

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)

**EIGHTEENTH JOINT INTERIM APPLICATION OF THE RECEIVER
AND OTTERBOURG P.C. FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD
OCTOBER 1, 2021 THROUGH AND INCLUDING DECEMBER 31, 2021**

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 Eighteenth Joint Interim Application (the “Eighteenth Interim Application”) for Allowance of

Compensation and Reimbursement of Expenses Incurred During the Period from October 1, 2021 through and including December 31, 2021 (the “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 \$22,128.80 and reimbursement of expenses in the amount of \$27.10 for the Application Period. Otterbourg requests interim approval of fees in the amount of \$680,080.50 and reimbursement of expenses in the amount of \$11,925.27 for the Application Period, for a combined total of fees for Applicants in the amount of \$702,209.30,¹ and expenses in the amount of \$11,952.37 for the Application Period.

This Eighteenth Interim Application contains the following sections:

Section I provides a preliminary statement of the Receiver’s activities during the 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

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 any related to certain litigation matters (the previously resolved Beechwood Action and a previously resolved arbitration proceeding), for which Applicants have agreed to a twenty-five percent (25%) reduction in Otterbourg’s time charges (none were incurred during this Application Period), 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 Application Period, the Receiver’s recorded time charges before application of these accommodations were \$40,866.00 and Otterbourg’s recorded time charges were \$755,645.00, for a combined gross legal fees total (before the application of any accommodations) of \$796,511.00.

of each exhibit to this Eighteenth Interim Application and the reduction in fees agreed to in connection with the appointment of the Receiver.

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

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 Application Period, the Receiver and her team² (i) addressed objections to the Receiver's determinations regarding claims filed in the receivership case (the "Receivership") and filed an omnibus objection to certain of the remaining unresolved claim objections (primarily those seeking indemnification); (ii) worked with investors to reconcile any differences regarding the Receivership's record of investors' holdings; (iii) monitored and exercised rights as a creditor in the personal bankruptcy case of one of Platinum's founders and former co-chief investment officer, Mark Nordlicht ("Nordlicht"), including the pursuit of the objection to discharge action filed by the Receiver against Nordlicht; (iv) finalized the settlement of the litigation commenced by the Receiver to enforce her interests with respect to the Receivership's interests in Decision Diagnostics; and (v) addressed inter-estate issues between the Receivership

² To assist her with her duties, the Receiver retained, with the approval of the Court (on July 21, 2017), Otterbourg as her legal counsel [Dkt. no. 231] and Goldin, a Teneo Company as her financial advisor [Dkt. no. 232] ("Teneo" (f/k/a Goldin) and, together with Otterbourg, the "Receivership Team").

Entities and the joint liquidators for Platinum Partners Value Arbitrage Fund L.P. (together with its feeder funds, “PPVA” or “PPVA Funds”) regarding common assets and the resolution of inter-estate claims.

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 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 quarter, 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 Application Period, the Receivership received \$13,283. This is in addition to the approximately \$87 million received by the Receivership since the date of the Receiver’s appointment. Certain parties have asserted secured or senior claims to all or part of the proceeds of such liquidated investments, most of which have been resolved pursuant to the settlement in the litigation with Beechwood or the agreement with Heartland Bank.

The review of the assets in the Receivership’s asset portfolio is substantially complete. There are currently a few remaining assets that the Receiver continues to monitor, including assets in which the Receiver retained a residual interest and assets that are jointly held with PPVA that have potential value, but do not require outlays of capital to maintain. The Receiver periodically is called upon to address certain post-closing matters with respect to certain assets that were previously sold as well as to respond to various requests for documents and/or information. In addition, during the Application Period, the Receiver sought to finalize the

resolution of a litigation that she previously commenced to enforce her rights with respect to the Decision Diagnostics investment, as described further below.

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

B. Administrative Matters

During the Application Period, the Receiver and the Receivership Team continued to speak with various interested parties and groups, including the joint liquidators for PPVA,³ the SEC and Platinum investors and creditors. The Receiver also responded to certain document requests made by third parties. The Receiver updates the Receiver's website with key documents, answers to frequently asked questions and status reports to investors. The Receivership Team also filed and responded to other applications made before the Court and in other court proceedings involving Platinum, including with respect to the Nordlicht Bankruptcy Case (defined below).

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 Nordlicht, David Levy ("Levy"), Daniel Small, Uri Landesman,⁴ Joseph Mann, Joseph SanFilippo

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 Uri Landesman passed away in September 2018.

(“SanFilippo”), Jeffrey Shulse, and both Platinum Management (NY) LLC and Platinum Credit Management, L.P. (collectively, 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 Offshore Operations LLC) 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 Nordlicht, Levy and 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 appealed those decisions and on November 5, 2021, the Court of Appeals for the Second Circuit vacated the Court’s order and remanded to the Court for further proceedings consistent with its decision. Following the decision, Nordlicht and Levy requested that the Second Circuit reconsider its

decision and/or hear the appeal anew *en banc*, which requests were denied on December 29, 2021. As of the date hereof, the trial of Daniel Small is scheduled to commence in July 2022.

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 Status⁵

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

(a) As of December 31, 2021, the Receivership Entities had approximately \$19.4 million in funds. Certain parties have claimed an interest in certain sold assets and have asserted claims to a portion of the sale proceeds of such assets (as opposed to a general claim against the Receivership Entities). 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 litigation and Heartland Bank settlement.

It is estimated that, as of December 31, 2021, accrued and unpaid administrative expenses amount to approximately \$5.25 million. This amount includes the fees and expenses incurred by the Receiver, Otterbourg and Teneo that were incurred during the Application Period and are the subject of this Eighteenth Interim Application, holdbacks for prior applications of the Receiver, Otterbourg and Teneo and holdbacks to the Prior Receiver's counsel (Cooley) with respect to its interim fee application. In addition to these unpaid administrative expenses, the Receiver paid remaining in-house Platinum staff and other operating expenses during the Application Period.

(b) Cash disbursements during the Application Period totaled \$1,324,698. This amount consisted of (i) \$1,097,922 in professional expenses; and (ii) \$226,775 in business asset

⁵ The Receiver and Otterbourg base the information in this section primarily on the Receivership's Standardized Fund Accounting Reports covering the period October 1, 2021 through December 31, 2021.

expenses (primarily consisting of payroll and related expenses paid to Platinum employees or independent contractors, office rent, and payments to Epiq).

Cash receipts during the Application Period totaled \$13,283, consisting of interest and funds related to a pre-Receivership litigation settlement.

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 excess of 300 claims were filed. Parties holding investor claims, claims for unpaid redemptions and unpaid administrative claims were not required to file proofs of claim. A fuller description of the claims reconciliation process is described in Section IV.C below.

The Receiver cannot at this time state what distributions will ultimately be to creditors and investors, as it will in large part be dependent upon the outcome of the claims resolution process.

As of December 31, 2021, the primary assets of the estate (“Receivership Property”) consisted of the following:

- (i) Cash and cash equivalents of approximately \$19.4 million;
- (ii) Remaining stock and royalty interests, litigation financing and other miscellaneous investments; and
- (iii) Potential litigation claims.

(c) The Receiver and the Receivership Team have analyzed 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. Where mutual releases were warranted, the

Receiver has sought and obtained such releases. Additionally, during the Application Period, the Receiver continued to engage in conversations with certain of the insiders regarding the allowance or disallowance of their claims, which conversations did not result in a resolution of their claims (see below). Whether and the extent to which the Receiver may commence additional affirmative actions will likely be addressed as part of the proposed plan of distribution and likely reservation of rights.

III. FEES AND EXPENSES REQUESTED

In connection with the Application Period, the Receiver requests interim approval of her fees in the amount of \$22,128.80 and reimbursement of expenses in the amount of \$27.10. Otterbourg requests interim approval of fees in the amount of \$680,080.50 and reimbursement of expenses in the amount of \$11,925.27. Thus, the combined total of fees for Applicants of \$702,209.30, plus expenses of \$11,952.37, is \$714,161.67.

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 Applicants.

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 previously resolved Beechwood litigation and an arbitration proceeding, 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. (No fees were billed to these project codes during the Application Period.) 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 \$40,866.00 to \$22,128.80, a reduction in the amount of \$18,737.20. Moreover, the recorded time charges for the Otterbourg professionals have been reduced from \$755,645.00 to \$680,080.50, a reduction in the amount of \$75,564.50. Therefore, the total reduction for fees incurred during the Application Period by the Receiver and Otterbourg professionals is \$94,301.70. This does not include other voluntary reductions in the work recorded with respect to certain matters, which are taken in connection with Applicant's customary review of its recorded time detail.

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 Application Period.

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

This Eighteenth Interim Application includes certain exhibits:

(a) The SFAR for the period of October 1, 2021 through December 31, 2021 is attached as **Exhibit A** hereto.

(b) A Fee Schedule showing the total fees billed and hours worked during the 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 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 Application Period, arranged in chronological order, are attached as **Exhibits G and H** 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 Eighteenth 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 Eighteenth 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.

Six attorneys and two paraprofessionals billed time during the Application Period (in addition to the Receiver).⁶ Because of the diversity of issues confronting the Receiver, this case necessitated the involvement of attorneys with background and experience in the multitude of litigation and transactional disciplines relevant to this receivership. In addition, while several senior attorneys were utilized, each brought different expertise to the engagement and was the primary responsible party on different tasks.

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

⁶ The Receiver has requested that Otterbourg voluntarily not bill the time of any professional that billed less than fifteen (15) hours to the case during the Application Period. Accordingly, other attorneys and paraprofessionals may have worked on the matter, but payment for their time is not being requested and is not reflected in the time detail.

(a) Erik B. Weinick (Partner) (11.2 Hours to P01; 17.2 Hours to P02; 116.8 Hours to P04; 224.3 Hours to P05) – 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 Chief Financial Officer on almost every matter confronting the Receivership from asset dispositions, to litigation matters, and administrative matters, including responding to investor inquiries, preparing or reviewing documents filed in this case, and communicating with counsel for the joint liquidators of PPVA on matters of mutual interest, including the resolution of issues between the estates. Mr. Weinick is also part of the team reviewing objections to claims (particularly those seeking indemnification for the legal fees they incurred in connection with the criminal charges they faced), preparing a Claims Motion (defined below), which seeks an order from the Court regarding the remaining claims objections for which no resolution was reached, as well as spearheading matters relating to the Nordlicht Bankruptcy Case.

(b) Philip C. Berg (Partner) (1.4 Hours to P01; 12.5 Hours to P02; 3.8 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 Application Period, Mr. Berg was primarily involved with monitoring the China Horizon/Yellow River asset and assessing possible disposition options. Mr. Berg also assisted in the preparation of certain ancillary documents related to the settlement of the Decision Diagnostics matter.

(c) Jennifer S. Feeney (Of Counsel) (2.1 Hours to P01; 16.8 Hours to P04; 14.3 Hours to P05) – Ms. Feeney is a senior member of Otterbourg’s bankruptcy department. During the 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 is also involved in the claims review, objection and settlement process. Additionally, Ms. Feeney, along with Erik Weinick, worked to keep the Receiver apprised of all activities being undertaken by the Receivership Team.

(d) Andrew S. Halpern (Associate) (26.7 Hours to P01; 118.6 Hours to P04; 105.9 Hours to P05) – Mr. Halpern is an experienced litigator who has assisted the Receiver in almost all litigation matters during the course of the Receivership. During the Application Period, Mr. Halpern primarily worked on matters related to the indemnification claims objection, the Receiver’s objection to discharge complaint and the amendment to the complaint filed in the Nordlicht Bankruptcy Case. Mr. Halpern also is one of the leads with respect to the Decision Diagnostics matter and was principally responsible during the Application Period for negotiating and drafting the settlement documents with respect to this matter, while simultaneously preparing and filing pleadings in the litigation prior to finalizing the settlement.

(e) Michael Pantzer (Associate) (89.6 Hours to P04; 190.7 Hours to P05) – Mr. Pantzer is a junior associate in the bankruptcy department. Mr. Pantzer, at a lower billing rate, was one of the primary team members to review claims and respond to objections to the Receiver’s determinations, especially with respect to those claimants seeking indemnification for their legal fees incurred in connection with the criminal charges they faced. During the Application Period, Mr. Pantzer also assisted with the preparation of the Claims Motion and with the drafting of certain motion practice in the Nordlicht Bankruptcy Case regarding the objection to discharge.

(f) Daniel McCarthy (Associate) (1.5 Hours to P04; 50.0 Hours to P05) – Mr. McCarthy is a junior associate in the litigation department. Mr. McCarthy, at a lower billing

rate, assisted with the Claims Motion, including conducting legal research, as well as other motions which were filed after the Application Period.

(g) Christine O'Brien (Paralegal) (17.9 Hours to P05)- Ms. O'Brien is a senior paralegal and assisted during the Application Period with assembling a significant number of supporting documents that were filed in connection with the Claims Motion.

(h) Jessica Hildebrandt (Paralegal) (2.4 Hours to P01; 21.6 Hours to P04; 13.2 Hours to P05) – Ms. Hildebrandt is a paralegal and monitors proceedings outside of the Receivership, including the Nordlicht Bankruptcy Case, the criminal appeal and any matters for which the Receivership may have a residual interest. Ms. Hildebrandt also assists with updates to the Receiver's website and other administrative matters of the Receivership.

IV. SERVICES RENDERED BY RECEIVER AND OTTERBOURG DURING APPLICATION PERIOD

In accordance with Section D.3 of the SEC Billing Guidelines, Applicants segregated their time during the Application Period into four (4) project categories.⁷ Narrative summaries of these activity categories follow:

**A. Asset Analysis and Recovery (P01) - Total Fees: \$41,728.50
Asset Disposition (P02)⁸ - Total Fees: \$27,144.00**

Below is an overview of certain assets in which the Receiver and the Receivership Team have dedicated time during the Application Period. Included in the time billed during the Application Period are regular conferences with working groups of Otterbourg attorneys and memoranda prepared for the Receiver to enable her to analyze the assets at issue and make decisions with respect to those assets. Certain additional assets continue to be monitored for

⁷ 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.

⁸ 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.

potential future value, including assets that are jointly held with PPVA or for which the Receivership has a potential residual interest. Applicants also addressed post-closing issues that periodically arise in connection with prior sales of assets. The below summaries include a brief description of the nature of the investment, work performed, and status.

1. **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 2020 that it had developed a COVID-19 test, causing its publicly-traded stock to jump in price and the SEC to institute a suspension in trading. On December 17, 2020, the United States Government unsealed an indictment of Decision Diagnostics’s CEO, Keith Berman, for securities and other fraud in connection with Decision Diagnostics’s purported COVID-19 testing capabilities. That same day, the SEC commenced a civil enforcement action against Decision Diagnostics and Berman related to the same conduct. Decision Diagnostics’ stock price is now trading at or near its pre-COVID-19 level.

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 its financial statements, Decision Diagnostics purported to cancel certain of Alpha Credit’s shares in Decision Diagnostics (although Decision Diagnostics has provided any evidence that it actually cancelled those shares). Decision Diagnostics also took 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 refusing to convert Alpha Credit’s preferred shares in Decision Diagnostics into common shares. Following Decision Diagnostics’s refusal, for years, of the Receiver’s repeated

demands to restore, recognize and convert, as applicable, Alpha Credit's shares, on February 19, 2021, the Receiver initiated an action in the United States District Court for the Eastern District of New York to enforce her rights with respect to the Receivership's holdings in Decision Diagnostics. *See Melanie L. Cyganowski, as Receiver and Agent v. Decision Diagnostics, Inc.*, 2:21-cv-00888. The case was transferred to Judge Cogan.

In connection with the commencement of the litigation, the Receiver also prepared a motion for summary judgment, which it requested permission from the court to file. Parallel with the litigation, the Receiver also engaged in settlement discussions with Decision Diagnostics and reached a settlement in principle, subject to definitive documentation. Decision Diagnostics answered the Complaint on November 8, 2021. Pursuant to a discovery schedule ordered by the Court, the Receiver served document requests and interrogatories on November 22, 2021. The Receiver also filed an Amended Complaint on November 29, 2021. During the Application Period, while the Receiver continued to negotiate certain key terms of the settlement, the Receiver reviewed Decision Diagnostics's answer to the Complaint, prepared the Amended Complaint, prepared requests for interrogatories and the production of documents from Decision Diagnostics, and participated in a status conference with the Court.

Ultimately, at the end of the Application Period, the parties finalized and executed a settlement agreement. The litigation is now concluded.

Applicants took significant voluntary reductions for time spent with respect to litigating this matter and, accordingly, the actual time being requested in connection with the Decision Diagnostics matter during the Application Period is meaningfully less than what was actually recorded.

2. **China Horizon/Yellow River** - refers to an asset that is jointly held with PPVA through a company called PGS. PGS owns equity and debt interests in China Horizon and Yellow River—two companies created to build a chain of franchised convenience stores in rural China. The promissory note from China Horizon held by PGS has a face value of approximately \$9.0 million and PGS also holds approximately 6.5 million shares of common stock in Yellow River. During the course of the Receivership, the Receiver and the joint liquidators of PPVA periodically received inquiries regarding the sale of PGS's and PPVA's collective interests in the China Horizon notes and the Yellow River equity position. These inquiries, although diligently pursued, never resulted in a firm offer. The Receiver and the Receivership Team continue to actively monitor this asset, including engaging in conversations with Yellow River and other of its advisors, and continue to explore, along with the joint liquidators of PPVA, options for monetizing the asset, if possible. This asset may ultimately add value to the Receivership Estate, although it is still speculative and any amount that may be realized and the timing of such monetization is still in flux and indeterminate. Otterbourg attorneys worked with the Receiver's financial advisor to monitor the asset and assess potential monetization opportunities. Otterbourg attorneys who have billed time to this matter primarily include attorneys with corporate and transactional experience.

