

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
FORT MYERS DIVISION

CASE NO.: 2:09-CV-229-FTM-29SPC

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

FOUNDING PARTNERS CAPITAL MANAGEMENT
and WILLIAM L. GUNLICKS,

Defendants,

FOUNDING PARTNERS STABLE-VALUE FUND, LP,
FOUNDING PARTNERS STABLE-VALUE FUND II, LP,
FOUNDING PARTNERS GLOBAL FUND, LTD., and
FOUNDING PARTNERS HYBRID-VALUE FUND, LP,

Relief Defendants.

**THE RECEIVER'S SIXTH APPLICATION
FOR ALLOWANCE AND PAYMENT OF FEES AND EXPENSES**

Receiver Daniel S. Newman, not individually, but solely in his capacity as the Court-appointed receiver ("Receiver") for Founding Partners Capital Management Company; Founding Partners Stable-Value Fund, L.P.; Founding Partners Stable-Value Fund II, L.P.; Founding Partners Global Fund, Ltd.; and Founding Partners Hybrid-Value Fund, L.P. (collectively, the "Receivership Entities"), files his Sixth Application for Allowance and Payment of Fees and Expenses (the "Sixth Application") Incurred by the Receiver, Retained Counsel, and Other Professionals, and requests that this Court enter an Order authorizing him to make payments for certain professional services and expenses incurred during the period of October 20, 2012 through March 31, 2014 (the "Application Period").

BROAD and CASSEL

One Biscayne Tower, 21st Floor 2 South Biscayne Blvd. Miami, Florida 33131-1811 305.373.9400

This Motion for Fees is submitted without objection from the United States Securities and Exchange Commission (the “SEC”), whose counsel reviewed the Receiver's and his professional's detailed invoices and does not object to the relief sought.

This Sixth Application requests payment of those fees incurred by the Receiver, his retained counsel, and his professionals for their work outside of *Sun Litigation*. The Receiver is submitting contemporaneously with this Sixth Application a separate application for the fees and expenses he and his professionals have incurred in the *Sun Litigation*.¹

The Receiver respectfully requests that this Court authorize the Receiver to pay: (a) Broad and Cassel, as the Receiver’s primary counsel, for reasonable attorneys’ fees and costs; (b) Berkowitz Pollack & Brant, the Receiver’s accountants, for reasonable fees and costs; (c) Vanasco Genelly & Miller, as the Receiver’s Illinois counsel, for reasonable attorneys’ fees and costs; and (d) Beus Gilbert PLLC, as the Receiver’s special counsel in the FPCMC malpractice action against Mayer Brown LLP and Ernst & Young, for reasonable costs.

The requested payment of fees and costs, if approved, will be made from the Receivership estate.

I. RETENTION OF RECEIVER, DISCLOSURE OF COMPENSATION, AND REQUESTED AWARD

A. The SEC’s Motion

On April 20, 2009, the SEC filed its Complaint [D.E. 1] and its Emergency Motion to Appoint a Receiver [D.E. 3]. This Court granted the SEC’s Emergency Motion to Appoint a Receiver on the same date. [D.E. 9].

¹ Because the Settlement Agreement contemplates payment of the Receiver’s and his professionals’ fees and expenses incurred in *Newman v. Sun Capital, et al.* Case No. 09-445, Middle District of Florida (the “*Sun Litigation*”), the Receiver believed it was appropriate to bifurcate his applications for payment.

In its Complaint, the SEC sought to permanently enjoin Founding Partners and its owner and principal William L. Gunlicks from violating antifraud provisions of the federal securities laws and a December 2007 Commission cease and desist order against them. [D.E. at 1]. The Commission also sought to protect and preserve approximately \$550 million of investor assets at risk. *Id.* On May 13, 2009, the SEC filed a Motion to Appoint a Replacement Receiver. [D.E. 71].

B. The Court Appoints Daniel Newman, Esq., as Replacement Receiver

On May 20, 2009, the Court entered its Order Appointing Replacement Receiver and appointed Daniel Newman, Esq., as Receiver for the Receivership [D.E. 73, the “Receivership Order”]. The Order placed the Receiver in charge of the Receivership Entities. *Id.* at 2-3. Pursuant to the Receivership Order, the Receiver was granted “full and exclusive power, duty, and authority to: administer and manage the business affairs, funds, assets, choses in action and any other property of Founding Partners and the Founding Partners Relief Defendants; marshal and safeguard all of the assets of Founding Partners and the Founding Partners Relief Defendants; and take whatever actions are necessary for the protection of investors.” *Id.* at 1-2. The Receivership Order required the Receiver to, among other things:

- take immediate possession of and administer the assets of the Receivership Entities;
- investigate the manner in which the affairs of the Receivership Entities were conducted;
- institute such actions and legal proceedings, for the benefit and on behalf of the Receivership Entities and their investors and other creditors as the Receiver deems necessary;
- employ professionals as the Receiver deems necessary to take possession of the assets and business;

- engage persons in the Receiver's discretion to assist the Receiver in carrying out the Receiver's duties and responsibilities;
- defend, compromise or settle legal actions in which the Receivership Entities or the Receiver is a party;
- assume control of all of the Receivership Entities' financial accounts, as necessary;
- make payments and disbursements from the funds and assets taken into control as necessary in discharging the Receiver's duties; and
- have access to and review all mail of the Receivership Entities.

Id. at 3-6. In addition, the Receiver was charged with:

- Initiating a claims process;
- Communicating with investors;
- Analyzing investor claims; and
- Making proper distributions to the investors.

II. REQUEST FOR FEES AND EXPENSES

The Receiver, his counsel, and his consultants have worked diligently to marshal and preserve all of the assets of the Receivership Entities, investigate their business operations, investigate any claims the Receivership Entities may have, prosecute the Receiver's claims in litigation, and defend claims asserted against the Receivership Entities.

The Receiver's efforts during the Application Period included, but were not limited to, reviewing claims submitted in the claims process, research and analysis related to the claims process, preparing recommendations for the satisfaction of claims and distribution of assets, responding to investor inquiries, managing the affairs of the Receivership Entities, handling tax and other business issues, negotiating and working with counsel to pursue certain claims against third parties, responding to and defending against various actions and litigations instituted by Mr.

Gunlicks and his family. During the Application Period, there was extensive motion practice and briefing in connection with the above-styled action, as well as, among others, those actions styled: (i) *Daniel S. Newman, as Receiver for Founding Partners Capital Management Co. v. William L. Gunlicks Irrevocable Trust f/b/o Nissa Cox, et al.*, Middle District of Florida, Case No. 11-479; (ii) *Daniel S. Newman, as Receiver for Founding Partners Capital Management Co. v. Ernst & Young, LLP, et al.*, Broward County, Florida Circuit Court, Case No. 10-49061 (the "Broward County Litigation"); and (iii) *William L. Gunlicks v. Mayer Brown, LLP, et al.*, Cook County, Illinois Circuit Court, Case No. 10-010353 (the "Illinois Litigation").

The Receiver respectfully requests an award for legal and professional fees and the reimbursement of certain expenses incurred on behalf of the Receiver for services rendered during the Application Period by professionals whose retention has already been approved by the Court². These amounts total \$781,246.02 in the aggregate ("Total Award"). The Total Award is comprised of: (a) \$369,901.92 in legal fees and costs for Broad and Cassel, the Receiver's counsel; (b) \$370,626.00 in professional fees and costs to Berkowitz Pollack & Brant, the Receiver's accountants; (c) \$175.00 in legal fees and costs to Vanasco Genelly & Miller, the Receiver's Illinois counsel; and (d) \$40,543.10 in costs to Beus Gilbert PLLC, the Receiver's special counsel for the Broward County litigation against the former law and audit firms.³ Significantly, the Receiver and his professionals worked at deeply discounted rates in performing

² These professionals were approved by the Court in the following orders: the Receiver [D.E.74]; Broad and Cassel, the Receiver's primary counsel [D.E. 78]; Berkowitz Pollack & Brant, the Receiver's forensic accountants [D.E. 88]; Vanasco Genelly & Miller, the Receiver's counsel in the Illinois Litigation [D.E. 339]; and Beus Gilbert PLLC, the Receiver's counsel in the Broward County Litigation [D.E. 246].

³ Pursuant to the Court's order approving the retention of Beus Gilbert, Beus Gilbert was hired on a contingency basis. However, the Receivership Estate must pay for costs incurred. [D.E. 246]. As a result, at this time this fee application seeks for approval to pay only the costs incurred by Beus Gilbert.

their functions. The Receiver further reduced the costs to the Receivership estate by writing off various fees incurred for the work performed.⁴

This is the Receiver's Sixth Application to the Court for compensation and reimbursements of expenses for services rendered on behalf of the Receiver.⁵ No understanding exists between the Receiver and any other person for the sharing of compensation sought by the Receiver, except among the partners and associates of the employees of the firms retained by the Receiver.

As demonstrative of the efforts performed on behalf of the Receiver, the Receiver has attached several exhibits to its Sixth Application, consisting of:

- Exhibit 1: Summaries of professional and paraprofessional time and fees;
- Exhibit 2: Individualized and detailed invoices for all services rendered, expenses, and disbursements for Broad and Cassel; Berkowitz Pollack & Brant; and Vanasco Genelly & Miller; Beus Gilbert PLLC.

Exhibit 1 contains an aggregate summary of all hours and fees of all professionals and paraprofessional that provided services to the Receiver during the course of the Application Period.⁶ The total amount represents the amount of time expended by each attorney, paralegal, and professional multiplied by the applicable Court-approved hourly rate.

Exhibit 2 contains individualized and detailed descriptions of the daily services rendered and the hours expended by the various attorneys, paralegals, and professionals employed on

⁴ Many, but not all, write-offs are evident from the detailed billing records submitted with this Sixth Application.

⁵ This does not include the two fee applications (one filed previously and one being filed contemporaneously) relating to only to the *Sun Litigation*.

⁶ Exhibit 1 does not contain a summary of hours and fees for Catalyst Financial, LLC ("Catalyst"), for whom the Receiver filed a separate request for fees. [D.E. 397].

behalf of the Receiver in this case during the Application Period. Exhibit 2 also contains a detailed schedule listing the expenses and disbursements for which the Receiver seeks reimbursement. Exhibit 2 is based on, among other information, the contemporaneous daily time records maintained by the Receiver's attorneys, paralegals, and professionals who rendered services in this case. These time records have also been reviewed and approved by the Receiver, and, based on the complexity of the case, the Receiver respectfully submits that the requested compensation is reasonable.

III. MEMORANDUM OF LAW

Under governing law, following a determination that services were rendered and costs expended in furtherance of the Receivership, the Court may award compensation for those fees and costs. When determining an award of attorneys' fees incurred during a receivership, the Court should give consideration to the factors for compensation that the Eleventh Circuit articulated in *In re Norman v. Housing Authority of City of Montgomery*, 836 F.2d 1292 (11th Cir. 1988): (1) the time and labor required; (2) the novelty and difficulty of the question involved; (3) the skill requisite to perform the legal service properly; (4) the likelihood, if apparent to the client, that the acceptance of the particular employment will preclude other employment by the lawyer; (5) the fee customarily charged in the locality for similar legal services; (6) whether the fee is fixed or contingent; (7) the time limitations imposed by the client or by the circumstances; (8) the amount involved and the results obtained; (9) the experience, reputation, and ability of the lawyer or lawyers performing the services; (10) the "undesirability" of the case; (11) the nature and length of the professional relationship with the client; and (12) any awards in similar cases. *See also Securities & Exchange Comm'n v. Elliot*, 953 F. 2d 1560,

1577 (11th Cir. 1992). The Receiver respectfully suggests that his request for fees for payment of his attorneys and other professionals meets the criteria for this compensation.

In the SEC Action, the Court's Receivership Order requires the Receiver to "administer such assets as is required in order to comply with the directions contained in this Order, and to hold all other assets pending further order of this Court." [D.E. 73 at 3]. The Receivership Order allows the Receiver to appoint "one or more special agents, employ legal counsel, actuaries, accountants, clerks, consultants and assistants as the Receiver deems necessary and to fix and pay their reasonable compensation and reasonable expenses, as well as all reasonable expenses of taking possession of the assets and business..." *Id.* at 4-5. The Court further authorized payment of these professionals from the funds held by the Receivership. *Id.* at 6. Pursuant to this provision, the Court authorized the retention of counsel for the Receiver. [*See, e.g.,* D.E. 78].

The Receiver's attorneys, paralegals, and accountants and experts have incurred reasonable fees and costs consistent the Court's Orders, and payment is appropriate and warranted in consideration of the 11th Circuit multi-factor test propounded in *In re Norman*, as follows:

A. The First Factor⁷

The Receiver and the Receiver's retained professionals expended considerable time and effort in order to perform the extensive work necessary, as set forth in the Receivership Order, including, among other things, the following:

- Reviewing claims submitted by investors during the claims process;
- Reviewing and analyzing Receivership records in connection with the Receiver's recommendations on claims;

⁷ The Receiver is discussing solely those events that occurred during the Application Period.

- Communicating with investors regarding their claims information and investor questions;
- Working through various claims methodologies, and weighing the positions of different investors and classes of investors;
- Communicating with investors about their positions and arguments regarding their claims and/or the methodologies employed by the Receiver in his recommendations;
- Conducting extensive legal research and drafting in connection with preparing a report of the Receiver's report and recommendations on claims;
- Preparing charts and other exhibits to the Receiver's report and recommendations on claims;
- Addressing and responding to investor inquiries unrelated to the claims process;
- Analyzing complex legal and factual issues concerning the consolidation of the various funds for purposes of the claims process;
- Engaging in motion practice with an investor in the Receivership Entities with regarding to that investor's request for disclosure of claim information and objection and other relief;
- Engaging in motion practice, along with the Defendants in the *Sun Litigation*, in opposing the Archdiocese's request for limited relief of the stay in the Louisiana proceeding;
- Litigating the Receiver's Middle District of Florida suit against William L. Gunlicks' children (the "Gunlicks Children");
- Engaging in motion practice and settlement discussions with the Gunlicks Children;
- Working with Beus Gilbert in litigating the Receiver's lawsuit in the Broward County Litigation, which included extensive motion practice on personal jurisdiction, venue, and other preliminary matters, as well defending Mayer Brown's appeal to the 4th District Court of Appeals;
- Attending an out-of-state mediation in the Broward County Litigation;
- Working with Illinois counsel and monitoring the Illinois Litigation, including Gunlicks' appeal to the state appellate court in Illinois;
- Addressing and analyzing tax issues facing the Receivership;
- Engaging in communications and motion practice related to the general administration of the Receivership Estate;

- Preparing the Fourth and Fifth Status Reports to update the Court and investors on Receivership matters;
- Engaging in negotiations and motion practice in connection with the sale of assets held by the Hybrid-Value Fund;
- Addressing subpoenas and attempted subpoenas pursued by investors and the Louisiana Attorney General's Office; and
- Correspondence and communication with the SEC on many of the above issues.

B. The Second and Third Factors

The Receiver respectfully submits that handling the above-referenced work was unusually difficult and challenging, requiring skill and expertise, for a variety of different reasons. For example, there are hundreds of investors with interests at stake in the litigations, many of whom have unique viewpoints and concerns. The Receiver was charged with conducting a claims process in which hundreds of these investors submitted claims. In connection with conducting the claims process, the Receiver was required to make a recommendation to the Court for each claim, as well as recommendations on distribution methodology. There was an extraordinarily large volume of documents and materials that needed to be reviewed in order for the Receiver to make his recommendations.

For these reasons, the Receiver submits that handling the affairs of the Receivership, including the handling of the claims process, has been unusually difficult and challenging, requiring inordinate skill and expertise to manage.

C. The Seventh and Eighth Factors

The results obtained have been significant, especially given the complex, challenging nature of this Receivership and the numerous demands on the Receiver and his professionals. The Receiver and his professionals engaged in significant, time-consuming work that was the subject of this Application. The Receiver's work that is the subject of this application has been

necessary to maintain and preserve the Receivership estate and Receivership's assets, and among other things, to pursue significant litigation in Broward County Litigation. At the same time, the Receiver and his professionals had to set up, manage, and complete the claims process, whereby the investors would become the owners of the FP Designee. In completing the claims process, the Receiver made recommendations that were accepted by the vast majority of investors without objection.

D. The Other Factors

In view of the numerous, varied, and time-sensitive demands on the Receiver and his professionals, they could not accept similar or more profitable employment as a result of the work on this Receivership. (Factor 4).

The fees are reasonable in the relevant locality for similar services. Indeed, most of the professionals further reduced their fees for this matter. (Factor 5).

The fees are fixed, but at mostly at a discounted rate. (Factor 6).

CONCLUSION

For these reasons, the Receiver, Daniel S. Newman, respectfully requests that this Court enter an Order authorizing the payment of \$781,246.02, to the extent fees are available in the Receivership estate, consisting of (a) \$369,901.92 in legal fees and costs for Broad and Cassel, the Receiver's counsel; (b) \$370,626.00 in professional fees and costs to Berkowitz Pollack & Brant, the Receiver's accountants; (c) \$175.00 in legal fees and costs to Vanasco Genelly & Miller, the Receiver's counsel; and (d) \$40,543.10 in costs to Beus Gilbert PLLC, the Receiver's counsel.

CERTIFICATE OF SERVICE

I hereby certify that on October 31, 2014, I electronically filed the foregoing document with the Clerk of the Court using CM/ECF. I also certify that the foregoing is being served this day on all counsel of record identified on the attached Service List in the manner specified, either via transmission of Notices of Electronic Filing generated by CM/ECF or in some other authorized manner for those counsel who are not authorized to receive electronically Notices of Electronic Filing.

Dated: October 31, 2014.

Respectfully submitted,

By: /s/ Jonathan Etra
Jonathan Etra
jetra@broadandcassel.com
Florida Bar No. 0686905
BROAD AND CASSEL
2 South Biscayne Blvd., 21st Floor
Miami, FL 33131
Tel.: 305.373.9447
Fax: 305.995.6403
Attorneys for Receiver

SERVICE LIST

<p>Robert K. Levenson, Esq. Miami Regional Trial Counsel Securities and Exchange Commission 801 Brickell Avenue, Suite 1800 Miami, FL 33131 305-982-6341 (direct dial) 305-536-4154 (facsimile) levensonr@sec.gov <i>Counsel for U.S. Securities and Exchange Commission</i></p> <p><u>Service via CM/ECF</u></p>	<p>Gabrielle D'Alemberte, Esq. The D'Alemberte Trial Firm, P.A. 1749 N.E. Miami Ct. Suite 301 Miami, FL 33132 gabrielle@daleberte.com <i>Counsel for William & Pamela Gunlicks</i></p> <p><u>Service via CM/ECF</u></p>
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**SUMMARY OF INVOICES FOR SERVICES
PROVIDED TO THE RECEIVERSHIP¹**

¹ The detailed invoices supporting all services by the Receiver and his professionals are attached as Exhibit 2 hereto. Those invoices have been redacted in certain places to avoid disclosure of attorney-client and work-product privileged materials, investor names and other information deemed confidential as to third-parties for litigation purposes.

The following is an aggregate tabular summary of fees and expenses for the Receiver and the Receiver's counsel, **Broad and Cassel**, who presently handles the receivership day-to-day matters under the Receiver's supervision for the period October 20, 2012 through March 31, 2014:

<u>Attorney</u>	<u>Number Of Hours</u>	<u>Bill Amount</u>
Daniel S. Newman	131	\$41,265.00
Jonathan Etra	256.1	80,671.50
David Powers	18.6	5,859.00
Beverly Pohl	26.8	8,442.00
Christopher Cavallo	328.5	82,125.00
Maria Vigilante	69.1	15,547.50
Sara Klco	2.1	525.00
<u>Paralegal/Other Professionals</u>		
Patricia Anzalone	731.49	109,723.50
Gisela Fasco	131.5	19,725.00
Robert House	1.2	180.00
Junelle Rodriguez	2	300.00
Total Fees of Receiver and Receiver's Counsel:		364,363.50
Total Expenses of Receiver and Receiver's Counsel:		5,538.42
Total Fees and Expenses For Receiver And Receiver's Counsel:		<u>\$369,901.92</u>

Founding Partners Receivership
Summary by Staff Name
Time Related to Matters other than the Receiver's Dispute with Sun Capital Inc. and Related Entities
October 20, 2012 through March 31, 2014

The following is an aggregate tabular summary of fees and expenses for the Receiver's accountants, Berkowitz Pollack Brant Advisors and Consultants for the period of October 20, 2012 through March 31, 2014.

Name	Hours	Amount
Adam Lang	606.20	\$ 155,130.00
Andreea Cioara	27.00	\$ 8,100.00
Carley Radcliff Astigarraga	41.60	\$ 6,174.00
Dafne Ors Espinoza	28.50	\$ 2,707.50
David Siegel	213.30	\$ 63,990.00
Dudi Razon	53.70	\$ 8,055.00
Dustin Grizzle	120.50	\$ 25,907.50
Lina Agudelo	25.00	\$ 2,375.00
Martin Prinsloo	8.00	\$ 2,000.00
Rachel Kelly	358.30	\$ 67,144.00
Scott Bouchner	25.70	\$ 7,710.00
Sharon Foote	64.50	\$ 13,927.00
Zachary Messinger	92.60	\$ 8,625.00
Total Fees of Receiver's Accountants	1,664.90	\$ 371,845.00
Less: Time for preparation of Fee Applications and Bills	(41.10)	\$ (9,865.00)
Adjusted Total Fees of Receiver's Accountants	1,623.80	361,980.00
Total Expenses of Receiver's Accountant		\$ 8,646.00
Total Fees and Expenses For Receiver's Accountants	1,623.80	\$ 370,626.00

BEUS GILBERT
 PLLC
 ATTORNEYS AT LAW
 701 NORTH 44th STREET
 PHOENIX, AZ 85008
 480-429-3000

FOUNDING PARTNERS
 DANIEL NEWMAN
 PARTNER/ TRUSTEE
 2 SOUTH BISCAYNE BLVD., 21ST FLOOR
 MIAMI, FL 33131

Invoice 77778 - 82045
 September 9, 2014

ID: 35074-0001 - LRB

Re: V. ERNST & YOUNG/MAYER BROWN

For Services Rendered Through 3/31/2014

Current Disbursements	40,543.10
Current Interest	
Total Current Charges	
Total Current Due	

Fee Recap

Totals	0.00	0.00
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Disbursements

Description	Amount
COLOR COPIES	2,089.50
PHOTOCOPY EXPENSE	18,465.00
POSTAGE EXPENSE	32.87
SEARCH FEE	73.30
LEXIS RESEARCH	4,104.36
OUTSIDE REPRODUCTION	1,734.04
SERVICE PROVIDER FEE	436.76
TRAVEL EXPENSE	7,230.54
OUTSIDE MESSENGER SERVICE	66.10
PARKING	90.00
LODGING	2,633.72
COURT REPORTER FEE	761.80
MEAL EXPENSE	238.16
CERTIFICATE OF GOOD STANDING	68.00
UNITED PARCEL SERVICE	261.29
FILING FEE	1,050.00
SCANNED DOCUMENTS	121.25

Beus Gilbert PLLC

FOUNDING PARTNERS
I.D. 35074
Re: V. ERNST & YOUNG/MAYER BROWN

September 9, 2014
Invoice 77778
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Description	Amount
IMAGING TO OCR	666.98
LONG DISTANCE PHONE EXPENSE	8.61
SECRETARIAL OVERTIME	394.87
INTERNET SERVICE	15.95
Total Disbursements	40,543.10

The following is an aggregate tabular summary of fees for the Receiver's Illinois counsel, **Vanasco Genelly & Miller** for the period October 20, 2012 through March 31, 2014:

<u>Attorney</u>	<u>Number Of Hours</u>	<u>Bill Amount</u>
Matthew Showel	1	\$175.00
Total Fees of Vanasco Genelly & Miller:		<u>\$175.00</u>

BROAD AND CASSEL
ATTORNEYS AT LAW

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ITEMIZED PROFESSIONAL CHARGES

10/21/2012	DSN	Four - Review materials for	1.00	\$315.00
10/22/2012	G-F	FOUR: Resume review of documents in response to subpoena	6.50	\$975.00
10/22/2012	J-E	FOUR -- Work on Receiver's Report and Fee Applications (1.0).	1.00	\$315.00
10/22/2012	P-A	FOUR: Assist with meeting with Andreea Cioia from Berkowitz' office (.2); Review various communications between Ian Stokoe and Dan Newman (.2); Prepare correspondence to Dafne Orse regarding all September bank account statements and supporting documentation for transactions during that month (.7); Review of information obtained on (.2); Prepare memo to Daniel Newman regarding same (.1); FP team meeting to discuss status, (.3); Prepare memo to FP team outlining various matters (.2); Prepare 2 memos to David Powers (.2); Telephone conferences with Mr. Powers (.2). FIVE: Review correspondence from attorney for several investors, and prepare memo to Chris Cavallo regarding same (.2); Ongoing processing of original Proof of Claim forms and Investor Releases, (1.5); Update Spreadsheet regarding same (.2); Examine correspondence from investor re: (.2); Prepare response on behalf of the Receiver (.1); Review of incoming claim and release (.4); Prepare memo to Receiver and his counsel regarding (.2).	5.10	\$765.00
10/23/2012	C-C	FOUR: revised Fourth Status Report (1.3); met with client and Jonathan Etra re: the same (.2)	1.50	\$375.00
10/23/2012	DSN	One - Review correspondence and draft correspondence to Kevin Gordon relating to	0.20	\$63.00
10/23/2012	G-F	ONE: Continued search and review of receivership entities' files in response to the Louisiana subpoena.	6.80	\$1,020.00
10/23/2012	J-E	ONE -- Correspondence with counsel seeking discovery from Receiver and confer with	0.80	\$252.00

BROAD AND CASSEL
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		Receiver re same (.3). Work on fee applications (.5).		
10/23/2012	P-A	ONE: Reconcile all 6 FP bank accounts (.7); Update bank balance chart (.2); Prepare memo regarding same (.1); Examine correspondence from investor regarding FP Designee board (.1); Examine letter from Arnall Golden Gregory (.2); Examine recent mail, and update mail log (.3); FOUR: Assist counsel with Receiver's Report and information needed for same (.5); FIVE: Finalize (.9); Create 2 disks containing (2.3); Examine various correspondence from investors relative to the claims submitted (.4); Communications with counsel and Receiver relative to the submission (.2); Prepare memo regarding same (.2); Telephone conferences with investors (.2).	6.30	\$945.00
10/24/2012	G-F	ONE: Ongoing search for William and Pamela Gunlicks.	2.70	\$405.00
10/24/2012	J-E	FOUR: Work on Receiver's Report and Fee Applications (.5). ONE: Work on response to the Gunlicks motion to vacate judgment (.3).	0.80	\$252.00
10/24/2012	P-A	FOUR: Ongoing assistance relative to finalization of our Sixth Report and information and documentation required for same (1.8); Communications both written and verbal re: (.3); Examine correspondence from Adam Lange and Standardized Fund Report for 9/30/12 (.3); FIVE: Prepare correspondence to David Siegel, Adam Lange and Rachel Merritt (.8).	3.20	\$480.00
10/25/2012	C-C	ONE: Draft response in opposition to Gunlick's object to the settlement agreement.	2.00	\$500.00
10/25/2012	DSN	One - review Standard Fund Accounting Form provided by Berkowitz (.30); Five - review correspondence from Adam Lang regarding claims process (.30); review correspondence between Trish Anzalone and investors regarding various issues (.30); review correspondence from Trish Anzalone to Berkowitz firm regarding claims process (.10); One- conference with Chris Cavallo relating to	1.60	\$504.00

BROAD AND CASSEL
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			(.30); Four - telephone conference regarding (.30).		
10/25/2012	G-F	ONE:	Ongoing search and review of receivership entities' files for response to the Louisiana subpoena.	2.50	\$375.00
10/25/2012	J-E	ONE:	Work on fee applications (.3). Review, comments re (.4).	0.70	\$220.50
10/25/2012	P-A	FOUR-	Prepare memo to Chris Cavallo regarding (.1); Meet with Jonathan Etra (.2); Telephone conferences with Adam Lange (.2); Assist counsel with our next report, and supporting documentation (.8); FIVE: Examine and confirm entries on our spreadsheet (1.6); Create list of those transmitted to Berkowitz (.7).	3.60	\$540.00
10/26/2012	DSN	One -	Review correspondence from Adam Lang regarding (.10); review correspondence from Ian Anderson relating to response to Gunlick's motion (.20); telephone conference with Ian Anderson regarding same (.20); review draft response to Gunlick's motion and draft correspondence to counsel regarding same (.40).	0.90	\$283.50
10/29/2012	P-A	ONE:	Examine recently received mail by the Receiver's office, and update mail log (.5); Telephone conference with individual re: (.2); Review of communication confirming conversation, and prepare memo to attorney (.2); FIVE: Review information contained in various claim submissions (.5); Discuss with Chris Cavallo (.2); Prepare memo and meeting regarding (.2); Telephone conference with Citco regarding ICA form (.2); Telephone conference with offshore investor regarding (.2); Examine claim submissions, (1.3); Review correspondenc re: claims analysis (.2); Prepare response (.1); Review correspondence from broker of deceased	5.20	\$780.00

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		investor re: (.2); Prepare response indicating Stable Value Fund in receivership, information on status of case (.1); Review claims and releases (.8); Prepare correspondence to Rachel Merritt, Adam Lange and David Siegel regarding same (.3).		
10/30/2012	P-A	ONE: Examine correspondence from BB&T (formerly BankAtlantic) regarding new account information (.2); Review of correspondence from Berkowitz, Pollack (.2); Prepare correspondence to attorneys regarding same (.1); Prepare (1.4); Prepare correspondence to Berkowitz, Pollack regarding same (.2); Assist attorneys with additional information needed (.7); Telephone conferences with counsel at Vanasco Genelly & Miller, Beus Gilbert and Greg Whittmore (.8) Telephone conferences with Adam Lange, and correspondence from Mr. Lange regarding (.5) FIVE: Telephone conference with investor re: claim (.2); Review electronic communication from this investor to the Receiver and his counsel (.1); Telephone conference with investor re: (.2); Prepare correspondence to investor (.3).	4.90	\$735.00
10/31/2012	G-F	ONE: Resume review of materials for subpoena .	5.50	\$825.00
10/31/2012	P-A	ONE: Review correspondence (.3); Prepare memo to Receiver regarding same (.1); Telephone conferences with Official Liquidator (.2); Prepare correspondence to Hellen Ennis on behalf of the Official Liquidator (.2); Review submitted by investor, and prepare memo regarding same (.2); Review request from Marcus Taylor at Xact, and prepare response regarding data being stored (.2) Review of correspondence from JP Morgan (.2); Prepare response to JP Morgan representative indicating prior information provided, Receivership status (.2); Examine Standardized Fund Report for 9/30/12	4.80	\$720.00

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from Adam Lange, and prepare memo to Receiver regarding same (.2) FIVE: Examine correspondence on behalf of the Archdiocese and other materials (.2); Examine additional claim submissions,

(1.6); Further analysis and prepare correspondence to Berkowitz, Pollack re: claims (.3); Review requests from investors re: claims (.5); Telephone conference with investor re: (.2); Review communication from this investor (.1); Review comments from Jonathan Etra concerning (.1).

11/01/2012	G-F	ONE: Continued examination of documents and files pursuant to	6.50	\$975.00
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11/01/2012	P-A	FOUR: Examine communications from Leavitt Capital representative regarding (.2); Prepare correspondence to counsel and need to review further (.1); Review of request from custodian of shares regarding (.2); Prepare memo to Chris Cavallo regarding this communication (.1); Review of request from representative regarding claim (.2); Prepare response to investor (.2); Examine subpoena served on the Receiver	2.70	\$405.00
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(.2); Review Florida Rules of Civil Procedure regarding (.3); Prepare memo to the Receiver and counsel regarding same (.2); Examine Proof of Claim in the Lancelot bankruptcy (.3); FIVE: Ongoing review of

11/02/2012	G-F	ONE: Resume review and examination of materials for	5.80	\$870.00
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11/02/2012	P-A	FOUR: Review correspondence from Stirling Foundation Management (.2); Examine correspondence from Beus Gilbert (.2); Review letter from Vanasco Genelly & Miller (.2);	6.00	\$900.00
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Review correspondence from Hedy Rubinger at Arnall Golden (.2); Review of correspondence from (.) (2); Review letter from National Advisors Trust regarding Stable and Hybrid Value Fund values (.2); Review correspondence from NY Department of Taxation (.2); Update mail log (.3); Various written communications with manager of investor (.) (3); Prepare response to broker (.) (1); Prepare memo to attorney regarding same (.1); Review additional correspondence from transfer specialist at Schwab with various inquiries on behalf of investor (.2); FIVE: Continue review of claims received by the Receiver's office

(3.6).

11/05/2012	C-C	ONE: reviewed case law related to	1.80	\$450.00
11/05/2012	G-F	ONE: Ongoing search and review of receivership entities' files	6.50	\$975.00
11/05/2012	J-E	ONE -- Work on response to Gunlicks filing (.7). Work on response to third party subpoena issued regarding Hart Chicago matter. (.7).	1.40	\$441.00
11/05/2012	P-A	ONE: Examine recent court filings, including but not limited to Response to motion to vacate Consent Decree, Motion and Notice of Withdrawal, and Order Granting Same, Opposition to Motion for miscellaneous relief, and Objection to Proposed Settlement with Sun Capital, and the SEC's response to Gunlick's Renewed Motion (.5); FOUR: Examine correspondence from a Global Fund investor (.) (1); Update our investor database (.1); Examine various correspondence from Berkowitz Pollack (.2); Review information from the Wall Street Journal and other mail addressed to the Receiver, including letter from National Advisors Trust regarding stable value and hybrid value funds (.2); Update mail log with foregoing documents (.2) FIVE: Meet with counsel and discuss assignments for this week (.2); Review of emails	1.70	\$255.00

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		from investors (.2)		
11/06/2012	C-C	ONE: reviewed case law (1.3); drafted objection (.5)	1.80	\$450.00
11/06/2012	DSN	One - Review correspondence from Jonathan Etra relating to	0.10	\$31.50
11/06/2012	G-F	ONE: Ongoing search for W-2s and other forms of compensation	5.90	\$885.00
11/06/2012	J-E	ONE -- Work on response to Gunlicks's motion for early discovery, counterclaims, and partial stay of litigation (1.0). Work on responses to subpoena served by Hart's counsel, and meet and confer re same (.8)	1.80	\$567.00
11/06/2012	J-E	FOUR -- Review of bills for fee application.	5.50	\$1,732.50
11/06/2012	P-A	FOUR: Examine various requests relative to (.4); Prepare memo to Chris Cavallo (.1); FIVE: Continue review of (.7).	1.20	\$180.00
11/07/2012	C-C	ONE: drafted objection (2.0); reviewed case law re: the same (1.1).	3.10	\$775.00
11/07/2012	G-F	ONE: Ongoing review of numerous files in response to subpoena.	3.80	\$570.00
11/07/2012	J-E	ONE -- Finalize brief in response to Gunlicks's motion for early discovery, counterclaims, and stay (.4). FOUR -- Work on (2.5).	2.90	\$913.50
11/07/2012	P-A	FOUR: Review of request for K1 form (.2); Telephone conference with Danielle Miller regarding same (.1); Examine request from Dafne Orse (.2); Examine information received regarding the Founding Partners entities from the Department of State in Indiana (.2); Review with counsel (.2); Prepare correspondence to Roy Kobert regarding same (.1); Review Mr. Etra's correspondence to Kenneth Mather (.1); Examine response from JP Morgan representative (.1); Prepare reply to him advising of claims process, and his client's involvement in same (.2); Review correspondence from Ms. Miller regarding request from client (.1); FIVE: Examine several communications regarding an investor (.3);	2.90	\$435.00

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		Update investor database to reflect this information (.1); Review correspondence from investors regarding the claims process (.2); Prepare response to 2 investor inquiries (.2); Continued review of submitted Proof of Claims and input of information into Database (.6).		
11/08/2012	C-C	FOUR: revised Fifth Fee Application (1.0); ONE: drafted objections to Subpoena from Sprouse/Hart (5.5); drafted declaration of Junelle Rodriguez (.5); reviewed case law relating to objections (.7); ONE: met with Jonathan Etra to discuss Fee Apps and Objections (.3) (No Charge).	7.70	\$1,925.00
11/08/2012	G-F	ONE: Continued examination of documents responsive materials pursuant to Summons issued to Jonathan Etra by the State of Louisiana Justice Department.	5.70	\$855.00
11/08/2012	J-E	ONE -- Work on objection to document portion of Hartline subpoena (.8). Reviewed investors' draft motion re transfer of interest in preparation for call with same (.4). FOUR -- worked on fee application, (3.0).	4.20	\$1,323.00
11/08/2012	J-R	FOUR: Correspondence with vendor, Xact Data Discovery (.3); Review and sign affidavit regarding the amount of documents and costs associated with reviewing documents for a motion (.1)	0.40	\$60.00
11/08/2012	P-A	ONE: Examine notice from Indiana Department of Revenue (.2); Telephone conference with Gisela Fasco regarding same (.1); Preliminary review of various bank statements (.3); Review information received from Vanasco Genelly (.2); Examine Notice of Hearing and Motion to Approve Settlement Agreement filed in the Lancelot Bankruptcy action (.3); Prepare memo to Jonathan Etra regarding same (.1); FIVE: Continue review of Proof of Claim information on all submissions and input information into our Investor Database (.8); Written and verbal communications with investors (.3).	2.30	\$345.00
11/09/2012	C-C	ONE: revised objection to subpoena duces tecum (4.5); met with Jonathan Etra to discuss the same (.2); prepared the same for service (.2); served objection (.1).	5.00	\$1,250.00
11/09/2012	DSN	One - Review correspondence between Trish Anzalone and investor .	0.10	\$31.50
11/09/2012	G-F	ONE: Resume review and examination of	1.00	\$150.00

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		materials for		
11/09/2012	J-E	ONE -- Finalize written objections to Hartline subpoena and call with counsel for Hartline re same and re deposition objection and timing of possible deposition (1.0). FOUR - Call with counsel for investors re	1.30	\$409.50
		(.3).		
11/09/2012	P-A	FOUR: Commence review of investors communications (1.2); Prepare correspondence to Jonathan Etra regarding same (.2); Commence responding to investors concerning (1.6); Update POC spreadsheet to (.6); Review information received from Realty Capital Partners (.2); FIVE: Review of correspondence from Convergent Wealth on behalf of investor	4.80	\$720.00
		(.2); Examine correspondence from Dafne Orse (.1); Continue reviewing of (.7).		
11/12/2012	C-C	ONE: revised motion to retain special counsel nunc pro tunc (.4); met with Jonathan Etra to discuss the same (.1)	0.50	\$125.00
11/12/2012	G-F	ONE: Ongoing search for W-2s and other forms of compensation	2.50	\$375.00
11/12/2012	P-A	FOUR: Draft correspondence and communications with Chris Cavallo regarding	0.50	\$75.00
11/13/2012	G-F	ONE: Continued search and review of receivership entities' files	5.70	\$855.00
11/13/2012	J-E	ONE: Call with SEC counsel re his departure and open issues and follow up re same .	0.40	\$126.00
11/13/2012	P-A	ONE: Examine notice from the New York Department of Taxation, and correspondence to Andreea Cioara regarding same (.2); Review Ms. Cioara's correspondence re: same (.1); Examine correspondence from CPA (.2); Prepare memo to Jon Etra regarding same, and discuss with Chris Cavallo (.2); Review of all October bank	5.50	\$825.00

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		statements and reconcile all accounts (.8); Prepare memo to Dafne Orse transmitting same for the various accounts (.3); Update our chart depicting balances of all FP accounts (.3); Prepare memo to FP team regarding same (.2); Prepare second correspondence to Ms. Orse regarding cash dividend from FSP South Tenth Street investment (.3); Review of various communications from investor representatives regarding (.4);		
		Examine correspondence from investors (.2); FIVE: Continue preparation of confirmations to various investors who submitted Proof of Claim and Releases for the claims process (1.8); Continue input of information contained in Claim submissions and update of Investor Database (.5).		
11/14/2012	C-C	FOUR: reviewed and revised fourth status report (.3); worked with Trish Anzalone to draft e-mails to investors (.5); ONE: drafted motion to quash subpoena of the Receiver (1.4); reviewed case law for (1.8)	4.00	\$1,000.00
11/14/2012	DSN	One - Review correspondence from Ian Anderson, of SEC .	0.10	\$31.50
11/14/2012	G-F	ONE: Ongoing review of voluminous number of documents	2.40	\$360.00
11/14/2012	J-E	ONE: Conferred with Mr. Cavallo re motion for protective order re subpoena to Receiver. (2). FOUR: Correspondence with counsel for investors re (2).	0.40	\$126.00
11/14/2012	P-A	FOUR: Telephone conferences with Marcus Taylor at Xact Data (.3); Prepare memo to Daniel Newman and FP team (.2); Meet with Michelle De Vera and Junelle Rodriguez (.2); Various written and verbal communications with investors (.4); Examine correspondence by investors (.2); Update database regarding recent information (.1); Prepare correspondence to investor regarding (.3);	1.90	\$285.00
		Prepare correspondence to Jay Shiland and Ashley Rodosta requesting review and execution of MTS Agreement (.2).		
11/15/2012	DSN	One - Review correspondence from Varasco regarding Gunlicks motion for reconsideration (.30); review correspondence re:	0.80	\$252.00

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		(.30); draft correspondence to Russ McWilliams regarding Belmont board member candidate (.20).		
11/15/2012	G-F	ONE: Continued review of voluminous number of documents	6.10	\$915.00
11/15/2012	J-E	FOUR -- Worked on investor query on claims process information (.2). Correspondence with counsel of investors on (.3). Work on fee applications (.2).	0.70	\$220.50
11/15/2012	P-A	FOUR: Communications with Bermuda investor (.3); Prepare response to investor's representative re: (.1); Prepare correspondence to Kenneth Mather regarding Motion and Notice of Hearing in the Lancelot bankruptcy proceeding (.2); FIVE: Continue preparing correspondence to investors regarding Proof of Claim and Investor Release submissions for the claims process (1.3); Further review of claims submitted and update database with new information (.6); Examine correspondence from investor (.2); Discuss with attorneys (.2); Telephone conference with Rachel Kelly from Berkowitz Pollack regarding (.3); Assist counsel with response to investors regarding (.2); Telephone conference with attorney requesting information on his client (.1); Review investor files and prepare memo to Jonathan Etra regarding same (.2).	3.70	\$555.00
11/16/2012	C-C	FOUR: review motion to quash and prepare for further drafting.	0.30	\$75.00
11/16/2012	G-F	ONE: Examination of documents to locate responsive materials	5.30	\$795.00
11/16/2012	P-A	FIVE: Prepare several communications to investors and representatives of investors re: Releases and Claim submissions (.7); Communications with counsel transmitting claims and communication to investor regarding same (.3); Examine correspondence from attorney for several investors re: (.2); Prepare response regarding (.2);	2.10	\$315.00

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		Prepare correspondence to FP team at Berkowitz transmitting (.4); Prepare second correspondence to FP team at Berkowitz transmitting filing (.3).		
11/16/2012	P-A	ONE: Review status of responsive materials to	0.70	\$105.00
11/19/2012	G-F	ONE: Ongoing review of documents in response to	3.10	\$465.00
11/20/2012	C-C	FOUR: Review Fourth Status Report (1.0); Prepare Fourth Status Report for filing (1.0); Prepare motion to retain special counsel for filing (1.0); Strategy re: (.6); Communication with client to discuss filings (.1); review and respond to Regions bank e-mails (.3)	4.00	\$1,000.00
11/20/2012	DSN	One - Review correspondence from potential purchaser of Trade PMR and draft correspondence to Kevin Gordon and Scott Bouchner regarding same and review follow up correspondence (.30); review correspondence from Ian Anderson relating to motions to be filed in matter (.10); review correspondence and draft correspondence to Andreea Cioara, of Berkowitz, relating to Form K-1 (.20); draft correspondence to David Powers (.10).	0.70	\$220.50
11/20/2012	J-E	FOUR -- Work on fee applications, and finalized report (.8); THREE -- Work on request for (.9).	1.70	\$535.50
11/21/2012	G-F	ONE: Ongoing search and review of receivership entities' files in response to the Louisiana subpoena	4.20	\$630.00
11/25/2012	J-E	ONE: Work on motion for protective order.	0.20	\$63.00
11/26/2012	C-C	ONE: Finalize first draft of Motion to Quash/for Protective Order (3.5); Revise first draft (1.7); Distribute first draft (.1).	5.30	\$1,325.00
11/26/2012	G-F	ONE: Ongoing examination of documents to locate responsive materials	3.70	\$555.00
11/26/2012	P-A	FOUR: Telephone conferences with Marcus Taylor (.6); Telephone conferences with Dan Newman, and discuss pending data issues with attorney (.4); Review miscellaneous mail addressed to the Receiver, and to several Receivership entities (.6);	1.60	\$240.00

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11/27/2012	C-C	ONE: Revise motion to quash subpoena (2.3); Finalize motion to quash subpoena (1.2); Strategize for motion and notice of hearing (.2); Correspondence with opposing counsel (.1)	3.80	\$950.00
11/27/2012	DSN	One - Review and revise proposed motion for protective order, motion to quash subpoena and conference with Chris Cavallo regarding same .	0.70	\$220.50
11/27/2012	J-R	FOUR: Conferences and e-mail correspondence with T. Anzalone and P. Vasquez of Xact Data regarding previous invoices and current charges.	0.40	\$60.00
11/27/2012	P-A	FOUR: Telephone conferences with Marcus Taylor (.5); Telephone conferences with Peter Vazquez (.2); Telephone conference with investors (.3); Review communications to and from Andreaa Cioara, including transmittal of correspondence received from NY Department of Taxation, Indiana Corporations, and investment mailings (.3); Examine Cain Brothers and CHOW meeting notifications, and discuss with counsel (.2); Examine correspondence from Adam Lange and various attachments related to FP Analysis (.3); Review communication regarding purchase of Trade PMR, and additional information provided (.2); Examine correspondence from Peter Vazquez (Xact Data) transmitting initial emails (.3); FIVE: Continued review of (1.3).	3.60	\$540.00
11/28/2012	DSN	One - Review correspondence from Adam Lang and draft correspondence to Adam Lang (.20); telephone conference with Ian Stoko regarding various issues relating to receivership and draft correspondence to Ian Stoko regarding same (.50); review various correspondence from Trish Anzalone relating to tax issues and receivership issues (.20); review correspondence from investor (.10).	1.00	\$315.00
11/28/2012	G-F	ONE: Continuous review of materials for responsive documents	3.10	\$465.00
11/28/2012	P-A	FOUR: Review request from an investor's representative (.2); Prepare response re: release of form (.2); Prepare correspondence to Andreaa Cioara (.2); Perform searches re: (.6); Examine information provided to SEC related to next application (.4); FIVE: Review various	3.10	\$465.00

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		communications from investors related to claims process issues (.5); Prepare appropriate responses to all inquiries from investors(.4); Review of correspondence from attorney for 2 investors re: the Release (.2); Prepare correspondence to the Receiver and counsel re: same(.2); Prepare response to attorney re: same (.2).		
11/29/2012	C-C	FOUR: Review past fee applications.(No Charge)	0.30	\$0.00
11/29/2012	DSN	One - Review various correspondence from Trish Anzalone relating to investor related documents and Proofs of Claim and related issues.	0.40	\$126.00
11/29/2012	P-A	FOUR: Telephone conferences with Xact Data representatives, and communications with counsel regarding same (.3); Continued review of confidentiality agreements submitted, and communications to investors regarding same (.6); Review pending issues and communications sent to investors regarding (2); Telephone conferences with investors requiring follow up (.3); Review correspondence from 2 investors re: (.3); Prepare letter to investors regarding same (.2); Create new documents with all documents (.3);Prepare correspondence to Berkowitz team requesting analysis of additional supporting documents (.2); Update POC and Release spreadsheet (.3).	2.70	\$405.00
11/29/2012	P-A	FIVE: Continue review of information contained in claims submitted, and update information in our spreadsheet.	0.80	\$120.00
11/30/2012	C-C	ONE: Strategy for	0.30	\$75.00
11/30/2012	G-F	ONE: Continuous search of receivership entities' files for ledgers and schedules of investments in response to the Louisiana subpoena .	2.30	\$345.00
11/30/2012	P-A	ONE: Meet with Chris Cavallo regarding status of response to Louisiana subpoena, pending issues relative to same (.2); Telephone conference with Peter Vazquez requesting production of emails tagged in prior request (.2).	0.40	\$60.00
12/03/2012	G-F	ONE: Continuous review and examination of materials for responsive documents to Summons served by the State of Louisiana regarding subpoena.	3.50	\$525.00
12/03/2012	J-E	FOUR -- Work on fee applications.	0.30	\$94.50
12/03/2012	P-A	FIVE: Communications with investor regarding Release (.3); Review of Virginia State Notary	1.50	\$225.00

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		Public Guidelines (.3); Prepare correspondence to investor re: Release (.4); Update of spreadsheet from information on claim submissions (.5).		
12/04/2012	C-C	ONE: Draft motion for approval of sale of Trade PMR shares (.7); Review Trade PMR purchase offer documents (.4); Prepare proof of fee application amounts for SEC (.3) (N/C); Call to discuss fee application cost amounts (.1) (N/C).	1.10	\$275.00
12/04/2012	DSN	One - Review correspondence relating to stock offer and draft correspondence to counsel regarding motion required.	0.30	\$94.50
12/04/2012	G-F	ONE: Review of receivership entities' files,	3.30	\$495.00
		in response to the Louisiana subpoena.		
12/04/2012	J-E	FOUR -- Work on fee applications including conference with special counsel involved in case against E&Y and Mayer Brown.	0.80	\$252.00
12/05/2012	G-F	ONE: Ongoing review of documents, W-2s and other forms of compensation in response to State of Louisiana subpoena.	2.20	\$330.00
12/05/2012	J-R	ONE: Telephone conference with vendor, Xact Data, regarding previous production set.	0.20	\$30.00
12/06/2012	C-C	FOUR- Review documents relating to Fifth Fee application; Produce documents to SEC. (N/C)	0.50	\$0.00
12/06/2012	DSN	FOUR - Telephone conference with Ian Anderson, of SEC, regarding fee applications and other issues pertaining to Founding Partners matter.	0.20	\$63.00
12/06/2012	DSN	One - Office conferences regarding claims process and review documents relating to same and draft correspondence to counsel regarding same.	0.50	\$157.50
12/06/2012	J-E	FOUR -- Work on fee applications (.3); work on claims process (.2); work on investor query re transfer of interests (.2).	0.70	\$220.50
12/07/2012	G-F	ONE: Ongoing review of documents in response to State of Louisiana subpoena.	2.60	\$390.00
12/07/2012	P-A	FOUR: Continue review of materials re: fee application and Receiver's report.	1.70	\$255.00
12/10/2012	DSN	One - Review various correspondence from Trish Anzalone relating to investors and draft correspondence to same.	0.40	\$126.00
12/10/2012	G-F	ONE: Further examination of documents to locate responsive materials pursuant to Summons issued	2.60	\$390.00

