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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-DDP-FFM

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

Date: November 23, 2020
Time: 10:00 a.m.
Ctrm.: 9C
Judge: Hon. Dean D. Pregerson

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 tenth interim application for approval and
4 payment of fees and reimbursement of expenses ("Application"). This Application
5 covers the period from April 1, 2020, through June 30, 2020 ("Tenth Application
6 Period"), and seeks interim approval of \$108,976.95 in fees and \$666.85 in
7 expenses, and an order authorizing the Receiver to pay, on an interim basis, 80% of
8 the fees incurred (\$87,181.56) 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. The Appointment Order confers full powers of an equity receiver,
14 including full power over all funds, assets, and other property of PWCG Trust, and
15 including its bank accounts, life insurance policies ("Policies"), books and records,
16 and all funds and assets controlled or managed by PWCG Trust. The Appointment
17 Order also authorizes the Receiver to "engage and employ attorneys, accountants,
18 and other persons" to assist him in the performance of his duties. Dkt. No. 145,
19 Section III(F).

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

26 In an abundance of caution, the Receiver sought specific Court approval of
27 Allen Matkins' employment, which was approved on April 10, 2018. Dkt. Nos. 150,
28

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 Tenth Interim Report ("Tenth Report") filed on September 22, 2020 (Dkt. No. 365), which describes in detail the Receiver's activities during the Tenth Application Period. This Application seeks interim approval of \$108,976.95 in fees for a total of 186.10 hours worked, and payment on an interim basis of 80% of that amount, or \$87,181.56. The work performed is described task-by-task on Exhibit A and is broken down into the following categories:

Category	Hours	Amount
General Receivership	1.10	\$711.45
Asset Investigation & Recovery	3.60	\$2,293.20
Reporting	5.00	\$3,028.05
Operations & Asset Sales	1.60	\$950.40
Claims & Distributions	11.60	\$7,761.15
Third Party Recoveries	161.70	\$93,341.70
Pending Litigation	0.30	\$178.20
Employment/Fees	1.20	\$712.80
Total	186.10	\$108,976.95

Allen Matkins has worked diligently and efficiently to assist the Receiver to address legal issues facing the receivership estate. The firm's work has allowed the Receiver to preserve and protect the substantial value of receivership estate assets. Allen Matkins' work has assisted the Receiver in carrying out his Court-ordered duties and the firm should be compensated on an interim basis.

III. SUMMARY OF TASKS PERFORMED AND COSTS INCURRED

A. Categories and Descriptions of Work

1. General Receivership

Work in this category focused on assisting and advising the Receiver on issues related to the trial of the SEC's claims against the remaining defendants,

1 which was scheduled for February 4, 2020, was continued to May 19, 2020, was
2 then continued again to September 15, 2020, and was then continued again to
3 March 9, 2021. Dkt. 303, 327, 364. The reasonable and necessary fees for work in
4 this category total \$711.45.

5 2. Asset Investigation & Recovery

6 Work in this category focused on investigating and advising the Receiver on
7 potential claims to recover profits paid to certain investors. Steps taken to pursue
8 these claims are discussed below in the Third Party Recoveries category. The
9 reasonable and necessary fees for work in this category total \$2,293.20.

10 3. Reporting

11 Allen Matkins' time in this category focused on completing the Receiver's
12 Ninth Interim Report, which was filed on June 2, 2020. Dkt. 344. The report
13 contains detailed descriptions of the Receiver's activities during the first quarter of
14 2020, policy maturities, investor communications, pending litigation, tax issues, and
15 post-receivership receipts and disbursements. The report also includes the
16 Receiver's recommendations for the continued administration of the receivership
17 estate. The reasonable and necessary fees for work in this category total \$3,028.05.

18 4. Operations & Asset Sales

19 Allen Matkins' time in this category focused on advising and assisting the
20 Receiver regarding policy maturities and their impact on cash flow for the overall
21 portfolio. The reasonable and necessary fees for work in this category total \$950.40.

22 5. Claims and Distributions

23 Allen Matkins' time in this category focused on assisting the Receiver in
24 implementing the Court-approved procedures for the administration of claims
25 against the receivership estate. This work included advising the Receiver on unique
26 claim issues and calculations, the accounting process, and documentation needed for
27 the administration of investor claims. Allen Matkins also advised the Receiver
28 regarding the large claims asserted by BroadRiver Asset Management

1 ("BroadRiver"), of behalf of Cook Street Master Trust ("CSMT") and handled
2 communications with counsel for BroadRiver.

3 Allen Matkins also addressed the request of an investor to assign a claim
4 against the receivership estate to another investor. The firm also assisted the
5 Receiver in preparing content for the receivership website, including answers to
6 frequently asked questions and monthly case updates, and assisted in addressing
7 unique investor inquiries. The reasonable and necessary fees for work in this
8 category total \$7,761.15.

9 6. Third Party Recoveries

10 Allen Matkins' time in this category focused on the Receiver's claims against
11 MPC on behalf of PWCG Trust. The firm assisted the Receiver in analyzing the
12 claims and discussing them with counsel for MPC, as well as counsel for the
13 investor-plaintiffs in the pending actions in Los Angeles Superior Court. The
14 parties then agreed to participate in a mediation, which was originally scheduled for
15 January 6, 2020, but was pushed back due to issues that arose regarding the various
16 insurers and insurance policies that potentially provide coverage for the Receiver's
17 and the investors' claims. The mediation was rescheduled for April 14, 2020, but
18 was then postponed again when MPC's insurance carriers issued letters denying
19 coverage.

20 The firm continued to assist the Receiver in analyzing issues concerning
21 MPC's insurance coverage and in discussions with counsel for MPC and counsel for
22 the investor-plaintiffs regarding the parties' respective claims and a possible global
23 resolution. Allen Matkins assisted the Receiver in preparing a motion seeking
24 authority to bring a related action against MPC, along with a draft complaint against
25 MPC, which was attached as an exhibit. The motion was filed on May 5, 2020 and
26 granted on July 31, 2020. Dkt. 335, 357.

27 Allen Matkins also assisted the Receiver in formulating demand letters and
28 proposed settlement agreements, which were sent to investors who received profits

1 from their investments in PWCG Trust. The Receiver, with Allen Matkins'
2 assistance, has already reached several settlements of these claims, subject to Court
3 approval, which settlements he expects will generate over \$200,000 in recoveries for
4 the receivership estate. The Receiver is working to reach other settlements and will
5 bring a motion to approve all proposed settlements in the near term. The reasonable
6 and necessary fees for work in this category total \$93,341.70.

7 7. Pending Litigation

8 At the time of the Receiver's appointment, there were four civil actions
9 brought by investors that were pending in Los Angeles Superior Court in which
10 PWCG Trust (or MPC as its Trustee) is a defendant. Allen Matkins promptly
11 (a) provided counsel for the parties in these cases with notice of the Receiver's
12 appointment and the stay of litigation against PWCG Trust, and (b) filed a notice of
13 the receivership and the litigation stay in each case.

14 During the Tenth Application Period, Allen Matkins communicated with
15 counsel for MPC regarding one of the pending actions (known as the *Names* case).
16 The reasonable and necessary fees for work in this category total \$178.20.

17 8. Employment/Fees

18 Although fee applications are a necessary component of federal equity
19 receiverships, neither the Receiver nor his professionals charge for time spent
20 preparing their own detailed applications. Allen Matkins assisted the Receiver's tax
21 accountant, Duffy Kruspodin LLP, in preparing their first fee applications.
22 Dkt. 330. The reasonable and necessary fees for work in this category total \$712.80.

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

24 Allen Matkins requests the Court approve reimbursement of \$666.85 in out-
25 of-pocket costs. The itemization of such expenses is summarized below by
26 category.

Category	Total
E-Discovery	\$450.00
Document Searches (incl. PACER, Lexis, Sec. of State)	\$156.10
Messenger/FedEx Fees	\$100.75
Telephonic Court Appearances	\$54.00
Telephonic Court Appearances (Credit)	(\$94.00)
TOTAL	\$ 666.85

FEES AND COSTS INCURRED AND PAID TO DATE

From inception of the receivership through June 30, 2020, the Receiver incurred fees and costs of \$254,378.70, of which amount \$50,875.74 is subject to holdback pending approval of the Receiver's final fee application at the conclusion of the receivership, \$25,722.34 is awaiting the Court's review and approval, and \$201,963.88 has been approved by the Court and paid to date. During the same time period, Allen Matkins has incurred fees and costs of \$613,138.05, of which amount \$122,627.61 is subject to holdback pending approval of Allen Matkins' final fee application at the conclusion of the receivership, \$68,078.20 is awaiting the Court's review and approval, and \$443,621.66 has been approved by the Court and paid to date. Finally, during the same time period, MPC has incurred fees and costs totaling \$181,422.77, of which amount \$11,203.40 is awaiting the Court's review and approval, and \$170,219.37 has been approved by the Court and paid to date.

