

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)

**THIRTEENTH JOINT INTERIM APPLICATION OF THE RECEIVER
AND OTTERBOURG P.C. FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD
JULY 1, 2020 THROUGH AND INCLUDING SEPTEMBER 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 Thirteenth Joint Interim Application (the “Thirteenth Interim Application”) for Allowance of

Compensation and Reimbursement of Expenses Incurred During the Period from July 1, 2020 through and including September 30, 2020 (the “Thirteenth 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 \$45,292.40 and reimbursement of expenses in the amount of \$71.25 for the Thirteenth Application Period. Otterbourg requests interim approval of fees in the amount of \$625,515.75 and reimbursement of expenses in the amount of \$18,280.00 for the Thirteenth Application Period, for a combined total of fees for Applicants in the amount of \$670,808.15,¹ and expenses in the amount of \$18,351.25 for the Thirteenth Application Period.

This Thirteenth Interim Application contains the following sections:

Section I provides a preliminary statement of the Receiver’s activities during the Thirteenth 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 Thirteenth 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 Thirteenth Application Period, the Receiver’s recorded time charges before application of these accommodations were \$75,218.00 and Otterbourg’s recorded time charges were \$715,874.50, for a combined gross legal fees total (before the application of any accommodations) of \$791,092.50.

Section III contains a narrative description of the work Otterbourg professionals performed on behalf of the Receiver during the Thirteenth 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 Thirteenth Application Period, the Receiver and her team² focused on (i) finalizing and effectuating the terms of 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”) and attending to other remaining matters related to the Beechwood Action, including preparation of a notice of appeal and other papers relating to an appeal from the dismissal of certain claims in the Beechwood Action that were not settled; (ii) analyzing claims against the estate and those the estate may have against others, while preparing an application for the approval of procedures to reconcile and verify claims and interests; (iii) analyzing issues relevant to the formulation of a plan of distribution and beginning to prepare such plan of distribution; (iv) drafting an agreement to resolve inter-estate claims between the Receivership Entities and the joint liquidators for

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”).

Platinum Partners Value Arbitrage Fund L.P. (together with its feeder funds, “PPVA” or “PPVA Funds”); and (v) finalizing the review of the remaining assets in the portfolio and beginning the marketing of the few remaining assets that may be sold in a remnant sale or by other means.

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, the Receiver previously advised that she would not and will not be disclosing 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 and 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 Thirteenth Application Period, the Platinum Receivership received approximately \$6.6 million. This amount is in addition to the approximately \$79.7 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.

The review of the non-litigation assets in the Receivership’s asset portfolio is substantially complete. The assets that the Receiver believes could be liquidated have been and a bucket of remnant assets for which there may be some limited value have been marketed and are subject to final sales agreements. There is currently one asset, Decision Diagnostics, which the Receiver believes has potential value. As such, during the Thirteenth Application Period, the Receiver’s team explored options for this asset. There are a few shared assets with PPVA that

may potentially realize value and the Receiver continues to monitor such assets and communicate with the PPVA joint liquidators.

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

B. Administrative Matters

During the Thirteenth 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, such as the personal bankruptcy of Mark Nordlicht.

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 (“Nordlicht”),⁴ David Levy (“Levy”), Daniel Small, Uri Landesman,⁵ Joseph Mann, Joseph San

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.

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.

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 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 September 30, 2020, the Receivership Entities had approximately \$24.8 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 have presented documentation which purportedly grant them security interests in all or certain of Platinum's assets. These secured claims were challenged and have been substantially resolved pursuant to settlements in the Beechwood Action.

It is estimated that, as of September 30, 2020, accrued and unpaid administrative expenses amount to approximately \$5.3 million. This amount includes the estimate of fees and expenses that have been incurred by the Receiver, Otterbourg and Goldin during the Thirteenth 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 Thirteenth Application Period.

(b) Cash disbursements during the Thirteenth Application Period totaled approximately \$18.2 million. This amount consisted primarily of (i) \$14,00,000 to settle the Beechwood Action and obtain a release of liens, (ii) \$3,874,754 paid to the minority

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.

shareholders of ALS, (iii) \$75,271 in professional expenses, and (iv) \$293,146 in business asset expenses (payroll and related expenses paid to Platinum employees, as well as office rent).

Cash receipts during the Thirteenth Application Period totaled approximately \$6.6 million. This amount primarily consists of the release of funds from the ALS Escrow pursuant to the Beechwood settlements.

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.

During the Thirteenth Application Period, Platinum's CFO and the Receivership Team began an extensive review of each of the asserted claims. The Receiver will likely be objecting to certain of the filed and/or deemed filed claims in whole or in part. To facilitate the objection process, the Receiver filed a motion seeking to implement procedures for the reconciliation of claims and the verification of the investment and withdrawal amounts with respect to the interests held by investors (the "Claims Procedures Motion"). The Court entered an Order approving the Claims Procedures Motion on December 1, 2020 [Dkt. No. 554]. Subject to her soon-to-be completed review of filed claims, the Receiver will be filing a notice of her determinations with respect to each of the claims and claimants will have an opportunity to respond, if necessary in accordance with the procedures provided for by the Claims Procedures Order.

By the Claims Procedures Motion the Receiver only sought the Court's approval of the Receiver's proposed procedures for finalizing the reconciliation and verification of claims and interests and did not seek approval of the validity, amount, classification, or distribution methodology on account of any claims against, or interests in, any of the Receivership Entities. Rather, the Receiver will be filing a separate motion with the Court to approve a plan for making distributions to claimants and investors, including, but not limited to, the classification of claims and interests, and the distribution methodology she will seek to employ.

The Receiver cannot at this time state what distributions will ultimately be to creditors and investors. The Receiver and the Receivership Team have been working diligently to analyze the claims that have been asserted and consider the structure of a plan of distribution, classification of claims and interests, and distribution methodology. The formulation of the plan is ongoing.

As of September 30, 2020, the primary assets of the Receivership Estate ("Receivership Property") consisted of the following:

- (i) Cash and cash equivalents of approximately \$24.8 million;
 - (ii) Remaining stock and royalty interests, litigation financing, loan receivables and other miscellaneous investments; and
 - (iii) Potential litigation claims.
- (c) 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. The

Receiver and the Receivership Team have analyzed other pre-Receivership activities, including transfers made by PPCO and PPLO to other entities and individuals, and the professional services provided by, among others, valuation agents, fund administrators, auditors and legal advisors, to determine if any additional causes of action exist that, on a cost-benefit basis, warrant the commencement of litigation. The Receiver has concluded that no such additional litigation is warranted. Where mutual releases are warranted, the Receiver has sought and will seek such releases. The Receiver, however, continues to evaluate the claims of insiders of the Platinum Entities and has begun preliminary conversations with certain of the insiders regarding their claims. In addition, the Receiver is considering an additional litigation related to her efforts to recover on a specific asset (Decision Diagnostics).

III. FEES AND EXPENSES REQUESTED

In connection with the Thirteenth Application Period, the Receiver requests interim approval of her fees in the amount of \$45,292.40 and reimbursement of expenses in the amount of \$71.25. Otterbourg requests interim approval of fees in the amount of \$625,515.75 and reimbursement of expenses in the amount of \$18,280.00. Thus, the combined total of fees for Applicants of \$670,808.15, plus expenses of \$18,351.25, is \$689,159.40.

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 \$75,218.00 to \$45,292.40, a reduction in the amount of \$29,925.60. Moreover, the recorded time charges for the Otterbourg professionals have been reduced from \$715,874.50 to \$625,515.75, a reduction in the amount of \$90,358.75. Therefore, the total reduction for legal fees incurred during the Thirteenth Application Period by the Receiver and Otterbourg professionals is \$120,284.35.

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 Thirteenth Application Period.

In addition, as required by the SEC Billing Guidelines, the Receiver and Otterbourg submitted the professionals' time detail to the SEC for its review.

This Thirteenth Interim Application includes certain exhibits:

(a) The SFAR for the period of July 1, 2020 through September 30, 2020 is attached as **Exhibit A** hereto.

(b) A Fee Schedule showing the total fees billed and hours worked during the Thirteenth 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 Thirteenth 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 Thirteenth 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 Thirteenth 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 Thirteenth 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.

Nine attorneys and one paraprofessional billed time during the Thirteenth 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,

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

while several senior attorneys were utilized, each brought different expertise to the engagement and was the primary responsible party on different tasks.

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

(a) Adam C. Silverstein (Partner) (17.1 Hours to P01; 8.3 Hours to P02; 17.7 Hours to P04; 1.4 Hours to P05; 24.6 Hours to P14) – 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 Thirteenth Application Period, Mr. Silverstein dedicated time to implementation of the Beechwood settlements and remaining open issues regarding the Beechwood Action. Mr. Silverstein also spent time analyzing issues relating to potential litigation options on certain remaining assets, as well as issues relating to settlement discussions with PPVA. Mr. Silverstein has also been one of the point persons regarding communications with the SEC.

(b) William Moran (Partner) (57.3 Hours to P01; 7.9 Hours to P04; 11.6 Hours to P10; 3.5 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 Thirteenth Application Period, Mr. Moran assisted with numerous litigation matters, including the post-settlement issues stemming from the Beechwood Action and formulating a litigation strategy with respect to the Receivership's ownership of certain securities. Mr. Moran also assisted with the review and analysis of potential additional claims that can be asserted by the Receiver against third parties and insiders.

(c) Philip Berg (Partner) (4.6 Hours to P01; 17.6 Hours to P02; .3 Hours to P04) – 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 Thirteenth Application Period, Mr. Berg attended to certain post-closing issues regarding the sale of the Cokal royalty and assisted with the preparation of the securities purchase agreement for the sale of the Receivership's interests in NJ Ethanol. Mr. Berg also assisted Goldin with the preparation of the materials relevant to the remnant sale offering, including a review of the underlying documents of certain of the assets, the descriptions of the assets and the preparation of a non-disclosure agreement.

(d) Jennifer S. Feeney (Of Counsel) (7.5 Hours to P01; 11.9 Hours to P02; 96.5 Hours to P04; 40.3 Hours to P05; 1.3 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 Thirteenth 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. Ms. Feeney also dedicated significant time to the Claims Procedures Motion, review of claims and issues relevant to the formulation of a plan of distribution. 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) (15.5 Hours to P01; 7.8 Hours to P02; 111.0 Hours to P04; 36.1 Hours to P05; 2.2 Hours to P10; 25.7 Hours to P14) – 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 remaining in-house employees on almost every matter confronting the Receivership from asset dispositions, to litigation matters, 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 was also the attorney primarily responsible for litigation of the Beechwood Action and is now working on the claims review process and the formulation of a plan of distribution.

(f) Andrew S. Halpern (Associate) (91.8 Hours to P01; 23.7 Hours to P04; .8 Hours to P05; 6.0 Hours to P10; 91.7 Hours to P14) – Mr. Halpern is an experienced litigator, particularly in the areas of claims of professional malpractice and fraudulent conveyance and forensic analysis. During the Thirteenth Application Period, Mr. Halpern helped prepare the notice of appeal and other papers relating to the appeal from the dismissal of certain claims in the Beechwood Action that were not settled. Mr. Halpern also lent his litigation expertise to the Decision Diagnostics matter. Mr. Halpern also assisted with the drafting of a settlement agreement to resolve open issues with the PPVA joint liquidators.

(g) Gabriela S. Leon (Associate) (25.5 Hours to P01; 5.4 Hours to P10; 9.4 Hours to P14) – Ms. Leon is a junior associate in the litigation department. Ms. Leon primarily assisted with the post-settlement issues related to the Beechwood Action, including the preparation of the notice of appeal and related documents. In the Decision Diagnostics matter, Ms. Leon was the primary associate responsible for document review and research at a considerably lower billing rate.

(h) Robert Yan (Associate) (24.1 Hours to P04;) – Mr. Yan is an associate in the bankruptcy department. Mr. Yan has significant experience with formulations of plans and, accordingly, during the Thirteenth Application Period, assisted with the preparation of a plan of distribution and motion for approval of such plan.

(i) Michael Pantzer (Associate) (2.1 Hours to P02; 34.9 Hours to P04; 100.3 Hours to P05) – 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 plan of distribution and claims reconciliation process. Mr. Pantzer was also primarily responsible for the preparation of the Claims Procedures Motion.

(j) Jessica Hildebrandt (Paralegal) (12.7 Hours to P01; 27.3 Hours to P04; 14.7 Hours to P14) – Ms. Hildebrandt is a paralegal and has assisted the Otterbourg attorneys with certain document review and helped prepare the Otterbourg attorneys for various hearings, depositions and court filings.

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

In accordance with Section D.3 of the SEC Billing Guidelines, Applicants segregated their time during the Thirteenth Application Period into six (6) project categories.⁸ Narrative summaries of these activity categories follow:

**A. Asset Analysis and Recovery (P01) - Total Fees: \$177,122.50
Asset Disposition (P02)⁹ - Total Fees: \$49,094.50**

During the Thirteenth 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 Thirteenth 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

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.

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, the Receiver scheduled regular team meetings with the Receivership Team. During the Thirteenth 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 Thirteenth Application Period. The below summaries include a brief description of the nature of the investment, work performed, and status.

1. **Cokal Limited** (ASX: “CKA”) – refers to a coal mining company headquartered in Sydney, NSW. CKA’s active mining project, the Bumi Barito Mineral (“BBM”), is on the island of Borneo in 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 last quarter, the Receiver sold PPCO’s royalty interest. During the Thirteenth Application Period, the Receivership Team attended to certain post-closing items. This matter was handled by Otterbourg attorneys with transactional experience.

2. **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.” Despite that description,

Decision Diagnostics announced in March that it had developed a COVID-19 test, causing its publicly-traded stock to jump in price and the Securities and Exchange Commission to institute a suspension in trading.

Alpha Credit Resources LLC (“Alpha Credit”), a wholly-owned subsidiary of PPCO, holds certain common and preferred shares, convertible into common shares, in Decision Diagnostics. According to certain of Decision Diagnostics’ financial statements, Decision Diagnostics purported to cancel certain of Alpha Credit’s shares in Decision Diagnostics. Decision Diagnostics has also taken active steps to prevent the Receiver from liquidating Alpha Credit’s shares, by, among other things, refusing 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, constitute a contempt of the Receiver Order and violate applicable law.

During the Third Application Period, the Receiver reiterated her demand on Decision Diagnostics to restore, recognize and convert, as applicable, Alpha Credit’s shares. Decision Diagnostics continued to refuse the demand and the Receiver directed the Receivership Team to take appropriate steps to enforce the Receivership’s rights. Consequently, during the Third Application Period, the Receivership Team analyzed the Receiver’s options to enforce her rights in this asset. Otterbourg attorneys who have billed time to this matter primarily included attorneys with litigation experience.

3. **NJ Ethanol LLC** – refers to a company that built a small-scale plant in New Jersey to convert food waste into food- and pharmaceutical-grade ethanol. The business failed

and the plant was closed. PPCO owned common and Class B preferred stock. These shares had limited marketability outside of a sale back to the company. Prior discussion to sell the shares never materialized into a firm offer and the Receiver continued to hold the shares with the intent to include them in the remnant sale if no offers were received. During the Third Application Period, however, the Receiver sold Platinum's interests in NJ Ethanol on an "as is" basis to the company's principal for \$10,000.

During the Third Application Period, Otterbourg attorneys prepared the Securities Purchase Agreement to document the sale. Otterbourg attorneys who have billed time to this matter include attorneys with transactional experience.

4. **Remnant Sale.** In August, after having reviewed the remaining assets in the portfolio, the Receiver sent out marketing materials for the sale of nine (9) remaining assets for which no market developed during the course of the Receivership. The assets include: (i) warrants in Bang Holdings Corporation; (ii) stock in Echo Therapeutics, Inc.; (iii) limited partner interests in Grey K Environmental Fund II LP; (iv) stock in MMP Resources Limited; (v) participation interest in a loan to Nico Steel Holdings Limited that is collateralized by stock in the company; (vi) stock in Nordaq Energy; (vii) an assignment of proceeds of a loan in the Pro Players loan portfolio; (viii) stock in Star Phoenix Group Ltd.; and (ix) rights to a litigation funding loan made to Total Asset Recovery Services, LLC that is dependent upon the outcome of the litigation.

The marketing materials were provided to nine (9) companies that are known to purchase "remnant" assets and a data room was established. Further details regarding the outcome of the sale will be in the Receiver's next report.

During the Third Application Period, Applicants assisted with analyzing the assets that should be included in the remnant sale and helping to prepare the marketing materials for the sale of the assets. In connection with this process, Applicants reviewed the underlying documents for the assets being sold, reviewed the “teaser” that was sent to interested parties and prepared a form non-disclosure agreement for any party interested in reviewing the documents in the data room. Otterbourg attorneys who have billed time to this matter include attorneys with transactional experience.

B. Case Administration (P04) - Total Fees: \$290,467.50

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. **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. 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 that PGS would pursue certain claims and causes of action relating to its

ownership of a certain promissory note convertible into 95% of the common equity of Agera's subsidiary, energy reseller Agera Energy.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 analyzed and discussed potential 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 any such purported claims in abeyance during the cases. During the Thirteenth 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. During the Thirteenth Application Period, Applicants spent time drafting a proposed settlement agreement to resolve all issues between the PPVA and Receivership estates, including claims with respect to PGS, the settlement of which the Receiver believes is in the best interest of the Receivership Estate as it will avoid additional litigation.

2. **Plan of Distribution.** During the Thirteenth Application Period, Applicants continued to work on formulating a proposed plan of distribution. In connection with such efforts, Applicants continued to review and analyze issues related to the treatment of various claims, methodologies for distribution and potential consolidation of entities. This involved reviewing the claims and reviewing the implementation of different methodologies, the review of plans in other receivership cases and consideration of issues relevant to Cayman law. Applicants prepared memoranda for the Receiver and the Receivership Team to outline the issues for consideration and continued to refine such analyses.

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.

3. **Nordlicht Bankruptcy Case.** 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 has been monitoring the bankruptcy case and has been in communication with counsel for the Chapter 7 Trustee and counsel for Nordlicht. During the Thirteenth Application Period, Applicants monitored the proceedings, including preparing for and attending the 341 meeting of creditors and reviewing relevant court documents. Applicants also spoke with the Chapter 7 Trustee regarding a resolution of claims asserted by Nordlicht in the Receivership Estate and potential claims against the Nordlicht bankruptcy estate. Subsequent to the Thirteenth Application Period, Applicants filed a proof of claim in the Nordlicht bankruptcy proceeding.

4. **Website and Investor Communications.** During the Thirteenth 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 Twelfth Status Report of the Receiver during the Thirteenth Application Period.

5. **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.

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

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 items 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: \$123,148.50

During the Third Application Period, Applicants prepared the Claims Procedures Motion, which is an important step in advancing the claims resolution process and eventual distribution once an approved plan of distribution is in place. In connection with the Claims Procedures Motion and formulation of a plan of distribution, Applicants spend significant time during the Third Application Period reviewing the filed claims and the underlying documents and bases for claims asserted, including a comparison to the Platinum Entities books and records. This analysis ties into both plan considerations and the filing of the Receiver's determinations regarding the allowance, disallowance or partial disallowance of claims in accordance with the procedures outlined in the Claims Procedures Motion.

D. Forensic/Investigatory Work (P10) - Total Fees: \$19,731.50

During the Thirteenth 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. The review of certain potential claims is coming to a conclusion, including whether any claims should be asserted in

the personal bankruptcy case of Nordlicht. In the interim, the Receiver has entered into at least one release agreement with a third party professional during the Thirteenth Application Period and is continuing to explore whether other releases are appropriate with respect to entities that the Receiver has analyzed and determined not to assert affirmative claims.

E. Beechwood Action (P14) – Total Fees: \$130,928.00

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.

On July 1, 2020, the Receiver 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

Beechwood Settlement Motion were received and an Order approving the Beechwood Settlement Motion was entered by the Court on 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 is more than \$79 million (including interest) 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 will be paid into escrow and used, if needed, to indemnify PPCO for claims based on alleged Secured Debt of three non-settling 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 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 also permitted the release of more than \$6.5 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 (the “ALS Escrow”) enabling the Receiver to use and/or distribute those funds as described in the Beechwood Settlement Motion.

During the Thirteenth Application Period, the Receiver and the Receivership Team took all steps necessary to effectuate the terms of the settlement agreements.

In addition, although the Receiver settled substantially all claims in the Beechwood Action, the appeal of Judge Rakoff’s decision granting summary judgment in favor of defendant PBIHL continues. During the Thirteenth Application Period, Applicants spent time preparing the necessary documents to initiate the appeal of Judge Rakoff’s summary judgment decision. That appeal is required to be perfected by December 22, 2020. Applicants also responded during the Thirteenth Application Period to various pre-trial requests by parties in actions consolidated for pre-trial purposes with the Beechwood Action for certain documents and/or testimony from the Receivership Estate to be used in those consolidated actions, and continued to monitor the docket of the consolidated actions for matters relevant to the Receivership Estate.

