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KRISTA L. FREITAG

11
12 UNITED STATES DISTRICT COURT
13 SOUTHERN DISTRICT OF CALIFORNIA
14 SOUTHERN DIVISION

15 Consumer Financial Protection Bureau
and Maria T. Vullo, Acting
16 Superintendent of Financial Services of
the State of New York,

17 Plaintiffs,

18 v.

19 Pension Funding, LLC; Pension
20 Income, LLC; Steven Covey; Edwin
Lichtig; and Rex Hofelter,

21 Defendants.
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Case No. 8:15-cv-1329

**FIRST INTERIM FEE
APPLICATION OF ALLEN
MATKINS LECK GAMBLE
MALLORY & NATSIS LLP,
GENERAL COUNSEL TO THE
RECEIVER FOR PAYMENT OF
FEES AND REIMBURSEMENT OF
EXPENSES**

Date: July 8, 2016
Time: 2:30 p.m.
Ct. No.: 10A
Judge: Hon. Josephine L. Staton

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1 Allen Matkins Leck Gamble Mallory & Natsis LLP ("Allen Matkins"),
2 general counsel to Krista L. Freitag ("Receiver"), the Court-appointed receiver for
3 Defendants Pension Funding, LLC, Pension Income, LLC, and their subsidiaries,
4 affiliates, and successors-in-interest (collectively, "Receivership Entities"), hereby
5 submits this first interim application for approval and payment of fees and
6 reimbursement of expenses ("Application"). This Application covers the period
7 from the Receiver's appointment on January 8, 2016 through March 31, 2016 ("First
8 Application Period"), and seeks interim approval of \$36,163.35 in fees and
9 \$2,057.79 in expenses, and an order authorizing the Receiver to pay, on an interim
10 basis, 80% of the fees incurred (\$28,930.68) and 100% of expenses incurred.

11 **I. INTRODUCTION**

12 This equity receivership arises from the Complaint for Violations of the
13 Consumer Financial Protection Act and New York Banking and Financial Services
14 Laws ("Complaint") (Dkt. No. 1) filed on August 20, 2015, by the Consumer
15 Financial Protection Bureau ("Bureau") and Superintendent of Financial Services of
16 the State of New York ("Superintendent"). On or about January 8, 2016, pursuant to
17 the Court's Order Entering Stipulated Preliminary Injunction, Appointment of a
18 Receiver, and Related Matters ("Appointment Order"), the Receiver took control of
19 the Receivership Entities, their books and records, bank accounts, and assets.

20 The Appointment Order confers full powers of an equity receiver, including
21 full power over all funds, assets, books, records, and other real or personal property
22 of the Receivership Entities, and including all funds and assets transferred from
23 Pension Funding, LLC or Pension Income, LLC to entities controlled or managed by
24 Edwin Lichtig or Rex Hofelter, including PGR, LLC. The Appointment Order also
25 authorizes the Receiver to "engage and employ attorneys, accountants, and other
26 persons" to assist her in the performance of her duties. Dkt. No. 61, Section III(C).

27 The Receiver promptly determined that her experienced staff at E3 Realty
28 Advisors, Inc., dba E3 Advisors ("E3"), as well as experienced, qualified counsel

1 was critical due to the number of people involved, the transactional volume, and
 2 complex issues facing the receivership estate. Accordingly, the Receiver has cost-
 3 effectively used her team at E3 to assist in carrying out receivership duties and
 4 engaged Allen Matkins to act as her counsel.

5 In an abundance of caution, the Receiver sought specific Court approval of
 6 Allen Matkins' employment, which was granted as reflected in the minutes of the
 7 hearing on April 13, 2016. Dkt. Nos. 71, 86. The Court also approved the
 8 Receiver's proposal to file reports and fee applications on a quarterly basis. *Id.*

9 **II. FEE APPLICATION**

10 This fee application should be read in conjunction with the Receiver's First
 11 Interim Report ("First Report") filed on April 29, 2016 (Dkt. No. 87), which
 12 describes in detail the Receiver's activities during the First Application Period. So
 13 as to avoid repetition, references are made to relevant portions of the First Report in
 14 the below descriptions of Allen Matkins' work.

15 This Application seeks interim approval of \$36,163.35 in fees for a total of
 16 82.80 hours worked, and payment on an interim basis of 80% of that amount, or
 17 \$28,930.68. The work performed is described task-by-task on Exhibit A and is
 18 broken down into the following categories:

19 Category	Hours	Amount
20 General Receivership	31.00	\$15,676.20
21 Asset Investigation	46.40	17,862.75
22 Operations & Asset Sales	.80	388.80
23 Claims & Distributions	4.60	2,235.60
24 Total Fees	82.80	\$36,163.35

25 Allen Matkins has worked diligently and efficiently to assist the Receiver
 26 with urgent legal issues facing the receivership estate through the transition to a
 27 Court-ordered receivership. The firm's work has allowed the Receiver to preserve
 28 and protect the substantial value of receivership estate assets, including over

1 \$1.17 million in cash, a \$1.1 million participating interest in a commercial real
 2 estate loan, as well as pension payments owed by pensioners. Allen Matkins' work
 3 has assisted the Receiver in carrying out her Court-ordered duties and the firm
 4 should be compensated on an interim basis.

5 **III. SUMMARY OF TASKS PERFORMED AND COSTS INCURRED**

6 **A. Categories and Descriptions of Work**

7 **1. General Receivership**

8 Allen Matkins' work in the General Receivership category initially focused on
 9 review and analysis of key orders and pleadings, the evidence filed by the Bureau
 10 and Superintendent, and case materials, as well as interaction with attorneys for the
 11 Bureau and Superintendent, and Defendants. This work was necessary to advise the
 12 Receiver on legal issues relating to the scope of the receivership, the duties,
 13 responsibilities, and powers conferred on her by the Court, and the effect of other
 14 key provisions of the Court's orders. This work was also necessary to advise the
 15 Receiver regarding legal issues arising from the prompt transition of management
 16 and control of the Receivership Entities, their assets, books and records from
 17 Defendants to the Receiver upon entry of the Appointment Order.

