

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

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

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 (ASx)

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

Date: March 11, 2024
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 twenty-fourth interim application for approval
 4 and payment of fees and reimbursement of expenses (“Application”). This
 5 Application covers the period from October 1, 2023, through December 31, 2023
 6 (“Twenty-Fourth Application Period”), and seeks interim approval of \$27,701.55 in
 7 fees and \$570.00 in expenses, and an order authorizing the Receiver to pay, on an
 8 interim basis, 80% of the fees incurred (\$22,161.24) 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.
 28

Nos. 150, 152. The Court also approved the Receiver's proposal to file reports and fee applications on a quarterly basis. *Id.*

II. FEE APPLICATION

This fee application should be read in conjunction with the Receiver's Twenty-Third Interim Report ("Twenty-Third Report") filed on November 14, 2023 (Dkt. No. 591), which describes in detail the Receiver's activities during the Twenty-Fourth Application Period. This Application seeks interim approval of \$27,701.55 in fees for a total of 34.90 hours worked, and payment on an interim basis of 80% of that amount, or \$22,161.24. The work performed is described task-by-task on Exhibit A and is broken down into the following categories:

Category	Hours	Amount
Reporting	5.70	\$4,839.75
Operations & Asset Sales	1.60	\$1,188.00
Claims & Distributions	4.90	\$3,638.25
Employment/Fees	2.60	\$1,930.50
MPC Litigation	20.10	\$16,105.05
Total	34.90	\$27,701.55

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. Reporting

Allen Matkins' time in this category focused on preparing the Receiver's Twenty-Third Report. Dkt. 591. The report contains detailed descriptions of the

Receiver's activities during the fourth quarter of 2023, policy maturities, investor communications, pending litigation, and post-receivership receipts and disbursements. The reports also include the Receiver's recommendations for the continued administration of the receivership estate. The reasonable and necessary fees for work in this category total \$4,839.75.

2. Operations & Asset Sales

Allen Matkins' time in this category focused on operations of the portfolio of life insurance policies and advising the Receiver regarding the same. The reasonable and necessary fees for work in this category total \$1,188.00

3. Claims & Distributions

Allen Matkins assisted the Receiver in providing updates to investors through the receivership website and in response to their inquiries. The reasonable and necessary fees for work in this category total \$3,638.25.

4. Employment/Fees

Allen Matkins does not charge for time spent preparing its own fee applications. The firm assisted the Receiver in preparing his Twenty-Second and Twenty-Third Interim Fee Applications, which were filed on November 15, 2023 and December 14, 2023, respectively. Dkts. 592 and 601. The reasonable and necessary fees for work in this category total \$1,930.50.

5. MP&C Litigation

Allen Matkins' work in this category during the Twenty-Fourth Application Period focused on the steps required to obtain approval of the Receiver / investor class settlement with Mills Potoczak & Company ("MPC"), pursuant to which MPC paid \$9.75 million out of \$10 million in available insurance coverage (\$5 million in primary coverage and \$5 million in excess coverage). These steps included attending the hearing on the Receiver's motion for approval of the settlement, which was held on October 16, 2023. The Receiver's motion was granted on October 17, 2023. Dkt. 586.

Allen Matkins then assisted with communications with counsel for MPC and its insurance carriers regarding receipt of the settlement funds. Once the funds had been received, the firm assisted the Receiver with steps to distribute the funds to investors, including preparing a letter to accompany the distribution checks and advising on tax issues. Allen Matkins also assisted in preparing a joint motion to extend the dates and deadlines in the Receiver's case against MPC until the settlement had become final (at which point, the case was voluntarily dismissed, as required under the settlement) and discussing the joint motion with counsel for MPC. The reasonable and necessary fees for work in this category total \$16,105.05.

B. Summary of Expenses Requested for Reimbursement

Allen Matkins requests the Court approve reimbursement of \$570.00 in out-of-pocket costs. The itemization of such expenses is summarized below by category.

