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10 Attorneys for Receiver
11 THOMAS HEBRANK

12 **UNITED STATES DISTRICT COURT**
13 **CENTRAL DISTRICT OF CALIFORNIA**

14
15 SECURITIES AND EXCHANGE
COMMISSION,

16 Plaintiff,

17 v.

18 PACIFIC WEST CAPITAL GROUP,
19 INC.; ANDREW B CALHOUN IV;
PWCG TRUST; BRENDA CHRISTINE
20 BARRY; BAK WEST, INC.; ANDREW B
CALHOUN JR.; ERIC CHRISTOPHER
21 CANNON; CENTURY POINT, LLC;
MICHAEL WAYNE DOTTA; and
22 CALEB AUSTIN MOODY (dba SKY
STONE),

23 Defendants.
24
25
26
27
28

Case No. 2:15-cv-02563-FMO (FFMx)

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

Date: September 20, 2018
Time: 10:00 a.m.
Ctrm.: 6D
Judge: Hon. Fernando M. Olguin

1 Allen Matkins Leck Gamble Mallory & Natsis LLP ("Allen Matkins"),
2 general counsel to Thomas Hebrank ("Receiver"), the Court-appointed receiver for
3 PWCG Trust, hereby submits this first interim application for approval and payment
4 of fees and reimbursement of expenses ("Application"). This Application covers the
5 period from the Receiver's appointment on February 16, 2018, through March 31,
6 2018 ("First Application Period"), and seeks interim approval of \$76,835.70 in fees
7 and \$1,545.16 in expenses, and an order authorizing the Receiver to pay, on an
8 interim basis, 80% of the fees incurred (\$61,468.56) and 100% of expenses incurred.

9 **I. INTRODUCTION**

10 This equity receivership was established pursuant to the Consent of
11 Defendant PWCG Trust filed on February 12, 2018, and the Judgment as to
12 Defendant PWCG Trust ("Appointment Order") entered on February 16, 2018. Dkt.
13 Nos. 143, 145. Pursuant to the Appointment Order, the Receiver took control of
14 PWCG Trust, its bank accounts, assets, and books and records.

15 The Appointment Order confers full powers of an equity receiver, including
16 full power over all funds, assets, and other property of PWCG Trust, and including
17 its bank accounts, life insurance policies ("Policies"), books and records, and all
18 funds and assets controlled or managed by PWCG Trust. The Appointment Order
19 also authorizes the Receiver to "engage and employ attorneys, accountants, and
20 other persons" to assist him in the performance of his duties. Dkt. No. 145,
21 Section III(F).

22 The Receiver promptly determined that his experienced staff at E3 Realty
23 Advisors, Inc., dba E3 Advisors ("E3"), as well as experienced, qualified counsel
24 was critical due to the number of people involved, the amount at stake for investors,
25 the transactional volume, and the complex issues facing PWCG Trust. Accordingly,
26 the Receiver has cost-effectively used his team at E3 to assist in carrying out
27 receivership duties and engaged Allen Matkins to act as his counsel.

28

In an abundance of caution, the Receiver sought specific Court approval of Allen Matkins' employment, which was approved on April 10, 2018. Dkt. Nos. 150, 152. The Court also approved the Receiver's proposal to file reports and fee applications on a quarterly basis. *Id.*

II. FEE APPLICATION

This fee application should be read in conjunction with the Receiver's First Interim Report ("First Report") filed on May 21, 2018 (Dkt. No. 159), which describes in detail the Receiver's activities during the First Application Period. This Application seeks interim approval of \$76,835.70 in fees for a total of 128.40 hours worked, and payment on an interim basis of 80% of that amount, or \$61,468.56. The work performed is described task-by-task on Exhibit A and is broken down into the following categories:

Category	Hours	Amount
General Receivership	16.70	7,043.85
Asset Investigation & Recovery	67.50	44,894.25
Operations & Asset Sales	30.30	17,413.65
Claims & Distributions	5.10	2,875.05
Pending Litigation	8.80	4,608.90
Total	128.40	\$76,835.70

Allen Matkins has worked diligently and efficiently to assist the Receiver to address urgent legal issues facing the receivership estate through the transition to a Court-ordered receivership. The firm's work has allowed the Receiver to preserve and protect the substantial value of receivership estate assets, including Policies with death benefits totaling over 232 million, cash reserves of approximately \$8 million, and death benefits received to date of \$5 million. Allen Matkins' work has assisted the Receiver in carrying out his Court-ordered duties and the firm should be compensated on an interim basis.

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

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

3 1. General Receivership

4 Allen Matkins' work in the General Receivership category initially focused on
5 review and analysis of key orders and pleadings, the evidence filed by the SEC, and
6 case materials, as well as interaction with attorneys for the SEC, Defendants and
7 Trustee Mills, Potoczak & Company ("MPC"). This work was necessary to advise
8 the Receiver on legal issues relating to the scope of the receivership, the duties,
9 responsibilities, and powers conferred on him by the Court, and the effect of other
10 key provisions of the Court's orders. This work was also necessary to advise the
11 Receiver regarding legal issues arising from the prompt transition of management
12 and control of PWCG Trust, its assets, books and records from Defendants to the
13 Receiver upon entry of the Appointment Order.

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

24 Allen Matkins also drafted the Receiver's Motion for Order in Aid of
25 Receivership ("Motion for Order in Aid") to address certain procedural issues and
26 promote the efficient administration of the receivership. The Motion for Order in
27 Aid addressed the following:

- 28
- Specific approval of Allen Matkins' employment as legal counsel;

- Relief from Local Rule requirements regarding filing a schedule of known creditors and providing notices to known creditors by mail; and
- The schedule for filing interim reports and interim fee applications.

The Court approved the Motion for Order in Aid on April 10, 2018. Dkt. No. 152. The reasonable and necessary fees for Allen Matkins' work in this category total \$7,043.85.

