ALLEN MATKINS LECK GAMBLE 1 MALLORY & NATSIS LLP DAVID R. ZARO (BAR NO. 124334) 865 South Figueroa Street, Suite 2800 Los Angeles, California 90017-2543 Phone: (213) 622-5555 Fax: (213) 620-8816 4 E-Mail: dzaro@allenmatkins.com 5 ALLEN MATKINS LECK GAMBLE MALLORY & NATSIS LLP 6 EDWARD G. FATES (BAR NO. 227809) 7 One America Plaza 600 West Broadway, 27th Floor San Diego, California 92101-0903 Phone: (619) 233-1155 Fax: (619) 233-1158 E-Mail: tfates@allenmatkins.com 10 Attorneys for Receiver THOMÅS HEBRANK 11 12 UNITED STATES DISTRICT COURT CENTRAL DISTRICT OF CALIFORNIA 13 14 SECURITIES AND EXCHANGE Case No. 2:15-cy-02563-DDP-FFM 15 COMMISSION. TWELFTH INTERIM 16 Plaintiff, APPLICATION OF ALLEN MATKINS LECK GAMBLE 17 MALLORY & NATSIS, LLP, GENERAL COUNSEL TO THE v. 18 PACIFIC WEST CAPITAL GROUP, RECEIVER, FOR PAYMENT OF FEES AND REIMBURSEMENT OF INC.; ANDREW B CALHOUN IV; 19 PWCG TRUST; BRENDA CHRISTINE BARRY; BAK WEST, INC.; ANDREW B **EXPENSES** 20 CALHOUN JR.; ERIC CHRÍSTOPHER May 3, 2021 Date: CANNON; CENTURY POINT, LLC; Time: 10:00 a.m. 21 MICHAEL WAYNE DOTTA; and 9C Ctrm.: 22 CALEB AUSTIN MOODY (dba SKY Judge: Hon. Dean D. Pregerson STONE), 23 Defendants. 24 25 26 27 28 Allen Matkins Leck Gamble Mallory & Natsis LLP

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Allen Matkins Leck Gamble Mallory & Natsis LLP ("Allen Matkins"), general counsel to Thomas Hebrank ("Receiver"), the Court-appointed receiver for PWCG Trust, hereby submits this twelfth interim application for approval and payment of fees and reimbursement of expenses ("Application"). This Application covers the period from October, 2020, through December 31, 2020 ("Twelfth Application Period"), and seeks interim approval of \$125,957.25 in fees and \$610.30 in expenses, and an order authorizing the Receiver to pay, on an interim basis, 80% of the fees incurred (\$100,765.80) and 100% of expenses incurred.

I. INTRODUCTION

This equity receivership was established pursuant to the Consent of Defendant PWCG Trust filed on February 12, 2018, and the Judgment as to Defendant PWCG Trust ("Appointment Order") entered on February 16, 2018. Dkt. Nos. 143, 145. The Appointment Order confers full powers of an equity receiver, including full power over all funds, assets, and other property of PWCG Trust, and including its bank accounts, life insurance policies ("Policies"), books and records, and all funds and assets controlled or managed by PWCG Trust. The Appointment Order also authorizes the Receiver to "engage and employ attorneys, accountants, and other persons" to assist him in the performance of his duties. Dkt. No. 145, Section III(F).

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

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,

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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 Twelfth Interim Report ("Twelfth Report") filed on March 8, 2021 (Dkt. No. 399), which describes in detail the Receiver's activities during the Twelfth Application Period. This Application seeks interim approval of \$125,957.25 in fees for a total of 181.60 hours worked, and payment on an interim basis of 80% of that amount, or \$100,765.80. The work performed is described task-by-task on Exhibit A and is broken down into the following categories:

Category	Hours	Amount
General Receivership	25.80	\$18,662.40
Reporting	3.00	\$1,836.00
Operations & Asset Sales	1.10	\$750.60
Claims & Distributions	66.20	\$48,215.70
Third Party Recoveries	27.10	\$14,501.70
Employment/Fees	1.70	\$1,040.40
MP&C Litigation	56.70	\$40,950.45
Total	181.60	\$125,957.25

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,

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which has been continued several times, most recently to May 11, 2021. Dkt. 383, 327, 364. The remaining defendants issued a subpoena to the Receiver for the production of documents and his attendance at a deposition. Allen Matkins also assisted the Receiver in analyzing tax issues related to the insurance policies held by the receivership estate and the interim distribution checks issued to investors (as approved by the Court). The reasonable and necessary fees for work in this category total \$18,622.40.

2. Reporting

Allen Matkins' time in this category focused on preparing the Receiver's Eleventh Interim Report. Dkt. 386. The report contains detailed descriptions of the Receiver's activities during the third quarter of 2020, policy maturities, investor communications, pending litigation, tax issues, and post-receivership receipts and disbursements. The report also includes the Receiver's recommendations for the continued administration of the receivership estate. The reasonable and necessary fees for work in this category total \$1,836.00.

3. Operations & Asset Sales

Allen Matkins' time in this category focused on advising and assisting the Receiver regarding policy maturities and their impact on cash flow for the overall portfolio. The reasonable and necessary fees for work in this category total \$750.60.

4. Claims and Distributions

Allen Matkins' time in this category focused on assisting the Receiver in implementing the Court-approved procedures for the administration of claims against the receivership estate. This work included advising the Receiver on unique claim issues and calculations, the accounting process, and documentation needed for the administration of investor claims.

Allen Matkins also advised the Receiver regarding various disputed claims, including communicating with investors and their counsel regarding such disputes. The firm assisted the Receiver in analyzing legal and factual issues and preparing

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his Motion for Order (1) Approving Receiver's Recommendations Regarding

2 Allowed Claims; (2) Approving Recommendations Regarding Disputed and

Disallowed Claims; (3) Approving Distribution Plan; and (4) Authorizing Interim

4 Distributions. Dkt. 375. The Motion was granted on January 28, 2021 (Dkt. 393),

which order set the amount of all allowed claims, approved the Receiver's

distribution plan, and allowed the Receiver to issue interim distribution checks to

investors, which went out in February 2021.

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Allen Matkins also addressed the request of an investor to assign a claim against the receivership estate to another investor. The firm also assisted the Receiver in preparing content for the receivership website, including answers to frequently asked questions and monthly case updates, and assisted in addressing unique investor inquiries. The reasonable and necessary fees for work in this category total \$48,215.70.

5. Third Party Recoveries

Allen Matkins' work in this category focused on assisting the Receiver in formulating demand letters and proposed settlement agreements, which were sent to investors who received profits from their investments in PWCG Trust. The Receiver, with Allen Matkins' assistance, has already reached several settlements of these claims, which will generate over \$208,000 in recoveries for the receivership estate. The firm prepared a motion to approve certain clawback settlements, which the Court approved on January 14, 2020. Dkt. 384. The Receiver is working to reach other settlements. The reasonable and necessary fees for work in this category total \$14,501.70.

6. <u>Employment/Fees</u>

Although fee applications are a necessary component of federal equity receiverships, neither the Receiver nor his professionals charge for time spent preparing their own detailed applications. Allen Matkins assisted the Receiver in preparing his fee application and with meeting and conferring with counsel for the

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SEC regarding the fee applications. Dkt. 330. The reasonable and necessary fees for work in this category total \$1,040.40.

7. MP&C Litigation¹

Allen Matkins' time in this category focused on the Receiver's claims against Mills Potoczak & Company ("MPC") on behalf of PWCG Trust (the Receiver's Complaint against MPC was previously filed on September 3, 2020). The firm assisted the Receiver in preparing a Joint Prosecution Agreement with the investor-plaintiffs in the pending *Shechter* and *Applebaum* cases in Los Angeles Superior Court that will allow them to further coordinate efforts with respect to the claims against MPC. The parties then prepared a joint status report and stipulation to lift the stay in the *Shechter* case to allow the investor-plaintiffs to pursue their claims against MPC, including by filing a Second Amended Complaint.

Allen Matkins met and conferred with counsel for MPC, prepared a Joint Rule 26(f) Report, and prepared the Receiver's initial disclosures. The firm also continued to assist the Receiver in analyzing issues concerning MPC's insurance coverage and in discussions with counsel for MPC and counsel for the investor-plaintiffs regarding the parties' respective claims and a possible global resolution. The Receiver, the investor-plaintiffs and MPC have agreed to attend mediation with the Hon. Carl West (Ret.) of JAMS on May 11, 2021. The reasonable and necessary fees for work in this category total \$40,950.45.

