1,288.00
05/08/20 MAP	Research Greehey - Research on Counterclaims	1.30	552.50
05/09/20 JSF	Correspondence B. Weisenberg re: Greehey Memo	.30	255.00
05/10/20 JSF	Telephone Call(s) Greehey - Call with EBW and B. Weisenberg re: Case Issues	.60	510.00
05/10/20 JSF	Examine Documents Greehey - Research Materials	.40	340.00
05/11/20 JSF	Telephone Call(s) Team Call re: Update on Pending Issues Under Consideration	1.00	850.00
05/11/20 EBW	Telephone Call(s) Greehey - teleconferences with B. Weisenberg regarding status and strategy.	1.00	805.00
05/11/20 EBW	Telephone Call(s) Greehey - teleconference with Receiver and team regarding status and strategy.	1.00	805.00

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05/11/20	EBW	Telephone Call(s) Greehey - teleconference with adversary regarding depositions.	1.00	805.00
05/11/20	EBW	Correspondence Bahamas - attention to correspondence.	.20	161.00
05/11/20	JKH	Document Review Greehey - review of documents re: privileged documents	.60	183.00
05/12/20	JSF	Examine Documents NJ Ethanol Update	.20	170.00
05/12/20	JKH	Telephone Call(s) Greehey - telephone call with B. Weisenberg re: Greehey production	.10	30.50
05/12/20	JKH	Correspondence Greehey - multiple email communications with production vendor with questions re: document production	.70	213.50
05/12/20	JKH	Review Documents Greehey - review of documents re: privilege	.60	183.00
05/13/20	EBW	Correspondence Bahamas - analysis of escrow return issues.	.40	322.00

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05/13/20	EBW	Review Documents Greehey - attention to discovery issues.	.40	322.00
05/13/20	JKH	Review Documents Greehey - review of documents re: privilege	.40	122.00
05/14/20	EBW	Telephone Call(s) Greehey - teleconference with adversary regarding mediation.	.40	322.00
05/14/20	EBW	Correspondence Greehey - Correspondence with team regarding mediation.	.30	241.50
05/15/20	EBW	Correspondence Greehey - correspondence with adversary and mediator.	.50	402.50
05/17/20	EBW	Correspondence Greehey - correspondence with Receiver and team regarding mediation.	.30	241.50
05/18/20	EBW	Telephone Call(s) Greehey - teleconference with adversary regarding mediation.	.30	241.50
05/18/20	EBW	Correspondence Greehey - correspondence with potential mediator.	.10	80.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/18/20 EBW	Telephone Call(s) Greehey - teleconference with potential co-counsel.	.40	322.00
05/18/20 JKH	Review/analyze Greehey - review of inquiry from opposing counsel and reviewing documents for response	.60	183.00
05/18/20 JKH	Correspondence Greehey - review of substitute production and sending same to document vendor	.30	91.50
05/19/20 EBW	Correspondence Greehey - communication with potential co-counsel.	.40	322.00
05/19/20 JKH	Pacer-Docket Check Acceleration Bay - review of documents on main docket and related case docket and providing email summary of same	1.70	518.50
05/20/20 EBW	Correspondence LC - communication with co-counsel regarding Committee request.	.20	161.00
05/20/20 EBW	Telephone Call(s) Greehey - teleconference with B. Weisenberg regarding status and strategy.	.20	161.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/20/20 EBW	Correspondence Greehey - correspondence regarding mediation.	.20	161.00
05/21/20 EBW	Correspondence Greehey - correspondence regarding mediation and teleconference with B. Weisenberg regarding same.	.60	483.00
05/26/20 JSF	Examine Documents Arabella Plan and Confirmation Order re: Platinum Payout (re: Taxes)	.30	255.00
05/26/20 EBW	Telephone Call(s) Greehey - teleconference with B. Weisenberg regarding strategy.	.40	322.00
05/28/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone call with ACS; WMM and GSL regarding Decision Diagnostics	.50	387.50
05/28/20 ASH	Research re Legal Papers Legal research materials regarding possible claims against Decision Diagnostics	.60	465.00
05/28/20 ASH	Preparation of e-mail(s) Emails to Brent Weisenberg and EBW regarding materials relating to Decision Diagnostics	.20	155.00

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05/28/20 ASH	Analysis of Legal Papers Background materials regarding Decision Diagnostics	.50	387.50
05/28/20 EBW	Analysis of Legal Papers Greehey - review of mediation issues.	.30	241.50
05/28/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon WMM; ASH and GSL re DECN	.50	455.00
05/28/20 GSL	Telephone Call(s) Telephone call with ACS; WMM and ASH - re Decision Diagnostics	.50	180.00
05/28/20 GSL	Research re Correspondence Researched re Decision Diagnostics	1.00	360.00
05/28/20 WMM	Legal services/Client Continue analysis of strategy with Decision Diagnostics matter.	1.90	1,700.50
05/29/20 ASH	Analysis of Correspondence Decision Diagnostics - Prior correspondence with Action Stock Transfer	.60	465.00
05/29/20 ASH	Correspondence w/Adversary Letter to Justeen Blankenship; Esq.; of Action Stock Transfer demanding information regarding shares	2.90	2,247.50

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05/29/20 EBW	Review Documents Greehey - attention to mediation and other strategy concerns.	3.50	2,817.50
05/29/20 GSL	Research re Correspondence Researched re: Decision Diagnostics	1.70	612.00
05/29/20 GSL	Research re Correspondence Continued researching re: Decision Diagnostics	2.60	936.00
05/29/20 GSL	Research re Correspondence Prepared summary of research re: Decision Diagnostics	1.50	540.00
05/29/20 WMM	Legal services/Client Review regulations re: Decision Diagnostics	1.40	1,253.00
05/30/20 GSL	Research re Correspondence Researched case law re: Decision Diagnostics	1.80	648.00
05/30/20 GSL	Research re Correspondence Researched re: Decision Diagnostics	1.20	432.00
05/31/20 ASH	Examine Documents Analyze documents regarding claims against Decision Diagnostics	1.90	1,472.50

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05/31/20 ASH	Correspondence w/Adversary Demand letter to attorney for Decision Diagnostics	2.50	1,937.50
05/31/20 ASH	Review/correct Correspondence Decision Diagnostics: Revise demand letter to Action Stock Transfer to include comments of Bill Moran	1.30	1,007.50
05/31/20 ASH	Research re Legal Papers Nevada statutes regarding Decision Diagnostics	1.30	1,007.50
05/31/20 GSL	Review/correct Correspondence Re letter to Decision Diagnostics transfer agent	1.30	468.00
05/31/20 GSL	Document Review Document review on KLDISCOVERY - re Decision Diagnostics stock certificates	2.00	720.00
06/01/20 ASH	Examine Documents Decision Diagnostics: analyze certificates; loan agreements; spreadsheet and account statements	1.50	1,162.50
06/01/20 ASH	Research re Legal Papers Decision Diagnostics: review of applicable caselaw	.70	542.50

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06/01/20	ASH	Correspondence w/Adversary Decision Diagnostics: Demand letter to attorney for Decision Diagnostics	1.40	1,085.00
06/01/20	EBW	Correspondence Correspondence with team regarding Decision Diagnostics.	.30	241.50
06/01/20	EBW	Telephone Call(s) Greehey - Teleconference with B. Weisenberg regarding mediation strategy.	.50	402.50
06/01/20	EBW	Telephone Call(s) Greehey - teleconference with B. Weisenberg and potential co-counsel regarding strategy.	.90	724.50
06/01/20	EBW	Preparation of Memorandum Greehey - preparation of mediation statement.	1.60	1,288.00
06/01/20	GSL	Document Review Prepared summary of document review - re DCEN stock certificates	1.30	468.00
06/01/20	GSL	Research re Correspondence Decision Diagnostics - legal research regarding stock dispute	1.20	432.00
06/01/20	GSL	Review/correct Correspondence Reviewed draft letter to DCEN	.30	108.00

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06/01/20 AS	Legal Research Decision - legal research regarding stock dispute	3.00	1,185.00
06/01/20 WMM	Legal services/Client Continue analyzing emails and documents in connection with DECN issue and draft letters to Decision Diagnostic and the transfer agent.	3.70	3,311.50
06/01/20 WMM	Legal services/Client Communications concerning DECN matter	.20	179.00
06/02/20 ASH	Examine Documents Decision Diagnostics: Analyze certificates; loan agreements; amendments; escrow agreements and financial statements	3.90	3,022.50
06/02/20 ASH	Correspondence w/Adversary Decision Diagnostics: correspondence with team and company counsel regarding pending issues; including information requests and share status	1.90	1,472.50
06/02/20 ASH	Preparation of e-mail(s) Decision Diagnostics: correspondence with team regarding pending issues and strategy	.70	542.50

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06/02/20 ASH	Analysis of Correspondence Decision Diagnostics - Letter from Brent Weisenberg to Ron Herzog; email to Trey Rogers regarding same	.50	387.50
06/02/20 ASH	Research re Legal Papers Decision Diagnostics: Legal research regarding disputed issues.	.70	542.50
06/02/20 EBW	Preparation for Mediation Greehey - preparation of mediation statement and correspondence regarding same.	3.10	2,495.50
06/02/20 EBW	Telephone Call(s) Greehey - teleconference with adversary regarding mediation and depositions.	.50	402.50
06/02/20 ACS	Review/correct Settlement Agreement Continued review and mark up of CBOE settlement	.50	455.00
06/02/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon C Smith and S Duman re CBOE settlement	.30	273.00
06/02/20 GSL	Document Review Decision Diagnostics - review of relevant documents	1.80	648.00

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06/02/20	GSL	Document Review Decision Diagnostics - review of relevant documents Re; Stock Transfer	3.70	1,332.00
06/02/20	JKH	Review Documents Greehey - preparation of exhibits for mediation statement	.30	91.50
06/02/20	AS	Draft/revise Decision Doagnostics - Review and revise Demand Letter.	3.50	1,382.50
06/02/20	WMM	Legal services/Client Decision Diagnostics: Communications with team regarding issues and strategy	3.50	3,132.50
06/03/20	JSF	Prepare Legal Papers Greehey - Revisions to Mediation Statement	3.50	2,975.00
06/03/20	JSF	Examine Documents Arabella - Notice of Dismissal of Chapter 15	.20	170.00
06/03/20	ASH	Preparation of Mediation Statement Greehey: Mediation Statement	2.50	1,937.50
06/03/20	ASH	Telephone Call(s) w/CoCounsel - Other Greehey: with MLC; EBW and Brent Weisenberg regarding Greehey strategy retention	.50	387.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/03/20 ASH	Correspondence w/Adversary Decision Diagnostics: Prepare demand letter to Ronald Herzog	2.30	1,782.50
06/03/20 ASH	Analysis of Legal Papers Greehey: Analyze Credit Agreement and Amendment to Credit Agreement re Funding Obligations	.90	697.50
06/03/20 ASH	Examine Documents Decision Diagnostics: Analyze share certificates; loan agreements and escrow letters	1.60	1,240.00
06/03/20 ASH	Research re Legal Papers Decision Diagnostics: review caselaw regarding potential causes of action	1.20	930.00
06/03/20 ASH	Preparation of e-mail(s) Decision Diagnostics to Trey Rogers and Brent Weisenberg regarding certificates	.40	310.00
06/03/20 EBW	Preparation for Mediation Greehey - preparation for mediation.	2.50	2,012.50
06/03/20 EBW	Correspondence Decision Diagnostics - correspondence with team regarding strategy.	.40	322.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/03/20	ACS	Review/correct Legal Papers Review Greehey mediation statement and e-mail comments to Receiver	.40	364.00
06/03/20	GSL	Document Review Decision Diagnostics - Review of relevant underlying documents	3.30	1,188.00
06/03/20	WMM	Legal services/Client Decision Diagnostics - communications with team regarding status and strategy; including analysis of legal issues and documents	4.40	3,938.00
06/04/20	ASH	Telephone Call(s) w/CoCounsel - Other Decision Diagnostics: Telephone with Receivership Team regarding correspondence to Ron Herzog	.90	697.50
06/04/20	ASH	Preparation of Mediation Statement Greehey: Mediation Statement	3.20	2,480.00
06/04/20	ASH	Analysis of Legal Papers Greehey: Credit Agreement; Amendment to Credit Agreement	.70	542.50
06/04/20	ASH	Analysis of Correspondence Greehey: Demand letter and response	.40	310.00
06/04/20	ASH	Analysis of Complaint Greehey: Amended Complaint	.40	310.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/04/20 ASH	Preparation of e-mail(s) Greehey: correspondence with team regarding strategy	.20	155.00
06/04/20 ASH	Correspondence w/Adversary Decision Diagnostics: letter to Ronald Herzog	.60	465.00
06/04/20 EBW	Preparation for Mediation Greehey - preparation for mediation.	2.00	1,610.00
06/04/20 EBW	Telephone Call(s) Decision Diagnostics - teleconference with team regarding status and strategy	.50	402.50
06/04/20 ACS	Correspondence w/CoCounsel - Other E-mail to P. Andrejkovics re CBOE settlement	.10	91.00
06/04/20 ACS	Preparation of Correspondence Decision Diagnostics: Review draft demand to DECN's lawyer and review Nevada statutory provisions	1.00	910.00
06/04/20 ACS	Telephone Call(s) w/CoCounsel - Other Decision Diagnostics - teleconference with team regarding status and strategy	1.00	910.00
06/04/20 GSL	Document Review Decision Diagnostics - Prepared summary of document review	1.50	540.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/04/20	GSL	Telephone Call(s) Decision Diagnostcs - teleconference with team regarding status and strategy	.80	288.00
06/04/20	GSL	Document Review Decision Diagnostics - review stock certificates	.60	216.00
06/04/20	JKH	Review/analyze Greehey - review and prepare documents re: mediation statement	1.00	305.00
06/05/20	EBW	Preparation for Mediation Greehey - preparation of mediation statement.	4.00	3,220.00
06/05/20	JKH	Review/analyze Greehey - reviewing; editing and preparing final mediation statement	4.20	1,281.00
06/06/20	ASH	Research re Legal Papers Decision Diagnostics: Legal research regarding company claims	.70	542.50
06/06/20	ASH	Correspondence w/Adversary Decision Diagnostics: Revise letter to counsel for Decision Diagnostics	3.10	2,402.50
06/06/20	ASH	Analysis of Legal Papers Decision Diagnostics: Documents regarding transactions with Decision Diagnostics	.90	697.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/08/20 ASH	Review/correct Legal Papers Revise re responses to questions from mediator re Greehey	.20	155.00
06/08/20 EBW	Preparation for Mediation Greehey - preparation for mediation; including response to Receiver and mediator's inquiry.	2.20	1,771.00
06/08/20 WMM	Legal services/Client Review revised letter to Decision Diagnostics and numerous communications with team concerning same.	2.20	1,969.00
06/09/20 EBW	Preparation for Mediation Greehey - preparation for mediation.	3.10	2,495.50
06/10/20 EBW	Preparation for Mediation Greehey - preparation for mediation.	2.10	1,690.50
06/11/20 EBW	Attendance at Mediation Greehey - prepare for and participate in; mediation.	6.50	5,232.50
06/11/20 ACS	Correspondence w/Client E--mails and calls to/from Receiver re Greehey mediation	.40	364.00
06/11/20 WMM	Legal services/Client Attention to Decision Diagnostics Status.	.50	447.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/12/20 JSF	Telephone Call(s) Team Meeting re: Update on Assets; Litigation and Administrative Matters	1.00	850.00
06/12/20 JSF	Examine Documents Prepare for Team Meeting with Receiver	.50	425.00
06/12/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call with Receiver and receivership team regarding status of receivership	.80	620.00
06/12/20 EBW	Telephone Call(s) Administrative - participation in bi-weekly team meeting. (EBW portion).	.90	724.50
06/12/20 EBW	Correspondence Greehey - correspondence regarding settlement.	.40	322.00
06/12/20 PCB	Conference call(s) Team meeting with Receiver; Otterbourg; Goldin and Platinum.	1.00	885.00
06/12/20 ACS	Telephone Call(s) w/CoCounsel - Other Receiver-Goldin-Otterbourg team status call	.80	728.00
06/12/20 WMM	Legal services/Client Prepare for and participate in Team conference concerning status.	1.00	895.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/15/20 EBW	Preparation of Legal Papers Greehey - attention to settlement issues.	.30	241.50
06/16/20 EBW	Preparation of Legal Papers Greehey - review of draft settlement agreement.	.60	483.00
06/18/20 EBW	Preparation of Legal Papers Greehey - settlement finalization.	.80	644.00
06/24/20 ASH	Analysis of Legal Papers Decision Diagnostics: communications with team regarding status and strategy	.30	232.50
06/24/20 ASH	Preparation of e-mail(s) Trey Rogers and Brent Weisenberg regarding ALS	.30	232.50
06/24/20 ASH	Analysis of Correspondence Decision Diagnostics: revisions to letter	.20	155.00
06/24/20 GSL	Preparation of Correspondence Decision Diagnostics - revisions to letter to company's counsel	1.60	576.00
06/24/20 WMM	Legal services/Client Decision Diagnostics - revisions to letter to company's counsel and communications with team regarding same	2.90	2,595.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/25/20 JSF	Examine Documents Arabella - Review of Issues re: APC Settlement with Hoisinger and Right to Share of Proceeds	.40	340.00
06/25/20 ASH	Preparation of e-mail(s) Decision Diagnostics: Preparation of settlement related documents	.50	387.50
06/25/20 ASH	Analysis of Legal Papers Decision Diagnostics: analyze underlying documents and related legal research; and communication with team regarding same	1.10	852.50
06/25/20 EBW	Telephone Call(s) Decision Diagnostics - teleconferences with team regarding strategy.	.80	644.00
06/25/20 EBW	Correspondence Decision Diagnostics - correspondence with team regarding strategy.	.70	563.50
06/25/20 GSL	Telephone Call(s) re: Correspondence Decision Diagnostics - teleconference with team regarding status and strategy	.40	144.00
06/25/20 GSL	Preparation of Correspondence Decision Diagnostics - preparation of correspondence to company's counsel	1.40	504.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/25/20	WMM	Legal services/Client Decision Diagnostics: Communications with Counsel for company	.90	805.50
06/25/20	WMM	Legal services/Client Decision Diagnostics: Team Conference Call regarding status and strategy	.80	716.00
06/25/20	WMM	Correspondence Decision Diagnostics: Letter to Decision Diagnostics	2.80	2,506.00
06/26/20	JSF	Telephone Call(s) Team Meeting with Receiver; Otterbourg and Goldin Teams	.70	595.00
06/26/20	JSF	Examine Documents Arabella - Review of Settlement with AHC Estate and Analysis of Claim to Settlement Proceeds	.50	425.00
06/26/20	ASH	Telephone Call(s) w/CoCounsel - Other Weekly planning and strategy meeting with MLC; ACS; EBW; JSF; et al.	.70	542.50
06/26/20	EBW	Telephone Call(s) Administrative - participation in bi-weekly call with Receivership team (EBW Portion).	.80	644.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/26/20 PCB	Conference call(s) Receiver; Otterbourg; Goldin and Platinum team meeting conference call.	.80	708.00
06/26/20 ACS	Telephone Call(s) w/CoCounsel - Other Receiver-Otterbourg-Goldin status call	.80	728.00
06/26/20 GSL	Review File re: Research Decision Diagnostics - analysis of issues relating to company's actions	1.10	396.00
06/26/20 GSL	Research re Notice of motion Decision Diagnostics - legal research regarding company's actions	1.20	432.00
06/26/20 WMM	Legal services/Client Correspondence with company counsel as well as review and analysis of related legal research and draft pleadings	3.60	3,222.00
06/26/20 WMM	Telephone Call(s) Prepare for and Participate in Team Conference	.80	716.00
06/29/20 JSF	Telephone Call(s) Arabella - Call with Chip Hoebeke and Curt Solsvig re: APC Settlement with Hoisinger	.70	595.00
06/29/20 JSF	Examine Documents Arabella - Information for Report to Receiver re: Status of Case	.20	170.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/29/20 GSL	Analysis/Strategy Decision Diagnostics - legal research regarding company's actions	1.00	360.00
06/29/20 WMM	Legal services/Client Decision Diagnostics - analysis of legal research regarding company's actions	1.50	1,342.50
06/30/20 GSL	Analysis/Strategy Decision Diagnostics - preparation of memo summarizing legal research regarding company's actions	2.10	756.00
06/30/20 WMM	Legal services/Client Decision Diagnostics - review of memo summarizing legal research regarding company's actions and communications with team regarding strategy	2.10	1,879.50
TOTAL PHASE P01		390.70	\$243,548.00