V. EXPLANATION OF EXPENSES AND RELATED POLICIES

Applicants seek reimbursement of its out-of-pocket costs in the amount of \$18,351.25. **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 Thirteenth 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 Thirteenth 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 Thirteenth 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 Thirteenth 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 Thirteenth 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 \$120,082.81 (\$9,058.48 for the Receiver and \$111,024.33 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 \$45,292.40 (the "Allowed Receiver Fees");

(b) grant interim approval of Otterbourg's compensation in the amount of \$625,515.75 (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 \$71.25;

(d) grant interim approval of Otterbourg's request for reimbursement of its out-of-pocket expenses in the amount of \$18,280.00;

(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: December 4, 2020

Otterbourg P.C.

By: Adam C. Silverstein

Adam C. Silverstein

Jennifer S. Feeney

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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 7/1/2020 to 9/30/2020

FUND ACCOUNTING (See Instructions)		Period from 7/1/2020 to 9/30/2020		
		PPCO	PPLO	Total
Line 1	Beginning Balance (As of 7/1/2020)	\$ 33,060,303	\$ 3,370,164	\$ 36,430,467
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	-	-	-
Line 3	Cash and Securities	-	-	-
Line 4	Interest/Dividend Income	6,855	-	6,855
Lines 5, 6, 7	Asset Liquidations and Third-Party Litigations Income	6,616,986	-	6,616,986
Line 8	Miscellaneous - Other	-	-	-
	Total Funds Available (Lines 1-8)	\$ 39,684,144	\$ 3,370,164	\$ 43,054,308
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors/Claimants ¹	(17,874,754)	-	(17,874,754)
Line 10	Disbursements for Receivership Operations	-	-	-
Line 10a	Disbursements to Receiver or Other Professionals	(75,271)	-	(75,271)
Line 10b	Business Asset Expenses	(293,146)	-	(293,146)
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	\$ (18,243,171)	\$ -	\$ (18,243,171)
Line 11	Disbursements for Distribution Expenses Paid by the Fund	-	-	-
Line 12	Disbursements to Court/Other	-	-	-
	Total Funds Disbursed	\$ (18,243,171)	\$ -	\$ (18,243,171)
Line 13	Ending Balance (As of 9/30/2020)	\$ 21,440,973	\$ 3,370,164	\$ 24,811,136

(1) Distributions of: \$14.0 million were made to Senior Health Insurance of Pennsylvania and \$3.9 million to the minority shareholders of ALS.

EXHIBIT B

Fee Schedule by Professional

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

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1315.00 ²	57.2	\$75,218.00
Adam C. Silverstein ("ACS") Partner	1992	\$910.00	69.1	\$62,881.00
William M. Moran ("WMM") Partner	1990	\$895.00	77.4	\$69,273.00
Philip C. Berg ("PCB") Partner	1992	\$885.00	22.5	\$19,912.50
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$850.00	157.5	\$133,875.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	198.3	\$159,631.50
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	213.8	\$165,695.00
Robert C. Yan ("RCY") Associate	2002	\$625.00	24.1	\$15,062.50
Michael A. Pantzer ("MAP") Associate	2017	\$425.00	137.3	\$58,352.50
Gabriela S. Leon ("GSL") Associate	2019	\$360.00	40.3	\$14,508.00
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$305.00	54.7	\$16,683.50
	TOTAL		1052.2	\$791,092.50

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	2.1	\$3,156.00	\$1,066.50	\$417.90	\$1,484.40	\$1,671.60
P02	Asset Disposition	6.6	\$8,679.00	\$2,112.00	\$1,313.40	\$3,425.40	\$5,253.60
P04	Case Administration	29.7	\$39,055.50	\$9,504.00	\$5,910.30	\$15,414.30	\$23,641.20
P05	Claims Administration	12.1	\$15,911.50	\$3,872.00	\$2,407.90	\$6,279.90	\$9,631.60
P10	Forensics	2	\$2,630.00	\$640.00	\$398.00	\$1,038.00	\$1,592.00
P14	Beechwood Litigation	4.4	\$5,786.00	\$1,408.00	\$875.60	\$2,283.60	\$3,502.40
TOTALS:		56.9	\$75,218.00	\$18,602.50	\$11,323.10	\$29,925.60	\$45,292.40

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	232.0	\$173,966.50	\$17,396.65	\$156,569.85
P02	Asset Disposition	47.7	\$40,415.50	\$4,041.55	\$36,373.95
P04	Case Administration	343.4	\$251,412.00	\$25,141.20	\$226,270.80
P05	Claims Administration and Objections	178.9	\$107,837.00	\$10,783.70	\$97,053.30
P10	Forensic Accounting	23.4	\$17,101.50	\$1,710.15	\$15,391.35
P14	Beechwood Litigation	169.6	\$125,142.00	\$31,285.50	\$93,856.50
TOTALS:		995.0	\$715,874.50	\$90,358.75	\$625,515.75

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	2.4	\$3,156.00
Adam C. Silverstein ("ACS") Partner	1992	\$910.00	17.1	\$15,561.00
William M. Moran ("WMM") Partner	1990	\$895.00	57.3	\$51,283.50
Philip C. Berg ("PCB") Partner	1992	\$885.00	4.6	\$4,071.00
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$850.00	7.5	\$6,375.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	15.5	\$12,477.50
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	91.8	\$71,145.00
Gabriela S. Leon ("GSL") Associate	2019	\$360.00	25.5	\$9,180.00
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$305.00	12.7	\$3,873.50
	TOTAL		234.4	\$177,122.50

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	6.6	\$8,679.00
Adam C. Silverstein ("ACS") Partner	1992	\$910.00	8.3	\$7,553.00
Philip C. Berg ("PCB") Partner	1992	\$885.00	17.6	\$15,576.00
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$850.00	11.9	\$10,115.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	7.8	\$6,279.00
Michael A. Pantzer ("MAP") Associate	2017	\$425.00	2.1	\$892.50
	TOTAL		54.3	\$49,094.50

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	29.7	\$39,055.50
Adam C. Silverstein ("ACS") Partner	1992	\$910.00	17.7	\$16,107.00
William M. Moran ("WMM") Partner	1990	\$895.00	7.9	\$7,070.50
Philip C. Berg ("PCB") Partner	1992	\$885.00	.3	\$265.50
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$850.00	96.5	\$82,025.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	111.0	\$89,355.00
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	23.7	\$18,367.50
Robert C. Yan ("RCY") Associate	2002	\$625.00	24.1	\$15,062.50
Michael A. Pantzer ("MAP") Associate	2017	\$425.00	34.9	\$14,832.50
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$305.00	27.3	\$8,326.50
	TOTAL		373.1	\$290,467.50

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	12.1	\$15,911.50
Adam A. Silverstein ("ACS") Partner	1992	\$910.00	1.4	\$1,274.00
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$850.00	40.3	\$34,255.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	36.1	\$29,060.50
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	.8	\$620.00
Michael A. Pantzer ("MAP") Associate	2017	\$425.00	100.3	\$42,627.50
	TOTAL		191.0	\$123,748.50

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	2.0	\$2,630.00
William M. Moran ("WMM") Partner	1990	\$895.00	11.6	\$7,786.50
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$850.00	1.3	\$1,105.00
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	2.2	\$1,771.00
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	6.0	\$4,495.00
Gabriela S. Leon ("GSL") Associate	2019	\$360.00	5.4	\$1,944.00
	TOTAL		28.5	\$19,731.50

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	4.4	\$5,786.00
Adam C. Silverstein ("ACS") Partner	1992	\$910.00	24.6	\$22,386.00
William M. Moran ("WMM") Partner	1990	\$895.00	3.5	\$3,132.50
Erik B. Weinick ("EBW") Of Counsel	2002	\$805.00	25.7	\$20,688.50
Andrew S. Halpern ("ASH") Associate	1986	\$775.00	91.7	\$71,067.50
Gabriela S. Leon ("GSL") Associate	2019	\$360.00	9.4	\$3,384.00
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$305.00	14.7	\$4,483.50
	TOTAL		174.0	\$130,928.00

³ 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

December 2, 2020
 BILL NO. 213857

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

For Services Rendered Through September 30, 2020:

Phase: P01		Asset Analysis & Recovery	
<u>DATE</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/09/20 MLC	Correspondence Correspondence with SEC; Otterbourg and Centerbridge counsel concerning potential settlement of Centerbridge claim	.70	920.50
08/10/20 MLC	Conference call(s) Team meeting re outstanding matters	.90	1,183.50
08/25/20 MLC	Analysis of Memorandum Review of Arabella settlement agreement re: Distribution Splits	.80	1,052.00
TOTAL PHASE P01		2.40	\$3,156.00

Phase: P02		Asset Disposition	
<u>DATE</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>

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

Client/Matter: 22126/0901
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December 2, 2020
BILL NO. 213857

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/03/20	MLC	Analysis of Memorandum Review of NJ Ethanol LLC sale agreement and signing of same	.60	789.00
08/05/20	MLC	Correspondence Correspondence with Nixon Peabody re rule 144 opinion	.20	263.00
08/10/20	MLC	Correspondence Correspondence with Brian Pfeiffer re follow up questions from Centerbridge re possible settlement	.30	394.50
08/11/20	MLC	Correspondence Correspondence with AMK re final steps to effectuate settlement of Cleveland Mining issues in Australia	.40	526.00
08/13/20	MLC	Correspondence Follow up correspondence with team re next steps re Centerbridge and its settlement efforts	.30	394.50
08/15/20	MLC	Analysis of Memorandum Review of certain publicly filed SEC documents re Decision Diagnostics	1.10	1,446.50
08/17/20	MLC	Correspondence Correspondence from team re Decision Diagnostics analysis	.30	394.50

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

Client/Matter: 22126/0901
Page 3

December 2, 2020
BILL NO. 213857

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/18/20 MLC	Conference call(s) Conference call with EBW and Brian Pfeiffer re various issues raised by Centerbridge re Abdala	.50	657.50
08/20/20 MLC	Analysis of Memorandum Correspondence and review of memorandum re Decision Diagnostics matter	.90	1,183.50
08/20/20 MLC	Analysis of Memorandum Review of draft deck prepared by Goldin re remnant sale	.40	526.00
08/24/20 MLC	Analysis of Memorandum Review of teaser results from review of remnants sale efforts	.40	526.00
08/26/20 MLC	Correspondence Follow up correspondence re remnant sale with Goldin and Otterbourg	.40	526.00
08/27/20 MLC	Conference call(s) Conference call with Curtis Solzig (Goldin) and EBW, PCB, JSF re bidding process for remnant sale	.50	657.50
08/27/20 MLC	Correspondence Correspondence with Goldin re signed NDAs in connection with remnant sale	.30	394.50
TOTAL PHASE P02		6.60	\$8,679.00

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230 PARK AVENUE
NEW YORK, NY 10169-0075

Client/Matter: 22126/0901
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December 2, 2020
BILL NO. 213857

Phase: P04

Case Administration

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/06/20	MLC	Conference call(s) Meeting with Goldin and Otterbourg team re status of various settlements and next steps towards finalizing issues to proceed to plan	1.00	1,315.00
07/06/20	MLC	Conference call(s) Conference call with team re claims analysis and restructuring plan	1.10	1,446.50
07/10/20	MLC	Conference call(s) Team meeting re outstanding assets to be liquidated and close down process	1.00	1,315.00
07/14/20	MLC	Conference call(s) Conference call meeting with team to review alternative reorg plans	1.00	1,315.00
07/20/20	MLC	Conference call(s) Review of settlement terms with PPVA and related issues	.90	1,183.50
07/23/20	MLC	Correspondence Correspondence with litigation team re Decision Diagnostics	.40	526.00

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NEW YORK, NY 10169-0075

Client/Matter: 22126/0901
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December 2, 2020
BILL NO. 213857

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/24/20 MLC	Conference call(s) Conference call meeting re review of open assets and discussion of next steps toward closure	1.10	1,446.50
07/27/20 MLC	Telephone Call(s) Telcon with Seth Levine and EBW re claim for indemnification	.50	657.50
07/27/20 MLC	Conference call(s) Weekly settlement/plan meeting with team re closing case issues	1.00	1,315.00
07/28/20 MLC	Conference call(s) Conference call meeting re post confirmation entity	.90	1,183.50
08/03/20 MLC	Analysis of Memorandum Review of memo re proposed plan structure and claims process	1.10	1,446.50
08/03/20 MLC	Analysis of Memorandum Review of outline of plan/claims issues	.70	920.50
08/03/20 MLC	Correspondence Review of DRAFT Letter in Response to Oratz and MYSYRL Claims	.40	526.00

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

Client/Matter: 22126/0901
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December 2, 2020
BILL NO. 213857

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/04/20 MLC	Correspondence Correspondence re EBW call with Trustee of Nordlicht chapter 7 estate and upcoming 341 meeting	.30	394.50
08/05/20 MLC	Telephone Call(s) Telcon with Brent Weisenberg re certain employment issues	.30	394.50
08/05/20 MLC	Analysis of Memorandum Review of memorandum outlining employment issues re General Counsel	.60	789.00
08/05/20 MLC	Telephone Call(s) Telcon with Brent Weisenberg re details of his departure from PPCO	.40	526.00
08/07/20 MLC	Conference call(s) Conference call meeting with Goldin and Otterbourg teams re plan preparation and remaining asset monetization	1.00	1,315.00
08/07/20 MLC	Correspondence Correspondence re ALS release of escrow with end of Beechwood litigation	.60	789.00
08/11/20 MLC	Analysis of Memorandum Review of financial analysis of receivership prepared by Goldin	.80	1,052.00

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

Client/Matter: 22126/0901
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December 2, 2020
BILL NO. 213857

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/14/20 MLC	Analysis of Memorandum Review and signing of tax authorizations	.80	1,052.00
08/19/20 MLC	Correspondence Correspondence re release of monies from ALS escrow	.30	394.50
08/20/20 MLC	Prepare for Meeting Reviewed memo in preparation for team meeting	.50	657.50
08/21/20 MLC	Conference call(s) Conference call with team re settlement strategy review and Plan Issues	.50	657.50
08/21/20 MLC	Conference call(s) Weekly team meeting to review status of disposition efforts and plan development outline	1.00	1,315.00
08/21/20 MLC	Analysis of Memorandum Review of Presentation of the claims and distribution calculation prepared by Trey Rogers	.80	1,052.00
08/24/20 MLC	Analysis of Memorandum Review of summary of Nordlicht's 341 meeting	.60	789.00

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

Client/Matter: 22126/0901
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December 2, 2020
BILL NO. 213857

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/27/20	MLC	Review Financial Documents Review of bi-monthly financial report by Goldin	.40	526.00
08/27/20	MLC	Correspondence Correspondence re release of ALS releases in escrow	.40	526.00
08/27/20	MLC	Analysis of Memorandum Review of financial analysis of receivership prepared by Goldin	.50	657.50
08/28/20	MLC	Review Financial Documents Reviewed and authorized certain financial payments as authorized by Goldin	.40	526.00
08/31/20	MLC	Correspondence Correspondence re Separation Logistics for General Counsel	.20	263.00
09/01/20	MLC	Review Financial Documents Review of final off-cycle payroll for General Counsel	.30	394.50
09/02/20	MLC	Analysis of Memorandum Review and signature of mutual ALS releases	1.10	1,446.50
09/02/20	MLC	Correspondence Correspondence re transcripts of Nordlicht 341 meeting	.20	263.00

OTTERBOURG P.C.
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Client/Matter: 22126/0901
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December 2, 2020
BILL NO. 213857

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/03/20	MLC	Analysis of Memorandum Reviewed and signed ALS agreements	.80	1,052.00
09/03/20	MLC	Telephone Call(s) Review of financial projections and payments relating to ALS agreements	.70	920.50
09/04/20	MLC	Correspondence Correspondence re payment of ALS funds	.40	526.00
09/04/20	MLC	Review Financial Documents Review of report by Trey Rogers re ALS distributions	.70	920.50
09/08/20	MLC	Correspondence Correspondence with EBW re PPVA vs Navidea litigation	.30	394.50
09/08/20	MLC	Draft/revise Administrative Issues: Reviewed draft of Goldin supplemental disclosure update	.30	394.50
09/08/20	MLC	Conference call(s) Conference call with team re receivership plan and claims estimation procedure	.80	1,052.00
09/15/20	MLC	Telephone Call(s) Telcon with Trey Rogers concerning timing of closing of certain corporations/subsidiaries	.40	526.00

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

Client/Matter: 22126/0901
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December 2, 2020
BILL NO. 213857

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/21/20	MLC	Analysis of Memorandum Review of draft settlement agreement with PPVA	1.10	1,446.50
09/22/20	MLC	Conference call(s) Meeting of team to discuss PPVA settlement agreement draft and certain insider claims	1.10	1,446.50
TOTAL PHASE P04			29.70	\$39,055.50

Phase: P05 Claims Administration & Objections

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/03/20	MLC	Conference call(s) Conference call with team re claims objection process and related issues	1.00	1,315.00
08/07/20	MLC	Analysis of Memorandum Review of memo re Black Elk settlement with trustee and impact on claims distributions	.90	1,183.50
08/07/20	MLC	Correspondence Review of letter from Dan Small lawyer re supplemental proof of claim	.30	394.50
08/07/20	MLC	Correspondence Correspondence re PPVA settlement discussions	.20	263.00

OTTERBOURG P.C.
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Client/Matter: 22126/0901
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December 2, 2020
BILL NO. 213857

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/11/20	MLC	Correspondence Correspondence with Howard Magaliff re Isaac Barber claims	.40	526.00
08/11/20	MLC	Prepare for Meeting Prepared for meeting with PPVA re potential settlement of estate claims	.70	920.50
08/12/20	MLC	Conference call(s) Conference call settlement meeting with PPVA and counsel	1.40	1,841.00
08/12/20	MLC	Conference call(s) Follow up conference call with team re settlement with PPVA and next steps	.40	526.00
08/13/20	MLC	Correspondence Correspondence re summary procedure process	.30	394.50
08/14/20	MLC	Conference call(s) Telcon re claim of Issac Barber	.70	920.50
08/14/20	MLC	Correspondence Follow up correspondence with Magaliff re Barber claims	.20	263.00
08/19/20	MLC	Correspondence Correspondence re Ira Sturm's claims	.20	263.00

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NEW YORK, NY 10169-0075

Client/Matter: 22126/0901
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December 2, 2020
BILL NO. 213857

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/25/20 MLC	Conference call(s) Conference call meeting with Otterbourg and Will Edwards to review claims analysis and recovery for PPCO and PPLO	2.00	2,630.00
08/25/20 MLC	Analysis of Memorandum Analysis of memorandum re claims analysis for PPCO and PPLO	1.70	2,235.50
09/02/20 MLC	Correspondence Correspondence re follow up to Seth Levine re supplemental proof of claim	.30	394.50
09/15/20 MLC	Conference call(s) Conference call with team reviewing claims procedure motion and timing of plan filing	1.10	1,446.50
09/15/20 MLC	Telephone Call(s) Telcon with JSF concerning claims procedure motion and related issues	.30	394.50
TOTAL PHASE P05		12.10	\$15,911.50

Phase: P10

Forensic Accounting

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/04/20 MLC	Analysis of Memorandum Review of Murray Huberfeld appeals order	.40	526.00

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

Client/Matter: 22126/0901
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December 2, 2020
BILL NO. 213857

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/04/20 MLC	Analysis of Memorandum Review of Moran memo re effect of Huberfeld appeal and whether PPCO can seek restitution	.80	1,052.00
08/06/20 MLC	Analysis of Memorandum Review of changes proposed by Sterling Bank to draft mutual releases	.50	657.50
08/12/20 MLC	Correspondence Correspondence re finalizing of mutual releases with Sterling Bank	.30	394.50
TOTAL PHASE P10		2.00	\$2,630.00

Phase: P14

BEECHWOOD LITIGATION

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/22/20 MLC	Conference call(s) Conference call with litigation team - update re Beechwood/SHIP settlement	.50	657.50
07/26/20 MLC	Conference call(s) Conference call with litigation team to discuss side letter to escrow agreement	.40	526.00

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

Client/Matter: 22126/0901
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December 2, 2020
BILL NO. 213857