B. <u>Summary of Expenses Requested for Reimbursement</u>

Allen Matkins requests the Court approve reimbursement of \$610.30 in outof-pocket costs. The itemization of such expenses is summarized below by category.

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Because this matter involves pending litigation, Allen Matkins' time entries have been redacted so as not to disclose confidential information relating to the Receiver's litigation strategy or approach to the case. An unredacted copy can be provided to the Court upon request for *in camera* review.

Category	Total
E-Discovery	\$450.00
Document Searches (incl. PACER, Lexis, Sec. of State)	\$120.00
Duplication	\$40.30
TOTAL	\$ 610.30

FEES AND COSTS INCURRED AND PAID TO DATE

From inception of the receivership through December 31, 2020, the Receiver incurred fees and costs of \$396,477.43, of which amount \$74,375.37 is subject to holdback pending approval of the Receiver's final fee application at the conclusion of the receivership, \$57,219.81 is awaiting the Court's review and approval, and \$264,882.25 has been approved by the Court and paid to date. During the same time period, Allen Matkins has incurred fees and costs of \$953,662.89, of which amount \$188,661.87 is subject to holdback pending approval of Allen Matkins' final fee application at the conclusion of the receivership, \$178,877.24 is awaiting the Court's review and approval, and \$586,123.78 has been approved by the Court and paid to date. During the same time period, tax accounting firm Duffy Kruspodin LLP incurred fees totaling \$46,511.10, of which \$34,824.15 was approved by the Court and paid, and \$11,686.95 is awaiting the Court's review and approval. Finally, during the same time period, MPC has incurred fees and costs totaling \$195,958.96, of which amount \$7,767.59 is awaiting the Court's review and approval, and \$188,191.37 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

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

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

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

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

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

Allen Matkins has submitted a detailed fee application which describes the nature of the services rendered, and the identity and billing rate of each individual performing each task. See Exhibit A. Allen Matkins has endeavored to staff matters as efficiently as possible, while remaining cognizant of the complexity of issues. The request for fees is based on Allen Matkins' customary billing rates charged for comparable services provided in other matters, less a 10% discount. In addition, the firm has written off and not charged for 3.20 hours of time (\$1,958.40) during the Twelfth Application Period.

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

V. **CONCLUSION**

Allen Matkins therefore respectfully requests this Court enter an Order:

- Approving Allen Matkins' fees, on an interim basis, of \$125,957.25; 1.
- 2. Authorizing and directing the Receiver to pay 80% of approved fees, or \$100,765.80, from the assets of the Receivership Entities;

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3. Approving Allen Matkins' costs in the amount of \$610.30 and authorizing and directing the Receiver to reimburse such costs in full; and 4. For such other and further relief as the Court deems appropriate. Dated: April 5, 2021 ALLEN MATKINS LECK GAMBLE MALLORY & NATSIS LLP /s/ Edward Fates By: EDWARD G. FATES Attorneys for Receiver THOMAS HEBRANK

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EXHIBIT A

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03/18/21 17:42:01 PROFORMA STATEMENT FOR MATTER 377432.00002 (Thomas C. Hebrank, as Receiver for PWCG) (General Receivership)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward

Matter #: 377432.00002

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

(Ted)

Date of Last Billing: 12/03/20 Proforma Number: 1081485

Matter Name: General Receivership

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	
10/08/20	8229114	Research regarding state taxation of trusts.	Kraus, Katherine	0.40	268.20	268.20	WO	HD	TR	
10/09/20	8230377	TC with Zaro and email with Hebrank re. tax issues.	Kraus, Katherine	0.30	201.15	469.35	WO	HD	TR	
10/11/20	8230803	Evaluate federal and state tax issues relating to 2020 taxes and contemplated distributions.	Kraus, Katherine	3.40	2,279.70	2,749.05	WO	HD	TR	
10/12/20	8231869	TC with Zaro re. tax issues. Research income tax alternatives and implications.	Kraus, Katherine	4.20	2,816.10	5,565.15	WO	HD	TR	
10/12/20	8232818	Call/emails with tax counsel regarding IRS tax returns, the approach to the tax treatment/state taxes (.6). Follow-up on the tax call and call with Receiver counsel related to approach to taxes (.3).	Zaro, David	0.90	724.95	6,290.10	WO	HD	TR	
10/13/20	8232978	Analyze tax issues. TC and email with Zaro re. tax issues.	Kraus, Katherine	0.80	536.40	6,826.50	WO	HD	TR	

03/18/21 17:42:01 PROFORMA STATEMENT FOR MATTER 377432.00002 (Thomas C. Hebrank, as Receiver for PWCG) (General Receivership)

Fees for N	Matter 37743	32.00002.(General Receivership)								
Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum		Circle	Action	
10/13/20	8233929	Analysis of tax memorandum from tax counsel as to tax issues (.7). CAll regarding tax issues with Receivership counsel to assess the strategy (.4). Several emails with counsel, Receiver and tax accountants as to tax issues/plan and follow-up regarding same (1.6).	Zaro, David	2.70	2,174.85	9,001.35	WO	HD	TR	
10/14/20	8234246	Tax analysis. TC with Hebrank re. tax issues and treatment of distributions.	Kraus, Katherine	1.00	670.50	9,671.85	WO	HD	TR	
10/14/20	8236112	Email/research issues regarding taxes/investor tax issues as ot theft regulations and follow-up with tax counsel in preparation for the call (.8). Conference call with counsel, Receiver tax accountant etc related to the tax returns and treatment issues (.8).	Zaro, David	1.60	1,288.80	10,960.65	WO	HD	TR	
10/20/20	8239293	Tax analysis regarding distributions and tax status of the trust.	Kraus, Katherine	3.00	2,011.50	12,972.15	WO	HD	TR	
10/21/20	8244459	Conference with tax counsel related to the tax accounting and the QSF versus trust issues.	Zaro, David	0.40	322.20	13,294.35	WO	HD	TR	
10/22/20	8241674	Email with Hebrank regarding tax issues.	Kraus, Katherine	0.10	67.05	13,361.40	WO	HD	TR	
10/22/20	8244541	Call/emails related to the tax analysis as to QSF/Trust tax issues and advice as to approach.	Zaro, David	0.40	322.20	13,683.60	WO	HD	TR	
10/26/20	8246734	Several emails and call regarding taxes and foundation for tax returns and impact upon investor claimants.	Zaro, David	0.40	322.20	14,005.80	WO	HD	TR	

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03/18/21 17:42:01 PROFORMA STATEMENT FOR MATTER 377432.00002 (Thomas C. Hebrank, as Receiver for PWCG) (General Receivership)

Fees for Matter 377432.00002.(General Receivership)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum		Circle	Action	
10/28/20	8247186	TC with Hebrank, Benjamin, Liquzinski, and Zaro re. tax issues. Prepare for call.	Kraus, Katherine	0.90	603.45	14,609.25	WO	HD	TR	
10/28/20	8250578	Conference call with Receiver and tax professionals related to the tax issues concerning tax treatment.	Zaro, David	0.60	483.30	15,092.55	WO	HD	TR	
11/03/20	8255811	Evaluate trust tax issues and state tax obligations.	Kraus, Katherine	1.60	1,072.80	16,165.35	WO	HD	TR	
11/05/20	8258515	Analysis of tax issues and emails with tax counsel related to State taxes, treatment and strategy (.6). Follow-up with tax counsel related to the state of Ohio taxes/subordination (.3).	Zaro, David	0.90	724.95	16,890.30	WO	HD	TR	
12/14/20	8295589	Review of the subpoenas, prior email communications and analysis of the third party deposition subpoena, production of records by the Receiver (.6). Email/call with counsel/defendant, and the Receiver related to the deposition subpoena (.5).	Zaro, David	1.10	886.05	17,776.35	WO	HD	TR	
12/16/20	8297251	Email with the Receiver, research the discovery cost issue, respond regarding the deposition and the records production (.5). Email to counsel for the PWCG individual defendants regarding the deposition/documents (.2).	Zaro, David	0.70	563.85	18,340.20	WO	HD	TR	
12/21/20	8302060	Emails/call with counsel for the defendants as well as Receiver/counsel concerning the deposition and subpoena and response (.4).	Zaro, David	0.40	322.20	18,662.40	WO	HD	TR	