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12/10/2012	P-A	FOUR: Review with Receiver and counsel query from deceased investor representative (.3); Prepare response indicating ownership change (.2); Examine correspondence from investor re: (.2); Communication regarding (.3); Review correspondence from Dafne Ors (.1); Communications with Brian McGuinness (.2); Review written request from investor for information (.2); Review request and prepare response to investor regarding status (.2).	1.71	\$256.50
12/11/2012	J-E	FOUR: Reviewed draft e-mail to investors.	0.20	\$63.00
12/11/2012	P-A	FIVE: Examine correspondence from investor re: (.2); Prepare response re: same (.2); Written communications with investor regarding claim submission (.2).	0.60	\$90.00
12/12/2012	DSN	One - Review correspondence relating to investor transfer and draft correspondence relating to same.	0.40	\$126.00
12/12/2012	G-F	ONE: Review voluminous number of files regarding subpoena .	6.10	\$915.00
12/12/2012	P-A	FOUR: Communications with Butterfield Group investors regarding (.6); Examine request from investor re: (.2); Examine communications from Marcus Taylor, and discuss with team members issues regarding data being stored (.4); Review of status requests from various investors and discuss with counsel (.3); Commence preparation of responses (.2); Written communications with Dafne Ors (.1); Ongoing written and verbal communications with Larry Budde (.5); Telephone conference with Ian Stokoe (.1); FIVE: Examine correspondence and spreadsheet from Adam Lange re: claims (.5); Review investor's communication regarding claim, and proposed response regarding same (.3).	3.20	\$480.00
12/13/2012	C-C	ONE: Review documents related to	0.30	\$75.00
12/13/2012	G-F	ONE: Search and review receivership entities' files	2.10	\$315.00

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12/13/2012	J-E	FOUR-- Internal conferences and call on various matters regarding	1.00	\$315.00
12/13/2012	P-A	FIVE: Examine original documents attached to Proof of Claims (.3); Telephone conference with investor (.1); Prepare written communication to investor regarding supporting documents (.3); Update information contained in the proof of claim forms received (.3); Prepare memo to Receiver and counsel regarding (.3); Telephone conferences with investor and written communications with her regarding (.2).	1.50	\$225.00
12/14/2012	C-C	ONE: Review documents and e-mails related to (.2); Review (.2); Strategy concerning response (.3).	0.70	\$175.00
12/14/2012	DSN	One - Review correspondence and draft motion regarding Chicago action (.30); review draft correspondence to investor and draft email regarding same (.20).	0.50	\$157.50
12/14/2012	G-F	ONE: Continued search of receivership entities' files in response to the Louisiana subpoena .	2.30	\$345.00
12/14/2012	P-A	FOUR: Discuss with Chris Cavallo issues related to Promise Healthcare (.3); Prepare response to investor re: claim1 (.1); Communications regarding Global Fund investors (.4); FIVE: Review memo from an investor re: (.2); Examine status, and prepare response (.1); Telephone conference and written communication with investor regarding Proof of Claim (.2).	1.30	\$195.00
12/15/2012	C-C	ONE: Review orders relating to Catalyst Financial (.3); Review e-mails relating to Catalyst (.2).	0.50	\$125.00
12/15/2012	DSN	One - Review correspondence from outside counsel regarding Bill Gunlicks .	0.20	\$63.00
12/17/2012	C-C	ONE: Draft response e-mail to Regions Bank concerning property sale .	0.40	\$100.00
12/17/2012	DSN	One - Review correspondence relating to change in website and investor correspondence (.30); conference with Scott Bouchner relating to accounting related issues (.20); telephone conference and review emails relating to Regions	1.60	\$504.00

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		Bank issue (.50); review investor correspondence and comment on same (.20); office conference with Jonathan Etra regarding (.40).		
12/17/2012	G-F	ONE: Continuous review of voluminous number of files responsive to Subpoena issued by the State of Louisiana .	3.40	\$510.00
12/17/2012	J-E	FOUR -- Work on fee applications .	0.30	\$94.50
12/17/2012	P-A	FOUR: Telephone conference with investor (.2); Prepare memo regarding (.3); Meet with Jonathan Etra (.2); Meet with Chris Cavallo (.3); Examine request for update from investment firm for investor (.2); Telephone conferences with authorized office manager for investor (.4); Review of communications regarding (.2); Discuss with counsel proposed update to website home page (.2); Examine correspondence from 2 investors re: (.2); Update investor database (.2); Review with counsel communication from attorney for Regions Bank (.2); Communications with Receiver and counsel as to requests for title change (.3); Draft update and prepare memo to Receiver and counsel (.2); Review of proposed changes to update wording (.3); Communications with Receiver and counsel regarding investor queries (.3).	3.70	\$555.00
12/18/2012	C-C	ONE: Review Xact data information and e-mail re the same .	0.20	\$50.00
12/18/2012	DSN	One - Office conference with Chris Cavallo and Jonathan Etra regarding and review correspondence relating to same .	0.50	\$157.50
12/18/2012	J-R	ONE: Correspondence with T. Anzalone and D. Newman regarding Xact Data Discovery (.5); Conferences with Xact Data Discovery re: services (.5)	1.00	\$150.00
12/19/2012	C-C	ONE: Review e-mails related to (.3) ; Draft e-mails related to the same (.3).	0.60	\$150.00
12/19/2012	DJP	ONE - Various emails with accountants re: claims issues.	0.40	\$126.00
12/19/2012	DSN	One - Review correspondence from Adam Lang and correspondence between Adam Lang and David Powers relating to claims process .	0.30	\$94.50

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12/19/2012	P-A	ONE: Examine pending requests (.4); Review request from Receiver regarding Catalyst Financial (.2); Memo from Chris Cavallo regarding (.2); Written communications with Receiver and counsel regarding account names (.4); Prepare draft response to investor regarding (.3); Examine Motion to Appoint Special Counsel, Order Granting Receiver's Motion (.2); Telephone conference with Kevin Gordon (.1); Written communications with Registered Client Associate at Merrill Lynch (.3); Communications with Receiver regarding (.2); Finalize Proof of Claim and Release spreadsheet (.2); Meet with Mr. Etra regarding same (.2); Telephonic and written communications with investor re: claim (.3); Prepare memo to Receiver regarding balances in accounts (.1).	3.10	\$465.00
12/20/2012	J-E	FOUR -- Meet and confer call with counsel for investor re:	0.30	\$94.50
12/20/2012	P-A	FOUR: Continue drafting of responses to investor requests and (.4); Organize claims materials and update chart reflecting same (.7); Written communications and discussions with Receiver regarding payment to Catalyst Financial (.3); Telephone conference with Kevin Gordon (.1); Examine Order regarding Gunlicks, and prepare memo regarding defendants' responses to various counts (.3); Review communication from Marcus Taylor, updated attachments regarding data being stored (.8); Prepare communication to Larry Budde (.2); Prepare memo to Chris Cavallo regarding investor responses (.3); Prepare correspondence to Mr. Cavallo regarding Xact Storage issue (.2); Examine request regarding investment and status of matter (.3); Prepare response indicating ongoing settlement, other issues (.2); Finalize response to Merrill Lynch Associate regarding re-titling account (.2).	4.00	\$600.00
12/21/2012	P-A	FOUR: Prepare payment to Catalyst Financial (.3); Prepare memo and arrange for deposit into Hybrid Fund account at Citibank (.2); Review 2nd check from FSP 50 South Tenth Street (.1); Prepare correspondence to Kevin Gordon re:	3.50	\$525.00

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		dividend checks, payment regarding Catalyst Financial (.3); Written and verbal communications from Marcus Taylor and Peter Vazquez (.5); Prepare memo re: same (.2); Prepare check for payment to Xact Data, and memo to Dan Newman and Marietta Sanchez regarding same (.2); Review update from Adam Lange regarding analysis of claims (.2); Prepare written communication to the Receiver regarding . . . (.2); Additional communication regarding company website (.1); Upload to Receiver's website 4th Status Report, Motion to Retain Special Counsel, and Order Granting it (.4); Prepare memo regarding same (.1); Update Status of Home Page of Website (.2); Written communication with Jonathan Etra and Chris Cavallo (.2); Prepare response to investor regarding claim (.2); Assist counsel with SEC guidelines for billing (.1).		
12/26/2012	J-E	ONE: Reviewed motion by investors to direct Receiver to transfer interests, and e-mail to entity acquiring re same and re confidentiality agreement.	0.40	\$126.00
12/27/2012	C-C	FOUR: Review documents and data in preparation for filing fee applications (2.2) (No Charge); Conference with Mr. Etra and client to discuss fee applications and payments (.3).	0.30	\$75.00
12/27/2012	J-E	ONE: Conferred with Mr. Cavallo on response to investors' motion to transfer interests (.2) and for motion to approve sale of Hybrid asset (.3). FOUR -- Correspondence with special counsel re: fee application (.1)	0.60	\$189.00
12/28/2012	C-C	FOUR: Review fee applications and fee app orders (.4) (No Charge); Review banking information (.6); Conference with client to discuss financial information (.4).	1.00	\$250.00
01/02/2013	C-C	ONE: Draft motion to approve sale of shares of stock.	1.70	\$425.00
01/02/2013	DSN	One - Review correspondence from Kevin Gordon and draft correspondence to Kevin Gordon (.10); review correspondence with Kevin Gordon regarding advisory agreement and draft correspondence regarding same (.20).	0.30	\$94.50
01/02/2013	P-A	FOUR: Prepare correspondence to Dafne Orse transmitting partial November bank information (.5); Telephone conference with M. Fosdick regarding Stable Value Fund (.2); Examine	2.50	\$375.00

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		written request from Ms. Fosdick and prepare response regarding account (.3); Examine communications to/from Andreea Cioara regarding investor requests (.3); Review prior communications from Bank's attorney regarding offer to purchase the property (.2); Examine correspondence from Kevin Gordon (.2); Review documentation from an investor re: (.3); Review with counsel (.3);		
		Examine partial payments made to counsel and accounting firm (.2).		
01/03/2013	DSN	One - Telephone conference with Scott Sterling regarding (.40).	0.40	\$126.00
01/03/2013	P-A	ONE: Commence analysis of bank transactions (.4); Reconcile 5 Citibank accounts (.5); Prepare chart re: (.3); Obtain BB&T bank statement and reconcile remaining Founding Partners account (.4); Update bank chart and prepare memo to Receiver and counsel regarding (.4); Prepare communication to Dafne Orse transmitting BB&T bank information (.2); Preliminary review of various investor communications and communications from representatives (.5).	2.70	\$405.00
01/04/2013	DSN	One - Review correspondence relating to (.40); One- review answer and affirmative defenses filed on behalf of Gunlicks defendants (.30).	0.70	\$220.50
01/04/2013	P-A	FOUR: Examine recent court filings in the Receiver's lawsuit including Motion for Receiver to Consent to Investors' Transfer of Their Partnership Interests, Motion for Extension to Respond, and Order Granting Extension (.3); Examine recent court filings in the SEC's lawsuit including Motion for miscellaneous relief, Motion and Appearance by new SEC counsel, Order Permitting New Counsel, Order retaining CHOW counsel, and 4th Status Report (.4); Examine Form 1042 from the IRS, and communication to Andreea Cioara regarding same (.2); Meeting regarding (.8); Telephone conference with Peter Vazquez (.2); Examine inquiry from Citco regarding	4.70	\$705.00

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		investments (.2); Prepare memo to Receiver and his counsel re: (.2); Prepare memo regarding same (.1); Review correspondence from Gladstone & Weissman regarding transfer documents (.2); Examine correspondence from Arnall Golden (.2); Review of correspondence from Andreea Cioara regarding tax information, and notice from the NY State Dep't of Finance (.2); Update Investor Database to reflect recently received address and email from investor updates (.4); FIVE: Review inquiry from investor (.4);		
		Review status and prepare response to this investor (.2); Additional communications from investors regarding (.2); Prepare responses regarding (.5).		
01/07/2013	DSN	ONE: Draft correspondence to Scott Bouchner regarding (.20).	0.20	\$63.00
01/07/2013	P-A	FOUR: Review of recent communications and incorporate current information into our Investor Database (.3); Prepare memo to counsel (.2); Review of correspondence from investor corporation re: (.3); Review correspondence from Bermuda representative re: (.4); FIVE: Review various Releases and Proof of Claim forms (.8); Update the Master Spreadsheet to reflect same (.3); Prepare correspondence to David Siegel and FP group at Berkowitz regarding same (.4); Telephone conferences with attorney for investor (.3); Prepare memo regarding (.3); Examine correspondence from attorney for 15 investors re: claims submissions (.6); Prepare second correspondence to Mr. Siegel and others at Berkowitz re: Proof of Claims (.4); Telephone conferences with attorney for estate of deceased investor, multiple claims (.2).	4.50	\$675.00
01/08/2013	DSN	One - Exchange correspondence to Keith Reuben regarding investor telephone conference (.10); exchange correspondence with Scott Bouchner relating to Founding Partners tax issues (.20); conference with Jonathan Etra regarding settlement related issues (.20); review schedule provided by Adam Lang regarding claims and telephone conference with Adam Lang (.50).	1.00	\$315.00
01/08/2013	J-E	FIVE -- Work on claims process.	0.20	\$63.00

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01/08/2013	P-A	FOUR: Telephone conferences with investor re: (.2); Preliminary review of documents regarding and prepare memo re: (.3); Review memo regarding (.2); Telephone conference with attorney for investor's estate (.2).	0.90	\$135.00
01/09/2013	DSN	One - Telephone conference with David Powers regarding and telephone call with investor steering committee (1.30); review correspondence from Kevin Gordon regarding and conference with Chris Cavallo regarding same (.20).	1.50	\$472.50
01/09/2013	P-A	FOUR: Review communication from Dafne Orse (.2); Examine correspondence from attorney for investor (.3); Meet with Chris Cavallo (.2); Preliminary review of various updates from Realty Capital Partners regarding investments (.4); Review of prior fee applications, assist with our 5th fee application and supporting documents (1.3); FIVE: Review investor inquiry (.2); Prepare response regarding (.2); Assign investor numbers to recently received claims and indexing of materials (.3).	3.10	\$465.00
01/10/2013	DSN	One - Review correspondence from counsel and conference with counsel regarding bank communication (.10); review correspondence to Kevin Gordon regarding Hybrid (.10); draft correspondence to Adam Lang regarding claims process (.20); work on issues pertaining to fee application (.20 - N/C).	0.40	\$126.00
01/10/2013	J-E	FIVE-- Work on claims process.	0.50	\$157.50
01/10/2013	P-A	FOUR- Meet with Receiver, discussion as to and conference call with accountants (.2); Assist attorneys with fee application (1.8); Examine various mailings from FSP Investments including information on 50 South Tenth Street, Galleria North, and Phoenix Tower (.4); Prepare correspondence to Kevin Gordon regarding (.4); Prepare correspondence to David Siegel and others at Berkowitz regarding same (.2); Examine communication from Catalyst (.1).	3.10	\$465.00
01/11/2013	C-C	FOUR: Reviewing fee application (.5); Preparing	1.00	\$250.00

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		to file fee application (.5) (No Charge)		
01/11/2013	DSN	One - Revise response to motion seeking approval of investor sale (.70); telephone conference with Scott Sterling regarding potential hearing and scheduling issues (.30); conference with Trish Anzalone regarding investor related issues (.10); review correspondence from investor and draft correspondence relating to investor communication (.10); telephone conference with accountants regarding claims process (.20).	1.40	\$441.00
01/11/2013	J-E	FOUR -- Work on fee application and attachments.	1.50	\$472.50
01/11/2013	P-A	FOUR: Communications with Adam Lange (.2); Continue preparation of Application by Receiver and retained professionals (1.1); Commence breakdown of fees and costs by B&C, Berkowitz Pollack, Vanasco Genelly, Beus Gilbert, and Gregory Whittmore (.7); Assist with fee applications (.5); Phone and written communications with Cathy Carlshoe (.3); Various calculations of information for input into summaries (.9); Written communications with Berkowitz Pollack (.2); Examine prior (4th) fee application and prepare memo to Receiver and counsel regarding holdbacks (.2).	4.10	\$615.00
01/12/2013	J-E	FOUR -- Work on attachments to fee applications.	0.20	\$63.00
01/14/2013	C-C	FOUR: Revise, finalize, and file fee application (3.0); Revise motion to approve sale of Trade-PMR stock (.7).	3.70	\$925.00
01/14/2013	DSN	One - Review correspondence from accountants relating to conference call and timing (.10).	0.10	\$31.50
01/14/2013	J-E	FOUR -- Work on fee applications (.8). ONE: -- Reviewed motion by investors for leave to file reply re transfer of interests and internal conferences re same (.4).	1.20	\$378.00
01/14/2013	P-A	FOUR: Finalize Fifth Application for Allowance of Fees and Expenses Incurred by the Receiver, Retained Counsel and Other Professionals (1.3); Work with Chris Cavallo to finalize summaries of B&C, Berkowitz Pollack, Vanasco Genelly & Miller, Beus Gilbert, and Gregory Whittmore as Exhibit 1 to Application (1.1); Work with Chris Cavallo, Adam Lange, Maria Padron and others to finalize itemization of B&C, Berkowitz Pollack, Vanasco Genelly & Miller, Beus Gilbert, and Gregory Whittmore as Exhibit 2 to	4.60	\$690.00

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		Application (1.4); Telephone conference with and written communication with Peter Vazquez (.3); Examine communication from Receiver's counsel related to Purchase and Sale Agreement (.1); Telephone conference with Wells Fargo representative regarding frozen account (.2); Review communication from 2 investors and prepare responses regarding status of claims process (.2).		
01/15/2013	C-C	FIVE: Claims process call with accountants (1.0); Draft e-mail and conferences related to the same (.3); Revise motion to approve sale of Hybrid-Value holding (1.0)	2.30	\$575.00
01/15/2013	DJP	FIVE: Telephone conference with Receiver, other Receiver's counsel and accountants re: claims process issues.	1.00	\$315.00
01/15/2013	DSN	FIVE - Telephone conference with accountants relating to claims process (1.30).	1.30	\$409.50
01/15/2013	J-E	FIVE -- Worked on claims process, including conference with accountants on status of analysis and work on related issues (1.0). THREE -- Work on motion to sell Trade PMR holdings (.3).	1.30	\$409.50
01/15/2013	P-A	FOUR: Prepare chart depicting fee applications and orders thereon (.6); Prepare for and attend meeting with Receiver, his counsel, and retained accountants to (1.6); Arrange for posting on Receiver's website of all fee applications and orders (.6); Meet with Receiver re: (2); Examine update from FSP regarding Phoenix Tower (.4); Prepare correspondence to Kevin Gordon regarding same (.2); Prepare correspondence to David Siegel and others at Berkowitz regarding Phoenix Tower (.2); Examine investor requests(.1); Prepare response to investor (.1); Communications with Peter Vazquez (.2); Prepare memo regarding (2); Prepare memo regarding (2).	4.60	\$690.00
01/16/2013	C-C	ONE- Review and revise motion to approve sale of Trade-PMR stock (.5)	0.50	\$125.00
01/16/2013	DSN	One - Revise motion to sell securities (.40); brief telephone conference with SEC (.10); FIVE: review documents relating to claims process (.40); telephone conferences with Kevin Gordon relating to Trade PMR issue (.20); review correspondence from investor (.20).	1.30	\$409.50
01/16/2013	J-E	ONE -- Work on motion for approval to sell	0.60	\$189.00

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		interests in Hybrid holding (.3). Initial review of investors' motion for leave to file reply re motion to direct receiver on the transfer of interests and conferred with Receiver re same (.3).		
01/16/2013	P-A	FOUR: Examine correspondence and numerous revised Proof of Claim forms and Releases (.3); Prepare memo to Chris Cavallo regarding same (.1); Examine notes and prior communications with attorney for deceased investor (.2); Review of correspondence from representative for investor (.2).	0.80	\$120.00
01/17/2013	C-C	ONE- Preparing and finalizing motion to approve sale of Trade-PMR stock (.3)	0.30	\$75.00
01/17/2013	DSN	One - Correspondence relating to Trade PMR issue (.10); draft correspondence to Bob Levinson relating to motion on Trade PMR and review correspondence regarding same (.10).	0.20	\$63.00
01/17/2013	P-A	ONE: Telephone conference with Chris Paz (.1); Arrange for deposit at Citibank of distribution re: Phoenix Tower (.3); Review voice message and written communication (.2); Telephone conference with Adam Lange (.1); Prepare memo to Adam Lange (.1); Pull together all bank statements and supporting back-up for the month of December (.5); Prepare correspondence to Ms. Orse transmitting bank information (.2).	1.50	\$225.00
01/18/2013	P-A	FOUR: Telephone conference with investor (.2); Review Receiver's Motion for Approval on sale of Trade-PMR stock (.3); Discuss status with Chris Cavallo (.2); Prepare memo to Receiver regarding motion (.1); Obtain authorization and place motion on website (.3); Examine correspondence from investor representative regarding claims process (.3); Prepare response to representative (.2); Telephone conference with investor re: (.2); Review of correspondence confirming information (.2); Update Investor Database (.2); Prepare response to investor (.2); Examine communication from Butterfield Group requesting update (.2); Prepare response regarding analysis being performed (.2).	2.80	\$420.00
01/21/2013	DSN	One - Review correspondence regarding Trade PMR and draft correspondence relating to same (.30).	0.30	\$94.50
01/21/2013	J-E	FIVE-- Conferred with Receiver re	0.20	\$63.00

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01/21/2013	P-A	ONE: Prepare memo to counsel regarding (.2); Telephone conference with Peter Vazquez (.1); Prepare memo to Chris Cavallo regarding investors (.2).	0.50	\$75.00
01/22/2013	DJP	FIVE: Attention to claims process issues.	0.30	\$94.50
01/22/2013	J-E	FIVE -- Work on claims process	0.40	\$126.00
01/22/2013	P-A	FOUR: Examine Application for Fees and Expenses filed in the Receiver's case, 5th Fee Application filed in the SEC litigation (.7); Post both filings on the Receiver's website (.4); Review fees calculations (.2); Examine documents re: (.2); Review materials from investors re: Proof of Claim and Release (.3); Discuss proof of claim matter (.2); Prepare memo regarding (.2); Prepare correspondence to David Siegel and Adam Lange re: submissions (.5); Telephone conference from investor re: (.1); Preliminary review of explanation from Adam Lange re: (.3).	3.10	\$465.00
01/23/2013	C-C	FOUR -- Strategy with Mr. Etra re: (.1); Review e-mail from client re: the same (.1)	0.20	\$50.00
01/23/2013	P-A	FIVE: Prepare memo regarding (.3); Review Special Confidentiality Agreement and discuss same with Chris Cavallo (.3); Prepare memo regarding deal not yet final (.1); Prepare memo regarding (.2); Examine written and oral communications from (.2); Prepare response (.1); Review SFAR Report and correspondence from Adam Lange (.2); Telephone conference with Chuck Christensen (.1); Review correspondence from Mr. Christensen re: Trade-PMR stock transaction (.2); Prepare response to Mr. Christensen (.2); Review communication from investor re: (.2); Update investor database and prepare response advising of same (.2).	2.30	\$345.00
01/24/2013	P-A	FOUR: Examine communications from investors and representatives of investors (.4); Prepare memo to Receiver and counsel regarding same,	1.10	\$165.00

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		(.3); Meet with Chris Cavallo (.1); Written communications with accountants regarding (.3).		
01/25/2013	C-C	FOUR: Review and revise motion for court approval of board member designations (.4); Review e-mails from investors (.1).	0.50	\$125.00
01/25/2013	P-A	FOUR: Review status of corporate filings for Founding Partners (.3); Examine various mail addressed to the Receivership Entities (.2); Update Mail Log to reflect receipt of same (.3); Review 4-2012 Tax Statement forms from Sabadell Bank (.3); Review the bank's amendment to its management agreement (.1); Review 3 additional 1099 forms from Citibank (.2); Preliminary review with counsel of written correspondence regarding (.2); Respond to investor communication (.2); Examine correspondence from investor re:	3.90	\$585.00
		(.3); Prepare response regarding MTS Valuation (.2); Communications with Receiver regarding (.5); Response from investor regarding website filings (.2); Review communications with attorney regarding investor (.4); FIVE: Review analysis regarding (.3); Additional correspondence from Mr. Lange re: claimant's assigned numbers (.2).		
01/28/2013	DSN	FIVE - Telephone conference with accountants regarding	2.00	\$630.00
01/28/2013	P-A	ONE: Review several updates on the various investments with RCP (.7); Prepare correspondence to Kevin Gordon and others (.5); Obtain from their website, and prepare correspondence to Andreea Cioara and others of the 2012 K1 forms for the Precinct Ridge, Hotel Fort Worth and Kirby Dallas investments with Realty Capital Partners (.5); Meet with L. Sanders to discuss Xact Data and information regarding storage of data (.2); Additional correspondence to Ms. Cioara regarding 1099 tax forms from the banks for 2012 (.3); Communications both written and verbal, with Chris Paz regarding money market, and recent deposit (.3); FIVE: Review recent communications and materials relative to	3.10	\$465.00

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		claims process (.4); Examine transferee application and communications regarding same (.2);		
01/28/2013	P-A	FIVE: Review claims (.5); Prepare correspondence to Adam Lange detailing 2 submissions, differentiating attachments (.2).	0.70	\$105.00
01/29/2013	G-F	ONE: File 2013 Florida Annual Reports for Receivership entities (.5); Attend to obtaining checks to pay filing fees associated with same (.2); Coordinate execution of same by Receiver (.1).	0.80	\$120.00
01/29/2013	J-E	FIVE - Call with accountants on and follow up re same	2.00	\$630.00
01/29/2013	M-V	ONE- Interoffice conference with J. Etra and C. Cavallo re: ; (.5) Review pleadings and pull case law.(.6)	1.10	\$247.50
01/29/2013	P-A	FOUR: Meet with Gisela Fasco and prepare checks to Florida Department of State for Founding Partners Capital Mgt., Hybrid Value, Stable Value and Stable Value II (.3); Review with counsel response to investor inquiries (.2); Prepare memo regarding (.2); Review inquiry from accounting firm re: (.3); Telephone conference with Charles Christensen regarding status of sale of stock (.1); Examine written communication from Mr. Christensen re: filing (.1); Prepare memo to Receiver regarding same (.1); Further communications with Chris Paz regarding Founding Partners accoutns (.3); FIVE: Written communications with Adam Lange re: claims submissions (.6); Examine correspondence from Berkowitz re: claims (.4); Prepare for meeting and attend meeting with Receiver and counsel and accountants at Berkowitz regarding (1.9).	4.50	\$675.00
01/30/2013	DSN	FIVE - Telephone conference with Ian Stokoe regarding claims process (.30).	0.30	\$94.50
01/30/2013	G-F	ONE: Receipt and review of checks to cover filing fees associated with Florida annual reports of each of the receivership entities (.1); Attend to submission of same to the Florida Department of State for annual report fees for all receivership entities. (.2)	0.30	\$45.00
01/30/2013	J-E	ONE: Finalized response to investor's motion for leave to file reply brief in connection motion re transfer of assets (.5); FIVE- analysis of issues re	1.30	\$409.50

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			(.8).	
01/30/2013	M-V	ONE: Discuss research assignment with J. Etra and D. Newman; review e-mail re: same.	0.40	\$90.00
01/30/2013	P-A	FOUR: Communications with Receiver's counsel regarding requests from investors (.3); Further review of Opposition motion filed by Edge Capital regarding appointment to board and other issues (.4); Commence review of events during the pendency of this matter (1.0); Assist with meeting regarding (.2); Communications with counsel and accountants regarding (.2).	2.10	\$315.00
01/31/2013	C-C	FIVE - Attend meeting with Berkowitz accounts re: (2.0); Review notes from meeting (.2); Draft e-mail based on meeting notes (.5); Review e-mails from accountants related to the same (.2)	2.90	\$725.00
01/31/2013	DSN	FIVE - Meet with accountants regarding various issues pertaining to claims process, (1.10); review order regarding investor motion for filing of reply and conference with Jonathan Etra regarding meet and confer (.30); draft correspondence to Andreea C. relating to tax meeting (.10); review and draft correspondence to Kevin Gordon (.10); review correspondence from investors and draft correspondence regarding same (.30).	1.90	\$598.50
01/31/2013	J-E	ONE -- Reviewed order denying investor leave to file reply brief re motion to transfer interests and advised Receiver (.2). Call from counsel for that investor on meet and confer, internal conferences re same, responded with position and reviewed motion filed later in the day. (.3). FIVE: Meeting with accountants on issues involving claims process and follow up analysis re same (2.5).	3.00	\$945.00
01/31/2013	P-A	FOUR: Review of updated SFAR (.2); Examine communication from investors (.3); Ongoing input of information into Partial Chronology of events and information regarding the SEC matter (1.3); Telephone conferences with Ashley Rodosta from Jay Shiland's office (.2); Written communication from Ms. Rodosta regarding investor request (.2); Review data being stored electronically of documents related to	4.70	\$705.00

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		Agreement (1.6); FIVE: Written communications from Adam Lange re: claims (.2); Obtain documents regarding several Bermuda entities (.2); Meet with Receiver to discuss same (.2); Prepare correspondence to David Siegel and Mr. Lange identifying documents received related to name changes of corporate entities (.3).		
02/01/2013	DSN	FIVE - Review correspondence from accountants regarding claims process and conference with counsel regarding same (.30); review correspondence relating to investor questions and draft correspondence to counsel relating to same (.30).	0.60	\$189.00
02/01/2013	J-E	ONE: Work on responses to Edge/Tamine's briefs. (.8). FOUR: Conferred internally re	1.20	\$378.00
		(.4).		
02/01/2013	J-E	ONE: Work on response to investor's motion for leave to file reply brief re motion to transfer assets.	1.00	\$315.00
02/01/2013	P-A	ONE: Examine communication from Receiver, prepare correspondence to Chuck Christensen re: Motion to Trade Stock (.3); Review request from accounting firm and prepare response regarding pending receivership and information to website (.3); Post the December Standardized Fund Accounting Report to the Receiver's website, and prepare memo regarding same (.3).	0.90	\$135.00
02/03/2013	M-V	ONE: Legal research re: c'	0.40	\$90.00
02/04/2013	DSN	One - Telephone conference with Andreea Cioara and Jim Hopwood relating to potential February 5, 2013 meeting (.40); telephone conference with Jim Hopwood in follow up to prior call (.10); draft correspondence relating to potential February 5, 2013 meeting (.10).	0.60	\$189.00
02/04/2013	G-F	ONE: Review Notice regarding Annual Minutes requirement of Founding Partner Capital Management, Inc.; Draft email correspondence to Receiver regarding same (.1).	0.10	\$15.00
02/04/2013	M-V	ONE: Research legal issues re: distribution methodologies.	2.80	\$630.00
02/04/2013	M-V	ONE: Research various legal issues re: claims and	1.00	\$225.00
02/04/2013	P-A	FOUR: Telephone conference with investor regarding settlement issues (.5); Meet with Chris Cavallo (.2); Review of Compliance Notice with Gisela Fasco, and memo to Receiver (.3); Prepare	1.50	\$225.00

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		memo regarding meeting related to open items (.2); FIVE: Examine reports and information provided by accountants (.3).		
02/05/2013	DSN	Five - Draft correspondence to Adam Lang relating to claims and additional information to be obtained and review correspondence relating to same (.20).	0.20	\$63.00
02/05/2013	M-V	ONE- FOR (5.6) Research various legal issues re: distribution methodologies; FOR (.5) Review and respond to e-mails; discuss legal research with J. Etra.	6.10	\$1,372.50
02/05/2013	P-A	FIVE: Examine investor inquiries regarding claims (.2); Prepare responses regarding status of same (.2); Review pending fee applications and supporting documentation (.7); Assist re: Edge responses (.6); Ongoing communications with investor regarding claims (.4); Discuss issues with Chris Cavallo and Receiver (.2); Examine notes from meeting with accountants (.2); Prepare memo to Mr. Cavallo regarding same (.1).	2.60	\$390.00
02/06/2013	DSN	Five - Review correspondence from Adam Lang regarding February 7, 2013 meeting agenda and claims process and review attached documentation (.40); One - review correspondence from Matt Showel relating to motion denying reconsideration to William Gunlicks and order (.30); draft correspondence to Matt Showel regarding same (.10).	0.80	\$252.00
02/06/2013	M-V	ONE- Research various legal issue re: claims distribution methodologies (3.5); Review and respond to e-mail correspondence; interoffice conference with J. Etra re: legal research (.7).	4.20	\$945.00
02/06/2013	P-A	ONE: Assist with response to Edge motions and objections (2.7); Further input of information into Chronology (.9); Telephone conferences regarding same (.5).	4.10	\$615.00
02/07/2013	DJP	FOUR - Review materials from accountants re: Claims process matters and telephone conference with accountants re: same.	0.80	\$252.00
02/07/2013	DSN	Five - Attend meeting regarding claims process and status of same (.90); One - review correspondence from Adam Lang relating to Nic & Nav and claims process (.50).	1.40	\$441.00
02/07/2013	J-E	FIVE - Work on claims process issues.	1.50	\$472.50
02/07/2013	M-V	ONE: Research re: claims distribution methodologies.	0.30	\$67.50
02/07/2013	P-A	FIVE: Prepare for and attend meeting with FP team and accountants regarding claims analysis	4.10	\$615.00

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		(2.1); Ongoing work re: Motions filed by Edge Capital (.5); Various communications with Receiver, counsel and accountants re: claims (.4); Prepare spreadsheet re: fees and costs of the Receiver, and all retained professionals (1.1).		
02/08/2013	P-A	ONE:Continued work re: Edge Motions (2.1); Various communications with accounting team (.5); Revise chart depicting breakdown of fees and costs of all retained professionals (.4); Prepare second spreadsheet charting dates and docket entry numbers for all fee applications and orders approving same (.4).	3.40	\$510.00
02/09/2013	J-E	FIVE: Review, analysis of Notices of filing declarations by investors and conferences re same and related claims issues.	2.00	\$630.00
02/09/2013	M-V	ONE: Research various legal issues re: claims distribution methodologies.(1.7); E-mail correspondence with J. Etra (.1).	1.80	\$405.00
02/10/2013	J-E	ONE: Drafting, revisions to brief in response to Edge motions, and conferences with Receiver and accountants re same.	10.00	\$3,150.00
02/10/2013	M-V	ONE-Research various legal issues re: distribution methodologies; draft e-mails to J. Etra and D. Newman re: same; telephone conferences with D. Newman.	9.20	\$2,070.00
02/11/2013	DJP	ONE - Review and revise Receiver's Response to Edge Motion in SEC Action.	2.50	\$787.50
02/11/2013	DSN	Five - Telephone conferences with Adam Lang relating to claims process and related issues and review correspondence relating to same (.50).	0.50	\$157.50
02/11/2013	J-E	ONE: Worked on, finalized, brief in response to Edge papers.	2.00	\$630.00
02/11/2013	M-V	ONE- Research and discuss various legal issues with D. Newman and C. Cavallo(1.4); Research and review various dockets; draft section re: timing of claims process (3.6); Review and respond to e-mail correspondence re: legal research (.3).	5.30	\$1,192.50
02/11/2013	P-A	ONE: Obtain from Pacer key motions and courts order re: opposition to Edge's Motions (.4); Communications regarding NIC and various other issues (.4); Assist attorneys related to the Motions filed by Edge (.9); Prepare memo regarding judge's standing order regarding filings in the Middle District (.2); Draft Motion to Exceed Page Limit (.2); Written communications with Adam Lange (.2).	2.30	\$345.00
02/12/2013	DSN	One - Review settlement offer from counsel for Gunlicks (.30); review correspondence relating to	0.90	\$283.50

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		investor inquiry (.10); draft correspondence relating to investor inquiry (.10); review potential update to website and draft correspondence regarding same (.30); review correspondence from Trish Anzalone regarding funds at Wells Fargo Bank (.10).		
02/12/2013	J-E	FIVE -- Work on claims process.	1.00	\$315.00
02/12/2013	M-V	ONE: Discuss status of case and research with J. Etra; Review research.	0.90	\$202.50
02/12/2013	P-A	FOUR: Organize materials utilized during preparation of our Response to the Motions filed by Edge (.6); Telephone conference with investor (.2); Prepare memo regarding same (.1); Examine correspondence from David Genelly (.2); Prepare memo regarding (.2); Examine investor communications (.4); Examine numerous communications sent by accountants regarding claims submitted (.8); FIVE: Review information relative to claims process and other issues (.4); Review communication from investor re: claims process (.2); Prepare response regarding claims (.2); Communications with Rachel Kelly regarding (.3).	3.60	\$540.00
02/12/2013	P-A	FIVE: Communications with Rachel Kelly regarding documents supporting claim submission (.3).	0.30	\$45.00
02/13/2013	J-E	FIVE - Work on claims process issues.	0.40	\$126.00
02/13/2013	P-A	FOUR: Assist counsel re: (.6); Communications regarding (.4); Review with counsel and assist with update to website regarding current status and closing transaction (.3); Examine correspondence from Adam Lange re: claims (.5); Preliminary review of various court filings, and mail received by the Receiver's office addressed to the various entities (.6).	2.40	\$360.00
02/14/2013	DSN	FIVE: Conference with Adam Lang, Rachel Kelley, Jonathan Etra and Trish Anzalone regarding claims process (.80).	0.80	\$252.00
02/14/2013	J-E	FIVE -- Work on claims process issues, including meeting with accountants and follow up (2.3). ONE -- Reviewed draft motion to lift stay by Archdiocese and responded to meet and confer (.3).	2.60	\$819.00
02/14/2013	M-V	FIVE: Attend meeting with J. Etra, D. Newman	1.80	\$405.00

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		and R. Kelly.		
02/14/2013	P-A	FIVE: Prepare for and attend claims process meeting with accountants, Receiver and counsel (1.8); Assist with documents from claims process (4); Continued review of various correspondence to investors re: (4).	2.60	\$390.00
02/15/2013	DSN	FIVE - Draft correspondence to Ian Stokoe regarding claims information (.10); review correspondence from Ian Stokoe regarding same (.10).	0.20	\$63.00
02/15/2013	J-E	FIVE -- Work on claims issues.	1.00	\$315.00
02/15/2013	M-V	ONE: Review offering documents.	0.30	\$67.50
02/15/2013	M-V	FIVE: Draft e-mail re:	0.10	\$22.50
02/17/2013	C-C	FIVE - review e-mails related to claims process (.1); review claims (.2)	0.30	\$75.00
02/19/2013	C-C	FIVE - Prepare for investor call with Mr. Stokoe (.6); Attend conference call with Mr. Stokoe and others involved with Global Fund, Ltd.; Prepare correspondence re: the same (.4)	1.00	\$250.00
02/19/2013	DSN	FIVE: Draft correspondence to Ian Stokoe regarding telephone conference (.10).	0.10	\$31.50
02/19/2013	J-E	FIVE -- Work on claims process, including call with Mr. Stokoe (1.0).	1.00	\$315.00
02/19/2013	P-A	ONE: Examine dialogue re: opposition to relief from the stay imposed on the proceedings in Louisiana (.4); Review communication re: Trade PMR motion (.1); Prepare response to Mr. Christensen (.2); Review correspondence from Dafne Orse (.2); Review comments from Receiver and counsel (.2); Telephone conference with Robin from Wells Fargo regarding frozen account (.2); Communications with counsel regarding Standing Order in Middle District (.2); Arrange for documents re: claims to be delivered to Rachel Merritt (.6); Prepare confirming email regarding transmittal (.2); Review communications to investors regarding claim (.4); Various communications regarding	3.90	\$585.00
		(4) (No Charge); Examine request from Ms. Merritt regarding investor database (.2); Examine communication from Marcus Taylor (.3); FIVE: Review numerous communications regarding claims submissions (.7).		

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02/20/2013	C-C	FIVE: Prepare information related to Trade PMR (1.0); Review e-mails related to claims issues (.4); Review proof of claim forms in connection with the same (.5).	1.90	\$475.00
02/20/2013	DSN	FIVE - Review various correspondence relating to claims process and responses to same (.50); review correspondence from Scott Stirling to Jonathan Etra relating to upcoming hearing (.20).	0.70	\$220.50
02/20/2013	J-E	FIVE -- Work on claims process	2.00	\$630.00
02/20/2013	P-A	ONE: Telephone conference with Dafne Orse (.1); Telephone conference with Chuck Christensen (.2); Organize all January bank statements and supporting documents (.2); Prepare correspondence to Ms. Orse regarding same (.2); Written communications with Adam Lange (.2).	0.90	\$135.00
02/21/2013	C-C	FIVE - Telephone conference with Mr. Etra and Mr. Powers to discuss claims process (.8); Review in preparation for meeting with accountants (1.2)	2.00	\$500.00
02/21/2013	DJP	ONE: Review ; Telephone conference with Jonathan Etra re: same.	1.50	\$472.50
02/21/2013	J-E	FIVE -- Work on claims process.	1.00	\$315.00
02/21/2013	M-V	ONE: Research	1.30	\$292.50
02/21/2013	P-A	ONE: Review Receiver's memo and perform search (.2); Prepare memo regarding (.2); Assist counsel with compilation of information re: Trade PMR (.4); FIVE: Review correspondence from attorney for deceased investor (.2); Prepare response regarding claims process, (.2); Assist counsel gather information on the Global Inc. claim (.3).	1.50	\$225.00
02/22/2013	C-C	FIVE - Meeting with accountants and co-counsel to discuss claims process and other pending issues (1.1); Review documents in preparation for claims process meeting and follow up with investors (.5)	1.60	\$400.00
02/22/2013	DJP	FIVE - Participate in meeting with accountants re: claims process matters.	1.10	\$346.50
02/22/2013	DSN	FIVE- Attend conference with accountants relating to claims process (1.10 - N/C); ONE: telephone conference with Scott Stirling and meet with Scott Stirling in preparation for hearing and attend hearing (2.10).	2.10	\$661.50

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02/22/2013	J-E	FIVE -- Work on claims process, including meeting with accountants (1.2). ONE -- Call from counsel for Sun entities regarding archdiocese motion to lift stay and follow up re same (.8).	2.00	\$630.00
02/22/2013	M-V	FIVE-Attend meeting with J. Etra, D. Newman, C. Cavallo, T. Anzalone, A. Lang and D. Siegel.	1.10	\$247.50
02/22/2013	P-A	FIVE: Prepare for and attend claims meeting with David Siegel, Adam Lange, David Powers, Receiver and his counsel (2.0 N/C); FIVE: Prepare several communications to David Powers regarding claims submissions (.5).	0.50	\$75.00
02/24/2013	P-A	ONE: Examine request from Dafne Orse related to EINs and 1099s for the retained professionals (.2); Review correspondence from investor regarding (.2); Examine correspondence from Barron's (.1); Review numerous mail sent to the Receiver (.5); Update Mail Log (.6).	1.60	\$240.00
02/25/2013	C-C	ONE - Prepare response to Archdiocese motion to lift stay (.5); Research issues related to the same (.5); Review case law cited by Archdiocese (.5)	1.50	\$375.00
02/25/2013	DSN	ONE - review correspondence from JPL and subsequent correspondence relating to same (.50); FIVE - review correspondence from Chris Cavallo relating to claims process (.10); review correspondence from Adam Lang regarding claims process (.10); review correspondence from counsel relating to claims process; review various documents relating to claims process (.10).	0.80	\$252.00
02/25/2013	J-E	FIVE -- Work on claims process issues (1.0). Meet and confer from counsel for Edge/Tamine and follow up and response re same (.3)	1.30	\$409.50
02/25/2013	M-V	FIVE; Review research and case law re:	0.70	\$157.50
02/26/2013	C-C	ONE: Research case law related to Archdiocese motion to lift the stay (.5)	0.50	\$125.00
02/26/2013	DJP	FIVE - Attention to SSR claims issues; Review SSR documents provided by Receiver's Accountants.	1.50	\$472.50
02/26/2013	DSN	Five - review correspondence from accountants and counsel relating to correspondence from JPL (.20); review correspondence from Adam Lang regarding claims process (.10); review correspondence between Trish Anzalone and Adam Lang regarding claims process (.20); review correspondence from David Siegel	0.70	\$220.50

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		regarding claims process (.10); One - review correspondence regarding Founding Partners investors (.10).		
02/26/2013	J-E	ONE: Initial review of papers filed by Edge in both cases and conferences with Receiver re same (1.0). Reviewed rulings on motion for leave in both cases and conferred re same (.3). FIVE: Work on claims process issues (.5).	1.80	\$567.00
02/26/2013	M-V	ONE: Research legal issues. re Claims distributions.	3.60	\$810.00
02/26/2013	P-A	FIVE: Review request from Receiver and pull together documents for meeting.	0.60	\$90.00
02/27/2013	DJP	FOUR - Review SSR documents provided and revise SSR document request.	1.00	\$315.00
02/27/2013	DSN	Five - Review document regarding claims process (.70).	0.70	\$220.50
02/27/2013	G-F	ONE: Confirm processing of Florida annual report filings and obtain copy of filed annual reports for our files (.3); Review Delaware Secretary of Records or deadline to pay franchise taxes ad calendar same and calendar same(.3).	0.60	\$90.00
02/27/2013	J-E	FIVE -- Work on claims process issues (.8). ONE- Review of Edge's filings and e-mail memo with analysis re same (1.0).	1.80	\$567.00
02/27/2013	P-A	FOUR: Review correspondence from Adam Lange, including Agenda for meeting, claims analysis (.4); Examine notification from BB&T regarding bank charges (.2); Review various correspondence from Beus Gilbert and discuss same with Mr. Cavallo (.2); Memo to Receiver (.1); Review breakdown of information from Berkowitz, Pollack and Vanasco Genelly (.2); Examine request from Dafne Orse related to EINs and 1099s for the retained professionals (.2); Prepare responsive communication to Ms. Orse regarding 1099 information (.2); Review communication re: Trade PMR motion (.2); Review various 1099 forms from Citibank, Sabadell, FSP and BB&T (.3); Review Tax Reporting Statement from Merrill Lynch (.2); Review Form 1042 for FP Hybrid Value Fund (.2); Prepare correspondence to Andreea Cioara regarding 1099 forms, and other year end documents (.3); Examine numerous updates relative to the FSP investments (.3); Prepare correspondence to Kevin Gordon regarding same (.2); Review communications re: claims issues (.2); Prepare correspondence to Rachel Kelly	5.00	\$750.00

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		regarding database (.2); Assist Receiver with (.4); FIVE: Examine various communications from investors and their representatives (.2); Prepare responsive communications to inquiries (.2); Examine memo depicting all open claims (.6).		
02/28/2013	C-C	ONE - Review case law in preparation for further drafting of response in opposition to motion to lift stay (1.0); Draft motion to lift stay (1.0)	2.00	\$500.00
02/28/2013	DSN	ONE: prepare for and meet with Bob Levenson regarding status of Founding Partners matter (2.10); prepare outline for discussion regarding receivership (.50); Five - review correspondence regarding Chris Bowers (.20); One - draft correspondence to Scott Stirling regarding E&Y action (.10).	2.90	\$913.50
02/28/2013	J-E	ONE -- Work on response to Archdiocese motion (.5). Confer with Receiver in advance of meeting with SEC (.5). Call with accountants re Edge filings. (.5)	1.50	\$472.50
02/28/2013	P-A	FIVE: Organize claims documents (1.3); Prepare binder and index in preparation for Receiver's meeting with SEC (.9); Assist with compilation of Promise Agendas, Receiver's Reports, and other information (.6); Telephone conference with investor regarding information (.1); Prepare correspondence to Andreea Cioara (.1); FIVE: Review questions from Adam Lange (.2); Examine claims (.2); Prepare response to Mr. Lange (.2); Telephone conference with Rachel Kelly regarding claims analysis (.8); Additional communications regarding claim forms (.2); Prepare correspondence to Ms. Kelly relative to transfer documents received from investor (.2); Prepare additional communication transmitting Releases from various investors (.3); Telephone conference from investor and prepare memo to Receiver (.2).	5.30	\$795.00
03/01/2013	C-C	ONE: Draft response to Archdiocese's request to lift stay (1.5); Review case law for drafting the same (1.3); Strategy with Mr. Etra (.2)	3.00	\$750.00
03/01/2013	DSN	One - Review correspondence from Trish Anzalone and Jonathan Etra relating to (.20); review correspondence, agenda and attached documents relating to claims process (.70).	0.90	\$283.50
03/01/2013	J-E	ONE: - Work on response to Archdiocese motion.	0.40	\$126.00

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03/01/2013	M-V	ONE: Research legal issues.re: claims distributions.	2.40	\$540.00
03/01/2013	P-A	FOUR: Telephone conference with investor regarding K1 forms (.2); Telephone conference regarding interest in Trade PMR stock (.2); Prepare memo regarding same (.1); Communications regarding tax returns, and execution of same (.3); Update mail log (.4); FIVE: Telephone message with Jim Oiumette (.2); Prepare correspondence to Mr. Oiumette (.2); Communications with Receiver and counsel regarding Citco request (.2); Prepare response to Citco (.2); Examine various correspondence from accountants to investors regarding claim submissions (.4); Preliminary preparation for claims process meeting (.4); Update Proof of Claim and Release spreadsheet (.2); Prepare correspondence to Adam Lange (.3); Review dialogue regarding claims (8); Review open items and assist counsel with same (.3); Review correspondence and incorporate supplemental documents from Offshore Liquidator (.2); Telephone conference with investor and prepare memo to Receiver (.2).	4.38	\$657.00
03/03/2013	M-V	ONE: Research legal issues.re: claims distributions.	2.20	\$495.00
03/04/2013	C-C	ONE: review case law in preparation for filing response in opposition to Archdiocese (1.0); revise the same (2.5); finalize and file the same (1.5) - FIVE - meeting with professionals and co-counsel to discuss claims process update (2.0)	7.00	\$1,750.00
03/04/2013	DJP	FIVE - Participate in meeting with Accountants re: claims process issues.	1.40	\$441.00
03/04/2013	DJP	FOUR - Attention to receipt of KBC notice of ownership.	0.20	\$63.00
03/04/2013	DSN	Five - Attend meeting regarding claims process (1.30) (N/C); One - review correspondence from investor and draft correspondence regarding same (.10).	0.10	\$31.50
03/04/2013	J-E	FIVE -- Work on claims process, including meeting with accountants.	2.50	\$787.50
03/04/2013	M-V	ONE: Research legal issues and draft summary of research (2.2); Attend meeting with J. Etra, D. Newman, C. Cavallo and accountants(2.2).	4.40	\$990.00
03/04/2013	P-A	FOUR: Telephone conference with investor regarding K1 forms (.2); Telephone conference with bank representative (.2); Review communications from investors and prepare	5.60	\$840.00

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		responses (.5); Prepare memo to Receiver and counsel (.2); Examine communication from Dodge Oil & Gas(.4); Telephone conference with Chris Paz (.2); Arrange for deposit into Hybrid Value account (.1); Prepare correspondence to Kevin Gordon (.4); Review communication from David Powers, information from investor (.3); FIVE: Examine communications from Adam Lange and materials for claims meeting (.4); Prepare for and attend meeting (2.3); Prepare correspondence to Ms. Kelly and Mr. Lange regarding releases (.4).		
03/05/2013	DSN	One - review correspondence from Berkowitz firm relating to claims process (.30); review proposed order from Scott Stirling relating to Mayer Brown litigation and draft correspondence to Scott Stirling regarding same, as well as, telephone conference with Scott Stirling regarding proposed order (1.00).	1.30	\$409.50
03/05/2013	G-F	ONE: Receipt and review of invoices from NRAI Corporate Services for registered agent services in Delaware (.1); Draft email correspondence to Receiver regarding same (1.);	0.20	\$30.00
03/05/2013	M-V	ONE: Review and analyze legal research re: claims distributions.	0.40	\$90.00
03/05/2013	P-A	ONE: Review correspondence to and from Gisela Fasco and Receiver regarding various corporate filings (.3) FIVE: Examine various communications from Adam Lange re: claims submissions (.3); Review of charts prepared by Berkowitz (.2).	0.80	\$120.00
03/06/2013	C-C	ONE: Review Edge's filings (.5).	0.50	\$125.00
03/06/2013	G-F	ONE: Attend to obtaining checks for payment of Delaware registered agent fees and Delaware franchise taxes owed by each receivership entity (.2); Coordinate execution of same by Receiver (.1).	0.30	\$45.00
03/06/2013	M-V	ONE: Review and analyze correspondence from A. Lang (.1); Draft correspondence re: scheduling of next meeting (.1).	0.20	\$45.00
03/06/2013	P-A	ONE: Meet with Gisela Fasco and write checks for registered agent services and franchise taxes for 3 of the Receivership entities (.3); Communication with David Powers (.1).	0.40	\$60.00
03/07/2013	C-C	ONE: preparation for drafting sur-replies to Edge's motions (.5)	0.50	\$125.00