Category	Total
E-Discovery	\$450.00
Document Searches (incl. PACER, Lexis, Sec. of State)	\$120.00
TOTAL	\$ 570.00

IV. FEES AND COSTS INCURRED AND PAID TO DATE

From inception of the receivership through December 31, 2023, the Receiver incurred fees and costs of \$679,659.89, of which amount \$127,556.46 is subject to holdback pending approval of the Receiver's final fee application at the conclusion of the receivership, \$51,313.72 is awaiting the Court's review and approval, and \$510,494.86 has been approved by the Court and paid to date. During the same time period, Allen Matkins has incurred fees and costs of \$1,785,961.55, of which amount \$348,877.34 is subject to holdback pending approval of Allen Matkins' final fee application at the conclusion of the receivership, \$73,974.45 is awaiting the

1 Court's review and approval, and \$1,377,676.35 has been approved by the Court
2 and paid to date.

3 **V. THE FEES AND COSTS ARE REASONABLE AND SHOULD BE**
4 **ALLOWED**

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

12 In allowing fees, a court should consider "the time, labor and skill required,
13 but not necessarily that actually expended, in the proper performance of the duties
14 imposed by the court upon the receiver[], the fair value of such time, labor and skill
15 measured by conservative business standards, the degree of activity, integrity and
16 dispatch with which the work is conducted and the result obtained." *United States v.*
17 *Code Prods. Corp.*, 362 F. 2d 669, 673 (3d Cir. 1966) (internal quotation marks
18 omitted). In practical terms, receiver and professional compensation thus ultimately
19 rests upon the result of an equitable, multi-factor balancing test involving the
20 "economy of administration, the burden that the estate may be able to bear, the
21 amount of time required, although not necessarily expended, and the overall value of
22 the services to the estate." *In re Imperial 400 Nat'l, Inc.*, 432 F.2d 232, 237 (3d Cir.
23 1970). Regardless of how this balancing test is formulated, no single factor is
24 determinative and "a reasonable fee is based [upon] all circumstances surrounding
25 the receivership." *SEC v. W.L. Moody & Co., Bankers (Unincorporated)*,
26 374 F. Supp. 465, 480 (S.D. Tex. 1974).

27 As a preliminary matter, the Appointment Order confers on the Receiver
28 substantial duties and powers, including to conduct such investigation and discovery

1 as is necessary to locate and account for all receivership assets, take such action as is
2 necessary and appropriate to assume control over and preserve receivership assets,
3 and employ attorneys and others to investigate and, where appropriate, institute,
4 pursue, and prosecute all claims and causes of action of whatever kind and nature.
5 *See* Appointment Order, Section III.

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

11 Allen Matkins has submitted a detailed fee application which describes the
12 nature of the services rendered, and the identity and billing rate of each individual
13 performing each task. *See* Exhibit A. Allen Matkins has endeavored to staff matters
14 as efficiently as possible, while remaining cognizant of the complexity of issues.
15 The request for fees is based on Allen Matkins' customary billing rates charged for
16 comparable services provided in other matters, less a 10% discount. Moreover,
17 Allen Matkins wrote off and did not charge for 1.60 hours of work (\$1,188.00 in
18 fees).

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

VI. CONCLUSION

1. Approving Allen Matkins' fees, on an interim basis, of \$27,701.55;
2. Authorizing and directing the Receiver to pay 80% of approved fees, or \$22,161.24, from the assets of the Receivership Entities;
3. Approving Allen Matkins' costs in the amount of \$570.00 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: February, 9, 2024

ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP

By: /s/ Edward Fates

EDWARD G. FATES
Attorneys for Receiver
THOMAS HEBRANK

EXHIBIT A

02/06/24 11:16:47 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: 01/30/24 Matter Name: Reporting
Proforma Number: 1259077
Client/Matter Joint Group # 377432-1 Client Matter Number:

Fees for Matter 377432.00004.(Reporting)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
10/09/23	9373786	Follow-up to review the status of Receiver's portfolio analysis, LE status report, and call with counsel related to projections and Receiver's report.	Zaro, David	0.60	580.50	580.50	WO	HD	TR
10/12/23	9378976	follow-up on Receiver meeting concerning the report, accounting and the projections, Receiver's analysis.	Zaro, David	0.40	387.00	967.50	WO	HD	TR
10/17/23	9384019	Review the court filings, MP&C Order (.3). Follow-up with counsel related to modified projections and new LE, accounting and next steps (.4).	Zaro, David	0.70	677.25	1,644.75	WO	HD	TR
10/26/23	9392995	Work on Receiver's 23rd interim report (1.4) discuss same with Receiver (.3)	Fates, Edward (Ted)	1.70	1,262.25	2,907.00	WO	HD	TR
11/07/23	9406526	Meet and confer communications with SEC counsel regarding 23rd interim report	Fates, Edward (Ted)	0.20	148.50	3,055.50	WO	HD	TR
11/07/23	9430422	Work on revisions to Receiver's 23rd interim report (.5) discuss same with Receiver (.2)	Fates, Edward (Ted)	0.70	519.75	3,575.25	WO	HD	TR
11/14/23	9430462	Meet and confer communications with SEC counsel regarding 23rd interim report (.1)	Fates, Edward (Ted)	0.40	297.00	3,872.25	WO	HD	TR

02/06/24 11:16:47 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 finalize report (.3)	Timekeeper	Hours	Fees	Sum	Circle	Action	
11/15/23	9417225	Evaluate the draft of the Receiver's report, email/call with Receiver counsel related to updated projections and follow-up.	Zaro, David	0.60	580.50	4,452.75	WO	HD	TR _____
11/16/23	9418705	Several emails/court filings related to report and application, follow-up regarding new projections.	Zaro, David	0.40	387.00	4,839.75	WO	HD	TR _____

Disbursements for Matter 377432.00004 (Reporting)

Trans Date	Index	Type	Quantity	Amt	Circle	Action	
10/01/23	2844656	EDISC – CS Disco, Inc. - Monthly Hosting for October 2023	0.00	150.00	WO	HD	TR _____
11/01/23	2847822	EDISC – CS Disco, Inc. - Monthly Hosting for November 2023	0.00	150.00	WO	HD	TR _____
11/04/23	2845980	DCSRCH – Case Anywhere LLC - System Access Fee (8/1/23 - 10/31/23)	0.00	120.00	WO	HD	TR _____
12/01/23	2853814	EDISC – CS Disco, Inc. - Monthly Hosting for December 2023	0.00	150.00	WO	HD	TR _____

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	2.70	967.50	2,612.25
001665	Fates, Edward (Ted)	3.00	742.50	2,227.50
		5.70		\$4,839.75
Subtotal Fees				\$4,839.75
Discount				0.00
Total Fees				4,839.75
Total Disbursements				570.00

Attorney Billing Instructions

02/06/24 11:16:47 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 6/30/2024: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

Account Summary – As Of 02/06/24

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	9,236.25	9,236.25	0.00	2,153.25	2,153.25	0.00	94,368.30	88,000.20	6,368.10
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Billed	19,080.45	19,080.45	0.00	2,243.25	2,243.25	0.00	81,007.20	81,007.20	5,798.10
Collected	19,080.45	19,080.45	0.00	2,243.25	2,243.25	0.00	86,805.30	81,007.20	5,798.10
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WIP	7,563.00	6,993.00	570.00						
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

02/06/24 11:16:48 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: 01/30/24 Matter Name: Operations & Asset Sales
Proforma Number: 1259077
Client/Matter Joint Group # 377432-1 Client Matter Number:

Fees for Matter 377432.00005.(Operations & Asset Sales)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
10/06/23	9368874	Discuss updates to LE reports and policy valuations with Receiver	Fates, Edward (Ted)	0.30	222.75	222.75	WO	HD	TR
10/09/23	9372114	Communications with Receiver regarding updated LE and policy valuation information	Fates, Edward (Ted)	0.40	297.00	519.75	WO	HD	TR
10/12/23	9376284	Call with Receiver to discuss projections and valuations for policies in portfolio and related legal issues	Fates, Edward (Ted)	0.50	371.25	891.00	WO	HD	TR
10/16/23	9378616	Communications with Receiver re: policy maturity and cash flow issues	Fates, Edward (Ted)	0.40	297.00	1,188.00	WO	HD	TR