2. Asset Investigation

Allen Matkins' time in this category focused on gathering and reviewing critical documents and information, investigating PWCG Trust's assets, including potential claims against third parties, and advising the Receiver on actions necessary to preserve and protect such assets. Among other things, the firm reviewed contracts with MPC and BroadRiver, expert reports prepared by Professor Daniel Bauer, and advised the Receiver regarding steps necessary to protect the value of the Policies.

Allen Matkins also prepared and issued subpoenas to Pacific West, Calhoun, and BroadRiver Asset Management, L.P. ("BroadRiver") to obtain documents important to the Receiver's investigation and analysis of assets, including following up with counsel for each subpoenaed party to ensure compliance with the subpoenas. Allen Matkins reviewed documents and analyzed legal issues, including those relating to (a) Pacific West and Calhoun's interests in the Policies, and (b) BroadRiver's agreement with Pacific West and Calhoun regarding the acquisition of fractionalized interests in the Policies.

Attorney David Zaro participated in a meeting with Professor Dan Bauer, his company Analysis Group, the Receiver, and counsel for the Securities and Exchange Commission held on March 19, 2018. Through this meeting, the Receiver gained valuable information and insight into the PWCG Trust portfolio, Policy reserves, unfunded premium payments, additional information and analysis needed to formulate a long-term plan to maximize the value of the Policies, and

1 reputable consultants in the life settlements industry that could potentially assist.
2 The reasonable and necessary fees for work in this category total \$44,894.25.

3 3. Operations & Asset Sales

4 Allen Matkins' time in this category focused on advising the Receiver on
5 urgent operating issues facing PWCG Trust, including the immediate need for
6 funding to cover unfunded premium payments coming due. The firm assisted the
7 Receiver in gathering key information and analyzing options to address this need.
8 Allen Matkins then assisted in preparing an *ex parte* application, met and conferred
9 with counsel for the parties, and filed the application on March 1, 2018. Dkt.
10 No. 146. The Court granted the *ex parte* application on March 2, 2018. Dkt.
11 No. 147. This relief stabilized the PWCG Trust portfolio and provided time for the
12 Receiver to gather additional information and analysis in order to determine and
13 recommend the best path forward. The reasonable and necessary fees for work in
14 this category total \$17,413.65.

15 4. Claims and Distributions

16 Allen Matkins' time in this category focused on preparing letters providing
17 notice of the receivership to investors and responding to their specific inquiries and
18 communications. Allen Matkins also assisted the Receiver in preparing content for
19 the receivership website, including answers to frequently asked questions. The
20 reasonable and necessary fees for work in this category total \$2,875.05.

21 5. Pending Litigation

22 At the time of the Receiver's appointment, there were four civil actions
23 pending in Los Angeles Superior Court in which PWCG Trust was a defendant.
24 Allen Matkins promptly (a) provided counsel for the parties in these cases with
25 notice of the Receiver's appointment and the stay of litigation against PWCG Trust,
26 and (b) filed a notice of the receivership and the litigation stay in each case. The
27 firm communicated with opposing counsel regarding the receivership and stay,
28 investigated the claims and defenses involved, and advised the Receiver on strategy

1 to minimize litigation costs and protect PWCG Trust's interests. The reasonable and
2 necessary fees for work in this category total \$4,608.90.

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

4 Allen Matkins requests the Court approve reimbursement of \$1,545.16 in out-
5 of-pocket costs. The itemization of such expenses is summarized below by
6 category. The majority of the expenses incurred relate to messenger service for
7 court filings, the issuance and service of subpoenas, and the 28 U.S.C. § 754 filings
8 noted above.

Category	Total
Duplication/Postage/Faxes	58.93
Messenger/FedEx Fees	576.23
Service of Process	495.00
Court/Recorder Fees	371.00
Transportation/Parking/Mileage	44.00
TOTAL	\$1,545.16

15
16 **IV. THE FEES AND COSTS ARE REASONABLE AND SHOULD BE**
17 **ALLOWED**

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

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

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

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

19 The Receiver promptly determined that experienced, qualified counsel was
20 necessary due to the size and complexity of the receivership estate and the Court
21 agreed, specifically approving Allen Matkins' employment. Dkt. No. 152. The
22 Court also approved the Receiver's proposal to file interim reports and fee
23 applications on a quarterly basis. *Id.*

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

1 The request for fees is based on Allen Matkins' customary billing rates charged for
2 comparable services provided in other matters, less a 10% discount.

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

13 **V. CONCLUSION**

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

- 15 1. Approving Allen Matkins' fees, on an interim basis, of \$76,835.70;
- 16 2. Authorizing and directing the Receiver to pay 80% of approved fees, or
17 \$61,468.56, from the assets of the Receivership Entities;
- 18 3. Approving Allen Matkins' costs in the amount of \$1,545.16 and
19 authorizing and directing the Receiver to reimburse such costs in full; and
- 20 4. For such other and further relief as the Court deems appropriate.

21
22 Dated: August 13, 2018

ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP

By: /s/ Edward Fates

EDWARD G. FATES
Attorneys for Receiver
THOMAS HEBRANK

EXHIBIT A

08/13/18 14:50:58 PROFORMA STATEMENT FOR MATTER 377432-00002 (Thomas C. Hebrank, as Receiver for PWCG Trust) (General Receivership)

Preliminary Billing Form

Billing Atty: 001665 - Edward Fates

Matter #: 377432-00002

Matter Name: General Receivership

Date of Last Billing:

Client Name: Thomas C. Hebrank, as Receiver for PWCG Trust

Proforma Number

Client/Matter Joint Group # 377432-1

Fees for Matter 377432-00002 (General Receivership)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
02/16/18	7421229	Review and respond to emails regarding new receivership and 28 USC 754 filings.	Kaup, John	0.4	106.20	106.20
02/16/18	7420381	Confer with Receiver regarding entry of judgment/appointment order and initial tasks for takeover/securing accounts, policies, and related assets (1.4); initial work on filing complaint/judgment in district courts pursuant to 28 USC 754 (.7); communications with SEC's counsel regarding same (.3).	Fates, Edward	2.4	1,285.20	1,391.40
02/20/18	7422469	Review and revise draft notices of receivership pursuant to 28 USC 754.	Kaup, John	0.3	79.65	1,471.05
02/20/18	7421222	Address local rule requirements regarding schedule of known creditors, timing of interim reports, and notices of hearings (.4); initial work on administrative motion regarding same (.3).	Fates, Edward	0.7	374.85	1,845.90
02/21/18	7423384	Assist with filings of 28 USC sec. 754 notices; review and respond to emails; research regarding pending lawsuits in LASC.	Kaup, John	1.5	398.25	2,244.15

08/13/18 14:50:58 PROFORMA STATEMENT FOR MATTER 377432-00002 (Thomas C. Hebrank, as Receiver for PWCG Trust) (General Receivership)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
02/21/18	7422886	Finalize district court filings under 28 USC 754.	Fates, Edward	0.3	160.65	2,404.80
02/22/18	7424558	Follow up on district court filings; related research.	Kaup, John	0.8	212.40	2,617.20
02/22/18	7424016	Work on administrative motion regarding relief from local rule requirements and engagement of counsel.	Fates, Edward	0.6	321.30	2,938.50
02/23/18	7425879	Follow up on case filings.	Kaup, John	0.9	238.95	3,177.45
02/23/18	7424540	Work on administrative motion for order in aid of receivership.	Fates, Edward	2.1	1,124.55	4,302.00
02/26/18	7427326	Follow up on 28 USC section 754 filings; review and respond to emails.	Kaup, John	2.3	610.65	4,912.65
02/27/18	7429032	Follow up on 28 USC section 754 filings; confer with Ms. Holman.	Kaup, John	0.3	79.65	4,992.30
02/27/18	7427491	Advise on issues with 28 USC 754 filings.	Fates, Edward	0.1	53.55	5,045.85
02/28/18	7432584	Revise draft of motion for order in aid of receivership (.5).	Zaro, David	0.5	357.75	5,403.60
02/28/18	7431461	Check status of 28 USC section 754 filings.	Kaup, John	0.2	53.10	5,456.70
03/01/18	7433588	Check status of 28 USC section 754 filings.	Kaup, John	0.1	26.55	5,483.25
03/01/18	7433417	Work on motion for order in aid of receivership (.4); discuss same with Receiver (.1).	Fates, Edward	0.5	267.75	5,751.00
03/02/18	7434405	Check status of 28 USC section 754 filings.	Kaup, John	0.1	26.55	5,777.55
03/05/18	7436611	Check status of 28 USC section 754	Kaup, John	0.1	26.55	5,804.10

08/13/18 14:50:58 PROFORMA STATEMENT FOR MATTER 377432-00002 (Thomas C. Hebrank, as Receiver for PWCG Trust) (General Receivership)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		filings.				
03/06/18	7439708	Call/email re Receiver's notice to investors, the proposed motion to approve limited notice and advice re local rules (.4).	Zaro, David	0.4	286.20	6,090.30
03/06/18	7436612	Check status of 28 USC section 754 filings.	Kaup, John	0.1	26.55	6,116.85
03/06/18	7435463	Revisions to motion for order in aid of receivership and communications with Receiver regarding same.	Fates, Edward	0.4	214.20	6,331.05
03/07/18	7439749	Call with SEC, meet/confer re to Receiver motion concerning notice, etc (.4).	Zaro, David	0.4	286.20	6,617.25
03/08/18	7440352	Follow up on 28 USC section 754 filings and prepare submittal to U.S. District Court in Greenville, SC.	Kaup, John	0.3	79.65	6,696.90
03/09/18	7441874	Assist with preparation of additional Notice of Receivership Filing.	Kaup, John	0.3	79.65	6,776.55
03/09/18	7440383	Revisions to motion for order in aid of receivership and finalize same.	Fates, Edward	0.4	214.20	6,990.75
03/12/18	7443177	Review and respond to emails from U.S. District Court in South Carolina; forward 28 USC section 754 filing information.	Kaup, John	0.2	53.10	7,043.85

Disbursements for Matter 377432-00002 (General Receivership)

Trans Date	Index	Type	Quantity	Amt
02/21/18	2403605	Filing Fees - - Clerk of the Court For filing notice of appointment of receiver	1.00	47.00

08/13/18 14:50:58 PROFORMA STATEMENT FOR MATTER 377432-00002 (Thomas C. Hebrank, as Receiver for PWCG Trust) (General Receivership)

Trans Date	Index	Type	Quantity	Amt
02/21/18	2403606	Filing Fees - - Clerk of the Court For filing notice of appointment of receiver	1.00	47.00
02/21/18	2403607	Filing Fees - - Clerk of the Court For filing notice of appointment of receiver	1.00	47.00
02/21/18	2403633	Filing Fees - - Clerk of the Court For filing notice of appointment of receiver	1.00	47.00
02/21/18	2409427	Federal ExpressInvoice No: 610505066 1665 Ship To: Mr Andrew Plevin	1.00	20.49
02/21/18	2409428	Federal ExpressInvoice No: 610505066 1665 Ship To: Brian T Casey, Esq	1.00	20.49
02/21/18	2409429	Federal ExpressInvoice No: 610505066 1665 Ship To: Clerk of the Court	1.00	17.22
02/21/18	2409430	Federal ExpressInvoice No: 610505066 1665 Ship To: Clerk of the Court	1.00	18.27
02/21/18	2409431	Federal ExpressInvoice No: 610505066 1665 Ship To: Clerk of the Court	1.00	20.49
02/21/18	2412460	Messenger - - Federal Express Invoice No: 611306925 1665 Ship To: Clerk of the Court	1.00	20.49
02/23/18	2407852	Duplication	281.00	28.10
02/23/18	2413643	Document Research - - Wells One -Nguyen, Cathy - L A Superior Court, Document retrieve - BC606213	1.00	11.60
02/23/18	2413644	Document Research - - Wells One -Nguyen, Cathy - L A Superior Court, Document retrieve - BC652409	1.00	14.40
02/23/18	2413645	Document Research - - Wells One -Nguyen, Cathy - L A Superior Court, Document retrieve - BC621512	1.00	7.00
02/23/18	2413646	Document Research - - Wells One -Nguyen, Cathy - L A Superior Court, Document retrieve BC658582	1.00	9.00

