

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 FIFTH 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 Fifth Application for Allowance and Payment of Fees and Expenses (the "Fifth 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 1, 2010 through October 19, 2012 (the "Application Period"). This Motion for Fees is submitted with the

BROAD and CASSEL

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

approval of the United States Securities and Exchange Commission (the "SEC") and counsel for the Defendants.

Because the Settlement Agreement contemplates payment of the Receiver's and his professionals' fees and expenses incurred in the Sun Litigation upon closing of the Settlement Transaction, the Receiver believed it was appropriate to bifurcate his applications for payment. This Fifth Application requests payment of those fees incurred by the Receiver, his retained counsel, and his professionals for their work outside of *Newman v. Sun Capital, et al.* Case No. 09-445, Middle District of Florida (the "Sun Litigation"). The Receiver is submitting contemporaneously with this Fifth Application a separate application for the fees and expenses he and his professionals have incurred in the Sun Litigation.

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; (d) Beus Gilbert PLLC, as the Receiver's counsel in the FPCMC malpractice action against Mayer Brown LLP and Ernst & Young, for reasonable costs; and (e) Gregory Whittmore, Esq., as the Receiver's Texas counsel, for reasonable attorneys' fees and costs.

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].

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, the gathering of evidence and marshaling of assets, responding to investor inquiries, managing the affairs of the Receivership Entities, handling tax and other business issues, negotiating 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, and investigating certain claims against third parties. 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; 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. These amounts total \$917,832.48 in the aggregate ("Total Award"). The Total Award is comprised of: (a) \$551,454.25 in legal fees and costs for Broad and Cassel, the Receiver's counsel; (b) \$315,322.75 in professional fees and costs to Berkowitz Pollack & Brant, the Receiver's accountants¹; (c) \$7,880.50 in legal fees and costs to Vanasco Genelly & Miller, the Receiver's counsel; (d) \$42,784.98 in costs to Beus Gilbert PLLC, the Receiver's counsel²; and (e) \$390.00 in legal fees and costs to Gregory Whittmore, Esq., the Receiver's counsel. Significantly, the Receiver and his professionals worked at deeply discounted rates in performing their functions. The Receiver further reduced the costs to the Receivership Estate by writing off various fees incurred for the work performed.³

¹ This application covers certain billing entries from Berkowitz Pollack & Brant for work done prior to the Application Period that was inadvertently not included in prior applications.

² Beus Gilbert's attached detailed cost billing reflects an amount greater than the \$42,784.98 actually charged to the Receiver and sought in costs.

³ Many, but not all, write-offs are evident from the detailed billing records submitted with this Fifth Application.

This is the Receiver's Fifth Application to the Court for compensation and reimbursements of expenses for services rendered on behalf of the Receiver. 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 Fifth 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; Vanasco Genelly & Miller; Beus Gilbert PLLC; and Gregory Whittmore, Esq.

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.⁴ 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 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

⁴ 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. 340]. The Receiver plans to file an updated request to pay Catalyst, which will also cover those fees and expenses documented in his prior request [D.E. 340].

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 Factor⁵

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:

- Address and respond to Investor inquiries, and outreach to Investors on a variety of different issues;
- Address subpoenas and attempted subpoenas brought by Investors and/or the Louisiana Attorney General’s Office;
- Communication and correspondence with Banks, and related motion practice, in connection with mortgages held over certain properties;
- Initiating a lawsuit in the Middle District of Florida against William L. Gunlicks’ children (the “Gunlicks Family”) in order to recover funds fraudulently transferred out of the Receivership Estate into their trusts;

⁵ The Receiver is discussing solely those events that occurred during the Application Period.

- Engaging in motion practice in opposition to the Gunlicks Family's motion to dismiss the suit;
- Preparing for, attending, and arguing at a hearing on the Gunlicks Family's motion to dismiss the suit;
- Initiating a lawsuit in Broward County, Florida against Mayer Brown LLP and Ernst & Young for professional malpractice and breaches of duty;
- Engaging in motion practice in opposition to motions to dismiss filed by both Mayer Brown LLP and Ernst & Young;
- Marshaling and analyzing documents and evidence to prepare for the litigation of the merits of the Receiver's claims against Ernst & Young and Mayer Brown;
- Intervening in the Illinois Litigation in order to protect claims and privileged documents rightfully belonging to the Receivership Estate;
- Engaging in motion practice in the Illinois Litigation, including motion practice related to intervention, to the protection of privileged documents, and the dismissal of Gunlicks' various complaints;
- Preparing for, attending, and arguing at various hearings in the Illinois Litigation related to intervention, to the protection of privileged documents, and the dismissal of Gunlicks' various complaints;
- Engaging in extensive motion practice in an effort to hold William L. Gunlicks and his counsel in contempt for their actions in the Illinois Litigation;
- Reviewing documents and memoranda in preparation for the above-described proceedings;
- Addressing and analyzing tax issues facing the Receivership, including numerous meetings and conferences on these issues;
- Planning the proposed claims process and drafting documents related to the claims process;
- Engaging in motion practice in order to secure Court approval for the proposed claims process;
- Reviewing and analyzing Receivership records in preparation for the initiation of the claims process;
- Implementing and initiating the claims process;

- Holding a conference call with Investors in order to answer questions related to the claims process;
- Communicating directly with Investors in order to answer questions related to the claims process;
- Reviewing and analyzing Investor proof of claim forms;
- Managing and reviewing Investor documentation submitted along with proof of claim forms;
- Engaging in communications and motion practice related to the general administration of the Receivership Estate;
- Reviewing materials and conducting research in order to assess potential claims, include claims brought within this Application Period; and
- Correspondence and communication with the SEC on all 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; some of the Investors brought lawsuits in or related to this Receivership, which caused additional challenges and generated discovery requests that needed to be answered by the Receiver. Moreover, the tax issues raised particular concerns and required extra scrutiny and analysis. Gunlicks' approach to the Receivership, and his actions not just in committing the fraud, but thereafter, posed additional challenges to the Receivership. Gunlicks and his family members submitted numerous motions in this Court and in the Cook County Court, which the Receiver believes, were improper and diverted Receivership resources. Finally, there was a large volume of documents and materials that needed to be reviewed for potential claims; for example, a significant amount of work was

required to put the Receiver in a position to retain counsel to bring suit against Mayer Brown and Ernst & Young.

For these reasons, the Receiver submits that handling the affairs of the Receivership 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 subject of this Application and has been necessary for, ancillary to, and ultimately allowed for the Sun Litigation, which is en route to a settlement that will benefit the Investors.

The Receiver also pursued additional lawsuits, including the suit against Mayer Brown and Ernst & Young, which could result in significant benefits to the Investors.

Finally, this Receiver's and his professional's work resulted in a successful initiation of a claims process, which has resulted in an overwhelming majority of investors submitted proof of claim forms, and which is still ongoing and should result in the benefit of the Investors.

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 \$917,832.48, to the extent fees are available in the Receivership Estate, consisting of (a) \$551,454.25 in legal fees and costs for Broad and Cassel, the Receiver's counsel; (b) \$315,322.75 in professional fees and costs to Berkowitz Pollack & Brant, the Receiver's accountants; (c) \$7,880.50 in legal fees and costs to Vanasco Genelly & Miller, the Receiver's counsel; (d) \$42,784.98 in costs to Beus Gilbert PLLC, the Receiver's counsel; and (e) \$390.00 in legal fees and costs to Gregory Whittmore, Esq., the Receiver's counsel.

CERTIFICATE OF SERVICE

I hereby certify that on January 14, 2013, 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: January 14, 2013.

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

Christopher Ian Anderson, Esq. U.S. Securities and Exchange Commission 801 Brickell Avenue Suite 1800 Miami, FL 33131 305-982-6317 305-536-4154 (fax) andersonci@sec.gov <i>Counsel for U.S. Securities and Exchange Commission</i>	Gabrielle D'Alemberte, Esq. The D'Alemberte Trial Firm, P.A. 1749 N.E. Miami Ct. Suite 301 Miami, FL 33132 gabrielle@dalemberte.com <i>Counsel for William & Pamela Gunlicks</i>
<u>Service via CM/ECF</u>	<u>Service via CM/ECF</u>

EXHIBIT 1

**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 months of October, 2010 through October 19, 2012:

<u>Attorney</u>	<u>Number Of Hours</u>	<u>Bill Amount</u>
Daniel S. Newman	235.20	\$74,088.00
Rhett Traband	12.70	4,000.50
Jonathan Etra	269.30	84,829.50
David Powers	40.00	12,600.00
Ann Branan	.40	126.00
Carlos Townsend Pico	4.80	1,512.00
Michelle De Vera	95.90	22,260.00
Christopher Cavallo	290.00	71,402.50
Salo Kozolchyk	415.30	104,575.00
Michelle T. Visiedo-Hidalgo	198.50	62,527.50
Jeffrey Geldens	10.80	2,700.00
Chalon Allen	4.80	1,200.00
Michael Shafir	40.00	12,600.00
Frederick Segal	43.90	10,804.00
Gene E. Crick	32.90	10,363.50
Kenneth G. Mather	9.80	3,087.00
<u>Paralegal/Other Professionals</u>		
Patricia Anzalone	228.20	\$34,380.00
Junelle Rodriguez	.70	105.00
Patricia Blackman	6.60	990.00
Gisela Fasco	79.70	11,955.00
Adriana Vanegas	39.10	2,932.50
Margaret Weaver	1.10	165.00
Yandra Hernandez	1.20	180.00
Brenda Fradera	12.40	1,860.00
Annette Ochoa	2.50	375.00
Martha Ciske	2.80	350.00
Melissa Goldman	5.60	420.00
Omar Pelea	4.20	630.00
Total Fees of Receiver and Receiver's Counsel:	2,077.50	\$533,018.00
Total Expenses of Receiver and Receiver's Counsel:		18,436.25
Total Fees and Expenses For Receiver And Receiver's Counsel:		\$551,454.25

Founding Partners Receivership
Summary by Staff Name- SEC v Founding Partners Matter
Time Related to Matters other than the Receiver's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

The following is an aggregate tabular summary of fees and expenses for the Receiver's accountants, Berkowitz Pollack Brant Advisors and Consultants for the months of October, 2010 through October 19, 2012.

Name	Hours	Amount
Adam Lang	254.60	\$ 63,650.00
Ana Hernandez	4.70	\$ 546.25
Andreea Cloara	123.30	\$ 36,990.00
Andrew Leonard	0.25	\$ 37.50
Carley Radcliff	5.50	\$ 715.00
Dafne Ors	77.45	\$ 7,343.50
Danielle Feduniec	6.00	\$ 570.00
Danielle Miller	8.50	\$ 807.50
David Siegel	66.10	\$ 19,830.00
Deborah Levine	4.00	\$ 320.00
Dudi Razon	52.50	\$ 7,275.00
Dustin Grizzle	260.15	\$ 39,022.50
Edward Brockschmidt	7.55	\$ 1,012.00
Gary Rosenthal	8.60	\$ 2,580.00
Gissel Ruiz	11.25	\$ 900.00
Holly Israel	2.10	\$ 199.50
Jason Sininsky	9.25	\$ 1,202.50
Jeannette Leon	0.30	\$ 28.50
Jeffrey Mutnik	2.00	\$ 620.00
Jennyfer Urbina	109.10	\$ 10,364.50
John Ebenger	0.70	\$ 217.00
Julie Kaufman	5.40	\$ 648.00
Julio Modia	250.30	\$ 37,545.00
Karen Lake	2.40	\$ 612.50
Larry Bernstein	0.25	\$ 48.75
Lesma Baez	0.50	\$ 60.00
Martin Prinsloo	15.40	\$ 3,850.00
Miriam Bernal	55.55	\$ 5,277.25
Nattaly Cuervo	8.00	\$ 760.00
Rachel Merritt	151.40	\$ 22,710.00
Richard Pollack	6.40	\$ 1,984.00
Sharon Foote	85.60	\$ 17,592.00
Susana Coupet	14.15	\$ 1,344.25
Tatiana Haro	2.60	\$ 247.00
Tereese Filos	6.40	\$ 608.00
Yechiel Ciment	15.50	\$ 1,782.50
Yentl Ceballo	1.75	\$ 148.75
Total Fees of Receiver's Accountants	1,635.50	\$ 289,449.25
Total Expenses of Receiver's Accountants		\$ 25,873.50
Total Fees and Expenses For Receiver's Accountants	1,635.50	\$ 315,322.75

The following is an aggregate tabular summary of fees and expenses for the Receiver's Illinois counsel, **Vanasco Genelly & Miller** for the months of October, 2010 through October 19, 2012:

Attorney	Number Of Hours	Bill Amount
Matthew Showel	47.40	\$8,470.00
David Genelly	5.30	1,987.50
Jorie Green	2.70	202.50
Total Fees of Vanasco Genelly & Miller:		\$10,485.00
Total Expenses of Vanasco Genelly & Miller:		\$220.50
Total Fees and Expenses of Vanasco Genelly & Miller:		\$10,705.50
Payment Received January 2012		(\$3,000.00)
Amount Due:		\$7,880.50

The following is an aggregate tabular summary of expenses for the Receiver's counsel in the FPCMC malpractice action against Mayer Brown LLP and Ernst & Young, **Beus Gilbert PLLC**, for the months of October, 2010 through October 19, 2012:

<u>Attorney</u>	<u>Bill Amount</u>
Total Expenses of Beus Gilbert PLLC:	\$47,927.78

The following is an aggregate tabular summary of fees for the Receiver's Texas counsel, **Gregory A. Whittmore** for the months of October, 2010 through October 19, 2012:

<u>Attorney</u>	<u>Number Of Hours</u>	<u>Bill Amount</u>
Total Fees of Gregory A. Whittmore:	1.5	\$390.00

EXHIBIT 2

BROAD AND CASSEL

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 3

ITEMIZED PROFESSIONAL CHARGES

10/01/2010	A-V	ONE - Review and classify electronic records and documents in response to SEC subpoena Re: SSR Capital Partners. (2.5)	2.50	\$187.50
10/01/2010	DSN	FOUR - Review correspondence from investors (.1); review correspondence from Carlton Fields regarding motion (.1).	0.20	\$63.00
10/03/2010	A-V	ONE - Review and classify electronic records and documents in response to SEC subpoena Re: SSR Capital Partners. (3.5)	3.50	\$262.50
10/04/2010	A-V	ONE - Review and classify electronic records and documents in response to SEC subpoena Re: SSR Capital Partners. (6.5)	6.50	\$487.50
10/04/2010	DSN	THREE - Review various emails from investors regarding various issues including tax related issues and respond to same (.5)	0.50	\$157.50
10/04/2010	J-E	THREE - Call with tax counsel (.6). Work on issues (.4); ONE Work on EY issues (.2)	1.20	\$378.00
10/04/2010	MTV	ONE - Finalize and sign subpoenas and review notice of issuance (0.6). Attend to emails from investors and execute confirmaiton letters to investors(0.4).	1.00	\$315.00
10/05/2010	A-V	THREE - Write emails, make phone calls to Harris Bank N.A and Nite Capital to obtain K1s for Hybrid Value Fund required for accountants (0.5)	0.50	\$37.50
10/05/2010	A-V	ONE-Review and classify electronic records and documents in response to SEC subpoena Re: SSR Capital Partners. (8.0)	8.00	\$600.00
10/05/2010	J-E	THREE - Calls with tax counsel (.3). FOUR - Finalized plans for meetings with certain investors and for calls with other investors (.3)	0.60	\$189.00
10/05/2010	MTV	ONE- Draft correspondence to counsel for SSR regarding SEC subpoena (0.2). FOUR- Conference with R. Merrit regarding investor confirmation letters (0.1)	0.30	\$94.50
10/06/2010	J-E	ONE- Work on question from Mr. Gunlicks' counsel on subpoenas issued to Mr. Gunlicks (.3). THREE - Confirmed meeting time for investor group on tax returns (.2). Conference call with different investor group on tax returns (.5). Conferences with Receiver re same (.2). Initial review of PWC memo on tax issues and correspondence with tax counsel and tax preparer	1.60	\$504.00

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 4

		(.4).		
10/07/2010	A-V	ONE - Review and classify electronic records and documents in response to SEC subpoena Re: SSR Capital Partners. (3.0)	3.00	\$225.00
10/07/2010	DSN	THREE - Attend meeting with PWC and investors regarding tax related issues (2.0) (No Charge)	2.00	\$0.00
10/07/2010	GEC	THREE - Telephone conference with Russ Williams (0.5); Telephone conference with Jon Etra before meeting regarding PWC Memo (0.5); Conference with Brian Meighan and Andreea Cioara and others (1.0); Review file regarding same (1.0).	3.00	\$945.00
10/07/2010	J-E	THREE - Review of PWC memo on tax issues (.4). Calls and conferences with tax counsel and tax advisors re memo and related issues (1.0). Reviewed court filings re tax analysis (.3). Set up call with investor and Receiver's tax advisors and had call (.5). Meeting with PWC and investor group on tax issues (3.5). Internal conferences after meeting (.7).	6.40	\$2,016.00
10/07/2010	MTV	ONE - Review Catalyst agreement (3); Draft motion for approval of agreement (1.0); THREE- Conference with tax counsel (.4); Return call of investor's accountant regarding K-1 (.2); Discuss K-1 issue with J. Etra (.7)	2.60	\$819.00
10/08/2010	A-V	ONE - Review and classify electronic records and documents in response to SEC subpoena Re: SSR Capital Partners. (7.5)	7.50	\$562.50
10/08/2010	GEC	THREE - Review additional case law following meeting with PWC and Mt Vernon representatives and draft e-mail to Jon Etra regarding same	0.80	\$252.00
10/09/2010	A-V	ONE - Review and classify electronic records and documents in response to SEC subpoena Re: SSR Capital Partners. (6.7)	6.70	\$502.50
10/09/2010	J-E	THREE - call with investor group (.4). Call with tax advisors (.3)	0.70	\$220.50
10/10/2010	J-E	THREE - Call with investor group (.3). Correspondence with Receiver and tax advisors (.2).	0.50	\$157.50
10/11/2010	A-V	ONE - Review and write emails to Xact Data Discovery to request document production for SEC SSR Subpoena request. (0.2)	0.20	\$15.00
10/11/2010	GEC	THREE - Further research regarding PWC	3.50	\$1,102.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 5

		meeting on Friday and telephone conference with Andreea Cioara regarding position offered by PWC.		
10/11/2010	MTV	ONE - Attend to emails from investors	0.20	\$63.00
10/12/2010	A-V	ONE - Email SEC Attorney, Xact discovery, for SSR Subpoena request	0.20	\$15.00
10/12/2010	A-V	ONE - Various emails and phone calls to Nite Capital accountants, Harris Bank account manager and Cronus Real State regarding to obtain HVF documents (0.5)	0.50	\$37.50
10/12/2010	GEC	THREE - Conference call with accountants and Jon Etra regarding PWC offer to prepare a memorandum and separate conference with Jon Etra regarding same	2.00	\$630.00
10/12/2010	J-E	THREE - Conference call with tax advisors on tax issues (.7). Follow up call with tax counsel on tax issues (1.3). Conference with Receiver re tax issues (.3). Follow up on K-1 received sent to Hybrid Fund (.2)	2.50	\$787.50
10/13/2010	GEC	THREE - Draft e-mail regarding Greenberg line of cases (3.0); Telephone conferences regarding same (.9)	3.90	\$1,228.50
10/13/2010	J-E	THREE - Calls and conferences with tax counsel and advisors and Receiver (1.5)	1.50	\$472.50
10/13/2010	MTV	THREE - Conference with J. Etra and accountants regarding taxes and attend to emails regarding same (.8); FOUR - Attend to redemption requests from investors (.1); ONE - Attend to email from SEC regarding subpoena re: SSR (.1)	1.00	\$315.00
10/14/2010	J-E	THREE - Call with investor on tax issues and conferred with advisors (.5)	0.50	\$157.50
10/14/2010	MDV	ONE - Research re funds on retainer	0.50	\$37.50
10/14/2010	MTV	THREE - Review tax return (.1); ONE - Conference with M. De Vera regarding research (.1)	0.20	\$63.00
10/15/2010	GEC	THREE - Research and draft e-mail regarding whether the IRS issued nonacquiescence in specified cases	0.60	\$189.00
10/15/2010	MDV	ONE - Researched funds on retainer issue	0.50	\$37.50
10/15/2010	MTV	ONE - Conference with Receiver (.3); Revise motion for approval of retention of financial advisor (.4); Review research relating to retainers in preparation to respond to Figari letter (.3)	1.10	\$346.50
10/19/2010	DSN	FOUR - Telephone conference with Bill Leavitt and others at Leavitt Capital (.6); review various	0.80	\$252.00

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 6

		investor correspondence (.2)		
10/19/2010	J-E	ONE - Follow up with special counsel on third party professional claims (.2)	0.20	\$63.00
10/19/2010	MTV	ONE - Draft correspondence to Figari regarding funds on retainer (.5); Respond to redemption requests (.2); Attend to calls relating to subpoenas (.2)	0.90	\$283.50
10/20/2010	DSN	ONE - Conference with counsel regarding strategy and various issues (1.2)	1.20	\$378.00
10/20/2010	MTV	FOUR - Review prior submissions in preparation to file third report	0.20	\$63.00
10/21/2010	DSN	ONE - Meet with counsel regarding various items and status of tasks to be performed (.5)	0.50	\$157.50
10/21/2010	G-F	FOUR - Compile, review and log incoming mail	0.30	\$45.00
10/21/2010	J-E	ONE - Reviewed and revised motion to employ consultant re investments (.4). Internal meeting on numerous subjects (.5)	0.90	\$283.50
10/21/2010	MTV	ONE - Meeting regarding pending matters (.5); Revise motion to retain financial advisor and circulate to parties of record (2.0)	2.50	\$787.50
10/22/2010	J-E	ONE - Work on claims against third party professionals and call with special counsel on same (2.2).	2.20	\$693.00
10/22/2010	R-T	ONE: Review and revise Complaint against Mayer Brown(1.2); Attend teleconference with Mills, Stirling, Etra and Receiver regarding complaints (1.6)	2.80	\$882.00
10/24/2010	MTV	FOUR - Draft second report (5.0); Review previous pleadings in relation to same (1.0) Review invoices provided by Figari law firm (.1)	6.10	\$1,921.50
10/25/2010	DSN	THREE - Draft correspondence to Andreea Cioara regarding NY State tax related issue and review correspondence from Andreea Cioara regarding same (.2)	0.20	\$63.00
10/25/2010	GEC	THREE - Telephone conference with Andreea Cioara and Steve Messing regarding status of filing a tax return for 2008 that excludes the interest paid by the borrower	0.60	\$189.00
10/26/2010	MTV	THREE - Confer with J. Etra regarding tax issue (.2)	0.20	\$63.00
10/27/2010	DSN	FOUR - Review and analyze invoices and prepare same for filing relating to fee application (1.5); FOUR - review and revise proposed Receiver's Report (.7); ONE - Review correspondence and related order pertaining to the retention of	2.80	\$882.00

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 7

		Catalyst Financial and order relating to Gunlick's motion for reconsideration (.5); FOUR - Telephone conference with Adam Lang regarding status of accounting (.1)		
10/27/2010	J-E	ONE - Work on retention of Colson Hicks as local and co-counsel on claims against third-party professionals (.3). Work on getting draft complaint (.1). Reviewed order on Gunlicks' motion for reconsideration on foreclosure (.1). Call with SEC on various matters (.3).	0.80	\$252.00
10/27/2010	J-E	FOUR - Work on Receiver's report (.3). Work on Receiver's financial reporting statements (.2).	0.50	\$157.50
10/28/2010	DSN	ONE - Review court order regarding Catalyst and conference with counsel relating to court order regarding Catalyst (.2).	0.20	\$63.00
10/28/2010	J-E	ONE - Reviewed draft complaint re third party professionals (.4).	0.40	\$126.00
10/29/2010	MTV	FOUR - Review and revise confidentiality agreement with investor relating to tax returns	0.50	\$157.50
11/01/2010	J-E	ONE - Follow up with local and co-counsel re claim re third party professionals (.2).	0.20	\$63.00
11/01/2010	R-T	ONE - Review and revise Complaint	1.60	\$504.00
11/02/2010	F-S	ONE-Conference with Jonathan Etra and Rhett Traband regarding receivership and document review (.5); Document review, Search system for specific documents for upcoming interview with Bill Gunlicks (3.0)	3.50	\$840.00
11/02/2010	J-E	ONE - Set up call with Colson Hicks regarding this party professional claims (.2). Call with Colson Hicks on various matters (.8). Sent mark up of draft of additional complaint to Buess Firm (.2). Additional correspondence with counsel (.2).	1.40	\$441.00
11/02/2010	MTV	ONE-Review time entries of Figari law firm and draft summary for Receiver.	0.20	\$63.00
11/02/2010	MTV	ONE - Conference with J. Etra regarding report and motion relating to stay	0.30	\$94.50
11/02/2010	MTV	ONE - Review order granting motion to retain financial advisor and revise agreement accordingly. Discuss with J. Etra and send same, with order, to J. Smith for review and comment	0.50	\$157.50
11/02/2010	R-T	ONE Review and revise Complaint (1.3), confer regarding complaint, strategy (.3), teleconference with Paul Huck (.4), Confer and review documents (.5).	2.50	\$787.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 8

11/03/2010	F-S	ONE-Document review; Search system for specific documents for upcoming interview with Bill Gunlicks; Conference with Jonathan Etra regarding interview with Bill Gunlicks.	2.50	\$600.00
11/03/2010	MTV	ONE - Attend to email from J. Smith (.1); Review clean copy of agreement (.1)	0.20	\$63.00
11/03/2010	MTV	ONE - Revise and finalize draft of second confidentiality agreement (.3); Draft correspondence to C. Stroebe regarding same (.1)	0.40	\$126.00
11/04/2010	J-E	FOUR - Reviewed docket reports on pacer and worked on Receiver's Report (1.5); ONE - Provided requested information to special counsel for third party professional claims (.2). Meeting with accounting firm regarding draft complaint (.5); ONE - Work on funding and budgeting issues (.3).	2.50	\$787.50
11/04/2010	R-T	ONE: Attend conference with Berkowitz accountants (2.3), review documents for transmittal to counsel (.9), draft email to Mills and Stirling (.2)	3.40	\$1,071.00
11/05/2010	DSN	ONE - Meet with accountants regarding representation in connection with settlement proceeding (1.1); FOUR - Revise draft report (.5)	1.60	\$504.00
11/05/2010	J-E	FOUR - Work on receiver's report (1.0)	1.00	\$315.00
11/08/2010	DSN	ONE - Meet with Joey Smith and associate of Catalyst Financial regarding work to be performed regarding Hybrid Fund and Stable Value Fund investments (.6); FOUR - Office conference with Jonathan Etra regarding Receiver's report and various items to be included therein (.2); ONE - Review correspondence between Receiver's counsel relating to draft E&Y complaint and related issues and meeting to be set up (.1); FOUR - Review various correspondence from investors relating to tax related issues and confirmation of accounts (.3) (no charge); draft correspondence to appropriate individuals assisting Receiver for response regarding same (.2) (no charge)	0.90	\$283.50
11/08/2010	F-S	ONE-Organize and compile documents for upcoming litigation issues (2.1).	2.10	\$504.00
11/08/2010	J-E	FOUR - Work on receiver's report (5.0); ONE - Work with special counsel for claims against third-part professionals on various matters (5)	5.50	\$1,732.50
11/09/2010	DSN	FOUR - Telephone conference with investor group relating to status of settlement discussions,	1.90	\$598.50

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Management Co., et al.
 43125.0001

Page 9

		as well as, information provided by counsel for investor group relating to settlement (1.0); FOUR - Review correspondence from Adam Lang regarding Standardized Fund Accounting and draft correspondence to Adam Lang regarding same (2); ONE - Review draft complaint in preparation for telephone conference with counsel (.7)		
11/09/2010	F-S	ONE-Document review search or specific documents for upcoming interview with Bill Gunlicks (2.5).	2.50	\$600.00
11/09/2010	J-E	ONE - Correspondence with special counsel on timing of filings (2); FOUR - Work on Receiver's Report (2); TWO - Work on request by Mr. Gunlicks to sell property in short sale (2),	0.60	\$189.00
11/09/2010	R-T	ONE- Draft and exchange emails with Scot Stirling (2); ONE - Conference regarding proposed transaction (1)	0.30	\$94.50
11/10/2010	DSN	ONE - Telephone conference with Jonathan Etra and Ken Mather regarding various issues pertaining to potential settlement and related items (.7); ONE - Telephone conference with Scott Stirling and Bob Mills regarding E&Y and Mayer Brown and draft complaints and strategy (.8); ONE - Review various correspondence from Receiver's accounting professionals relating to additional requests (.3)	1.80	\$567.00
11/10/2010	F-S	ONE-Document review search or specific documents for upcoming interview with Bill Gunlicks (1.5); ONE - Organize and compile documents (1.6)	3.10	\$744.00
11/10/2010	J-E	FOUR - Worked on receiver's report (2.0); ONE - Reviewed draft complaint, Conference call with special counsel on third party claims, and internal conferences re same (2.0)	4.00	\$1,260.00
11/10/2010	MTV	FOUR - Review revised confidentiality agreement and transmit same to investor's accountant	0.10	\$31.50
11/10/2010	R-T	ONE- Attend teleconference with Bob Mills and Scot Stirling (.8)	0.80	\$252.00
11/11/2010	J-E	TWO - Reviewed prior motion and orders on listing and potential sale of Mr. Gunlicks's property, reviewed proposed contract for sale and proposed short sale addendum, e-mail to Ms. Descalzo on same and issues outstanding (.6)	0.60	\$189.00
11/12/2010	J-E	TWO - Conferred with Receiver on Gunlicks' request to sell property (2.) Follow up	0.30	\$94.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 10

		correspondence with Ms. Descalzo re same (.1)		
11/13/2010	J-E	FOUR - Work on scheduling conference with investor group representatives (.2)	0.20	\$63.00
11/15/2010	DSN	FOUR - Revise Receiver's Report (.9); FOUR - Draft correspondence to Ian Anderson (.1); ONE - Office conference with Michelle Visiedo regarding Bill Gunlicks (.1)	1.10	\$346.50
11/15/2010	J-E	TWO - Follow up with counsel to Mr. Gunlicks and SEC counsel on proposed short sale (.3); TWO - Reviewed proposed draft emergency motion to approve short sale (.1); FOUR - Worked on Receiver's report (.8).	1.20	\$378.00
11/15/2010	MTV	FOUR - Confer with Receiver regarding CA and production pursuant thereto (.1); FOUR - Revision to Receiver's report (.1)	0.20	\$63.00
11/16/2010	DSN	FOUR - Revise Fee Application and various redactions to attorney invoices (1.3) (no charge)	1.30	\$0.00
11/16/2010	J-E	TWO - Correspondence and calls with relevant counsel on Gunlicks' potential motion to sell property, and reviewed same upon its filing (.4); FOUR - Worked on Receiver's report (.3).	0.70	\$220.50
11/17/2010	DSN	ONE - Review correspondence from counsel for William Gunlicks regarding complaint filed on behalf of Gunlicks related entity (.2); ONE - Review correspondence from Scott Stirling regarding E&Y and draft correspondence to Scott Stirling regarding same (.2)	0.40	\$126.00
11/17/2010	MTV	FOUR - Attend to emails from C. Stroebe regarding returns and call with tax accountant regarding same	0.20	\$63.00
11/18/2010	DSN	TWO - Office conference with counsel relating to response to Gunlick's motion to sell real estate and various issues relating to same (.3); TWO - Telephone conference with Ian Anderson and Receiver's counsel relating to motion and various issues (.3); TWO - Revise Response to Motion for Sale of Real Estate and conference with counsel relating to issues to be raised in response (.4); ONE - Review correspondence to Ian Anderson relating to Gunlick's lawsuit (.1); FOUR - Revise Receiver's Report (.5).	1.60	\$504.00
11/18/2010	J-E	TWO - Conferences with SEC counsel and Receiver on Emergency Motion to lift asset freeze to permit sale of property belonging to Mr. and Mr. Gunlicks (1.0). TWO - Drafted, revised, and finalized joint response to the motion (1.0). ONE	2.30	\$724.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 11

		- Conferred with SEC counsel on letter from new counsel for Mr. Gunlicks (.3).		
11/18/2010	MTV	ONE - Review correspondences regarding Gunlicks; FOUR - Conference with C. Stroebe	0.30	\$94.50
11/19/2010	DSN	ONE - Telephone conference with Joey Smith regarding status of review (.3); ONE - Telephone conference with Neil Kane at Advanced Diamond and review correspondence from Neil Kane (.2); ONE - Conference with counsel regarding affect of Gunlick's Complaint (.2); ONE - Telephone conference with Scott Stirling and Leo Beus regarding E&Y matter and strategy (.5).	1.20	\$378.00
11/19/2010	DSN	FOUR - Revise Fee Application and conference with Jonathan Etra and Mark Raymond regarding same (.3) (no charge).	0.30	\$0.00
11/19/2010	J-E	ONE - Conferences with Beus firm rearding letter from Gunlick's new counsel	0.50	\$157.50
11/19/2010	MTV	FOUR - Review fee application and exhibits thereto	0.50	\$157.50
11/19/2010	MTV	ONE - Review lawsuit filed against Mayer Brown and E&Y	0.10	\$31.50
11/19/2010	MTV	ONE - Begin draft of demand letter to WLG Trust	0.30	\$94.50
11/22/2010	DSN	ONE - Telephone conference with counsel for Bill Gunlicks regarding case filed by Gunlicks against Mayer Brown and Ernst & Young (.5).	0.50	\$157.50
11/22/2010	MTV	ONE - Conference with counsel to Gunlicks	0.60	\$189.00
11/23/2010	J-E	TWO - Review of order on Gunlicks' motion on proposed short sale and arranged for calendaring of deadlines (.2).	0.20	\$63.00
11/24/2010	DSN	ONE - Telephone conference with Michelle Visiedo, Neil Kane of Advanced Diamond and Catalyst Financial regarding ADT happenings and status (.4).	0.40	\$126.00
11/24/2010	MTV	ONE - Attend conference call with ADT and investment advisor	0.50	\$157.50
11/29/2010	DSN	ONE - Telephone conference with Joey Smith and Ravi regarding Catalyst conversation with Advanced Diamond Technologies and information pertaining thereto (.3); ONE - Review and analyze report prepared by Catalyst regarding portfolio (.7).	1.00	\$315.00
11/29/2010	MTV	ONE - Review and revise clawback letter to WLG Irr. Trust	0.80	\$252.00
11/30/2010	DSN	ONE - Review materials provided by Catalyst Financial and Joey Smith and telephone	1.30	\$409.50

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Management Co., et al.
 43125.0001

Page 12

		conference with Catalyst Financial and Joey Smith regarding results of initial diligence and steps to be taken moving forward (1.3).		
11/30/2010	J-E	THREE - Conferred with Receiver's accountants on tax matters (.3); FOUR - Response to investors' queries (.3); ONE - Work on claims against third party professionals (.3)	0.90	\$283.50
11/30/2010	MTV	ONE - Conference with Catalyst Financial.	1.00	\$315.00
12/01/2010	J-E	FOUR - Obtained information in response to investor query on tax and related issues and provided response to same and follow up correspondence re same (.5); THREE - Work on tax issue (.2); FOUR - Work on third party professional claims (.2); ONE - Work on payment to Mr. Gunlicks issue (.2).	1.10	\$346.50
12/02/2010	DSN	FOUR - Review various correspondence and draft correspondence relating to various investor communications (.3); ONE - Review correspondence from accountants regarding various financial issues (.5)	0.50	\$157.50
12/02/2010	DSN	ONE - Office conferences with Jonathan Etra and Michelle Visiedo regarding Bill Gunlicks and proposed actions relating to and impact on Mr. Gunlicks (.3); ONE - Review correspondence from accountants relating to cash invested in Founding Partners (.3).	0.60	\$189.00
12/02/2010	J-E	ONE - work on hybrid value fund issues (.3).	0.30	\$94.50
12/02/2010	MTV	ONE - Discuss Gunlicks strategy with Receiver and J. Etra (.4); FOUR - Conference with accountant for Littman Foundation (.1); ONE - Draft authorization letter for financial advisor (.1)	0.60	\$189.00
12/03/2010	J-E	ONE - Call with counsel retained to sue third-party professionals (.6)	0.60	\$189.00
12/03/2010	MTV	ONE - Conference with L. Turner regarding valuation and discuss same with Receiver; ONE - Attend to correspondence regarding Baird account and conference with Receiver regarding same	0.20	\$63.00
12/03/2010	R-T	ONE - Teleconference with Bob Mills and Scot Stirling regarding strategy, assignments, schedule.	0.60	\$189.00
12/07/2010	J-E	ONE - worked on hybrid issue (.1).	0.10	\$31.50
12/07/2010	MTV	FOUR - Attend to various emails regarding investor inquiries	0.20	\$63.00
12/09/2010	J-E	TWO - Reviewed affidavits filed by the Gunlickses (.1); ONE - Reviewed letter from	0.50	\$157.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 13

		Gunlick's Chicago counsel and work on proposed response to same (.4).		
12/09/2010	MTV	ONE - Review letter from counsel for Gunlicks (.1); ONE - Revise response to same (.3)	0.40	\$126.00
12/10/2010	R-T	ONE - Confer regarding settlement, status of complaints regarding third party professionals	0.70	\$220.50
12/13/2010	DSN	ONE - Review correspondence regarding Dodge Capital (.2); draft correspondence to Joey Smith regarding Dodge Capital (.1); ONE - Conferences with Michelle Visiedo regarding E&Y matter (.3); ONE - Telephone conference with Ian Anderson (.1); ONE - Review correspondence to Michelle Visiedo from counsel for Gunlicks' children and conference with Michelle Visiedo regarding same (.2); TWO - Review correspondence from Michelle Visiedo to Marissel Descalzo, Gunlicks' Miami counsel (.1); ONE - Additional conferences with Michelle Visiedo regarding correspondence with Gunlicks' childrens' counsel and responses thereto (.2); ONE - Review correspondence from Michelle Visiedo to Walter Tache, Gunlicks' Miami counsel (.1); ONE - Review correspondence to Joey Smith regarding Hybrid Value Fund (.1); ONE - Review correspondence from Berkowitz firm relating to transfers of Founding Partners' funds (.2).	1.60	\$504.00
12/13/2010	F-S	ONE - Research documents relating to Bill Gunlicks, etc.	3.40	\$816.00
12/13/2010	J-E	ONE - Work on various issues relating to Mr. Gunlicks (1.0).	1.00	\$315.00
12/13/2010	M-S	ONE - Research and prepare fraudulent transfer complaint vs. WLG Trust & others	0.20	\$63.00
12/13/2010	MTV	ONE - Draft motion for order to show cause	3.60	\$1,134.00
12/13/2010	MTV	ONE - Revise letter to Gunlicks counsel (.3); ONE - Meeting with J. Etra, Receiver and M. Shafir regarding next steps (.7); ONE - Email to accountants regarding payments to Gunlicks children (.3); ONE - Conference with F. Segal regarding trust documents (.3); ONE - Review trust account documents (.5); ONE - Attend to emails from Gunlicks' Florida and Illinois counsel (.3)	2.40	\$756.00
12/13/2010	P-A	FOUR - Assist with setting up new checking account for receivership	0.30	\$45.00
12/14/2010	DSN	ONE - Conference with counsel regarding action by Gunlick's attorneys in Illinois and various	0.60	\$189.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 14

		actions to be taken (.3); ONE - Telephone conference with Ian Anderson regarding motion to intervene filed by William Gunlicks, Jr. in SEC action and related issues (.3).		
12/14/2010	MTV	ONE - Review trust documents and revise motion for order to show cause	2.10	\$661.50
12/15/2010	A-O	ONE - Draft and prepare subpoenas for Annalee Good, Nissa Cox, William V. Gunlicks and William L. Gunlicks	1.50	\$225.00
12/15/2010	DSN	ONE - Review correspondence from Ravi Uvali relating to Founding Partners (.1); ONE - Review correspondence from Leo Beus and draft correspondence to Leo Beus (.3).	0.40	\$126.00
12/15/2010	J-G	ONE - Research and analysis relevant to arguments made regarding proposed interveners, including research regarding Illinois law on trustee standing and pleading requirements.	4.70	\$1,175.00
12/15/2010	M-S	ONE - Continued research and preparation of fraudulent transfer claim vs. trust.	4.00	\$1,260.00
12/15/2010	MTV	ONE - Draft email to Illinois counsel (.2); ONE - Review and revise subpoenas and schedule A thereto (.2)	0.40	\$126.00
12/15/2010	MTV	ONE - Review motion for order to show cause (.5); ONE - Discuss research topics with J. Geldens and Receiver (.5); FOUR - Review Mayer Brown and E&Y engagement letters (.5); ONE - Review draft complaint (.5)	2.00	\$630.00
12/16/2010	DSN	ONE - Review and draft various correspondence to Ravi U. regarding request by company for entry in non-disclosure agreement in order to obtain information (.2); ONE - Office conference with Jonathan Etra regarding documentation sent to Scott Stirling and conversation relating to same (.3).	0.50	\$157.50
12/16/2010	J-E	ONE - Work on Gunlicks issues (.5).	0.50	\$157.50
12/16/2010	J-G	ONE - Research regarding issues relevant to opposing intervention, including demand requirement under Florida law and third party beneficiary requirements (2.8); ONE - Prepare summary of research for use in memorandum (.4).	3.20	\$800.00
12/16/2010	MTV	ONE - Conference regading Gunlicks Children filing of lawsuit (.2); Revise exhibit a to subpoenas (.2); Revise motion for order to show cause (2.0); Review research and update citations (.5); Attend to letters from Gunlick's counsel and discuss with Receiver (.5)	3.40	\$1,071.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 15

12/17/2010	DSN	ONE - Review correspondence from Ravi U. regarding obtaining information from Virxsys and NDA, draft correspondence relating to same and review proposed NDA agreement (.4).	0.40	\$126.00
12/20/2010	DSN	ONE - Review correspondence from counsel for Gunlicks (.2); revise draft correspondence to counsel for Gunlicks (.4); draft correspondence to Leo Beus regarding status of complaint and review correspondence from Scott Stirling regarding same (.2); office conference with Jonathan Etra regarding Gunlicks action and Receiver's Report and issues related to same (.2); review and analyze documents relating to Gunlicks' claims and related matters (1.0).	2.00	\$630.00
12/20/2010	J-E	ONE - Call with SEC on various issues (.3). ONE - Work on Gunlicks issues (.3); ONE - Worked on cash analysis (.2).	0.80	\$252.00
12/20/2010	MTV	ONE - Draft response to letter; Revise motion for order to show-cause per Scot Sterling.	5.50	\$1,732.50
12/21/2010	A-O	ONE - Final revisions and review of subpoenas for documents and subpoenas for depositions directed to Annalee Good, Nissa Cox, William V. Gunlicks and William L. Gunlicks	1.00	\$150.00
12/21/2010	DSN	ONE - Office conference with Michelle Visiedo regarding Gunlicks and response to counsel for Gunlicks, as well as, status of documents (.2); office conference with Michelle Visiedo regarding service of subpoenas on Gunlicks' children and counsel's acceptance of same (.2); review portions of motion for order to show cause and discuss strategy with counsel relating to same (.5); prepare for telephone conference with Catalyst Financial and attend telephone conference with Catalyst Financial to update on status of Hybrid Value Fund (.9); review New York AG complaint against E&Y (.3).	2.10	\$661.50
12/21/2010	J-E	ONE - Reviewed draft papers re Gunlicks and his counsel and comments on same (.6); FOUR - Reviewed status of draft Receiver's report (.3).	0.90	\$283.50
12/21/2010	J-G	ONE - Research and analysis regarding jurisdiction for a subpoena on parties who have sought to intervene, but have not been granted leave to enter the lawsuit.	1.40	\$350.00
12/21/2010	MTV	ONE - Revise response to Delaney and discuss issuance of subpoenas	1.00	\$315.00
12/21/2010	MTV	ONE - Attend to emails relating to motion for	3.00	\$945.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 16

		order to show cause and revise same		
12/21/2010	MTV	ONE - Conference with Receiver and Catalyst Financial	0.90	\$283.50
12/22/2010	DSN	ONE - Review and analyze proposed motion for order to show cause and revise same and meet with Receiver's counsel regarding strategy (1.0); conference with Receiver's counsel relating to third party claims and strategy (.4).	1.40	\$441.00
12/22/2010	J-E	ONE - Worked on Gunlicks issues and filings (1.5). Conferred with SEC counsel on matters (.2).	1.70	\$535.50
12/22/2010	M-S	ONE - Research and prepare response to intervention motion	6.20	\$1,953.00
12/22/2010	MTV	ONE - Meeting regarding response to intervention motion and to motion for order to show cause and revise motion for order to show cause.	2.00	\$630.00
12/23/2010	DSN	ONE - Review motion for extension of time to file response to motion to intervene (.1); review correspondence from Scott Stirling regarding to complaint against E&Y and Mayer Brown and addendum; draft correspondence to Scott Stirling and review correspondence between Jonathan Etra and Scott Stirling (.3).	0.40	\$126.00
12/23/2010	J-E	ONE - Work on issues re third party professionals (.5); FOUR - Work on draft report (1.2).	1.70	\$535.50
12/26/2010	MTV	ONE - Revise motion for order to show cause	1.50	\$472.50
12/27/2010	DSN	ONE - Draft correspondence to Scott Stirling regarding E&Y complaint and conference with Jonathan Etra regarding same (.2); ONE - Conference with Jonathan Etra and Scott Stirling regarding venue related issues, research and strategy (.4); ONE - Review correspondence and draft correspondence to Jonathan Etra regarding recent filings (.1); FOUR - Review correspondence from Adam Lang regarding investor correspondence and draft correspondence to Adam Lang regarding follow-up (.3).	1.00	\$315.00
12/27/2010	J-E	FOUR - Work on report (.3); ONE - Work on response to Gunlicks intervention motion (.5).	0.80	\$252.00
12/27/2010	MTV	FOUR - Attend to request from A. Patzik on behalf of investors.	0.30	\$94.50
12/27/2010	MTV	FOUR - Review and revise second report	0.50	\$157.50
12/28/2010	DSN	ONE - Various communications relating to research and E&Y complaint and review of	1.50	\$472.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 17

		current version of E&Y complaint and strategy, as well as, communications relating to timing of filing, Tolling Agreement, local counsel and related issues (1.5).		
12/28/2010	J-E	ONE- Work on claims against third party professionals, including local and co-counsel coordination, procedural issue, and partial review of latest draft complaint (1.0). Reviewed draft motion to hold Mr. Gunlicks, his children, and their Illinois counsel in contempt (.3)	1.30	\$409.50
12/28/2010	MTV	FOUR - Attend to second request for information letters to investors	0.20	\$63.00
12/29/2010	DSN	ONE - Draft correspondence to Paul Huck (.1); ONE - Telephone conference with Roberto Martinez (.1); ONE - Various office conferences with Jonathan Etra regarding filing E&Y action, local counsel and venue related issues (.5); ONE - Review motion for order to show cause to hold Gunlicks in contempt (.4); FOUR - Review correspondence from investors regarding receivership related issues (.2); ONE - Review proposed correspondence to counsel for Gunlicks (.2); ONE - Review proposed insert to motion to intervene and conference with Jonathan Etra regarding same (.2); ONE - Review correspondence relating to response to motion to intervene (.1); ONE - Review correspondence from Scott Stirling relating to Tolling Agreement issues (.1)	1.90	\$598.50
12/29/2010	J-E	ONE - Reviewed draft complaint against E&Y and Mayer Brown and worked on additional issues re same and re local counsel. (2.0). Worked on draft motion for order to show cause on contempt (1.5). Worked on draft fraudulent transfer complaint (.5).	4.00	\$1,260.00
12/30/2010	DSN	ONE - Review and revise Motion for Order to Show Cause (1.1).	1.10	\$346.50
12/30/2010	DSN	ONE - Review correspondence to counsel for Gunlicks' children and conferences with Michelle Visiedo regarding same (.3).	0.30	\$94.50
12/30/2010	J-E	ONE - Worked on finalizing and filing of complaint against third party professionals (2.0). Worked on motion for contempt against Gunlicks family and counsel (1.0).	3.00	\$945.00
12/30/2010	MTV	ONE - Continue draft of revised motion for order to show cause. Conferences with M. Shafir and J. Etra, assembled exhibits to motion, filing of same	4.00	\$1,260.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 18