Phase: P02

Asset Disposition

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/02/20 PCB	Correspondence Cokal - Correspondence and review of correspondence.	.30	265.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/14/20 JSF	Examine Documents Quarterly Asset Update - Receipts and Closed Transactions	.30	255.00
04/14/20 EBW	Telephone Call(s) Decision Diagnostics - teleconference with B. Weisenberg; T. Rogers and C. Solsvig regarding strategy.	.40	322.00
04/14/20 EBW	Correspondence Decision Diagnostics - correspondence with team regarding response from issuer.	.20	161.00
04/15/20 JSF	Examine Documents Review Asset Sales and Settlements for Drafting of Status Report	1.30	1,105.00
04/17/20 JSF	Examine Documents Report on Status of Assets and Assets Remaining for Liquidation; Remnant Sale or No Value	.40	340.00
04/20/20 PCB	Review Documents Remnant Assets - Review and analysis of Platinum Wind Down Memorandum.	.30	265.50
04/20/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon EBW; B Weisenberg; C Solsvig and T Rogers re Decision Diagnostics	1.10	1,001.00

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04/22/20	ACS	Correspondence w/CoCounsel - Other E-mails from/to T Rogers; B Weisenberg; and C Solsvig re Decision Diagnostics settlement strategy	.40	364.00
04/23/20	ACS	Analysis of Correspondence Review e-mails re background of Decision Diagnostics/Platinum dispute	.50	455.00
04/23/20	ACS	Telephone Call(s) w/CoCounsel - Other Telecon GSL and ASH re Decision Diagnostics	.60	546.00
04/24/20	EBW	Analysis of Legal Papers Pro Player - analysis of settlement and disposition issues.	.20	161.00
04/24/20	ACS	Analysis of Legal Papers Review analyses prepared by ASH and GSL re Decision Diagnostics and e-mail to/from Receiver re same	.50	455.00
04/27/20	ACS	Analysis of Legal Papers Review further analyses re DECN shares	.50	455.00
04/27/20	ACS	Telephone Call(s) w/CoCounsel - Other Telecon AS; ASH and GSL re Decision Diagnostics	.90	819.00
04/27/20	ACS	Correspondence w/CoCounsel - Other E-mail to T Rogers re Decision Diagnostics	.10	91.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/28/20 ACS	Analysis of Legal Papers Review additional materials re Decision Diagnostics re dispute circulated by ASH; AS and GSL	.50	455.00
04/28/20 ACS	Research re Brief for motion Research UCC Art. 8 requirements re position taken by Decision Diagnostics regarding Receivership shares	.70	637.00
04/30/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon T Rogers re Decision Diagnostics and ALS	.40	364.00
05/01/20 ACS	Telephone Call(s) w/Client Telecon Receiver re Decision Diagnostics recommendation	.70	637.00
05/04/20 EBW	Correspondence Dispositions - correspondence with C. Solsvig and potential purchaser.	.20	161.00
05/05/20 PCB	Correspondence Cokal - Correspondence re: sale of Cokal royalty; acknowledgment letter with respect thereto.	.40	354.00
05/05/20 PCB	Review Documents Cokal - Initial review of draft Cokal acknowledgment letter.	.20	177.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/05/20	ACS	Telephone Call(s) w/CoCounsel - Other Telecon S Dumain and C Smith re CBOE settlement	.40	364.00
05/06/20	AS	Draft/revise Review documents and draft Acknowledgement Letter re: Decision Diagnostics	2.10	829.50
05/08/20	EBW	Correspondence Cokal - correspondence with team regarding receipt.	.50	402.50
05/08/20	EBW	Correspondence LC - correspondence with co-counsel regarding bankruptcy proceedings.	.10	80.50
05/08/20	PCB	Review/Revision of Documents Cokal - Review and revision of Cokal Acknowledgment of Deposit.	.50	442.50
05/08/20	PCB	Correspondence Cokal - Correspondence and review of correspondence re: Cokal Deposit Acknowledgment Letter including transmittal thereof.	.30	265.50
05/11/20	JSF	Examine Documents Decision Diagnostics Status	.20	170.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/11/20 EBW	Telephone Call(s) LC - teleconference with B. Weisenberg and co-counsel regarding post-sale claims issues.	.90	724.50
05/11/20 EBW	Correspondence Abdala - attention to post-sale issues.	.30	241.50
05/12/20 EBW	Telephone Call(s) Abdala - teleconference with counsel for buyer.	.20	161.00
05/12/20 EBW	Preparation for Conference Abdala - preparation for teleconference with buyer.	.40	322.00
05/13/20 ACS	Correspondence w/CoCounsel - Other E-mail from/to S Dumain and C Smith re CBOE settlement	.20	182.00
05/19/20 EBW	Correspondence LC Energy - attention to issues regarding committee claims.	.30	241.50
05/20/20 JSF	Examine Documents Cleveland Mining Settlement Terms	.20	170.00
05/22/20 JSF	Examine Documents Possible Resolution of Abdala Purchaser Issue	.20	170.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/22/20 EBW	Correspondence Abdala - correspondence with buyer.	.20	161.00
05/27/20 EBW	Correspondence Decision Diagnostics - correspondence with team regarding status.	.20	161.00
05/29/20 EBW	Correspondence Decision Diagnostics - attention to stock issues.	.40	322.00
05/29/20 EBW	Correspondence Abdala - review of internal memos regarding post-purchase issues.	.20	161.00
06/03/20 ACS	Review/correct Settlement Agreement Review Milberg revised draft of settlement agreement (.3) and e-mail Receiver re same (.3)	.60	546.00
06/05/20 JSF	Examine Documents Remaining Assets for Liquidation- Status	.80	680.00
06/09/20 JSF	Examine Documents Status of Cokal Closing	.20	170.00
06/09/20 EBW	Correspondence Abdala - attention to buyer's correspondence.	.10	80.50

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06/11/20 JSF	Examine Documents Updated Remaining Assets Report from Goldin	.80	680.00
06/11/20 PCB	Review Documents Review and analysis of Goldin PPCO Asset Disposition Summary.	.90	796.50
06/11/20 PCB	Correspondence Correspondence and review of correspondence re: various assets dispositions.	.50	442.50
06/11/20 PCB	Review Documents NJ Ethanol - Review and analysis of NJ Ethanol memordandum.	.40	354.00
06/12/20 JSF	Examine Documents Asset Report - Update on Remaining Assets	.80	680.00
06/15/20 ACS	Analysis of Settlement Agreement Review revised CBOE settlement and e-mail to S Dumain	.30	273.00
06/17/20 PCB	Correspondence Cokal - Correspondence and review of correspondence re: sale of Cokal interests.	.60	531.00

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06/17/20 PCB	Review File Cokal - Review and analysis of APA and Cokal file re: preparation for closing.	1.10	973.50
06/17/20 PCB	Preparation of Documents Cokal - Preparation of Bill of Sale.	.80	708.00
06/18/20 ACS	Review/correct Settlement Agreement Review and further edit revised CBOE settlement and e-mail to S Dumain and C Smith re same	1.10	1,001.00
06/19/20 ACS	Telephone Call(s) w/Client Telecon S Dumain; C Smith; et al re CBOE	.20	182.00
06/22/20 PCB	Review Documents Cokal - Review and sign-off on buyer's markup of Bill of Sale.	.60	531.00
06/22/20 PCB	Correspondence Cokal - Correspondence and review of correspondence.	.40	354.00
06/23/20 JSF	Examine Documents Asset Report from Goldin	1.60	1,360.00
06/23/20 PCB	Correspondence Cokal - Correspondence and review of correspondence re: Cokal closing.	1.00	885.00

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06/23/20 PCB	Telephone Call(s) Cokal - Telephone calls re: Cokal with Goldin.	.60	531.00
06/23/20 ACS	Correspondence w/CoCounsel - Other E-mails from/to S Dumain re CBOE settlement	.20	182.00
06/25/20 JSF	Examine Documents Goldin Asset Status Update	.40	340.00
06/25/20 PCB	Correspondence Cokal - Correspondence re: Cokal escrow.	.40	354.00
TOTAL PHASE P02		33.30	\$28,053.00

Phase: P04

Case Administration

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/01/20 EBW	Preparation of Memorandum Administrative - preparation of status report.	1.10	885.50
04/01/20 JKH	Review Documents Review of emails re: strategic database setup	1.80	549.00

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04/02/20	EBW	Preparation of Memorandum Administrative - preparation of status report.	.70	563.50
04/02/20	JKH	Review/analyze Review emails related to privilege and relativity database	1.40	427.00
04/02/20	JKH	Review/analyze Review documents related to additional productions added to relativity workspace	2.30	701.50
04/02/20	JKH	Review/analyze Review emails related to initial setup of relativity database	1.70	518.50
04/03/20	JKH	Memo Continued preparation of relativity memo	2.30	701.50
04/03/20	JKH	Review/analyze Review of emails re: Bodner privilege	.70	213.50
04/03/20	JKH	Review/analyze Review emails related to PPCO additional production	.90	274.50
04/03/20	JKH	Document Review Review emails re: PPVA document productions	.80	244.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/04/20	JKH	Memo Prepare relativity memo	1.60	488.00
04/05/20	JSF	Prepare Legal Papers Quaterly Report for First Quarter	.60	510.00
04/05/20	JKH	Memo Continued preparation of relativity memo	.70	213.50
04/06/20	JKH	Draft/revise Review/edit memo re: Relativity database	1.30	396.50
04/06/20	JKH	Review Documents review PBIHL related documents	.40	122.00
04/07/20	JSF	Telephone Call(s) Conference Call with Receiver and Team to Discuss Next Steps in Case	1.00	850.00
04/07/20	JSF	Examine Documents Status Report - Open Issues	.60	510.00
04/07/20	ASH	Telephone Call(s) w/CoCounsel - Other Teleconference with Receiver; Goldin and Otterbourg teams to discuss strategy on bringing case to closure	1.00	775.00
04/07/20	EBW	Telephone Call(s) Administrative - teleconference with Receiver and team regarding plan issues.	1.00	805.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/07/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver-Goldin team-Otterbourg team to discuss strategy to bringing case to closure	1.00	910.00
04/08/20 EBW	Telephone Call(s) PPVA - teleconference with Receivership team regarding PPVA issues.	1.00	805.00
04/08/20 EBW	Correspondence PPVA - correspondence with Receivership team regarding PPVA issues.	.80	644.00
04/08/20 EBW	Preparation of Memorandum Administrative - preparation of status report.	1.20	966.00
04/08/20 EBW	Telephone Call(s) Administrative - teleconference with litigation team regarding BCLIC subpoena response.	.40	322.00
04/08/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecons Goldin team and Otterbourg team for resolving PPVA claims	1.30	1,183.00
04/08/20 JKH	Conference call(s) Call regarding options for relativity workspace	.10	30.50

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04/08/20 JKH	Review/analyze Review relativity memo	.40	122.00
04/08/20 WMM	Legal services/Client Communications concerning status of memo concerning course of action with Relativity in connection with subpoena from BCLIC in NY state court action; and reviewing subpoena and memo; call with team concerning same; communication concerning call to vendor and scheduling same; communications concernring call with counsel and schedule same; commence streamlining memo for counsel.	4.00	3,580.00
04/09/20 EBW	Analysis of Legal Papers Plan - attention to plan of distribution issues.	.80	644.00
04/09/20 ACS	Correspondence w/CoCounsel - Other E-mails fromt/o S Dumain and review letter from Holland Knight for PPVA on mediation issues	.30	273.00
04/09/20 ACS	Telephone Call(s) w/Client Telecon Receiver re PPVA approach	.50	455.00
04/09/20 JKH	Review/analyze ALS/Lincoln - review related fees for plan purposes	5.70	1,738.50

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04/10/20 EBW	Telephone Call(s) Administrative - teleconference with team regarding Plan.	1.00	805.00
04/10/20 EBW	Correspondence PPVA - attention to PPVA accounting issue.	.70	563.50
04/10/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon B Weisenberg; EBW; W Edwards and A Chakabva re plan organization	.50	455.00
04/10/20 ACS	Analysis of Legal Papers Review chart of PPVA obligations; mark up and e-mail to K Bhavaraju re plan organization	.80	728.00
04/10/20 ACS	Analysis of Legal Papers Review and analyze PPVA JOL 2019 report and e-mail to Receiver re same	1.60	1,456.00
04/10/20 JKH	Review/analyze review and compare BLIC/WNIC/Beechwood confidentiality orders	1.60	488.00
04/10/20 JKH	Review/analyze review letter re: document database	.30	91.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/10/20 WMM	Legal services/Client Analyzing memo concerning discovery; revise same into letter to Sills Cummis; communications concerning same with KDI; communications concerning same with team; communications concerning confidentiality and reviewing same.	4.70	4,206.50
04/10/20 WMM	Legal services/Client Prepare for and participate in conference with Sills Cummis concenirng discovery of PPCO documents in NY action by BCLIC and WNIC; communications concerning same and incorporation into letter.	.80	716.00
04/13/20 JSF	Telephone Call(s) Call with Team re: Liquidation Plan and Next Steps	.90	765.00
04/13/20 JSF	Prepare Legal Papers Status Report for First Quarter	1.80	1,530.00
04/13/20 JSF	Examine Documents Agreement to Share Information with PPVA re: Subpoena Response from Third Party	.20	170.00
04/13/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call with MLC; ACS; EBW; JSF; WMM and Trey Rogers regarding status of receivership	.90	697.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/13/20 EBW	Telephone Call(s) Administrative - teleconference with Receiver and team regarding Plan.	.90	724.50
04/13/20 EBW	Telephone Call(s) ALS - teleconference with A. Silverstein; B. Weisenberg and T. Rogers regarding ALS issues re: plan	1.40	1,127.00
04/13/20 EBW	Telephone Call(s) PPVA - teleconference with Otterbourg and Goldin regarding strategy.	1.10	885.50
04/13/20 EBW	Correspondence Administrative - correspondence with team regarding BCLIC subpoena response.	.60	483.00
04/13/20 ACS	Analysis of Legal Papers Review accounting of PPCO-PPA obligations prepared by K Bhavaraju to develop settlement position	.20	182.00
04/13/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver; Goldin team and Otterbourg team re distribution plan issues and planning	.90	819.00
04/13/20 JKH	Draft/revise CNO - review and respond to EBW comments re: document database letter	1.60	488.00

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04/13/20 JKH	Draft/revise CNO - additional edits re: document database letter	.40	122.00
04/13/20 JKH	Research Navidea - review of prior emails re: litigation	2.30	701.50
04/13/20 JKH	Review Documents Plan - review of memo re: plan	.20	61.00
04/13/20 WMM	Legal services/Client Prepare for and participate in team conference moving toward liquidation	2.50	2,237.50
04/13/20 WMM	Legal services/Client Analyzing draft letter to Sills Cummis and changes to same concenring third party subpoena	.90	805.50
04/14/20 JSF	Examine Documents Review of Issues for Status Report	.40	340.00
04/14/20 EBW	Analysis of Legal Papers PPVA - review of Navidea issues and review of Goldin memos and charts.	1.30	1,046.50
04/14/20 EBW	Preparation of Memorandum Plan - review of B. Weisenberg memos and background research/materials.	.80	644.00