08/13/18 14:50:58 PROFORMA STATEMENT FOR MATTER 377432-00002 (Thomas C. Hebrank, as Receiver for PWCG Trust) (General Receivership)

Trans Date	Index	Type	Quantity	Amt
02/23/18	2414483	Filing Fees - - Nationwide Legal, LLC, LASC CENTRAL, NOTICE OF PENDINGRECEIVERSHIP^NTC OF PENDINGRECEIVERSHIPFILE/CONFORM/RETURN, BC652409-APPLEBAUM V.^165820	1.00	68.00
02/23/18	2414484	Filing Fees - - Nationwide Legal, LLC, LASC CENTRAL, NOTICE OF PENDINGRECEIVERSHIP^RECEIVERSHIPFILE/CONFORM/RETURN, BC621512-SHECHTER V. PACIFIC^165820	1.00	68.00
02/23/18	2414609	Filing Fees - - Nationwide Legal, LLC, LASC CENTRAL, NOTICE OF PENDING RECEIVERSHIP^RECEIVERSHIPFILE/CONFORM/RETURN, BC658582-NAMES V. PACIFIC^166743	1.00	59.00
02/23/18	2414610	Filing Fees - - Nationwide Legal, LLC, LASC CENTRAL, NOTICE OF PENDING RECEIVERSHIP^RECEIVERSHIPFILE/CONFORM/RETURN, BC606213-RHYME V. PACIFIC^166743	1.00	62.00
02/23/18	2416597	Postage	1.00	26.98
02/23/18	2416598	Postage	1.00	2.05
02/26/18	2410399	Filing Fees - Court Misc Case fee for filing notice of receivership.`` - USDC - Eastern District	1.00	47.00
02/26/18	2410400	Filing Fees - Court Misc Case fee for filing notice of receivership.`` - USDC - Southern District	1.00	47.00
02/26/18	2414766	Filing Fees - - Nationwide Legal, LLC, USDC/SAN FRANCISCO NORTHERN DIST., COVERSHEET & NOTICE OF RECEIVERSHIP^OF RECEIVERSHIPFILE/CONFORM/RETURN, SEC V. PACIFIC-CIVIL CASE^433211	1.00	134.15
02/27/18	2407851	Reprographics - Color	18.00	1.80

08/13/18 14:50:58 PROFORMA STATEMENT FOR MATTER 377432-00002 (Thomas C. Hebrank, as Receiver for PWCG Trust) (General Receivership)

Trans Date	Index	Type	Quantity	Amt
03/01/18	2414794	Messenger - - Nationwide Legal, LLC, USDC CENTRAL DISTRICT, ^TO JUDGE FERNANDOOLGUINSEC V. PACIFIC WEST, EX-PARTE APPLICATION-MUST BE DROP-BOXED^433496	1.00	35.00
03/09/18	2410236	Filing Fees - - Clerk of the Court, For filing notice of receivership^30918	1.00	47.00
03/09/18	2411868	Messenger Invoice No: 611985319 Paid to: Fedex per 001665 Ship To: Clerk of the Court Ship Dt: 03/09/18 Airbill: 789969133668	1.00	20.49
03/13/18	2411869	Messenger Invoice No: 611985319 Paid to: Fedex per 001665 Ship To: Hon Fernando M Olguin Ship Dt: 03/13/18 Airbill: 780026836992	1.00	12.14
03/19/18	2417403	Parking - meet with SEC and expert` - BofA Plaza - Parking	1.00	44.00
03/29/18	2421446	Service of Process - - Nationwide Legal, LLC, BROADRIVER ASSET MANAGEMENT, L.P., SUBPOENA^SUBPOENA, 2:15-CV-02563-FMO-FF-SEC V PWCG ET AL^434840	1.00	200.00
03/30/18	2421437	Service of Process - - Nationwide Legal, LLC, ANDREW B. CALHOUN IV, SUBPOENA ^**STATUS ASAP ONCESERVED**, 15-2563-SEC V PWCG ET AL^434703	1.00	185.00
03/30/18	2430189	Service of Process - - Nationwide Legal, LLC, PACIFIC WEST CAPITAL GROUP, INC., SUBPOENA^, 15-2563-SEC V PWCG ET AL^434961	1.00	110.00

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David Zaro	1.3	715.50	930.15
000820	John Kaup	7.9	265.50	2,097.45
001665	Edward Fates	7.5	535.50	4,016.25
		<u>16.7</u>		<u>7,043.85</u>
Total Fees				7,043.85
Total Disbursements				1,545.16

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00003 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Asset Investigation & Recovery)

Preliminary Billing Form

Billing Atty: 001665 - Edward Fates

Matter #: 377432-00003

Matter Name: Asset Investigation & Recovery

Date of Last Billing:

Client Name: Thomas C. Hebrank, as Receiver for PWCG Trust

Proforma Number

Client/Matter Joint Group # 377432-1

Fees for Matter 377432-00003 (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
02/16/18	7423781	Call with SEC counsel related to receivership and legal issues (.4). Emails with Mills Potoczak and counsel related to the order (.3). Call with Mills Potoczak and Receiver (.3). Analysis of the order and relevant records, advice/counsel as to numerous first day issues re: turnover/control (2.7). Calls/emails related to notice to investor and counsel, turnover/coordination with Receiver (.7).	Zaro, David	4.4	3,148.20	3,148.20
02/16/18	7420382	Gather information regarding Trust accounts and policies and assist with initial communications to secure same.	Fates, Edward	0.9	481.95	3,630.15
02/17/18	7424156	Review/analysis of Mill Potoczak & Co. documents, including Trust Agreement/Services Agreement and amended trust, analysis of legal issues as to the same (2.2). Emails with clients/Receiver as to investigation and accounting issues, analysis of trust related documents (.7).	Zaro, David	2.9	2,074.95	5,705.10

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00003 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
02/17/18	7421194	Communications with Receiver regarding information gathered from MPC and suspension of investor capital calls.	Fates, Edward	0.5	267.75	5,972.85
02/18/18	7424159	Review/analysis of Receiver issues, email with Mills Potoczak (.4). Further issues/analysis of PWCG Trust, assess overall approach to the accounts, insurance, claims, and investors (.7).	Zaro, David	1.1	787.05	6,759.90
02/20/18	7424172	Work with counsel as to discovery, turnover of trust and PacWest records (.5). Analysis of the scope of subpoena, advice to counsel re same (.3). Calls with SEC counsel as to investigation (.6). Work on investor letter issues (.2). Call with Receiver/counsel re Mills Potoczak issues and advice to Receiver (.6). Analysis of Mills Potoczak document and contracts, research Mr. Plevin the Broad River entity/agreement (1.2).	Zaro, David	3.4	2,432.70	9,192.60
02/20/18	7421288	Discuss recovery of electronic files, document subpoenas, and priority investigative tasks with Receiver (.8); communications with counsel for Pacific West Capital Group and A. Calhoun (.2); analysis of Cook Street Master Trust purchase and sale agreement and discuss same with Receiver (.5).	Fates, Edward	1.5	803.25	9,995.85
02/21/18	7424176	Analysis of the PCWG/Cook (Broad River) agreements concerning the sale of investor's defaulted fractionalized interests in	Zaro, David	3.7	2,647.35	12,643.20

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00003 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		policies/assignment of present and future rights (1.8). Emails to Receiver and counsel related to Assignment of defaulted interests (.6). Follow-up related to the unpaid premium issues, analysis as to approach to Broad River (.7).				
02/21/18	7422450	Communications with counsel for PWCG and Calhoun (.5); prepare letter to Broad River/Cook Street and counsel regarding judgment and appointment order (.5); prepare letter to counsel for PWCG and Calhoun requesting documents (.9).	Fates, Edward	1.9	1,017.45	13,660.65
02/22/18	7424923	Review/analysis of the documents, contracts and issues related to the sale of potentially lapsed investor fractionalized interests to Broad River (.8). Call with SEC counsel related to Broad River and asset recovery (.6). Calls with Receiver to address the Broad River asset transfer (.4). Call with SEC counsel as to SEC records, expert analysis, and discovery (.3). Calls with Receiver/counsel related to subpoenas, records from PWCG, Calhoun (.6). Analysis of PWCG investor contracts and related records (.8).	Zaro, David	3.5	2,504.25	16,164.90
02/22/18	7424014	Revisions to subpoenas and document requests to be issued Pacific West Capital Group and A. Calhoun and discuss same with Receiver.	Fates, Edward	1.1	589.05	16,753.95
02/23/18	7427559	Review/analysis of the Broad River	Zaro, David	2.8	2,003.40	18,757.35

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00003 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		transactions, follow-up as to records (.8). Emails/calls with Receiver and counsel related to the policy issues (.7). Research/analysis of the policy reserve issues/PacWest rights to potentially lapsed policies, borrowing against reserves (1.3).				
02/23/18	7425274	Calls with Receiver, BroadRiver, and counsel for BroadRiver regarding purchases of forfeited interests and documentation regarding same (.7); revise and finalize document subpoenas to Pacific West Capital Group and Calhoun and communications with Pacific West Capital Group and Calhoun's counsel regarding same (.5).	Fates, Edward	1.2	642.60	19,399.95
02/26/18	7427589	Review emails related to the asset transfers by Calhoun and PacWest to third parties, analysis of Receiver ability to recover assets (.7).	Zaro, David	0.7	500.85	19,900.80
02/26/18	7427595	Work with Receiver and counsel related to the website FAQ, address subpoenas and advice re same (.7). Calls with counsel and SEC related to the subpoena request, the records of the SEC (.4).	Zaro, David	1.1	787.05	20,687.85
02/26/18	7426275	Advise Receiver regarding subpoenas to Pacific West Capital Group and Calhoun and document production issues (.2); analyze expert report on insurance policies and life expectancies of insureds (1.1).	Fates, Edward	1.3	696.15	21,384.00
02/27/18	7429497	Review issues related to	Zaro, David	2.6	1,860.30	23,244.30

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00003 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		discovery/email/call with SEC and Receiver counsel (.4); Work with counsel and Receiver regarding Mills Potoczak records and address the lapsing policy and draft motion to borrow (.8); Review Bauer expert declaration and report; Summarize and commence review of the report and data. (1.0); SEC call related to the background as to PacWest/Calhoun (.4).				
02/27/18	7427590	Analyze data regarding PWCG and Calhoun ownership interests in policies (.2); analyze supplemental report of expert (.7); discuss expert reports with Receiver (.4); discuss turnover of data/records by MPC with Receiver (.1).	Fates, Edward	1.4	749.70	23,994.00
03/01/18	7434632	Call with consultant/industry professional to address issues related to funding of premiums, case analysis and strategy (.7).	Zaro, David	0.7	500.85	24,494.85
03/02/18	7434761	Review of Receiver emails re Broad River and analysis as to next steps/response and experts (.7). Review materials/investigation re outside experts as to actuarial studies and LE issues, assess strategy (.5). Calls with counsel for SEC as to Analyses Group (.2).	Zaro, David	1.4	1,001.70	25,496.55
03/02/18	7433846	Call regarding life settlements expert/consultant and gather information regarding same.	Fates, Edward	0.5	267.75	25,764.30
03/04/18	7439679	Analysis of Mills Potoczack records	Zaro, David	0.7	500.85	26,265.15