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03/07/2013	DSN	One - Review reply submission by Edge and notations regarding same (.40); review correspondence from Rachel Kelly regarding claims related issues (.20).	0.60	\$189.00
03/08/2013	C-C	ONE- Review Edge's filings (1.0); Outline sur-replies to Edge filings (3.0) ; Prepare draft responses to Edge's filings (1.9)	5.90	\$1,475.00
03/08/2013	DSN	FIVE - Review correspondence from Adam Lang regarding claims analysis and ownership percentage (.40); ONE: review correspondence from and draft correspondence to Kevin Gordon regarding potential third party lender (.30).	0.70	\$220.50
03/08/2013	J-E	ONE-Review, analysis re Edge filings.	0.50	\$157.50
03/08/2013	P-A	ONE: Assist counsel with Edge Capital replies and briefs (.3).	0.30	\$45.00
03/09/2013	J-E	ONE-- Review/analysis of Edge filings	0.50	\$157.50
03/10/2013	C-C	ONE- Review case law for sur-replies.	1.00	\$250.00
03/10/2013	J-E	ONE- Continued analysis re Edge filings and began drafting, editing response re same.	5.90	\$1,858.50
03/11/2013	C-C	ONE- Review and revise draft sur-replies to Edge Motions (3.8); Review case law for the same (.5);	4.30	\$1,075.00
03/11/2013	J-E	ONE- Work on responses to Edge filings.	6.50	\$2,047.50
03/11/2013	P-A	FIVE: Review of correspondence from Adam Lange, updated chart re: distributions and redemptions (.3); Continued review of communications with investors, requests of accountants relative to claims submitted (.4); Examine correspondence from Dafne Orse and prepare response to her (.2).	0.90	\$135.00
03/12/2013	C-C	ONE-- Review and revise draft sur-replies to Edge Motions (4.5); Review case law for the same (.3); Review and revise Board motion (1.7).	6.50	\$1,625.00
03/12/2013	G-F	Review and respond to email correspondence regarding Delaware Franchise Taxes owed by Founding Partners Designee, LLC (1); Review Delaware Secretary of State's database in connection with same (.1).	0.20	\$30.00
03/12/2013	J-E	ONE- Work on responses to Edge filings (2.0) . - Work on reply brief re board composition (1.5).	3.50	\$1,102.50
03/12/2013	M-V	ONE-Draft e-mail to accountants and all attorneys re: scheduling of next meeting.	0.10	\$22.50
03/12/2013	P-A	ONE- Assist counsel with Reply Opposing Edge Capital's Cross Motions (.3).	0.30	\$45.00
03/13/2013	DSN	One - Review Archdiocese request for reply brief	0.30	\$94.50

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		and conference with counsel relating to same (.30).		
03/13/2013	G-F	ONE- Obtain check for payment of Delaware Franchise Taxes due by Founding Partners Designee, LLC (.1); Coordinate executing of sam by Receiver (.1);	0.20	\$30.00
03/13/2013	J-E	ONE- Meet and conferred with Archdiocese re their request for consent on motion for leave to file reply and internal conferences re same.	0.40	\$126.00
03/13/2013	P-A	FOUR: Telephone conference regarding counter-offer for Trade PMR stock (.2); Prepare memo to Receiver and counsel, and communications regarding same (.3); Examine court filings regarding Edge Capital (.3); Examine correspondence from JP Morgan representative requesting K1 information (.2); Prepare response to representative (.1); Examine correspondence from Mercy Almeida (.2); Telephone conference from Charles Christensen (.2); Examine notice re: Advisors Holdings, Inc. stock and communication to Kevin Gordon (.3); Review correspondence from Chris Paz, and information regarding bank transaction (.2); Examine correspondence from Xact Data (.2); FIVE: Telephone conference with Adam Lange (.2); Ongoing review of correspondence to and from Berkowitz team to investors regarding claims analysis (.3).	2.70	\$405.00
03/14/2013	C-C	FOUR - various communications with accountants and financial advisors to the Receiver (.4); Review investor e-mails and communications (.4).	0.80	\$200.00
03/14/2013	DSN	One - Review correspondence regarding Trade PMR (.10); review correspondence from Adam Lang regarding receivership payments (.10).	0.20	\$63.00
03/14/2013	DSN	Five - Review correspondence between Trish Anzalone and Berkowitz regarding claims process (.30); One - Review correspondence relating to Trade PMR (.10); Three - Review correspondence between Trish Anzalone and investors (.20).	0.60	\$189.00
03/14/2013	J-E	FIVE - Work on claims process issues (1.0). ONE -- Work on Trade PMR inquiry (.3). THREE -- Follow up on meet and confer with Archdiocese and reviewed resulting motion of Archdiocese (3).	1.60	\$504.00
03/14/2013	M-V	ONE: Interoffice conference with J. Etra re: research; interoffice conference with C. Cavallo re: meeting; draft correspondence to J. Etra.	0.50	\$112.50

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03/14/2013	P-A	FOUR: Prepare checks for all outstanding vendors and taxes (.3); Prepare memo to Receiver regarding signing (.2); Prepare correspondence to Chris Paz requesting transfer of funds (.4); Arrange for delivery of letter to Chris Paz requesting transfer of funds (.2); Additional communications related to sale of Trade PMR stock (.5); Prepare memo to Receiver and counsel (.1); Written communications with Kevin Gordon regarding Trade PMR and Hybrid holdings (.3); Prepare correspondence to Dafne Orse and Adam Lange re: checks written and transmitt information (.4); Communications with Xact Data (.2); Examine offer to purchase stock from a third party (.2); Additional communications relative to new offer (.2); FIVE: Commence review of investor communications related to claims and releases submitted (1.3); Prepare transmittal communication to Rachel Kelly and Adam Lange regarding same (.3). Communications with representative for investor (.3).	4.90	\$735.00
03/15/2013	P-A	FOUR: Examine various investor communications related to stock sale (.7); Written communications with counsel and experts regarding claims issues (.5); FIVE: Continue review of investor communications and forward same to accountants (.4); Examine response from Adam Lange (.2); Prepare memo to Jonathan Etra (.1); Commence review of communications (.4).	2.30	\$345.00
03/16/2013	M-V	ONE-Review and analyze case law in preparation for drafting summary of research.	6.10	\$1,372.50
03/17/2013	M-V	ONE-Review and analyze all research in preparation for drafting summary (3.9); Draft summary of research (.9).	4.80	\$1,080.00
03/18/2013	C-C	ONE- Prepare for and attend meeting with Mr. Gordon re: the Hybrid Value investment (1.0)	1.00	\$250.00
03/18/2013	J-E	FIVE- Work on claims process.	1.00	\$315.00
03/18/2013	M-V	ONE-Review and analyze correspondence re: scheduling of next meeting .	0.10	\$22.50
03/18/2013	P-A	FOUR: Review requests from investor representatives (.3); Prepare responses (.2); Written communications with Maria Padron (.2); Written communications with Chris Paz (.2); FIVE: Review and respond to various investor queries regarding	1.50	\$225.00

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			(.6).		
03/19/2013	C-C	FIVE - Meet with accountants to discuss claims process (1.6);ONE- Review Hybrid materials and draft e-mail to Mr. Gordon re: the same (.2)	1.80		\$450.00
03/19/2013	DJP	ONE-Attention to claims process issues and attend via telephone a meeting with accountants re: claims process matters.	2.20		\$693.00
03/19/2013	J-E	FIVE -- Work on claims process issues, including meetings and conferences with accountants, broker, co-counsel, receiver, and review of case law and e-mail memos re same.	7.80		\$2,457.00
03/19/2013	M-V	ONE-: Research and analyze case law re: <i>claims distribution</i> legal issues (1.8) ; Review and respond to correspondence (.3); Attend meeting with A. Lang and R. Kelly (1.8);Gather case law and draft correspondence to A. Lang and R. Kelley re: same (.2); Review Olberts' objection re: case law (.3).	4.40		\$990.00
03/19/2013	P-A	FOUR: Review request by representative (.2); Prepare response regarding authorization (.2); Review 2 authorizations (.1); FIVE: Examine revised schedules provided by Rachel Kelly and continue review of investor authorizations (.8); Continue review of investor communications (1.5); Examine agenda and updated claims information from Adam Lange, prepare for claims meeting (.6).	3.40		\$510.00
03/20/2013	C-C	FIVE- call with Berkowitz to discuss investors and claims process (.3); draft e-mail to co-counsel re: pending items (.7); communications re: claims process with co-counsel and professionals (.5) ; review case law re: claims process motion (1.3); FOUR - draft notice to the Court re: Trade-PMR (1.0)	3.80		\$950.00
03/20/2013	DSN	FIVE - Review and analyze information pertaining to claims process (.40);ONE- review correspondence from Kevin Gordon regarding Hybrid Value related issues and draft correspondence relating to same (.30).	0.70		\$220.50
03/20/2013	M-V	ONE-Review and respond to correspondence.	0.10		\$22.50
03/20/2013	P-A	FOUR: Review additional comments from investors (.4); Prepare response to representative regarding status of settlement and closing (.3); Written communications regarding motion by The Archdiocese (.2); Review communications with Kevin Gordon regarding Hybrid value documents	3.60		\$540.00

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		(.3); Communications with accountants (.4); Telephone conferences with Chris Paz and other bank representatives (.2); Review check from FSP and prepare memo regarding same (.3); Arrange for deposit transaction (.2); Communications regarding Fifth Status Report (.3); FIVE: Assist with arrangements (.7); Written communications with investors (.3).		
03/21/2013	C-C	ONE-revise notice to Trade PMR (.1); Review Archdiocese motions (.2); Telephone conference with counsel for the Sun Defendants re: Archdiocese motions (.3)	0.60	\$150.00
03/21/2013	J-E	ONE- Reviewed reply brief filed by Archdiocese re motion to lift stay and conferences re same including with proskauer.	0.50	\$157.50
03/21/2013	P-A	FOUR: Arrangements for deposit into Hybrid account (.3); Communications regarding renewal of domain name for website (.3); Review bank statements from December, January and February all 6 accounts (.8); Examine all deposits and interest payments (.4); Reconcile all bank books (.9); Update bank balance chart and prepare memo to Receiver and counsel (.4).	3.10	\$465.00
03/22/2013	C-C	FIVE - review case law re: claims process (.4).	0.40	\$100.00
03/22/2013	DSN	One - Draft correspondence and review correspondence from Trish Anzalone regarding Trade PMR (.20).	0.20	\$63.00
03/22/2013	J-E	ONE- Call with Proskauer re Archdiocese reply and internal conferences re same (.6); conferences with receiver and co-counsel on variety of matters (.3).	0.90	\$283.50
03/22/2013	P-A	FOUR: Telephone conference with Chuck Christensen (.2); Prepare memo to Jonathan Etra (.2); Prepare correspondence to Kevin Gordon regarding (.4); Organize February statements and back up documents including deposits and checks (.7); Prepare correspondence to Dafne Orse regarding same (.4); FIVE: Update language as to Fifth Status Report (.3).	2.20	\$330.00
03/24/2013	C-C	ONE-- review and revise motion for leave to file sur-reply (.2); Review and revise notice to the Court re: Trade-PMR offer (.8)	1.00	\$250.00
03/25/2013	C-C	FOUR - revise and finalize motion for leave to file reply (.3); communications with Archdiocese	1.80	\$450.00

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		re: the same (.3); revise notice to the Court re: Trade PMR (.7); review fifth status report (.3); e-mail to client and Mr. Etra re: the same (.2)		
03/25/2013	P-A	FOUR: Examine various mail addressed to receivership entities (.4); FIVE: Commence review of investor communications re: (1.1)	1.50	\$225.00
03/26/2013	C-C	ONE- - Review and revise notice to the Court re: Trade-PMR purchase offer (1.3); Correspondence with client and Mr. Etra re: the same (.1).	1.40	\$350.00
03/26/2013	DSN	One - Review proposed report relating to Trade PMR (.30).	0.30	\$94.50
03/26/2013	P-A	FOUR: Communications with Sandy Baldwin and Kevin Gordon regarding sale of stock (.5); Written communications with Receiver and counsel regarding actions to be taken post-approval of sale of stock (.6); FIVE: Communications with investors (.5).	1.60	\$240.00
03/27/2013	C-C	ONE-Revise notice to the Court re: Trade PMR offer (.4); Strategy with client (.1)	0.50	\$125.00
03/27/2013	DSN	One - Review and analyze proposed notice relating to Trade PMR subsequent offer and draft comments relating to same (.50).	0.50	\$157.50
03/27/2013	P-A	FOUR: Written communications with investor (.4); Prepare memo to Receiver regarding same (.2); FIVE: Communications from Adam Lange relative to SVF investments, follow up information from last meeting (.5);	1.10	\$165.00
03/28/2013	C-C	ONE- Revise Trade PMR Notice (1.4); Strategy re: the same with Mr. Etra and client (.3); Finalize Trade PMR Notice (.2); Review Court's orders re: Trade PMR and Fifth Fee Application (.2); Review Archdiocese's motion for oral argument (.2);	2.30	\$575.00
03/28/2013	DSN	One - Review correspondence regarding (.30); review Court Order pertaining to Trade PMR and conference with counsel relating to same (.30).	0.60	\$189.00
03/28/2013	J-E	FOUR -- Review of order issued on fee application and follow up on same (.1). ONE -- Review of draft notice on Trade PMR, review of order issued on Trade PMR, and revise, finalize and file notice re same (.4).	0.50	\$157.50
03/28/2013	P-A	FIVE: Preliminary preparations for next week's claims meeting (.4); Complete review of all re-	1.50	\$225.00

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		titling and transfer requests and meet with Chris Cavallo to discuss (1.1).		
03/29/2013	DSN	One - Review e-mail from Jonathan Etra regarding Trade PMR (.10); draft correspondence relating to same (.10).	0.20	\$63.00
03/29/2013	J-E	ONE -- Addressed call re Trade PMR.	0.20	\$63.00
04/01/2013	C-C	ONE-Review (1.0); Review SSR documents (.4); FOUR - Review correspondence and fees from Mr. Gordon (.4)	1.80	\$450.00
04/01/2013	J-E	ONE -- Conference with Receiver re various issues (.3). ONE -- Work on Trade PMR issues, including call from bidder (.5). FOUR -- Work on claims process issues (.2). THREE -- Work on sur-reply on Archdiocese's motion (.2).	1.20	\$378.00
04/01/2013	P-A	FOUR: Prepare memo regarding (.2); Review BB&T statement (.2); Update mail log (.2).	0.60	\$90.00
04/01/2013	P-A	ONE- Written communications with Chris Cavallo (.3); FIVE: Review communications from investors and prepare responses relative to (.4).	0.70	\$105.00
04/02/2013	C-C	FIVE - Review materials provided by accountants re: claims process (.3); Review materials provided by accountants re: SSR (.3); E-mail with Ms. Anzalone re: claims process (.1); FOUR - Draft sur-reply to Archdiocese (.3).	1.00	\$250.00
04/02/2013	G-F	ONE-Review Delaware Secretary of State database to confirm receipt and processing of franchise tax payments and download document evidencing same for receivership entities (.5.)	0.50	\$75.00
04/02/2013	P-A	ONE-Examine communication from Beus Gilbert (.2); Update mail log (.1).	0.30	\$45.00
04/03/2013	C-C	ONE- - draft sur-reply to Archdiocese (1.8); review case law re: the same (.3); strategy with Mr. Etra re: the same (.3) FIVE - review case law re: (.5)	2.90	\$725.00
04/03/2013	J-E	FIVE -- Work on claims process including (1.8). . THREE -- Work on sur-reply to Archdiocese motion to lift stay (.4).	2.20	\$693.00
04/03/2013	M-V	ONE-Review and analyze case law; re: claims distributions; Discuss some w/ Chris Cavallo.	0.90	\$202.50
04/03/2013	P-A	FOUR: Telephone conferences with Chris Cavallo (.2); Examine BB&T accountant	1.50	\$225.00

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		statement for Gunlicks account (.2); Review correspondence from Berkowitz Pollack including re:		
		(.2); Examine Schedule K1 issued by Lancelot Investors relative to the Stable Value Fund (.2); Review communications from Vanasco Genelly and Arnall Golden (.2); Update mail log relative to above mentioned documents (.5).		
04/04/2013	C-C	ONE- draft sur-reply to Archdiocese (1.0); finalize sur-reply to Archdiocese (.5); strategy with Mr. Etra re: the same (.2); attend call with Kevin Gordon to discuss Trade PMR (.2)	1.90	\$475.00
04/04/2013	J-E	ONE- Revisions and comments to draft sur-reply re Archdiocese Motion to lift the stay and finalize same.	0.60	\$189.00
04/05/2013	P-A	FOUR: Review 2 confirmations from Citibank regarding transfer of funds (.2); Examine correspondence related to Hybrid Value (.2); Examine Response to Notice Re: Add'l Trade PMR offer (.2); Examine correspondence and Agreement Modifying Escrow Account (.2); Telephone conference with Chris Paz (.1); Prepare correspondence regarding Citibank account and wiring information (.2).	1.10	\$165.00
04/08/2013	C-C	FOUR - Review correspondence from Petters Trustee (.2); E-mails with client and Mr. Etra re: the same (.1); FIVE - Review e-mails from accountants re: claims process (.2)	0.50	\$125.00
04/08/2013	DSN	One - Review correspondence regarding Petters and draft correspondence relating to same (.20); review correspondence relating to claims process (.30); review correspondence regarding forms K-1 (.20).	0.70	\$220.50
04/08/2013	J-E	FOUR- Correspondence with investor representative and conferred with Receiver.	0.20	\$63.00
04/08/2013	P-A	ONE- Examine various recent filings in the SEC action including filings related to the Roman Catholic Church's relief motion (.9); Review of Order Granting sale of stock (.3); Review Order granting the Receiver's Fifth Application of Fees and Costs (.4); Prepare correspondence to Andreea Cioara regarding 2012 Schedule K-1 issued for Dodge Oil & Gas (.3); Meet with Receiver to discuss (.2); Communications both written and verbal with Chuck Christensen (.3); Review various mail	3.70	\$555.00

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		directed to the Receivership Entities, and update Mail Log (.9); FIVE: Review communications from investors and prepare responses (.4); Meet with Chris Cavallo (.3); Discussion with Jonathan Etra (.1).		
04/09/2013	DSN	One - Review correspondence relating to forms K-1 (.10).	0.10	\$31.50
04/09/2013	J-E	FOUR-- Correspondence with investor re	0.20	\$63.00
04/09/2013	P-A	FOUR: Telephone conferences with Danielle Miller (.3); Examine communications from Kevin Gordon relative to Hybrid Value (.3); Telephone conference from Chuck Christensen (.1); Written communications relative to Archdiocese filing (.3); Written communications regarding order awarding fees (.3); Telephone conference with investor, and written communications with Receiver (.2); Requests and communications with Chris Cavallo (.4); Research all filings pertaining to Catalyst Financial (.8); Review of communications from third parties to assist with sale (.2); Communication with Chris Paz (.2); Written request regarding Trade PMR transfer of funds (.3); Further review of correspondence from Trustee regarding settlement and response by Jon Etra (.4); Prepare correspondence to Danielle Miller (.2); FIVE: Communications to and from Adam Lange relative to claims (.2); Review and respond to investor inquiries (.3); Examine memo re: claims Process (.3); Perform further questioning regarding claims issues (.2); Review provided by Adam Lange (.3).	5.30	\$795.00
04/10/2013	C-C	FOUR - Draft Capital Road fee app (.4); Telephone conference with Kevin Gordon and Ms. Anzalone (.2); Review order on sale of Trade PMR (.1); Discuss order with Ms. Anzalone (.1)	0.80	\$200.00
04/10/2013	DSN	Five - Review correspondence relating to claims (.30); One - review correspondence and conferences with Trish Anzalone relating to Forms K-1 (.30); draft correspondence to and review correspondence from Kevin Gordon regarding Trade PMR (.10).	0.70	\$220.50
04/10/2013	J-E	FIVE- work on claims process (.2). THREE -- reviewed order on Trade PMR sale and follow up on same. (.2). Correspondence with investor re	0.80	\$252.00

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		(.3). Review of draft response to Archdiocese's motion for oral argument (.1).		
04/10/2013	P-A	FOUR: Examine Court Order Denying Request to Withdraw Sale regarding Trade PMR stock (.2); Telephone conference with Charles Christensen (.2); Prepare memo re: sale of Trade PMR (.2); Telephone conference with Kevin Gordon (.2); Correspondence from Sterling Foundation (.1); Prepare memo regarding (.2); Discussions regarding 5th Status Report (.2); Written communications regarding Capitol Services' registered agent services for Founding Partners Designee, LLC (.3); Review current information from Capital Road f/k/a Catalyst and discussions with counsel (.3); Additional communications, both written and oral, with Danielle Miller at Berkowitz (.2); Prepare memo regarding (.2); Obtain complete docket sheet from federal court to review in order to update website (.3).	2.80	\$420.00
04/11/2013	C-C	ONE - review and file opposition to Archdiocese's oral argument (.3); FIVE-- review accountants' emails re: claims process and respond (.1)	0.40	\$100.00
04/11/2013	P-A	FOUR: Review information from Vanasco Genelly (.1); Examine correspondence from Lancelot Investors regarding 2012 K1 to FP Stable Value Fund (.2); Prepare correspondence regarding same (.2); Review communication from JP Morgan regarding business taxable income (.2); Prepare memo re: 4th fee award, and communications with Receiver (.5); Prepare update to website regarding K1 forms, and discuss with Receiver (.3); Prepare correspondence to Kevin Gordon regarding information regarding sale of stock (.3); Telephone conference with Kevin Gordon and Chris Cavallo (.2); Review correspondence from Kevin Gordon (.2); Draft response to investor inquiry, and prepare memo to Receiver (.2); Prepare memo to Mr. Cavallo regarding filing (.3); FIVE: Review correspondence from Adam Lange and discuss with counsel (.3).	3.00	\$450.00
04/12/2013	C-C	FIVE- conference with Ms. Anzalone re: claims process (.1); review e-mails re: claims process and investors (.1).	0.20	\$50.00

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04/12/2013	DSN	FIVE-Review correspondence relating to claims process (.20); ONE: review correspondence regarding tax return and K-1 Form disclosure on website (.30).	0.50	\$157.50
04/12/2013	J-E	FIVE- Work on claims process.	0.40	\$126.00
04/12/2013	P-A	FOUR: Review with counsel requests from investors concerning tax return information (.3); Communications with Butterfield Group (.2); Review of distribution from FSP Investment (.3); Prepare deposit memo, and telephone conferences with Chris Paz (.3); Review 2012 K-1 issued to Founding Partners Stable Value Fund by Lancelot Investors Trustee (.3); Prepare memo (.2); Examine EVF II Liquidating Trust Notice to Interest Holders of Equastone Value Fund II LLC (.2); Prepare correspondence to Kevin Gordon (.2); Examine details from Mr. Gordon regarding Hybrid offering memorandum (.2); Various written communications with Danielle Miller and Dustin Grizzle regarding FP tax returns (.3); Draft additional wording to update of Founding Partners website (.2); Prepare memo to Jonathan Etra (.2); Written communications with Charles Christensen (.2); Review request and prepare response to investor representative regarding status (.2).	3.30	\$495.00
04/15/2013	C-C	FIVE- - Review case law in preparation for drafting Claims Submission (.5); Draft Claims Submission (4.5); Discuss draft and outline of same with client and Mr. Etra (.4)	5.40	\$1,350.00
04/15/2013	J-E	FIVE- -- Work on claims process issues (1.0) THREE -- review email from entity seeking to acquire interests, call with same, and follow up internally for information (.5).	1.50	\$472.50
04/15/2013	M-V	FIVE-Discuss legal research with C. Cavallo.	0.10	\$22.50
04/15/2013	P-A	FOUR: Preliminary review of bank statements (.3); Communications with Chris Paz regarding prior request relative to statements (.2); Meeting with Chris Cavallo (.3); Prepare memo to Receiver regarding (.2); Additional communications with Receiver regarding (.2); Update information contained on website home page (.3); Assist counsel with information to be utilized in the Receiver's Claims Process Report and Motion to Establish Procedure for Approved and Disputed	7.20	\$1,080.00

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		Claims (.9); Examine correspondence from Dafne Orse, and prepare response regarding status (.2); Review communication and reports provided by Jonathan Etra (.4); Meeting with Mr. Etra regarding (.2); Review of 1st - 5th fee application awards (.8); Prepare chart re: (3.2).		
04/16/2013	C-C	FIVE-- review materials in preparation for SSR call (.4); attend SSR call (.4); review investor materials with Mr. Etra (.2); review e-mails and other documentation re: (.5)	1.50	\$375.00
04/16/2013	J-E	FIVE- -- Work on claims process issues (2.0). THREE -- Additional follow up re (.2).	2.20	\$693.00
04/16/2013	P-A	FOUR: Review information and prepare correspondence to Kevin Gordon regarding FSP Investments (.3); Prepare correspondence to investor (.2); Prepare correspondence to accountants requesting verification of Dodge Oil withdrawal and other distribution figures on tax report (.2); Review all 6 bank statements, obtain copies of all checks written, deposits made, and letter requesting transfer of funds (1.0); Prepare correspondence to Dafne Orse transmitting March financial information (.4); Examine breakdown from Kevin Gordon (.3); Examine final reports relative to prior awards (.2);	2.60	\$390.00
04/17/2013	DSN	FIVE-Draft correspondence to Ian Stokoe (.10); review information pertaining to claims process (.50).	0.60	\$189.00
04/17/2013	J-E	FIVE-Organized and reviewed information and outstanding issues (.8). Work on claims process submission (.1). THREE - Confirmed time for Friday's meeting with investor representative (.2). Call with accountant regarding (.3).	1.40	\$441.00
04/17/2013	P-A	FOUR: Review request from Adam Lange regarding April bank transactions for report (.2); Telephone conference with Chris Paz (.1); Discuss with counsel and prepare memo 30 days from order awarding fees and amount due Chicago counsel (.3); Review Chris Cavallo's	4.90	\$735.00

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		(.2); Meet with Jonathan Etra (.2); Meet with counsel (.2); Prepare memo to Jonathan Etra regarding (.2); Telephone conferences with Chris Paz and other bank representatives (.2); Examine communication and accounting reports provided by Jonathan Etra (.5); Review correspondence from Leavitt Capital (.2); Telephone conferences with Chuck Christensen (.2); Written communications with Kevin Gordon re: Trade PMR (.4); Prepare response regarding extension filed for tax returns (.2); Review court filings (.4); Telephone conference with JP Morgan representative (.2); Prepare response to investor regarding (.2); FIVE: Review various communications from Adam Lange and David Siegel to investors re:claims submissions (.5); Examine additional communications from the accounting staff to FP team regarding claim analysis (.3); Telephone conference with Dana Williams regarding (.2).		
04/18/2013	DSN	Five - Conferences with counsel relating to claims process (.50); review documentation relating to claims process (.40); telephone conference with Ian Stokoe, Elizabeth and Simon Dixon relating to (.50); One - review stock power and emails pertaining to Trade PMR (.20).	1.60	\$504.00
04/18/2013	DSN	Five - Review correspondence from Adam Lang (.30).	0.30	\$94.50
04/18/2013	J-E	FIVE- Correspondence with investor re meeting tomorrow with representative and follow up internally re same. (.5). Conferred with Receiver and conference call with JPL and counsel re (.1.0).	1.50	\$472.50
04/18/2013	P-A	FOUR: Examine Trade PMR motion and order (.2); Obtain other Court filings regarding Hybrid Value investments (.4); Telephone conferences with Charles Christensen (.3); Telephone conferences with Kevin Gordon (.4); Telephone conferences with Robb Baldwin (.4); Examine data stored electronically relative to Trade PMR (1.9); Perform research (.8); Prepare memo to Jonathan Etra; (.2); Meet with Receiver; Prepare chart re: (.1.5); Telephone conferences with Berkowitz' accounting department and Beus,	6.60	\$990.00

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		Gilbert's accounting department (.5).		
04/19/2013	C-C	FIVE-Review e-mails and other communications re: claims process issues (.4)	0.40	\$100.00
04/19/2013	DSN	Five - Review correspondence from Adam Lang regarding claims process related issues (.30).	0.30	\$94.50
04/19/2013	J-E	FOUR -- Prepare for and attend meeting with investor representative.	1.50	\$472.50
04/19/2013	P-A	FOUR: Meet with Receiver and finalize correspondence to attorney for deceased investor (.3); Examine correspondence from Adam Lange (.3); Prepare memo to Receiver and counsel (.1); Prepare correspondence related to Global Fund (.2); Written communications with Kevin Gordon (.2); Research database for Hybrid Value Stock Certificate (1.4); Telephone conference with Robb Baldwin (.1); Research Stock Power and prepare memo to Receiver regarding same (.3); Review correspondence and Stock Power from Mr. Baldwin's counsel (.2); Prepare update relative to same (.1); Written communications with Adam Lange (.3); Prepare reports depicting the Receiverships's Administrative Fees and Costs during 2012 (.8); Post on website the Court's Order Approving Trade PMR Sale, and Order Approving Fee Application (.3); FIVE: Ongoing review of Berkowitz' communications to various investors regarding claims analysis (.3); Telephone conference with Bonnie Swandal (.1); Telephone conference with Brian Silverio (.1); Examine correspondence from attorney (.2); Communications with counsel regarding (.3).	5.60	\$840.00
04/20/2013	C-C	FIVE- Review case law in preparation for drafting Claims Report (1.0); Revise Claims Report (1.0)	2.00	\$500.00
04/21/2013	C-C	FIVE- Revise Claims Process Report (1.0)	1.00	\$250.00
04/22/2013	C-C	FIVE- Review case law in preparation for drafting Claims Process Report (.3); Revise Claims Process Report (2.0); Review prepared by accountants (.6)	2.90	\$725.00
04/22/2013	P-A	FOUR: Update website information (.4); Review information relative to 5th Status Report (.6); Examine documents re: Hybrid K1 (.3); Prepare communication to investor regarding	6.10	\$915.00

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		(.2); FIVE: Communications with Chris Cavallo related to (.6); Compile Investor Releases and review (2.3); Commence drafting of Memo to Counsel re: (.9); Examine documents and information requested by Adam Lange (.2); Communications with Rachel Lange regarding (.2); Various communications with Mr. Lange regarding (.4).		
04/23/2013	C-C	FIVE- Revise Claims Report (1.2); Telephone call with accountants re: the same (.3); Review case law re: the same (.5); Review in preparation for the same (.6).	2.60	\$650.00
04/23/2013	P-A	FOUR: Telephone conferences with Charles Christensen (.2); Communications with Chris Cavallo (.2); Written communications with Adam Lange (.3); Perform search and prepare response regarding FSP deposit (.4); Ongoing communications and research regarding referral fees (.6); Examine notes and information related to meeting with Scott Stirling (.3); Various communications and prepare report regarding fee applications and numbers associated (.8); Examine Standardized Fund Report from Adam Lange (.3); Written communications with Carl Chivers from Concordance (.4); FIVE: Continue review of Investor Releases and input information into Memo (2.5).	6.00	\$900.00
04/24/2013	C-C	FIVE- Review e-mails with accountants (.1); Review e-mails with Ms. Anzalone (.1); Telephone call with Ms. Anzalone re: investor calls (.1)	0.30	\$75.00
04/24/2013	P-A	FOUR: Assist Receiver with original Asset Freeze Order (.6); Review question posed by investor's attorney (.2); Written communications to Receiver's counsel and prepare response to attorney (.3); Telephone conferences from Chuck Christensen (.2); Prepare memo to Receiver regarding stock transfer (.1); Communications from Kevin Gordon re: Advanced Diamond meeting and agreement (.2); Additional communications with Mr. Gordon regarding Trade PMR (.2); Written communications with Carl Chivers (.3); Telephone conference with investor and memorialize same to Receiver (.3); FIVE: Ongoing review of Investor Releases	6.10	\$915.00

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		(2.6); Written memo re: claims issues (1.1).		
04/25/2013	C-C	FIVE- Review case law in preparation for revising Claims Report (1.0); Revise Claims Report (2.0); Telephone conference with accountants re: the same (.3); Review schedules re: the same (.2)	3.50	\$875.00
04/25/2013	J-E	FIVE- Work on claims process issues.	0.50	\$157.50
04/25/2013	P-A	FOUR: Written communication to representative (.2); Meet with Receiver regarding (.1); Obtain execution of same, and post on Receiver's website (.3); Prepare memo regarding FP account at BB&T (.2); Prepare correspondence to Receiver regarding (.2); FIVE: Commence review of electrically stored data in view of request by Adam Lange regarding (1.6).	2.60	\$390.00
04/26/2013	C-C	FIVE-Review draft Claims Report (1.5); Revise Claims Report (2.2); Review case law in preparation for further revisions to Claims Report (.5); Telephone call with Ms. Anzalone re: Claims Report (.2)	4.40	\$1,100.00
04/26/2013	P-A	FOUR: Prepare payment to Capitol Services for registered agent services for FP Designee (.2); Prepare memo to Receiver (.1); Examine 2 audit letters regarding 2 investors (.2); Prepare memo to Receiver and counsel (.1); Assist Chris Cavallo with issues related to Claims Motion (.4); FIVE: Communications with Bill Chivers at Concordance; Continued review of electronic data for invoices related to referral fees (3.7).	4.70	\$705.00
04/27/2013	C-C	FIVE- Various telephone conferences with Mr. Etra re: claims report (.4); Review claims report (.1)	0.50	\$125.00
04/27/2013	J-E	FIVE-Review partial draft submission on claims process, comments on same, review of emails from accountants re same, and conferences with Receiver and Mr. Cavallo re various claims issues.	1.50	\$472.50
04/29/2013	C-C	FIVE- Meet with Ms. Anzalone to discuss various claims issues (.2); Review various e-mails re: claims issues and investor questions (.2)	0.40	\$100.00
04/29/2013	DSN	Five - Review correspondence relating to claims process and follow-up information (.30); review	0.40	\$126.00

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		correspondence to investor and draft correspondence regarding same (.10).		
04/29/2013	J-E	FIVE- Work on claims process issues involving Global and SSR (.5). THREE -- Work on response to investor query. (.3).	0.80	\$252.00
04/29/2013	P-A	FOUR: Review of fee application materials (.8) Meet with Receiver's counsel (.2); Written communications with Carl Chivers (.5); FIVE: Continued review of data being stored electronically regarding (2.9); Meet with Chris Cavallo (.2); Telephone conference with Rachel Kelly (.2); Prepare communication to Ms. Kelly (.1); Telephonic and written communications with Adam Lange (.7).	5.60	\$840.00
04/30/2013	C-C	FIVE- discuss and review e-mails re: claims process issues and investor related issues with Ms. Anzalone (.2); review e-mail from accountants re: claims report (.1)	0.30	\$75.00
04/30/2013	DSN	Five - Review emails relating to claims process with Receiver's accountants and counsel (.40).	0.40	\$126.00
04/30/2013	P-A	FOUR: Review of various communications from investors and representatives (.5); Prepare responses (.5); Prepare draft responses and memo to Receiver and counsel (.3); Telephone conference with investor (.3); Telephone conference with Charles Schwab representative (.2); Reconcile all 6 Founding Partners accounts, update books to reflect interest earned, escrow deposit, and FSP distributions (1.3); Update bank chart reflecting balances, and prepare memo to FP Team (.4); Review orders related to 4th and 5th fee applications (.3); Update chart and prepare memo (.8); FIVE: Examine various communications regarding ongoing claims analysis (.5); Check contact information for investors (.3); Prepare memo to Adam Lange regarding (.2); Communications with Carl Chivers (.2); Obtain documents tagged on Concordance related to referral fees (.8).	6.60	\$990.00
05/01/2013	C-C	FIVE-- review investor e-mails and other e-mails related to the claims process and claims process report (.3)	0.30	\$75.00
05/01/2013	J-E	FIVE- Work on claims process issues, including re	1.00	\$315.00

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		(1.0). ONE -- Review of SEC motion seeking turnover order compelling bank to provide Gunlicks funds to Receiver, and review of issues involved (.4) (No Charge).		
05/01/2013	P-A	FOUR: Prepare checks in payment of Court-awarded fees from 5th Fee Application to Receiver's counsel, Vanasco Genelly, Beus Gilbert, Gregory Whittmore and Berkowitz Pollack, and remainder of monies due in connection with 4th fee award (.5); Prepare breakdown of monies and memo to Receiver (.4); Obtain approval of checks (.3); Telephone conferences to retained professionals regarding same (.4); Prepare memo to retained professionals and transmit payments (.6).	2.20	\$330.00
05/02/2013	C-C	FOUR - Meet with Ms. Anzalone to discuss (.3); FIVE- Revise claims process report (.7)	1.00	\$250.00
05/02/2013	J-E	FIVE- - Work on claims process issues involving Global and e-mail correspondence with JPL and counsel.	0.60	\$189.00
05/02/2013	P-A	FOUR: Review National Advisors Holdings, Inc. Notice of Annual Meeting of Shareholders, and prepare memo (.3); Communication with Receiver regarding filings and website (.2); Telephone conference with representative at Schwab (.2); Examine confirming communication from Schwab representative regarding transferring his client's interest (.3); Communications with Carl Chivers (.8); Examine various mailings to Founding Partners entities (.5); Prepare response to representative at (.2); Prepare memo regarding (.3); Review of and communications related to Motion filed by SEC regarding Bank of America frozen funds (.3); FIVE: Telephone conferences with 2 investors (.2); Communications with Berkowitz team (.3); Review correspondence from investor re: (.3); Meet with Receiver and his counsel and discuss appropriate response (.3); Prepare response to investor (.3); Examine communications from Adam Lange (.4).	4.90	\$735.00
05/03/2013	P-A	ONE: Update files regarding investments related to Stable Value (.5).	0.50	\$75.00
05/03/2013	P-A	FIVE- Update all investor files (.8); FIVE: Process and communications regarding claim	2.60	\$390.00

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		submissions (1.1); Update all claimant's files (.7).		
05/06/2013	C-C	FIVE- Review e-mails re: claims process report (.2)	0.20	\$50.00
05/06/2013	P-A	FOUR: Examine correspondence from investor regarding status (.1); Prepare response to this investor (.2); Various written and verbal communications with Kevin Gordon (.4); Review of prior agreement with Catalyst and current agreement with Capital Road (.5); Meet with Receiver (.1); Meet with Chris Cavallo (.2); Additional dialogue with Mr. Gordon regarding (.1); Communications with Charles Christensen (.1); Telephone conferences with Doug Krapf from Legacy Strategic (.2); Review communications from investor authorizing communications with Mr. Krapf (.2); Prepare memo to Receiver regarding same (.2); Pull together recent payments made on the FP accounts (.3); Prepare correspondence to Mrs. Orse, Mrs. Foote and Mr. Lange at Berkowitz depicting the checks send pursuant to the fee applications, and registered agent services (.3); FIVE: Review request for website information (.2); Prepare response to investor advising of same (.2).	3.30	\$495.00
05/07/2013	C-C	FIVE-- discuss issues with Ms. Anzalone (.1); Review claims report (.2)	0.30	\$75.00
05/07/2013	DSN	One - Prepare report regarding recent events (1.00).	1.00	\$315.00
05/07/2013	P-A	FOUR: Examine communications from Dustin Grizzle (.3); Review Capital Road contract regarding (.7); Telephone conferences with investor and prepare memo regarding (.5); Telephone conference with representative (.3); Prepare correspondence to Adam Lange regarding recently written checks (.4); Review of electronic data to assist Berkowitz team (1.1); FIVE: Prepare correspondence to Rachel Kelly (.3); Review communications to investors regarding claims analysis (.3).	3.90	\$585.00
05/07/2013	P-A	FIVE: Assist with information to be included in claims motion (.4).	0.40	\$60.00
05/08/2013	C-C	FIVE- - Discuss claims report and meetings with accountants with Mr. Etra and client (.2); Discuss pending items with Ms. Anzalone (.1); Review	2.00	\$500.00

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		and revise claims report (1.6); Review e-mails re: the same (.1)		
05/08/2013	J-E	FIVE-- Work on (.3).	0.30	\$94.50
05/08/2013	P-A	FIVE: Modifications to claims motion, meet with Chris Cavallo (.5).	0.50	\$75.00
05/08/2013	P-A	FOUR: Chart re: (1.3); Assist with preliminary information for meeting with Ian Stokoe and others (.3); Meet with Chris Cavallo (.3); Examine communications from Berkowitz, Pollack (.2); Review Analysis of Tax Capital Statement for 2012 from FSP (.2); Review information to investors relative to (.2); Review information from Beus Gilbert (.2); Review 2 audit requests for investors in Stable Value Fund (.3); Examine communication from Arnall Golden (.2); Examine notice from FSP Investments re: Phoenix Tower Liquidating Trust (.2); Examine correspondence and information from National Advisors Holdings (.2); Update Mail Log with above (.8); FIVE: Prepare chart regarding names and titles of signors of Releases and Proof of Claims submitted (.7); Review correspondence from investors and prepare responses (.4).	5.50	\$825.00
05/09/2013	C-C	FIVE- - Discuss issues with Ms. Anzalone (.2); Revise claims report (3.0); Review accountant's report re: the same (.5); Review accountant's charts re: the same (.3)	4.00	\$1,000.00
05/09/2013	J-E	FIVE--- Work on claims submission.	0.30	\$94.50
05/09/2013	P-A	FOUR: Review memo from Receiver and (.7); Obtain updated docket sheet for Receiver's review (.3); Written communication from Butterfield Group (.2); Examine correspondence from Rachel Kelly re: invetors (.4); Telephone conference with Charles Christensen (.1); Prepare request to Receiver (.2); Prepare wire instructions to Mr. Christensen relative to Trade PMR sale (.3).	2.20	\$330.00
05/10/2013	P-A	ONE: Examine recent filings in the SEC action (.5); Review correspondence from Sterling Foundation (.2); Examine Notice from Equastone regarding interested holders of fund (.2); Review	4.10	\$615.00

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		correspondence from JP Morgan (.2); Examine notice of special meeting to shareholders (.2); Review information from Vanasco Genelly (.1); Update mail log to include the above mailings (.4); Examine Trade PMR information (.4); Review correspondence and supporting documentation from JP Morgan as trustee (.3); Telephone conference and written communications with Charles Christensen (.3); Communications with Kevin Gordon (.3); FIVE: Telephone conference with (.1); Review correspondence from (.3); Follow up telephone conversation with investor (.1); Prepare memo to FP team (.2); Examine communications from investors and prepare responses (.3).		
05/11/2013	C-C	FIVE- Review and revise claims report (5.3); Review documents created by accountants in preparation for the same (.5)	5.80	\$1,450.00
05/13/2013	C-C	FIVE-- Prepare and meet with accountants to discuss meeting with Global representatives and claims process (1.5); Meet with client and Mr. Etra to discuss claims report (.7); Review and revise claims report (1.6); Review and revise Global information in preparation for meeting (2.0)	5.80	\$1,450.00
05/13/2013	DSN	FIVE- Meet with accountants and counsel relating to claims process (1.00); review materials provided by accountants relating to claims process and conference with counsel regarding same (.40); draft correspondence to Ian Stokoe regarding meeting (.10); Five – Review and analyze documents relating to claims process (1.00).	2.50	\$787.50
05/13/2013	J-E	FIVE-- Work on claims process, including	3.00	\$945.00
		work on draft submission, work on (3.0)		
05/13/2013	P-A	FOUR: Telephone conference with representative for corporate investor (.2); Review list of investors, and telephone conference regarding same (.3); Written communications with Kevin Gordon (.4); Telephone conference with Mr. Gordon (.2); Prepare correspondence to Chris Paz at Citibank and telephone call (.3); Prepare memo to Dan Newman regarding fee application (.3); Meet with	4.10	\$615.00

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		Chris Cavallo (.3); Update various investor files and communications (.3); FIVE: Review communication from David Siegel (.2); Review prepared by Adam Lange relative to Claims (.4); Assist with preparation for upcoming meeting with Offshore Liquidator (.2); Review correspondence from investor re; (.4); Written communications to and from Receiver regarding same (.3); Update claims files (.3).		
05/13/2013	P-A	FIVE: Review of excerpt from motion (.2); Discuss language with counsel and input of information (.5).	0.70	\$105.00
05/14/2013	C-C	FIVE-- Prepare for meeting with Global representatives (1.5); Attend meeting with Global representatives (2.5); Review and revise claims report (4.1); Telephone conference with accountants re: the same (.2); Review documents provided by accountants re: the same (.1).	8.40	\$2,100.00
05/14/2013	DSN	FIVE-- Meet with Ian Stokoe regarding claims process and prepare for same (2.00); review correspondence from Adam Lang and Rachel Kelly relating tc (.50); review correspondence between Trish Anzalone and Kevin Gordon regarding Hybrid related issues (.30).	2.80	\$882.00
05/14/2013	J-E	FIVE- Review of materials re in preparation for meeting with Mr. Stokoe and his counsel and attended meeting (3.0). Additional work on claims process draft submission (.5).	3.50	\$1,102.50
05/14/2013	P-A	FOUR: Review communication from Dafne Orse (.1); Telephone conference with Adam Lange (.2); Review recently received invoices and statements from retained professionals for next fee application (.4); Examine 5 monthly statements from Citibank and 1 from BB&T (.3); Prepare correspondence to Dafne Orse and Adam Lange transmitting statements including all supporting backup for month of April related to payments, deposits and other transactions (.7); Update mail log with various items (.4); Written communications from Kevin Gordon (.2); Telephone conference from Chuck Christensen (.1); FIVE: Review revised schedules on Global Fund from Rachel Kelly (.3).	2.70	\$405.00
05/15/2013	C-C	FIVE-- Revise claims report (1.5); Review charts prepared by accountants to assist with the same	1.80	\$450.00

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Date	Initials	Description	Hours	Amount
		(.3)		
05/15/2013	J-E	FIVE- Worked on claims process submission.	0.50	\$157.50
05/15/2013	P-A	FIVE: Assist with the Receiver's recommendations related to the motion for claim approval (.4).	0.40	\$60.00
05/15/2013	P-A	FOUR: Review various information concerning the FSP Investments including Analysis of Tax Capital, Liquidating Trust notice, and Annual Reports (.4); Prepare correspondence to Kevin Gordon regarding the foregoing (.2); Examine written communications from investor, research prior communications, and discuss same with Receiver (.7); Telephone conference with investor (.3); Additional meeting with Dan Newman to discuss (.1); Written communications with Kevin Gordon (.3); Communications with Sharon Foote regarding (.4); Prepare response to Ms. Foote transmitting requested documents (.4); Written communications with Dafne Orse regarding wire transfer (.3); Review Notice of Annual Meeting of Shareholders for National Advisors Holdings and prepare correspondence to Kevin Gordon (.3); Draft (.5); Meet with Dan Newman and (.3); FIVE: Review correspondence from requesting information (.2); Review submitted claim forms (.4); Prepare response regarding (.3).	5.10	\$765.00
05/16/2013	C-C	FIVE- Prepare for conference call (.5); Attend conference call with 6); Attend conference call with accountants (.2); Review case law in preparation for revisions to claims report (1.0); Revise and review claims report (3.7)	6.00	\$1,500.00
05/16/2013	DSN	Five - Review correspondence relating to claims process (.30); One - Revise correspondence to investor (.20).	0.50	\$157.50
05/16/2013	J-E	FIVE- Prep for and participate in call and follow up internal conferences (.8). Work on draft claims process report (.6).	1.40	\$441.00
05/16/2013	P-A	FOUR: Telephone conference with attorney for trustee investor (.2); Prepare memo regarding same (.2); Telephone conference with Chris Paz (.2); Correspondence from Chris Paz (.2); Review	5.00	\$750.00

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		of faxed bank transaction from Citibank (.1); Prepare memo to Receiver regarding and communications regarding same (.2); Review annual report request on Founding Partners (.2); Meet with Gisela Fasco to review and prepare memo (.3); Prepare correspondence to Robb Baldwin regarding Trade PMR (.4); Written communications with Kevin Gordon (.5); Examine request concerning custodian change, hedge funds (.3); Draft response regarding court duties of receiver (.4); Update chart depicting bank balances and prepare memo regarding (.7); FIVE: Draft response to investor regarding (.3); Prepare memo to Dan Newman (.2); Discuss and send response to investor (.4); Communications with Adam Lange (.2).		
05/17/2013	C-C	FIVE- Review case law for claims motion (.2); Review claims motion with Mr. Etra (1.2); Revise claims motion (.6)	2.00	\$500.00
05/17/2013	J-E	FIVE-- Work on claims process submission.	2.00	\$630.00
05/17/2013	P-A	FOUR: Finalize responsive correspondence to investment company (.3); Finalize response to investor (.2).	0.50	\$75.00
05/18/2013	C-C	FIVE-- Revise claims submission (3.8)	3.80	\$950.00
05/19/2013	C-C	FIVE- Revise claims submission (2.1)	2.10	\$525.00
05/20/2013	C-C	FIVE-- Revise claims submission (2.3); Review claims submission with Mr. Etra (.3); Review case law for further revision to claims submission (1.5); Review fund offering memoranda (.5); Review e-mails related to claims submission (.2)	4.80	\$1,200.00
05/20/2013	J-E	FIVE- Work on draft claims process submission and related issues.	3.00	\$945.00
05/20/2013	P-A	FOUR: Review from Robb Baldwin (.2); Prepare reminder to Mr. Baldwin regarding Trade PMR (.3); Telephone conference from JP Morgan representative (.2); Review claims submitted and prepare response to representative (.4); Examine communication from attorney for deceased investor (.2); Written communications with Marcus Taylor and Peter Vazquez from Xact Data (.4); FIVE: Research information relative to (.5); Assist counsel with information related to our proposed claims motion (.4).	2.60	\$390.00

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05/21/2013	C-C	FIVE-- Multiple telephone conferences with accountants re: claims motion (.4); Revise claims motion and e-mail to accountants re: the same (.6).	1.00	\$250.00
05/21/2013	J-E	FIVE- Conferences with Mr. Cavallo re claims submission and related issues.	0.30	\$94.50
05/21/2013	P-A	FOUR: Examine various mailings to the Receiver, and update Mail Log (.5); Telephone conference from hedge fund specialist (.1); Review (.3); Prepare correspondence to Receiver and counsel regarding (.2); Examine communication from David Powers (.1); FIVE: Prepare memo to Chris Cavallo (.4).	1.60	\$240.00
05/21/2013	P-A	FIVE: Review and examine first circulated draft of the Receiver's Claims Motion (2.0); Prepare memo regarding same to attorney (.5).	2.50	\$375.00
05/22/2013	C-C	FIVE- Revise claims motion (1.6); Review schedules for claims motion (.5); Multiple telephone conferences with accountants re: claims motion (.3); Strategy with Mr. Etra re: claims motion (.2); E-mails to accountants, investment advisor, and co-counsel re: claims motion (.2).	2.80	\$700.00
05/22/2013	J-E	FIVE- Work on claims process submission, including conferences with Receiver and with Mr. Cavallo.	0.80	\$252.00
05/22/2013	P-A	FOUR: Prepare correspondence to Robb Baldwin re: (.3); Review correspondence from attorneys for Trade PMR with revised document (.3); Prepare memo to Receiver (.2); FIVE: Examine correspondence from attorney for deceased investor (.3); Prepare responsive regarding status of claims analysis (.2); Written communications with Chris Cavallo re: (.2); Prepare chart re: (1.8).	3.30	\$495.00
05/22/2013	P-A	FIVE: Communications with Adam Lange, Chris Cavallo and others related to our proposed Claims Motion (.7).	0.70	\$105.00
05/23/2013	C-C	FIVE-- Review and respond to e-mails re: claims motion (.2)	0.20	\$50.00
05/23/2013	J-E	FIVE-- Work on claims issues (.7). FOUR-- Call from sub-investor and follow up on same (.5).	1.20	\$378.00
05/23/2013	P-A	FOUR: Review update from Kevin Gordon (.2); Examine written request re: late claim (.3);	4.50	\$675.00