01/03/2011	DSN	FOUR - Review Second Report for filing and revise same (1.0)	1.00	\$315.00
01/03/2011	J-E	ONE - Follow up on filing of complaint against third-party professionals (.3); THREE - Follow up on tax issues (.2).	0.50	\$157.50
01/04/2011	DSN	THREE - Review correspondence and draft correspondence to Berkowitz Dick regarding Founding Partners (.1).	0.10	\$31.50
01/04/2011	GEC	THREE - Telephone conference with Andreea Cioara regarding status of case and meeting to held for same and drafting of discussion points	0.70	\$220.50
01/04/2011	J-E	THREE - Work on tax issues (.1); ONE - Follow up on complaint against third-party professionals with both outside counsel (.4); ONE - Work on net cash analysis (.2); FOUR - Work on report (.4).	1.10	\$346.50
01/05/2011	DSN	ONE - Review correspondence from Joey Smith (.1); Review correspondence from Adam Lang relating to status of accounts of invested funds (.2).	0.30	\$94.50
01/05/2011	J-E	FOUR - Worked on Receiver's Report (1.0); ONE - Reviewed letter and attachments from SSR regarding Hybrid's investment in it. (.3).	1.30	\$409.50
01/06/2011	DSN	FOUR - Review correspondence from counsel relating to communications with investors' counsel (.1); ONE - Review correspondence from Catalyst regarding invoice (.1); FOUR - Office conference with counsel regarding E&Y lawsuit and reference to same in Receiver's Report (.1); FOUR - Review revisions to Receiver's Report (.4); FOUR - Conference with counsel relating to strategy pertaining to various issues relating to Receiver's Report (.1); ONE - Review correspondence from counsel for SSR and draft correspondence to counsel for SSR (.1)	0.90	\$283.50
01/06/2011	J-E	FOUR - Work on Receiver's second report and SFAR (2.0); ONE - Correspondence with Bues Gilbert on lawsuit against E&Y and Mayer Brown. (.2).	2.20	\$693.00
01/07/2011	J-E	FOUR - Finalized and filed Receiver's Second Report (.5); FOUR - Calls with investors and counsel for investors on related issues (.4)L FOUR - Worked on web site postings (.2); ONE - Work on assignment issues re E&Y and Mayer Brown (.5)	1.60	\$504.00
01/10/2011	DSN	ONE - Conference with counsel for Sun Capital	1.50	\$472.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 19

		regarding third-party litigation (.2); telephone conference with Jonathan Etra and Arizona counsel regarding E&Y action and other related issues (.6); office conference with Michelle Visiedo regarding Gunlicks children's lawsuit and discovery related to subpoenas served on Gunlicks' children and strategy (.3); review correspondence from Joey Smith relating to Cronus Real Estate LP (.1); review various correspondence from Jonathan Etra relating to investors, E&Y claim and related issues (.2); review correspondence from Scott Stirling, Arizona counsel regarding strategy (.1).		
01/10/2011	J-E	ONE - Call with Bues Gilbert firm and follow calls with counsel for investors (1.5).	1.50	\$472.50
01/11/2011	DSN	ONE - Telephone conference with Joey Smith and Ravi regarding status of Hybrid investments and strategy relating to same (.8).	0.80	\$252.00
01/11/2011	GEC	THREE - Review Greenberg and related tax authorities for meeting	1.40	\$441.00
01/11/2011	J-E	FOUR - Call with counsel or investors on claims against accountants and lawyers and follow up with Beus Firm on same and on other such calls (.5).	0.50	\$157.50
01/11/2011	MTV	ONE - Conference with Catalyst Financial	1.00	\$315.00
01/12/2011	DSN	THREE - Meet with accountants regarding tax related issues (1.0); ONE - Conference with Michelle Visiedo relating to work performed by Catalyst Financial (1.0); ONE - Office conference with Jonathan Etra regarding SSR and other issues pertaining to receivership (.2)	2.20	\$693.00
01/12/2011	GEC	THREE - Review and revise points sheet prepared for the discussion and draft e-mail to transmit comments to group (.8); Conference with Dan Newman and Jon Etra and accountants regarding filing of 2008 Form 1065 (1.0); Draft e-mails attaching documents for review and sent my memorandum as well (.8)	2.60	\$819.00
01/12/2011	J-E	THREE - Meeting on tax issues (1.0).	1.00	\$315.00
01/12/2011	J-G	ONE - Review documents relevant to interveners' factual contentions (1.1); follow-up with the Receiver regarding the Cayman protocol (.1).	1.20	\$300.00
01/12/2011	MTV	ONE - Conference with Bermuda counsel.	0.30	\$94.50
01/12/2011	MTV	ONE - Conference with J. Smith.	0.10	\$31.50
01/13/2011	DSN	THREE - Prepare for meeting with accountants	1.90	\$598.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 20

		regarding tax related issues and review applicable authority and conference with accountants regarding tax related issues (1.9)		
01/13/2011	MTV	ONE - Review response to motion for order to show cause.	0.30	\$94.50
01/18/2011	DSN	ONE - Office conference with Jonathan Etra regarding moving for leave and other items pertaining to response to motion for sanctions (2).	0.20	\$63.00
01/18/2011	J-E	ONE - Review of Gunlicks and Gunlicks children response to motion on contempt and compare to motion regarding potential reply (4). Correspondence with SSR counsel (1). Correspondence with Receiver's special counsel on third party professionals claims (2).	0.70	\$220.50
01/19/2011	DSN	ONE - Office conference with Jonathan Etra and Michelle Visiedo regarding filing response to motion for contempt, clawback actions and other related litigations (.5); review correspondence from Jonathan Etra to Scott Stirling in response to litigation issue (1)	0.60	\$189.00
01/19/2011	J-E	ONE - Further review of Cook County complaint filed by Gunlicks's children and follow up on status of case and obtaining files from their counsel and/or clerk of the court (.5). Correspondence with Gilbert Beus on matters regarding third party professionals claims (1)	0.60	\$189.00
01/19/2011	MDV	ONE - Looked up case/docket in Cook County, called Cook County to determine how to get copies of file.	0.50	\$37.50
01/19/2011	MTV	ONE - Meeting to discuss pending items (.8); Conferences with A. Lang (.3); ONE - Review prior correspondences regarding requests from Bermuda counsel (2); FOUR - Conference with counsel for investor (2)	1.50	\$472.50
01/20/2011	DSN	ONE - Review correspondence to counsel for Gunlicks (1).	0.10	\$31.50
01/20/2011	I-E	ONE - Work on Gunlicks issues (1.5).	1.50	\$472.50
01/20/2011	MDV	ONE - Met with MDV re drafting motions - drafted leave to reply motion, made required changes to motion, pulled docket in order to cite to docket entries, drafted motion authorizing payment to financial advisor.	7.00	\$525.00
01/20/2011	MTV	ONE - Conference with MDV regarding motion for leave to file reply (.5); Revise reply (1.2); Draft meet and confer request to Illinois counsel	1.90	\$598.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 21

Date	Initials	Description	Hours	Amount
		(.2)		
01/20/2011	MTV	ONE - Conference with J. Etra regarding disgorgement and conference with I. Anderson regarding same (.2); Review Florida Bar website regarding admission of Deratany to Bar (.1)	0.30	\$94.50
01/21/2011	J-E	ONE - Work on SSR issues and set up call with SSR counsel (.3).	0.30	\$94.50
01/21/2011	MTV	ONE - Discuss motion for leave to file reply (.2); Discuss Illinois counsel email (.1); Discuss information sought by Bermuda counsel (.2)	0.50	\$157.50
01/23/2011	MTV	ONE - Review and revise motion for approval of payment to financial advisor	0.60	\$189.00
01/24/2011	DSN	ONE - Meet with Jonathan Etra and Salo Kozolchyk regarding SSR letter and response to same (.5); review motion for payment of Catalyst fees and make revisions to same (.3); telephone conference with investor regarding various issues and to update on settlement negotiation (.4).	1.20	\$378.00
01/24/2011	MTV	ONE - Meeting regarding SSR and conference regarding its counsel's demand.	0.60	\$189.00
01/24/2011	MTV	ONE - Discuss reply based upon consent and revise draft of motion for leave.	0.80	\$252.00
01/24/2011	S-K	ONE - Review and analyze all SSR documents received pursuant to subpoena regarding SSR's claim	1.80	\$450.00
01/24/2011	S-K	ONE - Review correspondence from SSR and in advance of conference call with SSR counsel.	1.60	\$400.00
01/24/2011	S-K	ONE - Office conference with Mr. Newman, Mr. Etra and Ms. Visiedo-Hidalgo regarding proposed response to SSR	0.40	\$100.00
01/25/2011	DSN	ONE - Office conference relating to SSR and telephone conference to be had with SSR and review documents relating to same (1.3).	1.30	\$409.50
01/25/2011	J-E	ONE - Review of SSR materials in advance of call with counsel to SSR, at their request (1.0). Call with SSR counsel and internal conferences thereafter (.7).	1.70	\$535.50
01/25/2011	MTV	ONE - Conference regarding conversation with counsel for SSR.	0.30	\$94.50
01/25/2011	S-K	ONE - review and analyze case law regarding SSR issues	1.00	\$250.00
01/25/2011	S-K	ONE - draft email memorandum to Founding Partners team regarding substance of call with SSR counsel	0.20	\$50.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 22

01/25/2011	S-K	ONE - prepare for discussion with SSR counsel	0.40	\$100.00
01/26/2011	DSN	TWO - Office conference with Jonathan Etra regarding issues regarding motion to lift stay, review correspondence from investors and other related documents pertaining to motion to lift stay and conversations with counsel (1.0).	1.00	\$315.00
01/28/2011	J-E	ONE - Reviewed order on motion for order to show cause on Gunlicks contempt and conferred internally re same (.5).	0.50	\$157.50
01/31/2011	J-E	ONE - Attended portion of conference call from Lancelot trustee on status of bankruptcy and claims process relating to Hybrid fund (.3).	0.30	\$94.50
02/01/2011	DSN	ONE - Telephone conference with Michelle Visiedo and Joey Smith regarding Hybrid Investments (1.2); review correspondence from Adam Lang relating to various Founding Partners financial issues (.1); review correspondence from Ravi U. regarding article concerning National Advisors Trust (.1).	1.40	\$441.00
02/01/2011	J-E	FOUR - work on check to Mr. Gunlicks (.1)	0.10	\$31.50
02/01/2011	MTV	ONE-Review analysis and conference with A. Lang and D. Siegel regarding same.	0.90	\$283.50
02/01/2011	MTV	THREE-Conference with Catalyst Financial.	1.00	\$315.00
02/01/2011	S-K	ONE - follow up analysis of SSR statements and correspondence per the request of the Receiver's financial analyst, Mr. Joseph Smith	2.30	\$575.00
02/02/2011	DSN	ONE - Draft correspondence to Joey Smith regarding Hybrid investments and review correspondence from Joey Smith regarding Hybrid investments (.2).	0.20	\$63.00
02/02/2011	J-G	ONE - Follow-up with the Receiver, in response to inquiry, regarding Cronus Capital.	0.20	\$50.00
02/02/2011	MTV	ONE - Review documents relating to Cronus.	0.20	\$63.00
02/02/2011	S-K	ONE - Review and analyze forensic accountant's examination of payee payments	0.70	\$175.00
02/03/2011	DSN	ONE - Conference with Joey Smith regarding Hybrid Value Fund.	0.10	\$31.50
02/04/2011	DSN	FOUR - Review correspondence from investor regarding power of attorney for father's account (.1); draft correspondence relating to same (.1).	0.20	\$63.00
02/07/2011	J-E	ONE - Reviewed order on motion for order to show cause re Gunlickses and drafted, distributed letter to their Illinois counsel re same (.5)	0.50	\$157.50
02/07/2011	MTV	FOUR-Attend to request from investor for	0.30	\$94.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 23

		investor confidentiality agreement and draft correspondence to JE and DSN regarding same.		
02/15/2011	MTV	ONE - Finalize draft order granting motion and draft meet and confer correspondence.	0.30	\$94.50
02/18/2011	DSN	TWO - Review correspondence between William Delaney and Michelle Visiedo regarding proposed emergency motion to sell real estate and various responses thereto (.3); office conference with Michelle Visiedo regarding same (.1).	0.40	\$126.00
02/18/2011	G-F	THREE - Telephone conference and email correspondence with CorpDirect Agents, Inc. regarding Delaware Franchise Tax Reports for Founding Partners Stable-Value Fund, L.P.; Founding Partners Stable-Value Fund II, L.P.; and Founding Partners Hybrid-Value Fund, L.P.	0.30	\$45.00
02/18/2011	J-E	ONE - Call with SEC on comments on motion to approve payment to Catalyst and communicated same to Ms. Visiedo (.3). Review of meet and confer by Gunlicks' counsel on proposed short sale and conferred with Mr. Visiedo re same (.3).	0.60	\$189.00
02/18/2011	MTV	ONE - Attend to emails relating to emergency motion to modify freeze order.	0.80	\$252.00
02/20/2011	MTV	ONE - Review draft of motion to modify freeze order	0.40	\$126.00
02/22/2011	DSN	ONE - Work on invoices relating to Fee Application and revise same (2.5) (no charge).	2.50	\$0.00
02/22/2011	G-F	THREE - File 2011 Florida Annual Reports for Receivership entities and coordinate payment of filing fees associated with same.	0.70	\$105.00
02/22/2011	J-E	ONE - Reviewed Gunlicks' Emergency Motion re sale of second condominium unit, and work on response thereto (.8). Call with SEC re same (.1) and review of Court Order re same (.1)	1.00	\$315.00
02/22/2011	MTV	ONE - Review court orders. Review pleadings relating to prior short sale and draft response to motion to modify freeze order.	3.50	\$1,102.50
02/23/2011	DSN	FOUR - Review draft Fee Application and revise same, as well as, conferences with counsel regarding same (.7); ONE - Meet with counsel to discuss status of various projects (.5).	1.20	\$378.00
02/23/2011	DSN	ONE - Office conference with counsel regarding status of Gunlick's emergency motion and response (.2); review correspondence to and from Adam Lang regarding funds paid to William Gunlicks, Jr. (.2).	0.40	\$126.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 24

02/23/2011	DSN	FOUR - Review billings in connection with Receiver's Fee Application (3.5) (No Charge)	3.50	\$0.00
02/23/2011	J-E	ONE - Work on response to Gunlicks's emergency motion on second proposed short sale and call with SEC re same (.8). Work on clawback issues (.2).	1.00	\$315.00
02/23/2011	MTV	ONE - Draft correspondence to accountants relating to W2s and 1099s reflecting payments to WVG.	0.10	\$31.50
02/23/2011	MTV	ONE - Revise response, assemble exhibits and finalize for filing.	2.80	\$882.00
02/23/2011	S-K	FOUR - Review and analyze relevant case materials for use in drafting Fourth Interim Fee Application	0.80	\$200.00
02/23/2011	S-K	ONE- Review and analyze relevant case materials related to entities receiving 1099s and individuals receiving w-9s.	0.40	\$100.00
02/23/2011	S-K	FOUR - Draft fee application; confer with Mr. Newman and Mr. Etra regarding same.	1.40	\$350.00
02/24/2011	DSN	ONE - Review order regarding motion to allow sale of home (.2); review emails to forensic accountants regarding Gunlicks related entity and transfers (.2).	0.40	\$126.00
02/24/2011	J-E	FOUR - Call with investor on tax issues (.5).	0.50	\$157.50
02/24/2011	MTV	ONE - Review order regarding motion to modify asset freeze.	0.10	\$31.50
02/24/2011	MTV	ONE - Review regarding payments to WVG and others and analysis of target payees	0.30	\$94.50
02/24/2011	S-K	ONE - Review Judge Steele's order striking Mr. Gunlicks' motion to modify the asset freeze order	0.20	\$50.00
02/24/2011	S-K	ONE - Review and respond to multiple correspondence from Mr. Lang, Mr. Newman and Ms. Visiedo regarding identification of payees for use in drafting subpoenas	0.20	\$50.00
02/24/2011	S-K	ONE - Review and respond to multiple correspondence regarding the Delaney document production and possible motion to compel same	0.20	\$50.00
02/25/2011	B-F	FOUR - Draft email to Mercy Almeida regarding Berkowitz, Dick, Pollack & Brant invoices and review email from Mercy Almeida regarding same (.1); draft email to Michelle Hassel regarding Bermuda counsel invoices and review email from Michelle Hassel regarding same (.1); begin preparing exhibits to Receiver's Fee Application (.3).	0.50	\$75.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 25

02/25/2011	DSN	ONE - Conference with Michelle Visiedo regarding consultant fees (.1); office with Joey Smith regarding potential asset sale (.2).	0.30	\$94.50
02/25/2011	P-B	FOUR - Preparing invoices and document to support Fee Application (1.0).	1.00	\$150.00
02/25/2011	S-K	FOUR- draft fourth fee application	0.40	\$100.00
02/25/2011	S-K	FOUR- Review and analyze relevant case materials for use in drafting fee application	0.80	\$200.00
02/27/2011	MTV	ONE-Review briefing on intervention and contempt and revise draft clawback demand to WLG Trust f/b/o Gunlicks daughters.	1.20	\$378.00
02/28/2011	J-E	ONE - Work on motion to approve payment to Catalyst (.3).	0.30	\$94.50
02/28/2011	MTV	ONE-Review documents provided by A. Lang relating to transfers to W.V. Gunlicks.	0.30	\$94.50
02/28/2011	MTV	ONE - Conference with Siella Imaging regarding production from Gunlicks children and draft correspondence to Illinois counsel regarding failure to provide same to date.	0.40	\$126.00
02/28/2011	MTV	FOUR-Discuss motion for approval of payment with J. Etra.	0.10	\$31.50
02/28/2011	MTV	ONE-Review and revise clawback letter, including incorporating relevant portions of Fues affidavit and 726.105, Fla. Stat.	0.90	\$283.50
02/28/2011	MTV	FOUR-Revise motion for approval of payment and assemble exhibits thereto.	0.80	\$252.00
02/28/2011	S-K	ONE -Review and respond to correspondence from Mr. Newman and Ms. Visiedo regarding Delaney document production.	0.20	\$50.00
02/28/2011	S-K	FOUR - Review and analyze relevant case materials, including pleadings, correspondence and invoices, for use in preparing fee application.	0.50	\$125.00
02/28/2011	S-K	ONE - Office conference with Ms. Visiedo regarding pending subpoenas to Founding Partners payees	0.10	\$25.00
03/01/2011	J-E	ONE - Review incoming pleadings on foreclosure matter re mr. Gunlicks. (.2).	0.20	\$63.00
03/01/2011	S-K	FOUR - Review and analyze relevant case materials, including the docket for the SEC action and the Sun Litigation, for use in drafting report to the Court for Application Period between April and September 2010.	0.80	\$200.00
03/02/2011	MTV	ONE-Confer with P. Blackman regarding document production from Gunlicks children and	0.20	\$63.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 26

		draft email to Illinois counsel regarding delay in production.		
03/02/2011	S-K	FOUR - Confer with Mr. Newman regarding draft of Receiver's Fourth Interim Fee Application; draft and revise Fourth Fee Application incorporating all edits and suggestions/additions by Mr. Newman; review and analyze relevant case materials for use in connection with same.	2.50	\$625.00
03/03/2011	S-K	ONE - Review and respond to multiple correspondence from litigation team regarding Receiver's subpoenas to multiple Receivership Entity payees.	0.60	\$150.00
03/03/2011	S-K	ONE - Review and analyze relevant case materials regarding Receivership Entities' payees and draft document requests for various Receivership Entity payees.	2.80	\$700.00
03/04/2011	DSN	ONE - Review correspondence from counsel for Gunlicks regarding various issues including Gunlick's payment and doctor related issues (.2); review correspondence from Michelle Visiedo to Bill Delaney (.1); review correspondence to Adam Lang from SEC regarding disbursement related issues (.2).	0.50	\$157.50
03/04/2011	J-E	ONE - Review information from Gunlicks's counsel regarding second proposed short sale and open and new issues (.5).	0.50	\$157.50
03/04/2011	MTV	ONE-Review and revise subpoenas to third party payees.	1.10	\$346.50
03/04/2011	MTV	ONE - Confer regarding subpoenas previously issued and documents received from third parties.	0.30	\$94.50
03/04/2011	MTV	ONE - Review documents provided by Illinois counsel regarding sale of 503 unit, discuss discrepancies in document with real estate counsel and paralegal, and draft correspondence to Illinois counsel regarding discrepancies.	1.30	\$409.50
03/04/2011	S-K	ONE - Review and analyze relevant case materials for use in drafting multiple additional subpoenas to Receivership Entities, and draft and revise multiple additional subpoenas to Receivership Entity payees	1.40	\$350.00
03/04/2011	S-K	ONE - Review and analyze previous responses to Receiver's subpoenas (.8); confer with Ms. Visiedo, Ms. Fradera and Ms. Blackman to determine responses to previous Receiver subpoenas (.4); determine whether and how to follow up on responses to subpoenas (.3)	1.50	\$375.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 27

03/04/2011	S-K	ONE- Review and analyze the Founding Partners "Key Man" life insurance policy	0.80	\$200.00
03/07/2011	DSN	ONE - Review correspondence from SEC relating to receivership administration (.1).	0.10	\$31.50
03/07/2011	DSN	FOUR - Work on Fee Application (1.0) (no charge).	1.00	\$0.00
03/07/2011	J-E	ONE - Gathered information on Mr. Gunlicks and provided it to SEC (1.0).	1.00	\$315.00
03/07/2011	MTV	FOUR-Attend to emails from Illinois counsel and confer with B. Fradera regarding monthly disbursement to Gunlicks.	0.30	\$94.50
03/08/2011	B-F	FOUR - Draft letter to William Gunlicks transmitting replacement check for March living expenses (.1).	0.10	\$15.00
03/08/2011	DSN	FOUR - Redact invoices in connection with Fee Application (1.0) (no charge).	1.00	\$0.00
03/08/2011	S-K	FOUR - Draft and revise Receiver's draft application for payment of fees; confer with Mr. Etra regarding same.	1.00	\$250.00
03/08/2011	Y-H	FOUR-Conference to discuss title search; Conducted title search.	1.20	\$180.00
03/09/2011	DSN	FOUR - Review correspondence from investor (.1); draft correspondence to accountants regarding correspondence from investor (.1); review correspondence from accountants regarding same (.1).	0.30	\$94.50
03/10/2011	S-K	ONE - Review and analyze relevant documents in connection with payees receiving fund transfers for use in drafting subpoenas on behalf of Receivership Entities (.4); draft multiple subpoena requests (.3); confer with Ms. Visiedo and Ms. Blackman regarding same (.1)	0.80	\$200.00
03/14/2011	S-K	ONE -Finalize subpoenas for service on Fowler White, Porter Wright and Leonard Llewellyn.	0.40	\$100.00
03/15/2011	J-E	ONE - Conferred with SEC and internally on Gunlicks's second motion for short sale. (.4).	0.40	\$126.00
03/15/2011	MTV	ONE - Attend to emails from Illinois counsel and SEC relating to proposed modification to asset freeze.	1.20	\$378.00
03/16/2011	S-K	FOUR - Office conference with Mr. Etra regarding Receiver's Fourth Interim fee request (.3); draft and revise same (.5)	0.80	\$200.00
03/17/2011	DSN	FOUR - Review correspondence from Jonathan Etra regarding conversation with investor (.1).	0.10	\$31.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 28

03/17/2011	MTV	ONE - Attend to emails from B. Delaney regarding sale of Gunlicks property and conference with Kondaur to confirm consent to transaction.	2.10	\$661.50
03/17/2011	S-K	ONE - Review and analyze emergency motion to modify asset freeze order and order granting emergency motion to modify asset freeze order	0.30	\$75.00
03/21/2011	MTV	ONE - Attend to email from J. Smith regarding testing liquidity of Hybrid Portfolios.	0.20	\$63.00
03/21/2011	MTV	ONE - Check on status of Gunlickses' production.	0.10	\$31.50
03/22/2011	DSN	ONE - Review correspondence regarding Dodge Oil and draft correspondence to consultants regarding same (.1).	0.10	\$31.50
03/22/2011	J-E	ONE - Correspondence from Hart counsel and internal follow up (.1).	0.10	\$31.50
03/22/2011	S-K	ONE - Review and respond to correspondence from counsel for Mr. Hart and Hartline regarding request for documents and counsel's stated intent to depose Mr. Newman as Receiver.	0.20	\$50.00
03/23/2011	MTV	ONE - Check on status of document production by Gunlickses.	0.10	\$31.50
03/24/2011	O-P	FOUR - Redact invoices in connection with fee application.	0.90	\$135.00
03/25/2011	DSN	THREE - Review correspondence from Andreea Cioara regarding NYS tax issue and draft correspondence to Andreea Cioara regarding same (.1)	0.10	\$31.50
03/28/2011	J-E	ONE - Calls and follow up with SEC on various matters (.3). Follow up regarding subpoenaed entity (.1)	0.40	\$126.00
03/28/2011	MTV	ONE-Conference with J. Etra regarding subpoena to Porter Wright.	0.10	\$31.50
03/29/2011	DSN	FOUR - Continue working on Fee Application and review and redact attorney and accountant invoices related to same (.5) (no charge); ONE - Review correspondence regarding Hartline requesting documents and deposition (.1).	0.10	\$31.50
03/30/2011	DSN	FOUR - Work on Fee Application and review and redact invoices (1.2) (no charge).	1.20	\$0.00
03/30/2011	J-E	ONE - Call from subpoenaed party and follow up re same (.3).	0.30	\$94.50
03/30/2011	O-P	FOUR - Continue redacting invoices in connection with fee application.	0.50	\$75.00
03/31/2011	MTV	ONE-Conference with D. Cox regarding	0.30	\$94.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 29

		subpoena to Fowler White (.2); Draft summary to J. Etra and D. Newman regarding discussion (.1)		
04/01/2011	B-F	FOUR - Draft correspondence to William Gunlicks transmitting check for April living expenses (.1); draft email to Ian Anderson transmitting letter sent to William Gunlicks (.1).	0.20	\$30.00
04/01/2011	O-P	FOUR - Redact invoices in connection with fee application.	1.00	\$150.00
04/01/2011	S-K	FOUR - Review and analyze Berkowitz Dick Pollack and Brant billing records and redact all privileged information for use as attachment to Receiver's Fourth Interim Fee Application	0.80	\$200.00
04/01/2011	S-K	FOUR - Review and analyze all billing records from Broad and Cassel, counsel in Bermuda and Texas and forensic accountants for use as exhibits to Receiver's Fourth Fee Application; redact all privileged information from billing records	3.70	\$925.00
04/04/2011	B-F	THREE - Draft email to counsel for Receiver and forensic accountants transmitting 2010 K-1 received from Equastone (.1).	0.10	\$15.00
04/04/2011	DSN	FOUR - Review correspondence from investor regarding Hybrid Fund and begin drafting correspondence responding to same (.4).	0.40	\$126.00
04/04/2011	O-P	FOUR- Redact invoices in connection with fee application. Make calculations of Broad and Cassel, Gregory Whittmore, Attridge-Stirling & Woloniecki and Berkowitz Dick Pollack & Bryant invoices to determine amounts to be requested on fee application (1.6); Draft email to Mr. Kozolchyk stating amounts owed (.2)	1.80	\$270.00
04/04/2011	S-K	FOUR - Review and analyze all billing statements from counsel and accounting firms for April - September 2010 for use in calculating fees due for the application period (.6); calculate all fees due for the period between April and September 2010 for incorporation into the fee application (.4); confer with Mr. Pelea regarding same (.2)	1.20	\$300.00
04/05/2011	B-F	ONE - Draft email to Receiver's counsel, forensic accountants, Joey Smith and Ravi Ugale transmitting notice of shareholders' meeting and proxy statement received from National Advisors Holdings Inc. (.1); THREE - review March account statements from Sabadell Bank for receivership accounts, balance checkbooks, and draft email to forensic accountants transmitting account statements and appropriate back-up for	0.80	\$120.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 30

		all transactions (.7).		
04/06/2011	B-F	THREE - Review email from forensic accountants regarding Citibank accounts for receivership entities and draft email to forensic accountants regarding same (.1).	0.10	\$15.00
04/07/2011	B-F	FOUR - Draft email to Receiver's counsel, forensic accountants, Joey Smith and Ravi Ugale transmitting K-1 received from Lancelot Investments.	0.10	\$15.00
04/07/2011	MDV	ONE - Pulled docket of case in Cook County, contacted Cook County in order to obtain info on receiving documents in docket, filled out and faxed a record request form, contacted Cool County to determine cost.	1.00	\$75.00
04/07/2011	MTV	ONE-Conferences with M. de Vera regarding obtaining pleadings in Chicago litigation and review of docket.	0.40	\$126.00
04/08/2011	B-F	FOUR - Draft email to Receiver's counsel, forensic accountants, Joey Smith and Ravi Ugale transmitting K-1 received from Dodge Oil.	0.10	\$15.00
04/08/2011	DSN	ONE - Meet with counsel regarding strategy for various tasks to be performed and status of same (.4).	0.40	\$126.00
04/08/2011	MTV	ONE-Review documents produced by Gunlickses in response to subpoenas and draft email to Gunlicks' counsel regarding deficiencies in production.	1.30	\$409.50
04/08/2011	MTV	ONE-Confer with S. Kozolcyk and J. Etra regarding subpoenas.	0.50	\$157.50
04/08/2011	S-K	FOUR - Confer with Mr. Etra regarding fee application (.2); revise fee application accordingly (.2); draft correspondence to Mr. Anderson regarding same (.1)	0.50	\$125.00
04/08/2011	S-K	ONE - Office conference with Mr. Newman, Mr. Etra and Ms. Visiedo regarding path forward on liquidation of assets and clawback claims.	1.00	\$250.00
04/09/2011	S-K	FOUR - Review and respond to correspondence regarding Fee Application.	0.20	\$50.00
04/10/2011	MTV	ONE-Review document production in relation to payments to WVG (.6); Draft correspondence to W. Delaney regarding deficient production of documents (.3)	0.90	\$283.50
04/11/2011	DSN	ONE - Office conference with Salo Kozolchyk regarding Hartline (.2); ONE - Telephone conference with Joey Smith and Ravi Ugale	0.90	\$283.50

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 31

regarding status of investments and recommendations (.3); FOUR - Office conference with Jonathan Etra regarding response to investors (.2); FOUR - Review correspondence from various Hybrid investments relating to status and related issues (.2).

04/11/2011	F-S	ONE - Search for documents related to Hartline Investments (1.1).	1.10	\$275.00
04/11/2011	J-E	FOUR - Work on response to investor query (.2); ONE - Attention to special counsel service and amendment issues (.2).	0.40	\$126.00
04/11/2011	MTV	ONE - Review notes and draft requests relating to subpoena to Hartline.	0.50	\$157.50
04/11/2011	MTV	ONE - Conference with Catalyst Financial.	0.40	\$126.00
04/11/2011	S-K	ONE - review and analyze document production from William Hart and Hartline	1.00	\$250.00
04/11/2011	S-K	ONE - Confer with Mr. Newman and Ms. Visiedo regarding liquidation of assets claims	0.60	\$150.00
04/11/2011	S-K	ONE - Attend and participate in conference call with Mr. Newman, Ms. Visiedo and Mr. Smith regarding path forward to respect with liquidating assets.	0.30	\$75.00
04/11/2011	S-K	ONE - Review and analyze relevant case materials for use in drafting outgoing discovery to William Hart and Hartline Investments in connection with clawback claims.	0.40	\$100.00
04/12/2011	B-F	FOUR - Telephone conference with Chaundra Cabrera of Charles Schwab regarding status of receivership and any claims process; review email from Chaundra Cabrera regarding same.	0.20	\$30.00
04/12/2011	F-S	ONE - Continue search for documents related to Hartline Investments (1.5).	1.50	\$375.00
04/12/2011	J-E	ONE - Work on Hartline subpoenas (.1). Correspondence with Hartline counsel (.2).	0.30	\$94.50
04/12/2011	S-K	ONE - Review and respond to correspondence from Hartline counsel regarding acceptance of service of subpoena.	0.20	\$50.00
04/13/2011	P-B	ONE - Prepare subpoenas duces tecum from non-party.	0.50	\$75.00
04/13/2011	P-B	ONE - Fax Notice of Issuance of Subpoenas Duces Tecum	0.10	\$15.00
04/13/2011	S-K	ONE - review and analyze Hartline materials received in response to earlier subpoena for use in connection with upcoming clawback claim on	2.70	\$675.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Management Co., et al.
 43125.0001

Page 32

		behalf of the Receivership.		
04/13/2011	S-K	ONE - Review and respond to correspondence to counsel for William Hart and Hartline regarding acceptance of service of subpoenas.	0.10	\$25.00
04/13/2011	S-K	ONE - review and revise subpoenas to William Hart and Hartline; confer with Ms. Visiedo regarding same.	0.40	\$100.00
04/13/2011	S-K	ONE - Review and analyze correspondence from Advanced Diamond Technologies and Signature Investments in connection with clawback claims.	0.50	\$125.00
04/14/2011	B-F	THREE - Review email from forensic accountants regarding Citibank accounts, review bank statement from Citibank for Founding Partners and draft email to forensic accountants transmitting March bank statement and appropriate back-up for transactions (.3).	0.30	\$45.00
04/14/2011	F-S	ONE - Continue search for documents related to Hartline Investments (2.0).	2.00	\$500.00
04/15/2011	S-K	ONE - Review and analyze Hartline materials received in response to earlier subpoena	0.90	\$225.00
04/18/2011	B-F	FOUR - Review email from investor T.B. and draft email to Receiver's counsel regarding same (1).	0.10	\$15.00
04/18/2011	DSN	ONE - Conference with counsel regarding demand letters (.2).	0.20	\$63.00
04/18/2011	F-S	ONE - Continue search for documents related to Hartline Investments and advice given by Bill Hart (1.0)	1.00	\$250.00
04/18/2011	J-E	ONE - Reviewed relevant pleadings for correspondence with investor and sent correspondence (.4).	0.40	\$126.00
04/18/2011	MTV	ONE-Attend to revisions to demand letters and draft letters to different trusts.	0.80	\$252.00
04/18/2011	MTV	ONE-Confer with S. Kozolchyk regarding response to Porter Wright and motion to compel.	0.30	\$94.50
04/18/2011	S-K	ONE - Review and analyze Hartline materials received in response to earlier subpoena for use in connection with upcoming clawback claim on behalf of Receivership	1.30	\$325.00
04/18/2011	S-K	ONE - Office conference with Ms. Visiedo regarding response to Mr. Myers at Porter Wright regarding Porter Wright's compliance with subpoena	0.30	\$75.00
04/18/2011	S-K	ONE - Office conference with Ms. Visiedo regarding response to Mr. Delaney's document	0.30	\$75.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 33

		production regarding Receiver's subpoena, including discussion of possible motion to compel in connection with same.		
04/18/2011	S-K	ONE - Review and analyze Receiver's subpoena to William V. Gunlicks, Annalee Good and Nissa Cox, including review and analysis of their production in response to same for use in drafting motion to compel.	0.60	\$150.00
04/19/2011	B-F	FOUR - Review all invoices to be included with Receiver's Fee Application and begin preparation of exhibits attached to Receiver's Fee Application, including summary of invoices (3.8); conference with Salo Kozolchik regarding Fee Application (.1); conference with Daniel Newman regarding Fee Application (.1); draft email to Salo Kozolchik and Jonathan Etra regarding Fee Application (.1)	4.10	\$615.00
04/19/2011	J-E	ONE - Call with SEC re various matters and follow up re same (.5). ONE - Work on issues re action against third party professionals (.3). THREE - Work on tax issues (.3).	1.10	\$346.50
04/19/2011	MDV	ONE - Received documents from docket from Cook County, contacted Cook County for more documents.	0.30	\$22.50
04/19/2011	S-K	FOUR - Review and respond to correspondence from Mr. Etra regarding exhibits to the Fee Application and teleconference with Mr. Anderson regarding same.	0.10	\$25.00
04/20/2011	B-F	ONE - Continue reviewing invoices in connection with Receiver's Fee Application; revise exhibits to be attached to Fee Application, including summary of all invoices (2.2); office conference with Maria Barcia regarding invoices to be included with Receiver's Fee Application (.3); draft email to Ian Anderson at SEC transmitting draft Fee Application for review (.1).	2.60	\$390.00
04/20/2011	F-S	ONE - Continue search of documents related to Hartline Investments and Bill Hart	1.30	\$325.00
04/20/2011	MTV	ONE-Finalize demand letters.	1.80	\$567.00
04/20/2011	S-K	FOUR - Review and respond to correspondence from Ms. Fradera regarding status of Fourth Interim Fee Application.	0.10	\$25.00
04/21/2011	S-K	ONE - Review and analyze Hartline materials received in response to earlier subpoena	1.40	\$350.00
04/22/2011	J-E	ONE - Call with Mr. Anderson re various matters and follow up re same (.7).	0.70	\$220.50

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 34

04/22/2011	S-K	ONE - Review and analyze documents received from Mr. Delaney for use in preparing motion to compel compliance with Receiver's subpoena	1.80	\$450.00
04/25/2011	DSN	FOUR - Review Standard Fund Accounting Report provided by forensic accountants (.2).	0.20	\$63.00
04/26/2011	S-K	ONE - Draft, review and revise motion to compel compliance by the Gunlicks siblings with the Receiver's subpoena seeking information regarding "gifts" from FPCMC to their respective trusts accounts.	1.20	\$300.00
04/27/2011	S-K	ONE - Draft, review and revise motion to compel compliance with Receiver's subpoena seeking information regarding fraudulent transfers and review and analyze relevant case materials in connection with same.	1.80	\$450.00
04/28/2011	B-F	FOUR - Telephone conference with investor regarding status of 2010 K-1's (.1).	0.10	\$15.00
04/29/2011	DSN	FOUR - Review correspondence from investors and draft correspondence to counsel regarding same (.2) (no charge).	0.20	\$0.00
04/29/2011	DSN	THREE - Review correspondence regarding tax issues and conference with accountants regarding same (.2).	0.20	\$63.00
05/02/2011	B-F	FOUR - Draft correspondence to William Gunlicks transmitting check for May living expenses (.1).	0.10	\$15.00
05/02/2011	DSN	FOUR - Review correspondence between Etra and Bill Leavitt in response to Mr. Leavitt's correspondence and conference with Jonathan Etra regarding same (.2); FOUR - transmit correspondence to Ian Anderson regarding Standard Fund Accounting Report (.1).	0.30	\$94.50
05/02/2011	J-E	ONE - Work on Hybrid issues (.3); THREE Work on tax issue (.2).	0.50	\$157.50
05/02/2011	S-K	ONE - Review and analyze Porter Wright's Motion for Protective Order and confer with litigation regarding same.	0.40	\$100.00
05/03/2011	DSN	ONE - Review Trade PMR document relating to special proxy meeting and conference with counsel relating to same (.4).	0.40	\$126.00
05/03/2011	J-E	THREE - Worked on tax issues (.6). ONE - Worked on issue re potential claim involving Hybrid (.4).	1.00	\$315.00
05/03/2011	MTV	ONE-Review correspondence relating to Hartline subpoena and draft response in order to determine	0.40	\$126.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 35

		mutually acceptable manner of obtaining documents responsive to subpoena.		
05/03/2011	S-K	THREE-Office conference with Mr. Etra regarding tax issue including review and analysis of relevant case materials, case law and IRS opinion memoranda relating to same.	2.20	\$550.00
05/03/2011	S-K	FOUR - Office conference with Mr. Smith regarding Catalyst's analysis of Hybrid Value's and Stable-Value's holdings for use in preparing Receiver's Third Report; review and analyze relevant case materials regarding same.	1.50	\$375.00
05/03/2011	S-K	ONE - Review and analyze relevant case materials, including correspondence from Mr. Lang regarding Trade PMR.	1.80	\$450.00
05/03/2011	S-K	ONE - Review and analyze Court's Order denying Porter Wright's Motion for Protective Order and confer with litigation team regarding same.	0.20	\$50.00
05/03/2011	S-K	ONE - Review and analyze correspondence from Ms. Visiedo regarding Gunlicks children's failure to respond to demand letters regarding fraudulent transfers and possible drafting of complaints regarding same, including review and analysis of demand letters.	0.40	\$100.00
05/03/2011	S-K	ONE - Review and analyze Mr. Baldwin's Affidavit in connection with Trade PMR.	0.80	\$200.00
05/04/2011	GEC	THREE - Conference call regarding 2008 interest reporting and tax position support .	0.80	\$252.00
05/04/2011	J-E	THREE - Meeting with tax advisors and preparation for same (1.0)	1.00	\$315.00
05/04/2011	MDV	ONE - Pulled docket in Cook County case, called to ask for documents, filled out records request form.	0.20	\$50.00
05/06/2011	B-F	THREE - Review bank statements from Sabadell Bank for receivership accounts and balance checkbooks for receivership accounts (.5); draft email to forensic accountants transmitting account statements and applicable back up information (.1).	0.60	\$90.00
05/09/2011	DSN	ONE - Draft correspondence to counsel regarding potential actions and office conference with counsel regarding potential actions (.3).	0.30	\$94.50
05/09/2011	J-E	ONE - Worked on procedural issues for fraudulent conveyance claims (.5).	0.50	\$157.50
05/09/2011	MTV	ONE-Research summary proceedings in receiverships.	2.20	\$693.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 36

05/09/2011	MTV	ONE-Review and revise motion to compel. Confer regarding motion pursuant to Para. 13 of Receivership Order.	2.10	\$661.50
05/09/2011	MTV	ONE-Draft correspondence to D. Cox regarding response to subpoena to Fowler White.	0.30	\$94.50
05/09/2011	S-K	FOUR - Review and analyze relevant case materials for use in preparing Receiver's Third Report; outline and begin drafting Receiver's Third Report, including office conference with Mr. Etra regarding same.	1.70	\$425.00
05/09/2011	S-K	FOUR - Review and respond to correspondence from Mr. Newman and Mr. Ugale regarding draft update report regarding Hybrid Value and Stable-Value private equity holdings.	0.20	\$50.00
05/10/2011	DSN	ONE - Review correspondence from Brenda Fradera to Joey Smith regarding Advanced Diamond Technologies (-1).	0.10	\$31.50
05/10/2011	S-K	ONE - Review and analyze Gunlicks children's production in response to subpoena's in connection with preparing a claim against them under the Receivership Order, including review and analysis of the forum selection clause in William Gunlicks' Irrevocable Trust.	1.00	\$250.00
05/10/2011	S-K	ONE - Draft, review and revise Receiver's Third Report, including analysis of Hybrid Value's and Stable-Value's private equity holdings in anticipation of request for permission to liquidate certain assets, including office conference with Mr. Smith regarding same.	3.30	\$825.00
05/11/2011	G-F	THREE - Research regarding Delaware annual franchise taxes due by Founding Partners Hybrid-Value Fund, L.P., Founding Partners Stable-Value Fund II, L.P., and Founding Partners Stable-Value Fund, L.P. (3); Exchange email correspondence with Receiver regarding same (1).	0.40	\$60.00
05/12/2011	S-K	TWO - Review and analyze correspondence regarding RCP Realty	0.20	\$50.00
05/13/2011	S-K	ONE - Review and analyze relevant case materials for use in responding to Notice of Judicial Sale by North Shore Community Bank in connection with the Gunlicks' home in Winnetka, IL including teleconference with Mr. Letvin regarding same.	0.40	\$100.00
05/16/2011	S-K	ONE - Review and analysis of relevant case materials for use in preparing a subpoena on	1.70	\$425.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 37