Proforma Summary

Timekeeper		Hours	Rate	Amounts
Number	Timekeeper			
001665	Fates, Edward (Ted)	1.60	742.50	1,188.00
		1.60		\$1,188.00
Subtotal Fees				\$1,188.00
Discount				0.00
Total Fees				1,188.00
Total Disbursements				0.00

02/06/24 11:16:48 PROFORMA STATEMENT FOR MATTER 377432.00005 (Thomas C. Hebrank, as Receiver for PWCG) (Operations & Asset Sales)

Attorney Billing Instructions

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

Billing Instructions

expires 6/30/2024: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

Account Summary – As Of 02/06/24

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	4,009.50	4,009.50	0.00	0.00	0.00	0.00	130,671.90	130,671.90	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.09	0.09	0.00
Billed	3,179.70	3,179.70	0.00	2,821.50	2,821.50	0.00	129,483.99	129,483.99	0.00
Collected	3,179.70	3,179.70	0.00	2,821.50	2,821.50	0.00	129,483.99	129,483.99	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WIP	1,188.00	1,188.00	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 c/o E3 Advisors 501 West Broadway, Suite 800 San Diego, CA 92101

02/06/24 11:16:49 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: 01/30/24 Matter Name: Claims & Distributions
 Proforma Number: 1259077
 Client/Matter Joint Group # 377432-1 Client Matter Number:

Fees for Matter 377432.00006.(Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
10/02/23	9365828	Respond to call from beneficiary of investor regarding death of investor and assignment of claim (.4) communications with A. Herren re: same (.2)	Fates, Edward (Ted)	0.60	445.50	445.50	WO	HD	TR
10/10/23	9373314	Call from investor regarding distributions (.1) communications with A. Herren re: same (.1)	Fates, Edward (Ted)	0.20	148.50	594.00	WO	HD	TR
10/17/23	9386949	Respond to investor inquiry concerning death of claimant and transfer of same to heirs	Fates, Edward (Ted)	0.30	222.75	816.75	WO	HD	TR
10/18/23	9386955	Address investor inquiry concerning distributions	Fates, Edward (Ted)	0.20	148.50	965.25	WO	HD	TR
10/19/23	9383907	Work on revisions to monthly case update to investors and discuss same with Receiver	Fates, Edward (Ted)	0.40	297.00	1,262.25	WO	HD	TR
10/26/23	9392089	Respond to investor inquiries regarding claims, settlement funds, and distributions	Fates, Edward (Ted)	0.40	297.00	1,559.25	WO	HD	TR

02/06/24 11:16:49 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			
10/30/23	9396689	Analyze information from A. Herren on investor claim and distribution issue	Fates, Edward (Ted)	0.20	148.50	1,707.75	WO	HD	TR	_____
11/15/23	9415920	Revisions to case update for receivership website (.3) discuss same with Receiver (.2)	Fates, Edward (Ted)	0.50	371.25	2,079.00	WO	HD	TR	_____
11/21/23	9423626	Respond to investor inquiries re: policies and timing of future distributions	Fates, Edward (Ted)	0.30	222.75	2,301.75	WO	HD	TR	_____
11/29/23	9429792	Advise on issue related to timing of investor distributions and tax issue	Fates, Edward (Ted)	0.40	297.00	2,598.75	WO	HD	TR	_____
12/11/23	9442460	Advise Receiver and A. Herren on issues regarding claims and distributions (.4) communications with class counsel regarding settlement distribution checks (.3)	Fates, Edward (Ted)	0.70	519.75	3,118.50	WO	HD	TR	_____
12/13/23	9446908	Advise on issues regarding distribution check issued to trust and potential assignment of claim re: same	Fates, Edward (Ted)	0.30	222.75	3,341.25	WO	HD	TR	_____
12/14/23	9447944	Advise A. Herren on issue with distribution check regarding deceased investor	Fates, Edward (Ted)	0.40	297.00	3,638.25	WO	HD	TR	_____