B. Case Administration (P04) - Total Fees: \$292,348.50

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 preparation of the plan of distribution, communications with investors, preparing status reports, negotiating with the joint liquidators of PPVA a resolution of purported claims by and against

each estate, and monitoring and filing appropriate papers in the Nordlicht Bankruptcy Case. 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. PPVA and PPCO have each analyzed and discussed potential claims against the estate of the other stemming from pre-Receivership transactions. Upon the Receiver's appointment, the Receiver and the joint liquidators agreed to hold the resolution of any such purported claims in abeyance during the cases. The Receiver has been engaged in discussions with the joint liquidators of PPVA regarding a resolution of purported claims and remaining assets of mutual interests, including their joint interest in Agera Energy LLC and Agera Holdings, LLC (collectively, "Agera").⁹ A resolution between the two estates is understandably complex, and the parties have taken time to consider a variety of issues. However, during the Application Period, the parties made significant progress towards a resolution and expect to execute the settlement agreement in the near term. The Receiver also continues to monitor the status and progress of the Agera Litigation and the China Horizon/Yellow River asset discussed above, both of which are held jointly with PPVA through PGS.

2. **Plan of Distribution**. As previously reported, the timing of distributions may be impacted by, among other things, the resolution of the disputed indemnification claims (for

⁹ 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. 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 Litigation").

which the establishment of reserves may be required if not resolved prior to the approval of a plan of distribution) and the assets available for distribution. The filing of the plan of distribution was put on hold as the Receiver sought to complete the claims reconciliation process, including determination of the priority of distribution asserted by certain creditors. Although the filing of the plan of distribution has been temporarily put on hold, during the Application Period, the Receivership Team continued to review issues relevant to the plan of distribution, including an analysis of the potential distribution waterfall to creditors and investors of PPCO and PPLO, so that the same may be promptly filed upon determination of the gating issues, such as the indemnification claims.

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 (the “Bankruptcy Court”). The case was assigned to Judge Robert D. Drain and assigned Case No. 20-22782-rdd (the “Nordlicht Bankruptcy Case”). The Receiver has been monitoring and exercising rights as a creditor in the Nordlicht Bankruptcy Case. The Receiver previously filed a proof of claim on behalf of PPCO in the Nordlicht Bankruptcy Case, asserting a claim in the amount of not less than \$219 million. The claim is subject to review and objection by the Chapter 7 Trustee. It is uncertain, even if allowed in whole or in part, what recovery, if any, may be available from the Nordlicht Bankruptcy Case, which currently has extensive claims filed against it and has limited disclosed assets with which to satisfy those claims. Nordlicht previously filed a proof of claim against the Receivership Estate. That claim is now the property of Nordlicht’s bankruptcy estate and is under the control of the Chapter 7 Trustee to pursue. The Receiver continues to regularly engage in discussions with the Chapter 7 Trustee with respect to, among other things, resolution of the claims held by each against the other’s estate.

Additionally, following Nordlicht's refusal to continue to toll the Receiver's time to do so, to protect and preserve estate assets and causes of action that can be asserted by creditors against Nordlicht, the Receiver filed a complaint objecting to the discharge of Nordlicht (the "Discharge Complaint"). The Discharge Complaint, alleges, among other things, that Nordlicht knowingly and fraudulently made a false oath in the Nordlicht Bankruptcy Case by failing to list significant assets and financial transactions in his bankruptcy schedules, and concealed his property with the intent to hinder, delay, or defraud his creditors.

Following motion practice and decisions of the Bankruptcy Court and this Court, the Receiver prepared and filed a Motion for Leave to Amend the Discharge Complaint (the "Motion to Amend") and drafted a proposed Amended Complaint (the "Amended Complaint"). The Motion to Amend was filed with the Bankruptcy Court on August 24, 2021. Although the Amended Complaint tracked the advice of the Bankruptcy Court regarding how to amend the complaint to address any initial infirmities, Nordlicht nonetheless filed an Objection to the Motion to Amend on September 30, 2021. During the Application Period, the Receiver's counsel prepared and filed a Reply Memorandum in support of the Motion to Amend. The Receiver also engaged in pre-trial meet and confer conferences and drafted a proposed pre-trial order. The Motion to Amend was heard on October 27, 2021 and the Bankruptcy Court granted the Receiver leave to file her proposed Amended Complaint with a minor modification. Nordlicht then answered the Amended Complaint and asserted a counterclaim essentially seeking dismissal of the Receiver's Proof of Claim. The parties have exchanged discovery requests and the Receiver has begun producing documents.

If the Receiver is successful in the Discharge Complaint, the Receiver, and other creditors of Nordlicht, will be able to continue to assert claims against Nordlicht, and his assets,

post-bankruptcy and will not be limited to a recovery from the assets of his bankruptcy estate. Further, as to claims asserted against the Receivership Estate for which Nordlicht and a Receivership Entity have alleged co-liability, a creditor's ability to continue to recover against Nordlicht, if successful, may reduce the claims such creditor has asserted against the Receivership.

During the Application Period, Applicants spent time preparing the Motion to Amend and drafting the Amended Complaint and preparing for and attending a discovery conference with the Bankruptcy Court and commencing the discovery process. Attorneys with bankruptcy and litigation experience primarily worked on this matter.

4. **Obsolete Document Disposal**. To reduce overhead expenses, the Receivership Team examined its document retention platforms, for which it pays regular fees, to reduce the amount of estate expenses. Following such review, on October 6, 2021, the Receiver filed a Motion for Authority to Discontinue the Preservation of Certain Receivership Estate Electronic and Hardcopy Records [Dkt. No. 590] (the "Obsolete Document Disposal Motion"). As set forth in the Obsolete Document Disposal Motion, since her appointment, the Receiver has maintained the integrity of the Receivership Entities' books and records (in both hard copy and electronic form). At this point in the Receivership, however, the Receiver determined in her business judgment, and in consultation with the Receivership Team, that the cost and risk of maintaining all of these books and records exceeded the benefit.

As a result, in the Obsolete Document Disposal Motion, the Receiver sought authority to dispose of certain obsolete and/or duplicative hardcopy and electronic material. Specifically, the Receiver sought to destroy approximately 460 boxes of pre-Receivership hardcopy documents and permanently delete and/or destroy certain electronic data and related media (collectively, the

“Obsolete Materials”). The Obsolete Materials are either no longer necessary for the administration of the Receivership Estate and/or are duplicative of other information that will continue to be maintained on behalf of the Receivership Estate. All other documents, data and related media, including, but not limited to, the post-Receivership materials, will continue to be maintained in accordance with the Receivership Order, unless otherwise ordered by the Court.

The Court entered an order approving the Obsolete Document Disposal Motion on October 22, 2021. [Dkt. No. 593] Disposal of the Obsolete Materials will reduce the administrative costs associated with the continued preservation and maintenance of the Obsolete Materials, which are presently in the estimated amounts of \$32,000 per year and \$160,000 over five years. By comparison, the one-time cost to destroy the Obsolete Materials is approximately \$9,400, which would translate into a potential savings of \$22,600 per year and \$150,600 over five years. Prior to filing the Obsolete Document Disposal Motion, any parties with an interest were offered an opportunity to inspect the hardcopy materials. Following entry of the order, Otterbourg responded to numerous inquiries and requests regarding the Obsolete Materials, and as of the date of this Application, the Receiver is only continuing to maintain Obsolete Materials if a party has agreed to reimburse the Receiver for any associated expense.

5. **Entity Dissolution.** Prior to the Receivership, the Platinum Entities formed multiple special purpose vehicles (the “Subsidiaries”) to engage in investment transactions with counterparties. These Subsidiaries are majority or wholly owned by PPCO or PPLO. These Subsidiaries are registered in Delaware and are required to pay annual franchise taxes and file paperwork with the state of Delaware. In preparation for the wind down of the estates, and as authorized by the Receivership Order, the Receiver with the assistance of Platinum’s Chief Financial Officer periodically reviews the remaining Subsidiaries to identify Subsidiaries that no

longer hold any assets. Certain of the Subsidiaries have already been dissolved and other Subsidiaries are in the process of being dissolved. The dissolution of these Subsidiaries and the elimination of Delaware franchise taxes and filing fees associated therewith, is most beneficial to the Receivership. Although this matter was primarily handled by Platinum's Chief Financial Officer, Otterbourg attorneys assisted with the review and report to the Receiver.

6. **Website and Investor Communications.** The Receiver retained Epiq to create and maintain the Receiver's website (www.PlatinumReceivership.com) and provide other services to the estate, including official communications with stakeholders. This website 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 revises the website as necessary to update the "Frequently Asked Questions" section and to add "key documents." The website allows interested parties to sign up to receive daily notices whenever there are new filings on the Receivership docket. The Receiver and the Receivership Team have attempted to respond to investor inquiries and continue to regularly respond and react to inquiries and requests for information.

7. **SEC Meetings.** The Receiver communicates with SEC staff to keep them apprised of ongoing matters as to which SEC input is appropriate, to alert them to certain filings by the Receiver and to keep the SEC apprised of the status of the claims process and wind down of the estate. The Receiver and the Receivership Team also have periodic communications with SEC personnel about pending matters before the Court and in the Nordlicht Bankruptcy Case for which SEC input was appropriate.

8. **Criminal Trial.** Applicants continue to monitor the criminal proceedings of the Defendants. The description of the status of the criminal trials and the appeal is discussed in Section II.A above.

9. **Receivership Estate Oversight and General Case Administration.** The Receiver and the Receivership Team also devoted time during the Application Period to the general oversight of the Platinum Entities and the estate. Conferences with the Receiver and members of the Receivership Team, via conference call or videoconference, occurred on a regular basis to facilitate the exchange of relevant information, including the status of certain assets being monitored, the claims process, the plan of distribution and other administrative matters. The Receiver maintained direct oversight over all legal and financial-related work being done by her Receivership Team. Otterbourg attorneys assisted the Receiver, along with assistance from Platinum's Chief Financial Officer and Teneo, in analyzing budget, cash management and other administrative issues of the Receivership estate. Otterbourg attorneys also responded to third party subpoenas and requests for documents during the Application Period.

C. Claims Review (P05) – Total Fees: \$435,290.00

During the Application Period, the Receivership Team's primary focus was on analyzing claims and related documents.

1. **Review of Claims**

In accordance with the Order approving the procedures to reconcile claims and verify interests, entered on December 1, 2020 (the "Claims Procedures and Verification Order") [Dkt. No. 554], Platinum's CFO and the Receivership Team engaged in an extensive review of each of the filed claims, analyzed the documents provided in support of each claim, compared the claims

to Platinum's books and researched legal issues when necessary. Following this review, on March 9, 2021, the Receiver filed a Notice of Receiver's Claims Analysis Report (the "Claims Report"), which set forth her determinations with respect to each of the claims. [Dkt. No. 564] Certain claims were allowed as filed or pursuant to previously reached settlements, others disallowed in total, and others partially allowed. The Claims Report provides the basis for the disallowance or partial disallowance for each of the claims, as applicable.

Claimants had until April 23, 2021 (unless an extension was mutually agreed upon in writing) to object to the Receiver's determinations in the Claims Report. Thirteen claimants, asserting multiple claims, objected to the Receiver's determinations in the Claims Report. In prior quarters, continuing through the Application Period, the Receivership Team reached out to each of the claimants that objected to the claim determinations and engaged in discussions to reconcile the claims. Certain of these discussions resulted in consensual resolutions or the withdrawal of claims, including one resolution reached following a formal mediation.

With respect to certain claim objections for which no resolution was reached, in accordance with the procedures set forth in the Claims Procedures and Verification Order, on November 12, 2021, the Receiver filed an Omnibus Motion to Confirm Receiver's Determinations [Dkt. Nos. 597] (the "Claims Motion"). On November 13, 2021, Applicants filed declarations in support of the Claims Motion [Dkt. Nos. 598-599]. An amended memorandum of law in support of the Claims Motion was filed on November 23, 2021. [Dkt. Nos. 602-603]. Opposition to the Claims Motion was filed on December 13, 2021 [Dkt. Nos. 609-614]; the Receiver filed her Reply in support of the Claims Motion on December 28, 2021 [Dkt. No. 617]; and Levy and his counsel filed a sur-reply on January 14, 2021 [Dkt. Nos. 619-620]. There are certain claims issues, such as the assertion of priority, which could significantly

impact the distribution, if any, to be made to creditors and investors. Accordingly, the Receiver determined that it was important for certain claims issues to be resolved prior to presenting a plan of distribution to the court.

2. Review of Investor Interests

In accordance with the Claims Procedures and Verification Order, investors in PPCO, including unpaid redeemers, received a letter that contains information regarding that investor's equity interest in one or more Receivership Entities (the "PPCO Investor Statement"). The PPCO Investor Statement sets forth the amounts invested in one or more Receivership Entities and the amounts previously received as distributions on account of the investor's equity interest, all as reflected in the books and records of the Receivership Entities. Investors had an opportunity to review the information provided and to refute the information, but solely on the basis that the books and records of the Receivership Entities are inaccurate, which must be supported by documentation from the investor. During the Application Period, the Receivership Team continued to reconcile the responses received from the PPCO investors. Also during the Application Period, the Receivership Team coordinated with Cayman counsel regarding the process to reconcile the claims of the limited partners in Platinum Partners Liquid Opportunity Master Fund L.P., and its feeder funds and sent letters to the PPLO investors to confirm their investment holdings.

Otterbourg attorneys in the litigation and bankruptcy departments primarily billed time to claims matters.

V. EXPLANATION OF EXPENSES AND RELATED POLICIES

Applicants seek reimbursement of its out-of-pocket costs in the amount of \$11,952.37. **Exhibit F** sets forth the various categories of expenses for which the Receiver and Otterbourg seek 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 Application Period:

(a) In accordance with Section E.2.b. of the SEC Billing Guidelines, Applicants 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. Otterbourg made 2,288 internal laser copies and photocopies during the Application Period at the rate of 0.15 cents per page, totaling \$343.20 for all in-house copies.

(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 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 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, 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 and are have sought a determination of the priority and amount of purported indemnification claims, which is important to proceeding with a plan of distribution.

VII. HOLDBACKS

Earlier in the Receivership, in an effort to preserve assets while the Receiver was actively litigating certain matters, including the removal of the purported blanket liens on the Receivership's assets, Applicants agreed to hold back twenty percent (20%) of the allowed fees requested with respect to all project codes other than with respect to the fees approved for Otterbourg with respect to certain litigation matters, for which Applicants agreed to hold back five percent (5%) in view of the additional fee accommodation being taken at this time with respect to those project codes¹⁰ (collectively, the "Holdback Amount"). Accordingly, the total Holdback Amount for this Eighteenth Interim Fee Application if the requested fees are approved is \$140,441.86 (\$4,425.76 for the Receiver and \$136,016.10 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 \$22,128.80 (the "Allowed Receiver Fees");

¹⁰ No time was spent during this Application Period with respect to those project codes in which Applicants agreed to an additional accommodation.

(b) grant interim approval of Otterbourg’s compensation in the amount of \$680,080.50 (the “Allowed Otterbourg Fees” and, together with the Allowed Receiver Fees, the “Allowed Fees”);

(c) grant interim approval of the Receiver’s request for reimbursement of its out-of-pocket expenses in the amount of \$27.10;

(d) grant interim approval of Otterbourg’s request for reimbursement of its out-of-pocket expenses in the amount of \$11,925.27;

(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: April 5, 2022

Otterbourg P.C.