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		Prepare memo to FP team (.1); Telephone conference with investor (.2); Review Receiver's comments relative to Notice and research (.4); Prepare correspondence to Kevin Gordon regarding distribution (.2); Examine FSP investment materials (.3); Review correspondence from Zamansky & Associates, Subpoena Duces Tecum directed to Founding Partners (.4); Prepare correspondence to Rachel Kelly (.3); Review responses from Ms. Kelly and Mr. Gordon related to HVF (.2); Examine communication from Arnall Golden (.2); Prepare communication to David Powers (.1); Communications related to (.3); FIVE: Preliminary review of issues related to multiple claims (.5); Continue review of and prepare memo regarding issues (.8).		
05/24/2013	C-C	FIVE- Review e-mails related to claims motion (.2)	0.20	\$50.00
05/24/2013	DJP	FIVE- Attention to	0.40	\$126.00
05/24/2013	P-A	FOUR: Prepare memo to Jonathan Etra regarding (.3); Prepare memo to Receiver regarding Xact Data (.2); Review of notices and updated information regarding Hybrid investments (.3); Prepare correspondence to Kevin Gordon (.3); Examine (.5); Prepare communication to Adam Lange regarding same (.1); Review status of information related to audit request (.2); Prepare response to representative's communication re: (.3); Prepare correspondence to Marcus Taylor (.2); Review communication from vendor related to website (.2); Review of correspondence and subpoena related to the arbitration (.3); Prepare memo regarding (.2); Prepare correspondence to Kevin Gordon regarding Equastone (.3); Meet with Jon Etra and prepare memo regarding (.9); FIVE: Organize submittals by deceased investor's children for review by Receiver's counsel (.3); Examine communication re: claims process (.2); Prepare memo to Jonathan Etra (.2); Prepare memo to Jonathan Etra regarding (.9).	5.90	\$885.00
05/26/2013	J-E	FIVE-Work on claims issue re	0.30	\$94.50

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05/28/2013	C-C	FIVE-Revise claims motion (2.0); Review case law related to same (1.0); Discuss claimant issues with Ms. Anzalone and Mr. Etra (.3); Telephone conference with Mr. Gordon re: the same (.2); FOUR - Review (4).	3.90	\$975.00
05/28/2013	DJP	FIVE-Attention to	0.30	\$94.50
05/28/2013	DSN	One - Review correspondence between Ken Mather and counsel relating to Petters claim (.20);FIVE- review correspondence between accountants and counsel relating to claims motion and process (.20)	0.40	\$126.00
05/28/2013	J-E	ONE - Correspondence in response to (2). FIVE- Work on claims process submission and certain remaining issues (.6).	0.80	\$252.00
05/28/2013	P-A	FOUR: Pull together various communications from representatives, investors and third parties (.4); Meet with Jonathan Etra to discuss how to respond (.3); FIVE: Preliminary review of revisions to Claims Motion (.3); Examine communications sent to investors (.2); Various communications re: (.2); Meet with Jon Etra to discuss various issues re: (.3); Further review of claims (.2).	1.90	\$285.00
05/29/2013	C-C	FIVE- Revise claims motion (1.0); Strategy re: the same with Mr. Etra (.2); FOUR - Strategy re: fee applications with Ms. Anzalone (.3); Revise Capital Road fee application (.6).	2.10	\$525.00
05/29/2013	DJP	FIVE-- Review draft claims motion.	1.00	\$315.00
05/29/2013	DSN	One - Review correspondence from Trish Anzalone to Kevin Gordon regarding various updates concerning Hybrid Investments (.10); review correspondence relating to Myer Trust claim (.30); review correspondence from Rachel Kelly regarding (.10)	0.50	\$157.50
05/29/2013	P-A	FOUR: Examine correspondence from Convergent and JP Morgan (.3); Prepare response regarding (.3); Examine correspondence re: (.3); Review of response re: (.1); FIVE: Examine correspondence from Berkowitz Pollack re: (.3); Review all communications regarding (.4); Prepare response	3.70	\$555.00

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		re: late-filed claim (.3); Review follow up with investors and investor responses (.4); Review of written communications with Adam Lange regarding investor claims (.2); Examine Claims Motion (.9); Prepare memo to Chris Cavallo (.2).		
05/30/2013	C-C	FIVE- Review in connection with claims motion (.3); Telephone conference with Ms. Kelly from Berkowitz Pollack (.1); Review claims motion (.3); FOUR - Revise Capital Road fee application (.8)	1.50	\$375.00
05/30/2013	J-E	ONE -- Review (.2). FIVE- Work on claims process submission (.2).	0.40	\$126.00
05/30/2013	P-A	FOUR: Review recent investor communications (.3); FIVE: Commence preparation of and review (.9).	1.20	\$180.00
05/31/2013	C-C	FOUR - Review and revise Capital Road fee application (.5); Draft Specialty Finance Group fee application and application for authorization to enter into agreement (.4); Review Capital Road billing records and proposed retainer agreement (.5); Review correspondence related to the same (.1).	1.50	\$375.00
05/31/2013	DSN	Five - Review claims motion (latest draft) (1.00); draft correspondence to Bob Levenson regarding claims motion (.20).	1.20	\$378.00
05/31/2013	J-E	FIVE-- Worked on claims process issues (1.0). FOUR- Work on fee application for Capital Road (.2).	1.20	\$378.00
05/31/2013	P-A	FOUR: Review for documents responsive to the subpoena served related to the Pritsker arbitration, (3.1); Examine investment materials related to (.8); Prepare correspondence to Kevin Gordon regarding the above (.3)	4.20	\$630.00
06/01/2013	C-C	FIVE- E-mails re: claims motion (.1); Review claims motion (.1)	0.20	\$50.00
06/03/2013	C-C	FIVE- Review open claims motion issues (.1); Review schedules to attach to claims motion (.1); FOUR - revise fee applications for SFP and Capital Road (.3)	0.50	\$125.00
06/03/2013	P-A	FOUR: Written communications with Adam	6.20	\$930.00

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Date	Code	Description	Hours	Amount
		Lange regarding (.8); Examine (.2); Review in response to Subpoena (.8); Meet with Jonathan Etra regarding same (.2); FIVE: Commence research of (4.2).		
06/04/2013	C-C	FIVE- Review claims motion and outstanding items re: the same (.4); Conference call with accountants re: the same (.3); Meet with Mr. Etra re: the same (.1); FOUR - Revise motion for authorization to employ SFP (3.0); Conference with Mr. Powers re: the same (.2); Review comments (.2); Review proposed agreement with SFP (.3)	4.50	\$1,125.00
06/04/2013	DSN	One - Draft correspondence regarding Capital Road (.10).	0.10	\$31.50
06/04/2013	J-E	FIVE- Work on miscellaneous drafting and other issues re claims process submission.	2.00	\$630.00
06/04/2013	P-A	FOUR: Examine recently received mail (.4); Attend to various investor inquiries (.5); Assist with motion regarding payment to Catalyst Financial (.4); Review related to Subpoena from pending arbitration (.4); Review and prepare memo regarding FP (.3); FIVE: Further review of instructions regarding (.3); Examine various investor communications and prepare responses as appropriate (.4); Continue review and research pertaining to (3.6).	6.30	\$945.00
06/05/2013	C-C	FOUR - Review and revise SFP motion (.7); Review proposed SFP agreement (.2); Telephone conference with Mr. Powers re: the same (.2); THREE - Conference call with accountants (.2); Review open items re: claims motion (.2); Meet with client (.2)	1.70	\$425.00
06/05/2013	DSN	FOUR - Review correspondence with Kevin Gordon regarding (.20).	0.20	\$63.00
06/05/2013	P-A	FOUR: Correspondence regarding claim issues (.5); Examine communication from Adam Lange (.4); Prepare correspondence regarding (.5); Communication to Kevin Gordon regarding draft Claims Motion (.4) FIVE: Assist	7.50	\$1,125.00

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		counsel with information needed for (.9); Continue researching corporate (2.6); Review correspondence re: (.5); Prepare Binder and any supporting documentation (1.0); Prepare communication related to claims issues (.4); Review of numerous correspondence related to same (.3).		
06/06/2013	C-C	FIVE-- Meeting with client and Mr. Etra re: claims process (.5); Review various e-mails re: claims process; Review various investors documents in preparation for claims process motion revisions (1.0)	1.50	\$375.00
06/06/2013	J-E	FIVE--- Worked on claims submission issues.	0.50	\$157.50
06/06/2013	P-A	FOUR: Examine recent mail and update Mail Log (.3); FIVE: Continued emails to and from Berkowitz team regarding (.5); Research Prepare memo regarding findings (2.8); Commence preparation of second binder of (1.0).	4.60	\$690.00
06/07/2013	C-C	FOUR - Revise motion re: SFP agreement (.5); FIVE: Prepare for and attend conference call with Mr. Stokoe to discuss proposed settlement (1.5); Prepare letter to Mr. Stokoe re: settlement (1.0); Call with accountants re: the same (.4); Review outstanding issues with Mr. Etra (.4); Review claims motion (.5); Call with Merrill Lynch to discuss various investor issues (.2)	4.50	\$1,125.00
06/07/2013	DSN	Five - Conference with counsel relating to (.30); Telephone conference with Ian Stokoe and counsel relating to Global Fund, Inc. and limited claims and resolution thereof (.50); review draft correspondence to Ian Stokoe regarding same and conference with counsel regarding same (.40); conference with counsel relating to SSR claim (.20); review correspondence from accountants relating to claims process (.20); One - Work on Fifth Status Report to Court (1.30).	2.90	\$913.50
06/07/2013	J-E	FIVE: Work on claims process issues, including call with Mr. Stokoe and SSR issues.	1.80	\$567.00
06/08/2013	DSN	FIVE: Work on Fifth Status Report to Court.	2.50	\$787.50
06/10/2013	C-C	FOUR - Revise and review SFP and Capital Road motions (1.0); FIVE: Meet with Ms. Anzalone to discuss claims process (.5); Draft	7.80	\$1,950.00

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		(1.0); Review schedules for claims process (1.0); Review claims process issues and e-mails re: the same (3.0); Review claims motion (1.3)		
06/10/2013	J-E	FIVE: -- Work on claims process issues .	2.50	\$787.50
06/10/2013	P-A	FOUR: Telephone conference with (.2); Preliminary review of documents stored electronically (1.9); FIVE: Telephone conference with investors regarding status (.3); Ongoing review for (3.7).	6.10	\$915.00
06/11/2013	C-C	FIVE - Revise claims process motion, e-mails, and outstanding issues (3.5); Revise (.5); Review schedules and related documents (1.0); Various telephone conferences with accountants re: the same (.6)	5.60	\$1,400.00
06/11/2013	DJP	FIVE - Attention to ; Revise letter agreement re: same.	1.00	\$315.00
06/11/2013	DSN	Five - Review correspondence from Joint Offshore Liquidator and Sun Capital regarding claims (.40); conferences with counsel regarding claims (.50).	0.90	\$283.50
06/11/2013	J-E	FIVE -- Work on claims process issues, including	0.80	\$252.00
06/11/2013	P-A	FOUR: Review invoices from Xact Data Discovery (.5); Prepare memo to Receiver regarding same (.1); Telephone conferences regarding (.5); Search the electronic database for (2.2); Meet with Jonathan Etra regarding same (.2); Written and verbal communications with Carl Chivers (.6); Prepare correspondence to Scott Stirling related (.7); FIVE: Preliminary review of pending issues and communications with investor regarding (.6); Examine confirmation of telephone conference from Rachel Kelly, (.3); Written communications with Offshore Liquidator re: (.4); Additional written communications and transmittal of supporting documents related to (.5).	6.60	\$990.00
06/12/2013	C-C	FIVE -Various conference calls re: claims process motion (1.5); Review and revise status report (.7); Review SFP motion (.4); Review and revise	3.70	\$925.00

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		(.4); Draft and review e-mails re: (.7)		
06/12/2013	DJP	FIVE -Attention to	0.30	\$94.50
06/12/2013	DSN	One - Telephone conference with investor, N.S., regarding status (.50); Five - Telephone conference with counsel regarding claims process (.30); review correspondence between counsel and counsel for Sun Capital regarding claims motion (.30); review correspondence from Ian Stokoe regarding claims process (.10); review correspondence relating to investor claim (.30).	1.50	\$472.50
06/12/2013	J-E	FIVE -Work on issues on claims process submission, including	1.30	\$409.50
		(1.0). THREE - Work on final issues on Receiver's Fifth Report (.3).		
06/12/2013	P-A	FIVE - Telephone conference with Charles Schwab representative (.4); Review correspondence from Butterfield Group (.3); Prepare memo to Jonathan Etra (.2); Examine correspondence/request from investor regarding settlement transaction (.4); Prepare memo regarding same (.3); Examine correspondence with updated contact information (.3); Update investor database (.2); Prepare response to investor (.1); Review request from custodian of investors (.4); Prepare response re: recent status, claims motion and other filings (.4); Assist with Fifth Report, communications from Receiver (.3); Review recently received mail addressed to the receivership entities (.4); FIVE: Review various communications regarding (.6); Examine correspondence from Kevin Gordon, Letter Addendum and revisions to Claims Motion (.7); Review correspondence to investor and prepare response re: status (.2); Examine correspondence to JOL regarding (.3); Telephone conference with investor (.2); Create third binder and continue review of (.6)	6.30	\$945.00
06/13/2013	C-C	FIVE - Review (.3); E-mail re: the same (.3); Call various investors re: claims process (.5); Prepare to finalize claims process (3.5); Meet with Ms. Anzalone and Mr. Etra re: the same (.4)	5.00	\$1,250.00

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06/13/2013	DSN	FOUR: Telephone conference with Don Pollard (.30); review revisions to Fifth Status Report and draft correspondence regarding same (.30); Five - Telephone conference with counsel regarding (.50); draft correspondence to and review correspondence from Joint Offshore Liquidator (.30).	1.40	\$441.00
06/13/2013	J-E	FIVE -- Work on claims process, including (3.0). THREE - Worked on and finalized status report (.3).	3.30	\$1,039.50
06/13/2013	P-A	FOUR: Telephone conferences with Robert Pritsker (.2); Review electronic database for information per subpoena (1.2) FIVE: Meet with Chris Cavallo (.2); Assist with Claims Motion (1.1); Review investors and entities requests re: claims (2.6); Meet with Jonathan Etra and Chris Cavallo (.3).	5.60	\$840.00
06/14/2013	C-C	FIVE -- Review documents re: claims process (.5); Conference call with accountants (.5); Conference call re: (.5).	1.50	\$375.00
06/14/2013	DSN	Five - Conference with counsel regarding (.30); review correspondence from Ian Stokoe and Elizabeth Budzynski and draft and review responses relating to same (.30).	0.60	\$189.00
06/14/2013	J-E	FIVE -Work on claims submission issues, including calls with accountants (2.5).	2.50	\$787.50
06/14/2013	P-A	FOUR: Telephone conference with Robert Pritsker (.2); Examine information and prior communications relative to (.4); Examine communication from Citco and attachments (.3); Review correspondence from Mercy Almeida and information from Berkowitz Pollack (.2); Examine request from Dafne Ors and commence gathering of information (.3); Review correspondence from Peter Vazquez, May hosting information (.2); Correspondence with Danna Brandt at Beus Gilbert (.3); Discuss same with Jonathan Etra (.1); Lengthy telephone conference with Deborah Meade from Schwab Investments (.4); Prepare confirming communication to Ms. Meade (.2); Prepare correspondence to Jonathan Etra related to electronic data (.3); Examine correspondence to Scot Stirling (.2); Review (.3); Prepare response re: same (.2); FIVE: Continued review of various communications	4.90	\$735.00

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		(.4); Examine communications with (.4); Review request from Ms. Darville with Butterfield Group (.2); Prepare response regarding (.3).		
06/17/2013	C-C	FIVE - Conference call accountants (.5); Review investment documents (.7); Meet with Mr. Newman and Mr. Etra re: claims process (.3)	1.50	\$375.00
06/17/2013	DSN	Five - Office conference with counsel relating to	0.30	\$94.50
06/17/2013	J-E	FIVE -- Work on remaining claims submission issues.	1.00	\$315.00
06/17/2013	P-A	FOUR: Meet with Receiver (.2); Telephone conferences with IT Department (.9); Telephone conference with Peter Vazquez (.2); Meet with Jonathan Etra (.2); Telephone conference with Bob Pritsker regarding confidential agreement (.2); Review correspondence from Xact Data (.2); Examine correspondence from Danna Brandt at Beus Gilbert regarding (.3); Prepare correspondence to Rachel Kelly regarding (.3); Examine final version of the Receiver's 5th Report, and post same to our website (.5); Prepare memo regarding (.4); FIVE: Communications with counsel, accountants and Elizabeth Budzynski on behalf of Ian Stokoe (.4); Meet with Chris Cavallo (.2); Review (.7); Prepare memo to Jonathan Etra re: (.5); Ongoing dialogue and communications with investor and accountants related to claim analysis (.3).	5.30	\$795.00
06/18/2013	C-C	FIVE - Review claims motion (.5); Review investor documents (.5); Draft answer to Global (.7)	1.70	\$425.00
06/18/2013	DSN	Five - Review and analyze correspondence relating to claims process including correspondence with Joint Offshore Liquidator (1.00); review and draft correspondence relating to investor inquiries (.20); One - Telephone conference with Kevin Gordon regarding Capital Road fees (.20).	1.40	\$441.00
06/18/2013	J-E	FIVE --- Worked on Global negotiations re	2.10	\$661.50

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			(1,0). FOUR-- Worked on FINRA subpoena served on receivership (.4). Calls with entity (.4). ONE -- Work on motion re SFP agreement (.3).		
06/18/2013	P-A	FOUR: Meet with Jonathan Etra (.2); Prepare correspondence to David Powers and others regarding (.2); Various telephone conferences with Chris Paz (.3); Written communications with Eugene Perez re: data being stored electronically (.2); FIVE: Assist counsel with documents produced by investor (.5); Communications related to (.2).	1.60	\$240.00	
06/19/2013	C-C	FIVE - - Preparation for call with Mr. Stokoe (.8); Attend call with Mr. Newman and Mr. Etra (.7)	1.50	\$375.00	
06/19/2013	DSN	Five - Conference with counsel relating to various issues on claims motion (.30); telephone conference with Ian Stokoe regarding claims motion and issues relating to same (.50).	0.80	\$252.00	
06/19/2013	P-A	FOUR: Telephone conference with Chris Paz (.1); Telephone conference with Charles Christensen (.1); Telephone conference with Joe Morsman with National Advisors (.1); Prepare correspondence to Peter Vazquez (.2).	0.50	\$75.00	
06/20/2013	C-C	FIVE - Prepare for and attend meeting with accountants re: claims process (2.2); Review claims process motion redline (.6); Review schedules (.2)	3.00	\$750.00	
06/20/2013	DSN	Five - Prepare for and attend meeting with Receiver's accounting professionals relating to (1.50); review correspondence from Rachel Kelley regarding claims (.40); review correspondence from Steve Helland (.10); review additional correspondence relating to claims process (.30).	2.30	\$724.50	
06/20/2013	J-E	FIVE - Work on claims submission, including meeting with accountants concerning	3.00	\$945.00	
06/20/2013	P-A	FOUR: Review investor communications, and prepare responses (.5).	0.50	\$75.00	
06/21/2013	C-C	FIVE - Review claims process motion (.5); Review e-mails from accountants re: the same (.5)	1.00	\$250.00	
06/24/2013	P-A	FOUR: Telephone conference with investor re: (.1); Prepare memo regarding same	0.20	\$30.00	

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		(.1).		
06/25/2013	C-C	FIVE - Review e-mails from accountants (.2); Meet with Mr. Etra re: the same (.2); Telephone conference with accountants and Mr. Etra re: the same (.3); Review claims process motion (.3)	1.00	\$250.00
06/25/2013	J-E	FIVE - Work on claims process issues.	3.00	\$945.00
06/26/2013	C-C	FIVE -Review and revise claims process motion.	1.50	\$375.00
06/27/2013	C-C	FIVE- Meeting with accountants to discuss claims process (1.8); Review e-mails and other documents related to the same (.7)	2.50	\$625.00
06/27/2013	J-E	FIVE-Meeting with accountants re	2.50	\$787.50
06/28/2013	C-C	FIVE-- Telephone call with investor (.1); Review claims process e-mails (.2); Review e-mails from accountants (.1)	0.40	\$100.00
06/28/2013	J-E	FIVE-Work on claims process, including report to Receiver.	0.40	\$126.00
07/01/2013	C-C	FIVE- Review redline claims motion (.4)	0.40	\$100.00
07/02/2013	C-C	FIVE- E-mails with investors re: (.2); Review investor documents re: claims (.4); E-mails to accountants with claims information (.2); E-mails related to newest version of claims motion (.2)	1.00	\$250.00
07/02/2013	J-E	FOUR- - Call from investor counsel re matters (.3). FIVE- Review and editing of claims memo and schedules for filing (3.5).	3.80	\$1,197.00
07/03/2013	C-C	FIVE-- Telephone calls with accountants to discuss claims motion (.5); Revise schedules and claims motion (2.5)	3.00	\$750.00
07/05/2013	DJP	FIVE-- Review and revise draft Claims Motion.	1.70	\$535.50
07/05/2013	DSN	Five - Review and revise proposed claims motion and draft correspondence regarding same (1.60).	1.60	\$504.00
07/06/2013	C-C	FIVE- Review comments to Claims Motion and redline changes (.8); Revise claims motion to include changes from various sources (1.0); E-mails re: the same to team (.2),	2.00	\$500.00
07/07/2013	C-C	FIVE- - Further revisions to claims motion and e-mail to team attaching latest version of the same (.8)	0.80	\$200.00
07/08/2013	C-C	THREE - Review to claims motion (.5); Telephone calls with accountants re: (.4); Revise claims motion (1.4); FOUR - Review bills and other	2.60	\$650.00

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		documents in preparation for call with financial advisor (.1); Attend call with financial advisor (.2)		
07/08/2013	DSN	FIVE-- Conference regarding motion to approve Catalyst fees with Kevin Gordon and Chris Cavallo and review documents relating to same (.40).	0.40	\$126.00
07/09/2013	C-C	FIVE- - Finalize fee application for financial advisor (.4); E-mails to the SEC and opposing counsel re: the same (.1); THREE - Meet with Mr. Etra re: claims motion (1.2); Review changes to claims motion (.5)	2.20	\$550.00
07/09/2013	J-E	FIVE--- Reviewed, revised claims submission and review of accountants' comments.	0.80	\$252.00
07/10/2013	C-C	FIVE- Review, revise and finalize claims motion (2.8); Telephone call with accountants re: same (.2); E-mails re: same; Filing issues re: same (.2)	3.20	\$800.00
07/10/2013	DSN	One - Telephone conference with Bob Levenson regarding Catalyst fee motion (.10).	0.10	\$31.50
07/10/2013	J-E	FIVE-- Finalize claims submission and filed same.	0.80	\$252.00
07/11/2013	DSN	Five - Review and analyze proposed correspondence to investors regarding and review correspondence relating to same (.30).	0.30	\$94.50
07/11/2013	J-E	FIVE--- Work on investor notice re (.5).	0.50	\$157.50
07/11/2013	P-A	FOUR: Telephone conferences regarding stored data (.4); FIVE: Review final version of Claims Motion filed with the court (.7); Meet with Chris Cavallo (.2); Meet with Jonathan Etra (.3); Prepare initial draft Notice to Investors (1.1); Prepare memo to Receiver and counsel regarding (.2); Review comments and update Notice (.6); Post Claims Motion to website (.1).	3.90	\$585.00
07/12/2013	C-C	FIVE- - Meet with Ms. Anzalone re: (.3)	0.30	\$75.00
07/12/2013	J-E	FIVE- - Work on service of claims motion and related issues.	1.00	\$315.00
07/12/2013	P-A	FIVE: Continue modifications to (.9); Prepare for mailing of our Claims Motion (.5); Prepare for mailing of our Claims Motion (.5); Review contact information	5.10	\$765.00

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		contained in the Proof of Claims submitted (1.2); Prepare memo regarding (.2); Commence preparation of revised database from claims submissions (1.8).		
07/13/2013	DSN	Five - Revise proposed correspondence to be sent to investors relating to claims recommendation and order and draft correspondence relating to same (.30).	0.30	\$94.50
07/13/2013	P-A	FIVE: Continue review of contact information contained in claims and revise database (2.5).	2.50	\$375.00
07/15/2013	C-C	FIVE-- Meet with Ms. Anzalone re: notice to investors. (.2)	0.20	\$50.00
07/15/2013	P-A	FIVE: Finalize Notice to Investors (.6); Prepare memo and arrange for mail-out of Notice to Investors and Claims Motion (1.5); Continue input of names, addresses and email addresses into new database (5.1).	7.20	\$1,080.00
07/16/2013	C-C	FOUR - Telephone call with Mr. Godron re: fee application (.2); Meet with client re: same. (.1)	0.30	\$75.00
07/16/2013	J-E	FIVE-Conference with Ms. Anzalone re notice to investors and related matters (.3). THREE - Call from investor (.2).	0.50	\$157.50
07/16/2013	P-A	FIVE: Meet with Jonathan Etra (.1); Ongoing review of and input of contact information into database from claims submissions for transmittal of claims motion; (5.5).	5.60	\$840.00
07/17/2013	C-C	FIVE-Telephone calls with Ms. Anzalone re: notice (.1); Review notice and e-mails (.2)	0.30	\$75.00
07/17/2013	P-A	FOUR: Telephone conference with Peter Vazquez (.1); Prepare confirming correspondence to Xact Data re: data storage (.3); FIVE: Finalize claims motion database (.9); Create list of email addresses (.4); Create list of names and addresses of all Claimants (.4); Perform mailing and electronic transmission of our Claims Motion and Notice to all investors (4.0).	6.10	\$915.00
07/18/2013	DSN	One - Review and analyze correspondence relating to investors and various issues pertaining to same (.30); Five - review and analyze correspondence relating to claims process (.20).	0.50	\$157.50
07/18/2013	J-E	FIVE- -- Work on queries from investors in response to claims motion (.3).	0.30	\$94.50
07/18/2013	P-A	FOUR: Telephone conference from Bob Pritsker	4.10	\$615.00

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		(.1); Telephone conference with Charles Christensen (.1); Prepare update to Mr. Christensen (.3); Written communications with Kevin Gordon (.3); FIVE: Draft update to the Receiver's website home page (.3); Prepare memo to all regarding (.3); Telephone conferences and respond to written communications throughout the day from investors (2.7).		
07/19/2013	DSN	Five - Review correspondence from Steve Helland (.10); One - review various correspondence from investors (.30).	0.40	\$126.00
07/22/2013	DSN	Five - Review various correspondence relating to investors and claims process (.20); draft correspondence relating to same and office conferences relating to same (.50).	0.70	\$220.50
07/22/2013	J-E	FIVE- - Conferred with Receiver and accountants re (.4). Reviewed report from accountants re and conferred with Receiver (.3).	0.70	\$220.50
07/23/2013	C-C	FIVE-- Prepare for call with accountants (.4); Conference call with Mr. Newman, Mr. Etra, and SSR claimant (.8)	1.20	\$300.00
07/23/2013	DSN	Five - Review materials from accountants relating to and telephone conference with accountants relating to investor claims (.50); telephone conference with Steve Helland and Tim Law regarding SSR claim (.40); draft correspondence to Ian Stokoe (.10).	1.00	\$315.00
07/23/2013	J-E	FIVE--- Call with SSR regarding creditor claim, and review of materials and conferences before and after call (1.2); Attention to investor claim (.5).	1.70	\$535.50
07/23/2013	P-A	FIVE: Review communications re: (.2); Examine prior emails and prepare memo to Jonathan Etra (.3).	0.50	\$75.00
07/24/2013	DSN	Five - Conferences regarding claims process (.20); draft correspondence to Kevin Gordon (.10 - N/C).	0.20	\$63.00
07/24/2013	J-E	FIVE-- Follow up on Mr. Arnold and related issues.	0.80	\$252.00
07/24/2013	P-A	FOUR: Examine correspondence re: (.2); Prepare memo to counsel (.1); Telephone conference with National	3.90	\$585.00

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Advisors Trust (.2); Prepare memo RE:
(.2); Examine communication
from JP Morgan (.2); Telephone conference with
investor re: contact information (.2); Update
database and prepare confirming memo (.2);
Review communication from Dafne Orse (.2);
Examine Notice of Levy from IRS directed to
William and Pamela Gunlicks (.3); Telephone
conference to Mr. Davis regarding same (.1);
Review inquiries re: K-1 forms (.2); Telephone
conference with Miriam, Andreea Cioara's
assistant (.1); Telephone conference with Dustin
Grizzle (.2); Prepare responses to investors
regarding K-1 (.3); Gather June bank statements
and supporting documents (.4); Prepare
correspondence to Dafne Orse and others at
Berkowitz depicting same (.3); FIVE: Review
correspondence from Leavitt Capital and their
clients (.3); Telephone conference with claimant
re: Claimant Numbers (.2).

07/25/2013	C-C	FIVE- Conference call with Mr. Etra, Ms. Gold, and Ms. Clarke in connection with claims process (.5); Meet with Mr. Etra to discuss the same. (.3)	0.80	\$200.00
07/25/2013	DSN	Five - Review correspondence relating to investor and conference relating to same (.20).	0.20	\$63.00
07/25/2013	J-E	FIVE- - conference call with Proskauer re claims issues and prep re same (.3); Call with investor re claims issues (.2); conference and correspondence with receiver re (.2).	0.70	\$220.50
07/26/2013	P-A	FOUR: Written communications with Peter Vazquez, obtain Final Disposition Form from Xact Data (.3); Written communications from Osiris/CVP representative (.2).	0.50	\$75.00
07/29/2013	P-A	FOUR: Telephone conference from Chuck Christensen (.1); Review form from Xact Data (.2); Meet with Peter Vazquez (.2); FIVE: Telephone conference with 2 investors (.2).	0.70	\$105.00
07/30/2013	P-A	FOUR: Examine correspondence from Sterling Foundation regarding survey (.2); Review all materials related to Pritsker arbitration (.3); Review Cash Dividend from FSP 50 South Tenth Street (.2); Telephone conference with Chris Paz and arrange for deposit into Hybrid account (.3); Prepare correspondence to Kevin Gordon and Adam Lange regarding same (.3); Review information from Berkowitz Pollack and comments from Receiver (.4); Prepare	3.20	\$480.00

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		correspondence to Mr. Lange (.3); Examine communication from Beus Gilbert and Vanasco Genelly (.2); Review letter from Arnall Golden Gregory (.3); Examine correspondence and check from State of Florida Department of Financial Services (.2); Prepare memo regarding (.3); Arrange for deposit of funds into FPCM account (.2).		
07/31/2013	P-A	FOUR: Examine proof of deposits from Citibank (.2); Prepare memo to Chris Paz (.1).	0.30	\$45.00
08/01/2013	P-A	FOUR: Prepare chronology re: (.5); Written and verbal communications with Peter Vazquez (.2); Post home page update to Receiver's website (.3); Telephone conference with David Powers (.2); Examine correspondence from Berkowitz, Pollack and Standardized Fund Report (.2); Telephone conference with Charles Christensen (.1); Written communications with Adam Lange, and discussions with Receiver regarding modifications to wording contained in SFAR (.5); FIVE: Review various written communications from investors regarding status, claims motion (.4); Prepare responses to all investors (.5); Examine returned mail containing claims motion, and re-send to address provided by post office (.3).	0.20	\$30.00
08/02/2013	P-A	FOUR: Continued revisions to SFAR report (.4); Prepare communication to Charles Christensen (.2); Draft letter to Mr. Christensen for Receiver's review, and prepare memo (.4).	1.00	\$150.00
08/03/2013	DSN	One - Revise correspondence relating to 20); Three - review correspondence from Mary Rose and draft correspondence relating to same as to Forbearance Agreement (.50).	0.70	\$220.50
08/05/2013	DSN	One - Review correspondence from and draft correspondence to Matt Kennedy (.20).	0.20	\$63.00
08/05/2013	P-A	FOUR: Written communications from and telephone conference with investor representative re: K1 forms (.2); Correspondence from Dafne Ors (.1).	0.30	\$45.00
08/06/2013	DSN	Five - Review correspondence relating to investors and draft correspondence relating to same (.30).	0.30	\$94.50
08/07/2013	C-C	ONE: Review e-mails; Telephone call with accountant; Draft e-mail response.	0.30	\$75.00
08/07/2013	DSN	One - Review correspondence from Ian Stokoe	0.70	\$220.50

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		and respond to same (.20); review correspondence from investor regarding (.20); review correspondence from investor regarding allowed (.30).		
08/07/2013	P-A	FOUR: Finalize letter to Charles Christensen and send it to him with Stock Power (.3); Communications with Receiver related to (.3); Preliminary review of information received from Realty Capital Investments and bank information (.3); FIVE: Telephone conference with investor (.2); Review information from Receiver (.1).	1.20	\$180.00
08/08/2013	DSN	One - Review correspondence relating to investor meeting and respond to same (.20); revise correspondence regarding SFAR and draft correspondence relating to same (.30).	0.50	\$157.50
08/08/2013	P-A	FOUR: Modifications to SFAR related to escrow agreement, communications with Adam Lange, Dan Newman and David Powers (.3); Post final SFAR to Receiver's website (.2); Prepare correspondence to Adam Lange (.2); Examine communications with Offshore Liquidator (.3); FIVE: Attention to communications from investors re: claims motion (.4).	1.40	\$210.00
08/09/2013	P-A	FOUR: Examine various charges from Xact Data (.2); Prepare correspondence to Peter Vazquez regarding same (.2).	0.40	\$60.00
08/12/2013	P-A	FOUR: Examine Notice of Levy against William Gunlicks filed by the Department of the Treasury (.4); Telephone conference with Mr. Davis from IRS regarding same (.2); Review communications from investors related to 4); Examine response from Dustin Grizzle related to missing forms (.3); Review final disposition form from Xact Data (.2); Examine communications related to (.3); Attention to various investor inquiries and other investor-related issues (.5); FIVE: Review of proposed language regarding (.3).	2.60	\$390.00
08/13/2013	P-A	FOUR: Examine correspondence from Rachel Kelly re: (.2); Perform research and prepare reply to Ms. Kelly (.2); Telephone conference with MKA and prepare memo	3.60	\$540.00

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		regarding (.2); Review correspondence from Dustin Grizzle (.2); Examine correspondence from JP Morgan, and prepare response (.3); Review correspondence from as representative for investor (.2); Prepare response to CW (.2); Correspond with Receiver regarding (.2); Prepare correspondence to Ms. Kelly regarding (.2); Communications to/from Rachel Kelly, Dudi Razon and others at Berkowitz, Pollack (.4); Prepare correspondence to MKA Accounting Department (.4); Telephone conference from Ken Lipinsky (.2); FIVE: Review correspondence from investors (.2); Prepare response regarding (.3); Telephone conference with investor (.2).		
08/14/2013	P-A	FOUR: Prepare correspondence to Rachel Kelly re: (.3); Review various correspondence from Citco related to our claims motion, and other Global Fund issues (.2); Telephone conference with Holly Desmond from Citco (.1); Prepare confirming communication to Ms. Desmond (.2); Review correspondence from Kevin Gordon (.1); Prepare response to Mr. Gordon (.1); Examine correspondence and chart provided by Joe Morsman from National Advisors Trust (.2); Prepare response to Mr. Morsman regarding claims motion, and other issues (.2); Review correspondence and request for information from investor's representative (.2); Prepare memo to Receiver, and review response (.2); Prepare response to investor's query (.2); Review request from Rachel Kelly for list of names and addresses from claim submissions (.1); Prepare response to Ms. Kelly and others, attaching our chart (.2).	2.30	\$345.00
08/16/2013	DSN	FOUR - Review correspondence from investor, A.H., and draft correspondence to investor, A.H. (.20).	0.20	\$63.00
08/19/2013	DSN	FOUR - Review correspondence from and draft correspondence to investor (.20).	0.20	\$63.00
08/19/2013	J-E	FOUR -- attention to investor query.	0.30	\$94.50
08/20/2013	J-E	FOUR - Call with Mr. Lang re investor issues and follow up correspondence.	0.50	\$157.50
08/20/2013	P-A	FOUR: Written communications to/from Dustin	2.60	\$390.00

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		Grizzle regarding K1 forms (.3); Prepare responsive communications to investors regarding same (.3); Communications with Rachel Kelly (.3); Review correspondence from Mercy Almeida and attachments related to accountants (.2); Telephone conference with investor re: (.2); Telephone conference with Dudi Razon (.1); Review correspondence memorializing conversation, request change (.2); Review correspondence from Dafne Ors (.1); Prepare response to Ms. Ors (.1); Written communications with Kevin Gordon (.2); FIVE: Written communications with investor re: Claims Motion and assist with scheduling of telephonic conference with Receiver (.3); Telephone conference with attorney for investor re: claims (.2); Prepare memo to Receiver and counsel (.1).		
08/21/2013	DSN	Five - Review correspondence from investor re: claims process (.20);	0.20	\$63.00
08/21/2013	P-A	FOUR: Telephone conferences with Will Brewer from Realty Capital Partners (.2); Written communication and response to investor regarding (.2); Review 6 bank statements from July 2013, pull together backup documents (.4); Prepare correspondence to Dafne Ors transmitting documents, explaining deposits (.4); FIVE: Written communications from attorney for investor requesting modification to Proof of Claim form (.2); Prepare memo to Receiver and counsel regarding same (.1).	1.50	\$225.00
08/22/2013	C-C	FOUR: Prepare for and attend conference call with client and investor (.6)	0.60	\$150.00
08/22/2013	DSN	FIVE- - Prepare for and attend telephone conference with investor A.H. regarding investor claim and claims.	0.50	\$157.50
08/22/2013	P-A	FOUR: Written communications with Dustin Grizzle (.2); Telephone conference with Danielle Miller from Berkowitz, Pollack (.2).	0.40	\$60.00
08/23/2013	C-C	ONE: Telephone calls with investor; Review e-mails.	0.30	\$75.00
08/23/2013	P-A	FIVE: Telephone conference with attorney for investor (.2); Prepare memo to Receiver and counsel (.1).	0.30	\$45.00
08/26/2013	P-A	FIVE: Telephone conference from investor re: (.2); Prepare correspondence to investor(.1); Various communications with as representative for various	3.90	\$585.00

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		investors (.3); Review notifications sent to investors identifying their Claimant Numbers and responses thereto (1.6); Update all investor files with notifications and responses to the Receiver's Motion (1.5); Telephone conferences with investor (.2).		
08/27/2013	P-A	FOUR: Review investor requests pertaining to claims and transfers (.3); Examine investor inquiries related to K1 forms (.2); Prepare appropriate responses to K1 inquiries (.2); Review of Receiver's Motion authorizing Payment to Capital Road, new agreement with Capital Road (.3); FIVE: Examine communications from Rachel Kelly regarding investor authorization issues (.3); Review pending requests for information, including confidential documents (.2).	1.50	\$225.00
08/28/2013	DSN	One - Review correspondence from investor and draft correspondence regarding K-1 related issues (.10); review correspondence from investor/future board F.P. designee board member and draft correspondence regarding same (.20).	0.30	\$94.50
08/28/2013	P-A	FOUR: Review additional communication from (.2); Prepare response to representative (.1); Examine Receiver's comments and prepare responses re: K1 forms (.3); Assist Receiver and Scott Bouchner re: (1.3).	1.90	\$285.00
08/29/2013	DSN	One - Review correspondence from counsel for Gunlicks children regarding (.20); draft correspondence to Kevin Gordon regarding Realty Capital (.10).	0.30	\$94.50
08/29/2013	J-E	FOUR-- Begin work on next fee applications (.4).	0.40	\$126.00
08/29/2013	P-A	FOUR: Written communications regarding (.2); Telephone conference with investor (.2); Telephone conference with Dustin Grizzle (.1); Prepare communication to Mr. Grizzle requesting update on K1 status (.2); FIVE: Written communication from attorney for investor (.2); Prepare memo to Receiver and his counsel regarding same (.1).	1.00	\$150.00
08/30/2013	P-A	FOUR: Telephone conference with Bob Pritsker (.1).	0.10	\$15.00
09/02/2013	C-C	FOUR - Review various documents in preparation for filing fee application (.8) (N.C.)	0.80	\$200.00
09/03/2013	P-A	FOUR: Review of various written	3.90	\$585.00

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communications from Berkowitz, Pollack relative to _____, K1s (.4); Prepare memo to Receiver _____ (.1); Telephone conference with and written communications with investor _____ (.2); Review contact information from his accountant (.1); Written communications with Kevin Gordon regarding Realty Capital Partners (.3); Examine communications related to _____ (.3); Review communications to/from Peter Vazquez (.3); Review various investor communications and prepare responses (.3); Address confidentiality issue regarding _____ (.3); FIVE: Telephone conference with investor regarding _____

_____ (.3); Prepare memo to Receiver (.1); Meet with Receiver and discuss (.1); Telephone conference to investor (.2); Complete tracking all transmittals of Claims Motions, and related investor file updates in connection with and responses to our Claims Motion (.9).

09/04/2013	DSN	One - Review correspondence from investor regarding _____ (.10); review correspondence relating to _____ (.20).	0.30	\$94.50
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09/04/2013	P-A	FOUR: Prepare memo to Dustin Grizzle (.2); Meet with Dudi Razon from Berkowitz Pollack to _____ (.3); Examine disc containing _____ (.3); Review pending requests for K-1 forms (.4); Commence responding to requests and transmitting K-1 forms (1.0); Written communications with Mr. Grizzle (.2); Prepare response to investment manager _____ (.3); Review communications, and written and telephonic communications with Peter Vazquez and Marcus Taylor (.4); Numerous written communications between _____ representative and investor (.4); FIVE: Telephone conference with investor (.2); Telephone conferences with offshore investor (.2); Prepare correspondence to investor's representative _____	4.20	\$630.00
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		(.3).		
09/05/2013	C-C	FIVE-- Review e-mails re: claims process and K-1s.	0.20	\$50.00
09/05/2013	DSN	One - Review correspondence from Matt Kennedy regarding (.10).	0.10	\$31.50
09/05/2013	P-A	FOUR: Review invoice related to archiving database (.2); Prepare correspondence to Peter Vazquez (.2); Ongoing communications, both written and verbal, regarding ,	0.90	\$135.00
		(.5).		
09/06/2013	DSN	One - Review correspondence from and draft correspondence to Matt Kennedy regarding meeting (.20).	0.20	\$63.00
09/06/2013	P-A	FOUR: Written communications with investor related to (.2); Telephone conference with investor regarding same (.1); Prepare memo to Receiver and counsel (.1); FIVE: Written communications related to meeting with FP Designee (.3).	0.70	\$105.00
09/09/2013	P-A	FOUR: Ongoing communications with investor's representatives re: K-1 forms (.4); Examine correspondence from over-seas investor (.3); Prepare correspondence to Receiver and counsel (.1); Review of correspondence from investor re: K1 form (.2); Prepare second memo re: same (.1).	1.10	\$165.00
09/11/2013	DSN	One - Review correspondence relating to investor and draft response relating to same (.30).	0.30	\$94.50
09/11/2013	P-A	FOUR: Review investor documents and prepare note regarding claims (.3); Telephone conference with and prepare memo (.3) Review correspondence from investor (.2); Prepare response regarding website information (.1); Prepare correspondence to Peter Vazquez (.2); Organize recent investor communications (.6); Telephone conference with Dustin Grizzle (.2); Various written and telephonic communications with investors regarding K-1 issues (.4); FIVE: Examine correspondence from investor , etc. (.3).	2.60	\$390.00
09/12/2013	DSN	One - Review correspondence from and draft correspondence to Kevin Gordon relating to National Advisors; FOUR: Conferences relating to fee application information (.30).	0.30	\$94.50

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09/12/2013	J-E	ONE -- Call from counsel to Archdiocese regarding issues	0.30	\$94.50
09/12/2013	P-A	FOUR: Examine correspondence from Dustin Grizzle (.2); Prepare memo regarding same (.1); Written communications with Adam Lange, Kevin Gordon and others regarding National Advisors Holdings stock offering (.3); Meeting with Jonathan Etra (.2).	0.80	\$120.00
09/13/2013	P-A	FOUR: Prepare written request and meet with Maria Padron (.4); Prepare chart (3.4); Meet with Jonathan Etra regarding same (.3); Prepare memo to Mr. Etra and Receiver regarding chart (.2).	4.30	\$645.00
09/16/2013	J-E	ONE -- Meet and confer with archdiocese and review of its draft motion, and review of pleadings cited therein and related pleadings and follow up	1.50	\$472.50
09/16/2013	P-A	FOUR: Written communications with Dustin Grizzle and Dudi Gazon (.4); Meet with Dudi Gazon to review Founding Partners Capital Management tax return (.7); Review return and discuss open items with Dan Newman (.3); Assist Receiver and counsel with final information required for meeting (.3); Prepare correspondence to Kevin Gordon (.9).	2.60	\$390.00
09/17/2013	C-C	FOUR - Telephone call with investment advisor (.2); Review pleading (.1).	0.30	\$75.00
09/17/2013	J-E	ONE: Address archdiocese meet and confer request, and conferences with archdiocese counsel, Receiver and Mr. Cavallo and with Proskauer and review of e-mail response.	1.30	\$409.50
09/17/2013	P-A	FOUR: Written communications from corporate investor's representative; office re: K-1 forms (.3); Review correspondence from Dafne Orse (.2); Written communications with Kevin Gordon (.3); communications with husband of investor re: (.2); Review written request from investor (wife) (.1); Prepare response (.2); Examine correspondence from MKA Realty (.2); Examine correspondence from Dudi Razon confirming return change (.2);	2.00	\$300.00

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		Prepare response confirmation and reply regarding filing of return (.3).		
09/18/2013	C-C	ONE- Review Archdiocese's e-mails and filings (.3).	0.30	\$75.00
09/18/2013	J-E	FOUR -- Follow up on objection letter from investor (.3). ONE: Reviewed court order on Archdiocese motion, conferred with Proskauer, reviewed, revised Proskaur draft motion, and reviewed back up support (1.0).	1.30	\$409.50
09/19/2013	J-E	FOUR -- Call with investor's counsel, prep and follow up re same with Receiver's accountants.	0.70	\$220.50
09/19/2013	P-A	FIVE: Review communications from Jonathan Etra related to (.2); Prepare response regarding same (.2).	0.40	\$60.00
09/21/2013	C-C	FOUR - Review documents in preparation for drafting fee application (1.2) (N/C)	1.20	\$300.00
09/23/2013	C-C	FOUR - Meet with Mr. Etra re: fee applications. (N/C)	0.20	\$50.00
09/23/2013	P-A	FOUR: Telephone conference with Convergent representative (.2); Examine Order continuing Sprouse matter to final settlement hearing, and calendar same (.2); Examine calendar event for disclosure of information (.2); Prepare memo related to documents from Berkowitz (.3); FIVE: Review and respond to various investor inquiries regarding (.6).		
09/24/2013	DSN	One - Review correspondence relating to investors and draft correspondence relating to same (.20).	0.20	\$63.00
09/24/2013	P-A	FOUR: Written communications with Dafne Orse (.2).	0.20	\$30.00
09/25/2013	P-A	FOUR: Written and verbal communications with investors (.4); Review August bank statements (.3); Prepare correspondence to Dafne Orse transmitting August transactions (.4); Preliminary review of mail received by the Receiver's office directed to Receivership entities (.2).	1.30	\$195.00
09/26/2013	P-A	FOUR: Examine correspondence from Mercy Almeida related to Berkowitz, Pollack (.2); Review investor questions re: the FP matter (.2); FIVE: Meet with Receiver to discuss investor's phone call (.1); Telephone conferences with investor related to Claims Motion questions (.2).	0.70	\$105.00
09/27/2013	P-A	FOUR: Telephone conference with investor's representative (.2); Review cash dividend from FSP 50 South Tenth Street (.2); Telephone	4.60	\$690.00

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		conference with Chris Paz from Citibank (.1); Prepare deposit slip and arrange for deposit into Hybrid account (.2) (N/C); Prepare correspondence to Kevin Gordon advising of cash dividend check received (.4); Examine Arnall Golden update (.2); Examine 2 Beus Gilbert communications relative to FP matters (.3); Examine correspondence from Vanasco Genelly (.2); Review of numerous K-1 forms (8) from various Founding Partners partnerships (.4); Telephone conference with Dudi Razon regarding same (.2); Prepare correspondence to Mr. Razon (.3); Review of Notice to Interest Holders of Equastone Value Fund (.2); Review Project Update from RCP regarding 1-35 Loop (.1); Review Update from Franklin Street Properties regarding property operations for period ending June 30, 2013 (.2); Review Update related to Galleria North Corp. (.1); Review Investor Census Report from FSP (.1); Prepare correspondence to Mr. Gordon and Adam Lange related to the various updates received concerning FSP investments (.4); Update mail log with foregoing (.3); Telephone conference with Mr. Razon regarding K-1s for foreign corporations (.2); Review correspondence and KI related to investor (.1); Prepare correspondence to Messrs. Razon and Grizzle transmitting the missing, late-filed K-1 (.3); Meet with Receiver (.1).		
09/30/2013	P-A	FIVE: Review correspondence from investors' representative re: claims recommendations and prepare communications regarding same (.5).	0.50	\$75.00
10/01/2013	P-A	FOUR: Telephone conferences with attorney for Trade PMR regarding transfer of shares (.3); Examine 2 notices from the IRS (.3); Prepare correspondence to Andreea Cioara, Dustin Grizzle regarding same (.3); FIVE: Telephone conference with auditor for investor inquiring as to claim information (.2); Update database with changes to contact information provided by investors (.3).	1.40	\$210.00
10/02/2013	C-C	ONE - Conference with client and Mr. Etra re:	0.20	\$50.00
10/06/2013	C-C	FOUR - Review documents in preparation for drafting fee application. (No Charge).	0.80	\$0.00
10/07/2013	P-A	FOUR: Telephone conference with Bob Pritzker (.1); Prepare memo to Jonathan Etra (.2); Meet with Chris Cavallo (.1); Search for information	0.60	\$90.00

