

1 ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP
2 DAVID R. ZARO (BAR NO. 124334)
TIM C. HSU (BAR NO. 279208)
3 865 South Figueroa Street, Suite 2800
Los Angeles, California 90017-2543
4 Phone: (213) 622-5555
Fax: (213) 620-8816
5 E-Mail: dzaro@allenmatkins.com
thsu@allenmatkins.com

6 ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP
7 EDWARD G. FATES (BAR NO. 227809)
8 One America Plaza
600 West Broadway, 27th Floor
9 San Diego, California 92101-0903
Phone: (619) 233-1155
10 Fax: (619) 233-1158
E-Mail: tfates@allenmatkins.com

11 Attorneys for Receiver
12 KRISTA L. FREITAG

13 UNITED STATES DISTRICT COURT
14 CENTRAL DISTRICT OF CALIFORNIA
15 SOUTHERN DIVISION

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

19 Plaintiffs,

20 v.

21 Pension Funding, LLC; Pension
Income, LLC; Steven Covey; Edwin
22 Lichtig; and Rex Hofelter,

23 Defendants.

Case No. 8:15-cv-1329

**SIXTH 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: September 29, 2017
Time: 2:30 p.m.
Ctrm.: 10A
Judge: Hon. Josephine L. Staton

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1 Allen Matkins Leck Gamble Mallory & Natsis LLP ("Allen Matkins"), general
2 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 sixth interim application for approval and payment of fees and
6 reimbursement of expenses ("Application"). This Application covers the period from
7 April 1, 2017, through June 30, 2017 ("Sixth Application Period"), and seeks interim
8 approval of \$40,674.60 in fees and \$4,711.69 in expenses, and an order authorizing
9 the Receiver to pay, on an interim basis, 80% of the fees incurred (\$32,539.68) and
10 100% of expenses incurred. As it has throughout this case, Allen Matkins has
11 discounted its customary hourly rates by 10%.

12 I. INTRODUCTION

13 This equity receivership arises from the Complaint for Violations of the
14 Consumer Financial Protection Act and New York Banking and Financial Services
15 Laws ("Complaint") (Dkt. No. 1) filed on August 20, 2015, by the Consumer
16 Financial Protection Bureau ("Bureau") and Superintendent of Financial Services of
17 the State of New York ("Superintendent"). The Appointment Order confers full
18 powers of an equity receiver, including full power over all funds, assets, books,
19 records, and other real or personal property of the Receivership Entities, and
20 including all funds and assets transferred from Pension Funding, LLC or Pension
21 Income, LLC to entities controlled or managed by Edwin Lichtig or Rex Hofelter,
22 including PGR, LLC. The Appointment Order also authorizes the Receiver to
23 "engage and employ attorneys, accountants, and other persons" to assist her in the
24 performance of her duties. Dkt. No. 61, Section III(C).

25 The Receiver promptly determined that her experienced staff at E3 Realty
26 Advisors, Inc., dba E3 Advisors ("E3"), as well as experienced, qualified counsel
27 was critical due to the number of people involved, the transactional volume, and
28 complex issues facing the receivership estate. Accordingly, the Receiver has cost-

1 effectively used her team at E3 to assist in carrying out receivership duties and
2 engaged Allen Matkins to act as her counsel.

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

7 II. FEE APPLICATION

8 This fee application should be read in conjunction with the Receiver's Sixth
9 Interim Report ("Sixth Report") filed on August 17, 2017 (Dkt. No. 151), which
10 describes in detail the Receiver's activities during the Sixth Application Period. So
11 as to avoid repetition, references are made to relevant portions of the interim reports,
12 including the Sixth Report, in the below descriptions of Allen Matkins' work.

13 This Application seeks interim approval of \$40,674.60 in fees for a total of
14 89.9 hours worked and payment on an interim basis of 80% of that amount, or
15 \$32,539.68. The work performed is described task-by-task on Exhibit A and is
16 broken down into the following categories:

17 Category	Hours	Amount
18 Asset Investigation	26.60	14,467.95
19 Reporting	1.80	931.50
20 Operations & Asset Sales	5.10	2,569.95
21 Claims & Distributions	9.00	4,657.50
22 Third Party Recoveries	42.40	15,460.20
23 Employment/Fees	5.00	2,587.50
Total Fees	89.90	\$40,674.60

24 Allen Matkins has worked diligently and efficiently to assist the Receiver with
25 urgent legal issues facing the receivership estate. The firm's work has allowed the
26 Receiver to preserve and protect the substantial value of receivership estate assets,
27 including approximately \$2.2 million in cash, a \$1.1 million participating interest in
28 a commercial real estate loan, as well as pension payments owed by pensioners.

1 Allen Matkins' work has assisted the Receiver in carrying out her Court-ordered
2 duties and the firm should be compensated on an interim basis.

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

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

5 1. Asset Investigation

6 Allen Matkins' time in this category focused on protecting the receivership
7 estate's interests with respect to the 35 pensioner contracts affected by bankruptcy
8 cases and 11 pensioner contracts affected by settlements or default judgments. Allen
9 Matkins continued monitoring the bankruptcy cases for status and payments to the
10 Receivership Entities. This work included:

- 11 • Reviewing case dockets and key filings in the cases;
- 12 • Preparing and filing necessary proofs of claim and amendments to
13 proofs of claim;
- 14 • Communications with counsel representing bankruptcy trustees;
- 15 • Preparing and filing motions for approval of settlements;
- 16 • Providing updates to the Receiver and advising on recovery strategies;
17 and
- 18 • Updating the log tracking the status of the bankruptcy cases.

19 The reasonable and necessary fees for work in this category total \$14,467.95.

20 In its order granting Allen Matkins' Third Interim Fee Application, the Court
21 noted that the majority of the time in the Asset Investigation category was billed by
22 partner Yale Kim at \$549 per hour and stated that if the firm's time-intensive work in
23 the Asset Investigation category continues, the Court expects that some of that work
24 would be delegated to an associate with a lower hourly rate. Dkt. No. 129, p. 7.
25 Accordingly, rather than having an associate spend time becoming familiar with the
26 numerous bankruptcy cases, Allen Matkins has written off 5.7 hours of Mr. Kim's
27 time (approximately 20% of his time) during the Sixth Application Period. The time
28 written off is reflected in the final section of the bills attached at Exhibit A entitled

1 "Write Offs." This effectively reduces Mr. Kim's hourly rate for the Sixth
2 Application Period from \$549.00 to \$437.24 (\$12,242.70 in fees for 28 hours of
3 work, including the 5.7 hours written off).

4 In this regard, the receivership estate has received the benefit of Mr. Kim's
5 partner-level skill, experience, and efficiency at an associate-level hourly rate.
6 Moreover, as anticipated, the total fees in this category has dropped substantially
7 since the Third Application Period (\$39,599.10).

8 2. Reporting

9 Allen Matkins' time in this category focused on preparing the Receiver's Fifth
10 Interim Report ("Fifth Report"), which was filed on May 8, 2017. Dkt. No. 141. The
11 Fifth Report contains a detailed description of the Receiver's activities during the
12 first quarter of 2017, including cash recovered, forensic accounting work, investor
13 communications, and post-receivership receipts and disbursements. The report also
14 includes the Receiver's recommendations for the continued administration of the
15 receivership estate. The reasonable and necessary fees for this work total \$931.50.