03/18/21 17:42:01 PROFORMA STATEMENT FOR MATTER 377432.00002 (Thomas C. Hebrank, as Receiver for PWCG) (General Receivership)

Trans Date	Index	Туре		Quantity	Amt				
10/01/20	2672671		- Monthly Hosting for October 2020	0.00	150.00	WO	HD	TR	_
11/01/20	2678282	EDISC – CS Disco, Inc.	- Monthly Hosting for November 2020	0.00	150.00	WO	HD	TR	_
11/09/20	2676187	DCSRCH – Case Anywh (08/01/2020 - 10/31/2020	nere LLC - System Access Fee	0.00	120.00	WO	HD	TR	_
12/01/20	2684517	· · · · ·	- Monthly Hosting for December 2020	0.00	150.00	WO	HD	TR	_
12/23/20	2683916	BW – Duplication - Black	& White Copies	75.00	7.50	WO	HD	TR	_
12/23/20	2683917	COLOR – Duplication - 0	Color Copies	42.00	4.20	WO	HD	TR	_
12/23/20	2683922	BW – Duplication - Black	195.00	19.50	WO	HD	TR	_	
12/23/20	2683923	COLOR – Duplication - 0	Color Copies	91.00	9.10	WO	HD	TR	_
Proforma S	<u> </u>								
Timekeepe Number 000313 002372	er Timekeeper Zaro, David Kraus, Kathe		Hours 10.10 15.70 25.80	Rate 805.50 670.50	Amoun 8,135.5 10,526.6 \$18,662.	55 85_			
Subtotal Fe Discount Total Fees Total Disbu			23.00		\$18,662.4 \$18,662.4 18,662.4 610.5	40 00 40			
Attorney B	illing Instructions								
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03/18/21 17:42:01 PROFORMA STATEMENT FOR MATTER 377432.00002 (Thomas C. Hebrank, as Receiver for PWCG) (General Receivership)

Billing Instructions

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

Account Summary - As Of 03/18/21

Fiscal YTD Calendar YTD			LTD					
Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
37,595.25	37,595.25	0.00	4,544.55	4,544.55	0.00	19,272.70	18,662.40	610.30
0.00	0.00	0.00	0.00	0.00	0.00	700.79	11.79	689.00
2,541.41	918.81	1,622.60	0.00	0.00	0.00	52,394.85	52,394.85	7,495.28
2,541.41	918.81	1,622.60	0.00	0.00	0.00	59,890.13	52,394.85	7,495.28
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total 39,021.42	Fees 37,595.25	Costs 1,426.17						
0.00	0.00	0.00						
0.00								
0.00								
	Total 37,595.25 0.00 2,541.41 2,541.41 0.00 Total 39,021.42 0.00 0.00	Total Fees 37,595.25 37,595.25 0.00 0.00 2,541.41 918.81 2,541.41 918.81 0.00 0.00 Total Fees 39,021.42 37,595.25 0.00 0.00	Total Fees Disb. 37,595.25 37,595.25 0.00 0.00 0.00 0.00 2,541.41 918.81 1,622.60 2,541.41 918.81 1,622.60 0.00 0.00 0.00 Total Fees Costs 39,021.42 37,595.25 1,426.17 0.00 0.00 0.00 0.00 0.00 0.00	Total Fees Disb. Total 37,595.25 37,595.25 0.00 4,544.55 0.00 0.00 0.00 0.00 2,541.41 918.81 1,622.60 0.00 2,541.41 918.81 1,622.60 0.00 0.00 0.00 0.00 0.00 Total Fees Costs 39,021.42 37,595.25 1,426.17 0.00 0.00 0.00 0.00 0.00 0.00	Total Fees Disb. Total Fees 37,595.25 37,595.25 0.00 4,544.55 4,544.55 0.00 0.00 0.00 0.00 0.00 2,541.41 918.81 1,622.60 0.00 0.00 2,541.41 918.81 1,622.60 0.00 0.00 0.00 0.00 0.00 0.00 0.00 Total Fees Costs 39,021.42 37,595.25 1,426.17 0.00 0.00 0.00 0.00 0.00 0.00	Total Fees Disb. Total Fees Disb. 37,595.25 37,595.25 0.00 4,544.55 4,544.55 0.00 0.00 0.00 0.00 0.00 0.00 0.00 2,541.41 918.81 1,622.60 0.00 0.00 0.00 2,541.41 918.81 1,622.60 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 Total Fees Costs 39,021.42 37,595.25 1,426.17 0.00 0.00 0.00 0.00 0.00 0.00	Total Fees Disb. Total Fees Disb. Total 37,595.25 37,595.25 0.00 4,544.55 4,544.55 0.00 19,272.70 0.00 0.00 0.00 0.00 0.00 0.00 700.79 2,541.41 918.81 1,622.60 0.00 0.00 0.00 59,890.13 0.00 0.00 0.00 0.00 0.00 0.00 0.00 Total Fees Costs 39,021.42 37,595.25 1,426.17 0.00 0.00 0.00 0.00 0.00 0.00	Total Fees Disb. Total Fees Disb. Total Fees 37,595.25 37,595.25 0.00 4,544.55 4,544.55 0.00 19,272.70 18,662.40 0.00 0.00 0.00 0.00 0.00 700.79 11.79 2,541.41 918.81 1,622.60 0.00 0.00 0.00 52,394.85 52,394.85 2,541.41 918.81 1,622.60 0.00 0.00 0.00 59,890.13 52,394.85 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 Total Fees Costs 39,021.42 37,595.25 1,426.17

Billing Address

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

Case 2:15-cv-02563-DDP-FFM Document 401 Filed 04/05/21 Page 17 of 52 Page ID #:11136

03/18/21 17:42:03 PROFORMA STATEMENT FOR MATTER 377432.00004 (Thomas C. Hebrank, as Receiver for PWCG) (Reporting)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward

Matter #: 377432.00004

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

(Ted)

Date of Last Billing: 12/03/20 Proforma Number: 1081485

Matter Name: Reporting

Client/Matter Joint Group # 377432-1

Fees for Matter 377432.00004.(Reporting)

Trans Date 11/18/20	Index 8268102	Description of Service Rendered Work on Receiver's 11th interim report (1.7) discuss same with Receiver (.2)	Timekeeper Fates, Edward (Ted)	Hours 1.90	Fees 1,162.80	Sum 1,162.80	WO	Circle HD	Action TR
12/07/20	8286042	Revisions to Receiver's 11th report, discuss same with Receiver	Fates, Edward (Ted)	0.40	244.80	1,407.60	WO	HD	TR
12/14/20	8292457	Revisions/updates to Receiver's 11th report (.5) meet and confer communications with SEC counsel re: same (.2)	Fates, Edward (Ted)	0.70	428.40	1,836.00	WO	HD	TR

Proforma Summ	ary				
Timekeeper					
Number	Timekeeper	Hours	Rate	Amounts	
001665	Fates, Edward (Ted)	3.00	612.00	1,836.00	
	, ,	3.00		\$1,836.00	
Subtotal Fees				\$1,836.00	
Discount				0.00	
Total Fees				1,836.00	
Total Disburseme	ents			0.00	

Attorney Billing Instructions

Case 2:15-cv-02563-DDP-FFM Document 401 Filed 04/05/21 Page 18 of 52 Page ID #:11137

03/18/21 17:42:03 PROFORMA STATEMENT FOR MATTER 377432.00004 (Thomas C. Hebrank, as Receiver for PWCG) (Reporting)

(}	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 03/18/21

	F	iscal YTD	Calendar YTD				LTD					
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements			
Worked	5,881.95	5,881.95	0.00	1,468.80	1,468.80	0.00	1,836.00	1,836.00	0.00			
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
Billed	9,221.40	9,221.40	0.00	0.00	0.00	0.00	34,039.80	34,039.80	0.00			
Collected	9,221.40	9,221.40	0.00	0.00	0.00	0.00	34,039.80	34,039.80	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	5,881.95	5,881.95	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

Case 2:15-cv-02563-DDP-FFM Document 401 Filed 04/05/21 Page 19 of 52 Page ID #:11138

03/18/21 17:42:04 PROFORMA STATEMENT FOR MATTER 377432.00005 (Thomas C. Hebrank, as Receiver for PWCG) (Operations & Asset Sales)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward

Matter #: 377432.00005

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

(Ted)