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		from Scot Stirling (.2).		
10/09/2013	P-A	FOUR: Prepare memo to Receiver regarding (.1); Telephone conference with investor (.1); Telephone conference with attorney for investor (.1).	0.30	\$45.00
10/10/2013	P-A	FOUR: Telephone conferences with Harris Bank representatives (.2); FIVE: Review questions posed regarding spreadsheets attached to the Receiver's Claims Motion (.4).	0.60	\$90.00
10/11/2013	J-E	ONE-- Work on	0.50	\$157.50
10/15/2013	J-E	ONE -- Work on	0.30	\$94.50
10/15/2013	P-A	FIVE: Communications regarding questions on schedules (.5).	0.50	\$75.00
10/16/2013	DSN	FOUR - Review correspondence from investor and draft correspondence relating to same (.10).	0.10	\$31.50
10/16/2013	P-A	FOUR: Telephone and written communications with Marcus Taylor (.3).	0.30	\$45.00
10/17/2013	P-A	FOUR: Prepare correspondence to Dudi Gazon and Dustin Grizzle (.2); Examine communications related to Xact Data (.2); Written communications with Marcus Taylor (.2); Prepare payment to Exact Data, and memo to Receiver regarding same (.2); Meet with counsel (.1); Review investor questions (.2); Prepare proposed responses (.2); Examine communications from investors' representative (.2); Telephone conference with representative advising of receivership, status (.1); FIVE: Review investor communications regarding FPD (.2); Prepare response regarding same (.1).	1.90	\$285.00
10/18/2013	C-C	ONE: Review proposed confidentiality stipulation; Draft correspondence to counsel for investor re: the same.	0.50	\$125.00
10/18/2013	J-E	FOUR- Call from investor.	0.40	\$126.00
10/18/2013	P-A	FOUR: Written communications with Peter Vazquez, Marcus Taylor (.3); Meet with counsel (.1); FIVE: Telephone conference with investor representative (.1).	0.50	\$75.00
10/21/2013	J-E	FOUR-- Work on Sun fee application (.6). FIVE - - Work on inquiry regarding (6).	1.20	\$378.00

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10/21/2013	P-A	FOUR: Telephone conference with investor representative (.1); Meet with Jonathan Etra (.1); Prepare correspondence to David Powers (.2); Written communications with Dudi Razon (.2).	0.60	\$90.00
10/22/2013	C-C	FOUR: Meet with client re: ; Review proposed confidentiality agreement; Call with Mr. Iorio to discuss the same.	0.30	\$75.00
10/22/2013	P-A	FOUR: Written communications with Dudi Razon (.1); Meet with Mr. Razon regarding finalized tax returns for the various Founding Partners entities (.2); Written communications with David Powers and Nancy Cotto (.2).	0.50	\$75.00
10/25/2013	J-E	ONE -- Reviewed order denying Gunlicks motion on disgorgement.	0.10	\$31.50
10/25/2013	P-A	FOUR: Review bank statements for the various Founding Partners accounts for the month of September (.2); Prepare correspondence to Dafne Orse transmitting statements and backup documents (.4); Update mail log in connection with recently received mail by the Receiver to the various FP entities (.5); Written communications from Jonathan Etra (.2); Pull together pending investor issues and meet with counsel (.5).	1.80	\$270.00
10/29/2013	C-C	ONE: Review and revise confidentiality agreement.	0.50	\$125.00
10/29/2013	P-A	FOUR: Review Standardized Fund Report through September 30, 2013, and communication from Sharon Foote (.2); Examine filing by the SEC Motion for Renewed Supplemental Final Judgment against William Gunlicks (.2).	0.40	\$60.00
10/30/2013	C-C	ONE -- Revise confidentiality agreement; Finalize the same for execution.	0.40	\$100.00
10/30/2013	J-E	ONE -- Work on	0.30	\$94.50
10/30/2013	P-A	FOUR: Examine recent court filings including Motions by the Roman Catholic Church, Responses thereto and Court Orders (.2); Examine information received from David Powers regarding UCC filings (.2); Prepare memo to Jonathan Etra and Receiver regarding same (.1); Review investor communications and prepare responses (.3); Telephonic and written communication with Dustin Grizzle (.3); Review with Chris Cavallo request from 2); Review Opinion and Order related to Gunlicks' Motion to Vacate Judgment (.1); Written communication to Dudi Razon (.2);	2.00	\$300.00

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		Review and attend to request from on behalf of investor (.2); FIVE: Review materials and prepare memo regarding (.2).		
10/31/2013	J-E	ONE -- Finalize issues re	0.20	\$63.00
11/04/2013	P-A	FOUR: Written communications related to telephone conference this afternoon (.2); Review of mail addressed to the various receivership entities (.3); Update mail log (.3); Discussions with Maria Padron regarding UCC searches (.2).	1.00	\$150.00
11/05/2013	P-A	FOUR: Written communications with Berkowitz Pollack (.4).	0.40	\$60.00
11/07/2013	DSN	One - Review correspondence from Kevin Gordon (.10).	0.10	\$31.50
11/07/2013	P-A	ONE -- : Assist counsel with information for next filing (.5).	0.50	\$75.00
11/13/2013	C-C	ONE -- Meet with client and Mr. Etra re:	0.40	\$100.00
11/13/2013	DSN	FOUR - Draft correspondence to investors (.10); review correspondence regarding (.20).	0.30	\$94.50
11/13/2013	P-A	FOUR: Review written and telephonic communications from investors (.3); FIVE: Review written request regarding (.2).	0.50	\$75.00
11/15/2013	DSN	FOUR-Telephone conference with investors regarding (.50).	0.50	\$157.50
11/18/2013	P-A	FOUR: Written communications with Dafne Espinoza; Meet with Receiver regarding Telephone conference with Adam Lange regarding same; Prepare memo regarding same.	0.80	\$120.00
11/19/2013	DSN	One - Review correspondence from Kevin Gordon relating to ADT (.10).	0.10	\$31.50
11/21/2013	P-A	FOUR: Review correspondence from FSP Investments and additional distribution; Telephone conference with Chris Paz requesting deposit of same; Prepare correspondence to Kevin Gordon and Adam Lange regarding cash dividend;	0.80	\$120.00
11/25/2013	P-A	FOUR: Review October 2013 monthly statements for the various Founding Partners accounts (.4); Prepare correspondence to Dafne Orse regarding same, transmittal of back-up documents (.3); Telephone conferences with	1.60	\$240.00

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		David Siegel regarding bank transfers (.2); Prepare correspondence to Chris Paz requesting transfer to checking account (.3); Prepare update to Fara Palazzolo (.1); FIVE: Telephone conference with David Siegel regarding contact with investor (.1); Telephone conference with investor (.2).		
11/26/2013	J-E	ONE -- Reviewed filing by Gunlicks counsel in SEC case and conferred regarding with Mr. Cavallo re bar status of Gunlicks counsel.	0.20	\$63.00
11/26/2013	P-A	FOUR: Meet with Receiver's attorney; FIVE: Prepare memo to Dan Newman regarding	0.50	\$75.00
11/27/2013	P-A	FOUR: Discuss with Dan Newman; Prepare memo to Adam Lange regarding same.	0.40	\$60.00
12/02/2013	DSN	Five - Review correspondence from investor and draft correspondence relating to same (.20).	0.20	\$63.00
12/02/2013	J-E	FOUR - Confer regarding inquiry from investor.	0.20	\$63.00
12/03/2013	J-E	FOUR -- Review of information received , forwarded internally, and call with Receiver's accountants re same.	0.40	\$126.00
12/04/2013	P-A	FOUR: Transmit correspondence to Chris Paz requesting transfer of funds; Telephone conference with Mr. Paz; Prepare memo regarding ;	0.60	\$90.00
12/05/2013	J-E	Four -- Work on fee application, including call with accountants.	0.50	\$157.50
12/05/2013	P-A	FOUR: Written communications with Adam Lange; Prepare memo to attorneys; Assist counsel with information to be included in the Receiver's Report; Work with Mr. Newman related to wording of footnote to be contained in SFAR; Prepare memo to counsel regarding same.	1.00	\$150.00
12/06/2013	DSN	One - Review correspondence regarding investor (.10).	0.10	\$31.50
12/09/2013	DSN	One - Review correspondence and conferences relating to SFAR (.30).	0.30	\$94.50
12/09/2013	J-E	THREE -- Work on SFAR issue (.8). Work on fee applications (.2).	1.00	\$315.00
12/09/2013	P-A	FOUR: Prepare update to Jonathan Etra and Chris Cavallo; Written communication from Dafne Espinoza; Meet with Mr. Etra to review accounting report; Written communication from Adam Lang regarding	1.50	\$225.00

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		report; Prepare response regarding analysis of computers.		
12/10/2013	P-A	FOUR: Ongoing written communications with Adam Lange and attorneys regarding quarterly accounting reports, claims filed.	0.60	\$90.00
12/11/2013	P-A	FOUR: Assist with Receiver's Report and information needed for next filing (.3); Meet with Chris Cavallo and prepare memo regarding same (.1); Various written and verbal communications with Legal Assistant at Arnall Golden Gregory (.3).	0.70	\$105.00
12/12/2013	DSN	One - Review correspondence and conference regarding fee application (.20 - N/C).	0.20	\$0.00
12/12/2013	P-A	FOUR: Ongoing communications with the Receiver's retained professionals (.5); FIVE: Telephone conference with investor (.1).	0.60	\$90.00
12/13/2013	P-A	FOUR: Meet with counsel and continued assistance with required information for Receiver's application and report (.6); Telephone conferences and written communications with retained professionals (.6).	0.80	\$120.00
12/16/2013	P-A	FOUR: Continued communications, both written and verbal regarding Receiver's next report; Prepare memo to Receiver and counsel regarding Preliminary examination of recent mail addressed to the Founding Partners entities; Review of various communications from Berkowitz Pollock and Beus Gilbert.	1.10	\$165.00
12/17/2013	C-C	FOUR: Review and redact bills in preparation for filing fee application (No Charge).	1.50	\$0.00
12/17/2013	P-A	FOUR: Review communications with Chris Paz; Examine various communications from Berkowitz, Pollack; Written communications with Sharon Foote regarding accounting report; Written communication to the SEC regarding report; FIVE: Preliminary review of recent investor communications.	1.30	\$195.00
12/18/2013	C-C	FOUR: Review and redact bills in preparation for filing fee application (2.5) (N/C); Revise fee application filing. (1.0)	1.00	\$250.00
12/18/2013	P-A	FOUR: Examine various investor communications regarding K-1 forms, distributions and prepare draft responses; Prepare correspondence to Kevin Gordon re" Hybrid investments; Review various monthly statements	4.60	\$690.00

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		from Citibank and BB&T, communications from Vanasco Genelly; Additional communications from Arnall Golden, and Beus Gilbert; Commence update of mail log; Review notices from the IRS on Hybrid Value Fund and Stable Value Fund; Prepare correspondence to Andrea Cioara and Dustin Grizzle; Examine correspondence from Dun & Bradstreet; FIVE: Prepare for meeting with Jonathan Etra regarding		
		Written communications regarding questions posed by investor; Telephone conference with investor re: ; Prepare memo regarding his request.		
12/19/2013	C-C	FOUR - Review for filing fee application (2.5) (N/C); Draft fee application (1.0); Meet with Ms. Padron and Mr. Etra re: same (.2)	1.20	\$300.00
12/19/2013	P-A	FOUR: Examine communications regarding FP Designee ; Written communications regarding	5.10	\$765.00
		; Review cash dividend from FSP 50 South Tenth Street; Prepare request to Citibank representative for deposit of same; Meet with counsel, telephone conferences with retained professionals; Prepare memo regarding same; Organize monthly bank statement and reconcile all 6 bank accounts since May 2013, log in monthly interest earned and all deposits; Prepare correspondence to Dafne Orse transmitting November bank statements with back-up; Update chart depicting all bank balances, and transmit chart to Receiver; FIVE: Review correspondence from investor; Prepare memo to Receiver and counsel; Meet with counsel and prepare memo to Jonathan Etra.		
12/20/2013	DSN	One - Review and revise draft fee application (.40 - N/C).	0.40	\$0.00
12/20/2013	P-A	FOUR: Examine various communications from Citibank; Review confirmation of funds transferred between accounts; Telephone conference with Chris Paz.	0.90	\$135.00
12/26/2013	DSN	Review correspondence from Bob Levenson, draft correspondence to Bob Levenson re Fee app	0.10	\$31.50
12/30/2013	DSN	Conference with counsel relating to various closing related issues and review correspondence relating to same	0.60	\$189.00
12/30/2013	DSN	Review, draft stipulation and draft	0.10	\$31.50

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		correspondence re same		
01/02/2014	P-A	FOUR: Written communications regarding ; Meet with counsel; FIVE: Meeting with Chris Cavallo; Prepare memo regarding	1.00	\$150.00
01/06/2014	J-E	THREE -- Confer with Mr. Cavallo re	0.20	\$63.00
01/06/2014	P-A	FOUR: Review and response to communication from Dafne Espinoza.	0.30	\$45.00
01/08/2014	P-A	FIVE: Review Assignment of Claims from SSR.	0.20	\$30.00
01/09/2014	P-A	FOUR: Written communications regarding ; Examine tax returns for end of year filings; Prepare memo to accounting regarding same.	0.50	\$75.00
01/14/2014	J-E	TWO -- Work on amended SFARs (.5). THREE- Work on various investor-related issues (.5)	1.00	\$315.00
01/14/2014	P-A	FOUR: Meet with Receiver's counsel to address various issues; Telephone conference with Adam Lange regarding SFAR; Telephone conference with Scot Stirling; Organize all bank account statements for December 2013 and documents supporting all transactions; Prepare correspondence to Dafne Orse and Adam Lange.	1.90	\$285.00
01/15/2014	G-F	Draft e-mail correspondence to Mr. Newman regarding (.2); Attend to filing Florida Annual Report filings for each of the receivership entities; Coordinate issuance of checks for payment of same (1.0).	1.20	\$180.00
01/15/2014	P-A	FOUR: Meet with Jonathan Etra regarding investor issues; Examine prior notes, and claims documents.	0.50	\$75.00
01/16/2014	DSN	One - draft correspondence regarding fee application and conference regarding same (.20).	0.20	\$63.00
01/16/2014	P-A	FOUR: Review of notices from Florida Division of Corporations for annual reports of Founding Partners entities; Prepare checks to Florida Department of State and memo requesting signatures; FIVE: Ongoing assistance with investor issues and claims documents.	1.30	\$195.00
01/17/2014	P-A	FOUR: Assist with compilation of information for transmittal to SEC.(N/C)	0.70	\$0.00
01/20/2014	P-A	FOUR: Written communications with Sharon Foote regarding quarterly financial reports; Review amendments made to reports, and send	1.10	\$165.00

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		memo to Receiver and counsel; Examine various notices and reports related to the Hybrid investments.		
01/21/2014	J-E	ONE - Follow up with accountants on investor question regarding (2). Followed up with Ms. Anzalone on investor question re (2). Follow up on information re (2).	0.60	\$189.00
01/21/2014	P-A	FOUR: Examine written communication from HIG Capital, and wire instructions information; Prepare memo to Receiver; Telephone conference with Chris Paz from Citibank; Review SFAR for the period ending 12/31/13; Examine questions from investor pertaining to K-1, etc; Prepare correspondence to Adam Lange regarding same; Written communications with Adam Lange regarding ; Examine correspondence from investor's representative; Prepare transmittal to Kevin Gordon regarding	3.30	\$495.00
		Upload all quarterly financial reports to website; Prepare memo to Adam Lange and Sharon Foote regarding same; FIVE: Examine written communications related to Prepare memo to Receiver's counsel; Examine investor inquiry as to FPD materials; Prepare response		
01/23/2014	P-A	FOUR: Review memo related to conversation with National Advisors by Kevin Gordon; Examine investor inquiry re: K-1s; Obtain authorized copy of December 2013 SFAR; Post end of year report on website; Prepare memo to Receiver regarding ; Written communications with Berkowitz Pollack related to x ; Examine communications from Richard Siegel related to ; Prepare response for transmittal to Mr. Siegel; FIVE: Telephone conference with representative for investor group; Examine correspondence memorializing questions for Receiver's counsel; Review investor inquiry regarding closing; Written communications with Rachel Kelly related to ; Telephone conferences with Rachel Kelly.	4.10	\$615.00
01/24/2014	G-F	Attend to payment and processing of 2013 Florida Annual Report for all receivership entities (.3).	0.30	\$45.00

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01/24/2014	P-A	FOUR: Written communications with Chris Paz; FIVE: Telephone conference with investor's counsel related to claims submission; Commence review of all investor communications; Prepare various correspondence to Rachel Kelly and David Siegel ; Various follow up communications with Rachel Kelly.	3.10	\$465.00
01/27/2014	P-A	FOUR: Examine notification from court regarding case reassignment to new magistrate; Prepare memo to counsel regarding same; Telephone conference with JP Morgan representative; Review request and prepare response regarding status; FIVE: Continue review and transmittal of investor requests to Rachel Kelly related to Written communications and telephone conferences with Rachel Kelly.	3.20	\$480.00
01/28/2014	P-A	FOUR: Telephone conference with investor's CPA regarding ; Review correspondence from CPA to the investor regarding authorization; FIVE: Continue reviewing of investor communications	1.10	\$165.00
01/30/2014	P-A	FOUR: Written communication with investor's accountant, and investor; Prepare memo to attorneys regarding Prepare correspondence to Berkowitz tax team; Examine communication from SEC counsel; Prepare memo regarding ; FIVE: Meet with Jonathan Etra regarding Request for materials ; Prepare correspondence regarding same; Prepare memo to Mr. Etra regarding	2.10	\$315.00
01/31/2014	P-A	FOUR: Prepare correspondence to Adam Lang and the tax team at Berkowitz; Review correspondence from Dustin Grizzle; Prepare memo to Jonathan Etra.	0.70	\$105.00
02/03/2014	DSN	One - Draft correspondence to Richard Siegel regarding Hybrid Value (.10).	0.10	\$31.50
02/04/2014	P-A	FOUR: Telephone conference with investor; Prepare correspondence to tax team at Berkowitz; Review response from Andreea Cioara; Prepare memo to Jonathan Etra regarding	1.10	\$165.00
02/05/2014	G-F	Receipt and review of Delaware annual franchise	0.20	\$30.00

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		tax notice for FPD Holdings, Inc.		
02/05/2014	P-A	FOUR: Review correspondence from Berkowitz tax department; Telephone conference with investor; Draft proposed update to Receiver's website; Prepare memo to Receiver and counsel; Examine several updates on Lakes of Somerset and other Hybrid investments with RCP, including FSP South 50; Prepare correspondence to Kevin Gordon; Review notification from Advanced Diamond Technologies; Prepare additional correspondence to Mr. Gordon; Examine distribution received related to the FSP 50 South investment; Prepare correspondence to Adam Lange; Review various communications from Beus, Gilbert; Review information from BB&T related to bank account.	2.50	\$375.00
02/06/2014	G-F	Confirm processing of 2013 Florida Annual Report filings for receivership entities and Download filed annual reports (.2); Confirm and calendar franchise taxes payment due dates for 2014 (.2).	0.40	\$60.00
02/06/2014	P-A	FOUR: Telephone conferences and meet with counsel regarding ; Update the home page of the website regarding due date for completion of K1 forms.	0.60	\$90.00
02/07/2014	P-A	FOUR: Telephone conferences regarding bank accounts; Discuss with Receiver FP Designee accounts for closing; Written communications with Dustin Grizzle regarding FIVE: Meeting with Jonathan Etra; Telephone conference with Citibank representative.	1.40	\$210.00
02/10/2014	P-A	FOUR: Examine information from Vanasco, Genelly; Review account statements from Citi Private Bank; Review Delaware Division of Corporations; Prepare memo to Gisela Fasco; Review correspondence and materials from The Touchstone Law Firm related to the mortgage on hospitals; Various written and telephonic communications with Citibank regarding new FP Designee accounts to be open; Prepare memo to Receiver and counsel	3.00	\$450.00
02/11/2014	C-C	ONE: Prepare motion to retain expert. (1.0)	1.00	\$250.00
02/11/2014	G-F	Receipt and review of annual franchise tax notice of FPD Holdings, Inc.; Discuss same with Ms.	0.50	\$75.00

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		Anzalone (.2); Draft e-mail correspondence to Receiver regarding same (.1); Review Delaware and Florida Secretary of States' databases to confirm corporate status and annual report requirement (.2).		
02/11/2014	P-A	FOUR: Review written request for 2013 tax information related to investments; Prepare memo to Receiver and counsel; Examine request from HIG Capital related to 1099 for Hybrid-Value; Telephone conference with Dudi Razon; Review FP Designee and FPD Holdings; Prepare memo to David Powers; Attend to various administrative duties; FIVE: Review investor queries and written communications regarding status and other issues; Prepare responses to all queries.	2.70	\$405.00
02/12/2014	C-C	ONE: Review motion to retain expert (.3)	0.30	\$75.00
02/12/2014	P-A	FOUR: Ongoing review of various mailings directed to receivership entities; Update mail log; Written communications related to investments; Prepare memo to Receiver and counsel; FIVE: Telephone conference with accountants; Review investor email and prepare response.	1.10	\$165.00
02/13/2014	J-E	THREE -- Work on Receiver's report.	0.80	\$252.00
02/17/2014	C-C	ONE: Research case law re:	0.50	\$125.00
02/18/2014	C-C	FOUR: Meet with Mr. Etra and Ms. Anzalone re: investor issues (.3); Telephone call with inquiring investor (.2)	0.50	\$125.00
02/18/2014	J-E	FOUR -- Attention to investor inquiries and call with counsel to investor.	0.40	\$126.00
02/18/2014	P-A	FOUR: Telephone conference with H.I.G. Realty Fund; FIVE: Telephone conference and written communications with investor; Written communications with investor's attorney;	0.60	\$90.00
02/20/2014	P-A	FIVE: Telephone conference with investor regarding status, closing;	0.50	\$75.00
02/24/2014	P-A	FOUR: Review correspondence from Dafne Espinoza; Examine various mailings to the receivership entities; Discuss same with counsel.	0.70	\$105.00
02/25/2014	J-E	ONE - Conferences with Receiver and special counsel in DC.	1.50	\$472.50
02/25/2014	P-A	FOUR: Written dialogue with Dafne Espinoza; Review investor communications.	0.20	\$30.00
02/26/2014	J-E	ONE -- Attention to hearing on motion to dismiss for lack of prosecution on out of state discovery	0.40	\$126.00

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		case initiated by investors against third-party.		
02/26/2014	S-K	Prepared for hearing in Hart v. Sprouse regarding Court's Motion to Dismiss for lack of prosecution	0.70	\$175.00
02/27/2014	P-A	FOUR: Prepare memo regarding Motion and Order regarding settlement agreement; Review all pending investor inquiries; Written communications with Berkowitz team; Organize various materials received on the Hybrid investments.	2.10	\$315.00
02/27/2014	S-K	Attended hearing on Motion to Dismiss for failure to prosecute in Sprouse v. Hart.	1.40	\$350.00
02/28/2014	P-A	FOUR: Examine January 2014 bank account statements; Organize back-up for same; Written communication transmitting same to Dafne Espinoza; Review written communications/questions from various investors; Draft responses and meet with Receiver; Prepare responses to all investor inquiries; FIVE: Written communications with Rachel Kelly related to re-registration and transfer issues.	2.60	\$390.00
03/06/2014	J-E	ONE -- Dissemination and review of orders entered in SEC action (.3). FOUR - Attention to required publication on website and attention to update report for website re same. (.5). FOUR - Attention to required distributions of order on claims process via e-mail and/or other means (.4).	1.20	\$378.00
03/07/2014	P-A	FIVE: Examine Order Approving Receiver's Recommendation for Proposed Objection and Hearing Schedule; Various written communications with counsel and finalize Update to Investors; Post Update on Receiver's website; Prepare electronic written communication to investors advising of Court Order setting forth schedule and deadlines for objections to Receiver's Recommendations.	3.00	\$450.00
03/10/2014	J-E	FOUR -- Call with investor re claims process and follow up re same.	0.40	\$126.00
03/10/2014	P-A	FOUR: Examine Supplemental Final Judgment as to Gunlicks. and Order on Various Motions filed by Gunlicks, Edge Capital, Archdiocese, Receiver and SEC; Post all 4 Orders on Website; FIVE: Prepare Letter to Investors regarding Court Order on Receiver's Recommendations Concerning Claims; Prepare list of all Claimants' addresses;	5.90	\$885.00

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Date	Category	Description	Hours	Amount
		Mail Letter and Order Concerning Claims to all Claimants.		
03/11/2014	P-A	FOUR: Prepare memo ; Electronic saving of orders; FIVE: Various telephone conference with investors questioning procedures related to Court Order; Review written communications from investors; Draft proposed responses and send to Receiver's counsel for input; Written communications with Kevin Gordon.	2.30	\$345.00
03/12/2014	P-A	FIVE: Telephone conferences with investors; Examine various written communications from Claimants; Review all electronic notifications on non-delivery of Order; Examine requests from Claimants ; Review notices regarding sale of interest of various Claimants; Update mailing list; Prepare memo to counsel regarding ; Transmit Orders to additional Claimants, per request.	4.40	\$660.00
03/13/2014	P-A	FOUR: Written communications with Dafne Espinoza; FIVE: Continue verification of email and addresses from transmittal of Order Approving Receiver's Recommendations; Telephone conference with investor; Written communication advising Claimant of Claim Number.	1.90	\$285.00
03/14/2014	J-E	THREE -- Conferred with Ms. Anzalone re (.5). FOUR -- Call with investor re investor's questions and follow up e-mail re same (.3). ONE -- Correspondence with Sun Trust re recovery of funds (.2).	1.00	\$315.00
03/14/2014	P-A	FOUR: Review investor and representative written communications; FIVE: Review status of Order transmitted to all Claimants; Meet with counsel on various issues.	1.20	\$180.00
03/17/2014	P-A	FOUR: Written communications between Grosvenor and counsel regarding FIVE: Memorialize transmittal to Claimants to FP team; Telephone conference with investor's representative.	0.70	\$105.00
03/18/2014	P-A	FOUR: Assist counsel with communications with investor communication; FIVE: Assist with finalization of Notice of Settlement, and Joint Motion for Dismissal.	0.80	\$120.00

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03/20/2014	P-A	<p>FOUR: Examine written communication from Jenner & Block re: Lancelot matter; Preliminary review of February 2014 bank statements; Telephone conference with Chris Paz regarding cancelled checks from statements; FIVE: Review additional returned mail transmitting Order on Claims Process; Meet with Receiver's counsel; Telephone conferences with those investors requesting new email addresses.</p>	1.70	\$255.00
03/21/2014	P-A	<p>FOUR: Examine check/cash dividend from FSP 50 South Tenth Street; Prepare memo ; Written communication from investor regarding ; Prepare correspondence to Berkowitz team; Update list containing names of investors ; Written communications with Rachel Kelly; Prepare memo to Receiver regarding check received from Bank of America; Telephone conference with Chris Paz; Arrange for deposit of check into FPCM account; FIVE: Written communications and telephone conferences with investors advising of new contact information; Update Claims Chart and spreadsheet; Meet with Receiver's counsel; Telephone conference with investor's attorney regarding claim documents; Prepare memo ; Prepare memo to Receiver and counsel</p>	3.50	\$525.00
03/24/2014	P-A	<p>FOUR: Examine correspondence from husband and wife investors; Written communications from Bank of America, including letter and filings from SEC; Review communications from Vanasco and Genelly; Review communication from Berkowitz regarding ; Examine documents from Beus Gilbert, and Touchstone Law Firm; Written communications with Citibank; Examine February bank statements from Citibank and BB&T; Review all supporting documentation to various checks written; Prepare transmittal to Dafne Espinoza of all February 2014 materials; Examine communications from Mercy Almeida (Berkowitz) including tax and forensic services; Prepare memo to Receiver and counsel; Preliminary review of various end of year forms,</p>	3.80	\$570.00

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		and tax information; Update mail log with all foregoing documents, and more addressed to Receivership entities.		
03/25/2014	P-A	FOUR: Written request from Receiver; Review status of fee applications and dates of work performed; Assist with response related to status;	0.70	\$105.00
03/26/2014	P-A	FOUR: Review and organize various notifications and communications related to the FSP Investments (Hybrid Value); FIVE: Assist counsel with information related to claims process; Telephone conference with investor; Written communication with Rachel Kelly; Continue examination of segregating all communications from investors related to re-titling, re-registration or transfer of interest.	1.90	\$285.00
03/28/2014	P-A	FOUR: Written communications with investor; Telephone conference with investor's representatives; Review various pending issues with counsel.	0.90	\$135.00
03/31/2014	P-A	FOUR: Written response from investor; Review request for change in mailing of Receivership notifications; FIVE: Written communications with Receiver and counsel regarding objections to recommendations; Prepare memo to Chris Cavallo regarding letter from investor; Written communications with Rachel Kelly; Continue examination of investor communications related to re-titling, or registration requests; Written communications with Ms. Kelly.	2.40	\$360.00

TOTAL PROFESSIONAL CHARGES \$312,592.50

TIMEKEEPER SUMMARY

DJP	David Powers	18.60	hrs @	\$315.00	per hour	\$5,859.00
DSN	Daniel S. Newman, PA	90.40	hrs @	\$315.00	per hour	\$28,476.00
J-E	Jonathan Etra	203.10	hrs @	\$315.00	per hour	\$63,976.50
C-C	Christopher Cavallo	287.10	hrs @	\$250.00	per hour	\$71,775.00
M-V	Maria Vigilante	69.10	hrs @	\$225.00	per hour	\$15,547.50
S-K	Sara Klco	2.10	hrs @	\$250.00	per hour	\$525.00
P-A	Patricia Anzalone	709.39	hrs @	\$150.00	per hour	\$106,408.50
G-F	Gisela Fasco	131.50	hrs @	\$150.00	per hour	\$19,725.00

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J-R Junelle Rodriguez 2.00 hrs @ \$150.00 per hour \$300.00

TIMEKEEPER TOTAL \$312,592.50

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ITEMIZED EXPENSES

10/24/2012	FedEx Tracking # 793924048779 Sarah Gold Proskauer Rose LLP 11 TIMES SQ NEW YORK CITY NY 10036	\$14.05
02/05/2013	Other Costs - VENDOR: First Bankcard - E. Parker - Website Hosting fees 2/5/13	\$203.40
03/06/2013	Messenger Service - VENDOR: Arrow Express Messenger Service Arrow Express-One Way(P.U.@B&C-Del to Cthouse Broward	\$49.50
05/14/2013	Other Costs - VENDOR: Jonathan Etra, P.A. Melas- 43125.0001	\$97.00
06/11/2013	Conference Call Service - VENDOR: InterCall Inv.#1742066254	\$1.49
07/18/2013	Other Costs - VENDOR: First Bankcard - E. Parker- Domain name renewal	\$74.50
09/17/2013	Other Costs - VENDOR: First Bankcard - E. Parker - Newtek Tech Svcs renewal- 9/17/13 to 9/17/14	\$203.40
10/01/2013	Conference Call Service - VENDOR: InterCall Inv.#1742257181	\$0.17
01/14/2014	Other Costs - VENDOR: Jonathan Etra, P.A. Lunch meeting with Sale, Cavallo, Vigilante to discuss case.	\$56.49
01/17/2014	Lexis USER DEFINED 1: 8BSRHPT USER DEFINED 2: ANZALONE, TRISH	\$78.43
02/12/2014	Lexis USER DEFINED 1: 8BSRHPT USER DEFINED 2: ANZALONE, TRISH	\$61.96
02/16/2014	Westlaw USER DEFINED 1: 9259587 USER DEFINED 2: CAVALLO,CHRISTOPHER	\$54.16
02/17/2014	Westlaw USER DEFINED 1: 9259587 USER DEFINED 2: CAVALLO,CHRISTOPHER	\$9.63
03/20/2014	Lexis USER DEFINED 1: 1K9PBRG USER DEFINED 2: ETRA, JONATHAN	\$243.16
	Parking	\$8.00
	Long Distance Telephone	\$183.08
	Online Research	\$208.20
	Photocopies	\$194.65
	Total Expenses	<u>\$1,741.27</u>



One Biscayne Tower
21st Floor
2 South Biscayne Boulevard
Miami, Florida 33131
Telephone: 305.373.9400
Facsimile: 305.373.9443
www.broadandcassel.com
Federal Tax Id: 59-0630785

Daniel S. Newman, Receiver

September 29, 2014
Invoice No.: 950750

STATEMENT OF ACCOUNT

Matter Name: Texas Litigation
Client/Matter No: 43125.0003
Billing Attorney: Daniel S. Newman, PA

Previous Balance		\$7,802.85
Payments Received		
Subtotal of Previous Balance		<u>\$7,802.85</u>
Professional Charges (detail attached)	\$519.50	
Expenses (detail attached)	<u>0.00</u>	
Subtotal of Current Charges		<u>\$519.50</u>
TOTAL BALANCE DUE (Previous and current balance)		\$8,322.35

PAYMENT DUE UPON RECEIPT

TO ENSURE PROPER CREDIT, PLEASE RETURN REMITTANCE PAGE WITH YOUR
PAYMENT

BROAD AND CASSEL
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ITEMIZED PROFESSIONAL CHARGES

08/21/2012	C-C	ONE: Reviewing e-mails and case law (.7); reviewing Texas pleadings (1.0).	1.70	\$425.00
02/12/2014	DSN	Two - review correspondence from and draft correspondence to Suzanne Sterling regarding license application and review documents relating to same (.30).	0.30	\$94.50
TOTAL PROFESSIONAL CHARGES				<u>\$519.50</u>

TIMEKEEPER SUMMARY

DSN	Daniel S. Newman, PA	.30 hrs @	\$315.00	per hour	\$94.50
C-C	Christopher Cavallo	1.70 hrs @	\$250.00	per hour	\$425.00
TIMEKEEPER TOTAL					<u>\$519.50</u>



One Biscayne Tower
21st Floor
2 South Biscayne Boulevard
Miami, Florida 33131
Telephone: 305.373.9400
Facsimile: 305.373.9443
www.broadandcassel.com
Federal Tax Id: 59-0630785

Daniel S. Newman, Receiver

September 29, 2014
Invoice No.: 950745

STATEMENT OF ACCOUNT

Matter Name: Mayer Brown, LLP
Client/Matter No: 43125.0005
Billing Attorney: Daniel S. Newman, PA

Previous Balance		\$733.50
Payments Received		
Subtotal of Previous Balance		<u>\$733.50</u>
Professional Charges (detail attached)	\$38,424.00	
Expenses (detail attached)	<u>2,483.81</u>	
Subtotal of Current Charges		<u>\$40,907.81</u>
TOTAL BALANCE DUE (Previous and current balance)		\$41,641.31

PAYMENT DUE UPON RECEIPT

TO ENSURE PROPER CREDIT, PLEASE RETURN REMITTANCE PAGE WITH YOUR
PAYMENT

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
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43125.0005

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ITEMIZED PROFESSIONAL CHARGES

11/15/2012	J-E	ONE -- Address query from special counsel regarding (.2).	0.20	\$63.00
11/15/2012	P-A	FIVE: Review correspondence and request from Rob Stirling regarding (.1); Review claim form and telephone conference with Mr. Stirling regarding same (.2); Prepare memo to Jonathan Etra (.1).	0.40	\$60.00
11/21/2012	J-E	THREE -- Review scheduling order on Gunlicks' motion for reconsideration of order of dismissal with prejudice in Chicago litigation	2.20	\$693.00
12/03/2012	C-C	ONE-Review correspondence with Beus Gilbert; Review Beus retainer letter.	0.50	\$125.00
12/17/2012	J-E	ONE -- Reviewed letter from E&Y and forwarded to special counsel (.3)	0.30	\$94.50
01/02/2013	DSN	One - Review correspondence between Jonathan Etra and Scott Stirling regarding litigation (.20).	0.20	\$63.00
01/03/2013	J-E	ONE - Conferences with special counsel and Receiver re	0.50	\$157.50
01/25/2013	P-A	ONE: Review recent filings including Defendants' Answer and Affirmative Defenses (.2).	0.20	\$30.00
02/06/2013	J-E	One - Reviewed Chicago Judge order denying Gunlicks's motion for reconsideration of dismissal of complaint with prejudice and correspondence with local counsel re same.	0.30	\$94.50
02/13/2013	J-E	ONE -- Work on request from special counsel for materials.	0.20	\$63.00
02/13/2013	P-A	ONE: Written and verbal communications with Danna Brandt from Beus Gilbert relative to (.5).	0.50	\$75.00
02/20/2013	J-E	ONE -- Call with special outside counsel and e-mail to Receiver re same.	0.40	\$126.00
03/05/2013	J-E	ONE -- Conferences with receiver and special counsel and worked on proposed order on motion to dismiss.	0.70	\$220.50
03/06/2013	C-C	ONE: Prepare orders and other documents from Beus Gilbert for Judge Gates (.5); Draft summary (.8); Telephone conference with Mr. Etra to discuss (.2)	1.50	\$375.00
03/08/2013	DSN	One - Review correspondence from Scott Stirling relating to	0.50	\$157.50

BROAD AND CASSEL
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		(.50).		
04/02/2013	J-E	ONE-- Correspondence with local Chicago counsel on	0.20	\$63.00
04/16/2013	BAP	ONE: Advise on appealability of Order Denying Motion to Dismiss	0.20	\$63.00
04/16/2013	BAP	ONE: Read dismissal order, and conference call with AZ counsel; research issues regarding	1.30	\$409.50
04/16/2013	DSN	One - Telephone conference with Scott Silver and Beverly Pohl regarding (.20); review correspondence from Scott Silver regarding (.20).	0.40	\$126.00
04/16/2013	J-E	ONE -- Calls with special counsel and internal appellate counsel on Mayer Brown appeal and other matters involving litigation (1.0). Work on local counsel issues (.5).	1.50	\$472.50
04/17/2013	J-E	ONE -- Forwarded appellate cases to Mr. Stirling and confirmed meeting time on Friday.	0.30	\$94.50
04/19/2013	C-C	ONE - Attend meeting with co-counsel, Mr. Etra, and client (.6)	0.60	\$150.00
04/19/2013	DSN	ONE: Meet with Leo Buese to discuss	3.00	\$945.00
04/19/2013	J-E	ONE -- Meetings with special counsel Bues Gilbert and follow up on same.	3.00	\$945.00
04/23/2013	J-E	ONE -- Inquiry on	0.20	\$63.00
05/01/2013	J-E	ONE -- Received and briefly reviewed Mayer Brown's appeal papers and correspondence with outside counsel re same.	0.40	\$126.00
05/02/2013	J-E	ONE -- Conferences with Receiver on local counsel issues (.3). Correspondence with Ms Pohl and outside counsel on Mayer Brown appeal and appendix (.4).	0.70	\$220.50
05/06/2013	BAP	ONE: Review of Initial Brief in preparation for conference call with outside counsel	0.80	\$252.00
05/06/2013	P-A	ONE: Review of Appeal filed in connection with the denial of their Motion to Dismiss (.4).	0.40	\$60.00
05/07/2013	BAP	ONE: Continued review of Initial Brief	0.70	\$220.50
05/07/2013	BAP	ONE: Conference call with outside counsel	0.50	\$157.50
05/07/2013	J-E	ONE -- Call with Ms. Pohl re	0.80	\$252.00
		(.2). Conference call with special counsel re same and follow up re same (.6).		
05/08/2013	BAP	ONE: Telephone conference with J. Etra re	0.50	\$157.50

BROAD AND CASSEL
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Date	Party	Description	Hours	Amount
		enter Notice of Appearance in appeal		
05/08/2013	BAP	ONE:File Amended Certificate of Service	0.30	\$94.50
05/08/2013	J-E	ONE -- Work on local counsel issue in light of imminent appeal deadlines, and conferences with Receiver, Ms. Pohl, and special counsel re same (.5). Inquiry from special counsel for materials and responded to same (.3).	0.80	\$252.00
05/13/2013	BAP	ONE:Telephone call from Deb Winiarski re requested extension	0.20	\$63.00
05/13/2013	BAP	ONE:Telephone call to opposing counsel D. Klauber re extension	0.10	\$31.50
05/13/2013	BAP	ONE:Draft Motion for Extension of Time and circulate.	0.40	\$126.00
05/13/2013	J-E	ONE -- Review draft motion for extension of time to file response brief.	0.20	\$63.00
05/14/2013	BAP	ONE:Read and review Order re pro hac vice admissions; send to S. Stirling	0.20	\$63.00
05/14/2013	BAP	ONE:Multiple correspondence re pro hac vice admissions	0.40	\$126.00
05/15/2013	BAP	ONE: Review motions for pro hac vice admissions; revise three motions	1.00	\$315.00
05/16/2013	BAP	ONE:Revise Scot Stirling's motion and re-send	0.20	\$63.00
05/16/2013	BAP	ONE:File and serve Beus's and R. Stirling's Motions for Admissions	0.40	\$126.00
05/16/2013	BAP	ONE:File Motion for Extension of Time for Answer Brief	0.20	\$63.00
05/16/2013	DSN	One -Review correspondence from Beverly Pohl regarding (.30).	0.30	\$94.50
05/20/2013	BAP	ONE:Read and review 3 motions for pro hac vice admission by opposing counsel; file Scot C. Stirling's Motion for pro hac vicr admission and serve	0.40	\$126.00
05/23/2013	BAP	ONE:Read and review multiple notifications from 4th DCA; forward to all counsel.	0.30	\$94.50
06/05/2013	BAP	ONE:Confirm counsel will send draft brief by 6/17/13	0.30	\$94.50
06/05/2013	DSN	ONE:Review correspondence from Beverly Pohl (.10).	0.10	\$31.50
06/14/2013	BAP	ONE:Read and review Order from 4th DCA	0.20	\$63.00
06/17/2013	BAP	ONE:Read and review Motion for Clarification and send to co-counsel	0.20	\$63.00
06/18/2013	BAP	ONE:Detailed editing of Answer Brief; multiple correspondence	5.00	\$1,575.00
06/19/2013	BAP	ONE:Review/edit revised Answer Brief and	2.00	\$630.00

BROAD AND CASSEL
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		provide editorial input		
06/19/2013	J-E	ONE -- Initial review of draft appeal brief.	0.40	\$126.00
06/20/2013	BAP	ONE:Read and review Order vacating prior order; distribute	0.20	\$63.00
06/20/2013	BAP	ONE:Detailed review and editing of revised Answer Brief	2.50	\$787.50
06/20/2013	BAP	ONE:Evening review of updated draft	1.20	\$378.00
06/20/2013	BAP	ONE:Revise Supplemental Appendix	0.30	\$94.50
06/20/2013	DSN	One - Brief telephone conference with Beverly Pohl regarding appellate brief (.10); review and analyze correspondence relating to appellate brief and appellate brief (1.00); review and analyze correspondence from Matthew Showel relating to Gunlicks appeal of Chicago dismissal (.30).	1.40	\$441.00
06/20/2013	J-E	ONE - Correspondence with Ms. Pohl re appeal brief edits.	0.20	\$63.00
06/20/2013	RH	ONE:Prepare cover, index and certificate of service for supplemental appendix.	0.50	\$75.00
06/21/2013	BAP	ONE: Final revisions and file Answer Brief and Supplemental Appendix	6.00	\$1,890.00
06/21/2013	J-E	ONE -- Finale edits and comments to appeal brief in response to Mayer Brown's appeal brief.	1.00	\$315.00
06/21/2013	RH	ONE:Review and revise supplemental appendix.	0.70	\$105.00
06/28/2013	BAP	ONE: Telephone conference from attorney D. Jiminez requesting 2 week extension of time; advise co-counsel of consent.	0.20	\$63.00
07/09/2013	BAP	ONE: Read and review order granting extension for Reply; circulate to co-counsel	0.20	\$63.00
08/30/2013	J-E	ONE:Call with special counsel regarding	0.30	\$94.50
09/04/2013	J-E	ONE - Conferences with special counsel re	1.00	\$315.00
10/02/2013	BAP	ONE:Read and review new decision from 4th DCA on personal jurisdiction	0.30	\$94.50
10/09/2013	BAP	ONE:Read and review Order Dispensing with Oral Argument	0.10	\$31.50
10/11/2013	J-E	ONE -Call with special counsel re Gunlicks.	0.20	\$63.00
10/18/2013	J-E	ONE -- Worked on Gunlicks issues (.3).	0.30	\$94.50
11/13/2013	DSN	One - Telephone conference with Leo Beus regarding (.40).	0.40	\$126.00

BROAD AND CASSEL
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Re: Daniel S. Newman, Receiver
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11/13/2013	J-E	ONE:Conferences with Receiver and special counsel	0.40	\$126.00
11/15/2013	DSN	One - Telephone conference relating to and review emails relating to potential meeting regarding Mayer Brown matter (.20); review correspondence from Leo Beus (.10).	0.30	\$94.50
11/20/2013	DSN	One - Review correspondence from Beverly Pohl relating to appeal and review order (.10).	0.10	\$31.50
11/21/2013	C-C	ONE:Review pleadings and other documents	0.40	\$100.00
11/21/2013	DSN	ONE:Telephone conference with Leo Beus regarding meeting (.30).	0.30	\$94.50
11/21/2013	J-E	ONE -- Reviewed appeals court affirmance of denial of Mayer Brown's motion to dismiss and confer re same (.1). Confer with Mr.Cavallo re materials for Receivers for Chicago trip (.2).	0.30	\$94.50
11/22/2013	DSN	ONE:Prepare for and attend meetings in Chicago relating to Mayer Brown litigation (10.00).	10.00	\$3,150.00
11/25/2013	J-E	ONE -- Conference with Receiver re Chicago meetings and potential mediation.	0.30	\$94.50
11/30/2013	DSN	One - Review correspondence from Leo Beus regarding Mediator and draft correspondence regarding same (.20).	0.20	\$63.00
12/04/2013	DSN	One - Review correspondence from and draft correspondence to Leo Beus regarding status (.10).	0.10	\$31.50
12/19/2013	DSN	One - Telephone conference with Scott Stirling regarding (.20).	0.20	\$63.00
01/14/2014	C-C	ONE: Telephone call with Mr. Stirling re: (.2)	0.20	\$50.00
01/15/2014	P-A	FOUR: Various telephone conferences and arrangements for document review tomorrow by Beus Gilbert team.	1.60	\$240.00
01/16/2014	DSN	Meet with staff from Leo Beus' office regarding documents (.40).	0.40	\$126.00
01/16/2014	J-E	ONE -- Reviewed letter from special counsel	0.20	\$63.00
01/16/2014	P-A	FOUR: Assistance throughout the day with document review by Beus Gilbert team; Telephone conference with Adam Lang; Obtain prior indices prepared to assist with identification of materials; Telephone conference with Peter Vazquez; Telephone conference with David Siegel.	3.70	\$555.00
01/17/2014	P-A	Assistance throughout the day with the Beus	2.90	\$435.00

BROAD AND CASSEL
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Re: Daniel S. Newman, Receiver
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		Gilbert team and document review; Telephone conference with Peter Vazquez; Search for key documents		
		Prepare memo to file regarding		
01/28/2014	J-E	ONE - Correspondence re	0.20	\$63.00
01/29/2014	DSN	One - Review correspondence from Scott Sterling and correspondence from Mediator (.30).	0.30	\$94.50
01/29/2014	P-A	FOUR: Examine correspondence, Mayer Brown Mediation Agreement and Retainer information; Arrange for 1/2 of mediation fee to be paid; Prepare memo regarding same.	0.90	\$135.00
01/31/2014	P-A	Telephone conference with Danna Brandt; Prepare memo and transmit materials for	0.60	\$90.00
02/03/2014	C-C	Meet with Mr. Etra re: mediation.	0.20	\$50.00
02/03/2014	P-A	FOUR: Written communications regarding upcoming mediation.	0.50	\$75.00
02/04/2014	C-C	Review mediation information; Research re: the same	1.50	\$375.00
02/04/2014	DSN	One - Conference with Jonathan Etra regarding (.30).	0.30	\$94.50
02/04/2014	J-E	ONE -- Review of mediation submission, and follow up with special counsel and internally re same.	1.00	\$315.00
02/05/2014	C-C	Review complaint; Research case law re:	1.00	\$250.00
02/05/2014	J-E	ONE -- Conference with Receiver regarding (.5). Conferred with Mr. Cavallo on (.3).	0.80	\$252.00
02/05/2014	P-A	Written communications with Adam Lang regarding Prepare memo with	0.80	\$120.00
02/06/2014	DSN	One - Review correspondence from Leo Beus and draft correspondence to Jonathan Etra regarding same (.50).	0.50	\$157.50
02/06/2014	J-E	ONE - Work on proposed expert, including review of relevant material and conferences with Receiver.	1.00	\$315.00
02/07/2014	DSN	One - Draft correspondence and review correspondence from Jonathan Etra regarding	0.10	\$31.50

BROAD AND CASSEL
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		expert (.10).		
02/09/2014	C-C	ONE: Review mediation statement to prepare for case law review.	1.00	\$250.00
02/09/2014	DSN	Review correspondence from and draft correspondence to Jon Etra relating to mediation related issues (.30).	0.30	\$94.50
02/09/2014	J-E	Call with Mr. Stirling re . Follow up conferences with Mr. Newman and Mr. Stirling.	0.80	\$252.00
02/10/2014	DSN	One - Draft correspondence relating to expert and review correspondence relating to expert (.20).	0.20	\$63.00
02/10/2014	J-E	ONE -- Conferences with Receiver re	0.40	\$126.00
02/11/2014	DSN	Review correspondence and conferences with counsel regarding (.40); review correspondence regarding (.10); review follow up correspondence regarding (.10).	0.60	\$189.00
02/11/2014	J-E	ONE - Review mediation submission prepared by Receiver's special counsel and e-mail to special counsel re same (.6) Conferred with Receiver re	1.20	\$378.00
		and		
		recommendations on same (.6).		
02/12/2014	DSN	Conferences relating to Mayer/Brown matter and retainer letter (.50).	0.50	\$157.50
02/12/2014	J-E	ONE -- Conferred on and issues re	0.30	\$94.50
02/13/2014	DSN	One - review correspondence from Leo Beus (.10).	0.10	\$31.50
02/18/2014	J-E	ONE -- Reviewed e-mail from Mr. Stirling re and follow up re same.	0.50	\$157.50
02/18/2014	P-A	FOUR: Written communications with Beus Gilbert; Meet with counsel regarding same; Telephone conference with Danna Brandt; Telephone conferences with Rachel Kelly.	1.20	\$180.00
02/19/2014	J-E	ONE - Work on mediation issues and information on investors for use in mediation including	0.80	\$252.00
		(.6). Work on		
		(.2). Work on		
		(.2)		
02/19/2014	P-A	FOUR: Research issues pertaining to Meet with counsel to discuss; Telephone conferences and written	0.80	\$120.00

BROAD AND CASSEL
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Re: Daniel S. Newman, Receiver
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		communications with Rachel Kelly; Meet with Jonathan Etra.		
02/20/2014	J-E	ONE -- Worked on requested by same for mediation (.6). Worked on (.3).	0.90	\$283.50
02/20/2014	P-A	Written communications with Rachel Kelly; Review of spreadsheet ; Organize recent filings and commence preparation of binder for mediation; Written communications with Scot Stirling regarding MTS Agreement and Focus Report.	1.80	\$270.00
02/21/2014	J-E	ONE -- Gather materials re mediation.	0.40	\$126.00
02/21/2014	P-A	Continued preparation for mediation; Written communications with Receiver; Telephone conference with Beus Gilbert; Finalize binder for Receiver.	1.10	\$165.00
02/23/2014	DSN	One - Prepare for mediation and review and analyze documents relating to (5.10).	5.10	\$1,606.50
02/23/2014	J-E	ONE - Review materials related to case and conferences with Receiver re same.	2.00	\$630.00
02/24/2014	DSN	One - Prepare for and attend Mediation of Mayer Brown matter in Washington, D.C. and conversations regarding strategy (12.00).	12.00	\$3,780.00
02/24/2014	J-E	ONE - Participated in mediation in DC, prep and post mediation conferences.	12.00	\$3,780.00
02/25/2014	DSN	One - Meet with team to recap Mediation (1.20).	1.20	\$378.00
02/26/2014	J-E	ONE - Follow up on open issues from mediation and DC conferences.	0.40	\$126.00
02/27/2014	DSN	Draft correspondence to Leo Beus and Scott Stirling regarding (.20).	0.20	\$63.00
03/18/2014	DSN	One - Review correspondence from Scott Stirling relating to Mayer Brown matter and conferences regarding same (.30).	0.30	\$94.50
03/18/2014	P-A	FOUR: Telephone conference from investor's representative inquiring about status; Written communications with counsel.	0.30	\$45.00
03/20/2014	P-A	FOUR: Telephone conference with investor.	0.10	\$15.00
03/21/2014	P-A	Written communications with Danna Brandt and Adam Lang; Search for information related to processing of hard drives.	1.10	\$165.00
03/24/2014	P-A	FOUR: Ongoing written communications with counsel in Arizona; Telephone conference with	0.50	\$75.00

BROAD AND CASSEL
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Berkowitz member.