		Galaxy seeking information on possible transfer to William V. Gunlicks.		
05/16/2011	S-K	ONE - Review and analyze case law regarding claims against the Gunlicks childrens' trusts.	2.50	\$625.00
05/16/2011	S-K	ONE - Research, review and analyze potential impact of SEC disgorgement action on the Receiver's litigation.	0.70	\$175.00
05/16/2011	S-K	ONE - Review and analyze case materials in connection with Hartline rolling production.	0.80	\$200.00
05/16/2011	S-K	ONE - Review and analyze relevant case materials for use in responding to Mr. Snyder's correspondence and related request for deposition of the Receiver and for use in preparing motions for protective order in connection with same.	1.80	\$450.00
05/19/2011	J-E	ONE - Received SEC inquiry and follow up re same (.5).	0.50	\$157.50
05/20/2011	S-K	ONE - Review and respond to correspondence from the Gunlicks' new counsel and confer with litigation team regarding same	0.30	\$75.00
05/23/2011	S-K	ONE - Review, analyze and respond to correspondence to the Receiver regarding RCP Realty.	0.40	\$100.00
05/24/2011	B-F	THREE - Review correspondence from NY State Dept. of Taxation and Finance (.1); draft email to forensic accountants and counsel regarding notice from NY State Dept. of Taxation and Finance (.1).	0.20	\$30.00
05/24/2011	J-E	ONE- Call with SEC in response to query (.3).	0.30	\$94.50
05/24/2011	S-K	ONE - Review and analyze relevant case materials for use in connection with efforts to liquidate Hybrid Fund holdings.	0.80	\$200.00
05/24/2011	S-K	ONE - Review and analyze relevant case materials in connection with Fowler White and research regarding same	1.40	\$350.00
05/24/2011	S-K	ONE - Preparation of a subpoena to Porter Wright	0.50	\$125.00
05/24/2011	S-K	ONE - Review and analyze receivership order regarding potential claims and analysis of case law in connection with same.	1.30	\$325.00
05/25/2011	S-K	ONE - Review and analyze Chris Bowers' document production	1.00	\$250.00
05/25/2011	S-K	ONE - Review and analyze relevant case materials for possible section 517 claims	1.60	\$400.00
05/25/2011	S-K	FOUR - Draft, review and revise Receiver's Third Report to the Court.	0.70	\$175.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 38

05/26/2011	MTV	ONE - Draft outline of pending matters and assemble materials in advance of team meeting.	1.00	\$315.00
05/26/2011	S-K	FOUR - Review and analyze relevant case materials for use in updating status of Chicago litigation	0.80	\$200.00
05/27/2011	B-F	ONE - Conference with counsel regarding status of various tasks to be performed (.5).	0.50	\$75.00
05/27/2011	DSN	ONE - Meeting with Founding Partners team relating to tasks to be performed and status of pending matters (.7).	0.70	\$220.50
05/27/2011	J-E	ONE - Meeting with Ms. Visiedo and other on variety of pending matters (.5).	0.50	\$157.50
05/27/2011	MDV	ONE - Multiple calls b/w myself and M. Gonzalez at Cook County re outstanding documents, Reviewed CD produced to us to determine best way to review documents, coordinated with Xact Data to provide us with a DII for Summation upload.	0.50	\$125.00
05/27/2011	MTV	ONE - Meeting regarding pending matters.	0.50	\$157.50
05/27/2011	S-K	FOUR - Review and analyze relevant case materials for use in preparing update to the Court on Hybrid and Stable Value; draft, review and revise report to the Court on Hybrid Fund and Stable Value Holdings, including review and response to multiple correspondence with Mr. Etra, Mr. Newman and Mr. Smith regarding same.	1.50	\$375.00
05/31/2011	J-E	ONE- Call from Louisiana state investigator.	0.50	\$157.50
05/31/2011	MDV	ONE - Uploaded documents into Summation, Discussed Review with Ms. Visiedo; Reviewed documents for relevancy, Printed relevant documents.	5.50	\$1,375.00
05/31/2011	S-K	ONE-Review and respond to correspondence from Louisiana Attorney General's office, including conference with litigation team regarding same.	0.20	\$50.00
06/01/2011	F-S	ONE- Review and search for specific documents related to litigation (2.8)	2.80	\$700.00
06/01/2011	J-E	ONE - Call with SEC counsel on various issues (.3).	0.30	\$94.50
06/01/2011	MDV	ONE - Reviewed Bowers documents	0.20	\$50.00
06/01/2011	MTV	ONE-Confer with S. Kozolchyk regarding conference with new counsel for Gunlickses.	0.20	\$63.00
06/01/2011	S-K	ONE - Review and and analyze correspondence	0.50	\$125.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 39

		from Jack Snyder in connection with Receiver's subpoena and with Hartline's subpoena including review and analysis of relevant case materials in connection with same.		
06/01/2011	S-K	ONE - Review and analyzed relevant case materials in connection with Hartline's subpoena, including review and analysis in connection with Hartline's document production.	2.40	\$600.00
06/02/2011	MDV	ONE-Pull docket in Cook County case, discuss with Ms. Visiedo re documents needed	0.30	\$75.00
06/03/2011	MDV	ONE - Prepared record request form, faxed to Marianne Gonzalez in Cook County.	0.40	\$100.00
06/03/2011	S-K	ONE - Office conference with Ms. Visiedo regarding pending action items; follow up on items discussed with Ms. Visiedo including correspondence with Gunlicks' new counsel.	0.50	\$125.00
06/06/2011	MDV	ONE - Review and analyze documents regarding Chris Bowers.	4.60	\$1,150.00
06/07/2011	MDV	ONE - Review and analyze documents regarding Chris Bowers, printed relevant documents.	4.50	\$1,125.00
06/07/2011	MDV	ONE - Review and analyze Chris Bower documents; Print documents.	1.50	\$375.00
06/08/2011	J-E	ONE - Conference with SEC counsel and follow up regarding same. (.3)	0.30	\$94.50
06/08/2011	MDV	ONE - Review Chris Bowers production for relevant documents.	2.30	\$575.00
06/08/2011	S-K	ONE - Review and respond to multiple correspondence from litigation team regarding clawback claims.	0.40	\$100.00
06/08/2011	S-K	ONE - Review and analyze relevant case materials in response to inquiry regarding investor list.	0.40	\$100.00
06/08/2011	S-K	ONE - Review and analyze Porter Wright's production in response to Receiver's subpoena.	2.00	\$500.00
06/09/2011	J-E	ONE - Worked on response to SEC request (.2).	0.20	\$63.00
06/10/2011	S-K	FOUR - Draft, review and revise application for disbursement of fees to retained professionals, including review and analysis of relevant invoices and billing information.	1.50	\$375.00
06/13/2011	S-K	FOUR - Finalize fee application, including conference with Mr. Etra regarding same.	0.50	\$125.00
06/13/2011	S-K	FOUR - Finalize fee application, including conference with Mr. Etra regarding same.	0.50	\$125.00
06/13/2011	S-K	ONE - Review and analyze relevant case	0.50	\$125.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 40

		materials regarding C.A. Bowers.		
06/14/2011	S-K	ONE- Review and analyze case law and procedure for pursuing section 726, Fla. Stat. fraudulent transfers claims	1.50	\$375.00
06/14/2011	S-K	ONE - Review, analyze and respond to Court's Order and Opinion regarding motion for disgorgement and to impose civil penalty.	0.40	\$100.00
06/15/2011	J-E	FOUR- Work on report re Hybrid holdings (.3).	0.30	\$94.50
06/15/2011	S-K	THREE - Review and analyze relevant case materials, including review and analysis of treasury opinions and applicable case law for use in determining appropriate tax treatment of payments.	1.30	\$325.00
06/16/2011	J-E	THREE - Work on report regarding Hybrid funds (.3). ONE - Review information on sale of assets (.2).	0.50	\$157.50
06/16/2011	MDV	ONE - Communicated with Marianne Gonzalez regarding documents from Cook County, prepare check for payment of documents requested.	0.50	\$125.00
06/16/2011	S-K	ONE - Review and analyze relevant case materials for use in preparing to meet with financial advisor regarding liquidation of Hybrid Fund equity holdings; office conference with financial advisor from Catalyst Financial, including drafting correspondence regarding same.	1.70	\$425.00
06/16/2011	S-K	FOUR - Revise Receiver's Third Report to the Court, including review and respond to multiple correspondence from litigation team regarding same.	0.80	\$200.00
06/16/2011	S-K	FOUR - Revise fee application in accordance with comments from Mr. Newman and Mr. Etra, including conference with Mr. Newman and Mr. Etra.	0.50	\$125.00
06/17/2011	DSN	FOUR - Review and draft email correspondence to Bill Levitt regarding telephone conference (.20).	0.20	\$63.00
06/17/2011	S-K	FOUR - Review and respond to correspondence from investor representatives seeking information for use in tax preparation, including review and analysis of relevant case materials in connection with same.	0.80	\$200.00
06/17/2011	S-K	FOUR - Review and respond to correspondence regarding Receiver's Third Report	0.40	\$100.00
06/17/2011	S-K	ONE - Review and analyze case law for use in	1.20	\$300.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 41

		drafting a motion for protective order regarding any effort to depose the Receiver on pre-receivership or post-receivership activities.		
06/17/2011	S-K	ONE - Review and analyze case law for use in drafting motion to compel information from Gunlicks' new counsel regarding hers and previous counsel's compensation.	1.60	\$400.00
06/20/2011	DSN	ONE - Review correspondence from counsel for Gunlick's family (.20).	0.20	\$63.00
06/20/2011	DSN	ONE - Meet with counsel to discuss various issues and strategy (.5).	0.50	\$157.50
06/20/2011	J-E	ONE - Conference with Receiver and Mr. Kozolchyk on various matters (.5).	0.50	\$157.50
06/20/2011	S-K	FOUR- Review, revise and finalize next fee application, including audit of attached exhibits; Review and respond to correspondence from Mr. Newman regarding same.	0.60	\$150.00
06/20/2011	S-K	FOUR- Review and respond to inquiry into distributions to Founding Partners investors, including conference with Mr. Newman regarding same.	0.30	\$75.00
06/20/2011	S-K	FOUR - Review and respond to correspondence from Ms. Chan of Citco regarding her inquiry on distributions to Founding Partners investors.	0.30	\$75.00
06/20/2011	S-K	ONE - Office conference with Mr. Newman and Mr. Etra.	0.50	\$125.00
06/20/2011	S-K	ONE - Terview and analyze Florida Statute section cited by Gunlicks' counsel in demanding insurance coverage, including review and analysis of applicable case law and review and analysis of case law..	1.60	\$400.00
06/20/2011	S-K	ONE - Review and analyze case law regarding seeking fraudulently transferred assets by motion as opposed to filing new claims.	1.20	\$300.00
06/20/2011	S-K	ONE - Review and respond to correspondence from Mr. Snyder regarding Hartline's subpoena to Founding Partners entities, including review and analysis of relevant case materials regarding same.	1.20	\$300.00
06/20/2011	S-K	THREE - Review and respond to correspondence from New York State Dept. of Taxation and Finance	0.40	\$100.00
06/21/2011	DSN	ONE - Office conference with Jonathan Etra regarding AG subpoena and review and analyze AG subpoena (.50); Office conference with	0.80	\$252.00

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 42

		Jonathan Etra regarding Hartline subpoena and response thereto (.30).		
06/21/2011	J-E	ONE - Work on Hartline issues (.8). Conference with Louisiana AG office and reviewed and distributed subpoena served by same and worked on same (.8). Work on motion regarding auction (.4).	2.00	\$630.00
06/21/2011	S-K	FOUR - Review and respond to multiple correspondence from investors.	0.60	\$150.00
06/21/2011	S-K	TWO - Review and respond to correspondence from Mosker and Associates in connection with upcoming auction and motion regarding same.	0.40	\$100.00
06/21/2011	S-K	ONE - Review and analyze relevant case materials for use in responding to William G. Hart's subpoena, including office conference with Mr. Davis, counsel for Hart and telephone conference with Mr. Snyder in Chicago and conference with Mr. Etra regarding same.	1.50	\$375.00
06/21/2011	S-K	FOUR - Review and respond to correspondence from investor including telephone conference with same.	0.40	\$100.00
06/21/2011	S-K	ONE - Review and analyze case law regarding use of motion to recover assets	0.50	\$125.00
06/22/2011	DSN	ONE - Office conferences with counsel relating to subpoenas and status (.3); Review subpoena from Louisiana AG (.3); Draft correspondence to counsel regarding subpoena from Louisiana AG (.3); Office conference with counsel regarding status of various items (.3); Review various correspondence from investors for response to same (.3); Review Receiver's motion for order approving auction of Receivership entity items (.3).	1.80	\$567.00
06/22/2011	J-E	ONE - E-mail correspondence with Hartline counsel regarding their subpoena and scheduled call regarding same (.3). Work on issues raised by La AG subpoena and attempted to reach AG attorney (.5).	0.80	\$252.00
06/22/2011	S-K	ONE - Review and analyze relevant case materials for use in drafting a motion for protective order in response to Hartline's subpoenas, including review and analysis of relevant case materias.	1.50	\$375.00
06/22/2011	S-K	ONE - Review and analyze Florida Rules of Civil Procedure for use in determining appropriate procedural response to Hartline's subpoenas.	0.30	\$75.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 43

		including conference with Mr. Davis and Mr. Etra regarding same.		
06/22/2011	S-K	ONE - Review and analyze draft "Disclosure Document" in connection with proposed Sun Capital settlement, including review and analysis of case law in Florida and in the Eleventh Circuit.	1.80	\$450.00
06/22/2011	S-K	TWO - Review and analyze relevant case materials for use in drafting motion for leave to conduct auction; Draft, review and revise motion for leave to conduct auction, including review and analysis of relevant case law and conference with Mr. Etra and Mr. Newman regarding same.	2.80	\$700.00
06/22/2011	S-K	ONE - Review and respond to multiple correspondence regarding Hartline's subpoena to the Receiver, including review and analysis of relevant case materials in connection with same.	0.50	\$125.00
06/23/2011	DSN	TWO - Revise motion for sale at auction and conference with Salo Kozolchyk regarding same (2.40); ONE - Office conferences with Jonathan Etra regarding Louisiana AG subpoena (.20).	2.60	\$819.00
06/23/2011	J-E	ONE - Conference call with Hartline counsel re meet and confer and related issues on their subpoena (.5). Conference with Louisiana AG attorney; Conference regarding their subpoena and notification to Proskauer and other issues (.3). Conference and e-mail to Proskauer regarding Louisiana AG subpoena (.2).	1.00	\$315.00
06/23/2011	S-K	ONE - Draft, review and revise motion for protective order in response to Hartline's subpoenas to receivership entities.	1.60	\$400.00
06/23/2011	S-K	ONE - Prepare for, attend and participate in telephone conference with Jack Snyder and Sharon Calhoun regarding records custodian depositions and subpoenas, including tentative agreement to exchange search terms for use in culling out non-controversial documents for production.	0.50	\$125.00
06/23/2011	S-K	ONE - Review and respond to multiple correspondence regarding Louisiana Attorney General Subpoena.	0.30	\$75.00
06/23/2011	S-K	ONE - Draft correspondence to Mr. Snyder regarding confidentiality agreement with Sun Capital and correspondence Sun Capital counsel regarding same.	0.40	\$100.00
06/24/2011	J-E	ONE - Conferences with La AG attorney regarding various issues (.2). Conferences with	0.40	\$126.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 44

		corporate counsel re same (.2)		
06/25/2011	S-K	ONE - Review and analyze Hartline production for use in following up on the Receiver's subpoena to Hartline and in responding on Hartline's subpoena to Receiver.	1.20	\$300.00
06/25/2011	S-K	ONE - Review and analyze relevant case materials, including applicable case law, for use in drafting a motion to compel information regarding Gunlicks' compensatio of his counsel.	1.20	\$300.00
06/25/2011	S-K	TWO - Draft, review and revise motion for approval of the Mocker and Associates proposal.	0.50	\$125.00
06/27/2011	S-K	FOUR - Review and respond to correspondence from investor representatives, including discussion of upcoming call with same.	0.50	\$125.00
06/28/2011	S-K	TWO - Multiple telephone conferences with Mocker and Associates regarding upcoming auction, including review and analysis of Mocker's proposal for conducting the auction.	0.80	\$200.00
06/28/2011	S-K	ONE - Review and analyze 28 USC 1367 and applicable case law regarding ancillary jurisdiction.	1.60	\$400.00
06/28/2011	S-K	ONE - Review and analyze relevant case materials for use in drafting fraudulent transfer complaints against the Gunlicks children.	1.10	\$275.00
06/28/2011	S-K	ONE- Review and respond to multiple correspondence regarding settlement discussions, including upcoming conference calls with investor groups regarding same.	0.60	\$150.00
06/28/2011	S-K	THREE - Review and analysis of tax capital statement for receivership holdings.	0.90	\$225.00
06/29/2011	J-E	TWO - Auction issues (.2); ONE - Hartline discovery issues (.2) ONE - Matters relating to Mr. Gunlicks (.2).	0.60	\$189.00
06/29/2011	S-K	ONE - Review and respond to correspondence from Mr. Snyder.	0.20	\$50.00
06/29/2011	S-K	ONE- Draft, review and revise complaints regarding fraudulent transfer claims against the Gunlicks children, including review and analysis of relevant case materials for use in connection with same.	1.60	\$400.00
06/29/2011	S-K	TWO - Draft, review and revise motion for leave to conduct auction of founding partners office inventory.	0.40	\$100.00
07/01/2011	S-K	ONE- Review and analyze relevant case materials for use in preparing motion to amend the Court's	1.00	\$250.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 45

		order regarding Mr. Gunlicks' living expenses in light of the recent disgorgement order and opinion.		
07/01/2011	S-K	ONE - Review and analyze federal case law for use in determining whether the receivership court has the authority to impose a claims bar order/injunction, and if so the applicable considerations the court will apply, including necessary due process safeguards.	1.40	\$350.00
07/01/2011	S-K	TWO - Review and respond to correspondence from Mr. Von Kahle regarding upcoming sale of Founding Partners office inventory.	0.30	\$75.00
07/05/2011	S-K	THREE - Review and respond to correspondence regarding FSP tax information.	0.30	\$75.00
07/05/2011	S-K	FOUR - Review and respond inquiry	0.30	\$75.00
07/05/2011	S-K	TWO- Review and respond to multiple correspondence from Moeker and Associates regarding upcoming sale of office inventory, including revision to the motion for approval of the auction.	0.50	\$125.00
07/05/2011	S-K	ONE - Research regarding Sun Capital's request for claims bar.	1.00	\$250.00
07/05/2011	S-K	FOUR - Review and respond to correspondence and conference with Mr. Newman regarding same.	0.20	\$50.00
07/05/2011	S-K	ONE - Review and respond to correspondence from Jack Snyder regarding proposed search terms, including research on financial costs to the receivership of complying with the proposed search terms.	0.60	\$150.00
07/05/2011	S-K	ONE - Conduct follow up research on cliams bar issue.	0.50	\$125.00
07/05/2011	S-K	ONE- Review and respond to correspondence from Mr. Smith and Mr. Newman regarding ADT, including discussion of liquidation issues.	0.30	\$75.00
07/06/2011	S-K	ONE - Review and respond to multiple correspondence from Catalyst Financial and from ADT principals regarding series D investment round.	0.80	\$200.00
07/06/2011	S-K	TWO - Review and analyze inventory of office items seized from Founding Partners Naples office for use in substantiating Gunlicks' claims regarding personal property and for use in drafting motion regarding same.	0.50	\$125.00
07/06/2011	S-K	ONE - Draft response to Gunlicks attorneys'	0.50	\$125.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 46

		demand for Receiver's insurance coverage information, including review and analysis of the Florida statute, applicable case law and Florida Insurance Code.		
07/06/2011	S-K	ONE - Review and respond to multiple correspondence from ADT principals and from Receiver's financial advisor regarding ADT's request for consent to amended articles of incorporation and stockholder's agreement, including office conference with Mr. Etra and Mr. Newman regarding same.	0.50	\$125.00
07/06/2011	S-K	ONE - Review and analyze amended shareholder's agreement and multiple sets of consent documents regarding the new issuance of Series D Preferred Stock, including teleconference with Advanced Diamond Technologies' CFO, with Catalyst Financial representatives, and with Mr. Newman regarding same.	2.30	\$575.00
07/07/2011	DSN	ONE - Conference with Ravi Ugale, Joey Smith and Salo Kozolchuk regarding Advance Diamond Technologies (.50).	0.50	\$157.50
07/07/2011	J-E	ONE - Conference with SEC on various pending matters (.4).	0.40	\$126.00
07/07/2011	S-K	ONE - Review and analyze November 2010 master capitalization table for use in determining whether to consent to the Series D transaction.	0.70	\$175.00
07/07/2011	S-K	ONE - Draft memorandum regarding Series D transaction for review by the Receiver before executing consent documents, including detailed review and analysis of the documents.	0.50	\$125.00
07/07/2011	S-K	ONE - Review and analyze ADT consent documents for use in determining whether to execute same, including multiple teleconference with Mr. Etra, Mr. Newman, Mr. Smith and Mr. Ugale.	0.50	\$125.00
07/07/2011	S-K	ONE - Draft, review and revise letter to Ms. D'Alemberte regarding Gunlicks' interference with the Receiver's work.	0.90	\$225.00
07/07/2011	S-K	ONE - Multiple teleconference with Steve Wasko and Neil Kane regarding Series D transaction, including review and analysis of multiple correspondence from Mr. Wasko and Mr. Kane.	1.00	\$250.00
07/08/2011	CTP	ONE - Conference to discuss review of corporate documents of Advanced Diamond Technologies, Inc; Reviewed documents related to issuance of	0.80	\$252.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 47

		Series D Preferred Stock.		
07/08/2011	DSN	ONE - Meet with legal advisors relating to various issues and tasks to be performed (1.50); Review materials relating to Advance Diamond and meet with counsel regarding Advance Diamond Technology request and review various emails relating to same (.40); Telephone conference with Ian Anderson at SEC (.10).	2.00	\$630.00
07/08/2011	S-K	ONE - Review and respond to correspondence from Jack Snyder.	0.20	\$50.00
07/08/2011	S-K	FOUR - Conference with Ms. Blackman regarding updates to the Receivership website.	0.30	\$75.00
07/08/2011	S-K	FOUR - Review and analyze relevant case materials for use in updating the Founding Partners website to reflect SEC disgorgement motion, order and opinion regarding same, and Gunlicks' motion to vacate.	0.70	\$175.00
07/08/2011	S-K	ONE - Review and analyze correspondence regarding ADT	0.40	\$100.00
07/08/2011	S-K	ONE - Deal with outstanding issues in connection with the Series D investment round, including review and analysis of relevant documents, teleconference with ADT principals, and conference with Mr. Newman, Mr. Etra and Mr. Townsend Pico.	1.00	\$250.00
07/11/2011	CTP	ONE - Review corporate documents of Advanced Diamond Technologies, Inc. and conference with D. Newman regarding changes in rights of Series C Preferred Stockholder.	2.90	\$913.50
07/11/2011	DSN	ONE- Review correspondence from Salo Kozolchik and Jonathan Etra regarding letter pertaining to Gunlicks (.20); draft correspondence to counsel regarding same (.20).	0.40	\$126.00
07/11/2011	P-B	FOUR - Telephone conversation with Xact Data regarding invoices. (.3)	0.30	\$45.00
07/11/2011	P-B	FOUR - Research outstanding invoices for e-discovery and prepare check regarding same.	1.40	\$210.00
07/11/2011	S-K	ONE - Review and respond to multiple correspondence with Mr. Wasko regarding new investment round, plus teleconference with Mr. Wasko regarding same and review and analysis of relevant case materials in connection with same.	0.30	\$75.00
07/11/2011	S-K	ONE - Review and respond to multiple correspondence from Mr. Siegel and Mr. Lang various investors.	0.30	\$75.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 48

07/11/2011	S-K	FOUR - Review and respond to multiple correspondence regarding XACT data and harddrive issue, including outstanding payment due to XACT data and confer with Ms. Blackman regarding same.	0.70	\$175.00
07/12/2011	CTP	ONE - Conference with J. Etra regarding Advanced Diamond Technologies, Inc. and redline showing changes to Certificate of Incorporation.	0.60	\$189.00
07/12/2011	J-E	ONE - Work on insurance demand issue (.3). Work on other Gunlicks issues (.3). Work on Louisiana AG subpoena issues, including call from AG investigator and correspondence with Proskauer. (.3).	0.90	\$283.50
07/12/2011	P-B	FOUR - Scan documents and update website.	0.80	\$120.00
07/12/2011	S-K	FOUR - Update receivership website including revised language updating settlement progress.	1.30	\$325.00
07/12/2011	S-K	ONE - Review and respond to correspondence from Mr. Snyder regarding Hartline subpoena, including review and analysis of suggested search terms.	0.20	\$50.00
07/12/2011	S-K	ONE - Draft complaints against Nissa Cox, Annalee Good and William V. Gunlicks for fraudulent transfer and unjust enrichment.	3.00	\$750.00
07/13/2011	J-E	ONE - Worked on ADT issue (.2).	0.20	\$63.00
07/13/2011	S-K	ONE - Review and respond to correspondence from Neil Kane of ADT.	0.20	\$50.00
07/13/2011	S-K	ONE- Review and respond to correspondence from Mr. Carlisle, including conference with Mr. Pico regarding whether receivership interest was diluted and consideraton of possible recourse regarding same.	0.70	\$175.00
07/13/2011	S-K	FOUR - Office conference with Ms. Blackman regarding multiple receivership issues, including XACT data, return of harddrive from XACT data, and previously produced documents.	0.40	\$100.00
07/13/2011	S-K	ONE- Review and respond to multiple correspondence from Mr. Lang and Mr. Siegel regarding outstanding receivership issues.	0.50	\$125.00
07/13/2011	S-K	ONE - Review and respond to correspondence from securities counsel for ADT regarding Series D transaction.	0.20	\$50.00
07/13/2011	S-K	ONE - Review and respond to correspondence from Mr. Pico regarding Advanced Diamond Tech., including office conferenec with Mr. Pico	0.40	\$100.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 49

		regarding same.		
07/14/2011	C-A	FOUR - Revise Motion for Approval of Claims Process (1.1); Review and revise proposed proof of claim document (0.5).	1.60	\$400.00
07/14/2011	DSN	ONE - Review correspondence from Adam Lang regarding meeting and items to be prepared (.20).	0.20	\$63.00
07/14/2011	DSN	ONE - Draft correspondence to Ian Stokoe (.10); review correspondence from Salo Kozolchyk regarding Gunlicks' filing and background relating to same (.20).	0.30	\$94.50
07/14/2011	J-E	FOUR - Work on claims process and other matters with accounting firm (1.0). ONE - Work on fraudulent transfer complaint (.5).	1.50	\$472.50
07/14/2011	S-K	ONE - Prepare for, attend and participate in office conference with Mr. Lang and Mr. Etra, including follow up review and response to correspondence from Mr. Lang.	0.80	\$200.00
07/14/2011	S-K	ONE - Review and analyze Gunlicks' motion to vacate disgorgement, including discussion with Mr. Etra regarding same.	0.40	\$100.00
07/14/2011	S-K	ONE - Review and respond to correspondence from Mr. Etra regarding draft complaint against Gunlicks children.	0.30	\$75.00
07/14/2011	S-K	FOUR - Review and analyze relevant case materials for use in updating the status page of the Receivership website; Draft, review and revise updated language and draft correspondence regarding same.	0.80	\$200.00
07/14/2011	S-K	ONE - Review and respond to correspondence from Mr. Lang and Mr. Etra regarding action items for follow up by Berkowitz Dick and counsel for Receiver.	0.30	\$75.00
07/14/2011	S-K	THREE - Review and respond to requests from forensic accountants regarding bank statements.	0.20	\$50.00
07/14/2011	S-K	FOUR - Review, analyze and respond to Gunlicks Family Investors motion to intervene and join William L. Gunlicks' response and objections to Receiver's Fourth Application for Payment of Fees, including discussion with Mr. Newman and Mr. Etra regarding same.	0.90	\$225.00
07/15/2011	J-E	ONE - Work on issues regarding Mr. Gunlicks. (.2).	0.20	\$63.00
07/15/2011	S-K	FOUR - Revise draft claim form in accordance with David Siegel's edits and suggestions.	0.80	\$200.00
07/15/2011	S-K	FOUR - Review and analyze Gunlicks Family	0.90	\$225.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 50

Investors' motion to intervene/object to Receiver's application for fees, including review and analysis of procedural rules to determine whether the motion is procedurally proper and if so, to determine appropriate method by which to respond.

07/15/2011	S-K	FOUR - Draft, review and revise update to website, including review and respond to correspondence regarding same.	0.60	\$150.00
07/15/2011	S-K	ONE - Review and analyze Hybrid bank account statement.	0.30	\$75.00
07/15/2011	S-K	ONE- Review analyze and confer with litigation team regarding Gunlicks' notice of appeal	0.20	\$50.00
07/15/2011	S-K	FOUR - Review and analyze updated investor list, including review and analysis of correspondence from Ms. Merritt regarding same.	0.90	\$225.00
07/15/2011	S-K	THREE - Review and analyze Sabadell and Citibank account statements at the request of and for use by forensic accountants.	0.50	\$125.00
07/16/2011	S-K	ONE - Review and respond to correspondence from Mr. Newman regarding investor, including review and analysis of documents to determine whether he is subject to confidentiality agreement.	0.40	\$100.00
07/16/2011	S-K	ONE - Draft, review and revise motion to end monthly disbursement of receivership funds to Mr. Gunlicks for use in paying living expenses, including review and analysis of relevant case materials in connection with same.	3.80	\$950.00
07/18/2011	DSN	FOUR - Update language to receivership website (.40).	0.40	\$126.00
07/18/2011	J-E	ONE - Gunlicks issues (1.0), ONE - Louisiana subpoena (.2) THREE- tax issues (.2).	1.40	\$441.00
07/18/2011	S-K	ONE - Review and respond to correspondence from National Advisor's Holdings	0.30	\$75.00
07/18/2011	S-K	ONE - Review and respond to correspondence from Mr. Ugale	0.20	\$50.00
07/18/2011	S-K	ONE - Draft, review and revise motion regarding the approximately 300,000 dollars of Gunlicks' money held in trust by the Receiver	2.30	\$575.00
07/18/2011	S-K	ONE - Review and respond to correspondence from Mr. McAnally regarding distressed debt fund Primeshares.	0.20	\$50.00
07/18/2011	S-K	FOUR - Review Founding Partners Receivership website to determine whether/to what extent to	0.50	\$125.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Management Co., et al.
 43125.0001

Page 51

		update the website, including review and analysis of respective dockets for Sun litigation and SEC case.		
07/18/2011	S-K	FOUR - Review and respond to correspondence from Mr. Newman regarding draft language for Receiver's update report, including revisions to same.	0.40	\$100.00
07/19/2011	J-E	ONE - Work on Gunlicks issues (1.0).	1.00	\$315.00
07/19/2011	S-K	FOUR - Telephone conference with investor.	0.40	\$100.00
07/19/2011	S-K	ONE - Review and respond to correspondence from Mr. Snyder regarding Hartline subpoena.	0.20	\$50.00
07/19/2011	S-K	FOUR - Draft, review and revise updated language for website's "Receiver's Updates" section.	0.40	\$100.00
07/19/2011	S-K	ONE -Office conference regarding retainer agreements between Gunlicks and his counsel regarding fraudulent transfers of receivership monies.	0.30	\$75.00
07/19/2011	S-K	ONE - Review and respond to follow up correspondence from Primeshares distressed debt fund, including multiple telephone conference with Primeshares regarding same.	0.30	\$75.00
07/19/2011	S-K	ONE - Review and analyze Devonian investor update.	0.30	\$75.00
07/19/2011	S-K	FOUR -Follow up on multiple requests for receivership bank statements, including conference with team regarding same.	0.20	\$50.00
07/19/2011	S-K	FOUR - Review and analyze standardized accounting reports for Receiver's website.	0.30	\$75.00
07/20/2011	C-A	ONE - Revise Motion for Approval to Make Payments to Experts (1.2); FOUR - Revise Motion for Approval of Claims Process (1.7); FOUR - Review correspondence from S. Martin regarding status of fee application (0.2); FOUR - Review investor inquiry (0.1).	3.20	\$800.00
07/20/2011	DSN	ONE- Meet with counsel regarding various tasks to be performed (.50); Revise proposed motion regarding Gunlicks (.40); Office conference with counsel regarding proposed motion regarding Gunlicks (.20).	1.10	\$346.50
07/20/2011	J-E	ONE - Meeting with Receiver and other counsel on various issues (1.0).	1.00	\$315.00
07/20/2011	S-K	ONE - Telephone conference with Primeshares.	0.30	\$75.00
07/20/2011	S-K	FOUR - Review and respond to multiple	0.30	\$75.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 52

		inquiries.		
07/20/2011	S-K	FOUR- Review investor lists and accountant's spreadsheets for use in responding to investor's inquiry.	0.50	\$125.00
07/21/2011	CTP	ONE - Review corporate documents of Advanced Diamond Technologies with respect to possible claims for dilution of shares and other potential claim resulting from issuance of new preferred stock of Advanced Diamond Technologies.	0.50	\$157.50
07/21/2011	DSN	ONE - Telephone conference with Ian Stokoe and Simon Dickson regarding various matters (.50).	0.50	\$157.50
07/21/2011	DSN	FOUR - Review correspondence from investor (.10).	0.10	\$31.50
07/21/2011	J-E	ONE - Conference with SEC on various pending matters (.5). ONE - Internal conferences (.3). THREE - Follow up on tax issues. (.2).	1.00	\$315.00
07/21/2011	S-K	FOUR - Conference with Mr. Vazquez and Reizen of XACT data on outstanding issues and database needs.	0.30	\$75.00
07/21/2011	S-K	FOUR - Research for use in drafting memo of law in opposition to Gunlicks children motion to intervene in SEC action regarding fee applications.	1.10	\$275.00
07/21/2011	S-K	FOUR - Review and respond to correspondence regarding request for receivership materials.	0.50	\$125.00
07/21/2011	S-K	THREE - Review and respond to correspondence from debt collectors regarding receivership order barring any further collections activity by them.	0.40	\$100.00
07/21/2011	S-K	ONE - Review and respond to correspondence from Mr. Lang regarding fraudulent transfers, draft and revise complaint accordingly.	1.20	\$300.00
07/21/2011	S-K	FOUR - Work on Receiver's update to investors.	0.30	\$75.00
07/21/2011	S-K	FOUR - Review and respond to correspondence from Mr. Friedman.	0.40	\$100.00
07/22/2011	J-E	ONE - Call with SEC on various matters (.5). ONE - Work on Gunlicks issues (.2). THREE - Work on tax issues (.2).	0.90	\$283.50
07/22/2011	S-K	FOUR - Review and analyze the Court's Order approving of the Receiver's Third Application for Fees.	0.20	\$50.00
07/22/2011	S-K	ONE - Review and analyze net investment capital analysis by Adam Lang.	1.20	\$300.00
07/22/2011	S-K	TWO - draft, revise and review correspondence to Gunlicks' counsel regarding auction of Naples	0.30	\$75.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 53

		Office Inventory.		
07/22/2011	S-K	TWO - Review and analyze Founding Partners correspondence file to ensure compliance with the meet and confer obligation in the local rule, before filing auction motion.	0.20	\$50.00
07/23/2011	DSN	ONE - Meeting with Salo Kozolchyk and Jonathan Etra regarding various tasks to be performed in connection with potential third party claims (.60).	0.60	\$189.00
07/23/2011	J-E	ONE - Worked on Gulicks, Hybrid, and other issues. (.5).	0.50	\$157.50
07/23/2011	S-K	ONE -Draft, review and revise motion to amend asset freeze to include monthly living expenses, including discussion with Mr. Etra and Mr. newman regarding same.	1.20	\$300.00
07/23/2011	S-K	ONE - Review and analyze relevant case materials, including pleadings and correspondence, for use in responding to Gunlicks Family Investors' Motion to Intervene.	1.50	\$375.00
07/25/2011	DSN	FOUR - Review correspondence from investor (.10); draft correspondence to counsel regarding same (.10).	0.20	\$63.00
07/25/2011	DSN	ONE- Telephone conference with retained experts at Catalyst regarding strategy for assets and liquidation (1.10).	1.10	\$346.50
07/25/2011	J-E	ONE - Work on Hybrid issues (1.0).	1.00	\$315.00
07/25/2011	S-K	FOUR - Draft response to Gunlicks' motion to intervene regarding fee app.	2.40	\$600.00
07/25/2011	S-K	FOUR - Review and analyze relevant case materials for use in responding to investors' representative's inquiry, including draft, review and revise correspondence to investors' representative.	0.90	\$225.00
07/25/2011	S-K	ONE -Draft motion to amend lifting of asset freeze regarding gunlicks family living expenses.	2.20	\$550.00
07/26/2011	J-E	FOUR - Conferred with Mr. Kozolcyck on investor query (.2) ONE - Conference with Mr. Kozolcyck on opposition to Gunlicks motion to intervene (.3).	0.50	\$157.50
07/26/2011	S-K	FOUR - Telephone conference with investor representative.	0.30	\$75.00
07/26/2011	S-K	FOUR - Telephone conference with Xact Data regarding database needs.	0.40	\$100.00
07/26/2011	S-K	FOUR - Draft, review and revise opposition to Gunlicks' objections to Receiver's Fee	0.50	\$125.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 54

		Application.		
07/26/2011	S-K	FOUR - Review and analyze relevant case law for use in drafting memorandum of law in opposition to Gunlicks' motion to intervene and objections to Receiver's Fourth Fee App.	2.50	\$625.00
07/27/2011	J-E	ONE - Work on compliance with third-party subpoena, including call with data management company (.4) Work on Gunlicks related filings, reviewed drafts (.8)	1.20	\$378.00
07/27/2011	S-K	FOUR - Conference with Xact Data regarding database needs.	0.40	\$100.00
07/27/2011	S-K	ONE - Review and analyze box of documents received from Price Waterhouse Coopers in Bermuda from Joint Provisional Liquidators.	0.80	\$200.00
07/27/2011	S-K	ONE - Draft, Review and revise motion to amend order modifying the asset freeze.	1.30	\$325.00
07/27/2011	S-K	FOUR - Draft memorandum of law in opposition to Gunlicks family's motion to intervene regarding fee app.	3.50	\$875.00
07/27/2011	S-K	ONE - Review and analyze documents regarding shareholder(s) of FPCMC in 2007.	0.80	\$200.00
07/27/2011	S-K	FOUR - Review and analyze case law for use in arguing that Gunlicks family failed to justify permissive intervention regarding fee app.	1.30	\$325.00
07/28/2011	DSN	FOUR - Revise response to Gunlicks' family motion to intervene regarding fee app. and conferences with counsel regarding same (.90).	0.90	\$283.50
07/28/2011	J-E	FOUR - Revisions to opposition to motion to intervene and finalized same (.3). ONE - Work on other Gunlicks issues (.2).	0.50	\$157.50
07/28/2011	S-K	ONE - Draft, review and revise Gunlicks complaint.	1.00	\$250.00
07/28/2011	S-K	FOUR - Draft, review and revise intervention motion regarding fee app., including conference with Mr. Newman and Mr. Etra regarding same.	1.50	\$375.00
07/28/2011	S-K	FOUR - Draft, review and revise response to Mr. Friedman, counsel for certain investors, including conference with Mr. Newman and Mr. Etra regarding same.	0.60	\$150.00
07/28/2011	S-K	ONE - Review and respond to correspondence from Ms. Franklin regarding Guernsey Limited, including review and analysis of relevant case materials in connection with same.	0.60	\$150.00
07/28/2011	S-K	ONE - Review and analyze Louisiana Attorney General subpoena, including review and analysis	0.90	\$225.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 55

		of relevant case materials for use in determining appropriate response thereto.		
07/28/2011	S-K	ONE - Conference with Mr. Smith regarding Catalyst letter for use in facilitating liquidation, including review and analysis of documents and drafting and revising the letter and follow up conference with Mr. Smith.	1.00	\$250.00
07/28/2011	S-K	ONE - Review and analyze Fla. Stat. 517 on unlicensed sale of securities, including applicable case law, for use in possible claim.	1.00	\$250.00
07/29/2011	DSN	FOUR - Conference with Salo Kozolchyk regarding response to investors (.30); FOUR - Review correspondence from investor regarding tax related issues (.10); THREE - Review correspondence with counsel regarding tax related issue (.10).	0.50	\$157.50
07/29/2011	S-K	ONE- Review and analyze all documents received from Fowler White review and analysis of fraudulent transfer statute and applicable case law on fraudulent transfer and unjust enrichment.	0.60	\$150.00
07/29/2011	S-K	TWO- Draft, review and revise motion for order approving auction of receivership entities furniture and equipment to incorporate recent correspondence with Gunlicks family's newest counsel.	1.10	\$275.00
07/29/2011	S-K	FOUR - Draft, review and revise response to Mr. Friedman regarding Hybrid Value issues.	0.40	\$100.00
07/30/2011	DSN	ONE - Review and revise proposed complaint for fraudulent transfers and conference with counsel regarding same (.60); review and revise proposed motion for modification of payment to Gunlicks and conference with counsel regarding same (.50); draft correspondence to counsel regarding various outstanding issues (.10).	1.20	\$378.00
07/30/2011	S-K	ONE - Work on draft motion regarding initiation of claims process.	0.70	\$175.00
08/01/2011	DSN	ONE - Office conference with counsel regarding motion to include payments to Gunlicks (.20); office conference with counsel regarding complaint regarding Gunlicks' transfers (.20); draft correspondence to counsel regarding issue relating to Gunlicks' transfers and review correspondence relating to same (.10).	0.50	\$157.50
08/01/2011	J-E	ONE - Work on Gunlicks issues (.4). THREE - Conference with tax advisor regarding tax filings (.5).	0.90	\$283.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 56

08/01/2011	S-K	ONE - Research potential recovery of attorneys' fees for fraudulent transfer and unjust enrichment claims against the Gunlicks children.	0.40	\$100.00
08/01/2011	S-K	THREE - Prepare for, attend and participate in tax meeting with Ms. Cioara	0.50	\$125.00
08/01/2011	S-K	FOUR - Review and respond to Nova Point's invoice for \$44,000 to Founding Partners' Receiver, including review and analysis of Nova Point documents and Berkowitz' analysis of same.	0.90	\$225.00
08/01/2011	S-K	FOUR - Review and respond to correspondence from Ms. Theisen and Mr. Vazquez regarding Founding Partners database, including following up on mirroring of the database and confidentiality issues regarding hosted database.	0.80	\$200.00
08/01/2011	S-K	THREE - Telephone conference with Franklin Street Properties regarding missing 1099's and draft correspondence to Ms. Cioara regarding same, including review and analysis of relevant Franklin Street Properties documents.	0.80	\$200.00
08/01/2011	S-K	ONE- Review and respond to correspondence from Mr. Lang	0.20	\$50.00
08/01/2011	S-K	FOUR - Draft and revise Receiver's Updates and Reports section on the Receiver's Website.	0.80	\$200.00
08/02/2011	DSN	ONE- Review appeal regarding Gunlicks' matter (.20).	0.20	\$63.00
08/02/2011	J-E	THREE - Work on tax issues (.2). ONE - Work on Gunlicks issues (.7).	0.90	\$283.50
08/02/2011	S-K	THREE- Multiple telephone conferences with Merrill Lynch regarding 2010 tax returns, including review and analysis of documents produced by Merrill Lynch.	0.40	\$100.00
08/02/2011	S-K	ONE - Review and analyze case law regarding Receiver's standing as "creditor" under Florida's fraudulent transfer statute, including determining whether FPCMC or fraudulent transferees are considered "debtors" under the statute.	1.60	\$400.00
08/02/2011	S-K	ONE - Research, review and analyze federal receivership statutes, 28 usc sections 1692 and 754 for use in connection with asserting personal jurisdiction over fraudulent transfer defendants, including review of relevant pleadings in the Lancer receivership addressing this issue.	1.50	\$375.00
08/02/2011	S-K	ONE - Review and respond to correspondence from Catalyst Financial, including revisions to the letter for use by Catalyst in liquidation Hybrid	0.40	\$100.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 57

		holdings.		
08/02/2011	S-K	THREE - Review and respond to correspondence from Ms. Cioara in connection with 2010 taxes.	0.40	\$100.00
08/03/2011	J-E	ONE - Work on fraudulent conveyance issue (.5). THREE - Coordinated conference call on tax filings (.2).	0.70	\$220.50
08/03/2011	S-K	ONE - Review and analyze Madoff Trustee's complaint in Steiner fraudulent transfer and conference with Mr. Etra regarding same.	0.80	\$200.00
08/03/2011	S-K	ONE - Review and analyze case law regarding Receiver's standing as "creditor" under Florida's fraudulent transfer statute, including determining whether FPCMC or fraudulent transferees are considered "debtors" under the statute, including review and analysis of briefing in the Lancer and TEGF receiverships and orders of Judge Huck and Marra in connection with same.	3.70	\$925.00
08/03/2011	S-K	FOUR - Review and respond to correspondence from Mr. Lang and Mr. Siegel regarding Net Investment Capital analysis, including review and analysis of relevant case materials in connection with same.	0.30	\$75.00
08/03/2011	S-K	ONE- Draft, review and revise fraudulent transfer complaint in accordance with Eleventh Circuit law on "creditor" and "debtor" designations under Florida's fraudulent transfer statute.	1.20	\$300.00
08/03/2011	S-K	FOUR - Review and respond to correspondence from Mr. Lang and Mr. Siegel regarding Fee Application #'s 1-4.	0.30	\$75.00
08/04/2011	DSN	ONE - Office conference with John Etra and Salo Kozolchyk regarding various tasks to be performed and status of various items including but not limited to Gunlicks' related motions and filings and other recovery efforts, as well as AG Subpoena (.40).	0.40	\$126.00
08/04/2011	J-E	FOUR - Finalize logistics for call on tax matters (.2). ONE - Work on Gunlicks issues (.8). FOUR - Work on database issue concerning subpoena from Hartline (.2). ONE - Conference with Louisiana attorney general's office regarding subpoena, e-mail to same memorializing extension of time to respond, and internal e-mail re related matters (.8). ONE - Correspondence with Sun's counsel on setting up call regarding Louisiana subpoena (.1).	2.10	\$661.50
08/04/2011	S-K	ONE- Review and analyze enforceability of a	1.00	\$250.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 58