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04/14/20	EBW	Telephone Call(s) PPVA - teleconference with Receiver and A. Silverstein regarding PPVA issues.	.60	483.00
04/14/20	EBW	Correspondence Administrative - attention to BCLIC subpoena response; including teleconference with W. Moran and J. Hildenbrant.	.50	402.50
04/14/20	ACS	Analysis of Legal Papers Review background re Navidea in order to develop PPVA settlement strategy	.40	364.00
04/14/20	ACS	Analysis of Legal Papers Analyze revised calculation of PPA amounts owed to PPCO and e-mail to K. Bhavaraju re same	.60	546.00
04/14/20	ACS	Correspondence w/Client E-mail to Receiver re PPVA strategy	.80	728.00
04/14/20	JKH	Draft/revise CNO - edit letter in response to subpoena re: document database	.40	122.00
04/14/20	JKH	Research Navidea - Email searches re: history and litigation	1.40	427.00

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04/14/20 WMM	Legal services/Client Communications concening proof of claims from insiders	.80	716.00
04/15/20 JSF	Prepare Legal Papers Draft Status Report for First Quarter	3.80	3,230.00
04/15/20 EBW	Review Documents ALS - review of accounting in connection with plan	.60	483.00
04/15/20 EBW	Preparation of Memorandum Administrative - preparation of status report.	1.20	966.00
04/15/20 EBW	Telephone Call(s) Administrative - teleconference with J. Feeney and B. Weisenberg regarding status report.	.40	322.00
04/15/20 EBW	Telephone Call(s) Administrative - teleconference with A. Silverstein regarding status report.	.20	161.00
04/15/20 EBW	Correspondence CNO - attention to subpoena response.	1.20	966.00
04/15/20 ACS	Correspondence w/Adversary E-mail from/to D Weiner re S&W	.20	182.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/15/20 ACS	Telephone Call(s) w/Client Telecon Receiver re PPVA settlement strategy	.50	455.00
04/15/20 JKH	Review Documents Review status report	.70	213.50
04/15/20 JKH	Draft/revise CNO - review letter in response to subpoena re: document database and prepare exhibits	.40	122.00
04/15/20 WMM	Legal services/Client Numerous communications concerning letter to Sills Cummis concerning response to subpoena; revise and finalize same; send same.	1.50	1,342.50
04/16/20 JSF	Prepare Legal Papers Revisions to Status Report	1.30	1,105.00
04/16/20 JSF	Prepare Legal Papers Agenda for Team Meeting	.40	340.00
04/16/20 JSF	Examine Documents Wind Down Working Task List and Timeline	.30	255.00
04/16/20 EBW	Preparation of Memorandum Administrative - preparation of status report; including correspondence with PPVA regarding items of common interest.	1.20	966.00

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04/16/20	EBW	Review Documents Plan - attention to plan factual and legal issues.	1.20	966.00
04/16/20	ACS	Review/correct Legal Papers Review and edit draft quarterly status report	1.50	1,365.00
04/17/20	JSF	Examine Documents Wind Down Memo	.40	340.00
04/17/20	JSF	Service Court Order Further Revisions to Status Report	1.80	1,530.00
04/17/20	JSF	Examine Documents SFAR and Cash and Disbursements Schedule	.40	340.00
04/17/20	EBW	Telephone Call(s) Plan - teleconference with T. Rogers and B. Weisenberg regarding various Plan issues.	.90	724.50
04/17/20	EBW	Preparation of Memorandum Administrative - attention to status report issues.	.30	241.50
04/17/20	ACS	Analysis of Legal Papers Review ALS analysis by T Rogers re resolving claims by ALS minority members	.20	182.00

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04/19/20 JSF	Examine Documents Status Report	1.60	1,360.00
04/20/20 JSF	Telephone Call(s) Team Call re: Wind Down Issues and Distribution Plan	.60	510.00
04/20/20 JSF	Prepare Legal Papers Review and Finalize Status Report	2.40	2,040.00
04/20/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call with MLC; ACS; JSF; WMM; EBW; GSL; Brent Weisenberg; Will Edwards and Trey Rogers regarding plan/settlement	.70	542.50
04/20/20 EBW	Preparation of Memorandum Administrative - preparation of status report.	1.80	1,449.00
04/20/20 EBW	Telephone Call(s) ALS - teleconference with A. Silverstein; T. Rogers and B. Weisenberg regarding strategy (EBW Portion)	1.00	805.00
04/20/20 EBW	Telephone Call(s) Plan - teleconference with Receiver and team regarding Plan development and strategy (EBW Portion)	.70	563.50

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04/20/20 EBW	Review Documents PPVA - attention to analysis of PPVA estate.	.90	724.50
04/20/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon EBW; B Weisenberg and T Rogers re ALS issues to resolve for plan (ACS Portion)	.80	728.00
04/20/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver; EBW; ASH; B Weisenberg; T Rogers and W Edward re plan distribution issues	.70	637.00
04/20/20 GSL	Telephone Call(s) Platinum Team Call - re Settlement/Plan	.70	252.00
04/20/20 JKH	Correspondence Prepare letter to chambers re: eleventh status report	.20	61.00
04/20/20 JKH	Conference call(s) Plan - Conference call re: next steps	.60	183.00
04/20/20 JKH	Diary & Docket S&W - calendar payment extension date	.10	30.50
04/20/20 JKH	Prepare Minutes of Meeting Re: plan conference call	.20	61.00

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04/20/20 WMM	Legal services/Client Prepare for and participate in wind-up team conference call	1.60	1,432.00
04/21/20 JSF	Telephone Call(s) Conference Call with E. Edwards; B. Weisenberg; T. Rogers and EBW re: Distribution Plan	.50	425.00
04/21/20 JSF	Examine Documents Potential Plan Forms and Issues for Distribution Plan	.60	510.00
04/21/20 ASH	Analysis of Correspondence From PPVA liquidator; numerous emails from internal team regarding same and next steps	.30	232.50
04/21/20 EBW	Telephone Call(s) CNO - teleconference with W. Moran regarding subpoena response and correspondence with counsel for BCLIC.	.20	161.00
04/21/20 EBW	Review Documents Administrative - attention to document hosting issues.	.40	322.00
04/21/20 EBW	Telephone Call(s) Plan - teleconference with team regarding Plan development.	.50	402.50

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04/21/20 EBW	Correspondence Investors - attention to status report issues; including response to investor inquiry.	1.80	1,449.00
04/21/20 JKH	Review/analyze S&W - review settlement agreement re: stipultion for dismissal	.30	91.50
04/21/20 WMM	Legal services/Client Communications concerning agreement with BCLIC/WNIC for discovery in Wilmington Trust action.	.30	268.50
04/21/20 WMM	Legal services/Client Receive and review Court's decision in PPVA action and communications concerning impact upon potential claims	.80	716.00
04/22/20 JSF	Examine Documents Plan Gating Issues	.50	425.00
04/22/20 EBW	Legal Research Plan - review of plan research.	1.10	885.50
04/22/20 EBW	Telephone Call(s) Plan - teleconference with B. Weisenberg and M. Pantzer regarding strategy and research.	.40	322.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/22/20 JKH	Correspondence Communications re: document database and original search terms	.30	91.50
04/22/20 WMM	Legal services/Client Commence analyzing Greehey Memo from BW.	.70	626.50
04/22/20 MAP	Conference call(s) Conference call with EBW and Brent regarding Distribution Plan Research	.30	127.50
04/23/20 JSF	Telephone Call(s) Call with Walkers and Calderwood and Plan Team re: Issues of Cayman Law	.50	425.00
04/23/20 JSF	Examine Documents Distribution Plan Models	.40	340.00
04/23/20 JSF	Telephone Call(s) Call with Plan Team re: Cayman Issues re: Plan of Distribution	.30	255.00
04/23/20 ASH	Telephone Call(s) w/CoCounsel - Other MLC; Mark Kirschner; Curt Solsvig; ACS; EBW regarding negotiations with PPVA	.60	465.00
04/23/20 EBW	Telephone Call(s) Plan - teleconference with M. Pantzer and B. Weisenberg regarding plan issues.	.30	241.50

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04/23/20	EBW	Telephone Call(s) Plan - teleconference with Cayman counsel regarding wind down issues and follow-up with Platinum team.	1.00	805.00
04/23/20	EBW	Telephone Call(s) PPVA - teleconference with Receiver; A. Silverstein and Goldin regarding accounting between estates.	.50	402.50
04/23/20	EBW	Analysis of Legal Papers PPVA - analysis of issues regarding accountings between estates.	1.00	805.00
04/23/20	EBW	Analysis of Legal Papers CNO - attention to response to BCLIC subpoena.	.60	483.00
04/23/20	ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver-Goldin team-Otterbourg team re PPVA strategy	.50	455.00
04/23/20	JKH	Prepare Chart(s) edit/clean up PPVA remaining claims chart	4.40	1,342.00
04/23/20	JKH	Review Documents S&W - review of notice regarding stipulation of dismissal	.30	91.50

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04/23/20 WMM	Legal services/Client Communications concerning confidentiality in BCLIC/WNIC discovery in Wilmington Trust action.	.50	447.50
04/24/20 JSF	Examine Documents Review of Financial Position of Receivership - Receipts from Asset Sales v. Expenses and Remaining Assets for Potential Liquidation	1.70	1,445.00
04/24/20 ASH	Telephone Call(s) w/CoCounsel - Other with EBW regarding issues relating to PPVA	.20	155.00
04/24/20 ASH	Analysis of Legal Papers Analyze proofs of claim filed by PPVA against PPCO and PPCO against PPVA	.40	310.00
04/24/20 EBW	Correspondence Investors - communication with; and regarding; investor inquiry.	.40	322.00
04/24/20 EBW	Preparation of Memorandum PPVA - preparation of term sheet.	1.10	885.50
04/24/20 EBW	Analysis of Legal Papers Plan - attention to plan issues.	1.10	885.50
04/24/20 JKH	Research Re: proof of claim in PPVA proceeding	2.20	671.00

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04/24/20	JKH	Filing Papers in Court S&W - filing stipulation of dismissal	.20	61.00
04/24/20	WMM	Legal services/Client Communications concerning protective order for Wilmington Trust action with BCLIC and WNIC and reviewing documents.	1.00	895.00
04/24/20	MAP	Correspondence Correspondence with EBW regarding BCLIC Protective Order in response to subpoena	.50	212.50
04/24/20	MAP	Review Documents Review confidentiality agreement proposed by BCLIC in response to subpoena; and compare with prior confidentiality agreements entered into by the Receiver including Beechwood orders; Receiver investigation orders; and Cashcall stipulation.	3.20	1,360.00
04/24/20	MAP	Research Research law on state court action party's ability to subpoena a Receiver under the jurisdiction of a Receiver Court in connection with BCLIC Subpoena	1.00	425.00
04/25/20	MAP	Draft/revise Revise Confidentiality Agreement in response to BCLIC Subpoena on Receiver	2.20	935.00

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04/26/20 ASH	Research re Legal Papers Legal research regarding treatment of insiders in plans of distribution	2.50	1,937.50
04/27/20 ASH	Examine Documents Searches on Relativity for documents relating to Addendum "A" to initial term sheet with PPVA	1.30	1,007.50
04/27/20 ASH	Preparation of Legal Papers Addendum "A" to initial term sheet with PPVA	.70	542.50
04/27/20 ASH	Research re Legal Papers Legal research regarding insiders	.90	697.50
04/27/20 EBW	Preparation of Legal Papers CNO - attention to subpoena response issues; including teleconference with M. Pantzer.	.90	724.50
04/27/20 EBW	Correspondence Investor - attention to response to investor inquiries.	.70	563.50
04/27/20 EBW	Preparation of Memorandum PPVA - attention to preparation of term sheet.	1.60	1,288.00
04/27/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon EBW and WMM re PBIH strategy	.20	182.00

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04/27/20 WMM	Legal services/Client Communications concerning confidentiality provisions in Cashcall case and draft for BCLIC/WNIC in Wilmington Trust case; review same; review revisions to same.	1.60	1,432.00
04/27/20 MAP	Draft/revise Revise Confidentiality Agreement in response to BCLIC State Court subpoena	1.70	722.50
04/27/20 MAP	Telephone Call(s) Phone Call with EW regarding edits to BCLIC Stipulation in response to subpoena	.10	42.50
04/27/20 MAP	Research Review of Distribution Plans - Analysis of Potential Claim Treatment Options	5.50	2,337.50
04/28/20 JSF	Examine Documents Status Reports to Date - Overview of Liquidation of Assets	1.80	1,530.00
04/28/20 ASH	Examine Documents Analyze organizational charts for PPCO and PPVA on Relativity	.60	465.00
04/28/20 ASH	Preparation of Legal Papers Prepare Addendum A to draft initial term sheet with PPVA	1.50	1,162.50

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04/28/20 ASH	Review/correct Legal Papers Analyze draft of initial term sheet with PPVA; emails with EBW and Brent Weisenberg regarding comments on same	.40	310.00
04/28/20 ASH	Preparation of e-mail(s) Email to EBW; Brent Weisenberg and Trey Rogers explaining issues relating to draft of Addendum A to initial term sheet with PPVA	.40	310.00
04/28/20 EBW	Preparation of Memorandum PPVA - preparation of term sheet and correspondence with team.	1.90	1,529.50
04/28/20 EBW	Correspondence Investors - attention to investor communications.	.20	161.00
04/28/20 ACS	Review/correct Settlement Agreement Review and mark up with comments and revisions draft of PPVA settlement term sheet prepared by EBW	1.60	1,456.00
04/28/20 WMM	Legal services/Client Communications concernring status of insider subordination research; receive and analyze chart concerning same; attention to case law.	2.40	2,148.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/28/20 MAP	Draft/revise Memo re: Distribution Plans and Claim Treatment Options	5.50	2,337.50
04/29/20 ASH	Memorandum to CoCounsel - Other to WMM; EBW and Brent Weisenberg summarizing legal research regarding insiders	1.90	1,472.50
04/29/20 ASH	Research re Legal Papers Legal research regarding insiders	1.10	852.50
04/29/20 EBW	Correspondence PPVA - correspondence regarding term sheet.	.30	241.50
04/29/20 EBW	Preparation of Legal Papers Plan - review of plan considerations.	1.80	1,449.00
04/29/20 WMM	Legal services/Client Analyzing cases in chart concerning insider exclusions; legal research concerning same; communications concerning same; reviewing revised chart and communications concerning same.	3.50	3,132.50
04/29/20 MAP	Draft/revise Continue to Draft Memo re: Claim Treatment Options in Distribution Plans	3.90	1,657.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/30/20 JSF	Examine Documents Distribution Plans and Components	1.10	935.00
04/30/20 JSF	Prepare Legal Papers Agenda for Team Conference Call	.40	340.00
04/30/20 ASH	Telephone Call(s) w/CoCounsel - Other with Trey Rogers regarding issue relating to proposed settlement with PPVA and issues relating to Decision Diagnostics	.20	155.00
04/30/20 ASH	Research re Legal Papers Analyze cases regarding treatment of insiders in plans of reorganization in response to question from Brent Weisenberg; email to Brent Weisenberg regarding same	1.30	1,007.50
04/30/20 EBW	Correspondence Investors - correspondence with investor and team.	.80	644.00
04/30/20 EBW	Review Documents Plan - attention to plan considerations.	2.10	1,690.50
04/30/20 WMM	Legal services/Client Analyze insider subordination issue in prep for team conference tomorrow.	.80	716.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/01/20 ASH	Analysis of Legal Papers Analyze documents relating to Addendum A to draft term sheet with PPVA	.30	232.50
05/01/20 EBW	Preparation of Memorandum Plan - review of plan issues.	1.20	966.00
05/01/20 EBW	Analysis of Legal Papers PPVA - review of term sheet issues.	.50	402.50
05/01/20 WMM	Legal services/Client Prepare for and participate in team conference.	.70	626.50
05/02/20 JSF	Examine Documents Plan of Distribution - Review of Open Issues and Status of Asset Disposition	2.80	2,380.00
05/04/20 JSF	Examine Documents Review research Results re: Distribution Issues	.80	680.00
05/04/20 JSF	Examine Documents Analysis of Plan Issues	.60	510.00
05/04/20 ASH	Review/correct Legal Papers Addendum "A" to initial draft of term sheet with PPVA; analyze documents regarding same; email to EBW; Brent Weisenberg and Trey Rogers regarding same	1.80	1,395.00

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05/04/20 ASH	Preparation of e-mail(s) To EBW; WMM; JSF and Brent Weisenberg summarizing takeaways regarding treatment of insiders in any plan of distribution	.50	387.50
05/04/20 EBW	Review Documents Administrative - review of website and other case communication matters.	1.60	1,288.00
05/04/20 EBW	Preparation of Legal Papers PPVA - review of term sheet.	.70	563.50
05/04/20 EBW	Telephone Call(s) Administrative - teleconference with T. Rogers regarding lease and other administrative matters.	.30	241.50
05/04/20 EBW	Legal Research Plan - review of claims issues and research.	.50	402.50
05/04/20 WMM	Legal services/Client Communication with BW concerning wind down memo; communications with team concerning same; schedule meeting.	.50	447.50
05/04/20 WMM	Legal services/Client Communications concerning stipulation in BCLIC/WNIC action against Wilmington Trust and reviewing drafts of same.	.50	447.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/04/20 MAP	Draft/revise Revise Confidentiality Agreement with BCLIC to reflect third-party access to Workspaces in connection with BCLIC Litigation in NY State court	2.50	1,062.50
05/04/20 MAP	Correspondence Correspondence with EW regarding Confidentiality Agreement with BCLIC to reflect third-party access to Workspaces in connection with BCLIC Litigation in NY State court	.50	212.50
05/05/20 JSF	Telephone Call(s) Conference Call with Otterbourg Team re: Distribution Plan and Considerations	1.00	850.00
05/05/20 ASH	Telephone Call(s) w/CoCounsel - Other With EBW; JSF; Brent Weisenberg and Trey Rogers regarding PPVA settlement strategy	1.00	775.00
05/05/20 ASH	Analysis of Legal Papers Proposed changes to draft term sheet with PPVA from ACS	.20	155.00
05/05/20 EBW	Preparation of Legal Papers PPVA - review of term sheet.	.80	644.00
05/05/20 EBW	Correspondence CNO - attention to subpoena response.	.80	644.00