03/27/2014 P-A FOUR: Written communications with D. Brandt 0.20 \$30.00

TOTAL PROFESSIONAL CHARGES \$38,424.00

TIMEKEEPER SUMMARY

DSN	Daniel S. Newman, PA	39.60	hrs @	\$315.00	per hour	\$12,474.00
BAP	Beverly Pohl	26.80	hrs @	\$315.00	per hour	\$8,442.00
J-E	Jonathan Etra	40.20	hrs @	\$315.00	per hour	\$12,663.00
C-C	Christopher Cavallo	6.90	hrs @	\$250.00	per hour	\$1,725.00
P-A	Patricia Anzalone	19.60	hrs @	\$150.00	per hour	\$2,940.00
RH	Robert House	1.20	hrs @	\$150.00	per hour	\$180.00

TIMEKEEPER TOTAL \$38,424.00

BROAD AND CASSEL
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ITEMIZED EXPENSES

04/16/2013	Conference Call Service - VENDOR: InterCall Inv.# 1741963918	\$2.07
05/07/2013	Conference Call Service - VENDOR: InterCall Inv.#1742059539	\$2.38
01/31/2014	FedEx Tracking # 797786148298 Danna Brandt Beus Gilbert PLLC 701 N 44th Street PHOENIX AZ 85008	\$17.27
02/04/2014	Westlaw USER DEFINED 1: 9259587 USER DEFINED 2: CAVALLO,CHRISTOPHER	\$38.82
02/05/2014	Westlaw USER DEFINED 1: 9259587 USER DEFINED 2: CAVALLO,CHRISTOPHER	\$17.71
02/13/2014	Westlaw USER DEFINED 1: 9259587 USER DEFINED 2: CAVALLO,CHRISTOPHER	\$38.29
02/21/2014	FedEx Tracking # 797995775092 Nina Gordon, Esq. Broad and Cassel 7777 Glades Road BOCA RATON FL 33434	\$9.66
03/01/2014	Travel - VENDOR: Daniel Newman Date traveled 11/22/13-taxi, meals, parking	\$124.47
03/01/2014	Travel - VENDOR: Daniel Newman Date traveled 2/23- 2/25-Roundrip Airfare, taxi, hotels, parking at airport	\$1,911.82
	Long Distance Telephone	\$4.62
	Postage	\$21.64
	Online Research	\$40.40
	Photocopies	\$254.66
	Total Expenses	<u>\$2,483.81</u>



One Biscayne Tower
21st Floor
2 South Biscayne Boulevard
Miami, Florida 33131
Telephone: 305.373.9400
Facsimile: 305.373.9443
www.broadandcassel.com
Federal Tax Id: 59-0630785

Daniel S. Newman, Receiver

September 29, 2014
Invoice No.: 950746

STATEMENT OF ACCOUNT

Matter Name: Nissa Cox, Annalee Good, William V. Gunlicks
Client/Matter No: 43125.0006
Billing Attorney: Daniel S. Newman, PA

Previous Balance		\$0.00
Payments Received		
Subtotal of Previous Balance		\$0.00
Professional Charges (detail attached)	\$12,827.50	
Expenses (detail attached)	1,313.34	
Subtotal of Current Charges		\$14,140.84
TOTAL BALANCE DUE (Previous and current balance)		\$14,140.84

PAYMENT DUE UPON RECEIPT

TO ENSURE PROPER CREDIT, PLEASE RETURN REMITTANCE PAGE WITH YOUR
PAYMENT

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
Nissa Cox, Annalee Good, William V. Gunlicks
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ITEMIZED PROFESSIONAL CHARGES

10/23/2012	P-A	ONE: Review of recent filings (.2); Prepare memo to counsel regarding same (.1).	0.30	\$45.00
10/24/2012	J-E	ONE -- Reviewed filing by Defendants and conferred internally re same.	0.50	\$157.50
11/05/2012	C-C	ONE: reviewed case law in preparation for drafting response in opposition to motion for stay (.1.5); drafted response in opposition to motion for stay, et al (3.5).	5.00	\$1,250.00
11/05/2012	P-A	ONE: Examine with counsel recent court filings, including but not limited to limited appearance, motions requesting filing of counterclaims, to stay proceeding, motion for discovery, order regarding limited appearance (.3); Assist with preparation of Receiver's response in opposition (.2).	0.50	\$75.00
11/06/2012	C-C	ONE: drafted response in opposition to motion for stay, to file counterclaims, and for expedited discovery (2.7); reviewed case law in preparation for the same (1.5); met with Jonathan Etra re: the same (.3)	4.50	\$1,125.00
11/07/2012	C-C	ONE: met with Jonathan Etra re: response in opposition to motion for stay, et al. (.2); revised the same (.2); prepared response for filing (.2)	0.60	\$150.00
11/07/2012	DSN	One - Review correspondence from Chris Cavallo including Respondent's opposition of motion to stay filed by Gunlicks' children and comment on same.	0.50	\$157.50
11/28/2012	P-A	ONE: Review of Order entered by Court, and prepare memo regarding	0.20	\$30.00
12/11/2012	J-E	ONE -- Reviewed notice of appearance of new counsel for Gunlicks' children, distributed same, and due diligence re same.	0.20	\$63.00
01/04/2013	J-E	ONE: Review of answer/defenses filed by Defendants, and conferred with Mr. Cavallo re next steps.	0.50	\$157.50
01/04/2013	P-A	ONE: Review recent court filings including Order terminating Mr. D'Alemberte, striking Motion for Stay and Leave to File Counterclaims, Unopposed Motion for Extension of Time, Order Granting Extension, Notice of Appearance and Requests for Notices, Order Discharging Order to Show Cause.	0.50	\$75.00
04/03/2013	C-C	ONE - Review documents in preparation for Rule 26(f) conference (.8); strategy with Mr. Etra re:	1.00	\$250.00

BROAD AND CASSEL
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Re: Daniel S. Newman, Receiver
Nissa Cox, Annalee Good, William V. Gunlicks
43125.0006

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Date	Category	Description	Hours	Amount
		(.2)		
04/04/2013	C-C	ONE - Prepare for and attend Rule 26(f) conference.	1.40	\$350.00
04/04/2013	J-E	ONE - Rule 26(f) conference with opposing counsel and settlement discussions.	1.00	\$315.00
04/10/2013	C-C	ONE - Review case management report notes (.3); Draft case management report (1.2)	1.50	\$375.00
04/12/2013	C-C	ONE - revise Case Management Report (.7); Conference with Mr. Etra re: the same (.1)	0.80	\$200.00
04/18/2013	C-C	ONE - Prepare joint motion to submit Case Management Report nunc pro tunc (1.2); Prepare and finalize Case Management Report (1.1); Telephone and e-mail communication with opposing counsel (.2); Strategy with Mr. Etra re: (.1)	2.60	\$650.00
05/01/2013	C-C	ONE- Prepare (.3)	0.30	\$75.00
05/02/2013	C-C	ONE - revise initial disclosures with Mr. Etra (.8); Review and serve initial disclosures (.2)	1.00	\$250.00
05/08/2013	J-E	ONE -- Obtained and reviewed letter from opposing counsel, conferred with Receiver, and call with opposing counsel re	0.60	\$189.00
05/08/2013	P-A	ONE: Review recent filings including corporate disclosures by the Defendants, case management conference, and Report filed by the Receiver (.5).	0.50	\$75.00
06/25/2013	J-E	ONE - Work on potential settlement.	0.50	\$157.50
06/28/2013	J-E	ONE: Work on potential resolution.	0.30	\$94.50
07/16/2013	C-C	ONE: Telephone call with opposing counsel and Mr. Etra; Review documents related to call and e-mails re: same.	0.60	\$150.00
07/29/2013	J-E	ONE - Correspondence with opposing counsel re settlement.	0.20	\$63.00
08/13/2013	J-E	ONE - Settlement discussions with Mr. Horan, call from prospective employer of Mr. Gunlicks Jr., follow up conferences on discovery and settlement.	1.00	\$315.00
08/29/2013	J-E	ONE -- Review settlement related proposal from opposing counsel and distribute internally with	0.30	\$94.50
10/04/2013	J-E	ONE -- Work on motion for extension of deadlines due to settlement discussions, and conferred with opposing counsel re same.	0.60	\$189.00
10/09/2013	J-E	ONE -- Work toward settlement conference (.3).	0.30	\$94.50
10/14/2013	C-C	ONE-Draft joint motion to stay proceedings.	0.50	\$125.00

BROAD AND CASSEL
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Re: Daniel S. Newman, Receiver
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10/15/2013	DSN	ONE- Review correspondence from Matt Showel regarding motion for extension of time by Gunlicks' counsel (.20 - N/C).	0.20	\$0.00
10/21/2013	J-E	ONE -- Conferences on settlement, and meeting, and revisions to joint motion to stay deadlines.	0.40	\$126.00
10/23/2013	J-E	ONE -- Work on settlement conference in Chicago.	0.40	\$126.00
10/30/2013	P-A	ONE: Examine recent filings including Case Management and Scheduling Order, Discovery extension request, Court Orders and Motion to Stay Proceedings; Review Court's stay of proceedings for 4 months; Discuss stay with counsel and prepare memo regarding extended deadlines.	0.50	\$75.00
11/04/2013	J-E	ONE - Calls and correspondence regarding	0.80	\$252.00
11/07/2013	J-E	ONE -- Follow up on re-scheduling Chicago meeting	0.20	\$63.00
11/08/2013	J-E	ONE - Correspondence regarding	0.20	\$63.00
11/11/2013	J-E	ONE -- Correspondence with Children's counsel and Receiver's special counsel to confirm new date for Chicago meeting and related issues.	0.50	\$157.50
11/27/2013	DSN	ONE: Review correspondence from Chris Cavallo regarding	0.10	\$31.50
12/09/2013	DSN	ONE-Review correspondence regarding	0.10	\$31.50
01/16/2014	J-E	ONE -- Correspondence with opposing counsel and with co-counsel regarding	0.30	\$94.50
01/17/2014	J-E	ONE -- Work on potential settlement including correspondence and calls with Mr. Horan and special counsel to Receiver.	0.60	\$189.00
02/04/2014	J-E	ONE -- Work on settlement issues.	0.30	\$94.50
02/13/2014	J-E	ONE - Call with Mr. Horan re potential settlement.	0.30	\$94.50
02/20/2014	J-E	ONE - Correspondence with opposing counsel re settlement.	0.20	\$63.00
02/26/2014	J-E	ONE - Correspondence with Mr. Horan.	0.30	\$94.50
03/05/2014	J-E	One - Work on settlement	0.30	\$94.50
03/06/2014	J-E	ONE - Call with Mr. Horan and conference with Receiver re settlement and joint report.	0.60	\$189.00
03/15/2014	C-C	ONE: Draft settlement agreement.	1.20	\$300.00

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03/16/2014	C-C	ONE: Review comments to settlement agreement (.1); Revise settlement agreement (.3); Review related materials (.2).	0.60	\$150.00
03/18/2014	J-E	ONE - Negotiations re settlement agreement	0.20	\$63.00
03/19/2014	C-C	ONE: Review settlement agreement with Mr. Etra and revise (.3); Draft joint notice of settlement and e-mail same to Mr. Etra (.5)	0.80	\$200.00
03/19/2014	J-E	ONE -- Negotiate settlement agreement language	0.30	\$94.50
03/20/2014	C-C	ONE: Review and revise settlement agreement (.8); Further revisions to settlement (.5); Telephone conference with Mr. Etra (.2); Telephone conference with Mr. Horan and review e-mails from same(.3).	1.80	\$450.00
03/20/2014	J-E	ONE -- Work on settlement.	0.40	\$126.00
03/21/2014	C-C	ONE: Review and revise settlement documents; Review communications from opposing counsel; Finalize Joint Notice of Settlement; File the same.	1.20	\$300.00
03/24/2014	C-C	ONE-Prepare motion for approval of settlement agreement.	2.50	\$625.00
03/25/2014	C-C	ONE: Revise Motion to Approve Settlement (.8); Research re: legal issues for same (.3); Draft e-mails to opposing counsel and review e-mails from same (.2); E-mails with Mr. Etra re: settlement status (.2).	1.50	\$375.00
03/26/2014	C-C	ONE: Review settlement agreement (.2); Revise motion to approve settlement (.4); Telephone call with opposing counsel (.3); Telephone call with Mr. Etra (.1).	1.00	\$250.00
03/27/2014	C-C	ONE-Revise motion for approval of settlement agreement; Telephone conference with Mr. Etra re: same.	0.90	\$225.00
03/28/2014	C-C	ONE: Conference call with opposing counsel; Meet with Mr. Etra re: same; Draft Joint Notice.	0.90	\$225.00
03/28/2014	J-E	ONE-Work on settlement and joint notice.	0.50	\$157.50
03/31/2014	C-C	ONE: Telephone conference with opposing counsel (.2); E-mails re: same (.2); Meet with Mr. Etra re: same (.2).	0.60	\$150.00

TOTAL PROFESSIONAL CHARGES \$12,827.50

TIMEKEEPER SUMMARY

DSN Daniel S. Newman, PA .70 hrs @ \$315.00 per hour \$220.50

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J-E	Jonathan Etra	12.80	hrs @	\$315.00	per hour	\$4,032.00
C-C	Christopher Cavallo	32.80	hrs @	\$250.00	per hour	\$8,200.00
P-A	Patricia Anzalone	2.50	hrs @	\$150.00	per hour	\$375.00
TIMEKEEPER TOTAL						<u>\$12,827.50</u>

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ITEMIZED EXPENSES

11/22/2013	Travel - VENDOR: Daniel Newman Roundtrip airfare meetings in Chicago	\$1,269.79
03/27/2014	Westlaw USER DEFINED 1: 9259587 USER DEFINED 2: CAVALLO,CHRISTOPHER	\$17.61
	Long Distance Telephone	\$0.84
	Online Research	\$25.10
	Total Expenses	<u>\$1,313.34</u>

Founding Partners Receivership
 Berkowitz Pollack Brant Advisors and Consultants
 PROJECT DESCRIPTIONS: Detailed Time Records - Related to Matters other than the Receiver's Dispute with Sun Capital Inc. and Related Entities
 October 20, 2012 through March 31, 2014

Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Analysis and Tracking of Post Claims Motion Investor Requests support and consulting services related to all correspondence received from investors after the claims motion was filed. Documents were created to summarize all requests and the documents received from investors were identified. Each investor request was analyzed and work was performed to address each investors' questions or concern. Our findings were communicated to the Receiver and the Receiver's counsel.	Adam Lang	12/2/2013	Review of investor letters	0.5	\$ 300	\$ 150.00
	Adam Lang	12/3/2013	Analysis of investor correspondence and creation of log and binder	2.1	\$ 300	\$ 630.00
	David Siegel	12/3/2013	Review of email, discussion of claims issues with Receiver's Counsel	0.5	\$ 300	\$ 150.00
	Carley Radcliff Astigarraga	12/3/2013	Analysis of investor correspondence and transfer requests (post claims motion)	0.2	\$ 150	\$ 30.00
	Adam Lang	12/4/2013	Analysis of investor correspondence and transfer requests (post claims motion)	1.3	\$ 300	\$ 540.00
	Adam Lang	12/16/2013	Phone call with re investment; investigate investments	0.3	\$ 150	\$ 45.00
	David Siegel	12/16/2013	Conference call with investor, analysis of investor and claims information. Prepare emails to Receiver.	0.5	\$ 300	\$ 150.00
	Adam Lang	1/15/2014	Analysis of Mr. claims and emails	0.6	\$ 300	\$ 180.00
	Adam Lang	1/21/2014	Review and analysis of email database and investor communications post 7.10.13 claims motion.	7.9	\$ 200	\$ 1,580.00
	Rachel Kelly	1/22/2014	Review and analysis of email database and investor communications post 7.10.13 claims motion; case discussion and analysis; preparation of work papers.	6.4	\$ 200	\$ 1,280.00
	Rachel Kelly	1/23/2014	Review and analysis of email database and investor communications post 7.10.13 claims motion; case discussion and analysis; preparation of work papers; case discussion with Receiver's counsel and review of file.	5.9	\$ 200	\$ 1,180.00
	Adam Lang	1/23/2014	Analysis of addresses and investor correspondence; review of claims motion re:	2.1	\$ 300	\$ 630.00
	Rachel Kelly	1/24/2014	Preparation of work papers re: investor requests/correspondence post claims motion filing; case discussion and analysis; review of analyses.	2.3	\$ 200	\$ 460.00
	Adam Lang	1/24/2014	Analysis of investor correspondence re: claims and claims motion	1.8	\$ 300	\$ 540.00
	Rachel Kelly	1/27/2014	Preparation of work papers re: investor transfer requests; case discussion and analysis; review of analyses; conference call with Receiver's counsel	2.1	\$ 200	\$ 420.00
Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests Analysis and Tracking of Post Claims Motion Investor Requests	Adam Lang	1/27/2014	Analysis of investor emails received	0.2	\$ 300	\$ 60.00
	Rachel Kelly	1/28/2014	Preparation of work papers re: investor transfer requests.	0.2	\$ 200	\$ 40.00
	Adam Lang	1/31/2014	Respond to investor emails and Receiver's counsel's request	0.4	\$ 300	\$ 120.00
	Adam Lang	2/6/2014	Respond to investor requests	0.2	\$ 300	\$ 60.00
	Rachel Kelly	2/6/2014	Review of investor information.	0.2	\$ 200	\$ 40.00
	David Siegel	10/25/2012	Analysis of billing per Receiver's request	1.0	\$ 300	\$ 300.00
	David Siegel	10/26/2012	Analysis of billing per Receiver's request	1.7	\$ 300	\$ 510.00
	Adam Lang	11/26/2012	Billing analysis; internal meeting	0.5	\$ 250	\$ 125.00
	Adam Lang	4/17/2013	Analysis of time incurred from Oct. 2012 through current	0.5	\$ 250	\$ 125.00
	Scott Boucher	5/1/2013	Review and analysis of fees / fee applications.	2.2	\$ 300	\$ 660.00
	Adam Lang	5/14/2013	Analysis of Sun vs. non-Sun billings; analysis of tax bills for July 2012 through March 2013; analysis of fee applications	4.2	\$ 250	\$ 1,050.00
	Adam Lang	8/14/2013	Assist with tax billings	0.3	\$ 300	\$ 90.00
	Adam Lang	8/28/2013	Review of fee applications submitted; email to counsel	1.1	\$ 300	\$ 330.00
	Adam Lang	11/1/2013	Analysis of Sun vs non-sun time	1.9	\$ 300	\$ 570.00
	Carley Radcliff Astigarraga	11/1/2013	Analysis of bills for preparation of fee app; review of lock box reports	1.3	\$ 150	\$ 195.00
Adam Lang	11/1/2013	Update September bill	0.4	\$ 300	\$ 120.00	
Carley Radcliff Astigarraga	11/4/2013	Analysis of work performed on Sun matter vs non-sun matters	0.7	\$ 300	\$ 210.00	
Adam Lang	11/4/2013	Analysis of bills for preparation of fee app; analysis of lock box reports	6.0	\$ 150	\$ 900.00	
Adam Lang	12/5/2013	Analysis of Sun vs other matters; phone call with Receiver's counsel	3.4	\$ 300	\$ 1,020.00	
Carley Radcliff Astigarraga	12/5/2013	Analysis of fee applications	0.7	\$ 150	\$ 105.00	
Adam Lang	12/6/2013	Preparation of fee analysis from Oct. 2012 to Sept. 2013 for Sun Matter and Other Matters	2.1	\$ 300	\$ 630.00	
Carley Radcliff Astigarraga	12/6/2013	Analysis of fee application	0.8	\$ 150	\$ 120.00	
Adam Lang	12/11/2013	Analysis of Sun vs non Sun time and preparation of fee application	3.1	\$ 300	\$ 930.00	
Carley Radcliff Astigarraga	12/11/2013	Analysis of fee applications	1.3	\$ 150	\$ 195.00	
Carley Radcliff Astigarraga	12/12/2013	Analysis of fee applications	0.2	\$ 150	\$ 30.00	
Carley Radcliff Astigarraga	2/3/2014	Analysis of time entries and preparation of database 0.8	0.2	\$ 150	\$ 120.00	
Adam Lang	2/4/2014	Analysis of fees and invoices; analysis of Oct-Jan 2014 time for Receiver's fee application	1.1	\$ 300	\$ 330.00	
Carley Radcliff Astigarraga	2/4/2014	Analysis of time entries and preparation of database 1.3	0.2	\$ 150	\$ 95.00	
Adam Lang	2/10/2014	Phone call and follow up re: fee application	0.2	\$ 300	\$ 60.00	

Analysis and Tracking of Post Claims Motion Investor Requests Total

Analysis of Fee Applications and Billing; Preparation of schedules requested by counsel; analysis of time entries to identify time related to the Sun matter vs. time related to all other matters. Preparation of monthly bills for litigation services and tax services. Preparation of fee applications.

36.7 \$ 8,435.00

Founding Partners Receivership
 Berkowitz Pollack Brant Advisors and Consultants
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Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Analysis of Fee Applications and Billing	Carley Radcliff Astigarraga	2/11/2014	Analysis of time entries and preparation of database 0.2	0.6	\$ 150	\$ 30.00
Analysis of Fee Applications and Billing	David Siegel	3/6/2014	Analysis of emails and billing.	1.0	\$ 300	\$ 180.00
Analysis of Fee Applications and Billing	Carley Radcliff Astigarraga	3/6/2014	Analysis of fee applications	1.0	\$ 150	\$ 150.00
Analysis of Fee Applications and Billing	Carley Radcliff Astigarraga	3/7/2014	Analysis of fee applications	0.1	\$ 150	\$ 15.00
Analysis of Fee Applications and Billing	Adam Lang	3/19/2014	Analysis of Sun and Non-Sun time through March 2014	1.4	\$ 300	\$ 420.00
Analysis of Fee Applications and Billing	Carley Radcliff Astigarraga	3/19/2014	Analysis of fee applications	1.0	\$ 150	\$ 150.00
Analysis of Funder's/Referral Fees and Commissions: Some investors received commissions or referral fees. The nature of these payments were investigated and investors were contacted and questioned. These items were analyzed and evaluated to determine a proper claim amount for each individual.				41.1	\$	\$ 9,865.00
Analysis of Funder's/Referral Fees and Commissions	Adam Lang	3/6/2013	Analysis of monies received- correspondence with Receiver; analysis of referral fees paid; analysis of analysis of HVF NAV figures for 1/31/09; review of motions filed by Edge	7.2	\$ 250	\$ 1,800.00
Analysis of Funder's/Referral Fees and Commissions	Adam Lang	3/11/2013	Analysis of referrals and consulting fees; correspondence with analysis of Edge referrals; phone call with Receiver's counsel; analysis of referral fees for investigation of monies received by	7.1	\$ 250	\$ 1,775.00
Analysis of Funder's/Referral Fees and Commissions	Rachel Kelly	3/11/2013	Review and preparation of additional release and other information for network and work papers; meeting with staff re: same; case discussion and analysis re: transfers and referral fees.	2.4	\$ 185	\$ 444.00
Analysis of Funder's/Referral Fees and Commissions	Rachel Kelly	3/13/2013	Case discussion and analysis with staff re: referral fees; review of documentation.	0.3	\$ 185	\$ 55.50
Analysis of Funder's/Referral Fees and Commissions	Adam Lang	4/19/2013	Analysis of referral fees; analysis of \$4M paid to analysis of	3.8	\$ 250	\$ 950.00
Analysis of Funder's/Referral Fees and Commissions	Adam Lang	4/29/2013	Analysis of payments to search of concordance for invoice support of payments; phone call with Jim Smith/ Hudson Foods; follow up email to investor	5.3	\$ 250	\$ 1,325.00
Analysis of Funder's/Referral Fees and Commissions	Adam Lang	4/30/2013	Analysis of tax issues; research and search for payments; prepare analysis of referral fees for analysis and update of claims log; analysis of	7.2	\$ 250	\$ 1,800.00
Analysis of Funder's/Referral Fees and Commissions	Carley Radcliff Astigarraga	4/30/2013	Analysis of referral fees for phone call with and email follow up; analysis of review of claims; correspondence with Receiver's counsel	1.6	\$ 140	\$ 224.00
Analysis of Funder's/Referral Fees and Commissions	Adam Lang	6/3/2013	Analysis of review of claims information; conference call with investor/claimant	5.2	\$ 250	\$ 1,300.00
Analysis of Funder's/Referral Fees and Commissions	David Siegel	6/3/2013	Review of claims information, conference call with investor/claimant	0.4	\$ 300	\$ 120.00
Analysis of Funder's/Referral Fees and Commissions Total				40.5	\$	\$ 9,793.50

Analysis of Global Fund Claims: Analysis of Global Fund Inc. and Global Fund Ltd. proof of claim forms. The JOL, on behalf of the Global Funds, produced a voluminous amount of support for these claims. This information was analyzed, researched and schedules were prepared to assist the Receiver in his negotiations with the JOL re: the proper claim amount to submit to the court.

Analysis of Global Fund Claims	Adam Lang	1/24/2013	Analysis of Global Fund Inc and Ltd claims; update claims database	5.1	\$ 250	\$ 1,275.00
Analysis of Global Fund Claims	Rachel Kelly	1/25/2013	Global fund document review.	0.1	\$ 185	\$ 18.50
Analysis of Global Fund Claims	Adam Lang	1/25/2013	Analysis of global fund Inc. and Ltd. claims; prepare agenda/memo for Tuesday status call; further update claims analyses	4.3	\$ 250	\$ 1,075.00
Analysis of Global Fund Claims	Adam Lang	2/22/2013	Analysis of claims; preparation for and meeting with Receiver and Receiver's counsel re: claims; prepare memo on meeting; analysis of GF NAV for NAV analysis	5.4	\$ 250	\$ 1,350.00
Analysis of Global Fund Claims	Rachel Kelly	2/25/2013	Review and analysis of 2/22/13 meeting memorandum and related email correspondence; review of Global Fund document provided by Stokoe; analysis of investors who did not file releases with their proof of claim forms.	2.4	\$ 185	\$ 444.00
Analysis of Global Fund Claims	Adam Lang	2/26/2013	Analysis of claims; review of updated Stokoe documents; analysis of offering memorandums	3.3	\$ 250	\$ 825.00
Analysis of Global Fund Claims	Rachel Kelly	3/1/2013	Review and analysis of Stokoe documents re: redemptions and liabilities; review of information provided by Trish - identification of investors who did not file releases updating interest and percentage ownership calculations and schedules; preparation of work papers for 3-4-2013 meeting with Receiver's counsel.	6.6	\$ 185	\$ 1,221.00
Analysis of Global Fund Claims	Adam Lang	3/4/2013	Preparation for claims meeting; meeting with Receiver and Receiver's professionals re: claims; analysis of post vs pre distribution of monies to Stokoe; analysis of claims issues and releases	6.4	\$ 250	\$ 1,600.00
Analysis of Global Fund Claims	David Siegel	3/4/2013	Meeting with Receiver and Counsel, analysis of tax and claims issues, preparation and review of schedules and emails.	2.9	\$ 300	\$ 870.00
Analysis of Global Fund Claims	Rachel Kelly	3/4/2013	Finalizing schedules and work papers for meeting with Counsel and Receiver; preparation for and participation in meeting; preparation of schedule re: treatment of \$4.2 million GF distribution; preparation of meeting memo.	6.0	\$ 185	\$ 1,110.00

Founding Partners Receivership
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Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Analysis of Global Fund Claims	Scott Bouchner	3/4/2013	Meeting with Receiver and Receiver's professionals	1.4	\$ 300	\$ 420.00
Analysis of Global Fund Claims	Adam Lang	3/5/2013	Analysis of Stokoe money received- distribution vs redemption; prepare summary schedules for Stokoe analysis- correspondence with Receiver; analysis of outstanding projects per FF meeting; analysis of NAV for 1/3/10/9	4.2	\$ 250	\$ 1,050.00
Analysis of Global Fund Claims	David Siegel	3/5/2013	Analysis of tax and claims issues, preparation and review of schedules and emails.	2.1	\$ 300	\$ 630.00
Analysis of Global Fund Claims	Rachel Kelly	3/5/2013	Continued work on March 4, 2013 meeting memo; case analysis re: treatment of \$4.2 million GF Inc. received; review of projects; identification of non-GF investors who did not sign POC forms.	1.7	\$ 185	\$ 314.50
Analysis of Global Fund Claims	Rachel Kelly	3/14/2013	Review and analysis of GF's investment in SVF documentation and transactions.	0.4	\$ 185	\$ 74.00
Analysis of Global Fund Claims	Adam Lang	3/20/2013	Analysis of claims issues re: Ian Stokoe, correspondence with Receiver's counsel; cash flow memo; review of meeting notes	1.7	\$ 250	\$ 425.00
Analysis of Global Fund Claims	Rachel Kelly	3/20/2013	Review and analysis of cases provided by Broad and Cassel; review of items to discuss with Stokoe; case discussion re: update of cash flow analysis database.	1.0	\$ 185	\$ 185.00
Analysis of Global Fund Claims	Adam Lang	4/18/2013	Analysis of claims and stokoe documents; payments to Grosvenor from FF	2.3	\$ 250	\$ 575.00
Analysis of Global Fund Claims	Rachel Kelly	4/24/2013	Review of Global Fund NAV information.	0.3	\$ 185	\$ 55.50
Analysis of Global Fund Claims	Adam Lang	5/8/2013	Analysis of Dodge Oil distributions received; review of Stokoe information- correspondence with counsel; review of emails re: cash flow; Analysis of fee applications and time submitted	2.1	\$ 250	\$ 525.00
Analysis of Global Fund Claims	Adam Lang	5/10/2013	Analysis of Ian Stokoe documents and analysis in preparation of meeting with Receiver's counsel	6.9	\$ 250	\$ 1,725.00
Analysis of Global Fund Claims	Adam Lang	5/13/2013	Meeting at Receiver's office; prepare schedules and analysis in preparation for meeting with Ian Stokoe	1.2	\$ 250	\$ 300.00
Analysis of Global Fund Claims	Adam Lang	5/14/2013	Analysis of Ian Stokoe and Global Fund documents/claim in preparation for Receiver's meeting with Ian Stokoe; update to claims logs	0.4	\$ 300	\$ 120.00
Analysis of Global Fund Claims	David Siegel	5/14/2013	Analysis of data and preparation of schedules.	9.2	\$ 185	\$ 1,702.00
Analysis of Global Fund Claims	Rachel Kelly	6/1/2013	Preparation of work papers and analyses; review of claim information; discussion re: treatment of certain claims; conference call with counsel; review and analysis of global fund inquiries.	0.2	\$ 200	\$ 40.00
Analysis of Global Fund Claims	Rachel Kelly	7/9/2013	Continued review and analysis of schedules.	1.1	\$ 300	\$ 330.00
Analysis of Global Fund Claims	Adam Lang	7/10/2013	Review of E shares; phone call with counsel	0.1	\$ 200	\$ 20.00
Analysis of Global Fund Claims Total	Rachel Kelly	7/10/2013	Conference call with Counsel re: Global Fund.	80.9	\$	\$ 18,804.50

Analysis of Investor Claims and Creation of Claims Database: Review and analysis of over 200 investor claim forms and supporting documents. A database was created to summarize the information received on the claims forms as well as the relevant support received for each claimant. Identified duplicate claims, competing claims and claims that were missing information. Investor's claims were matched to the shareholder register for the relevant Receivership entity to compare the claim amount with the Net Invested Capital (NIC) in the books and records of the Founding Partners ("FP") entity. All discrepancies were investigated and investors were contacted to request additional support or explanations for any discrepancies. Banking or investment documents received from investors were utilized to update the existing books and records of FP entities, if applicable.

Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	10/25/2012	Review of proof of claim documentation and processes for staff to complete.	0.8	\$ 150	\$ 120.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	10/26/2012	Case discussion and analysis with staff re: proof of claims documentation and log.	0.6	\$ 150	\$ 90.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	10/26/2012	Review and analysis of claims information provided on 10/24/2012	4.9	\$ 85	\$ 416.50
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	10/29/2012	Answering staff's questions re: proof of claims documentation.	0.3	\$ 150	\$ 45.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	10/29/2012	Review and analysis of claims information provided on 10/24/2012	5.1	\$ 85	\$ 433.50
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	10/31/2012	Review and analysis of claims information provided on 10/24/2012	7.2	\$ 85	\$ 612.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	11/2/2012	Review and analysis of claims processed on 10/24/2012	7.9	\$ 95	\$ 750.50
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	11/4/2012	Comparison of investor POC amount to investor NIC amount.	1.6	\$ 185	\$ 296.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	11/7/2012	Case discussion re: status of proof of claims analysis; review of staff questions re: same.	0.4	\$ 185	\$ 74.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	11/7/2012	Review and analysis of claims processed on 10/24/2012	7.1	\$ 95	\$ 674.50
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	11/9/2012	Comparison of investor POC amount to investor NIC amount; discussion with staff re: POC questions and observations; review of database.	2.3	\$ 185	\$ 425.50
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	11/9/2012	Analysis and indexing claims processed on 10/24/12	6.4	\$ 95	\$ 608.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	11/12/2012	Answer staff questions re: proof of claims analysis - bank statement support.	0.2	\$ 185	\$ 37.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	11/12/2012	Analysis of claims submitted on 10/24/12	4.6	\$ 95	\$ 437.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	11/14/2012	Phone call with Receiver's counsel; discussion with Trish re: investor issues surrounding differences in names per investor signature pages and investor database.	0.6	\$ 250	\$ 150.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	11/14/2012	Review of staff questions; discussion with Trish re: investor issues surrounding differences in names per investor signature pages and investor database.	0.6	\$ 185	\$ 111.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	11/19/2012	Meeting re: outstanding projects; analysis of claims; analysis of cash flows	2.7	\$ 250	\$ 675.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	11/27/2012	Review and analysis of claims process database 0.8	0.9	\$ 300	\$ 270.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	12/6/2012	Review of emails, analysis of claims database.	0.4	\$ 250	\$ 100.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	12/6/2012	Analysis of claims documents; email to Receiver	0.3	\$ 250	\$ 75.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	12/11/2012	Analysis of NIC and NAV for	0.4	\$ 300	\$ 120.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	12/11/2012	Analysis of claims issues.	1.0	\$ 185	\$ 185.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	12/12/2012	Meeting re: claims process; review of claims emails and database.	0.8	\$ 250	\$ 200.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	12/12/2012	Meeting re: claims process; evaluate claims	1.1	\$ 300	\$ 330.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	12/12/2012	Analysis of claims database and planning.	1.1	\$ 300	\$ 330.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	12/13/2012	Analysis of claims; update claims log for recommended dispositions	0.8	\$ 250	\$ 200.00

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Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	12/14/2012	Analysis of claims received from investors; match NIC with claims	1.7	\$ 250	\$ 425.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	12/17/2012	Analysis of investor claims; reconciling differences between NIC and amounts claimed	5.9	\$ 250	\$ 1,475.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	12/17/2012	Analysis of investor claims	0.4	\$ 300	\$ 120.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	12/18/2012	Analysis of claims and NIC for investors; review details of financial information submitted by claimants	6.1	\$ 250	\$ 1,525.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	12/18/2012	Analysis of claims	0.4	\$ 300	\$ 120.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	12/19/2012	Analysis of claims; correspondence with counsel	1.8	\$ 250	\$ 450.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	12/20/2012	Analysis of claims; review of claims files; matching claims to database	1.8	\$ 250	\$ 450.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/8/2013	Analysis of proof of claims; phone call with counsel; prepare summary of recommended disposition spreadsheet	3.4	\$ 250	\$ 850.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/8/2013	Review of emails, analysis of claims issues.	1.2	\$ 300	\$ 360.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	1/8/2013	Discussion regarding claims process	0.1	\$ 185	\$ 18.50
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/9/2013	Analysis of claims; update to claims log; analysis of dispositions	5.2	\$ 250	\$ 1,300.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/14/2013	Analysis of claims; update claims database; investigate file; investigate	4.5	\$ 250	\$ 1,150.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/14/2013	Analysis of claims database and review of claims information	1.6	\$ 300	\$ 480.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/15/2013	Analysis of claims; phone call with Receiver and Receiver's counsel re: claims process; investigate and analyze Judy Aller subscriptions	4.1	\$ 250	\$ 1,025.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	1/15/2013	Analysis of claims database and review of claims information	1.6	\$ 300	\$ 480.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	1/15/2013	Claims process discussion	0.1	\$ 185	\$ 18.50
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/16/2013	Analysis of claims database, add subscriptions, redemptions, earliest date, insiders, etc. to database; analysis of	3.8	\$ 250	\$ 950.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/16/2013	Analysis of claims filed and supporting claims information	1.6	\$ 300	\$ 480.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/17/2013	Analysis of claims database; add subscriptions, redemptions, earliest date, insiders, etc. to database; analysis of	2.6	\$ 250	\$ 650.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	1/17/2013	Analysis of claims filed and supporting claims information	0.9	\$ 300	\$ 270.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/18/2013	Analysis of claims database; prepare summary claims log; update NAV amounts; identify related party claims	4.6	\$ 250	\$ 1,150.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/18/2013	Analysis of claims filed and supporting claims information	0.9	\$ 300	\$ 270.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	1/18/2013	Review of proof of claim information; discussion with staff re: same.	0.2	\$ 185	\$ 37.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/21/2013	Analysis of claims; update database; prepare claims spreadsheet; internal meeting re: claims	4.4	\$ 250	\$ 1,100.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	1/21/2013	Analysis of claims information and schedules	0.9	\$ 300	\$ 270.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	1/21/2013	Analysis of claims forms	5.4	\$ 85	\$ 513.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/22/2013	Analysis of claims information; review and analysis of ownership questions and answers given; prepare claims analysis for Receiver	6.2	\$ 250	\$ 1,550.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	1/22/2013	Analysis of claims information and schedules	0.5	\$ 300	\$ 150.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/23/2013	Analysis of claims; update database and schedules	4.9	\$ 250	\$ 1,225.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	1/23/2013	Analysis of claims information and schedules	1.0	\$ 300	\$ 300.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	1/23/2013	Proof of claims discussion and analysis; review of emails and data re: same.	1.0	\$ 185	\$ 185.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	1/23/2013	Analysis of claims forms	4.1	\$ 95	\$ 389.50
Analysis of Investor Claims and Creation of Claims Database	David Siegel	1/24/2013	Analysis of claims information and schedules and emails.	0.5	\$ 300	\$ 150.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	1/28/2013	Review of comments re: investors' prior attempt(s) to retrieve investments.	0.5	\$ 185	\$ 92.50
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	1/29/2013	Analysis of claims; phone call with Receiver and Receiver's counsel; follow up after phone call; analysis for review and analysis of	6.6	\$ 250	\$ 1,650.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	1/30/2013	Analysis and organization of proof of claims log	5.1	\$ 95	\$ 484.50
Analysis of Investor Claims and Creation of Claims Database	David Siegel	2/4/2013	Review of emails.	0.6	\$ 300	\$ 180.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	2/5/2013	Analysis of claims; meeting re: contacting investors; analysis of SVF Investments/ investigation of 2008 k-1 balances	5.2	\$ 250	\$ 1,300.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	2/5/2013	Analysis of claims issues.	0.9	\$ 300	\$ 270.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	2/6/2013	Analysis of claims issues.	1.1	\$ 300	\$ 330.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	2/6/2013	Analysis of investor support from POCs; identification of banking records and early investment support	5.2	\$ 95	\$ 494.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	2/7/2013	Preparation for and phone call with Receiver re: claims process; prepare outline for claims process re: response to Edge; update claims log; review motions to be filed by Receiver and provide comments	6.4	\$ 250	\$ 1,600.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	2/7/2013	Conference call with Receiver and Counsel, analysis of claims issues, preparation of outline.	2.9	\$ 300	\$ 870.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	2/7/2013	Participation in conference call with Counsel, case discussion and analysis; review of and edits to outline of work re: claims process; continued review of discrepancies with claims forms and Founding Partners records. Continued calls with investors re: claims questions and/or requests for additional information/documentation; preparation of work papers and emails to investors.	5.6	\$ 185	\$ 1,036.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	2/9/2013	Review and analysis of filings	0.5	\$ 185	\$ 92.50
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	2/10/2013	Analysis of claims and assistance with filings	0.8	\$ 250	\$ 200.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	2/11/2013	Analysis of claims; review of briefing to be filed by Receiver; analysis of emails to investors; review of emails	6.7	\$ 250	\$ 1,675.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	2/11/2013	Review of legal pleadings, assist Counsel with motions, analysis of claims issues and emails.	4.8	\$ 300	\$ 1,440.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	2/11/2013	Analysis of investor support from POCs; identification of banking records and early investment support	4.9	\$ 95	\$ 465.50
Analysis of Investor Claims and Creation of Claims Database	David Siegel	2/12/2013	Review of legal pleadings, analysis of claims issues and emails.	1.8	\$ 300	\$ 540.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	2/13/2013	Review of legal pleadings, analysis of claims issues and emails.	1.3	\$ 300	\$ 390.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	2/13/2013	Discussion with staff re: projects; review of work papers.	0.4	\$ 185	\$ 74.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	2/13/2013	Analysis of investor support from POCs; identification of banking records and early investment support	5.6	\$ 95	\$ 532.00

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Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	2/18/2013	Analysis where POC was submitted by someone other than the claimant	5.0	\$ 95	\$ 475.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	2/19/2013	Conference call re: claims, analysis of claims and receivership issues, review of emails.	1.8	\$ 300	\$ 540.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	2/20/2013	Conference call re: claims, analysis of claims and receivership issues, review of emails.	1.8	\$ 300	\$ 540.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	2/21/2013	Prep of claims database work; preparation of work papers re: analysis of proof of claims forms not signed by person who submitted for claimant and analysis of individuals identified on proof of claim forms who merit further investigation; drafting case emails.	6.1	\$ 185	\$ 1,128.50
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	2/26/2013	Review of emails and case documents.	0.3	\$ 185	\$ 55.50
Analysis of Investor Claims and Creation of Claims Database	David Siegel	2/27/2013	Review of pleadings, conference call with Receiver's Counsel, analysis of settlement and claims issues, analysis of potential fraudulent transfers; review of emails.	4.2	\$ 300	\$ 1,260.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	2/27/2013	Case discussion and analysis; review of documents; correspondence with	0.3	\$ 185	\$ 55.50
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	2/27/2013	Organization of POC claims for follow up and analysis of documents; correspondence with	0.3	\$ 95	\$ 28.50
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	2/28/2013	Phone call with via email follow up and analysis of documents; correspondence with	1.8	\$ 250	\$ 450.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	2/28/2013	Review of claims and supporting documents, conference call with claimant and recipient of potential fraudulent transfers, analysis of claims issues, analysis of potential fraudulent transfers; preparation and review of emails.	3.9	\$ 300	\$ 1,170.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	2/28/2013	Telephone conference with Trish Anzalone and review of emails and materials provided.	0.9	\$ 185	\$ 166.50
Analysis of Investor Claims and Creation of Claims Database	David Siegel	3/1/2013	Analysis of claims issues, preparation and review of emails.	1.9	\$ 300	\$ 570.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	3/6/2013	Analysis of tax and claims issues, preparation and review of schedules and emails, review of legal pleadings	2.6	\$ 300	\$ 780.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	3/6/2013	Preparation of work papers re: non-GF investors who have claims that need to be further analyzed by Receiver due to issues pertaining to authorized signatories; review of motion; preparation of work papers re: January 31, 2009 NAVs.	2.3	\$ 185	\$ 425.50
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	3/7/2013	Phone call and follow up with analysis of claims forms re: signatures; continue preparing cash flow analysis- NIC considerations	2.6	\$ 250	\$ 650.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	3/7/2013	Conference call with claimant, analysis of claims issues, preparation and review of emails, review of legal pleadings.	1.1	\$ 300	\$ 330.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	3/7/2013	Preparation of work papers and emails re: claims forms.	1.2	\$ 185	\$ 222.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	3/8/2013	Analysis of motion and ownership; analysis of documents and response; phone call with Receiver's counsel	4.4	\$ 250	\$ 1,100.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	3/8/2013	Analysis of claims issues, preparation and review of emails.	0.9	\$ 300	\$ 270.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	3/8/2013	Review of payee analysis and supporting documentation; review of emails and calculations.	1.7	\$ 185	\$ 314.50
Analysis of Investor Claims and Creation of Claims Database	David Siegel	3/11/2013	Analysis of claims issues, preparation and review of emails, review of legal motion, conference call with Counsel.	1.6	\$ 300	\$ 480.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	3/12/2013	Analysis of filings; analysis of transfer requests	3.8	\$ 250	\$ 950.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	3/12/2013	Analysis of claims issues, preparation and review of emails, review of legal motion.	0.6	\$ 300	\$ 180.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	3/13/2013	Assist with response to motions; analysis of claims	1.6	\$ 250	\$ 400.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	3/13/2013	Analysis of claims issues, preparation and review of emails, review of legal motion, conference call with Counsel.	1.2	\$ 300	\$ 360.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	3/25/2013	Analyzed cover letters	2.0	\$ 95	\$ 190.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	4/1/2013	Preparation of analyses re: investor subscriptions, redemptions and transfers, amounts paid to investors, and investors with multiple accounts (some in the net contributor position and other(s) in the net redeemer position).	5.4	\$ 185	\$ 999.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	4/1/2013	Analysis of cover letter notes searching for transfer of interests	0.6	\$ 95	\$ 57.00
Analysis of Investor Claims and Creation of Claims Database	Zachary Messinger	4/1/2013	Preparation of workpapers	3.9	\$ 95	\$ 370.50
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	4/2/2013	Continued preparation of analyses re: investor subscriptions, redemptions and transfers, amounts paid to investors, and investors with multiple accounts (some in the net contributor position and other(s) in the net redeemer position); preparation for 4.3.2013 meeting with Counsel.	4.2	\$ 185	\$ 777.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	4/12/2013	Analysis of claims, conference calls to investors to obtain additional claims information.	1.9	\$ 300	\$ 570.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	4/15/2013	Analysis of similar accounts; phone calls and follow up emails to investors and Receiver's counsel; analysis of Dodge oil and gas distributions	6.4	\$ 250	\$ 1,600.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	4/15/2013	Analysis of claims, conference calls to investors to obtain additional claims information, preparation of email memo.	3.9	\$ 300	\$ 1,170.00
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	4/16/2013	Analysis of claims; analysis of documents; phone calls with investors with multiple accounts/email follow up with investors	3.1	\$ 250	\$ 775.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	4/16/2013	Analysis of claims, conference calls to investors to obtain additional claims information.	0.9	\$ 300	\$ 270.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	4/17/2013	Analysis of claims and emails.	1.1	\$ 300	\$ 330.00
Analysis of Investor Claims and Creation of Claims Database	David Siegel	4/18/2013	Analysis of claims and emails.	1.1	\$ 300	\$ 330.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	4/18/2013	Review of emails; review and analysis of in SVFII.	0.6	\$ 185	\$ 111.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	4/18/2013	Review of emails and current projects.	0.3	\$ 185	\$ 55.50
Analysis of Investor Claims and Creation of Claims Database	Adam Lang	4/22/2013	Analysis of claims; update claim log	1.8	\$ 250	\$ 450.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	4/22/2013	Case meeting; update of schedules reflecting amounts of claims log.	1.0	\$ 185	\$ 185.00
Analysis of Investor Claims and Creation of Claims Database	Rachel Kelly	5/17/2013	Review of non-investor creditor work papers.	0.2	\$ 185	\$ 37.00
Analysis of Investor Claims and Creation of Claims Database Total				304.1	\$	\$ 62,764.50

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Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum on the cash flows for the Receivership entities: Stable Value Fund (SVF), Stable Value Fund II (SVFII), Hybrid Value Fund (HVF), Founding Partners Capital Management Company (FPCMC), and Global Fund (GF). This memorandum also addressed special considerations for each FP entity, addressed calculating allowed claims based on Net Invested Capital versus other methods and discussed the considerations of substantive consolidation. Multiple analyses and schedules were prepared to support this memo. The memo was prepared to assist the Receiver and his counsel with the preparation of the Claims Motion that was ultimately submitted to the court. The books and records for each entity were recaptured to provide a cash flow analysis for each FP Entity- this included analyzing the subscriptions and redemptions for each investor as well as analyzing all other inflows and outflows for each FP entity.	Adam Lang Adam Lang	11/27/2012 11/28/2012	Analysis of claims; update cash flow analysis Analysis of March and April 2009 transactions to complete cash flow analysis to be used in claims memo/ outline	1.4 0.8	\$ 250 \$ 250	\$ 350.00 \$ 200.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel David Siegel	1/25/2013 1/29/2013	Analysis of claims information, cash flow and emails. Conference call with Receiver and his Counsel, analysis of claims, cash flow and issues.	1.5 2.0	\$ 300 \$ 300	\$ 450.00 \$ 600.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel David Siegel	1/30/2013 1/31/2013	Analysis of claims, cash flow and issues. Meeting with Receiver and Receiver's Counsel; analysis of claims, cash flow and consolidation issues.	1.2 2.8	\$ 300 \$ 300	\$ 360.00 \$ 840.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel Adam Lang	2/12/2013 2/13/2013	Analysis of claims, cash flow and consolidation issues; prepare outline. Analysis of claims; analysis of cash flows; update claims database; prepare agenda for meeting updating banking records and investor register for redemptions not paid; update cash flow analysis; prepare analyses for meeting with Receiver	0.9 3.8	\$ 300 \$ 250	\$ 270.00 \$ 950.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	2/15/2013	Analysis of advisory fees; analysis of consolidation considerations; review of tasks from meeting; prepare analysis of investors/ individuals that filed claims forms	4.2	\$ 250	\$ 1,050.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	2/21/2013	Analysis of correspondence with Receiver's counsel; update agenda for meeting; work on cash flow memo; prepare memo on adjusted NIC; finalize reports on NIC, NAV and adjusted NIC for meeting; analysis of claim forms not signed or filled out by claimants	1.6 7.7	\$ 250 \$ 250	\$ 400.00 \$ 1,925.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel David Siegel	2/21/2013 2/22/2013	Analysis of schedules and memos, review claims and receivership issues, review of emails. Meeting with Receiver and Counsel, analysis of schedules and memos, review claims and receivership issues, review of emails.	2.4 3.4	\$ 300 \$ 300	\$ 720.00 \$ 1,020.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	2/25/2013	Analysis of claim forms; prepare questions; update memorandum; cash flow analysis and receivership issues, review of emails.	6.1	\$ 250	\$ 1,525.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel	2/25/2013	Meeting to discuss tax, accounting and valuation issues; analysis of schedules and memos, review claims and receivership issues, review of emails.	3.5	\$ 300	\$ 1,050.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel	2/26/2013	Review of offering memoranda and analysis of consolidation issue, preparation of email; analysis of tax memo and valuation issue, review claims and receivership issues, review of emails.	3.5	\$ 300	\$ 1,050.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	2/28/2013	Analysis of cash flows; prepare cash flow memorandum; analysis of SVF, SVFII, HVF and GF cash flows; review OM's; phone call with Receiver's counsel re: claims and releases	5.3	\$ 250	\$ 1,325.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	3/1/2013	Analysis of claims and update to NIC/NAV schedules; prepare agenda for meeting; update cash flow memo/report; analysis of Class E shares and GF investments for cash flow memo	4.3	\$ 250	\$ 1,075.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	3/14/2013	Preparation of cash flow/claims memo; analysis of claim issues; correspondence with Receiver's counsel re: proper sign-offs on claim forms	5.1	\$ 250	\$ 1,275.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel	3/14/2013	Analysis of claims issues, preparation and review of emails, review of legal motions, preparation of cash flow memo.	1.1	\$ 300	\$ 330.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	3/15/2013	Preparation of cash flow report and claims report; analysis of claim issues	6.1	\$ 250	\$ 1,525.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel Rachel Kelly	3/15/2013 3/15/2013	Analysis of claims issues, preparation and review of emails, preparation of cash flow memo. Database work: updating NIC, Adjusted NIC and NAV work papers, analyses and schedules for consolidation and non-consolidation.	0.9 5.6	\$ 300 \$ 185	\$ 270.00 \$ 1,036.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel Rachel Kelly	3/18/2013 3/18/2013	Analysis of claims issues, preparation and review of emails, preparation of cash flow memo. Continued preparation of updated work papers; preparation for 3/19/13 meeting with Counsel; review of cash flow memo.	1.9 2.0	\$ 300 \$ 185	\$ 570.00 \$ 370.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Scott Boucher Adam Lang	3/19/2013 3/19/2013	Review claims analyses. Continue analysis of cash flow memo; update schedules; prepare agenda for meeting; attend meeting at Receiver's office	1.2 7.2	\$ 300 \$ 250	\$ 360.00 \$ 1,800.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel Rachel Kelly	3/19/2013 3/19/2013	Analysis of claims issues, preparation and review of emails. Preparation for meeting with Counsel; discussion re: cash flow analysis write-up; participation in meeting with Counsel; preparation of meeting memorandum/list of open items.	0.6 5.4	\$ 300 \$ 185	\$ 180.00 \$ 999.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel Scott Boucher Adam Lang	3/20/2013 3/21/2013 3/21/2013	Analysis of claims issues, preparation and review of emails, preparation of cash flow memo. Review analysis of claims. Analysis of claims; analysis of court rulings re: rising tide/ rollovers; analysis of HVF investments and SVF investments- correspondence with counsel; update cash flow memo	0.4 1.8 6.8	\$ 300 \$ 300 \$ 250	\$ 120.00 \$ 540.00 \$ 1,700.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel Rachel Kelly	3/21/2013 3/21/2013	Analysis of claims issues, preparation and review of emails, analysis of rising tide method. Case meeting and discussion; review of HVF and SVF investment information; discussion re: distribution methods; review of	1.8 1.9	\$ 300 \$ 185	\$ 540.00 \$ 351.50
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang Scott Boucher	3/25/2013 3/25/2013	Analysis of review court ruling; memo on cash flows Review of cash flow memo	2.4 0.5	\$ 250 \$ 300	\$ 600.00 \$ 150.00