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/02/20 MLC	Analysis of Memorandum Final review of SHIP escrow agreement and signing of same	.50	657.50
08/03/20 MLC	Correspondence Follow up correspondence with SHIP counsel re final documents to be signed and funding deadlines	.40	526.00
08/04/20 MLC	Correspondence Correspondence with Trey Rogers and ACS re payment of settlement funds to SHIP as per agreement	.50	657.50
08/04/20 MLC	Analysis of Memorandum Follow up re implementation of SHIP settlement agreement, escrow and next steps re exchange of releases	.80	1,052.00
08/05/20 MLC	Analysis of Memorandum Filing of stipulation and proposed orders	.30	394.50
08/07/20 MLC	Correspondence Correspondence re Rakoff signing of Beechwood stipulation of dismissal	.20	263.00
09/03/20 MLC	Analysis of Memorandum Review of memo re litigation strategy as to filing notice of appeal re PB Investment Holdings Ltd.	.80	1,052.00
TOTAL PHASE P14		4.40	\$5,786.00

EXHIBIT E

Otterbourg Time Records

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

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

December 2, 2020
BILL NO. 213882

For Services Rendered Through September 30, 2020:

Phase: P01 Asset Analysis & Recovery

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/01/20	WMM	Legal services/Client Analyzing research and cases in memos and draft memo to Receiver concerning proposed action against Decision Diagnostics.	4.40	3,938.00
07/02/20	JSF	Correspondence Arabella - Report to Receiver re: Arabella and APC Settlement with Hoisager	.80	680.00
07/02/20	EBW	Analysis of Legal Papers Decision Diagnostics - review of memo and teleconference with W. Moran.	1.00	805.00
07/02/20	GSL	Analysis/Strategy Decision Diagnostics: Reviewed DCEN research memo to Receiver and conduct follow-up research	2.40	864.00
07/02/20	WMM	Legal services/Client Communications concerning potential actions TRO against Decision Diagnostics	1.40	1,253.00

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

Client/Matter: 22126/0902
Page 2

December 2, 2020
BILL NO. 213882

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/03/20	EBW	Analysis of Legal Papers Decision Diagnostics - review of memo and legal research.	.40	322.00
07/03/20	GSL	Analysis/Strategy Decision Diagnostics: Continued research - re potential causes of action	1.30	468.00
07/06/20	ASH	Telephone Call(s) w/CoCounsel - Other Decision Diagnostics: Telephone call with team regarding Decision Diagnostics strategy	.40	310.00
07/06/20	ASH	Analysis of Memorandum Decision Diagnostics: memo from WMM regarding next steps	.30	232.50
07/06/20	EBW	Telephone Call(s) Decision Diagnostics - teleconference with team regarding status and strategy.	.40	322.00
07/06/20	GSL	Telephone Call(s) re: Court (motion) Platinum call to discuss next steps - re DCEN stock	.40	144.00
07/06/20	WMM	Telephone Call(s) Decision Diagnostics - teleconference with litigation team to discuss status and strategy	.40	358.00

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

Client/Matter: 22126/0902
Page 3

December 2, 2020
BILL NO. 213882

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/06/20 WMM	Memo Finalize and send to Receiver memo concerning Decision Diagnostics strategy	2.80	2,506.00
07/07/20 ASH	Preparation of e-mail(s) To Brent Weisenberg regarding current drafts of letters to ALS regarding release of proceeds of ALS escrow; revise and then redline attachments to same	.40	310.00
07/07/20 ASH	Analysis of Settlement Agreement Revise settlement agreement re ALS	.40	310.00
07/07/20 EBW	Preparation of Legal Papers ALS - review of revised releases.	.60	483.00
07/07/20 EBW	Analysis of Legal Papers Decision Diagnostics - attention to strategy and status.	.50	402.50
07/07/20 WMM	Legal services/Client Decision Diagnostics: Analyzing potential avenues for relief and communications with litigation team regarding same	3.40	3,043.00
07/08/20 EBW	Preparation of Legal Papers Decision Diagnostics - attention to research and strategy.	.40	322.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/08/20	GSL	Analysis/Strategy Decisin Diagnostics: Research regarding potential relief	2.20	792.00
07/09/20	EBW	Telephone Call(s) Decision Diagnostics - teleconference with W. Moran regarding strategy.	.30	241.50
07/09/20	EBW	Analysis of Legal Papers Decisions Diagnostics - review of draft complaint.	.40	322.00
07/09/20	WMM	Legal services/Client Decision Diagnostics: Outlining claims for complaint and numerous communications concerning drafting same; outlining relief to request for motion for injuction and communications concerning drafting same	4.20	3,759.00
07/10/20	JSF	Examine Documents Prepare for Team Meeting regarding strategy on multiple matters	.30	255.00
07/10/20	JSF	Telephone Call(s) Participate in Team Meeting with Receiver and Goldin	1.00	850.00
07/10/20	PCB	Conference call(s) Team conference call with Receiver; Otterbourg; Goldin and Platinum.	1.10	973.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/10/20 ACS	Review/correct Settlement Agreement Review revised CBOE settlement and e-mail revision to S Dumain	.20	182.00
07/10/20 GSL	Preparation of Complaint Decision Diagnostics - revisions to draft complaint	1.50	540.00
07/10/20 GSL	Analysis/Strategy Decision Diagnostics - continuing legal research regarding potential causes of action.	1.70	612.00
07/10/20 GSL	Preparation of Complaint Decision Diagnostics - Prepared draft DCEN Complaint - re claims for relief	2.30	828.00
07/10/20 GSL	Review/correct Correspondence Decision Diagnostics - continued revisions to complaint	1.70	612.00
07/10/20 WMM	Preparation of Legal Papers Decision Diagnostics - further preparation of complaint and related pleadings and correspondence with team regarding same	4.80	4,296.00
07/11/20 WMM	Legal services/Client Revisions and comments to draft complaint; communications concerning same and motion for PI.	3.10	2,774.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/12/20 WMM	Legal services/Client Decision Diagnostics - continued revisions to complaint	3.50	3,132.50
07/13/20 EBW	Preparation of Legal Papers Decision Diagnostics - review of draft complaint.	.40	322.00
07/13/20 GSL	Preparation of Legal Papers Decision Diagnostics - preparation of legal papers relating to complaint	3.10	1,116.00
07/14/20 ASH	Telephone Call(s) w/CoCounsel - Other Platinum team conference call regarding asset recovery and settlement issues	.90	697.50
07/14/20 ASH	Review/correct Complaint Decision Diagnostics: Draft complaint against Decision Diagnostics	1.10	852.50
07/14/20 EBW	Analysis of Legal Papers Arabella - attention to dissolution issues.	.20	161.00
07/14/20 JKH	Review/analyze TARS - review docket and provide update on case status	.70	213.50
07/14/20 WMM	Legal services/Client Decision Diagnostics - continued revisions to draft complaint	3.50	3,132.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/15/20 ASH	Telephone Call(s) w/CoCounsel - Other Decision Diagnostics: with WMM regarding papers re Decision Diagnostics	.20	155.00
07/15/20 ASH	Analysis of Complaint Revised draft of Complaint against Decision Diagnostics	.50	387.50
07/15/20 GSL	Preparation of Legal Papers Decision Diagnostics - continued preparation of complaint and related papers	2.90	1,044.00
07/15/20 WMM	Legal services/Client Decision Diagnostics - continued preparataion of complaint and communications with litigation team regarding same	3.80	3,401.00
07/16/20 ASH	Review/correct Complaint Decision Diagnostics: Revise Complaint	2.50	1,937.50
07/16/20 GSL	Research re Memorandum Decision Diagnostics - continued legal research regarding potential relief	.90	324.00
07/16/20 WMM	Preparation of Legal Papers Decision Diagnostics - continued revisions to complaint and related papers	4.80	4,296.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/17/20 ASH	Review/correct Complaint Decision Diagnostics: Revise Complaint	3.80	2,945.00
07/17/20 EBW	Analysis of Legal Papers Decision Diagnostics - analysis of draft pleadings.	.60	483.00
07/17/20 JKH	Document Review Decision Diagnostics - review and analysis of document library for documents relevant to dispute	4.30	1,311.50
07/17/20 WMM	Preparation of Legal Papers Decision Diagnostics - continued preparation of complaint and related pleadings	2.80	2,506.00
07/19/20 ASH	Preparation of Complaint Decision Diagnostics: Prepare Complaint	5.80	4,495.00
07/19/20 ASH	Analysis of Correspondence Decision Diagnostics: Analyze additional correspondence between (a) Decision Diagnostics and (b) ACR and the Receiver	.50	387.50
07/20/20 ASH	Preparation of Complaint Decision Diagnostics: Prepare complaint	5.60	4,340.00
07/20/20 EBW	Correspondence Decision - correspondence with team regarding pleadings.	.30	241.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/20/20 JKH	Document Review Diagnostics - document review re: complaint	3.70	1,128.50
07/20/20 WMM	Legal services/Client Analyzing and revising draft complaint against Decision Diagnostics; numerous communications concerning same and additional claims.	1.60	1,432.00
07/21/20 ASH	Preparation of Complaint Decision Diagnostics: prepare Complaint	3.20	2,480.00
07/21/20 EBW	Correspondence Cokal - correspondence with team regarding closing.	.20	161.00
07/21/20 EBW	Analysis of Legal Papers Decision Diagnostics - attention to preparation of complaint.	.20	161.00
07/21/20 JKH	Research Decision Diagnostics - research and review of dockets of cases cited in complaint	1.30	396.50
07/21/20 WMM	Preparation of Legal Papers Continue analyzing draft complaint against Decision Diagnostics and communications concerning Nevada claims	1.50	1,342.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/22/20 JSF	Examine Documents Review of Decision Diagnostics Complaint	.80	680.00
07/22/20 ASH	Preparation of Complaint Decision Diagnostics: Complaint against Decision Diagnostics	3.40	2,635.00
07/22/20 EBW	Correspondence NJ Ethanol - correspondence with receiver regarding status.	.20	161.00
07/22/20 EBW	Correspondence Decision Diagnostics - correspondence with team regarding pleading.	.20	161.00
07/22/20 EBW	Telephone Call(s) Acceleration Bay - teleconference with Kramer Levin and M. Kirschner regarding status.	.50	402.50
07/22/20 JKH	Document Review Decision Diagnostics - document review re: complaint	1.30	396.50
07/22/20 JKH	Review/analyze Decision Diagnostics - review revised complaint	.70	213.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/22/20 WMM	Legal services/Client Review and revise draft complaint against DD; communications concerning same; communications concerning motion papers/	2.60	2,327.00
07/23/20 ASH	Preparation of Complaint Decision Diagnostics: Complaint	3.80	2,945.00
07/23/20 EBW	Correspondence Decision Diagnostics - correspondence with team regarding strategy.	.20	161.00
07/23/20 WMM	Preparation of Legal Papers Decision Diagnostics - continued preparation of complaint and analysis of related issues; as well as communications with adversary and team regarding same	2.50	2,237.50
07/24/20 JSF	Examine Documents Prepare for Team Meeting with Receiver	.40	340.00
07/24/20 JSF	Telephone Call(s) Team Meeting with Receiver; Otterbourg and Goldin	1.30	1,105.00
07/24/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call with the Receiver; Otterbourg and Goldin	1.30	1,007.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/24/20 ASH	Preparation of Legal Papers Decision Diagnostics - continued preparation of complaint and related pleadings	2.10	1,627.50
07/24/20 EBW	Correspondence Acceleration Bay - correspondence with P. Berg and M. Kirschner and analysis of agreements.	.20	161.00
07/24/20 EBW	Correspondence Agera - correspondence with P. Berg and analysis of agreements.	.30	241.50
07/24/20 EBW	Telephone Call(s) Participation in update and strategy call with Receiver and team.	1.30	1,046.50
07/24/20 PCB	Conference call(s) Receiver; Otterbourg; Goldin and Platinum periodic team conference call meeting.	1.30	1,150.50
07/24/20 ACS	Telephone Call(s) w/CoCounsel - Other Receiver-Otterbourg team-Goldin team status meeting (ACS time)	1.30	1,183.00
07/24/20 WMM	Legal services/Client Prepare for and participate in team conference call for status.	1.30	1,163.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/25/20 ASH	Preparation of Affidavit for motion Decision Diagnostics: continued preparation of complaint and related pleadings	1.10	852.50
07/26/20 ASH	Preparation of Affidavit for motion Decision Diagnostics: Preparation of Complaint	6.10	4,727.50
07/27/20 ASH	Preparation of Affidavit for motion Decision Diagnostics: Prepare complaint	3.20	2,480.00
07/27/20 WMM	Preparation of Legal Papers Continued revisions to complaint	1.90	1,700.50
07/28/20 JKH	Review Documents Diagnostics - review edits to complaint	.30	91.50
07/29/20 EBW	Correspondence Decision - correspondence with team regarding strategy.	.40	322.00
07/30/20 JSF	Examine Documents Arabella - Follow Up re: Chip Hoebeke Inquiry on Discussions with Morris on Settlement with Hoisinger	.20	170.00
07/30/20 ASH	Preparation of Brief for motion Decision Diagnostics: preparation of pleadings in connection with complaint	2.80	2,170.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/30/20 WMM	Preparation of Legal Papers Decision Diagnostics - communications with litigation team regarding preparation of pleadings	.60	537.00
07/31/20 EBW	Correspondence Pro Player - correspondence with C. Solsvig regarding status.	.30	241.50
08/01/20 ASH	Prepare Legal Papers Decision Diagnostics - preparation of complaint and related pleadings	3.10	2,402.50
08/03/20 ASH	Preparation of Brief for motion Decision Diagnostics: continued preparation of complaint	4.20	3,255.00
08/04/20 ASH	Preparation of Brief for motion Decision Diagnostics: continued preparation of complaint and related pleadings	2.20	1,705.00
08/04/20 ASH	Research re Brief for motion Decision Diagnostics: Research re: enforcement of remedies	2.10	1,627.50
08/05/20 ASH	Analysis of Legal Papers Decision Diagnostics: Documents regarding for use in preparing Receiver Declaration	1.40	1,085.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/05/20 ASH	Correspondence w/CoCounsel - Other Decision Diagnostics: Attention to Preparation of Supporting Documents for Complaint	.70	542.50
08/05/20 EBW	Correspondence Pro Player - correspondence with co-counsel and analysis of discovery requests.	.60	483.00
08/05/20 EBW	Correspondence Decision Diagnostics - attention to special counsel retention.	.30	241.50
08/05/20 GSL	Document Review Review Platinum DCEN Documents re: Rule 144 letter	.80	288.00
08/06/20 ASH	Preparation of Brief for motion Decision Diagnostics: preparation of complaint and related pleadings	4.30	3,332.50
08/06/20 ASH	Correspondence w/CoCounsel - Other Decision Diagnostics: to Chris Mason regarding Rule 144 Opinion	1.50	1,162.50
08/06/20 ASH	Examine Documents Decision Diagnostics: documents regarding escrow and transfer of shares; documents relating to Rule 144 Opinion	1.20	930.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/06/20	EBW	Analysis of Legal Papers Decision Diagnostics - attention to retention of special counsel issues.	.30	241.50
08/06/20	GSL	Document Review Continued Platinum DCEN document review re: Rule 144 letter	.40	144.00
08/07/20	JSF	Telephone Call(s) Platinum Team Meeting	1.00	850.00
08/07/20	JSF	Examine Documents Prepare for Team Meeting	.30	255.00
08/07/20	ASH	Telephone Call(s) w/CoCounsel - Other Weekly status conference call with Receiver and team	1.00	775.00
08/07/20	EBW	Attendance at Conference Team meeting.	1.00	805.00
08/07/20	EBW	Analysis of Legal Papers Decision Diagnostics - attention to special counsel retention.	.30	241.50
08/07/20	EBW	Analysis of Legal Papers Decision Diagnostics - review of draft pleadings.	.30	241.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/07/20 PCB	Conference call(s) Team meeting with Receiver; Otterbourg; Goldin and Platinum.	1.00	885.00
08/08/20 ASH	Preparation of Brief for motion Decision Diagnostics: continued preparation of complaint and related pleadings	2.40	1,860.00
08/09/20 ASH	Preparation of Legal Papers Decision Diagnostics: continued preparation of complaint and related pleadings	5.20	4,030.00
08/10/20 ASH	Preparation of e-mail(s) Decision Diagnostics: with Chris Mason and Trey Rogers regarding Rule 144 opinion	.20	155.00
08/10/20 ASH	Review/correct Order Decision Diagnostics: Draft complaint and related pleadings	.20	155.00
08/10/20 ASH	Telephone Call(s) w/CoCounsel - Other Decision Diagnostics: Trey Rogers regarding Rule 144 Opinion	.30	232.50
08/10/20 ASH	Preparation of Affidavit for motion Decision Diagnostics: continued preparation of complaint and related pleadings	.90	697.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/10/20 EBW	Correspondence Decision Diagnostics - attention to litigation strategy.	.40	322.00
08/10/20 JKH	Prepare Legal Papers Diagnostics - Prepare exhibits to complaint	.40	122.00
08/10/20 WMM	Legal services/Client Decision Diagnostics - preparation of complaint	1.10	984.50
08/11/20 EBW	Telephone Call(s) Pro Player - teleconference with T. Rogers; B. Weisenberg and counsel for Pro Player assignee regarding Vickers.	.90	724.50
08/12/20 ASH	Telephone Call(s) w/CoCounsel - Other Decision Diagnostics: attention to initial pleadings	.80	620.00
08/12/20 EBW	Correspondence Cokal - correspondence with team regarding Singapore counsel issues.	.20	161.00
08/12/20 EBW	Preparation of Legal Papers Pro Player - review of proposed discovery responses and teleconference with B. Weisenberg and T. Rogers regarding same.	.50	402.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/12/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon ASH re DECN strategy	.80	728.00
08/12/20 ACS	Telephone Call(s) w/Client Telecon Receiver re DECN strategy	.30	273.00
08/13/20 ASH	Telephone Call(s) w/CoCounsel - Other Decision Diagnostics: Trey Rogers regarding DD Complaint	.30	232.50
08/13/20 EBW	Correspondence Pro Player - correspondence with B. Weisenberg and T. Rogers regarding discovery responses.	.20	161.00
08/13/20 ACS	Correspondence w/CoCounsel - Other E-mails to/from ASH and GSL re DECN	.30	273.00
08/13/20 ACS	Telephone Call(s) w/Client Telecon Receiver re Decision Diagnostics	.20	182.00
08/13/20 WMM	Legal services/Client Analyzing latest draft of Decision Diagnostics motion papers and complaint; communications concerning same.	1.30	1,163.50
08/14/20 ACS	Telephone Call(s) w/Client Telecon Receiver re Decision Diagnostics	.20	182.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/14/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon ASH re DECN and PPCO note challeng	.80	728.00
08/14/20 GSL	Analysis/Strategy Decision Diagnostics - continued legal research regarding potential exercise of remedies	3.20	1,152.00
08/15/20 ASH	Research re Legal Papers Decision Diagnostics: Legal research regarding exercise of potential remedies	1.60	1,240.00
08/15/20 ASH	Memorandum to CoCounsel - Other Decision Diagnostics: to ACS regarding exercise of potential remedies	.70	542.50
08/15/20 ASH	Analysis of Legal Papers Decision Diagnostics: analyze certificates for shares	.40	310.00
08/15/20 ASH	Review/correct Legal Papers Decision Diagnostics: opinion letter for Rule 144 opinion	.50	387.50
08/15/20 ASH	Preparation of e-mail(s) Decision Diagnostics: to Pierce Han regarding Rule 144 letter	.30	232.50
08/15/20 EBW	Analysis of Legal Papers Decision Diagnostics - review of draft papers and correspondence.	.30	241.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/16/20	ASH	Preparation of Brief for motion Decision Diagnostics: initial papers	2.40	1,860.00
08/16/20	ASH	Preparation of e-mail(s) to Pierce Han regarding Decision Diagnostics Financial Statements and Rule 144 letter	.40	310.00
08/17/20	ASH	Preparation of Brief for motion Decision Diagnostics: Memorandum of Law in Support of Motion for Summary Judgment	2.70	2,092.50
08/17/20	GSL	Conference call(s) Platinum team call - re summary proceedings/Rule 144 Letter (DCEN)	.70	252.00
08/18/20	EBW	Review Documents ALS - attention to distribution issues.	.20	161.00
08/18/20	EBW	Correspondence Pro Player - correspondence with team and co-counsel regarding discovery responses.	.30	241.50
08/20/20	ASH	Preparation of e-mail(s) Decision Diagnostics to ACS regarding legal issue; to ACS regarding papers	.60	465.00
08/20/20	EBW	Analysis of Legal Papers Pro Player - review of discovery responses.	.20	161.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/20/20	ACS	Analysis of Legal Papers Review and annotate ASH draft Decision Diagnostics complaint	.50	455.00
08/21/20	JSF	Telephone Call(s) Participate in Team Meeting with Receiver; Otterbourg and Goldin	.70	595.00
08/21/20	JSF	Examine Documents Prepare for Team Meeting with Receiver; Goldin and Otterbourg	.40	340.00
08/21/20	PCB	Conference call(s) Team meeting with Receiver; Otterbourg; Goldin and Platinum (PCB portion)	.80	708.00
08/24/20	ACS	Review/correct Brief for motion Review and edit draft Decision Diagnostics motion	1.10	1,001.00
08/24/20	ACS	Analysis of Legal Papers Re-review receivership order for claims against Decision Diagnostics and e-mail to T Rogers re same	.30	273.00
08/24/20	ACS	Analysis of Legal Papers Review documents tagged by ASH as DECN exhibits	.60	546.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/25/20 ASH	Review/correct Brief for motion Decision Diagnostics: Revise Rule 144 option letter and attachments	.40	310.00
08/25/20 ASH	Preparation of e-mail(s) Decision Diagnostics: with Pierce Han and Adam Silverstein regarding Rule 144 letter	.20	155.00
08/31/20 ACS	Review/correct Brief for motion Decision Diagnostics - continued revisions to initial pleadings	2.30	2,093.00
09/01/20 ACS	Review/correct Brief for motion Decision Diagnostics - revisions to initial pleadings	1.00	910.00
09/16/20 ACS	Review/correct Brief for motion Edit Decision Diagnostics initial pleadings	3.10	2,821.00
09/17/20 ACS	Review/correct Brief for motion Edit Decision Diagnostics initial pleadings	2.80	2,548.00
09/23/20 ASH	Analysis of Legal Papers Analyze notifications from Second Circuit regarding filing of Forms C and D in both cases	.20	155.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/24/20 ACS	Review/correct Brief for motion Decision Diagnostics - further revisions to initial pleadings	1.30	1,183.00
09/25/20 JSF	Examine Documents Prepare for Team Meeting	.30	255.00
09/25/20 PCB	Conference call(s) Platinum team conference call with Receiver, Goldin, Otterbourg, Platinum.	.40	354.00
TOTAL PHASE P01		232.00	\$173,966.50