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05/05/20 WMM	Legal services/Client Prepare for and participate in team conference concerning insider claims.	1.50	1,342.50
05/05/20 MAP	Draft/revise Revise BCLIC Confidentiality Agreement pursuant to request by EW	.40	170.00
05/06/20 JSF	Examine Documents Distribution Plans and Issues	1.60	1,360.00
05/06/20 ASH	Examine Documents Materials regarding receivership plans from Brent Weisenberg	.60	465.00
05/06/20 EBW	Correspondence Plan - correspondence with team regarding Plan issues.	.40	322.00
05/06/20 EBW	Review Documents Plan - review of plan documents and research.	1.10	885.50
05/06/20 WMM	Legal services/Client Analyze communications concerning distribution methodology.	.50	447.50
05/07/20 JSF	Telephone Call(s) Team Call to Discuss PPVA Settlement and Plan Issues	1.30	1,105.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/07/20 JSF	Examine Documents PPVA Draft Term Sheet and Comments	.60	510.00
05/07/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone call with Receiver; ACS; EBW; JSF; Will Edwards; Brent Weisenberg regarding plan of reorganization	1.30	1,007.50
05/07/20 ASH	Review/correct Legal Papers Addendum "A" to term sheet for settlement with PPVA	.30	232.50
05/07/20 EBW	Telephone Call(s) Plan - team call with receiver regarding Plan and settlement issues. (EBW Portion)	1.30	1,046.50
05/07/20 EBW	Preparation of Legal Papers PPVA - preparation of term sheet.	1.80	1,449.00
05/07/20 PCB	Review/Revision of Documents Review and revision of draft quarterly report re: asset dispositions.	1.20	1,062.00
05/07/20 ACS	Telephone Call(s) w/CoCounsel - Other Follow up call with EBW re PPVA settlement	.20	182.00
05/07/20 JKH	Conference call(s) Re: Plan and term shert	1.20	366.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/07/20 JKH	Prepare Minutes of Meeting Re: plan and term sheet	.30	91.50
05/07/20 JKH	Pacer-Docket Check Navidea - review case status and prepare brief email summary	.70	213.50
05/07/20 WMM	Legal services/Client Prepare for and participate in team conference call concerning next steps towards wind down	1.30	1,163.50
05/08/20 EBW	Preparation of Legal Papers PPVA - revisions to term sheet.	.40	322.00
05/08/20 EBW	Review Documents PPVA - review of Navidea status.	.40	322.00
05/08/20 JKH	Review/analyze PPVA/Black Elk - review and compare ppva and black elk litigation parties and decisions	2.10	640.50
05/08/20 WMM	Legal services/Client Communicatons concerning status of adversary proceedings agains Black Elk preferred investors; analyze Rakoff decision; revise and circulate potential claims memo.	1.50	1,342.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/11/20	JSF	Examine Documents Overview of ALS Analysis of Distributions to Members	.60	510.00
05/11/20	ASH	Telephone Call(s) w/CoCounsel - Other Team discussion regarding plan and receivership issues	.90	697.50
05/11/20	EBW	Review Documents Plan - review of plan issues.	.80	644.00
05/11/20	EBW	Analysis of Legal Papers Defendants - review of issues regarding insiders and indemnification and related issues.	.80	644.00
05/11/20	ACS	Telephone Call(s) w/CoCounsel - Other Receiver-Goldin-Otterbourg plan of distribution planning call (ACS time)	1.00	910.00
05/11/20	GSL	Analysis/Strategy Prepared summary of BEOF Unjust Enrichment defendants in PPVA Action / adversary proceedings by Black Elk trustee against BEOF Unjust Enrichment Defendants	1.10	396.00
05/11/20	JKH	Conference call(s) Re: open litigation and plan issues	1.00	305.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/11/20	JKH	Review/analyze Review Black Elk docket re: BEOF preferred investors	1.30	396.50
05/11/20	WMM	Legal services/Client Prepare for and participate in team conference call concerning potential claims and other issues for wind down.	1.50	1,342.50
05/12/20	JSF	Examine Documents PPVA Term Sheet	.30	255.00
05/12/20	EBW	Review Documents PPVA - attention to term sheet issues.	.30	241.50
05/13/20	JSF	Telephone Call(s) Conference Call with Receiver and Team re: ALS Issues	.80	680.00
05/13/20	JSF	Examine Documents ALS Distribution Analysis	.30	255.00
05/13/20	ASH	Telephone Call(s) w/CoCounsel - Other Conference call with Receiver and entire team regarding ALS	.90	697.50
05/13/20	EBW	Telephone Call(s) ALS - teleconference with Receiver and team regarding ALS strategy.	1.00	805.00

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05/13/20 EBW	Preparation of Legal Papers PPVA - attention to term sheet issues.	.50	402.50
05/13/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver-Goldin-Otterbourg team re ALS strategy	.90	819.00
05/13/20 WMM	Legal services/Client Prepare for and participate in team conference concerning ALS; communications concerning status of settlement with Beechwood.	1.90	1,700.50
05/14/20 JSF	Examine Documents Analysis of Distribution Plan Issues re: Distribution Methodology	.70	595.00
05/14/20 EBW	Review Documents PPVA - attention to term sheet issues.	.30	241.50
05/14/20 EBW	Review Documents Plan - attention to plan issues.	1.20	966.00
05/14/20 WMM	Legal services/Client Analysis and Communications re: Potential Claims	2.90	2,595.50
05/15/20 JSF	Examine Documents Distribution Plans: Review of Different Methodologies	.80	680.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/15/20 WMM	Legal services/Client Receive memo concerning status of investor action	2.50	2,237.50
05/18/20 JSF	Telephone Call(s) Distribution Plan Team Meeting	.30	255.00
05/18/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call regarding plan-related issues	.30	232.50
05/18/20 EBW	Telephone Call(s) Plan - teleconference with Receiver and team regarding plan preparation.	.30	241.50
05/18/20 ACS	Telephone Call(s) w/CoCounsel - Other Receiver-Goldin-Otterbourg telecon re plan of distribution	.30	273.00
05/18/20 JKH	Conference call(s) Re: plan and status of issues	.20	61.00
05/18/20 MAP	Research Research question re: Distribution Methodology	3.50	1,487.50
05/19/20 MAP	Research Research re: Distribution Methodology	2.90	1,232.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/20/20	MAP	Research Research question from JSF/EW on Plan Issues	3.10	1,317.50
05/20/20	MAP	Draft/revise Memo to JSF/EW on Distribution Plans	1.90	807.50
05/21/20	JSF	Examine Documents Receiver Status Reports on Assets	1.10	935.00
05/21/20	MAP	Draft/revise Memo to JSF/EW on Distribution Plans	5.90	2,507.50
05/22/20	JSF	Examine Documents Research Memo re: Claims and Distribution	.60	510.00
05/22/20	EBW	Review Documents Plan - attention to plan issues.	2.10	1,690.50
05/22/20	MAP	Draft/revise Revise memo to JSF/EW regarding Plan Issues distribution	2.40	1,020.00
05/27/20	EBW	Correspondence PPVA - correspondence with Receiver and JOLs regarding conferences.	.20	161.00
05/27/20	EBW	Review Documents Plan - attention to plan issues.	.80	644.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/28/20	EBW	Telephone Call(s) PPVA - teleconference with counsel for feeder and JOLS re SSC privilege issues.	.40	322.00
05/29/20	EBW	Correspondence PPVA - review of correspondence from counsel to PPVA feeder fund.	.10	80.50
05/29/20	EBW	Preparation of Memorandum Plan - review of plan memos.	1.50	1,207.50
06/01/20	JSF	Telephone Call(s) Team Call re: Distribution Plan and PPVA Issues	.30	255.00
06/01/20	ASH	Telephone Call(s) w/CoCounsel - Other Conference call with MLC; EBW; ACS; et al. regarding plan	.50	387.50
06/01/20	EBW	Telephone Call(s) Plan - participation in team call regarding plan preparation and additional issues.	.50	402.50
06/01/20	WMM	Legal services/Client Prepare for and participate in team conference call concerning plan; DECN and other issues.	.60	537.00
06/02/20	EBW	Analysis of Legal Papers PPVA - attention to privilege issues.	.20	161.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/04/20 JSF	Telephone Call(s) Call with Goldin and Otterbourg re: Prepare for PPVA Meeting	.40	340.00
06/04/20 JSF	Examine Documents PPVA Draft Settlement Term Sheet	.60	510.00
06/04/20 EBW	Telephone Call(s) PPVA - teleconference with team in preparation for meeting with JOLS.	.50	402.50
06/04/20 EBW	Correspondence PPVA - correspondence with receiver regarding PPVA conference.	.20	161.00
06/04/20 EBW	Telephone Call(s) Plan - teleconference with T. Rogers regarding plan and additional issues.	.40	322.00
06/04/20 WMM	Legal services/Client Decision Diagnostics: Communications with Team Regarding Status and Strategy	1.00	895.00
06/04/20 WMM	Correspondence Decision Diagnostics: Preparation of Correspondence to Counsel	3.90	3,490.50
06/05/20 JSF	Examine Documents Analysis of Issues re: Distribution Plan	1.80	1,530.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/05/20 EBW	Telephone Call(s) PPVA - teleconference with counsel for PPVA Feeder and correspondence with team regarding same.	.30	241.50
06/08/20 JSF	Telephone Call(s) Team Conference Call with Receiver to Discuss Prep for Meeting with PPVA	.40	340.00
06/08/20 JSF	Examine Documents PPVA Settlement Term Sheet and Open Issues	.60	510.00
06/08/20 JSF	Examine Documents Distribution Plan Materials	.60	510.00
06/08/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call with Receiver and team regarding preparation for conference call with PPVA	.40	310.00
06/08/20 EBW	Preparation for Conference PPVA - preparation for conference with JOLS; including internal call and correspondence.	.80	644.00
06/08/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver-Otterbourg team-Goldin team re PPVA settlement call	.40	364.00
06/09/20 JSF	Examine Documents Open Items to Add to Agenda for Team Meeting	.50	425.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/10/20 ASH	Telephone Call(s) w/CoCounsel - Other MLC; ACS; EBW; Alois Chakabva; Warren Gluck; Curtis Solsvig; Martin Trott; Ruppert; Chris Smith; Hannah Gethin; Will Edwards; Trey Rogers re proposed settlement with PPVA	1.30	1,007.50
06/10/20 EBW	Preparation for Conference PPVA - preparation for teleconference with JOLS.	.60	483.00
06/10/20 EBW	Telephone Call(s) PPVA - teleconference with Receiver and JOLS.	1.30	1,046.50
06/10/20 EBW	Correspondence Investors - attention to investor correspondence.	.30	241.50
06/10/20 ACS	Telephone Call(s) w/CoCounsel - Other Video meeting with PPVA JOLs and counsel	1.30	1,183.00
06/11/20 JSF	Correspondence Agenda for Team Conference Call	.40	340.00
06/15/20 JSF	Telephone Call(s) Team Meeting to Discuss Plan Status; Beechwood and Insider Claims	.80	680.00

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06/15/20	EBW	Analysis of Legal Papers Plan - attention to Plan issues; including teleconference with Receiver and team.	.80	644.00
06/15/20	ACS	Correspondence w/Adversary Telecon Receiver; Otterbourg team and Goldin team re plan process	.60	546.00
06/15/20	JKH	Conference call(s) Re: plan and open issues	.80	244.00
06/15/20	JKH	Prepare Minutes of Meeting Re: plan conference call	.40	122.00
06/15/20	WMM	Legal services/Client Prepare for and participate in team conference concerning plan process and strategy	.80	716.00
06/18/20	EBW	Preparation of Memorandum Administrative - preparation of status report.	1.80	1,449.00
06/18/20	EBW	Correspondence Investors - attention to investor communications.	.30	241.50
06/22/20	JSF	Telephone Call(s) Call with Team re: Plan Status and Update on Open Issues	.30	255.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/22/20	JSF	Examine Documents Review of Plan Issues and Status of Open Matters	.80	680.00
06/22/20	ASH	Telephone Call(s) w/CoCounsel - Other Conference call with the Receiver; ACS; EBW; et al regarding PPVA	.30	232.50
06/22/20	EBW	Telephone Call(s) Plan - teleconference with team regarding plan.	.30	241.50
06/22/20	EBW	Review Documents PPVA/Agera - review of Agera expenses.	.20	161.00
06/22/20	WMM	Legal services/Client Prepare for and participate in team conference call re: Plan	.30	268.50
06/23/20	ASH	Telephone Call(s) w/CoCounsel - Other Brent Weisenberg regarding issues relating to ALS Escrow letter	.30	232.50
06/23/20	WMM	Legal services/Client Communications concerning third party document requests to Receiver	.50	447.50
06/24/20	ASH	Analysis of Legal Papers Analyze settlement distribution analyses from Trey Rogers re: ALS	1.30	1,007.50

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06/24/20	EBW	Telephone Call(s) Investors - preparation for; and teleconference with; investors.	1.00	805.00
06/24/20	EBW	Correspondence ALS - correspondence with team regarding status.	.60	483.00
06/25/20	JSF	Prepare Legal Papers Agenda for Team Meeting and Review of Open Asset Issues	1.30	1,105.00
06/25/20	EBW	Preparation for Conference ALS - preparation for teleconference with minority members.	1.20	966.00
06/25/20	EBW	Telephone Call(s) ALS - teleconference with minority members.	.90	724.50
06/25/20	EBW	Telephone Call(s) Administrative - teleconference with Steptoe regarding Nordlicht emails.	.20	161.00
06/25/20	EBW	Correspondence Administrative - correspondence with team regarding third party document request.	.90	724.50
06/25/20	JKH	Prepare Papers Prepare draft letter to third party seeking access to document database	1.10	335.50

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06/25/20	JKH	Review Documents Review prior stipulation re: access to document database	.40	122.00
06/26/20	JSF	Examine Documents Prepare for Team Meeting with Receiver	.40	340.00
06/26/20	EBW	Review Documents ALS - attention to ALS settlement issues.	.40	322.00
06/26/20	JKH	Prepare Legal Papers Prepare confidentiality stipulation for third party requesting access to document database	1.70	518.50
06/26/20	JKH	Draft/revise Edit letter to third party requesting access to document database	.40	122.00
06/27/20	EBW	Correspondence Administrative - review of correspondence regarding third party request for emails.	.60	483.00
06/29/20	JSF	Telephone Call(s) Team Meeting to Discuss Status of Settlements and Plan Issues	.70	595.00
06/29/20	ASH	Telephone Call(s) w/CoCounsel - Other Conference call with MLC; EBW; Brent Weisenberg; et al.; regarding closing out estate	.70	542.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/29/20	EBW	Preparation for Conference ALS - preparation for conference with minority members.	.80	644.00
06/29/20	EBW	Telephone Call(s) ALS - video conference with minority members.	1.20	966.00
06/29/20	EBW	Telephone Call(s) Plan - teleconference with Receiver and team regarding plan and settlement.	.50	402.50
06/29/20	EBW	Correspondence Administrative - attention to third party requests for email	.30	241.50
06/29/20	ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver-Goldin-Otterbourg re plan and status (ACS time)	.70	637.00
06/29/20	JKH	Conference call(s) Re: settlements and next steps	.70	213.50
06/29/20	JKH	Prepare Minutes of Meeting Prepare and circulate summary of conference call re: settlements and next steps	.30	91.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/30/20 JKH	Draft/revise Edit and prepare final versions of letter and stipulation re: access to document database by third party	.70	213.50
TOTAL PHASE P04		342.40	\$238,415.50

Phase: P05 Claims Administration & Objections

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/14/20 ASH	Research re Legal Papers Legal research regarding issues relating to status of indemnification claims filed by insiders	3.30	2,557.50
04/14/20 ASH	Examine Documents Documents regarding insider claims on Receivership website; emails with Brent Weisenberg regarding same	.40	310.00
04/14/20 WMM	Legal services/Client Communications concerning response to subpoena from Sills Cummis and analyzing same; revisions to same.	1.70	1,521.50
04/15/20 ASH	Analysis of Legal Papers Analyze claims register	3.70	2,867.50

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04/15/20 ASH	Memorandum to CoCounsel - Other summarizing claims	2.40	1,860.00
04/16/20 ASH	Telephone Call(s) w/CoCounsel - Other EBW; Brent Weisenberg and WMM regarding treatment of insider claims	.30	232.50
04/16/20 EBW	Telephone Call(s) Plan - teleconference with W. Moran; A. Halpern and B. Weisenberg regarding claim issues.	.30	241.50
04/16/20 WMM	Legal services/Client Communications concerning subordination of insider claims; analyzing draft memo from BW concerning same; prepare for and participate in team conference concerning same.	1.00	895.00
04/23/20 WMM	Legal services/Client Communications concerning insider research.	.20	179.00
04/28/20 ASH	Research re Legal Papers Legal research regarding insider claims	6.50	5,037.50
04/28/20 ASH	Preparation of Memorandum Summarizing cases regarding insiders	4.60	3,565.00
05/05/20 JSF	Examine Documents Analysis of Insider Claim Issues	.80	680.00

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05/05/20	EBW	Telephone Call(s) Plan - teleconference with team regarding claims adjudication issues.	1.00	805.00
05/11/20	JSF	Examine Documents Overview of Claims Analysis Outstanding Considerations	.40	340.00
05/12/20	WMM	Legal services/Client Attention to Proof of Claims; communications concerning same	.90	805.50
05/13/20	JSF	Telephone Call(s) Call with EBW; WMM; T. Rogers and B. Weisenberg re: Claims	1.00	850.00
05/13/20	JSF	Examine Documents Claims Review	.60	510.00
05/13/20	JSF	Examine Documents Insider Claims Analysis	.50	425.00
05/13/20	EBW	Telephone Call(s) Claims - teleconference with team to analyze claims.	1.00	805.00
05/13/20	EBW	Review Documents Claims - analysis of claims.	1.00	805.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/14/20 JSF	Examine Documents Proof of Claim	.20	170.00
05/20/20 WMM	Legal services/Client Analyzing proof of claims	.80	716.00
05/27/20 WMM	Legal services/Client Continue reviewing claims	3.30	2,953.50
06/15/20 JSF	Examine Documents Insider Claims Analysis	.50	425.00
06/15/20 ASH	Examine Documents Claims analysis from Trey Rogers; proofs of claim	.30	232.50
TOTAL PHASE P05		36.70	\$29,789.50