18 In addition, as required under 28 U.S.C. § 754, Allen Matkins assisted the
 19 Receiver in promptly filing the Complaint and Appointment Order in other judicial
 20 districts in which the Receivership Entities' own assets or have property interests.
 21 The Receiver's initial investigation revealed assets located in Northern California,
 22 Florida, and Maryland. Accordingly, Allen Matkins promptly filed copies of the
 23 Complaint and Appointment Order in the Northern District of California, Middle
 24 and Southern Districts of Florida, and District of Maryland. The effect of these
 25 filings is to extend the Court's territorial jurisdiction to the Receivership Entities'
 26 assets and interests in those districts.

27 Allen Matkins also drafted the Receiver's Motion for Order in Aid of
 28 Receivership ("Motion for Order in Aid") to address certain procedural issues and

1 promote the efficient administration of the receivership. The Motion for Order in
2 Aid addressed the following:

- 3 • Specific approval of Allen Matkins' employment as legal counsel;
- 4 • Relief from Local Rule requirements regarding filing a schedule of known
- 5 creditors and providing notices to known creditors by mail; and
- 6 • The schedule for filing interim reports and interim fee applications.

7 With limited modifications regarding the under seal filing of a schedule of
8 known creditors with her interim report to be filed in July 2016, the Court approved
9 the Motion for Order in Aid, as reflected in the minutes of the hearing on April 13,
10 2016 (Dkt. No. 86).

11 Finally, Allen Matkins' work in this category included reviewing and
12 analyzing pleadings and documents filed in the Chapter 13 bankruptcy case of
13 Defendant Edwin Lichtig, filed on March 1, 2016, in the Northern District of
14 California. This work was necessary to advise the Receiver regarding the impact of
15 the bankruptcy on the receivership, Mr. Lichtig's payment obligation under the
16 stipulated judgment (Dkt. No. 69), and the Receiver's investigation of potential
17 claims. The bankruptcy case was later dismissed on April 20, 2016. The reasonable
18 and necessary fees for Allen Matkins' work in this category total \$15,676.20.

19 2. Asset Investigation

20 Allen Matkins' time in this category focused on reviewing and advising the
21 Receiver regarding the Receivership Entities' rights and interests under the
22 \$1.1 million loan participation interest noted above. Allen Matkins also issued eight
23 subpoenas to banks, financial institutions, and other third parties to obtain
24 documents necessary to the Receiver's investigation and accounting. The firm also
25 contacted attorneys and accountants (approximately nine different firms) that had
26 been engaged by the Receivership Entities to determine what active legal and
27 accounting matters existed, obtain files, and recover unused retainer balances. Once
28 obtained, these files were reviewed to determine if any action needed to be taken to

1 protect the Receivership Entities' interests. Finally, Allen Matkins assisted in
 2 investigating transfers from the Receivership Entities to Defendant Lichtig's
 3 retirement accounts and evaluating potential claims relating to such transfers.

4 The reasonable and necessary fees for work in this category total \$17,862.75.

5 3. Operations & Asset Sales

6 Allen Matkins' time in this category focused on operational issues, including
 7 the Receivership Entities' former website, tax return preparation, and ACH transfers
 8 from pensioner power of attorney accounts. The reasonable and necessary fees for
 9 work in this category total \$388.80.

10 4. Claims and Distributions

11 Allen Matkins' time in this category focused on reviewing and preparing
 12 letters giving notice of the receivership to pensioners, investors, and vendors, and in
 13 responding to their specific inquiries and communications. The reasonable and
 14 necessary fees for work in this category total \$2,235.60.

15 B. Summary of Expenses Requested for Reimbursement

16 Allen Matkins requests the Court approve reimbursement of \$2,057.79 in out-
 17 of-pocket costs. The itemization of such expenses is summarized below by
 18 category. The majority of the expenses incurred relate to the issuance and service of
 19 subpoenas, payments for documents produced, and the 28 U.S.C. § 754 filings noted
 20 above. As explained above, Allen Matkins issued eight subpoenas to banks,
 21 financial institutions, and other third parties to obtain documents necessary to the
 22 Receiver's investigation and accounting. Each of these subpoenas required proper
 23 service. The total for costs incurred by Allen Matkins during the Application Period
 24 is \$2,057.79 and is broken down by category as follows:

Category	Total
Court Fees	\$251.50
Service of Process	1,166.18
Subpoena Document Production Costs	291.16
Messenger Fees	124.35

Category	Total
Word Processing	123.00
Duplication/Postage	90.46
Conference Calls	11.14
TOTAL	\$2,057.79

IV. THE FEES AND COSTS ARE REASONABLE AND SHOULD BE ALLOWED

"As a general rule, the expenses and fees of a receivership are a charge upon the property administered." *Gaskill v. Gordon*, 27 F.3d 248, 251 (7th Cir. 1994). These expenses include the fees and expenses of this Receiver and his professionals, including Allen Matkins. Decisions regarding the timing and amount of an award of fees and costs to the Receiver and his Professionals are committed to the sound discretion of the Court. See *SEC v. Elliot*, 953 F.2d 1560, 1577 (11th Cir. 1992) (rev'd in part on other grounds, 998 F.2d 922 (11th Cir. 1993)).

In allowing fees, a court should consider "the time, labor and skill required, but not necessarily that actually expended, in the proper performance of the duties imposed by the court upon the receiver[], the fair value of such time, labor and skill measured by conservative business standards, the degree of activity, integrity and dispatch with which the work is conducted and the result obtained." *United States v. Code Prods. Corp.*, 362 F. 2d 669, 673 (3d Cir. 1966) (internal quotation marks omitted). In practical terms, receiver and professional compensation thus ultimately rests upon the result of an equitable, multi-factor balancing test involving the "economy of administration, the burden that the estate may be able to bear, the amount of time required, although not necessarily expended, and the overall value of the services to the estate." *In re Imperial 400 Nat'l, Inc.*, 432 F.2d 232, 237 (3d Cir. 1970). Regardless of how this balancing test is formulated, no single factor is determinative and "a reasonable fee is based [upon] all circumstances surrounding

1 the receivership." *SEC v. W.L. Moody & Co., Bankers (Unincorporated)*,
2 374 F. Supp. 465, 480 (S.D. Tex. 1974).

3 As a preliminary matter, the Appointment Order confers on the Receiver
4 substantial duties and powers, including to conduct such investigation and discovery
5 as is necessary to locate and account for all receivership assets, take such action as is
6 necessary and appropriate to assume control over and preserve receivership assets,
7 and employ attorneys and others to investigate and, where appropriate, institute,
8 pursue, and prosecute all claims and causes of action of whatever kind and nature.
9 *See* Appointment Order, Section III.