By: Erik B. Weinick
Erik B. Weinick
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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 10/01/2021 to 12/31/2021				
FUND ACCOUNTING (See Instructions)				
		Period from 10/01/2021 to 12/31/2021		
		PPCO	PPLO	Total
Line 1	Beginning Balance (As of 10/01/2021)	\$ 17,263,731	\$ 3,508,514	\$ 20,772,245
<i>Increases in Fund Balance:</i>				
Line 2	Business Income	-	-	-
Line 3	Cash and Securities	-	-	-
Line 4	Interest/Dividend Income	2,258	-	2,258
Lines 5, 6, 7	Asset Liquidations and Third-Party Litigations Income	-	11,025	11,025
Line 8	Miscellaneous - Other	-	-	-
	Total Funds Available (Lines 1-8)	\$ 17,265,989	\$ 3,519,539	\$ 20,785,528
<i>Decreases in Fund Balance:</i>				
Line 9	Disbursements to Investors/Claimants	-	-	-
Line 10	Disbursements for Receivership Operations	-	-	-
Line 10a	Disbursements to Receiver or Other Professionals	(1,097,922)	-	(1,097,922)
Line 10b	Business Asset Expenses	(191,760)	(35,015)	(226,775)
Line 10c	Personal Asset Expenses	-	-	-
Line 10d	Investment Expenses	-	-	-
Line 10e	Third-Party Litigation Expenses	-	-	-
	1. Attorney Fees	-	-	-
	2. Litigation Expenses	-	-	-
	Total Third-Party Litigation Expenses	-	-	-
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments			
	Total Disbursements for Receivership Operations	\$ (1,289,683)	\$ (35,015)	\$ (1,324,698)
Line 11	Disbursements for Distribution Expenses Paid by the Fund	-	-	-
Line 12	Disbursements to Court/Other	-	-	-
	Total Funds Disbursed	\$ (1,289,683)	\$ (35,015)	\$ (1,324,698)
Line 13	Ending Balance (As of 12/31/2021)	\$ 15,976,306	\$ 3,484,524	\$ 19,460,830

EXHIBIT B

Fee Schedule by Professional

**SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR THE STATEMENT PERIOD OF
OCTOBER 1, 2021 THROUGH DECEMBER 31, 2021**

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1470.00 ²	27.8	\$40,866.00
Philip C. Berg ("PCB") Partner	1992	\$940.00	17.7	\$16,638.00
Erik B. Weinick ("EBW") Partner	2002	\$840.00	369.5	\$330,702.50
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$940.00	33.2	\$31,208.00
Andrew S. Halpern ("ASH") Associate	1986	\$835.00	251.2	\$209,752.00
Michael A. Pantzer ("MAP") Associate	2017	\$475.00	280.3	\$133,142.50
Daniel T. McCarthy ("DTM") Awaiting Admission	N/A	\$295.00	51.5	\$15,192.50
Christine M. O'Brien ("CMO") Paralegal	N/A	\$345.00	17.9	\$6,175.50
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$345.00	37.2	\$12,834.00
	TOTAL		1086.3	\$796,511.00

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)
FOR OCTOBER 1, 2021 THROUGH AND INCLUDING DECEMBER 31, 2021**

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	3.6	\$5,292.00	\$1,710.00	\$716.40	\$2,426.40	\$2,865.60
P04	Case Administration	12.9	\$18,963.00	\$6,127.50	\$2,567.10	\$8,694.60	\$10,268.40
P05	Claims Administration	11.3	\$16,611.00	\$5,367.50	\$2,248.70	\$7,616.20	\$8,994.80
	TOTALS:	27.8	\$40,866.00	\$13,205.00	\$5,532.20	\$18,737.20	\$22,128.80

**SUMMARY OF COMPENSATION BY PROJECT CODE FOR OTTERBOURG (WITH DISCOUNTS)
FOR OCTOBER 1, 2021 THROUGH AND INCLUDING DECEMBER 31, 2021**

Project Code	Project Category	Total Hours	Total Fees Recorded	Public Service Accommodation	Total Fees Requested
P01	Asset Disposition	43.8	\$36,436.50	\$3,643.65	\$32,792.85
P02	Asset Disposition	29.7	\$27,144.00	\$2,714.40	\$24,429.60
P04	Case Administration	368.7	\$273,385.50	\$27,338.55	\$246,046.95
P05	Claims Administration & Objections	616.3	\$418,679.00	\$41,867.90	\$376,811.10
	TOTALS:	1058.5	\$755,645.00	\$75,564.50	\$680,080.50

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.

**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	\$1470.00 ²	3.6	\$5,292.00
Philip C. Berg ("PCB") Partner	1992	\$940.00	1.4	\$1,316.00
Erik B. Weinick ("EBW") Partner	2002	\$895.00	11.2	\$10,024.00
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$940.00	2.1	\$1,974.00
Andrew S. Halpern ("ASH") Associate	1986	\$835.00	26.7	\$22,294.50
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$345.00	2.4	\$828.00
	TOTAL		43.8	\$36,436.50

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.

**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
Philip C. Berg ("PCB") Partner	1992	\$940.00	12.5	\$11,750.00
Erik B. Weinick ("EBW") Partner	2002	\$895.00	17.2	\$15,394.00
	TOTAL		29.7	\$27,144.00

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

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

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1470.00	12.9	\$18,963.00
Philip C. Berg ("PCB") Partner	1992	\$940.00	3.8	\$3,572.00
Erik B. Weinick ("EBW") Partner	2002	\$895.00	116.8	\$104,536.00
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$940.00	16.8	\$15,792.00
Andrew S. Halpern ("ASH") Associate	1986	\$835.00	118.6	\$99,031.00
Michael A. Pantzer ("MAP") Associate	2017	\$475.00	89.6	\$42,560.00
Daniel T. McCarthy ("DTM") Awaiting Admission	N/A	\$295.00	1.5	\$442.50
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$345.00	21.6	\$7,452.00
	TOTAL		381.6	\$292,348.50

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

**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	\$1400.00	11.3	\$16,611.00
Erik B. Weinick ("EBW") Partner	2002	\$895.00	224.3	\$200,748.50
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$940.00	14.3	\$13,442.00
Andrew S. Halpern ("ASH") Associate	1986	\$835.00	105.9	\$88,426.50
Michael A. Pantzer ("MAP") Associate	2017	\$475.00	190.7	\$90,582.50
Daniel T. McCarthy ("DTM") Awaiting Admission	N/A	\$295.00	50.0	\$14,750.00
Christine M. O'Brien ("CMO") Paralegal	N/A	\$345.00	17.9	\$6,175.50
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$345.00	13.2	\$4,554.00
	TOTAL		627.6	\$435,290.00

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

EXHIBIT D

Receiver Time Records

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

March 14, 2022
BILL NO. 222058

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

For Services Rendered Through December 31, 2021:

<u>Phase: P01</u>		<u>Asset Analysis & Recovery</u>		
<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/11/21	MLC	Examine Documents Review of outstanding settlement issues re Decision Diagnostics	.80	1,176.00
10/15/21	MLC	Examine Documents Review of memo concerning China Horizon and PPVA	.50	735.00
10/29/21	MLC	Analysis of Memorandum Review of Order changing assignment of Judge for Decision Diagnostics case	.20	294.00
11/02/21	MLC	Correspondence Correspondence re: settlement of DD	.20	294.00
11/11/21	MLC	Review Documents Review of correspondence re: Cleveland Mining Co. Report to Creditors	.20	294.00
11/19/21	MLC	Review Documents Review of DD settlement proposals	.10	147.00

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

Client/Matter: 22126/0901
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March 14, 2022
BILL NO. 222058

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/23/21	MLC	Review Documents Review of DD settlement documents	.60	882.00
12/18/21	MLC	Revision of Documents Reviewing and signing Decision Diagnostics settlement agreement, and travel to notary	1.00	1,470.00
TOTAL PHASE P01			3.60	\$5,292.00

Phase: P04

Case Administration

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/01/21	MLC	Examine Documents Review of financial expenses and payment of same	.50	735.00
10/03/21	MLC	Correspondence Correspondence re potential settlement terms regarding Nordlicht adversary proceeding	.50	735.00
10/06/21	MLC	Draft/revise Final review of motion re document Disposition	.80	1,176.00
10/08/21	MLC	Draft/revise Final review of motion re document disposal	.80	1,176.00

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

Client/Matter: 22126/0901
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March 14, 2022
BILL NO. 222058

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/15/21	MLC	Examine Documents Review of expenses and analysis of recommendation by Teneo	.70	1,029.00
10/19/21	MLC	Correspondence Correspondence with AUSA EDNY regarding request for certain documents from third party	.60	882.00
10/20/21	MLC	Examine Documents Nordlicht: Final review of reply in further support of motion for leave to file an amended complaint	1.20	1,764.00
10/22/21	MLC	Correspondence Correspondence concerning follow up re document preservation after Court granted motion to discontinue preservation	.80	1,176.00
10/29/21	MLC	Analysis of Memorandum Review of financial expenses and Teneo recommendation re payments of certain expenses	.50	735.00
11/03/21	MLC	Review Documents Review of financials and payment of certain expenses	.50	735.00
11/05/21	MLC	Review Documents Criminal Defendants: Review and analysis of Second Circuit decision reversing trial court decision	1.10	1,617.00

OTTERBOURG P.C.
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Client/Matter: 22126/0901
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March 14, 2022
BILL NO. 222058

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/09/21	MLC	Review Documents Review of proposed dissolutions of certain PPCO subsidiaries	.60	882.00
11/12/21	MLC	Correspondence Correspondence re: third party request to review certain documents	.20	294.00
11/15/21	MLC	Review Documents Review of financials and expense report and payment of certain expenses	.50	735.00
11/15/21	MLC	Correspondence Correspondence re: request from Counsel to third party re: certain documents	.20	294.00
11/23/21	MLC	Review Documents Financial expense review and payment	.30	441.00
11/30/21	MLC	Review Documents Review of financials of receivership and expenses due including tax preparation	.60	882.00
12/02/21	MLC	Review Documents Review of correspondence re: additional discovery bill expense	.20	294.00
12/10/21	MLC	Review Documents Review of settlement agreement	.40	588.00

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

Client/Matter: 22126/0901
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March 14, 2022
BILL NO. 222058

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/14/21	MLC	Review Documents Reviewed financial summary and proposed expenses	.50	735.00
12/16/21	MLC	Preparation of Documents Payment of certain expenses	.40	588.00
12/16/21	MLC	Review Documents Review and Signature of corporate dissolution documents	1.00	1,470.00
TOTAL PHASE P04			12.90	\$18,963.00

Phase: P05

Claims Administration & Objections

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/21/21	MLC	Examine Documents Review of settlement agreement for resolution of claim	.80	1,176.00
10/21/21	MLC	Examine Documents Review of settlement agreement resolving Claim	.70	1,029.00
10/29/21	MLC	Analysis of Memorandum Review of order re filing of claims motion response	.10	147.00

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

Client/Matter: 22126/0901
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March 14, 2022
BILL NO. 222058

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/31/21	MLC	Examine Documents Review of memorandum describing claim and potential approaches to resolution	.70	1,029.00
11/02/21	MLC	Miscellaneous Team meeting re: claims analysis	.80	1,176.00
11/05/21	MLC	Review Documents Review of proposed settlement with claimant	.20	294.00
11/12/21	MLC	Miscellaneous Team meeting re: certain proposed settlements of claim disputes	.70	1,029.00
11/15/21	MLC	Telephone Call(s) Telephone call with EBW re: Discussion with Counsel for Defendant	.20	294.00
11/16/21	MLC	Review Documents Review of comments from claimant/defendant and response	.50	735.00
11/17/21	MLC	Correspondence Correspondence: consideration of request from claimant/defendant	.80	1,176.00
11/18/21	MLC	Review Documents Review of letter draft to counsel for claimant/defendant	.40	588.00

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230 PARK AVENUE
NEW YORK, NY 10169-0075

Client/Matter: 22126/0901
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March 14, 2022
BILL NO. 222058

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/19/21	MLC	Telephone Call(s) Conference call Team Meeting re: claims analysis	.50	735.00
11/19/21	MLC	Review Documents Review of revisions proposed by claimant re: claims motion	.60	882.00
12/08/21	MLC	Correspondence Correspondence regarding claims motion	.30	441.00
12/10/21	MLC	Conference call(s) Conference call team meeting re: claims resolutions	.50	735.00
12/14/21	MLC	Review Documents Reviewed correspondence re litigation issues concerning pending indemnification motions	1.10	1,617.00
12/27/21	MLC	Revision of Documents Review and revision to draft of reply in further support of claims motion	1.40	2,058.00
12/27/21	MLC	Conference call(s) Conference call with Teneo and Otterbourg teams re: status of outstanding claims disputes	.60	882.00

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NEW YORK, NY 10169-0075

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March 14, 2022
BILL NO. 222058

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/28/21	MLC	Review Documents Final review of reply draft in support of claims motion before filing	.40	588.00
TOTAL PHASE P05			11.30	\$16,611.00
			TOTAL FOR SERVICES	\$40,866.00

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

April 5, 2022
BILL NO. 222512

For Services Rendered Through December 31, 2021:

<u>Phase: P01</u>		<u>Asset Analysis & Recovery</u>		
<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/06/21	ASH	Preparation of e-mail(s) Decision Diagnostics: emails to and from Ron Herzog regarding his comments on settlement papers	.30	250.50
10/07/21	EBW	Analysis of Legal Papers Decision Diagnostics - analysis of settlement issues.	.60	537.00
10/11/21	ASH	Telephone Call(s) w/CoCounsel - Other Decision Diagnostics: conference call with MLC; ACS and EBW regarding going forward plan; with ACS regarding going forward plan	.40	334.00
10/11/21	ASH	Review/correct Settlement Agreement Decision Diagnostics: Revise Settlement Agreement	1.70	1,419.50
10/11/21	EBW	Telephone Call(s) Decision Diagnostics - teleconference with Receiver and team regarding status and strategy.	.50	447.50

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

Client/Matter: 22126/0902
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April 5, 2022
BILL NO. 222512

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/11/21	EBW	Review Documents Decision Diagnostics - review of settlement communications and documents.	.40	358.00
10/12/21	ASH	Preparation of Legal Papers Decision Diagnostics: Revise Settlement Agreement	1.10	918.50
10/12/21	PCB	Review/Revision of Documents re: Decision Diagnostics - Review and revise settlement	.60	564.00
10/13/21	PCB	Revision of Documents re: Decision Diagnostics - Review and revise settlement agreement and release.	.50	470.00
10/15/21	EBW	Telephone Call(s) China Horizon - teleconference with team regarding disposition strategy.	.90	805.50
10/21/21	EBW	Analysis of Legal Papers Decision Diagnostics - review of settlement strategy.	1.20	1,074.00
10/22/21	ASH	Review/correct Settlement Agreement Decision Diagnostics: Settlement Agreement	.80	668.00
10/22/21	EBW	Analysis of Legal Papers Decision Diagnostics - attention to settlement.	.90	805.50

OTTERBOURG P.C.
230 PARK AVENUE
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Client/Matter: 22126/0902
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April 5, 2022
BILL NO. 222512

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/29/21	EBW	Analysis of Legal Papers Decision Diagnostics - attention to court filings.	.30	268.50
10/30/21	EBW	Review Documents Decision Diagnostics - attention to strategy issues.	.30	268.50
10/31/21	EBW	Preparation for Conference Decision Diagnostics - preparation for status conference.	.90	805.50
11/01/21	ASH	Correspondence w/Adversary Decision Diagnostics: Correspondence with Ron Herzog regarding possible settlement.	.40	334.00
11/01/21	ASH	Telephone Call(s) w/Court Decision Diagnostics: attendance at status conference.	.20	167.00
11/01/21	EBW	Attendance at Court (Conference) Decision Diagnostics - attendance at status conference with Court.	.20	179.00
11/02/21	JSF	Examine Documents Decision Diagnostics - Review of Draft Settlement Agreement and Supporting Agreement	1.40	1,316.00

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NEW YORK, NY 10169-0075

Client/Matter: 22126/0902
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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/02/21	EBW	Preparation of Legal Papers Decision Diagnostics - attention to settlement.	.20	179.00
11/07/21	ASH	Preparation of Legal Papers Decision Diagnostics: Prepare Rule 26 Statement.	1.60	1,336.00
11/08/21	ASH	Preparation of Legal Papers Decision Diagnostics: Prepare Rule 26 Statement	1.70	1,419.50
11/08/21	ASH	Analysis of Answer Decision Diagnostics: Answer served by Decision Diagnostics	.20	167.00
11/09/21	ASH	Analysis of Legal Papers Decision Diagnostics - Settlement Agreement	.50	417.50
11/10/21	ASH	Preparation of Ntc of disc and insp. Decision Diagnostics: Receiver's First Request for Production of Documents	.50	417.50
11/12/21	ASH	Telephone Call(s) w/Adversary Decision Diagnostics: telephone call with Ron Herzog regarding possible settlement	.20	167.00
11/15/21	JSF	Examine Documents Attention to Issues Re: Decisions Diagnostics Proposed Settlement	.30	282.00

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NEW YORK, NY 10169-0075

Client/Matter: 22126/0902
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April 5, 2022
BILL NO. 222512

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/15/21 ASH	Telephone Call(s) w/Adversary Decision Diagnostics: telephone call with Ron Herzog regarding possible settlement	.30	250.50
11/16/21 EBW	Analysis of Legal Papers Decision Diagnostics - attention to settlement issues.	.40	358.00
11/17/21 ASH	Telephone Call(s) w/Adversary Decision Diagnostics: with Ron Herzog regarding possible settlement	.30	250.50
11/18/21 EBW	Analysis of Legal Papers Decision Diagnostics - attention to settlement.	.30	268.50
11/18/21 EBW	Preparation of Legal Papers Decision Diagnostics - attention to discovery.	.30	268.50
11/19/21 ASH	Correspondence w/Adversary Decision Diagnostics: to Ron Herzog regarding settlement	.40	334.00
11/19/21 EBW	Preparation of Legal Papers Decision Diagnostics - attention to settlement and discovery.	.60	537.00
11/21/21 ASH	Review/correct Ntc of disc and insp. Decision Diagnostics: Revise document requests	.90	751.50

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NEW YORK, NY 10169-0075

Client/Matter: 22126/0902
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April 5, 2022
BILL NO. 222512

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/21/21 ASH	Preparation of Interrogatories Decision Diagnostics: Prepare Interrogatories	.80	668.00
11/22/21 ASH	Preparation of Interrogatories Decision Diagnostics: Interrogatories to Decision Diagnostics in accordance with discovery schedule	1.80	1,503.00
11/22/21 ASH	Review/correct Ntc of disc and insp. Decision Diagnostics: Revise document requests	.50	417.50
11/22/21 ASH	Telephone Call(s) w/Adversary Decision Diagnostics: Telephone calls with Ron Herzog regarding settlement	.20	167.00
11/23/21 ASH	Review/correct Settlement Agreement Decision Diagnostics: Revise settlement agreement	2.20	1,837.00
11/23/21 ASH	Telephone Call(s) w/Client Decision Diagnostics: telephone call with Receiver; JSF; EBW and Trey Rogers regarding settlement	.40	334.00
11/23/21 EBW	Preparation of Legal Papers Decision Diagnostics - attention to discovery requests and settlement.	1.40	1,253.00