Phase: P10

Forensic Accounting

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/07/20 ASH	Preparation of Legal Papers Prepare chart of outstanding litigation; prepare breakdown of lenders on PPCO loan note	2.70	2,092.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/08/20 ASH	Preparation of Legal Papers Analyze documents relating to chart of pending litigations; review documents regarding same; review emails from Brent Weisenberg regarding same	1.50	1,162.50
04/08/20 WMM	Legal services/Client Participate in Receiver meeting concerning next steps and potential additional actions	1.00	895.00
04/09/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone call with EBW; WMM; Brent Weisenberg and GSL regarding issues relating to possible claims against wrongdoers	.60	465.00
04/09/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone call with Adam Silverstein regarding strategy	.40	310.00
04/09/20 ASH	Preparation of Legal Papers Chart of pending litigation; chart of tolling agreements	3.20	2,480.00
04/09/20 ASH	Analysis of Legal Papers Proof of claim filed by PPVA	1.70	1,317.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/09/20	ASH	Preparation of e-mail(s) To MLC; EBW; ACS; WMM and Brent Weisenberg regarding facts and strategy relating to extinguishing lien; chart of same; and tolling agreements (8)	.80	620.00
04/09/20	EBW	Telephone Call(s) Forensics - teleconference with receivership team regarding causes of action.	.80	644.00
04/09/20	EBW	Correspondence Forensics - correspondence with team regarding forensic issues and analysis same.	.80	644.00
04/09/20	ACS	Telephone Call(s) w/CoCounsel - Other Telecon ASH re BBIL ULICO; PBLA ULICO and OMNIA	.50	455.00
04/09/20	JKH	Review/analyze Review tolling agreement chart and responding to inquiries	.30	91.50
04/09/20	WMM	Legal services/Client Team conference concerning analysis of additional claims to assert	4.00	3,580.00
04/10/20	ASH	Memorandum to CoCounsel - Other Regarding statute of limitations issues	2.50	1,937.50

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04/10/20	ASH	Examine Documents Documents relating to Black Elk; emails to Bill Moran regarding same	1.30	1,007.50
04/10/20	ASH	Analysis of Legal Papers Analyze documents relating to secured lenders holding pieces of PPCO secured note; email to EBW regarding same	1.50	1,162.50
04/10/20	EBW	Correspondence Forensics - analysis of A. Halpern memos.	.60	483.00
04/10/20	GSL	Review file re Memorandum Reviewed PPVA docket for date of last Black Elk transaction	1.90	684.00
04/13/20	ASH	Analysis of Legal Papers Analysis of documents relating to claims relating to ownership of PPCO secured notes and claims asserted by PPVA against owners of PPCO secured note: email to team regarding same	1.70	1,317.50
04/13/20	ASH	Research re Legal Papers re statute of limitations issue	.40	310.00
04/13/20	GSL	Analysis/Strategy Researched statute of limitations	.30	108.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/13/20 GSL	Analysis/Strategy Pulled cases cited by ASH in research for WMM - re receivership order	.20	72.00
04/13/20 WMM	Legal services/Client Communications concerning SOL issues relating to potential claims against	4.10	3,669.50
04/14/20 WMM	Legal services/Client Analyzing research into statute of limitations; analyzing cases concerning same.	2.80	2,506.00
04/15/20 GSL	Preparation of Memorandum Prepared memo statute of limitaitons	.20	72.00
04/15/20 WMM	Legal services/Client Analyzing legal research and cases concerning potential remaining claims and communications concerning memo for same.	1.50	1,342.50
04/16/20 ASH	Analysis of Legal Papers Analyze documents regarding portions of lien	.80	620.00
04/16/20 WMM	Legal services/Client Drafting memo concerning potential new claims; communications concerning same.	3.50	3,132.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/17/20 ASH	Review/correct Memorandum Memo from WMM to MLC regarding potential claims against insiders	.30	232.50
04/17/20 ASH	Review/correct Legal Papers Status report; emails to internal team regarding same	.50	387.50
04/17/20 ASH	Analysis of Legal Papers Analyze spreadsheet regarding portions of loan owned by entities against which PPVA has claims; emails to ACS regarding same	.30	232.50
04/17/20 ASH	Examine Documents Analyze documents regarding portions of loan	.50	387.50
04/17/20 GSL	Analysis/Strategy Reviewed and summarized prior research - re statute of limitations	.90	324.00
04/17/20 WMM	Legal services/Client Communications concerning remaining potential claims; revise and finalize memo to MLC.	2.50	2,237.50
04/28/20 EBW	Legal Research Forensics - review of legal research regarding causes of action.	.80	644.00

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04/29/20 ASH	Analysis of Legal Papers regarding tolling agreements	.20	155.00
04/29/20 EBW	Legal Research Forensics - review of liability research.	1.30	1,046.50
05/08/20 ASH	Analysis of Memorandum From WMM regarding potential claims	.20	155.00
05/08/20 EBW	Legal Research Forensics - review of potential claims.	.90	724.50
05/11/20 JSF	Examine Documents Memo re: Potential Remaining Claims	.70	595.00
05/13/20 WMM	Legal services/Client Continue analyzing potential claims	3.90	3,490.50
05/14/20 GSL	Court Record-Docket Check Reviewed docket filings/status of Bullen; et al. v. Sterling Valuation Group LLC; Index No. 650050/2019	1.70	612.00
05/14/20 GSL	Court Record-Docket Check Prepared summary of the docket/status of Bullen; et al. v. Sterling Valuation Group LLC; Index No. 650050/2019	1.30	468.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/15/20 GSL	Prepare Subpoena(s) Continued preparing summary of the docket/status of Bullen; et al. v. Sterling Valuation Group LLC; Index No. 650050/2019	.60	216.00
05/15/20 WMM	Legal services/Client Continue analysis of potential claims	1.50	1,342.50
06/01/20 WMM	Legal services/Client Communications concerning status of case against Sterling	.70	626.50
06/29/20 WMM	Legal services/Client Reviewing proof of claims	1.80	1,611.00
TOTAL PHASE P10		62.20	\$48,669.50

Phase: P14

BEECHWOOD LITIGATION

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/01/20 ASH	Telephone Call(s) w/CoCounsel - Other with ACS and EBW re settlement analysis	.70	542.50
04/01/20 ASH	Preparation of Memorandum Settlement analysis	4.30	3,332.50

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04/01/20 ASH	Telephone Call(s) w/CoCounsel - Other with EBW regarding settlement analysis	.20	155.00
04/01/20 EBW	Preparation for Court (motion) Beechwood - preparation for summary judgment argument.	3.50	2,817.50
04/01/20 EBW	Preparation for Conference Beechwood - preparation for teleconference with SEC.	.80	644.00
04/01/20 EBW	Telephone Call(s) Beechwood - teleconference with A. Silverstein and A. Halpern regarding SHIP strategy.	1.00	805.00
04/01/20 EBW	Telephone Call(s) Beechwood - teleconferences with Receiver and A. Silverstein regarding SHIP strategy.	.90	724.50
04/01/20 EBW	Telephone Call(s) Beechwood - teleconference with Receiver and SEC regarding items of common interest.	.70	563.50
04/01/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon EBW and ASH re settlement analysis (.8) and continued telecon with EBW (.2)	1.00	910.00
04/01/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver re SHIP settlement	.80	728.00

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04/01/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver EBW; A Bambach; N Jacobson and K Byrne (.7) and telecon Receiver and EBW in follow up (.3) re common interest items	1.00	910.00
04/01/20 GSL	Research re Court (motion) Continued research - re response to SHIP arguments on reply - oral argument prep	1.00	360.00
04/01/20 GSL	Research re Court (motion) Prepared summary of research - re response to SHIP arguments on reply - oral argument prep	1.40	504.00
04/01/20 GSL	Review file re Memorandum Prepared summary of PBIH's arguments on SJ - re oral argument prep	1.40	504.00
04/01/20 JKH	Review Documents Beechwood - review cited cases in SJ filings	1.70	518.50
04/01/20 JKH	Review Documents Beechwood - review Nordlicht deposition transcript	.20	61.00
04/01/20 WMM	Legal services/Client Communications concerning SHIP Debt and reviewing same.	.90	805.50

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04/01/20 WMM	Legal services/Client Communications concerning evidentiary objections	.50	447.50
04/01/20 WMM	Legal services/Client Analyzing briefs for factual araguments in preparation for oral arguments; analysis of trial witnesses to call and time for trial.	5.50	4,922.50
04/02/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone conference with EBW; WMM; GSL regarding oral argument on summary judgment	.80	620.00
04/02/20 ASH	Preparation for Court (motion) Preparation for oral argument on motions for summary judgment	2.90	2,247.50
04/02/20 ASH	Analysis of Legal Papers Analyze documents regarding SHIP's claims and summary judgment preparation	3.10	2,402.50
04/02/20 EBW	Preparation for Court (motion) Beechwood - preparation for summary judgment hearing.	7.50	6,037.50
04/02/20 EBW	Telephone Call(s) Beechwood - teleconference with litigation team regarding strategy.	.90	724.50

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04/02/20	EBW	Telephone Call(s) Beechwood - teleconference with Receiver and A. Silverstein regarding SHIP.	.20	161.00
04/02/20	EBW	Telephone Call(s) Beechwood - teleconference with A. Halpern and B. Weisenberg regarding SHIP.	.30	241.50
04/02/20	GSL	Review file re Memorandum Continued preparing summary of PBIH arguments in MSJ and reponse points - re oral argument prep	1.50	540.00
04/02/20	GSL	Telephone Call(s) re: Court (motion) Platinum Team call - re oral argument prep	.80	288.00
04/02/20	GSL	Review file re Reply Reviewed reply for citations to the Record - re prep for oral argument	.50	180.00
04/02/20	GSL	Review file re Court (motion) Reviewed cases cited in MSJ against the Receiver - notes for EBW for oral argument	.40	144.00
04/02/20	JKH	Diary & Docket Beechwood - review emails and calendar call to court re: oral argument	.10	30.50
04/02/20	WMM	Legal services/Client Reviewing briefs and 56.1 statements for oral argument preparation.	3.50	3,132.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/02/20 WMM	Legal services/Client Team meeting concerning oral argument strategy; witnesses for trial and trial time; send email concerning same.	.80	716.00
04/02/20 WMM	Legal services/Client Reviewing notes and draft piece for oral argument; communications concerning same.	5.20	4,654.00
04/03/20 ASH	Telephone Call(s) w/Court Judge Rakoff's chambers and numerous counsel	.30	232.50
04/03/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone call EBW; WMM; GSL; Brent Weisenberg regarding preparation for oral argument	.20	155.00
04/03/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone calls with all counsel regarding summary judgment motion and pre-trial conference	.60	465.00
04/03/20 ASH	Preparation for Court (motion) Prepare outline regarding motions for summary judgment	3.40	2,635.00
04/03/20 ASH	Research re Court (motion) Case law	1.10	852.50

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04/03/20	ASH	Analysis of Legal Papers Source documents relating to hearing on motions for summary judgment	1.50	1,162.50
04/03/20	ASH	Preparation of Legal Papers Term sheet for possible settlement with SHIP	2.80	2,170.00
04/03/20	EBW	Preparation for Court (motion) Beechwood - preparation for summary judgment hearing.	7.50	6,037.50
04/03/20	EBW	Telephone Call(s) Beechwood - teleconferences with adverse counsel regarding hearing.	1.10	885.50
04/03/20	EBW	Telephone Call(s) Beechwood - teleconference with Court regarding hearing.	.30	241.50
04/03/20	EBW	Telephone Call(s) Beechwood - teleconference with litigation team regarding strategy.	.40	322.00
04/03/20	EBW	Telephone Call(s) Beechwood - Teleconference with Receiver and A. Silverstein regarding SHIP.	.50	402.50
04/03/20	GSL	Preparation for Court (motion) Prepared chart summarizing cases cited by SHIP in MSJ papers - prep for oral argument	5.50	1,980.00

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04/03/20 GSL	Telephone Call(s) re: Court (motion) Platinum Team Call - re oral argument	.30	108.00
04/03/20 GSL	Review file re Court (motion) Reviewed past research on remaining claims for jury/judge - re oral argument prep	.30	108.00
04/03/20 GSL	Preparation for Court (motion) Prepared chart summarizing cases cited by PBIH in MSJ papers - prep for oral argument	.80	288.00
04/03/20 JKH	Review Documents Beechwood - review docket and documents relating to Narain and settlement	.70	213.50
04/03/20 WMM	Legal services/Client Communications concerning organizational meeting with counsel and call to court; participate in call to court about oral arguments; communications concerning same.	1.20	1,074.00
04/03/20 WMM	Legal services/Client Analyzing record for oral arguments points; continue drafting same; communications concerning same and team meeting.	5.50	4,922.50
04/03/20 WMM	Legal services/Client Communications concerning potential settlement.	.20	179.00

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04/04/20 ASH	Preparation for Court (motion) Analyze documents to prepare for hearing on motion for summary judgment; email to EBW regarding same	.70	542.50
04/04/20 ASH	Analysis of Legal Papers Analyze transaction documents; subsidiary guarantees; UCC filings; escrow agreement; escrow direction letter; loan balances and assignment agreements	1.50	1,162.50
04/04/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone conference with EBW; WMM; GSL and Brent Weisenberg	.30	232.50
04/04/20 ASH	Telephone Call(s) w/CoCounsel - Other EBW regarding preparation for oral argument	.30	232.50
04/04/20 ASH	Preparation of Legal Papers Draft term sheet	1.20	930.00
04/04/20 ASH	Correspondence w/Adversary Numerous revised drafts of correspondence from the PPCO Receiver to the SHIP Receiver regarding terms of proposed settlement with Senior Health Insurance Company of Pennsylvania; numerous emails with MLC; Brent Weisenberg and EBW regarding language of correspondence; terms of proposed settlement and strategy	2.10	1,627.50

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04/04/20	EBW	Telephone Call(s) Beechwood - teleconference with SEC and Receiver regarding items of common interest.	.40	322.00
04/04/20	EBW	Telephone Call(s) Beechwood - teleconference with Receiver regarding SHIP.	.20	161.00
04/04/20	EBW	Correspondence Beechwood - correspondence with Receiver and litigation team regarding SHIP issues.	1.10	885.50
04/04/20	EBW	Preparation for Court (motion) Beechwood - preparation for argument on summary judgment.	6.50	5,232.50
04/04/20	ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver; EBW; A Bambach; N Jacobson; A Grace and K Byrne re issues of common interest	.40	364.00
04/04/20	GSL	Preparation for Court (motion) Continued preparing chart summarizing cases cited by PBIH in MSJ papers - prep for oral argument	5.00	1,800.00
04/04/20	GSL	Research re Court Research - re Rule 56(c) (3) "Documents Not Cited" in SJ record	.60	216.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/04/20 GSL	Analysis/Strategy Research - settlement	.30	108.00
04/04/20 WMM	Legal services/Client Numerous communications concerning potential settlement and strategy for same.	1.00	895.00
04/05/20 ASH	Preparation of Legal Papers Prepare stand-alone term sheet	1.60	1,240.00
04/05/20 ASH	Preparation of Legal Papers prepare numerous revised drafts of terms sheet previously prepared by Patrick Cantilo; numerous emails to internal team regarding same	5.10	3,952.50
04/05/20 ASH	Analysis of Correspondence Between Receiver and SHIP receiver regarding possible settlement	.40	310.00
04/05/20 ASH	Correspondence w/Court Draft correspondence to Judge Rakoff; revise same based upon changes in proposed settlement terms	1.60	1,240.00
04/05/20 ASH	Preparation of Legal Papers Analysis of remaining secured debt and economic impact of same; analyze spreadsheet regarding debt; prepare chart and emails describing same	1.60	1,240.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/05/20 ASH	Memorandum re Memorandum to team regarding possible courses of action	.70	542.50
04/05/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call with MLC; ACS; EBW and Brent Weisenberg; telephone calls with EBW and ACS	.50	387.50
04/05/20 ASH	Preparation of e-mail(s) Numerous emails with MLC; ACS; EBW; WMM and Brent Weisenberg regarding issues relating to settlement (17)	.40	310.00
04/05/20 EBW	Correspondence Beechwood - correspondence with Receiver and litigation team regarding SHIP issues.	1.80	1,449.00
04/05/20 EBW	Telephone Call(s) Beechwood - teleconferences with Receiver and A. Silverstein regarding SHIP.	1.30	1,046.50
04/05/20 EBW	Telephone Call(s) Beechwood - teleconference with litigation team regarding SHIP.	.40	322.00
04/05/20 EBW	Preparation for Court (motion) Beechwood - preparation for argument on summary judgment	8.50	6,842.50

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04/05/20 ACS	Correspondence w/CoCounsel - Other Review settlement terms e-mails and e-mails to/from Receiver; EBW; WMM; ASH and B Weisenberg re settlement	.80	728.00
04/05/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver and EBW re settlement terms	.90	819.00
04/05/20 ACS	Correspondence w/CoCounsel - Other Further e-mails to/from WMM; EBW; ASH and B Weisenberg re settlement terms	.40	364.00
04/05/20 ACS	Review/correct Settlement Agreement Review draft settlement term sheet and mark up	.50	455.00
04/05/20 GSL	Analysis/Strategy Continued research - re settlement	1.50	540.00
04/05/20 GSL	Correspondence re: Trial Prepared email list for correspondence with counsel in the Cyganowski action - re length of trial	.30	108.00
04/05/20 JKH	Review Documents Beechwood - review documents in preparation for oral argument	.80	244.00