Date of Last Billing: 12/03/20

Matter Name: Operations & Asset Sales

Proforma Number: 1081485

Client/Matter Joint Group # 377432-1

Fees for Matter 377432.00005.(Operations & Asset Sales)

Trans Date 10/29/20	Index 8250608	Description of Service Rendered Evaluate updated data and communications from the Receiver related to policies/maturities and cash flow.	Timekeeper Zaro, David	Hours 0.40	Fees 322.20	Sum 322.20	WO	Circle A	Action TR
10/30/20	8250624	Advise Receiver re: policy maturity and trust agreement issues	Fates, Edward (Ted)	0.20	122.40	444.60	WO	HD	TR
11/17/20	8267269	Discuss portfolio analysis and valuations, strategy for management of portfolio with Receiver	Fates, Edward (Ted)	0.50	306.00	750.60	WO	HD	TR

Proforma Summ	iary			
Timekeeper				
Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	0.40	805.50	322.20
001665	Fates, Edward (Ted)	0.70	612.00	428.40
		1.10		\$750.60
Subtotal Fees				\$750.60
Discount				0.00
Total Fees				750.60
otal Disburseme	ents			0.00

Case 2:15-cv-02563-DDP-FFM Document 401 Filed 04/05/21 Page 20 of 52 Page ID #:11139

03/18/21 17:42:04 PROFORMA STATEMENT FOR MATTER 377432.00005 (Thomas C. Hebrank, as Receiver for PWCG) (Operations & Asset Sales)

Attorney	Billing	Instructions
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(}	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 03/18/21

	ſ	Fiscal YTD	C	Calendar YTD				LTD	
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	2,493.45	2,493.45	0.00	183.60	183.60	0.00	750.60	750.60	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.09	0.09	0.00
Billed	10,260.00	10,260.00	0.00	0.00	0.00	0.00	122,189.04	122,189.04	0.00
Collected	10,260.00	10,260.00	0.00	0.00	0.00	0.00	122,189.04	122,189.04	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	2,493.45	2,493.45	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

#:11140

03/18/21 17:42:05 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward

Matter #: 377432.00006

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

(Ted)

Date of Last Billing: 12/03/20 Proforma Number: 1081485

Matter Name: Claims & Distributions

Client/Matter Joint Group # 377432-1

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum		Circle	Action	
10/01/20	8224966	Follow-up on the Broad River claim, evaluate legal underpinnings for claims, follow-up email to Receiver, advice as to response (.8). Call with counsel and email related to the Calhoun claims (.3).	Zaro, David	1.10	886.05	886.05	WO	HD	TR	
10/02/20	8224282	Call/emails with counsel for A. Calhoun Jr. re: disputed claim	Fates, Edward (Ted)	0.80	489.60	1,375.65	WO	HD	TR	
10/02/20	8225876	Calls with investors related to the claims process, response.	Zaro, David	0.40	322.20	1,697.85	WO	HD	TR	
10/05/20	8228982	Email related to the Cook Street/Broad River claim.	Zaro, David	0.40	322.20	2,020.05	WO	HD	TR	
10/06/20	8229736	Prepare for/attend call with Receiver counsel concerning the disputed claims, Calhoun family claims.	Zaro, David	0.40	322.20	2,342.25	WO	HD	TR	—
10/07/20	8228635	Communications with Receiver and A. Herren re: claims approval motion, distribution plan, and interim distribution	Fates, Edward (Ted)	0.70	428.40	2,770.65	WO	HD	TR	

03/18/21 17:42:05 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Trans									
Date	Index	Description of Service Rendered issues	Timekeeper	Hours	Fees	Sum		Circle	Action
10/07/20	8229756	Conference with counsel, then work on the outline for the motion to approve Receiver recommendations concerning allowed and disallowed claims (.7). Evaluate Receiver report on disputed claims, email/conference with counsel (.4).	Zaro, David	1.10	886.05	3,656.70	WO	HD	TR _
10/08/20	8229954	Emails concerning the open/disputed claims, call with counsel (.4). Work on the draft of the plan of distribution (.8).	Zaro, David	1.20	966.60	4,623.30	WO	HD	TR _
10/08/20	8229960	Follow-up email related to IRS returns and assess claims, reserves and calculation of potential liability, call with tax counsel/email (.6).	Zaro, David	0.60	483.30	5,106.60	WO	HD	TR _
10/09/20	8232795	Draft the notice of motion and motion for allowance and disallowance of claims (.7). Work on draft memorandum of points and authorities in support of claims allowance motion (2.1). Analysis/call regarding IRS and State tax agency claim issues, calculations, allowance and possible subordination (.5). Emails with claimant Broad River counsel related to claims issues (.4).	Zaro, David	3.70	2,980.35	8,086.95	WO	HD	TR _
10/12/20	8231782	Communications with A. Herren re: analysis of claims and claim disputes	Fates, Edward (Ted)	0.60	367.20	8,454.15	WO	HD	TR _
10/12/20	8232815	Work on revisions to draft of the motion for receiver claims recommendations related allowance and disallowance (.8). Revise draft motion regarding Receiver	Zaro, David	2.80	2,255.40	10,709.55	WO	HD	TR _

03/18/21 17:42:05 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Trans Date	Index	Description of Service Rendered recommendations (.4). Call/email with counsel concerning the claims and distribution motion and disputed verses allowed claims/follow-up thereon (.5). Work on the draft plan of distribution related to PCWG Trust, follow-up revisions to draft of brief (1.1)	Timekeeper	Hours	Fees	Sum		Circle	Action	
10/13/20	8232470	Analyze and advise on tax issues relating to prospective distributions to investors with allowed claims	Fates, Edward (Ted)	0.70	428.40	11,137.95	WO	HD	TR _	
10/13/20	8233930	Work on the revisions as to claims allowance recommendation motion and points and authorities.	Zaro, David	1.30	1,047.15	12,185.10	WO	HD	TR .	
10/14/20	8235085	Calls with Receiver and CPA regarding tax issues associated with anticipated distributions	Fates, Edward (Ted)	0.80	489.60	12,674.70	WO	HD	TR .	
10/14/20	8236116	Draft opposition brief to Broad River claim and those disputed claims reflected on Receiver Report (2.2). Email with Receiver's office concerning the claims allowances/disputed claims (.4). Work on the distribution plan/motion papers (1.1).	Zaro, David	3.70	2,980.35	15,655.05	WO	HD	TR _	
10/15/20	8238985	Research issues concerning distribution of the receivership proceeds and the draft distribution plan.	Zaro, David	1.60	1,288.80	16,943.85	WO	HD	TR .	
10/19/20	8237775	Analyze and revise draft motion re: allowance of claims, approval of distribution plan, and authorization to make interim distributions	Fates, Edward (Ted)	0.90	550.80	17,494.65	WO	HD	TR ₋	

03/18/21 17:42:05 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Fees for N	Matter 37743	2.00006.(Claims & Distributions)								
Trans	la dese	December of Complex Bondoned	Timediana		F	0		Oimala	A -4'	
Date 10/19/20	Index 8240004	Description of Service Rendered Work on the revisions to the motion to approve claim recommendations (1.1). Call with counsel and further work on the distribution plan (.6).	Timekeeper Zaro, David	Hours 1.70	Fees 1,369.35	Sum 18,864.00	WO	HD	Action TR	
10/20/20	8239027	Analyze terms of proposed distribution plan (.4) confer with Receiver re: same (.2) revise monthly case update to investors, discuss same with Receiver (.3)	Fates, Edward (Ted)	0.90	550.80	19,414.80	WO	HD	TR	
10/20/20	8240045	Analysis of approach to unresolved tax issues, revise draft distribution plan to address tax claims and related issues (1.3). Emails and conference with counsel concerning the plan, claims issues including proposed tax treatment (.4).	Zaro, David	1.70	1,369.35	20,784.15	WO	HD	TR	
10/22/20	8244524	Evaluate the email from Broad River and request for information as to claims issues and respond (.6). Call with counsel as to claims process motion (.2).	Zaro, David	0.80	644.40	21,428.55	WO	HD	TR	
10/26/20	8244184	Advise on discussion of tax issues for motion re: interim distributions to investors	Fates, Edward (Ted)	0.30	183.60	21,612.15	WO	HD	TR	
10/30/20	8250623	Advise Receiver re: MPC claim issues	Fates, Edward (Ted)	0.20	122.40	21,734.55	WO	HD	TR	
10/30/20	8251097	Follow-up on the claims allowance issues, disputed claims and the plan based on cash flow and tax revenues.	Zaro, David	0.40	322.20	22,056.75	WO	HD	TR	
11/02/20	8254403	Analyze and advise Receiver re: creditor claim issues (.5) correspondence with counsel for MPC re: same (.5) call/emails with Receiver and A. Herren to discuss	Fates, Edward (Ted)	2.10	1,285.20	23,341.95	WO	HD	TR	