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00003 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		and scope of production, imaging issues (.7).				
03/06/18	7439689	Conference call with Receiver and counsel to address investigation/Mills Potoczack (.4). Review/evaluate further records from Mills Potoczack re policies/analysis of prospects for recovery (.7). Investigate experts, brokers and follow-up calls re same (.8).	Zaro, David	1.9	1,359.45	27,624.60
03/06/18	7436325	Call with Receiver regarding investigation into and valuation analysis of policies and next steps for same.	Fates, Edward	0.7	374.85	27,999.45
03/07/18	7439738	Call with SEC counsel (.3). Investigation of LE issues, investor policy information and data to support LE analysis (1.1). Work related to the backup data for analysis group, call with counsel re same (.4). Emails with Receiver and SEC related to the analysis group (.4).	Zaro, David	2.2	1,574.10	29,573.55
03/08/18	7442658	Analysis of issues related to the trustee's work, involvement, oversight of the accounts, management reporting (.4). Call with Receiver/counsel to address/assess approach to Mills Potoczak, management of policies, expert valuation, process and document recovery (.6). Analysis of Mills Potoczak's approach to policy analysis, email and follow-up to further investigate LE and value experts (.7).	Zaro, David	1.7	1,216.35	30,789.90

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00003 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
03/09/18	7442685	Call with SEC counsel e expert/analysis group (.1). Call with Receiver counsel re to approach to Mills Potoczak records (.4).	Zaro, David	0.5	357.75	31,147.65
03/13/18	7444063	Discuss investigative steps and review of key documents and strategy regarding same with Receiver.	Fates, Edward	0.4	214.20	31,361.85
03/14/18	7445767	Several calls/emails re discovery/turnover of the records (.4). Address the subpoena enforcement timing/approach with counsel (.3).	Zaro, David	0.7	500.85	31,862.70
03/14/18	7445769	Analysis of the records and issues related to fractional interests retained by Calhoun and email re same (.7). Call with SEC counsel related to same (.2).	Zaro, David	0.9	643.95	32,506.65
03/15/18	7448559	Email related to life expectancy and valuation issues (.3). Analysis of the life expectancy and valuation/optimization policy issues and approaches (.4). Email/call with counsel related to the foregoing LE and Valuation (.2).	Zaro, David	0.9	643.95	33,150.60
03/15/18	7446415	Advise Receiver regarding investigative steps regarding policy valuations and potential engagement of consultants.	Fates, Edward	0.7	374.85	33,525.45
03/16/18	7448948	Review emails/documents re: MP and data base issues, call with counsel to address strategy for servicing/valuation (.4). Analysis of marketing and life expectancy, optimization information and research	Zaro, David	3.2	2,289.60	35,815.05

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00003 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		(1.9) Prepare for meeting with analysis Group related to PCWG and trust analysis (.9).				
03/16/18	7447122	Advise Receiver regarding potential engagement of consultants for policy valuations, motion for authority regarding same, and meeting with SEC's expert.	Fates, Edward	0.5	267.75	36,082.80
03/19/18	7450245	Prepare for meeting with SEC and Analysis Group to assess policy data, evaluate overall approach to the policy valuation (.6). Attend the meeting at Analysis Group offices with the SEC/Receiver, address the available data, valuation process issues (2.8). Calls with Receiver and counsel re Analysis Group (.4).	Zaro, David	3.8	2,718.90	38,801.70
03/19/18	7448907	Advise Receiver regarding investigative and analytical steps and engagement of consultants for same.	Fates, Edward	0.8	428.40	39,230.10
03/20/18	7451100	Review SEC emails/follow-up re analyst group records (.4). Call with counsel to address issues concerning the premium payments/loans (.3).	Zaro, David	0.7	500.85	39,730.95
03/21/18	7452132	Emails with Receiver and counsel to address further issues re premium payment/funding (.3). Analysis of records/history of premium payments and address next steps (.4).	Zaro, David	0.7	500.85	40,231.80
03/21/18	7450834	Analyze policy data provided by Analysis Group.	Fates, Edward	0.2	107.10	40,338.90
03/22/18	7451602	Advise Receiver on investigative steps and document subpoenas (.5)	Fates, Edward	1.1	589.05	40,927.95

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00003 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		and prepare document subpoena to BroadRiver (.6).				
03/23/18	7454360	Analysis of the issues related to the PacWest subpoena, failure to respond (.3). Call with SEC to respond to questions as to pending motion (.2). Follow-up on Analysis Group records, asses next steps in policy analysis with counsel (.4).	Zaro, David	0.9	643.95	41,571.90
03/23/18	7453045	Discuss document subpoena to be issued to BroadRiver with Receiver.	Fates, Edward	0.2	107.10	41,679.00
03/24/18	7454381	Email related to the investor communications (.2). Call with counsel re Mills Potoczak servicing (.2).	Zaro, David	0.4	286.20	41,965.20
03/27/18	7458208	Emails/call with counsel to address the records turnover, subpoena enforcement and advice to Receiver/counsel re same. (.4).	Zaro, David	0.4	286.20	42,251.40
03/27/18	7455415	Advise Receiver regarding strategy for enforcement of document subpoenas issued to PWCG and A. Calhoun (.3); communications with counsel for PWCG and A. Calhoun regarding the same (.8); work on meet and confer letter regarding the same (.9); advise Receiver regarding issues pertaining to investigation/analysis of BroadRiver transactions (.3) ;communications with Receiver regarding document subpoena to be issued to BroadRiver (.2).	Fates, Edward	2.5	1,338.75	43,590.15