10 The Receiver promptly determined that experienced, qualified counsel was
11 necessary due to the size and complexity of the receivership estate and the Court
12 agreed, specifically approving Allen Matkins' employment. Dkt. No. 86. The Court
13 also approved the Receiver's proposal to file interim reports and fee applications on
14 a quarterly basis. *Id.*

15 Allen Matkins has submitted a detailed fee application which describes the
16 nature of the services rendered, and the identity and billing rate of each individual
17 performing each task. *See* Exhibit A. Allen Matkins has endeavored to staff matters
18 as efficiently as possible while remaining cognizant of the complexity of issues.
19 The request for fees is based on Allen Matkins' customary billing rates charged for
20 comparable services provided in other matters, less a 10% discount.

21 The work performed by Allen Matkins was essential to carrying out the
22 Receiver's Court-ordered duties. The Receiver and Allen Matkins have worked
23 diligently since the Receiver's appointment to preserve and protect the assets of the
24 receivership estate, to investigate and recover sums transferred to third parties, and
25 to maximize the funds available for ultimate distribution to investors. Moreover,
26 Allen Matkins seeks payment of only 80% of fees incurred on an interim basis in
27 recognition of the fact that its work in assisting the Receiver is ongoing. Payment of
28 the proposed 20% holdback will be sought at the conclusion of the receivership.

1 Allen Matkins' fees are fair and reasonable and should be approved and paid on an
2 interim basis.

3 **V. CONCLUSION**

4 Allen Matkins therefore respectfully requests this Court enter an Order:

- 5 1. Approving Allen Matkins' fees, on an interim basis, of \$36,163.35;
6 2. Authorizing and directing the Receiver to pay 80% of approved fees, or
7 \$28,930.68, from the assets of the Receivership Entities;
8 3. Approving Allen Matkins' costs in the amount of \$2,057.79 and
9 authorizing and directing the Receiver to reimburse such costs in full; and
10 4. For such other and further relief as the Court deems appropriate.

11
12 Dated: May 11, 2016

ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP

13
14 By: /s/ Edward Fates

15 EDWARD G. FATES
16 Attorneys for Receiver
17 KRISTA L. FREITAG
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EXHIBIT A

05/04/16 13:28:41 PROFORMA STATEMENT FOR MATTER 375579-00002 (General Receivership) 375579-00002

Preliminary Billing Form

Billing Atty: 001665 - Fates

Matter #: 375579-00002

Matter Name: General Receivership

Date of Last Billing:

Client Name: Krista Freitag, as Receiver for Pension Funding LLC and

Proforma Number

Client/Matter Joint Group # 375579-1

Fees for Matter 375579-00002 (General Receivership)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
01/08/16	6750013	Review CFPB complaint, motion for preliminary injunction/receiver, supporting declarations, and proposed receivership order (2.6); review/analyze terms of stipulated receivership order (.6); discuss same and transition issues with Receiver (.7); assist Receiver in preparing letters to Defendants and banks pursuant to terms of receivership order (.6); initial call with counsel for E. Lightig regarding data preservation and transition issues and advise Receiver regarding same (.8); follow up correspondence with counsel for E. Lightig regarding transition issues, documents and information needed, and meeting to discuss operations (.6).	Fates, Edward G.	5.9	2,867.40	2,867.40
01/11/16	6751043	Review/evaluate the scope of receivership/PI order and advise related to approach to takeover/control issues (.6).	Zaro, David R.	0.6	402.30	3,269.70
01/11/16	6750166	Call with Receiver to discuss priority takeover items, notices to investors/consumers, and bank	Fates, Edward G.	3.9	1,895.40	5,165.10

05/04/16 13:28:41 PROFORMA STATEMENT FOR MATTER 375579-00002 (General Receivership) 375579-00002

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		issues (.6); conference call with E. Lichtig, counsel, and Receiver to discuss priority transition issues (1.6); review data provided by E. Lichtig regarding defaulted borrowers, bank accounts, and summary of operations (1.4); review docket for Structured Investments bankruptcy case (.3).				
01/12/16	6751218	Conference call with Receiver and CFPB's counsel to discuss takeover issues, PI/PGR loan participation interest, document production issues, and letters to investors and borrowers (1.4); work on district court filing for 28 USC 754 purposes (.2).	Fates, Edward G.	1.6	777.60	5,942.70
01/13/16	6752690	Advise Receiver regarding document turnover and recovery from E. Lichtig (.2); conference call with CFPB's counsel and Receiver regarding PI pension plan, E. Lichtig settlement and investigation, and related issues (.7); follow up communications regarding same with Receiver and CFPB's counsel (.2); review schedules of assets and liabilities filed by E. Lichtig and R. Hofelter (.4).	Fates, Edward G.	1.5	729.00	6,671.70
01/21/16	6760679	Address collection/Power of Attorney issues, investor communications and motion for order in aid of receivership (.4).	Zaro, David R.	0.4	268.20	6,939.90
01/21/16	6758099	Work on district court filing pursuant to 28 USC 754.	Fates, Edward G.	0.2	97.20	7,037.10
01/22/16	6759835	Review stipulation for final judgment filed by CFPB and discuss same with Receiver.	Fates, Edward G.	0.4	194.40	7,231.50

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
01/23/16	6760865	Review of the email related to stipulated judgment (.4).	Zaro, David R.	0.4	268.20	7,499.70
01/26/16	6763665	Review/evaluate the issues concerning the impact of the judgment upon the receivership and advice to counsel/Receiver re same (.4).	Zaro, David R.	0.4	268.20	7,767.90
01/27/16	6763461	Work on Florida district court filings pursuant to 28 USC 754.	Fates, Edward G.	0.2	97.20	7,865.10
02/04/16	6771892	Work on motion for order in aid of receivership.	Fates, Edward G.	2.2	1,069.20	8,934.30
02/05/16	6773564	Work on motion for order in aid of receivership (2.9); review further preliminary injunction order entered by Court (.2).	Fates, Edward G.	3.1	1,506.60	10,440.90
02/08/16	6775786	Work on motion for order in aid of receivership and discuss same with Receiver.	Fates, Edward G.	0.4	194.40	10,635.30
02/10/16	6778073	Review stipulated final judgment against defendants.	Fates, Edward G.	0.2	97.20	10,732.50
02/11/16	6781282	Review/revise document, advice to counsel re motion for order in aid of receivership (.4).	Zaro, David R.	0.4	268.20	11,000.70
02/11/16	6781299	Review/evaluate and provide revisions/advice to Receiver's motion for aid of receivership (.4).	Zaro, David R.	0.4	268.20	11,268.90
02/19/16	6784948	Discuss motion for order in aid of receivership with Receiver and revise same.	Fates, Edward G.	0.6	291.60	11,560.50
02/22/16	6785684	Work on initial report and motion for order in aid.	Fates, Edward G.	0.2	97.20	11,657.70