Proforma Summary

Timekeeper		Hours	Rate	Amounts
Number	Timekeeper			
001665	Fates, Edward (Ted)	4.90	742.50	3,638.25
		4.90		\$3,638.25
Subtotal Fees				\$3,638.25
Discount				0.00
Total Fees				3,638.25
Total Disbursements				0.00

02/06/24 11:16:49 PROFORMA STATEMENT FOR MATTER 377432.00006 (Thomas C. Hebrank, as Receiver for PWCG) (Claims & Distributions)

Attorney Billing Instructions

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

Billing Instructions

expires 6/30/2024: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

Account Summary – As Of 02/06/24

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	5,940.00	5,940.00	0.00	742.50	742.50	0.00	160,742.25	160,742.25	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	6.66	6.66	0.00
Billed	5,332.50	5,332.50	0.00	1,559.25	1,559.25	0.00	156,368.16	156,368.16	0.00
Collected	5,332.50	5,332.50	0.00	1,559.25	1,559.25	0.00	156,368.16	156,368.16	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WIP	4,380.75	4,380.75	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

02/06/24 11:16:51 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: 01/30/24 Matter Name: Employment/Fees
Proforma Number: 1259077
Client/Matter Joint Group # 377432-1 Client Matter Number:

Fees for Matter 377432.00009.(Employment/Fees)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
10/23/23	9388567	Assist Receiver with preparation of 22nd interim fee application (.3) meet and confer communications with SEC counsel re: same (.2)	Fates, Edward (Ted)	0.50	371.25	371.25	WO	HD	TR
11/15/23	9430468	Finalize Receiver's 22nd fee application, proposed order and notice of hearing	Fates, Edward (Ted)	0.40	297.00	668.25	WO	HD	TR
11/16/23	9417728	Revisions to Receiver's 23rd interim fee application (.5) revisions to tax accountant Duffy 5th fee application (.4)	Fates, Edward (Ted)	0.90	668.25	1,336.50	WO	HD	TR
12/05/23	9437355	Revisions to Receiver's 23rd fee application (.2) meet and confer communications with SEC counsel re: same (.2)	Fates, Edward (Ted)	0.40	297.00	1,633.50	WO	HD	TR
12/14/23	9447780	Meet and confer communications with SEC counsel (.1) finalize Receiver and Duffy fee applications (.3)	Fates, Edward (Ted)	0.40	297.00	1,930.50	WO	HD	TR

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
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02/06/24 11:16:51 PROFORMA STATEMENT FOR MATTER 377432.00009 (Thomas C. Hebrank, as Receiver for PWCG) (Employment/Fees)

Proforma Summary**Timekeeper**

Number	Timekeeper	Hours	Rate	Amounts
001665	Fates, Edward (Ted)	2.60	742.50	1,930.50
		2.60		\$1,930.50
Subtotal Fees				\$1,930.50
Discount				0.00
Total Fees				1,930.50
Total Disbursements				0.00

Attorney Billing Instructions

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

Billing Instructions

expires 6/30/2024: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

Account Summary – As Of 02/06/24

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	2,376.00	2,376.00	0.00	0.00	0.00	0.00	14,188.50	14,188.50	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	7.11	7.11	0.00
Billed	1,960.20	1,960.20	0.00	445.50	445.50	0.00	12,265.11	12,265.11	0.00
Collected	1,960.20	1,960.20	0.00	445.50	445.50	0.00	12,265.11	12,265.11	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WIP	1,930.50	1,930.50	0.00						
Balance									
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust	0.00								
Balance									

02/06/24 11:16:51 PROFORMA STATEMENT FOR MATTER 377432.00009 (Thomas C. Hebrank, as Receiver for PWCG) (Employment/Fees)

Billing Address

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

02/06/24 11:16:53 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward (Ted) Matter #: 377432.00011 Client Name: Thomas C. Hebrank, as Receiver for PWCG
Date of Last Billing: 01/30/24 Matter Name: MP&C Litigation
Proforma Number: 1259077
Client/Matter Joint Group # 377432-1 Client Matter Number:

Fees for Matter 377432.00011.(MP&C Litigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
10/06/23	9369463	Communications with counsel for investor class regarding motion for approval of MPC settlement and status/timing	Fates, Edward (Ted)	0.20	148.50	148.50	WO	HD	TR
10/09/23	9370987	Communications with Receiver and counsel for investor class re: time change for 10/16 hearing	Fates, Edward (Ted)	0.30	222.75	371.25	WO	HD	TR
10/09/23	9373783	Several emails concerning the hearing related to MP&C settlement motion, follow-up.	Zaro, David	0.40	387.00	758.25	WO	HD	TR
10/09/23	9380011	Analysis and exchange of emails re: change in hearing time and strategy to address same.	Farrell, Michael	0.30	268.65	1,026.90	WO	HD	TR
10/10/23	9386086	Analysis and review of emails and order re: approval of settlement.	Farrell, Michael	0.30	268.65	1,295.55	WO	HD	TR
10/12/23	9376355	Discuss 10/16 hearing on settlement approval motion with Receiver	Fates, Edward (Ted)	0.30	222.75	1,518.30	WO	HD	TR
10/12/23	9378987	Meeting with Receiver counsel related to the hearing on the settlement with MP&C,	Zaro, David	0.30	290.25	1,808.55	WO	HD	TR

02/06/24 11:16:53 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	Timekeeper	Hours	Fees	Sum	Circle Action			
		follow-up.								
10/16/23	9382176	Review of the settlement motion, Receiver declaration, the settlement agreement and state court order approving class settlement in preparation for the hearing and address recent Receiver activity (1.2). Prepare for/attend the hearing related to the motion to approve the settlement, related matters and follow-up meeting/call with Receiver (2.2)	Zaro, David	3.40	3,289.50	5,098.05	WO	HD	TR	_____
10/17/23	9381379	Analyze order approving MPC settlement (.2) communications with Receiver and counsel for investor class re: same and settlement payment (.4) communications with counsel for MPC (.3)	Fates, Edward (Ted)	0.90	668.25	5,766.30	WO	HD	TR	_____
10/19/23	9383272	Communications with Receiver and counsel for MPC insurance carrier regarding settlement payment	Fates, Edward (Ted)	0.70	519.75	6,286.05	WO	HD	TR	_____
10/23/23	9387938	Communications with Receiver and counsel for insurance carrier regarding MPC settlement payment	Fates, Edward (Ted)	0.40	297.00	6,583.05	WO	HD	TR	_____
10/24/23	9389545	Analyze issues relating to timing of settlement payments and dismissal of federal court action against MPC (.3) communications with Receiver and counsel for MPC insurance carrier re: settlement check (.2)	Fates, Edward (Ted)	0.50	371.25	6,954.30	WO	HD	TR	_____
10/27/23	9393195	Communications with Receiver and counsel for Chubb insurance re: settlement check	Fates, Edward (Ted)	0.20	148.50	7,102.80	WO	HD	TR	_____

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Fees for Matter 377432.00011.(MP&C Litigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
10/30/23	9396503	Communications with Receiver regarding second settlement payment (.2) communications with investor class counsel re: same (.3)	Fates, Edward (Ted)	0.50	371.25	7,474.05	WO	HD	TR
11/01/23	9403696	Analysis, exchange of emails and review of settlement agreement re: timing of dismissal and effect of same on federal court proceedings.	Farrell, Michael	0.50	447.75	7,921.80	WO	HD	TR
11/01/23	9430379	Analyze issues regarding receipt of settlement funds, effective date of release of claims, and dismissal of Receiver federal court action against MPC (.4) work on stipulation to extend trial-related dates and deadlines (.6) communications with counsel for MPC re: same (.3)	Fates, Edward (Ted)	1.30	965.25	8,887.05	WO	HD	TR
11/01/23	9430383	Work on stipulation to extend pretrial and trial dates and deadlines to let approved settlement become effective and dismiss case (.8) discuss same with counsel for MPC (.4)	Fates, Edward (Ted)	1.20	891.00	9,778.05	WO	HD	TR
11/02/23	9430395	Communications with counsel for MPC regarding stipulation to extend trial and pretrial dates	Fates, Edward (Ted)	0.40	297.00	10,075.05	WO	HD	TR
11/06/23	9405114	Revisions to stipulation and proposed order to continue trial and pretrial dates (.4) communications with counsel for MPC re: same (.2)	Fates, Edward (Ted)	0.60	445.50	10,520.55	WO	HD	TR
11/06/23	9430404	Communications with Receiver and A. Herren regarding approved payments to class reps, approved payments to class	Fates, Edward (Ted)	0.80	594.00	11,114.55	WO	HD	TR