03/18/21 17:42:05 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Trans Date	Index	Description of Service Rendered outstanding claim disputes and adjustments (.8) analyze interim distribution issues (.3)	Timekeeper	Hours	Fees	Sum		Circle /	Action	
11/02/20	8255765	Follow-up emails and review the reports with regard to the distribution plan, the approach to the investor claims.	Zaro, David	0.40	322.20	23,664.15	WO	HD	TR	
11/03/20	8255317	Discuss interim distribution calculations, tax issues, claims/distribution motion, and related issues with Receiver	Fates, Edward (Ted)	0.50	306.00	23,970.15	WO	HD	TR	
11/03/20	8258357	Prepare for and attend conference call with Receiver and counsel, follow-up call (.6). Work on the draft of the claims allowance motion based on updated reporting and follow-up regarding same (.6).	Zaro, David	1.20	966.60	24,936.75	WO	HD	TR	
11/04/20	8256205	Analyze and advise on distribution issues for claims allowance and distribution motion (.3) analyze and draft objections to specific disputed claims (2.7) call with counsel for MPC re: dispute claim for pre-receivership fees (.3) advise Receiver re: same (.2)	Fates, Edward (Ted)	3.50	2,142.00	27,078.75	WO	HD	TR	
11/04/20	8258496	Analysis of Receiver cash flow and claims disputes, revise draft of the claims allowance motion (.9). Work on revisions to the PWCG plan for distribution and follow-up regarding same (.7). Assess tax claims of California/Ohio and follow-up on email from tax counsel (.6).	Zaro, David	2.20	1,772.10	28,850.85	WO	HD	TR	
11/05/20	8256941	Revise motion re: claims allowance, specific claim objections/disputes, and interim distributions (.9) discuss same with Receiver (.3)	Fates, Edward (Ted)	1.20	734.40	29,585.25	WO	HD	TR	

03/18/21 17:42:05 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum		Circle	Action
11/05/20	8258530	Emails related to the draft of the claims allowance motion (.5). Assess the revised draft of the motion related to claims allowance (.4).	Zaro, David	0.90	724.95	30,310.20	WO	HD	TR
11/09/20	8262576	Email from Receiver related to the distribution plan, related motion and follow-up to review proposed changes.	Zaro, David	0.60	483.30	30,793.50	WO	HD	TR
11/10/20	8263609	Emails related to the Receiver's claims allowance motion (.4). Call with counsel related to the claims motion (.2). Further emails/call and revisions to address claims allowance and disallowance issues (.6).	Zaro, David	1.20	966.60	31,760.10	WO	HD	TR
11/10/20	8264033	Communications with Receiver re: claims analysis and exhibits for claims allowance motion (.4) revisions to claims allowance motion and exhibit re: disputed claims (1.8) work on Receiver declaration in support of motion (.7) revisions to proposed Distribution Plan (.3)	Fates, Edward (Ted)	3.20	1,958.40	33,718.50	WO	HD	TR
11/11/20	8264027	Analyze issues re: adjustments to proposed allowed amounts of investor claims (.3) revisions to order on claims allowance and distribution motion (.3) discuss exhibits to claims motion with Receiver and A. Herren (.2)	Fates, Edward (Ted)	0.80	489.60	34,208.10	WO	HD	TR
11/11/20	8265739	Draft the notice of motion and motion concerning the claims allowance motion and supporting order (.7). Revisions to draft pleading related to claims issues and the order/declaration (.4).	Zaro, David	1.10	886.05	35,094.15	WO	HD	TR

03/18/21 17:42:05 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum		Circle	Action	
11/11/20	8265747	Evaluate the exhibits from Receiver concerning the distribution, follow-up on taxes/reserves.	Zaro, David	0.70	563.85	35,658.00	WO	HD	TR	
11/12/20	8265445	Analysis/revisions to claims motion, Receiver declaration, exhibits and proposed order	Fates, Edward (Ted)	0.80	489.60	36,147.60	WO	HD	TR	
11/12/20	8265755	Finalize the drafts of the notice of motion/motion concerning the claims allowance and plan (.8). Work on revisions to the order related to the plan/claims allowance (.6). Call with counsel related to the plan/claims notice and hearing (.4).	Zaro, David	1.80	1,449.90	37,597.50	WO	HD	TR	
11/13/20	8265972	Emails/review final draft of plan and motion from the Receiver.	Zaro, David	0.40	322.20	37,919.70	WO	HD	TR	
11/16/20	8265447	Communications with Receiver (.2) revisions to claims allowance motion and distribution plan (.4)	Fates, Edward (Ted)	0.60	367.20	38,286.90	WO	HD	TR	
11/17/20	8267236	Meet and confer communication to SEC counsel re: claims allowance and distribution motion	Fates, Edward (Ted)	0.40	244.80	38,531.70	WO	HD	TR	
11/20/20	8274007	Review emails concerning valuations, the plan/distribution and email/call with counsel related to the plan, meet/confer with SEC.	Zaro, David	0.70	563.85	39,095.55	WO	HD	TR	
11/30/20	8277591	Communications with Receiver and SEC counsel re: claims motion	Fates, Edward (Ted)	0.20	122.40	39,217.95	WO	HD	TR	
12/07/20	8286065	Communications with SEC counsel re: claims and distribution motion	Fates, Edward (Ted)	0.20	122.40	39,340.35	WO	HD	TR	

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03/18/21 17:42:05 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	
12/09/20	8289844	Follow-up with counsel for Receiver with regard to the claims motion, plan, timing and tax issues (.4). Further conferences related to taxes and claims motion (.2).	Zaro, David	0.60	483.30	39,823.65	WO	HD	TR	
12/10/20	8290111	Meet and confer with SEC counsel re: claims allowance and distribution motion (.2) advise Receiver re: same (.2)	Fates, Edward (Ted)	0.40	244.80	40,068.45	WO	HD	TR	
12/10/20	8295525	Follow-up with counsel and emails from Receiver/counsel as to SEC meet/confer regarding the claims issues and Broad River.	Zaro, David	0.40	322.20	40,390.65	WO	HD	TR	
12/11/20	8290715	Revise and finalize motion re: allowance of claims, distribution plan, and interim distributions, supporting declaration and exhibits (.7) advise on service issues for claims motion (.4) discuss same with A. Herren (.3) communications with investors/counsel with disputed claims (.4) revise case update to investors (.3)	Fates, Edward (Ted)	2.10	1,285.20	41,675.85	WO	HD	TR	
12/11/20	8295536	Review notice issues regarding disputed claimants and filing of the motion (.3). Emails regarding the hearing on the Receiver's motion to allow/disallow claims (.3). Call with counsel concerning Broad River and follow-up emails to counsel for Broad River (.5).	Zaro, David	1.10	886.05	42,561.90	WO	HD	TR	
12/14/20	8292523	Call with counsel for A. Calhoun Sr. re: objection to claim, projected distributions, and related issues (.4) communications with W. Bemis and counsel for BroadRiver (.2)	Fates, Edward (Ted)	0.60	367.20	42,929.10	WO	HD	TR	

03/18/21 17:42:05 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum		Circle	Action	
12/18/20	8301989	Evaluate investor Bernois opposition to Receiver's claims allowance, disallowance motion and emails with Receiver and counsel.	Zaro, David	0.40	322.20	43,251.30	WO	HD	TR	
12/21/20	8302050	Evaluate several objections by Amadus and Berris concerning the claims treatment and follow-up with Receiver and counsel as to reply.	Zaro, David	0.60	483.30	43,734.60	WO	HD	TR	
12/22/20	8300305	Work on reply to Bemis and Amandus oppositions to claims motion (1.6) prepare assignment of investor claim, communications with A. Herren re: same (.8)	Fates, Edward (Ted)	2.40	1,468.80	45,203.40	WO	HD	TR	
12/22/20	8302520	Call with Receiver/counsel regarding response and reply as to claims allowance (.4). Review of the objections to claims/work with counsel on reply (.3).	Zaro, David	0.70	563.85	45,767.25	WO	HD	TR	
12/23/20	8303465	Evaluate the two opposition briefs, revise the draft of the Receiver's reply brief.	Zaro, David	0.70	563.85	46,331.10	WO	HD	TR	
12/28/20	8303014	Revisions to reply brief in support of claims approval motion (.7) communications with Receiver re: same (.2) finalize same (.2) communications with objecting investors re: reply brief (.2)	Fates, Edward (Ted)	1.30	795.60	47,126.70	WO	HD	TR	
12/28/20	8306946	Work on further analysis of investor opposition to the Receiver's plan and claims allowance motion, revise reply brief, emails with counsel.	Zaro, David	1.20	966.60	48,093.30	WO	HD	TR	