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
02/23/16	6787168	Work on motion for order in aid of receivership.	Fates, Edward G.	0.2	97.20	11,754.90
02/25/16	6788955	Work on motion for order in aid of receivership and discuss facts for motion with Receiver.	Fates, Edward G.	0.9	437.40	12,192.30
02/26/16	6790288	Call with counsel for CFPB and New York Superintendent regarding status of case, issues regarding E. Lichtig, and motion for order in aid of receivership (.5); finalize motion for order in aid of receivership (.4).	Fates, Edward G.	0.9	437.40	12,629.70
02/29/16	6792518	Call with counsel for E. Lichtig regarding potential bankruptcy filing and advise Receiver regarding same.	Fates, Edward G.	0.2	97.20	12,726.90
03/01/16	6795565	Finalize motion for order in aid of receivership and prepare proposed order regarding same.	Fates, Edward G.	0.3	145.80	12,872.70
03/02/16	6795823	Locate and review petition, plan, and related documents from E. Lichtig's bankruptcy case (.5); communications with Receiver, CFPB's counsel and New York Superintendent's counsel regarding same (.2); communications with E. Lichtig's bankruptcy counsel (.1).	Fates, Edward G.	0.8	388.80	13,261.50
03/03/16	6796509	Communications with Receiver regarding E. Lichtig's bankruptcy and timing of call with counsel for CFPB and New York Superintendent regarding same (.2); participate on conference call (.4).	Fates, Edward G.	0.6	291.60	13,553.10
03/04/16	6797514	Communications with E. Lichtig and R. Hofelter's counsel regarding E. Lichtig's bankruptcy and R. Hofelter's	Fates, Edward G.	0.3	145.80	13,698.90

05/04/16 13:28:41 PROFORMA STATEMENT FOR MATTER 375579-00002 (General Receivership) 375579-00002

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		payment per stipulated judgment (.2); advise Receiver regarding same (.1).				
03/14/16	6806486	Finalize request for special notice (.2); review chapter 13 docket activity (.1).	Kim, Yale K.	0.3	155.25	13,854.15
03/15/16	6807445	Review filed request for special notice (.1); review chapter 13 docket activity (.1).	Kim, Yale K.	0.2	103.50	13,957.65
03/17/16	6810214	Review chapter 13 plan (.2); review chapter 13 docket activity (.1); review bankruptcy schedules (.1).	Kim, Yale K.	0.4	207.00	14,164.65
03/22/16	6813642	Review status of chapter 13 case and filings.	Kim, Yale K.	0.2	103.50	14,268.15
03/24/16	6816488	Calls/emails with counsel concerning the Receiver's motion for order in aid of receivership (.4).	Zaro, David R.	0.4	268.20	14,536.35
03/25/16	6816461	Review chapter 13 debtor statement of current monthly income and expenses, and disposable income calculation.	Kim, Yale K.	0.2	103.50	14,639.85
03/28/16	6818372	Review CFPB/NY notice of non-opposition to Motion for Order in Aid of Receivership.	Fates, Edward G.	0.1	48.60	14,688.45
03/28/16	6819195	Review status of chapter 13 case administration and meeting of creditors.	Kim, Yale K.	0.2	103.50	14,791.95
03/29/16	6820012	Communications with counsel for E. Lichtig regarding formal withdrawal as counsel for receivership entities.	Fates, Edward G.	0.3	145.80	14,937.75
03/30/16	6821317	Discuss withdrawal of representation of receivership entities by Bird Marella firm with P. Chan (.3); advise	Fates, Edward G.	0.4	194.40	15,132.15

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Receiver regarding response to inquiry from media (.1).				
03/30/16	6821766	Review order moving hearing on motion for order in aid of receivership and advise Receiver regarding same.	Fates, Edward G.	0.1	48.60	15,180.75
03/31/16	6821965	Discuss schedule conflict issue regarding 4/8 hearing date with Receiver (.1) confer with CFPB/NY counsel re same and call to discuss E. Lichtig bankruptcy (.2) communications with court clerk regarding 4/8 scheduling conflict for Receiver, discuss same with Receiver (.4)	Fates, Edward G.	0.7	340.20	15,520.95
03/31/16	6822089	Review amended schedule J (.1); review net monthly income re business income and expense disclosure (.1); review declaration of spouse of debtor in support of plan and contributory income (.1).	Kim, Yale K.	0.3	155.25	15,676.20

Disbursements for Matter 375579-00002 (General Receivership)

Trans Date	Index	Type	Quantity	Amt
01/14/16	2196092	Text Editing ^Create/Edit/Revise Word Documents USER DEFINED 1: 001665	0.60	18.00
01/15/16	2196093	Text Editing ^Create Forms/Tables/Charts USER DEFINED 1: 001665	0.80	24.00
01/19/16	2196094	Text Editing ^Create Forms/Tables/Charts USER DEFINED 1: 001665	0.60	18.00
01/19/16	2208602	Service of Process - - Nationwide - SOUTH COUNTY BANK A.K.A. ^ 426136	1.00	108.00