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230 PARK AVENUE
NEW YORK, NY 10169-0075

Client/Matter: 22126/0902
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April 5, 2022
BILL NO. 222512

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/23/21	JKH	Review Documents Decision Diagnostics - review document request	.20	69.00
11/24/21	ASH	Review/correct Settlement Agreement Decision Diagnostics: Revise Settlement Agreement	1.30	1,085.50
11/25/21	ASH	Preparation of Answer Decision Diagnostics: Prepare Amended Complaint	1.50	1,252.50
11/26/21	ASH	Analysis of Legal Papers Decision Diagnostics: Prepare Amended Complaint	1.80	1,503.00
11/30/21	ASH	Telephone Call(s) w/Adversary Decision Diagnostics: with Ronald Herzog regarding settlement	.40	334.00
11/30/21	ASH	Review/correct Settlement Agreement Decision Diagnostics: Revise settlement agreement	1.20	1,002.00
12/03/21	JSF	Examine Documents Decision Diagnostics - Proposed Settlement	.40	376.00
12/03/21	ASH	Review/correct Settlement Agreement Decision Diagnostics: revise settlement agreement	.80	668.00

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230 PARK AVENUE
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Client/Matter: 22126/0902
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April 5, 2022
BILL NO. 222512

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/06/21	ASH	Review/correct Settlement Agreement Decision Diagnostics: final review of settlement documents.	.90	751.50
12/06/21	EBW	Analysis of Legal Papers Decision Diagnostics - attention to status and strategy.	.80	716.00
12/07/21	PCB	Correspondence Decision Diagnostics - Correspondence and review of correspondence re: settlement Agreement terms.	.30	282.00
12/08/21	EBW	Analysis of Legal Papers Decision Diagnostics - attention to settlement issues.	.80	716.00
12/21/21	EBW	Preparation of Legal Papers Decision Diagnostics - attention to settlement issues.	.20	179.00
12/27/21	JKH	Filing Papers at Court Decision Diagnostics - file letter to Court re: settlement	.40	138.00
12/30/21	ASH	Correspondence w/CoCounsel - Other Decision Diagnostics: correspondence with Justeene Blankenship and Ron Herzog - settlement implementation	.30	250.50

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NEW YORK, NY 10169-0075

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April 5, 2022
BILL NO. 222512

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/30/21	JKH	Review Documents Decision Diagnostics - settlement implementation	1.60	552.00
12/30/21	JKH	Review Documents Decision Diagnostics - settlement implementation	.20	69.00
12/31/21	ASH	Preparation of Legal Papers Decision Diagnostics: settlement implementation	1.10	918.50
TOTAL PHASE P01			43.80	\$36,436.50

Phase: P02 Asset Disposition

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/01/21	PCB	Conference call(s) China Horizon - Working group conference call re: China Horizon	.80	752.00
10/05/21	EBW	Telephone Call(s) China Horizon - teleconference with SEC regarding items of common interest.	.50	447.50
10/05/21	EBW	Telephone Call(s) China Horizon - teleconference with team regarding SEC call.	.40	358.00

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

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April 5, 2022
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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/05/21	EBW	Analysis of Legal Papers PPVA - analysis of PPVA and China Horizon issues.	.80	716.00
10/05/21	PCB	Review Documents Yellow River - Review and analysis of JHD Technologies Limited Form S-4 filing.	1.20	1,128.00
10/05/21	PCB	Research China Horizon - due diligence research.	.40	376.00
10/06/21	PCB	Correspondence China Horizon - Correspondence and review of correspondence with C. Solsvig	.30	282.00
10/08/21	PCB	Conference call(s) China Horizon - Conference call with C. Solsvig re: next steps.	.50	470.00
10/14/21	EBW	Analysis of Legal Papers Arabella - review of Arabella filings.	.30	268.50
10/14/21	PCB	Correspondence China Horizon - Correspondence and review of correspondence re: China Horizon developments.	.30	282.00
10/15/21	PCB	Telephone Call(s) China Horizon - Telephone call with C. Solsvig re: China Horizon.	.50	470.00

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BILL NO. 222512

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/15/21	PCB	Conference call(s) China Horizon - Working group conference call re: China Horizon	.80	752.00
10/18/21	EBW	Telephone Call(s) China Horizon - teleconference with W. Edwards regarding disposition strategy.	.30	268.50
10/21/21	EBW	Telephone Call(s) Abdala - teleconference with counsel for purchaser regarding post-sale issues.	.20	179.00
10/22/21	EBW	Telephone Call(s) China Horizon - teleconference with C. Solsvig regarding strategy.	.30	268.50
10/27/21	EBW	Telephone Call(s) China Horizon - attention to disposition issues.	.60	537.00
10/28/21	PCB	Correspondence China Horizon- Correspondence and review of correspondence re: China Horizon	.40	376.00
10/28/21	PCB	Telephone Call(s) China Horizon - telephone call with Curtis S. re: China Horizon developments/updates.	.40	376.00

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BILL NO. 222512

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/28/21	PCB	Review Documents China Horizon - Review and analysis of investment documents and capitalization table.	.70	658.00
10/29/21	EBW	Correspondence China Horizon - attention to disposition issues.	.30	268.50
10/30/21	EBW	Review Documents China Horizon - attention to sale issues.	.70	626.50
11/01/21	PCB	Research China Horizon - Research in preparation for teleconference.	1.20	1,128.00
11/01/21	PCB	Telephone Call(s) China Horizon - Teleconference with C. Solsvig	.40	376.00
11/01/21	PCB	Review Documents Pro Players - Review and sign-off on Pro Players Assignment and Assumption Agreement.	.40	376.00
11/02/21	PCB	Conference call(s) China Horizon - Working Group conference call re: Yellow River.	.90	846.00

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230 PARK AVENUE
NEW YORK, NY 10169-0075

Client/Matter: 22126/0902
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April 5, 2022
BILL NO. 222512

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/03/21	EBW	Telephone Call(s) China Horizon - teleconference with PPVA regarding items of common interest	.50	447.50
11/03/21	EBW	Analysis of Legal Papers China Horizon - preparation for teleconference with PPVA and attention to disposition issues.	.50	447.50
11/05/21	PCB	Telephone Call(s) China Horizon - Update teleconference with C. Solsvig	.30	282.00
11/17/21	EBW	Analysis of Legal Papers Decision Diagnostics - attention to settlement.	.80	716.00
11/17/21	EBW	Telephone Call(s) China Horizon - teleconference with Receiver regarding status and strategy; including distribution issues.	.80	716.00
11/18/21	EBW	Telephone Call(s) China Horizon - teleconference with C. Solsvig regarding status.	.30	268.50
11/23/21	PCB	Review Documents PGS - Review and analysis of PGS LLC Operating Agreement and amendment thereto.	1.30	1,222.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/06/21	EBW	Telephone Call(s) China Horizon - teleconference with team regarding status and strategy.	.50	447.50
12/06/21	PCB	Conference call(s) China Horizon - Conference call re: China Horizon	.50	470.00
12/07/21	EBW	Correspondence China Horizon - attention to status and strategy.	.90	805.50
12/08/21	EBW	Correspondence China Horizon - analysis of issues and preparation of memorandum.	2.10	1,879.50
12/08/21	PCB	Review/Revision of Documents China Horizon - Review and comment on Teneo memorandum.	.40	376.00
12/09/21	EBW	Correspondence China Horizon - preparation of status memorandum.	1.80	1,611.00
12/10/21	EBW	Correspondence China Horizon - attention to memo.	1.90	1,700.50
12/14/21	EBW	Conference out of Office China Horizon - correspondence with receiver and team regarding status and strategy.	.60	537.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/16/21	EBW	Review Documents China Horizon - revisions to sale deck.	1.20	1,074.00
12/21/21	EBW	Review Documents China Horizon - attention to revisions to sales deck.	.40	358.00
12/21/21	PCB	Review/Revision of Documents China Horizon - revisions to sales deck.	.80	752.00
12/22/21	EBW	Correspondence China Horizon - correspondence with C. Solsvig.	.20	179.00
12/22/21	EBW	Correspondence Decision Diagnostics - correspondence regarding settlement.	.20	179.00
12/23/21	EBW	Preparation of Legal Papers Decision Diagnostics - attention to settlement.	.10	89.50
TOTAL PHASE P02			29.70	\$27,144.00

Phase: P04	Case Administration
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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/01/21	JSF	Prepare Legal Papers Attention to Status Report	1.80	1,692.00
10/01/21	EBW	Telephone Call(s) Nordlicht - teleconference with counsel for bankruptcy trustee.	.20	179.00
10/01/21	EBW	Analysis of Legal Papers Nordlicht - analysis of opposition for motion for leave to amend.	2.10	1,879.50
10/01/21	EBW	Preparation of Legal Papers Administrative - Attention to document disposition motion.	1.20	1,074.00
10/01/21	MAP	Review Documents Nordlicht Bankruptcy - Review opposition to Motion for Leave to Amend	.90	427.50
10/01/21	MAP	Legal Research Nordlicht Bankruptcy - Legal research regarding objection to discharge	.60	285.00
10/01/21	MAP	Draft/revise Nordlicht Bankruptcy - Strategy regarding reply to opposition to motion for leave to amend	.50	237.50
10/01/21	MAP	Prepare for Meeting Nordlicht - Prepare for discovery conference	.70	332.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/03/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor - prepare Reply Memorandum in Support of Motion for Leave to Amend	1.40	1,169.00
10/03/21	MAP	Draft/revise Nordlicht Bankruptcy - Prepare for Meet and Confer with Debtor's counsel	1.00	475.00
10/03/21	MAP	Draft/revise Nordlicht Bankruptcy - Draft Reply to Debtor's opposition to Motion for leave to amend	2.70	1,282.50
10/04/21	ASH	Telephone Call(s) w/Adversary Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor - telephone call with Anil Makhijani (counsel for Mark Nordlicht); EBW and MAP regarding meet and confer regarding pre-trial order	.30	250.50
10/04/21	EBW	Preparation for Conference Nordlicht - preparation for discovery conference with debtor.	.30	268.50
10/04/21	EBW	Telephone Call(s) Nordlicht - discovery conference with debtor.	.30	268.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/04/21	EBW	Telephone Call(s) Nordlicht - teleconference with team regarding opposition to amended complaint.	.40	358.00
10/04/21	EBW	Correspondence Nordlicht - correspondence with trustee's counsel	.20	179.00
10/04/21	EBW	Correspondence Investors - correspondence with investors regarding requests.	.20	179.00
10/04/21	EBW	Analysis of Legal Papers Nordlicht - review of opposition to motion for leave to amend.	.80	716.00
10/04/21	MAP	Conference(s) w/Adversary Counsel Nordlicht Bankruptcy - Conference with Opposing Counsel regarding discovery	.30	142.50
10/04/21	MAP	Legal Research Nordlicht Bankruptcy - Research in connection with Objection to Discharge	1.20	570.00
10/04/21	MAP	Draft/revise Nordlicht Bankruptcy - Draft reply to opposition to motion for leave to file amended complaint	2.30	1,092.50
10/05/21	JSF	Examine Documents Attention to Status Report	1.60	1,504.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/05/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor - Prepare Reply Memorandum in Support of Motion for Leave to Amend	1.80	1,503.00
10/05/21	ASH	Review/correct Order Nordlicht bankruptcy - adversary proceeding objecting to discharge - of debtor - review and propose revisions to pre-trial orders	.40	334.00
10/05/21	EBW	Telephone Call(s) Investors - teleconference with counsel for investor.	.30	268.50
10/05/21	JKH	Prepare Papers Review and edit MOL re: document disposal motion	2.10	724.50
10/05/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise Reply in support of Motion for Leave to Amend	4.20	1,995.00
10/06/21	JSF	Examine Documents Attention to Issues re: Cayman Law	.30	282.00
10/06/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor - Reply Memorandum in Support of Motion for Leave to Amend	1.90	1,586.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/06/21	EBW	Telephone Call(s) Teleconference with R. Yan and P. Poteat regarding document disposition motion.	.40	358.00
10/06/21	EBW	Preparation of Legal Papers Final review and edits of document disposition motion.	2.50	2,237.50
10/06/21	JKH	Prepare Papers Nordlicht - edit pre-trial order	.30	103.50
10/06/21	JKH	Prepare Papers Continued edits to MOL re: document disposition motion; prepare exhibits for filing and serve filed motion	2.40	828.00
10/06/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise Reply in Support of Motion for Leave to Amend	.90	427.50
10/07/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of the discharge - Reply Memorandum in Support of Motion for Leave to Amend	3.20	2,672.00
10/07/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise Reply in Support of Motion for Leave to Amend	.70	332.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/08/21	JSF	Examine Documents Attention to Status Report	1.50	1,410.00
10/08/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor - prepare reply memorandum in support of motion for leave to amend	2.60	2,171.00
10/08/21	ASH	Research re Reply brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor: legal research regarding request for extension to file reply memorandum; legal research regarding incorporation of documents into complaint	1.10	918.50
10/08/21	EBW	Analysis of Legal Papers Nordlicht - review of debtor's opposition to motion for leave to amend.	2.40	2,148.00
10/08/21	EBW	Correspondence Nordlicht - Correspondence with adversary and Court regarding scheduling.	.80	716.00
10/08/21	MAP	Draft/revise Nordlicht - Revise reply in support of Motion for Leave to File Amended Complaint	1.60	760.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/08/21	MAP	Correspondence Nordlicht Bankruptcy - Correspondence with opposing counsel and Court regarding adjournment of reply in support of motion for leave to file amended complaint	.50	237.50
10/08/21	MAP	Legal Research Nordlicht bankruptcy - Research in connection with reply in support of motion for leave to file amended complaint	.90	427.50
10/09/21	ASH	Preparation of Reply brief for motion Nordlicht Bankruptcy - Adversary Proceeding seeking denial of discharge - legal research regarding denial of discharge	3.20	2,672.00
10/09/21	ASH	Analysis of Answer Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor - analyze Proposed Amended Complaint	1.50	1,252.50
10/11/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge - prepare reply memorandum in support of motion to amend complaint	2.60	2,171.00
10/11/21	MAP	Draft/revise Nordlicht bankruptcy - revise reply in support of motion for leave to file amended complaint	2.30	1,092.50

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10/12/21 MAP	Draft/revise Nordlicht Bankruptcy - Revise reply in support of motion for leave to file amended complaint	1.40	665.00
10/12/21 MAP	Legal Research Nordlicht - Research in connection with reply in support of motion for leave to file amended complaint	.70	332.50
10/13/21 ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - Reply Memorandum in Support of Motion for Leave to Amend	3.70	3,089.50
10/13/21 EBW	Telephone Call(s) PPVA - teleconference with counsel for PPVA regarding items of common interest.	1.00	895.00
10/13/21 EBW	Telephone Call(s) PPVA - teleconferences with T. Rogers regarding PGS issues.	1.40	1,253.00
10/13/21 EBW	Preparation for Conference Nordlicht - preparation for discovery conference with debtor's counsel.	.20	179.00
10/13/21 EBW	Telephone Call(s) Nordlicht - discovery conference with debtor's counsel.	.30	268.50

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10/13/21	MAP	Conference(s) w/Adversary Counsel Nordlicht Bankruptcy - Conference with Debtor's counsel regarding discovery in discharge action	.30	142.50
10/13/21	MAP	Legal Research Nordlicht Bankruptcy - Research in Connection with Reply in Support of Motion for Leave to File Amended Complaint	1.10	522.50
10/13/21	MAP	Draft/revise Nordlicht Bankruptcy - Draft Reply in Support of Motion for Leave to File Amended Complaint	3.20	1,520.00
10/13/21	MAP	Telephone Call(s) Nordlicht Bankruptcy - Call with ASH regarding Reply in Support of Amended Complaint	.10	47.50
10/14/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Prepare reply memorandum in support of motion for leave to amend	3.80	3,173.00
10/14/21	EBW	Telephone Call(s) Taxes - teleconferences with T. Rogers regarding tax issues.	1.80	1,611.00

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10/14/21	EBW	Correspondence Administrative - correspondence with Iron Mountain regarding disposition motion.	.30	268.50
10/14/21	MAP	Legal Research Nordlicht Bankruptcy - Legal research in connection with reply in support of motion for leave to file amended complaint	2.30	1,092.50
10/14/21	MAP	Draft/revise Nordlicht Bankruptcy - Draft reply in support of motion for leave to file amended complaint	2.60	1,235.00
10/15/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Prepare reply memorandum in support of motion for leave to amend	2.80	2,338.00
10/15/21	EBW	Telephone Call(s) Taxes - teleconferences with T. Rogers regarding taxes.	1.20	1,074.00
10/15/21	MAP	Review Documents Nordlicht Bankruptcy - Review Nordlicht's opposition to motion for leave to file amended complaint	.90	427.50