03/18/21 17:42:05 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Fees for M	latter 3774	32.00006.(Claims & Distrib	utions)						
Trans Date 12/29/20	Index 8304938	Commu	Description of Service Rendered Communications with investor W. Bemis re: objection to claim and hearing			Timekeeper Hour Fates, Edward (Ted) 0.2			Sum 48,215.70 \	Circle Action WO HD TR
Proforma S	Summary									
Timekeepe Number 000313 001665	er	Timekee Zaro, Dav Fates, Ed				Hours 39.80 26.40 66.20		Rate 805.50 612.00	Amounts 32,058.90 16,156.80 \$48,215.70	
Subtotal Fe Discount Total Fees Total Disbu									\$48,215.70 0.00 48,215.70 0.00	
Attorney B	Billing Instr	uctions								
Ì j BIL	L ALL L FEES OI L COST O			(} (} (}	Hold Write Off Transfer					
Billing Inst		0/ -# -+	dd	-4:-\ 4	4	and adlay and	- (2) 40			
expires 6/3	0/2021: 10	% on stan	dard rates (autom	atic); no tex	t ealting; no	conf calls; copie	s @ .10			
Account S	ummary –	As Of 03/	18/21							
		i	Fiscal YTD		Calendar \	/TD			LTD	
Worke Unbilled A Bille Collecte AR Write C	dj ed 30 ed 30	Total 9,788.05 0.00 9,911.40 9,911.40	Fees 89,788.05 0.00 30,911.40 30,911.40 0.00	Disb. 0.00 0.00 0.00 0.00 0.00	Tota 15,403.0 0.0 0.0 0.0 0.0	5 15,403.05 0 0.00 0 0.00 0 0.00	Disb. 0.00 0.00 0.00 0.00 0.00	Total 48,215.70 0.00 96,079.95 96,079.95 0.00	Fees 48,215.70 0.00 96,079.95 96,079.95 0.00	Disbursements 0.00 0.00 0.00 0.00 0.00

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03/18/21 17:42:05 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

	Total	Fees	Costs
WIP	89,788.05	89,788.05	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

#:11151

03/18/21 17:42:06 PROFORMA STATEMENT FOR MATTER 377432.00007 (Thomas C. Hebrank, as Receiver for PWCG) (Third Party Recoveries)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward

Matter #: 377432.00007

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

(Ted)

Matter Name: Third Party Recoveries

Date of Last Billing: 12/03/20 Proforma Number: 1081485

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	
10/01/20	8234554	Confer with counsel regarding status of settlements (.2).	Aspis, Norman	0.20	89.10	89.10	WO	HD	TR	
10/02/20	8225833	Analysis of response of investor to clawback issues/claims and advice to counsel, call regarding same (.6).	Zaro, David	0.60	483.30	572.40	WO	HD	TR	
10/06/20	8231311	Finalize settlement agreement and follow- up letter to M. Berlin and transmit the same (.5); confer with clawaback target regarding settlement agreement (.2).	Aspis, Norman	0.70	311.85	884.25	WO	HD	TR	
10/12/20	8253788	Confer with clawback target regarding procedures for court approval (.3).	Aspis, Norman	0.30	133.65	1,017.90	WO	HD	TR	
10/14/20	8233919	Advise on clawback settlements and motion for approval of same	Fates, Edward (Ted)	0.40	244.80	1,262.70	WO	HD	TR	
11/20/20	8270603	Advise on strategy and next steps re: settlements with profiting investors and Court approval of same	Fates, Edward (Ted)	0.40	244.80	1,507.50	WO	HD	TR	

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03/18/21 17:42:06 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 Prepare and revise motion for approval of Aspis, Norman 8280088 4.80 2,138.40 3,645.90 WO HD TR 11/30/20 settlement agreements with certain clawback targets (4.8). 12/01/20 8280561 Work on motion for approval of settlements 1.80 1,101.60 4,747.50 WO HD **TR** Fates, Edward (Ted) of clawback claims 12/01/20 8285843 Aspis, Norman 0.50 222.75 WO HD TR Finalize motion for authority to pursue 4,970.25 clawback settlements (.5). 12/02/20 8285745 Review and revise memorandum of points Aspis, Norman 1.40 623.70 5.593.95 WO HD TR and authorities in support of clawback settlements (.5); draft supporting declaration and proposed order (.9). 12/03/20 8284864 Emails/call with Receiver counsel related to Zaro, David 0.40 322.20 5.916.15 WO HD TR disgorgement, follow-up with counsel regarding strategy. 12/03/20 8285713 Confer with counsel regarding settlement Aspis, Norman 0.30 133.65 6.049.80 WO HD TR agreements and profiting investors (.3). 12/03/20 8285734 Revisions to motion for approval of Fates, Edward (Ted) 1.70 1,040.40 7,090.20 WO HD **TR** clawback settlements (.9) discuss proposed settlements, strategy re: clawback claims and motion for approval with Receiver (.8) 12/04/20 8288836 0.90 724.95 7.815.15 WO HD TR Several emails and analysis of cost-benefit Zaro. David of the disgorgement claims/strategy (.6). Follow-up with counsel to further assess the approach and recovery prospects (.3). 12/07/20 8286041 Analyze issues re: approach to remaining Fates, Edward (Ted) 1.30 795.60 8.610.75 WO HD TR clawback claims (.5) discuss same with Receiver (.3) meet and confer communications with SEC counsel re:

03/18/21 17:42:06 PROFORMA STATEMENT FOR MATTER 377432.00007 (Thomas C. Hebrank, as Receiver for PWCG) (Third Party Recoveries)

Fees for Matter 377432.00007.(Third Party	y Recoveries))
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Trans Date	Index	Description of Service Rendered motion to approve clawback claims (.3)	Timekeeper	Hours	Fees	Sum	Circle Action			
		advise on next steps/follow up re: outstanding clawback claims (.2)								
12/07/20	8288926	Evaluate the outstanding claims for disgorgement front net winner and follow-up on emails/call with counsel (.7).	Zaro, David	0.70	563.85	9,174.60	WO	HD	TR	
12/07/20	8303267	Revise and update tracking chart with clawback targets (.2).	Aspis, Norman	0.20	89.10	9,263.70	WO	HD	TR	
12/09/20	8288785	Meet and confer communications with SEC counsel re: motion to approve clawback settlements (.2) advise on issues re: additional clawback settlements (.3)	Fates, Edward (Ted)	0.50	306.00	9,569.70	WO	HD	TR	
12/09/20	8289828	Work on Receiver report/confer with counsel related to accounting foundation for claims.	Zaro, David	0.40	322.20	9,891.90	WO	HD	TR	
12/09/20	8310390	Review and finalize declaration in support of motion for authority to settle certain clawback claims and corresponding proposed order and confer with counsel regarding the same (.5); review correspondence relating to R. Koluvek and confer with estate representative regarding the same (.9).	Aspis, Norman	1.40	623.70	10,515.60	WO	HD	TR	
12/10/20	8289334	Work on Receiver declaration and proposed order for motion to approve clawback settlements (.5) discuss same with Receiver (.2)	Fates, Edward (Ted)	0.70	428.40	10,944.00	WO	HD	TR	
12/10/20	8310581	Attention to finalizing and filing motion for authority to settle clawback claims (.7).	Aspis, Norman	0.70	311.85	11,255.85	WO	HD	TR	