16 3. Operations & Asset Sales

17 Allen Matkins' time in this category focused on finalizing the required
18 transaction documents for the assignment of the Lynk Investments loan participation
19 ("Loan Participation") to Willow Partners, LLC. Allen Matkins finalized the
20 purchase and sale agreement, escrow agreement, and related agreement with Lynk
21 regarding the \$100,000 pay down of the Loan Participation prior to closing. The
22 firm also filed the motion for approval of the transaction, which was granted on
23 May 31, 2017. Dkt. Nos. 140, 148. The reasonable and necessary fees for work in
24 this category total \$2,569.95.

25 4. Claims and Distributions

26 Allen Matkins' time in this category focused on responding to specific
27 inquiries from investors, pensioners, and their counsel concerning their claims,
28 distributions, and other issues related to the receivership. The firm also finalized the

1 Receiver's motion for approval of proposed allowed claim amounts, approval of the
2 Receiver's proposed distribution plan, and authority to make interim distributions
3 ("Claims Motion"), which was granted on May 31, 2017. Dkt. Nos. 139, 147. Allen
4 Matkins also assisted with various meet and confer communications with counsel for
5 the Consumer Financial Protection Bureau and counsel for the Superintendent of
6 Financial Services of the State of New York regarding the claims process and the
7 Claims Motion. Finally, Allen Matkins advised and assisted the Receiver in
8 preparing investor notices regarding distributions. The reasonable and necessary fees
9 for work in this category total \$4,657.50.

10 5. Third Party Recoveries

11 Allen Matkins' time in this category focused on jurisdictional, forum selection,
12 and other legal issues for the contemplated collection actions against defaulted
13 pensioners. The firm prepared and filed four complaints and related case initiating
14 documents against defaulted pensioners and dealt with service of process of such
15 complaints. Allen Matkins also communicated with pensioners and their counsel
16 with regard to defaults and complaints. Finally, the firm prepared letters to defaulted
17 pensioners encouraging them to contact the Receiver's office regarding repayment of
18 their Lump Sums in order to avoid collection actions being filed. The majority of
19 work in this category was performed by associate Melissa Bell at a discounted hourly
20 rate of \$283.50. The reasonable and necessary fees for work in this category total
21 \$15,460.20.

22 6. Employment/Fees

23 Allen Matkins time in this category focused on preparing the Fifth Interim Fee
24 Applications of the Receiver and Allen Matkins, as required by the Court's Local
25 Rules (L.R. 66-7(f)) and the Appointment Order (Dkt. No. 61, Section VIII). The
26 Fifth Interim Fee Applications were filed on May 26, 2017 (Dkt. Nos. 142-145) and
27 granted by the Court on July 25, 2017 (Dkt. No. 150). Time spent preparing required
28 fee applications has been held to be compensable time. *See In re Nucorp*

1 *Energy, Inc.*, 764 F.2d 655, 662 (9th Cir. 1985). The reasonable and necessary fees
2 for work in this category total \$2,587.50.

3 **B. Summary of Expenses Requested for Reimbursement**

4 Allen Matkins requests the Court approve reimbursement of \$4,711.69 in out-
5 of-pocket costs. The itemization of such expenses is summarized below by category.
6 The majority of the expenses relate to court filing fees, service of process fees, and
7 legal research costs incurred in connection with the filing of four cases against
8 pensioners who have defaulted on their loan payments. The costs incurred by Allen
9 Matkins during the Sixth Application Period are broken down by category as
10 follows:

Category	Total
Legal Research (Lexis, Pacer, etc.)	\$849.10
Messenger Fees	477.69
Duplication/Postage	227.05
Court Filing Fees	1,600.00
Service of Process	1,557.85
TOTAL	\$4,711.69

17 **IV. THE FEES AND COSTS ARE REASONABLE**
18 **AND SHOULD BE ALLOWED**

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

26 In allowing fees, a court should consider "the time, labor and skill required,
27 but not necessarily that actually expended, in the proper performance of the duties
28 imposed by the court upon the receiver[], the fair value of such time, labor and skill

1 measured by conservative business standards, the degree of activity, integrity and
2 dispatch with which the work is conducted and the result obtained." *United States v.*
3 *Code Prods. Corp.*, 362 F. 2d 669, 673 (3d Cir. 1966) (internal quotation marks
4 omitted). In practical terms, receiver and professional compensation thus ultimately
5 rests upon the result of an equitable, multi-factor balancing test involving the
6 "economy of administration, the burden that the estate may be able to bear, the
7 amount of time required, although not necessarily expended, and the overall value of
8 the services to the estate." *In re Imperial 400 Nat'l, Inc.*, 432 F.2d 232, 237 (3d Cir.
9 1970). Regardless of how this balancing test is formulated, no single factor is
10 determinative and "a reasonable fee is based [upon] all circumstances surrounding
11 the receivership." *SEC v. W.L. Moody & Co., Bankers (Unincorporated)*,
12 374 F. Supp. 465, 480 (S.D. Tex. 1974).

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

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

25 Allen Matkins has submitted a detailed fee application, which describes the
26 nature of the services rendered, and the identity and billing rate of each individual
27 performing each task. *See* Exhibit A. Allen Matkins has endeavored to staff matters
28 as efficiently as possible while remaining cognizant of the complexity of issues. The

1 request for fees is based on Allen Matkins' customary billing rates charged for
2 comparable services provided in other matters, less a 10% discount. Moreover, as
3 discussed above, the firm wrote off and did not charge for 5.7 hours of work
4 (\$3,129.30) during the Sixth Application Period, all of which was on pensioner
5 bankruptcies.

6 The work performed by Allen Matkins was essential to carrying out the
7 Receiver's Court-ordered duties. The Receiver and Allen Matkins have worked
8 diligently since the Receiver's appointment to preserve and protect the assets of the
9 receivership estate, to investigate and recover sums transferred to third parties, and to
10 maximize the funds available for ultimate distribution to investors. Moreover, Allen
11 Matkins seeks payment of only 80% of fees incurred on an interim basis in
12 recognition of the fact that its work in assisting the Receiver is ongoing. Payment of
13 the proposed 20% holdback will be sought at the conclusion of the receivership.
14 Allen Matkins' fees are fair and reasonable and should be approved and paid on an
15 interim basis.

16 **V. CONCLUSION**

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

- 18 1. Approving Allen Matkins' fees, on an interim basis, of \$40,674.60;
- 19 2. Authorizing and directing the Receiver to pay 80% of approved fees, or
20 \$32,539.68, from the assets of the Receivership Entities;
- 21 3. Approving Allen Matkins' costs in the amount of \$4,711.69 and
22 authorizing and directing the Receiver to reimburse such costs in full; and
- 23 4. For such other and further relief as the Court deems appropriate.