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10/15/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise Reply in Support of Motion for Leave to File Amended Complaint	3.20	1,520.00
10/16/21	JSF	Prepare Legal Papers Prepare Quarterly Status Report	2.40	2,256.00
10/16/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - prepare reply memorandum in support of motion for leave to amend	2.60	2,171.00
10/16/21	MAP	Legal Research Nordlicht Bankruptcy - Research in connection with Motion for leave to file amended complaint	1.00	475.00
10/16/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise Reply in Support of Motion for Leave to file amended complaint	2.20	1,045.00
10/17/21	JSF	Prepare Legal Papers Prepare Quarterly Status Report	1.40	1,316.00
10/17/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - prepare reply memorandum in support of motion for leave to amend	6.40	5,344.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/17/21	MAP	Draft/revise Nordlicht - Revise Reply in support of Motion for Leave to File Amended Complain	3.80	1,805.00
10/17/21	MAP	Review Documents Nordlicht - Review opposition to Motion for Leave to File Amended Complaint	.60	285.00
10/17/21	MAP	Telephone Call(s) Nordlicht - Telephone Calls with ASH regarding Reply in Support of Motion for Leave	.60	285.00
10/18/21	JSF	Prepare Legal Papers Revise Status Report	.90	846.00
10/18/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - Reply memorandum in support of motion for leave to amend	3.60	3,006.00
10/18/21	EBW	Preparation of Legal Papers Nordlicht - revisions to reply in further support of motion for leave to amend.	4.10	3,669.50
10/18/21	MAP	Draft/revise Nordlicht Adversary - Revise Reply in Support of Motion for Leave to Amend	4.20	1,995.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/19/21	JSF	Examine Documents Review of SFAR and Cash Position	.30	282.00
10/19/21	JSF	Examine Documents Additional Revisions to Status Report - Financial Information	.80	752.00
10/19/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - Prepare reply memorandum in support of motion for leave to amend	3.10	2,588.50
10/19/21	ASH	Research re Reply brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - Legal research regarding reply memorandum in support of motion for leave to amend	.50	417.50
10/19/21	EBW	Preparation of Legal Papers Nordlicht - revisions to reply in further support of motion for leave to amend.	5.20	4,654.00
10/19/21	EBW	Preparation of Memorandum Administrative - preparation of status report.	1.60	1,432.00
10/19/21	EBW	Correspondence Administrative - correspondence with DOJ regarding documents.	.20	179.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/19/21	MAP	Draft/revise Nordlicht - Revise Reply in Support of Motion for leave to amend	4.30	2,042.50
10/19/21	MAP	Legal Research Nordlicht - Research in connection with Reply in Support of Motion for Leave to Amend	.90	427.50
10/20/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - Revise and finalize reply memorandum in support of motion for leave to amend	3.60	3,006.00
10/20/21	ASH	Research re Reply brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - legal research regarding reply memorandum in support of motion for leave to amend	.50	417.50
10/20/21	EBW	Preparation of Legal Papers Nordlicht - revisions to reply in further support of motion for leave to amend.	4.10	3,669.50
10/20/21	EBW	Telephone Call(s) Nordlicht - teleconference with A. Halpern and M. Pantzer regarding reply in further support of motion for leave to amend.	.50	447.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/20/21	EBW	Preparation of Memorandum Administrative - preparation of status report.	1.90	1,700.50
10/20/21	JKH	Review/analyze Review status report and prepare copies and cover letter for chambers	.30	103.50
10/20/21	JKH	Review/analyze Nordlicht - review reply papers and prepare cover letter enclosing copies to chambers	.30	103.50
10/20/21	MAP	Draft/revise Nordlicht - Revise and Finalize Reply in Support of Motion for Leave to Amend	4.20	1,995.00
10/20/21	MAP	Legal Research Nordlicht - Research in connection with Reply in Support of motion for leave to amend	.40	190.00
10/20/21	MAP	Correspondence Nordlicht - Correspondence with opposing counsel regarding reply in support of motion for leave to amend	.10	47.50
10/20/21	MAP	Telephone Call(s) Nordlicht - Telephone call with EBW and ASH regarding reply in support of motion for leave to amend	.50	237.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/20/21	MAP	Telephone Call(s) Nordlicht - Telephone calls with ASH regarding reply in support of motion for leave to amend	.20	95.00
10/21/21	EBW	Telephone Call(s) Investors - teleconference with counsel for investor.	.20	179.00
10/21/21	EBW	Analysis of Legal Papers Administrative - attention to disposition motion.	.40	358.00
10/21/21	EBW	Telephone Call(s) Taxes - teleconferences with T. Rogers regarding tax issues.	.80	716.00
10/21/21	JKH	Prepare Papers Prepare and file certificate of no objection re: document disposal motion	.40	138.00
10/21/21	JKH	Research Nordlicht - review cases in amended complaint and related papers	1.10	379.50
10/21/21	MAP	Draft/revise Revise investor statement regarding PPLO entities.	1.00	475.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/22/21	EBW	Telephone Call(s) Administrative - teleconference with party requesting documents regarding inquiry and follow-up with team.	.30	268.50
10/22/21	EBW	Telephone Call(s) PPVA - teleconference with counsel for JOLs and T. Rogers regarding common issues.	1.00	895.00
10/22/21	EBW	Preparation for Conference Nordlicht - preparation for hearing on motion for leave to amend.	.90	805.50
10/22/21	JKH	Prepare Papers Review disposition order entered and serve on notice parties	.30	103.50
10/22/21	JKH	Review/analyze Nordlicht - review and circulated cases cited in amended complaint and related papers	2.10	724.50
10/22/21	MAP	Review Documents Nordlicht Bankruptcy - Review pleadings and cases in connection with Motion for Leave to Amend in preparation for hearing on 10/27	.20	95.00
10/23/21	JSF	Examine Documents Administrative - Attention to Issues re: Subpoena	.30	282.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/23/21	EBW	Analysis of Legal Papers Administrative - attention to Black Elk Trustee's subpoena.	.40	358.00
10/23/21	EBW	Preparation for Conference Nordlicht - preparation for argument on motion for leave to amend.	1.20	1,074.00
10/24/21	EBW	Preparation for Conference Nordlicht - preparation for argument on motion for leave to amend.	2.10	1,879.50
10/25/21	ASH	Analysis of Legal Papers Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: analyze documents to prepare for hearing	.50	417.50
10/25/21	EBW	Review Documents Administrative - attention to third-party subpoena.	.20	179.00
10/25/21	EBW	Review Documents Administrative - attention to third-party document request.	.30	268.50
10/25/21	EBW	Preparation for Conference Nordlicht - preparation for hearing on motion for leave to amend.	6.80	6,086.00

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10/25/21	JKH	Review/analyze Black Elk - review documents related to subpoena	.40	138.00
10/26/21	EBW	Preparation for Conference Nordlicht - preparation for hearing on motion for leave to amend.	7.50	6,712.50
10/26/21	EBW	Telephone Call(s) Administrative - teleconference with third-party regarding document request.	.30	268.50
10/27/21	ASH	Telephone Call(s) w/Court Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: oral argument on motion to dismiss	2.70	2,254.50
10/27/21	ASH	Review/correct Order Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: revise order granting motion for leave to amend	.70	584.50
10/27/21	ASH	Review/correct Complaint Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Revised Amended Complaint based upon hearing	.40	334.00
10/27/21	EBW	Preparation for Conference Nordlicht - preparation for hearing on motion for leave to amend.	3.00	2,685.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/27/21	EBW	Attend Court Nordlicht - attend and argue at hearing on motion for leave to amend.	2.70	2,416.50
10/27/21	EBW	Correspondence Black Elk - correspondence with Trustee regarding subpoena.	.10	89.50
10/27/21	MAP	Review Documents Nordlicht Bankruptcy - Assist EBW in preparation for hearing on Motion for leave to file amended complaint	.30	142.50
10/27/21	MAP	Draft/revise Nordlicht Bankruptcy - Draft Order granting motion for leave to file amended complaint	2.20	1,045.00
10/27/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise Amended Complaint in accordance with hearing on Motion for leave to file amended complaint	1.40	665.00
10/28/21	EBW	Correspondence Administrative - correspondence with third party and IT consultant regarding document request.	.40	358.00
10/28/21	EBW	Telephone Call(s) Black Elk - teleconference with counsel for Trustee regarding subpoena.	.30	268.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/29/21	JSF	Examine Documents Review of Memo re: Dissolution of Subsidiaries	.60	564.00
10/29/21	EBW	Telephone Call(s) Administrative - Teleconference with counsel for parties inquiring about document retention and production.	.60	537.00
10/29/21	EBW	Correspondence Administrative - attention to document request inquiries.	.30	268.50
11/01/21	EBW	Telephone Call(s) Administrative - teleconferences and correspondence with various parties regarding document retention/disposition.	.90	805.50
11/01/21	EBW	Correspondence Administrative - attention to entity dissolution matters.	.40	358.00
11/01/21	JKH	Prepare Papers Prepare and file Notice of Order re: Document Disposition Motion	.60	207.00
11/02/21	JSF	Telephone Call(s) Attend Weekly Meeting with Receiver and Team	.80	752.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/02/21	ASH	Review/correct Order Nordlicht bankruptcy - motion objecting to discharge: Revise and finalize proposed order resolving motion for leave to amend	1.10	918.50
11/02/21	ASH	Preparation of Complaint Nordlicht bankruptcy - motion objecting to discharge: Prepare revised amended complaint	.70	584.50
11/02/21	ASH	Telephone Call(s) w/CoCounsel - Other Platinum Plan Meeting with Receiver; EBW; JSF; et al.	.80	668.00
11/02/21	ASH	Research re Complaint Nordlicht bankruptcy - motion to deny discharge: Legal research regarding final First Amended Complaint	.50	417.50
11/02/21	EBW	Telephone Call(s) Administrative - teleconference with Receiver and team regarding status and strategy.	.80	716.00
11/02/21	EBW	Preparation of Legal Papers Nordlicht - attention to amended complaint.	.40	358.00
11/02/21	EBW	Correspondence Administrative - attention to document request inquiries.	.40	358.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/02/21	JKH	Conference call(s) Participate in weekly status call	.70	241.50
11/02/21	MAP	Telephone Call(s) Call with Receiver; Otterbourg; Teneo; and T. Rogers regarding plan of distribution and claims.	.70	332.50
11/03/21	ASH	Analysis of Legal Papers Nordlicht bankruptcy - motion to seeking denial of discharge - review comments of opposing counsel on order granting in part motion for denial of discharge and Amended Complaint	.20	167.00
11/03/21	EBW	Telephone Call(s) Administrative - teleconference with counsel for party seeking documents pursuant to disposition order.	.30	268.50
11/04/21	EBW	Preparation of Legal Papers Nordlicht - attention to order and amended complaint.	.20	179.00
11/04/21	EBW	Correspondence Administrative - attention to document inquiries.	.80	716.00
11/04/21	EBW	Telephone Call(s) Administrative - teleconference with third-parties regarding document inquiry.	.50	447.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/04/21	JKH	Review Documents Nordlicht - review prior filed documents re: potential exhibits for claims motion	.60	207.00
11/05/21	ASH	Preparation of Brief for motion Prepare Memorandum of Law in Support of Omnibus Motion to Disallow Claims.	4.20	3,507.00
11/05/21	EBW	Analysis of Legal Papers Defendants - analysis of Second Circuit's reversal of District Court's criminal trial decision.	2.50	2,237.50
11/05/21	EBW	Preparation of Legal Papers Nordlicht - finalize amended complaint objecting to discharge.	.50	447.50
11/05/21	MAP	Draft/revise Nordlicht Bankruptcy - Finalize First Amended Complaint (FAC); Proposed Order granting motion for leave to file FAC	1.20	570.00
11/05/21	MAP	Correspondence Nordlicht Bankruptcy - Correspondence with opposing counsel regarding First Amended Complaint.	.10	47.50
11/08/21	ASH	Analysis of Court Decision Second Circuit Opinion re Criminal Defendants	.70	584.50

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11/09/21 ASH	Preparation of Stipulation Nordlicht bankruptcy - action objecting to discharge - prepare stipulation and pre-trial order	1.30	1,085.50
11/09/21 ASH	Analysis of Legal Papers Nordlicht bankruptcy - adversary proceeding objecting to discharge - transcript of hearing of status conference	.50	417.50
11/09/21 EBW	Review file re Resp to disc. device Nordlicht - attention to discovery issues.	.40	358.00
11/09/21 EBW	Telephone Call(s) Investors - teleconference with counsel for investors and T. Rogers regarding investor inquiries.	.40	358.00
11/09/21 EBW	Correspondence Administrative - attention to dissolution of entities.	.80	716.00
11/09/21 EBW	Correspondence Document Disposition - attention to document inquiries and impact on disposition order.	.80	716.00
11/09/21 PCB	Review Documents Review and analysis of Platinum memorandum re: entity dissolutions.	.30	282.00

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11/10/21	EBW	Review file re Resp to disc. device Nordlicht - attention to claims and discovery issues.	1.90	1,700.50
11/11/21	ASH	Analysis of Legal Papers Nordlicht - Supporting documentation for proof of claim	2.30	1,920.50
11/11/21	EBW	Analysis of Legal Papers Nordlicht - attention to proof of claim and discharge action.	1.20	1,074.00
11/11/21	EBW	Telephone Call(s) Black Elk - teleconference with counsel for Trustee regarding document subpoena.	.30	268.50
11/11/21	JKH	Review Documents Nordlicht - review documents re: backup materials for proof of claim	1.10	379.50
11/12/21	JSF	Telephone Call(s) Attend Team Meeting re: Claims and Updates	.40	376.00
11/12/21	JSF	Examine Documents Attention to Status updates	1.40	1,316.00
11/12/21	ASH	Telephone Call(s) w/CoCounsel - Other Platinum plan conference call	.40	334.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/12/21	EBW	Telephone Call(s) Administrative - teleconference with Platinum team and Teneo regarding status and strategy.	.40	358.00
11/12/21	EBW	Correspondence Administrative - attention to third-party document requests.	1.10	984.50
11/12/21	JKH	Conference call(s) Participate in weekly status call	.40	138.00
11/12/21	MAP	Telephone Call(s) Call with Otterbourg; Teneo; and T. Rogers regarding Claims; Litigation; Assets; and Plan	.40	190.00
11/14/21	ASH	Analysis of Legal Papers Nordlicht bankruptcy - action objecting to discharge - documents referred to in proof of claim	1.10	918.50
11/15/21	ASH	Analysis of Legal Papers Nordlicht bankruptcy - Review and prepare documents supporting proof of claim for production to counsel for Nordlicht.	3.10	2,588.50
11/15/21	ASH	Preparation of e-mail(s) Nordlicht bankruptcy - emails with counsel for Nordlicht regarding proof of claim and discharge action	.20	167.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/15/21	EBW	Analysis of Legal Papers Nordlicht - attention to adversary proceeding discovery and counterclaims.	1.60	1,432.00
11/15/21	EBW	Correspondence Administrative - attention to requests by third-parties for documents.	.80	716.00
11/15/21	MAP	Research Nordlicht Bankruptcy - Research question in connection with Dischargeability Action.	.90	427.50
11/15/21	MAP	Research Review recently filed litigation involving certain Defendants to determine whether litigation involves Receivership.	.90	427.50
11/15/21	DTM	Legal Research Legal research and memorandum related to Nordlicht bankruptcy case.	1.50	442.50
11/16/21	ASH	Preparation of Brief for motion Nordlicht bankruptcy - teleconference with adversary regarding scheduling	.40	334.00
11/16/21	ASH	Preparation of Brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - telephone calls with Trey Rogers regarding document production	.50	417.50

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11/16/21	ASH	Telephone Call(s) w/CoCounsel - Other Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - conference call with EBW; Trey Rogers and MAP regarding document production and other issues relating to action	1.40	1,169.00
11/16/21	ASH	Analysis of Legal Papers Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - analysis of documents supporting proof of claim	3.70	3,089.50
11/16/21	ASH	Analysis of Order Nordlicht bankruptcy - adversary proceeding objecting to discharge - analyze Protective Order; Amendment to Protective Order; and Rule 502(d) Order entered in Beechwood Litigation to determine requirements for Productions in adversary proceeding objecting to discharge	.50	417.50
11/16/21	EBW	Telephone Call(s) Nordlicht - teleconference with counsel for debtor regarding scheduling and discovery matters.	.40	358.00
11/16/21	EBW	Analysis of Legal Papers Nordlicht - analysis of pleadings and supporting documentation.	1.80	1,611.00

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11/16/21	JKH	Correspondence Claims - Email communications re: status of exhibits to objection and chambers rules	.30	103.50
11/17/21	ASH	Preparation of Stipulation Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - Prepare Protective Order and Rule 502(d) Order	1.50	1,252.50
11/17/21	ASH	Preparation of Legal Papers Nordlicht bankruptcy: review document supporting proof of claim	2.50	2,087.50
11/17/21	ASH	Review/correct Stipulation Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - Stipulated Scheduling and Pre-Trial Order	1.70	1,419.50
11/17/21	ASH	Review/correct Settlement Agreement Settlement agreement with PPVA	.40	334.00
11/17/21	PCB	Review/Revision of Documents Review and comment on latest draft Settlement Agreement and Mutual Release with PPVA.	1.60	1,504.00
11/17/21	MAP	Review Documents Review state court litigation involving civil defendants to determine impact on Receivership.	.90	427.50

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11/18/21	ASH	Preparation of Stipulation Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - Protective Order and Rule 502(d) Order	.40	334.00
11/18/21	EBW	Attendance at Court (Conference) Defendants - telephonic attendance at Small status conference.	.30	268.50
11/18/21	EBW	Review Documents Nordlicht - attention to adversary proceeding discovery.	1.10	984.50
11/18/21	EBW	Preparation of Legal Papers PPVA - attention to settlement.	1.80	1,611.00
11/18/21	JKH	Attendance at Hearing Small - listen-in on Small Status Conference and prepare brief summary of same	.40	138.00
11/19/21	JSF	Telephone Call(s) Call with Receiver and Team re: Weekly Update Meeting	.50	470.00
11/19/21	ASH	Telephone Call(s) w/CoCounsel - Other Platinum Plan Call with Receiver; Marc Kirschner; Curtis Solsvig; EBW; JSF; MAP; et al	.50	417.50