Phase: P02

Asset Disposition

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/01/20 EBW	Correspondence Abdala - correspondence with receiver regarding settlement discussions.	.10	80.50
07/01/20 PCB	Review File Agera - Review file and EBW correspondence.	.40	354.00
07/01/20 PCB	Telephone Call(s) Agera - Telephone call with EBW regarding agreement and litigation.	.30	265.50

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07/01/20	PCB	Telephone Call(s) NJ Ethanol - Teleconference with Goldin Associates.	.50	442.50
07/01/20	ACS	Review/correct Settlement Agreement Review and edit revised CBOE draft settlement agreement	.40	364.00
07/02/20	PCB	Correspondence Cokal - Correspondence re: Cokal purchase price payment receipts.	.40	354.00
07/06/20	JSF	Telephone Call(s) Call with Receiver to Discuss Open Matters; Asset Issues	1.00	850.00
07/08/20	PCB	Telephone Call(s) Cokal - Teleconference with C. Solsvig at Goldin re: post-closing matters.	.30	265.50
07/08/20	PCB	Revision of Documents Cokal - Revision of Memorandum to Accounting re: purchase proceeds disbursement.	.60	531.00
07/08/20	PCB	Correspondence Cokal - Correspondence and review of correspondence re: post-closing items.	.40	354.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/09/20	EBW	Correspondence Abdala - correspondence with team regarding post-sale issues.	.20	161.00
07/09/20	PCB	Review File NJ Ethanol - Review and analysis of closing documents; correspondence.	.40	354.00
07/10/20	PCB	Revision of Documents NJ Ethanol - Revision of draft Securities Purchase Agreement.	.90	796.50
07/10/20	PCB	Correspondence NJ Ethanol - Correspondence re: Securities Purchase Agreement.	.30	265.50
07/13/20	JSF	Examine Documents Goldin Asset Disposition Reports	1.20	1,020.00
07/16/20	PCB	Correspondence NJ Ethanol - correspondence re: signature pages; distribution of fully-executed SPA.	.40	354.00
07/17/20	JSF	Examine Documents Asset Updates from Goldin	.90	765.00
07/21/20	JSF	Examine Documents Cleveland Mining Update on Closing Completion	.20	170.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/21/20 EBW	Telephone Call(s) TARS - teleconference with C. Solsvig regarding strategy.	.30	241.50
07/21/20 PCB	Correspondence Cokal - Correspondence and review of correspondence re: Singapore counsel and funds transfer	.80	708.00
07/23/20 JSF	Examine Documents Goldin Asset Update - Status	.80	680.00
07/23/20 PCB	Review Documents Acceleration Bay - Review of sale and retention documents.	.80	708.00
07/23/20 PCB	Memo Acceleration Bay - Preparation of summary memorandum re: sale of remainder interest.	.60	531.00
07/23/20 PCB	Correspondence Acceleration Bay - Correspondence and review of correspondence re: remainder interest.	.40	354.00
07/24/20 PCB	Correspondence Correspondence re: various asset dispositions.	.30	265.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/28/20	PCB	Conference call(s) Working group conference call re: remnant sale; post-confirmation.	1.00	885.00
07/28/20	PCB	Telephone Call(s) Acceleration Bay - Telephone call with EBW re: disposition of remaining interest in Acceleration Bay.	.40	354.00
07/28/20	ACS	Analysis of Legal Papers Review execution version of CBOE settlement and forward to Receiver to execute	.30	273.00
07/30/20	PCB	Review Documents Remnant Sale - Initial review and analysis of remnant sale documentation; including teaser.	.80	708.00
07/30/20	PCB	Correspondence Remnant Sale - Correspondence and review of correspondence.	.30	265.50
07/31/20	JSF	Examine Documents Review of Possible Remnant Sale Assets	.80	680.00
07/31/20	EBW	Correspondence Dispositions - correspondence with C. Solsvig regarding remnant sale.	.40	322.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/31/20	PCB	Review File Remnant Sale - Review and analysis re: assets being sold in remnant sale.	.80	708.00
08/03/20	JSF	Telephone Call(s) Call with C. Solsvig; T. Rogers; B. Weisenberg and PCB re: Remnant Sale	.60	510.00
08/03/20	JSF	Examine Documents Remnant Sale Teaser - Overview of Assets for Sale	.30	255.00
08/03/20	EBW	Telephone Call(s) Dispositions - teleconference with team regarding remnant sale.	.50	402.50
08/03/20	PCB	Conference call(s) NJ Ethanol - Preparation of Bill of Sale.	.60	531.00
08/03/20	PCB	Conference call(s) Remnant Sale - Conference call re: remnant sale.	.70	619.50
08/03/20	PCB	Correspondence NJ Ethanol - Correspondence and review of correspondence.	.30	265.50
08/03/20	PCB	Preparation of Documents Remnant Sale - Preparation of remnant sale form of NDA.	.60	531.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/04/20	EBW	Analysis of Legal Papers Pro Player - analysis of Vickers discovery.	.40	322.00
08/04/20	EBW	Telephone Call(s) Pro Player - teleconference with T. Rogers and B. Weisenberg regarding Vickers discovery.	.40	322.00
08/05/20	JSF	Examine Documents Remant Sale Assets and Values	1.30	1,105.00
08/06/20	MAP	Research Review SEC Distribution Plans	2.10	892.50
08/07/20	PCB	Correspondence Cokal - Correspondence with AF re: post-closing extinguishment of liens.	.60	531.00
08/10/20	JSF	Examine Documents Receivership Order re: Sale and Disposition of Assets in Ordinary Course Requirements	.80	680.00
08/10/20	JSF	Correspondence Receiver re: Centerbridge Claim and Related Issues	.30	255.00
08/10/20	EBW	Correspondence Abdala - attention to post-sale issues.	.40	322.00

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08/10/20	PCB	Correspondence Cokal - Correspondence re: retention of Singapore counsel and removal of liens.	.40	354.00
08/11/20	JSF	Examine Documents Update on Cleveland Mining Closing	.20	170.00
08/11/20	ACS	Analysis of Legal Papers Decision Diagnostics: Review and comment on draft initial pleadings	1.20	1,092.00
08/13/20	JSF	Examine Documents Review Goldin Recent Update on Status of Remaining Assets and Disposition Efforts	.60	510.00
08/13/20	EBW	Correspondence Cokal - correspondence with team regarding Singapore issues.	.20	161.00
08/18/20	EBW	Telephone Call(s) Abdala - teleconference with Receiver and counsel for purchaser.	.50	402.50
08/20/20	JSF	Examine Documents Review of Remnant Sale Materials	.30	255.00
08/20/20	EBW	Review Documents Dispositions - review of sale materials.	.20	161.00

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08/21/20 PCB	Correspondence Cokal - Correspondence and review of correspondence.	.30	265.50
08/23/20 JSF	Examine Documents Remaining Assets and Remnant Sale Assets	.40	340.00
08/24/20 PCB	Correspondence Cokal - Correspondence and review of correspondence re: retention of Singapore counsel.	.30	265.50
08/25/20 JSF	Examine Documents Remanant Sale Teaser	.30	255.00
08/25/20 EBW	Analysis of Legal Papers Dispositions - attention to issues regarding remnant sale.	.60	483.00
08/25/20 ACS	Analysis of Legal Papers Review Decision Diagnostics documentation to edit pleadings papers	.80	728.00
08/26/20 JSF	Examine Documents Analysis of Remnant Sale Issues	.40	340.00
08/26/20 EBW	Analysis of Legal Papers Disposition - attention to remnant sale issues.	.40	322.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/26/20	PCB	Correspondence Cokal - Correspondence and review of correspondence with Singapore counsel.	.30	265.50
08/26/20	ACS	Review/correct Brief for motion Decision Diagnostics - revisions to initial pleadings	1.30	1,183.00
08/27/20	JSF	Telephone Call(s) Conference Call with Receiver; C. Solsvig; PCB and EBW re: Remanant Sale	.70	595.00
08/27/20	JSF	Examine Documents Remaining Receivership Assets	.60	510.00
08/27/20	EBW	Telephone Call(s) Dispositions - teleconference with Receiver and team regarding portfolio sale.	.80	644.00
08/27/20	EBW	Analysis of Legal Papers Cokal - attention to foreign counsel retention issues.	.40	322.00
08/27/20	PCB	Conference call(s) Remnant Sale - Working group conference call.	.80	708.00
08/27/20	PCB	Review Documents Remnant Sale - Review and sign-off on Remnant Sale NDAs.	.40	354.00

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08/28/20 EBW	Correspondence Cokal - attention to counsel retention issues.	.30	241.50
08/28/20 PCB	Review Documents Cokal - Review and sign-off on Singapore counsel retainer.	.30	265.50
08/28/20 ACS	Review/correct Brief for motion Edit brief in support of Decision Diagnostics motion	1.30	1,183.00
08/30/20 ACS	Review/correct Brief for motion Decision Diagnostics - revisions to initial pleadings	.80	728.00
08/31/20 EBW	Correspondence Cokal - attention to co-counsel retention issues.	.20	161.00
08/31/20 PCB	Telephone Call(s) Bang Holdings - Teleconference with Goldin re: closing documentation.	.20	177.00
09/01/20 PCB	Review File Bang Holdings - Locate and transmit investment documentation.	.40	354.00
09/03/20 ACS	Telephone Call(s) w/CoCounsel - Other Decision Diagnostics - teleconference with A. Halpern regarding strategy	.40	364.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/04/20	EBW	Correspondence Cokal - attention to foreign counsel issues.	.40	322.00
09/08/20	EBW	Telephone Call(s) Cokal - teleconference with team regarding foreign counsel issues.	.30	241.50
09/08/20	PCB	Conference call(s) Cokal - Conference call re: Cokal terminations.	.30	265.50
09/15/20	ACS	Review/correct Brief for motion Decision Diagnostics - revisions to initial pleadings	1.80	1,638.00
09/17/20	EBW	Correspondence Cokal - correspondence with team and Singapore counsel.	.20	161.00
09/25/20	JSF	Examine Documents Review Remnant Sale Update	.20	170.00
09/25/20	EBW	Review Documents Dispositions - review of disposition update.	.40	322.00
09/30/20	EBW	Correspondence LC - correspondence with local counsel regarding closing of matters.	.20	161.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
TOTAL PHASE P02		47.70	\$40,415.50

Phase: P04	Case Administration
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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/01/20 JSF	Examine Documents Review of Posting Notice of Settlement with SHIP and CNO	.50	425.00
07/01/20 JKH	Correspondence Prepare cover letters to court enclosing settlement motion	.60	183.00
07/06/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call with the Receiver and team personnel regarding plan; etc.	.90	697.50
07/06/20 EBW	Telephone Call(s) Beechwood - teleconference with A. Silverstein and A. Halpern regarding settlement implementation.	.50	402.50
07/06/20 EBW	Telephone Call(s) Administrative - teleconference with Receiver and team regarding Plan.	1.00	805.00
07/06/20 EBW	Telephone Call(s) Investors - teleconference with B. Weisenberg and counsel for investors.	.20	161.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/06/20 ACS	Telephone Call(s) w/CoCounsel - Other Receiver-Otterbourg-Goldin status call (ACS time)	.80	728.00
07/06/20 JKH	Conference call(s) Re: status update and next steps	.90	274.50
07/06/20 JKH	Prepare Minutes of Meeting Prepare and circulate summary of conference call re: status and next steps	.60	183.00
07/06/20 WMM	Telephone Call(s) Prepare for and participate in team conference call concerning status of Beechwood settlement; winding down and Decision Diagnostics	1.00	895.00
07/07/20 EBW	Correspondence Administrative - review of revisions to Staudenauer production stipulation.	.30	241.50
07/08/20 EBW	Analysis of Legal Papers ALS - attention to settlement issues.	.40	322.00
07/08/20 JKH	Review Documents Sterling - review state court litigation	.20	61.00
07/09/20 JSF	Prepare Legal Papers Agenda for Team Meeting with Receiver	.60	510.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/09/20	EBW	Correspondence Plan - correspondence with B. Weisenberg and T. Rogers regarding insiders.	.30	241.50
07/09/20	EBW	Correspondence ALS - correspondence/teleconference with B. Weisenberg regarding settlement.	.20	161.00
07/09/20	EBW	Telephone Call(s) Investors - teleconference with W. Edwards regarding investor communications.	.10	80.50
07/10/20	JSF	Prepare Legal Papers Status Report for Second Quarter	3.20	2,720.00
07/10/20	ASH	Telephone Call(s) w/CoCounsel - Other Weekly conference call with Receiver and team regarding status of receivership	1.20	930.00
07/10/20	EBW	Telephone Call(s) Plan - teleconference with Receiver and team regarding plan and other issues.	1.00	805.00
07/10/20	EBW	Review Documents Plan - attention to plan issues.	.80	644.00
07/10/20	ACS	Telephone Call(s) w/CoCounsel - Other Receiver - Otterbourg - Goldin status call (ACS time)	1.00	910.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/10/20 ACS	Telephone Call(s) w/CoCounsel - Other Follow up call with JSF and T Rogers re status report	.30	273.00
07/12/20 ACS	Correspondence w/Adversary E-mail to D Cheifetz re status report	.20	182.00
07/13/20 JSF	Prepare Legal Papers Status Report	2.60	2,210.00
07/13/20 ASH	Analysis of Legal Papers Analyze proofs of claim and other documents relating settlement with ALS; emails with Brent Weisenberg; EBW and ACS regarding same	.50	387.50
07/13/20 EBW	Correspondence ALS - attention to settlement issues.	.40	322.00
07/14/20 JSF	Telephone Call(s) Team Call with Receiver re: Settlements and Status Report	.90	765.00
07/14/20 JSF	Prepare Legal Papers Draft Status Report	2.40	2,040.00
07/14/20 EBW	Preparation of Memorandum Administrative - preparation of status report.	.60	483.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/14/20	EBW	Telephone Call(s) Plan - participation in call with Receiver and team regarding plan issues.	.60	483.00
07/14/20	ACS	Telephone Call(s) w/CoCounsel - Other Receiver-Otterbourg-Goldin status call re plan	.80	728.00
07/14/20	JKH	Conference call(s) Re: plan and settlement status	.90	274.50
07/14/20	JKH	Prepare Minutes of Meeting Summarize plan/settlement call	.40	122.00
07/14/20	WMM	Legal services/Client Prepare for and participate in team conference call.	1.00	895.00
07/15/20	ASH	Review/correct Legal Papers Revise status report	1.30	1,007.50
07/15/20	EBW	Analysis of Legal Papers ALS - attention to claims issues.	.70	563.50
07/15/20	ACS	Review/correct Legal Papers Edit 12th status report	1.30	1,183.00
07/16/20	JSF	Prepare Legal Papers Revisions to Status Report	2.30	1,955.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/16/20 ASH	Review/correct Legal Papers Update status report; emails with JSF and Trey Rogers regarding same	.50	387.50
07/16/20 EBW	Preparation of Legal Papers PPVA - attention to settlement issues.	.20	161.00
07/16/20 ACS	Review/correct Legal Papers Further edit draft of status report	.40	364.00
07/17/20 JSF	Prepare Legal Papers Revisions to Status Report	.60	510.00
07/18/20 WMM	Legal services/Client Review file for status with inquiry target; communications with counsel for same to set up call.	.10	89.50
07/19/20 JSF	Examine Documents Review Status Report	1.40	1,190.00
07/19/20 ACS	Correspondence w/Adversary E-mail to D Cheifetz re 12th status report	.10	91.00
07/19/20 WMM	Legal services/Client Decision Diagnostics: Analysis of Issues Concerning Complaint	1.50	1,342.50
07/20/20 JSF	Telephone Call(s) Team Status Call	.50	425.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/20/20 JSF	Examine Documents Review of Status Report for Filing	2.40	2,040.00
07/20/20 JSF	Examine Documents SFAR and Property List	.40	340.00
07/20/20 JSF	Examine Documents Search of Dockets re: Nordlicht Bankruptcy Filing	.40	340.00
07/20/20 EBW	Analysis of Legal Papers Administrative - attention to Nordlicht bankruptcy issues.	.30	241.50
07/20/20 ACS	Correspondence w/Adversary E-mail from/to D Cheifetz re status report	.20	182.00
07/20/20 JKH	Conference call(s) Re: plan and open issues	.50	152.50
07/20/20 JKH	Prepare Minutes of Meeting Re: plan and open issues	.30	91.50
07/20/20 JKH	Prepare Papers Re: status report	.40	122.00
07/20/20 JKH	Pacer-Docket Check Nordlicht - review ch.7 bankruptcy filings	.30	91.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/20/20 JKH	Correspondence Prepare cover letter to chambers re: status report and arranging service of same	.30	91.50
07/20/20 WMM	Legal services/Client Prepare for and participate in team conference concerning status	.60	537.00
07/21/20 JSF	Examine Documents Review of Nordlicht Docket re: Deadlines	.60	510.00
07/21/20 JSF	Examine Documents Review and Analysis of Nordlicht Bankruptcy Filing and Relevant Dates and Information	.70	595.00
07/21/20 JSF	Examine Documents Review Notice of Appearance for Filing in Nordlicht Case	.20	170.00
07/21/20 EBW	Analysis of Legal Papers Nordlicht - attention to issues regarding Nordlicht bankruptcy.	.60	483.00
07/21/20 EBW	Correspondence Investors - attention to investor communications.	.20	161.00
07/21/20 JKH	Prepare Legal Papers Nordlicht - prepare notice of appearance in ch. 7 bankruptcy	.40	122.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/22/20	JSF	Telephone Call(s) Team Meeting to Discuss Plan and Other Issues	.50	425.00
07/22/20	JSF	Examine Documents Review of Plan of Distribution Issues	1.20	1,020.00
07/22/20	JSF	Examine Documents Nordlicht Bankruptcy Filing - Notice of Possible Distribution and Bar Date	.20	170.00
07/22/20	JSF	Examine Documents Update Receivership's Website	.30	255.00
07/22/20	ASH	Examine Documents Conference call with the Receiver; et al. regarding plan-related issues	.50	387.50
07/22/20	EBW	Correspondence Investors - communications with team regarding website.	.20	161.00
07/22/20	EBW	Telephone Call(s) Plan - teleconference with team regarding plan status.	.50	402.50
07/22/20	ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver and Otterbourg team re plan issues (ACS time)	.50	455.00

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07/22/20 RCY	Conference call(s) Conference call with MLC (Receiver) and team re: case status; open items and next steps.	.50	312.50
07/22/20 RCY	Examine Documents Begin examination of prior filed receiver reports in preparation of draft plan of distribution.	2.20	1,375.00
07/22/20 JKH	Conference call(s) Plan - conference call re: status of plan	.50	152.50
07/22/20 JKH	Prepare Minutes of Meeting Plan - prepare summary of status update call	.30	91.50
07/22/20 WMM	Legal services/Client Prepare for and participate in team conference call for status.	.50	447.50
07/23/20 JSF	Prepare Legal Papers Prepare Agenda for Team Meeting	1.20	1,020.00
07/23/20 RCY	Examine Documents Examine Receiver reports in anticipation of drafting plan of distribution.	1.60	1,000.00