		Louisiana Attorney General subpoena on florida entity.		
08/04/2011	S-K	ONE - Review and respond to correspondence regarding La. Ag. subpoena, including review and analysis of subpoena and attempted communication with Mr. Caldwell and office conference with Mr. Etra regarding same.	0.40	\$100.00
08/04/2011	S-K	TWO - Review and respond to correspondence from Mr. Rubin regarding Moecker and Assoc's auction proposal, including follow up teleconference with Mr. Rubin regarding same and review and analysis of auction motion and revised inventories provided by Moecker for use as attachments to the motion.	1.40	\$350.00
08/05/2011	DSN	FOUR - Office conference with Jon Etra regarding communication with investors.	0.20	\$63.00
08/05/2011	GEC	FOUR - Conference calls with Limited Partner investors regarding position for filing 2008 tax return for receiver in light of the Greenberg case; Draft e-mail regarding same	2.10	\$661.50
08/05/2011	J-E	FOUR - Conference call with investor regarding tax issues and follow up calls regarding same (1.5). ONE - Conference with Sun's counsel regarding Louisiana subpoena (.3). TWO - Work on motion re auction (.5).	2.30	\$724.50
08/05/2011	S-K	ONE - Conference call with Mr. Etra, Ms. Gold and Ms. Clarke regarding La. Ag. subpoena.	0.30	\$75.00
08/05/2011	S-K	FOUR - Review and respond to multiple correspondence from Ms. Theisen and Mr. Vazquez regarding mirroring of the Founding Partners database, including meeting with Ms. Theisen regarding same.	0.60	\$150.00
08/05/2011	S-K	FOUR - Review and respond to correspondence from investor, including office conference with Mr. Etra regarding same.	0.30	\$75.00
08/05/2011	S-K	FOUR - Prepare for, attend and participate in conference call with Mr. Etra, Mr. Crick, Ms. Scott, Mr. Meehan and Mr. Messing regarding 2008 taxes.	1.00	\$250.00
08/05/2011	S-K	ONE - Review and analyze correspondence from Mr. Letvin, including review and analysis of enclosed Cook County pleadings for use in determining appropriate response thereto.	0.80	\$200.00
08/05/2011	S-K	FOUR- Telephone conference with Mr. Verges regarding legal fees in connection with Annandale litigation in Texas.	0.20	\$50.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 59

08/08/2011	S-K	FOUR - Conference with vendor in connection with outstanding issues in connection with the Founding Partners database.	0.50	\$125.00
08/08/2011	S-K	ONE - Review and respond to correspondence from Mr. Snyder, including attempted teleconference with same.	0.30	\$75.00
08/08/2011	S-K	FOUR - Review and respond to investor website inquiry.	0.30	\$75.00
08/09/2011	KGM	ONE - Review bankruptcy file information, including Plan and other pleadings filed in the Symbio bankruptcy case to determine status and impact	1.60	\$504.00
08/09/2011	S-K	FOUR - Review and respond to correspondence from Ms. Theisen regarding XACT data's production of a mirror image of the Founding Partners database.	0.20	\$50.00
08/10/2011	S-K	ONE - Draft, review and respond to correspondence from Catalyst regarding liquidations.	0.30	\$75.00
08/10/2011	S-K	ONE - Multiple telephone conferences with Mr. Snyder regarding Hartline subpoena and proposed search of the Founding Partners database in connection with same, plus draft, review and respond to correspondence from Mr. Snyder in connection with same and confer with XACT data on issues raised by Mr. Snyder.	0.80	\$200.00
08/11/2011	J-E	ONE - Work on Gunlicks issues (.5). Work on funds held by law firm (.3).	0.80	\$252.00
08/11/2011	KGM	ONE - Review Amended Plan and Order in Symbio bankruptcy approving Amended Plan concerning treatment of Sun to prepare for call; ONE - Telephone call with J. Etra to discuss impact of bankruptcy on settlement negotiations	3.80	\$1,197.00
08/11/2011	S-K	ONE - Telephone conference with Mr. Snyder, including draft, review and respond to correspondence from Mr. Snyder regarding production of documents responsive to subpoena.	0.40	\$100.00
08/11/2011	S-K	ONE - Work on obtaining competing quote from Credence regarding search terms on the Founding Partners hosted database.	0.30	\$75.00
08/11/2011	S-K	ONE - Revise motion regarding modification of the asset freeze to end monthly disbursement to Gunlicks.	0.50	\$125.00
08/12/2011	S-K	ONE - Draft Rule 3.01(g) meet and confer letter to Gunlicks' counsel regarding motion to amend	0.30	\$75.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 60

		asset freeze.		
08/14/2011	DSN	ONE - Review correspondence from RCP (.10); draft correspondence to Ravi Ugaldi and Joey Smith regarding same (.10); draft correspondence to counsel regarding status of various issues (.20).	0.40	\$126.00
08/15/2011	DSN	FOUR - Review correspondence relating to investor call and respond to same.	0.10	\$31.50
08/15/2011	DSN	ONE - Telephone conference with Kevin Gordon regarding Catalyst agreement and services.	0.20	\$63.00
08/15/2011	S-K	FOUR - Review and respond to correspondence from Mr. Gallagher.	0.20	\$50.00
08/16/2011	J-E	ONE - Work on Gunlicks issues (.2).	0.20	\$63.00
08/16/2011	S-K	ONE - Draft correspondence to Gunlicks' counsel regarding Receiver's motion to end monthly disbursements to Gunlicks for personal expenses.	0.20	\$50.00
08/16/2011	S-K	FOUR - Review the Catalyst Financial engagement letter.	0.40	\$100.00
08/16/2011	S-K	ONE - Telephone conference with accountants regarding outstanding information needed regarding certain investors in connection with claims processing.	0.30	\$75.00
08/16/2011	S-K	ONE - Review and respond to correspondence from Chariot investor group, including confer with litigation team regarding same.	0.30	\$75.00
08/17/2011	S-K	ONE - Multiple teleconference with Mr. Snyder regarding Hartline subpoena and follow up review and response to correspondence in connection therewith.	0.60	\$150.00
08/17/2011	S-K	FOUR - Review and respond to correspondence from Ms. Tadic of Citco.	0.20	\$50.00
08/17/2011	S-K	ONE - Review, revise and finalize motion for Order ending the payment of personal expenses to Gunlicks.	0.90	\$225.00
08/17/2011	S-K	FOUR - Review and respond to correspondence.	0.90	\$225.00
08/17/2011	S-K	FOUR - Review and respond to correspondence regarding 2008 tax issue.	0.30	\$75.00
08/18/2011	DSN	ONE - Office conferences with Salo Kozolchyk regarding status of filings relating to Gunlicks and related issues (.30); office conference with Salo Kozolchyk and Kevin Gordon regarding catalyst services to be performed (.20).	0.50	\$157.50
08/18/2011	J-E	THREE - Coordinate call on tax issues, and review PWC memo. (.4).	0.40	\$126.00
08/18/2011	S-K	ONE - Review and analyze case law regarding	0.50	\$125.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 61

		capital call.		
08/18/2011	S-K	ONE - Review and analyze Federal Rules of Appellate Procedure and applicable case law for use in determining effect Gunlicks' appeal to the 11th Circuit on receivership case.	0.70	\$175.00
08/19/2011	DSN	ONE - Review various documents forwarded to Founding Partners regarding independent investments (.50).	0.50	\$157.50
08/19/2011	GEC	THREE - Conference regarding applying Greenberg case to Founding Partners and whether reasonable basis exists; Further review in preparation for same	1.50	\$472.50
08/19/2011	J-E	THREE - Work on tax issues (1.0). ONE - Work on Louisiana subpoena (.3).	1.30	\$409.50
08/19/2011	S-K	THREE - Prepare for, attend and participate in conference call with Mr. Etra, Mr. Crick and Ms. Cioara regarding how to characterize payments made to investors in 2008.	0.80	\$200.00
08/19/2011	S-K	ONE- Telephone conference with Mr. Caldwell regarding Louisiana Attorney General subpoena, including discussion of issuance of Florida grand jury subpoenas on Founding Partners and Sun Capital, and time for responses thereto; confer with Mr. Etra regarding same and review correspondence from Ms. Gold in connection therewith.	0.50	\$125.00
08/21/2011	DSN	ONE - Draft correspondence to Catalyst regarding material received regarding various Hybrid investments (.10).	0.10	\$31.50
08/22/2011	DSN	TWO - Office conference with Salo Kozolchyk regarding response to motion for auction (.20).	0.20	\$63.00
08/22/2011	GEC	THREE - Research and review file regarding whether reasonable basis exists to rely on the Greenberg case	1.50	\$472.50
08/22/2011	S-K	TWO - Review and analyze Gunlicks' response to Receiver's motion for court order deviating from section 2001 procedures, including review and analysis of all citations and outline of possible reply.	1.50	\$375.00
08/22/2011	S-K	TWO - First draft of motion for leave to file reply to Gunlicks' response to Receiver's motion for Court order allowing deviation from Section 2001 procedures, including review and analysis of Middle District rules for filing replies.	0.80	\$200.00
08/22/2011	S-K	ONE- Review and respond to correspondence	0.30	\$75.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 62

		from Mr. Siegel regarding closing Merrill Lynch account and transferring assets.		
08/22/2011	S-K	FOUR - Review and respond to correspondence from investor.	0.60	\$150.00
08/22/2011	S-K	FOUR - Review and respond to correspondence from investor.	0.60	\$150.00
08/22/2011	S-K	TWO - Review and analyze relevant case materials for use in responding to Gunlicks' objections to Receiver's motion to auction Receivership property.	1.50	\$375.00
08/23/2011	J-E	THREE - Work on tax issue (.3). ONE - Work on complaint against Gunlicks (.2). TWO - Work on auction issue (.2).	0.70	\$220.50
08/23/2011	S-K	FOUR - Review and respond to correspondence from investor.	0.30	\$75.00
08/23/2011	S-K	FOUR - Review and respond to correspondence from Stable Value Fund investor and internal follow up.	0.40	\$100.00
08/24/2011	DSN	ONE - Draft correspondence to Ravi Ugaldi and Joey Smith regarding Hybrid (.10).	0.10	\$31.50
08/24/2011	GEC	THREE - Conference regarding additional tax issues. Draft e-mail to send Fla. Stat. section regarding knowledge and the Marine case; Review same.	1.60	\$504.00
08/24/2011	J-E	THREE - Work on tax issue (.5). ONE - Work on Gunlicks complaint (.3).	0.80	\$252.00
08/24/2011	S-K	ONE - Review and respond to correspondence from Catalyst Financial regarding liquidation of Hybrid assets.	0.30	\$75.00
08/24/2011	S-K	ONE - Review and analyze materials on investment in Argyle.	0.40	\$100.00
08/25/2011	J-E	ONE - Reviewed letter and e-mails from Gunlicks counsel on pre-motion meeting and conferring. (.2). Follow up research and conferences with SEC. (.4) Responses to Gunlicks counsel. (.1)	0.70	\$220.50
08/25/2011	S-K	ONE - Review and respond to correspondence from Mr. Smith and Mr. Newman regarding liquidation of Hybrid-Value holdings.	0.40	\$100.00
08/26/2011	DSN	ONE - Telephone conference with Joey Smith, at Catalyst, regarding various investments (.20).	0.20	\$63.00
08/26/2011	J-E	THREE - Work on tax issues (.3).	0.30	\$94.50
08/26/2011	S-K	ONE - Review and respond to correspondence to Stable Value investor.	0.30	\$75.00
08/29/2011	S-K	FOUR - Draft and revise correspondence to Mr.	0.20	\$50.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Management Co., et al.
 43125.0001

Page 63

		Whittmore regarding his fees and status of Fourth Fee Application regarding same.		
08/29/2011	S-K	TWO - Review and analyze inventory of materials for auction and compare to correspondence from Gunlicks counsel regarding claims to personal property for use in removing disputed materials from the inventory pending a Court Order.	0.40	\$100.00
08/31/2011	DSN	ONE - Review correspondence from Joey Smith regarding RCP (.10); draft correspondence to Joey Smith and Salo Kozolchyk regarding same (.10).	0.20	\$63.00
08/31/2011	S-K	ONE - Multiple telephone conferences with Jenniffer Martin of Credence and Jack Snyder regarding Hartline subpoena, including review and analysis and revision of the Credence engagement letter and analysis of relevant case materials in connection with the subpoena and conference with Mr. Newman and Mr. Etra regarding same.	1.00	\$250.00
08/31/2011	S-K	FOUR - Multiple telephone conferences with Mr. Lang regarding NIC analysis of investor committee members, including review and response to correspondence from Mr. Lang and Mr. Newman in connection with same.	0.60	\$150.00
08/31/2011	S-K	TWO - Multiple telephone conferences and review and response to correspondence from Mr. Rubin in connection with auction.	0.30	\$75.00
08/31/2011	S-K	ONE - Review and respond to multiple correspondence from Mr. Smith and Ms. Bess of RCP Realty, including office conference with Mr. Smith regarding same and review of correspondence from Mr. Newman regarding same.	0.70	\$175.00
09/01/2011	S-K	ONE - Review and analyze relevant case materials regarding bankruptcy proceedings involving Zounds Inc. and Eggs Overnight.	0.50	\$125.00
09/01/2011	S-K	ONE - Telephone conference with Mr. Williamson, including review and response to follow up correspondence from Mr. Williamson and review and analysis of relevant documents in connection with same.	1.00	\$250.00
09/02/2011	S-K	THREE - Conference with Mr. Smith regarding status of bankruptcy of Zounds and Eggs Overnight for use in preparing 2010 tax filing, including discussion with Ms. Cioara.	0.60	\$150.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 64

09/03/2011	DSN	ONE - Telephone conference with Joey Smith regarding status of various investments (.30); draft correspondence to Salo Kozolchyk regarding same (.10).	0.40	\$126.00
09/06/2011	KGM	ONE - Conference call to discuss status of Symbio bankruptcy proceeding (0.4); Conducted review of bankruptcy case docket sheet and relevant pleadings (0.8)	1.20	\$378.00
09/06/2011	S-K	ONE - Review and analyze new information from RCP regarding Telluride.	0.40	\$100.00
09/06/2011	S-K	ONE - Review and respond to multiple correspondence from Mr. Newman and Mr. Smith regarding liquidation of Hybrid Value Fund private equity holdings.	0.30	\$75.00
09/06/2011	S-K	ONE - Review and respond to correspondence from Mr. Newman regarding hearing in connection with Symbio bankruptcy.	0.30	\$75.00
09/06/2011	S-K	THREE - Review and respond to correspondence from Berkowitz regarding information needed to finalize Hybrid Value K-1.	0.30	\$75.00
09/07/2011	MAW	ONE - Research location of corporations for bankruptcy filing information; Research and obtain dockets for Eggs Overnight, Inc. and Zounds, Inc. Chapter 7 Bankruptcy Filings	1.10	\$165.00
09/07/2011	S-K	FOUR - Review and respond to correspondence from Citco, including review and analysis of relevant case materials in connection with same.	0.20	\$50.00
09/08/2011	KGM	ONE - Review the bankruptcy filings of Eggs Overnight and Zounds, Inc.; Conference call on Eggs Overnight and Zounds, Inc.	1.90	\$598.50
09/08/2011	S-K	FOUR - Telephone conference with Founding Partners investor regarding Hybrid Value K-1 and draft correspondence to Ms. Cioara regarding same, including follow up conversation with investor.	0.40	\$100.00
09/08/2011	S-K	ONE- Review and analyze relevant case materials plus research Arizona Secretary of State regarding Zounds, Inc.	0.50	\$125.00
09/08/2011	S-K	ONE - Prepare for, attend and participate in conference call with Mr. Mather, Mr. Btra and Ms. Weaver regarding Hybrid Value bankruptcy filings, including discussion of strategy for filing claims in connection with same and following up on action items developed during the call.	1.20	\$300.00
09/09/2011	S-K	FOUR - Review and respond to multiple	0.70	\$175.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 65

		correspondence from investor including drafting and responding to correspondence from Ms. Cioara regarding pending Hybrid Value K-1's and review of case materials in connection with same.		
09/09/2011	S-K	FOUR - Review and respond to correspondence from investor regarding pending Hybrid Value K-1's, including conference with Berkowitz tax team regarding same.	0.30	\$75.00
09/12/2011	S-K	FOUR - Review and respond to multiple correspondence from Stable Value and Hybrid Value investors regarding K-1's, including conference with Berkowitz tax professionals regarding same and follow up teleconference with Ms. Cioara.	0.80	\$200.00
09/13/2011	S-K	FOUR - Multiple telephone conferences with investors.	1.00	\$250.00
09/13/2011	S-K	ONE - Review and analyze correspondence from Mr. Bell, receiver for Lancelot, including review and analysis of documents related thereto.	0.40	\$100.00
09/14/2011	DSN	ONE - Conference with counsel regarding Lancelot matter and review correspondence and draft correspondence relating to same (.20); THREE - Review correspondence from Receiver's accountants regarding form K-1 (.10).	0.30	\$94.50
09/19/2011	J-E	ONE - Conference with Mr. Solochyk regarding various matters (.5). Review latest SEC filing (.1).	0.60	\$189.00
09/19/2011	S-K	FOUR- Respond to investor's inquiry regarding outstanding K-1.	0.30	\$75.00
09/19/2011	S-K	ONE- Review and analyze SEC's response to Gunlicks' motion to stay the supplemental judgment.	0.40	\$100.00
09/19/2011	S-K	ONE- Telephone conference regarding subpoena in connection with Louisiana investigation regarding Archdiocese investment.	0.20	\$50.00
09/19/2011	S-K	FOUR- Review and respond to multiple correspondence from Mr. Lang regarding the net investment of capital issue.	0.30	\$75.00
09/19/2011	S-K	FOUR - Telephone conference with investor.	0.80	\$200.00
09/20/2011	J-E	ONE - Follow up on La. AG issue (.1). FOUR - Follow up on investor contact (.1).	0.20	\$63.00
09/20/2011	S-K	ONE - Review and respond to multiple correspondence from Mr. Snyder.	0.30	\$75.00
09/20/2011	S-K	ONE- Review and analyze information regarding Equastone, RCP and BlackRock and review and	0.50	\$125.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 66

		respond to correspondence regarding same.		
09/21/2011	DSN	FOUR- Review correspondence from investor and draft correspondence to same.	0.10	\$31.50
09/23/2011	DSN	ONE- Review correspondence from David Segal regarding transfers to making connection with payments (.1); Review correspondence from Adam Lang regarding contribution of investors (.3); Draft correspondence to Adam Lang regarding same(.1); Review additional correspondence from Adam Lang (.1); Review correspondence from investor (.1); Draft correspondence to Salo K. regarding same.(.1)	0.80	\$252.00
09/23/2011	S-K	FOUR - Review and respond to multiple correspondence from Mr. Lang regarding net investment capital of various steering committee members, including multiple teleconference with Mr. Lang regarding same and review and analysis of related case materials; confer with Mr. Etra and Mr. Newman regarding same.	2.00	\$500.00
09/28/2011	DSN	FOUR - Review correspondence from investor and draft correspondence to counsel regarding response to same (.20); Review correspondence from additional investor regarding updating K-1 issue and draft correspondence to counsel regarding same (.20); Review correspondence from investor requesting telephone conference and draft correspondence regarding same (.10).	0.50	\$157.50
09/30/2011	DSN	FOUR - Draft correspondence to counsel regarding communications with investors. (.1); Review correspondence from counsel regarding communications with investors (.1)	0.20	\$63.00
10/01/2011	S-K	FOUR - Review and respond to multiple correspondence from Mr. Newman and Mr. Etra regarding proposed responses to separate inquiries from investors.	0.50	\$125.00
10/03/2011	DSN	ONE - Telephone conference with David Siegel regarding various issues pertaining to receivership and investors (.20); Review correspondence from Kevin Gordon and draft correspondence to Kevin Gordon regarding Hybrid Value Fund (.20); Telephone conference with examiners from SEC regarding examination and Founding Partners stable value fund (.30); Review correspondence from SEC examiner (.10); Draft correspondence to counsel regarding response to same (.10); Prepare memorandum to the file regarding same (.20).	1.10	\$346.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 67

10/03/2011	S-K	ONE - Review and respond to correspondence from Mr. Newman regarding SEC examination of Hartline in Chicago.	0.70	\$175.00
10/03/2011	S-K	ONE - Review and respond to correspondence from investor, including review and analysis of relevant case materials in connection with same.	0.30	\$75.00
10/04/2011	S-K	ONE - Review and respond to correspondence from Mr. Newman regarding Hybrid Value private equity holdings, including meet and confer with Mr. Gordon and Mr. Smith and draft correspondence in connection with same.	1.50	\$375.00
10/04/2011	S-K	FOUR - Telephone conference with Ms. Cioara regarding potential release of confidential tax material to investor, including review and respond to follow up correspondence in connection with same and preparation of draft confidentiality agreement.	0.60	\$150.00
10/04/2011	S-K	FOUR - Review and respond to correspondence from investor regarding upcoming conference call with investor group, including review and analysis of relevant case materials in connection with same.	0.30	\$75.00
10/04/2011	S-K	FOUR - Review and respond to correspondence regarding payment of fees to Huron Consulting and Bermuda counsel.	0.40	\$100.00
10/05/2011	DSN	FOUR - Review correspondence regarding investor and conference with counsel regarding same and issues raised in email (.30).	0.30	\$94.50
10/05/2011	S-K	FOUR - Prepare for, attend and participate in conference call with representatives of investors including follow up on action items raised during the call with investors.	1.00	\$250.00
10/05/2011	S-K	ONE - Review and revise correspondence to Mr. Baldwin of Trade PMR., including review and respond to correspondence from Mr. Smith regarding same.	0.40	\$100.00
10/05/2011	S-K	THREE - Review and respond to correspondence from Ms. Cioara regarding Mr. Gunlicks' K-1.	0.20	\$50.00
10/07/2011	S-K	ONE - Review and analyze and respond to correspondence from Realty Capital Partners.	0.70	\$175.00
10/07/2011	S-K	FOUR - Review and analyze relevant case materials for use in preparing confidentiality agreements for investor groups to execute before the release of potentially confidential tax information.	2.00	\$500.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 68

10/10/2011	S-K	FOUR - Review and respond to correspondence from Mr. Siegel regarding BDPB's net investment capital analysis for Investors' Steering Committee member.	0.50	\$125.00
10/10/2011	S-K	FOUR - Draft, review and revise confidentiality agreement for use in disclosing Founding Partners tax information to inquiring investor groups.	1.00	\$250.00
10/11/2011	S-K	FOUR - Review and respond to multiple inquiries from investor representatives regarding outstanding tax information, including review and analysis of relevant case materials in connection with same.	1.30	\$325.00
10/11/2011	S-K	FOUR - Review and analyze Mr. Lang's net investment capital analysis and confer with litigation regarding same, including review and analysis of relevant case materials in connection with same.	0.80	\$200.00
10/11/2011	S-K	THREE - Review and respond to multiple correspondence from Mr. Grizzle and Ms. Cioara regarding Kirkland Ventures.	0.40	\$100.00
10/12/2011	DSN	ONE - Office conference with Salo Kozolchyk regarding letters to be sent regarding various investments (.10); Review proposed letters from Salo Kozolchyk and conference with Salo Kozolchyk regarding same (.20).	0.30	\$94.50
10/12/2011	J-E	ONE - Conferred with Mr. Kozolchyk regarding motion to compel (.3).	0.30	\$94.50
10/12/2011	S-K	ONE - Draft, review and revise correspondence to National Advisors Trust regarding offers to sell back shares.	0.70	\$175.00
10/12/2011	S-K	ONE - Review and analyze subscription documents related to National Advistor's Trust for use in drafting correspondence solitcating a buy back of Founding Partners' shares.	1.30	\$325.00
10/12/2011	S-K	ONE - Telephone conference with Mr. Snyder regarding Hartline subpoenas.	0.30	\$75.00
10/13/2011	S-K	ONE - Review and analyze relevant case materials in connection with Cronus for use in drafting correspondence to Mr. Defazio regarding buy back of Founding Partners share, including first draft of correspondence and conference with Mr. Newman regarding same.	1.80	\$450.00
10/17/2011	J-E	ONE - Correspondence with Mr. Snyder on setting a hearing on the Hartline motion to	0.30	\$94.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 69

		compel and setting time to speak (.3).		
10/18/2011	C-C	ONE - Research non-party attorney's fees recovery for discovery regarding Hartline subpoena.	0.70	\$164.50
10/18/2011	J-E	ONE - Correspondence with Mr. Snyder on Hartline subpoena and motion to compel, reviewed files, and call with same (.8).	0.80	\$252.00
10/21/2011	C-C	ONE - Call process server, prepare documents for server, and met with server.	0.70	\$164.50
10/24/2011	DSN	ONE - Review correspondence from Kevin Gordon and draft correspondence to Kevin Gordon (.10).	0.10	\$31.50
10/24/2011	S-K	ONE - Review and respond to Regions Banks' motion to modify asset freeze in connection with Gunlicks' Naples apartment, including review and analysis of relevant case materials in connection with similar issue regarding North Shore Bank and Gunlicks' property in IL.	1.60	\$400.00
10/24/2011	S-K	ONE - Review and respond to correspondence from Mr. Snyder regarding Motion to Compel Production of Documents Pursuant to Subpoena.	0.30	\$75.00
10/24/2011	S-K	FOUR - Review and respond to multiple correspondence from Mr. Lang and Mr. Newman regarding Standardized Accounting Reports.	0.60	\$150.00
10/24/2011	S-K	ONE - Telephone conference with Mr. Caldwell regarding Louisiana Attorney General subpoena, including review and analysis of relevant case materials in connection with same.	0.60	\$150.00
10/25/2011	DSN	FOUR - Review standard accounting report provided by Berkowitz (.30); Draft correspondence to Adam Lang at Berkowitz regarding FARS (.10); Review correspondence from Adam Lang and draft follow up correspondence (.10).	0.50	\$157.50
10/25/2011	S-K	ONE - Review and respond to correspondence from Mr. Roberts regarding National Advisors, including review and analysis of relevant case materials in connection with same.	0.50	\$125.00
10/25/2011	S-K	FOUR - Review and respond to multiple correspondence from Mr. Newman, Mr. Lang and Ms. Blackman regarding needed edits and additions to the latest Standardized Financial Accounting Report.	0.60	\$150.00
10/25/2011	S-K	ONE - Review and analyze and respond to Regions motion for modification of the asset	0.60	\$150.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 70

		freeze order, including review and analysis of relevant case materials and confer with Mr. Newman and Mr. Etra regarding same.		
10/26/2011	S-K	ONE - Review and analyze the proxy package regarding the proposed merger of Trade PMR.	1.50	\$375.00
10/26/2011	S-K	ONE - Review and analyze correspondence from Ms. Merritt regarding FSP investments, including review and analysis of relevant case materials in connection with same.	0.80	\$200.00
10/27/2011	S-K	ONE - Review and respond to correspondence from Mr. Davis regarding special set hearing on Motion to Compel documents pursuant to subpoena.	0.30	\$75.00
10/27/2011	S-K	ONE - Review and respond to correspondence regarding voluntary dismissal of the Annandale appeal.	0.60	\$150.00
10/27/2011	S-K	ONE - Review and respond to inquiry from Schwab, including review and analysis of relevant case materials in connection with same.	0.50	\$125.00
10/28/2011	S-K	ONE - Review and analyze Trade PMR proxy documents and draft correspondence to Mr. Etra and Mr. Newman regarding same.	0.40	\$100.00
10/31/2011	S-K	ONE - Review and respond to correspondence from Regions Bank regarding Regions' motion to modify the asset freeze.	0.20	\$50.00
10/31/2011	S-K	FOUR - Telephone conference with investor regarding status of the settlement.	0.40	\$100.00
11/01/2011	DSN	FOUR - Review correspondence from accountant to investor (.10); Telephone conference with same (.20); Draft correspondence to counsel regarding same (.10).	0.40	\$126.00
11/01/2011	S-K	FOUR - Respond to investor regarding his request for updated tax materials regarding Stable Value Fund.	0.40	\$100.00
11/01/2011	S-K	FOUR - Review and analyze correspondence from Mr. Newman regarding inquiry from investor's accountant including review and analysis of relevant case materials in connection with same, and draft and revise correspondence to Ms. Cioara regarding same.	0.60	\$150.00
11/01/2011	S-K	FOUR - Review and respond to correspondence from Mr. Lang regarding SAR accounting report, including review and analysis of relevant case materials in connection with same.	0.40	\$100.00
11/01/2011	S-K	ONE - Review and respond to multiple voicemail	1.20	\$300.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 71

		and email correspondence from Mr. Baldwin regarding the proposed Trade PMR merger, including confer with litigation team regarding same, and draft review and revise email correspondence to Mr. Baldwin regarding same.		
11/02/2011	S-K	ONE - Review and respond to voicemail from investor.	0.30	\$75.00
11/02/2011	S-K	ONE - Review and respond to multiple correspondence from Mr. Davis regarding Hartline defendants' motion to compel, including review and analysis of the motion to compel and the underlying subpoenas, plus review and analysis of case law for use in responding to same.	0.40	\$100.00
11/03/2011	DSN	ONE - Email correspondence with Catalyst regarding pending items (.10).	0.10	\$31.50
11/03/2011	S-K	ONE - Review and respond to correspondence from C.A. Bowers.	0.40	\$100.00
11/03/2011	S-K	ONE - Office conference with Mr. Newman and Mr. Etra and Mr. Gordon regarding status of liquidation of private equity holdings.	0.50	\$125.00
11/04/2011	J-E	ONE - Work on Hybrid issues and other issues (3).	0.30	\$94.50
11/04/2011	S-K	TWO - Review and respond to correspondence from Mr. Von Kahle regarding issues related to Founding Partners inventory and public auction of same.	0.40	\$100.00
11/07/2011	GEC	THREE - Draft e-mail to Andreea Cioara regarding Marine v. Commissioner tax issue	1.30	\$409.50
11/08/2011	S-K	FOUR - Review and respond to multiple inquiries for status updates from investors.	0.80	\$200.00
11/08/2011	S-K	ONE - Draft, review and respond to correspondence from Ms. Merritt regarding Berkowitz' proposed review of the Receiver's vendor files, including review and analysis of relevant case materials in connection with same.	0.80	\$200.00
11/10/2011	S-K	ONE - Review and analyze all relevant case materials in connection with Hartline subpoenas for use in responding to Hartline's Motion to Compel regarding same, including review and analysis of relevant case law and drafting initial outline for response.	1.00	\$250.00
11/11/2011	S-K	ONE - Prepare response to Hartline's Motion to Compel regarding subpoenas.	1.00	\$250.00
11/14/2011	DSN	ONE - Review correspondence from Rachel	0.10	\$31.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 72

		Merritt regarding documents to be reviewed and draft correspondence regarding same (.10).		
11/14/2011	S-K	ONE- Draft, review and revise Receiver's response to Hartline's Motion to Compel Production of Documents Pursuant to Subpoena.	1.00	\$250.00
11/15/2011	DSN	FOUR - Review correspondence from Adam Lang regarding SARS report and draft correspondence to Adam Lang regarding same (.20); THREE - Review correspondence from Pat Blackman regarding bank account statements and checks (.20); ONE - Review correspondence from Kevin Gordon; telephone conference with Kevin Gordon regarding Catalyst work for receiver (.30); ONE - Draft correspondence to counsel regarding same (.10).	0.80	\$252.00
11/15/2011	J-E	ONE - Conference on Hybrid issues (.3). Review draft response to Hartline motion to compel and work on resolution re same (.5).	0.80	\$252.00
11/15/2011	S-K	FOUR - Review and respond to correspondence from investor regarding requested tax information for Stable Value fund.	0.20	\$50.00
11/15/2011	S-K	ONE- Review and analyze October 2011 bank statements for receivership entities.	0.30	\$75.00
11/15/2011	S-K	ONE - Review and analyze information from Realty Capital Partners for use in formulating plan for possible monetizing of these asset(s).	0.30	\$75.00
11/15/2011	S-K	FOUR - Draft, review and revise correspondence regarding tax information for investor.	0.20	\$50.00
11/15/2011	S-K	ONE - Review and respond to correspondence from Mr. Baldwin re Trade PMR merger.	0.20	\$50.00
11/15/2011	S-K	ONE- Review and respond to multiple correspondence from Mr. Snyder, Mr. Davis and Mr. Etra regarding conference call in connection with Hartline's Motion to Compel.	0.40	\$100.00
11/15/2011	S-K	FOUR - Review and respond to correspondence from Mr. Lang regarding revised SAR report, including review and analysis of the report and alerting Mr. Lang to typographical error in connection with same.	0.40	\$100.00
11/16/2011	DSN	ONE - Telephone conference with Kevin Gordon, Salo Kozolchyk and Jonathan Etra regarding Hybrid related issues (.40).	0.40	\$126.00
11/16/2011	GEC	THREE - Telephone conference with Andreea Cioara and David Siegel regarding Marine case and related issue for the filing of the 2008 tax	1.20	\$378.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 73

Date	Initials	Description	Hours	Amount
11/16/2011	S-K	return ONE - Telephone conference with Ms. Martin regarding database search protocol for use in complying with Agreed Order in connection with Hartline Subpoenas, including draft, review and revise proposed Confidentiality Agreement for use in granting Credence the necessary access to Receiver's database.	0.30	\$75.00
11/16/2011	S-K	FOUR - Draft, review and revise correspondence to Ms. Cioara regarding investor's request for tax information for 2010, including follow up correspondence to Ms. Cioara and Mr. Stroebe regarding same.	0.30	\$75.00
11/17/2011	J-E	ONE - Conference with SEC counsel and counsel to Regions bank regarding Regions bank draft motion, and follow up correspondence (.4).	0.40	\$126.00
11/17/2011	S-K	ONE - Review and respond to correspondence from Mr. Baldwin, including draft, review and revise correspondence to Ms. Glessner (FINRA) regarding Receiver's non-objection to proposed merger of Trade PMR Inc and Trade PMR Group Inc; Conference with litigation team regarding same.	0.80	\$200.00
11/17/2011	S-K	ONE - Draft correspondence to litigation team regarding Trade PMR merger, including draft language of correspondence to FINRA.	0.30	\$75.00
11/22/2011	DSN	FOUR - Review correspondence from investor, Bill Levitt (.10); Review correspondence from Jonathan Etra regarding call with investors and office conference with Jonathan Etra regarding same (.30).	0.40	\$126.00
11/22/2011	S-K	ONE - Review and respond to multiple correspondence from Mr. Gleason, including follow-up telephone conference with same, regarding confidentiality agreement for use by Credence in accessing the Receiver's database, including discussion of logistics for conducting the needed review in connection with subpoena compliance.	0.50	\$125.00
11/22/2011	S-K	ONE - Review and revise confidentiality agreement with Credence and confer with Mr. Etra regarding same.	0.40	\$100.00
11/23/2011	DSN	FOUR - Review standard from accounting report from Berkowitz and revise same and review correspondence from Adam Lang regarding same (.30).	0.30	\$94.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 74

11/28/2011	DSN	ONE - Review correspondence from RCP and draft correspondence to Kevin Gordon regarding same (.30); Draft correspondence to counsel and review correspondence from counsel regarding Hybrid (.20); Review correspondence regarding Gunlicks, Jr. litigation and office conference with Jonathan Etra regarding status of service and call from attorney representing Gunlicks, Jr. (.20).	0.70	\$220.50
11/28/2011	J-E	ONE - Conference with newly appearing counsel for Defendants (.2). Review opposition to motion for default (.1).	0.30	\$94.50
11/28/2011	S-K	ONE - Telephone conference with Ms. Martin regarding search of Founding Partners documents in response to Hartline subpoena.	0.60	\$150.00
11/28/2011	S-K	ONE - Review and respond to correspondence from Mr. Newman and Mr. Gordon regarding outstanding issues in connection with Hybrid Value private equity holdings.	0.40	\$100.00
11/28/2011	S-K	ONE- Review and analyze documents for use in identifying documents responsive to Hartline's subpoenas.	2.00	\$500.00
11/28/2011	S-K	ONE-Review and analyze Founding Partners EDD database to identify documents responsive to Hartline subpoenas	3.50	\$875.00
11/29/2011	S-K	ONE - Review and analyze relevant documents for use in identifying documents responsive to subpoenas per court order.	4.00	\$1,000.00
11/30/2011	DSN	One - Telephone conferences and emails with Kevin Gordon regarding proposed response regarding RCP correspondence and office conferences with Salo Kozolchyk regarding same (.50); draft correspondence to Adam Lang regarding investor list (.10); office conference with Salo Kozolchyk regarding Hartline subpoena and response to same (.20).	0.80	\$252.00
11/30/2011	S-K	ONE - Review and analyze documents responsive to Hartline subpoena to ensure nondisclosure of privileged or confidential documents.	1.00	\$250.00
12/02/2011	DSN	ONE- Review correspondence from investor relating to investment in Founding Partners and draft correspondence relating to same (.20).	0.20	\$63.00
12/06/2011	J-E	ONE - Conference with SEC counsel on various matters (.3).	0.30	\$94.50
12/07/2011	J-E	ONE - Work on production of documents re agreed order re Hartline (.4).	0.40	\$126.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 75

12/07/2011	MDV	ONE - Phone Conference with Jonathan Etra and Salo Kozolchuk regarding document review strategy for production due 12/16 (.5).	0.50	\$125.00
12/08/2011	MDV	ONE - Reviewed and analyzed Hartline documents for confidentiality and privileged issues (4.7)	4.70	\$1,175.00
12/09/2011	DSN	FOUR - Telephone conference with investor regarding request from JP Morgan regarding status of investor investment (.20).	0.20	\$63.00
12/09/2011	MDV	ONE-Reviewed and analyzed documents for privilege and confidentiality issues (1.0).	1.00	\$250.00
12/10/2011	MDV	ONE- Reviewed and analyzed documents for privilege and confidentiality issues (8.0).	8.00	\$2,000.00
12/11/2011	MDV	ONE-Reviewed and analyzed documents for privilege and confidentiality issues (6.5).	6.50	\$1,625.00
12/12/2011	DSN	ONE - Review correspondence from Kevin Gordon regarding RCP and telephone conference and emails to Kevin Gordon regarding RCP (.30); draft correspondence to counsel regarding response to investor, T.J. (.10); draft correspondence to Berkowitz Dick regarding request from investor relating to IRA confirmation and review correspondence relating to same (.20).	0.60	\$189.00
12/12/2011	J-E	ONE - Conferred with Ms. De Vera on document production issues regarding order on Hartline subpoena (4). Reviewed pro se filings by Mr. and Mrs. Gunlicks and forwarded same to SEC (.1).	0.50	\$157.50
12/12/2011	MDV	ONE - Reviewed and Analyzed documents for privilege and confidentiality issues (9.5).	9.50	\$2,375.00
12/13/2011	DSN	ONE- Review correspondence from Adam Lang and draft correspondence to Adam Lang regarding investor request (.20); draft correspondence and review correspondence from Kevin Gordon regarding conversation with RCP (.10); further telephone conferences and emails with counsel relating to RCP (.20).	0.50	\$157.50
12/13/2011	J-E	ONE - Work on document production in response to Hartline agreed order (.5). Calls re RCP capital call (4).	0.90	\$283.50
12/13/2011	MDV	ONE-Reviewed and Analyzed documents for privilege and confidentiality issues (7.5).	7.50	\$1,875.00
12/14/2011	J-E	ONE - Correspondence on RCP capital call issue (.2).	0.20	\$63.00
12/14/2011	MDV	ONE - Reviewed and analyzed documents for	11.00	\$2,750.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 76

		privilege and confidentiality issues (11.0).		
12/15/2011	MDV	ONE-Reviewed and Analyzed documents for privilege and confidentiality issues (9.0).	9.00	\$2,250.00
12/16/2011	GEC	THREE-Draft e-mail regarding filing of 2008 tax return	0.40	\$126.00
12/16/2011	J-E	ONE - Work on response to Hartline subpoena (2).	0.20	\$63.00
12/19/2011	DSN	FOUR - Review correspondence from investor and draft correspondence to Jonathan Etra regarding same (.10).	0.10	\$31.50
12/28/2011	P-A	FOUR-Review proposed order and settlement disclosure package to fund investors, and discuss with counsel.	0.80	\$120.00
12/29/2011	DSN	FOUR - Draft correspondence to investor regarding email correspondence (.10).	0.10	\$31.50
01/03/2012	P-A	FOUR - Preliminary communications with Receiver, counsel and Sun Capital team to ascertain fastest and most cost effective way to copy large disclosure package for sending to all investors (.5); Attend meeting with Berkowitz and his associates, Receiver and counsel to discuss various issues pertaining to settlement package and upcoming claims process (1.5); Meet with Office Services to finalize instructions, discuss international mailings, need to copy all envelopes, and other matters (.6); Prepare memo as to vendor decided on, turn-around time for copies, instructions for completed packages to be delivered on a rotating basis (.3).	2.90	\$435.00
01/04/2012	P-A	FOUR-Review of Joint Motion previously filed, and examine terms of Order Approving Settlement (.4); Organize additional disclosure packages for mailing (.9) Written communications with Rachel Merritt regarding investor database issues, IRA issues, Global Fund addresses, etc. (.4); Communications with Receiver and counsel on various issues pertaining to the settlement mailing, upcoming claims process, and other issues (.4); Continue preparation of investor packages containing mailing of settlement disclosure packages (1.6).	3.70	\$555.00
01/05/2012	DSN	FOUR - Telephone conference with Ian Stokoe regarding notice to investors and claims process (.30); ONE - Review correspondence from Jon Etra regarding Chicago litigation with Gunlicks (.20).	0.50	\$157.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 77

01/09/2012	DSN	FOUR-Correspondence with counsel regarding disclosure statement (.40); correspondence and conference regarding newspaper publication costs and strategy (.40); conference and review emails regarding investor addresses (.30).	1.10	\$346.50
01/10/2012	DSN	ONE - Review correspondence from Berkowitz Dick relating to significant issues as to RCP Investments (.30); ONE-review correspondence from Scott Stirling regarding filings by Gunlicks in Chicago action (.20); FOUR-review correspondence from investor and review response to investor regarding same (.10).	0.60	\$189.00
01/10/2012	M-S	FOUR-Research & prepare motion for claims process & supporting exhibits.	3.50	\$1,102.50
01/11/2012	C-C	ONE-Preparation for drafting Motion for Contempt as to William L. Gunlicks for interference/requests.	1.00	\$250.00
01/11/2012	M-S	FOUR-Continued research & preparation of claims process motion & proof of claim form.	3.50	\$1,102.50
01/12/2012	DSN	FOUR-Office conference with Michael Shafir regarding claims process (.30); review and revise proposed claims form (.40).	0.70	\$220.50
01/12/2012	M-S	FOUR-Continued preparation and revision of claims motion.	2.70	\$850.50
01/13/2012	DSN	TWO - Telephone conference with Phil Von Kohl regarding Moecker auctions (.10); FOUR-Revise motion for claims process (1.20); FOUR-Review correspondence from Adam Lang regarding addresses of investors (.20).	1.50	\$472.50
01/13/2012	M-C	FOUR-Preparation of chart for tracking settlement mailings to fund investors.	2.20	\$275.00
01/18/2012	C-C	Preparation for drafting Motion to Show Cause	2.70	\$675.00
01/18/2012	DSN	ONE - Review proposed motion relating to Gunlicks discovery request in Chicago action and revise same (.40); conference with counsel regarding strategy for Chicago action and motion to dismiss regarding Gunlicks claim, as well as potentially filing of motion holding Gunlicks in contempt for actions in Chicago (.40); office conference with Trish Anzalone and Jonathan Etra regarding receipt of investor confidentiality agreements, logging of same as well as, disbursement of materials required under Court order (.40); review correspondence from Kevin Gordon regarding catalyst services (.20).	1.40	\$441.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 78