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11/19/21	EBW	Telephone Call(s) Plan - teleconference with Receiver and team regarding status and strategy.	.50	447.50
11/19/21	EBW	Preparation of Legal Papers PPVA - revisions to settlement agreement.	1.90	1,700.50
11/19/21	EBW	Preparation of Legal Papers Nordlicht - attention to discovery issues including preparation of confidentiality order.	1.40	1,253.00
11/19/21	JKH	Conference call(s) Participate in weekly status call	.50	172.50
11/19/21	JKH	Review Documents Review documents and respond to inquiry re: deadlines for document disposal motion	.30	103.50
11/19/21	JKH	Review Documents Nordlicht - review answer to amended complaint	.40	138.00
11/19/21	MAP	Telephone Call(s) Call with Otterbourg; Teneo; Receiver; T Rogers; regarding Claims; Plan; and case status.	.50	237.50
11/20/21	ASH	Analysis of Answer Answer Filed by Mark Nordlicht	.20	167.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/22/21	MAP	Correspondence Correspondence with Otterbourg team regarding invoice for service of First Amended Complaint in Nordlicht discharge adversary.	.20	95.00
11/22/21	MAP	Review Documents Nordlicht Bankruptcy - Review Answer to First Amended Complaint.	.60	285.00
11/23/21	ASH	Correspondence w/Court Nordlicht bankruptcy - action objecting to discharge - to Judge Drain submitting Stipulated Scheduling and Pretrial Order	.50	417.50
11/23/21	EBW	Correspondence Nordlicht - correspondence with trustee's counsel.	.10	89.50
11/23/21	EBW	Preparation of Legal Papers Nordlicht - preparation of confidentiality stipulation.	.60	537.00
11/23/21	EBW	Analysis of Legal Papers PPVA - preparation of settlement agreement.	1.60	1,432.00
11/23/21	JKH	Review Documents Nordlicht - review scheduling order and calendar dates	.60	207.00

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11/23/21	MAP	Review Documents Nordlicht Bankruptcy Case - Review pretrial scheduling order.	.20	95.00
11/24/21	ASH	Review/correct Stipulation Nordlicht bankruptcy -adversary proceeding seeking denial of discharge: Protective Order	.30	250.50
11/24/21	MAP	Draft/revise Nordlicht Adversary - Revise protective order and email order to opposing counsel.	.70	332.50
11/30/21	JSF	Prepare Legal Papers Attention to Status Report Issues	.80	752.00
11/30/21	JKH	Review Documents Nordlicht - review of prior filed exhibits re: proof of claim	1.70	586.50
12/01/21	ASH	Preparation of Stipulation Nordlicht bankruptcy - adversary proceeding seeking denial of debtor's discharge - Prepare confidentiality stipulation	1.10	918.50
12/02/21	ASH	Review/correct Stipulation Nordlicht bankruptcy - action seeking denial of discharge - Revise Confidentiality Order	1.30	1,085.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/02/21	ASH	Preparation of Legal Papers Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - Prepare Rule 26 Statement	1.80	1,503.00
12/02/21	MAP	Correspondence Correspondence with EBW and Counsel for claimant regarding document disposition.	.90	427.50
12/02/21	MAP	Telephone Call(s) Phone call with counsel for claimant regarding document disposition.	.10	47.50
12/02/21	MAP	Correspondence Nordlicht - Correspondence with ASH regarding confidentiality order.	.20	95.00
12/03/21	ASH	Preparation of Legal Papers Nordlicht bankruptcy - adversary proceeding objecting to discharge - prepare Rule 26 statement	.60	501.00
12/03/21	MAP	Correspondence Nordlicht Bankruptcy Case - Correspondence with ASH regarding discovery.	.30	142.50
12/05/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise Rule 26 Disclosures	.90	427.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/06/21	ASH	Preparation of Order Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Court order in Beechwood litigation amending protective order and Rule 502(d) order	.80	668.00
12/06/21	ASH	Preparation of Legal Papers Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - Rule 26 Statement	.40	334.00
12/06/21	EBW	Correspondence Administrative - attention to document disposition.	1.20	1,074.00
12/06/21	EBW	Preparation of Legal Papers PPVA - attention to settlement.	1.80	1,611.00
12/06/21	JKH	Research Nordlicht - research prior email communications re: confidentiality order	.80	276.00
12/06/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise Rule 26 Disclosures.	.20	95.00
12/06/21	MAP	Telephone Call(s) Call with EBW and ASH regarding Nordlicht discovery.	.70	332.50

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12/06/21	MAP	Correspondence Nordlicht Bankruptcy - Correspondence with ASH regarding discovery.	.10	47.50
12/07/21	ASH	Preparation of Stipulation Nordlicht bankruptcy - Motion seeking denial of discharge - Prepare Confidentiality Stipulation	1.20	1,002.00
12/07/21	ASH	Review/correct Order Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - Prepare Rule 502(d) Order	.70	584.50
12/07/21	ASH	Review/correct Legal Papers Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - Rule 26 statement	.40	334.00
12/07/21	EBW	Preparation of Legal Papers PPVA - revisions to settlement agreement.	2.30	2,058.50
12/07/21	EBW	Review Documents Administrative - attention to document disposal issues.	2.10	1,879.50
12/07/21	JKH	Prepare Chart(s) Review responses to document disposal motion and prepare chart for memo	1.10	379.50

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12/07/21	MAP	Correspondence Correspondence with Counsel for Claimant and T Rogers regarding disposition.	.20	95.00
12/07/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise Rule 26 Disclosures	2.80	1,330.00
12/07/21	MAP	Correspondence Correspondence with EBW regarding document disposition.	.50	237.50
12/07/21	MAP	Telephone Call(s) Call with Counsel for Claimant regarding disposition of documents.	.20	95.00
12/07/21	MAP	Draft/revise Nordlicht Bankruptcy - Review 502(d) and confidentiality orders.	1.00	475.00
12/08/21	ASH	Review/correct Legal Papers Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - Revise Rule 26 statement	.60	501.00
12/08/21	ASH	Review/correct Stipulation Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Confidentiality Stipulation	.80	668.00

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12/08/21	ASH	Preparation of Order Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - prepare order in Beechwood case permitting use of documents in Adversary Proceeding	1.00	835.00
12/08/21	ASH	Correspondence w/Adversary Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - to debtor's counsel	.30	250.50
12/08/21	EBW	Preparation of Legal Papers PPVA - preparation of settlement.	1.60	1,432.00
12/08/21	MAP	Correspondence Nordlicht Bankruptcy - Correspondence with ASH and EBW regarding discovery related issues.	.20	95.00
12/08/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise confidentiality orders; and 502(d) orders.	1.50	712.50
12/09/21	EBW	Preparation for Conference Administrative - preparation for team meeting.	.80	716.00
12/09/21	EBW	Preparation of Legal Papers PPVA - preparation of settlement.	.80	716.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/09/21	EBW	Analysis of Legal Papers Plan - consideration of plan issues; including document disposition.	.60	537.00
12/09/21	MAP	Draft/revise Nordlicht bankruptcy - Revise Rule 26 Disclosures.	1.00	475.00
12/09/21	MAP	Telephone Call(s) Call with EBW regarding Nordlicht Bankruptcy and Disputed Claims.	.30	142.50
12/10/21	JSF	Telephone Call(s) Attend Team Call with Receiver and Professionals	.50	470.00
12/10/21	ASH	Telephone Call(s) w/Client Platinum Team call	.40	334.00
12/10/21	EBW	Telephone Call(s) Teleconference with Receiver and team regarding status and strategy regarding all matters.	.50	447.50
12/10/21	EBW	Preparation of Legal Papers PPVA - revisions to settlement.	.90	805.50
12/10/21	PCB	Review/Revision of Documents Review and comment on draft PPVA Settlement Agreement.	.80	752.00

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12/10/21	JKH	Conference call(s) Participate in weekly status call	.50	172.50
12/10/21	MAP	Draft/revise Nordlicht Bankruptcy Case - Revise Rule 26 Statement and email to Counsel for Nordlicht.	1.30	617.50
12/10/21	MAP	Telephone Call(s) Call with Receiver; Teneo; T. Rogers; Otterbourg team regarding claims; plan; assets; and litigation.	.50	237.50
12/11/21	ASH	Analysis of Legal Papers Nordlicht bankruptcy - adversary proceeding objecting to discharge - Review Rule 26 Statement served by Nordlicht	.20	167.00
12/13/21	ASH	Correspondence w/Adversary Nordlicht Bankruptcy - adversary proceeding objecting to discharge: to debtor's counsel regarding protective order and 502(d) order	.10	83.50
12/13/21	EBW	Correspondence Attention to document disposition issues.	.60	537.00
12/13/21	EBW	Correspondence PPVA - attention to settlement issues and correspondence with PPVA.	1.30	1,163.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/14/21	ASH	Analysis of Stipulation Nordlicht bankruptcy - adversary proceeding objecting to discharge - analyze revised confidentiality agreement from debtor's counsel	.30	250.50
12/14/21	EBW	Telephone Call(s) PPVA - teleconference with JOL counsel regarding settlement and China Horizon.	.60	537.00
12/15/21	ASH	Correspondence w/Court Nordlicht bankruptcy - analyze Protective Order entered in Beechwood case for restrictions on production in Nordlicht bankruptcy	.30	250.50
12/15/21	EBW	Correspondence Administrative - attention to third-party document requests.	.40	358.00
12/15/21	MAP	Correspondence Nordlicht Bankruptcy - Review correspondence and revised confidentiality order	.10	47.50
12/16/21	ASH	Preparation of Ntc of disc and insp. Nordlicht bankruptcy - adversary proceeding seeking denial of discharge - First Request for Product	3.10	2,588.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/16/21	ASH	Analysis of Legal Papers Nordlicht bankruptcy - produce documents supporting proof of claim	1.30	1,085.50
12/16/21	EBW	Telephone Call(s) Nordlicht - attention to discovery issues; including teleconferences with A. Halpern.	1.10	984.50
12/16/21	EBW	Correspondence Administrative - attention to dissolution of entities.	1.30	1,163.50
12/16/21	EBW	Preparation of Legal Papers Nordlicht - review of bankruptcy case filings and attention to discovery issues.	1.10	984.50
12/16/21	EBW	Correspondence Administrative - attention to third-party document request issues.	.90	805.50
12/16/21	PCB	Review File Review file re: entities to be dissolved and remaining assets held; discussion with T. Rogers	.70	658.00
12/16/21	JKH	Review Documents Nordlicht - review of productions received in Beechwood litigation	.60	207.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/17/21	ASH	Preparation of Reply brief for motion Prepare reply memorandum of law in support of motion to confirm claims determinations	4.20	3,507.00
12/17/21	JKH	Review Documents Review Dissolution Memo and DE dissolution docs	.40	138.00
12/20/21	ASH	Telephone Call(s) w/Adversary Nordlicht bankruptcy -adversary proceeding seeking denial of discharge to debtor - telephone call with debtor's counsel and EBW regarding discovery and protective order	.30	250.50
12/20/21	PCB	Telephone Call(s) Telephone call with T. Rogers re: entity dissolutions; asset assignments.	.40	376.00
12/20/21	MAP	Telephone Call(s) Nordlicht Bankruptcy - Meet and Confer with Debtor's counsel.	.20	95.00
12/21/21	EBW	Attendance at Court (Conference) Small - telephonic attendance at status conference.	.50	447.50
12/21/21	JKH	Conference call(s) Small - telephonic attendance at conference and prepare brief summary of same.	.90	310.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/23/21	EBW	Review Documents Nordlicht - attention to strategy.	.10	89.50
12/24/21	ASH	Preparation of Ntc of disc and insp. Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Prepare first request for production	4.10	3,423.50
12/25/21	ASH	Preparation of Ntc of disc and insp. Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Prepare first request for production	1.50	1,252.50
12/26/21	ASH	Preparation of Ntc of disc and insp. Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Prepare first request for production	2.40	2,004.00
12/27/21	JSF	Telephone Call(s) Participate in Call with Receiver and Team	.50	470.00
12/27/21	ASH	Preparation of Reply brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Prepare first request for production	1.80	1,503.00
12/27/21	ASH	Preparation of Stipulation Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Confidentiality agreement	.70	584.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/27/21	ASH	Preparation of Stipulation Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Order pursuant to order pursuant to Rule 502(d) of the Federal Rules of Evidence	.40	334.00
12/27/21	EBW	Review Documents Nordlicht - attention to discovery.	.30	268.50
12/27/21	EBW	Correspondence PPVA - attention to settlement.	.20	179.00
12/27/21	EBW	Telephone Call(s) Plan - teleconference with Receiver and team regarding status and strategy.	.50	447.50
12/27/21	EBW	Review Documents Cayman - attention to Cayman director fee inquiry.	.40	358.00
12/27/21	EBW	Correspondence Administrative - attention to document requests by third parties.	.30	268.50
12/27/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise document requests.	2.70	1,282.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/27/21 MAP	Telephone Call(s) Call with Receiver; Otterbourg; Teneo; and Platinum regarding case status; assets; claims; and plan.	.50	237.50
12/28/21 MAP	Review Documents Nordlicht Adversary - Review document requests.	.30	142.50
12/29/21 MAP	Correspondence Nordlicht Discovery - Finalize discovery orders and email to Judge Drain's chambers.	.40	190.00
TOTAL PHASE P04		368.70	\$273,385.50

Phase: P05

Claims Administration & Objections

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/01/21 JSF	Examine Documents Prepare for Call re: Claims Negotiations and Review of Relevant Documents	.80	752.00
10/01/21 JSF	Telephone Call(s) Call with Counsel for Claimant re: Objection to Claim	.50	470.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/01/21	EBW	Preparation for Conference Claims - preparation for teleconference with claimant's counsel.	.20	179.00
10/01/21	EBW	Telephone Call(s) Claims - teleconference with claimant's counsel.	.50	447.50
10/03/21	MAP	Review Documents Review and compile documents in connection with Motion for Claims Resolution	1.00	475.00
10/04/21	JSF	Examine Documents Attention to Claims Issues	.60	564.00
10/04/21	EBW	Preparation of Legal Papers Claims - attention to settlements.	.80	716.00
10/04/21	EBW	Preparation of Legal Papers Claims - preparation of claims motions.	4.10	3,669.50
10/04/21	JKH	Review/analyze Claims - review documents related to indemnification claims	.60	207.00
10/04/21	MAP	Draft/revise Revise settlement agreement regarding disputed claim and send to T Rogers for review	.50	237.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/05/21	EBW	Preparation of Legal Papers Claims - preparation of settlement agreement.	1.10	984.50
10/05/21	EBW	Preparation of Legal Papers Claims - preparation of omnibus claims disallowance motion.	3.20	2,864.00
10/06/21	EBW	Telephone Call(s) Claims - teleconference with A. Silverstein regarding strategy.	.50	447.50
10/06/21	EBW	Preparation of Legal Papers Claims - preparation of summary motion.	4.10	3,669.50
10/06/21	MAP	Correspondence Correspondence with T Rogers regarding Claims Settlement	.10	47.50
10/06/21	MAP	Draft/revise Revise settlement regarding disputed claims	.20	95.00
10/07/21	JSF	Telephone Call(s) Call with T. Rogers; EBW and MAP re: Claims Motions	.60	564.00
10/07/21	JSF	Examine Documents Attention to Claims Issues	.40	376.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/07/21	EBW	Telephone Call(s) Claims - teleconference with team regarding claims motion strategy.	.60	537.00
10/07/21	EBW	Preparation of Legal Papers Claims - preparation of settlements.	.80	716.00
10/07/21	EBW	Preparation of Legal Papers Claims - preparation of claims motions.	3.80	3,401.00
10/07/21	MAP	Draft/revise Revise settlement agreement regarding disputed claim	1.20	570.00
10/07/21	MAP	Correspondence Email correspondence with EBW regarding Omnibus Claims Objection	.40	190.00
10/07/21	MAP	Telephone Call(s) Call with EBW; JSF; and T Rogers regarding Omnibus Claims Motion	.60	285.00
10/08/21	EBW	Analysis of Legal Papers Claims - review of settlements.	.80	716.00
10/08/21	EBW	Preparation of Legal Papers Claims - preparation of omnibus motion.	2.90	2,595.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/08/21	MAP	Draft/revise In connection with settlement agreement of disputed claim; review comments from opposing counsel; revise language accordingly; and correspond with team regarding revised language.	.70	332.50
10/11/21	EBW	Preparation of Legal Papers Claims - preparation of claims disallowance motion.	3.20	2,864.00
10/12/21	EBW	Preparation of Legal Papers Claims - preparation of claims disallowance motion.	2.90	2,595.50
10/12/21	EBW	Review Documents Claims - attention to claims settlements; including documentation.	.80	716.00
10/12/21	MAP	Review Documents Review documents in connection with Claims settlement	.40	190.00
10/12/21	MAP	Draft/revise Revise Settlement Agreement regarding disputed claims	.70	332.50
10/12/21	MAP	Correspondence Correspondence internally with team and with opposing counsel regarding settlement agreements	.30	142.50