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04/05/20 WMM	Legal services/Client Numerous communications concerning potential settlement; strategy and draft emails with SHIP's rehabilitator; team communications conference concerning same; communications concerning draft email to the court and revise same; communications concerning any need for Rakoff approval and review legal research.	4.50	4,027.50
04/05/20 WMM	Legal services/Client Communications concerning trial witnesses; trial time and Daubert motions; team conference concerning same; draft email to all counsel concerning same; revisions to same; finalize and send.	1.50	1,342.50
04/06/20 ASH	Telephone Call(s) w/CoCounsel - Other With WMM; EBW; GSL and Brent Weisenberg regarding preparation for oral argument (3)	.40	310.00
04/06/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone call with MLC; ACS; EBW and Brent Weisenberg regarding settlement strategy	.50	387.50
04/06/20 ASH	Preparation of Legal Papers Prepare detailed term sheet	3.10	2,402.50
04/06/20 ASH	Review/correct Legal Papers Additional iterations of terms sheet with SHIP prepared by Patrick Cantilo and ACS	.40	310.00

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04/06/20 ASH	Review/correct Court Letter to Judge Rakoff postponing oral argument	.90	697.50
04/06/20 ASH	Preparation of e-mail(s) E-mails from and to Receiver and EBW; ACS and WMM re settlement	.30	232.50
04/06/20 EBW	Correspondence Beechwood - correspondence and teleconferences with Receiver and litigation team regarding SHIP	3.50	2,817.50
04/06/20 EBW	Preparation for Court (motion) Beechwood - preparation for argument on summary judgment.	10.00	8,050.00
04/06/20 ACS	Review/correct Settlement Agreement Review reised drafts of settlement term sheet and comment on same	.40	364.00
04/06/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver; EBW; ASH and WMM re settlement term sheet with SHIP	.50	455.00
04/06/20 ACS	Correspondence w/CoCounsel - Other E-mials from/to Receiver and EBW; ASH and WMM re settlement term sheet with SHIP	.40	364.00

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04/06/20	ACS	Telephone Call(s) w/Client Telecons Receiver re settlement term sheet with SHIP	.40	364.00
04/06/20	ACS	Review/correct Settlement Agreement Review revised term sheet and further revise settlement term sheet with SHIP	.30	273.00
04/06/20	ACS	Review/correct Settlement Agreement Jointly revise term sheet with Receiver during telecon	1.20	1,092.00
04/06/20	GSL	Preparation for Court (motion) Prepared chart distinguishing cases cited in Beechwood Reply - re 56.1 statement (prep for oral argument)	2.50	900.00
04/06/20	GSL	Telephone Call(s) re: Court (motion) Platinum Team Call - re final preparation for oral argument	.30	108.00
04/06/20	GSL	Review file re Settlement Reviewed claims asserted in FAC against BAM - individually and as agent	.30	108.00
04/06/20	GSL	Review file re Correspondence Prepared two separate lists of counsel -- (1) counsel in the Consolidated action and (2) counsel in the Cyganowski action -- re transmittal	.20	72.00

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04/06/20 JKH	Review Documents preparation for oral argument	.30	91.50
04/06/20 JKH	Correspondence review email re: exhibits for oral argument	.40	122.00
04/06/20 WMM	Legal services/Client Numerous communications and conference concerning settlement with SHIP; reviewing draft terms sheet and email to court and communications concerning same; communications concernig pending claims for same; communications to counsel and to court concerning same.	4.70	4,206.50
04/06/20 WMM	Review/correct Complaint Analyzing Feuer and Taylor deposition for use in oral argument tomorrow; prepare excerpts fpr same; communications concerning same; team conferenc concerning oral argument.	4.30	3,848.50
04/07/20 ASH	Telephone Call(s) w/CoCounsel - Other Oral argument on motions for summary judgment	2.20	1,705.00
04/07/20 EBW	Preparation for Court (motion) Beechwood - preparation for argument on summary judgment.	3.20	2,576.00

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04/07/20 EBW	Attend Court Beechwood - telephonic attendance and argument at summary judgment hearing.	3.50	2,817.50
04/07/20 GSL	Attendance at Court (Motion) Oral Argument on MSJ - held by teleconference	1.30	468.00
04/07/20 WMM	Legal services/Client Communications and preparation for oral argument and participate in oral argumaent; follow up communications concerning settlement and scheduling of remaining claims; attention to Judge Rakoff response to arguments in Trott action.	3.90	3,490.50
04/07/20 WMM	Legal services/Client Post hearing all-team conference for next steps; consideration of course of action against Platinum offenders; schduling next meeting.	1.70	1,521.50
04/07/20 WMM	Legal services/Client Communications concenring trial witnesses/time and consideration of same; communications with counsel for PBIH concerning trial witnesses/time going forward solely with it; communications with court concenring same	1.10	984.50

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04/08/20 EBW	Correspondence Beechwood - correspondence and teleconference with counsel for PBIHL.	.30	241.50
04/08/20 WMM	Legal services/Client Prepare for and participate in call with K. Reed; counsel for PBIHL; concerning trial time and potential settlement; communications concerning same.	.40	358.00
04/09/20 EBW	Telephone Call(s) Beechwood - teleconference with A. Silverstein and B. Weisenberg regarding CNO settlement.	.50	402.50
04/09/20 EBW	Correspondence Beechwood - correspondence with team regarding CNO settlement.	.40	322.00
04/09/20 EBW	Telephone Call(s) Beechwood - teleconference with document vendor regarding wind-down issues.	.50	402.50
04/09/20 EBW	Analysis of Legal Papers Beechwood - attention to SHIP settlement issues.	.60	483.00
04/09/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon EBW and B Weisenberg re CNO settlement	.70	637.00

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04/09/20 WMM	Legal services/Client Communications concerning settlement with SHIP and remaining liens.	.50	447.50
04/09/20 WMM	Legal services/Client Follow-up communications concerning settlement talks	2.00	1,790.00
04/10/20 ASH	Research re Legal Papers Legal research regarding provisions in agreement relating to stay and statute of limitations provisions in Receivership Order	2.40	1,860.00
04/10/20 EBW	Telephone Call(s) Beechwood - teleconference with counsel for BCLIC regarding subpoena.	.30	241.50
04/10/20 EBW	Correspondence Administrative - revisions to correspondence to counsel for BCLIC and analysis of issues regarding response.	.60	483.00
04/10/20 EBW	Correspondence Beechwood - correspondence with document vendor regarding wind-down issues.	.20	161.00
04/10/20 EBW	Correspondence Beechwood - correspondence with counsel for SHIP regarding correspondence response	.30	241.50

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04/10/20 EBW	Analysis of Legal Papers Beechwood - attention to SHIP settlement issues.	.20	161.00
04/10/20 WMM	Legal services/Client Communications concerning settlement strategy with PBIHL and consideration of same; prepare and send communications with counsel for PBIHL concerning trial time; review Court request for same.	.50	447.50
04/13/20 ASH	Analysis of Settlement Agreement Analyze revised settlement agreement	.20	155.00
04/13/20 ASH	Analysis of Adv. Pleadings Decision granting Lincoln summary judgment motion on claims asserted by SHIP	.30	232.50
04/13/20 WMM	Legal services/Client Communications concerning settlement negotiations with PBIHL; communications with counsel for same.	.50	447.50
04/14/20 ASH	Analysis of Legal Papers Settlement agreement and related documents; emails with MLC; ACS; EBW and Alois Chakabva regarding same	.30	232.50
04/14/20 WMM	Legal services/Client Communications concerning response to Court concerning trial time; communications with Court concerning same.	.70	626.50

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04/15/20	ASH	Analysis of Court Decision Judge Rakoff's summary judgment decision dismissing claims against PB Investment Holdings Ltd.	.40	310.00
04/15/20	ASH	Preparation of e-mail (s) Regarding court's decision granting motion for summary judgment filed by PB Investment Holdings; Ltd. and next steps (3)	.50	387.50
04/15/20	ASH	Research re Notice of appeal Re when an order is final for purposes of an appeal; email to MLC; ACS; EBW; Brent Weisenberg and WMM regarding same	1.30	1,007.50
04/15/20	EBW	Analysis of Legal Papers Beechwood - review of summary judgment opinion.	1.80	1,449.00
04/15/20	WMM	Legal services/Client Receive and analyze decision on MSJ; communicatons concerning same.	.80	716.00
04/16/20	ASH	Analysis of Legal Papers Analyze documents regarding effect of summary judgment decision as to the Receiver's claims against PB Investment Holdings; Ltd. on other claims	.40	310.00
04/16/20	EBW	Analysis of Legal Papers Beechwood - analysis of summary judgment decision; including correspondence to SEC.	.80	644.00

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04/16/20 EBW	Correspondence Beechwood - correspondence with PBIHL.	.20	161.00
04/16/20 GSL	Review file re Complaint Reviewed claims pending in Consolidated Action - re whether there is an unjust enrichment sub judice before Rakoff	.50	180.00
04/16/20 WMM	Legal services/Client Communications concerning Rakoff decision on SJ motion and continuation of efforts to settle; communications with counsel concerning same.	.50	447.50
04/17/20 ASH	Memorandum to CoCounsel - Other Summary of Beechwood entities sued by PPCO and PPVA	.90	697.50
04/17/20 EBW	Telephone Call(s) Beechwood - teleconference with B. Moran and counsel for PBIHL regarding settlement.	.40	322.00
04/17/20 WMM	Legal services/Client Prepare for and participate in conference with counsel for PBIHL concerning settlement.	.40	358.00
04/20/20 PCB	Review Documents CNO Settlement - Review and analysis of draft CNO Settlement Agreement.	1.20	1,062.00

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04/20/20 PCB	Revision of Documents CNO Settlement - Revise and comment on draft CNO Settlement Agreement.	1.50	1,327.50
04/21/20 EBW	Analysis of Legal Papers Beechwood - analysis of PPVA summary judgment decision.	.80	644.00
04/21/20 PCB	Review Documents CNO Settlement - Review and analysis of CNO Settlement Agreement.	.40	354.00
04/21/20 PCB	Correspondence CNO Settlement - Correspondence and review of correspondence re: Settlement Agreement.	.30	265.50
04/21/20 GSL	Analysis of Order Prepared chart analyzing Rakoff's order in the PPVA Action - re remaining claims and parties	3.50	1,260.00
04/22/20 EBW	Analysis of Legal Papers Beechwood - review of PPVA decision.	1.20	966.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/22/20 GSL	Analysis of Order Continued preparing charts summarizing the status of the PPVA Action: (1) claims asserted in PPVA's SAC / motions to disimss; (2) claims remaining after motions to dismiss / motions for summary judgment; and (3) claims remaining for trial.	3.10	1,116.00
04/22/20 GSL	Correspondence re: Order Prepared cover email for charts summarizing the PPVA action - re Rakoff's 4/21 order on summary judgment	1.00	360.00
04/23/20 EBW	Analysis of Legal Papers Beechwood - analysis of PPVA decision and related issues.	1.20	966.00
04/23/20 WMM	Legal services/Client Analyze memo concerning PPVA remaining claims.	.70	626.50
04/23/20 WMM	Legal services/Client Communications concerning H&K settlement with shell entities.	.30	268.50
04/24/20 EBW	Telephone Call(s) Beechwood - teleconference with SEC regarding items of common interest.	.30	241.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/27/20 EBW	Telephone Call(s) Beechwood - teleconference with A. Silverstein and W. Moran regarding PBIHL-related issues.	.30	241.50
04/27/20 ACS	Correspondence w/Adversary E-mail to/from K Birrane re SHIP settlement	.20	182.00
04/27/20 GSL	Analysis of Order Added an additional column to chart summarizing remaining claims in PPVA action - re damages sought	1.00	360.00
04/27/20 WMM	Legal services/Client Prepare for and participate in call with EBW and ACS concerning strategy in settlement discussions with K. Reed; review submission of same for MSJ.	.90	805.50
05/01/20 EBW	Telephone Call(s) Beechwood - teleconference with counsel for Beechwood and teleconference with A. Silverstein.	.40	322.00
05/04/20 ACS	Correspondence w/Adversary E-mails to/from K Birrane; A McCormack and C Martin re SHIP settlement	.30	273.00
05/11/20 ACS	Correspondence w/Adversary E-mail from/to C Martin re SHIP settlement	.20	182.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/11/20 WMM	Legal services/Client Communications concerning status of settlement with SHIP	.30	268.50
05/14/20 ASH	Preparation of Affidavit for motion Motion for Approval of Proposed Settlement with SHIP and Beechwood	2.10	1,627.50
05/14/20 EBW	Telephone Call(s) Beechwood - teleconferences with A. Silverstein and A. Halpern regarding settlement issues.	.40	322.00
05/15/20 ASH	Telephone Call(s) w/CoCounsel - Other With Brent Weisenberg regarding potential settlement with SHIP	.20	155.00
05/15/20 EBW	Correspondence Beechwood - correspondence with team regarding settlement issues.	.50	402.50
05/15/20 EBW	Correspondence Beechwood - review of correspondence to Court.	.10	80.50
05/18/20 EBW	Correspondence Beechwood - correspondence with team and adversary regarding settlement issues.	.40	322.00
05/18/20 ACS	Correspondence w/Adversary E-mail to C Martin re SHIP settlement	.10	91.00

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05/18/20 GSL	Conference(s) w/ Clerk of the Court Call to Rakoff Chambers - re Bodner's request for new trial date	.50	180.00
05/18/20 GSL	Correspondence re: Conference Prepared email summary of conference call to Rakoff's chambers - re Bodner's request for new trial	.40	144.00
05/19/20 EBW	Analysis of Legal Papers Beechwood - review of draft settlement.	.20	161.00
05/19/20 ACS	Telephone Call(s) w/Adversary E-mail from and telecon with C Martin re SHIP settlement	.40	364.00
05/19/20 ACS	Correspondence w/Client E-mail to Receiver re SHIP settlement status	.40	364.00
05/20/20 EBW	Analysis of Legal Papers Beechwood - review of draft settlement agreement.	.40	322.00
05/21/20 ASH	Analysis of Settlement Agreement Analyze draft settlement agreement and Schedules regarding the secured loan; email to ACS and EBW regarding same	.60	465.00

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05/21/20 EBW	Analysis of Legal Papers Beechwood - attention to settlement issues.	.20	161.00
05/21/20 ACS	Analysis of Settlement Agreement Initial review of SHIP draft of settlement agreement	.60	546.00
05/22/20 ACS	Review/correct Settlement Agreement Further review and annotate SHIP draft of settlement agreement	1.30	1,183.00
05/23/20 ASH	Analysis of Legal Papers Analyze documents relating to ownership of the PPCO loan	.60	465.00
05/23/20 ACS	Review/correct Settlement Agreement Continued review and annotation of SHIP draft of settlement agreement	.40	364.00
05/23/20 ACS	Correspondence w/Adversary E-mail to C Martin re settlement agreement draft	.30	273.00
05/26/20 ASH	Analysis of Legal Papers Telephone call with ACS and counsel for SHIP regarding potential settlement	.70	542.50
05/26/20 ASH	Telephone Call(s) w/CoCounsel - Other With ACS regarding conference call with SHIP	.20	155.00

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05/26/20 ASH	Review/correct Settlement Agreement Settlement agreement with SHIP and Beechwood	.90	697.50
05/26/20 ASH	Preparation of Legal Papers Analyze documents relating to percentages in SHIP Schedule 2 together with Schedule 2; prepare chart regarding same	1.80	1,395.00
05/26/20 ASH	Preparation of e-mail(s) To ACS regarding lenders of record on notes; analyze documents regarding same	.90	697.50
05/26/20 EBW	Correspondence Beechwood - attention to settlement issues.	.20	161.00
05/26/20 ACS	Correspondence w/Adversary E-mails to/from C Martin re settlement agreement	.20	182.00
05/26/20 ACS	Telephone Call(s) w/CoCounsel - Other Telcon ASH to prepare for call with DLA re SHIP settlement	.30	273.00
05/27/20 ASH	Analysis of Legal Papers Analyze assignments produced by Beechwood; email to ACS regarding same	1.30	1,007.50

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05/27/20	ACS	Correspondence w/Client E-mail to Receiver re SHIP settlement and DECN	.50	455.00
05/27/20	JKH	Review/analyze Beechwood - review Nordlicht transcript in response to inquiry; prepare brief email summary	1.40	427.00
05/27/20	WMM	Legal services/Client Communications concerning status of settlement with Beechwood and issue with DECN; initial research concerning securities transfer agent liability.	2.50	2,237.50
05/28/20	ACS	Review/correct Settlement Agreement Revise draft SHIP settlement agreement	1.80	1,638.00
06/01/20	ASH	Review/correct Settlement Agreement Analyze and propose revisions to settlement agreement with SHIP; emails to ACS regarding same	3.30	2,557.50
06/01/20	EBW	Telephone Call(s) Beechwood - teleconference with A. Silverstein regarding settlement.	.30	241.50
06/01/20	EBW	Analysis of Legal Papers Beechwood - review of settlement revisions.	.70	563.50