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07/23/20	JKH	Review/analyze Plan - review previous conference call minutes; memos and emails to prepare plan checklist	3.10	945.50
07/24/20	JSF	Examine Documents Plan Process and Task List	.60	510.00
07/24/20	JSF	Examine Documents Memo re: Distribution Plan Issues	.80	680.00
07/24/20	EBW	Analysis of Legal Papers Investors - attention to investor inquiries and status of K-1s	.40	322.00
07/24/20	EBW	Analysis of Legal Papers ALS - analysis of claims issues.	.40	322.00
07/24/20	EBW	Review Documents Plan - analysis of plan issues.	.80	644.00
07/24/20	RCY	Examine Documents Examine draft distribution plan checklist and next steps.	.20	125.00
07/24/20	JKH	Prepare Papers Plan - prepare checklist/summary of issues regarding plan	3.10	945.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/27/20	JSF	Telephone Call(s) Team Meeting re: Plan of Distribution	.70	595.00
07/27/20	JSF	Examine Documents Plan of Distribution Issues	.80	680.00
07/27/20	JSF	Examine Documents Updated Plan Checklist	.40	340.00
07/27/20	JSF	Examine Documents Receiver Status Reports	.40	340.00
07/27/20	ASH	Telephone Call(s) w/CoCounsel - Other Plan Team Meeting with Receiver and team	.70	542.50
07/27/20	ASH	Analysis of Legal Papers ALS/MYSYRL Capital; LLC: Agreements regarding MYSYRL from Trey Rogers	.30	232.50
07/27/20	EBW	Telephone Call(s) Plan - teleconference with Receiver and team regarding plan issues.	.70	563.50
07/27/20	EBW	Analysis of Legal Papers ALS - analysis of claims issues.	.40	322.00
07/27/20	EBW	Telephone Call(s) Defendants - teleconference with Receiver and S. Levine.	.50	402.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/27/20	EBW	Preparation for Conference Defendants - preparation for teleconference with Receiver and S. Levine.	.30	241.50
07/27/20	EBW	Analysis of Legal Papers PPVA - attention to settlement issues.	.40	322.00
07/27/20	EBW	Telephone Call(s) ALS - Teleconference with T. Rogers regarding strategy.	.40	322.00
07/27/20	RCY	Examine Documents Examination of reports and pleadings for purposes of draft plan of distribution.	2.30	1,437.50
07/27/20	JKH	Conference call(s) Plan - status call	.70	213.50
07/27/20	JKH	Prepare Minutes of Meeting Plan - prepare summary of call; update checklist and circulate to group	.60	183.00
07/27/20	JKH	Review/analyze Plan - review checklist in preparation for call	.40	122.00
07/27/20	WMM	Legal services/Client Prepare for and participate in team conference call concerning next steps.	.80	716.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/28/20	JSF	Telephone Call(s) Team Call to Discuss Remnant Assets; Plan Structure and Post-Receivership Entity	1.00	850.00
07/28/20	JSF	Examine Documents Status of Plan Issues and Remaining Assets for Post-Receivership Entity	1.60	1,360.00
07/28/20	ASH	Telephone Call(s) w/CoCounsel - Other With receiver and team regarding post-confirmation entity	1.00	775.00
07/28/20	ASH	Telephone Call(s) w/CoCounsel - Other Telephone conference with team members regarding database issues	.40	310.00
07/28/20	EBW	Telephone Call(s) Plan - teleconference with Receiver and team regarding corporate wind-downs.	1.00	805.00
07/28/20	EBW	Analysis of Legal Papers Plan - attention to plan issues and preparation for teleconference with Receiver and team regarding wind-down issues.	.80	644.00
07/28/20	EBW	Telephone Call(s) PPVA - teleconference with P. Berg regarding settlement issues.	.40	322.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/28/20 EBW	Correspondence PPVA - correspondence with PPVA regarding settlement issues and analysis of same.	.80	644.00
07/28/20 EBW	Telephone Call(s) Administrative - attention to issues regarding document hosting and retention; including teleconference with team regarding same.	.80	644.00
07/28/20 RCY	Telephone Call(s) Call with MLC (Receiver); EBW and Platinum team to discuss open items and next steps.	1.00	625.00
07/29/20 EBW	Telephone Call(s) Plan - teleconference with B. Weisenberg regarding plan issues.	.60	483.00
07/29/20 EBW	Review Documents Plan - analysis of plan issues.	.80	644.00
07/29/20 EBW	Analysis of Legal Papers Nordlicht - attention to bankruptcy issues.	.40	322.00
07/29/20 RCY	Examine Documents Plan - attention to plan issues.	1.60	1,000.00
07/30/20 JSF	Examine Documents Review of Receiver's Status Reports re: Plan of Distribution	2.20	1,870.00

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07/30/20 ASH	Telephone Call(s) w/CoCounsel - Other ALS - analysis of claim issues	.50	387.50
07/30/20 ASH	Analysis of Memorandum ALS Settlement and MYSYRL Claim: Review Trey Rogers memos and related agreements re MYSYRL Capital; LLC and Moshe Oratz	.50	387.50
07/30/20 EBW	Telephone Call(s) ALS - teleconference with team regarding claims issues.	.50	402.50
07/30/20 EBW	Telephone Call(s) ALS - teleconference with B. Weisenberg regarding claims issues.	.30	241.50
07/30/20 EBW	Analysis of Legal Papers ALS - analysis of claims issues.	.30	241.50
07/30/20 EBW	Telephone Call(s) Nordlicht - teleconference with J. Feeney regarding 341 meeting.	.20	161.00
07/30/20 EBW	Preparation for Deposition Nordlicht - analysis of issues relating to 341 meeting and preparation for same.	3.20	2,576.00
07/30/20 WMM	Legal services/Client ALS - analysis and correspondence regarding claim issues	.90	805.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/31/20 JSF	Examine Documents Review of Plan Structure and Related Issues	3.80	3,230.00
07/31/20 EBW	Analysis of Legal Papers ALS - attention to claims.	.80	644.00
07/31/20 EBW	Preparation for Conference Nordlicht - preparation for 341 meeting.	1.50	1,207.50
07/31/20 EBW	Analysis of Legal Papers Plan - attention to plan issues.	2.50	2,012.50
07/31/20 RCY	Examine Documents Follow up on proposed abandonment issues in context of plan drafting.	2.10	1,312.50
08/03/20 JSF	Telephone Call(s) Conference Call with Receiver and Otterbourg Team re: Plan of Distribution	.40	340.00
08/03/20 JSF	Prepare Legal Papers Prepare Outline of Plan Issues for Consideration	1.80	1,530.00
08/03/20 JSF	Examine Documents Nordlicht Bankruptcy Docket re: Information for Possible 341 Inquiries	.20	170.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/03/20	JSF	Examine Documents Memo Summarizing Nordlicht's Fifth Amendment Rights in 341 Meeting	.20	170.00
08/03/20	JSF	Examine Documents Review of Memo Summarizing Distribution Methodologies	.70	595.00
08/03/20	EBW	Telephone Call(s) Plan - teleconference with Receiver and team regarding plan.	.50	402.50
08/03/20	EBW	Correspondence Nordlicht - correspondence with counsel for other estates regarding 341 meeting.	.30	241.50
08/03/20	EBW	Preparation for Court Nordlicht - preparation for 341 meeting.	3.50	2,817.50
08/03/20	RCY	Telephone Call(s) Team call with MLC (Receiver) re: open items and next steps.	.40	250.00
08/03/20	JKH	Conference call(s) Plan - conference call re: plan and related issues	.40	122.00
08/03/20	JKH	Prepare Minutes of Meeting Plan - prepare summary of plan status call	.40	122.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/03/20	JKH	Correspondence Nordlicht - email communications with trustee re: 341 meeting	.10	30.50
08/03/20	MAP	Research Nordlicht - research in advance of 341 meeting	3.70	1,572.50
08/03/20	MAP	Conference call(s) Conference call with Otterbourg Team and Platinum Team to discuss Distribution Plan	.40	170.00
08/04/20	EBW	Preparation for Court Nordlicht - preparation for; and attendance at; Nordlicht 341 meeting.	2.50	2,012.50
08/04/20	EBW	Analysis of Legal Papers Defendants - analysis of Huberfeld appellate decision and correspondence with Receiver and team regarding same.	.80	644.00
08/04/20	EBW	Analysis of Legal Papers Plan - Attention to Plan issues.	.80	644.00
08/05/20	JSF	Examine Documents Review of Recently Filed Status Reports for First Two Quarters	1.40	1,190.00
08/05/20	EBW	Analysis of Legal Papers Administrative - attention to employee issues.	.40	322.00

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08/05/20	EBW	Correspondence Investors - correspondence with W. Edwards regarding investor correspondence.	.20	161.00
08/05/20	EBW	Analysis of Legal Papers Plan - attention to plan issues.	2.20	1,771.00
08/05/20	EBW	Analysis of Legal Papers Huberfeld - review of legal papers and documents.	.80	644.00
08/05/20	EBW	Telephone Call(s) Taxes - teleconference with T. Rogers regarding tax issues.	.30	241.50
08/05/20	JKH	Diary & Docket Nordlicht - review docket and calendar continued 341 meeting	.10	30.50
08/06/20	JSF	Examine Documents Review of Distribution Plan Issues	3.20	2,720.00
08/06/20	JSF	Prepare Legal Papers Prepare Agenda for Team Meeting	.50	425.00
08/06/20	JSF	Prepare Legal Papers Begin Preparation of Distribution Plan	1.20	1,020.00
08/06/20	EBW	Review Documents Plan - attention to plan issues.	1.80	1,449.00

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08/07/20 JSF	Examine Documents Analysis of Claim Distribution Methodolog	.90	765.00
08/07/20 EBW	Correspondence PPVA - correspondence with JOLs regarding items of common interest.	.30	241.50
08/10/20 JSF	Telephone Call(s) Call with Receiver and Team re: Plan of Distribution Issues	.60	510.00
08/10/20 JSF	Examine Documents Review of Plan of Distribution Issues	.80	680.00
08/10/20 ASH	Telephone Call(s) w/CoCounsel - Other Plan - teleconference with Receiver and team regarding plan	.50	387.50
08/10/20 EBW	Telephone Call(s) Plan - teleconference with Receiver and team regarding status and strategy.	.60	483.00
08/10/20 EBW	Correspondence Investors - correspondence with counsel for claimed investor.	.10	80.50
08/10/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon Receiver team and Otterbourg team re plan issues (ACS time)	.60	546.00

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08/10/20	JKH	Conference call(s) Plan - status call re: plan and next steps	.70	213.50
08/10/20	JKH	Prepare Minutes of Meeting Plan - prepare summary of status call	.30	91.50
08/10/20	MAP	Review Documents Review memos and research on distribution plans to prepare drafting distribution plans	1.30	552.50
08/10/20	MAP	Conference call(s) Conference call with Otterbourg; Platinum; and Goldin regarding distribution plan	.60	255.00
08/10/20	MAP	Research Outline for Drafting of Distribution Plan and Research of Plan Issues	2.60	1,105.00
08/11/20	JSF	Telephone Call(s) Call with MAP re: Plan of Distribution	.60	510.00
08/11/20	JSF	Examine Documents Plan of Distribution Issues and Relevant Terms of Plan	2.30	1,955.00
08/11/20	EBW	Correspondence PPVA - correspondence with Receiver and team in advance of PPVA conference.	.20	161.00

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08/11/20 MAP	Research Plan of Liquidation Provisions	5.10	2,167.50
08/11/20 MAP	Review Documents Review pleadings filed in Receivership to prepare for drafting plan of liquidation	1.10	467.50
08/11/20 MAP	Telephone Call(s) Phone Call with JSF regarding Plan of Liquidation	.60	255.00
08/12/20 JSF	Examine Documents Term Sheet with PPVA re: Settlement	.80	680.00
08/12/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call with Receiver; Receiver's team and PPVA representative regarding items of common interest	.70	542.50
08/12/20 ASH	Telephone Call(s) w/CoCounsel - Other With team regarding items of common interest	.40	310.00
08/12/20 EBW	Preparation for Conference PPVA - preparation for video call with JOLS.	.30	241.50
08/12/20 EBW	Attendance at Conference PPVA - participation in video call with JOLS regarding items of common interest.	.90	724.50

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08/12/20 EBW	Telephone Call(s) PPVA - teleconference with Receiver and team regarding PPVA call on common interest items.	.30	241.50
08/12/20 ACS	Telephone Call(s) w/CoCounsel - Other Zoom meeting Receiver-PPVA JOLs-Otterbourg team-PPVA legal team (ACS time)	.90	819.00
08/12/20 ACS	Telephone Call(s) w/Client Follow up call with Receiver and Otterbourg team re PPVA	.40	364.00
08/12/20 MAP	Research Review Pleadings and Orders in Platinum Case and related criminal proceeding to prepare drafting distribution plan	2.90	1,232.50
08/12/20 MAP	Research Review qualified settlement funds in connection with distribution plan	3.60	1,530.00
08/12/20 MAP	Draft/revise Draft email memo regarding distribution plans	.60	255.00
08/13/20 JSF	Examine Documents Review of Qualified Settlement Fund Research and Analysis for Plan	.80	680.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/13/20 JSF	Examine Documents Review of Distribution Plans and Treatment of Different Issues Relevant to Platinum's Plan	1.60	1,360.00
08/13/20 EBW	Analysis of Legal Papers Plan - review of issues regarding plan preparation.	.80	644.00
08/13/20 MAP	Draft/revise Draft email memo regarding Distribution Plans and Qualified Settlement Funds	2.40	1,020.00
08/13/20 MAP	Prepare Legal Papers Preparation of Distribution Plan	2.60	1,105.00
08/14/20 JSF	Prepare Legal Papers Revisions to Receivership Website	1.40	1,190.00
08/14/20 JSF	Examine Documents Review of Platinum Plan Form	.60	510.00
08/14/20 JSF	Examine Documents Review of E-Mail to Receiver re: Plan Related Issues	.40	340.00
08/14/20 JSF	Examine Documents PPVA Term Sheet	.40	340.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/14/20 JSF	Examine Documents Last Status Report of Receiver	.80	680.00
08/14/20 JSF	Examine Documents Analysis of Issues re: Post-Receivership Vehicle for Remaining Assets and Litigation	.40	340.00
08/14/20 ACS	Correspondence w/CoCounsel - Other E-mail from/to Receiver and Otterbourg team re Barber call	.20	182.00
08/18/20 JSF	Examine Documents PPVA Term Sheet for Settlement	1.70	1,445.00
08/18/20 JSF	Prepare Legal Papers Settlement Agreement with PPVA	.90	765.00
08/19/20 JSF	Examine Documents Review of Receiver's Twelfth Status Report	.60	510.00
08/19/20 JSF	Conference(s) In Office Background re: PPVA Joint Liquidation	.60	510.00
08/19/20 EBW	Correspondence Taxes - correspondence with T. Rogers regarding taxes.	.10	80.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/19/20 ACS	Correspondence w/CoCounsel - Other E-mail from/to A Bussiere re Landesman request for D Small arbitration records	.20	182.00
08/19/20 ACS	Correspondence w/CoCounsel - Other E-mails from/to I Sturm re D Small arbitration records	.30	273.00
08/20/20 JSF	Prepare Legal Papers Prepare Agenda for Team Meeting	.40	340.00
08/20/20 JSF	Examine Documents Distribution Plan Model and Memo of Law in Support	.90	765.00
08/20/20 JSF	Examine Documents Update Distribution Plan Memo of Open Issues	.80	680.00
08/20/20 RCY	Examine Documents MOL template in preparation of MOL in support of proposed distribution plan.	.50	312.50
08/21/20 JSF	Telephone Call(s) Participate in Plan Working Group Conference Call	.50	425.00
08/21/20 JSF	Examine Documents Open Plan Issues for Discussion	.60	510.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/21/20 ASH	Telephone Call(s) w/CoCounsel - Other Platinum - Plan/Settlement Team Meeting with Receiver and team.	1.50	1,162.50
08/21/20 EBW	Attendance at Conference Plan - participation in team teleconferences regarding plan development. (EBW portion)	1.50	1,207.50
08/21/20 EBW	Preparation for Conference Nordlicht - preparation for continued 341 examination.	2.50	2,012.50
08/21/20 EBW	Analysis of Legal Papers Plan - review of plan materials.	.80	644.00
08/21/20 ACS	Telephone Call(s) w/CoCounsel - Other Receiver-Otterbourg team-Goldin team telephonic status meeting (ACS time)	.80	728.00
08/21/20 RCY	Telephone Call(s) Team call to discuss open issues and next steps in connection with distribution plan.	.50	312.50
08/21/20 JKH	Conference call(s) Plan - review claims packet and discuss open issues	.50	152.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/21/20	JKH	Prepare Minutes of Meeting Plan - prepare summary of call re: claims review and open issues	.20	61.00
08/21/20	WMM	Legal services/Client Team conference call concerning planning and strategy.	.90	805.50
08/21/20	MAP	Review Documents Prepare for Plan of Distribution Call re: Claims Overview	.60	255.00
08/21/20	MAP	Conference call(s) Prepare for Plan of Distribution Call re: Claims Overview	.60	255.00
08/23/20	JSF	Examine Documents Review of Plan Structure and Issues/Claim Treatment and Analysis	1.80	1,530.00
08/24/20	JSF	Prepare Legal Papers PPVA Settlement Agreement	2.20	1,870.00
08/24/20	JSF	Examine Documents Review PPVA Settlement Term Sheet	1.40	1,190.00
08/24/20	EBW	Preparation for Court Nordlicht - preparation for 341 creditors' meeting.	1.50	1,207.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/24/20 EBW	Attendance at Conference Nordlicht - attendance and questioning at 341 creditors' meeting.	1.50	1,207.50
08/24/20 EBW	Correspondence Investors - correspondence with team and investor regarding investor inquiry.	.40	322.00
08/25/20 JSF	Telephone Call(s) Video Conference Meeting with Receiver and Professionals re: Plan Structure and Claims	2.10	1,785.00
08/25/20 JSF	Examine Documents Review of Presentation for Plan Team Discussions re: Claims and Assets Available for Distribution	1.20	1,020.00
08/25/20 JSF	Examine Documents Analysis of Issues for Plan Structure Re: Claims Analysis	1.10	935.00
08/25/20 EBW	Correspondence Investors - correspondence with investors and team regarding inquiries regarding K-1s.	.50	402.50
08/25/20 EBW	Attendance at Conference Plan - participation in team meeting regarding plan (EBW time).	2.10	1,690.50

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08/25/20 ACS	Telephone Call(s) w/CoCounsel - Other Receiver team-Otterbourg team-Goldin team planning meeting (ACS time)	1.80	1,638.00
08/25/20 RCY	Telephone Call(s) Team call with MLC (Receiver) and plan strategy discussions.	2.10	1,312.50
08/25/20 JKH	Conference call(s) Plan - virtual meeting re: claims analysis presentation for plan	2.00	610.00
08/25/20 MAP	Conference call(s) Conference Call with Otterbourg Team and Goldin Team regarding plan of distribution and claims administration procedures	2.00	850.00
08/26/20 EBW	Telephone Call(s) Investors - teleconference with T. Rogers and W. Edwards in preparation for investor calls.	.50	402.50
08/26/20 EBW	Telephone Call(s) Investors - teleconferences with T. Rogers and W. Edwards with various investors and representatives.	1.60	1,288.00
08/26/20 EBW	Review Documents Plan - attention to plan issues including consideration of claims.	1.80	1,449.00

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08/27/20	JSF	Telephone Call(s) Call with EBW; RCY and MAP to Discuss Plan and Claims Process	1.00	850.00
08/27/20	JSF	Examine Documents Draft PPVA Settlement Agreement	1.20	1,020.00
08/27/20	EBW	Telephone Call(s) Plan - teleconference with J. Feeney; M. Pantzer and R. Yan regarding plan drafting.	.60	483.00
08/27/20	EBW	Preparation of Legal Papers Administrative - preparation of status report.	.90	724.50
08/27/20	EBW	Analysis of Legal Papers Nordlicht - analysis of bankruptcy filing regarding objection to litigation counsel motion and related pleadings.	.60	483.00
08/27/20	EBW	Analysis of Legal Papers ALS - attention to distribution and release issues.	.80	644.00
08/27/20	EBW	Preparation of Legal Papers Plan - preparation of plan; including analysis of pending claims.	1.70	1,368.50
08/27/20	ACS	Review/correct Brief for motion Decision Diagnostics - revisions to initial pleadings	3.50	3,185.00