24 Dated: August 25, 2017

ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP

By: /s/ Edward Fates

EDWARD G. FATES
Attorneys for Receiver
KRISTA L. FREITAG

EXHIBIT A

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Preliminary Billing Form

Billing Atty: 001665 - Edward Fates

Matter #: 375579-00003

Matter Name: Asset Investigation

Date of Last Billing: 07-31-2017

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
04/05/17	7146371	Correspond with Tom Rossback re objection to confession of judgment provision (.2); review Lemkas settlement agreement (.1).	Kim, Yale	0.3	164.70	164.70
04/06/17	7147375	Review Lemkas revised proposal for payment default remedy in lieu of confession of judgment (.2); review issue re non-dischargeability of debt for pensioner failure to schedule claim (.1); review status of pensioner Gary Denny bankruptcy in Middle District of Florida (.2); correspond with Receiver re status of Lemkas settlement agreement and removal of confession of judgment provision (.2); review Denny bankruptcy docket and status of chapter 13 case (.2); review Denny bankruptcy schedules, chapter 13 plan, plan confirmation order, and plan treatment of PI claim (.5); review receivership claim amount based on lump sump claim and actual scheduled claim (.2).	Kim, Yale	1.6	878.40	1,043.10
04/10/17	7150420	Revise amended proof of claim for	Fates, Edward	0.1	51.75	1,094.85

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
04/10/17	7149590	Review and revise Denny amended proof of claim and exhibit (.4); correspond with Receiver re approval of amended proof of claim for Denny (.2); review Vroonland chapter 13 docket (.1).	Kim, Yale	0.7	384.30	1,479.15
04/11/17	7151212	Correspond with Krista Freitag re signature page to finalize proof of claim for Denny pensioner case (.2); draft letter to clerk of court, Middle District of Florida, re transmittal for filing of proof of claim in Denny case (.2); finalize proof of claim for Denny (.2); review chapter 13 trustee online status for payments in Denny case (.1); revise Lemkas settlement agreement with receiver (.5).	Kim, Yale	1.2	658.80	2,137.95
04/12/17	7152299	Correspond with Receiver re revised Lemkas settlement agreement (.2); review revised Lemkas settlement agreement (.1); draft memo to Tom Rossback re revised settlement terms for payment default (.1); review docket re status of entry of discharge for Atkins (.1).	Kim, Yale	0.5	274.50	2,412.45
04/17/17	7155739	Draft follow-up memo to Tom Rossback re status of Lemkas settlement agreement with receiver (.2); review filed proof of claim in Denny case (.2); draft memo to Receiver re filed claim (.1); review docket for Denny case (.1); correspond with Tim Owens re amended claim (.2); draft updates to	Kim, Yale	1.3	713.70	3,126.15

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		pensioner bankruptcy chart (.5).				
04/18/17	7156614	Advise on issues relating to payment plan with pensioner in bankruptcy and bankruptcy court approval of same.	Fates, Edward	0.1	51.75	3,177.90
04/19/17	7157590	Correspond with Receiver re proceeding with bankruptcy court approval of settlement agreement (.2); revise settlement agreement with Lemkas (.2); correspond with Tom Rossback re bankruptcy court approval of settlement agreement (.2).	Kim, Yale	0.6	329.40	3,507.30
04/20/17	7158908	Correspond with Receiver re revised version of Lemkas settlement agreement (.2); draft memo to Tim Owens re follow-up on proposed plan percentage distributions for general unsecured creditors (.1).	Kim, Yale	0.3	164.70	3,672.00
04/21/17	7159990	Review status of motion to approve settlement agreement with Receiver and Lemkas (.1); review settlement agreement with Lemkas (.1); review Salisbury chapter 13 trustee account ledger (.1); draft memo to Receiver re Salisbury plan distribution on claim (.1).	Kim, Yale	0.4	219.60	3,891.60
04/24/17	7160812	Correspond with Mary Ruppenthal re follow-up on chapter 13 trustee web access for Denny (.2); correspond with Receiver re status of Atkins chapter 7 discharge (.2); draft memo to Chapter 13 trustee re follow-up on amended proof of claim and timing of distributions for general unsecured	Kim, Yale	0.6	329.40	4,221.00

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		claims (.2).				
04/25/17	7161827	Telephone call with Kelly Remick, chapter 13 trustee for Denny pensioner re filing of amended proof of claim and necessity of plan modification (.2); review amended proof of claim for Denny (.1); correspond with Tom Rossback re status of Lemkas filing of motion to approve settlement with Receiver (.2); draft memo to Receiver re status of Lemkas motion to approve settlement and timing for motion (.1).	Kim, Yale	0.6	329.40	4,550.40
04/27/17	7164448	Review current bankruptcy status of Baker, Charpliw, Salisbury, and Denny chapter 13 cases.	Kim, Yale	0.2	109.80	4,660.20
05/01/17	7169387	Advise Receiver regarding issues concerning deceased pensioner.	Fates, Edward	0.2	103.50	4,763.70
05/01/17	7169774	Review chapter 13 docket and claims register for Denny pensioner case (.1); draft follow-up memo to Tim Owens re status of plan distribution estimate (.1); review status of Lemkas motion to approve settlement (.1); review status of Chrapliwy, Baker, Atkins, Vroonland, Heald & Salisbury cases (.4).	Kim, Yale	0.6	329.40	5,093.10
05/02/17	7169764	Review chapter 13 account ledger for Denny pensioner chapter 13 case (.2); draft memo to Tom Rossback re status of motion for approval of settlement (.1).	Kim, Yale	0.3	164.70	5,257.80
05/03/17	7170604	Correspond with Tom Rossback re timeline for filing and hearing on	Kim, Yale	0.6	329.40	5,587.20

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		motion to approve settlement (.2); review Denny distribution percentage and amended proof of claim (.2); draft memo to Receiver re Denny distribution percentage (.1); review status of entry of discharge (.1).				
05/05/17	7173693	Correspond with Tom Rossback re Lemkas settlement agreement and striking of non-dischargeability agreement (.2); review and evaluate revised Lemkas settlement agreement (.2); review status of chapter 13 distributions on Chrapliwy claims (.1); correspond with Receiver re revised Lemkas settlement agreement (.2).	Kim, Yale	0.7	384.30	5,971.50
05/08/17	7175220	Review Lemkas settlement agreement re non-dischargeability of debt provision (.2); review status of chapter 13 distributions on claims for Chrapliwy, Baker, and Salisbury (.3); correspond with Krista Freitag re signature page for Lemkas settlement agreement (.2); correspond with Tom Rossback re receiver approval of settlement agreement changes (.2); finalize Lemkas settlement agreement and status of hearing on motion to approve settlement (.2).	Kim, Yale	1.1	603.90	6,575.40
05/09/17	7176936	Advise Receiver as to pensioner payment dispute and call and email to counsel for pensioner regarding same.	Fates, Edward	0.7	362.25	6,937.65
05/10/17	7178086	Review docket re status of filing of motion to approve settlement	Kim, Yale	0.2	109.80	7,047.45

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		agreement with Lemkas (.1); review final settlement agreement submitted with motion to approve (.1).				
05/12/17	7180459	Discuss pensioner collection and payment plan matter with Receiver.	Fates, Edward	0.2	103.50	7,150.95
05/12/17	7179877	Review motion to approve settlement agreement between Lemkas and Receiver (.2); review Lemkas declaration in support thereof (.1); review Lemkas settlement agreement (.1).	Kim, Yale	0.4	219.60	7,370.55
05/15/17	7181284	Review status of Lemkas motion to approve settlement agreement (.1); review chapter 13 docket for Lemkas (.1); review memo from Tom Rossback re status of motion (.1); draft memo to Receiver re same (.1).	Kim, Yale	0.4	219.60	7,590.15
05/16/17	7182879	Advise Receiver as to payment plan issues regarding pensioner Fudge.	Fates, Edward	0.3	155.25	7,745.40
05/16/17	7182586	Telephone call with Tim Owens re confirmation of Denny claim distribution percentages and modified plan.	Kim, Yale	0.2	109.80	7,855.20
05/17/17	7183805	Review 6/1/17 response deadline for Lemkas motion and certificate of service (.2); review filed trustee motion to dismiss Salisbury case (.2).	Kim, Yale	0.4	219.60	8,074.80
05/18/17	7184494	Review docket re Salisbury continuance of trustee motion to dismiss case for failure to make plan payments to 6/14/17 (.1); review amount of payment defaults under chapter 13 plan for Salisbury (.1);	Kim, Yale	0.3	164.70	8,239.50