01/19/2012	C-C	FOUR-Preparing to draft Renewed Motion to Show Cause - reading all relevant documents (1.3); drafting Renewed Motion to Show Cause (4.9).	6.20	\$1,550.00
01/19/2012	DSN	ONE - Review correspondence from Kevin Gordon regarding addendum and review original contract in connection with request by Kevin Gordon and Court order (.50); draft correspondence to Kevin Gordon regarding necessary actions to be taken (.80); review correspondence from Scott Stirling and related documents relating to Chicago action (1.00); telephone conference with Scott Stirling regarding potential strategy (.30); review proposed response to motion relating to Chicago action (.60).	3.20	\$1,008.00
01/20/2012	C-C	ONE - Drafting Renewed Motion to Show Cause (2.6)	2.60	\$650.00
01/20/2012	DSN	ONE - Review additional documents relating to Chicago action (.90); telephone conferences in connection with attempt to retain Chicago local counsel to oppose Gunlicks discovery motion (.80); telephone conference with investor counsel regarding investor and necessity to change point of contact in connection with IRA account (.20); review correspondence from Scott Stirling in connection with Gunlicks Chicago action and attachments thereto (.60).	2.50	\$787.50
01/20/2012	J-E	ONE - Worked on brief in opposition to Motion to Dismiss Gunlicks case (.5). Worked on submission to state court in Illinois and local counsel re Gunlicks. (.4). Worked on draft renewed motion for order to show cause (.5).	1.40	\$441.00
01/23/2012	C-C	ONE - Draft and filing motion to employ Illinois counsel nunc pro tunc	2.00	\$500.00
01/23/2012	DSN	ONE - Numerous telephone conferences with David Genelly regarding retention (.30); One - Review draft retainer agreement and draft correspondence and review correspondence from David Genelly regarding terms of retainer agreement and revisions thereto (.80); One - Office conference with Chris Cavallo and Jonathan Etra regarding motion for approval of retention of counsel (.20); One - Review and revise proposed motion to approve retention of Vanasco Genelly & Miller (.50); Four - Review and revise proposed proof of claim form (.40);	3.50	\$1,102.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 79

		One - Review and revise motion to hold Gunlicks family in contempt (1.30).		
01/23/2012	J-E	ONE - Worked on filings necessitated by Gunlicks's actions in Illinois state court (1.0).	0.50	\$157.50
01/23/2012	M-S	FOUR - Revision of motion for claims process and proposed claim form.	1.30	\$409.50
01/24/2012	C-C	ONE - Reviewing renewed motion to show cause and beginning edits. (.2)	0.20	\$50.00
01/24/2012	J-E	ONE - Worked on filings in Chicago in response to Gunlicks' motion for Receivership records (.4). Worked on draft renewed motion for order to show cause on holding Gunlicks in contempt (.4).	0.80	\$252.00
01/24/2012	J-E	FOUR - Worked on motion for approval of claims process (.4).	0.40	\$126.00
01/25/2012	DSN	FOUR - Office conference with Jonathan Etra regarding claims process motion and status of motion for contempt (.30); One - Review correspondence from David Genelly regarding motion to intervene in Illinois action and draft correspondence to David Genelly regarding same (.20)	0.50	\$157.50
01/25/2012	J-E	FOUR - Work on motion for claims process (.3).	0.30	\$94.50
01/26/2012	C-C	ONE - Edit renewed motion to show cause (2.0); researching service and contempt over on-parties for motion to show cause (2.6).	4.60	\$1,150.00
01/26/2012	DSN	FOUR - Revise claims process documents (.70); conference with counsel regarding procedure for claims process (.30).	1.00	\$315.00
01/26/2012	M-S	FOUR - Revise claims process motion.	1.50	\$472.50
01/27/2012	C-C	ONE - Editing Motion to Show Cause (1.8); preparing to draft Catalyst extension (.6).	2.40	\$600.00
01/27/2012	DSN	ONE - Office conferences and review documents pertaining to motion to hold Gunlicks in contempt and provide revisions to same (1.00).	1.00	\$315.00
01/27/2012	J-E	ONE - Worked on motion for contempt against Gunlicks and counsel (.5). Worked on motion to retain NY counsel (.3). Worked on Hybrid issues (.5).	1.30	\$409.50
01/28/2012	C-C	ONE - Drafting motion to extend Catalyst Financial relationship (2.0); editing and revising motion to show cause (2.0)	4.00	\$1,000.00
01/28/2012	DSN	FOUR - Review correspondence from investor (.10); ONE - Review correspondence from Kevin Gordon and draft correspondence to Kevin	0.20	\$63.00

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 80

		Gordon regarding Catalyst motion (.10).		
01/30/2012	C-C	ONE- Drafting, editing and filing motion to show cause why the Gunlicks Family/Illinois Counsel shouldn't be held in contempt (6.0); reviewing request for an extension of Catalyst agreement (.5).	6.50	\$1,625.00
01/30/2012	DSN	ONE - Telephone conference with Kevin Gordon regarding status of motion to extend Catalyst agreement and secondary market issue (.20).	0.20	\$63.00
01/30/2012	DSN	FOUR - Work on motion to approve claims process (1.30)	1.30	\$409.50
01/30/2012	DSN	ONE-Office conference with Jonathan Etra regarding motion holding Gunlicks in contempt (.30).	0.30	\$94.50
01/30/2012	J-E	ONE - Work on motion for contempt (1.5). Work on motion to extend Catalyst agreement (.3).	1.80	\$567.00
02/01/2012	C-C	ONE-Editing request for Catalyst extension (.3)	0.30	\$75.00
02/01/2012	J-E	ONE - Correspondence with Illinois local counsel regarding hearing on Gunlicks' motion to compel privileged documents and regarding Receiver's motion to intervene. (.5).	0.50	\$157.50
02/02/2012	G-F	THREE - Exchange email correspondence with Mr. Newman regarding 2012 annual report filings for receivership entities (.1); Prepare and file 2012 Annual Reports for receivership entities (.8).	0.90	\$135.00
02/02/2012	J-E	FOUR - Call from individual claiming to be beneficiary of investment in one of the Funds (.4).	0.40	\$126.00
02/03/2012	DSN	ONE - Meeting with receiver's counsel relating to tasks to be performed in connection with moving forward on Founding Partners' matter	0.40	\$126.00
02/03/2012	G-F	THREE-Meet with Receiver regarding filing fees for annual report filings (.1); Attend to submission of filing fees of annual report filings to Florida Secretary of State (.2).	0.30	\$45.00
02/03/2012	J-E	FOUR - Follow up on inquiry from individual alleging interest in Fund (.2). Meeting with Receiver (0.4)	0.60	\$189.00
02/05/2012	DSN	ONE - Review correspondence regarding ADT update (.20).	0.20	\$63.00
02/06/2012	C-C	ONE-Reviewing motion to show cause and researching Deratany (.6); review motion to strike our motion to show cause (.3)	0.90	\$225.00
02/06/2012	J-E	ONE - Correspondence with Illinois counsel for Gunlicks on motion to for order to show cause	0.90	\$283.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 81

		(.4). Reviewed filings by Illinois counsel in this Court (.5).		
02/07/2012	DSN	One - Review correspondence from Chicago counsel regarding actions of Gunlicks in Chicago State Court and draft correspondence to Chicago counsel regarding same (.20); review motion to strike receiver's motion for order to show cause (.50).	0.70	\$220.50
02/07/2012	J-E	ONE - Correspondence with Illinois counsel for Mr. Gunlicks and follow up on same (.8).	0.80	\$252.00
02/10/2012	C-C	ONE: researching case law for response to Deratany's motion to strike (.8)	0.80	\$200.00
02/10/2012	J-E	ONE - Worked on response to Deratany's motion to strike (.8).	0.80	\$252.00
02/11/2012	DSN	ONE- Review correspondence from Kevin Gordon and draft correspondence to Kevin Gordon (.20).	0.20	\$63.00
02/13/2012	DSN	FOUR - Draft correspondence to Adam Lang regarding review of Standardized Fund Accounting Report (.10).	0.10	\$31.50
02/14/2012	C-C	ONE-Drafting response to Deratany's motion to strike (7.0); reviewing and revising response (.6); drafting response to D'Alemberte motion to strike (.5); reviewing and revising Catalyst extension motion (.4).	8.50	\$2,125.00
02/14/2012	DSN	FOUR - Continue working on motion for approval of claims process (.70); One - Review Gunlicks motion to strike receiver's motion for order to show cause and conference with counsel regarding same (.50); Four - Review Standardized Accounting Report and telephone conference with Adam Lang regarding Standardized Accounting Report (.30); Four - review correspondence from Kevin Gordon and draft correspondence to Kevin Gordon regarding Catalyst retention (.20); One - revise motion for extension of retention of Catalyst as receiver's advisor (.70).	2.40	\$756.00
02/14/2012	J-E	ONE - Reviewed Gunlicks's motion to strike contempt motion and conferred re same (.3). Worked on response to Deratany motion to strike. (.5).	0.70	\$220.50
02/15/2012	C-C	ONE-Revising response to Deratany's motion to strike (3.7); drafting response to Gunlicks/D'Alemberte motion to strike (1.8); reviewing Deratany response to motion to show cause (.7)	6.20	\$1,550.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 82

02/15/2012	DSN	FOUR- Revise motion to approve claims process (1.70)	1.70	\$535.50
02/16/2012	DSN	FOUR - Work on motion to approve claims process (2.00).	2.00	\$630.00
02/17/2012	DSN	FOUR - Work on motion to approve claims process (2.50).	2.50	\$787.50
02/20/2012	J-E	ONE - Call from State Attorney regarding domestication of Louisiana AG. subpoena and follow up re same (.5).	0.50	\$157.50
02/21/2012	C-C	ONE-Revising and filing the Response to Deratany's Motion to Strike our Renewed Show Cause Motion (4.6).	4.60	\$1,150.00
02/21/2012	DSN	ONE - Revise response to Gunlicks motion to strike motion for order to show cause (.80); Four - Review correspondence between accountant and Trish Anzalone relating to investor information (20); One - Review correspondence from RCP regarding K-1's and correspondence to accountants regarding same (.40); One - Review correspondence between local counsel in Chicago and receiver and receiver's counsel relating to due date of filing of Gunlicks response brief and related issues (.30); One - Office conference with Chris Cavallo relating to status of motion to extend contract of Catalyst and review correspondence from Chris Cavallo to SEC regarding same (.20).	1.90	\$598.50
02/21/2012	J-E	ONE - Correspondence with local Illinois counsel re Gunlicks case in Illinois (.3).	0.30	\$94.50
02/23/2012	J-E	ONE - Initial brief review of Illinois counsel motion in opposition to Receiver's motion to intervene in Illinois Action (.3).	0.30	\$94.50
02/27/2012	C-C	ONE-Drafting Response to Gunlicks's Motion to Strike (6.0); editing and filing Response (2.5); editing motion to extend Catalyst retention (.8).	9.30	\$2,325.00
02/27/2012	DSN	ONE-Review and analyze response to motion to strike filed by counsel for Gunlicks and conference with counsel relating to same (.40); telephone conference with Ian Anderson relating to various issues pertaining to matter, claims process and potential consent of receivership entities (.30).	0.70	\$220.50
02/27/2012	J-E	ONE - Worked on response to Gunlicks motion to strike contempt motion (1.5). Worked on Catalyst motion (.3).	1.80	\$567.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 83

02/28/2012	C-C	ONE- Editing Catalyst motion and filing (3.2); ONE: outlining reply to Gunlicks Family response to Motion to Intervene (2.0); FOUR: editing Claims Process brief (1.7).	6.90	\$1,725.00
02/28/2012	J-E	ONE - Work on motion re extension for Catalyst (.5). Work on order to show cause on material witness subpoena (.5).	1.00	\$315.00
02/29/2012	C-C	ONE - Drafting reply brief to Gunlicks Family's response to motion to intervene in Illinois.	1.30	\$325.00
02/29/2012	G-F	THREE - Receipt and review of invoices from NRAI Registered Agents, Inc. for registered agent services on behalf of three receivership entities in Delaware.	0.10	\$15.00
03/01/2012	C-C	ONE: Prepare and draft reply to Plaintiffs' response to motion to intervene in Illinois. (4.5)	4.50	\$1,125.00
03/01/2012	DSN	ONE- Review correspondence from Kevin Gordon regarding trade PMR offer and review trade PMR offer and exchange correspondence with Kevin Gordon regarding same (.30).	0.30	\$94.50
03/02/2012	C-C	ONE: Drafting reply to response to motion to intervene. (1.0)	1.00	\$250.00
03/03/2012	C-C	ONE: Drafting Reply in Support of Receiver's Motion to Intervene in Illinois (2.0)	2.00	\$500.00
03/04/2012	C-C	ONE: Drafting Reply in Support of Receiver's Motion to Intervene in Illinois (2.0).	2.00	\$500.00
03/05/2012	C-C	ONE- Editing and revising Reply in Support of Receiver's Motion to Intervene in Illinois (3.5); FOUR - Researching in preparation for revising Motion to Approve Claims Process (1.5); FOUR - Revising Motion to Approve Claims Process (1.5).	6.50	\$1,625.00
03/05/2012	DSN	ONE- Review response to motion to intervene and conferences with counsel regarding reply to same (1.50).	1.50	\$472.50
03/05/2012	J-E	FOUR- Work on claims motion (.2). ONE -Work on reply for motion to intervene in Illinois (.8). ONE - Calls with LA AG personnel re subpoena and follow up with Sun counsel re same (.4).	1.40	\$441.00
03/06/2012	C-C	ONE- Revising and distributing Reply in Support of Receiver's Motion to Intervene in Illinois (1.6)	1.60	\$400.00
03/06/2012	J-E	ONE - Conference call with La AG and agent re subpoena and prep for same and follow up re same (.6). Work on reply brief on motion to intervene in Illinois (.5).	1.10	\$346.50
03/07/2012	C-C	FOUR-Review Motion to Approve Claims	1.80	\$450.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 84

		Process (.5); ONE - plan and prepare for drafting response to Regions Bank motion for clarification of asset freeze (1.0); ONE - reviewing and filing Motion to Employ NY Counsel (.3).		
03/07/2012	J-E	ONE - Work on reply brief re intervention re Illinois Action (.5). ONE - Work on response to Regions Bank motion (.5). FOUR - Work on motion for approval of claims process (1.5).	2.00	\$630.00
03/08/2012	C-C	ONE - Preparing for, drafting, editing, and revising Response to Regions Bank, then distributing the same to the SEC for review. (2.0)	2.00	\$500.00
03/08/2012	C-C	FOUR - Editing Motion for Approval of the Claims Process and Form (1.0).	1.00	\$250.00
03/08/2012	DJP	FOUR - Review and revise Motion for Claims Process.	4.50	\$1,417.50
03/08/2012	DSN	ONE - Review correspondence from Kevin Gordon and telephone conference with Kevin Gordon relating to fees invoiced by Catalyst (.40); FOUR - review comments to motion to approve claims process and revise motion to approve claims process as well as discussions with Receiver's counsel relating to same (1.10).	1.50	\$472.50
03/08/2012	J-E	ONE - Correspondence with La. AG on the proposed release. (.3). Work on letter to La. AG on response to subpoena (1.0).	1.30	\$409.50
03/09/2012	C-C	ONE - Filing response to Regions Bank Motion for Modification of Asset Freeze (.2)	0.20	\$50.00
03/09/2012	DJP	FOUR - Review revised Claims Process Motion.	0.70	\$220.50
03/09/2012	G-F	THREE - Receipt and review of annual franchise tax notices for each of Founding Partners Stable-Value Fund, L.P., Founding Partners Stable-Value Fund II, L.P., and Founding Partners Hybrid-Value Fund, L.P. (.1); Draft email correspondence to Receiver regarding same (.1).	0.20	\$30.00
03/09/2012	J-E	ONE - Revised, finalized letter to La. AG's office on subpoena and related communications (.6).	0.60	\$189.00
03/12/2012	C-C	FOUR - Editing Motion to Approve Claims Process and sending to the SEC for review. (.8)	0.80	\$200.00
03/12/2012	DSN	FOUR - Revise motion for approval of claims process and conference with counsel relating to same (.70).	0.70	\$220.50
03/13/2012	DSN	ONE - Work on claims form and draft correspondence to Ian Anderson regarding same (.80); review correspondence from Ian Anderson (.10); Telephone conference with Phil Von Kahle	1.30	\$409.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 85

		regarding outstanding invoices and review outstanding invoices (.40).		
03/14/2012	DSN	FOUR - Review correspondence from Ian Anderson relating to proof of claim form (.10); office conference with Chris Cavallo relating to meet and confer as it relates to motion to be filed concerning approval of claims process (.20).	0.30	\$94.50
03/14/2012	G-F	THREE - Attend to payment of franchise taxes due in Delaware for each of Founding Partners Stable-Value Fund, L.P., Founding Partners Stable-Value Fund II, L.P. and Founding Partners Hybrid-Value Fund, L.P. (.2).	0.20	\$30.00
03/16/2012	J-E	ONE - Worked on response to La. AG subpoena, including calls with La. prosecutor (1.0). FOUR - Worked on claims process motion (.3).	1.30	\$409.50
03/17/2012	DSN	FOUR - Review and analyze proposed order and notice regarding claims process motion and draft correspondence relating to same (.50).	0.50	\$157.50
03/19/2012	C-C	FOUR - Reviewing, editing, and filing Motion for Approval of Claims Process and its exhibits (1.2)	1.20	\$300.00
03/19/2012	J-E	ONE - Work on resolution of La. AG subpoena (1.0).	1.00	\$315.00
03/21/2012	C-C	FOUR - Reviewing Joint Motion, Orders, and other court documents in preparation for amending the Motion to Approve Claims Process (2.0); editing Motion for Approval of Claims Process and various correspondence with client (2.4); conference call with Sun's counsel and client (.4)	4.80	\$1,200.00
03/21/2012	DSN	FOUR - Office conferences with counsel regarding claims motion and revisions to be made to same (.40); office conferences with counsel regarding communications with counsel for Sun regarding claims motion and proposed changes (.30).	0.70	\$220.50
03/21/2012	J-E	FOUR - Correspondence and call with Sun counsel on motions for claims process, revisions to same, and internal follow up (1.0).	1.00	\$315.00
03/22/2012	C-C	FOUR - Editing Motion for Claims Approval, Release, and Order (.7)	0.70	\$175.00
03/22/2012	DSN	FOUR - Review correspondence from Chris Cavallo relating to communications with counsel for Sun Capital on motion to approve claims process and draft correspondence to Chris Cavallo regarding same (.50).	0.50	\$157.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 86

03/22/2012	J-E	FOUR - Work on draft amended motion re claims process (.3).	0.30	\$94.50
04/02/2012	DSN	FOUR-- Review proposed revision relating to motion to approve claims process and conference with Chris Cavallo regarding same (.30).	0.30	\$94.50
04/02/2012	G-F	THREE - Run Searches on Delaware Secretary of State's database to confirm receipt and application of franchise tax payments by Founding Partners Hybrid - Value Fund, L.P., Founding Partners Stable-Value Fund, LP., and Founding Partners Stable-Value Fund II, LP. (.3); Download confirmations of same and update files to reflect same (.1).	0.40	\$60.00
04/02/2012	J-E	FOUR - Correspondence with investor representative (.3). Work on e-mail responding to investor (.2)	0.50	\$157.50
04/03/2012	J-E	FOUR - Work on claims process amended motion and issues of releases and escrow (1.0). ONE - Call with counsel for archdiocese on settlement issues and internal e-mail re same (.5).	1.50	\$472.50
04/04/2012	DJP	ONE - Review and revise Claims Process Motion.	0.60	\$189.00
04/04/2012	DSN	One - Review correspondence from Kevin Gordon regarding Hybrid investment (.10); One - draft correspondence to Kevin Gordon regarding same (.10); Four - review correspondence relating to motion to approve claims process (.20); Four - conferences with counsel relating to changes to motion to approve claims process and correspondence with Sun Capital (.30); Four - review correspondence relating to agreement concerning releases and language relating to releases and conferences with counsel relating to same (.40).	1.10	\$346.50
04/05/2012	DJP	ONE - Telephone conference with Proskauer Attorneys regarding claims motion issues.	0.30	\$94.50
04/05/2012	DJP	ONE - Revise Claims process motion.	0.50	\$157.50
04/05/2012	DSN	FOUR- Review and analyze correspondence relating to motion to approve claims process and proposed changes (.30); review correspondence from David Powers regarding proposed changes (.10).	0.40	\$126.00
04/05/2012	J-E	FOUR- Attention to correspondence from Mr. Gunlicks counsel (.3).	0.30	\$94.50
04/06/2012	C-C	FOUR-Drafting and editing response letter to D'Alemberte regarding Gunlicks check (1.0)	1.00	\$250.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 87

04/09/2012	C-C	FOUR- Preparation for drafting the Receiver's Third Status Report (.5)	0.50	\$125.00
04/10/2012	DJP	ONE - Revise Amended Claims Motion.	0.50	\$157.50
04/10/2012	DSN	FOUR- Review proposed changes to motion to approve claims process (.30).	0.30	\$94.50
04/10/2012	J-E	FOUR - Work on Gunlicks monthly check (.3). ONE - Work on matters relating to Gunlicks's Chicago case against the Receivership Entities' lawyers and auditors (.5).	0.80	\$252.00
04/11/2012	J-E	ONE - Reviewed motion to dismiss filed by Mayer Brown in Chicago Gunlicks litigation and related briefs, and work on position for local counsel at hearing (1.2).	1.20	\$378.00
04/12/2012	J-E	ONE - Reviewed e-mail report from Chicago counsel on the hearing and order on the motion to dismiss Gunlicks's complaint and follow up re same (.3). FOUR - Follow up on investor calls and provision of bank statements to Receiver's accounting firm (.3).	0.60	\$189.00
04/13/2012	J-E	ONE - Work on bank records request from Receiver's accountants (.2).	0.20	\$63.00
04/17/2012	P-A	FOUR-Review information from Berkowitz regarding Receivership issues from January and February (.5); Communications with investor representative concerning change in trustee, proof of same being provided (.3); Review the Receiver's's Amended Motion for Claims Process, and prepare memo to counsel regarding same (.3); Review all current bank statements (.6); Prepare chart depicting all bank account information and balances (.6); Prepare memo to Receiver regarding same (.1); Examine correspondence from accountants and Standardized Fund Accounting Report (.5); Prepare correspondence to Sharon Foote transmitting bank statement from CitiBank (.4); Examine communication from counsel in Chicago relative to lawsuit against Mayer Brown by the Gunlicks (.3); Prepare memo to Jon Etra regarding same (.2); Create Founding Partners mail log as of April 17, 2012 (.7); Commence chart of all related lawsuits in Florida and out of state (.6); Examine recent filings in all cases and communications with counsel (.4).	5.50	\$825.00
04/18/2012	DSN	FOUR- Review correspondence from Adam Lang relating to SFAR (.10); draft correspondence to	0.20	\$63.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 88

		Adam Lang relating to same (.10).		
04/18/2012	G-F	FOUR - Receipt and review of incoming mail (.3); Telephone conference with Mr. Brady at Merrill Lynch regarding confirmation of account closure (.2); Compile and review investor communications (.3); Attend to investor files (.2).	1.00	\$150.00
04/19/2012	C-C	FOUR: telephone conference with Scot Stirling and client (.8); reviewing past Receiver's status reports (.5); drafting Receiver's fourth status report (1.3); reviewing and marking up hearing transcript (1.2)	3.80	\$950.00
04/19/2012	P-A	FOUR -Telephone conference with Esquire Solutions (1.0); Memo from Adam Lange inquiring as to Chicago counsel and additional information for SFAR report (.2); Reply to Mr. Lange referencing third party litigation against Mayer Brown (.2); Examine order and send confirming reply to court reporter (1); Correspondence from accountants with final SFAR for execution by Receiver (.2).	1.70	\$255.00
04/20/2012	C-C	FOUR- drafting the Receiver's fourth status report (.3)	0.30	\$75.00
04/20/2012	DSN	FOUR- Review and analyze various correspondence from investors to Trish Anzalone and responses thereto (.50); Four - review Standard Fund Accounting Report and execute same (.20); One - review correspondence from Adam Lang regarding Standard Fund Accounting Report and related issues (.20); review correspondence from Kevin Gordon regarding status of motion to extend Catalyst contract and respond to same (.10).	1.00	\$315.00
04/24/2012	C-C	ONE-Reviewing Motion to Dismiss hearing transcript in Illinois Action (.5)	0.50	\$125.00
04/24/2012	C-C	ONE - Editing latest Fee Application (1.5).	1.50	\$375.00
04/24/2012	DSN	THREE - Review correspondence from Retirement Services Funds/JP Morgan regarding IRA and tax related issues (.10); draft correspondence to Andrea C. at Berkowitz relating to same (.10).	0.20	\$63.00
04/24/2012	J-E	ONE-Initial review of transcript of hearing on motion to dismiss third amended complaint in Illinois action (.2). E-mail memo re same re same (.2).	0.40	\$126.00
04/24/2012	P-A	FOUR - Review correspondence from investor, confirming our telephone call, and request for	1.20	\$180.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 89

		updated information and website information (.2); Prepare reply providing him with all details and information (.2); Telephone conference with potential purchaser, and prepare confirming memo to Receiver and counsel regarding interest in purchase of stocks of Trade PRM (.3); Review RCP information on Hotel Fort Worth, Argyle, Hometown Apartments, Loop 288 in Texas, and Kirby Dallas (.3); Prepare correspondence to various individuals providing them copies of the information regarding above mentioned investments (.2).		
04/25/2012	DSN	THREE - Conference with Trish Anzalone regarding storage of data issues (.20).	0.20	\$63.00
04/30/2012	DSN	ONE - Review correspondence from Kevin Gordon regarding status of motion to extend Catalyst agreement (.10); draft correspondence to Kevin Gordon regarding same (.10).	0.20	\$63.00
04/30/2012	P-A	FOUR - Prepare check to William Gunlicks regarding monthly disbursement (.1); Review various invoices including request for payment of Delaware registered agent services for Hybrid, Stable and Stable II (.3); Prepare memo to Receiver regarding same (.1).	0.50	\$75.00
05/01/2012	P-A	FOUR - Prepare monthly check to William Gunlicks for living expenses pursuant to Order (.2); Obtain signature by Receiver (.1); Prepare cover letter to Mr. Gunlicks (.3); Prepare memo to Ian Anderson at SEC regarding same (.1).	0.70	\$105.00
05/02/2012	P-A	FOUR - Commence preliminary review with counsel of accounts and financial information on 6 FP bank accounts (.3); Ongoing communications with Hillary Merriam at Credence, and review of Letter of Engagement and other documents sent (.6); Written correspondence with Zeke Alicea at Iris and review quote from Iris for loading data, keeping it live and hot hosted, warm storage and cold storage, including time to bring it live (.3); Written communications with Nick Reizen at Xact Data obtaining additional information regarding archiving off to a hard drive, time to access data (.3).	1.50	\$225.00
05/04/2012	C-C	FOUR - Drafting Receiver's Fourth Status report (.7).	0.70	\$175.00
05/04/2012	DSN	THREE - Review various bills and invoices in connection with operation of receivership (.40);	0.90	\$283.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 90

		conferences with Trish Anzalone regarding same (.30); execution and review of checks (.20).		
05/04/2012	J-E	THREE - Internal conferences re status of storage and pending motion to approve auction (.3).	0.30	\$94.50
05/04/2012	P-A	FOUR - Review invoices from National Registered Agents for corporate services on behalf of the Stable Value Fund, Hybrid Value Fund, and Stable Value Fund II (.3); Prepare checks for each and obtain Receiver's signature on checks (.3); Communications with Hillary Merriam at Credence (.4); Examine formal proposal and quote from Iris Data outlining various options for data storage (.3); Prepare communication to Kevin Gordon regarding Dodge Oil & Gas distribution (.2); Examine response from Mr. Gordon, communications relative to same from Receiver (.2).	1.70	\$255.00
05/07/2012	DSN	THREE - Email correspondence between Trish Anzalone relating to data retention and storage of existing data base maintained on Xact and related questions (.30).	0.30	\$94.50
05/07/2012	DSN	THREE- Additional correspondence with Trish Anzalone relating to hibernation of data (.20).	0.20	\$63.00
05/07/2012	DSN	THREE - Review correspondence and draft correspondence to Trish Anzalone regarding potential hibernation of data and discussions with Credence and Xact (.30).	0.30	\$94.50
05/07/2012	P-A	FOUR - Telephone conferences with Chuck Christensen (.2); Prepare memo to Receiver and counsel regarding offer to purchase stock of PRM (.1); Telephone conferences with representative from Sabadell Bank regarding transfer of funds request (.2); Telephone conferences with Marcus Taylor at Xact Data advising of data being moved to Credence (.3); Prepare confirming correspondence to Mr. Taylor regarding same (.2); Prepare correspondence to Hillary Merriam at Credence (.2).	1.20	\$180.00
05/09/2012	DSN	THREE - Review investor request relating to Form K-1 (.10); draft correspondence to Andrea Cioara, of Berkowitz, regarding same and review correspondence from Andrea Cioara relating to same (.30).	0.40	\$126.00
05/09/2012	P-A	FOUR - Telephone conferences with Hillary Merriam from Credence (.3); Telephone conferences with Ryan and Garrett from Credence (.3); Telephone conferences with Peter Vazquez	1.30	\$195.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 91

from Xact Data (.2); Communication from investor inquiring as to status of K-1 in Founding Partners Stable Value Fund (.2); Review Receivers's request to Andreea Cioara regarding same, and Ms. Cioara's response (.1); Prepare reply to investor .

05/10/2012	DSN	ONE - Review various correspondence relating to Stable Value and Hybrid Investments sent by mail, as well as, correspondence to Receiver's accountants and financial advisor (.50).	0.50	\$157.50
05/10/2012	P-A	FOUR - Written and telephonic communications with Peter Vazquez with Xact Data (.2).	0.20	\$30.00
05/11/2012	DSN	ONE - Review correspondence from Kevin Gordon regarding status of outstanding motion to extend Catalyst retention (.10); draft correspondence to Kevin Gordon regarding same (.20).	0.30	\$94.50
05/11/2012	P-A	FOUR - Telephone conferences from Chuck Christensen (.2); Prepare memo to Receiver and counsel regarding Trade PRM stock (.1); Telephone conference with Peter Vazquez from Xact Data (.2); Review correspondence and ICA from investor (.2).	0.50	\$75.00
05/14/2012	DSN	THREE - Review correspondence relating to data storage and related issues (.20);	0.20	\$63.00
05/14/2012	P-A	FOUR - Telephone conferences from Chuck Christensen relative to Trade PRM Stock and prepare memo to Receiver (.3); Prepare memo to Kevin Gordon and Receiver relative to Dodge Oil & Gas, Hybrid investment (.3).	0.60	\$90.00
05/15/2012	C-C	ONE - Short meetings with Jonathan Etra and Dan Newman (.3); reviewing pending motions the Judge deferred ruling on pending appeal (.8); Two - revising Motion for Approval to Auction Furniture to style it as a renewed motion (1.1)	2.20	\$550.00
05/15/2012	DSN	THREE - Office conferences with Trish Anzalone relating to storage and hybernation of data (.30); One - office conference with Jonathan Etra relating to response to subpoena (.20).	0.50	\$157.50
05/15/2012	J-E	ONE - Work on LA AG subpoena issues (.3).	0.30	\$94.50
05/17/2012	P-A	FOUR - Chart all transactions in the FP checking account for the past year, including interest earned each month (.9); Reconcile and April 2012 bank statements with our books and records, and update all information (.8); Update bank account chart reflecting new balances in each account (.4);	2.40	\$360.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 92

		Prepare memo to Receiver and counsel transmitting bank chart (.2); Review correspondence from Mr. Paz regarding accounts (.1).		
05/18/2012	J-E	ONE - Conferences on motions and renewed motions to be prepared and filed (.3). Call and follow up correspondence with Sun counsel on Louisiana subpoena issues (.3).	0.60	\$189.00
05/18/2012	P-A	FOUR - Review of correspondence from Berkowitz, Pollack containing breakdown of various work performed (.3); Examine various mailings from FSP Franklin regarding various investments (.3); Prepare correspondence to Adam Lange, Rachel Merritt and Kevin Gordon regarding the Franklin Street Properties investments (.3); Telephone conferences with Peter Vazquez from Xact Data (.3); Examine various mailings from Moecker Auctions (.2); Telephone conference with Eulalia Rodriguez at Moecker (.1).	1.50	\$225.00
05/21/2012	C-C	TWO-Reviewing Court's Order and Opinion in preparation for editing Renewed Motion for Auction (.5); TWO - editing Renewed Motion for Auction (.2); FOUR - reviewing Motion to end \$3k disbursement (.3); ONE - reviewing Gunlick's responses to various pending motions (.1.2).	2.20	\$550.00
05/21/2012	J-E	ONE - Follow up on motions and renewed motions to be prepared and filed (.2). FOUR - Reviewed and distributed correspondence from counsel for investors regarding proposed changes and conferred re same (.2). FOUR - Responded to investor requests regarding reports and hybrid. (.3).	0.70	\$220.50
05/21/2012	MDV	ONE-Reviewed documents for relevancy and privilege issues,	3.90	\$975.00
05/21/2012	P-A	FOUR - Various telephone conferences with Peter Vazquez from Xact Data (.3); Discuss with Chris Cavallo re: same (.2).	0.50	\$75.00
05/22/2012	C-C	FOUR- Reviewing Court's Order on various motions, including Fourth Application for Fees, and discussing the same with client and Jonathan Etra (.2); FOUR - reviewing investor's letter to Judge Steele concerning her investment (.2); ONE - drafting Motion for Authority to Pay Catalyst Financial (1.1).	1.50	\$375.00
05/22/2012	DSN	ONE - Review Order from Court relating to	1.70	\$535.50

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 93

various issues including auction, fees, Gunlicks monthly payments, etc. and conference with counsel regarding action steps as a result of Order (.40); telephone conference with Kevin Gordon regarding Order approving extension of Catalyst agreement, Catalyst agreement and related issues, as well as, review correspondence from Kevin Gordon (.30); review information from National Advisors relating to annual meeting and conference with Trish Anzalone regarding same (.50); draft correspondence to Andrea C. at Berkowitz relating to tax implications of audit issue and review correspondence from Andrea C. regarding same (.20); review Order from Court attaching investor letter (.20); office conference with Chris Cavallo regarding follow up relating to same (.10).

05/22/2012	J-E	ONE- Reviewed Judge Steele's order on a variety of pending motions (.2). ONE - Conferences with Receiver re same (.4). TWO - Work on disposition of property in storage (.3).	0.90	\$283.50
05/23/2012	DSN	ONE - Review correspondence from Chris Cavallo relating to motion to pay fees to Catalyst (.20); draft correspondence to Chris Cavallo regarding motion to approve payment to Catalyst and review correspondence from Chris Cavallo relating to same including draft motion (.70).	0.90	\$283.50
05/23/2012	J-E	ONE - Call with Mr. Anderson re recent orders and follow up re same (.3).	0.30	\$94.50
05/23/2012	P-A	FOUR - Telephone conference with Chuck Christensen regarding purchase of stock, request information (.1); Prepare memo to Receiver regarding same (.1); Examine materials from National Advisors Holdings, Inc. relative to upcoming shareholders meeting and independent registered public accounts for the Company (.5); Perform research on Messrs Robert Keats, Stephen Janchowski, Ronald Ferguson and CBIZ-Mayor Hoffman McCann, PC (1.2); Review findings and prepare memo to Receiver (.5); Review of documents from BankAtlantic (.1); Examine agreement with Moeker Auctions, and communications with counsel as to judge's ruling in view of Gunlicks appeal (.2).	2.70	\$405.00
05/24/2012	C-C	FOUR-Reviewing and editing Receiver's Fourth Status Report (.3)	0.30	\$75.00
05/24/2012	C-C	ONE- Reviewing and revising motion to approve	0.70	\$175.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 94

		payment to Catalyst and addendum letter agreement with Catalyst (.7).		
05/24/2012	DSN	ONE - Review correspondence from Trish Anzalone relating to offer on Trade PMR Stock (.10); FOUR - office conference with Jonathan Etra regarding posting Order of Court to website (.20).	0.30	\$94.50
05/24/2012	DSN	ONE - Revise motion for payment of Catalyst and revise Catalyst addendum, as well as, draft correspondence to Kevin Gordon regarding Catalyst fees (.80).	0.80	\$252.00
05/24/2012	J-E	ONE - Correspondence from defendant regarding preservation of evidence (.2). FOUR - Work on storage issues (.3).	0.50	\$157.50
05/24/2012	P-A	FOUR - Review of memo from counsel as to canceling lease with Moecker Auctions in view of ruling by court (.2); Prepare memo regarding same, tax consequences and other issues (.2); Examine letters from Leavitt Capital Management regarding Maxwell Halsted Partners and Dakota Partners Limited (.2); Prepare memo to Receiver regarding questioning information sought (.2); Examine response from Andreea Cioara regarding same (.1); Prepare correspondence to Ms. Cioara requesting response to inquiry (.2).	0.90	\$135.00
05/24/2012	P-A	FOUR - Examine response from Receiver regarding memo regarding research concerning National Advisors Holdings, Inc. Annual Meeting of Shareholders, inability to give proxy (.2); Examine revised pricing from Xact Data for maintaining the Founding Partners database up and running (.3); Prepare correspondence to Dafne Orse at Berkowitz' office regarding bank statements (.2); Meet with Chris Cavallo (.3); Search Accurint and obtain contact information for investor (.2).	1.20	\$180.00
05/25/2012	C-C	ONE-Editing Motion to Authorize Payment to Catalyst (.2); ONE - meeting and conferring with the SEC and Gunlicks re: same (.2); FOUR - various conferences with Jonathan Etra and client (.3); FOUR - telephone call with investor and drafting letter to investor with enclosures (1.1).	1.80	\$450.00
05/25/2012	DSN	FOUR- Review correspondence from Citgo Global Services (.10); One - review revised addendum from Catalyst regarding same, as well as, motion to authorize payment to Catalyst and revisions to motion (.80); One - review	1.10	\$346.50

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 95

		correspondence from Kevin Gordon regarding Catalyst revised addendum (.20).		
05/25/2012	J-E	ONE - Work on Catalyst motion (.3).	0.30	\$94.50
05/28/2012	J-E	FOUR - Confirmed telephone call to investor who had contacted Judge Steele (.2).	0.20	\$63.00
05/28/2012	MDV	ONE-Performed Searches; Reviewed documents for relevancy and privilege issues.	3.00	\$750.00
05/29/2012	C-C	ONE-Reviewing documents in preparation for answering subpoena from Louisiana attorney general (1.0); reviewing, editing, conferring with SEC, and filing Motion to Pay Catalyst Financial (.6)	1.60	\$400.00
05/29/2012	DSN	FOUR - Review correspondence relating to investors (.10); Four - review correspondence relating to posting on website relating to Order and draft correspondence to same (.20); Two - review correspondence between receiver's professionals and Michael Moecker relating to items in storage and relating to Judge's order (.20).	0.50	\$157.50
05/29/2012	P-A	FOUR - Telephone conference with Eulalia Rodriguez at Moecker (.1); Various written communications with Ms. Rodriguez (.3); Prepare memo to Receiver and his counsel regarding no yearly lease with Moecker Auctions, month to month, obtaining information for charitable organizations for donations (.2).	0.60	\$90.00
05/29/2012	P-A	FOUR - Prepare memo to Receiver regarding same (.1); Review correspondence from Eric Rubin regarding reputable charities to donate stored items (.3); Telephone conference with Mr. Rubin and discussion as to collectible items, fair market value (.2).	0.60	\$90.00
05/29/2012	P-A	FOUR - Review comment by Receiver advising of need to view stored items (.2); Telephone conferences with Ms. Rodriguez regarding same (.2); Prepare memo regarding inventory, dates available to go to storage facility (.2).	0.60	\$90.00
05/30/2012	C-C	ONE - Communications with client and Catalyst Financial (.1); reviewing confidential materials and conference with Jonathan Etra (.1)	0.20	\$50.00
05/30/2012	P-A	FOUR - Review with Receiver written request to purchase stock by Charles Christensen (.2); Review of books and binders containing information on Catylist investments (.2); Further review of court's rulings contained in its	1.40	\$210.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 96

Administrative Order (.4); Prepare memo canceling and future monthly payments to William Gunlicks (.2); Prepare memo to Receiver and counsel and review comments regarding administrative order (.2); Post Administrative Order on website (.2).