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

"As a general rule, the expenses and fees of a receivership are a charge upon the property administered." *Gaskill v. Gordon*, 27 F.3d 248, 251 (7th Cir. 1994). These expenses include the fees and expenses of this Receiver and his professionals, including Allen Matkins. Decisions regarding the timing and amount of an award of fees and costs to the Receiver and his Professionals are committed to the sound

1 discretion of the Court. See *SEC v. Elliot*, 953 F.2d 1560, 1577 (11th Cir. 1992)
2 (rev'd in part on other grounds, 998 F.2d 922 (11th Cir. 1993)).

3 In allowing fees, a court should consider "the time, labor and skill required,
4 but not necessarily that actually expended, in the proper performance of the duties
5 imposed by the court upon the receiver[], the fair value of such time, labor and skill
6 measured by conservative business standards, the degree of activity, integrity and
7 dispatch with which the work is conducted and the result obtained." *United States v.*
8 *Code Prods. Corp.*, 362 F. 2d 669, 673 (3d Cir. 1966) (internal quotation marks
9 omitted). In practical terms, receiver and professional compensation thus ultimately
10 rests upon the result of an equitable, multi-factor balancing test involving the
11 "economy of administration, the burden that the estate may be able to bear, the
12 amount of time required, although not necessarily expended, and the overall value of
13 the services to the estate." *In re Imperial 400 Nat'l, Inc.*, 432 F.2d 232, 237 (3d Cir.
14 1970). Regardless of how this balancing test is formulated, no single factor is
15 determinative and "a reasonable fee is based [upon] all circumstances surrounding
16 the receivership." *SEC v. W.L. Moody & Co., Bankers (Unincorporated)*,
17 374 F. Supp. 465, 480 (S.D. Tex. 1974).

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

25 The Receiver promptly determined that experienced, qualified counsel was
26 necessary due to the size and complexity of the receivership estate and the Court
27 agreed, specifically approving Allen Matkins' employment. Dkt. No. 152. The
28

1 Court also approved the Receiver's proposal to file interim reports and fee
2 applications on a quarterly basis. *Id.*

3 Allen Matkins has submitted a detailed fee application which describes the
4 nature of the services rendered, and the identity and billing rate of each individual
5 performing each task. *See* Exhibit A. Allen Matkins has endeavored to staff matters
6 as efficiently as possible, while remaining cognizant of the complexity of issues.
7 The request for fees is based on Allen Matkins' customary billing rates charged for
8 comparable services provided in other matters, less a 10% discount. In addition, the
9 firm has written off and not charged for 1.30 hours of time (\$772.20) during the
10 Tenth Application Period.

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

21 V. CONCLUSION

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

- 23 1. Approving Allen Matkins' fees, on an interim basis, of \$108,976.95;
- 24 2. Authorizing and directing the Receiver to pay 80% of approved fees, or
25 \$87,181.56, from the assets of the Receivership Entities;

EXHIBIT A

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09/15/20 12:06:19 PROFORMA STATEMENT FOR MATTER 377432.00002 (Thomas C. Hebrank, as Receiver for PWCG) (General Receivership)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward (Ted)

Matter #: 377432.00002

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

Date of Last Billing: 08/17/20

Matter Name: General Receivership

Proforma Number: 1053228

Client/Matter Joint Group # 377432-1

Fees for Matter 377432.00002.(General Receivership)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
04/01/20	8053480	Email/evaluate the issues related to the forensic accounting/the SEC request for investor information (.3).	Zaro, David	0.30	236.25	236.25	WO	HD	TR
04/02/20	8053723	Analyze information provided by Receiver per request from SEC counsel (.4) discuss same with Receiver (.2) communications with SEC counsel re: same (.2)	Fates, Edward (Ted)	0.80	475.20	711.45	WO	HD	TR

Disbursements for Matter 377432.00002 (General Receivership)

Trans Date	Index	Type	Quantity	Amt	Circle	Action	
04/01/20	2644225	EDISC – CS Disco, Inc. - Monthly Hosting for April 2020	0.00	150.00	WO	HD	TR
04/06/20	2649740	DCSRCH – Pacer 0120 - 03/20 Usage	0.00	1.90	WO	HD	TR
04/06/20	2649741	DCSRCH – Pacer 0120 - 03/20 Usage	0.00	9.20	WO	HD	TR
04/28/20	2646244	COURTC – CourtCall, LLC - LA Superior Court - Judge Amy D. Hogue - 7/29/20	0.00	54.00	WO	HD	TR
05/01/20	2648850	EDISC – CS Disco, Inc. - Monthly Hosting for May 2020	0.00	150.00	WO	HD	TR

09/15/20 12:06:19 PROFORMA STATEMENT FOR MATTER 377432.00002 (Thomas C. Hebrank, as Receiver for PWCG) (General Receivership)

Disbursements for Matter 377432.00002 (General Receivership)

Trans Date	Index	Type	Quantity	Amt					
05/05/20	2649802	MSNGR – Nationwide Legal, LLC - U.S. District Court Central, Deliver Courtesy	0.00	100.75	WO	HD	TR	_____	
05/06/20	2647520	DCSRCH – Case Anywhere LLC - System Access Fee (2/1/20 - 4/30/20)	0.00	120.00	WO	HD	TR	_____	
05/12/20	2648247	COURTC – CourtCall, LLC - LA Superior Court - Judge Amy D. Hogue	0.00	(94.00)	WO	HD	TR	_____	
06/01/20	2652207	EDISC – CS Disco, Inc. - Monthly Hosting for June 2020	0.00	150.00	WO	HD	TR	_____	
06/12/20	2652294	COURT – -Los Angeles Superior Court,Download First Amended Complaint [BC606213].	0.00	25.00	WO	HD	TR	_____	

Proforma Summary

Timekeeper

Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	0.30	787.50	236.25
001665	Fates, Edward (Ted)	0.80	594.00	475.20
		1.10		\$711.45
Subtotal Fees				\$711.45
Discount				0.00
Total Fees				711.45
Total Disbursements				666.85

Attorney Billing Instructions

() BILL ALL	() Hold
() BILL FEES ONLY	() Write Off
() BILL COST ONLY	() Transfer All

Billing Instructions

expires 6/30/2021: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

Account Summary – As Of 09/15/20

Fiscal YTD

Calendar YTD

LTD

09/15/20 12:06:19 PROFORMA STATEMENT FOR MATTER 377432.00002 (Thomas C. Hebrank, as Receiver for PWCG) (General Receivership)

	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	11,252.70	11,252.70	0.00	13,794.65	12,172.05	1,622.60	1,378.30	711.45	666.85
Unbilled Adj	0.00	0.00	0.00	22.54	0.54	22.00	33.79	11.79	22.00
Billed	1,163.11	207.36	955.75	40,049.90	36,553.50	3,496.40	51,683.40	51,683.40	6,828.43
Collected	1,163.11	207.36	955.75	40,049.90	36,553.50	3,496.40	58,511.83	51,683.40	6,828.43
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	Total	Fees	Costs
WIP	11,799.20	11,964.15	(164.95)
Balance			
AR Balance	0.00	0.00	0.00
Unalloc	0.00		
Payment			
Client Trust	0.00		
Balance			

Billing Address

Thomas C. Hebrank, as Receiver for PWCG Trust
c/o E3 Advisors
501 West Broadway, Suite 800
San Diego, CA 92101

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09/15/20 12:06:23 PROFORMA STATEMENT FOR MATTER 377432.00003 (Thomas C. Hebrank, as Receiver for PWCG) (Asset Investigation & Recovery)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward (Ted)

Matter #: 377432.00003

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

Date of Last Billing: 03/13/20

Matter Name: Asset Investigation & Recovery

Proforma Number: 1053228

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	Circle	Action	
04/28/20	8079045	Email/call with the Receiver and counsel related to the recovery of policies (.4).	Zaro, David	0.40	315.00	315.00	WO	HD	TR
04/29/20	8079572	Call related to Receiver's recovery of further policy assets/policy maturity.	Zaro, David	0.40	315.00	630.00	WO	HD	TR
05/05/20	8085851	Analyze potential claims re: profits paid to investors (.5) discuss same with Receiver (.7)	Fates, Edward (Ted)	1.20	712.80	1,342.80	WO	HD	TR
05/06/20	8087148	Discuss issues re: analysis of investor profits and potential claims re: same with Receiver	Fates, Edward (Ted)	0.30	178.20	1,521.00	WO	HD	TR
05/18/20	8096578	Analyze potential claims against profiting investors and approach to same (.4) discuss same with Receiver (.3)	Fates, Edward (Ted)	0.70	415.80	1,936.80	WO	HD	TR
05/19/20	8097255	Meet and confer communications with SEC counsel re: potential clawback claims to recover profits paid to investors	Fates, Edward (Ted)	0.40	237.60	2,174.40	WO	HD	TR