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		review Denny chapter 13 trustee account register re status of distributions (.1).				
05/19/17	7185634	Advise Receiver as to payment plan negotiations with pensioner Fudge.	Fates, Edward	0.2	103.50	8,343.00
05/22/17	7187308	Work on modified payment agreement for pensioner R. Fudge.	Fates, Edward	1.5	776.25	9,119.25
05/22/17	7187440	Review chapter 13 final report for Atkins and final distribution amount to Receiver (.1); review claims summary and payment distributions for Baker (.1); review filing of supplement to motion re settlement agreement re Lemka (.1); draft memo to Receiver re Lemka supplement to motion (.1).	Kim, Yale	0.4	219.60	9,338.85
05/23/17	7187889	Work on modified payment agreement with R. Fudge and discuss same with Receiver (.4); communications with counsel for R. Fudge regarding same (.2).	Fates, Edward	0.6	310.50	9,649.35
05/25/17	7190558	Communications with Receiver and counsel for pensioner R. Fudge regarding execution of modified payment plan.	Fates, Edward	0.2	103.50	9,752.85
05/31/17	7195595	Correspond with Receiver re commencement of Lemkas payments under settlement agreement on 6/1 (.2); correspond with Tom Rossback re status of Lemkas first settlement payment (.2).	Kim, Yale	0.4	219.60	9,972.45
06/01/17	7197450	Review Baker account ledger re status of distributions and timing of distributions for Baker claim (.1);	Kim, Yale	0.4	219.60	10,192.05

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		review status of distribution for Charpliwiy claim for receivership claim (.1); review docket re status of Lemkas motion to approve settlement (.1); review status of entry of Atkins discharge (.1).				
06/02/17	7198805	Review status of response by responsive pleading deadline to motion to approve settlement (.1); review status of settlement payments prior to 6/8 hearing (.1).	Kim, Yale	0.2	109.80	10,301.85
06/05/17	7200372	Review declaration of no objection for motion to approve settlement agreement for Lemkas case (1); review signed order on motion re Lemkas (.1); correspond with Tom Rossback re signed order and commencement of settlement payments (.2); review status of Salisbury chapter 13 case and possible dismissal (.1); review motion to modify plan to increase payment re Salisbury (.2).	Kim, Yale	0.7	384.30	10,686.15
06/06/17	7201176	Review memo from Tom Rossback re confirmation of hearing on motion going off-calendar (.1); review docket re entry of order on 6/5 (.1); draft memo to Receiver re entry of Lemkas order on settlement and proceeding with cashing settlement payment (.1); telephone call with chapter 13 trustee for Chrapliwy and estimated timing of chapter 13 distributions on receivership claim (.2).	Kim, Yale	0.5	274.50	10,960.65
06/07/17	7202585	Review Salisbury chapter 13 trustee	Kim, Yale	0.2	109.80	11,070.45

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		ledger re deposit of modified plan payment amount (.1); review Lemkas approved settlement agreement terms (.1).				
06/09/17	7204293	Update pensioners chart re status of pending bankruptcies (.8); follow-up on pending chapter 13 bankruptcy cases where no claims filed to determine status of dismissal or conversion of cases (.3); review discharge order entered in Atkins case (.1).	Kim, Yale	1.2	658.80	11,729.25
06/12/17	7205338	Correspond with Krista Freitag re Atkins discharge entry (.2); updated pensioner bankruptcy and claim chart (.5); review status of estate litigation against William Burgrum (.1).	Kim, Yale	0.8	439.20	12,168.45
06/13/17	7207008	Correspond with Receiver re Wilcox pensioner bankruptcy filing (.2); review and evaluate docket and schedules and statement of affairs for Wilcox (.4); update pensioner bankruptcy chart (.4).	Kim, Yale	1.0	549.00	12,717.45
06/14/17	7207679	Draft and file request for electronic notification of filings for Wilcox case (.2); review status of trustee motion to dismiss and Salisbury motion to modify plan (.2); update pensioner bankruptcy chart (.2).	Kim, Yale	0.6	329.40	13,046.85
06/15/17	7208617	Review status of Salisbury chapter 13 case and chapter 13 trustee withdrawal of motion to dismiss (.2); review order modifying plan and status of Salisbury plan distribution to	Kim, Yale	0.8	439.20	13,486.05

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Receiver (.2); review status of Wilcox chapter 7 case and filed request for notice (.1); draft update chart for pensioners (.3).				
06/16/17	7209480	Finalize updates to pensioner bankruptcy chart (.4); review Receiver updates and status of payments (.4).	Kim, Yale	0.8	439.20	13,925.25
06/19/17	7210636	Review chapter 13 account ledger re status of Salisbury plan distribution payments to Receiver.	Kim, Yale	0.2	109.80	14,035.05
06/22/17	7214500	Review memo from Receiver re Denny trustee motion to modify plan (.1); review trustee motion in Denny (.1).	Kim, Yale	0.2	109.80	14,144.85
06/23/17	7215460	Review status of Wilcox pensioner discharge (.1); review status of Salisbury monthly plan distribution for receiver claim (.1).	Kim, Yale	0.2	109.80	14,254.65
06/28/17	7219099	Review Salisbury funding of chapter 13 plan payments and status of receiver monthly distribution.	Kim, Yale	0.2	109.80	14,364.45
06/29/17	7219911	Discuss and advise Receiver regarding follow up collection letters to defaulted pensioners.	Fates, Edward	0.2	103.50	14,467.95

Disbursements for Matter 375579-00003 (Asset Investigation)

Trans Date	Index	Type	Quantity	Amt
04/05/17	2329581	Document Search - - Pacer Service 1/01/2017-3/31/2017^4406104-Q	1.00	50.70
04/10/17	2320691	Duplication	1.00	0.19