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08/27/20	RCY	Telephone Call(s) Confer with JSF; EBW and MAP re: claims objection procedures and next steps.	.70	437.50
08/27/20	JKH	Prepare Minutes of Meeting Plan - prepare summary of virtual meeting re: claims analysis presentation	1.20	366.00
08/27/20	MAP	Correspondence Correspondence with Trey R. regarding claims administration and plan of distribution	.20	85.00
08/28/20	JSF	Examine Documents Review of Draft Settlement Terms with PPVA JOLS	1.80	1,530.00
08/28/20	JSF	Prepare Legal Papers Draft Settlement Agreement Between Receiver and PPVA JOLs	4.40	3,740.00
08/28/20	JSF	Examine Documents Review of PPVA/PPCO Claims	.60	510.00
08/28/20	EBW	Analysis of Legal Papers PPVA - analysis of draft settlement with PPVA.	.60	483.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/28/20 EBW	Analysis of Legal Papers Nordlicht - analysis of motions and responses; as well as correspondence with special counsel regarding production of emails and preparation for teleconference regarding same.	1.90	1,529.50
08/28/20 EBW	Analysis of Legal Papers Plan - analysis of claims issues.	1.60	1,288.00
08/28/20 JKH	Review/analyze Nordlicht - review filings in Nordlicht bankruptcy; and calendar relevant dates	.30	91.50
08/31/20 EBW	Correspondence Administrative - attention to employee issues.	.20	161.00
08/31/20 EBW	Preparation of Legal Papers Plan - attention to plan issues; including revisions to PPVA settlement.	2.10	1,690.50
08/31/20 EBW	Preparation for Conference Nordlicht - preparation for teleconference with special counsel.	.40	322.00
08/31/20 JKH	Correspondence Nordlicht - email communications re: 341 meeting transcript	.20	61.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/01/20	EBW	Telephone Call(s) Nordlicht - teleconferences with special counsel regarding document production.	.70	563.50
09/01/20	EBW	Preparation of Legal Papers Nordlicht - review of draft stipulation for production of documents.	.60	483.00
09/01/20	EBW	Review Documents Plan - analysis of plan memoranda.	1.10	885.50
09/02/20	ASH	Telephone Call(s) w/CoCounsel - Other With EBW regarding draft settlement agreement with PPVA	.20	155.00
09/02/20	ASH	Analysis of Settlement Agreement Draft settlement agreement with PPVA	.40	310.00
09/02/20	EBW	Preparation of Legal Papers Nordlicht - attention to document production issues, including preparation of stipulation and correspondence with interested parties.	.90	724.50
09/02/20	EBW	Telephone Call(s) Administrative - teleconference with B. Weisenberg regarding transition issues.	.40	322.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/03/20 EBW	Telephone Call(s) Nordlicht - teleconference with counsel for PPVA regarding items of common interest.	.30	241.50
09/03/20 EBW	Preparation of Legal Papers Nordlicht - revisions to document stipulation.	.80	644.00
09/03/20 EBW	Correspondence Administrative - attention to employee issues.	.40	322.00
09/04/20 EBW	Correspondence Administrative - attention to employee issues.	.60	483.00
09/04/20 EBW	Telephone Call(s) Administrative - teleconference with counsel for criminal defendant regarding indemnification.	.80	644.00
09/08/20 ASH	Telephone Call(s) w/CoCounsel - Other Plan - teleconference with Receiver and team regarding plan strategy	.80	620.00
09/08/20 EBW	Telephone Call(s) Plan - teleconference with Receiver and team regarding plan status and strategy.	1.00	805.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/08/20 EBW	Analysis of Legal Papers Nordlicht - review of objection stipulation and correspondence with counsel regarding same.	.50	402.50
09/08/20 EBW	Preparation of Legal Papers Nordlicht - attention to document stipulation.	.20	161.00
09/08/20 JKH	Conference call(s) Plan - conference call re: plan and claims procedures	.90	274.50
09/08/20 JKH	Review Documents Nordlicht - review stipulation with trustee re: extension to object to discharge	.20	61.00
09/09/20 JSF	Examine Documents Review Website re: Status Reports	.30	255.00
09/09/20 JSF	Prepare Legal Papers Prepare Preliminary Update for Status Report	1.60	1,360.00
09/09/20 EBW	Correspondence Nordlicht - correspondence with debtor's counsel.	.40	322.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/09/20 EBW	Preparation of Legal Papers Nordlicht - preparation of document stipulation and correspondence with counsel regarding same.	.60	483.00
09/09/20 EBW	Correspondence Administrative - attention to requests for documents by Landesman, including teleconference with T. Rogers.	.70	563.50
09/10/20 EBW	Telephone Call(s) Administrative - teleconference with T. Rogers regarding document requests.	.20	161.00
09/10/20 EBW	Correspondence Investors - correspondence with investors and T. Rogers regarding Kls	.20	161.00
09/10/20 EBW	Analysis of Legal Papers Plan - attention to plan issues including procedures motion and indemnification issues.	.90	724.50
09/10/20 JKH	Prepare Minutes of Meeting Plan - prepare summary of 9/8 call re Plan and Claims	.90	274.50
09/10/20 JKH	Pacer-Docket Check Defendants - review docket re: D. Small status conference	.20	61.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/10/20	JKH	Prepare Papers Plan - update plan checklist	.40	122.00
09/11/20	EBW	Correspondence Investors - correspondence with team regarding investor inquiries.	.60	483.00
09/11/20	EBW	Review Documents Plan - review of plan precedents.	1.80	1,449.00
09/11/20	JKH	Telephone Call(s) Defendants - call with clerk re: D. Small status conference	.20	61.00
09/13/20	ASH	Review/correct Settlement Agreement Settlement Agreement with PPVA	3.70	2,867.50
09/14/20	JSF	Examine Documents Revised Settlement Agreement with PPVA	1.40	1,190.00
09/14/20	EBW	Correspondence Investors - correspondence with T. Rogers and investors regarding K1s.	.40	322.00
09/14/20	EBW	Analysis of Legal Papers PPVA - review of draft settlement issues.	1.30	1,046.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/14/20	JKH	Pacer-Docket Check Defendants - review docket and prepare email summary update re: D. Small status conference	.40	122.00
09/14/20	JKH	Telephone Call(s) Defendants - telephone call with clerk re: status and dial-in information for D. Small status conference	.20	61.00
09/14/20	JKH	Pacer-Docket Check Defendants - review appellate docket re: oral argument for appeal and calendar same	.30	91.50
09/15/20	JSF	Telephone Call(s) Call with EBW and ASH re: PPVA Settlement Agreement	.50	425.00
09/15/20	JSF	Telephone Call(s) Participate in Team Conference Call re: Plan and Claims Procedures	1.00	850.00
09/15/20	JSF	Telephone Call(s) Call with T.Rogers re: Claims Analysis	.40	340.00
09/15/20	JSF	Prepare Legal Papers Nordlicht - Review Stipulation Extending Time to Object to Discharge	.20	170.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/15/20 JSF	Examine Documents Analysis of Open Issues re: Plan of Distribution	.60	510.00
09/15/20 ASH	Review/correct Settlement Agreement Settlement Agreement with PPVA	2.20	1,705.00
09/15/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call regarding plan issues with Receiver and Team	1.10	852.50
09/15/20 ASH	Telephone Call(s) w/CoCounsel - Other EBW and JSF regarding issues relating to settlement agreement with PPVA	.50	387.50
09/15/20 EBW	Telephone Call(s) Plan - teleconference with Receiver and team regarding plan issues.	1.00	805.00
09/15/20 EBW	Preparation of Legal Papers Nordlicht - attention to stipulation for extension of objection period.	.60	483.00
09/15/20 EBW	Telephone Call(s) PPVA - teleconference with J. Feeney and A. Halpern regarding settlement issues.	.50	402.50
09/15/20 EBW	Preparation of Legal Papers PPVA - review of revised settlement agreement.	.50	402.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/15/20	ACS	Telephone Call(s) w/CoCounsel - Other Receiver - Otterbourg team - Goldin team status call re plan (ACS time)	1.00	910.00
09/15/20	RCY	Telephone Call(s) Team call with MLC (Receiver) re: open items and next steps in relation to plan of distribution.	1.00	625.00
09/15/20	JKH	Conference call(s) Plan - call re: plan and claims analysis	1.00	305.00
09/15/20	JKH	Prepare Minutes of Meeting Plan - prepare summary of call re: plan and claims analysis	.60	183.00
09/15/20	JKH	Prepare Legal Papers Nordlicht - prepare and edit stipulation to extend time to object to discharge	.70	213.50
09/15/20	JKH	Research Nordlicht - review chambers rules re: submission of orders re: stipulation	.20	61.00
09/15/20	JKH	Correspondence Nordlicht - prepare draft email to chambers enclosing proposed stipulation and order to extend time to object to discharge	.20	61.00

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09/16/20	EBW	Review Documents Nordlicht - consideration of proof of claim issues.	.40	322.00
09/17/20	JSF	Examine Documents Review of Platinum Plan Issues and Memo in Support	.60	510.00
09/17/20	EBW	Correspondence PPVA - correspondence with counsel for PPVA regarding items of mutual interest.	.30	241.50
09/17/20	MAP	Correspondence Correspondence regarding distribution plan	.20	85.00
09/18/20	EBW	Analysis of Legal Papers PPVA - review revised PPVA settlement.	1.20	966.00
09/21/20	JSF	Examine Documents Revised PPVA Agreement and Analysis of Questions and Comments Thereto	1.80	1,530.00
09/21/20	ASH	Analysis of Legal Papers PPVA - revisions to settlement agreement	.80	620.00
09/21/20	EBW	Analysis of Legal Papers PPVA - review of settlement agreement and correspondence with team regarding same.	1.50	1,207.50

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09/21/20	EBW	Review Documents Investors - attention to document inquiries and document hosting issues.	.40	322.00
09/21/20	ACS	Review/correct Settlement Agreement Review and mark up draft PPVA settlement agreement	1.40	1,274.00
09/21/20	MAP	Correspondence Email memo to Trey regarding rising tide distribution	2.30	977.50
09/21/20	MAP	Review Documents Read Draft of PPVA Settlement Agreement	.60	255.00
09/22/20	JSF	Telephone Call(s) Conference Call with Receiver and Team to Discuss PPVA Settlement Agreement	1.00	850.00
09/22/20	ASH	Telephone Call(s) w/CoCounsel - Other Plan/Settlement conference call with Receiver and Team	1.00	775.00
09/22/20	EBW	Analysis of Legal Papers PPVA - review of settlement agreement.	1.50	1,207.50
09/22/20	EBW	Telephone Call(s) Plan - teleconference with receiver and team regarding plan, claims and settlement.	1.00	805.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/22/20 EBW	Correspondence Investors - correspondence with investor regarding document requests.	.20	161.00
09/22/20 ACS	Correspondence w/CoCounsel - Other Telecon Receiver - Otterbourg team re PPVA draft settlement agreement	1.00	910.00
09/22/20 RCY	Examine Documents Comparable plan references in advance of preparing memorandum of law in support.	1.80	1,125.00
09/22/20 MAP	Conference call(s) Conference Call with Otterbourg team, Goldin, and Platinum regarding PPVA Settlement / Claims	.90	382.50
09/23/20 JSF	Examine Documents Update of Open Plan Issues	1.40	1,190.00
09/23/20 EBW	Telephone Call(s) PPVA - teleconference with P. Berg regarding funding agreement.	.30	241.50
09/23/20 EBW	Analysis of Legal Papers PPVA - analysis of funding agreement.	.80	644.00
09/23/20 EBW	Correspondence PPVA - attention to Quickbooks subpoena and correspondence regarding same.	.60	483.00

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09/23/20 EBW	Correspondence Defendants - correspondence with counsel for criminal defendant regarding indemnification.	.20	161.00
09/23/20 EBW	Correspondence Investor - correspondence with counsel for investor.	.20	161.00
09/23/20 PCB	Telephone Call(s) PPVA Settlement - Telephone call with EBW re: PPVA/PPCO global settlement.	.30	265.50
09/23/20 RCY	Examine Documents Additional review of plan references for purposes of preparing memorandum of law.	1.30	812.50
09/24/20 JSF	Examine Documents Open Issues for Discussion with Receivership Team and Receiver Re: Plan	.60	510.00
09/24/20 JSF	Examine Documents Review of Distribution Methodology Analysis	.80	680.00
09/24/20 EBW	Telephone Call(s) Investors - teleconference with counsel for investor.	.40	322.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/24/20	EBW	Telephone Call(s) Defendants - teleconference with counsel for criminal defendant regarding indemnification.	.50	402.50
09/24/20	EBW	Correspondence PPVA - correspondence with PPVA regarding Quickbooks subpoena.	.60	483.00
09/24/20	RCY	Prepare Legal Papers Work on draft memorandum of law in support of proposed plan of distribution.	1.70	1,062.50
09/25/20	JSF	Telephone Call(s) Participate in Team Meeting with Receiver, Otterbourg and Goldin	.40	340.00
09/25/20	ASH	Telephone Call(s) w/CoCounsel - Other Telephone call with Receiver and Team regarding plan and other matters	.40	310.00
09/25/20	EBW	Telephone Call(s) weekly team meeting with receiver and team.	.40	322.00
09/25/20	EBW	Review Documents Administrative - attention to document hosting issues.	.20	161.00
09/25/20	RCY	Prepare Legal Papers Work on outline of draft memorandum of law in support of plan of distribution.	1.60	1,000.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/25/20 WMM	Legal services/Client Prepare for and participate in team conference call.	.60	537.00
09/28/20 ASH	Review/correct Settlement Agreement Revise settlement agreement with PPVA	.90	697.50
09/29/20 JSF	Examine Documents Review of Order Expanding Scope of Receivership	.30	255.00
09/29/20 EBW	Telephone Call(s) Administrative - teleconference with T. Rogers regarding office lease, document hosting and other administrative matters.	.50	402.50
09/29/20 EBW	Analysis of Legal Papers Nordlicht - review of objections to counsel retention motions and other pleadings.	.50	402.50
09/29/20 EBW	Analysis of Legal Papers Plan - review of plan precedents.	2.40	1,932.00
09/29/20 EBW	Analysis of Legal Papers PPVA - attention to settlement issues.	1.40	1,127.00
09/29/20 RCY	Examine Documents Comparable plans in preparation of memorandum of law in support of distribution plan.	1.00	625.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/30/20 JSF	Examine Documents Review of Plan Issues	.40	340.00
09/30/20 ASH	Preparation of e-mail(s) To EBW and JSF regarding issues relating to settlement agreement with PPVA	.30	232.50
09/30/20 EBW	Analysis of Legal Papers PPVA - attention to settlement issues, including preparation of settlement agreement.	2.50	2,012.50
09/30/20 EBW	Analysis of Legal Papers Plan - analysis of precedents and related issues.	2.50	2,012.50
09/30/20 EBW	Correspondence Nordlicht - correspondence with trustee and other counsel, as well as review of pleadings.	.40	322.00
TOTAL PHASE P04		343.40	\$251,412.00

Phase: P05

Claims Administration & Objections

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
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07/14/20 EBW	Telephone Call(s) ALS - teleconference with T. Rogers and B. Weisenberg regarding claims issues.	.50	402.50
07/27/20 EBW	Analysis of Legal Papers Defendants - analysis of insider claims.	.80	644.00
08/04/20 JSF	Examine Documents Plan of Distribution Issues re: Claims	.80	680.00
08/07/20 JSF	Examine Documents Review and Analysis of Black Elk Settlement Agreement re: Allowed Claims and Priority	1.60	1,360.00
08/07/20 JSF	Correspondence Receiver re: Black Elk Allowed Claims	.80	680.00
08/11/20 JSF	Examine Documents Insider Claim Analysis	.80	680.00
08/11/20 ASH	Analysis of Legal Papers Claims by Issac Barber	.20	155.00
08/11/20 EBW	Correspondence Claims - correspondence with Receiver and team regarding claims.	.30	241.50
08/11/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon T. Rogers re Barber claim	.30	273.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/11/20 MAP	Review Documents Review analysis of claims for preperation of plan of liquidation	.90	382.50
08/14/20 ASH	Telephone Call(s) w/Adversary Conference call with the Receiver; counsel for Isaac Barber and ACS regarding claim	.60	465.00
08/14/20 ACS	Telephone Call(s) w/Adversary Telecon I Barber's counsel; Receiver; T Rogers and ASH re I Barber claim	.80	728.00
08/21/20 JSF	Examine Documents Review of Claims Analysis Presentation and PPCO/PPLO Claims and Assets	.90	765.00
08/21/20 JSF	Examine Documents Review of Outstanding Administrative Expenses for Claims Analysis	.60	510.00
08/25/20 JSF	Examine Documents Agreement with RHSW re: Allowed Claim	.20	170.00
08/25/20 JSF	Examine Documents Consideration of Procedures for Omnibus Claims Objections	.40	340.00
08/25/20 MAP	Review Documents Review materials in preperation of conference call on plan of distribution and claims administration	.30	127.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/26/20 JSF	Examine Documents Review of Claim Analysis	.60	510.00
08/26/20 JSF	Examine Documents Analysis of Issues re: Procedures for Determining Claim Amounts	.80	680.00
08/26/20 MAP	Review Documents Review notes from August 25 Meeting on Plan and Claims Objections	.20	85.00
08/26/20 MAP	Prepare Legal Papers Motion Claims Objections Procedures	2.40	1,020.00
08/27/20 JSF	Examine Documents Claims Analysis and Analysis of Potential Distributions	1.40	1,190.00
08/27/20 MAP	Conference call(s) Phone Call with JSF; EBW; RCY regarding claims administration and plan of distribution	1.00	425.00
08/28/20 JSF	Telephone Call(s) Receiver re: Claims Process	.20	170.00
08/28/20 MAP	Draft/revise Draft outline of Claims Administration Motion	1.20	510.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/31/20 MAP	Draft/revise Draft Outline for Claims Verification Procedures	4.60	1,955.00
09/01/20 EBW	Review Documents Plan - analysis of claims.	1.90	1,529.50
09/01/20 MAP	Draft/revise Revise Claims Procedures Outline/Motion	2.00	850.00
09/02/20 EBW	Review Documents Plan - attention to plan issues including analysis of indemnification and insider claims.	1.70	1,368.50
09/02/20 MAP	Draft/revise Revise Claims Verification Motion / Outline	4.10	1,742.50
09/03/20 MAP	Draft/revise Revise Claims Verification Motion	6.30	2,677.50
09/04/20 MAP	Draft/revise Revise claim verification procedures	7.50	3,187.50
09/08/20 JSF	Examine Documents Review of Analysis of Insider Claims	.70	595.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/08/20 JSF	Examine Documents Review of Open Issues for Claims Objection and Procedures	1.60	1,360.00
09/08/20 EBW	Preparation of Legal Papers Claims - review of draft procedures motion.	1.50	1,207.50
09/08/20 EBW	Analysis of Legal Papers Claims - review of insider claims.	.50	402.50
09/08/20 MAP	Draft/revise Revise Claim Verification Procedures Motion	2.60	1,105.00
09/08/20 MAP	Conference call(s) Conference call on Claim Procedures with Otterbourg team, Goldin, and Platinum	.80	340.00
09/08/20 MAP	Correspondence Email correspondence with team regarding claims verification procedures	.20	85.00
09/08/20 MAP	Review Documents Review previous agenda and notes in preperation of phone call on claims administration / plan of distribution	.30	127.50
09/08/20 MAP	Research Research on Claim objections in connection with claims verification procedures.	2.70	1,147.50

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09/09/20	JSF	Examine Documents Motion re: Claims Objections and Related Issues	.90	765.00
09/09/20	EBW	Review Documents Claims - review of procedures motion and insider claims.	1.40	1,127.00
09/09/20	MAP	Prepare Legal Papers Prepare Insert for Claims Objection Procedures and Legal Basis	1.70	722.50
09/09/20	MAP	Review Documents Review Proofs of Claim and Claims Charts	1.40	595.00
09/09/20	MAP	Research Research Supplemental Claims Bar Date	.80	340.00
09/09/20	MAP	Draft/revise Draft Supplemental Claims Bar Date Motion	.80	340.00
09/10/20	JSF	Examine Documents Review of Claims and Claim Objection Process	1.40	1,190.00
09/10/20	EBW	Review Documents Claims - attention to insider claims.	.90	724.50
09/10/20	MAP	Draft/revise Revise Supplemental Claims Bar Date Motion	3.40	1,445.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/11/20 JSF	Examine Documents Motion for Claims Objection Procedures	1.40	1,190.00
09/11/20 JSF	Examine Documents Claims Filed and Analysis by Category	1.80	1,530.00
09/11/20 EBW	Review Documents Claims - claims analysis.	1.30	1,046.50
09/11/20 MAP	Draft/revise Revise Supplemental Claims Bar Date	.60	255.00
09/11/20 MAP	Correspondence Email memo to Will Edwards regarding claims verification procedures.	1.50	637.50
09/11/20 MAP	Correspondence Send claim verification procedures to Trey at Platinum & Will Edwards	.10	42.50
09/11/20 MAP	Review Documents Review cases used for claim verification procedures in connection with email memo to Will Edwards.	.50	212.50
09/14/20 JSF	Prepare Legal Papers Review and Mark-Up Draft Motion for Claims Objection and Estimation Procedures	2.60	2,210.00