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00003 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
03/28/18	7459375	Analysis of the issues related to proposals from policy LE firms and valuation issues, emails re same (.3). Several calls with Receiver and counsel re subpoena to Calhoun and PacWest (.4).	Zaro, David	0.7	500.85	44,091.00
03/29/18	7458633	Revise and finalize document subpoena to be issued to BroadRiver and discuss same with Receiver (.4); call with counsel for PWCG and Calhoun regarding document subpoenas and production of documents (.3); advise Receiver regarding same (.2).	Fates, Edward	0.9	481.95	44,572.95
03/30/18	7459090	Advise on address/service issues for document subpoenas to A. Calhoun and Pacific West Capital Group;;revise and finalize subpoenas.	Fates, Edward	0.6	321.30	44,894.25

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David Zaro	48.6	715.50	34,773.30
001665	Edward Fates	18.9	535.50	10,120.95
		<u>67.5</u>		<u>44,894.25</u>
Total Fees				44,894.25
Total Disbursements				0.00

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00005 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Operations & Asset Sales)

Preliminary Billing Form

Billing Atty: 001665 - Edward Fates

Matter #: 377432-00005

Matter Name: Operations & Asset Sales

Date of Last Billing:

Client Name: Thomas C. Hebrank, as Receiver for PWCG Trust

Proforma Number

Client/Matter Joint Group # 377432-1

Fees for Matter 377432-00005 (Operations & Asset Sales)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
02/21/18	7422863	Analyze and advise Receiver on PWCG Trust management, operational issues, and premium payments coming due.	Fates, Edward	0.6	321.30	321.30
02/22/18	7423531	Analyze and advise Receiver on issues regarding upcoming premium payments, position vis-à-vis Broad River transaction, and potential ex parte application to address cash needed immediately for premium payments.	Fates, Edward	1.1	589.05	910.35
02/23/18	7424913	Analyze options and legal issues for addressing short term cash needed to pay policy premiums and discuss same and ex parte application with Receiver (1.4); work on ex parte application (2.2).	Fates, Edward	3.6	1,927.80	2,838.15
02/24/18	7425596	Work on ex parte motion to address short term cash needed to pay policy premiums and supporting declaration.	Fates, Edward	5.7	3,052.35	5,890.50
02/26/18	7435011	Work on ex parte application to fund premiums with reserve funds, follow-up with call/email advice as to Broad River issues, asset preservation as to	Zaro, David	0.9	643.95	6,534.45

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00005 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Operations & Asset Sales)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		policies (.9).				
02/26/18	7426282	Discuss strategy regarding cash needed to make policy payments with Receiver (.8); prepare letter to counsel for BroadRiver regarding same (.9); revisions to ex parte motion (.7).	Fates, Edward	2.4	1,285.20	7,819.65
02/27/18	7428607	Work on ex parte motion regarding data/analysis from expert report (2.4); discuss BroadRiver issues with Receiver (.2).	Fates, Edward	2.6	1,392.30	9,211.95
02/28/18	7432550	Further analysis of expert report and work on draft motion for authority to borrow against reserves to fund policy premiums (1.3). Analysis of data and reports filed in SEC action (.9). Calls with Receiver/counsel re ex parte application (.7). Email related to meet/confer as to the ex parte motion (.4).	Zaro, David	3.9	2,790.45	12,002.40
02/28/18	7434966	Call with Receiver/counsel as to consultant and related to L.E., life settlement marketing/sale (.3).	Zaro, David	0.3	214.65	12,217.05
02/28/18	7429855	Analyze information regarding reserve shortfalls and incorporate into ex parte motion (.9); discuss same with Receiver (.5); revisions to ex parte motion (.7).	Fates, Edward	2.1	1,124.55	13,341.60
03/01/18	7499844	Emails/calls and analysis re ex parte application to reserve funds, premiums and advice to Receiver re same (.7). Call to SEC to follow-up on the meet/confer, SEC records (.4). Work on declaration, order and	Zaro, David	1.5	1,073.25	14,414.85

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00005 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Operations & Asset Sales)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		follow-up calls with counsel/SEC as to meet and confer and ex parte filing (.4).				
03/01/18	7433322	Meet and confer communications with counsel for parties regarding ex parte motion (.8); revisions to ex parte motion (.5); revisions to exhibit regarding unfunded premiums (.4); work on Receiver's supporting declaration (.7); advise Receiver on strategy as to BroadRiver issues (.3).	Fates, Edward	2.7	1,445.85	15,860.70
03/02/18	7433692	Communications with courtroom deputy regarding ex parte motion and urgency (.2); advise Receiver regarding order approving ex parte motion and status/strategy regarding BroadRiver issues (.5).	Fates, Edward	0.7	374.85	16,235.55
03/07/18	7437753	Advise Receiver regarding response to inquiry from Entrust regarding investor IRA accounts.	Fates, Edward	0.3	160.65	16,396.20
03/08/18	7439470	Analyze and advise Receiver regarding operational issues, concerns regarding MPC, and steps for valuation analysis of policies.	Fates, Edward	0.7	374.85	16,771.05
03/20/18	7449862	Review Receiver schedule regarding premiums coming due over next 90 days, and prepare correspondence for the same.	Fates, Edward	0.3	160.65	16,931.70
03/27/18	7455857	Analyze information from Receiver regarding premium payments, policy grace periods, and cash flow projections.	Fates, Edward	0.2	107.10	17,038.80
03/28/18	7456766	Discuss operational issues,	Fates, Edward	0.7	374.85	17,413.65

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00005 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Operations & Asset Sales)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		engagement of MPC, and pre-receivership fees of MPC with Receiver (.4) ;review MPC invoices (.3).				