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Type	Quantity	Amt
04/12/17	2323599	Duplication	57.00	10.83
04/12/17	2327423	Messenger - - Federal Express Invoice No: 577798606 1938 Ship To: Court Clerk s Office	1.00	19.35
04/18/17	2323600	Duplication	19.00	3.61
04/18/17	2323601	Reprographics - Color	25.00	6.25
04/25/17	2327303	Duplication	104.00	19.76
04/25/17	2327670	Messenger Invoice No: 578578909 Paid to: Fedex per 001665 Ship To: Hon Josephine L Staton Ship Dt: 04/25/17 Airbill: 786358941183	1.00	12.09
05/08/17	2331513	Messenger - - Nationwide Legal, LLC, USDC/SANTA ANA, ^V. PENSION FUNDINGDELIVER COURTESYCOPY TO JUDGE, 8:15CV-1329-CONSUMER FINANCIAL V^430528	1.00	27.00
05/12/17	2330776	Duplication	150.00	28.50
05/16/17	2333042	Lexis - - Lexis - Research	1.00	240.00
05/17/17	2333043	Lexis - - Lexis - Research	1.00	158.00
05/17/17	2333044	Lexis - - Lexis - Research	1.00	144.00
05/17/17	2333045	Lexis - - Lexis - Research	1.00	36.00
05/25/17	2341498	Filing Fees - - Wells One -Fischer, Gabrielle - Courts/Usdc-Ca- C, Filing fee	1.00	400.00
05/25/17	2341499	Filing Fees - - Wells One -Fischer, Gabrielle - Courts/Usdc-Ca- C, Filing Fee	1.00	400.00
05/25/17	2341500	Filing Fees - - Wells One -Fischer, Gabrielle - Courts/Usdc-Ca- C, Filing Fee	1.00	400.00
05/25/17	2341501	Filing Fees - - Wells One -Fischer, Gabrielle - Courts/Usdc-Ca- C, Filing Fee	1.00	400.00
05/26/17	2336283	Duplication	143.00	27.17

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Type	Quantity	Amt
05/26/17	2336284	Duplication	209.00	39.71
05/26/17	2336779	Messenger - - Federal Express Invoice No: 582256177 1665 Ship To: Hon Josephine L Staton	1.00	11.85
05/26/17	2340412	Messenger - - Nationwide Legal, LLC, USDC/SANTA ANA, S&C;CCS;NTC OF REL;^NTC OF INT.PLS DELIVER CC TO JUDGE CARNEY, 8:17-CV-00911-CJC(FF-FREITAG V. PFEIFER^267404	1.00	54.76
05/26/17	2340413	Messenger - - Nationwide Legal, LLC, USDC/SANTA ANA, S&C;CCS;NTC OF REL;^NTC IF INT;NTC OF ASSIGNMENT PLS DELIVER CC TO JU, 8:17-CV-00914-CJC(JE-FREITAG V. BURGUM^267404	1.00	55.86
05/26/17	2340414	Messenger - - Nationwide Legal, LLC, USDC/SANTA ANA, S&C;CCS;NTC OF REL;^NTC OF INT;NTC OF ASSIGNMENT PLS DELIVER CC TO, 8:17-CV-00915-AG (JCG-FREITAG V. LEE^267404	1.00	55.86
05/26/17	2340415	Messenger - - Nationwide Legal, LLC, USDC/SANTA ANA, S&C;CCS;NTC OF REL;^NTC OF INT;NTC OF ASSIGNMENT PLS DELIVER CC TO JU, 8:17-CV-00913 - JVS-JC-FREITAG V. NEVINS^267404	1.00	55.86
05/31/17	2337352	Duplication	386.00	73.34
05/31/17	2337354	Reprographics - Color	13.00	3.25
05/31/17	2338456	Messenger - - Federal Express Invoice No: 582854991 1665 Ship To: Hon Josephine L Staton	1.00	11.47
05/31/17	2340436	Service of Process - - Nationwide Legal, LLC, DANIEL NEVINS, SUMMONS & COMPLT^SUPPORTING DOCSM.53YRS. SPOUSE NAMEIS LAURA LEE, 8:17-CV-00913-FREITAG/NEVINS^267865	1.00	255.67
05/31/17	2340437	Service of Process - - Nationwide Legal, LLC, WILLIAM BURGUM, SUMMONS & COMPLT^SUPPORTING DOCSM.54YRS. SPOUSE NAMEIS JENNIFER, 8:17-CV-00914-FREITAG/BERGUM^267865	1.00	250.90

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Type	Quantity	Amt
05/31/17	2340438	Service of Process - - Nationwide Legal, LLC, PAUL L. PFEIFER, SUMMONS & COMPLT^SUPPORTING DOCSM.51YRS. SPOUSE NAMEIS DAWN, 8:17-CV-00911-FREITAG/PFEIFER^267865	1.00	511.43
05/31/17	2340441	Service of Process - - Nationwide Legal, LLC, BOYD LEE, SUMMONS & COMPLT^SUPPORTING DOCSM.55YRS. SPOUSE NAMEIS BETH MARIE, 8:17-CV-00915-FREITAG/LEE^267865	1.00	509.75
06/06/17	2337353	Duplication	33.00	6.27
06/06/17	2340439	Messenger - - Nationwide Legal, LLC, USDC/SANTA ANA, POS;AMND POS^PLS DELIVER CC TO JUDGE STATON BY NOON, 8:17-CV-00914-CJC(JE-FREITAG V. BURGUM^267865	1.00	56.00
06/06/17	2340442	Service of Process - - Nationwide Legal, LLC, USDC/SANTA ANA, POS^DELIVER COURTESY CPYJUDGE SELNA BY NOON, 8:17CV00913 JVS-FREITAG V NEVIS^267865	1.00	30.10
06/09/17	2339216	Duplication	3.00	0.57
06/12/17	2340440	Messenger - - Nationwide Legal, LLC, USDC/SANTA ANA, POS^PLS DELIVER CC TO JUDGE STATON, 8:17-CV-00911-CJC(MR-FREITAG V. PFEIFER^267865	1.00	29.00
06/13/17	2343174	Lexis - - Lexis - Research	1.00	126.40
06/13/17	2343175	Lexis - - Lexis - Research	1.00	1.60
06/16/17	2343176	Lexis - - Lexis - Research	1.00	31.60
06/20/17	2344145	Duplication	36.00	6.84
06/21/17	2351336	Messenger - - Nationwide - USDC/SANTA ANA^PLS DELVIER CC TO JU DGE STATON - 268745	1.00	29.00
06/27/17	2344146	Duplication	4.00	0.76
06/27/17	2351337	Messenger - - Nationwide - USDC/SANTA ANA^DELIVER COURTESY CPY JUDGE STATON - 268745	1.00	29.00

08/14/17 16:12:12 PROFORMA STATEMENT FOR MATTER 375579-00003 (Krista Freitag, as Receiver for Pension Funding LLC and) (Asset Investigation)

Trans Date	Index	Type	Quantity	Amt
06/29/17	2351338	Messenger - - Nationwide - USDC/SANTA ANA^DELIVER TO JUDGE SELNA BY NOON - 268745	1.00	30.59
06/30/17	2344981	Document Search - - Pacer Service 4/01/2017-6/30/2017^4406104-Q	1.00	1.00
06/30/17	2344982	Document Search - - Pacer Service 4/01/2017-6/30/2017^4406104-Q	1.00	59.50
06/30/17	2344983	Document Search - - Pacer Service 4/01/2017-6/30/2017^4406104-Q	1.00	0.30

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Edward Fates	4.3	517.50	2,225.25
001938	Yale Kim	22.3	549.00	12,242.70
		<u>26.6</u>		<u>14,467.95</u>
Total Fees				14,467.95
Total Disbursements				4,711.69

07/17/17 15:32:05 PROFORMA STATEMENT FOR MATTER 375579-00004 (Krista Freitag, as Receiver for Pension Funding LLC and) (Reporting)