05/31/2012	P-A	FOUR - Review quotes from the various data storage vendors, and organize same for upcoming meeting (.3); Communications with Michelle De Vera regarding status of organization of materials responsive to Subpoena, need to keep data "hot" until completed response (.3).	0.60	\$90.00
06/01/2012	P-A	FOUR- Organize recent pleadings and communications regarding the pending litigation filed by the SEC (1.0); Organize all communications and recent filings relative to Dan Newman's lawsuit filed against Mayer Brown and Ernst & Young (.5).	1.50	\$225.00
06/04/2012	DSN	ONE - Draft correspondence to Kevin Gordon regarding National Advisors Holdings (.10).	0.10	\$31.50
06/04/2012	P-A	FOUR-Obtain updated docket sheets for the following 3 federal court cases and update pleadings indices: SEC v. Founding Partners, Daniel Newman v. Gunlicks, and Daniel Newman v. Sun Capital (.8); Obtain updated docket sheets for the following 2 appellate matters and update pleadings indices: SEC v. Gunlicks; and Annandale v. Sun Capital (.6).	1.40	\$210.00
06/05/2012	C-C	ONE-Reviewing and redacting Gunlicks e-mails in preparation for distribution to Louisiana AG (2.4).	2.40	\$600.00
06/05/2012	P-A	FOUR- Examine invoice from Beus Gilbert PLLC for professional services, and prepare memo regarding Arizona attorneys (.2); Review investment materials from FSP - Franklin Street Properties (.2); Update mail log with previously mentioned documents and other mail received currently in the Receiver's office (.3); Meet with Daniel Newman (.2); Prepare correspondence to Andreea Ciora, David Siegel, Kevin Gordon and others regarding update on the FSP investments (.3).	1.20	\$180.00
06/05/2012	P-A	FOUR- Review of communications between Kevin Gordon and Receiver regarding the National Advisors Holdings stock offering (.2).	0.20	\$30.00
06/06/2012	C-C	ONE-Reviewing Gunlicks e-mails (.7); FOUR - reviewing Receiver's Fourth Status Report (.1)	0.80	\$200.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 97

06/06/2012	DSN	ONE - Telephone conference with Kevin Gordon regarding Catalyst (.20); review correspondence relating to Lancelot investment (.20).	0.40	\$126.00
06/07/2012	MDV	ONE - Met with JE re production strategy; Coordinated document production with vendor.	1.00	\$250.00
06/07/2012	P-A	FOUR- Examine correspondence from Jenner and Block relative to Lancelot/Colossus bankruptcy, and calendar upcoming conference call (.3); Search for additional information on Symbio bankruptcy and correspondence to Mr. Mather regarding same (.3); Review of pending investor correspondence (.3); Examine request for update on offer to purchase stock from Chuck Christensen (.2); Assist Mr. Cavallo in pulling together information for various communications and responses per outcome of meeting (.3).	1.10	\$165.00
06/08/2012	DSN	FOUR- Review correspondence from investor regarding Hybrid Value Fund (.20); One - review correspondence from Matthew Showel regarding William Gunlicks (.10); Two - review proposed correspondence to counsel for William Gunlicks regarding stored items (.20); Four - review correspondence from Trish Anzalone and Chris Cavallo relating to Xact Data (.10).	0.60	\$189.00
06/08/2012	P-A	FOUR- Authorization from the Receiver to hibernate data now that responsive documents are finalized (.2); Examine confirming memo from Chris Cavallo as to same (.1); Prepare response correcting time necessary to bring data up to 24 hours notice (.1); Examine costs outlined by Peter Vazquez at Xact Data and prepare response authorizing data to be placed in cold storage (.2); Prepare memo regarding no transfer or project management fees being assessed, and no charge for hard drive (.2); Meet with Chris Cavallo regarding notice to William Gunlicks as to Receiver's decision regarding items being stored given to charitable organization (.2); Telephone conferences with Chris Paz and discuss accounts being transferred to Citibank (.2); Locate tax I.D. numbers for all Founding Partners entities and provide them to Mr. Paz (.3); Arrange for document opening documents to be completed in order to transfer all accounts to Citibank (.2).	1.70	\$255.00
06/11/2012	P-A	FOUR- Telephone conference with Vietnam Veterans and provide them with preliminary information for pick up of items being stored at	0.60	\$90.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 98

		Moecker Auctions (.3).		
06/13/2012	C-C	ONE-Discussions with Trish Anzalone and Jonathan Etra concerning LA subpoena (.2)	0.20	\$50.00
06/14/2012	C-C	ONE- Reviewing documents responsive to the LA AG's request for production (.7)	0.70	\$175.00
06/14/2012	J-E	FOUR- Prepare for and participate in call with investor.	0.40	\$126.00
06/18/2012	P-A	FOUR- Prepare correspondence to Dafne Ors at Berkowitz' office (.2); Examine communications to and from Merrill Lynch and its account manager (.3); Prepare memo regarding account closed, no additional information required (.2); Obtain signature on both checks received in connection with the Hybrid account on the FSP investment (.2); Review communication from by co-investor interested in learning more about its relationship with Gunlicks (.3); Examine miscellaneous mail directed to the various FP entities, including magazine renewals, statements from accountants and Chicago counsel, and other propaganda (.4); Review second request from Leavitt Capital Management requesting fair market value of Stable Value Fund related to Dakota Partners and Maxwell Halsted Partners (.2); Prepare memo to Andreea Ciora and Dustin Grizzle relative to response (.3); Examine correspondence from William Gunlicks requesting return of all items being stored (.2); Examine various correspondence (Equity Fund, Stable Value Fund, and other) from National Advisors Holdings relative to an independent appraisal of the value of the common shares, increase from last year's valuation (.4); Review of notification from Department of Treasury relative to Nite Capital 2008 tax return (.2); Examine notification from FSP Investments regarding approval of sale of the Phoenix Tower Office Building, and various accompanying documents (.3).	3.20	\$480.00
06/19/2012	C-C	ONE- Reviewing documents to be redacted for bank account and social security information (.3); meeting with Trish Anzalone regarding document review (.2)	0.50	\$125.00
06/19/2012	P-A	FOUR- Review communication from Chuck Christensen inquiring as to status (.2); Organize recently signed Investor Confidentiality Agreements, and update investor files (.4);	1.20	\$180.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 99

		Telephone conference with Chuck Christensen (.2); Examine Gunlicks's Motion requesting reconsideration of prior order, including monthly allowance (.4).		
06/20/2012	C-C	ONE- conference with Trish Anzalone (.1); reviewing Gunlicks' emails and preparing for redactions and production (4.7)	4.80	\$1,200.00
06/20/2012	DJP	ONE - Review offer for Trade - PMR stock and email Receiver re: same.	0.30	\$94.50
06/20/2012	P-A	FOUR- Draft communication regarding the offer to purchase the 40 shares of Trade-PMR stock which is held in the Hybrid Value Fund, and discuss same with Chris Cavallo (.3); Finalize communication and send to Kevin Gordon and request feedback (.2); Review acceptance from Eulalia Rodriguez at Moecker Auctions (.1); Update event to include new address of storage (.1); Telephone conference with Melissa from JP Morgan Securities regarding monthly reconciliation (.2).	0.90	\$135.00
06/21/2012	C-C	ONE- Conference with Jonathan Etra (.1); various conferences with Barbra Pineiro regarding LA AG subpoena(.3); conference with Trish Anzalone re: production of documents to LA AG (.2); reviewing Gunlicks' e-mails and redacting for production (5.7)	6.30	\$1,575.00
06/21/2012	J-E	ONE - Address filing state court filing re LA AG subpoena (.3).	0.30	\$94.50
06/22/2012	C-C	TWO-Drafting letter to Gunlicks and D'Alemberte re: storage (.5); TWO - reviewing Gunlicks' motion for reconsideration (.2); TWO - meeting with Jonathan Etra (.1); TWO - meeting with Dan Newman (.1); ONE - reviewing and redacting Gunlicks' emails (2.0)	2.90	\$725.00
06/22/2012	DSN	ONE - Review correspondence pertaining to Hybrid Value Fund Investment (.20).	0.20	\$63.00
06/22/2012	DSN	TWO - Review materials at storage facility in preparation for turn over to charity (1.50); review emails relating to storage facility (.20); conference with Eric Reuben and other at Moecker relating to items to be turned over to charity (.30); office conference with Jonathan Etra regarding William Gunlick's motion for reconsideration and strategy therefore (.30); review draft letter to William Gunlicks in light of motion for reconsideration and revise same (.20).	2.50	\$787.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 100

06/22/2012	J-E	ONE - Work on LA AG subpoena (.3).	0.30	\$94.50
06/22/2012	P-A	FOUR- Telephone conference with Laly Rodriguez regarding additional storage free of charge, thereafter monthly charge with no prorations (.2); Prepare memo to FP Team regarding same (.2); Written and telephonic communications with Melissa Fosdick at Prodigious in connection with monthly reconciliation (.3); Preliminary review of information from Realty Capital and other investment documents (.3).	1.00	\$150.00
06/25/2012	C-C	TWO- Numerous communications with client and Jonathan Etra (.3); numerous communications with counsel for William Gunlicks (.5); drafting correspondence with counsel for William Gunlicks (.8); reviewing Orders and previous correspondence (.4).	2.00	\$500.00
06/25/2012	DSN	ONE - Telephone conference with Kevin Gordon regarding Catalyst retention and related issues (.30); review multiple correspondence from counsel for William Gunlicks and responses thereto related to items in storage (.50).	0.80	\$252.00
06/25/2012	J-E	TWO - Conferences with Mr. Cavallo re disposition of property and correspondence with counsel for Mr. Gunlicks.	0.80	\$252.00
06/25/2012	P-A	FOUR- Telephone conference from Chuck Christensen regarding Trade PRM offer (.2).	0.20	\$30.00
06/26/2012	C-C	TWO-Multiple correspondence with Delaney Law Firm associate Stefani Markovic regarding property in storage (1.0); drafting response to Gunlicks' Motion for Reconsideration (2.0); drafting response to Gunlicks' Emergency Motion (2.0); reviewing documents in preparation for drafting (.9)	5.90	\$1,475.00
06/26/2012	DSN	TWO - Review emergency motion filed by William Gunlicks and proposed response, as well as, provide comments relating to proposed response (.70); review correspondence between counsel for receiver and counsel for Gunlicks regarding emergency motion (.40).	1.10	\$346.50
06/26/2012	J-E	TWO - Work on Gunlicks issues (.5).	0.50	\$157.50
06/26/2012	P-A	FOUR- Telephone conferences with Chris Paz (.3); Reconcile 4 accounts at Sabadell Bank (.4); Reconcile account at Citibank (.2); Reconcile account at BankAtlantic (.2); Meet with Receiver (.1); Prepare initial draft correspondence to	2.10	\$315.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 101

		Sabadell requesting transfer of funds from 4 accounts to Citibank (.3); Prepare initial draft correspondence to BankAtlantic requesting transfer of funds to Citibank (.1); Assist Chris Paz with account opening documents (.2); Discuss with Chris Cavallo and assist with various responses to counsel for William Gunlicks regarding stored items (.3).		
06/27/2012	C-C	TWO-Revising Responses to Gunlicks Motion for Reconsideration and Emergency Motion (6.0); multiple conferences with Dan Newman and Jonathan Etra (.4)	6.40	\$1,600.00
06/27/2012	DSN	TWO - Office conference with Jonathan Etra and Chris Cavallo relating to Gunlicks motions and responses thereto (.50); review and revise proposed responses to motion for reconsideration and emergency motion (1.00); review correspondence from Ian Anderson relating to William Gunlicks motions (.10).	1.60	\$504.00
06/27/2012	J-E	ONE -Work on responses to motions by Mr. Gunlicks (1.2).	1.20	\$378.00
06/28/2012	C-C	ONE- Reviewing redacted and privileged documents in anticipation of production to LA AG (1.5); TWO - Reviewing the Court's Order denying Gunlicks' various motions (.2); ONE - Meeting with Jonathan Etra and client regarding privileged/redacted documents and the Court's Order (.4) TWO - Meeting and telephone calls with Trish Anzalone re: donation of items to charity (.4)	2.50	\$625.00
06/28/2012	DSN	TWO- Review court order on William Gunlicks' motions for reconsideration and conference with counsel regarding same (.20); Two - office conferences with Trish Anzalone relating to disposition of property to charity (.30); One - review correspondence from National Advisors Holdings (.20).	0.70	\$220.50
06/28/2012	G-F	ONE- Search for W-2s and other forms of compensation for William and Pamela Gunlicks (2.7).	2.70	\$405.00
06/28/2012	J-E	TWO - Reviewed order on Gunlicks-related motions and work on donations (.3).	0.30	\$94.50
06/28/2012	P-A	FOUR- Assess Order signed by judge striking Gunlicks' Motion for reconsideration and denying his Motion for turnover of personal property (.2); Meet with Chris Cavallo and discuss order, and the Receiver's obligation to provide him with	4.10	\$615.00

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 102

name and location of the charity where items being donated (.2); Examine Receiver's request for pickup this week, and dialogue as to amount of items in storage (.2); Attempts to reach Vietnam Veterans regarding previous scheduling of donating of office equipment (.3); Meeting with Receiver regarding account opening documents (.2); Telephone conference with Chris Paz regarding insured amounts at bank for interest- and non-interest bearing accounts (.2); Discussion as to National Advisors Holdings stock offering (.1) Various telephone conferences with Vietnam Veterans of America (.4); Prepare memo to FP team regarding our inability to utilize the Vietnam Veterans as a charitable organization (.2); Telephone conference with attorney for AIG, a sub-investor (.2); Telephone conferences with Salvation Army and other charitable organizations (.6); Telephone conference with Faith Farm Ministries (.4); Discuss details with Chris Cavallo (.2); Prepare confirming correspondence to Kenny at Faith Farm regarding date, time, details and inventory of items being donated (.3); Communications with Receiver regarding costs estimate of items for tax purposes (.2); Telephone conference with Eulalia Rodriguez at Moecker regarding scheduled pickup, and cost for storage for July (.2)

06/29/2012 C-C

FOUR- Reviewing sealed submissions, hearing transcript, e-mails, etc. in preparation for meeting with Jonathan Etra re: NIC information (.9); TWO - meeting with Jonathan Etra (.1); TWO - e-mails re: donation of items to charity (.2)

06/29/2012 J-E

TWO - Work on Gunlicks issues (.3).

0.30

\$94.50

06/29/2012 P-A

FOUR- Further communications and confirmation of emptying of storage units next week (.4); Various telephone conferences with Faith Farm regarding same (.2); Ongoing review of documents in response to State of Louisiana investigation (2.5); Review of account opening documents prepared by Citibank (.4); Prepare memo to Receiver regarding previous accounts opened with Citibank back in 2010, new Gunlicks application for execution (.2); Prepare memo to Chris Cavallo (.2).

3.90

\$585.00

06/30/2012 J-E

FOUR - Reviewed inquiry from entity and follow up re same.

0.20

\$63.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 103

07/02/2012	P-A	FOUR-Telephone conference with Chuck Christensen regarding offer (.2).	0.20	\$30.00
07/02/2012	P-A	FOUR- Ongoing dialogue with Eulalia Rodriguez at Moecker Auctions and personnel at Faith Farm Ministries (.5); Review of FDIC requirements relative to bank accounts (.2); Review communication including request from Mr. Gunlicks' counsel Stefani Markovic regarding donation of items (.3); Meet with Chris Cavallo to discuss (.2); Telephone conferences with investor (.2); Examine court filing by William and Pamela Gunlicks (.1); Organize recent investment documents including IRS letter re: Nite Capital, National Advisors Holdings letter, FSP package re: Approval of the Sale of the Phoenix Tower Office Building; and RCP Update re: Lakes of Somerset and prepare correspondence transmitting same to accountants and others (.6); Communications with Receiver regarding same (.2).	2.50	\$375.00
07/03/2012	DSN	ONE -Telephone conference with Kevin Gordon regarding Catalyst Financial and transferring to new broker dealer (.20); review correspondence from Steve Bronson regarding same (.10).	0.30	\$94.50
07/03/2012	P-A	FOUR- Written and verbal communication from Jim Ouimette (.3); Prepare memo to Receiver and counsel regarding conversation with Robert Stanger & Company (.2); Prepare memo to Receiver and counsel regarding communications with Mr. Ouimette (.2); Examine Court order regarding the request for substitution of counsel by the Gunlicks (.2); Review correspondence from Catalyst Financial's Chairman and CEO (.3); Review of correspondence regarding Mayer Brown litigation from Chicago counsel (.2).	1.40	\$210.00
07/05/2012	C-C	TWO-Multiple communications with Faith Farm and Moecker Auctions (.4); drafting letter to D'Alemberte regarding items in storage (.5); conference with Dan Newman (.1)	1.00	\$250.00
07/06/2012	C-C	TWO-Various communications with Moecker Auctions concerning materials in storage facility (.2).	0.20	\$50.00
07/06/2012	J-E	FOUR - Correspondence with entity purporting to have interest in investor (.3).	0.30	\$94.50
07/09/2012	C-C	ONE-Reviewing documents related to Gunlicks' Chicago case, including Gunlicks' Fourth Amended Complaint (1.5); ONE - telephone	2.50	\$625.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Management Co., et al.
 43125.0001

Page 104

		conference with Matt Showel in Chicago related to hearing (.5) ; TWO - various meetings with Trish Anzalone re: investor issues/emails/telephone calls (.5).		
07/09/2012	J-E	ONE- Call with local counsel re Gunlicks Illinois case in advance of tomorrow's hearing and internal conferences re same (.8).	0.80	\$252.00
07/09/2012	P-A	FOUR- Examine correspondence from Eulalia Rodriguez and others related to pick up of items by Faith Farm Ministries from 5 units at storage (.3); Prepare correspondence to Laly Rodriguez (.3); Review of comments from the Receiver regarding cost of donated items (.2); Telephone conference with Anthony at Faith Farm Ministries and request receipt for items donated (.3); Review of response and explanation from Ms. Rodriguez (.2); Prepare update to Receiver and counsel regarding same, monies owed to Moecker for last 3 months, and meetings with Receiver and Ministry personnel (.3); Examine Update from FSP regarding Phoenix Tower Corp. (.2); Update Mail Log (.3).	2.10	\$315.00
07/10/2012	C-C	FOUR-Meeting with Trish Anzalone to discuss investor issues (.1)	0.10	\$25.00
07/10/2012	DSN	THREE - Conference call with accountants relating to various tax issues (1.00); One - review correspondence from Matt Showel regarding Gunlicks litigation in Chicago (.40).	1.40	\$441.00
07/10/2012	J-E	ONE- Call with local counsel in advance of hearing (.2). Reviewed orders provided by local counsel re the Gunlicks Chicago matter (.3).	0.50	\$157.50
07/10/2012	P-A	FOUR-Assess correspondence from Eulalia Rodriguez and invoices from Moecker Storage (.2); Prepare memo regarding same (.1).	0.30	\$45.00
07/11/2012	P-A	FOUR-Telephone conference with Chris Paz (.1); Telephone conference with Vietnam Veterans (.1); Telephone conference with Doug Andre (.1); Additional communication from Dafne Ors (.2); Preliminary review and prepare response to Lisa Darville from Butterfield Group indicating matter to be reviewed further (.3).	0.80	\$120.00
07/12/2012	DSN	ONE - Review correspondence from Trish Anzalone regarding trade PMR (.10).	0.10	\$31.50
07/12/2012	DSN	ONE- Review correspondence from Matt Showel (.10).	0.10	\$31.50
07/12/2012	P-A	FOUR-Telephone conference from Lisa Darville	1.70	\$255.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 105

		at Butterfield Group (.1); Telephone conferences with Chris Paz (.2); Meet with Chris Cavallo (.3); Prepare correspondence to experts, Kevin Gordon and others transmitting updated from FSP on the Phoenix Tower Corp. (.3); Review of correspondence from investor making inquiry as to mailing of Schedule K1s (.2); Telephone conference with Berkowitz' office regarding same (.1); Review of correspondence from Charles Christensen regarding prior offer to purchase stock (.3); Draft proposed response to Mr. Christensen and forward it to Receiver and his counsel for comments (.2).		
07/13/2012	DSN	THREE - Review correspondence from investors relating to investments and tax related issues (.30).	0.30	\$94.50
07/13/2012	DSN	ONE - Review correspondence regarding Trade PMR and draft correspondence relating to same (.20); office conference with Chris Cavallo regarding following up on Trade PMR issue (.20).	0.40	\$126.00
07/13/2012	P-A	FOUR- Meet with Chris Cavallo and review recent correspondence from Charles Christensen (.2); Prepare reminder memo to FP team (.1); Online research of company information and key players (.2); Telephone conference with Receiver regarding same (.1); Telephone conferences with Kevin Gordon (.2); Attempts to reach person responsible at Trade PRM to obtain copies of their audited financials (.2); Prepare memo regarding follow up telephone conference with Robb Baldwin and Kevin Gordon (.1); Review status of moving accounts to Citibank (.2); Prepare memo to counsel regarding William Gunlicks account in view of recent order (.2); Telephone conference with Chris Paz (.1); Discussion with Mr. Cavallo concerning information needed by accountants, including status of response to Leavitt requests and expected date for completion of K1s (.2); Prepare memo relative to same (.1); Review receipt from Faith Farm and telephone conference with Eulalia Rodriguez at Moecker regarding inventory form (.2); Telephone conference with Jin Ouimette (.2); Examine response from Ms. Rodriguez (.1); Memo from receiver regarding Gunlicks bank account (.1).	2.40	\$360.00
07/16/2012	C-C	ONE- Along with Trish Anzalone, handled various communications related to investor	0.70	\$175.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 106

		questions, including communications with Kevin Gordon, Trade PMR, and Bill Andrade, a tax attorney (.7).		
07/16/2012	P-A	FOUR- Telephone conference with Chris Cavallo and Kevin Gordon and Robb Baldwin (.2).	0.20	\$30.00
07/17/2012	DSN	FOUR- Telephone conference with investor regarding investor claims (.20); meet with Jonathan Etra and Chris Cavallo regarding claims process and various tasks to be performed (.30); office conference with Trish Anzalone regarding claims process and tasks to be performed (.20).	0.70	\$220.50
07/17/2012	P-A	FOUR- Finalize letter to Sabadell Bank with instructions to close out and transfer funds into newly opened accounts at Citibank (.2); Meet with Receiver to discuss (.1); Telephone conference with Chris Paz (.1); Receipt of Moecker invoice and prepare memo to Receiver regarding travel time inadvertently billed (.2); Prepare memo to Eulalia Rodriguez regarding same (.1).	0.70	\$105.00
07/17/2012	P-A	FOUR- Dialogue with Chris Cavallo regarding Mr. Christensen (.1); Inquiry from investor regarding status of K1 filing (.1).	0.20	\$30.00
07/18/2012	C-C	ONE- Reviewing Mayer Brown's motion to dismiss (.2)	0.20	\$50.00
07/18/2012	DSN	ONE- Draft correspondence to Scott Sterling regarding status of various issues (.20); on Trade PMR to client approval of	0.20	\$63.00
07/18/2012	J-E	ONE - Reviewed papers from the Gunlicks chicago case and correspondence with local counsel re upcoming matters (.6).	0.60	\$189.00
07/18/2012	P-A	FOUR- Prepare memo to Receiver regarding adjustments to Moecker Auctions billing (.2); Written communications with Chris Cavallo concerning Leavitt response (.2); Research status of accountant's completion of K1 forms (.2); Prepare response to investor inquiring regarding same (.2).	0.80	\$120.00
07/19/2012	J-E	ONE - Work on issues and papers re Chicago Gunlicks case, including call with local counsel on	0.50	\$157.50
07/19/2012	P-A	FOUR- Confirmation from Chris Paz of all 4 wire transfers received into new bank accounts (.2); Examine correspondence from Dafne Orse (.2); Prepare correspondence to Dafne Orse transmitting June statements (.3).	0.70	\$105.00
07/20/2012	DSN	ONE - Review correspondence from Kevin	1.20	\$378.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 107

Gordon regarding advisor agreement and review correspondence regarding Trade PMR (.20); review correspondence from Mathew Sharel and from Scott Sterling relating to Gunlicks Chicago matter and analyze issues relating to same (1.00)

07/21/2012	DSN	FOUR - Draft correspondence to Ian Stokoe regarding availability for meeting (.10).	0.10	\$31.50
07/23/2012	C-C	ONE- Drafting response in opposition to Fourth Amended Complaint in Chicago action (1.3); meeting with Jonathan Etra to discuss issues related to response (.1).	1.40	\$350.00
07/23/2012	C-C	ONE- Reviewing Trade PMR information and various e-mails with Kevin Gordon (.2)	0.20	\$50.00
07/23/2012	DSN	FOUR - Review correspondence from Trish Anzalone relating to letters to be sent to investors and telephone conference (.20); Four - review email correspondence from Ian Stokoe relating to investor conference and draft correspondence to Ian Stokoe relating to investor conference (.30); One - review correspondence from Matt Showel relating to status and hearing (.10); One - review correspondence between Jonathan Etra and Matt Showel relating to same (.10); Four - review correspondence from Jonathan Etra and draft correspondence to Jonathan Etra relating to investor questions regarding information concerning invested capital (.20).	0.90	\$283.50
07/23/2012	J-E	ONE - Conferences with Mr. Cavallo re Gunlicks Illinois action (.2). Correspondence with special litigation counsel re same (.2).	0.40	\$126.00
07/23/2012	P-A	FOUR- Correspondence from Dafne Ors regarding back up documentation for Hybrid Value deposit (.2); Prepare response relative to 2 distributions from FSP South Tenth Street (.3); Prepare correspondence to Marcus Taylor (.2).	0.70	\$105.00
07/24/2012	C-C	ONE-Drafting response in opposition to Fourth Amended Complaint (1.3); drafting response to potential buyer of Trade-PMR stock (.2); numerous telephone calls with Kevin Gordon related to Trade-PMR (.3); telephone call with Scot Stirling related to response in opposition to Fourth Amended Complaint (.3); drafting letter to potential buyer of Trade-PMR stock (.8); various conferences with Jonathan Etra (.2)	3.10	\$775.00
07/24/2012	DSN	FOUR - Review correspondence from Ian Stokoe relating to investors calls and draft correspondence to Ian Stokoe regarding same	1.00	\$315.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 108

		(.20); One - review correspondence from Matt Showel relating to status on plaintiff's oral request to lift stay and results and required filings and review order provided by Matt Showel (.30); Four - draft correspondence to Ian Stokoe regarding investor conference (.10); review correspondence from investor regarding conference and draft correspondence to investor regarding same (.10); Four - review correspondence from Chris Cavallo and Trish Anzalone relating to global investors and draft correspondence relating to same (.20); Four - draft correspondence with Chris Cavallo regarding preparation for investor call (.10).		
07/24/2012	J-E	FOUR - Finalize proposed confidentiality agreement with investor, comments re same and made changes, and finalized and provision of information thereunder (.5).	0.50	\$157.50
07/25/2012	C-C	ONE-Revising and distributing motion to join in Mayer Brown's motion to dismiss Fourth Amended Complaint (.7); discussing the same with Jonathan Etra (.1); telephone call with Kevin Gordon and reviewing email related to same (.2).	1.00	\$250.00
07/25/2012	DSN	ONE - Review and analyze correspondence relating to Receiver's response to fourth amended complaint in Gunlicks matter (.40); review additional correspondence regarding motion in support of motion to dismiss (.30).	0.70	\$220.50
07/25/2012	J-E	ONE - Work on submission for Gunlicks Illinois action (.5).	0.50	\$157.50
07/25/2012	P-A	FOUR- Assist counsel with response to Charles Christensen (.3).	0.30	\$45.00
07/26/2012	C-C	ONE-Meeting with Jonathan Etra re: joined motion (.1); reviewing joined motion and sending to Chicago counsel (.2).	0.30	\$75.00
07/26/2012	DSN	FOUR - Review correspondence from numerous investors relating to investor telephone conference (.50); review correspondence from investor regarding process and questions for investor conference call (.30).	0.80	\$252.00
07/26/2012	DSN	ONE- Telephone conference with Kevin Gordon relating to Trade PMR (.20).	0.20	\$63.00
07/26/2012	J-E	ONE - Finalize submission in Gunlicks Illinois action (.2).	0.20	\$63.00
07/27/2012	C-C	ONE-Reviewing pleadings and other documents (.3)	0.30	\$75.00
07/27/2012	DSN	FOUR - Review emails from receiver's	2.10	\$661.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 109

accountants pertaining to upcoming investor call and issues relating to same (.50); FOUR - review emails and correspondence with counsel relating to topics to be discussed on investor call and preparation for same (.70); ONE - review correspondence relating to joinder motion and motion (.40); FOUR - review correspondence relating to investor ownership (.30); ONE - review correspondence from Kevin Gordon regarding Trade PMR and draft correspondence relating to same (.20).

07/30/2012	DSN	FOUR - Review and revise proposed information relating to investor call and office conferences and review correspondence from counsel relating to same (2.00); review correspondence from accountant relating to Standardized Fund Report (.30).	2.30	\$724.50
07/30/2012	DSN	FOUR - Review correspondence from accountants relating to Global Fund (.20).	0.20	\$63.00
07/31/2012	C-C	FOUR- Revising Settlement Agreement fee application and drafting additional Fee Application (.6)	0.60	\$150.00
08/01/2012	DSN	FOUR - Review correspondence to Adam Lang regarding claims process and draft correspondence to Adam Lang regarding same (.20); review correspondence from Stuart Singer regarding questions and follow up to investor conference and draft correspondence to Jonathan Etra regarding same (.20); draft correspondence to Stuart Singer and follow up to prior conversation regarding investors (.20).	0.60	\$189.00
08/02/2012	DSN	ONE- Review correspondence from Kevin Gordon regarding Trade PMR and draft correspondence to Kevin Gordon regarding Trade PMR including follow up correspondence (.40).	0.40	\$126.00
08/02/2012	J-E	FOUR - Work on NIC v. NAV method of calculation of claims and issues raised by investors (.4) TWO - . Work on real estate issue from apartment in Naples (.1).	0.50	\$157.50
08/03/2012	DJP	FOUR - Review NAV and NIC ownership tables.	0.60	\$189.00
08/03/2012	DSN	THREE - Review correspondence from Peter Baronoff regarding regulations pertaining to LTCH Industry (.30).	0.30	\$94.50
08/03/2012	J-E	ONE- Work on nic versus nav issues. (.2).	0.20	\$63.00
08/03/2012	P-A	FOUR- Reconcile balances for the Stable Value Fund, Hybrid Value Fund, Capital Management,	3.00	\$450.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 110

and Stable Value II bank accounts at Sabadell (1.0); Review all closing account documentation, and discard of unnecessary bank books for closed accounts (.6); Telephone conferences with Chris Paz (.3); Create new chart with new bank account numbers and balances for Citibank (.3); Review Moecker Auctions final invoices and telephone conference with Laly Rodriguez regarding same (.2); Review Xact Data final invoices and telephone conferences with Marcus Taylor and Peter Vazquez regarding same (.4); Prepare memo to Receiver and counsel transmitting chart with new bank account balances (.2).

08/06/2012	DSN	FOUR - Review correspondence from investor regarding release issue (.20); draft correspondence to Jonathan Etra regarding same (.10).	0.30	\$94.50
08/06/2012	J-E	TWO - Work on request made for approval of transaction involving office condominium, including call with counsel for proposed purchaser and follow up e-mail correspondence with same (.4).	0.40	\$126.00
08/07/2012	DSN	FOUR - Review correspondence from investor (.20); FOUR - review correspondence from investor and draft correspondence to counsel regarding same (.20); FOUR - review correspondence from investor regarding forms K-1 and draft correspondence to accountants regarding same (.20); FOUR - review correspondence from accountants and draft follow up correspondence to counsel (.10); FOUR - review correspondence from counsel regarding response to investor (.20); ONE - review correspondence from Kevin Gordon (.10).	1.00	\$315.00
08/07/2012	J-E	FOUR - Correspondence with investors (.4).	0.40	\$126.00
08/07/2012	P-A	FOUR- Review of Eighth Affidavit of Ian Stokoe and Order issued by the Cayman Islands Courts (.2); Examine recent Standardized Fund Report and prepare response to investor regarding same (.2).	0.40	\$60.00
08/08/2012	DSN	FOUR- Review correspondence from Ian Stokoe regarding claims process (.20); Four - draft correspondence to Jonathan Etra regarding same (.20); Three - review correspondence from Andreea Cioara to Larry Leder regarding financial documentation request and draft correspondence to Andreea Cioara regarding	0.60	\$189.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Management Co., et al.
 43125.0001

Page 111

		same (.20).		
08/08/2012	J-E	FOUR - Finalize confidentiality agreement with investor and call with same re NIC issues (.5). FOUR - Additional work and conferences on NIC vs NAV issues (.5). TWO - Correspondence with counsel for Regions and counsel for proposed purchaser of office condominium re their requests, conference with SEC counsel re same, and call with counsel for purchaser re same (.8). FOUR - E-mail correspondence with investor (.2).	2.00	\$630.00
08/08/2012	P-A	FOUR- Review various bank notifications (.3); Prepare memo to counsel regarding forms to investors and claim process once approved by court (.2); Examine communications and various mailings from our experts related to investments (.3); Review of various financial documents from David Siegel (.2); Review request from Julio Modia at Berkowitz' office (.2); Telephone conference with FSP requesting 1099s (.1); Prepare response to Mr. Modia regarding same (.1).	1.40	\$210.00
08/09/2012	C-C	ONE-Handling investor issues with Trish Anzalone (.1)	0.10	\$25.00
08/09/2012	DSN	FOUR- Review correspondence from Adam Lang relating to conference call and conference with Jonathan Etra regarding same (.20); review materials for conference call (1.00).	1.20	\$378.00
08/09/2012	J-E	FOUR -Calls with investors (.5). Work on net invested capital issue (.3).	0.80	\$252.00
08/09/2012	P-A	FOUR- Review of inventory of storage units, receipt from Faith Farm and correspondence regarding value of contents (.3); Prepare correspondence to Andreea Ciora and Dustin Grizzle regarding court's direction to donate items, and receipt of same (.4).	0.70	\$105.00
08/10/2012	DJP	FOUR-Telephone conference with accountants re: Global Fund accounting and claims issues.	0.70	\$220.50
08/10/2012	DJP	FOUR-Review files re: Global funds records.	0.40	\$126.00
08/10/2012	DSN	FOUR- Telephone conference with accountants and counsel relating to claims process and Global Fund related issues (.80).	0.80	\$252.00
08/10/2012	J-E	FOUR- Conference calls with accountants regarding NIC analysis, Global fund issues, and follow up internally (1.2). THREE - Work on issues involving requests for receiver consent to	2.00	\$630.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 112

		transfers of interests (.4). ONE - Work on response to LA AG subpoena (.2). FOUR - Responses to investor queries. (.2).		
08/10/2012	P-A	FOUR- Review various mail received by the Receiver and update mail log (.7); Examine Notification of Possible Filing Requirement from the IRS regarding Stable Value Fund (.3); Prepare correspondence to Andreea Ciora and Dustin Grizzle regarding same (.3).	1.30	\$195.00
08/10/2012	P-A	FOUR- Examine final statements from Sabadell on the 4 accounts (.3); Examine request from Dafne Ors (.2); Review of correspondence from Lara Ryan with Franklin Street Properties (.2); Prepare correspondence to Julio Moda transmitting 1099s for 2 investments with FSP (.3); Review of communications from David Siegel related to combined balance sheets and other financials for Promise Healthcare (.2); Communications with the accountants and attorneys regarding Net Invested Capital investors (.3).	1.50	\$225.00
08/13/2012	C-C	FOUR- reviewing pleadings and drafting Fifth Application for Fees and Costs (1.3).	1.30	\$325.00
08/13/2012	DSN	THREE - Office conferences with Trish Anzalone regarding storage fees (.20).	0.20	\$63.00
08/13/2012	P-A	FOUR- Meet with Haniel Maradiaga regarding FP account (.2); Prepare correspondence to Dafne Orse regarding same (.2).	0.40	\$60.00
08/14/2012	C-C	FOUR-Reviewing and revising Fifth Application for Fees (.9)	0.90	\$225.00
08/14/2012	DJP	FOUR - Attention to Global Fund document requests.	0.50	\$157.50
08/14/2012	P-A	FOUR- Meetings with Receiver regarding possible adjustment by Court to payments made to storage facility (.2); Research prior orders and wording for same (.3); Prepare correspondence to Phil Von Kahn at Meckel Auctions remitting final payment and possible court approval (.4); Telephone conference with Peter Vaquez at Xact Data (.1); Telephone conferences with Chris Paz (.2); Create new files for the 4 newly opened accounts at Citibank (.4); Close out the 4 files from Sabadell (.3); Prepare correspondence to Dafne Orse transmitting all July statements from Sabadell, Citibank and BankAtlantic (.4); Update our bank account chart (.2); Prepare memo to Receiver and counsel transmitting updated chart	4.20	\$630.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 113

		(.1); Receipt and review of new registers and stamps for the 4 new Citibank accounts (.4); Telephone conference with Mr. Paz regarding incorrect address on checks (.2); Various communications with director for the Convergent Group requesting status of filing of K1 forms, and request for 2010 forms (.3); Prepare correspondence to Andreea Ciora and Dustin Grizzle regarding status of current forms (.2); Review response regarding completion and mailing of forms to be taking place this week (.1); Prepare response to investor and inquire about prior years (.2); Additional communication with Berkowitz accounting firm requesting same (.2).		
08/15/2012	DJP	ONE-Review Global Fund Loan Participation Documents.	1.00	\$315.00
08/15/2012	P-A	FOUR- Examine correspondence from Equastone Value Fund and distribution check (.2); Prepare memo to Receiver and counsel questioning where to deposit (.1); Review of correspondence from Adam Lange including various documents regarding Global Funds' investment in Stable Value Fund (.2); Review of 2010 K1 form from Dustin Grizzle (.2); Prepare correspondence to Convergent Group transmitting K1 form (.2); Preliminary review of communication and corrected invoice from Peter Vazquez with Xact Data (.2); Prepare check for last 2 months of hot storage, and costs associated with going to cold storage (.2); Prepare response to Mr. Vazquez (.1); Prepare memo to Receiver regarding same (.1).	1.50	\$225.00
08/16/2012	DJP	ONE-Review materials from accountants re: Global Fund.	0.50	\$157.50
08/16/2012	DSN	THREE- Meet with Andreea Cioara relating to execution of tax returns (.50).	0.50	\$157.50
08/16/2012	DSN	FOUR - Review correspondence from accountant relating to investors and investments (.30).	0.30	\$94.50
08/16/2012	P-A	FOUR- Review of binder containing information concerning Hybrid investments (.2); Arrange for deposit of final distribution from the Equastone Value Fund investment into the Hybrid Value account (.2); Prepare correspondence to Kevin Gordon, Adam Lange and David Siegel regarding same (.2); Perform due diligence on Credit Value Partners, including Pacer cases, news and general information (.7); Meet with Receiver regarding	2.20	\$330.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Management Co., et al.
 43125.0001

Page 114

findings (.1); Perform additional searches on the 5 partners of Credit Value Partners, including federal lawsuits, Google and news, and SEC and FINRA searches (.7); Prepare memo to Receiver regarding no negative findings (.1).

08/17/2012	C-C	ONE-Reviewing Gunlicks' emails and redactions related to Louisiana Subpoena (1.0); FOUR - multiple calls with Xact Data related to Louisiana Subpoena (.2); ONE - meeting with Michelle De Vera related to Louisiana Subpoena (.2); ONE - meeting with Trish Anzalone related to Louisiana Subpoena (.1).	1.50	\$375.00
08/17/2012	DSN	FOUR - Review correspondence from investor regarding claims process (.20).	0.20	\$63.00
08/17/2012	J-E	FOUR - Work on nic issues (.5).	0.50	\$157.50
08/17/2012	P-A	FOUR- Discussions with Chris Cavallo and attorney regarding possibly bringing data up that is being stored at Xact Data (.3); Meeting with Mr. Cavallo (.2).	0.50	\$75.00
08/20/2012	C-C	ONE-Preparing documents for production to Louisiana Attorney General (1.3).	1.30	\$325.00
08/20/2012	DJP	ONE-Telephone conference with accountants re: Global Fund issues.	1.40	\$441.00
08/20/2012	DJP	ONE-Attention to NIC analysis issues.	0.50	\$157.50
08/20/2012	DJP	ONE-Review Global Fund information.	0.50	\$157.50
08/20/2012	DSN	THREE- Review correspondence from Credit Value Partners (.10); telephone conference with Jonathan Etra regarding Credit Value Partners and related issues (.30); review correspondence from counsel relating to transfer of investor interest (.40).	0.80	\$252.00
08/20/2012	DSN	FOUR- Review correspondence relating to claims process and related funds in to and out of Founding Partners funds (.40); telephone conference regarding various questions raised in prior week relating to funds, claims process and related issues (1.30).	1.70	\$535.50
08/20/2012	J-E	FOUR - Work on NIC and NAV issues and analyses, including calls with accountants and follow up conferences with Mr. Neuman and Mr. Powers and case law analysis (2.0). THREE - Call with company seeking to acquire rights from investors and follow up re same (.5).	2.50	\$787.50
08/20/2012	P-A	FOUR- Continued communications with Convergent Group relative to tax documents, and	0.40	\$60.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 115

		discussions with Receiver and counsel regarding same (.2); Examine correspondence from Adam Lange, agenda for upcoming meeting, analysis of Global Fund investments (.2).		
08/21/2012	DSN	ONE- Review correspondence from Adam Lang relating to Founding Partners funds and draft correspondence to Adam Lang relating to same and view related materials (.50).	0.50	\$157.50
08/21/2012	DSN	ONE- Review correspondence relating to Petters Restitution and draft correspondence to counsel relating to same (.30).	0.30	\$94.50
08/21/2012	J-E	FOUR - Work on nic and nav issues (1.0) ONE- Work on new filing by investor in Texas state court action. (.8). ONE-Work on response to LA AG subpoena (.2). ONE-Attention to correspondence regarding Petters matter (.2).	2.20	\$693.00
08/21/2012	P-A	FOUR- Prepare response to investor regarding K1 status (.2); Communications regarding documents being requested from Xact (.4); Examine information provided by Adam Lange, cash flow analysis for Stable Value Fund, other comments from yesterday's telephone conference (.3); Various attempts to reach Andreea Ciora (.1).	1.00	\$150.00
08/22/2012	C-C	ONE-Reviewing documents in anticipation of production to Louisiana attorney general (5.1); discussing the same with Jonathan Etra (.1).	5.20	\$1,300.00
08/22/2012	DSN	THREE-Conference with counsel regarding Credit Value and transfer requests (.30).	0.30	\$94.50
08/22/2012	DSN	ONE-Draft and review correspondence regarding status (.30); telephone conference with Ian Anderson regarding same (.10).	0.40	\$126.00
08/22/2012	J-E	FOUR- Call with counsel for investor group re various matters and follow up conferences re same	1.00	\$315.00
08/22/2012	P-A	FOUR-Telephone conference with Andreea Cioara (.3); Prepare memo to Jonathan Etra requesting permission for accountants to file 2008 returns on FP Entities (.1).	0.40	\$60.00
08/23/2012	C-C	ONE-Preparing documents for production pursuant to Louisiana Subpoena (4.2); discussion with Jonathan Etra related to the same (.5).	4.70	\$1,175.00
08/23/2012	DSN	THREE-Office conferences and review various emails from Trish Anzalone relating to investor related questions and forms K-1 and related issues (.40).	0.40	\$126.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 116

08/23/2012	J-E	ONE- Work on response to LA AG subpoena (1.0).	1.00	\$315.00
08/23/2012	P-A	FOUR- Examine the K1 forms filed on behalf of the Stable Value Fund, Hybrid Fund, Stable Value II, and other funds (.3); Prepare correspondence to Andreea Cioara authorizing filing of 2008 Founding Partners tax returns per Jonathan Etra's instructions (.2); Telephone conference from Rachel Merritt (.2); Prepare written response to Ms. Merritt transmitting current investor database, request for any address changes on their side (.4); Examine communication and response from Adam Lange regarding the Investor Database (.2); Additional communications with Mr. Lange regarding same (.3).	1.60	\$240.00
08/24/2012	C-C	ONE-Preparing documents to produce to Louisiana pursuant to Subpoena (4.2); reviewing reply filing to Gunliks' motion in opposition of stay in Chicago case (.2)	4.40	\$1,100.00
08/24/2012	J-E	ONE- Work on and finalize submission in Chicago Gunliks case (.7); work on amended petition filed by certain investors in Texas, calls with other counsel re same, and correspondence with Texas local counsel re same (.7). Address latest e-mail from LA AG office and work on technical issues relating to compliance with LA AG subpoena and other document management issues (1.0).	2.40	\$756.00
08/24/2012	P-A	FOUR- Preliminary review of various investment documents from FSP regarding Galleria North, South Tenth Street, and Phoenix Tower, updates from Realty Capital Management (.4); Receipt and review of new bank account registers for the 4 Founding Partners accounts (.3); Telephone conference with Chris Paz (.1).	0.80	\$120.00
08/27/2012	DJP	FOUR-Attention to net invested capital vs. latest statement issues.	1.00	\$315.00
08/27/2012	DSN	ONE-Review correspondence from David Powers regarding accountants and proposed memorandum (.40); draft correspondence to David Powers regarding same (.10).	0.50	\$157.50
08/27/2012	J-E	ONE-Worked on matters relating to LA AG subpoena (.5). FOUR - Call with counsel for a group of investors, follow up and e-mail report re same (.6). FOUR - Attempted call with lawyer for different group of investors and scheduled call	1.10	\$346.50

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 117

		for next day (.2).		
08/27/2012	P-A	FOUR- Preliminary review of criminal class action action filed against Thomas Joseph Petters, and Stable Value Fund's possible eligibility to recover monies in its distribution (.3); Prepare memo regarding deadline to file a claim against assets forfeited (.1); Review correspondence from BankAtlantic regarding FP Capital Management account (.2); Update Mail Log (.3); Review comments from Receiver regarding data being stored offsite (.2).	1.10	\$165.00
08/28/2012	C-C	ONE-Planning for and preparing production of documents to Louisiana AG (.5); reviewing e-mail from accountant related to LA AG question (.3).	0.80	\$200.00
08/28/2012	DJP	ONE-Review case law re: Net invested capital vs. statement balances.	2.00	\$630.00
08/28/2012	DJP	FOUR-Attention to Global Fund records issues.	0.20	\$63.00
08/28/2012	DSN	FOUR- Review correspondence from Ian Stokoe regarding claims process and draft correspondence to Ian Stoko regarding same (.10); office conference with counsel and staff relating to claims process and notification to investors of claim forms (.40).	0.50	\$157.50
08/28/2012	J-E	ONE- Work on issues re La. AG subpoena and its request for new bank account information (1.0). FOUR - Attempted call with counsel for investors (.1). ONE - Call with local Texas counsel regarding amended petition filed against Sun and related entities (.4).	1.50	\$472.50
08/28/2012	M-C	FOUR-Merge of investor database information for mailing.	0.60	\$75.00
08/28/2012	P-A	FOUR-Continued dialogue with Receiver regarding data storage (.2).	0.20	\$30.00
08/28/2012	P-A	FIVE- Review of Amended Opinion and Order Granting our Revised Settlement Agreement (.5); Review of Order Granting our Amended Claims Process (.2); Meeting with Receiver, Jon Etra and Chris Cavallo regarding court's ruling, and assignments for tomorrow (.3); Preliminary telephone conferences and prepare memo regarding tomorrow's mailing (.5).	1.50	\$225.00
08/29/2012	DJP	FOUR-Telephone conference with Accountants re: report on investor interests.	1.20	\$378.00
08/29/2012	DJP	FOUR-Attention to issues re: accounting for investor interests.	1.00	\$315.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 118

08/29/2012	DJP	FOUR-Review case law re: net invested capital vs. statement balances.	1.00	\$315.00
08/29/2012	DSN	FOUR - Review and analyze correspondence to investors regarding claims form and release and notification of same (.40); review and analyze order on motion to approve claims process (.30).	0.70	\$220.50
08/30/2012	DJP	FOUR-Attention to Global Fund document request.	0.40	\$126.00
08/30/2012	DSN	THREE - Review correspondence from Andreea Cioara relating to information from Sun Capital regarding financials in taxes (.10); FOUR-review correspondence from investor regarding form K-1 (.10); FOUR - review correspondence from Adam Lang regarding outline report for claims process (.30).	0.50	\$157.50
08/31/2012	C-C	ONE-Preparing Louisiana AG subpoena documents for production (4.0).	4.00	\$1,000.00
08/31/2012	DJP	Review Bermuda judgment re: offset of funds paid to Cayman Islands receiver of Global Fund.	0.70	\$220.50
08/31/2012	G-F	FOUR- Proceed with review and examination of materials for responsive documents.	5.50	\$825.00
08/31/2012	P-A	FOUR- Telephone conferences with Danielle Miller regarding situation with Convergent Group investors (.2); Review of follow up communication from Convergent Group (.2); Review inquiry from Andreea Cioara regarding 2008 tax returns (.1).	0.80	\$120.00
09/03/2012	DSN	THREE- Review correspondence from Trish Anzalone and draft correspondence to Trish Anzalone relating to Form K-1 (.20); Four - review correspondence from Chris Cavallo relating to investors participation in settlement (.10); Four-draft correspondence to Chris Cavallo regarding same (.10).	0.40	\$126.00
09/04/2012	C-C	ONE-Preparing, finalizing, and mailing first production of documents to Louisiana AG (4.3); reviewing docket and fee applications (.3).	4.60	\$1,150.00
09/04/2012	DJP	FOUR-Telephone conference with Ian Stokoe re: Global Fund issues.	0.40	\$126.00
09/04/2012	DJP	FOUR-Attention to Global Fund investment and accounting issues.	1.00	\$315.00
09/04/2012	DJP	ONE-Review and revise Accountant's outline re: investor balances.	0.50	\$157.50
09/04/2012	DSN	FOUR-Draft correspondence regarding restitution form (.10); FOUR - review correspondence from	0.90	\$283.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 119

Trish Anzalone regarding investors and draft correspondence to Trish Anzalone regarding same (.20); ONE - draft correspondence to Ken Mather regarding Lancelot (.10); THREE - review correspondence from Trish Anzalone regarding Forms K-1 and draft correspondence relating to same (.20); FOUR - review correspondence from Jonathan Etra regarding investor request and draft correspondence regarding same (.20); FOUR - review correspondence from Chris Cavallo regarding fee application (.10).