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Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	3/26/2013	Analysis of 2009 transactions in SVF, SVFI, HVF and FPMC- to update cash flow through 4/20/09; update cash flow memo	6.1	\$ 250	\$ 1,525.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	3/27/2013	Analysis of 2009 bank activity; analysis of FPMC activity and cash flows; update all cash flows through 4/20/09; meeting re: outstanding projects	5.8	\$ 250	\$ 1,450.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Rachel Kelly	3/27/2013	Preparation for case meeting re: projects; review of work papers, analyses and affidavit.	1.1	\$ 185	\$ 203.50
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Sharon Foote	3/27/2013	Analysis of 1997-2007 FPMC tax returns to determine receipts and disbursements.	5.4	\$ 210	\$ 1,134.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	3/28/2013	Cash flow analysis of FPMC for 1997 through 2009; analysis of GB's file vs. bank transactions in 2009; update cash flow memo; compare management fees paid to management fees received by FPMC from funds	5.3	\$ 250	\$ 1,325.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	3/29/2013	Analysis of FPMC cash flows; update to cash flow memo re: FPMC cash flows and commingling	4.7	\$ 250	\$ 1,175.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/1/2013	Cash flow memo; update binders and organize	0.7	\$ 250	\$ 175.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/2/2013	Analysis of FPMC cash flows; analysis of SSR; review of schedules; update cash flow memo; prepare agenda for meeting; correspondence with Receiver's counsel; review of Baldwin affidavit	6.2	\$ 250	\$ 1,550.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel	4/2/2013	Conference call to review agenda and case issues.	0.9	\$ 300	\$ 270.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Scott Bouchner	4/2/2013	Review of claims analysis.	1.6	\$ 300	\$ 480.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/3/2013	Update cash flow analysis memo; prepare for meeting with Receiver's counsel; meeting with Receiver's counsel; follow up after meeting with Receiver's counsel	6.9	\$ 250	\$ 1,725.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel	4/3/2013	Review of schedules and memos to prepare for meeting. Meeting with Counsel to review status and issues of case.	4.1	\$ 300	\$ 1,230.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Rachel Kelly	4/3/2013	Preparation for and participation in meeting with Counsel.	1.9	\$ 185	\$ 351.50
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Scott Bouchner	4/3/2013	Meeting with Receiver's counsel re: claims	1.9	\$ 300	\$ 570.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/4/2013	Update of cash flow memo; analysis of prepare support binder for cash flow memo	5.1	\$ 250	\$ 1,275.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel	4/4/2013	Analysis of cash flow and claims issues.	0.4	\$ 300	\$ 120.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Rachel Kelly	4/4/2013	Updating schedules.	0.3	\$ 185	\$ 55.50
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Scott Bouchner	4/4/2013	Review and edit cash flow / substantive consolidation memo.	0.5	\$ 300	\$ 150.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/5/2013	Update to cash flow memo; review and organize support for cash flow memo	5.6	\$ 250	\$ 1,400.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Scott Bouchner	4/5/2013	Review and edit cash flow / substantive consolidation memo.	7.2	\$ 300	\$ 2,160.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/8/2013	Update cash flow analysis and related schedules; review support for cash flows; internal meetings re: cash flows	6.1	\$ 250	\$ 1,525.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel	4/8/2013	Analysis of cash flow and claims issues.	0.6	\$ 300	\$ 180.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Scott Bouchner	4/8/2013	Continued preparation of cash flow / claims memo.	1.8	\$ 300	\$ 540.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/9/2013	Work on cash flow memo; update SVF cash flow analysis; email to Receiver and Receiver's counsel	4.9	\$ 250	\$ 1,225.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/10/2013	Analysis of claims documents; organize support binder for memo	1.4	\$ 250	\$ 350.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Rachel Kelly	4/10/2013	Review of schedules; preparation of 4/3/13 meeting document.	0.4	\$ 185	\$ 74.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/11/2013	Investigation and analysis of accounts with similar names; internal meeting re: projects; analysis of cash flows; meeting re: oversight of Promise and Success hospitals; analysis of payments to ; analysis of discussion and analysis; drafting email.	6.1	\$ 250	\$ 1,525.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Rachel Kelly	4/11/2013	Review of notes, emails and schedules; continued preparation of 4/3/2013 meeting document; case discussion and analysis; drafting email.	2.1	\$ 185	\$ 388.50
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/12/2013	Update to cash flow memo; prepare support binders; analysis of multiple accounts; phone call and follow up with investors with multiple accounts	4.1	\$ 250	\$ 1,025.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Zachary Messinger	4/17/2013	Prepare cash flow memo support binder index	1.1	\$ 95	\$ 104.50
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel	4/19/2013	Analysis of accounting information and emails.	0.4	\$ 300	\$ 120.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Zachary Messinger	4/22/2013	Prepared cash flow support binder index.	0.9	\$ 95	\$ 85.50
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Rachel Kelly	4/23/2013	Review of emails and claims logs; review and analysis of cash flow memorandum.	2.9	\$ 185	\$ 536.50
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/24/2013	Review of cash flow issues	0.2	\$ 250	\$ 50.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/25/2013	Analysis of cash flow memo; update HVF cash flows for Receiver's counsel	3.6	\$ 250	\$ 900.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Rachel Kelly	4/25/2013	Review and analysis of cash flow memorandum and supporting work papers, documents and schedules; case meeting.	2.1	\$ 185	\$ 388.50
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	4/26/2013	Update claims log with proposed allowed amount; analysis of investor claims- emails to investors; update support binder for cash flow memo	6.3	\$ 250	\$ 1,575.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel	4/26/2013	Preparation of support for cash flow memo	1.0	\$ 300	\$ 300.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Zachary Messinger	4/29/2013	Prepared Cash flow support Index	0.5	\$ 95	\$ 47.50
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Rachel Kelly	5/2/2013	Review of work papers re: cash flow memo.	0.3	\$ 185	\$ 55.50
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	5/15/2013	Update to cash flow analysis; update support binders and index to cash flow	4.4	\$ 250	\$ 1,100.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel	5/16/2013	Analysis of data and preparation of schedules.	0.6	\$ 300	\$ 180.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Rachel Kelly	5/16/2013	Case analysis re: claims process.	0.4	\$ 185	\$ 74.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	David Siegel	5/20/2013	Review of emails and documents.	1.1	\$ 300	\$ 330.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Rachel Kelly	5/20/2013	Review of FSP information and emails.	0.4	\$ 185	\$ 74.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Adam Lang	5/21/2013	Review of cash flow memo; refine and update claims charts	3.7	\$ 250	\$ 925.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Rachel Kelly	2/18/2014	Review and analysis of cash flow analysis and shareholder register analysis; reconciliation between cash flow information and claims schedules.	1.1	\$ 200	\$ 220.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Rachel Kelly	2/19/2014	Review and analysis of cash flow analysis and shareholder register analysis; reconciliation between cash flow information and claims schedules; review and analysis of global fund information; preparation of investor cash transactions schedule per the request of counsel.	3.7	\$ 200	\$ 740.00
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum	Carley Radcliff Astigaraga	2/19/2014	Review and analysis of investor cash flow information	1.0	\$ 150	\$ 150.00

Founding Partners Receivership
 Berkowitz Pollack Brant Advisors and Consultants
 PROJECT DESCRIPTIONS: Detailed Time Records- Related to Matters other than the Receiver's Dispute with Sun Capital Inc. and Related Entities
 October 20, 2012 through March 31, 2014

Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Analysis of Receivership Funds' Cash Flows and Preparation of Memorandum Total						
<p>NIC vs NAV and Substantive Consolidation: One major aspect of the cash flow memorandum was an analysis of each investors' claim amount under different scenarios- Net Invested Capital (NIC) versus Net Asset Value (NAV). These scenarios were analyzed for each investor and the results were communicated to the Receiver and his counsel.</p> <p>Another major topic addressed in the memorandum was the effects of a substantive consolidation of the FP Entities for purposes of claims distributions versus no consolidation. These scenarios were analyzed and schedules were prepared to show the ownership for each investor under each scenario. Assistance and analysis re:</p>						
NIC vs NAV and Substantive Consolidation	Rachel Kelly	1/29/2013	Claims process conference call; preparation of work papers and to do list; discussion re: time value of money; review of payee files on network.	3.2	\$ 185	\$ 592.00
NIC vs NAV and Substantive Consolidation	Adam Lang	1/31/2013	Meeting at Receiver's office re: follow up from meeting; update claims log;	7.2	\$ 250	\$ 1,800.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	1/31/2013	Review and analysis of cash flow information; case discussion and analysis re: preparation of work papers.	1.1	\$ 185	\$ 203.50
NIC vs NAV and Substantive Consolidation	Adam Lang	2/1/2013	Analysis of claims; outline of claims process; analysis to determine interest earned based on TBfill rates; analyze percentage of owners with NIC under \$5M.	5.3	\$ 250	\$ 1,325.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	2/1/2013	Review of emails from Trish; review and analysis of treasury bill interest rates and SVF financial statements; preparation of methodology and work papers re:	7.4	\$ 185	\$ 1,369.00
NIC vs NAV and Substantive Consolidation	Adam Lang	2/4/2013	Internal meeting re: claims; investigate advisory fees of potential claimants; analysis of SVF investments; analysis of NIC-	6.2	\$ 250	\$ 1,550.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	2/4/2013	Continued analysis and preparation of work papers re: Case discussion and analysis. Review and analysis of SVF investments.	7.6	\$ 185	\$ 1,406.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	2/5/2013	Continued analysis and preparation of work papers re: Case discussion and analysis. Review of discrepancies with claims forms and Founding Partners records. Calls with investors re: claims questions and/or requests for additional information/documentation; preparation of additional information/documentation; preparation of work papers.	7.9	\$ 185	\$ 1,461.50
NIC vs NAV and Substantive Consolidation	Adam Lang	2/6/2013	Analysis of claims; prepare agenda for meeting; adjusted NIC analysis	4.3	\$ 250	\$ 1,075.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	2/6/2013	Preparation of banking information and early investment support project for staff; continued analysis and preparation of work papers re: Case discussion and analysis. Review of discrepancies with claims forms and Founding Partners records. Calls with investors re: claims questions and/or requests for additional information/documentation; preparation of work papers.	5.3	\$ 185	\$ 980.50
NIC vs NAV and Substantive Consolidation	Adam Lang	2/9/2013	Analysis of declarations and joinders per analysis of NIC for entities included on motion under two scenarios; correspondence with Receiver and Receiver's counsel	2.9	\$ 250	\$ 725.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	2/11/2013	Review and analysis of Motions; analysis of NIC and NAV for discussions with investors and investor representatives; drafting of follow up emails to investors confirming telephone conversation findings.	7.8	\$ 185	\$ 1,443.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	2/12/2013	Review of notes from 2/7/13 conference call with Receiver and Counsel; review and analysis of interest calculation; case discussion	1.0	\$ 185	\$ 185.00
NIC vs NAV and Substantive Consolidation	Adam Lang	2/13/2013	Analysis of claims; update NIC % amount; update claims database and log; prepare agenda for meeting; correspondence with counsel and Receiver	2.1	\$ 250	\$ 525.00
NIC vs NAV and Substantive Consolidation	Adam Lang	2/14/2013	Analysis of claims; meeting at Receiver's office re: claims process; analysis of consolidated vs non consolidated NIC %'s for investors; analysis of NIC calculation	7.3	\$ 250	\$ 1,825.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	2/14/2013	Continued work on preparation of work papers; preparation for and participation in meeting with counsel; drafting meeting memo; case analysis and document review.	10.0	\$ 185	\$ 1,850.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	2/15/2013	Continued work on project for staff re: professionals who completed proof of claim forms on claimants' behalves; editing meeting memo; case analysis and document review.	7.6	\$ 185	\$ 1,406.00
NIC vs NAV and Substantive Consolidation	Adam Lang	2/18/2013	Analysis of payments to analysis of outstanding claims tasks; review of adjusted NIC analysis; analysis of claimants with others signing claim forms on their behalf	5.4	\$ 250	\$ 1,350.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	2/18/2013	Meeting with staff re: project to identify claimants' professionals and determine whether we received power of attorney documentation; continued interest analysis; case discussion and analysis re: interest calculations, interest memo and consulting and advisory fee payments.	3.2	\$ 185	\$ 592.00
NIC vs NAV and Substantive Consolidation	Adam Lang	2/19/2013	Analysis of NIC, adjusted NIC and NAV; comparison of relevant % ownership under consolidated and non-consolidated scenarios; analysis of memorandum; continue preparation of cash flow memorandum and internal meetings to discuss memorandum; case discussion and analysis re:	7.2	\$ 250	\$ 1,800.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	2/19/2013	Continued preparation of work papers and review of supporting documentation.	9.6	\$ 185	\$ 1,776.00
NIC vs NAV and Substantive Consolidation	Adam Lang	2/20/2013	Analysis of adjusted NIC schedules; analysis of claims and authority to sign claims; analysis of prepare agenda for meeting; further updates to % ownership under multiple scenarios; analysis of	6.9	\$ 250	\$ 1,725.00

Founding Partners Receivership
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Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
NIC vs NAV and Substantive Consolidation	Rachel Kelly	2/20/2013	Continued interest analysis; case discussion and analysis re: individuals who submitted proof of claims forms and SSR; proof of claims database work; preparation of work papers and review of supporting documentation.	7.6	\$ 185	\$ 1,406.00
NIC vs NAV and Substantive Consolidation	Adam Lang	2/27/2013	Analysis of phone call to analysis of findings- analysis and provide finding to Receiver's counsel	5.8	\$ 250	\$ 1,450.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	3/12/2013	Preparation of work papers re: percentage ownership in FP Designee based on not consolidating funds.	1.1	\$ 185	\$ 203.50
NIC vs NAV and Substantive Consolidation	Adam Lang	3/18/2013	Prepare cash flow memo; prepare agenda and analyses for meeting; review of latest consolidated and non-consolidated scenarios	6.1	\$ 250	\$ 1,525.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	4/26/2013	Review and analysis of claims log and schedules; case discussion; preparation of reconciling work paper between claims log database and NIC, Adjusted NIC, NAV database.	1.4	\$ 185	\$ 259.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	4/30/2013	Case discussion and analysis re: reconciliation of claims log and NIC, Adjusted NIC, NAV schedules.	0.8	\$ 185	\$ 148.00
NIC vs NAV and Substantive Consolidation	Adam Lang	5/1/2013	Analysis of investor claims; review of emails; update schedules for Receiver's counsel; correspondence with Receiver's counsel	1.4	\$ 250	\$ 350.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	5/1/2013	Additional reconciliation of claims log and NIC, Adjusted NIC, NAV schedules analysis.	0.4	\$ 185	\$ 74.00
NIC vs NAV and Substantive Consolidation	Adam Lang	5/2/2013	Analysis of claims; review of investor documents; correspondence with Receiver's counsel	3.1	\$ 250	\$ 775.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	5/13/2013	Preparation for and participation in case meeting with Counsel; preparation of work papers and schedules re: percentage ownership based on NIC and NAV scenarios.	5.9	\$ 185	\$ 1,091.50
NIC vs NAV and Substantive Consolidation	Adam Lang	8/8/2013	Analysis of NIC vs NAV	0.2	\$ 300	\$ 60.00
NIC vs NAV and Substantive Consolidation	Adam Lang	8/9/2013	Analysis of NIC and NAV	1.1	\$ 300	\$ 330.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	8/12/2013	Case discussion with tax department team member re: 2012 K-1s for fund investments; review and analysis of NIC v NAV email; review and analysis of Citco questions; preparation of emails.	1.0	\$ 200	\$ 200.00
NIC vs NAV and Substantive Consolidation	Rachel Kelly	1/16/2014	Review and analysis of email database; analysis of investor NIC and related calculations re: failure to submit release; preparation of work papers.	3.4	\$ 200	\$ 680.00
NIC vs NAV and Substantive Consolidation Total				165.8	\$	\$ 35,516.50
Analysis of SSR Claims and Documents						
Analysis of claims made by multiple entities for SSR and SSRIF funds, including a non-investor creditor claim by SSR. Assisted the Receiver and his counsel in analyzing large amounts of production and documents provided by SSR to support their claims. Participated on multiple phone calls with SSR management and advisors and attended meetings with Receiver and his counsel to review results of analysis.	Adam Lang	1/30/2013	Analysis of claims- SSR and Global Fund; prepare meeting agenda; respond to Receiver's counsel's questions; further update to claims database; investigate HVF investment in SSR	6.9	\$ 250	\$ 1,725.00
Analysis of SSR Claims and Documents	Adam Lang	5/9/2013	Analysis of SSR letter	0.3	\$ 250	\$ 75.00
Analysis of SSR Claims and Documents	Adam Lang	5/16/2013	Phone call with SSR representative re: creditor claim; review of non-investor creditors; analysis of cash flows; update claims logs per request of Receiver's counsel	4.1	\$ 250	\$ 1,025.00
Analysis of SSR Claims and Documents	Adam Lang	5/17/2013	Analysis of SSR documents; review of non-investor creditor list/ Mayer Brown; update to claims log	1.6	\$ 250	\$ 400.00
Analysis of SSR Claims and Documents	Adam Lang	5/23/2013	Review of updated memo; prepare updated claims logs; SSR email/call	3.6	\$ 250	\$ 900.00
Analysis of SSR Claims and Documents	David Siegel	5/23/2013	Conference call with SSR Partner Steve Helland; review of emails, documents and tax returns provided by SSR.	4.1	\$ 300	\$ 1,230.00
Analysis of SSR Claims and Documents	David Siegel	5/24/2013	Review of emails, documents and tax returns provided by SSR. Preparation of schedule.	2.8	\$ 300	\$ 840.00
Analysis of SSR Claims and Documents	Adam Lang	5/28/2013	Analysis of investor claims; analysis of SSR documents; phone call re correspondence with Steve Helland	3.9	\$ 250	\$ 975.00
Analysis of SSR Claims and Documents	David Siegel	5/28/2013	Review of emails, documents and tax returns provided by SSR. Conference call with Receiver's Counsel.	1.9	\$ 300	\$ 570.00
Analysis of SSR Claims and Documents	Adam Lang	5/29/2013	Analysis of SSR issues; phone call with Steve Helland; review of SSR fees received	1.4	\$ 250	\$ 350.00
Analysis of SSR Claims and Documents	David Siegel	5/29/2013	Review of emails, documents and tax returns provided by SSR. Conference call with Receiver's Counsel.	2.1	\$ 300	\$ 630.00
Analysis of SSR Claims and Documents	David Siegel	5/30/2013	Review of emails, claims information, documents and tax returns provided by SSR.	2.0	\$ 300	\$ 600.00
Analysis of SSR Claims and Documents	Adam Lang	5/31/2013	Analysis of SSR/Helland emails and documents; review of emails; analysis of claims issues; Potlter analysis	5.7	\$ 250	\$ 1,425.00
Analysis of SSR Claims and Documents	Rachel Kelly	5/5/2013	Review of open items - case analysis	1.2	\$ 185	\$ 222.00
Analysis of SSR Claims and Documents	Adam Lang	6/4/2013	Analysis of SSR/Steve Helland documents; phone call with Steve Helland; follow up email/request for information; analysis of claim; phone calls with Receiver's counsel; analysis of claims with Receiver's Counsel.	6.1	\$ 250	\$ 1,525.00
Analysis of SSR Claims and Documents	David Siegel	6/4/2013	Review of claims information, conference call with investor/claimant; preparation of email, conference call with Receiver's Counsel.	1.1	\$ 300	\$ 330.00
Analysis of SSR Claims and Documents	Rachel Kelly	6/4/2013	Review of emails.	0.2	\$ 185	\$ 37.00
Analysis of SSR Claims and Documents	Adam Lang	6/5/2013	Analysis of claims; analysis of SSR documents; email correspondence with Receiver's counsel re: open items for claims memo	4.6	\$ 250	\$ 1,150.00
Analysis of SSR Claims and Documents	David Siegel	6/5/2013	Review of claims information, conference call with Receiver's Counsel.	0.4	\$ 300	\$ 120.00
Analysis of SSR Claims and Documents	Rachel Kelly	6/5/2013	Review of emails, work papers, and analyses; case meeting.	1.4	\$ 185	\$ 259.00
Analysis of SSR Claims and Documents	Adam Lang	6/6/2013	Review of emails and claims documents; organize documents	0.9	\$ 250	\$ 225.00
Analysis of SSR Claims and Documents	David Siegel	6/6/2013	Review of claims information and emails.	1.1	\$ 300	\$ 330.00

Founding Partners Receivership
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Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Analysis of SSR Claims and Documents	David Siegel	6/7/2013	Review of claims information and emails; conference call with SSR's Steve Helland.	1.6	\$ 300	\$ 480.00
Analysis of SSR Claims and Documents	Rachel Kelly	6/7/2013	Preparation of work papers; conference call with Steve Helland of SSR.	2.0	\$ 185	\$ 370.00
Analysis of SSR Claims and Documents	David Siegel	6/10/2013	Review of claims information and emails; conference call with Merrill Lynch representative and Receiver's Counsel. Preparation of memo.	2.4	\$ 300	\$ 720.00
Analysis of SSR Claims and Documents	Rachel Kelly	6/10/2013	Preparation of work papers and analyses; review of claim information; discussion re: treatment of claim; conference call with counsel.	4.1	\$ 185	\$ 758.50
Analysis of SSR Claims and Documents	David Siegel	6/11/2013	Review of claims information and emails; conference call with Merrill Lynch representative, claimant and Receiver's Counsel. Preparation of schedules.	6.5	\$ 300	\$ 1,950.00
Analysis of SSR Claims and Documents	David Siegel	6/12/2013	Review of claims information and emails; conference call with Merrill Lynch representative, claimant and Receiver's Counsel. Preparation of schedules.	7.1	\$ 300	\$ 2,130.00
Analysis of SSR Claims and Documents	Rachel Kelly	6/12/2013	Preparation of work papers and analyses; review of claim information; discussion re: treatment of certain claims; review and analysis of SSR information.	5.9	\$ 185	\$ 1,091.50
Analysis of SSR Claims and Documents	David Siegel	6/13/2013	Review of claims information and emails; conference call with SSR claimant and Receiver's Counsel. Preparation of schedules.	6.1	\$ 300	\$ 1,830.00
Analysis of SSR Claims and Documents	Rachel Kelly	6/13/2013	Continued preparation of work papers and case analyses; review of claim information; discussion re: treatment of certain claims; review and analysis of SSR information.	7.1	\$ 185	\$ 1,313.50
Analysis of SSR Claims and Documents	David Siegel	6/14/2013	Review of claims information and emails; conference call with SSR claimant and Receiver's Counsel. Preparation of schedules.	6.1	\$ 300	\$ 1,830.00
Analysis of SSR Claims and Documents	Rachel Kelly	6/14/2013	Review of SSR information; preparation of work papers; review of conference call with counsel; review of Global Fund data.	7.2	\$ 185	\$ 1,332.00
Analysis of SSR Claims and Documents	Adam Lang	6/17/2013	Analysis of claims; review of emails; phone call re: investors; correspondence and analysis of SSR claim	4.6	\$ 250	\$ 1,150.00
Analysis of SSR Claims and Documents	David Siegel	6/17/2013	Review of claims information and emails; conference call with Receiver's Counsel.	2.9	\$ 300	\$ 870.00
Analysis of SSR Claims and Documents	Lina Agudelo	6/17/2013	Preparation of SSR tax return workpapers	3.6	\$ 95	\$ 342.00
Analysis of SSR Claims and Documents	Rachel Kelly	6/17/2013	Preparation of work papers; review of case analyses; conference call with counsel; conference call with Charles Schwab.	5.3	\$ 185	\$ 980.50
Analysis of SSR Claims and Documents	Adam Lang	6/18/2013	Analysis of various claims issues; analysis of SSR claim and SSR documents; correspondence with Receiver's counsel	3.2	\$ 250	\$ 800.00
Analysis of SSR Claims and Documents	David Siegel	6/18/2013	Review of claims information and emails; preparation of questions for Rothstein Kass accountants.	5.1	\$ 300	\$ 1,530.00
Analysis of SSR Claims and Documents	Lina Agudelo	6/18/2013	Preparation of SSR tax return workpapers	7.9	\$ 95	\$ 750.50
Analysis of SSR Claims and Documents	David Siegel	6/19/2013	Review of claims information and emails; preparation of questions for Rothstein Kass accountants.	4.9	\$ 300	\$ 1,470.00
Analysis of SSR Claims and Documents	Lina Agudelo	6/19/2013	Preparation of SSR tax return workpapers	5.1	\$ 95	\$ 484.50
Analysis of SSR Claims and Documents	Adam Lang	6/20/2013	Analysis of claims, claims memo and claims schedule; review of SSR information; meeting with Receiver and Receiver's counsel	7.9	\$ 250	\$ 1,975.00
Analysis of SSR Claims and Documents	David Siegel	6/20/2013	Review of claims information and emails; conference call with Rothstein Kass accountants; meeting with Receiver and Receiver's Counsel; analysis of SSR accounting records, tax returns and financial statements.	4.9	\$ 300	\$ 1,470.00
Analysis of SSR Claims and Documents	Rachel Kelly	6/20/2013	Preparation of work papers; review of case analyses; conference call with RKCO; meeting with counsel; review of SSR production.	9.9	\$ 185	\$ 1,831.50
Analysis of SSR Claims and Documents	Adam Lang	6/21/2013	Analysis of SSR issues re: claims and review of tax returns/ financial statements	2.1	\$ 250	\$ 525.00
Analysis of SSR Claims and Documents	David Siegel	6/21/2013	Review of SSR financial statements tax returns and accounting information; conference call with Steve Helland. Preparation of work papers.	3.7	\$ 300	\$ 1,110.00
Analysis of SSR Claims and Documents	Lina Agudelo	6/21/2013	Preparation of SSR tax return and financial statement workpapers	5.9	\$ 95	\$ 560.50
Analysis of SSR Claims and Documents	Rachel Kelly	6/21/2013	Preparation of work papers; review of case analyses; continued review and analysis of SSR production.	4.5	\$ 185	\$ 832.50
Analysis of SSR Claims and Documents	Adam Lang	6/24/2013	Analysis of SSR financial statement and tax returns; prepare summary analyses for Receiver's counsel	5.4	\$ 250	\$ 1,350.00
Analysis of SSR Claims and Documents	David Siegel	6/24/2013	Analysis of SSR financial statements tax returns and accounting information, preparation of schedules.	2.1	\$ 300	\$ 630.00
Analysis of SSR Claims and Documents	Lina Agudelo	6/24/2013	Preparation of SSR Work Papers	2.5	\$ 95	\$ 237.50
Analysis of SSR Claims and Documents	Adam Lang	6/25/2013	Analysis of SSR claims and information provided; prepare and review analyses of distributions, income received, capital contribution, etc.	2.7	\$ 250	\$ 675.00
Analysis of SSR Claims and Documents	David Siegel	6/25/2013	Analysis of SSR financial statements tax returns and accounting information, preparation of schedules, notes and emails.	4.2	\$ 300	\$ 1,260.00
Analysis of SSR Claims and Documents	Rachel Kelly	6/25/2013	Preparation of work papers; review of case analyses; continued review and analysis of SSR production.	7.9	\$ 185	\$ 1,461.50
Analysis of SSR Claims and Documents	Adam Lang	6/27/2013	Analysis of claims; review of claims memo; meeting with Receiver's counsel; analysis of SSR claims	6.4	\$ 250	\$ 1,600.00
Analysis of SSR Claims and Documents	Adam Lang	6/28/2013	Correspondence with Receiver's counsel; analysis of SSR claims and discussions re: accountants and KCS/SVP	0.6	\$ 250	\$ 150.00
Analysis of SSR Claims and Documents	David Siegel	6/28/2013	Conference call with Steve Helland regarding KBC and CVP, request documentation, preparation of memo and email. Conference call with Scott Woods of Rothstein Kass, preparation of email.	3.9	\$ 300	\$ 1,170.00
Analysis of SSR Claims and Documents	Adam Lang	7/22/2013	Phone call with counsel; phone call with investor re: claims	0.9	\$ 300	\$ 270.00
Analysis of SSR Claims and Documents	David Siegel	7/22/2013	Review of claims documents, conference call with Receiver's Counsel, conference call with investor claimant, preparation of email.	1.3	\$ 300	\$ 390.00
Analysis of SSR Claims and Documents	Adam Lang	7/23/2013	Analysis of claims; phone call with Receiver re: SSR	0.6	\$ 300	\$ 180.00
Analysis of SSR Claims and Documents	David Siegel	7/23/2013	Review of claims documents, conference call with Receiver's Counsel, analysis of tax returns, preparation of schedules.	3.3	\$ 300	\$ 990.00

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Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Analysis of SSR Claims and Documents Total				236.8	\$	55,794.50
Case Administration/ Completion of Email Database	Adam Lang	12/5/2012	Review of outstanding projects; review emails	0.4	\$ 250	\$ 100.00
Case Administration/ Completion of Email Database	Rachel Kelly	1/30/2013	Review and analysis of email database; case discussion and analysis; preparation of RCP project for staff.	1.7	\$ 185	\$ 314.50
Case Administration/ Completion of Email Database	Scott Bouchner	2/7/2013	Meeting with Receiver and management to discuss status on ongoing issues.	1.9	\$ 300	\$ 570.00
Case Administration/ Completion of Email Database	Scott Bouchner	2/14/2013	Review matter.	0.5	\$ 300	\$ 150.00
Case Administration/ Completion of Email Database	Scott Bouchner	2/22/2013	Discussions with David Siegel regarding status of ongoing projects.	0.4	\$ 300	\$ 120.00
Case Administration/ Completion of Email Database	David Siegel	5/13/2013	Prepare for and attend meeting with Receiver and Counsel, analysis of data and preparation of schedules.	2.2	\$ 300	\$ 660.00
Case Administration/ Completion of Email Database	Adam Lang	8/29/2013	Analysis of RCP letter; correspondence with counsel	0.8	\$ 300	\$ 240.00
Case Administration/ Completion of Email Database	David Siegel	9/3/2013	Review of emails.	0.4	\$ 300	\$ 120.00
Case Administration/ Completion of Email Database	David Siegel	9/10/2013	Review of emails and analysis of accounting issues.	0.5	\$ 300	\$ 180.00
Case Administration/ Completion of Email Database	David Siegel	11/27/2013	Review of emails.	0.4	\$ 300	\$ 120.00
Case Administration/ Completion of Email Database	Rachel Kelly	12/19/2013	Review and analysis of email database.	1.1	\$ 200	\$ 220.00
Case Administration/ Completion of Email Database	Rachel Kelly	12/31/2013	Review and analysis of email database.	0.6	\$ 200	\$ 120.00
Case Administration/ Completion of Email Database	Adam Lang	1/8/2014	Analysis of investor inquiry; review of emails and email database	1.1	\$ 300	\$ 330.00
Case Administration/ Completion of Email Database	Rachel Kelly	1/13/2014	Review and analysis of email database.	3.4	\$ 200	\$ 680.00
Case Administration/ Completion of Email Database	Rachel Kelly	1/14/2014	Review and analysis of email database.	3.2	\$ 200	\$ 640.00
Case Administration/ Completion of Email Database	Rachel Kelly	1/15/2014	Review and analysis of email database.	2.2	\$ 200	\$ 440.00
Case Administration/ Completion of Email Database	David Siegel	1/16/2014	Conference call with Receiver's Counsel, analysis of investor information, review and preparation of emails.	0.5	\$ 300	\$ 180.00
Case Administration/ Completion of Email Database	Adam Lang	1/22/2014	ESI Custody; post claims investor correspondence	1.7	\$ 300	\$ 510.00
Case Administration/ Completion of Email Database	David Siegel	1/24/2014	Review of emails, analysis of chain of evidence documentation.	0.5	\$ 300	\$ 150.00
Case Administration/ Completion of Email Database	Martin Prinsloo	1/24/2014	Review ESI documentation and prepare for meeting.	1.4	\$ 250	\$ 350.00
Case Administration/ Completion of Email Database	Rachel Kelly	2/3/2014	Review of email database.	0.1	\$ 200	\$ 20.00
Case Administration/ Completion of Email Database	Adam Lang	2/5/2014	Analysis of emails received from Receiver's counsel; respond to requests	0.8	\$ 300	\$ 240.00
Case Administration/ Completion of Email Database	Adam Lang	2/7/2014	Assist with investor emails and chain of custody phone call	0.4	\$ 300	\$ 120.00
Case Administration/ Completion of Email Database	Adam Lang	3/19/2014	Analysis of database and time entries	1.1	\$ 300	\$ 330.00
Case Administration/ Completion of Email Database	Adam Lang	3/21/2014	Review of emails re: search terms- respond to counsel	0.7	\$ 300	\$ 210.00
Case Administration/ Completion of Email Database	Rachel Kelly	3/31/2014	Review of information; email correspondence with counsel's office.	0.4	\$ 200	\$ 80.00
Case Administration/ Completion of Email Database Total				28.6	\$	7,194.50
Claims Motion- Preparation of Exhibits and Review of Motion: Prepared Exhibits A and B to the claims motion that identify the proposed allowed amounts and proposed approved FP Designee Distributions (%). Attended meeting and had correspondence with Receiver's counsel to discuss updates and changes to exhibits. Prepared multiple versions and received multiple edits before finalizing exhibits. Provided input and assisted the Receiver with finalizing the Claims Motion that was filed with the court.	Adam Lang	5/20/2013	Review of claims memo; provide HVF offering memo to Receiver's counsel etc.	2.1	\$ 250	\$ 525.00
Claims Motion- Preparation of Exhibits and Review of Motion	David Siegel	5/21/2013	Review of pleadings and documents.	1.9	\$ 300	\$ 570.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	5/21/2013	Review and analysis of draft motion and supporting information; preparation of work papers.	7.5	\$ 185	\$ 1,406.00
Claims Motion- Preparation of Exhibits and Review of Motion	Scott Bouchner	5/21/2013	Review claims motion.	1.3	\$ 300	\$ 390.00
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	5/22/2013	Analysis and review of memo prepared by Receiver	2.4	\$ 250	\$ 600.00
Claims Motion- Preparation of Exhibits and Review of Motion	David Siegel	5/22/2013	Conference call with Claimant, review of claims and investor information.	1.5	\$ 300	\$ 450.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	5/22/2013	Review and analysis of draft motion and supporting information; preparation of work papers; review of investor information and participation in conference call with investor re: source of funds for investments.	7.4	\$ 185	\$ 1,365.00
Claims Motion- Preparation of Exhibits and Review of Motion	Scott Bouchner	5/22/2013	Review claims pleading.	1.5	\$ 300	\$ 450.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	5/23/2013	Continued review and analysis of draft motion and supporting information; preparation of work papers, documents; prepare for phone calls with investors	3.1	\$ 185	\$ 573.50
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	5/24/2013	Analysis of claims and updating claims logs; review of claims memo; investigation of investors underlying documents; review of work papers with investors	3.7	\$ 250	\$ 925.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	6/18/2013	Continued review and analysis of draft motion and supporting information; preparation of draft exhibits. Preparation of work papers; review of case analyses; conference call with counsel; review and analysis of memorandum; work on exhibits.	6.4	\$ 185	\$ 1,184.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	6/18/2013	Preparation of work papers; review of case analyses; conference call with counsel; review and analysis of memorandum; work on exhibits.	8.1	\$ 185	\$ 1,498.50
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	6/19/2013	Analysis of claims issues; review of red-line claims memo; review of claims schedules	5.1	\$ 250	\$ 1,275.00

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Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	6/19/2013	Preparation of work papers; review of case analyses; conference call with counsel; review and analysis of memorandum; work on exhibits.	8.4	\$ 185	\$ 1,554.00
Claims Motion- Preparation of Exhibits and Review of Motion	David Siegel	6/26/2013	Review and edit of claims motion.	3.9	\$ 300	\$ 1,170.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	6/26/2013	Case discussion; revision of work papers.	0.5	\$ 185	\$ 92.50
Claims Motion- Preparation of Exhibits and Review of Motion	David Siegel	6/27/2013	Meeting with Receiver's Counsel, review of claims information and supporting documents, preparation of emails.	4.2	\$ 300	\$ 1,260.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	6/27/2013	Case discussion; revision of work papers.	7.1	\$ 185	\$ 1,313.50
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	6/28/2013	Preparation for and participation in conference call with investor; preparation of work papers.	2.3	\$ 185	\$ 425.50
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	7/3/2013	Update claims charts	0.8	\$ 300	\$ 240.00
Claims Motion- Preparation of Exhibits and Review of Motion	David Siegel	7/3/2013	Review of pleadings and schedules.	0.8	\$ 300	\$ 240.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	7/3/2013	Conference call with counsel; continued preparation of schedules for Receiver's motion.	0.9	\$ 200	\$ 180.00
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	7/5/2013	Review of claims motion red line	1.3	\$ 300	\$ 390.00
Claims Motion- Preparation of Exhibits and Review of Motion	David Siegel	7/5/2013	Review of pleadings and schedules.	0.8	\$ 300	\$ 240.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	7/16/2013	Review and analysis of Motion and work papers.	3.4	\$ 200	\$ 680.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	7/17/2013	Continued review and analysis of Motion.	0.7	\$ 200	\$ 140.00
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	7/18/2013	Review of pleadings and schedules.	1.8	\$ 300	\$ 540.00
Claims Motion- Preparation of Exhibits and Review of Motion	David Siegel	7/18/2013	Review of pleadings and schedules, conference call with Receiver's Counsel.	1.9	\$ 300	\$ 570.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	7/18/2013	Continued review and analysis of Motion and schedules.	3.4	\$ 200	\$ 680.00
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	7/19/2013	Review of claims memo	0.6	\$ 300	\$ 180.00
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	7/11/2013	Phone call re: claims motion	0.6	\$ 300	\$ 180.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	7/11/2013	Conference call with Counsel; preparation of claimant name and number schedule.	0.8	\$ 200	\$ 160.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	7/12/2013	Conference call with Receiver's counsel; preparation of claimant name and number schedule in excel for counsel.	0.3	\$ 200	\$ 60.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	7/18/2013	Review of investor information.	0.9	\$ 200	\$ 180.00
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	7/24/2013	Analysis of claims	0.3	\$ 300	\$ 90.00
Claims Motion- Preparation of Exhibits and Review of Motion	David Siegel	7/24/2013	Review of claims documents and exhibits, conference call with Receiver's Counsel.	1.2	\$ 300	\$ 360.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	7/25/2013	Review and analysis of investor claim information and database.	0.4	\$ 200	\$ 80.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	7/25/2013	Review of information; conference call with counsel re: releases.	0.2	\$ 200	\$ 40.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	7/26/2013	Review of investor claim information and correspondence.	0.3	\$ 200	\$ 60.00
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	7/29/2013	Respond to claims phone calls and inquiries	1.6	\$ 300	\$ 480.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	7/29/2013	Review of investor information and correspondence.	0.3	\$ 200	\$ 60.00
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	8/30/2013	Analysis of claims; review/cleanup of claim emails and reports	2.1	\$ 300	\$ 630.00
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	8/5/2013	Review of emails/ organizing documents	0.3	\$ 300	\$ 90.00
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	8/7/2013	Analysis of claim amount; correspondence with counsel	0.6	\$ 300	\$ 180.00
Claims Motion- Preparation of Exhibits and Review of Motion	Rachel Kelly	8/13/2013	Continued case discussion with tax department team member re: 2012 K-1s for fund investments; review of documents; preparation of emails.	0.8	\$ 200	\$ 160.00
Claims Motion- Preparation of Exhibits and Review of Motion	Adam Lang	1/16/2014	Analysis of claim; internal meeting; review claims motion for potential changes; discussion with Receiver's counsel re: electronic data	1.8	\$ 300	\$ 540.00
Claims Motion-Preparation of Exhibits and Review of Motion Total				107.4	\$	\$ 24,461.50
Claims Motion- Assistance and Analysis; Compiled a log of all objections received to the objections and categorized all documents received pursuant to investor objections and responded to investor inquiries.						
Claims Objections Assistance and Analysis	Adam Lang	4/23/2013	Prepare claims logs- with objections and no objections; correspondence with Receiver's counsel	5.7	\$ 250	\$ 1,425.00
Claims Objections Assistance and Analysis	Adam Lang	8/12/2013	Review of claims question from Citco investor	0.2	\$ 300	\$ 60.00
Claims Objections Assistance and Analysis	Rachel Kelly	8/14/2013	Review of investment documents; review of investor address information; preparation of emails.	0.9	\$ 200	\$ 180.00
Claims Objections Assistance and Analysis	David Siegel	8/19/2013	Analysis of emails and claims information.	0.9	\$ 300	\$ 270.00
Claims Objections Assistance and Analysis	Rachel Kelly	8/19/2013	Review and analysis of investor information per counsel's request.	0.8	\$ 200	\$ 160.00
Claims Objections Assistance and Analysis	Adam Lang	8/20/2013	Analysis of Realty Capital; investigate phone call with Receiver's counsel	1.3	\$ 300	\$ 390.00
Claims Objections Assistance and Analysis	Rachel Kelly	8/20/2013	Review and analysis of investor information per counsel's request; preparation of email.	0.6	\$ 200	\$ 120.00
Claims Objections Assistance and Analysis	David Siegel	8/22/2013	Review of emails.	0.8	\$ 300	\$ 240.00
Claims Objections Assistance and Analysis	David Siegel	8/29/2013	Review of emails.	0.4	\$ 300	\$ 120.00
Claims Objections Assistance and Analysis	Adam Lang	9/18/2013	Review and analysis of objection to denial of claim # 164-	1.0	\$ 300	\$ 300.00
Claims Objections Assistance and Analysis	David Siegel	9/18/2013	Analysis of claim # 164.	0.5	\$ 300	\$ 150.00
Claims Objections Assistance and Analysis	Adam Lang	9/19/2013	Analysis of claim # 164- phone call with counsel and Receiver's counsel; follow up and email to counsel	3.4	\$ 300	\$ 1,020.00
Claims Objections Assistance and Analysis	Adam Lang	10/15/2013	Review of	0.5	\$ 300	\$ 150.00
Claims Objections Assistance and Analysis	Adam Lang	2/19/2014	Analysis of investor accounts per request of Receiver's counsel and counsel for	1.2	\$ 300	\$ 360.00
Claims Objections Assistance and Analysis	Adam Lang	3/17/2014	Review of motions	0.3	\$ 300	\$ 90.00
Claims Objections Assistance and Analysis	Rachel Kelly	3/17/2014	Review of orders; respond to investor inquiry.	0.6	\$ 200	\$ 120.00
Claims Objections Assistance and Analysis	Adam Lang	3/10/2014	Review of motions filed	0.8	\$ 300	\$ 240.00
Claims Objections Assistance and Analysis Total				19.9	\$	\$ 5,395.00

Lock Box Project: Creation of methodology and database to record, monitor and analyze receipts into the lock box account

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Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Lock Box Project	Carley Radcliff Astigarraga	7/23/2013	Review of Lock Box reports	1.2	\$ 150	\$ 180.00
Lock Box Project	Marin Prinsloo	7/25/2013	Update lockbox analysis.	2.8	\$ 250	\$ 700.00
Lock Box Project	Carley Radcliff Astigarraga	7/25/2013	Review of Lock Box reports	2.2	\$ 150	\$ 330.00
Lock Box Project	Carley Radcliff Astigarraga	7/26/2013	Review of Lock Box reports and analysis of Lock Box database	4.0	\$ 150	\$ 600.00
Lock Box Project	Carley Radcliff Astigarraga	8/15/2013	Review of Lock Box reports	0.3	\$ 150	\$ 45.00
Lock Box Project	Carley Radcliff Astigarraga	8/22/2013	Review of Lock Box reports	0.2	\$ 150	\$ 30.00
Lock Box Project	Carley Radcliff Astigarraga	9/3/2013	Review of Lock Box reports	0.7	\$ 150	\$ 105.00
Lock Box Project	Marin Prinsloo	9/4/2013	Assist with the update of lockbox receipts.	0.8	\$ 250	\$ 200.00
Lock Box Project	Carley Radcliff Astigarraga	9/4/2013	Review of Lock Box reports; analysis of lock box database	6.0	\$ 150	\$ 900.00
Lock Box Project	Marin Prinsloo	9/5/2013	Assist with the update of lockbox receipts.	2.8	\$ 250	\$ 700.00
Lock Box Project	Carley Radcliff Astigarraga	9/5/2013	Review of Lock Box reports	0.3	\$ 150	\$ 45.00
Lock Box Project	David Siegel	10/9/2013	Review lock box emails received from bank.	0.5	\$ 300	\$ 150.00
Lock Box Project	Marin Prinsloo	11/4/2013	Discuss and review lockbox weekly transaction reports.	0.2	\$ 250	\$ 50.00
Lock Box Project	David Siegel	11/5/2013	Analysis of lock box information.	0.5	\$ 300	\$ 150.00
Lock Box Project	Carley Radcliff Astigarraga	11/5/2013	Analysis of lock box reports	0.5	\$ 150	\$ 75.00
Lock Box Project	Carley Radcliff Astigarraga	11/19/2013	Analysis of lock box reports	0.5	\$ 150	\$ 75.00
Lock Box Project	Carley Radcliff Astigarraga	11/20/2013	Analysis of lock box reports	2.5	\$ 150	\$ 375.00
Lock Box Project	Carley Radcliff Astigarraga	12/10/2013	Review of Lockbox reports	0.3	\$ 150	\$ 45.00
Lock Box Project	Carley Radcliff Astigarraga	3/12/2014	Review of weekly deposit reports	0.1	\$ 150	\$ 15.00
Lock Box Project Total				26.4	\$	\$ 4,770.00

Preparation of Receivership Tax Returns/IRS Correspondence: Preparation of federal, state and payroll tax returns for Receivership Entities. Correspondence with IRS and respond to IRS notices.