Preliminary Billing Form

Billing Atty: 001665 - Edward Fates

Matter #: 375579-00004

Matter Name: Reporting

Date of Last Billing: 04-07-2017

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

Proforma Number
Client/Matter Joint Group # 375579-1

Fees for Matter 375579-00004 (Reporting)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
04/24/17	7161489	Work on Receiver's Fifth Interim Report.	Fates, Edward	1.1	569.25	569.25
04/25/17	7162517	Revisions to Fifth Interim Report; discuss same with Receiver.	Fates, Edward	0.4	207.00	776.25
04/27/17	7164861	Meet and confer communications regarding Fifth Interim Report with counsel for CFPB and counsel for New York Superintendent.	Fates, Edward	0.2	103.50	879.75
05/03/17	7171052	Communications with counsel for CFPB and counsel for New York Superintendent regarding Fifth Interim Report.	Fates, Edward	0.1	51.75	931.50

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Edward Fates	1.8	517.50	931.50
		<u>1.8</u>		<u>931.50</u>
Total Fees				931.50
Total Disbursements				0.00

07/17/17 15:32:05 PROFORMA STATEMENT FOR MATTER 375579-00005 (Krista Freitag, as Receiver for Pension Funding LLC and) (Operations & Asset Sales)

Preliminary Billing Form

Billing Atty: 001665 - Edward Fates

Matter #: 375579-00005

Matter Name: Operations & Asset Sales

Date of Last Billing: 07-11-2016

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
04/03/17	7144366	Review and advise regarding terms of escrow agreement for Lynk transaction.	Fates, Edward	0.2	103.50	103.50
04/03/17	7152484	Revise PSA.	Miltimore, Richard	0.2	90.90	194.40
04/05/17	7159786	Attention to finalization of PSA and side letter agreement.	Miltimore, Richard	0.7	318.15	512.55
04/06/17	7147970	Work on motion regarding sale of Lynk loan participation and discuss same with Receiver.	Fates, Edward	0.6	310.50	823.05
04/06/17	7159802	Attention to finalization of forms.	Miltimore, Richard	0.2	90.90	913.95
04/07/17	7148780	Work on motion regarding sale of Lynk loan participation and supporting declaration.	Fates, Edward	0.7	362.25	1,276.20
04/10/17	7149516	Work on Receiver's declaration in support of Lynk loan participation sale motion.	Fates, Edward	0.4	207.00	1,483.20
04/11/17	7151752	Communications with Receiver regarding receipt of executed Lynk sale documents and review same (.3); meet and confer communications with counsel for CFPB and counsel for New York Superintendent	Fates, Edward	0.6	310.50	1,793.70

07/17/17 15:32:05 PROFORMA STATEMENT FOR MATTER 375579-00005 (Krista Freitag, as Receiver for Pension Funding LLC and) (Operations & Asset Sales)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		regarding motion for approval of Lynk sale motion (.3).				
04/12/17	7152320	Communications with counsel for CFPB and counsel for New York Superintendent regarding Lynk loan participation sale motion.	Fates, Edward	0.1	51.75	1,845.45
04/19/17	7157753	Meet and confer communications with counsel for CFPB and counsel for New York Superintendent regarding Lynk sale motion.	Fates, Edward	0.1	51.75	1,897.20
04/24/17	7160718	Finalize Lynk loan participation sale motion and supporting declaration and exhibits (.2); prepare proposed order (.1).	Fates, Edward	0.3	155.25	2,052.45
05/09/17	7176727	Discuss reimbursement of fees for transaction by Lynk with Receiver and calculation of same.	Fates, Edward	0.3	155.25	2,207.70
05/31/17	7195282	Review order approving Lynk loan participation sale, review transaction and closing documents, and discuss same and steps for closing of transaction with Receiver.	Fates, Edward	0.5	258.75	2,466.45
06/02/17	7198985	Discuss Lynk sale closing issues with Receiver.	Fates, Edward	0.2	103.50	2,569.95

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Edward Fates	4.0	517.50	2,070.00
002255	Richard Miltimore	1.1	454.50	499.95
		<u>5.1</u>		<u>2,569.95</u>
Total Fees				2,569.95

07/17/17 15:32:05 PROFORMA STATEMENT FOR MATTER 375579-00006 (Krista Freitag, as Receiver for Pension Funding LLC and) (Claims & Distributions)

Preliminary Billing Form

Billing Atty: 001665 - Edward Fates

Matter #: 375579-00006

Matter Name: Claims & Distributions

Date of Last Billing: 04-07-2017

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
04/04/17	7145198	Meet and confer call with counsel for CFPB and counsel for New York Superintendent regarding claims/distribution motion, Lynk transaction, pensioner collections, and estimated timeline for final distribution and wrapping up receivership (.8); confer with Receiver regarding same (.1); revisions to claims/distribution motion and distribution plan (.2).	Fates, Edward	1.1	569.25	569.25
04/07/17	7148896	Respond to inquiry from counsel for investors.	Fates, Edward	0.2	103.50	672.75
04/18/17	7156227	Address pensioner call and response to same with Receiver.	Fates, Edward	0.1	51.75	724.50
04/19/17	7158173	Respond to inquiry from counsel for investor group.	Fates, Edward	0.2	103.50	828.00
04/21/17	7159992	Work on Receiver's declaration in support of claims/distribution motion.	Fates, Edward	0.7	362.25	1,190.25
04/24/17	7160715	Finalize claims distribution motion and supporting declaration and exhibits.	Fates, Edward	0.2	103.50	1,293.75

07/17/17 15:32:05 PROFORMA STATEMENT FOR MATTER 375579-00006 (Krista Freitag, as Receiver for Pension Funding LLC and) (Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
04/26/17	7162893	Review and revise email notice to pensioners and investors of claims distribution motion and discuss same with Receiver (.1); review and revise updates to website regarding claims, distribution plan, and pensioner collections (.2).	Fates, Edward	0.3	155.25	1,449.00
05/11/17	7179460	Discuss notices to investors regarding distribution payments with Receiver	Fates, Edward	0.2	103.50	1,552.50
05/18/17	7184975	Call from CPA for investor regarding claims and distributions.	Fates, Edward	0.2	103.50	1,656.00
05/26/17	7193665	Respond to inquiry from counsel for investor.	Fates, Edward	0.2	103.50	1,759.50
05/31/17	7195281	Review court order approving claims/distribution motion and discuss same with Receiver (.3); assist Receiver with updates to receivership website regarding claims and distributions (.1).	Fates, Edward	0.4	207.00	1,966.50
06/01/17	7198203	Advise Receiver regarding distribution issues with respect to investor IRA accounts (.3); assist with drafting distribution notices and letters to investors (.4).	Fates, Edward	0.7	362.25	2,328.75
06/07/17	7202868	Advise Receiver as to distribution issues for investors with IRA accounts and discussions with IRA administrator regarding same (.3); revisions to distribution account agreement with South County Bank (.5).	Fates, Edward	0.8	414.00	2,742.75
06/08/17	7203338	Advise Receiver regarding distribution agreement with South County Bank	Fates, Edward	0.6	310.50	3,053.25