09/05/2012	ANB	ONE-Follow up research and telephone calls regarding hiring local counsel for handling regulatory issues.	0.40	\$126.00
09/05/2012	C-C	ONE- Reviewing Gunlicks' response in opposition to motion to dismiss (.3).	0.30	\$75.00
09/05/2012	DSN	THREE- Review various correspondence relating to forms K-1 (.30); Four - review correspondence from Ian Stokoe regarding claims process and draft correspondence to Ian Stokoe regarding claims process (.30); ONE - review various correspondence relating to Advance Diamond Technology (.30).	0.90	\$283.50
09/06/2012	DJP	Attention to Global Fund investor and accounting issues.	1.20	\$378.00
09/06/2012	DSN	ONE- Telephone conference with Kevin Gordon regarding Advanced Diamond (.20); Four - telephone conference with Ian Stokoe (.30); Four - draft correspondence to Trish Anzalone regarding Ian Stokoe and claims form (.20); Four - draft correspondence to Ian Stokoe (.20)	0.90	\$283.50
09/06/2012	G-F	FOUR- Review Confidentiality Agreements to confirm same were properly executed and notarized and revise chart to provide new contact information for various investors (.8); Continue with examination of documents to locate responsive materials (4.4).	5.20	\$780.00
09/06/2012	GEC	THREE-Telephone conference call with Andreea Cioara regarding the filing of the 2010 tax return for Founding Partners and tax issues regarding same (0.6); Review file materials in preparation for same (0.2); Draft e-mails to Jonathan Etra regarding how to address tax questions from an investor (0.6); Telephone conference regarding same (0.6)	2.00	\$630.00
09/06/2012	J-E	THREE- Prep for and attend conference call with tax and corporate counsel and accountant re tax	1.50	\$472.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 120

		issues (.8). THREE - Follow up correspondence re same and re investor queries re tax issues (.3). FOUR - Work on issue re investor lists and global investors (.4).		
09/07/2012	C-C	ONE-Correspondence with ASA Barbra Pineiro to discuss upcoming hearing (.2); reviewing Jonathan Etra and Scot Stirling e-mails related to Chicago argument (.2).	0.40-	\$100.00
09/07/2012	C-C	ONE- Reviewing fee applications and Hybrid Value issues (.7); handling investor issues with Trish Anzalone (.6); telephone calls to investor, reviewing investor lists, and drafting summary (.9).	2.20	\$550.00
09/07/2012	DJP	FOUR-Attention to Global Fund accounting issues.	1.00	\$315.00
09/07/2012	DJP	FOUR-Telephone conference with Adam Lang re: Global Fund accounting issues.	0.50	\$157.50
09/07/2012	DSN	ONE- Telephone conference with Kevin Gordon (.20).	0.20	\$63.00
09/07/2012	G-F	FOUR- Compile and review numerous investor communications (1.2).	1.20	\$180.00
09/07/2012	J-B	ONE- Reviewed latest filing by Gunlicks in Chicago litigation and comments re same (.3).	0.30	\$94.50
09/07/2012	P-A	FOUR- Complete review of remaining investor files and input updated information into Database and NIC charts (.9); Communications with Kevin Gordon and counsel regarding Advanced Diamond Technologies (.3); Communications with Lisa Darville about time frame for claims process and other issues (.2); Prepare communication to Ian Stokoe containing recent orders approving claims process and settlement agreement, proof of claims form and release (.3); Communications with Adam Lange (.2); Written communications regarding offshore account and confirmation from attorneys as to Proof of Claims filed by the offshore liquidator (.3); Review communications from investor regarding an Official Designation of Fraud (.3); Meet with Chris Cavallo regarding same, and telephone conference with David Powers (.3); Prepare communication to David Powers (.1); Review request from Convergent Group (.2); Written correspondence to and from Adam Lange regarding the Global Value Class A and Class B, and Stable Value Fund investors (.3); Communications with Steve Aucamp (.2);	6.50	\$975.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 121

Prepare correspondence to Allen Meyer pursuant to instructions received from our accountants relative to providing K1 forms (.2); Requests from potential investors for additional Proof of Claim forms (.2); Prepare responses providing hard copies of same (.4); Prepare comparison of electronic emails addresses, and physical addresses for notification of claims process that was originally sent (1.4); Arrange for additional emails and mailings of Proof of Claims and Releases to newly identified investors (.6); Prepare memo to Chris Cavallo regarding same (.1).

09/10/2012	DSN	FOUR-Review correspondence from Chris Cavallo regarding investors (.10); review correspondence from investor, D.C. (.10).	0.20	\$63.00
09/10/2012	G-F	FOUR- Compile and review investor emails (1.2); Update investor database to update contact information (.8).	2.00	\$300.00
09/10/2012	P-A	FOUR- Review correspondence from investor and signed MTS agreement (.3); Prepare correspondence to Jay Shiland requesting review and counter-signature (.2); Written request from investor for proof of our receipt of claim submission (.2); Preliminary review of various financial and investment updates and materials (.4); Meetings with Chris Cavallo and preparation of responses to investor inquiries (.7); Review with counsel various communications from Citco and CREC (.2); Review communication regarding change of address and update Investor Database (.2); Telephone conference with Adam Lange (.2); Discuss status with Receiver (.1); Commence review of several Investor Confidentiality Agreements signed by various investors, and analyze signatures (.4).	2.90	\$435.00
09/11/2012	DSN	FOUR-Review correspondence from Trish Anzalone relating to investor (.10); review correspondence from Trish Anzalone relating to claims process (.10).	0.20	\$63.00
09/11/2012	KGM	ONE-Review of Founding Partners matter for Dan Newman.	1.30	\$409.50
09/11/2012	P-A	FOUR- Review various written communications from investors and prepare appropriate responses regarding the claim form and other issues (.8); Telephonic conference with investor questioning pending investment (.2); Prepare memo to	4.80	\$720.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 122

counsel regarding same (.1); Prepare correspondence to Adam Lange (.2); Telephone conference with representative for deceased investor (.2); Telephone conference with investor wishing to sell investment (.2); Prepare memo to counsel regarding same (.1); Various written and oral communications regarding procedure for providing K1 to third party or someone other than investor (.6); Telephone conference with Allan Meyer (.1); Written communications with Julio Modia regarding financial information (.2); Prepare for meeting and gather all motions and orders pertaining to claims process and amended settlement agreement, pull together all pending investor queries regarding a number of issues, documents concerning Joint Official Liquidator and requests from offshore investors, and other pending issues for discussion (1.0); Attend Founding Partners team meeting (1.1).

09/12/2012	C-C	FOUR-Revising Fourth Status Report (.5); FOUR - revising Application for fees (.5); ONE - reviewing Petters petition (.3); FOUR - telephone call with investor and discussion of the same with Jonathan Etra (.2); FOUR - reviewing notice to be filed in NYT (.2).	1.70	\$425.00
09/12/2012	DJP	FOUR-Attention to Global Fund accounting issues.	1.00	\$315.00
09/12/2012	DJP	FOUR-Various telephone conferences re: Global Fund accounting issues.	1.00	\$315.00
09/12/2012	DSN	FOUR- Review correspondence from Adam Lang and David Powers regarding call pertaining to work to be done on claims process (.30); telephone conference with Adam Lang and David Powers (.40).	0.70	\$220.50
09/12/2012	J-E	FOUR- Work on issues arising from LA AG investigation (.5). Work on draft fourth status report (1.0).	1.50	\$472.50
09/12/2012	P-A	FOUR- Communications with David Siegel (.1); Examine memo and telephone conference with Convergent Group regarding subscription documents (.2); Telephone conference with investor (.2); Update website and prepare memo regarding same (.4); Review correspondence from Dafne Ors at Berkowitz' office (.1); Lengthy telephone call from Jim Ouimette and review message with counsel (.2); Written communications with Linda Martocci at The New	3.20	\$480.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 123

		York Times (.3); Revisions to Notice to Investors to be published to conform to information given to Investors and inclusion of wording regarding Release (.7); Assist with preparation for call with offshore liquidator (.3); Written and oral communications with investors requesting information on the claims form, and various other issues (.7)		
09/13/2012	C-C	ONE- Discussing investor issues with Trish Anzalone (1.5); multiple correspondence with professional accountants (.5); telephone conversation with David Powers (.2); multiple meetings with Jonathan Etra (.4); reviewing documents related to Global Fund (1.8); reviewing documents related to the claims process (.5); revising Fourth Status Report (.5); revising Fee applications (.5).	5.90	\$1,475.00
09/13/2012	DJP	FOUR-Attention to Global Fund accounting and claim issues.	1.00	\$315.00
09/13/2012	DSN	FOUR - Review correspondence from office of JPL and draft correspondence to office of JPL (.10); review correspondence from investor and draft correspondence to investor (.20).	0.30	\$94.50
09/13/2012	J-E	FOUR - Correspondence with investors re proof of claim forms and internal conferences re staff responses. (.5). THREE - Correspondence with entity seeking to purchase interests from investors. (.3) FOUR - Work on draft fourth status report (.3).	1.10	\$346.50
09/13/2012	P-A	FOUR- Assist with completion and filing of Petition Form regarding the Petters Class Action (.4); Review of several electronic and written communications from investor including transmittals (.6); Prepare response to investor outlining all documents received (.2); Correspondence to and from paralegal completing claims forms for 5 investors (.2); Prepare memo to Receiver and counsel regarding same, and prepare response to her regarding the forms (.2); Additional communications with Citeo and CREC representatives (.2); Meet with Chris Cavallo and prepare responses to various investor inquiries pertaining to interpretation of and how the claim form should be completed (.6); Continued communications both written and oral with Linda Martocci at The New York Times to approve final publication, insertion order, cost and other issues (.4); Written communications with Receiver and	4.00	\$600.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 124

discussion as to Xact Data and involved work (.3); Attempts to locate Subscription Agreements for Global Fund (.4); Meeting with Receiver and discussion re: tax issues (.3); Draft response to investor and prepare memo to Jonathan Etra regarding same (.2).

09/14/2012	C-C	FOUR-Revising Fourth Status Report (3.9); FOUR-revising Application for Fees in the Sun Litigation (.5); FOUR-reviewing investor emails (.5); ONE-telephone call with Mathew Showel concerning Chicago litigation (.2); ONE-meeting with Jonathan Etra re: Chicago litigation and Louisiana AG (.3)	4.40	\$1,100.00
09/14/2012	J-E	ONE- Correspondence with Texas local counsel regarding amended petition filed in Texas case against Sun et al. (.2). Correspondence with, and internal conferences re, Chicago local counsel regarding motion to dismiss practice in the Chicago Gunlicks matter (.3).	0.50	\$157.50
09/14/2012	J-R	FOUR- Emails with Xact Data vendor and C. Cavallo regarding bringing database back up.	0.20	\$30.00
09/14/2012	P-A	FOUR- Meet with Chris Cavallo (.2); Meet with Jonathan Etra (.2); Review of numerous communications from investors related to Global Fund, Inc. (.6); Prepare responsive communications to those investors associated with Ian Stokoe and provide them with instructions regarding the Proof of Claim form (.4); Examine all monthly statements from the banks and reconcile all accounts (.5); Update bank accounts balance chart and prepare memo to Receiver and counsel (.2); Prepare correspondence to Dafne Ors providing her with all statements and back up documentation for all transactions made in August 2012 (.5).	2.60	\$390.00
09/17/2012	C-C	ONE- Meeting with Trish Anzalone to discuss investor issues and proof of claim forms (.3); reviewing proof of claim forms and investor releases (.8); updating claims process chart (.8); drafting e-mail concerning claims process update (.2); reviewing investor information related to NIC (.5); reviewing subscription documents (1.0); reviewing Gunlicks' emails (.5)	4.10	\$1,025.00
09/17/2012	J-E	ONE- Reviewed order on hearing for motion to dismiss in Gunlicks matter and conferred internally re same (.3).	0.30	\$94.50
09/17/2012	P-A	FOUR- Meet with Chris Cavallo (.1); Prepare	4.60	\$690.00

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 125

Claims Process Xcel Spreadsheet for tracking incoming Proof of Claim and Release forms submitted (.3); Update home page of website so that language regarding Releases and Proof of Claim submittal conforms with cover letter sent to all investors with claims mailing (.3); Communications with Lisa Darville (.1); Update Investor Database to reflect current information from her (.1); Prepare correspondence to Lisa Darville confirming addresses of clients in connection with previous communications (.2); Continue drafting of responses to various investor and investor representative queries (.4); Review pending requests to Berkowitz' tax department (.1); Written and verbal communications with Julio Modia (.2); Prepare additional correspondence to Mr. Modia requesting forms to be re-sent to investor per email from investor (.2); Examine all pending requests from Convergent Group and discuss with counsel (.2); Communication with Chris Cavallo regarding Petters class action (.1); Examine correspondence from trustee of investor authorizing communications to be sent to third party (.2); Update investor database to include name of CPA and firm (.1); Update chart to reflect same (.1); Examine communication from Adam Lange regarding transfer of ownership documents furnished on investor (.2); Review of electronic communications from investor transmitting Proof of Claim and supporting documents (.2); Telephone conference with investor regarding information received from Offshore Liquidator and confusion about filing Proof of Claim form (.1); Review electronic communication from same investor confirming instructions given to her by Offshore Liquidator (.2); Review additional Proof of Claims and Releases received in our office (.2); Communications with Marcus Taylor at Xact Data (.2); Further written communications with Convergent Group and authorization from the investor regarding investor's tax documents (.2); Telephone conference with Allan Meyer (.1); Letter from Schwab representative for investor questioning valuation of this security, taking a taxable distribution in order to hold the shares in his own name (.2); Prepare memo to Chris Cavallo regarding these requests (.1); Dialogue as to ongoing Subscription Agreement issue relative

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 126

		to Offshore Investors (.2).		
09/18/2012	C-C	ONE-Reviewing documents in preparation for further production to LA AG (1.0); reviewing documents related to Global Fund, Inc. and Ltd. (2.3); communications with various investors via e-mail and telephone (.5); communications with client (.1); reviewing other relevant and related receivership proceedings (.2).	4.10	\$1,025.00
09/18/2012	DSN	ONE-Review correspondence from Matt Showel regarding Gunlicks action order from Court (.20); review investor questions regarding proof of claim and conference with counsel (.20); conference with counsel regarding proofs of claim for overseas investors (.30); review correspondence and draft correspondence regarding investor form M-1 (.20); conference with Kevin Gordon regarding trade PMR (.20); conference with Scott Bouchner regarding trade PMR (.20); review correspondence from Kevin Gordon regarding trade PMR (.10); review correspondence from counsel regarding investor call (.20); draft correspondence to Ian Stokoe's office (.10).	1.70	\$535.50
09/19/2012	DJP	FOUR-Attention to Global Fund issues.	0.30	\$94.50
09/19/2012	DSN	FOUR- Draft correspondence regarding investor questions (.30); draft correspondence to investor (.10).	0.10	\$31.50
09/19/2012	J-E	FOUR- Work on global issues (1.0); TWO- Call with investor (.5). ONE-Call from real estate attorney regarding request for Receiver consent to proposed motion to modify order on property and follow up re same (.2). ONE-Conferred with Mr. Cavallo on preparation for hearing on motion to dismiss in gunlicks litigation (.2). Review of latest order sent by Receiver's Chicago counsel and most recent report from same and responded to same. (.1).	2.00	\$630.00
09/20/2012	C-C	ONE- Reviewing documents related to Global Funds (1.0); ; reviewing the Court's orders (.5); reviewing investor communications (.5); reviewing Proof of Claim forms and releases and updating chart (.5);meeting with Trish Anzalone to discuss investor issues (.2)	2.70	\$675.00
09/20/2012	C-C	ONE-Reviewing documents related to Louisiana AG (.5); ONE-reviewing documents related to Chicago litigation (.7); ONE-drafting reply brief for Chicago litigation (1.5); TWO-numerous	3.20	\$800.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 127

		telephone calls and correspondence related to fixing scrivener's error for Region's bank (.7).		
09/20/2012	DSN	FOUR-Telephone conference with investor, E.T., regarding Global Fund and related issues (.40); ONE- review correspondence from Kevin Gordon regarding Trade PMR and draft correspondence relating to same (.20); ONE-review correspondence from Scott Bouchner and draft correspondence to Scott Bouchner regarding Trade PMR (.20); ONE-review correspondence from Kevin Gordon (.10); ONE- conference with Scott Bouchner (3.00); ONE-draft email regarding Trade PMR (.20); FOUR-review investor correspondence and draft response and correspondence to counsel (.50); FOUR-review correspondence to Stuart Singer's office and respond to same (.20).	4.80	\$1,512.00
09/20/2012	J-E	ONE- Worked on proposed reply brief in connection with motion to dismiss Gunlicks complaint in Chicago case (.5). YEO-Worked on request for modification of stay order on Naples property (.3).	0.80	\$252.00
09/20/2012	J-R	FOUR- Emails with C. Cavallo regarding previous production and database.	0.20	\$30.00
09/20/2012	P-A	FOUR- Examine communications with Receiver and discuss with Chris Cavallo (.1); Communications with investor regarding status of MTS agreement being counter-signed (.3); Communications with Eric Gabor from Convergent Wealth regarding K1s for his clients (.3); Written communications with Jonathan Etra regarding requests from investor, and proposed responses to his various questions, including input obtained from accountants (.3); Written and telephonic communications with Linda Martocci regarding publication at The New York Times, review of proof of publication and other materials (.3); Examine information provided by Rachel Merrit relative to ADT (.1); Ongoing review of incoming Proofs of Claims, Releases and correspondence from investors, and charting of same (1.9); Communications with Chris Cavallo and counsel regarding claims process (.4); Prepare correspondence to Julio Modia requesting status of prior request for investor documents (.1); Review of correspondence from offshore investor relative to filing of Proof of Claim form (.2); Review request from Berkowitz' office for	4.80	\$720.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 128

		updated information on investor (.1); Examine correspondence from Mr. Modia transmitting requesting K1 for investor (.2); Examine information from Receiver relative to Ft. Myers project (.1); Prepare correspondence to Mr. Gabor transmitting K1 received from Berkowitz' office (.2); Prepare responsive correspondence to Mr. Ouimette again reiterating instructions as to Joint Offshore Liquidator (.2).		
09/21/2012	C-C	ONE-Drafting reply brief in Chicago litigation (2.0); ONE - numerous correspondence re: the same (.8); ONE-meeting with Jonathan Etra re: the same (.3); TWO-numerous correspondence and revisions related to joint motion to fix scrivener's error for Regions bank (1.0); ONE-reviewing documents related to LA AG request for production (1.2).	5.30	\$1,325.00
09/21/2012	C-C	ONE-Numerous investor telephone calls (.8); meeting with Trish Anzalone to discuss investor issues related to returned packages and proof of claim forms (.4); reviewing Global documents (.5).	1.70	\$425.00
09/21/2012	DSN	ONE- Review and analyze proposed reply brief in Gunlicks litigation and review correspondence from counsel regarding same (.40); FOUR-review correspondence from Stuart Singer and draft correspondence to Stuart Singer and Jonathan Etra and review correspondence from Stuart Singer (.10).	0.50	\$157.50
09/21/2012	J-E	ONE- Work on reply brief to be filed in Chicago Gunlicks case (.8) FOUR-Calls from investors (.5). FOUR-Correspondence with counsel for group of investors and internal conferences re same (.3).	1.60	\$504.00
09/21/2012	P-A	FOUR- Prepare correspondence to investor and provide him with access to confidential materials, instructions as to same (.3);Ongoing review of incoming Proofs of Claims, Releases and correspondence from investors, and charting of same (.6); Prepare response to Julio Modio regarding investor information in our database (.2); Prepare correspondence to investor confirming agreement counter-signed (.3); Prepare check to The New York Times and prepare memo to Receiver requesting authorization on Insertion Order and payment for publication (.3); Assist with update of notice to Receiver and counsel regarding proofs of claims	4.40	\$660.00

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 129

received to date, NIC claimed and shown on accountants records (.2); Meet with Chris Cavallo to discuss and communications with counsel and Receiver regarding Global Fund, Ltd. (.3); Review various communications from investors and prepare appropriate responses regarding claims process, submittal of claim forms, and other issues (.5); Meet with Chris Cavallo and review telephonic and written communications from investors (.3); Prepare written investor responses (.2); Prepare correspondence to David Siegel and FP team at Berkowitz' office and transmit for analysis and processing the first 4 Proof of Claim forms and Releases received from investors (.5); Prepare second correspondence to Mr. Siegel and FP team transmitting the next 4 Proof of Claim forms and Releases for processing by accountants (.5). Telephone conferences with investors (.2);

09/24/2012	C-C	FOUR-Reviewing application for fees and Fourth status report (.7); telephone call with Dan Newman to discuss the same (.1)	0.80	\$200.00
09/24/2012	C-C	ONE- reviewing investor communications and meeting with Trish Anzalone to handle responses to inquiries and other issues (1.5); reviewing application for fees and costs incurred in connection with the Sun litigation (.3); preparing copies of Investor Releases for production to Proskauer Rose (1.0); drafting letter for production (.8); reviewing Proof of Claim forms for legal sufficiency (2.0); preparing memorandum related to the same (.8).	6.40	\$1,600.00
09/24/2012	DSN	FOUR- Review correspondence from Chris Cavallo regarding fee application (.10).	0.10	\$31.50
09/24/2012	P-A	FOUR- Ongoing review of incoming Proofs of Claims, Releases and correspondence from investors, and charting of same (1.2); Examine responsive memo from Adam Lange regarding claims being submitted (.1); Communications with counsel regarding inquiries regarding deceased investor, IRA, beneficiaries and how they should handle claim submittal, and response by Receiver regarding probate (.2); Preliminary discussions as to transmittal of Releases to Proskauer's office per escrow letter (.2); Final correspondence to Linda Martocci enclosing signed IO and check being mailed to The New York Times (.2); Review various claims packages	5.50	\$825.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 130

returned from post office as undeliverable (.3); Research if alternative addresses exist for re-sending claims packages (.3); Telephone conferences with investors regarding returned claims packages (.2); Prepare correspondence to investor transmitting Proof of Claim and Release forms and other materials (.2); Prepare memo to counsel regarding new address for investor, and update database (.2); Prepare correspondence to third party handling communications for her cousins, questioning returned claims package (.2); Correspondence from Rachel Kelly regarding claims process (.2); Examine correspondence from Sarah Gold (.1); Review correspondence from Kevin Gordon (.1); Review various correspondence from investors and prepare appropriate responses as they relate to completing the claim forms and other documents (.5); Prepare request to Julio Modia at Berkowitz' office (.2); Review of correspondence from Marcus Taylor at Xact and discussion with various FP team members regarding our responsive production (.3); Correspondence from investor indicating various questions for Receiver's counsel (.2); Prepare response to investor requesting he put questions in writing (.1); Arrange for scanning into system the first 15 Investor Releases which have been received in our office (.3); Prepare correspondence to Ms. Kelly regarding claims process (.2).

09/25/2012	C-C	ONE- reviewing proof of claim forms (3.0); continued drafting memorandum of legal sufficiency of claim forms (1.2); updated chart related to proof of claim forms received (.3); continued drafting motion to retain special counsel nunc pro tunc (1.3); e-mails communications with investors and drafting proposed responses to questions (.7); meeting with Jonathan Etra to discuss strategy related to upcoming drafts (.3).	6.80	\$1,700.00
09/25/2012	C-C	FOUR- Revising Fifth Application for Fees (.5); reviewing Fourth Status Report (.3)	0.80	\$200.00
09/25/2012	DSN	ONE- Review correspondence from local counsel in Chicago regarding Gunlicks matter (.10); draft correspondence to Scott Bouchner regarding trade PMR (.10); draft correspondence to Receiver's professionals relating to electronic discovery related issues (.20).	0.40	\$126.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 131

09/25/2012	J-E	FOUR- Conference with Receiver regarding communications from Mr. Singer and from investors that Mr. Singer claims to represent.	0.30	\$94.50
09/25/2012	P-A	FOUR- Examine lengthy communication from investor posing various questions to the Receiver relative to the claims process (.2); Examine correspondence from Convergent Wealth, including authorization from investor (.2); Communications with Receiver regarding investor queries regarding Offshore Liquidator (.2); Prepare responses to investors making inquiries as to how certain questions on the claim forms should be answered (.2); Meet with Chris Cavallo (.1).	0.90	\$135.00
09/26/2012	P-A	FOUR- Ongoing review of incoming Proofs of Claims, Releases and correspondence from investors, and charting of same (.4); Review communication from and prepare memo to Receiver and counsel regarding information being provided to Global investors regarding filing of a POC (.2); Prepare response to investor regarding broker communications and our inability to answer specific questions as to proof of claim (.2); Finalize letter to Sarah Gold and transmit 15 fully executed Investor Releases pursuant to settlement agreement and court order (.4); Prepare memo to Receiver and counsel regarding same; Review of additional investor communications and questions relative to claims process and completion of the claim form (.3); Written and verbal communications with investor from Bahamas (.2); Update investor database (.1); Meet with Chris Cavallo regarding status (.1).	1.90	\$285.00
09/27/2012	C-C	ONE- telephone conference with counsel for objectors (.4); revising and finalizing letter to Boies Schiller (1.2).	1.60	\$400.00
09/27/2012	C-C	ONE- reviewing Proof of Claim forms and Investor Releases (2.5); updating chart and memorandum tracking the legal sufficiency of the Proof of Claims and Investor Releases (.5); investor calls with various investors related to completion of the claims forms (1.1); meeting with Trish Anzalone to discuss claims process (.2).	4.30	\$1,075.00
09/27/2012	DSN	FOUR- Telephone conference with Stuart Singer regarding investor related issues (.40); Four - conference with counsel relating to	1.70	\$535.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 132

		correspondence to Stuart Singer (.20); Four-review draft correspondence and comment to counsel regarding same (.20); One- review correspondence from Jonathan Etra regarding investor (.20); One- review correspondence from Archdiocese to Jonathan Etra (.20); Four-review correspondence from Trish Anzalone relating to Proof of Claim forms (.20); Four-review correspondence from Trish Anzalone to investor (.10); Four-review correspondence from Jonathan Etra regarding correspondence to investor (.20).		
09/27/2012	G-F	FOUR-Compile and review investor correspondence (1.3); Attend to maintenance of investor files investor emails; investor file maintenance (1.2).	2.50	\$375.00
09/27/2012	J-E	ONE-Reviewed order on motion to dismiss complaint in Gunlicks case and other orders from that case (.3).	0.30	\$94.50
09/27/2012	P-A	FOUR- Ongoing review of incoming Proofs of Claims, Releases and correspondence from investors, and charting of same (.9); Examine communication from Rachel Merritt including update as to the RCP investments (.1); Additional questions posed by investor from original request (.1); Review of correspondence re: claim(.2); Prepare memo to counsel regarding same (.1); Review additional investor communications, prepare draft responses to same (.3); Prepare memo to Chris Cavallo regarding draft responses (.1); Examine electronic communications from various investors transmitting their Proof of Claim forms, Releases and supporting documents (.4); Print, scan into system all received materials (.5); Communications with Receiver and counsel regarding draft responses to various investor questions (.4); Commence preparation of electronic communications to investors confirming receipt of their claim forms and releases (.3); Examine communications from investor and transmittal of claim forms on behalf of 3 investors (.2); Prepare responses as to receipt of all (.1); Written and verbal communications with 3 different investors questioning certain portions of our claims form and provide them with instructions as to completion of same (.5); Review and prepare draft response to investor queries regarding bank account information being placed on claims form and prevention of theft	6.50	\$975.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 133

(.2); Receipt of written proof from Danielle Miller (.1); Examine investor email questioning re-titling his IRA in our records (.2); Review with counsel and prepare preliminary response (.2); Update to Receiver and counsel regarding status of Releases received to date (.2); Preliminary review of response from Karen Clarke as to issues concerning the various Investor Confidentiality Agreements sent to her for counter-signing (.3); Prepare response to investor regarding completion of claims forms (.1); Telephonic and written communications with investor from Bahamas regarding claims process (.3); Review request from Convergent Wealth (.2).

09/28/2012	G-F	ONE-Review incoming mail and document same on mail log (1.0); Continue compiling and reviewing investor communications (1.4).	2.40	\$360.00
09/28/2012	J-E	FOUR- Call with investor regarding issue in claims form and follow up internal conference re same (.5). ONE- Call with SEC counsel on a variety of matters (.5). ONE- Work on matters arising from LA AG subpoena (.5). ONE-Review materials and work on meet and confer response to Archdiocese re its request for relief from stay (.5).	2.00	\$630.00
09/28/2012	P-A	FOUR- Examine numerous pieces of mail recently received in the Receiver's office (.2); Arrange for inclusion of same into Mail Log (.2); Telephone conference with investor regarding claims form (.1); Written communications with Adam Lang regarding claims process (.2); Prepare second email response to attorney for investor requesting confidential materials, reminding him about signing the Investor Confidentiality Agreement (.2); Prepare response to investor questioning execution of agreement by trustee (.2); Examine correspondence from deceased investor's attorney (.2); Prepare memo to counsel regarding how to respond (.2); Review of electronic and hard copies of various Proof of Claim forms received and perform comparison of supporting documentation (.3); Review notice, motion and filings relative to the Lancelot Bankruptcy Proceedings (.2); Prepare correspondence to David Siegel, Adam Lang and Rachell Merritt transmitting the next 4 Proof of Claim forms and Releases received in our office (.6); Prepare memo to Chris Cavallo regarding	6.30	\$945.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 134

documents attached to investor's claim form (.2); Review of undeliverable message, and email from Mr. Lang (.2); Prepare second correspondence to Berkowitz team transmitting 2 Proof of Claim forms with supporting materials, and Releases (.2); Prepare three more communications to the Berkowitz team members transmitting Proof of Claim forms and Releases for analysis (.9); Update our chart to reflect same (.1); Review Receiver's request to send Proof of Claim form to attorney for investor (.1); Prepare correspondence to attorney transmitting form, advising of Receiver's website and link for forms (.2); Meeting with Chris Cavallo regarding Claim Forms, and other issues (.3); Telephone conference with investor advising of new address (.2); Update replevin chart (.1); Review of correspondence from investor advising of second address in Bahamas (.1); Update replevin chart again (.1); Request to Julio Modia for investor's KI and attach authorization (.2); Prepare memo to Receiver and counsel regarding information received by investor from Offshore Liquidator (.2); Continue responding to investor questions regarding claims form (.3); Examine correspondence and KI from Berkowitz' office (.1); Prepare transmittal of same to Convergent Group (.2).

10/01/2012 C-C

ONE- Reviewing newly received claims process documents and meeting with Trish Anzalone re: the same (1.2); attending claims process call with SSR (.3); reviewing fourth status report and Scot Sitrling's status update (.3)

1.80

\$450.00

10/01/2012 G-F

FOUR-Continued review of materials for responsive documents to Summons served by the State of Louisiana regarding investigation (5.7).

5.70

\$855.00

10/01/2012 J-E

ONE- Work on Archdiocese issues and correspondence and call with counsel for Archdiocese. (1.0). Work on draft fourth Receiver's report (.2). Conference with investor and its various constituents re issue involving proof of claim form. (.5). Call from investor seeking meeting with Receiver, following receipt of e-mail confirming he is not represented (.2).

1.90

\$598.50

10/01/2012 P-A

FOUR-Review of documentation from company in Tallahassee regarding corporate services (.1); Meet with Gisela Fasco, and send memo to FP team to disregard due to solicitation (.1); Review

5.00

\$750.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 135

list of participating investors, and discuss same with attorney (.3); Continue review of documents responsive to Grand Jury Subpoena issued by State of Louisiana (2.1); Review of communications to and from investor regarding questions pertaining to redaction of bank information on claim submissions (.3); Assist with scheduling of audit conference call (.2); Prepare correspondence to Danielle Miller at Berkowitz (.2); Prepare correspondence to Convergent Wealth representative (.2); Examine correspondence from Leavitt Capital (.2); Prepare memo to Chris Cavallo regarding same (.1); Draft proposed response to investor (.2); Examine correspondence from investor (.2); Review of additional claim forms received and meet with counsel regarding same (.8).

10/02/2012	C-C	ONE- Reviewing letter related to Petters petition/Colossus/Lancelot investments (.2); multiple calls related to the same (.1)	0.30	\$75.00
10/02/2012	DSN	ONE- Telephone conference with investor regarding F.P. Board and related issues (.30); review various correspondence with investors relating to Proofs of Claim forms (.50).	0.80	\$252.00
10/02/2012	J-E	ONE- Work on retainer letter for regulatory counsel (.3). Correspondence with entity seeking to acquire interests from investors regarding role of SFA and planning of meeting, and internal conferences re same (.5). Calls with investor to set up in person meeting (.2).	1.00	\$315.00
10/03/2012	C-C	ONE-Reviewing documents produced to the LA AG (.3)	0.30	\$75.00
10/03/2012	DJP	ONE-Travel to and attend meeting with Credit Value Partners.	1.60	\$504.00
10/03/2012	G-F	FOUR- Search of receivership entities' files and numerous CDs for ledgers and schedules of investments in response to the Louisiana grand jury subpoena (7.2).	7.20	\$1,080.00
10/03/2012	P-A	FOUR- Perform additional comparison of claim forms and supporting attachments sent electronically to those received by US Mail (.7); Commence numbering of 38 Proofs of Claims received to date (.9); Prepare 2 memos to Chris Cavallo regarding claims submissions (.3); Prepare numerous correspondence to David Siegel, Adam Lang and Rachel Merritt transmitting various Proof of Claim forms,	6.80	\$1,020.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 136

Releases and investor correspondence (3.1);
Verbal communications with Rachel Merritt (.2);
Written communications with Adam Lang (.2);
Further review and investigation as to returned
mail containing claims packages (.5); Prepare
reminders to Jonathan Etra and FP team regarding
investor questions (.3); Request from Ian Stokoe,
and prepare response to him regarding our claims
form (.3); Review correspondence and
attachments from attorney representing investor's
estate (.1); Prepare response to attorney indicating
prior responses, instructions as to questions
related to answering the proof of claim form (.2).

10/04/2012	DJP	FOUR-Attention to investor claims issues.	1.40	\$441.00
10/04/2012	G-F	FOUR- Search for W-2s and other forms of compensation for William and Pamela Gunlicks (1.9).	1.90	\$285.00
10/05/2012	DJP	FOUR-Attention to Global Fund issues.	0.40	\$126.00
10/05/2012	DJP	FOUR-Telephone conference with Global Fund Inc. liquidator and Receiver re: Global Fund issues.	0.60	\$189.00
10/05/2012	G-F	FOUR- Ongoing review of documents in response to State of Louisiana investigation (2.1).	2.10	\$315.00
10/05/2012	P-A	FOUR- Prepare memo to FP team regarding upcoming meetings (.3); Receipt and review of 11 additional Proof of Claims, supporting documents, and Investor Releases (1.5); Commence processing of claims, scanning, input of information into our Claims Chart (2.4); Examine correspondence from Leavitt (.2); Telephone conference with investor regarding same (.1); Update investor database (.1); Written correspondence to Adam Lange regarding our Investor Database (.2); Communications regarding investor who submitted Release signed in 2009 (.2); Communications with Danielle Miller, and update of investor database with information provided (.2); Prepare correspondence to Adam Lang confirming various topics discussed, including publication of Notice, website, forms provided to investors, dates of mailing of claims packages (.3).	5.50	\$825.00
10/08/2012	DJP	FOUR-Email to Jonathan Etra re: Belmont claims issue.	0.30	\$94.50
10/08/2012	DJP	FOUR-Attention to claims process issues.	0.60	\$189.00
10/08/2012	DSN	FOUR-Draft correspondence to Andreea Cioara	0.80	\$252.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 137

regarding tax related issues (.10); review various communications from Trish Anzalone to investors relating to Proofs of Claim (.50); review correspondence from Matt S. regarding Gunlicks litigation (.20).

10/08/2012	G-F	FOUR- Ongoing review of documents in response to State of Louisiana investigation (3.3).	3.30	\$495.00
10/08/2012	P-A	FOUR- Review of correspondence, Releases and Proof of Claim forms throughout the day and continue processing same (2.6); Prepare memo to FP team regarding additional documents received (.2); Prepare memo to Chris Cavallo regarding Releases to transmit to Proskauer (.2); Draft correspondence to Sarah Gold enclosing next 15 Releases in accordance with the Settlement Agreement (.4); Telephone conferences and written communications with investors throughout the day regarding various claims questions (.8); Meet with Chris Cavallo regarding previously filed Petition in the Petters lawsuit (.2); Examine retainer agreement from Arnall Golden (.1); Review notification from the New York State Department of Taxation and Finance (.1); Prepare correspondence to Andreea Cioira and Dustin Grizzle regarding same (.2); Review notification from Indiana Corporate Income Tax Department (.1); Prepare memo to Receiver and counsel regarding same (.1); Update mail log relative to above documents (.2); Prepare memo to Chris Cavallo regarding corporate Release containing 2 investors names, and other Release issues (.3); Commence preparation of numerous written confirmations of the Receiver's receipt of investor's Proof of Claims and Releases (.7).	6.20	\$930.00
10/09/2012	G-F	FOUR- Resume search of receivership entities' files for ledgers and schedules of investments in response to the Louisiana grand jury subpoena (4.3).	4.30	\$645.00
10/09/2012	J-E	ONE-Reviewed orders from court on motion for contempt re Gunlicks counsel and re MDL action against Gunlicks children (.2). Conferred with Mr. Cavallo re bank motion re Naples property (.2).	0.40	\$126.00
10/09/2012	P-A	FOUR- Written and verbal communications throughout the day regarding confirming of receipt of Proofs of Claims/Releases (1.2); Continue processing of incoming Proofs of Claims/Releases (1.4); Update of Excel	5.60	\$840.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 138

Spreadsheet regarding information (.6); Assigning Claimant's Numbers to POCs received (.5); Communications with Danielle Miller regarding clients' requests for KIs (.3); Communications with Receiver regarding request from Ian Stokoe regarding original claim forms to follow in mail, and notarial inquiries (.2); Review various information from FSP regarding the Galleria North Corp., (.1); Prepare correspondence to David Siegel and Kevin Gordon regarding same (.2); Review communication from Beus Gilbert regarding Mayer Brown matter (.1); Examine letter from Sterling Foundation (.2); Examine confirmation of payment from The New York Times (.1); Examine materials related to Promise & Success (.1); Update Founding Partners Mail Log (.4); Prepare correspondence regarding new information received in connection with the RCP investments (.2).

10/10/2012	DJP	FOUR-Telephone conference with accountants re: net invested capital analysis.	0.80	\$252.00
10/10/2012	DJP	FOUR-Attention to claims issues.	1.30	\$409.50
10/10/2012	DSN	THREE- Review emails regarding forms K-I (.10); Five - Review and respond to correspondence regarding claims forms (.30); Five - Review correspondence regarding claims submitted (.10); One - Review correspondence regarding accountant's information (.20).	0.70	\$220.50
10/10/2012	G-F	ONE-Ongoing review of documents in response to State of Louisiana investigation (3.7).	3.70	\$555.00
10/10/2012	J-E	ONE- Calls and conferences with Sun's counsel re New Orleans matters and follow up same. (1.0). Numerous calls an correspondence with counsel to Archdiocese regarding its potential claims and potential settlement and his requests for lift stay and seek discovery from Receive and follow up on same. (1.5) Work on bank's proposed motion to correct error regarding office condominium (.3). Correspondence with investors re claims forms and process (.8).	3.40	\$1,071.00
10/10/2012	P-A	FOUR- Review Cash Dividend Check rec'd from FSP 50 South Tenth Street investment and prepare correspondence to Messrs. Gordon and Siegel regarding same (.2); Arrange for deposit in Hybrid Value Bank account (.1); Prepare written communication to Chris Paz (.1); Discuss investor issues with FP team (.2); Ongoing receipt and	3.60	\$540.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 139

		review of numerous Proof of Claim forms, Investor Releases and correspondence from investors throughout the day (1.9); Process claims, include information in our spreadsheet (1.6); Numerous telephone conferences with investors with questions as to completing forms, confirmation of receipt of their submissions (.5); Review and respond to numerous written inquiries regarding same (.5).		
10/11/2012	DSN	ONE - Telephone conferences with investors, counsel and consultants relating to payment issue, Founding Partners designee board and claims process (1.30); telephone conference with Ed Woodbury regarding F.P. designee (.80); draft correspondence to Peter Baronoff regarding status of company communication to investment banker (.20); prepare for and attend investor conference call with steering committee members (1.30); review correspondence from Sarah Gold relating to releases and related issues (.20); draft correspondence to Sarah Gold regarding same (.10); telephone conference with David Powers regarding SFA agreement and changes (.40).	4.30	\$1,354.50
10/11/2012	G-F	FOUR- Review notice from Indiana Department of Revenue regarding corporate taxes (.1); Run a corporate search on Indiana Secretary of State's database to determine if Founding Partners Stable Value Fund, LP is registered to do business in Indiana (.2); Continuous research of files and CDs for documents responsive to State of Louisiana investigation (2.4).	2.70	\$405.00
10/11/2012	P-A	FOUR- Ongoing receipt and review of Releases and Proof of Claims, and correspondence from numerous investors (1.3); Update Spreadsheet to include information from all submissions being processed (.9); Prepare chart depicting NIC to date per incoming submissions (1.0); Prepare correspondence to Sarah Gold transmitting 50 Releases (.2); Prepare chart with corresponding investor numbers (.5); Prepare email to Ms. Gold explaining documents being sent (.3); Review and respond to various investor inquiries both written and verbal throughout the day (.7).	4.90	\$735.00
10/12/2012	C-C	ONE- Met with Trish Anzalone to discuss releases and proof of claim forms (.2); call with investor to discuss claim forms(.1); reviewed documents (.3)	0.50	\$125.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 140

10/12/2012	DJP	ONE-Review Global Fund claim submissions.	0.60	\$189.00
10/12/2012	G-F	FOUR- Ongoing examination of documents to locate responsive materials pursuant to Summons issued to Jonathan Etra by the State of Louisiana Justice Department (5.8).	5.80	\$870.00
10/12/2012	P-A	FOUR- Review numerous communications from investors relative to filing of a Proof of Claim (.9); Prepare appropriate responses to all inquiries (.9); Ongoing review of incoming claim forms and investor releases (1.6); Process all incoming submissions, update of claims spreadsheet throughout the day with information as it is received by the Receiver's office (1.3); Telephone conferences with various investors (.7); Telephone conferences with Rachel Merritt and Adam Lang (.2); Prepare correspondence to Sarah Gold concerning status of Releases received to date (.4).	6.00	\$900.00
10/15/2012	C-C	ONE-Reviewed Gunlick's motions to vacate consent decree and to object to the settlement agreement with Sun (.6) ; met with Jonathan Etra to discuss the same and the claims process (.2)	0.80	\$200.00
10/15/2012	DJP	FOUR-Attention to claims process issues.	1.60	\$504.00
10/15/2012	G-F	FOUR-Continued search for W-2s and other forms of compensation for William and Pamela Gunlicks (1.5).	1.50	\$225.00
10/15/2012	J-E	ONE- Worked on claims process matters (1.5). Reviewed Gunlicks filings and conferences re same (.3). Reviewed Chicago court's ruling on motion to dismiss (.2).	2.00	\$630.00
10/15/2012	P-A	FIVE- Ongoing review and processing of Claims submitted and Investor Releases (2.7); Update of Claims Spreadsheet to include information received, including NIC information (1.1); Telephone conferences with investors (.3); Respond to electronic communications from investors (.3); Written communications with Sarah Gold regarding update on Releases received, etc. (.7).	4.80	\$720.00
10/16/2012	DJP	FOUR-Attention to net investment method alternatives.	0.50	\$157.50
10/16/2012	DJP	FOUR-Attention to claims process issues.	1.40	\$441.00
10/16/2012	J-E	ONE-Reviewed, distributed, Judge Steele's orders on Catalyst and correction of mistake re office condominium. (.1)	0.10	\$31.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 141

10/16/2012	P-A	FIVE- Ongoing review and processing of Claims, Investor Releases, and numerous written communications submitted relative to the claims process (4.2); Update of Claims Spreadsheet to include information received (1.4); Telephone conferences and written communications with investors throughout the day (.9); Pursuant to Escrow Agreement, provide updated communication to Sarah Gold and Karen Gold regarding Releases, claims packages provided to investors, and other issues (.4); Written and telephonic communications with David Powers and Adam Lange (.3); Communications with Rachel Kelly regarding documents stored (.2).	7.40	\$1,110.00
10/17/2012	DSN	ONE- Review motion filed by Bill Gunlicks relating to vacating order (.30).	0.30	\$94.50
10/17/2012	G-F	FOUR- Ongoing search of receivership entities' files and review numerous CDs for ledgers and schedules of investments in response to the Louisiana subpoena (6.1).	6.10	\$915.00
10/17/2012	J-E	ONE- Reviewed e-mail from investor counsel re contemplated motion to approve transfer of interests, responded, and call with counsel re same (.4).	0.40	\$126.00
10/17/2012	P-A	FIVE- Meeting with FP Team to discuss status of Releases and Proof of Claim forms received to date, NIC percentage and other issues (.3); Telephone conferences with investors who did not submit Releases with their Proof of Claim forms (.5); Prepare confirming communications to those investors contacted regarding Releases being sent (.3); Update NIC analysis charting amounts from all Releases submitted to date (1.5); Review additional Releases from recently contacted investors (.2) Ongoing review and processing of Claims submitted and Investor Releases (.9); Update of Claims Spreadsheet to include information received (.2)	3.90	\$585.00
10/17/2012	P-A	FOUR- Communications with Marcus Taylor and prepare memo to Receiver (.2).	0.20	\$30.00
10/18/2012	DSN	FOUR- Correspondence with counsel regarding fee application (.10); One - Conference regarding Gunlick's motions (.20); Five - Review correspondence regarding investor and respond to same (.20).	0.50	\$157.50
10/18/2012	G-F	FOUR- Continued examination of documents to locate responsive materials pursuant to Summons	3.70	\$555.00