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Fees for N	Matter 3774	32.00007.(Third Party Recoveries)								
Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum		Circle	Action	
12/14/20	8292236	Work on letter to profiting investors re: clawback claims and settlements	Fates, Edward (Ted)	0.70	428.40	11,684.25	WO	HD	TR	
12/14/20	8299139	Prepare and revise draft follow-up letter to clawback targets (.9); confer with Alica regarding contact information for certain clawback targets for which letters were returned as undeliverable and revise tracking chart (.9).	Aspis, Norman	1.80	801.90	12,486.15	WO	HD	TR	
12/15/20	8293894	Advise on follow-up letters to profiting investors re: clawback claims	Fates, Edward (Ted)	0.30	183.60	12,669.75	WO	HD	TR	
12/22/20	8302984	Prepare supplemental letters to clawback targets and transmit the same for certified mailing (1.4).	Aspis, Norman	1.40	623.70	13,293.45	WO	HD	TR	
12/23/20	8302722	Review and revise settlement offer letters and prepare the same for transmittal (.9).	Aspis, Norman	0.90	400.95	13,694.40	WO	HD	TR	
12/28/20	8311332	Review correspondence from counsel for clawback target (.3).	Aspis, Norman	0.30	133.65	13,828.05	WO	HD	TR	
12/29/20	8304223	Analyze and advise on outstanding clawback claims and next steps	Fates, Edward (Ted)	0.30	183.60	14,011.65	WO	HD	TR	
12/29/20	8311365	Attention to outstanding issues with clawback claimants (1.1).	Aspis, Norman	1.10	490.05	14,501.70	WO	HD	TR	
	Summary									
Timekeep	er	Timelesaner	Harrina		Dete	A	_			
Number 000313		Timekeeper Zaro, David	Hours 3.00		Rate 05.50	Amount 2,416.5				

03/18/21 17:42:06 PROFORMA STATEMENT FOR MATTER 377432.00007 (Thomas C. Hebrank, as Receiver for PWCG) (Third Party Recoveries)

Proforma Summ	nary						
Timekeeper	-						
Number	Timekeeper			Hours	Rate	Amounts	
001665	Fates, Edward (Ted)			8.10	612.00	4,957.20	
002369	Aspis, Norman			16.00	445.50	7,128.00	
				27.10		\$14,501.70	
Subtotal Fees						\$14,501.70	
Discount						0.00	
Total Fees						14,501.70	
Total Disburseme	ents					0.00	
Attorney Billing	Instructions						
(} BILL ALL (} BILL FEE		(}	Hold Write Off				
BILL COS		(}	Transfer All				
Billing Instruction	ons						
	1: 10% off standard rates (autom	atic); no te	xt editing; no con	f calls; copies @ .	10		

Account Summary - As Of 03/18/21

	Fiscal YTD Calendar YTD				LTD				
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	33,694.65	33,694.65	0.00	9,981.00	9,981.00	0.00	14,501.70	14,501.70	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	2.34	2.34	0.00
Billed	83,243.61	83,243.61	0.00	0.00	0.00	0.00	108,121.86	108,121.86	0.00
Collected	83,243.61	83,243.61	0.00	0.00	0.00	0.00	108,121.86	108,121.86	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	33,694.65	33,694.65	0.00						
Balance									
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust	0.00								
Balance									

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03/18/21 17:42:06 PROFORMA STATEMENT FOR MATTER 377432.00007 (Thomas C. Hebrank, as Receiver for PWCG) (Third Party Recoveries)

Billing Address

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

Case 2:15-cv-02563-DDP-FFM Document 401 Filed 04/05/21 Page 38 of 52 Page ID #:11157

03/18/21 17:42:08 PROFORMA STATEMENT FOR MATTER 377432.00009 (Thomas C. Hebrank, as Receiver for PWCG) (Employment/Fees)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward

Matter #: 377432.00009

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

(Ted)

Date of Last Billing: 12/03/20 Proforma Number: 1081485

Matter Name: Employment/Fees

Client/Matter Joint Group # 377432-1

Trans Date 10/05/20	Index 8226534	Description of Service Rendered Advise Receiver re: MPC fees/costs and fee application (.2) communications with counsel for MPC re: fee application (.2) revisions to Receiver's 10th interim fee application (.5)	Timekeeper Fates, Edward (Ted)	Hours 0.90	Fees 550.80	Sum 550.80	WO	Circle HD	Action TR	
10/09/20	8229986	Communications with Receiver and counsel for MPC re: 10th interim fee application (.2) compile fee applications and exhibits, meet and confer communications with SEC counsel re: same (.2)	Fates, Edward (Ted)	0.40	244.80	795.60	WO	HD	TR	
10/19/20	8237759	Meet and confer communications with SEC counsel re: interim fee applications, finalize same (.3) communications with counsel for MPC re: same (.1)	Fates, Edward (Ted)	0.40	244.80	1,040.40	WO	HD	TR	
	Summary									
Timekeep Number	er	Timekaaner	Hours		Rate	Amount	•			
001665		Timekeeper Fates, Edward (Ted)	1.70		2.00	1,040.4	_			
22.300			1.70	0.		\$1,040.4				

03/18/21 17:42:08 PROFORMA STATEMENT FOR MATTER 377432.00009 (Thomas C. Hebrank, as Receiver for PWCG) (Employment/Fees)

Proforma Summa	ary								
Timekeeper									
Number Subtotal Fees Discount Total Fees Total Disbursemer	Timekeeper nts			Hours	Rate	Amounts \$1,040.40 0.00 1,040.40 0.00			
Attorney Billing I	nstructions								
(} BILL ALL (} BILL FEES _(} BILL COS		(} (} (}	Hold Write Off 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 03/18/21

	F	iscal YTD	(Calendar YTD				LTD	
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	2,142.00	2,142.00	0.00	673.20	673.20	0.00	1,040.40	1,040.40	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Billed	2,349.90	2,349.90	0.00	0.00	0.00	0.00	2,349.90	2,349.90	0.00
Collected	2,349.90	2,349.90	0.00	0.00	0.00	0.00	2,349.90	2,349.90	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	2,142.00	2,142.00	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

03/18/21 17:42:08 PROFORMA STATEMENT FOR MATTER 377432.00009 (Thomas C. Hebrank, as Receiver for PWCG) (Employment/Fees)

c/o E3 Advisors 501 West Broadway, Suite 800 San Diego, CA 92101

Case 2:15-cv-02563-DDP-FFM Document 401 Filed 04/05/21 Page 41 of 52 Page ID #:11160

03/18/21 17:42:10 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward

Matter #: 377432.00011

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

(Ted)

Date of Last Billing:

Matter Name: MP&C Litigation

Proforma Number: 1081485

Client/Matter Joint Group # 377432-1

Trans Date 10/01/20	Index 8224184	Description of Service Rendered	Timekeeper Fates, Edward (Ted)	Hours 0.40	Fees 244.80	Sum 244.80	WO	Circle HD	Action TR	
10/01/20	8224970		Zaro, David	0.80	644.40	889.20	WO	HD	TR	
10/02/20	8381698		Zaro, David	1.60	1,288.80	2,178.00	WO	HD	TR	
10/06/20	8226438		Fates, Edward (Ted)	0.50	306.00	2,484.00	WO	HD	TR	
10/06/20	8229715		Zaro, David	1.20	966.60	3,450.60	WO	HD	TR	

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03/18/21 17:42:10 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

Fees for Matter 377432.00011.(MP&C Litigation) **Trans** Timekeeper Date Index **Description of Service Rendered Fees** Sum **Circle Action** Hours 10/07/20 8228628 Fates, Edward (Ted) 856.80 WO HD 1.40 4,307.40 TR 10/07/20 8229742 Zaro, David 2.30 1,852.65 6,160.05 WO HD TR 10/08/20 Zaro, David 1.00 805.50 6,965.55 WO HD TR 8229951 10/09/20 8232798 Zaro, David 0.40 322.20 7,287.75 HD TR WO 10/12/20 8231323 Fates, Edward (Ted) 0.30 183.60 7,471.35 WO HD TR 10/12/20 Zaro, David 322.20 7,793.55 HD TR 8232842 0.40 WO

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03/18/21 17:42:10 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

10/22/20

8241293

Fees for Matter 377432.00011.(MP&C Litigation) **Trans Description of Service Rendered** Timekeeper **Circle Action** Date Index **Fees** Sum Hours 10/13/20 8233940 Zaro, David 0.80 644.40 HD TR 8,437.95 WO 10/15/20 8234805 Fates, Edward (Ted) 0.70 428.40 8,866.35 WO HD TR 10/15/20 8238911 Zaro, David 1.40 1,127.70 9,994.05 WO HD TR 10/16/20 483.30 8239968 Zaro, David 0.60 10,477.35 WO HD TR 0.90 724.95 WO HD 10/19/20 8240015 Zaro, David 11,202.30 TR