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10/13/21	EBW	Preparation of Legal Papers Claims - attention to settlements.	.70	626.50
10/13/21	EBW	Preparation of Legal Papers Claims - preparation of claims motion.	2.80	2,506.00
10/14/21	EBW	Telephone Call(s) Claims - teleconference with counsel for claimant.	.30	268.50
10/14/21	EBW	Preparation of Legal Papers Claims - preparation of settlement agreements.	1.80	1,611.00
10/14/21	EBW	Preparation of Legal Papers Claims - preparation of claims motion.	3.10	2,774.50
10/14/21	MAP	Draft/revise Revise Settlement Agreements regarding disputed claims	2.40	1,140.00
10/14/21	MAP	Prepare for Meeting Prepare for meeting with opposing counsel regarding disputed claim	.30	142.50
10/14/21	MAP	Telephone Call(s) Call with opposing counsel regarding settlement agreement of disputed claim	.20	95.00

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10/15/21	EBW	Preparation of Legal Papers Claims - preparation of claims motion.	3.90	3,490.50
10/15/21	JKH	Review/analyze Review declaration re: claims objections	.30	103.50
10/18/21	EBW	Preparation of Legal Papers Claims - preparation of claims motion.	2.50	2,237.50
10/19/21	JKH	Prepare Papers Review documents and prepare declaration in support of claims objections	2.70	931.50
10/20/21	EBW	Preparation of Legal Papers Claims - attention to settlements.	.40	358.00
10/20/21	JKH	Prepare Papers Review papers and prepare declaration in support of claims objections	2.40	828.00
10/21/21	EBW	Preparation of Legal Papers Claims - attention to various settlements.	.80	716.00
10/21/21	MAP	Correspondence Correspondence with EBW; JSF; T. Rogers regarding PPLO Investor Statements	.40	190.00
10/21/21	MAP	Draft/revise Finalize settlement agreements of disputed claims	.80	380.00

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10/21/21	MAP	Correspondence Correspondence with Receiver and opposing counsel in connection with execution of settlement agreements of disputed claims	.40	190.00
10/22/21	EBW	Preparation of Legal Papers Claims - attention to claims motion.	3.10	2,774.50
10/22/21	JKH	Review/analyze Review documents and prepare declaration re: claims objections	1.30	448.50
10/22/21	MAP	Review Documents Review disputed claims in connection with motion for claims resolution	2.10	997.50
10/22/21	MAP	Draft/revise Draft motion for claims resolution	3.10	1,472.50
10/22/21	MAP	Research Research in connection with disputed claims	1.20	570.00
10/23/21	EBW	Preparation of Legal Papers Claims - preparation of claims motion.	.40	358.00
10/24/21	EBW	Preparation of Legal Papers Claims - preparation of claims motion.	3.80	3,401.00

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10/25/21	ASH	Preparation of Brief for motion Claims - Prepare Omnibus Memorandum of Law in Support of Motion to Deny Claims	5.30	4,425.50
10/25/21	ASH	Analysis of Legal Papers Analyze documents relating to omnibus motion to disallow claims	1.40	1,169.00
10/25/21	EBW	Preparation of Legal Papers Claims - preparation of claims motion.	2.20	1,969.00
10/25/21	MAP	Correspondence Correspondence with T Rogers and P Poteat regarding disputed claims	.20	95.00
10/25/21	MAP	Draft/revise Revise Claims resolution motion	.40	190.00
10/26/21	ASH	Preparation of Brief for motion Prepare memorandum of law in support of omnibus motion to disallow claims	4.60	3,841.00
10/26/21	EBW	Analysis of Legal Papers Claims - attention to claims motions.	.60	537.00
10/26/21	MAP	Correspondence Correspondence with EBW regarding settlement of disputed claim	.70	332.50

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10/26/21	MAP	Telephone Call(s) Calls with T Rogers regarding Claims Resolution Motion	.50	237.50
10/26/21	MAP	Telephone Call(s) Call with ASH and D McCarthy regarding claims resolution motion	.50	237.50
10/26/21	MAP	Review Documents Review claims in connection with Motion for Claims Resolution	2.10	997.50
10/26/21	MAP	Draft/revise Draft Motion for Claims Resolution	3.80	1,805.00
10/26/21	MAP	Legal Research Research issue in connection with Motion for Claims Resolution	.30	142.50
10/27/21	ASH	Preparation of Brief for motion Memorandum of Law in Support of Omnibus Motion to Disallow Claims	3.30	2,755.50
10/27/21	EBW	Preparation of Legal Papers Claims - attention to claims motion; including correspondence to claimants and Court.	2.10	1,879.50
10/28/21	JSF	Examine Documents Attention to Claims Issues and Objections	.40	376.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/28/21	ASH	Preparation of Brief for motion Prepare Memorandum of Law in Support of Motion to Disallow Claims	3.40	2,839.00
10/28/21	ASH	Research re Brief for motion Legal research regarding memorandum of Law in Support of Omnibus Motion to Disallow Claims	1.10	918.50
10/28/21	EBW	Telephone Call(s) Claims - teleconference with team regarding claims motion.	.50	447.50
10/28/21	EBW	Correspondence Claims - preparation of correspondence to Court regarding claims motion.	.30	268.50
10/28/21	EBW	Telephone Call(s) Claims - teleconference with T. Rogers regarding claims.	.50	447.50
10/28/21	EBW	Preparation of Legal Papers Claims - preparation of claims motion.	4.40	3,938.00
10/28/21	MAP	Telephone Call(s) Call with ASH; EBW; and D McCarthy regarding claims motion	.70	332.50
10/28/21	MAP	Telephone Call(s) Call with T Rogers regarding claims motion	.80	380.00

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10/28/21	MAP	Draft/revise Revise Motion for Claims Resolution	3.40	1,615.00
10/28/21	MAP	Research Research in connection with motion for claims resolution	.70	332.50
10/29/21	JSF	Examine Documents Attention to Claims and Administrative Issues	1.40	1,316.00
10/29/21	ASH	Preparation of Brief for motion Memorandum of Law in Support of Omnibus Motion to Disallow Claims	5.10	4,258.50
10/29/21	EBW	Preparation of Legal Papers Claims - attention to claims motions.	5.80	5,191.00
10/29/21	MAP	Draft/revise Revise Claims Resolution Motion	4.20	1,995.00
10/29/21	MAP	Research Research in connection with Claims Resolution Motion	1.20	570.00
10/29/21	DTM	Researching Law Research on prioritization of liquidation provisions.	1.50	442.50

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10/30/21	ASH	Preparation of Brief for motion Memorandum of Law in Support of Omnibus Motion to Allow Claims	4.30	3,590.50
10/30/21	ASH	Analysis of Legal Papers Analyze documents relating to Omnibus Motion to Disallow Claims	1.10	918.50
10/30/21	EBW	Preparation of Legal Papers Claims - preparation of claims motion.	2.10	1,879.50
10/30/21	MAP	Draft/revise Revise Claims Objection Motion	2.90	1,377.50
10/31/21	ASH	Preparation of Brief for motion Memorandum of Law in Support of Omnibus Motion to Disallow Claims	6.40	5,344.00
10/31/21	EBW	Preparation of Legal Papers Claims - preparation of claims motions.	6.20	5,549.00
10/31/21	JKH	Review/analyze Claims - review and edit declaration in support of claims objections	1.50	517.50
10/31/21	MAP	Draft/revise Revise claims objection motion and declaration in support of claims resolution motion	5.80	2,755.00

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11/01/21	JSF	Examine Documents Attention to Claims Issues	.50	470.00
11/01/21	ASH	Preparation of Brief for motion Prepare Memorandum of Law in Support of Omnibus Motion to Disallow Claims	3.20	2,672.00
11/01/21	ASH	Analysis of Legal Papers Analyze pleadings and other documents regarding omnibus motion to disallow claims	1.20	1,002.00
11/01/21	EBW	Preparation of Motion Papers Claims - preparation of claims motions.	6.80	6,086.00
11/01/21	EBW	Telephone Call(s) Claims - teleconference with team regarding motion.	.50	447.50
11/01/21	EBW	Correspondence Claims - correspondence with claimant regarding potential settlement.	.40	358.00
11/01/21	EBW	Telephone Call(s) Administrative - teleconference with counsel for CNO regarding privilege log.	.30	268.50
11/01/21	MAP	Draft/revise Revise Memorandum of Law in Support of Claims Resolution Motion.	3.40	1,615.00

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11/01/21	MAP	Draft/revise Revise declaration in support of Motion for Claims Resolution.	1.90	902.50
11/01/21	MAP	Telephone Call(s) Telephone call with T. Rogers regarding Claims Resolution Motion.	.20	95.00
11/01/21	DTM	Legal Research Legal research for ASH on Claims Motion regarding Delaware law.	1.50	442.50
11/02/21	ASH	Preparation of Brief for motion Prepare Memorandum of Law in Support of Omnibus Motion to Disallow Claims	3.10	2,588.50
11/02/21	ASH	Preparation of Affidavit for motion Trey Rogers Re: Claims Objection	.70	584.50
11/02/21	EBW	Preparation of Motion Papers Claims - preparation of claims motion.	5.60	5,012.00
11/02/21	EBW	Preparation of Legal Papers Claims - attention to claims settlements.	.40	358.00
11/02/21	MAP	Telephone Call(s) Call with ASH and T Rogers regarding Motion for Claims Resolution and Declaration.	1.50	712.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/02/21 MAP	Draft/revise Revise memorandum of law in support of motion for claims resolution.	1.50	712.50
11/02/21 DTM	Prepare Legal Papers Claims - preparation of declaration in support of claims motion.	2.40	708.00
11/03/21 CMO	Analysis of Legal Papers Claims - preparation of exhibits to declaration in support of omnibus claims motion	3.40	1,173.00
11/03/21 JSF	Examine Documents Claims Issues - Review of Motion to Disallow Claims	2.40	2,256.00
11/03/21 ASH	Preparation of Affidavit for motion Prepare Affidavit of Trey Rogers in Support of Omnibus Motion to Disallow Claims	3.10	2,588.50
11/03/21 ASH	Preparation of Brief for motion Prepare Memorandum of Law in Support of Omnibus Motion to Disallow Claims	5.20	4,342.00
11/03/21 ASH	Telephone Call(s) w/Client Telephone calls with Trey Rogers regarding declaration in support of claims motion	.50	417.50
11/03/21 EBW	Preparation of Motion Papers Claims - revisions to claims motion.	6.10	5,459.50