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Trans Date	Index	Type	Quantity	Amt
01/19/16	2208603	Service of Process - - Nationwide - FIRST NATIONAL LAND TRANSFER, INC. ^ 426136	1.00	275.00
01/19/16	2208604	Service of Process - - Nationwide - JPMORGAN CHASE BANK ^ 426136	1.00	115.00
01/20/16	2208605	Filing Fees - - Nationwide - USDC/SAN FRANCISCO NORTHERN DIST. ^ 426136	1.00	113.50
01/21/16	2196725	Text Editing ^Create Forms/Tables/Charts USER DEFINED 1: 001665	0.30	9.00
01/21/16	2208606	Service of Process - - Nationwide - COR FOR WELLS FARGO BANK ^ 426136	1.00	95.00
01/25/16	2197282	Duplication	12.00	2.28
01/25/16	2202001	Text Editing ^Create Forms/Tables/Charts; Create/Edit/Revise Word Documents USER DEFINED 1: 001665	0.20	6.00
01/25/16	2202002	Text Editing ^Create/Edit/Revise Excel Spreadsheets USER DEFINED 1: 001665	0.70	21.00
01/26/16	2202003	Text Editing ^Create Forms/Tables/Charts; Create/Edit/Revise Word Documents USER DEFINED 1: 001665	0.40	12.00
01/27/16	2199019	- Clerk, United States District Court - District of Maryland - Filing fee for Miscellaneous Case in MDD	1.00	46.00
01/27/16	2199020	Filing Fees - - Clerk, United States District Court - District of Florida - Filing fee for Miscellaneous Case in FLMD	1.00	46.00
01/27/16	2199483	Filing Fees - - Clerk, United States District Court - Filing Fee - Miscellaneous Case in FLSD	1.00	46.00
01/27/16	2202004	Text Editing ^ Create/Edit/Revise Excel Spreadsheets USER DEFINED 1: 001665	0.40	12.00
01/27/16	2202005	Text Editing ^Create Forms/Tables/Charts USER DEFINED 1: 001665	0.10	3.00
01/27/16	2204093	Messenger - - Federal Express Invoice No: 531045444 65 Ship To: Clerk of the Court	1.00	24.77

05/04/16 13:28:41 PROFORMA STATEMENT FOR MATTER 375579-00002 (General Receivership) 375579-00002

Trans Date	Index	Type	Quantity	Amt
01/27/16	2204094	Messenger - - Federal Express Invoice No: 531045444 65 Ship To: Clerk of the Court	1.00	24.77
01/27/16	2208607	Service of Process - - Nationwide - JPMORGAN CHASE BANK ^ 426136	1.00	95.00
01/28/16	2204092	Messenger - - Federal Express Invoice No: 531045444 65 Ship To: Clerk of the Court	1.00	24.77
02/09/16	2204252	Messenger - - Federal Express Invoice No: 531770986 55 Ship To: Sir Madam	1.00	16.10
02/09/16	2204253	Messenger - - Federal Express Invoice No: 531770986 55 Ship To: David Lannetti or Sir Madam	1.00	23.09
02/09/16	2205089	Duplication	168.00	31.92
02/23/16	2218729	Reprographics - CD/DVD	1.00	15.00
02/24/16	2210928	Duplication	36.00	6.84
02/24/16	2216483	Service of Process Nationwide - Service of Process BARTIKNE & ASSOCIATES ^ 141785	1.00	173.25
02/26/16	2218906	Reprographics - - Bakersfield Blueprint & Copy/Trek Imaging Xerox Copies Scanning ^201886	1.00	80.42
03/01/16	2214597	Messenger - - Federal Express Invoice No: 534036902 1665 Ship To: Hon Josephine L Staton	1.00	10.85
03/03/16	2226786	Audio Conferencing - - Aspen Conferencing - Fates Edward ^ 11013 - Call to: 6192331155 6193 169911 2124168133 2023579961 2127095531	1.00	11.14
03/07/16	2211669	Duplication	35.00	6.65
03/07/16	2216570	Service of Process Nationwide - Service of Process WELLS FARGO BANK ^ 142104	1.00	173.25
03/08/16	2218608	Postage	1.00	2.88
03/11/16	2212554	Duplication	115.00	21.85
03/14/16	2212555	Duplication	16.00	3.04

05/04/16 13:28:41 PROFORMA STATEMENT FOR MATTER 375579-00002 (General Receivership) 375579-00002

Trans Date	Index	Type	Quantity	Amt
03/17/16	2216779	Service of Process - - JPMorgan Chase Bank, N.A. Consumer Financial Protection Bureau, et al vs. Pension Funding, LLC, et al ^SB70826811	1.00	131.68
03/22/16	2216831	Reprographics - - JPMorgan Chase Bank, N.A. Consumer Financial Protection Bureau et al v. Pension Funding, LLC, et al ^SB70594711	1.00	210.74

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David R. Zaro	3.0	670.50	2,011.50
001665	Edward G. Fates	26.2	486.00	12,733.20
001938	Yale K. Kim	1.8	517.50	931.50
		<u>31.0</u>		<u>15,676.20</u>
Total Fees				15,676.20
Total Disbursements				2,057.79

05/04/16 13:29:07 PROFORMA STATEMENT FOR MATTER 375579-00003 (Asset Investigation) 375579-00003

Preliminary Billing Form

Billing Atty: 001665 - Fates

Matter #: 375579-00003

Matter Name: Asset Investigation

Date of Last Billing:

Client Name: Krista Freitag, as Receiver for Pension Funding LLC and

Proforma Number
Client/Matter Joint Group # 375579-1**Fees for Matter 375579-00003 (Asset Investigation)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
01/11/16	6750392	Review PGR loan participation agreement and discuss same with Receiver.	Fates, Edward G.	0.8	388.80	388.80
01/12/16	6751480	Discuss facts and investigation into PI/PGR loan interests with Lynk Capital and Receiver.	Fates, Edward G.	0.5	243.00	631.80
01/13/16	6755732	Address the issues related to defendants third party transfers/investments in loan participation (.4). Call with counsel, advice to Receiver concerning claw backs and loan participation interests (.2).	Zaro, David R.	0.6	402.30	1,034.10
01/14/16	6754200	Review emails and instructions regarding preparation of subpoenas for production of bank account materials.	Kaup, John T.	0.2	45.90	1,080.00
01/14/16	6753666	Review information from Lynk Capital relating to PI/PGR investments from profit sharing plan (.2); discuss same with Receiver (.2); work on additional document subpoena relating to Lynk Capital transfers (.3).	Fates, Edward G.	0.7	340.20	1,420.20
01/15/16	6755448	Revise draft subpoenas and research	Kaup, John T.	1.1	252.45	1,672.65