09/15/20 12:06:23 PROFORMA STATEMENT FOR MATTER 377432.00003 (Thomas C. Hebrank, as Receiver for PWCG) (Asset Investigation & Recovery)

Fees for Matter 377432.00003.(Asset Investigation & Recovery)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action
05/26/20	8103519	Meet and confer communications with SEC counsel re: potential clawback claims	Fates, Edward (Ted)	0.20	118.80	2,293.20	WO	HD TR

Proforma Summary**Timekeeper**

Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	0.80	787.50	630.00
001665	Fates, Edward (Ted)	2.80	594.00	1,663.20
		3.60		\$2,293.20
Subtotal Fees				\$2,293.20
Discount				0.00
Total Fees				2,293.20
Total Disbursements				0.00

Attorney Billing Instructions

() BILL ALL	() Hold
() BILL FEES ONLY	() Write Off
() BILL COST ONLY	() Transfer All

Billing Instructions

expires 6/30/2021: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

Account Summary – As Of 09/15/20

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	1,530.45	1,530.45	0.00	3,823.65	3,823.65	0.00	2,293.20	2,293.20	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.09	0.09	0.00
Billed	0.00	0.00	0.00	7,822.80	7,822.80	0.00	132,727.95	132,727.95	936.50
Collected	0.00	0.00	0.00	7,822.80	7,822.80	0.00	133,664.45	132,727.95	936.50
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

09/15/20 12:06:23 PROFORMA STATEMENT FOR MATTER 377432.00003 (Thomas C. Hebrank, as Receiver for PWCG) (Asset Investigation & Recovery)

	<i>Total</i>	<i>Fees</i>	<i>Costs</i>
<i>WIP</i>	<i>5,023.65</i>	<i>3,823.65</i>	<i>1,200.00</i>
<i>Balance</i>			
<i>AR Balance</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<i>Unalloc</i>	<i>0.00</i>		
<i>Payment</i>			
<i>Client Trust</i>	<i>0.00</i>		
<i>Balance</i>			

Billing Address

Thomas C. Hebrank, as Receiver for PWCG Trust
c/o E3 Advisors
501 West Broadway, Suite 800
San Diego, CA 92101

}

09/15/20 12:06:25 PROFORMA STATEMENT FOR MATTER 377432.00004 (Thomas C. Hebrank, as Receiver for PWCG) (Reporting)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward (Ted)

Matter #: 377432.00004

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

Date of Last Billing: 08/17/20

Matter Name: Reporting

Proforma Number: 1053228

Client/Matter Joint Group # 377432-1

Fees for Matter 377432.00004.(Reporting)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
04/29/20	8080836	Work on Receiver's 9th interim report (1.6) discuss same with Receiver (.3)	Fates, Edward (Ted)	1.90	1,128.60	1,128.60	WO	HD	TR
05/01/20	8084361	Discuss revisions to interim report with Receiver (.2) work on same (.4)	Fates, Edward (Ted)	0.60	356.40	1,485.00	WO	HD	TR
05/01/20	8085122	Email/call related to Receiver's report.	Zaro, David	0.30	236.25	1,721.25	WO	HD	TR
05/04/20	8084972	Work on revisions to 9th interim report (.4) discuss same with Receiver (.2)	Fates, Edward (Ted)	0.60	356.40	2,077.65	WO	HD	TR
05/11/20	8090659	Discuss revisions/updates to 9th interim report with Receiver (.1) work on same (.3) meet and confer communications with SEC counsel (.2)	Fates, Edward (Ted)	0.60	356.40	2,434.05	WO	HD	TR
05/21/20	8099837	Meet and confer communications with SEC counsel re: Receiver's 9th report	Fates, Edward (Ted)	0.20	118.80	2,552.85	WO	HD	TR
06/01/20	8110916	Meet and confer communications with SEC counsel re: interim report and potential	Fates, Edward (Ted)	0.20	118.80	2,671.65	WO	HD	TR

09/15/20 12:06:25 PROFORMA STATEMENT FOR MATTER 377432.00004 (Thomas C. Hebrank, as Receiver for PWCG) (Reporting)

Fees for Matter 377432.00004.(Reporting)

Trans Date	Index	Description of Service Rendered claims against profiting investors	Timekeeper	Hours	Fees	Sum	Circle	Action
06/02/20	8111776	Revise and finalize 9th interim report (.4) discuss same with Receiver (.2)	Fates, Edward (Ted)	0.60	356.40	3,028.05	WO	HD TR

Proforma Summary

Timekeeper		Hours	Rate	Amounts
Number	Timekeeper			
000313	Zaro, David	0.30	787.50	236.25
001665	Fates, Edward (Ted)	4.70	594.00	2,791.80
		5.00		\$3,028.05
Subtotal Fees				\$3,028.05
Discount				0.00
Total Fees				3,028.05
Total Disbursements				0.00

Attorney Billing Instructions

() BILL ALL	() Hold
() BILL FEES ONLY	() Write Off
() BILL COST ONLY	() Transfer All

Billing Instructions

expires 6/30/2021: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

Account Summary – As Of 09/15/20

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	2,071.35	2,071.35	0.00	11,292.75	11,292.75	0.00	3,028.05	3,028.05	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Billed	6,193.35	6,193.35	0.00	15,304.50	15,304.50	0.00	31,011.75	31,011.75	0.00
Collected	6,193.35	6,193.35	0.00	15,304.50	15,304.50	0.00	31,011.75	31,011.75	0.00

09/15/20 12:06:25 PROFORMA STATEMENT FOR MATTER 377432.00004 (Thomas C. Hebrank, as Receiver for PWCG) (Reporting)

AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WIP	Total	Fees	Costs						
Balance	6,049.80	6,049.80	0.00						
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust	0.00								
Balance									

Billing Address

Thomas C. Hebrank, as Receiver for PWCG Trust
c/o E3 Advisors
501 West Broadway, Suite 800
San Diego, CA 92101

}

09/15/20 12:06:26 PROFORMA STATEMENT FOR MATTER 377432.00005 (Thomas C. Hebrank, as Receiver for PWCG) (Operations & Asset Sales)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward (Ted)

Matter #: 377432.00005

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

Date of Last Billing: 08/17/20

Proforma Number: 1053228

Matter Name: Operations & Asset Sales

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	Circle	Action	
04/28/20	8077032	Discuss multiple policy maturities and impact of same on cash flow and timeline for distributions with Receiver (.8) communications with SEC counsel re: same (.1)	Fates, Edward (Ted)	0.90	534.60	534.60	WO	HD	TR
04/30/20	8080727	Call/emails with Receiver and SEC counsel re: policy maturities, projected cash flows, investor claims process, and related issues	Fates, Edward (Ted)	0.70	415.80	950.40	WO	HD	TR

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Fates, Edward (Ted)	1.60	594.00	950.40
		1.60		\$950.40
Subtotal Fees				\$950.40
Discount				0.00
Total Fees				950.40
Total Disbursements				0.00

Attorney Billing Instructions

09/15/20 12:06:26 PROFORMA STATEMENT FOR MATTER 377432.00005 (Thomas C. Hebrank, as Receiver for PWCG) (Operations & Asset Sales)

()	BILL ALL	()	Hold
()	BILL FEES ONLY	()	Write Off
()	BILL COST ONLY	()	Transfer All

Billing Instructions

expires 6/30/2021: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

Account Summary – As Of 09/15/20

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	673.20	673.20	0.00	10,933.20	10,933.20	0.00	950.40	950.40	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.09	0.09	0.00
Billed	9,309.60	9,309.60	0.00	23,678.55	23,678.55	0.00	121,238.64	121,238.64	0.00
Collected	9,309.60	9,309.60	0.00	23,678.55	23,678.55	0.00	121,238.64	121,238.64	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WIP	1,623.60	1,623.60	0.00						
Balance									
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust	0.00								
Balance									

Billing Address

Thomas C. Hebrank, as Receiver for PWCG Trust
c/o E3 Advisors
501 West Broadway, Suite 800
San Diego, CA 92101

}

09/15/20 12:06:27 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward
(Ted)