Preparation of Receivership Tax Returns/IRS Correspondence	Andreaa Cloara	2/12/2013	2012 returns update	0.5	\$ 300	\$ 150.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	2/12/2013	Capital account reconciliation issues from 2008.	0.2	\$ 215	\$ 43.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dudi Razon	2/14/2013	Preparation of states extensions	0.7	\$ 150	\$ 105.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dudi Razon	2/15/2013	Preparation of Florida Extension	0.5	\$ 150	\$ 75.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dudi Razon	2/15/2013	Prepare Florida extension	0.3	\$ 150	\$ 45.00
Preparation of Receivership Tax Returns/IRS Correspondence	Andreaa Cloara	2/18/2013	Review 2012 extensions	1.5	\$ 300	\$ 450.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dafne Ors Espinoza	2/21/2013	Preparation of Forms 1099 and 1096	0.2	\$ 95	\$ 19.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dafne Ors Espinoza	2/21/2013	Preparation of Forms 1099 and 1096	0.5	\$ 95	\$ 47.50
Preparation of Receivership Tax Returns/IRS Correspondence	Dafne Ors Espinoza	2/28/2013	Preparation of Forms 1099 and 1096	0.5	\$ 95	\$ 47.50
Preparation of Receivership Tax Returns/IRS Correspondence	Andreaa Cloara	3/2/2013	Founding Partners 1099's	1.0	\$ 300	\$ 300.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	4/12/2013	Preparation of the form 1065 for the year ended December 31, 2012.	0.8	\$ 215	\$ 172.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dudi Razon	5/6/2013	Preparation of the form 1065 for the year ended December 31, 2012.	2.7	\$ 150	\$ 405.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	5/6/2013	Preparation of the form 1065 for the year ended December 31, 2012.	0.5	\$ 215	\$ 107.50
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	5/15/2013	Preparation of the form 1065 for the year ended December 31, 2012.	1.0	\$ 300	\$ 300.00
Preparation of Receivership Tax Returns/IRS Correspondence	Andreaa Cloara	7/24/2013	Preparation of the form 1065 for the year ended December 31, 2012.	0.5	\$ 215	\$ 107.50
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	7/29/2013	Preparation of the form 1065 for the year ended December 31, 2012.	0.5	\$ 150	\$ 75.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dudi Razon	7/30/2013	Preparation of the form 1065 for the year ended December 31, 2012.	3.0	\$ 150	\$ 450.00
Preparation of Receivership Tax Returns/IRS Correspondence	Andreaa Cloara	7/31/2013	Preparation of the form 1065 for the year ended December 31, 2012.	1.0	\$ 300	\$ 300.00
Preparation of Receivership Tax Returns/IRS Correspondence	Andreaa Cloara	8/1/2013	Preparation of form 1065 for the year ended December 31, 2012.	0.5	\$ 300	\$ 150.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	8/8/2013	Preparation of form 1065 for the year ended December 31, 2012.	0.5	\$ 300	\$ 150.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	8/9/2013	Preparation of form 1065 for the year ended December 31, 2012.	1.5	\$ 150	\$ 225.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dudi Razon	8/12/2013	Preparation of form 120S for the year ended December 31, 2012.	3.2	\$ 150	\$ 480.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	8/12/2013	Preparation of form 1065 for the year ended December 31, 2012.	1.0	\$ 215	\$ 215.00
Preparation of Receivership Tax Returns/IRS Correspondence	Andreaa Cloara	8/13/2013	Preparation of form 1065 for the year ended December 31, 2012.	2.0	\$ 300	\$ 600.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	8/13/2013	Preparation of form 1065 for the year ended December 31, 2012.	1.5	\$ 215	\$ 322.50
Preparation of Receivership Tax Returns/IRS Correspondence	Dudi Razon	8/14/2013	Preparation of form 1065 for the year ended December 31, 2012.	4.8	\$ 150	\$ 720.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	8/14/2013	Preparation of form 1065 for the year ended December 31, 2012.	0.3	\$ 215	\$ 64.50
Preparation of Receivership Tax Returns/IRS Correspondence	Andreaa Cloara	8/15/2013	Preparation of form 1065 for the year ended December 31, 2012.	1.0	\$ 300	\$ 300.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	8/19/2013	Preparation of form 1065 for the year ended December 31, 2012.	2.0	\$ 215	\$ 430.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	8/19/2013	Preparation of form 1065 for the year ended December 31, 2012.	0.5	\$ 215	\$ 107.50
Preparation of Receivership Tax Returns/IRS Correspondence	Andreaa Cloara	8/20/2013	Preparation of form 1065 for the year ended December 31, 2012.	1.0	\$ 300	\$ 300.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dudi Razon	8/20/2013	Preparation of form 1065 for the year ended December 31, 2012.	4.5	\$ 150	\$ 675.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	8/20/2013	Preparation of form 1065 for the year ended December 31, 2012.	1.0	\$ 215	\$ 215.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dudi Razon	8/21/2013	Preparation of form 1065 for the year ended December 31, 2012.	11.3	\$ 150	\$ 1,695.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dustin Grizzle	8/21/2013	Preparation of form 1065 for the year ended December 31, 2012.	4.0	\$ 215	\$ 860.00
Preparation of Receivership Tax Returns/IRS Correspondence	Dudi Razon	8/22/2013	Preparation of form 120S for the year ended December 31, 2012.	2.0	\$ 150	\$ 300.00

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Preparation of Receivership Tax Returns/ IRS Correspondence	Andrea Cioba	8/22/2013	Preparation of form 1065 for the year ended December 31, 2012.	1.0	\$ 300	\$ 300.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	8/22/2013	Preparation of form 1065 for the year ended December 31, 2012.	3.2	\$ 150	\$ 480.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dustin Grizzle	8/22/2013	Preparation of form 1065 for the year ended December 31, 2012.	7.8	\$ 215	\$ 1,677.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dustin Grizzle	8/23/2013	Preparation of form 1065 for the year ended December 31, 2012.	3.5	\$ 215	\$ 752.50
Preparation of Receivership Tax Returns/ IRS Correspondence	Dustin Grizzle	8/24/2013	Preparation of form 1065 for the year ended December 31, 2012.	2.0	\$ 215	\$ 430.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dustin Grizzle	8/25/2013	Preparation of form 1065 for the year ended December 31, 2012.	3.2	\$ 215	\$ 688.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	8/26/2013	Preparation of form 1120S for the year ended December 31, 2012.	3.0	\$ 150	\$ 450.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dustin Grizzle	8/26/2013	Preparation of form 1065 for the year ended December 31, 2012.	3.7	\$ 150	\$ 555.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Andrea Cioba	8/27/2013	Preparation of form 1065 for the year ended December 31, 2012.	2.0	\$ 300	\$ 600.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	8/27/2013	Preparation of form 1065 for the year ended December 31, 2012.	0.3	\$ 150	\$ 45.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dustin Grizzle	8/28/2013	Preparation of form 1065 for the year ended December 31, 2012.	6.5	\$ 215	\$ 1,397.50
Preparation of Receivership Tax Returns/ IRS Correspondence	Dustin Grizzle	8/29/2013	Preparation of form 1065 for the year ended December 31, 2012.	6.5	\$ 215	\$ 1,397.50
Preparation of Receivership Tax Returns/ IRS Correspondence	Andrea Cioba	8/29/2013	Preparation of form 1065 for the year ended December 31, 2012.	6.0	\$ 300	\$ 1,800.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	8/29/2013	Preparation of form 1065 for the year ended December 31, 2012.	2.0	\$ 150	\$ 300.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dustin Grizzle	8/29/2013	Preparation of form 1065 for the year ended December 31, 2012.	8.5	\$ 215	\$ 1,827.50
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	8/30/2013	Preparation of form 1065 for the year ended December 31, 2012.	2.5	\$ 150	\$ 375.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dustin Grizzle	8/30/2013	Preparation of form 1065 for the year ended December 31, 2012.	1.5	\$ 215	\$ 322.50
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	9/4/2013	Picked up the returns from client delivered to Miriam to Mail it	0.5	\$ 150	\$ 75.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Andrea Cioba	9/5/2013	Retirn signature and filing follow-up.	1.0	\$ 300	\$ 300.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dustin Grizzle	9/6/2013	Review of Form 1065 for the year ended December 31, 2012.	1.5	\$ 215	\$ 322.50
Preparation of Receivership Tax Returns/ IRS Correspondence	Dustin Grizzle	9/7/2013	Review of Form 1065 for the year ended December 31, 2012.	2.0	\$ 215	\$ 430.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Andrea Cioba	9/10/2013	Review of Form 1065 for the year ended December 31, 2012.	1.0	\$ 300	\$ 300.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	9/10/2013	Updated partner's addresses in tax software.	0.2	\$ 150	\$ 30.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Andrea Cioba	9/10/2013	Review of Form 1065 for the year ended December 31, 2012.	1.0	\$ 300	\$ 300.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	9/12/2013	Updated the partners address	0.6	\$ 150	\$ 90.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Andrea Cioba	9/12/2013	Review of Form 1065 for the year ended December 31, 2012.	1.0	\$ 300	\$ 300.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	9/12/2013	Changed the shareholder's address	0.3	\$ 150	\$ 45.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dustin Grizzle	9/15/2013	Update tax return for changes to presentation of fixed assets.	1.2	\$ 215	\$ 258.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Andrea Cioba	9/16/2013	Review of Form 1065 for the year ended December 31, 2012.	1.3	\$ 150	\$ 195.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	9/16/2013	Went to client and answer their questions on the tax return presentation.	0.5	\$ 300	\$ 150.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	9/27/2013	Reply to email from receiver's in-house team.	1.7	\$ 150	\$ 255.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	10/1/2013	Response to IRS Notice	0.3	\$ 150	\$ 45.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	10/22/2013	Delivered the tax return on CD to client	0.2	\$ 150	\$ 30.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	11/7/2013	Letter to IRS regarding Forms 8804 and 8805	1.0	\$ 150	\$ 150.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dafne Ors Espinoza	2/12/2014	Preparation of forms 1099 & 1096 for the year ended December 31, 2013.	0.6	\$ 95	\$ 57.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	2/18/2014	Preparation of forms 1099 & 1096 for the year ended December 31, 2013.	0.5	\$ 150	\$ 75.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Andrea Cioba	2/18/2014	Preparation of forms 1099 & 1096 for the year ended December 31, 2013.	0.5	\$ 300	\$ 150.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	2/24/2014	Preparation of forms 1099 & 1096 for the year ended December 31, 2013.	0.5	\$ 95	\$ 47.50
Preparation of Receivership Tax Returns/ IRS Correspondence	Dudfi Razon	2/24/2014	Preparation of forms 1099 & 1096 for the year ended December 31, 2013.	0.3	\$ 150	\$ 45.00
Preparation of Receivership Tax Returns/ IRS Correspondence	Dafne Ors Espinoza	2/25/2014	Preparation of forms 1099 & 1096 for the year ended December 31, 2013.	1.6	\$ 95	\$ 152.00
				146.8		\$ 29,843.00

Receivership Accounting/ SFAR: Monthly write up and analysis of bank statements and supporting documentation for all receipts and disbursements of the Receivership entities.
 Preparation of quarterly Standard Fund Accounting Report (SFAR) for the Receivership.

Receivership Accounting/ SFAR	Adam Lang	10/24/2012	Preparation and review of Standardized Financial Report for 9/30/12	2.2	\$ 250	\$ 550.00
Receivership Accounting/ SFAR	Sharon Foote	10/24/2012	Review third quarter financial report.	1.6	\$ 210	\$ 336.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	10/24/2012	September General Ledger Write-up, 3rd quarter bank reconciliation. Export reports for Sharon Foote, Save bank statements & reconciliation.	1.5	\$ 95	\$ 142.50
Receivership Accounting/ SFAR	Adam Lang	10/26/2012	Review of 3rd quarter SFAR report; transition of work	0.4	\$ 250	\$ 100.00
Receivership Accounting/ SFAR	Carley Radcliff Astigarraga	10/26/2012	Preparation and referencing of 3rd quarter SFAR report	2.2	\$ 140	\$ 308.00
Receivership Accounting/ SFAR	Adam Lang	10/29/2012	Review of 3rd quarter SFAR report	0.1	\$ 250	\$ 25.00
Receivership Accounting/ SFAR	Carley Radcliff Astigarraga	10/29/2012	Preparation and referencing of 3rd quarter SFAR report	2.8	\$ 140	\$ 392.00
Receivership Accounting/ SFAR	Rachel Kelly	11/1/2012	Preparation and referencing of 3rd quarter SFAR report	0.2	\$ 185	\$ 37.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	11/19/2012	Phone call with Receiver's counsel re: fees and SFAR; provide SFAR to counsel, claims and cash flow analysis	0.8	\$ 95	\$ 76.00
Receivership Accounting/ SFAR	Adam Lang	11/20/2012	October 2012 General Ledger Write up	1.1	\$ 250	\$ 275.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	11/28/2012	Transaction detail reports for Adam Lang from 01/01/2009 to 06/30/2009	0.8	\$ 95	\$ 76.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	1/2/2013	November 2012 General Ledger Write Up, Save Bank statements to client's folder.	0.8	\$ 95	\$ 76.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	1/17/2013	4th Quarter General Ledger Write Up and Bank Reconciliation. Save all bank statements, back up and reconciliation to client folder. Export reports to excel.	2.0	\$ 95	\$ 190.00
Receivership Accounting/ SFAR	Sharon Foote	1/18/2013	Preparation of quarterly receiver's report.	3.9	\$ 210	\$ 819.00

Founding Partners Receivership
 Berkowitz Pollack Brant Advisors and Consultants
 PROJECT DESCRIPTIONS- Detailed Time Records- Related to Matters other than the Receiver's Dispute with Sun Capital Inc. and Related Entities
 October 20, 2012 through March 31, 2014

Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Receivership Accounting/ SFAR	Adam Lang	1/21/2013	Review of 4th quarter SFAR, correspondence with Receiver	0.3	\$ 250	\$ 75.00
Receivership Accounting/ SFAR	Sharon Foote	1/21/2013	Preparation of quarterly SFAR	1.1	\$ 210	\$ 231.00
Receivership Accounting/ SFAR	Adam Lang	1/24/2013	Correspondence with Receiver re: SFAR report for 12/31/12	0.2	\$ 250	\$ 50.00
Receivership Accounting/ SFAR	Adam Lang	1/29/2013	Update to SFAR for 12/31/12- footnote	0.2	\$ 250	\$ 50.00
Receivership Accounting/ SFAR	Sharon Foote	1/29/2013	Revisions to last SFAR per request of D. Nowman.	1.5	\$ 210	\$ 315.00
Receivership Accounting/ SFAR	Zachary Messinger	2/4/2013	Review and analysis of RCP investment updates and preparation of work papers.	4.8	\$ 95	\$ 456.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	3/4/2013	January 2013 General Ledger Write-up	1.0	\$ 95	\$ 95.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	3/5/2013	Reclass checks and deposits to correct accounts.	0.3	\$ 95	\$ 28.50
Receivership Accounting/ SFAR	Sharon Foote	3/5/2013	Preparations for next quarterly report.	1.1	\$ 210	\$ 231.00
Receivership Accounting/ SFAR	Sharon Foote	3/6/2013	Preparations for next quarterly report.	0.6	\$ 210	\$ 126.00
Receivership Accounting/ SFAR	Sharon Foote	3/12/2013	Preparation for next quarterly report.	0.9	\$ 210	\$ 189.00
Receivership Accounting/ SFAR	Sharon Foote	3/14/2013	Emails regarding documentation for SFAR.	0.5	\$ 210	\$ 105.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	4/1/2013	Preparation of Financial Statements and General ledger write up.	1.0	\$ 95	\$ 95.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	4/1/2013	Preparation of Financial Statements and General ledger write up.	0.2	\$ 95	\$ 19.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	4/18/2013	Preparation of Financial Statements and General ledger write up.	1.6	\$ 95	\$ 152.00
Receivership Accounting/ SFAR	Sharon Foote	4/18/2013	Preparation of Standard Fund Accounting Report for the Receivership for the quarter ended March 31, 2013.	2.4	\$ 210	\$ 504.00
Receivership Accounting/ SFAR	Adam Lang	4/19/2013	Review of 1st quarter SFAR report	0.6	\$ 250	\$ 150.00
Receivership Accounting/ SFAR	Sharon Foote	4/19/2013	Preparation of Standard Fund Accounting Report for quarter ending March 31, 2013.	6.1	\$ 210	\$ 1,281.00
Receivership Accounting/ SFAR	Sharon Foote	5/7/2013	Preparations for next quarterly report.	0.2	\$ 210	\$ 42.00
Receivership Accounting/ SFAR	Sharon Foote	5/14/2013	Preparations for next quarterly report.	1.0	\$ 210	\$ 210.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	5/17/2013	Preparation of Financial Statements and General ledger write up.	1.0	\$ 95	\$ 95.00
Receivership Accounting/ SFAR	Sharon Foote	7/15/2013	Preparations for quarterly financial report - follow-up email.	0.5	\$ 220	\$ 110.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	7/19/2013	Preparation of Financial Statements and General ledger write up.	2.8	\$ 95	\$ 266.00
Receivership Accounting/ SFAR	Sharon Foote	7/19/2013	Preparation of quarterly financial report.	6.0	\$ 220	\$ 1,320.00
Receivership Accounting/ SFAR	Adam Lang	7/22/2013	Review of 2nd quarter SFAR report	0.8	\$ 300	\$ 240.00
Receivership Accounting/ SFAR	Sharon Foote	7/22/2013	Completion of quarterly financial report.	4.0	\$ 220	\$ 880.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	7/29/2013	Preparation of Financial Statements and General ledger write up.	1.3	\$ 95	\$ 123.50
Receivership Accounting/ SFAR	Adam Lang	8/1/2013	Update to SFAR report for second quarter 2013	0.6	\$ 300	\$ 180.00
Receivership Accounting/ SFAR	Adam Lang	8/2/2013	Update quarterly SFAR report	0.2	\$ 300	\$ 60.00
Receivership Accounting/ SFAR	Adam Lang	8/8/2013	Update quarterly receiver report	0.4	\$ 300	\$ 120.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	8/22/2013	General Ledger Write Up. Save bank statements to client folder with back up documents. Cash deposit report from Hybrid Value Fund.	1.0	\$ 95	\$ 95.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	9/27/2013	August General Ledger Write Up. Save bank statements to client's folder.	0.8	\$ 95	\$ 76.00
Receivership Accounting/ SFAR	Sharon Foote	10/16/2013	Preparation of quarterly financial report.	3.4	\$ 220	\$ 748.00
Receivership Accounting/ SFAR	Sharon Foote	10/25/2013	Preparation of quarterly financial report.	1.1	\$ 220	\$ 242.00
Receivership Accounting/ SFAR	Adam Lang	10/28/2013	Review of quarterly report	0.6	\$ 300	\$ 180.00
Receivership Accounting/ SFAR	Sharon Foote	10/28/2013	Preparation of quarterly financial report.	5.1	\$ 220	\$ 1,122.00
Receivership Accounting/ SFAR	Sharon Foote	10/29/2013	Preparations for next quarterly financial report.	0.9	\$ 220	\$ 198.00
Receivership Accounting/ SFAR	Sharon Foote	11/5/2013	Preparations for next quarterly financial report.	1.0	\$ 220	\$ 220.00
Receivership Accounting/ SFAR	Adam Lang	11/18/2013	Phone call and discussion re: updates to SFAR report	0.5	\$ 300	\$ 150.00
Receivership Accounting/ SFAR	Adam Lang	11/20/2013	Update to quarterly report	0.4	\$ 300	\$ 120.00
Receivership Accounting/ SFAR	Rachel Kelly	11/20/2013	Review and analysis of SFAR instructions and proof of claims database; preparation of emails.	0.6	\$ 300	\$ 180.00
Receivership Accounting/ SFAR	Adam Lang	11/21/2013	Update to Receiver's report and correspondence	0.7	\$ 300	\$ 210.00
Receivership Accounting/ SFAR	David Siegel	11/25/2013	Conference call with Receiver's counsel, review of emails, analysis of accounting issue.	0.9	\$ 300	\$ 270.00
Receivership Accounting/ SFAR	Adam Lang	12/5/2013	Update to SFAR for 3rd quarter 2013	0.5	\$ 220	\$ 110.00
Receivership Accounting/ SFAR	Sharon Foote	12/6/2013	Preparations for next quarterly report.	2.0	\$ 220	\$ 440.00
Receivership Accounting/ SFAR	Adam Lang	12/9/2013	Updates to SFAR reports	0.8	\$ 300	\$ 240.00
Receivership Accounting/ SFAR	Sharon Foote	12/9/2013	Amplified and revised SFAR for last five quarters.	1.5	\$ 220	\$ 330.00
Receivership Accounting/ SFAR	Adam Lang	12/10/2013	Update to SFARs	1.0	\$ 95	\$ 95.00
Receivership Accounting/ SFAR	Sharon Foote	12/10/2013	Review filed reports and update amended reports for four quarters.	0.5	\$ 220	\$ 110.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	12/20/2013	November General Ledger Write Up. Save bank statements to client's folder.	0.2	\$ 300	\$ 60.00
Receivership Accounting/ SFAR	Sharon Foote	1/6/2014	Preparations for quarterly financial report.	0.9	\$ 220	\$ 198.00
Receivership Accounting/ SFAR	Adam Lang	1/14/2014	Phone call with counsel re: SFAR report	0.5	\$ 300	\$ 150.00
Receivership Accounting/ SFAR	Adam Lang	1/14/2014	Preparation for quarterly financial report.	1.0	\$ 300	\$ 300.00
Receivership Accounting/ SFAR	Adam Lang	1/17/2014	Review SFAR's; chain of custody	1.1	\$ 220	\$ 242.00
Receivership Accounting/ SFAR	David Siegel	1/17/2014	Conference call with Receiver's counsel, amend accounting reports.	1.1	\$ 220	\$ 242.00
Receivership Accounting/ SFAR	Sharon Foote	1/17/2014	Preparations for quarterly SFAR reports.	1.0	\$ 220	\$ 220.00
Receivership Accounting/ SFAR	Sharon Foote	1/17/2014	Revisions to five prior SFAR reports.	2.0	\$ 95	\$ 190.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	1/17/2014	4th Quarter General Ledger Write Up and Bank Reconciliation. Prepare financial statements for Sharon Foote. Save all documents to client's folder.	5.5	\$ 220	\$ 1,210.00
Receivership Accounting/ SFAR	Sharon Foote	1/20/2014	Preparation and review of quarterly SFAR.	0.9	\$ 300	\$ 270.00
Receivership Accounting/ SFAR	Adam Lang	1/21/2014	Review of SFAR report for 12/31/13; correspondence with Receiver's counsel	1.5	\$ 220	\$ 330.00
Receivership Accounting/ SFAR	Sharon Foote	2/17/2014	Issuance of SFAR for quarter ended December 31, 2013. Obtain filed SFARS.	0.5	\$ 220	\$ 110.00
Receivership Accounting/ SFAR	Sharon Foote	2/17/2014	Preparations for quarterly report.	0.5	\$ 220	\$ 110.00
Receivership Accounting/ SFAR	Sharon Foote	2/18/2014	Provide 2013 quarterly QuickBooks files for 1099s.	0.5	\$ 220	\$ 110.00

Founding Partners Receivership
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Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Receivership Accounting/ SFAR	Sharon Foote	2/24/2014	Review report for 1099s.	0.5	\$ 220	\$ 110.00
Receivership Accounting/ SFAR	Sharon Foote	3/10/2014	Preparations for next quarterly report.	0.2	\$ 220	\$ 44.00
Receivership Accounting/ SFAR	Dafne Ors Espinoza	3/13/2014	January General Ledger Write up. Save bank statements in client's folder.	0.7	\$ 95	\$ 66.50
Receivership Accounting/ SFAR	Dafne Ors Espinoza	3/24/2014	February General Ledger Write Up. Save bank statements and backup documentation to client's folder.	0.8	\$ 95	\$ 76.00
Receivership Accounting/ SFAR Total				106.2	\$	\$ 20,434.00
Tax Consulting: Tax consulting provided to the Receiver and his counsel re: Receivership tax issues and related to the preparation of the Receivership tax returns--this work was separate from the tax consulting work re: the Sun matter. Respond to investor inquiries and analysis of investors' tax capital balances.						
Tax Consulting	Andreea Cloara	11/1/2012	Substituted return research for 2008.	1.0	\$ 300	\$ 300.00
Tax Consulting	Dustin Grizzle	12/28/2012	Investor relations	0.2	\$ 215	\$ 43.00
Tax Consulting	Dustin Grizzle	2/5/2013	Tax consulting regarding document request from litigation.	0.5	\$ 215	\$ 107.50
Tax Consulting	Adam Lang	2/11/2013	Assist with analysis of SVF 2008 K-1's	0.3	\$ 250	\$ 75.00
Tax Consulting	Adam Lang	2/12/2013	Analysis of 2008 SVF form K-1's and tax return; reconcile capital accounts- redemptions and subscriptions; internal meeting with tax department	4.2	\$ 250	\$ 1,050.00
Tax Consulting	Adam Lang	2/15/2013	Analysis of 2008 K-1's and investor capital balances; prepare reconciliation for tax department	1.9	\$ 250	\$ 475.00
Tax Consulting	Adam Lang	5/2/2013	Analysis of 2008 K-1's; phone call with tax department re: reconciliation of K-1's to FP records	0.8	\$ 250	\$ 200.00
Tax Consulting	Adam Lang	5/9/2013	Analysis of 2008 SVF tax return; analysis of tax billing	2.6	\$ 250	\$ 650.00
Tax Consulting	Dustin Grizzle	5/10/2013	Tax consulting re: 2008 capital account reconciliation	4.2	\$ 215	\$ 903.00
Tax Consulting	Adam Lang	5/10/2013	Analysis of 2008 K-1's; phone call with tax department re: K-1 treatment and reconciliation to books and records	1.1	\$ 250	\$ 275.00
Tax Consulting	Dustin Grizzle	5/13/2013	Tax consulting re: 2008 capital account reconciliation.	4.2	\$ 215	\$ 903.00
Tax Consulting	Dustin Grizzle	5/14/2013	Tax consulting re: 2008 capital account reconciliation.	1.3	\$ 215	\$ 279.50
Tax Consulting	Dustin Grizzle	5/15/2013	Tax consulting re: 2008 capital account reconciliation.	3.0	\$ 215	\$ 645.00
Tax Consulting	Adam Lang	5/15/2013	Assist tax department with 2008 K-1 reconciliation	0.5	\$ 250	\$ 125.00
Tax Consulting	Dustin Grizzle	7/15/2013	Investor relations.	0.2	\$ 215	\$ 43.00
Tax Consulting	Dustin Grizzle	7/18/2013	Tax consulting re: Founding partners impact on settlement. researching	2.4	\$ 215	\$ 516.00
Tax Consulting	Dustin Grizzle	7/22/2013	Tax consulting re:	1.8	\$ 215	\$ 387.00
Tax Consulting	Dustin Grizzle	7/29/2013	Tax consulting re: questions from legal counsel.	1.5	\$ 215	\$ 322.50
Tax Consulting	Dustin Grizzle	7/30/2013	Tax consulting re: questions from legal counsel.	0.5	\$ 215	\$ 107.50
Tax Consulting	Dustin Grizzle	7/31/2013	Tax consulting re: questions from legal counsel.	1.2	\$ 215	\$ 258.00
Tax Consulting	Adam Lang	8/13/2013	Assist tax department with obtaining K-1's	0.4	\$ 300	\$ 120.00
Tax Consulting	Adam Lang	8/14/2013	Assist with tax K-1 requests/addresses	0.3	\$ 300	\$ 90.00
Tax Consulting	Adam Lang	8/15/2013	Assist tax department with K-1 issues; phone call with tax department	0.6	\$ 300	\$ 180.00
Tax Consulting	Dustin Grizzle	8/16/2013	Assist tax department re: 2008 capital account reconciliation.	6.0	\$ 215	\$ 1,290.00
Tax Consulting	Adam Lang	8/16/2013	Assist tax dept with 2008 K-1 adjustments to SVF	0.3	\$ 300	\$ 90.00
Tax Consulting	Dustin Grizzle	8/19/2013	Tax consulting re: 2008 capital account reconciliation.	7.5	\$ 215	\$ 1,612.50
Tax Consulting	Adam Lang	8/19/2013	Assist tax department with K-1 analysis; Arthur Pigott; analysis of Hassan's NIC	1.4	\$ 300	\$ 420.00
Tax Consulting	Dustin Grizzle	8/20/2013	Tax consulting re: 2008 capital account reconciliation.	6.0	\$ 215	\$ 1,290.00
Tax Consulting	Dustin Grizzle	8/21/2013	Tax consulting re: 2008 capital account reconciliation.	0.5	\$ 215	\$ 107.50
Tax Consulting	Adam Lang	8/22/2013	Assist tax department with 1099 questions/ FSP	0.6	\$ 300	\$ 180.00
Tax Consulting	Dustin Grizzle	8/23/2013	Tax consulting re: 2008 capital account reconciliation.	4.0	\$ 215	\$ 860.00
Tax Consulting	Andreea Cloara	9/3/2013	Review of Form 1065 for the year ended December 31, 2012.	0.5	\$ 300	\$ 150.00
Tax Consulting	Dustin Grizzle	9/6/2013	Investor Relations re: Questions about capital account from Belmont Strategic fund.	0.2	\$ 215	\$ 43.00
Tax Consulting	Adam Lang	9/10/2013	Assist with K-1's for Steve Helland	1.0	\$ 300	\$ 300.00
Tax Consulting	Dustin Grizzle	9/10/2013	Investor relations, address updates, and emailing K-1's.	0.3	\$ 215	\$ 64.50
Tax Consulting	Dustin Grizzle	9/27/2013	Investor relations, address updates, and emailing K-1's.	0.5	\$ 215	\$ 107.50
Tax Consulting	Adam Lang	10/21/2013	Assist tax department with FP Bermuda; phone call with counsel re: fee analysis	0.9	\$ 300	\$ 270.00
Tax Consulting	Dudt Razon	10/21/2013	Response to Client Email	0.5	\$ 150	\$ 75.00
Tax Consulting	Dudt Razon	10/21/2013	Response to Receiver questions about FP Bermuda.	2.0	\$ 215	\$ 430.00
Tax Consulting	Dudt Razon	10/23/2013	Letter to the IRS regarding filing requirements of Forms 8804 and 8805	0.8	\$ 150	\$ 120.00
Tax Consulting	Dafne Ors Espinoza	10/28/2013	September General Ledger Write Up, Bank reconciliation for 3rd quarter of 2013. Save documents and export reports	2.5	\$ 95	\$ 237.50
Tax Consulting	Dafne Ors Espinoza	11/25/2013	October 2013 General Ledger Write Up. Save bank statements in corresponding folder.	0.7	\$ 95	\$ 66.50
Tax Consulting	David Siegel	1/6/2014	Review of emails, investor information and K-1 information to respond to investor inquiry.	0.5	\$ 300	\$ 150.00
Tax Consulting	Andreea Cloara	1/6/2014	Investor relations, email correspondence.	0.5	\$ 300	\$ 150.00
Tax Consulting	Andreea Cloara	1/16/2014	Investor relations, email correspondence.	1.0	\$ 300	\$ 300.00
Tax Consulting	Dustin Grizzle	1/17/2014	Tax consulting regarding investor relations questions on capital accounts.	1.0	\$ 215	\$ 215.00
Tax Consulting	Adam Lang	1/30/2014	Respond to email and work with tax department	0.2	\$ 300	\$ 60.00
Tax Consulting	Dustin Grizzle	1/31/2014	Tax consulting regarding investor relations questions on capital accounts.	1.5	\$ 215	\$ 322.50
Tax Consulting	Dustin Grizzle	2/6/2014	Tax consulting re: Investor relations. Investor capital issues, including basis.	0.5	\$ 215	\$ 107.50
Tax Consulting	Dustin Grizzle	2/7/2014	Tax consulting re: Investor relations. Investor capital issues, including basis.	0.5	\$ 215	\$ 107.50

Founding Partners Receivership
 Berkowitz Pollack Brant Advisors and Consultants
 PROJECT DESCRIPTIONS: Detailed Time Records-- Related to Matters other than the Receiver's Dispute with Sun Capital Inc. and Related Entities
 October 20, 2012 through March 31, 2014

Project and Project Description	Staff Name	Date	Description	Hours	Rate	Amount
Tax Consulting	Adam Lang	2/18/2014	Assist tax department with 1099 filings	0.7	\$ 300	210.00
Tax Consulting	Andreea Ciocara	2/25/2014	Preparation of forms 1099 & 1096 for the year ended December 31, 2013.	1.0	\$ 300	300.00
Tax Consulting	Adam Lang	2/27/2014	Assist tax department with K-1's received	0.3	\$ 300	90.00
Tax Consulting	Adam Lang	3/10/2014	Assist tax department with K-1s	0.3	\$ 300	90.00
Tax Consulting	Dustin Grizzle	3/13/2014	Tax consulting re: investor relations.	0.3	\$ 215	64.50
Tax Consulting	Dustin Grizzle	3/19/2014	Billing	0.5	\$ 215	107.50
Tax Consulting Total				79.7	\$ 2,215	\$ 17,984.00
Grand Total				3,216.65	\$	\$

Less: Time for preparation of Fee Applications and Bills, \$(41.10)
 Adjusted Fee Application Amount **3,852,980.00**

BEUS GILBERT
 PLLC
 ATTORNEYS AT LAW
 701 NORTH 44th STREET
 PHOENIX, AZ 85008
 480-429-3000

FOUNDING PARTNERS
 DANIEL NEWMAN
 PARTNER/ TRUSTEE
 2 SOUTH BISCAYNE BLVD., 21ST FLOOR
 MIAMI, FL 33131

Invoice 77778 - 82045
 September 9, 2014

ID: 35074-0001 - LRB

Re: V. ERNST & YOUNG/MAYER BROWN

For Services Rendered Through 3/31/2014

Current Disbursements	40,543.10
Current Interest	
Total Current Charges	
Total Current Due	

Fee Recap

Totals	0.00	0.00
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Disbursements

Description	Amount
COLOR COPIES	2,089.50
PHOTOCOPY EXPENSE	18,465.00
POSTAGE EXPENSE	32.87
SEARCH FEE	73.30
LEXIS RESEARCH	4,104.36
OUTSIDE REPRODUCTION	1,734.04
SERVICE PROVIDER FEE	436.76
TRAVEL EXPENSE	7,230.54
OUTSIDE MESSENGER SERVICE	66.10
PARKING	90.00
LODGING	2,633.72
COURT REPORTER FEE	761.80
MEAL EXPENSE	238.16
CERTIFICATE OF GOOD STANDING	68.00
UNITED PARCEL SERVICE	261.29
FILING FEE	1,050.00
SCANNED DOCUMENTS	121.25

Beus Gilbert PLLC

FOUNDING PARTNERS	September 9, 2014
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Re: V. ERNST & YOUNG/MAYER BROWN	Page 2
Description	Amount
IMAGING TO OCR	666.98
LONG DISTANCE PHONE EXPENSE	8.61
SECRETARIAL OVERTIME	394.87
INTERNET SERVICE	15.95
Total Disbursements	40,543.10

Disbursements		
Date	Description	Amount
	COLOR COPIES	2,089.50
	PHOTOCOPY EXPENSE	18,465.00
	POSTAGE EXPENSE	32.87
	OUTSIDE MESSENGER SERVICE	66.10
	PARKING	90.00
	SCANNED DOCUMENTS	121.25
	IMAGING TO OCR	666.98
	LONG DISTANCE PHONE EXPENSE	8.61
	SECRETARIAL OVERTIME	394.87
	INTERNET SERVICE; 1/15 DBD-IN FLIGHT	15.95
10/24/12	SEARCH FEE; 7/1-7/31/12	0.10
10/24/12	SEARCH FEE; 7/1-7/31/12	19.30
10/24/12	SEARCH FEE; 8/1-8/31/12	53.90
10/09/12	LEXIS RESEARCH	321.13
10/10/12	LEXIS RESEARCH	337.69
10/11/12	LEXIS RESEARCH	321.68
12/12/12	OUTSIDE REPRODUCTION; 11/28 DLB/E-LABELS, ENDORSEMENT, IMAGE CAPTURE D-HEAVY, COLOR IMAGING, OCR; RICOH USA, INC	725.04
12/14/12	SERVICE PROVIDER FEE; 12/13 DLB/SCANNING/IMAGING- HEAVILY STAPLED/CLIPPED WITH SOME HAND-PLACEMENT THROUGHOUT EXPORT TO SINGLE PAGE TIFF WITH OPTICON LOAD/CONCORDANCE DAT FILE ALL "PHYSICAL BOUNDRIES" (BURN IN IMAGE KEY); C/D BURN- 700 MEGS- LABELED; CHASE LEGAL IMAGING	336.76
01/22/13	SERVICE PROVIDER FEE; 11/20 SS/DATA EXTRACTION ; ANNANDALE CAPITAL, LLC	100.00
01/23/13	OUTSIDE REPRODUCTION; 11/30 DLB/INSURANCE COVERAGE DELIVERY, CD AND DVD DUPLICATION(S), COLOR IMAGING, FILE FOLDER CAPTURE AND IMAGE CAPTURE D- HEAVY; RICOH USA, INC	560.02
01/10/13	LEXIS RESEARCH	28.44
01/11/13	LEXIS RESEARCH	44.59
01/15/13	LEXIS RESEARCH	95.53

Beus Gilbert PLLC

FOUNDING PARTNERS

September 9, 2014

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Re: V. ERNST & YOUNG/MAYER BROWN

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Date	Description	Amount
01/16/13	LEXIS RESEARCH	5.68
02/25/13	TRAVEL EXPENSE; 1/21 SS/TRAVEL TO FLORIDA; DINERS CLUB	263.90
02/25/13	TRAVEL EXPENSE; 1/22 SS/TRAVEL FROM FLORIDA; DINERS CLUB	577.90
02/06/13	LEXIS RESEARCH	128.78
02/12/13	LEXIS RESEARCH	14.33
02/18/13	LEXIS RESEARCH	39.64
02/19/13	LEXIS RESEARCH	18.51
02/22/13	LEXIS RESEARCH	3.47
03/05/13	TRAVEL EXPENSE; 1/22 SS/RENTAL CAR 1/21-1/22; ZIONS BANK	42.15
03/05/13	TRAVEL EXPENSE; 1/22 SS/MEAL- AIRPORT; ZIONS BANK	18.00
03/05/13	LODGING; 1/22 SS/LODGING- FLORIDA, 1/21-1/22; ZIONS BANK	213.23
04/11/13	COURT REPORTER FEE; 3/12 SS/HEARING ON MOTION TO DISMISS; POHLMANUSA COURT REPORTING	761.80
04/19/13	TRAVEL EXPENSE; 2/14 SS/AIRFARE - FT LAUDERDALE 2/21-2/22/13 ; DINERS CLUB	517.80
04/19/13	TRAVEL EXPENSE; 2/15 ROS/AIRFARE - FL LAUDERDALE 2/21- 2/22/13; DINERS CLUB	517.80
04/23/13	TRAVEL EXPENSE; 2/21 ROS/BAGGAGE FEE; ZIONS BANK	25.00
04/23/13	LODGING; 2/21 ROS/HOTEL 2/21-2/22/13; ZIONS BANK	297.44
04/23/13	TRAVEL EXPENSE; 2/22 ROS/BAGGAGE FEE; ZIONS BANK	25.00
04/23/13	TRAVEL EXPENSE; 2/21 SS/CAR RENTAL FT LAUDERDALE 2/21- 2/22/13; ZIONS BANK	129.79
04/23/13	LODGING; 2/21 SS/HOTEL FT LAUDERDALE 2/21-2/22/13; ZIONS BANK	458.35
04/23/13	MEAL EXPENSE; 2/22 SS/AIRPORT ; ZIONS BANK	17.91
04/26/13	CERTIFICATE OF GOOD STANDING; 4/26 KAS/CERTIFICATE FOR LEO R. BEUS, SCOT C. STIRLING, AND ROBERT O. STIRLING ; CLERK OF THE SUPREME COURT	51.00
04/30/13	TRAVEL EXPENSE; 4/17 LRB-AIRFARE TO FT. LAUDERDALE ; LEO R. BEUS	434.90
04/30/13	TRAVEL EXPENSE; 4/19 LRB-AIRFARE FROM MIAMI TO PHOENIX ; LEO R. BEUS	507.90
04/30/13	TRAVEL EXPENSE; 4/17 LRB-TAXI - FT. LAUDERDALE; LEO R. BEUS	38.00
04/30/13	MEAL EXPENSE; 4/18 LRB-HOLLYWOOD, FL; LEO R. BEUS	30.25
04/30/13	UNITED PARCEL SERVICE; 2/26 DLB/BROAD & CASSELL; RICOH USA, INC	45.14
04/30/13	UNITED PARCEL SERVICE; 3/5 ROS/CHRISTOPHER CAVALLO; RICOH USA, INC	16.34
04/30/13	UNITED PARCEL SERVICE; 3/8 SS/ADAM RABINOWITZ; RICOH USA, INC	14.35
05/08/13	CERTIFICATE OF GOOD STANDING; 5/8 DAW-CERTIFICATE OF GOOD STANDING; CLERK OF THE SUPREME COURT	17.00
05/10/13	FILING FEE; 5/10 LRB-VERIFIED MOTIONS FOR ADMISSION TO	250.00

Beus Gilbert PLLC

FOUNDING PARTNERS

September 9, 2014

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Re: V. ERNST & YOUNG/MAYER BROWN

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Date	Description	Amount
05/10/13	APPEAR PRO HAC VICE IN FLORIDA; THE FLORIDA BAR FILING FEE; 5/10 SS-VERIFIED MOTIONS FOR ADMISSION TO APPEAR PRO HAC VICE IN FLORIDA; THE FLORIDA BAR	250.00
05/10/13	FILING FEE; 5/10 ROS-VERIFIED MOTIONS FOR ADMISSION TO APPEAR PRO HAC VICE IN FLORIDA; THE FLORIDA BAR	250.00
05/14/13	FILING FEE; 5/14 ROS-PRO HAC FEE; CLERK, 4TH DISTRICT COURT OF APPEAL	100.00
05/14/13	FILING FEE; 5/14 SS-PRO HAC FEE; CLERK, 4TH DISTRICT COURT OF APPEAL	100.00
05/14/13	FILING FEE; 5/14 LRB-PRO HAC FEE; CLERK, 4TH DISTRICT COURT OF APPEAL	100.00
05/15/13	UNITED PARCEL SERVICE; 4/25 SS-CHRISTOPHER CAVALLO; RICOH USA, INC.- 13994	18.30
05/07/13	LEXIS RESEARCH	21.08
05/08/13	LEXIS RESEARCH	12.66
05/08/13	LEXIS RESEARCH	38.88
05/16/13	LEXIS RESEARCH	31.28
05/20/13	LEXIS RESEARCH	54.59
05/21/13	LEXIS RESEARCH	180.05
05/22/13	LEXIS RESEARCH	2.32
05/23/13	LEXIS RESEARCH	17.47
05/24/13	LEXIS RESEARCH	31.82
05/29/13	LEXIS RESEARCH	29.46
05/30/13	LEXIS RESEARCH	1.28
05/31/13	LEXIS RESEARCH	22.43
05/13/13	TRAVEL EXPENSE; 4/19 SS-AIFARE FROM MIAMI ; AMERICAN EXPRESS	398.90
05/13/13	TRAVEL EXPENSE; 4/17 SS-AIRFARE TO MIAMI; AMERICAN EXPRESS	398.90
06/13/13	TRAVEL EXPENSE; 4/19 SS-TAXI - HOLLYWOOD, FL (HOTEL TO ISICOFF OFFICE); SCOT C. STIRLING	75.00
06/13/13	TRAVEL EXPENSE; 4/19 SS-TAXI - HOLLYWOOD, FL (ISICOFF OFFICE TO DAN NEWMAN'S OFFICE); SCOT C. STIRLING	12.00
06/13/13	TRAVEL EXPENSE; 4/19 SS-TAXI - HOLLYWOOD, FL (DAN NEWMAN'S OFFICE TO AIRPORT); SCOT C. STIRLING	28.00
06/03/13	LEXIS RESEARCH	40.27
06/04/13	LEXIS RESEARCH	44.32
06/05/13	LEXIS RESEARCH	35.88
06/07/13	LEXIS RESEARCH	41.45
06/10/13	LEXIS RESEARCH	5.31
06/11/13	LEXIS RESEARCH	54.65
06/11/13	LEXIS RESEARCH	2.64

Beus Gilbert PLLC

FOUNDING PARTNERS

September 9, 2014

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Re: V. ERNST & YOUNG/MAYER BROWN

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Date	Description	Amount
06/12/13	LEXIS RESEARCH	10.96
06/18/13	LEXIS RESEARCH	42.33
06/19/13	LEXIS RESEARCH	10.59
06/30/13	UNITED PARCEL SERVICE; 5/14 SCS-B.POHL; RICOH USA, INC- 13994	14.30
06/30/13	UNITED PARCEL SERVICE; 5/15 ROS-B.POHL; RICOH USA, INC- 13994	14.30
06/27/13	LEXIS RESEARCH	12.29
06/29/13	LEXIS RESEARCH	29.35
06/26/13	LEXIS RESEARCH	34.63
07/02/13	LEXIS RESEARCH	40.94
07/03/13	LEXIS RESEARCH	27.56
07/07/13	LEXIS RESEARCH	7.16
07/09/13	LEXIS RESEARCH	35.43
07/10/13	LEXIS RESEARCH	77.40
07/11/13	LEXIS RESEARCH	17.56
07/16/13	LEXIS RESEARCH	33.89
07/17/13	LEXIS RESEARCH	5.12
07/18/13	LEXIS RESEARCH	4.07
07/22/13	LEXIS RESEARCH	134.24
07/23/13	LEXIS RESEARCH	136.50
08/07/13	LEXIS RESEARCH	6.71
08/08/13	LEXIS RESEARCH	22.84
08/09/13	LEXIS RESEARCH	3.03
08/14/13	LEXIS RESEARCH	0.67
08/18/13	LEXIS RESEARCH	1.11
08/19/13	LEXIS RESEARCH	12.27
08/21/13	LEXIS RESEARCH;	6.77
09/05/13	LEXIS RESEARCH	20.52
09/06/13	LEXIS RESEARCH	4.72
09/09/13	LEXIS RESEARCH	16.11
09/10/13	LEXIS RESEARCH	28.47
09/12/13	LEXIS RESEARCH	61.40
09/17/13	LEXIS RESEARCH	18.66
09/18/13	LEXIS RESEARCH	2.32
09/19/13	LEXIS RESEARCH	2.68
09/20/13	LEXIS RESEARCH	32.03
09/30/13	LEXIS RESEARCH	5.53
10/01/13	LEXIS RESEARCH	4.35
10/04/13	LEXIS RESEARCH	3.17
10/09/13	LEXIS RESEARCH	32.03
10/10/13	LEXIS RESEARCH	19.14

Beus Gilbert PLLC

FOUNDING PARTNERS	September 9, 2014
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Re: V. ERNST & YOUNG/MAYER BROWN	Page 6

Date	Description	Amount
11/14/13	UNITED PARCEL SERVICE; 10/23 SS-WILLIAM DELANEY; RICOH USA, INC- 13994	48.53
11/13/13	LEXIS RESEARCH	17.95
12/11/13	TRAVEL EXPENSE; 11/14 LRB-AIRFARE R/T TO CHICAGO 11/22-11/22/13; LEO R. BEUS	675.80
12/11/13	LODGING; 11/22 LRB-CHICAGO 11/21-11/22/13; LEO R. BEUS	216.68
12/10/13	LEXIS RESEARCH	3.80
12/10/13	LEXIS RESEARCH	6.90
12/20/13	LEXIS RESEARCH	23.24
12/26/13	LEXIS RESEARCH	25.68
12/31/13	TRAVEL EXPENSE; 11/14 SS-AIRFARE TO CHICAGO 11/21-11/22/13 (TICKET 7319780012 377.80 + SVC FEE 25.00); AMERICAN EXPRESS	402.80
01/02/14	LEXIS RESEARCH	15.24
01/03/14	LEXIS RESEARCH	36.69
01/05/14	LEXIS RESEARCH	11.13
01/06/14	LEXIS RESEARCH	24.85
01/07/14	LEXIS RESEARCH	5.33
01/08/14	LEXIS RESEARCH	2.01
01/09/14	LEXIS RESEARCH	11.60
01/10/14	LEXIS RESEARCH	91.37
01/13/14	LEXIS RESEARCH	11.37
01/15/14	LEXIS RESEARCH	14.84
01/27/14	TRAVEL EXPENSE; 1/17 DBD-TAXI - MIAMI (WITH ES AND DLB); D. BART DEWEY	90.00
01/31/14	TRAVEL EXPENSE; 1/15 DLB-TAXI - MIAMI ; DANNA L. BRANDT	80.00
01/31/14	MEAL EXPENSE; 1/17 DLB-SNACKS; DANNA L. BRANDT	3.44
01/21/14	LEXIS RESEARCH	11.55
01/23/14	LEXIS RESEARCH	1.19
01/26/14	LEXIS RESEARCH	15.51
01/27/14	LEXIS RESEARCH	16.70
01/28/14	LEXIS RESEARCH	54.88
01/29/14	LEXIS RESEARCH	55.93
01/30/14	LEXIS RESEARCH	8.94
01/30/14	LEXIS RESEARCH	76.05
01/30/14	LEXIS RESEARCH	48.29
01/30/14	LEXIS RESEARCH	3.09
01/31/14	LEXIS RESEARCH	5.66
01/31/14	LEXIS RESEARCH	1.19
02/03/14	LEXIS RESEARCH	2.26
02/03/14	LEXIS RESEARCH	11.34
02/04/14	LEXIS RESEARCH	42.02

Beus Gilbert PLLC

FOUNDING PARTNERS

September 9, 2014

I.D. 35074

Invoice 77778

Re: V. ERNST & YOUNG/MAYER BROWN

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Date	Description	Amount
02/04/14	LEXIS RESEARCH	12.68
02/05/14	LEXIS RESEARCH	8.35
02/05/14	LEXIS RESEARCH	36.25
02/05/14	LEXIS RESEARCH	29.80
02/05/14	LEXIS RESEARCH	6.80
02/11/14	LEXIS RESEARCH	33.40
02/14/14	LEXIS RESEARCH	2.26
02/17/14	LEXIS RESEARCH	104.66
02/18/14	LEXIS RESEARCH	5.15
02/18/14	LEXIS RESEARCH	99.53
02/18/14	LEXIS RESEARCH	9.51
02/21/14	TRAVEL EXPENSE; 1/15 DBD-AIRFARE - FORT LAUDERDALE 1/15-1/17/14 ; CARDMEMBER SERVICE	657.00
02/21/14	TRAVEL EXPENSE; 1/15 DBD-AIRFARE FOR ELVIS SULEJMANI - FORT LAUDERDALE 1/15-1/17/14 ; CARDMEMBER SERVICE	657.00
02/21/14	MEAL EXPENSE; 1/16 DBD-WITH DANNA L. BRANDT AND ELVIS SULEJMANI; CARDMEMBER SERVICE	85.52
02/21/14	LODGING; 1/17 ES-MIAMI 1/15-1/17/14; CARDMEMBER SERVICE	239.33
02/21/14	MEAL EXPENSE; 1/17 ES-WITH D. BART DEWEY AND DANNA L. BRANDT ; CARDMEMBER SERVICE	42.27
02/21/14	MEAL EXPENSE; 1/17 ES-BOTTLED WATERS; CARDMEMBER SERVICE	6.87
02/22/14	TRAVEL EXPENSE; 1/3 DLB-AIRFARE - FL. LAUDERDAL 1/15-1/17/14 ; CARDMEMBER SERVICE	657.00
02/22/14	LODGING; 1/17 DLB-HOTEL FOR D. BART DEWEY - MIAMI 1/15-1/17/14; CARDMEMBER SERVICE	548.28
02/22/14	LODGING; 1/15 DLB-HOTEL DEPOSIT FOR ELIVIS SULEJMANI - MIAMI; CARDMEMBER SERVICE	217.54
02/22/14	MEAL EXPENSE; 1/15 DLB-BOTTLES OF WATER; CARDMEMBER SERVICE	8.26
02/22/14	MEAL EXPENSE; 1/15 DLB-MIAMI; CARDMEMBER SERVICE	8.59
02/22/14	MEAL EXPENSE; 1/15 DLB-WITH D. BART DEWEY AND ELVIS SULEJMANI; CARDMEMBER SERVICE	26.46
02/22/14	MEAL EXPENSE; 1/17 DLB-MIAMI ; CARDMEMBER SERVICE	8.59
02/22/14	LODGING; 1/17 DLB-MIAMI 1/15-1/17/14; CARDMEMBER SERVICE	442.87
02/28/14	UNITED PARCEL SERVICE; 1/14 DLB-DANNA L. BRANDT C/O JONATHAN ETRA; RICOH USA, INC- 13994	42.89
02/28/14	UNITED PARCEL SERVICE; 1/14 DLB-RETURN BOX TO BEUS GILBERT ; RICOH USA, INC- 13994	47.14
02/28/14	OUTSIDE REPRODUCTION; 1/17 DBD-MIAMI SCAN PROJECT; RICOH USA, INC- 13994	448.98
02/19/14	LEXIS RESEARCH	67.64

Beus Gilbert PLLC

FOUNDING PARTNERS
I.D. 35074
Re: V. ERNST & YOUNG/MAYER BROWN

September 9, 2014
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Date	Description	Amount
02/19/14	LEXIS RESEARCH	6.14
02/20/14	LEXIS RESEARCH	1.20
02/21/14	LEXIS RESEARCH	4.31
02/21/14	LEXIS RESEARCH	2.12
02/24/14	LEXIS RESEARCH	20.32
02/27/14	LEXIS RESEARCH	5.78
Total Disbursements		40,543.10

VANASCO GENELLY & MILLER

33 North LaSalle Street, Suite 2200
Chicago, IL 60602

(312) 786-5100

December 04, 2012

Daniel S. Newman, Esq.
Broad and Cassel
2 South Biscayne Boulevard, 21st Floor
Miami, FL 33131

In Reference To: Founding Partners Capital Mgmt. Co. Receivership
Invoice # 29209

Professional services

	<u>Hrs/Rate</u>	<u>Amount</u>
11/21/2012 MMS Review motion; attendance at court	1.00 175.00/hr	175.00
For professional services rendered	<u>1.00</u>	<u>\$175.00</u>
		<u> </u>
		<u> </u>