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06/01/20 ACS	Review/correct Settlement Agreement Continued editing of SHIP draft of settlement	2.60	2,366.00
06/01/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon EBW re SHIP settlement	.30	273.00
06/01/20 ACS	Correspondence w/Adversary E-mail to C Martin re SHIP settlement	.20	182.00
06/01/20 ACS	Review/correct Settlement Agreement Review and mark up revised CBOE settlement	.80	728.00
06/01/20 ACS	Review/correct Settlement Agreement Further edit SHIP settlement and e-mail to Receiver re revised draft	1.30	1,183.00
06/01/20 WMM	Legal services/Client Analyzing draft settlement from DLA and changes to same; communications concerning same	.60	537.00
06/02/20 EBW	Analysis of Legal Papers Beechwood - analysis of settlement agreement.	.70	563.50
06/02/20 WMM	Legal services/Client Reviewing drafts and communicatons concerning settlement status.	.20	179.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/03/20 EBW	Correspondence Beechwood - correspondence regarding settlement.	.20	161.00
06/03/20 ACS	Review/correct Settlement Agreement Further edit SHIP draft of settlement agreement	2.10	1,911.00
06/03/20 ACS	Correspondence w/Adversary E-mails to/from C Martin re SHIP settlement	.30	273.00
06/03/20 WMM	Legal services/Client Communications concerning status of settlement and reviewing same.	.50	447.50
06/04/20 ASH	Examine Documents Debt Registries from Craig Martin; email to team regarding recommendations regarding same	.90	697.50
06/04/20 EBW	Correspondence Beechwood - correspondence with team regarding settlement.	.30	241.50
06/04/20 ACS	Correspondence w/Adversary E-mail from/to C Martin re SHIP settlement agreement	.40	364.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/05/20 EBW	Correspondence Beechwood - correspondence with team regarding settlement and review of related documents.	.60	483.00
06/05/20 WMM	Legal services/Client Communications concerning status of settlement.	.30	268.50
06/07/20 ASH	Preparation of Brief for motion Memorandum of Law in Support of Motion for Approval of Settlements	3.80	2,945.00
06/08/20 ASH	Preparation of Brief for motion Motion for approval of settlement agreement with SHIP and Beechwood parties	2.70	2,092.50
06/08/20 EBW	Review Documents Beechwood - attention to settlement issues.	.30	241.50
06/08/20 ACS	Correspondence w/Adversary E-mails to/from C Martin re SHIP	.30	273.00
06/08/20 ACS	Correspondence w/Client E-mail to Receiver re e-mail to C Martin	.10	91.00
06/08/20 WMM	Legal services/Client Beechwood - communications with team regarding settlement status and strategy.	2.50	2,237.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/09/20 ASH	Preparation of e-mail(s) Prepare list of questions for counsel for Beechwood and SHIP for conference call; email to ACS regarding same	.60	465.00
06/09/20 ASH	Analysis of Settlement Agreement Analyze revised settlement agreement from Craig Martin; extensive emails to team summarizing issues relating to same	2.40	1,860.00
06/09/20 ASH	Preparation of Notice of motion Notice of Motion for Approval of prospective Settlement Agreement with Beechwood and SHIP	.50	387.50
06/09/20 ASH	Preparation of Order Motion for approval of settlement agreement with SHIP	.70	542.50
06/09/20 ASH	Analysis of Legal Papers Analyze term sheets for settlement with SHIP	.40	310.00
06/09/20 ASH	Preparation of Brief for motion Memorandum of Law in Support of Motion for Approval of Settlement Agreement with SHIP and Beechwood	2.90	2,247.50
06/09/20 EBW	Analysis of Legal Papers Beechwood - attention to settlement matters.	1.50	1,207.50

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06/09/20	ACS	Correspondence w/CoCounsel - Other E-mails from/to EBW re Harris contact re SHIP settlement	.20	182.00
06/09/20	ACS	Correspondence w/Adversary E-mails from/to C. Martin re SHIP settlement	.20	182.00
06/09/20	ACS	Review/correct Settlement Agreement Review revised draft SHIP settlement and annotate	.50	455.00
06/09/20	ACS	Telephone Call(s) w/CoCounsel - Other Review comments on revised SHIP agreement from ASH and telecon ASH	.20	182.00
06/09/20	ACS	Telephone Call(s) w/Adversary Telecon C Martin re SHIP settlement	.30	273.00
06/09/20	ACS	Telephone Call(s) w/Adversary Telecon M Harris and S Eilbaum re settlement	.50	455.00
06/09/20	ACS	Correspondence w/Client E-mail to Receiver re Harris and Eilberg call	.20	182.00
06/09/20	WMM	Legal services/Client Beechwood - communications with team regarding settlement status and strategy and analysis of same	1.60	1,432.00

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06/10/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone call with ACS ; Craig Martin and Aidan McCormack regarding possible settlement with SHIP and Beechwood	.30	232.50
06/10/20 ASH	Preparation of Brief for motion in support of motion for approval of prospective settlement agreement with Beechwood and SHIP	2.90	2,247.50
06/10/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone call with ACS regarding follow-up to conference call with representatives of SHIP and Beechwood	.20	155.00
06/10/20 ASH	Examine Documents Analyze spreadsheet and emails from ACS and Craig Martin regarding settlement	.30	232.50
06/10/20 EBW	Correspondence Beechwood - attention to settlement matters.	1.20	966.00
06/10/20 ACS	Preparation for Conference Prepare for call with SHIP and Beechwood counsel re settlement	.80	728.00
06/10/20 ACS	Telephone Call(s) w/CoCounsel - Other Follow up call with ASH re SHIP settlement	.30	273.00

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06/10/20 ACS	Correspondence w/Adversary E-mails from/to C Martin; M Harris and S Eilbaum re settlement	.70	637.00
06/10/20 WMM	Legal services/Client Communications concerning status of settlement	.90	805.50
06/11/20 ASH	Telephone Call(s) w/CoCounsel - Other With Trey Rogers regarding issues relating to PPVA and Beechwood; review document emailed by Trey Rogers regarding same	.90	697.50
06/11/20 ASH	Preparation of Brief for motion Prepare papers in support of motion for approval of settlement agreement with SHIP and Beechwood	3.20	2,480.00
06/11/20 ASH	Analysis of Legal Papers Factual research regarding numerous issues relating to settlement and extensive emails to ACS regarding same	2.80	2,170.00
06/11/20 ASH	Preparation of e-mail(s) Analyze Court Order regarding hearing; email to ACS regarding same	.30	232.50
06/11/20 ASH	Preparation of Complaint Analyze First Amended Complaint; email to ACS regarding same	.60	465.00

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06/11/20 ASH	Analysis of Legal Papers Analyze draft settlement agreement with the CNO Defendants; email to ACS regarding same	.30	232.50
06/11/20 EBW	Correspondence Beechwood - correspondence and teleconference with team regarding settlement.	.80	644.00
06/11/20 ACS	Analysis of Settlement Agreement Review and analyze revised settlement terms proposed by C Martin	1.50	1,365.00
06/11/20 WMM	Legal services/Client Beechwood - correspondence with team and analysis of issues regarding settlement and court communications	1.80	1,611.00
06/12/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call with ACS; representatives of DLA and Proskauer regarding settlement	.40	310.00
06/12/20 ASH	Analysis of Legal Papers Analyzing settlement with SHIP	.50	387.50
06/12/20 ASH	Preparation of e-mail(s) With ACS and EBW regarding terms of settlement with SHIP	.30	232.50

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06/12/20 ASH	Preparation of Brief for motion Memorandum of Law in Support of Motion for Approval of Settlement Agreement with SHIP	1.70	1,317.50
06/12/20 EBW	Preparation of Legal Papers Beechwood - analysis of settlement issues.	.60	483.00
06/12/20 ACS	Analysis of Settlement Agreement Further analyze SHIP revised settlement terms and telecon Receiver re same	.80	728.00
06/12/20 ACS	Correspondence w/Adversary E-mails to/from C. Martin; A McCormack; M Harris and S Eilbaum re settlement	.30	273.00
06/12/20 ACS	Telephone Call(s) w/Adversary DLA Proskauer Otterbourg call	.50	455.00
06/12/20 WMM	Legal services/Client Communications concerning status of settlement.	.40	358.00
06/13/20 ASH	Analysis of Legal Papers Analysis of documents relevant to preparation of settlement agreement	3.10	2,402.50
06/13/20 ASH	Preparation of e-mail(s) To Trey Rogers and ACS regarding information relating to settlement agreement	.90	697.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/13/20 ASH	Preparation of Settlement Agreement Revise settlement agreement with SHIP and Beechwood	1.50	1,162.50
06/14/20 ASH	Review/correct Settlement Agreement Revise Settlement Agreement with SHIP	6.30	4,882.50
06/14/20 ASH	Analysis of Legal Papers Documents relating to proposed settlement with SHIP; analyze materials from Trey Rogers relating to proposed settlement	.90	697.50
06/15/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call with Receiver and receivership team regarding plan claims process and potential settlements	.80	620.00
06/15/20 ASH	Review/correct Settlement Agreement Analyze and propose revisions to settlement agreement with CNO	2.70	2,092.50
06/15/20 ASH	Telephone Call(s) w/CoCounsel - Other with ACS; Craig Martin and Ellen Dew regarding possible settlement with Beechwood and SHIP	.30	232.50
06/15/20 EBW	Preparation for Court Beechwood - preparation for summary judgment hearing.	5.50	4,427.50

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06/15/20 ACS	Correspondence w/Client E-mail to Receiver re settlement update	.10	91.00
06/15/20 ACS	Correspondence w/Adversary E-mail from/to C Martin an E Dew re SHIP settlement	.30	273.00
06/15/20 ACS	Telephone Call(s) w/Adversary Telecon C Martin and E Dew re SHIP settlement	.30	273.00
06/15/20 ACS	Correspondence w/Client E-mail to Receiver re status of SHIP settlement	.20	182.00
06/15/20 ACS	Correspondence w/Adversary E-mails from/to C Martin re SHIP settlement	.20	182.00
06/15/20 GSL	Analysis of Order Preparation for summary judgment hearing	.40	144.00
06/15/20 JKH	Prepare Legal Papers Beechwood - review and prepare filings for potential oral argument on SJ motions	.20	61.00
06/15/20 WMM	Legal services/Client Communicatons concerning settlement status; reviewing briefs in preparation for assistance at oral argument Thursday.	4.90	4,385.50

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06/16/20 ASH	Telephone Call(s) w/CoCounsel - Other with MLC; ACS; et al. regarding proposed settlement	.50	387.50
06/16/20 ASH	Telephone Call(s) w/CoCounsel - Other Brent Weisenberg regarding facts and strategy	.30	232.50
06/16/20 EBW	Preparation for Court Beechwood - preparation for summary judgment argument.	6.00	4,830.00
06/16/20 ACS	Telephone Call(s) w/Adversary Telecon C Martin and E Dew re SHIP settlement	.50	455.00
06/16/20 ACS	Correspondence w/Adversary E-mail to/from C Martin and E Dew re SHIP settlement	.20	182.00
06/16/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver and Otterbourg team re status of SHIP settlement	.50	455.00
06/16/20 ACS	Telephone Call(s) w/Adversary Telecon C Martin re SHIP settlement	.40	364.00
06/16/20 ACS	Correspondence w/Client E-mails to/from Receiver re SHIP settlement	.40	364.00

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06/16/20 GSL	Telephone Call(s) re: Court (motion) Platinum team call - re preparation for oral argument on motions for SJ	.50	180.00
06/16/20 GSL	Analysis of Order Continued preparation for summary judgment hearing	2.20	792.00
06/16/20 WMM	Preparation of Release Team conference concerningof settlement and strategy; communications concerning same.	.80	716.00
06/16/20 WMM	Legal services/Client Continued preparation for summary judgment hearing	3.70	3,311.50
06/17/20 ASH	Preparation of Brief for motion Memorandum of Law in Support of Motion for approval of settlement agreement with SHIP	2.50	1,937.50
06/17/20 ASH	Preparation for Court (motion) Preparation for heaing on summary judgment	2.30	1,782.50
06/17/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone call with EBW; WMM; GSL and Brent Weisenberg to prepare for oral argument on motions for summary judgment made by Beechwood and SHIP	.30	232.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/17/20 ASH	Telephone Call(s) w/CoCounsel - Other ACS; MLC; EBW; WMM and GSL regarding settlement strategy	.50	387.50
06/17/20 EBW	Preparation for Court Beechwood - preparation for oral argument on summary judgment.	7.50	6,037.50
06/17/20 EBW	Correspondence Beechwood - correspondence and teleconferences regarding settlement.	2.50	2,012.50
06/17/20 ACS	Correspondence w/Adversary E-mail to C Martin	.10	91.00
06/17/20 ACS	Telephone Call(s) w/Adversary Telecon C Martin and E Dew	.50	455.00
06/17/20 ACS	Telephone Call(s) w/Client Telecon Receiver and Otterbourg team re status of SHIP settlement	.50	455.00
06/17/20 ACS	Correspondence w/Adversary E-mails to/from C Martin and E Dew re settlement	.80	728.00
06/17/20 ACS	Telephone Call(s) w/Adversary Telecon M Harris and S Eilbaum re SHIP settlement	.30	273.00

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06/17/20 GSL	Analysis of Deposition transcript preparation for oral argument on MSJ	1.30	468.00
06/17/20 GSL	Preparation for Court (motion) Additional preparation for hearing on summary judgment	4.20	1,512.00
06/17/20 WMM	Legal services/Client Continue review for team prep of EBW for oral argument and participate in same.	2.90	2,595.50
06/17/20 WMM	Legal services/Client Numerous communications concerning settlement strategy and communications to/from court.	1.50	1,342.50
06/18/20 ASH	Preparation of Settlement Agreement Revising Settlement Agreement between the Receiver; SHIP and Beechwood	6.20	4,805.00
06/18/20 ASH	Analysis of Legal Papers Attention to issues regarding settlement	.60	465.00
06/18/20 ASH	Telephone Call(s) w/CoCounsel - Other With ACS regarding settlement agreement with SHIP	.20	155.00
06/18/20 EBW	Preparation for Court Beechwood - attention to hearing issues.	.40	322.00

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06/18/20 GSL	Attendance at Court (Motion) Attended telephonic hearing on Daubert motions in the Platinum-Beechwood litigation	2.00	720.00
06/18/20 GSL	Analysis of Court (motion) Prepared summary of telephonic hearing on Daubert motions in Platinum-Beechwood Litigation	.70	252.00
06/19/20 ASH	Preparation of Settlement Agreement Prepare settlement agreement	4.60	3,565.00
06/19/20 ASH	Telephone Call(s) w/CoCounsel - Other with ACS; EBW; Craig Martin and Ellen Dew regarding proposed settlement	.30	232.50
06/19/20 ASH	Telephone Call(s) w/CoCounsel - Other Brent Weisenberg regarding ALS letter	.10	77.50
06/19/20 EBW	Telephone Call(s) Beechwood - teleconference with SHIP regarding settlement and review of settlement issues.	.40	322.00
06/19/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon DLA and Otterbourg re drafting timetable and issues	.30	273.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/20/20 ASH	Review/correct Settlement Agreement Settlement agreement between the Receiver and SHIP	3.80	2,945.00
06/21/20 ASH	Analysis of Legal Papers Analyze documents regarding ALS escrow and settlement; communications with team regarding same.	5.10	3,952.50
06/21/20 ACS	Review/correct Settlement Agreement Edit draft SHIP settlement agreement	2.30	2,093.00
06/22/20 ASH	Preparation of Brief for motion Memorandum of Law in Support of Motion for Approval of Settlement Agreement	2.90	2,247.50
06/22/20 ASH	Analysis of Legal Papers Background documents regarding ALS; analyze loan documents	1.30	1,007.50
06/22/20 ASH	Review/correct Settlement Agreement Revise Settlement Agreement	2.10	1,627.50
06/22/20 EBW	Telephone Call(s) Beechwood - teleconference with A. Silverstein and Beechwood regarding settlement.	.40	322.00

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06/22/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver-Goldin team-Otterbourg team re plan issues and SHIP settlement update (ACS time)	.20	182.00
06/22/20 ACS	Review/correct Settlement Agreement Edit draft of SHIP settlement agreement	3.90	3,549.00
06/22/20 ACS	Telephone Call(s) w/Adversary Telecon M Harris and S Eilbaum re Beechwood	.40	364.00
06/23/20 ASH	Examine Documents Analysis of; and revisions to; various settlement agreement-related documents	1.80	1,395.00
06/23/20 ASH	Review/correct Settlement Agreement Revise settlement agreement	3.10	2,402.50
06/23/20 ASH	Preparation of Legal Papers settlement agreement	2.20	1,705.00
06/23/20 ACS	Review/correct Settlement Agreement Review revisions to SHIP settlement agreement and further revise	1.10	1,001.00
06/23/20 WMM	Legal services/Client Communications concerning status of settlement and reviewing draft.	.50	447.50

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06/24/20 ASH	Telephone Call(s) w/CoCounsel - Other With Receiver; ACS; WMM; EBW; ACS regarding issues relating to settlement negotiations with SHIP	1.20	930.00
06/24/20 ASH	Preparation of Brief for motion Memorandum of Law in Support of Motion for Approval of Settlement Agreement	5.90	4,572.50
06/24/20 ASH	Analysis of Settlement Agreement Settlement Agreement	.40	310.00
06/24/20 EBW	Telephone Call(s) Beechwood - teleconference with Receiver and team regarding settlement. (EBW portion)	1.20	966.00
06/24/20 EBW	Analysis of Legal Papers Beechwood - attention to settlement issues.	1.70	1,368.50
06/24/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver and Otterbourg team re SHIP and CNO settlements	1.20	1,092.00
06/24/20 ACS	Telephone Call(s) w/Adversary E-mail to C Martin; A McCormack and E Dew re SHIP settlement	.40	364.00

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06/24/20 ACS	Analysis of Legal Papers Review drafts of exhibits to SHIP settlement and e-mail to C Martin	.40	364.00
06/24/20 WMM	Legal services/Client Prepare for and participate in team conference concerning Beechwood settlement.	1.20	1,074.00
06/25/20 ASH	Preparation of Legal Papers Preparation of settlement documents	2.80	2,170.00
06/25/20 ASH	Preparation of Brief for motion Motion for approval of Settlement Agreement	3.30	2,557.50
06/25/20 ASH	Preparation of e-mail(s) with Brent Weisenberg and Trey Rogers regarding issues relating to direction letters relating to Escrow Account and memorandum of law in support of motion for approval of settlement agreement with SHIP	.30	232.50
06/25/20 EBW	Correspondence Beechwood - correspondence with team regarding settlement issues and attention to papers.	1.20	966.00
06/25/20 ACS	Correspondence w/Adversary E-mail to C Martin re SHIP settlement	.10	91.00