Matter #: 377432.00006

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

Date of Last Billing: 08/17/20

Matter Name: Claims & Distributions

Proforma Number: 1053228

Client/Matter Joint Group # 377432-1

Fees for Matter 377432.00006.(Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action		
04/01/20	8051615	Advise Receiver on analysis of investor claims and supporting documentation	Fates, Edward (Ted)	0.30	178.20	178.20	WO	HD	TR
04/01/20	8053478	Email and the accounting for claims analysis/claim forms (.4). Call with counsel related to claim form/possible disputes (.2).	Zaro, David	0.60	472.50	650.70	WO	HD	TR
04/02/20	8055404	Analysis of issues related to the claims process, the emails related to calculation of MIMO analysis (.4).	Zaro, David	0.40	315.00	965.70	WO	HD	TR
04/03/20	8055751	Advise Receiver re: documentation needed to confirm assignment of investor claim	Fates, Edward (Ted)	0.40	237.60	1,203.30	WO	HD	TR
04/03/20	8056014	Prepare for/attend meeting with Receiver and counsel related to the claims process (.4). Evaluate accounting issue, follow-up call with counsel related to claims (.2).	Zaro, David	0.60	472.50	1,675.80	WO	HD	TR
04/08/20	8058177	Communications with counsel for claimant re: assignment of claim and verification of same (.4) revisions to proposed statement re: assignment of claim (.4) advise Receiver	Fates, Edward (Ted)	0.90	534.60	2,210.40	WO	HD	TR

09/15/20 12:06:27 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Fees for Matter 377432.00006.(Claims & Distributions)

Trans Date	Index	Description of Service Rendered and A. Herren re: same (.1)	Timekeeper	Hours	Fees	Sum	Circle Action			
04/16/20	8067146	Emails related to the claims of Broad River, Cook and general claims process with counsel and Receiver (.4). Conference with counsel related to the claims;letter to investors (.2).	Zaro, David	0.60	472.50	2,682.90	WO	HD	TR	_____
04/22/20	8071523	Respond to investor inquiry re: potential transfer of claim	Fates, Edward (Ted)	0.20	118.80	2,801.70	WO	HD	TR	_____
04/28/20	8079053	Calls with Receiver and counsel related to the claims/distribution process.	Zaro, David	0.40	315.00	3,116.70	WO	HD	TR	_____
05/01/20	8084013	Respond to investor inquiries concerning claims process and distributions	Fates, Edward (Ted)	0.30	178.20	3,294.90	WO	HD	TR	_____
05/04/20	8084820	Advise Receiver on issues re: investor claim notices and timing	Fates, Edward (Ted)	0.20	118.80	3,413.70	WO	HD	TR	_____
05/05/20	8086078	Call from counsel for investor re: claims process, portfolio of policies, and distributions	Fates, Edward (Ted)	0.40	237.60	3,651.30	WO	HD	TR	_____
05/08/20	8089252	Revisions to monthly case update to investors (.2) discuss same with Receiver (.1)	Fates, Edward (Ted)	0.30	178.20	3,829.50	WO	HD	TR	_____
05/14/20	8095100	Review the status of the claims process and associated accounting, call with counsel.	Zaro, David	0.30	236.25	4,065.75	WO	HD	TR	_____
05/22/20	8100773	Analyze and advise Receiver re: response to investor inquiry concerning potential claims against IRA administrator	Fates, Edward (Ted)	0.40	237.60	4,303.35	WO	HD	TR	_____

09/15/20 12:06:27 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Fees for Matter 377432.00006.(Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action			
05/26/20	8102692	Advise Receiver re: responses to unique investor inquiries	Fates, Edward (Ted)	0.20	118.80	4,422.15	WO	HD	TR	_____
05/28/20	8106850	Communications with A. Herren re: purported assignment of investor claim and documentation needed	Fates, Edward (Ted)	0.20	118.80	4,540.95	WO	HD	TR	_____
06/08/20	8117173	Email concerning the Broad River claims and follow-up on timing, next steps as to the claims process (.4).	Zaro, David	0.40	315.00	4,855.95	WO	HD	TR	_____
06/09/20	8116760	Address inquiry from BroadRiver re: claims notice and response to same	Fates, Edward (Ted)	0.20	118.80	4,974.75	WO	HD	TR	_____
06/09/20	8118924	Work on the claims process with counsel, address timing of letter/claimant email.	Zaro, David	0.30	236.25	5,211.00	WO	HD	TR	_____
06/11/20	8120997	Email to Broad River counsel related to the claims status/process.	Zaro, David	0.30	236.25	5,447.25	WO	HD	TR	_____
06/22/20	8126820	Revisions to monthly investor case update (.2) analyze and advise Receiver on unique issues with investor claims (.6)	Fates, Edward (Ted)	0.80	475.20	5,922.45	WO	HD	TR	_____
06/23/20	8128425	Advise Receiver on issues re: claims notices to investors	Fates, Edward (Ted)	0.40	237.60	6,160.05	WO	HD	TR	_____
06/24/20	8129024	Analyze and advise on proposed investor claim amounts and notices re: same	Fates, Edward (Ted)	0.30	178.20	6,338.25	WO	HD	TR	_____
06/25/20	8131353	Analyze and advise Receiver on issues re: transfer of interest between investors and treatment of same for purposes of claims notices	Fates, Edward (Ted)	0.80	475.20	6,813.45	WO	HD	TR	_____

09/15/20 12:06:27 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Fees for Matter 377432.00006.(Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
06/26/20	8131659	Several emails and call with counsel related to the claims treatment issues, transfer of claims and follow-up regarding same.	Zaro, David	0.60	472.50	7,285.95	WO	HD	TR
06/30/20	8134599	Advise Receiver and A. Herren on unique issues relating to investor claim amounts	Fates, Edward (Ted)	0.80	475.20	7,761.15	WO	HD	TR

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	4.50	787.50	3,543.75
001665	Fates, Edward (Ted)	7.10	594.00	4,217.40
		11.60		\$7,761.15
Subtotal Fees				\$7,761.15
Discount				0.00
Total Fees				7,761.15
Total Disbursements				0.00

Attorney Billing Instructions

() BILL ALL	() Hold
() BILL FEES ONLY	() Write Off
() BILL COST ONLY	() Transfer All

Billing Instructions

expires 6/30/2021: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

Account Summary – As Of 09/15/20

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	18,040.95	18,040.95	0.00	48,952.35	48,952.35	0.00	7,761.15	7,761.15	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

09/15/20 12:06:27 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Billed	23,150.25	23,150.25	0.00	55,706.40	55,706.40	0.00	88,318.80	88,318.80	0.00
Collected	23,150.25	23,150.25	0.00	55,706.40	55,706.40	0.00	88,318.80	88,318.80	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	Fees	Costs						
WIP	27,141.30	27,141.30	0.00						
Balance									
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust	0.00								
Balance									

Billing Address

Thomas C. Hebrank, as Receiver for PWCG Trust
c/o E3 Advisors
501 West Broadway, Suite 800
San Diego, CA 92101

}

09/15/20 12:06:28 PROFORMA STATEMENT FOR MATTER 377432.00007 (Thomas C. Hebrank, as Receiver for PWCG) (Third Party Recoveries)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward
(Ted)

Matter #: 377432.00007

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

Date of Last Billing: 08/17/20

Matter Name: Third Party Recoveries

Proforma Number: 1053228

Client/Matter Joint Group # 377432-1

Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
04/01/20	8051336	Analyze Receiver claims, insurance issues, and strategy vis a vis MPC and investor claims against MPC (.8) discuss same with Receiver (.4) call with counsel for investors re: procedural and substantive legal issues re: claims and insurance coverage (1.5)	Fates, Edward (Ted)	2.70	1,603.80	1,603.80	WO	HD	TR
04/01/20	8053448	Analysis of insurance coverage letters/policies concerning MPC, assess strategy/coordination of litigation (1.4). Conference with counsel related to the MPC litigation/insurance and coordination (.5). Attend conference with class action counsel, Receiver regarding MPC litigation and insurance/recovery strategy (1.0). Assess Receiver's preliminary evaluation of issues arising out of net winner issues (.3). Follow-up on the issue as to insurance coverage, and complaint (.6).	Zaro, David	3.80	2,992.50	4,596.30	WO	HD	TR
04/02/20	8053203	Discuss settlement issues and strategy re: claims against MPC with Receiver	Fates, Edward (Ted)	0.70	415.80	5,012.10	WO	HD	TR

09/15/20 12:06:28 PROFORMA STATEMENT FOR MATTER 377432.00007 (Thomas C. Hebrank, as Receiver for PWCG) (Third Party Recoveries)

Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
04/02/20	8055355	[PWCG] - Confer with counsel re: claims against PWCG and review receivership records and pleadings (1.7).	Hsu, Tim	1.70	887.40	5,899.50	WO	HD	TR
04/02/20	8055388	Research/analysis concerning the foundation for MPC claims, address the insurance coverage legal issues, review of insurance policy (1.6). Work with counsel on approach to the MPC complaint, the insurance issues and the motion for authority (.5).	Zaro, David	2.10	1,653.75	7,553.25	WO	HD	TR
04/03/20	8055360	Advise Receiver re: strategy and next steps re: claims against MPC and analysis of potential claims to recover profits paid to investors (.8) communications with counsel for investor-plaintiffs re: insurance coverage issues (.3)	Fates, Edward (Ted)	1.10	653.40	8,206.65	WO	HD	TR
04/03/20	8056030	Analysis of insurance issues concerning the Mills Potoczak case (.4). Prepare for call, review the emails related to the third party and net winners (.3). Attend meeting with counsel and client related to the third party actions/MP&C net winners (.9).	Zaro, David	1.60	1,260.00	9,466.65	WO	HD	TR
04/03/20	8081672	Review and research issues for potential claims against MPC as trustee (1.2); Correspondence to counsel re: the same (0.1).	Hsu, Tim	1.30	678.60	10,145.25	WO	HD	TR
04/06/20	8056845	Advise on strategy and content for complaint against MPC and motion for authority to pursue same	Fates, Edward (Ted)	0.60	356.40	10,501.65	WO	HD	TR

09/15/20 12:06:28 PROFORMA STATEMENT FOR MATTER 377432.00007 (Thomas C. Hebrank, as Receiver for PWCG) (Third Party Recoveries)

Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
04/06/20	8081708	Call with counsel to discuss claims against MPC and related issues (0.3); Further research on factual and legal basis for claims and review trust agreement, SEC filings and supporting materials included in class-filings (0.8); Outline facts and claims for draft complaint (1.2).	Hsu, Tim	2.30	1,200.60	11,702.25	WO	HD	TR	_____
04/07/20	8057157	Communications with counsel for MPC re: excess insurance policies	Fates, Edward (Ted)	0.20	118.80	11,821.05	WO	HD	TR	_____
04/07/20	8060466	Conference/email with counsel to address PWCG claims against MPC and analysis of the joint representation approach (.4).	Zaro, David	0.40	315.00	12,136.05	WO	HD	TR	_____
04/07/20	8081788	Further review of supporting evidence re: MPC's role and actions as trustee, and prepare draft complaint against MPC (5.2).	Hsu, Tim	5.20	2,714.40	14,850.45	WO	HD	TR	_____
04/08/20	8081794	Continue draft complaint (4.3).	Hsu, Tim	6.20	3,236.40	18,086.85	WO	HD	TR	_____
04/09/20	8059121	Analyze facts and strategy re: claims against MPC, motion for authority to pursue same, MPC request concerning extension of stay, investor state court actions against MPC, and related issues	Fates, Edward (Ted)	0.70	415.80	18,502.65	WO	HD	TR	_____
04/09/20	8060595	Analysis of insurance issues, excess policies, and evaluate coverage issues (1.2). Conference with counsel related to the insurance issues and MPC (.5).	Zaro, David	1.70	1,338.75	19,841.40	WO	HD	TR	_____
04/09/20	8081832	Additional research for legal issues concerning trustee's duties and trust's capacity and standing to sue (0.7);	Hsu, Tim	5.10	2,662.20	22,503.60	WO	HD	TR	_____

09/15/20 12:06:28 PROFORMA STATEMENT FOR MATTER 377432.00007 (Thomas C. Hebrank, as Receiver for PWCG) (Third Party Recoveries)

Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
		Continue draft of complaint for claims against MPC and prepare all exhibits in support (4.4).							
04/10/20	8062118	Analyze and revise complaint against MPC for negligence, breach of fiduciary duty, etc. (1.8) call/emails with counsel for investor-plaintiffs re: claims against MPC, joint prosecution issues, settlement issues, and insurance coverage (1.3) work on settlement letter to MPC re: financial disclosures and extension of litigation stay (1.8)	Fates, Edward (Ted)	4.90	2,910.60	25,414.20	WO	HD	TR _____
04/10/20	8062342	Analysis of further information related to policies, draft demand for financial records and call with counsel (.6). Attend conference call with proposed class counsel and confer related to pending cases, Receiver action, joint prosecution (1.1).	Zaro, David	1.70	1,338.75	26,752.95	WO	HD	TR _____
04/10/20	8081922	Call and correspondence with counsel re: issues for standing and related matters (0.2); Review and research the same and provide update to counsel (1.2).	Hsu, Tim	1.40	730.80	27,483.75	WO	HD	TR _____
04/13/20	8062394	Revisions to letter to MPC (.4) communications with counsel for investor-plaintiffs in pending cases re: same (.2) analyze issues re: claims against MPC and revisions to Complaint (.3)	Fates, Edward (Ted)	0.90	534.60	28,018.35	WO	HD	TR _____
04/13/20	8062684	Conduct additional research re: Ohio vs. California law and issues re: suit against Ohio business trust (1.8); Review and incorporate counsel comments to draft	Hsu, Tim	7.20	3,758.40	31,776.75	WO	HD	TR _____

09/15/20 12:06:28 PROFORMA STATEMENT FOR MATTER 377432.00007 (Thomas C. Hebrank, as Receiver for PWCG) (Third Party Recoveries)

Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action			
		complaint and revise the same (0.8); Continue preparation of draft motion for authority to pursue claims and research related issues (4.6).								
04/13/20	8063582	Analysis of legal issues related to MP&C related to the damage issues, strategy concerning carriers, financial analysis (.8).	Zaro, David	1.70	1,338.75	33,115.50	WO	HD	TR	_____
04/14/20	8063443	Revisions to complaint against MPC (.4) work on motion for authority to pursue claims (1.3)	Fates, Edward (Ted)	1.70	1,009.80	34,125.30	WO	HD	TR	_____
04/14/20	8064270	Review exhibits and documents for declaration in support of motion for authority re: MPC and prepare draft declaration (1.4); Review counsel's prior comments and follow up research re: issues re: jurisdiction and choice of law (0.7).	Hsu, Tim	2.10	1,096.20	35,221.50	WO	HD	TR	_____
04/14/20	8066177	Call with SEC counsel related to MP&C claims (.3).	Zaro, David	0.30	236.25	35,457.75	WO	HD	TR	_____
04/15/20	8064771	Communications with counsel for putative investor class re: letter to MPC and potential extension of litigation stay (.3) finalize letter to counsel for MPC (.4) communications re: same (.2) advise on revisions to motion for authority to pursue claims against MPC and case strategy (.5)	Fates, Edward (Ted)	1.40	831.60	36,289.35	WO	HD	TR	_____
04/15/20	8065288	Call with counsel to discuss issues with motion for authority to pursue claims against MPC and related matters (0.4); Review counsel edits and comments to draft motion and revise the same (1.2);	Hsu, Tim	3.30	1,722.60	38,011.95	WO	HD	TR	_____

09/15/20 12:06:28 PROFORMA STATEMENT FOR MATTER 377432.00007 (Thomas C. Hebrank, as Receiver for PWCG) (Third Party Recoveries)

Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
		Continue draft declaration in support and related exhibits (1.7).							
04/15/20	8066189	Work on the issues, draft of PWCG motion for authority to pursue litigation regarding Mills Potoczak & Co. (1.1). Emails related to joint letter demand for financial information and call with counsel (.3).	Zaro, David	1.40	1,102.50	39,114.45	WO	HD	TR _____
04/16/20	8065920	Analyze issues/strategy and revise motion for authority to pursue claims against MPC (1.9) discuss same with Receiver (.4)	Fates, Edward (Ted)	2.30	1,366.20	40,480.65	WO	HD	TR _____
04/16/20	8066105	Review and incorporate further counsel edits to draft mtn for authority to pursue claims and correspondence with counsel re: the same (0.7).	Hsu, Tim	0.70	365.40	40,846.05	WO	HD	TR _____
04/16/20	8067153	Evaluate/revise the drafts of the motion, points and authorities and supporting declaration (.8). Follow-up on the briefs/revisions with counsel (.4).	Zaro, David	1.20	945.00	41,791.05	WO	HD	TR _____
04/17/20	8067722	Review further counsel comments re: mtn to pursue claims against MPC and revise motion and draft declaration in support (1.7); Review and edit prior draft of complaint and exhibits (0.5); Correspondence with counsel re: the same (0.1).	Hsu, Tim	2.30	1,200.60	42,991.65	WO	HD	TR _____
04/17/20	8068991	Follow-up on revisions to draft motion for authority to pursue claims against MP&C, follow-up email to counsel (.6). Call related to the disgorgement motion and authority (.3).	Zaro, David	0.90	708.75	43,700.40	WO	HD	TR _____

09/15/20 12:06:28 PROFORMA STATEMENT FOR MATTER 377432.00007 (Thomas C. Hebrank, as Receiver for PWCG) (Third Party Recoveries)

Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action			
04/20/20	8068381	Analyze claims against MPC and strategy (.4) work on Receiver declaration in support of motion for authority to pursue claims against MPC (1.2) revisions to motion and complaint (.6) discuss same with Receiver (.3)	Fates, Edward (Ted)	2.50	1,485.00	45,185.40	WO	HD	TR	_____
04/20/20	8069180	Review issues re: intended claims for complaint against MPC and call and correspondence with counsel re: the same (0.4); Review MPC's service agreement and related insurance policies (0.5).	Hsu, Tim	0.90	469.80	45,655.20	WO	HD	TR	_____
04/20/20	8072647	Evaluate draft, address the Servicing Agreement, the claims for breach, then research/analysis concerning strategy (1.1). Calls with Receiver/counsel related to motion, complaint and insurance (.3). Follow-up revisions to the draft declaration and motion (.6). Call with counsel, follow-up email with counsel as to SEC meet/confer regarding Receiver declaration (.2).	Zaro, David	2.20	1,732.50	47,387.70	WO	HD	TR	_____
04/21/20	8069820	Communications with Receiver regarding declaration (.1) revisions to motion for authority to pursue claims and supporting declaration (.3) meet and confer communications with SEC counsel regarding same (.2)	Fates, Edward (Ted)	0.60	356.40	47,744.10	WO	HD	TR	_____
04/21/20	8072687	Review additional Receiver revisions, then call with SEC counsel related to the Mills Polozcak lawsuit/case (.6). Email with counsel regarding meet/confer with the	Zaro, David	0.80	630.00	48,374.10	WO	HD	TR	_____

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Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered SEC related to the motion (.2).	Timekeeper	Hours	Fees	Sum	Circle	Action	
04/22/20	8071643	Analyze responsive letter from counsel for MPC regarding settlement and related issues (.4) advise Receiver re: same (.3)	Fates, Edward (Ted)	0.70	415.80	48,789.90	WO	HD	TR _____
04/22/20	8072787	Email/letter to counsel regarding PWCG Trustee litigation against Mills Potoczak.	Zaro, David	0.40	315.00	49,104.90	WO	HD	TR _____
04/23/20	8075900	Analysis of the letter response from MP&C counsel, assess response and several emails to counsel (.8). Conference with counsel and address the response to MP&C/next steps (.4). Follow-up with counsel related to Receiver accounting to address third party recoveries (.4).	Zaro, David	1.60	1,260.00	50,364.90	WO	HD	TR _____
04/27/20	8075774	Discuss issues re: MPC response to settlement letter and next steps with Receiver	Fates, Edward (Ted)	0.40	237.60	50,602.50	WO	HD	TR _____
04/28/20	8079061	Evaluate the revised draft of the Receiver's complaint against CTC and revisions to motion for authority (.6). Conference call, further follow-up with counsel on the motion/CTC complaint and strategy (.6).	Zaro, David	1.20	945.00	51,547.50	WO	HD	TR _____
04/28/20	8081780	Communications with counsel for MPC re: settlement issues (.7) update Receiver re: same (.2)	Fates, Edward (Ted)	0.90	534.60	52,082.10	WO	HD	TR _____
05/01/20	8083946	Meet and confer with SEC counsel re: motion to pursue claims against MPC (.3) discuss same with Receiver (.2) call with counsel for MPC re: settlement issues (.4) advise Receiver re: same (.2) call with	Fates, Edward (Ted)	1.40	831.60	52,913.70	WO	HD	TR _____

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Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
		counsel for putative investor class re: same (.3)							
05/01/20	8085106	Email/call related to Mills Potoczak, address the draft of the motion/order (.2). Follow-up and assess the issues related to the MP&C records production and financial accounting information (.4).	Zaro, David	0.60	472.50	53,386.20	WO	HD	TR
05/04/20	8084804	Communications with counsel for putative investor class re: Receiver claims against MPC, motion for authority to pursue same and settlement issues (.4) finalize motion, declaration, complaint and proposed order (.5)	Fates, Edward (Ted)	0.90	534.60	53,920.80	WO	HD	TR
05/04/20	8084896	Attention to issues re: motion for authority to sue MPC and review email re: the same (0.2); Review and revise documents to coordinate for filing motion for authority to pursue claims, and correspondence with counsel re: the same (0.7); Prepare proposed order for motion (0.3).	Hsu, Tim	1.20	626.40	54,547.20	WO	HD	TR
05/05/20	8086067	Communications with counsel for putative investor class re: motion for authority to pursue claims against MPC (.3) communications with counsel for MPC re: same and settlement issues (.3)	Fates, Edward (Ted)	0.60	356.40	54,903.60	WO	HD	TR
05/05/20	8087474	Emails with counsel and work on the issues associated with records production by Mills Potoczak and scope of production (.3). Call/email related to motion for authority to pursue MP&C litigation/review of final draft complaint, finalize same (.6).	Zaro, David	1.90	1,496.25	56,399.85	WO	HD	TR

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Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
		Review/evaluate the investor recoveries and data related to recovery (.4). Conference call with the Receiver and counsel related to the data as to disgorgement and recovery actions (.6).							
05/05/20	8109916	Finalize documents for filing motion for authority to pursue claims against MPC (0.5); Prepare proposed order for the same (0.2).	Hsu, Tim	0.70	365.40	56,765.25	WO	HD	TR
05/06/20	8086782	Communications with counsel for MPC re: proposed limited extension of litigation stay	Fates, Edward (Ted)	0.50	297.00	57,062.25	WO	HD	TR
05/06/20	8089243	Follow-up on and further analysis of the net winner's claw back analysis, review email/confer with SEC counsel (.4).	Zaro, David	0.40	315.00	57,377.25	WO	HD	TR
05/07/20	8087951	Communications with counsel for putative investor class re: issues relating to MPC	Fates, Edward (Ted)	0.20	118.80	57,496.05	WO	HD	TR
05/07/20	8089258	Email/analysis of the demand by Mills Potoczak for stay, follow-up to assess the responses by class counsel, address MP&C's counsel responses, stay, settlement issues.	Zaro, David	1.10	866.25	58,362.30	WO	HD	TR
05/08/20	8089153	Communications with counsel for MPC re: insurance coverage issues	Fates, Edward (Ted)	0.20	118.80	58,481.10	WO	HD	TR
05/08/20	8089238	Call/emails with counsel for putative class re: Receiver claims against MPC, insurance issues, motion for authority to pursue claims and related issues (.9) Communications with counsel for MPC re: insurance coverage issues (.2)	Fates, Edward (Ted)	1.10	653.40	59,134.50	WO	HD	TR

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Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action			
05/08/20	8091919	Further evaluation/analysis related to the litigation stay and negotiations with Mills Potoczak (.2). Call with counsel/follow-up on the issues related to both third party, net winner litigation and Mills Potoczak (.4). Attend conference call with the class action counsel and Receiver concerning the Mills Potoczak litigation (1.00). Follow-up conference related to the motion/causes of action (.3).	Zaro, David	1.90	1,496.25	60,630.75	WO	HD	TR	_____
05/11/20	8091175	Confer with counsel to plan strategy re: insurance coverage issues for MPC complaint and review issues re: the same (0.8).	Hsu, Tim	0.80	417.60	61,048.35	WO	HD	TR	_____
05/11/20	8092166	Work on insurance coverage issues/legal research and advice to counsel as to causes of action.	Zaro, David	0.70	551.25	61,599.60	WO	HD	TR	_____
05/12/20	8092100	Further research re: insurance coverage issues for claims against MPC (1.6).	Hsu, Tim	1.60	835.20	62,434.80	WO	HD	TR	_____
05/14/20	8094948	Attend meeting with counsel related to Mills Potoczak and SEC issues, position and overall strategy (.4). Follow-up on issues related to the possible net winner/claw back actions and Receiver accounting (.3).	Zaro, David	0.70	551.25	62,986.05	WO	HD	TR	_____
05/15/20	8094892	Communications with counsel for MPC re: settlement issues and financial disclosures (.3) initial review of financial disclosures (.3) communications with counsel for putative investor class re: same (.2)	Fates, Edward (Ted)	0.80	475.20	63,461.25	WO	HD	TR	_____