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11/03/21	EBW	Telephone Call(s) Claims - teleconference with claimant and counsel for claimant regarding potential settlement.	.30	268.50
11/03/21	MAP	Telephone Call(s) Call with T. Rogers regarding Motion for Claims Resolution.	.50	237.50
11/03/21	MAP	Draft/revise Draft declaration of T. Rogers in support of Motion for Claims Resolution.	2.10	997.50
11/03/21	MAP	Research Research in connection with Motion for Claims Resolution.	.90	427.50
11/03/21	DTM	Draft/revise Revise Memorandum of Law in Claims Motion	2.60	767.00
11/03/21	DTM	Legal Research Legal research for Memorandum of Law on Claims Motion.	2.70	796.50
11/04/21	CMO	Analysis of Answer Claims - preparation of exhibits in support of omnibus motion	2.80	966.00
11/04/21	JSF	Examine Documents Attention to Claims Issues	1.70	1,598.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/04/21	ASH	Preparation of Brief for motion Prepare Memorandum of Law in Support of Omnibus Motion to Disallow Claims	8.20	6,847.00
11/04/21	ASH	Analysis of Legal Papers Analyze documents for possible use in Omnibus Motion to Disallow Claims .	2.30	1,920.50
11/04/21	ASH	Review/correct Affidavit for motion Declaration of Trey Rogers in support of Omnibus Motion to Disallow Claims.	1.20	1,002.00
11/04/21	EBW	Preparation of Motion Papers Claims - preparation of claims motion.	8.50	7,607.50
11/04/21	MAP	Telephone Call(s) Call with T Rogers regarding Motion for Claims Resolution.	.70	332.50
11/04/21	MAP	Draft/revise Revise Memo of Law in support of Motion for Claims Resolution.	2.40	1,140.00
11/04/21	DTM	Legal Research Legal research for Memorandum of Law on Claims Motion.	1.30	383.50
11/05/21	CMO	Analysis of Legal Papers Claims - preparation of exhibits in support of motion	2.80	966.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/05/21 JSF	Examine Documents Attention to Claims Issues	1.20	1,128.00
11/05/21 EBW	Preparation of Motion Papers Claims - finalize motion to confirm receiver's claims determinations.	5.50	4,922.50
11/05/21 MAP	Telephone Call(s) Calls with team regarding Motion for Claims Resolution.	.50	237.50
11/05/21 MAP	Draft/revise Revise Motion for Claims Resolution.	3.80	1,805.00
11/08/21 EBW	Telephone Call(s) Claims - teleconferences with team regarding Second Circuit decision and revisions to claims motion.	2.50	2,237.50
11/08/21 EBW	Telephone Call(s) Claims - teleconferences with claimants' counsel regarding claims motion.	.80	716.00
11/08/21 EBW	Analysis of Legal Papers Defendants - review of Second Circuit decision.	1.90	1,700.50
11/08/21 EBW	Legal research & analysis Claims - review of legal research relating to pending claims and Second Circuit decision.	2.20	1,969.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/08/21	EBW	Preparation of Legal Papers Claims - attention to outstanding claims and settlements.	.90	805.50
11/08/21	DTM	Prepare Legal Papers Claims - preparation of claims motion.	5.20	1,534.00
11/09/21	CMO	Analysis of Legal Papers Claims - preparation of supporting exhibits	3.40	1,173.00
11/09/21	EBW	Preparation of Motion Papers Claims - continued review of Second Circuit decision; relevant legal research and revisions to claims motion.	4.20	3,759.00
11/09/21	EBW	Correspondence Claims - memorandum to Receiver regarding outstanding claims.	.80	716.00
11/09/21	EBW	Review Documents Investors - attention to status of various investor claims.	.80	716.00
11/09/21	MAP	Draft/revise Revise Claims Resolution Motion.	5.50	2,612.50
11/09/21	MAP	Draft/revise Revise declaration in support of Claims Resolution Motion.	1.30	617.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/09/21	DTM	Legal Research Claims - continued preparation fo omnibus motion.	5.80	1,711.00
11/10/21	CMO	Preparation of Resp to disc. device Claims - preparation of supporting exhibits	2.90	1,000.50
11/10/21	EBW	Preparation of Legal Papers PPVA - attention to PPVA settlement.	3.50	3,132.50
11/10/21	EBW	Preparation of Motion Papers Claims - attention to preparation of claims motion.	2.50	2,237.50
11/10/21	MAP	Draft/revise Revise Motion for Claims Resolution.	6.80	3,230.00
11/11/21	EBW	Telephone Call(s) Claims - teleconference with J. Feeney and counsel for claimant.	.40	358.00
11/11/21	EBW	Preparation of Motion Papers Claims - preparation of claims motion.	5.90	5,280.50
11/11/21	MAP	Telephone Call(s) Call with T. Rogers regarding Motion for Claims Resolution.	.40	190.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/11/21	MAP	Draft/revise Revise Motion for Claims Resolution.	5.40	2,565.00
11/11/21	MAP	Research Research in connection with Motion for Claims Resolution.	1.20	570.00
11/12/21	CMO	Preparation of Legal Papers Preparing exhibits to Declarations in support of Motion to Disallow	2.60	897.00
11/12/21	EBW	Preparation for Conference Administrative - preparation for strategy session with team and Teneo.	.40	358.00
11/12/21	EBW	Preparation of Motion Papers Claims - finalize claims motion.	6.20	5,549.00
11/12/21	MAP	Draft/revise Revise Memo of Law in Support of Motion to Confirm Receiver's Determinations Regarding Claims.	3.60	1,710.00
11/12/21	MAP	Correspondence Correspondence with opposing counsel regarding motion for claims resolution.	.20	95.00
11/13/21	JKH	Prepare Papers Conference call and review and prepare claims objection exhibits	1.50	517.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/13/21	MAP	Review Documents Review and finalize exhibits to Claims Resolution Motion.	3.60	1,710.00
11/13/21	MAP	Correspondence Correspondence with Team Regarding Claims Resolution Motion.	.30	142.50
11/13/21	DTM	Prepare Legal Papers Preparing exhibits to Claims Motion; calls with MAP and AW re: filing exhibits to Claims Motion.	1.10	324.50
11/14/21	MAP	Correspondence Email with opposing counsel regarding Motion for Claims Resolution.	.20	95.00
11/15/21	JSF	Examine Documents Attention to Issues re: Claims and Claims Objection	.30	282.00
11/15/21	EBW	Telephone Call(s) Claims - teleconference and correspondence with Wilson Sonsini regarding motion.	.30	268.50
11/15/21	EBW	Telephone Call(s) Claims - review and discussion with team regarding Wilson Sonsini inquiry.	1.20	1,074.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/15/21	EBW	Telephone Call(s) Claims - teleconference with Receiver regarding motion.	.30	268.50
11/15/21	MAP	Telephone Call(s) Calls with EBW regarding Claims Resolution Motion and correspondence received from Wilson Sonsini in connection with Motion.	.50	237.50
11/16/21	JSF	Examine Documents Attention to Claims Issues	.30	282.00
11/16/21	EBW	Correspondence Claims - attention to correspondence from Wilson Sonsini.	2.80	2,506.00
11/16/21	EBW	Telephone Call(s) Nordlicht - teleconference with team regarding case strategy and proof of claim.	1.50	1,342.50
11/17/21	EBW	Preparation for Conference Claims - preparation for teleconference with Wilson Sonsini.	.80	716.00
11/17/21	EBW	Telephone Call(s) Claims - teleconference with Wilson Sonsini.	.40	358.00
11/17/21	EBW	Correspondence Claims - correspondence with Receiver regarding Wilson Sonsini call.	.40	358.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/17/21	MAP	Draft/revise Draft settlement agreement of disputed claim.	1.30	617.50
11/18/21	EBW	Preparation of Legal Papers Claims - attention to Wilson Sonsini issues.	1.20	1,074.00
11/18/21	MAP	Draft/revise Draft and revise multiple settlement agreements of disputed claims.	2.90	1,377.50
11/19/21	EBW	Preparation of Motion Papers Claims - attention to escrow and preparation of SHIP motion.	2.10	1,879.50
11/19/21	EBW	Correspondence Claims - attention to requests by Wilson Sonsini.	1.40	1,253.00
11/19/21	MAP	Review Documents Organize documents in support of reply in support of claims objection.	.30	142.50
11/19/21	MAP	Draft/revise Draft settlement agreement regarding disputed claims.	3.20	1,520.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/22/21	MAP	Draft/revise Revise Amended Motion to Confirm Receiver's Determinations regarding Disputed Claims.	.70	332.50
11/22/21	MAP	Draft/revise Revise Settlement Agreement of Disputed Claims.	.90	427.50
11/22/21	MAP	Correspondence Correspondence regarding Amended Motion to Confirm Receiver's Determinations regarding Disputed Claims.	.80	380.00
11/23/21	EBW	Correspondence Claims - attention to Wilson Sonsini issues.	1.80	1,611.00
11/23/21	MAP	Draft/revise Revise and finalize Amended Memorandum of Law in Support of Motion to Confirm Receiver's Determinations Regarding Disputed Claims.	1.20	570.00
11/23/21	MAP	Draft/revise Revise settlement agreements of disputed claims.	2.20	1,045.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/23/21	MAP	Draft/revise Revise and finalize EBW Letter regarding Amended Memorandum of Law in Support of Motion to Confirm Receiver's Determinations Regarding Disputed Claims.	.60	285.00
11/23/21	MAP	Correspondence Correspondence with opposing counsel regarding settlement of disputed claim.	.20	95.00
11/24/21	MAP	Draft/revise Revise settlement agreement of disputed claims.	1.80	855.00
11/29/21	MAP	Draft/revise Revise settlement agreement of disputed claims.	2.10	997.50
11/29/21	MAP	Review Documents Review investor communications and emails with T. Rogers.	.10	47.50
11/29/21	MAP	Research Research in connection with Claims Objections.	1.20	570.00
11/30/21	MAP	Research Research in connection with Motion to Confirm Receiver's Determinations Regarding Disputed Interests.	.50	237.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
11/30/21	MAP	Review Documents Review objections to investor statements in connection with resolution of objections.	.40	190.00
11/30/21	MAP	Telephone Call(s) Call T Rogers re Investor Objections .	.60	285.00
11/30/21	MAP	Draft/revise Draft letter to Investor regarding disputed interest in receivership entities.	.90	427.50
12/01/21	JSF	Examine Documents Review of Claims Settlement Agreement	1.20	1,128.00
12/01/21	JSF	Telephone Call(s) Call with Counsel for Claimant re: Settlement Discussions	.20	188.00
12/01/21	MAP	Draft/revise Revise settlement agreement of disputed claims.	2.10	997.50
12/01/21	MAP	Draft/revise Letter to Investor Regarding Disputed interests.	2.70	1,282.50
12/01/21	DTM	Prepare Legal Papers Claims - preparation of motion regarding SHIP escrow.	1.50	442.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/02/21	MAP	Correspondence Claims - Finalize draft of settlement agreement of disputed claims and email draft settlement to counsel for claimant.	.50	237.50
12/02/21	DTM	Prepare Legal Papers Claims - preparation of motion regarding SHIP escrow.	2.80	826.00
12/06/21	EBW	Telephone Call(s) Claims - teleconference with team regarding status and strategy.	.80	716.00
12/06/21	EBW	Correspondence Claims - correspondence with counsel for various claimants.	.60	537.00
12/07/21	EBW	Correspondence Claims - correspondence with Receiver regarding status and strategy.	.40	358.00
12/07/21	MAP	Review Documents Review settlement of Claims against the Receivership in connection with previous sale of assets.	.50	237.50
12/08/21	JSF	Correspondence Receiver re: Claim Objection and Status	.30	282.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/08/21	EBW	Preparation of Motion Papers Claims - attention to claim motion; including analysis of order; correspondence with Receiver; correspondence with adversaries.	1.20	1,074.00
12/08/21	EBW	Telephone Call(s) Claims - teleconference with counsel for claimant regarding settlement.	.60	537.00
12/08/21	EBW	Preparation of Legal Papers Claims - analysis of settlement revisions.	.40	358.00
12/08/21	DTM	Prepare Legal Papers Claims - preparation of motion regarding SHIP escrow.	1.90	560.50
12/09/21	EBW	Preparation of Motion Papers Claims - attention to claim memo and consideration of reply issues.	2.20	1,969.00
12/09/21	DTM	Prepare Legal Papers Claims - preparation of motion regarding SHIP escrow	.80	236.00
12/10/21	EBW	Preparation of Legal Papers Claims - attention to settlements.	.80	716.00
12/10/21	EBW	Preparation of Legal Papers Abdala - attention to settlement.	.70	626.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/10/21	MAP	Draft/revise Finalize settlement of disputed claims	.90	427.50
12/11/21	DTM	Prepare Legal Papers Claims - preparation of motion regarding SHIP escrow.	2.20	649.00
12/12/21	DTM	Prepare Legal Papers Claims - preparation of motion regarding SHIP escrow.	1.20	354.00
12/13/21	ASH	Analysis of Opposing brief for motion Review Memoranda of Law filed by Levy; SanFilippo; Black Elk Trustee and Small in Opposition to Receiver's Motion to Confirm Claim Determinations	1.10	918.50
12/13/21	EBW	Preparation of Legal Papers Abdala - attention to settlement.	.80	716.00
12/13/21	EBW	Analysis of Legal Papers Claims - review of opposition briefs to claims motion	4.80	4,296.00
12/13/21	EBW	Preparation of Legal Papers LC - attention to settlement issues.	.30	268.50
12/13/21	EBW	Preparation of Motion Papers SHIP - revisions to escrow motion.	1.40	1,253.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/13/21	JKH	Review Documents Claims - review responses to claims determinations	.60	207.00
12/13/21	MAP	Correspondence Correspondence with T Rogers regarding settlement of disputed claims.	.10	47.50
12/13/21	MAP	Review Documents Review opposition to Claims Motion.	2.40	1,140.00
12/13/21	MAP	Research Research in connection with opposition to Claims Motion.	.60	285.00
12/13/21	DTM	Prepare Legal Papers Claims - preparation of motion regarding SHIP escrow.	1.10	324.50
12/14/21	JSF	Review Involuntary Petition Attention to Claims Issues	.20	188.00
12/14/21	ASH	Analysis of Legal Papers Reply in support of motion for determinations on claims	.90	751.50
12/14/21	EBW	Preparation of Motion Papers Claims - review of opposition to claims motion.	3.10	2,774.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/14/21	EBW	Preparation of Motion Papers Claims - strategy call with litigation team regarding reply brief.	.90	805.50
12/14/21	EBW	Preparation of Motion Papers SHIP - revisions to motion for release of escrow funds.	2.60	2,327.00
12/14/21	EBW	Telephone Call(s) LC Energy - preparation of settlement agreement.	.80	716.00
12/14/21	EBW	Telephone Call(s) LC Energy - teleconference with J. Feeney and counsel for claimant.	.20	179.00
12/14/21	MAP	Research Research in connection with opposition to claims motion.	1.20	570.00
12/14/21	MAP	Review Documents Review opposition to claims motion.	1.10	522.50
12/14/21	MAP	Draft/revise Outline opposition to Claims Motion.	2.30	1,092.50
12/14/21	DTM	Legal Research Legal research re: Responses to Claims Motion.	2.40	708.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/15/21 EBW	Preparation of Motion Papers SHIP - revisions to escrow release motion.	3.90	3,490.50
12/15/21 EBW	Preparation of Motion Papers Claims - attention to claims reply brief.	2.80	2,506.00
12/15/21 EBW	Preparation of Legal Papers LC - preparation of settlement.	.40	358.00
12/15/21 MAP	Research Research in connection with reply in support of claims motion.	2.10	997.50
12/15/21 MAP	Review Documents Review opposition to Claims Motion.	.90	427.50
12/15/21 MAP	Draft/revise Draft reply in support of claims motion.	4.80	2,280.00
12/15/21 DTM	Legal Research Legal research re: Responses to Claims Motion.	.80	236.00
12/16/21 ASH	Preparation of Reply brief for motion Prepare reply memorandum in support of motion to confirm claims determinations	.90	751.50
12/16/21 EBW	Preparation of Legal Papers LC Energy - preparation of settlement agreement.	.80	716.00

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12/16/21	MAP	Draft/revise Revise reply in support of Claims Motion.	5.50	2,612.50
12/16/21	MAP	Research Research in connection with Reply in Support of Claims Motion.	2.10	997.50
12/16/21	DTM	Review File Claims - preparation of motion regarding SHIP escrow.	.40	118.00
12/16/21	DTM	Legal Research Legal research re: Responses to Claims Motion.	3.20	944.00
12/17/21	MAP	Draft/revise Revise memo of law in support of Claims Motion.	1.40	665.00
12/17/21	DTM	Legal Research Legal research re: Reply to Oppositions to Claims Motion.	2.50	737.50
12/18/21	ASH	Analysis of Legal Papers Prepare Reply Memo in Support of Motion to Confirm Claims Determinations	4.20	3,507.00
12/19/21	JSF	Examine Documents Claims - Review of Proposed Settlement Agreement re: Claim Objection	.90	846.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/19/21 ASH	Preparation of Reply brief for motion Prepare Reply Memorandum in Support of Motion to confirm claims determinations	4.50	3,757.50
12/19/21 ASH	Research re Reply brief for motion Legal research regarding motion to confirm claims determinations	1.50	1,252.50
12/19/21 MAP	Draft/revise Revise Reply in Support of Claims Motion.	5.10	2,422.50
12/19/21 MAP	Research Research in connection with Reply in support of Claims Motion.	1.20	570.00
12/19/21 DTM	Prepare Legal Papers Claims - preparation of SHIP escrow motion.	1.80	531.00
12/20/21 ASH	Preparation of Reply brief for motion Prepare reply memo in support of motion to confirm claim determinations	6.20	5,177.00
12/21/21 JSF	Examine Documents Claims - Review of Proposed Settlement Agreement with Claimant	.40	376.00
12/21/21 ASH	Preparation of Reply brief for motion Prepare reply memo in support of motion to confirm claims determinations.	5.60	4,676.00

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12/21/21	EBW	Preparation of Legal Papers LC - review revisions to settlement.	.30	268.50
12/21/21	EBW	Preparation of Motion Papers Claims - attention to reply brief.	2.30	2,058.50
12/21/21	MAP	Research Research in connection with reply in support of Claims Motion.	2.30	1,092.50
12/21/21	MAP	Draft/revise Revise reply in support of Claims Motion.	6.10	2,897.50
12/21/21	MAP	Telephone Call(s) Call with ASH regarding reply in support of claims motion.	.40	190.00
12/22/21	ASH	Preparation of Reply brief for motion Reply brief in support of motion to confirm claims determinations	6.20	5,177.00
12/22/21	EBW	Preparation of Motion Papers Claims - revisions to reply in further support of claims motion.	2.20	1,969.00
12/22/21	MAP	Draft/revise Revise Reply in support of omnibus claims motion	4.20	1,995.00

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12/23/21	ASH	Preparation of Reply brief for motion Reply memorandum in support of motion to confirm Receiver's claim determinations	3.30	2,755.50
12/23/21	EBW	Preparation of Motion Papers Claims - revisions to reply in further support of claims disallowance motion.	3.50	3,132.50
12/23/21	MAP	Draft/revise Revise reply in support of claims motion.	3.20	1,520.00
12/24/21	ASH	Preparation of Reply brief for motion Prepare reply memorandum in support of Receiver's motion to confirm claim determinations	4.90	4,091.50
12/24/21	EBW	Preparation of Motion Papers Claims - revisions to reply in further support of claims disallowance motion.	9.50	8,502.50
12/25/21	EBW	Preparation of Motion Papers Claims - revisions to reply in further support of claims disallowance motion.	6.70	5,996.50
12/26/21	ASH	Preparation of Reply brief for motion Reply memorandum in support of motion for claims determination	1.90	1,586.50
12/26/21	EBW	Preparation of Motion Papers Claims - continued revisions to reply brief.	2.60	2,327.00

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12/26/21	MAP	Research Research in connection with Reply in support of Claims Motion.	1.50	712.50
12/26/21	MAP	Draft/revise Revise Reply in support of Claims Motion	8.20	3,895.00
12/27/21	EBW	Preparation of Motion Papers Claims - continued revisions to reply brief.	3.40	3,043.00
12/27/21	JKH	Review Documents Claims - review and edit claims reply papers	2.30	793.50
12/27/21	MAP	Draft/revise Revise Reply in Support of Claims Motion	6.40	3,040.00
12/27/21	DTM	Legal Research Research re: Reply to Oppositions to Claims Motion.	3.30	973.50
12/28/21	EBW	Preparation of Motion Papers Claims - finalize reply in further support of claims motion.	3.10	2,774.50
12/28/21	MAP	Draft/revise Finalize and file reply in support of Omnibus Motion.	4.80	2,280.00

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

Client/Matter: 22126/0902
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April 5, 2022
BILL NO. 222512

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
12/29/21	MAP	Correspondence Correspondence with EBW regarding investor communications.	.60	285.00
TOTAL PHASE P05			616.30	\$418,679.00
			TOTAL FOR SERVICES	\$755,645.00

EXHIBIT F

Expense Summary

**SUMMARY OF ACTUAL AND NECESSARY DISBURSEMENTS FOR THE
STATEMENT PERIOD OF
OCTOBER 1, 2021 THROUGH DECEMBER 31, 2021**

Expense Category	Service Provider (if applicable)	Total Expenses¹
Air Freight	Federal Express	\$155.16
Electronic Research	Westlaw, Pacer	\$11,454.01
Laser Copies		\$343.20
TOTAL:		\$11,952.37

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

EXHIBIT G

Receiver Expense Records

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

Client/Matter: 22126/0901
Page 9

March 14, 2022
BILL NO. 222058

DISBURSEMENTS FOR YOUR ACCOUNT

Air Freight	27.10
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TOTAL DISBURSEMENTS	<hr/> 27.10
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EXHIBIT H

Otterbourg Expense Records

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

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April 5, 2022
BILL NO. 222512

DISBURSEMENTS FOR YOUR ACCOUNT

Laser Copies	343.20
Electronic Research	11,454.01
Air Freight	128.06
	<hr/>
TOTAL DISBURSEMENTS	11,925.27

EXHIBIT I

Certification

Melanie L. Cyganowski
Erik B. Weinick
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 EIGHTEENTH JOINT INTERIM APPLICATION
OF THE RECEIVER AND OTTERBOURG P.C. FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING
THE PERIOD OCTOBER 1, 2021 THROUGH DECEMBER 31, 2021**

I, Erik B. Weinick (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 June, 2002 and in the State of New York since April, 2002 and am a partner at Otterbourg.

2. I have read the Eighteenth Joint Interim Application of the Receiver and Otterbourg P.C. for Allowance of Compensation and Reimbursement of Expenses Incurred during the Period October 1, 2021 through December 31, 2021 (the “Eighteenth Interim Application”).

3. To best of my knowledge, information, and belief formed after reasonable inquiry, the Eighteenth 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 Eighteenth Interim Application are based on the rates listed in the Fee Schedule (Exhibit B to the Application), subject to the discounts described in the Eighteenth 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 Eighteenth 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: April 5, 2022

/s/ Erik B. Weinick
Erik B. Weinick
Certifying Professional

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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

Plaintiff, :

-v- :

No. 16-cv-6848 (BMC)

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

Defendants. :
-----X

[PROPOSED] ORDER APPROVING EIGHTEENTH JOINT INTERIM APPLICATION OF THE RECEIVER AND OTTERBOURG P.C. FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD OCTOBER 1, 2021 THROUGH DECEMBER 31, 2021

THIS MATTER coming before the Court on the Eighteenth 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 October 1, 2021 through December 31, 2021 (the “Eighteenth Interim Application”)¹ [Dkt. No. ____]; and the Court having considered the Eighteenth Interim Application and exhibits and other documents filed in support of the Eighteenth Interim Application; and the Court having found that the Eighteenth 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 Eighteenth Interim Application.

ORDERED that the Eighteenth Interim Application for the period covering October 1, 2021 through December 31, 2021 (the “Eighteenth Application Period”) is granted; and it is further

ORDERED that the Receiver’s compensation for the Eighteenth Application Period is allowed on an interim basis in the amount of \$22,128.80 (the “Allowed Receiver Fees”); and it is further

ORDERED that the fees requested by Otterbourg for the Eighteenth Application Period are allowed on an interim basis in the amount of \$680,080.50 (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 its out-of-pocket expenses for the Eighteenth Application Period is allowed on an interim basis in the amount of \$27.10; and it is further;

ORDERED that Otterbourg’s request for reimbursement of its out-of-pocket expenses for the Eighteenth Application Period is allowed on an interim basis in the amount of \$11,925.27; 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.