05/04/16 13:29:07 PROFORMA STATEMENT FOR MATTER 375579-00003 (Asset Investigation) 375579-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		address and account information.				
01/15/16	6754944	Work on document subpoenas for South County Bank, Chase, First National Land.	Fates, Edward G.	0.4	194.40	1,867.05
01/19/16	6756513	Assist with subpoenas to banks and title companies.	Kaup, John T.	0.3	68.85	1,935.90
01/19/16	6755806	Discuss letters to attorneys for PF-PI with Receiver (.2); work on document subpoena to Wells Fargo (.2).	Fates, Edward G.	0.4	194.40	2,130.30
01/20/16	6757785	Respond to email regarding service of First National Land Transfer.	Kaup, John T.	0.1	22.95	2,153.25
01/20/16	6756436	Work on notice letters to various attorneys handling legal matters for receivership entities.	Fates, Edward G.	0.8	388.80	2,542.05
01/21/16	6760708	Review/evaluate the loan participation agreement related to the Lynk loan, assess next steps re collection issues (.7). Call with counsel related to the collection/securing of the loan (.2).	Zaro, David R.	0.9	603.45	3,145.50
01/21/16	6758894	Review and revise subpoena to Wells Fargo and research regarding service; check status of subpoenas.	Kaup, John T.	0.5	114.75	3,260.25
01/21/16	6758131	Work on document subpoenas to Wells Fargo and Lynk Capital, discuss Lynk Capital issues with Receiver.	Fates, Edward G.	0.6	291.60	3,551.85
01/22/16	6759710	Communications with Attorney S. Katz regarding legal matters handled for PF-PI.	Fates, Edward G.	0.4	194.40	3,746.25
01/25/16	6762317	Work on processing subpoenas for production of documents and follow up on status.	Kaup, John T.	2.0	459.00	4,205.25

05/04/16 13:29:07 PROFORMA STATEMENT FOR MATTER 375579-00003 (Asset Investigation) 375579-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
01/25/16	6761062	Work on subpoena and letter to Lynk Capital.	Fates, Edward G.	0.3	145.80	4,351.05
01/26/16	6762901	Follow up and work on additional subpoenas.	Kaup, John T.	1.0	229.50	4,580.55
01/26/16	6762278	Work on document subpoena to Chase Bank (.2); email communications with attorneys Givon and Yankwitt regarding matters handled for PF-PI (.2); call with attorney Katz regarding same (.9).	Fates, Edward G.	1.3	631.80	5,212.35
01/27/16	6764155	Follow up on pending subpoenas.	Kaup, John T.	0.4	91.80	5,304.15
01/27/16	6762782	Calls and emails with attorneys Yankwitt, Arrietta, Abrams, and Givon regarding matters handled for PF-PI/PGR, retainer balances, and related issues (1.1); advise Receiver regarding same (.3); discuss issues with Lynk Capital loans with Receiver (.2).	Fates, Edward G.	1.6	777.60	6,081.75
01/28/16	6764140	Review PGR payments to counsel for Defendants and analyze issues regarding same and discuss with Receiver (.2); discuss issues regarding Lynk Capital loan and change in ownership of same with Receiver and arrange call with E. Lichtig counsel regarding same (.4).	Fates, Edward G.	0.6	291.60	6,373.35
01/29/16	6765318	Call with attorney S. Judson regarding matters handled for PF-PI, production of documents, and turnover of unused retainer balances and follow up emails regarding same and payment instructions (.4); review documents provided by S. Judson	Fates, Edward G.	0.6	291.60	6,664.95

05/04/16 13:29:07 PROFORMA STATEMENT FOR MATTER 375579-00003 (Asset Investigation) 375579-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		(.2).				
01/29/16	6765596	Advise Receiver regarding communications with pensioner regarding payments owed and collection of same.	Fates, Edward G.	0.2	97.20	6,762.15
02/01/16	6769490	Review upcoming deadlines for production of third-party documents.	Kaup, John T.	0.1	22.95	6,785.10
02/02/16	6769590	Review documents provided by Lynk Capital and attorney A. Givon regarding pension plan issues (.2); call and emails with A. Givon regarding services provided to PGR, production of documents, and unpaid invoice (.6); communications with Receiver and counsel for E. Lichtig regarding call to discuss pension plan issues (.2).	Fates, Edward G.	1.0	486.00	7,271.10
02/03/16	6771662	Review status of subpoenas and telephone call to JPMorgan Chase regarding scope of request.	Kaup, John T.	0.6	137.70	7,408.80
02/04/16	6773235	Review latest documents from subpoenas.	Kaup, John T.	0.3	68.85	7,477.65
02/04/16	6771668	Communications with counsel for National Land Transfer regarding response to subpoena (.1); communications with attorney D. Arrieta regarding check for unused retainer and production of documents and discuss document production with Receiver (.3); work on letters to out-of-state attorneys regarding collection matters handled for PF-PI (.3).	Fates, Edward G.	0.7	340.20	7,817.85
02/05/16	6774657	Review status of third-party	Kaup, John T.	0.3	68.85	7,886.70

05/04/16 13:29:07 PROFORMA STATEMENT FOR MATTER 375579-00003 (Asset Investigation) 375579-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		subpoenas and update chart.				
02/08/16	6775492	Call and emails with counsel for E. Lichtig regarding Lynk Capital loan participation and retirement plan issues (.7); follow up communications to attorney A. Givon regarding production of PGR documents (.1); review and revise letters to out-of-state collection attorneys handling matters for receivership entities (.3).	Fates, Edward G.	1.1	534.60	8,421.30
02/08/16	6792790	Review list of former counsel and prepare draft letters to provide notice of receivership and request records (1.8).	Hsu, Tim	1.8	680.40	9,101.70
02/09/16	6775932	Follow up communications with attorney D. Arrieta regarding document production (.1); advise Receiver regarding response to E. Lichtig communications regarding retirement plan issues (.2).	Fates, Edward G.	0.3	145.80	9,247.50
02/09/16	6792758	Gather and prepare letters to send to T.Feher, M.Craige, J.Hellman, G.Singer, D.Lannetti, and Continental Credit re: former engagement and request for records (0.6); Email correspondences re: the same with J.Hellman (0.3).	Hsu, Tim	0.9	340.20	9,587.70
02/10/16	6778508	Review subpoenas for production of documents, responses, and update spreadsheet tracking status.	Kaup, John T.	0.9	206.55	9,794.25
02/10/16	6777245	Address responses to document subpoenas from Wells Fargo and Chase (.1); communications with D. Arrieta and A. Givon regarding production of documents and conflict	Fates, Edward G.	1.3	631.80	10,426.05