07/17/17 15:32:05 PROFORMA STATEMENT FOR MATTER 375579-00006 (Krista Freitag, as Receiver for Pension Funding LLC and) (Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		and issues with IRA administrator.				
06/09/17	7204191	Revisions to distribution letter to investors (.5); discuss issues with IRA administrator and draft letter to investors with IRA account regarding potential tax consequences of distribution (.7).	Fates, Edward	1.2	621.00	3,674.25
06/12/17	7205899	Advise Receiver regarding notices to investors with IRA accounts.	Fates, Edward	0.2	103.50	3,777.75
06/16/17	7209633	Call from counsel for investor group regarding projected future distributions and estimated timing regarding same (.2); advise Receiver regarding distributions to heirs of deceased investors (.3).	Fates, Edward	0.5	258.75	4,036.50
06/19/17	7211332	Respond to inquiries from investors regarding distribution checks and future distributions.	Fates, Edward	0.3	155.25	4,191.75
06/26/17	7216700	Discuss response to letter from financial advisor with Receiver (.2); prepare letter to financial advisor regarding same (.4).	Fates, Edward	0.6	310.50	4,502.25
06/28/17	7218716	Address investor inquiries regarding claims/distribution process and advise Receiver regarding response to same.	Fates, Edward	0.3	155.25	4,657.50

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Edward Fates	9.0	517.50	4,657.50
		<u>9.0</u>		<u>4,657.50</u>

07/17/17 16:13:15 PROFORMA STATEMENT FOR MATTER 375579-00007 (Krista Freitag, as Receiver for Pension Funding LLC and) (Third Party Recoveries)

Preliminary Billing Form

Billing Atty: 001665 - Edward Fates

Matter #: 375579-00007

Matter Name: Third Party Recoveries

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 375579-00007 (Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
04/03/17	7144397	Review information from Receiver regarding pensioner defaults and potential collection actions and discuss same with Receiver.	Fates, Edward	0.8	414.00	414.00
04/04/17	7144885	Call with Receiver to discuss letters to defaulted pensioners, potential collection actions against same, and costs/likely recoveries.	Fates, Edward	0.8	414.00	828.00
04/05/17	7145888	Prepare collection letter to defaulted pensioners advising of impending litigation (.9); discuss list of pensioners and outstanding amounts for letters with Receiver (.2).	Fates, Edward	1.1	569.25	1,397.25
04/06/17	7147127	Discuss updates to list of defaulted pensioners with Receiver and work on form of letter (.5); address issues regarding defaulted pensioner in Chapter 13 bankruptcy (.4).	Fates, Edward	0.9	465.75	1,863.00
04/07/17	7148703	Work on collection letters and updates to defaulted pensioner list (.3); finalize and execute collection letters (.2).	Fates, Edward	0.5	258.75	2,121.75

07/17/17 16:13:15 PROFORMA STATEMENT FOR MATTER 375579-00007 (Krista Freitag, as Receiver for Pension Funding LLC and) (Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
04/24/17	7161390	Advise Receiver as to recovery strategy and settlement/deed of trust for pensioner selling income property and draft letter to pensioner regarding same.	Fates, Edward	0.5	258.75	2,380.50
05/05/17	7174193	Call with Receiver to discuss collection actions and pursuit of collection claims against specific pensioners.	Fates, Edward	1.2	621.00	3,001.50
05/09/17	7176937	Initial work on complaint/causes of action for collection actions against defaulted pensioners.	Fates, Edward	0.6	310.50	3,312.00
05/09/17	7177527	Strategize regarding filing complaints in Orange County court.	Bell, Melissa	0.3	85.05	3,397.05
05/12/17	7180773	Review documents for four receiver collection cases in preparation for drafting complaints.	Bell, Melissa	0.9	255.15	3,652.20
05/15/17	7181137	Work on complaints against defaulted pensioners.	Fates, Edward	0.5	258.75	3,910.95
05/16/17	7183206	Draft Complaint against P. Pfeifer.	Bell, Melissa	4.0	1,134.00	5,044.95
05/17/17	7183909	Revisions to complaint and notice of related case for pensioner collection actions.	Fates, Edward	1.9	983.25	6,028.20
05/17/17	7184351	Draft Complaint adv. P. Pfeifer (1.2); Draft Notice of Related Case (.3); Strategize regarding claims (.9); Analyze law regarding prejudgment interest (.6); Correspond with client regarding Complaint (.2).	Bell, Melissa	3.2	907.20	6,935.40
05/18/17	7184635	Discuss revisions to complaint for pensioner collection actions with	Fates, Edward	0.9	465.75	7,401.15

07/17/17 16:13:15 PROFORMA STATEMENT FOR MATTER 375579-00007 (Krista Freitag, as Receiver for Pension Funding LLC and) (Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Receiver and work on same.				
05/18/17	7185388	Edit Complaint against P. Pfeifer (.5); Draft Complaint against W. Burgum (.4).	Bell, Melissa	0.9	255.15	7,656.30
05/22/17	7187753	Draft Complaint against W. Burgum (.8); Draft Complaint against D. Nevins (.8); Draft Complaint against B. Lee (.8); Draft Summons to be used in all Complaints (.4); Draft Civil Cover Sheet to be used in all Complaints (.4).	Bell, Melissa	3.2	907.20	8,563.50
05/23/17	7187921	Revisions to complaints against defaulted pensioners and supporting documents.	Fates, Edward	0.4	207.00	8,770.50
05/23/17	7189095	Strategize regarding filing in federal versus state court (1.6); draft civil case cover sheets in four pensioner recovery cases (.5); compile exhibits to Complaints in four pensioner recovery cases (.8).	Bell, Melissa	2.9	822.15	9,592.65
05/24/17	7189191	Advise on jurisdiction, filing, and service issues for collection actions against defaulted pensioners.	Fates, Edward	0.4	207.00	9,799.65
05/24/17	7190333	Finalize Summons, Civil Cover Sheets, Complaint, Notice of Related case, and Certificate of Interested Parties for case against P. Pfeifer (.4); Finalize Summons, Civil Cover Sheets, Complaint, Notice of Related case, and Certificate of Interested Parties for case against W. Burgum (.4); Finalize Summons, Civil Cover Sheets, Complaint, Notice of Related case, and Certificate of Interested	Bell, Melissa	1.7	481.95	10,281.60

07/17/17 16:13:15 PROFORMA STATEMENT FOR MATTER 375579-00007 (Krista Freitag, as Receiver for Pension Funding LLC and) (Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Parties for case against B. Lee (.5); Finalize Summons, Civil Cover Sheets, Complaint, Notice of Related case, and Certificate of Interested Parties for case against D. Nevins (.4).				
05/25/17	7191096	Finalize complaints and related documents in pensioner collection actions.	Fates, Edward	0.3	155.25	10,436.85
05/25/17	7191950	File Complaints and corresponding documents against D. Nevins, B. Lee, W. Burgum, and P. Pfeiffer.	Bell, Melissa	0.5	141.75	10,578.60
05/26/17	7193855	Finalize and file Notice of Related Cases for P. Pfeifer, D. Nevins, L. Boyd, and W. Burgum.	Bell, Melissa	0.6	170.10	10,748.70
05/30/17	7194685	Review Orders and Rules specific to each of the judges that these cases are assigned to.	Bell, Melissa	0.7	198.45	10,947.15
05/31/17	7196472	Manage service of complaints and notices of complaints on defendants per federal and local rules.	Bell, Melissa	0.3	85.05	11,032.20
06/05/17	7200201	Advise on strategy for service attempts for collection actions against B. Lee and P. Pfeifer.	Fates, Edward	0.2	103.50	11,135.70
06/05/17	7200901	Conference regarding status of service of process (.1); Review Judge Selna's Initial Order Following Filing of Complaint and coordinate service of Order on Defendant (.2); Follow-up regarding status of service of process on P. Pfeifer and B. Lee (.1); Review Judge Carney's Order re procedures for Complaints adverse W. Burgum	Bell, Melissa	0.6	170.10	11,305.80