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09/14/20 EBW	Analysis of Legal Papers Claims - analysis of, and revisions to, procedures motion.	2.30	1,851.50
09/14/20 MAP	Draft/revise Revise verification procedures.	3.10	1,317.50
09/14/20 MAP	Research Research legal questions regarding Claims Verification Procedures.	1.20	510.00
09/15/20 JSF	Telephone Call(s) Call with MAP and EBW re: Claims Evaluation Motion and Procedures	1.30	1,105.00
09/15/20 JSF	Examine Documents Comments and Revisions to Draft Claims Procedures Motion	1.70	1,445.00
09/15/20 JSF	Examine Documents Review Bar Date Orders	.20	170.00
09/15/20 JSF	Examine Documents Analysis of Issues re: Claims Process	.90	765.00
09/15/20 EBW	Preparation of Legal Papers Claims - review of draft procedures motion.	2.10	1,690.50

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09/15/20	EBW	Telephone Call(s) Teleconference with JSF and MAP regarding draft procedures motion.	.90	724.50
09/15/20	ACS	Analysis of Legal Papers Review MP draft of claims approval process motion	.30	273.00
09/15/20	MAP	Telephone Call(s) Phone call with JSF and EBW regarding Claims Verification Procedures	.90	382.50
09/15/20	MAP	Conference call(s) Conference call with Otterbourg, Platinum, and Goldin Teams regarding Claims Verification Procedures	1.00	425.00
09/15/20	MAP	Draft/revise Revise Claim Verification Procedures	4.70	1,997.50
09/15/20	MAP	Draft/revise Respond to comments from EBW and JSF regarding Claims Verification Procedures	.90	382.50
09/16/20	JSF	Correspondence Review of Claims Analysis	1.10	935.00
09/16/20	EBW	Review Documents Claims - analysis of claims and impact on plan.	2.50	2,012.50

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09/16/20 MAP	Draft/revise Revise Motion for Claims Verification Procedures	7.80	3,315.00
09/17/20 EBW	Correspondence Claims - correspondence with pre-receivership counsel and T. Rogers regarding claim.	.30	241.50
09/17/20 EBW	Review Documents Claims - review of claims.	2.50	2,012.50
09/17/20 MAP	Draft/revise Revise Claims Vertification Procedures Motion	3.00	1,275.00
09/17/20 MAP	Review Documents Review Distribution Plans	.60	255.00
09/18/20 JSF	Telephone Call(s) Working Group Conference Call with T. Rogers and MAP re: Claims Review and Analysis	4.40	3,740.00
09/18/20 JSF	Examine Documents Review of Claims Analysis	1.40	1,190.00
09/18/20 JSF	Examine Documents Review of Rising Tide Methodology for Distribution and Calculation	.80	680.00

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09/18/20 EBW	Review Documents Claims - review of outstanding claims.	.60	483.00
09/18/20 EBW	Telephone Call(s) Claims - participation in teleconference with team regarding claims (EBW portion).	.40	322.00
09/18/20 EBW	Review Documents Claims - review of revised claims procedures and precedent.	2.20	1,771.00
09/18/20 MAP	Conference call(s) Conference Call regarding Claims	4.40	1,870.00
09/18/20 MAP	Research Research on Claim Calculation and Distribution Methodology	2.50	1,062.50
09/21/20 JSF	Examine Documents Review of Claims Verification Procedures	.80	680.00
09/21/20 JSF	Examine Documents Review of Research re: Claim Calculation Methodology	1.20	1,020.00
09/21/20 EBW	Telephone Call(s) Claims - teleconference with T. Rogers regarding claims.	1.00	805.00

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09/21/20 EBW	Review Documents Claims - review of claims procedures and precedent.	1.50	1,207.50
09/21/20 MAP	Research Research on pro rata distributions	1.50	637.50
09/21/20 MAP	Review Documents Review Claims in connection with claims administration	2.40	1,020.00
09/21/20 MAP	Draft/revise Revise Claims Verification Procedures	1.10	467.50
09/22/20 JSF	Memo Outline of Issues re: Claims Review	1.20	1,020.00
09/22/20 JSF	Examine Documents Analysis of Claims and Relevant Issues for Discussion	1.30	1,105.00
09/22/20 EBW	Review Documents Claims - review of claims and process proposals.	1.50	1,207.50
09/22/20 MAP	Review Documents Review Claims asserted against the estate	4.50	1,912.50

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09/22/20	MAP	Correspondence Correspondence regarding claims asserted against the estate	.20	85.00
09/22/20	MAP	Draft/revise Revise chart of issues for consideration regarding claims	.70	297.50
09/23/20	JSF	Examine Documents Analysis of Claims Review Issues	2.40	2,040.00
09/23/20	EBW	Review Documents Claims - analysis of claims issues.	2.50	2,012.50
09/23/20	MAP	Review Documents Review Claims in connection with Claims Administration / Claims Objections	6.30	2,677.50
09/23/20	MAP	Correspondence Email correspondence regarding claims objections	.50	212.50
09/24/20	JSF	Examine Documents Review of Analysis of Argonaut Claim	.30	255.00
09/24/20	EBW	Analysis of Legal Papers Claims - analysis of claims process and claims.	3.20	2,576.00

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09/24/20 MAP	Review Documents Review Claims in Connection with Claims Administration Motion	4.10	1,742.50
09/25/20 JSF	Examine Documents Claims Review Analysis and Draft Motion	1.80	1,530.00
09/25/20 EBW	Review Documents Claims - attention to claims issues.	1.80	1,449.00
09/25/20 MAP	Review Documents Review claims in connection with claims verification procedures	1.00	425.00
TOTAL PHASE P05		178.90	\$107,837.00

Phase: P10 Forensic Accounting

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/14/20 WMM	Legal services/Client Review remaining potential claims memo and communications with EBW concerning approaching insiders about same.	.50	447.50
07/20/20 WMM	Legal services/Client Communications with counsel for target concerning setting up conference call;	.40	358.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/22/20 WMM	Legal services/Client Prepare for and participate in call with counsel for target concerning settlement.	.50	447.50
07/24/20 GSL	Preparation of Release Prepared draft release	.80	288.00
07/27/20 JSF	Examine Documents Releases with target	.20	170.00
07/27/20 ASH	Analysis of Order Forensics - analysis of; and revisions to; settlement	.30	232.50
07/27/20 EBW	Analysis of Legal Papers Forensics - review of settlement agreement.	.70	563.50
07/27/20 GSL	Preparation of Release Prepared draft mutual release	2.70	972.00
07/27/20 GSL	Preparation of Release Reviewed/edited mutual release	.80	288.00
07/27/20 WMM	Legal services/Client Review and revise mutual release agreement and communications concerning same.	1.20	1,074.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/04/20 WMM	Legal services/Client Communications concerning 2d Circuit decision on Huberfeld's appeal and impact of the estate	1.70	1,521.50
08/05/20 GSL	Review/correct Release Review/analysis of target's changes to Mutual Release Agreement	.70	252.00
08/05/20 WMM	Legal services/Client Review and analyze revised mutual release draft from target and communications concerning same.	.40	358.00
08/06/20 JSF	Telephone Call(s) Call re: Huberfeld and Potential Claims/Right to Restitution	.40	340.00
08/06/20 JSF	Examine Documents Review Summary of Huberfeld Decision on Appeal	.30	255.00
08/06/20 ASH	Telephone Call(s) w/CoCounsel - Other with team regarding Huberfeld	.40	310.00
08/06/20 EBW	Telephone Call(s) Huberfeld - teleconference with team regarding appellate decision ramifications.	.40	322.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/06/20	EBW	Analysis of Legal Papers Huberfeld - analysis of appellate decision ramifications.	.40	322.00
08/06/20	GSL	Preparation of Release Preparation of Mutual Release and redline against target's changes	.20	72.00
08/06/20	WMM	Legal services/Client Communicatons concerning proposed changes to target mutual release draft and revisons to same; communications with Sterling concerning same.	.40	358.00
08/06/20	WMM	Legal services/Client Huberfeld - analysis of appellate decision	.40	358.00
08/10/20	WMM	Legal services/Client Communications concerning status of potential settlement with target.	.20	179.00
08/11/20	WMM	Legal services/Client Communications concerning status of potential settlement.	.20	179.00
08/12/20	GSL	Preparation of Release Forensics - preparation of release to/from target	.20	72.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/12/20 WMM	Legal services/Client Communications concerning status of potential settlement with target; finalize mutual release.	.40	358.00
08/14/20 WMM	Legal services/Client Decision Diagnostics - continued investigation of company and activities	1.40	1,253.00
09/21/20 ASH	Preparation of e-mail(s) With EBW and JKH regarding production by Sterling	.20	155.00
09/21/20 WMM	Legal services/Client Consideration to claims against Nordlicht for Proof of Claim.	.40	358.00
09/24/20 JSF	Examine Documents Review of Memo re: Potential Additional Claims and Consideration of Claims in Nordlicht Estate	.40	340.00
09/24/20 ASH	Analysis of Legal Papers Analyze tolling agreement with target	.30	232.50
09/24/20 ASH	Preparation of e-mail(s) To Steven DeGeorge regarding exchanging releases with target	.30	232.50
09/25/20 ASH	Preparation of Legal Papers Release Agreement with target	2.20	1,705.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/25/20 WMM	Legal services/Client Communications concerning draft mutual release with target and review same; review revised draft.	.60	537.00
09/26/20 ASH	Review/correct Legal Papers Mutual releases with target	2.10	1,627.50
09/27/20 EBW	Analysis of Legal Papers Forensics - review of draft mutual release.	.40	322.00
09/29/20 EBW	Analysis of Legal Papers Forensics - attention to settlement issues.	.30	241.50
TOTAL PHASE P10		23.40	\$17,101.50

Phase: P14

BEECHWOOD LITIGATION

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/01/20 ASH	Preparation of Legal Papers Prepare multiple drafts of releases between the Receiver and the Beechwood parties; analyze background documents regarding same	4.10	3,177.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/01/20 ASH	Preparation of Brief for motion Prepare memorandum of law in support of motion for approval of settlement agreement; final review of exhibits	1.10	852.50
07/01/20 ASH	Telephone Call(s) w/Adversary Conference calls with ACS; Craig Martin; EBW; Brent Weisenberg; and Craig Martin in re finalizing settlement	1.50	1,162.50
07/01/20 ASH	Telephone Call(s) w/CoCounsel - Other Conference call with Mark Harris; Mark Harris; Stacy Eilbaum and Erik Wienick regarding settlement	.40	310.00
07/01/20 ASH	Analysis of Legal Papers Analyze revised drafts of releases from Stacy Eilbaum	.30	232.50
07/01/20 ASH	Preparation of e-mail(s) Emails to Stacy Eilbaum; Mark Harris and Craig Martin regarding settlement	.50	387.50
07/01/20 ASH	Analysis of Legal Papers Final papers in support of motion for approval of settlement agreement	.40	310.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/01/20 EBW	Preparation of Legal Papers Beechwood - preparation of settlement papers; correspondence with counter-parties; correspondence with courts; and teleconferences with team regarding same.	8.50	6,842.50
07/01/20 ACS	Analysis of Legal Papers Review draft Beechwood exhibits to SHIP settlement	.30	273.00
07/01/20 ACS	Telephone Call(s) w/Adversary Telecons Otterbourg team and C Martin re finalizing SHIP settlement	1.50	1,365.00
07/01/20 ACS	Telephone Call(s) w/Adversary Telecon M Harris; C Martin; et al re SHIP settlement	.40	364.00
07/01/20 ACS	Correspondence w/Adversary E-mails to/from C Martin re finalizing settlement	.80	728.00
07/01/20 ACS	Correspondence w/Adversary E-mails to/from S Eilbaum and M Harris re finalizing Beechwood issues	.50	455.00
07/01/20 GSL	Preparation of Release Prepared chart of defined terms - re exhibit to Beechwood releases	1.60	576.00

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07/01/20 GSL	Telephone Call(s) re: Court (motion) Platinum team call - re action items for notice of motion for approval of settlement	1.00	360.00
07/01/20 GSL	Review/correct Correspondence Reviewed/corrected cover letter to Chambers - re notice of motion for approval of settlement	.70	252.00
07/01/20 GSL	Review/correct Memorandum Reviewed/corrected motion for approval of settlement in Platinum-Beechwood litigation	1.50	540.00
07/01/20 GSL	Review/correct Memorandum Continued reviewing/correcting motion for approval of settlement in Platinum-Beechwood litigation	1.80	648.00
07/01/20 JKH	Prepare Legal Papers Beechwood - review motion papers re: settlement and prepare exhibits for filing	2.80	854.00
07/01/20 JKH	Correspondence Beechwood - multiple email and telephone communications with vendor re: service of settlement motion to court; including preparation of electronic copies and providing instructions	1.20	366.00

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07/01/20 JKH	Filing Papers in Court Beechwood - preparing and filing notice of settlement	.40	122.00
07/01/20 JKH	Filing Papers in Court Preparing and filing settlement motion in Receivership Court	.40	122.00
07/01/20 JKH	Conference call(s) Beechwood - team conference call re: status of settlement and steps for filing	1.00	305.00
07/01/20 WMM	Legal services/Client Reviewing final drafts of motion to approve settlement and numerous communications concerning same.	2.40	2,148.00
07/02/20 ASH	Preparation of Settlement Agreement Prepare revised releases in response to comments of SHIP	1.10	852.50
07/02/20 ASH	Preparation of e-mail(s) to EBW; Brent Weisenberg; et al. regarding settlement agreement	.70	542.50
07/02/20 ASH	Analysis of Settlement Agreement Settlement Agreement with SHIP	.80	620.00
07/02/20 EBW	Analysis of Legal Papers Beechwood - attention to post filing issues.	3.50	2,817.50

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07/03/20 ASH	Preparation of e-mail(s) Emails to ACS; EBW et al regarding next steps	.70	542.50
07/03/20 ASH	Preparation of Legal Papers Service of Motion for Approval of Settlement Agreement	.70	542.50
07/03/20 EBW	Correspondence Beechwood - attention to post filing issues.	1.50	1,207.50
07/03/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon EBW and B Weisenberg re service issue	.30	273.00
07/04/20 ASH	Preparation of Legal Papers Prepare releases to be executed with the Beechwood Parties and exhibits thereto; analyze documents regarding same	3.20	2,480.00
07/05/20 ASH	Preparation of Legal Papers Escrow Agreement with SHIP and Wilmington Trust; analyze draft excrow agreements	4.60	3,565.00
07/05/20 ASH	Preparation of e-mail(s) to Kendal Reed regarding motion for approval of Settlement Agreements with CNO and SHIP	.40	310.00

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07/05/20 ASH	Analysis of Settlement Agreement Executed settlement agreement	.40	310.00
07/06/20 ASH	Telephone Call(s) w/CoCounsel - Other with ACS and EBW regarding next steps regarding settlement	.40	310.00
07/06/20 ASH	Correspondence w/Adversary To Mark Harris; Stacey Eilbaum and Craig Martin regarding motion for approval of settlement agreement	.30	232.50
07/06/20 ASH	Review/correct Correspondence Revise letter from BBIL regarding release of funds from escrow	.30	232.50
07/06/20 ASH	Review/correct Order Proposed revisions to proposed order approving settlements with the CNO parties	1.80	1,395.00
07/06/20 ASH	Preparation of Legal Papers Escrow Agreement with Wilmington Trust for settlement with SHIP and Fuzion	2.40	1,860.00
07/06/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon EBW and ASH re SHIP settlement follow up	.40	364.00
07/06/20 ACS	Telephone Call(s) w/Adversary Telecon C Martin re SHIP settlement post-script	.30	273.00

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07/07/20 ASH	Preparation of Legal Papers Escrow agreement with SHIP and Wilmington Trust	5.50	4,262.50
07/07/20 EBW	Review Documents Beechwood - attention to settlement issues.	.50	402.50
07/08/20 ASH	Review/correct Legal Papers Draft escrow agreement with SHIP and Wilmington Trust	1.10	852.50
07/08/20 ASH	Review/correct Demand Letter Exhibits to proposed releases with Beechwood; email to ACS regarding same	.30	232.50
07/08/20 ASH	Analysis of Correspondence Analyze drafts of escrow letter to be exchanged with BBIL; emails with Brent Weisenberg regarding same	.30	232.50
07/08/20 ACS	Telephone Call(s) w/Adversary Telecon C Martin re SHIP post-script	.10	91.00
07/09/20 ASH	Analysis of Legal Papers With ACS regarding issues relating to settlement with SHIP	.30	232.50
07/09/20 ACS	Correspondence w/Adversary E-mail to C Martin re SHIP settlement follow up	.10	91.00

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07/09/20	ACS	Review/correct Legal Papers Edit Wilmington Trust escrow agreement	.80	728.00
07/09/20	JKH	Correspondence Beechwood - arrange for service of settlement motion	.20	61.00
07/10/20	ACS	Telephone Call(s) w/Adversary Telecon C Martin re SHIP settlement follow up	.20	182.00
07/13/20	ACS	Review/correct Legal Papers Further edits to escrow agreement ancillary to SHIP settlement	1.10	1,001.00
07/13/20	JKH	Prepare Legal Papers Beechwood - prepare certificate of service re: settlement motion sent to Omnia	.60	183.00
07/14/20	ACS	Review/correct Legal Papers Further edit escrow agreement ancillary to SHIP settlement	1.30	1,183.00
07/15/20	ASH	Review/correct Legal Papers Revise escrow agreement with SHIP	.40	310.00
07/15/20	ACS	Review/correct Legal Papers Edit escrow agreement ancillary to SHIP settlement	1.30	1,183.00

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07/16/20 ASH	Review/correct Legal Papers Revise releases with Beechwood	1.30	1,007.50
07/16/20 ACS	Review/correct Legal Papers Edit Beechwood releases	1.60	1,456.00
07/16/20 ACS	Review/correct Legal Papers Further revise Beechwood releases and e-mail them to M Harris and S Eilbaum	.80	728.00
07/17/20 ASH	Analysis of Legal Papers Analyze revised releases	.30	232.50
07/17/20 ASH	Analysis of Settlement Agreement Analyze settlement agreement between SHIP and Beechwood to compliance with agreement	1.20	930.00
07/17/20 ASH	Preparation of e-mail(s) Extensive email to ACS regarding settlement agreement between SHIP and the Beechwood Parties	1.10	852.50
07/17/20 EBW	Analysis of Legal Papers Beechwood - attention to settlement issues.	.80	644.00
07/19/20 ACS	Analysis of Settlement Agreement Review ASH analysis of SHIP-Beechwood agreement to determine deliverables required for SHIP-Platinum settlement	.30	273.00