05/04/16 13:29:07 PROFORMA STATEMENT FOR MATTER 375579-00003 (Asset Investigation) 375579-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		of interest issues (.4); communications with Receiver regarding Lynk Capital and retirement plan issues (.2); calls with Receiver and Lynk Capital regarding retirement plan issues and hold on interest payments (.6).				
02/10/16	6792751	Correspondences with G.Singer re: former engagement and request for records (0.3); Correspondences and call with M.Craige re: the same (0.8).	Hsu, Tim	1.1	415.80	10,841.85
02/11/16	6792694	Call with G.Singer to discuss former engagement and request for records, and send follow up email re: the same (0.7).	Hsu, Tim	0.7	264.60	11,106.45
02/12/16	6780361	Advise Receiver regarding Wells Fargo production of records and expenses regarding same.	Fates, Edward G.	0.2	97.20	11,203.65
02/12/16	6792685	Correspondences with office of M.Williams, counsel for Continental Central Credit, re: request for information and prior accounts assigned to Continental for collection (0.3).	Hsu, Tim	0.3	113.40	11,317.05
02/16/16	6792555	Call and correspondence with T.Feher re: prior engagement, collection litigation, and issues re: privilege (1.1).	Hsu, Tim	1.1	415.80	11,732.85
02/17/16	6792489	Review responses received from former counsel re: prior debt-collection litigation and update summary tracking sheet and provide counsel with update; Call and correspondence with S.Franklin re: former engagements for receivership	Hsu, Tim	2.2	831.60	12,564.45

05/04/16 13:29:07 PROFORMA STATEMENT FOR MATTER 375579-00003 (Asset Investigation) 375579-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		entities (0.6); Correspondence with J.Hellman re: former engagements and issue re: privilege (0.5); Correspondence with T.Feher re: former engagement and issue re: privilege (0.4); Call and email with M.Williams re: collection accounts previously assigned to Continental by receivership entities (0.7).				
02/19/16	6786326	Review of the issues related to investigation of retirement plan/Lichtig's claim to funds, call with counsel to provide legal advice as to next steps (.4).	Zaro, David R.	0.4	268.20	12,832.65
02/23/16	6787408	Review and revise document subpoena to former CPA firm and address service and notice issues.	Fates, Edward G.	0.3	145.80	12,978.45
02/23/16	6792207	Prepare subpoena to Bartolme and Associates (0.3).	Hsu, Tim	0.3	113.40	13,091.85
02/23/16	6792279	Correspondences with counsel at Hellman Law re: production of records and missing USB drive (0.3).	Hsu, Tim	0.3	113.40	13,205.25
02/24/16	6787858	Discuss investigation and accounting regarding retirement plan assets and E. Lichtig statement concerning possible bankruptcy with Receiver.	Fates, Edward G.	0.2	97.20	13,302.45
02/24/16	6792108	Review records and prepare subpoena to Bartolme and Associates (0.4).	Hsu, Tim	0.4	151.20	13,453.65
02/25/16	6789213	Call to discuss issues regarding analysis of retirement plan with Receiver (.5); research regarding bankruptcy exemptions for funds held in retirement plans and advise	Fates, Edward G.	1.1	534.60	13,988.25

05/04/16 13:29:07 PROFORMA STATEMENT FOR MATTER 375579-00003 (Asset Investigation) 375579-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Receiver regarding same (.6).				
02/29/16	6794368	Review and respond to emails and forward subpoenas regarding Chase accounts.	Kaup, John T.	0.3	68.85	14,057.10
03/01/16	6795533	Advise regarding attorney requirement to turn over files for matters handled for receivership entities.	Fates, Edward G.	0.1	48.60	14,105.70
03/01/16	6795602	Calls and correspondence with T.Feher re: demand for turnover of files (0.5); Review productions of documents from former counsel M.Craige and J.Hellman (0.4).	Hsu, Tim	0.9	340.20	14,445.90
03/02/16	6796963	Review/evaluate the issues concerning the Lichtig bankruptcy filing, assess impact on the recovery of the transfers and potential non-discharge claims (.4).	Zaro, David R.	0.4	268.20	14,714.10
03/02/16	6796614	Review and respond to emails regarding Chase productions; telephone call with Mr. Hsu regarding not active lawsuits; begin chart with details on lawsuits with investors.	Kaup, John T.	1.0	229.50	14,943.60
03/02/16	6825053	Provide update to Receiver re: production of records from former counsel for receivership entities (0.2); Call and correspondence with outside counsel re: demand for records (0.3).	Hsu, Tim	0.5	189.00	15,132.60
03/03/16	6797671	Review documents from various productions and prepare chart summarizing non-active cases.	Kaup, John T.	3.1	711.45	15,844.05
03/04/16	6799393	Review and update status of document productions.	Kaup, John T.	0.2	45.90	15,889.95

05/04/16 13:29:07 PROFORMA STATEMENT FOR MATTER 375579-00003 (Asset Investigation) 375579-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
03/04/16	6797741	Advise Receiver regarding communications with Lynk and investigation into profit sharing plan in light of E. Lichtig's bankruptcy.	Fates, Edward G.	0.1	48.60	15,938.55
03/04/16	6824849	Organize tracking table of responses from out of state former counsel and provide update to Receiver re: the same (0.5).	Hsu, Tim	0.5	189.00	16,127.55
03/05/16	6798781	Review information relating to pensioner collection matters handled by various out of state counsel.	Fates, Edward G.	0.2	97.20	16,224.75
03/07/16	6800345	Review and respond to email regarding chart of non-active matters.	Kaup, John T.	0.1	22.95	16,247.70
03/07/16	6800001	Communications with counsel for Lichtig/Hofelter regarding Hofelter's judgment payment and turn over of retainer balance.	Fates, Edward G.	0.2	97.20	16,344.90
03/08/16	6802173	Telephone conferences with subpoena processing for Chase Bank; review orders regarding receivership powers.	Kaup, John T.	0.9	206.55	16,551.45
03/09/16	6803274	Follow-up email with Chase regarding production of Pension Income accounts.	Kaup, John T.	0.3	68.85	16,620.30
03/09/16	6802074	Advise regarding Chase subpoena and document production issues.	Fates, Edward G.	0.1	48.60	16,668.90
03/10/16	6804512	Review and respond to emails and follow up on response to Chase subpoena.	Kaup, John T.	0.3	68.85	16,737.75
03/11/16	6805987	Telephone call to Ms. Black of Chase regarding production of bank account documents.	Kaup, John T.	0.1	22.95	16,760.70