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David Zaro	6.6	715.50	4,722.30
001665	Edward Fates	23.7	535.50	12,691.35
		<u>30.3</u>		<u>17,413.65</u>
Total Fees				17,413.65
Total Disbursements				0.00

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00006 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Claims & Distributions)

Preliminary Billing Form

Billing Atty: 001665 - Edward Fates

Matter #: 377432-00006

Matter Name: Claims & Distributions

Date of Last Billing:

Client Name: Thomas C. Hebrank, as Receiver for PWCG Trust

Proforma Number

Client/Matter Joint Group # 377432-1

Fees for Matter 377432-00006 (Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
02/16/18	7420437	Assist in preparing initial communications to investors via letter and receivership website.	Fates, Edward	0.8	428.40	428.40
02/20/18	7421675	Work on issues with notice letter to investors.	Fates, Edward	0.2	107.10	535.50
02/21/18	7422534	Advise Receiver regarding investor communications and set up of dedicated telephone line.	Fates, Edward	0.3	160.65	696.15
02/22/18	7423405	Communications with Receiver, SEC's counsel, and counsel for MPC regarding investor notice letter.	Fates, Edward	0.8	428.40	1,124.55
02/26/18	7427604	Call with counsel, email related to the investor letter/communications (.2).	Zaro, David	0.2	143.10	1,267.65
02/26/18	7426048	Advise Receiver on responses to specific investor inquiries (.5); discuss investor communications and dissemination of information via website and email with Receiver and G. Rodriguez (.3); assist in drafting answers to frequently asked questions for receivership website (.4); respond to inquiry from counsel for investor (.2).	Fates, Edward	1.4	749.70	2,017.35

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00006 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
02/27/18	7427692	Advise Receiver as to responses to specific investor inquiries regarding cash calls and policy premiums (.2); assist with revisions to answers to frequently asked questions (.2).	Fates, Edward	0.4	214.20	2,231.55
03/02/18	7434758	Call/email with Receiver/SEC and counsel re investor notices/FAQ issues (.6).	Zaro, David	0.6	429.30	2,660.85
03/02/18	7433964	Assist Receiver in updating FAQ's on receivership website regarding order on ex parte motion.	Fates, Edward	0.4	214.20	2,875.05

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	David Zaro	0.8	715.50	572.40
001665	Edward Fates	4.3	535.50	2,302.65
		<u>5.1</u>		<u>2,875.05</u>
Total Fees				2,875.05
Total Disbursements				0.00

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00008 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Pending Litigation)

Preliminary Billing Form

Billing Atty: 001665 - Edward Fates

Matter #: 377432-00008

Matter Name: Pending Litigation

Date of Last Billing:

Client Name: Thomas C. Hebrank, as Receiver for PWCG Trust

Proforma Number

Client/Matter Joint Group # 377432-1

Fees for Matter 377432-00008 (Pending Litigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
02/16/18	7420383	Gather information regarding pending litigation matters against PWCG Trust to implement stay of same (.3); work on letter to counsel for parties in pending actions regarding receivership and stay (.4).	Fates, Edward	0.7	374.85	374.85
02/21/18	7422594	Communications with counsel for MPC regarding service lists for notices in pending state court actions (.2); work on notice letters to counsel in pending state court actions (.7).	Fates, Edward	0.9	481.95	856.80
02/22/18	7423989	Communications with counsel for parties in pending litigation matters (.7); advise Receiver regarding same (.2); revisions to notices of judgment/appointment order for filing in pending state court actions (.2).	Fates, Edward	1.1	589.05	1,445.85
02/22/18	7424282	Review and revise draft notice of pendency of receivership (0.3).	Hsu, Tim	0.3	129.60	1,575.45
02/22/18	7425611	Review and revise notice of pending receivership (0.3).	Hsu, Tim	0.3	129.60	1,705.05
02/23/18	7425425	Review and finalize notices of pending receivership for filing (0.4).	Hsu, Tim	0.4	172.80	1,877.85

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00008 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Pending Litigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
03/08/18	7439585	Call and email with counsel for plaintiffs in pending Rhyme matter regarding stay and upcoming trial date.	Fates, Edward	0.4	214.20	2,092.05
03/12/18	7442076	Communications with counsel for parties in Schechter, Names, and Rhyme regarding status, stay of litigation, and voluntary dismissal of Rhyme action.	Fates, Edward	1.4	749.70	2,841.75
03/15/18	7446622	Communications with putative class counsel in pending action regarding Calhoun deposition and litigation stay.	Fates, Edward	0.4	214.20	3,055.95
03/16/18	7447235	Review request for dismissal in pending Rhyme action and communications with putative class counsel regarding same.	Fates, Edward	0.2	107.10	3,163.05
03/20/18	7450352	Call with counsel for Plaintiff in Names matter regarding receivership and stay of litigation as to PWCG Trust.	Fates, Edward	0.4	214.20	3,377.25
03/21/18	7451096	Communications with counsel for putative class in Schechter case.	Fates, Edward	0.2	107.10	3,484.35
03/23/18	7452615	Analyze claims in pending Schechter class action (.5); conference call with putative class counsel regarding same; class against MPC and upcoming Calhoun deposition (.9); and communications with counsel for Calhoun regarding upcoming deposition (.2).	Fates, Edward	1.6	856.80	4,341.15
03/29/18	7458211	Call with counsel for putative class in Schechter action regarding scope of stay, claims against MPC, and related	Fates, Edward	0.5	267.75	4,608.90

05/11/18 16:26:35 PROFORMA STATEMENT FOR MATTER 377432-00008 (Thomas C. Hebrank, as Receiver for PWCG Trust) (Pending Litigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum
		issues .				

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Edward Fates	7.8	535.50	4,176.90
002055	Tim Hsu	1.0	432.00	432.00
		<u>8.8</u>		<u>4,608.90</u>
Total Fees				4,608.90
Total Disbursements				0.00