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Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
05/15/20	8096446	Evaluate the additional financial documents and reports received from Mills Potoczak, assess impact upon settlement (.6). Follow-up on the Mills Potoczak disputes regarding settlement and call with Receiver counsel regarding claw back/MPC litigation (.3)	Zaro, David	0.90	708.75	64,170.00	WO	HD	TR	_____
05/18/20	8096353	Communications with Receiver re: MPC financial disclosures	Fates, Edward (Ted)	0.20	118.80	64,288.80	WO	HD	TR	_____
05/18/20	8097166	Review/evaluate the potential claw back targets/spreadsheet and assess approach, call regarding with counsel (.6). Work on issues related to the Mils Potoczak litigation and settlement issues (.5).	Zaro, David	1.10	866.25	65,155.05	WO	HD	TR	_____
05/19/20	8097816	Discuss review of MPC financial disclosures and next steps re: same with Receiver	Fates, Edward (Ted)	0.40	237.60	65,392.65	WO	HD	TR	_____
05/19/20	8099716	Email concerning the fraudulent conveyance claims, follow-up with counsel (.4). Call with counsel, research foundation for the fraudulent conveyance (.5).	Zaro, David	0.90	708.75	66,101.40	WO	HD	TR	_____
05/21/20	8099996	Communications with counsel for putative investor class re: MPC financial disclosures and related issues	Fates, Edward (Ted)	0.40	237.60	66,339.00	WO	HD	TR	_____
05/25/20	8102272	Review and research various insurance tender, defense, and litigation issues in connection with intended complaint against MPC (2.4); Prepare detailed write up to counsel for the same (0.9).	Hsu, Tim	3.30	1,722.60	68,061.60	WO	HD	TR	_____

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Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action			
05/26/20	8102575	Analyze and advise on MPC insurance coverage issues and strategy	Fates, Edward (Ted)	0.60	356.40	68,418.00	WO	HD	TR	_____
05/26/20	8103774	Further research and discussions with counsel re: claims against MPC and implications on subsequent insurance recovery (1.4); Prepare and file notice of non-receipt of opposition for motion to sue MPC (0.2).	Hsu, Tim	1.60	835.20	69,253.20	WO	HD	TR	_____
05/26/20	8108006	Research/analysis of the insurance coverage issues, memorandum and email to counsel, advice as to further issues/strategy (.9). Follow-up emails/further analysis of the insurance coverage matters, issues, pending motion and draft complaint (.7).	Zaro, David	1.60	1,260.00	70,513.20	WO	HD	TR	_____
05/26/20	8109741	Analyze and evaluate strategy for recovering receivership assets, meet and confer with counsel regarding same (0.4).	Kenney, Suzanne	0.40	120.60	70,633.80	WO	HD	TR	_____
05/27/20	8105293	Advise on strategy approach to insurance issues re: MPC claims	Fates, Edward (Ted)	0.40	237.60	70,871.40	WO	HD	TR	_____
05/27/20	8105481	Analysis of issues concerning insurance coverage for claims against MPC and confer with counsel re: the same.	Hsu, Tim	0.40	208.80	71,080.20	WO	HD	TR	_____
05/28/20	8106129	Call with counsel for MPC re: issues relating to motion for authority to pursue claims, proposed complaint against MPC, insurance coverage and mediation	Fates, Edward (Ted)	0.60	356.40	71,436.60	WO	HD	TR	_____
05/28/20	8109743	Analyze and evaluate coverage for a settlement when an insurer refuses to	Kenney, Suzanne	4.50	1,356.75	72,793.35	WO	HD	TR	_____

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
		defend an insured in the lawsuit; analyze and evaluate standard for reaching a reasonable and non-collusive settlement; analyze and evaluate a party's duty to mitigate damages in the context of insurance claims, with particular attention to an insured's duty to mitigate damages of an insurer (3.1). Draft memorandum regarding same (1.4).							
05/29/20	8109352	Review and assess results of research into insurance coverage issues (0.7); Provide update to counsel re: the same (0.4); Confer with counsel to discuss issues re: coverage and basis for insurers' denial of the same (0.7).	Hsu, Tim	1.80	939.60	73,732.95	WO	HD	TR
05/29/20	8109583	Analysis/research and review of the memorandum and case law concerning the MP&C litigation and prospects for insurance coverage/recovery.	Zaro, David	0.70	551.25	74,284.20	WO	HD	TR
05/29/20	8109734	Meet and confer with counsel regarding strategy for recovering Receivership assets (0.3).	Kenney, Suzanne	0.30	90.45	74,374.65	WO	HD	TR
05/29/20	8110266	Analyze issues/strategy re: insurance coverage for claims against MPC	Fates, Edward (Ted)	0.20	118.80	74,493.45	WO	HD	TR
06/01/20	8110970	Discuss information for claims against profiting investors with Receiver	Fates, Edward (Ted)	0.30	178.20	74,671.65	WO	HD	TR
06/01/20	8126099	Analyze and evaluate claims-made insurance policies, with particular attention to relation back clause and proper notice to trigger coverage. Analyze and evaluate	Kenney, Suzanne	3.40	1,025.10	75,696.75	WO	HD	TR

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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle Action			
		relevant documents. Begin drafting memorandum regarding relation back clauses and notice requirements of a claims-made policy.								
06/02/20	8111795	Prepare form letter to profiting investors re: recovery of profits and potential settlement	Fates, Edward (Ted)	1.40	831.60	76,528.35	WO	HD	TR	_____
06/02/20	8112103	Review and assess findings re: claims-made policies and applicable exceptions to coverage (1.2).	Hsu, Tim	1.20	626.40	77,154.75	WO	HD	TR	_____
06/02/20	8115502	Work on the issues and approach to the disgorgement and recovery actions as to the net winners (.4). Emails concerning the net winner/recovery actions (.3).	Zaro, David	0.70	551.25	77,706.00	WO	HD	TR	_____
06/02/20	8130532	Analyze and evaluate claims made insurance policies, with particular attention to notice requirements and when notice is sufficiently tendered. Analyze and evaluate relevant documents. Continue drafting memorandum regarding claims made insurance policies, with particular attention to analyzing the provisions of policies and when notice is tendered.	Kenney, Suzanne	1.50	452.25	78,158.25	WO	HD	TR	_____
06/03/20	8112920	Advise Receiver re: continuance of hearing date for motion for authority to pursue claims against MPC (.1) analyze insurance coverage issues for claims against MPC (.3)	Fates, Edward (Ted)	0.40	237.60	78,395.85	WO	HD	TR	_____
06/03/20	8115509	Research/analysis concerning issues related to insurance coverage and assess memo/email as to claims.	Zaro, David	0.80	630.00	79,025.85	WO	HD	TR	_____

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Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
06/03/20	8137676	Review and assess research finding re: pursuit of insurance coverage against MPC, and prepare summary and further analysis to counsel for the same (2.3).	Hsu, Tim	2.30	1,200.60	80,226.45	WO	HD	TR
06/04/20	8114320	Confer with counsel regarding draft settlement agreement and corresponding stipulated judgment for certain investors (.2).	Aspis, Norman	0.20	81.00	80,307.45	WO	HD	TR
06/05/20	8117091	Work with counsel, further research concerning the insurance coverage issues (.7).	Zaro, David	0.70	551.25	80,858.70	WO	HD	TR
06/08/20	8117174	Meeting with counsel to address the prospective insurance coverage.	Zaro, David	0.30	236.25	81,094.95	WO	HD	TR
06/09/20	8117151	Communications with Receiver and counsel for MPC re: rescheduling of mediation (.4) work on letter, proposed settlement and proposed stipulated judgment for claims to recover profits paid to investors (1.7)	Fates, Edward (Ted)	2.10	1,247.40	82,342.35	WO	HD	TR
06/09/20	8117770	Prepare and revise draft template stipulated judgment for profiting investors selecting to pay Receiver in monthly installments (1.3); prepare and revise draft settlement agreement for profiting investors (1.3); review and revise draft form letter to profiting investors (.5).	Aspis, Norman	3.10	1,255.50	83,597.85	WO	HD	TR
06/09/20	8118947	Emails with Receiver and counsel regarding Mills Potoczak mediation/privilege and strategy (.4). Emails regarding third party disgorgement claims, settlement draft,	Zaro, David	0.90	708.75	84,306.60	WO	HD	TR

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Fees for Matter 377432.00007.(Third Party Recoveries)										
Trans Date	Index	Description of Service Rendered letter, strategy for settlement (.5).	Timekeeper	Hours	Fees	Sum	Circle Action			
06/10/20	8118194	Analyze insurance coverage issues and strategy for claims against MPC, settlement negotiations, possible joint prosecution agreement with counsel for putative investor class, and related issues	Fates, Edward (Ted)	1.60	950.40	85,257.00	WO	HD	TR	_____
06/10/20	8121252	Meet and confer with counsel regarding strategy for asset recovery.	Kenney, Suzanne	0.30	90.45	85,347.45	WO	HD	TR	_____
06/10/20	8137425	Conference call with counsel to discuss pending issues concerning pursuit of claims against MPC and insurance coverage (0.7); Research related issues and correspondence to counsel re: the same (1.2).	Hsu, Tim	1.90	991.80	86,339.25	WO	HD	TR	_____
06/11/20	8120998	Analysis of legal issues and work with counsel related to the coordination of discovery and prospective litigation with pending cases, address strategy/damages.	Zaro, David	0.60	472.50	86,811.75	WO	HD	TR	_____
06/12/20	8120113	Communications with JAMS re: rescheduling of MPC mediation date (.2) advise Receiver re: same (.1)	Fates, Edward (Ted)	0.30	178.20	86,989.95	WO	HD	TR	_____
06/12/20	8130508	Analyze and evaluate strategy for asset recovery. Review relevant documents. Draft summary of related investor complaint. Analyze and evaluate requirements for notice in a claims made and reported policy, with particular focus on notice-prejudice rules and awareness provisions.	Kenney, Suzanne	3.00	904.50	87,894.45	WO	HD	TR	_____