05/04/16 13:29:07 PROFORMA STATEMENT FOR MATTER 375579-00003 (Asset Investigation) 375579-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
03/11/16	6804609	Communications with counsel for E. Lichtig and R. Hofelter regarding recovery of retainer balance and discuss same with Receiver (.2); analysis of issues regarding E. Lichtig bankruptcy and special notice and advise counsel regarding same (.2).	Fates, Edward G.	0.4	194.40	16,955.10
03/11/16	6805357	Confer re bankruptcy filing of Edward Lichtig and status of CFPB receivership claim against Pension Funding, LLC (.2); review bankruptcy schedules (.2); draft request for special notice (.1); review CFPB complaint against Pension Funding and Lichtig and order appointing receiver (.2).	Kim, Yale K.	0.7	362.25	17,317.35
03/15/16	6808016	Communications with counsel for E. Lichtig regarding return of retainer balance.	Fates, Edward G.	0.2	97.20	17,414.55
03/16/16	6810786	Follow up on Chase production of bank account documents.	Kaup, John T.	0.3	68.85	17,483.40
03/16/16	6809157	Advise regarding follow up for document subpoena to Chase bank.	Fates, Edward G.	0.2	97.20	17,580.60
03/17/16	6810812	Review message from Chase Bank regarding status of productions.	Kaup, John T.	0.1	22.95	17,603.55
03/18/16	6812145	Telephone call to Ms. Black and review and respond to emails from Ms. Ryan regarding Chase productions.	Kaup, John T.	0.3	68.85	17,672.40
03/21/16	6813106	Review documents produced by Chase and forward related materials.	Kaup, John T.	0.4	91.80	17,764.20
03/22/16	6823540	Correspondences with office of T.Feher re: request for records (0.2).	Hsu, Tim	0.2	75.60	17,839.80

05/04/16 13:29:07 PROFORMA STATEMENT FOR MATTER 375579-00003 (Asset Investigation) 375579-00003

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
03/25/16	6817790	Cursory review of documents produced by Chase.	Kaup, John T.	0.1	22.95	17,862.75

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David R. Zaro	2.3	670.50	1,542.15
000820	John T. Kaup	15.3	229.50	3,511.35
001665	Edward G. Fates	16.9	486.00	8,213.40
001938	Yale K. Kim	0.7	517.50	362.25
002055	Tim Hsu	11.2	378.00	4,233.60
		<u>46.4</u>		<u>17,862.75</u>
Total Fees				17,862.75
Total Disbursements				0.00

05/03/16 10:25:09 PROFORMA STATEMENT FOR MATTER 375579-00005 (Operations & Asset Sales) 375579-00005

Preliminary Billing Form

Billing Atty: 001665 - Fates

Matter #: 375579-00005

Matter Name: Operations & Asset Sales

Date of Last Billing:

Client Name: Krista Freitag, as Receiver for Pension Funding LLC and

Proforma Number

Client/Matter Joint Group # 375579-1

Fees for Matter 375579-00005 (Operations & Asset Sales)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
01/12/16	6751318	Review documents provided by counsel for CPFB relating to transfer and control of PF website.	Fates, Edward G.	0.2	97.20	97.20
01/14/16	6753089	Advise Receiver regarding PF tax return preparation and document recovery issues.	Fates, Edward G.	0.2	97.20	194.40
01/25/16	6761120	Discuss SICO contracts and bankruptcy issue with Receiver.	Fates, Edward G.	0.2	97.20	291.60
02/04/16	6772513	Discuss issues with ACH transfers from pensioner POA accounts with Receiver.	Fates, Edward G.	0.2	97.20	388.80

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Edward G. Fates	0.8	486.00	388.80
		0.8		388.80
Total Fees				388.80
Total Disbursements				0.00

05/03/16 10:25:09 PROFORMA STATEMENT FOR MATTER 375579-00006 (Claims & Distributions) 375579-00006

Preliminary Billing Form

Billing Atty: 001665 - Fates

Matter #: 375579-00006

Matter Name: Claims & Distributions

Date of Last Billing:

Client Name: Krista Freitag, as Receiver for Pension Funding LLC and

Proforma Number

Client/Matter Joint Group # 375579-1

Fees for Matter 375579-00006 (Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
01/12/16	6751476	Work on notice letters to borrowers and investors and discuss same with Receiver.	Fates, Edward G.	1.7	826.20	826.20
01/14/16	6753893	Revisions to notice letter to pensioners (.2); discuss same with Receiver (.2).	Fates, Edward G.	0.4	194.40	1,020.60
01/15/16	6754399	Work on letter to 25 repaid pensioners.	Fates, Edward G.	0.2	97.20	1,117.80
01/20/16	6757254	Discuss and advise regarding responses to investor inquiries with Receiver.	Fates, Edward G.	0.2	97.20	1,215.00
01/22/16	6759707	Discuss vendor notice letters with Receiver.	Fates, Edward G.	0.2	97.20	1,312.20
01/27/16	6762811	Review investor correspondence and advise Receiver regarding same (.4); assist in preparing responses to pensioner and investor inquiries regarding payments and distributions (.5).	Fates, Edward G.	0.9	437.40	1,749.60
02/03/16	6770934	Advise Receiver regarding response to pensioner inquiries regarding monthly payments.	Fates, Edward G.	0.1	48.60	1,798.20

05/03/16 10:25:09 PROFORMA STATEMENT FOR MATTER 375579-00006 (Claims & Distributions) 375579-00006

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
02/22/16	6785302	Call and emails with counsel for investor in Florida regarding status of case and inquiry regarding timing of distributions and advise Receiver regarding same.	Fates, Edward G.	0.3	145.80	1,944.00
02/24/16	6787861	Advise Receiver regarding response to pensioner inquiry.	Fates, Edward G.	0.1	48.60	1,992.60
03/07/16	6799750	Review investor email and advise Receiver regarding response to same.	Fates, Edward G.	0.1	48.60	2,041.20
03/09/16	6802712	Call with counsel for investors regarding E. Lichtig bankruptcy and related issues.	Fates, Edward G.	0.2	97.20	2,138.40
03/14/16	6806240	Call from pensioner regarding case and receivership, document subpoena issued to Chase, and related issues.	Fates, Edward G.	0.2	97.20	2,235.60

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Edward G. Fates	4.6	486.00	2,235.60
		<u>4.6</u>		<u>2,235.60</u>
Total Fees				2,235.60
Total Disbursements				0.00