Fates, Edward (Ted)

0.40

244.80

11,447.10

TR

WO HD

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Fees for Matter 377432.00011.(MP&C Litigation)											
Trans Date 10/22/20	Index 8244531	Description of Service Rendered	Timekeeper Zaro, David	Hours 1.20	Fees 966.60	Sum 12,413.70	WO	Circle HD	Action TR		
10/23/20	8242134		Fates, Edward (Ted)	0.20	122.40	12,536.10	WO	HD	TR		
10/23/20	8246685		Zaro, David	0.40	322.20	12,858.30	WO	HD	TR		
10/26/20	8244244		Fates, Edward (Ted)	0.60	367.20	13,225.50	WO	HD	TR		
10/26/20	8244297		Fates, Edward (Ted)	0.50	306.00	13,531.50	WO	HD	TR		
10/26/20	8246745		Zaro, David	0.40	322.20	13,853.70	WO	HD	TR		
10/27/20	8245197		Fates, Edward (Ted)	0.40	244.80	14,098.50	WO	HD	TR		
10/27/20	8250572		Zaro, David	0.70	563.85	14,662.35	WO	HD	TR		
10/28/20	8247847		Fates, Edward (Ted)	0.90	550.80	15,213.15	WO	HD	TR		

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03/18/21 17:42:10 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circl	e Action
10/28/20	8250583		Zaro, David	0.30	241.65	15,454.80	WO HD	TR
10/29/20	8247667		Fates, Edward (Ted)	0.50	306.00	15,760.80	WO HD	TR
10/29/20	8250605		Zaro, David	1.10	886.05	16,646.85	WO HD	TR
11/02/20	8254401		Fates, Edward (Ted)	1.30	795.60	17,442.45	WO HD	TR
11/02/20	8255760		Zaro, David	0.70	563.85	18,006.30	WO HD	TR

Case 2:15-cv-02563-DDP-FFM Document 401 Filed 04/05/21 Page 46 of 52 Page ID #:11165 03/18/21 17:42:10 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

Fees for N	Matter 37743	32.00011.(MP&C Litigation)								
Trans Date 11/03/20	Index 8255380	Description of Service Rendered	Timekeeper Fates, Edward (Ted)	Hours 0.50	Fees 306.00	Sum 18,312.30	WO	Circle HD	Action TR	
11/03/20	8258370		Zaro, David	0.60	483.30	18,795.60	WO	HD	TR	
11/04/20	8256362		Fates, Edward (Ted)	0.20	122.40	18,918.00	WO	HD	TR	
11/06/20	8257882		Fates, Edward (Ted)	0.20	122.40	19,040.40	WO	HD	TR	
11/09/20	8262320		Zaro, David	0.80	644.40	19,684.80	WO	HD	TR	
11/09/20	8264042		Fates, Edward (Ted)	0.50	306.00	19,990.80	WO	HD	TR	
11/10/20	8260734		Fates, Edward (Ted)	0.60	367.20	20,358.00	WO	HD	TR	
11/11/20	8262224		Fates, Edward (Ted)	0.30	183.60	20,541.60	WO	HD	TR	

Case 2:15-cv-02563-DDP-FFM Document 401 Filed 04/05/21 Page 47 of 52 Page ID #:11166 03/18/21 17:42:10 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

Fees for I	Matter 37743	32.00011.(MP&C Litigation)							
Trans Date 11/11/20	Index 8265744	Description of Service Rendered	Timekeeper Zaro, David	Hours 0.70	Fees 563.85	Sum 21,105.45	WO	Circle HD	Action TR _
11/12/20	8262919		Fates, Edward (Ted)	0.30	183.60	21,289.05	WO	HD	TR _
1/16/20	8265603		Fates, Edward (Ted)	0.20	122.40	21,411.45	WO	HD	TR _
11/17/20	8267151		Fates, Edward (Ted)	0.60	367.20	21,778.65	WO	HD	TR _
11/19/20	8269292		Fates, Edward (Ted)	1.80	1,101.60	22,880.25	WO	HD	TR _
11/20/20	8274009		Zaro, David	1.10	886.05	23,766.30	WO	HD	TR _
11/30/20	8277035		Fates, Edward (Ted)	0.20	122.40	23,888.70	WO	HD	TR _

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03/18/21 17:42:10 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

Fees for Matter 377432.00011.(MP&C Litigation)	Fees for Matter	377432.00011.(N	MP&C Litigation)
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Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circ	le Action
11/30/20	8280924		Zaro, David	0.40	322.20	24,210.90	WO HD	TR
12/01/20	8284042		Zaro, David	0.60	483.30	24,694.20	WO HD	TR
12/07/20	8286157		Fates, Edward (Ted)	0.20	122.40	24,816.60	WO HD	TR
12/07/20	8381702		Zaro, David	0.20	161.10	24,977.70	WO HD	TR
12/08/20	8287253		Fates, Edward (Ted)	0.40	244.80	25,222.50	WO HD	TR
12/08/20	8289825		Zaro, David	1.20	966.60	26,189.10	WO HD	TR
12/09/20	8288384		Fates, Edward (Ted)	3.30	2,019.60	28,208.70	WO HD	TR
12/09/20	8289829		Zaro, David	0.40	322.20	28,530.90	WO HD	TR

03/18/21 17:42:10 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

1 003 101 1	nation of 1 4	52.00011.(IMI &O Eltigation)								
Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum		Circle /	Action	
12/09/20	8289852		Zaro, David	1.40	1,127.70	29,658.60	WO	HD	TR	
12/10/20	8289584		Fates, Edward (Ted)	1.10	673.20	30,331.80	WO	HD	TR	
12/10/20	8295009		Zaro, David	1.10	886.05	31,217.85	WO	HD	TR	
12/11/20	8295554		Zaro, David	1.30	1,047.15	32,265.00	WO	HD	TR	
12/15/20	8293896		Fates, Edward (Ted)	0.40	244.80	32,509.80	WO	HD	TR	
12/15/20	8296630		Zaro, David	0.30	241.65	32,751.45	WO	HD	TR	

03/18/21 17:42:10 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Ci	Circle Action		
12/16/20	8297249		Zaro, David	0.40	322.20	33,073.65	WO H	D TR		
12/18/20	8297432		Fates, Edward (Ted)	0.50	306.00	33,379.65	WO H	D TR		
12/18/20	8302008		Zaro, David	0.40	322.20	33,701.85	WO H	D TR		
12/21/20	8299518		Fates, Edward (Ted)	0.80	489.60	34,191.45	WO H	D TR		
12/21/20	8302046		Zaro, David	0.90	724.95	34,916.40	WO H	D TR		
12/22/20	8300885		Fates, Edward (Ted)	1.10	673.20	35,589.60	WO H	D TR		
12/22/20	8302516		Zaro, David	1.60	1,288.80	36,878.40	WO H	D TR		

03/18/21 17:42:10 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

Fees for Matter 377432.00011.(MP&C Litigation)										
Trans Date	Index	Description of Service Rendered	Rendered Timekeeper Hours		Fees	Sum		Circle Action		
12/28/20	8303425		Fates, Edward (Ted)	0.70	428.40	37,306.80	WO	HD	TR	
12/28/20	8306949		Zaro, David	2.30	1,852.65	39,159.45	WO	HD	TR	
12/29/20	8304048		Fates, Edward (Ted)	2.10	1,285.20	40,444.65	WO	HD	TR	
12/29/20	8306958		Zaro, David	0.40	322.20	40,766.85	WO	HD	TR	
12/30/20	8305400		Fates, Edward (Ted)	0.30	183.60	40,950.45	WO	HD	TR	
Proforma	Summary									
Timekeep Number 000313 001665 Subtotal For Discount Total Fees Total Disbo	er ees	Timekeeper Zaro, David Fates, Edward (Ted)	Hours 32.30 24.40 56.70		Rate 805.50 612.00	Amount 26,017.6 14,932.8 \$40,950.4 \$40,950.4 0.0 40,950.4	5 0 5 5 0 5			

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03/18/21 17:42:10 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

Attorney	Billing	Instructions
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(}	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 03/18/21

	Fiscal YTD Calenda			Calendar YTD)		LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	103,317.75	103,317.75	0.00	22,412.25	22,412.25	0.00	40,950.45	40,950.45	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Billed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collected	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	103,317.75	103,317.75	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