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Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
06/15/20	8130504	Continue analyzing and evaluating requirements for notice in a claims made and reported policy, with particular focus on notice-prejudice rules and awareness provisions. Analyze and evaluate good faith settlements. Draft correspondence regarding same.	Kenney, Suzanne	1.00	301.50	88,195.95	WO	HD	TR	_____
06/15/20	8136827	Review results of further research on insurance claim issues against MPC (0.7).	Hsu, Tim	0.70	365.40	88,561.35	WO	HD	TR	_____
06/16/20	8122450	Communications with Receiver re: clawback letters and proposed settlement agreements	Fates, Edward (Ted)	0.20	118.80	88,680.15	WO	HD	TR	_____
06/17/20	8123615	Advise on next steps re: clawback demand letters	Fates, Edward (Ted)	0.40	237.60	88,917.75	WO	HD	TR	_____
06/17/20	8124197	Confer with counsel regarding disgorgement targets and review Excel spreadsheet regarding the same (.4).	Aspis, Norman	0.40	162.00	89,079.75	WO	HD	TR	_____
06/23/20	8129291	Emails with Receiver and counsel to address continued hearing on motion for authority as to MP&C.	Zaro, David	0.30	236.25	89,316.00	WO	HD	TR	_____
06/25/20	8131009	Draft stipulated judgments, settlement agreements, and demand letters to profiting investors (5.8).	Aspis, Norman	5.80	2,349.00	91,665.00	WO	HD	TR	_____
06/26/20	8131354	Analyze and advise on issues with clawback claims and demand letters, review and revise letters	Fates, Edward (Ted)	1.40	831.60	92,496.60	WO	HD	TR	_____
06/26/20	8132331	Confer with counsel regarding questions regarding particular investors (.4);	Aspis, Norman	0.60	243.00	92,739.60	WO	HD	TR	_____

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Fees for Matter 377432.00007.(Third Party Recoveries)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action
		coordinate production of summary schedules of investor transactions (.2).						
06/29/20	8132436	Analyze issues re: investor profits and clawback demands	Fates, Edward (Ted)	0.40	237.60	92,977.20	WO	HD TR
06/30/20	8137239	Teleconference with counsel and A. Herren regarding investor claims and disgorgement targets, and confer with counsel regarding the same, and attention to correspondence regarding the same (.9).	Aspis, Norman	0.90	364.50	93,341.70	WO	HD TR

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	39.80	787.50	31,342.50
001665	Fates, Edward (Ted)	39.30	594.00	23,344.20
002055	Hsu, Tim	57.20	522.00	29,858.40
002343	Kenney, Suzanne	14.40	301.50	4,341.60
002369	Aspis, Norman	11.00	405.00	4,455.00
		161.70		\$93,341.70
Subtotal Fees				\$93,341.70
Discount				0.00
Total Fees				93,341.70
Total Disbursements				0.00

Attorney Billing Instructions

() BILL ALL	() Hold
() BILL FEES ONLY	() Write Off
() BILL COST ONLY	() Transfer All

Billing Instructions

expires 6/30/2021: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

09/15/20 12:06:28 PROFORMA STATEMENT FOR MATTER 377432.00007 (Thomas C. Hebrank, as Receiver for PWCG) (Third Party Recoveries)

Account Summary – As Of 09/15/20

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	38,580.30	38,580.30	0.00	143,619.30	143,619.30	0.00	93,341.70	93,341.70	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Billed	11,697.30	11,697.30	0.00	35,931.60	35,931.60	0.00	36,575.55	36,575.55	0.00
Collected	11,697.30	11,697.30	0.00	35,931.60	35,931.60	0.00	36,575.55	36,575.55	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WIP	141,615.80	141,402.60	213.20						
Balance									
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust	0.00								
Balance									

Billing Address

Thomas C. Hebrank, as Receiver for PWCG Trust
c/o E3 Advisors
501 West Broadway, Suite 800
San Diego, CA 92101

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09/15/20 12:06:30 PROFORMA STATEMENT FOR MATTER 377432.00008 (Thomas C. Hebrank, as Receiver for PWCG) (Pending Litigation)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward Matter #: 377432.00008 Client Name: Thomas C. Hebrank, as Receiver for PWCG
 (Ted)
 Date of Last Billing: 08/17/20 Matter Name: Pending Litigation
 Proforma Number: 1053228
 Client/Matter Joint Group # 377432-1

Fees for Matter 377432.00008.(Pending Litigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action
04/01/20	8051621	Communications with counsel for MPC re: case management conference in pending Names action	Fates, Edward (Ted)	0.30	178.20	178.20	WO	HD TR

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Fates, Edward (Ted)	0.30	594.00	178.20
		0.30		\$178.20
				\$178.20
				0.00
				178.20
				0.00

Subtotal Fees
 Discount
 Total Fees
 Total Disbursements

Attorney Billing Instructions

() BILL ALL	() Hold
() BILL FEES ONLY	() Write Off
() BILL COST ONLY	() Transfer All

Billing Instructions

09/15/20 12:06:30 PROFORMA STATEMENT FOR MATTER 377432.00008 (Thomas C. Hebrank, as Receiver for PWCG) (Pending Litigation)

expires 6/30/2021: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

Account Summary – As Of 09/15/20

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	856.80	856.80	0.00	2,538.00	2,538.00	0.00	178.20	178.20	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Billed	1,503.00	1,503.00	0.00	13,733.55	13,733.55	0.00	27,317.25	27,317.25	0.00
Collected	1,503.00	1,503.00	0.00	13,733.55	13,733.55	0.00	27,317.25	27,317.25	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WIP	1,784.70	1,524.60	260.10						
Balance									
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust	0.00								
Balance									

Billing Address

Thomas C. Hebrank, as Receiver for PWCG Trust
c/o E3 Advisors
501 West Broadway, Suite 800
San Diego, CA 92101

}

09/15/20 12:06:31 PROFORMA STATEMENT FOR MATTER 377432.00009 (Thomas C. Hebrank, as Receiver for PWCG) (Employment/Fees)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward
(Ted)

Matter #: 377432.00009

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

Date of Last Billing: 08/17/20

Matter Name: Employment/Fees

Proforma Number: 1053228

Client/Matter Joint Group # 377432-1

Fees for Matter 377432.00009.(Employment/Fees)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
04/06/20	8056631	Discuss preparation of fee application for tax accountant Duffy Kruspodin firm with Receiver	Fates, Edward (Ted)	0.20	118.80	118.80	WO	HD	TR
04/07/20	8057638	Revisions to Duffy 1st interim fee application	Fates, Edward (Ted)	0.70	415.80	534.60	WO	HD	TR
04/15/20	8065698	Finalize Receiver and Duffy fee applications and proposed orders	Fates, Edward (Ted)	0.30	178.20	712.80	WO	HD	TR

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Fates, Edward (Ted)	1.20	594.00	712.80
		1.20		\$712.80
Subtotal Fees				\$712.80
Discount				0.00
Total Fees				712.80
Total Disbursements				0.00

Attorney Billing Instructions

09/15/20 12:06:31 PROFORMA STATEMENT FOR MATTER 377432.00009 (Thomas C. Hebrank, as Receiver for PWCG) (Employment/Fees)

()	BILL ALL	()	Hold
()	BILL FEES ONLY	()	Write Off
()	BILL COST ONLY	()	Transfer All

Billing Instructions

expires 6/30/2021: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

Account Summary – As Of 09/15/20

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	428.40	428.40	0.00	2,778.30	2,778.30	0.00	712.80	712.80	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Billed	1,637.10	1,637.10	0.00	1,637.10	1,637.10	0.00	1,637.10	1,637.10	0.00
Collected	1,637.10	1,637.10	0.00	1,637.10	1,637.10	0.00	1,637.10	1,637.10	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WIP	1,141.20	1,141.20	0.00						
Balance									
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust	0.00								
Balance									

Billing Address

Thomas C. Hebrank, as Receiver for PWCG Trust
c/o E3 Advisors
501 West Broadway, Suite 800
San Diego, CA 92101