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06/26/20 ASH	Preparation of Brief for motion Memorandum of law in support of motion for approval of settlement agreement with SHIP	5.80	4,495.00
06/26/20 ASH	Telephone Call(s) w/CoCounsel - Other with Brent Weisenberg and Trey Rogers regarding issues relating to settlement agreement with SHIP	.30	232.50
06/26/20 ASH	Telephone Call(s) w/Adversary with Craig Martin; Ellen Dew; ACS and EBW regarding Settlement Agreement with SHIP	.50	387.50
06/26/20 ASH	Telephone Call(s) w/CoCounsel - Other EBW and Brent Weisenberg regarding issue relating to CNO Settlement	.30	232.50
06/26/20 ASH	Analysis of Legal Papers Analysis of documents in connection with preparation of settlement agreement	.80	620.00
06/26/20 ASH	Preparation of e-mail(s) Numerous emails with Brent Weisenberg and Trey Rogers regarding issues relating to settlement agreement with SHIP and CNO	.40	310.00
06/26/20 EBW	Analysis of Legal Papers Beechwood - attention to CNO and SHIP settlement issues.	2.80	2,254.00

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06/26/20 EBW	Telephone Call(s) Beechwood - participation in teleconference with adversary regarding settlement.	.50	402.50
06/27/20 ASH	Analysis of Legal Papers Preparation of settlement documents	.40	310.00
06/27/20 ASH	Analysis of Brief for motion Attention to settlement issues	.70	542.50
06/27/20 ASH	Analysis of Correspondence SHIP revisions to letters by BAM and BBIL relating to escrow; analyze background documents regarding same	.60	465.00
06/27/20 ASH	Preparation of Affidavit for motion Receiver's Declaration in Support of Motion for Approval of Settlement Agreements	3.80	2,945.00
06/27/20 EBW	Analysis of Legal Papers Beechwood - review of settlement papers and correspondence.	1.60	1,288.00
06/27/20 ACS	Review/correct Brief for motion Review and edit notice of motion in support of settlement approval	.60	546.00

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06/27/20 ACS	Review/correct Brief for motion Edit memo of law in support of SHIP settlement approval	1.70	1,547.00
06/28/20 ASH	Preparation of e-mail(s) Correspondence with team regarding settlement issues	.40	310.00
06/28/20 ASH	Analysis of Settlement Agreement Changes by SHIP's counsel regarding settlement agreement with SHIP; email to ACS regarding same	.40	310.00
06/28/20 ASH	Preparation of Brief for motion Revise Memorandum of Law in support of motion to approve settlement	3.60	2,790.00
06/28/20 ASH	Analysis of Legal Papers Pleadings relevant to motion for approval of settlement agreement	1.10	852.50
06/28/20 ASH	Preparation of Affidavit for motion Receiver's Declaration in Support of Motion for Approval of Settlement Agreements	1.90	1,472.50
06/28/20 EBW	Analysis of Legal Papers Beechwood - review of settlement papers and correspondence; including ALS issues.	1.80	1,449.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/28/20 ACS	Review/correct Settlement Agreement Review and edit draft Receiver Decl. in support of settlement	1.70	1,547.00
06/28/20 ACS	Correspondence w/Adversary E-mails from/to C Martin re SHIP settlement	.40	364.00
06/28/20 GSL	Preparation of Stipulation Prepared draft stipulations of dismissal for: (1) BBIL; BBL and Beechwood Re; and (2) BAM Admin Services	2.10	756.00
06/29/20 ASH	Preparation of Affidavit for motion Declaration of Receiver in Support of Approval of Settlement Agreements with SHIP and CNO	5.10	3,952.50
06/29/20 ASH	Analysis of Legal Papers Analysis of remaining claims following motions to dismiss	.30	232.50
06/29/20 ASH	Telephone Call(s) w/CoCounsel - Other Craig Martin; ACS regarding drafting of settlement agreements with SHIP	.40	310.00
06/29/20 ASH	Telephone Call(s) w/CoCounsel - Other Mark Harris; Stacy Eilbaum; Craig Martin; ACS EBW regarding settlement negotiations with SHIP	.30	232.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/29/20 ASH	Preparation of Legal Papers Review of documents relating to settlement	.50	387.50
06/29/20 ASH	Review/correct Brief for motion Memorandum of law in support of motion for approval of settlement agreements with CNO and SHIP	2.10	1,627.50
06/29/20 ASH	Examine Documents Chart of equity interests; email to team regarding same	.20	155.00
06/29/20 ASH	Correspondence w/Adversary Craig Martin; Aidan McCormack and Ellen Dew regarding draft papers	.30	232.50
06/29/20 ASH	Preparation of Notice of motion Draft notice of motion for approval of settlement agreements with CNO and SHIP	.40	310.00
06/29/20 ASH	Correspondence w/Adversary JodyAnn Galvin regarding motion for approval of settlement agreements with CNO and SHIP	.20	155.00
06/29/20 ASH	Analysis of Legal Papers Analyze draft releases	.50	387.50
06/29/20 ASH	Analysis of Settlement Agreement Analyze provisions of Settlement Agreements	1.30	1,007.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/29/20	EBW	Correspondence Beechwood - correspondence with team regarding settlement.	1.10	885.50
06/29/20	EBW	Telephone Call(s) Beechwood - teleconference with adversaries regarding settlement.	.40	322.00
06/29/20	ACS	Correspondence w/Adversary E-mails to C Martin; E Dew; M Harris and S Eilbaum re SHIP settlement	.20	182.00
06/29/20	ACS	Review/correct Legal Papers Revise SHIP BBIL direction letter and e-mail to C Martin re SHIP settlement	.20	182.00
06/29/20	ACS	Telephone Call(s) w/Adversary Telecon C Martin; A McCormack; M Harris and S Eilbaum re SHIP settlement	.40	364.00
06/29/20	ACS	Review/correct Legal Papers Draft mutual releases with Beechwood as exhibits to SHIP settlement	1.40	1,274.00
06/29/20	ACS	Review/correct Legal Papers Edit Beechwood releases and e-mail to C Martin and M Harris	.80	728.00
06/29/20	ACS	Review/correct Settlement Agreement Edit SHIP settlement agreement and e-mail to C Martin; A McCormack and E Dew	2.20	2,002.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/29/20 WMM	Legal services/Client Review of Settlement and Communications Concerning Beechwood Settlement	1.50	1,342.50
06/29/20 WMM	Legal services/Client Conference call concerning Beechwood settlement	.80	716.00
06/30/20 ASH	Review/correct Settlement Agreement Revise releases from Proskauer; emails and telephone calls with Adam Silverstein regarding same	1.90	1,472.50
06/30/20 ASH	Review/correct Stipulation Stipulation of discontinuance to be filed by Beechwood	.30	232.50
06/30/20 ASH	Review/correct Correspondence Drafts of settlement agreement related documents	.50	387.50
06/30/20 ASH	Preparation of Legal Papers Select; analyze and assemble exhibits to Receiver's declaration in support of motion for approval of settlement agreements with CNO and SHIP	1.10	852.50
06/30/20 ASH	Preparation of Brief for motion Memorandum of Law in Support of Motion for Approval of Settlement Agreements with CNO and SHIP	1.80	1,395.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/30/20 ASH	Preparation of Order Order granting motion for approval of Settlement Agreements with CNO and SHIP	.90	697.50
06/30/20 ASH	Review/correct Brief for motion Analyzing and incorporating comments of Craig Martin to Motion for Approval of Settlement Agreements with CNO and SHIP	.60	465.00
06/30/20 ASH	Review/correct Affidavit for motion Declaration in support of motion to approval settlement agreements with CNO and SHIP	2.20	1,705.00
06/30/20 ASH	Review/correct Notice of motion Notice of motion for approval of settlement agreements with SHIP and CNO	.40	310.00
06/30/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone call with EBW; Brent Weisenberg; GSL; et al. regarding motion for approval of settlements with CNO and SHIP	.80	620.00
06/30/20 ASH	Preparation of e-mail(s) To Stacy Eilbaum and Craig Martin regarding settlement with SHIP	.40	310.00
06/30/20 ASH	Review/correct Settlement Agreement Settlement Agreement with SHIP	.90	697.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/30/20 EBW	Preparation of Legal Papers Beechwood - preparation of settlement motion papers; including correspondence and teleconferences with team; and revisions to documents.	8.50	6,842.50
06/30/20 ACS	Review/correct Legal Papers Draft Beechwood stipulation of dismissal and edit all other exhibits to SHIP settlement and e-mail to C Martin	1.30	1,183.00
06/30/20 ACS	Telephone Call(s) w/Adversary Telecon C Martin re SHIP settlement	.30	273.00
06/30/20 ACS	Review/correct Settlement Agreement Edit SHIP settlement agreement and exhibits	2.60	2,366.00
06/30/20 ACS	Correspondence w/CoCounsel - Other E-mails from/to S Eilbaum re SHIP settlment	.40	364.00
06/30/20 ACS	Correspondence w/Adversary E-mails to/from C Martin re SHIP settlement	.40	364.00
06/30/20 GSL	Preparation of Notice of Motion Prepared notice of motion to approve settlement	1.30	468.00
06/30/20 GSL	Preparation of Correspondence Prepared draft cover email to Rakoff's chambers - re notice of settlement	1.10	396.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
06/30/20 GSL	Telephone Call(s) re: Court (motion) Platinum Team video - re next steps to finalize motion to approve settlement	.90	324.00
06/30/20 GSL	Review/correct Memorandum Reviewed/shepardized motion to approve settlement	1.70	612.00
06/30/20 JKH	Review Documents Review exhibits for settlement motion	.20	61.00
06/30/20 JKH	Conference call(s) Beechwood - virtual conference re: review of settlement agreement	.80	244.00
06/30/20 JKH	Review/analyze Beechwood - review Declaration in Support of Settlement re: exhibits	.60	183.00
TOTAL PHASE P14		553.80	\$425,786.50

Phase: P15

ARBITRATION

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/01/20 ACS	Correspondence w/CoCounsel - Other E-mail from/to D Cheifetz re settlement	.20	182.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/03/20 ACS	Correspondence w/CoCounsel - Other E-mail to D Cheifetz re settlement disclosure	.50	455.00
04/13/20 ACS	Correspondence w/Adversary E-mails from/to D Cheifetz re confidential settlement	.20	182.00
04/13/20 ACS	Review/correct Legal Papers Review auditor proposed changes to status report disclosure of settlement and e-mail to Receiver re same	.20	182.00
04/14/20 EBW	Correspondence Arbitration - attention to arbitration settlement issues.	.30	241.50
04/14/20 ACS	Telephone Call(s) w/Adversary Telecon D Cheifetz re confidential settlement	.40	364.00
04/15/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon A Chakabva re confidential settlement disclosure issues	.30	273.00
04/15/20 ACS	Telephone Call(s) w/Adversary Telecon D Cheifetz re confidential settlement disclosure issues	.50	455.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
04/15/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon EBW re confidential settlement disclosure issues	.20	182.00
04/17/20 ACS	Correspondence w/Client E-mail from D Cheifetz re confidential settlement	.20	182.00
04/20/20 ACS	Correspondence w/Adversary E-mails from/to D Cheifetz re disclosure of confidential settlement	.30	273.00
04/21/20 ASH	Analysis of Settlement Agreement Settlement Agreement re next steps	.20	155.00
04/21/20 ACS	Correspondence w/Client E-mail from/to Receiver re investor inquiry re confidential settlement	.10	91.00
04/21/20 ACS	Correspondence w/Adversary E-mail conditions precedent notice under confidential settlement	.10	91.00
04/30/20 ACS	Correspondence w/CoCounsel - Other E-mail to/from L Seidman re confidential arbitration	.20	182.00
05/13/20 ACS	Correspondence w/Adversary E-mail to/from C Martin re SHIP settlement	.20	182.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
05/19/20 ACS	Correspondence w/Adversary E-mails from/to D Cheifetz	.20	182.00
05/20/20 ASH	Analysis of Settlement Agreement Analyze settlement agreement; email to ACS regarding same	.40	310.00
05/20/20 ASH	Preparation of Stipulation Stipulation of Dismissal	.40	310.00
05/20/20 ASH	Preparation of e-mail(s) with opposing counsel regarding stipulation of dismissal	.40	310.00
05/21/20 ASH	Preparation of e-mail(s) to arbitrators regarding stipulation of dismissal; finalize stipulation of dismissal	.40	310.00
TOTAL PHASE P15		5.90	\$5,094.50
TOTAL FOR SERVICES			\$1,019,356.50

EXHIBIT F

Expense Summary

**SUMMARY OF ACTUAL AND NECESSARY DISBURSEMENTS FOR THE
STATEMENT PERIOD OF
APRIL 1, 2020 THROUGH JUNE 30, 2020**

Expense Category	Service Provider (if applicable)	Total Expenses¹
Conference Calls	West Unified (conference call service)	\$9,900.52
Electronic Research	Westlaw, Pacer	\$8,359.60
TOTAL:		\$18,260.12

¹ The date that appears on the annexed disbursement detail associated with a particular disbursement is as to certain disbursements (e.g., messenger) the date the disbursement is recorded in Otterbourg computer records and not the actual date the disbursement was incurred.

EXHIBIT G

Receiver Expense Records

OTTERBOURG P.C.
230 PARK AVENUE
NEW YORK, NY 10169-0075

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September 9, 2020
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DISBURSEMENTS FOR YOUR ACCOUNT

Conference Call(s)	200.10
	<hr/>
TOTAL DISBURSEMENTS	200.10

EXHIBIT H

Otterbourg Expense Records

OTTERBOURG P.C.
230 PARK AVENUE
NEW YORK, NY 10169-0075

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BILL NO. 212030

DISBURSEMENTS FOR YOUR ACCOUNT

Conference Call(s)	9,700.42
Electronic Research	8,359.60
	<hr/>
TOTAL DISBURSEMENTS	18,060.02

EXHIBIT I

Certification

Melanie L. Cyganowski
Adam C. Silverstein
OTTERBOURG P.C.
230 Park Avenue
New York, New York 10169
Telephone: (212) 661-9100
Facsimile: (212) 682-6104

Counsel to the Receiver

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

-----X	
SECURITIES AND EXCHANGE COMMISSION,	:
	:
Plaintiff,	:
	:
-v-	:
PLATINUM MANAGEMENT (NY) LLC;	:
PLATINUM CREDIT MANAGEMENT, L.P.;	:
MARK NORDLICHT;	:
DAVID LEVY;	:
DANIEL SMALL;	:
URI LANDESMAN;	:
JOSEPH MANN;	:
JOSEPH SANFILIPPO; and	:
JEFFREY SHULSE,	:
	:
Defendants.	:
-----X	

No. 16-CV-6848 (BMC)

**CERTIFICATION IN SUPPORT OF TWELFTH JOINT INTERIM APPLICATION OF
THE RECEIVER AND OTTERBOURG P.C. FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING
THE PERIOD APRIL 1, 2020 THROUGH JUNE 30, 2020**

I, Adam C. Silverstein (the "Certifying Professional"), hereby certify that Melanie L. Cyganowski (the "Receiver") and Otterbourg P.C. ("Otterbourg") have designated me as the Certifying Professional with respect to the Certification required by Section A of the Billing

Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission (the “SEC Billing Guidelines”) and further certify that:

1. I am an attorney admitted to practice law in the Eastern District of New York since November, 1993 and in the State of New York since May, 1993 and am a partner at Otterbourg.

2. I have read the Twelfth Joint Interim Application of the Receiver and Otterbourg P.C. for Allowance of Compensation and Reimbursement of Expenses Incurred during the Period April 1, 2020 through June 30, 2020 (the “Twelfth Interim Application”).

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

(a) Otterbourg has made every reasonable effort to insure that all billing professionals placed all related time entries in a single activity category (designated by task code). However, some variations may have occurred. Where multiple tasks within a particular task code occurred on the same day, those tasks were recorded as one entry.

4. All fees contained in the Twelfth Interim Application are based on the rates listed in the Fee Schedule (Exhibit B to the Application), subject to the discounts described in the Twelfth 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 Twelfth Interim Application are based on the actual cost incurred by Otterbourg. Otterbourg 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 Otterbourg justifiably purchased or contracted for from a third party (such as court reporting services, electronic research, and overnight courier), Otterbourg requests reimbursement only for the actual amount billed to Otterbourg by the third party vendor and paid by Otterbourg to such vendor. Neither the Receiver nor Otterbourg is 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, the Receiver has not entered into any agreement, written or oral, express or implied, with any person or entity concerning the amount of compensation paid or to be paid from the Receivership Estate, or any sharing thereof.

Dated: October 8, 2020

/s/ Adam C. Silverstein
Adam C. Silverstein
Certifying Professional

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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

Plaintiff, :

-v- :

No. 16-cv-6848 (BMC)

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

Defendants. :
-----X

[PROPOSED] ORDER APPROVING TWELFTH JOINT INTERIM APPLICATION OF THE RECEIVER AND OTTERBOURG P.C. FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD APRIL 1, 2020 THROUGH JUNE 30, 2020

THIS MATTER coming before the Court on the Twelfth Joint Interim Application of Melanie L. Cyganowski, the duly appointed receiver herein (the “Receiver”) and Otterbourg P.C. (“Otterbourg”), counsel for the Receiver, for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period April 1, 2020 Through June 30, 2020 (the “Twelfth Interim Application”)¹ [Dkt. No. ____]; and the Court having considered the Twelfth Interim Application and exhibits and other documents filed in support of the Twelfth Interim Application; and the Court having found that the Twelfth 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 Eleventh Interim Application.

ORDERED that the Twelfth Interim Application for the period covering April 1, 2020 through June 30, 2020 (the “Twelfth Application Period”) is granted; and it is further

ORDERED that the Receiver’s compensation for the Twelfth Application Period is allowed on an interim basis in the amount of \$93,928.00 (the “Allowed Receiver Fees”); and it is further

ORDERED that the fees requested by Otterbourg for the Twelfth Application Period are allowed on an interim basis in the amount of \$852,788.69 (the “Allowed Otterbourg Fees” and, together with the Allowed Receiver Fees, the “Allowed Fees”); and it is further

ORDERED that the Receiver’s request for reimbursement of her out-of-pocket expenses for the Twelfth Application Period is allowed on an interim basis in the amount of \$200.10; and it is further

ORDERED that Otterbourg’s request for reimbursement of its out-of-pocket expenses for the Twelfth Application Period is allowed on an interim basis in the amount of \$18,060.02; and it is further

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