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07/19/20	ACS	Correspondence w/Adversary E-mail to C Martin re SHIP settlement	.10	91.00
07/20/20	ASH	Preparation of Legal Papers Escrow direction letter to be executed by BAM Administrative and the Receiver; escrow direction letter to be executed by BBIL and SHIP; analyze Beechwood comments re same; emails regarding same	1.60	1,240.00
07/20/20	ASH	Analysis of Legal Papers Order approving settlement	.20	155.00
07/20/20	ASH	Preparation of e-mail(s) with Stacy Eilbaum; Craig Martin and team regarding settlement documents	.40	310.00
07/20/20	ASH	Telephone Call(s) w/CoCounsel - Other ACR; Craig Martin; et al. regarding settlement document	.60	465.00
07/20/20	ASH	Telephone Call(s) w/CoCounsel - Other Receiver; ACS; MLC; Trey Rogers; Brent Weisenberg; et al. regarding settlement	.50	387.50
07/20/20	ASH	Review/correct Stipulation Stipulation of Dismissal with Beechwood Parties	.40	310.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/20/20 EBW	Analysis of Legal Papers Beechwood - attention to settlement issues; including review of order.	.60	483.00
07/20/20 ACS	Correspondence w/Adversary E-mail to/from C Martin and E Dew re SHIP settlement	.30	273.00
07/20/20 ACS	Telephone Call(s) w/Adversary Telecon C Martin; E Dew and ASH re SHIP settlement	.80	728.00
07/20/20 ACS	Correspondence w/Adversary E-mail to S Eilbaum and M Harris re exchanging releases and documents	.10	91.00
07/21/20 ASH	Telephone Call(s) w/Adversary Stacy Eilbaum regarding settlement documents	.40	310.00
07/21/20 ASH	Preparation of Settlement Agreement Negotiate; revise and correct four releases between Platinum and Beechwood; negotiate; revise and correct ALS direction letters; numerous emails with Stacy Eilbaum regarding same	4.40	3,410.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/21/20 ASH	Preparation of Stipulation Analyze Stipulation and Order of Dismissal prepared by Brent Weisenberg in connection with settlement with the CNO Defendants; prepare Stipulation and Order dismissing CNO settlement; prepare new stipulation to be executed by counsel rather than the parties; emails and telephone calls with ACS; Brent Weisenberg and EBW regarding same	1.20	930.00
07/21/20 EBW	Correspondence Beechwood - correspondence with team regarding settlement.	.40	322.00
07/22/20 ASH	Review/correct Settlement Agreement Revise and finalize releases with Beechwood; revise and finalize ALS Escrow Direction letter with Craig Martin; emails with Craig Martin and Stacey Eilbaum regarding same	3.10	2,402.50
07/22/20 ASH	Review/correct Legal Papers Analyze revised escrow letter and escrow side letter from Craig Martin; prepare comments to same	.90	697.50
07/22/20 EBW	Correspondence Beechwood - correspondence with parties regarding settlement implementation.	.50	402.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/22/20	ACS	Correspondence w/Adversary E-mails from/to C Martin and Wilmington Trust re escow agreement	.40	364.00
07/23/20	ASH	Review/correct Legal Papers Analyze and finalize KYC Documents; finalize same and send to Craig Martin	.50	387.50
07/23/20	ASH	Review/correct Stipulation Finalize and assemble Stipulation Dismissal with CNO Parties and the "Accounts"; emails to internal team regarding same	.20	155.00
07/23/20	ASH	Analysis of Settlement Agreement Analyze revised drafts of escrow agreement and other settlement-related documents from counsel for SHIP	.90	697.50
07/23/20	ASH	Preparation of e-mail(s) Emails with Stacy Eilbaum; Adam Silverstein; Craig Martin; et al regarding settlement	.30	232.50
07/23/20	ASH	Telephone Call(s) w/CoCounsel - Other with ACS regarding settlement documents	.30	232.50
07/23/20	ASH	Telephone Call(s) w/Adversary With ACS; Craig Martin and Ellen Dew regarding escrow agreement and escrow agreement side letter with SHIP	.40	310.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/23/20	EBW	Analysis of Legal Papers Beechwood - review of settlement and dismissal documents.	.40	322.00
07/23/20	ACS	Telephone Call(s) w/CoCounsel - Other Telecon ASH re SHIP settlement	.50	455.00
07/23/20	ACS	Correspondence w/Adversary E-mail to C Martin re SHIP settlement	.10	91.00
07/23/20	ACS	Analysis of Legal Papers Re-review SHIP side letter and escrow agreement ancillary to SHIP settlement	.50	455.00
07/23/20	ACS	Telephone Call(s) w/Adversary Telecon C Martin; E Dew and ASH re SHIP escrow and side letter	.40	364.00
07/23/20	ACS	Correspondence w/Adversary E-mails from/to C Martin re SHIP settlement	.30	273.00
07/23/20	ACS	Correspondence w/Court E-mail to Judge's clerk re stipulations of dismissal	.10	91.00
07/24/20	ASH	Review/correct Legal Papers Several drafts of escrow agreement and side letter to escrow agreement; numerous emails with ACS and counsel for SHIP regarding same	2.20	1,705.00

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07/24/20 ASH	Preparation of Legal Papers Closing checklist for settlement agreements with SHIP; Beechwood and CNO; analyze documents regarding same	2.30	1,782.50
07/24/20 EBW	Analysis of Legal Papers Beechwood - analysis of settlement issues.	.20	161.00
07/24/20 ACS	Review/correct Legal Papers Review revised WT escrow agreement ancillary to SHIP settlement and comment	.80	728.00
07/24/20 ACS	Review/correct Legal Papers Edit escrow side letter ancillary to SHIP settlement	2.10	1,911.00
07/24/20 ACS	Correspondence w/Client E-mail to Receiver re escrow side letter ancillary to SHIP settlement	.20	182.00
07/26/20 ASH	Review/correct Settlement Agreement Escrow side letter with Senior Health Insurance Company of Pennsylvania; emails with ACS and MLC regarding same	.40	310.00
07/26/20 ASH	Telephone Call(s) w/CoCounsel - Other ACS and MLC regarding side letter to escrow letter with SHIP	.40	310.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/26/20 ACS	Telephone Call(s) w/Client Telecon Receiver re escrow side letter ancillary to SHIP settlement	.30	273.00
07/26/20 ACS	Review/correct Legal Papers Edits to escrow side letter ancillary to SHIP settlement	.40	364.00
07/26/20 ACS	Correspondence w/Client E-mails from/to the Receiver and ASH rec escrow side letter	.30	273.00
07/26/20 ACS	Review/correct Legal Papers Further edits to escrow side letter	.30	273.00
07/26/20 ACS	Correspondence w/Adversary E-mails to/from C Martin re SHIP settlement	.20	182.00
07/27/20 JKH	Review/analyze Beechwood - review settlement closing checklist	.20	61.00
07/28/20 ASH	Analysis of Stipulation Analyze stipulations of dismissal between Beechwood and SHIP	.20	155.00
07/28/20 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>
07/29/20 ACS	Correspondence w/Adversary E-mails to/from G DeFilippop with comments on draft order	.50	455.00
07/30/20 ASH	Review/correct Legal Papers Review and correct Escrow Agreement; side letter re Escrow Agreement; direction letter to BAM Administrative Services; LLC regarding; and letter regarding withdrawal of proofs of claim; analyze BAM document; analyze proofs of claim and other background documents regarding same	2.60	2,015.00
07/30/20 ACS	Correspondence w/Adversary E-mails to/from C Martin re SHIP settlement	.20	182.00
07/31/20 ASH	Analysis of Legal Papers Revised escrow agreements from counsel for SHIP; emails between ACS and counsel for SHIP regarding same	.60	465.00
07/31/20 EBW	Correspondence Beechwood - attention to settlement issues.	.40	322.00
07/31/20 ACS	Analysis of Legal Papers Review revised escrow and procedures letter agreements circulated by SHIP	.40	364.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/31/20 ACS	Analysis of Correspondence Review ASH revisions to BAM instruction letter and Fuzion withdrawal of proof of claim	.20	182.00
07/31/20 ACS	Correspondence w/Adversary E-mails from/to C Martin re SHIP agreement	.80	728.00
07/31/20 ACS	Correspondence w/Court E-mails from/to C Martin re SHIP agreement	.10	91.00
08/03/20 ASH	Preparation of e-mail(s) To ACS regarding remaining settlement tasks	.40	310.00
08/03/20 ASH	Analysis of Legal Papers Analyze documents relating to settlement to determine remaining settlement tasks	.70	542.50
08/03/20 ASH	Analysis of Legal Papers Revised escrow agreement from Paul Novak	.20	155.00
08/03/20 ASH	Review/correct Legal Papers Update Closing checklist to reflect status of settlement matters	.60	465.00
08/03/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone call with Receiver and team regarding plan-related issues	.40	310.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/03/20 ASH	Preparation of e-mail(s) to Paul Novak and Craig Martin regarding settlement tasks and settlement documents	.90	697.50
08/03/20 ASH	Review/correct Stipulation Stipulation of Dismissal with SHIP	.40	310.00
08/03/20 ASH	Review/correct Settlement Agreement Finalize instruction letter re withdrawal of proof of claims to be sent by SHIP to BAM Administrative	.40	310.00
08/03/20 ASH	Review/correct Settlement Agreement Final settlement agreement with Fuzion signature and all exhibits and spreadsheet regarding PPMF Note Registry	.40	310.00
08/03/20 ASH	Preparation of e-mail(s) To Trey Rogers and Brent Weisenberg regarding escrow letter and initiation of wires	.20	155.00
08/03/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon ASH re SHIP closing	.20	182.00
08/03/20 ACS	Correspondence w/Adversary E-mails to/from C Martin and P Novk re SHIP settlement	.50	455.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/04/20 ASH	Preparation of e-mail (s) Emails to Receiver and team regarding steps to be taken to finalize settlement	.60	465.00
08/04/20 ASH	Correspondence w/Adversary With Stacy Eilbaum of Proskauer regarding exchange of releases; with Craig Martin regarding Stipulations of Dismissal and ALS release	.60	465.00
08/04/20 ASH	Review/correct Stipulation Finalize stipulations of dismissal with the CNO parties and the SHIP parties	.40	310.00
08/04/20 EBW	Correspondence Beechwood - correspondence with Receiver and team regarding dismissal.	.80	644.00
08/04/20 ACS	Correspondence w/Adversary E-mail to C Martin re post-SHIP settlement activities	.10	91.00
08/04/20 JKH	Prepare Legal Papers Beechwood - review stipulation of dismissal	.20	61.00
08/05/20 EBW	Analysis of Legal Papers Beechwood - attention to settlement/dismissal issues.	.60	483.00

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08/06/20 ASH	Preparation of e-mail(s) with Stacy Eilbaum and Craig Martin regarding settlement documents	.30	232.50
08/07/20 ASH	Preparation of e-mail(s) Emails to Stacy Eilbaum; Mark Harris; Craig Martin; Ellen Dew; Adam Silverstein and Brent Weisenberg regarding settlement papers	.50	387.50
08/14/20 ASH	Telephone Call(s) w/CoCounsel - Other with ACS regarding strategy for resolving claims by PBLA ULICO 2017; BBIL ULICO 2014 and Omnia Ltd.	.30	232.50
08/24/20 EBW	Correspondence Beechwood - attention to communications with Court regarding status call.	.40	322.00
08/25/20 GSL	Telephone Call(s) w/Clerk of the Court Telephone call with Chambers - re Platinum Beechwood trial matters and Cyganowski docket termination	1.00	360.00
09/03/20 ASH	Preparation of Notice of appeal Notices of Appeal	1.20	930.00
09/03/20 ASH	Preparation of e-mail(s) With Debra Rudoltz regarding notices of appeal	.30	232.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/03/20 ASH	Preparation of Memorandum to Receiver regarding Notice of Appeal	.70	542.50
09/03/20 ASH	Analysis of Order Review opinion regarding PBIHL	.50	387.50
09/03/20 ASH	Telephone Call(s) w/CoCounsel - Other With EBW and ACS regarding notice of appeal	.50	387.50
09/03/20 EBW	Analysis of Legal Papers Beechwood - attention to appellate issues, including teleconference with A. Silverstein and A. Halpern.	.70	563.50
09/03/20 ACS	Telephone Call(s) w/CoCounsel - Other Telecon EBW and ASH re PBIH apeal	.30	273.00
09/04/20 ASH	Telephone Call(s) w/CoCounsel - Other Telephone calls with Southern District of New York and Second Circuit regarding notices of appeal	.30	232.50
09/04/20 EBW	Analysis of Legal Papers Beechwood - attention to appellate notice.	.40	322.00
09/07/20 ASH	Preparation of e-mail(s) Debra Rudoltz regarding notice of appeal	.20	155.00
09/08/20 ASH	Telephone Call(s) w/CoCounsel - Other SDNY Clerk regarding notice of appeal	.20	155.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/08/20 ASH	Review/correct Notice of appeal Finalize notice of appeal	.30	232.50
09/08/20 ASH	Preparation of e-mail(s) Emails to JKH regarding filing of Notice of Appeal; emails to ACS and EBW regarding text of notice of appeal	.30	232.50
09/08/20 JKH	Prepare Legal Papers Beechwood - Preparing filing of notice of appeal	.60	183.00
09/08/20 JKH	Prepare Legal Papers Beechwood - Preparing service of notice of appeal (email and regular mail)	.80	244.00
09/09/20 ASH	Review/correct Legal Papers Certificate of Service regarding Notice of Appeal	.20	155.00
09/09/20 EBW	Analysis of Legal Papers Beechwood - attention to inquiries regarding appeal.	.40	322.00
09/09/20 JKH	Prepare Legal Papers Beechwood - prepare and file certificate of service re: Notice of Appeal	.50	152.50
09/11/20 EBW	Analysis of Legal Papers Beechwood - analysis of chapter 15 related filings and documents.	.30	241.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/15/20 ACS	Correspondence w/Client Review to C Martin re remaining PPCO note claims	.10	91.00
09/18/20 ASH	Preparation of Legal Papers Prepare Forms C and D in support of appeal of summary judgment in favor of PBIHL	2.40	1,860.00
09/18/20 WMM	Legal services/Client Attention to filing appeal against PB Investments in 2d Circuit; communications concerning same.	.50	447.50
09/19/20 ASH	Preparation of Legal Papers Addendum "A"	1.20	930.00
09/21/20 ASH	Preparation of Legal Papers Addendum A to Civil Appeal Pre-Argument Statement	2.80	2,170.00
09/21/20 WMM	Legal services/Client Review draft appellate forms and communications of same.	.40	358.00
09/22/20 ASH	Preparation of Legal Papers Addendum A to Civil Appeal Pre-Argument Statement (Form C)	4.20	3,255.00
09/22/20 ASH	Preparation of Legal Papers Addendum B to Civil Appeal Pre-Argument Cases (Form C)	1.10	852.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/22/20 ASH	Preparation of Legal Papers Civil Appeal Pre-Argument Statement (Form C)	1.30	1,007.50
09/22/20 ASH	Preparation of Legal Papers Select and analyze exhibits to Civil Appeal Preargument Statement	.40	310.00
09/22/20 ASH	Telephone Call(s) w/Court Telephone calls with Second Circuit Clerk regarding filing of submission	.20	155.00
09/22/20 ASH	Analysis of Legal Papers Assignment agreements regarding Northstar	.30	232.50
09/22/20 ASH	Preparation of e-mail(s) Email to opposing counsel regarding papers filed with Court	.20	155.00
09/22/20 EBW	Analysis of Legal Papers Beechwood - attention to appellate issues.	.80	644.00
09/22/20 ACS	Correspondence w/Adversary E-mail from/to C Martin	.20	182.00
09/22/20 WMM	Legal services/Client Communications concerning PB Investment appeal and review forms.	.20	179.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/23/20	ASH	Preparation of Legal Papers Amend Form C for filing	.50	387.50
09/23/20	ASH	Preparation of e-mail(s) To Kendal Reed and Charles Gruen regarding amended copies of Form C and Form D to counsel for secured lenders	.20	155.00
09/23/20	ASH	Preparation of e-mail(s) With Anthony Williams and JKH regarding filing of Forms C and D in support of appeal	.30	232.50
09/23/20	JKH	Review Documents Beechwood Appeal - prepare for service of Forms C and D	.40	122.00
09/24/20	ASH	Telephone Call(s) w/CoCounsel - Other Telephone call with ACS and Craig Martin regarding other secured claims	.40	310.00
09/24/20	EBW	Correspondence Beechwood - correspondence with counsel for party, T. Rogers and team regarding trial subpoenas.	.40	322.00
09/24/20	ACS	Telephone Call(s) w/Adversary Telecon C Martin and ASH re PPCO notes	.40	364.00
09/24/20	ACS	Correspondence w/CoCounsel - Other E-mail to Receiver and Otterbourg team re C Martin call	.10	91.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/25/20 EBW	Correspondence Beechwood - attention to issues including requests by remaining litigants for documents and testimony.	.90	724.50
09/25/20 EBW	Analysis of Legal Papers Beechwood - analysis of pending motions and appeals.	.70	563.50
09/28/20 GSL	Analysis of Memorandum Prepared summary of motions in limine filed on consolidated docket	1.10	396.00
09/28/20 JKH	Review/analyze Beechwood Appeal - Review of documents filed and local rules regarding service and procedure	1.20	366.00
09/28/20 JKH	Prepare Legal Papers Beechwood Appeal - prepare certificate of service for forms C and D	.80	244.00
09/29/20 ASH	Preparation of Legal Papers Notices of appearance in Appeal	.70	542.50
09/29/20 ASH	Telephone Call(s) w/CoCounsel - Other Clerk of Court of Appeals regarding notice of appearance	.20	155.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/29/20 ASH	Preparation of e-mail(s) Numerous emails to EBW and JKH regarding notice of appearance and scheduling order; email to team regarding scheduling	.20	155.00
09/29/20 EBW	Analysis of Legal Papers Beechwood - attention to appellate issues.	.80	644.00
09/29/20 EBW	Analysis of Legal Papers Beechwood - attention to trial subpoena issues.	.50	402.50
09/29/20 GSL	Analysis of Memorandum Prepared summary of Bodner's third motion in limine filed on consolidated docket	.70	252.00
09/29/20 JKH	Prepare Legal Papers Beechwood Appeal - Preparing and editing draft acknowledgement and appearances	1.40	427.00
09/29/20 JKH	Filing Papers in Court Beechwood Appeal - Preparing and Filing Acknowledgment and Appearance	.70	213.50
09/29/20 JKH	Filing Papers in Court Beechwood Appeal - review of 2nd Circuit Filing	.80	244.00
09/30/20 ASH	Preparation of e-mail(s) To Kendal Reed, Michael Merrick and Robert Smith regarding notices of appearance	.20	155.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/30/20 EBW	Analysis of Legal Papers Beechwood - attention to issues relating to trial.	.70	563.50
09/30/20 JKH	Prepare Legal Papers Beechwood Appeal - edit scheduling notification	.20	61.00
09/30/20 JKH	Filing Papers in Court Beechwood Appeal - Filing scheduling notification	.30	91.50
TOTAL PHASE P14		169.60	\$125,142.00
TOTAL FOR SERVICES			\$715,874.50

EXHIBIT F

Expense Summary

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

Expense Category	Service Provider (if applicable)	Total Expenses¹
Conference Calls	West Unified (conference call service)	\$8,581.99
Filing Fees, Court	Pacer	\$1,010.00
Electronic Research	Westlaw, Pacer	\$8,476.39
Process Service	Preemptive Process Servers	\$282.87
TOTAL:		\$18,351.25

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

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DISBURSEMENTS FOR YOUR ACCOUNT

Conference Call(s)	53.25
Electronic Research	18.00
	<hr/>
TOTAL DISBURSEMENTS	71.25

EXHIBIT H

Otterbourg Expense Records

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DISBURSEMENTS FOR YOUR ACCOUNT

Conference Call(s)	8,528.74
Filing Fees, Court	1,010.00
Electronic Research	8,458.39
Process Service	282.87
	<hr/>
TOTAL DISBURSEMENTS	18,280.00

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 THIRTEENTH JOINT INTERIM APPLICATION
OF THE RECEIVER AND OTTERBOURG P.C. FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING
THE PERIOD JULY 1, 2020 THROUGH SEPTEMBER 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 Thirteenth Joint Interim Application of the Receiver and Otterbourg P.C. for Allowance of Compensation and Reimbursement of Expenses Incurred during the Period July 1, 2020 through September 30, 2020 (the “Thirteenth Interim Application”).

3. To best of my knowledge, information, and belief formed after reasonable inquiry, the Thirteenth 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.

4. All fees contained in the Thirteenth Interim Application are based on the rates listed in the Fee Schedule (Exhibit B to the Application), subject to the discounts described in the Thirteenth 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 Thirteenth 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: December 4, 2020

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

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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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 THIRTEENTH JOINT INTERIM APPLICATION OF THE RECEIVER AND OTTERBOURG P.C. FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD JULY 1, 2020 THROUGH SEPTEMBER 30, 2020

THIS MATTER coming before the Court on the Thirteenth 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 July 1, 2020 Through September 30, 2020 (the “Thirteenth Interim Application”)¹ [Dkt. No. ____]; and the Court having considered the Thirteenth Interim Application and exhibits and other documents filed in support of the Thirteenth Interim Application; and the Court having found that the Thirteenth 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 Thirteenth Interim Application.

ORDERED that the Thirteenth Interim Application for the period covering July, 2020 through September 30, 2020 (the “Thirteenth Application Period”) is granted; and it is further

ORDERED that the Receiver’s compensation for the Thirteenth Application Period is allowed on an interim basis in the amount of \$45,292.40 (the “Allowed Receiver Fees”); and it is further

ORDERED that the fees requested by Otterbourg for the Thirteenth Application Period are allowed on an interim basis in the amount of \$625,515.75 (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 Thirteenth Application Period is allowed on an interim basis in the amount of \$71.25; and it is further

ORDERED that Otterbourg’s request for reimbursement of its out-of-pocket expenses for the Thirteenth Application Period is allowed on an interim basis in the amount of \$18,280.00; 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.