07/17/17 16:13:15 PROFORMA STATEMENT FOR MATTER 375579-00007 (Krieta Freitag, as Receiver for Pension Funding LLC and) (Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		and P. Pfeifer (.1); File proof of service of Complaint for D. Nevins (.1).				
06/06/17	7201702	Review orders relating to pensioner collection actions to receivership case.	Fates, Edward	0.2	103.50	11,409.30
06/06/17	7202036	Review and file POS for W. Burgum (.1); Review and file POS signed by out of state process server for D. Nevins (.1); Review Orders regarding transferring all 4 cases to Judge Staton (.2); Review Judge Staton's policies and procedures (.2); review process server's status report for B. Lee (.1).	Bell, Melissa	0.7	198.45	11,607.75
06/07/17	7202345	Advise as to strategy and next steps for service on defaulted pensioner B. Lee.	Fates, Edward	0.2	103.50	11,711.25
06/07/17	7203107	Review Initial Standing Order for cases assigned to Judge Staton (.1); Coordinate service of Initial Standing Orders on each of the 4 Defendants (.1); Coordinate service of Complaint and Summons on B. Lee (.1).	Bell, Melissa	0.3	85.05	11,796.30
06/12/17	7206000	Review correspondence from counsel for pensioner B. Lee and analyze defenses raised and potential motion to dismiss complaint.	Fates, Edward	0.8	414.00	12,210.30
06/12/17	7206244	Review and file Proof of Service for service of Complaint and Summons on P. Pfeifer (.1); Review email and voicemail from M. Jones regarding his representation of B. Lee and his intention to file a motion to dismiss	Bell, Melissa	0.5	141.75	12,352.05

07/17/17 16:13:15 PROFORMA STATEMENT FOR MATTER 375579-00007 (Krista Freitag, as Receiver for Pension Funding LLC and) (Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		(.4).				
06/13/17	7207317	Analyze law regarding 38 U.S.C. section 5301, cited by B. Lee's counsel as a basis for a motion to dismiss.	Bell, Melissa	1.2	340.20	12,692.25
06/15/17	7209027	Analysis of legal issues raised by counsel for defaulted pensioner B. Lee and advise regarding preparation of response to same.	Fates, Edward	0.6	310.50	13,002.75
06/15/17	7209297	Continue to analyze case law regarding 38 U.S.C. section 5301, cited by B. Lee's counsel as a basis for a motion to dismiss (2.2); draft response to B. Lee's counsel (1.1).	Bell, Melissa	3.3	935.55	13,938.30
06/16/17	7209347	Revise letter to counsel for B. Lee regarding claims to recover unpaid balance of lump sum and defenses raised to same (.5); follow up communications regarding production of documents and potential settlement (.3).	Fates, Edward	0.8	414.00	14,352.30
06/16/17	7210219	Review District Court Order Approving in Part Forensic Accounting Report Recommendations (.1); finalize and send e-mail to M. Jones (.2).	Bell, Melissa	0.3	85.05	14,437.35
06/20/17	7211458	Review correspondence and documents provided by counsel for B. Lee (.3); advise regarding request for extension of deadline to respond to complaint (.1); revise stipulation regarding extension and communications with counsel for B.	Fates, Edward	0.6	310.50	14,747.85

07/17/17 16:13:15 PROFORMA STATEMENT FOR MATTER 375579-00007 (Krista Freitag, as Receiver for Pension Funding LLC and) (Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		Lee regarding same (.2).				
06/21/17	7213764	Sign and send Stipulation to extend time to file responsive pleading in Freitag v. Lee case (.1); review and file proof of service (.1).	Bell, Melissa	0.2	56.70	14,804.55
06/23/17	7215374	Advise regarding response to W. Burgum's request for extension of deadline to respond to complaint.	Fates, Edward	0.1	51.75	14,856.30
06/23/17	7215917	Conference with W. Burgum regarding extension to answer complaint and e-mails regarding the same (.3).	Bell, Melissa	0.3	85.05	14,941.35
06/29/17	7219662	Advise as to requests for entry of default and applications for default judgments in Nevins and Pfeiffer collection cases.	Fates, Edward	0.4	207.00	15,148.35
06/29/17	7220387	Review Court's Minute Order regarding Order to Show Cause regarding why the Complaint against D. Nevins should not be dismissed (.1); Draft Request for Entry of Default in Complaint against D. Nevins (.5); Draft Request for Entry of Default in Complaint against P. Pfeifer (.5).	Bell, Melissa	1.1	311.85	15,460.20

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Edward Fates	14.7	517.50	7,607.25
002244	Melissa Bell	27.7	283.50	7,852.95
		42.4		15,460.20
Total Fees				15,460.20
Total Disbursements				0.00

07/17/17 15:32:05 PROFORMA STATEMENT FOR MATTER 375579-00009 (Krista Freitag, as Receiver for Pension Funding LLC and)
(Employment/Fees)

Preliminary Billing Form

Billing Atty: 001665 - Edward Fates

Matter #: 375579-00009

Matter Name: Employment/Fees

Date of Last Billing: 04-07-2017

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

Proforma Number
Client/Matter Joint Group # 375579-1

Fees for Matter 375579-00009 (Employment/Fees)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
04/11/17	7151884	Initial work on Allen Matkins' fifth interim fee application.	Fates, Edward	0.4	207.00	207.00
04/12/17	7152713	Work on Allen Matkins' fifth interim fee application.	Fates, Edward	0.8	414.00	621.00
05/08/17	7175723	Work on Receiver's fifth interim fee application (1.1); work on Allen Matkins fifth interim fee application (1.3).	Fates, Edward	2.4	1,242.00	1,863.00
05/09/17	7177106	Work on Receiver and Allen Matkins' fifth interim fee applications.	Fates, Edward	0.6	310.50	2,173.50
05/10/17	7178323	Revisions to Allen Matkins' fifth interim fee application (.2); meet and confer communications with counsel for CFPB and counsel for New York Superintendent regarding fee applications (.1).	Fates, Edward	0.3	155.25	2,328.75
05/17/17	7184154	Meet and confer communications with counsel for CFPB and counsel for New York DFS regarding fifth interim fee applications.	Fates, Edward	0.1	51.75	2,380.50
05/23/17	7188484	Meet and confer communications with CFPB's counsel regarding fifth interim	Fates, Edward	0.1	51.75	2,432.25

07/17/17 15:32:05 PROFORMA STATEMENT FOR MATTER 375579-00009 (Krista Freitag, as Receiver for Pension Funding LLC and) (Employment/Fees)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		fee applications.				
05/25/17	7191368	Prepare notice of hearing and proposed orders for fifth interim fee applications.	Fates, Edward	0.2	103.50	2,535.75
06/01/17	7197763	Advise Receiver regarding court change to hearing date for fee applications and notices regarding same.	Fates, Edward	0.1	51.75	2,587.50

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Edward Fates	5.0	517.50	2,587.50
		<u>5.0</u>		<u>2,587.50</u>
Total Fees				2,587.50
Total Disbursements				0.00