02/06/24 11:16:53 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 counsel, and distribution of net settlement funds	Timekeeper	Hours	Fees	Sum	Circle Action			
11/07/23	9430416	Communications with Receiver and A. Herren regarding distribution of MPC class settlement funds (.9) work on class settlement distribution letter (.7)	Fates, Edward (Ted)	1.60	1,188.00	12,302.55	WO	HD	TR	_____
11/08/23	9407653	Discuss 1099 tax issues and claim issues relating to distribution of MPC class settlement funds with Receiver and A. Herren	Fates, Edward (Ted)	0.80	594.00	12,896.55	WO	HD	TR	_____
11/10/23	9412729	Follow-up on the MP&C settlement/order and call with Receiver/counsel related to the timing of distributions/dismissal.	Zaro, David	0.40	387.00	13,283.55	WO	HD	TR	_____
11/10/23	9430438	Communications with Receiver and A. Herren regarding tax issues and timing for distribution of settlement funds (.8) communications with class counsel re: same (.4) work on revisions to letter accompanying settlement distribution checks (.5)	Fates, Edward (Ted)	1.70	1,262.25	14,545.80	WO	HD	TR	_____
11/13/23	9430446	Revisions to letter requesting W-9 for certain class members for tax reporting purposes (.4) discuss same with Receiver and A. Herren (.4)	Fates, Edward (Ted)	0.80	594.00	15,139.80	WO	HD	TR	_____
11/15/23	9415934	Advise Receiver and A. Herren on settlement distribution issues (.4) communications with class counsel re: same (.2)	Fates, Edward (Ted)	0.60	445.50	15,585.30	WO	HD	TR	_____

02/06/24 11:16:53 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	Timekeeper	Hours	Fees	Sum	Circle	Action
11/20/23	9430494	Communications with class counsel regarding settlement fund distributions (.4) communications with A. Herren regarding class member inquiry regarding tax reporting (.3)	Fates, Edward (Ted)	0.70	519.75	16,105.05	WO	HD TR

Proforma Summary**Timekeeper**

Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	4.50	967.50	4,353.75
000739	Farrell, Michael	1.10	895.50	985.05
001665	Fates, Edward (Ted)	14.50	742.50	10,766.25
		20.10		\$16,105.05
Subtotal Fees				\$16,105.05
Discount				0.00
Total Fees				16,105.05
Total Disbursements				0.00

Attorney Billing Instructions

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

Billing Instructions

expires 6/30/2024: 10% off standard rates (automatic); no text editing; no conf calls; copies @ .10

Account Summary – As Of 02/06/24

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	45,119.25	45,119.25	0.00	1,559.25	1,559.25	0.00	536,137.65	536,137.65	0.00
Unbilled Adj	3.42	3.42	0.00	0.00	0.00	0.00	60.16	60.16	0.00

02/06/24 11:16:53 PROFORMA STATEMENT FOR MATTER 377432.00011 (Thomas C. Hebrank, as Receiver for PWCG) (MP&C Litigation)

Billed	77,969.48	77,969.48	0.00	27,458.37	27,458.37	0.00	518,524.69	518,524.69	0.00
Collected	77,969.48	77,969.48	0.00	27,458.37	27,458.37	0.00	518,524.69	518,524.69	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	17,664.30	17,664.30	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