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 142

		issued to Jonathan Etra by the State of Louisiana Justice Department (3.7).		
10/18/2012	J-E	ONE- Conferred with SEC counsel on various matters (.4). Work on opposition to Gunlicks's objection to settlement (.4). Call with Global investor re claims process questions (.3).	1.10	\$346.50
10/18/2012	P-A	FOUR- Confirmation of filing of our petition in the Petters claim, and prepare memo regarding same (.2).	0.20	\$30.00
10/18/2012	P-A	FIVE-Telephone conferences with and respond to electronic communications from investors (.6); Continued receipt and review of Proof of Claim forms, Releases and processing of same, input information into our Spreadsheet (2.5); Review of first submission for a creditor, and prepare memo regarding same (.4); Written communications from Adam Lange (.2); Telephone conference with offshore investor and Jonathan Etra regarding various issues (.3); Prepare (5th) delivery of Releases to Sarah Gold, with correspondence pursuant to Escrow Agreement (1.3); Update Spreadsheet to reflect which Releases provided to Proskauer (.3); Update Spreadsheet to reflect which Proof of Claim forms and Releases furnished to Berkowitz (.3).	5.90	\$885.00
10/19/2012	DSN	ONE- Review correspondence from Chris Cavallo regarding Lancelot (.10); review correspondence from Kevin Gordon relating to Christianson and Trade PMR (.30); review correspondence from Shannon Heckman relating to Advanced Diamond (.10).	0.50	\$157.50
10/19/2012	G-F	FOUR-Ongoing review of materials for responsive documents to Summons served by the State of Louisiana regarding subpoena (5.4).	5.40	\$810.00
10/19/2012	GEC	Telephone conference with Andreea Cioara regarding tax issues under Settlement Agreement	1.40	\$441.00
10/19/2012	J-E	ONE-Review investors' draft motion to approve transfers of interests, and calls with counsel for investor and internal conference re same (.6). Work on motion to retain counsel (.2).	0.80	\$252.00
10/19/2012	P-A	FIVE-Continue review of Proof of Claim forms, Releases and processing of same, update information into our Spreadsheet (.7).	0.70	\$105.00

TOTAL PROFESSIONAL CHARGES \$430,567.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 143

TIMEKEEPER SUMMARY

DJP	David Powers	40.00	hrs @	\$315.00	per hour	\$12,600.00
GEC	Gene E. Crick	32.90	hrs @	\$315.00	per hour	\$10,363.50
DSN	Daniel S. Newman, PA	198.00	hrs @	\$315.00	per hour	\$62,370.00
R-T	Rhett Traband, PA	12.70	hrs @	\$315.00	per hour	\$4,000.50
J-E	Jonathan Etra	213.60	hrs @	\$315.00	per hour	\$67,284.00
ANB	Anne Branan	.40	hrs @	\$315.00	per hour	\$126.00
KGM	Kenneth G. Mather	9.80	hrs @	\$315.00	per hour	\$3,087.00
M-S	Michael Shafir	22.90	hrs @	\$315.00	per hour	\$7,213.50
MTV	Michelle T. Visiedo-Hidalgo	100.70	hrs @	\$315.00	per hour	\$31,720.50
CTP	Carlos Townsend Pico	4.80	hrs @	\$315.00	per hour	\$1,512.00
J-G	Jeffery Geldens	10.70	hrs @	\$250.00	per hour	\$2,675.00
F-S	Frederick Segal	9.70	hrs @	\$250.00	per hour	\$2,425.00
F-S	Frederick Segal	17.10	hrs @	\$240.00	per hour	\$4,104.00
MDV	Michelle DeVera	86.10	hrs @	\$250.00	per hour	\$21,525.00
MDV	Michelle DeVera	9.80	hrs @	\$75.00	per hour	\$735.00
C-A	Chalon Allen	4.80	hrs @	\$250.00	per hour	\$1,200.00
C-C	Christopher Cavallo	257.30	hrs @	\$250.00	per hour	\$64,325.00
C-C	Christopher Cavallo	1.40	hrs @	\$235.00	per hour	\$329.00
S-K	Salv Kozolchyzk	320.10	hrs @	\$250.00	per hour	\$80,025.00
A-V	Adriana Vanegas	39.10	hrs @	\$75.00	per hour	\$2,932.50
P-A	Patricia Anzalone	227.10	hrs @	\$150.00	per hour	\$34,065.00
G-F	Gisela Pasco	79.70	hrs @	\$150.00	per hour	\$11,955.00
MAW	Margaret Weaver	1.10	hrs @	\$150.00	per hour	\$165.00
Y-H	Yandra Hernandez	1.20	hrs @	\$150.00	per hour	\$180.00
O-P	Omar Pelea	4.20	hrs @	\$150.00	per hour	\$630.00
B-F	Brenda Fradera	10.80	hrs @	\$150.00	per hour	\$1,620.00
J-R	Junelle Rodriguez	.40	hrs @	\$150.00	per hour	\$60.00
P-B	Patricia Blackman	4.10	hrs @	\$150.00	per hour	\$615.00
A-C	Annette Ochoa	2.50	hrs @	\$150.00	per hour	\$375.00
M-C	Martha Ciske	2.80	hrs @	\$125.00	per hour	\$350.00

TIMEKEEPER TOTAL \$430,567.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Management Co., et al.
43125.0001

Page 144

ITEMIZED EXPENSES

10/06/2010	FedEx Tracking # 793986215277 Catherine Floyd Securities and Exchange Commis 801 CHERRY ST UNIT 19 FORT WORTH TX 76102	\$11.46
10/06/2010	Conference Call Service - VENDOR: InterCall Invoice no.1740406146	\$2.91
10/07/2010	Conference Call Service - VENDOR: InterCall Invoice no.1740406146	\$0.77
10/07/2010	Travel - VENDOR:Gene Crick	\$9.00
10/07/2010	Other Costs - VENDOR:Gene Crick	\$10.65
10/12/2010	Conference Call Service - VENDOR: InterCall Invoice no.1740406146	\$12.56
10/13/2010	Conference Call Service - VENDOR: InterCall Invoice no.1740406146	\$4.96
10/14/2010	Lexis	\$714.93
10/19/2010	Conference Call Service - VENDOR: InterCall Invoice no.1740406146	\$2.08
10/20/2010	Other Costs - VENDOR: First Bankcard E. Parker- Website hosting- Founding Partner Receivership	\$178.99
10/22/2010	Conference Call Service - VENDOR: InterCall Invoice no.1740406146	\$9.12
11/04/2010	FedEx Tracking # 796418694833 Joseph Smith Catalyst Financial LLC 225 NE MIZNER BLVD STE 400 BOCA RATON FL 33432	\$7.40
11/09/2010	Conference Call Service - VENDOR: InterCall Invoice no.1740449251	\$2.94
11/10/2010	Conference Call Service - VENDOR: InterCall Invoice no.1740449251	\$3.64
11/22/2010	Conference Call Service - VENDOR: InterCall Invoice no.1740449251	\$4.38
12/03/2010	Conference Call Service - VENDOR: InterCall Invoice no.1740505388	\$1.66
12/15/2010	Westlaw	\$61.80
12/15/2010	Westlaw	\$12.93
12/15/2010	Lexis	\$187.14
12/16/2010	Westlaw	\$12.89

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 145

12/21/2010	FedEx Tracking # 794250394851 Jay Paul Deratany, Esq. The Deratany Firm 221 N. La Salle Street CHICAGO IL 60601	\$11.67
12/21/2010	FedEx Tracking # 796585202030 William Delaney, Esq. Delaney Law 444 N WABASH AVE FL 3 CHICAGO IL 60611	\$11.67
12/22/2010	Westlaw	\$25.58
12/27/2010	Westlaw	\$89.05
12/28/2010	Westlaw	\$10.60
01/10/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740543767	\$3.06
01/19/2011	Westlaw USER DEFINED 1: 7286038 USER DEFINED 2: DE VERA, MICHELLE	\$55.62
01/19/2011	Lexis USER DEFINED 1: 9GQK80V USER DEFINED 2: DE VERA, MICHELLE	\$2,455.78
01/22/2011	Lexis USER DEFINED 1: 9GQK80V USER DEFINED 2: DE VERA, MICHELLE	\$69.99
02/02/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740574523	\$8.84
02/04/2011	FedEx Tracking # 796730775391 Catherine Floyd, Esq. U.S. Securities & Exchange Com 801 CHERRY ST UNIT 19 FORT WORTH TX 76102	\$12.54
03/01/2011	Lexis USER DEFINED 1: X9JR8ZN USER DEFINED 2: CAVALLO, CHRISTOPHER	\$323.93
03/03/2011	Lexis USER DEFINED 1: X9JR8ZN USER DEFINED 2: CAVALLO, CHRISTOPHER	\$69.39
03/08/2011	FedEx Tracking # 794505738722 William Delaney, Esq. Delaney Law 444 N WABASH AVE FL 3 CHICAGO IL 60611	\$12.77
03/09/2011	Certified Copies - VENDOR: Diners Club D. Newman- copies from Jefferson County Clerk, TX	\$35.50
04/08/2011	FedEx Tracking # 794631690654 Ms. Marianne Gonzalez Cook County Clerk of Courts 50 West Washington CHICAGO IL 60602	\$13.00
04/08/2011	Filing Fees - VENDOR: Cook County Clerk of the Circuit Court	\$13.50
04/11/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740728083	\$2.70
04/19/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740728083	\$2.21
04/20/2011	FedEx Tracking # 797013204665 William Delaney, Esq. Delaney Law, PC 444 N. Wabash CHICAGO IL 60611	\$13.00

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 146

05/09/2011	Lexis USER DEFINED 1: C1Q7CSF USER DEFINED 2: HIDALGO, MICHELLE	\$313.79
05/10/2011	Lexis USER DEFINED 1: C1Q7CSF USER DEFINED 2: HIDALGO, MICHELLE	\$243.68
05/13/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740751233	\$10.57
05/13/2011	Westlaw USER DEFINED 1: 6910669 USER DEFINED 2: ETRA,JONATHAN	\$7.56
06/03/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740833904	\$18.64
06/07/2011	FedEx Tracking # 797177195134 Patricia Blackman Broad and Cassel 2 S BISCAYNE BLVD STE 2100 MIAMI FL 33131	\$11.67
06/16/2011	Other Costs - VENDOR: Cook County Clerk of the Circuit Court Obtain Records	\$39.50
06/20/2011	Westlaw USER DEFINED 1: 10432321 USER DEFINED 2: ZEMIL,NICK	\$5.57
06/21/2011	Westlaw USER DEFINED 1: 10432321 USER DEFINED 2: ZEMIL,NICK	\$12.48
06/30/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740833904	\$98.16
07/05/2011	FedEx Tracking # 794939654920 Ms. Patricia Blackman, Broad and Cassel 2 S BISCAYNE BLVD STE 21 MIAMI FL 33131	\$12.90
07/13/2011	Photocopies (Outside Services) - VENDOR: Xact Data Discovery CD Creation/Load File, Invoice no.24-22721	\$75.00
07/13/2011	Lexis USER DEFINED 1: HPB2FJJ USER DEFINED 2: MYERS, LAUREN	\$18.07
07/25/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740862111	\$7.07
08/01/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$3.22
08/03/2011	Westlaw USER DEFINED 1: 10349788 USER DEFINED 2: KOZOLCHYK,SALO	\$7.59
08/03/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$347.22
08/05/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$360.73
08/11/2011	FedEx Tracking # 795072223862 DANNA BRANDT Beus Gilbert, PLLC 4800 N SCOTTSDALE RD STE 6000 SCOTTSDALE AZ 85251	\$42.34

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 147

08/11/2011	FedEx Tracking # 795072524000 DANNA BRANDT Beus Gilbert, PLLC 4800 N SCOTTSDALE RD STE 6000 SCOTTSDALE AZ 85251	\$48.96
08/11/2011	FedEx Tracking # 795072223781 DANNA BRANDT Beus Gilbert, PLLC 4800 N SCOTTSDALE RD STE 6000 SCOTTSDALE AZ 85251	\$65.58
08/11/2011	FedEx Tracking # 795072223807 DANNA BRANDT Beus Gilbert, PLLC 4800 N SCOTTSDALE RD STE 6000 SCOTTSDALE AZ 85251	\$69.68
08/11/2011	FedEx Tracking # 795072223840 DANNA BRANDT Beus Gilbert, PLLC 4800 N SCOTTSDALE RD STE 6000 SCOTTSDALE AZ 85251	\$79.78
08/12/2011	FedEx Tracking # 795077269134 Danna Brandt 4800 N Scottsdale Rd SCOTTSDALE AZ 85251	\$50.76
08/12/2011	FedEx Tracking # 797408682684 Danna Brandt Beus Gilbert PLLC 4800 N Scottsdale Rd SCOTTSDALE AZ 85251	\$67.01
08/16/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$318.73
08/22/2011	Messenger Service - VENDOR: Proedge Group Pick up Documents in Miami and Delivery to the Boca Raton Office - Rush Service	\$232.00
08/22/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$16.17
08/23/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$375.72
09/17/2011	Other Costs - VENDOR: First Bankcard - E. Parker - ASP/ASP.net Intermediate plan fee- 9/17/11 to 9/17/12	\$178.99
09/22/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740953138	\$0.86
09/22/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740953138	\$5.77
09/22/2011	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLO,CHRISTOPHER	\$36.76
09/22/2011	Westlaw USER DEFINED 1: 6910669 USER DEFINED 2: ETRA,JONATHAN	\$31.85
09/23/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$410.55
09/24/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740953138	\$0.95
09/26/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$189.92

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 148

09/28/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$10.50
09/30/2011	FedEx Tracking # 795249312718 Florida Department of Revenue 5050 W TENNESSEE ST TALLAHASSEE FL 32399	\$61.42
10/01/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$1,338.68
10/02/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$333.00
10/10/2011	Conference Call Service - VENDOR: InterCall Invoice no.1741020855	\$7.69
10/18/2011	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$7.22
10/19/2011	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$25.41
10/20/2011	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$9.97
10/25/2011	FedEx Tracking # 797665226814 Robert Sterling, Esq. Beus Gilbert, PLLC 4800 N SCOTTSDALE RD STE 6000 SCOTTSDALE AZ 85251	\$48.67
10/26/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$327.96
10/27/2011	Service of Process - VENDOR: Proedge Group Service on: William Gunlicks, Invoice no.17425	\$275.00
10/27/2011	Lexis USER DEFINED 1: QMP0NMR USER DEFINED 2: KOZOLCHYK, SALO	\$78.04
10/28/2011	Court Reporter - VENDOR: Proedge Group Service on: Charles A. Stone, Invoice no.17413	\$203.53
10/28/2011	Service of Process - VENDOR: Proedge Group Service on: Annalee Good, Invoice no.17411	\$95.00
11/04/2011	Court Reporter - VENDOR: Proedge Group Service on: Nissa Cox, Invoice no.17412	\$130.00
11/16/2011	Conference Call Service - VENDOR: InterCall Invoice no.1741030079	\$3.42
11/21/2011	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$25.42
11/22/2011	Conference Call Service - VENDOR: InterCall Invoice no.1741030079	\$7.42
11/22/2011	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$6.02
11/28/2011	Lexis USER DEFINED 1: HPB2FJJ USER DEFINED 2: MYERS, LAUREN	\$156.23

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 149

12/05/2011	Conference Call Service - VENDOR: InterCall Invoice no.1741097139	\$11.27
12/06/2011	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$22.60
12/07/2011	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$2.78
12/28/2011	FedEx Tracking # 797892317329 Scot Stirling, Esq. Beus Gilbert, PLLC 4800 N SCOTTSDALE RD STE 6000 SCOTTSDALE AZ 85251	\$14.85
01/09/2012	FedEx Tracking # 797927407362 Mr. William L. Gunlicks 341 SHERIDAN RD WINNETKA IL 60093	\$16.49
01/26/2012	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$33.93
01/31/2012	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$4.89
02/01/2012	FedEx Tracking # 798011595411 Mr. William L. Gunlicks 341 SHERIDAN RD WINNETKA IL 60093	\$16.49
02/09/2012	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$1.10
02/14/2012	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$37.62
02/15/2012	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$0.62
02/24/2012	Conference Call Service - VENDOR: InterCall Invoice no.1741257431	\$4.42
02/27/2012	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$18.86
03/01/2012	FedEx Tracking # 793288106023 Mr. William L. Gunlicks 341 SHERIDAN RD WINNETKA IL 60093	\$16.27
03/03/2012	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$2.72
03/04/2012	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$4.61
03/05/2012	FedEx Tracking # 793299568648 KEHINDE GEORGE ATTRIDE-STIRLING & WOLONIECKI 50 CEDAR AVENUE CRAWFORD HOUSE HAMILTON HM11	\$33.62
03/07/2012	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$0.88
03/08/2012	Lexis USER DEFINED 1: X9JR8ZN USER DEFINED 2: CAVALLLO, CHRISTOPHER	\$25.21
03/08/2012	Lexis USER DEFINED 1: X9JR8ZN USER DEFINED 2: CAVALLLO, CHRISTOPHER	\$46.20

Re: Daniel S. Newman, Receiver
 SEC v. Founding Partners Capital
 Managemnt Co., et al.
 43125.0001

Page 150

03/21/2012	Conference Call Service - VENDOR: InterCall Invoice no.1741301241	\$1.76
03/23/2012	Conference Call Service - VENDOR: InterCall Invoice no.1741301241	\$3.74
03/25/2012	Conference Call Service - VENDOR: InterCall Invoice no.1741301241	\$0.20
03/29/2012	Other Costs - VENDOR: Daniel Newman DSN- Meals	\$124.00
03/30/2012	Travel - VENDOR: Jonathan Etra, P.A. Mileage and Hotel	\$249.10
04/10/2012	FedEx Tracking # 793438020106 William L. Gunlicks 341 Sheridan Road WINNETKA IL 60093	\$16.68
05/01/2012	FedEx Tracking # 793516792937 Mr. William L. Gunlicks 341 SHERIDAN RD WINNETKA IL 60093	\$16.63
06/08/2012	Other Costs - VENDOR: Xact Data Discovery Invoice# 23-29381 Production work, PDF Conversion	\$232.32
06/17/2012	Other Costs - VENDOR: First Bankcard - E. Parker - Domain name renewal	\$10.95
06/27/2012	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLO,CHRISTOPHER	\$4.05
07/20/2012	Conference Call Service - VENDOR: InterCall Inv.#1741541384	\$24.00
08/10/2012	Conference Call Service - VENDOR: InterCall Intercall- Inv.#1741547273	\$6.14
09/06/2012	Conference Call Service - VENDOR: InterCall Inv.#1741617873	\$4.67
09/17/2012	Other Costs - VENDOR: First Bankcard - E. Parker - Website Hosting fees 9/17/12 to 9/17/13	\$203.40
09/18/2012	FedEx Tracking # 798995712500 David Powers Broad and Cassel 7777 GLADES RD BOCA RATON FL 33434	\$8.95
09/19/2012	FedEx Tracking # 799000616099 David Powers Broad and Cassel 7777 GLADES RD BOCA RATON FL 33434	\$8.95
09/23/2012	Westlaw USER DEFINED 1: 6910669 USER DEFINED 2: ETRA,JONATHAN	\$17.11
	Parking	\$74.00
	Long Distance Telephone	\$523.78
	Postage	\$182.54
	Telecopy Charges	\$87.00
	Online Research	\$1,412.30
	Photocopies	\$1,967.92
Total Expenses		<u>\$16,954.69</u>

Re: Daniel S. Newman, Receiver
SEC v. Founding Partners Capital
Managemnt Co., et al.
43125.0001

Page 151

Re: Daniel S. Newman, Receiver
 Texas Litigation
 43125.0003

Page 3

ITEMIZED PROFESSIONAL CHARGES

07/04/2011	M-G	ONE-Prepare legal memorandum regarding investors' ability to disrupt a federal receiver's settlement proposal.	5.60	\$420.00
08/05/2011	S-K	ONE - teleconference with Mr. Verges regarding Figari & Davenport legal fees.	0.20	\$50.00
08/27/2012	DSN	ONE-Review correspondence from Greg Whitmore (.10).	0.10	\$31.50
08/27/2012	P-A	ONE-Review of communication from Gregory Whitmore relative to Annandale litigation in Texas (.2).	0.20	\$30.00
08/28/2012	DSN	ONE - Telephone conference with Gregory Whitmore relating to steps to be taken in connection with the Texas State Court case (.40).	0.40	\$126.00
09/11/2012	P-A	ONE-Review correspondence from Greg Whitmore (.1); Prepare payment per recent Order and transmit same (.2).	0.30	\$45.00

TOTAL PROFESSIONAL CHARGES \$702.50

TIMEKEEPER SUMMARY

DSN	Daniel S. Newman, PA	.50 hrs @	\$315.00	per hour	\$157.50
S-K	Salo Kozolchyk	.20 hrs @	\$250.00	per hour	\$50.00
M-G	Melissa Goldman	5.60 hrs @	\$75.00	per hour	\$420.00
P-A	Patricia Anzalone	.50 hrs @	\$150.00	per hour	\$75.00

TIMEKEEPER TOTAL \$702.50

BROAD AND CASSELL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
Texas Litigation
43125.0003

Page 4

ITEMIZED EXPENSES

11/09/2011	Conference Call Service - VENDOR: InterCall Invoice no.1741030079	\$17.56
01/23/2012	FedEx Tracking # 797977003897 David A. Genelly, Esq. Vanasco Genelly & Miller, PPC 33 N LA SALLE ST STE 2200 CHICAGO IL 60602	\$13.94
	Long Distance Telephone	\$33.25
	Photocopies	\$1.19
Total Expenses		<u>\$65.94</u>

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 3

ITEMIZED PROFESSIONAL CHARGES

01/10/2011	DSN	ONE-Review correspondence from Kehinde George regarding actions in Cayman action and strategy for Bermuda proceeding and requesting conference to discuss same.	0.30	\$94.50
01/11/2011	DSN	ONE - Review correspondence relating to action in Cayman Court (.3); draft correspondence to Jan Woloniecki and Kehinde George regarding same (.2); review correspondence from Kehinde George relating to Protocol and related issues and draft correspondence to Kehinde George regarding same (.2).	0.70	\$220.50
01/12/2011	DSN	ONE-Telephone conference with Jan Woloniecki and Kehinde George regarding strategy relating to Bermuda litigation (.3); review correspondence from Kehinde George and Jan Woloniecki relating to summons in Bermuda Court.	0.30	\$94.50
01/12/2011	J-E	ONE - Reviewed requests from Bermuda counsel and followed up with accountants regarding same.	0.30	\$94.50
01/13/2011	DSN	ONE-Telephone conference with Kehinde George regarding Bermuda action (.4); conference with counsel relating to strategy pertaining to Bermuda and materials to be produced (.5); review correspondence from Kehinde George relating to documents that are needed (.1).	1.00	\$315.00
01/13/2011	J-E	ONE - Work with accountants regarding Global Fund issues	0.80	\$252.00
01/18/2011	J-E	ONE - Work on request from Bermuda counsel (.2).	0.20	\$63.00
01/19/2011	DSN	ONE-Review correspondence from Kehinde George (.1); conference with Jonathan Etra regarding strategy for Bermuda litigation and review additional correspondence relating to same (.3).	0.40	\$126.00
01/20/2011	J-E	ONE - Worked on getting information for Bermuda counsel (.3).	0.30	\$94.50
01/25/2011	DSN	ONE-Telephone conference with Kehinde George (.5); office conference with David Siegel and Adam Lang (1.1).	1.60	\$504.00
01/25/2011	F-S	ONE - Conference with Dan Newman and other attorneys regarding documents regarding response to Hibistar's application filed in Bermuda (0.9); Review organize and categorize specific Global Fund documents for litigation (2.1)	3.00	\$750.00

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 4

01/25/2011	J-E	ONE - Call with Bermuda counsel and follow up internal conferences and analyses (1.0). Meeting with accountants (1.5).	2.50	\$787.50
01/25/2011	MTV	ONE - Conference with I. Stokoe, conference with D. Newman regarding same, and draft letter regarding same	0.70	\$220.50
01/25/2011	MTV	ONE - Conference regarding Bermuda proof including conference with Bermuda counsel	1.00	\$315.00
01/25/2011	MTV	ONE - Meeting with A. Lang and D. Siegel regarding preparation of Bermuda evidence.	1.60	\$504.00
01/26/2011	DSN	ONE-Prepare outline for summary of information and documents to be obtained relating to Bermuda action and course of action to be taken.	0.50	\$157.50
01/26/2011	F-S	ONE - Conference with Michelle Visiedo-Hidalgo and other attorneys regarding searches for specific documents regarding Golbal Fund issues and review, analyze, and categorize documents pertaining to Global Fund	4.00	\$1,000.00
01/26/2011	MTV	ONE - Review documents relating to Global Fund	1.60	\$504.00
01/26/2011	MTV	ONE - Meeting with F. Segal, S. Kozolich, O. Pelea regarding document review in preparation to file affidavit.	0.50	\$157.50
01/26/2011	MTV	ONE - Review outline for affidavit from Receiver and discuss with Receiver.	0.30	\$94.50
01/26/2011	MTV	ONE - Draft email to accounting team regarding agenda for call and attend call.	0.50	\$157.50
01/26/2011	S-K	ONE - Review and analyze order freezing assets, receivership order, and Founding Partners documents laying out the structure of the various funds and classes of shares for use in arguing that Class E shares of the Founding Partners Global Fund are subject to administration by the U.S. receiver.	1.60	\$400.00
01/26/2011	S-K	ONE - Review and analyze control documents, inventory of quickbook files and offering memoranda for Class A, B and E shares for use in augmenting Mr. Newman's affidavit	2.40	\$600.00
01/26/2011	S-K	ONE - Review and analyze voluminous Global Fund documents, including memoranda and correspondence, for use in supporting the Receivership's argument that monies held in Class E accounts are subject to administration by the U.S. Receiver	1.60	\$400.00
01/26/2011	S-K	ONE - Draft and revise Receiver's affidavit in opposition to Hibistar's application regarding Class E shares, including discussion Ms. Visiedo-	2.20	\$550.00

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 5

		Hidalgo regarding same		
01/26/2011	S-K	ONE-Attend and participate in conference call with forensic accountants, Mr. Lang and Mr. Siegel, regarding accounting data needed for use in drafting affidavit in opposition to Hibistar's application in Bermuda.	0.30	\$75.00
01/27/2011	DSN	ONE-Office conference with counsel regarding status of materials to be provided to Bermuda counsel and additional items (.3); telephone conference with Bermuda counsel regarding strategy (.4).	0.70	\$220.50
01/27/2011	F-S	ONE - Conference with Michelle Visiedo-Hidalgo and other attorneys regarding Global Fund documents (2.2); Review, analyze, and categorize documents pertaining to Global Fund (6.0).	8.20	\$2,050.00
01/27/2011	MTV	ONE - Review records relating to Hibistar and funding of Global Ltd., review and revise draft affidavit, and conference with A. Lang regarding same	4.10	\$1,291.50
01/27/2011	S-K	ONE - Review and analyze voluminous Global Fund documents, including memoranda and correspondence, for use in supporting the Receivership's argument that monies held in Class E accounts are subject to administration by the U.S. Receiver; incorporate relevant documentary evidence in draft affidavit for filing in Bermuda.	2.60	\$650.00
01/28/2011	DSN	ONE-Meetings relating to affidavit and its substance (.5); meeting with counsel and review applicable documents relating to affidavit (.6); review and analyze correspondence from counsel for JPL (.3).	1.40	\$441.00
01/28/2011	J-E	ONE - Worked on issues re upcoming pleading (.3).	0.30	\$94.50
01/28/2011	MTV	ONE - Conference with accountant regarding Global Fund	0.30	\$94.50
01/28/2011	MTV	ONE - Review documents in relation to Global Fund affidavit and continue draft of same	9.50	\$2,992.50
01/28/2011	S-K	ONE - Review and analyze additional documents received pursuant to subpoena to substantiate whether Class E monies were segregated	1.20	\$300.00
01/28/2011	S-K	ONE -Revise Mr. Newman's affidavit in opposition to Hibistar's application to the Bermuda Court incorporating specific citations to correspondence in support of same	2.50	\$625.00
01/28/2011	S-K	ONE-Attend and participate in teleconference with Mr. Visiedo, Mr. Lang and Mr. Siegel	0.30	\$75.00

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 6

		regarding forensic accountants' findings regarding disputed Class E monies that are the subject of Hibistar's application in Bermuda		
01/30/2011	DSN	ONE-Review various correspondence between receiver and JPLs and correspondence with counsel regarding same.	0.30	\$94.50
01/30/2011	MTV	ONE - Continue to draft/revise affidavit	2.10	\$661.50
01/30/2011	S-K	ONE - Review and analyze documents received pursuant to subpoena in connection with matter	2.40	\$600.00
01/31/2011	J-E	ONE - Work on substantive arguments and extension issues (1.0).	1.00	\$315.00
01/31/2011	MTV	ONE - Review documents provided by A. Lang and prepare email relating to same.	0.10	\$31.50
01/31/2011	MTV	ONE - Conferences with Cayman counsel regarding submissions and deadlines. Discuss extensions requested.	0.50	\$157.50
01/31/2011	MTV	ONE - Continue to revise affidavit and review documents in support thereof.	7.30	\$2,299.50
01/31/2011	S-K	ONE - Review findings of forensic accountants regarding Class E monies; confer with Ms. Visiedo regarding appropriate response thereto	0.40	\$100.00
01/31/2011	S-K	ONE -Draft and revise affidavit in support of receivership's claim that the Bermuda fund is subject to administration by the U.S. receiver	1.10	\$275.00
02/01/2011	DSN	ONE - Conference with Michelle Visiedo regarding Bermuda matter and status of same and review financial information sent by Adam Lang relating to Global Fund (.4).	0.40	\$126.00
02/01/2011	S-K	ONE - Conduct analysis of Class A, B and E transfers from Bank of Bermuda for use in tracing movement of assets and possible comingling of funds	0.80	\$200.00
02/02/2011	DSN	ONE - Review corespondence from Simon Dickson (.3); draft correspondence to Kehinde George regarding same (.1).	0.40	\$126.00
02/02/2011	J-E	ONE - Work on position re upcoming filing (.4).	0.40	\$126.00
02/02/2011	MTV	ONE-Review schedules provided by A. Lang. Discuss schedules with A. Lang.	0.40	\$126.00
02/02/2011	S-K	ONE-Analyze statements showing transfers within Global Fund for use in affidavit for filing in Bermuda	1.40	\$350.00
02/02/2011	S-K	ONE - Analysis of the deposits that were made in the bank accounts in late 2008 and 2009 for Class A, B and E for use in drafting the Receiver's affidavit t to be filed in Bermuda	0.70	\$175.00

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 7

02/03/2011	DSN	ONE-Conferences and email correspondence relating to status of hearing in Bermuda action.	0.20	\$63.00
02/03/2011	MTV	ONE-Continue draft of DSN affidavit.	2.60	\$819.00
02/03/2011	S-K	ONE - Review latest forensic accountating work product for incorporation into Mr. Newman's affidavit and revise affidavit given new accounting data	1.70	\$425.00
02/03/2011	S-K	ONE - Review and analyze schedules provided by forensic accountants in support of finding of a "royalty fee" arrangement	1.40	\$350.00
02/03/2011	S-K	ONE - Review and revise latest draft of Mr. Newman's affidavit for filing in Bermuda; revise and update documents cited in support of same	1.00	\$250.00
02/04/2011	DSN	ONE - Telephone conference with Kehinde George and Ian Woloniecki and Receiver's counsel relating to upcoming hearing in Bermuda, as well as, actions to be taken in Cayman Islands (.5); review proposed Receiver's Affidavit to be submitted in Bermuda action and comment on same and conference regarding same with counsel (.4); review correspondence from Kehinde George regarding Cayman summons (.1).	1.00	\$315.00
02/04/2011	J-E	ONE - Attend conference call with Bermuda counsel and prep for same (.5). Reviewed draft affidavit and comments on same (.4).	0.90	\$283.50
02/04/2011	MTV	ONE-Continue to review and revise affidavit and assemble exhibits.	6.30	\$1,984.50
02/04/2011	S-K	ONE - Attend and participate in office conference with Mr. Newman, Mr. Etra, Ms. Visiedo-Hidalgo, Mr. Woloniecki and Ms. George.	0.90	\$225.00
02/07/2011	J-E	ONE - Work on affidavit on Bermuda litigation (3).	0.30	\$94.50
02/07/2011	MTV	ONE-Attend to email from Bermuda counsel. Review documents available in support of affidavit in its current form and draft list of missing items/propositions that need support.	3.40	\$1,071.00
02/07/2011	MTV	ONE-Review and revise affidavit per comments of Receiver and Bermuda counsel.	2.80	\$882.00
02/07/2011	MTV	ONE-Assemble forensic analyses relating to Global Fund.	0.90	\$283.50
02/07/2011	S-K	ONE -Review and respond to correspondence from Bermuda counsel with multiple inquiries regarding factual background in the draft Receiver's Affidavit	0.30	\$75.00
02/07/2011	S-K	ONE - Review and analyze deposits into the Bermuda bank accounts for Class A, B and E in	0.80	\$200.00

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 8

		2008 and 2009; confirm two Charles Schwab deposits into the Class E account.		
02/07/2011	S-K	ONE - Review and analyze Ernst and Young complaint and the relevant Sun pleadings for use as supporting exhibits to be attached to Receiver's affidavit	1.20	\$300.00
02/07/2011	S-K	ONE - Review and analyze Mr. Lang's schedules of cash flow for Hybrid Value Fund, Stable Value Fund, Stable Value II and Founding Partners Capital Management for incorporation into Mr. Newman's affidavit	1.00	\$250.00
02/07/2011	S-K	ONE - Review and analyze the Receiver's subpoena to Hartline plus analysis of Hartline's response to same for use in determining whether the initial Hartline response complied with the subpoena	0.40	\$100.00
02/07/2011	S-K	ONE - Review and analyze materials for Global and Stable Value Fund forwarded by Mr. Lang for use in outlining the "royalty fee" arrangement between Stable Value and Global	1.50	\$375.00
02/08/2011	B-F	ONE - Conference with Salo Kozolchyk regarding documents to be attached to Receiver's Affidavit in connection with Bermuda Litigation (.1); review email from Salo Kozolchyk regarding additional exhibits to be attached (.1); draft email to Salo Kozolchyk regarding same (.1); review file for exhibits to be attached to Receiver's Affidavit (.5).	0.80	\$120.00
02/08/2011	DSN	ONE - Review and revise proposed affidavit (1.0); telephone conference with Russ McDonough and Kehinde George regarding Cayman summons and strategy relating to same (.3).	1.30	\$409.50
02/08/2011	F-S	ONE - Assist with affidavit in response to Hibistar's application filed in Bermuda	1.00	\$250.00
02/08/2011	J-E	ONE - Review draft affidavit and set up meeting re same (.5).	0.50	\$157.50
02/08/2011	J-G	ONE - Follow-up regarding Cayman protocol with M. Visiedo.	0.10	\$25.00
02/08/2011	MTV	ONE - Assemble documents for affidavit. Discuss and locate repudiation of Protocol.	2.10	\$661.50
02/08/2011	S-K	ONE - Review, draft and revise Receiver's affidavit	0.50	\$125.00
02/08/2011	S-K	ONE - Review, analyze and update documents for use as exhibits to Mr. Newman's affidavit	1.00	\$250.00
02/08/2011	S-K	ONE - Review and analyze Protocol between	1.50	\$375.00

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 9

		Joint Provisional Liquidators and U.S. Receiver; motions for approval of same; order granting same; repudiation regarding same for incorporation into the Receiver's Affidavit.		
02/09/2011	DSN	ONE - Conference with David Powers and Jonathan Etra on various matters	1.00	\$315.00
02/09/2011	J-E	ONE - Worked on affidavit and related issues (2.5).	2.50	\$787.50
02/09/2011	MTV	ONE-Revise affidavit.	7.30	\$2,299.50
02/09/2011	S-K	ONE - Review materials, follow up for additional materials and work on Receiver's Affidavit.	0.50	\$125.00
02/10/2011	DSN	ONE-Conference with counsel relating to proposed affidavit to be filed in Bermuda action and review and revise latest draft of proposed affidavit (1.2); draft correspondence to Kehinde George regarding Global matter (.1).	1.30	\$409.50
02/10/2011	F-S	ONE - Assist with affidavit in response to Hibistar's application filed in Bermuda (0.9)	0.90	\$225.00
02/10/2011	J-E	ONE - Worked on affidavit and related issues, and extension of briefing schedule. (1.0).	1.00	\$315.00
02/10/2011	MTV	ONE-Attend to emails relating to extension on filing affidavit	0.30	\$94.50
02/10/2011	MTV	ONE-Revisions to Receiver's Affidavit	2.40	\$756.00
02/10/2011	S-K	ONE-Analysis of materials; review and revise Affidavit accordingly	2.80	\$700.00
02/11/2011	J-E	ONE - Conference call with Bermuda counsel and worked on draft affidavit (2.0).	2.00	\$630.00
02/11/2011	MTV	ONE-Correspondence with Bermuda counsel regarding extension and work on affidavit.	3.00	\$945.00
02/11/2011	S-K	ONE-Review and revise proposed language on the sections of Affidavit	0.70	\$175.00
02/11/2011	S-K	ONE - Review Ms. George's draft of the Receiver's affidavit	0.50	\$125.00
02/13/2011	DSN	ONE-Review revised proposed Affidavit and draft correspondence to counsel regarding same.	1.50	\$472.50
02/13/2011	MTV	ONE-Review emails from Receiver regarding revisions to affidavit and revise affidavit accordingly.	0.90	\$283.50
02/14/2011	B-F	ONE-Conference with Salo Kozolchik regarding exhibits to be attached to Receiver's affidavit in connection with Bermuda litigation; review file for exhibits to be attached to Receiver's affidavit; draft email to Salo Kozolchik transmitting exhibits requested.	0.50	\$75.00
02/14/2011	J-E	ONE - Work on draft affidavit for submission to	1.50	\$472.50

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 10

		Bermuda court (1.5).		
02/14/2011	MTV	ONE-Call to Bermuda counsel. Review Fues affidavit.	0.60	\$189.00
02/14/2011	S-K	ONE - Research whether Global structure and issues and revise affidavit.	2.00	\$500.00
02/15/2011	DSN	ONE-Conference with counsel regarding affidavit to be filed in Bermuda action.	0.30	\$94.50
02/15/2011	J-E	ONE - Worked on draft Bermuda submission. (1.0).	1.00	\$315.00
02/15/2011	MTV	ONE-Revise excerpt on comingling and cash flow issue for Affidavit. Attend to emails relating to revised draft and review revised draft.	2.40	\$756.00
02/16/2011	DSN	Review and revise affidavit.	0.80	\$252.00
02/16/2011	J-E	ONE - Conference call with Bermuda counsel and worked on submission (1.5).	1.50	\$472.50
02/16/2011	MTV	ONE-Conference call with Bermuda counsel. Review and revise draft and confer with S. Kozolchuk regarding same.	2.30	\$724.50
02/16/2011	S-K	ONE - Work on affidavit exhibits including correspondence with local counsel.	4.00	\$1,000.00
02/17/2011	J-E	ONE - worked on final submission to Bermuda court (.8).	0.80	\$252.00
02/17/2011	MTV	ONE-Attend to revisions to affidavit and finalization of affidavit including assembling exhibits.	4.50	\$1,417.50
03/01/2011	C-C	ONE - Lexis Nexis and Google research related to Global Fund matter	3.20	\$240.00
03/01/2011	J-E	ONE - Work on confidentiality/seal issue for Bermuda litigation (.2).	0.20	\$63.00
03/01/2011	MTV	Confer with J. Etra regarding issues including filing under seal.	0.30	\$94.50
03/01/2011	S-K	ONE - Review and respond to correspondence from Ms. Visiedo-Hidalgo regarding proffer of additional evidence regarding Global Fund matter	0.40	\$100.00
03/01/2011	S-K	ONE - Conduct research regarding Global Fund matter	1.20	\$300.00
03/02/2011	B-F	FOUR - Draft correspondence to William Gunlicks transmitting check for living expenses per court order (.1).	0.10	\$15.00
03/03/2011	C-C	ONE - Finished research regarding Global Fund matter and prepared short memorandum, with detailed bulleting of most important cases.	1.70	\$127.50
03/07/2011	J-E	ONE - Work on matter re filing in Bermuda (.2).	0.20	\$63.00
03/07/2011	S-K	ONE - Review and respond to correspondence	0.30	\$75.00

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 11

		from Ms. Visiedo and Bermuda counsel regarding logistics for possible filing under seal		
03/14/2011	S-K	ONE - Review and analyze evidence submitted by Ian Stokoe and Hibistar.	1.00	\$250.00
03/15/2011	DSN	ONE - Review and analyze Affidavit of Ian Stoke and exhibits attached thereto and meet with counsel regarding response to same (1.5); review correspondence from Kehinde George and draft correspondence to Kehinde George regarding potential matter (.1).	1.60	\$504.00
03/15/2011	J-E	ONE - Reviewed responsive declaration of Mr. Stokoe and conferred re same. (1.0).	1.00	\$315.00
03/15/2011	MTV	ONE-Review Stokoe affidavit and exhibits and begin drafting reply to affidavit.	7.00	\$2,205.00
03/16/2011	DSN	ONE-Conference with counsel regarding Bermuda proceeding (.3); telephone conference with Kehinde George and counsel regarding Bermuda proceeding (.9).	1.20	\$378.00
03/16/2011	J-E	ONE - Call regarding Mr. Stokoe's affidavit and work on reply affidavit (1.0).	1.00	\$315.00
03/16/2011	MTV	Draft factual allegations to be inserted in reply affidavit.	2.20	\$693.00
03/16/2011	MTV	ONE-Conference with Bermuda counsel.	1.50	\$472.50
03/16/2011	MTV	ONE-Draft reply.	5.50	\$1,732.50
03/16/2011	S-K	ONE - Research for use in responding to Mr. Stokoe's affidavit	2.00	\$500.00
03/16/2011	S-K	ONE-Office conference with Mr. Newman, Mr. Etra, Ms. Visiedo and Ms. George (attendance by phone) to discuss strategy for Receiver's reply to Mr. Stokoe's Affidavit.	1.70	\$425.00
03/17/2011	J-E	ONE - Work on global reply affidavit (.8).	0.80	\$252.00
03/17/2011	S-K	ONE - Review and respond to draft of fact section for incorporation into Receiver's reply to Mr. Stokoe's affidavit; confer with litigation regarding same.	0.60	\$150.00
03/18/2011	S-K	ONE - Review and analyze Ms. George's draft reply affidavit.	0.50	\$125.00
03/21/2011	DSN	ONE - Review and analyze latest version of affidavit and make comments to same and telephone conference with counsel.	1.50	\$472.50
03/21/2011	J-E	ONE - Work on reply affidavit (.5)	0.50	\$157.50
03/21/2011	MTV	ONE-Review revisions by K. George. Confer with S. Kozolchyk regarding implementation of changes and circulation of new draft. Confer with D. Newman and J. Etra regarding strategy in	1.50	\$472.50

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 12

		relation to filing.		
03/21/2011	MTV	ONE-Review Receiver's comments to latest draft and propose revisions accordingly.	1.40	\$441.00
03/21/2011	S-K	ONE -Work on reply affidavit.	3.00	\$750.00
03/22/2011	DSN	ONE - Work on finalizing affidavit and telephone conference with Kehinde George and counsel relating to affidavit (1.5); review and draft numerous emails re same (.2).	1.70	\$535.50
03/22/2011	J-E	ONE - Work on and finalize reply affidavit (1.2).	1.20	\$378.00
03/22/2011	S-K	ONE-Draft and revise language for incorporation into the Receiver's reply to the Liquidator's claim (in Mr. Stokoe's affidavit) that all documents related to the Class E accounts-were turned over to the Receiver.	0.40	\$100.00
03/22/2011	S-K	ONE- Review all comments and edits to the draft reply by Mr. Newman, Mr. Etra, Ms. Visiedo and Ms. George; revise the draft to incorporate the litigation team's edits and suggestions.	0.60	\$150.00
03/22/2011	S-K	ONE - Review and analyze all documents related to Class E provided by the Bermuda Liquidators for use in addressing Mr. Stokoe's claim that all such documents were turned over to the U.S. Receiver in August 2009	1.70	\$425.00
03/22/2011	S-K	ONE-Review and analyze relevant case materials for use in revising Receiver's reply to Mr. Stokoe's affidavit per Mr. Newman, Mr. Etra, Ms. Visiedo and Ms. George; draft and revise Receiver's reply accordingly.	1.10	\$275.00
03/22/2011	S-K	ONE-Follow up on action items detailed during conference call with Mr. Newman, Mr. Etra and Ms. George.	1.30	\$325.00
03/22/2011	S-K	ONE - Review and respond to multiple correspondence from Mr. Newman, Mr. Etra, Ms. Visiedo and from Bermuda counsel regarding draft reply affidavit.	0.80	\$200.00
03/22/2011	S-K	ONE - Prepare for attend and participate in conference call with Mr. Newman, Mr. Etra and Ms. George regarding Receiver's reply to Mr. Stokoe's affidavit	1.00	\$250.00
03/28/2011	J-E	ONE - Conferences with Bermuda counsel and Receiver on status of litigation and potential resolution (.4).	0.40	\$126.00
03/28/2011	S-K	ONE-Review and respond to correspondence from Bermuda counsel seeking approval of their intention to submit an proposed order to the Liquidators in advance of tomorrow's hearing;	0.40	\$100.00

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 13

		confer with U.S. litigation team regarding same.		
03/28/2011	S-K	ONE-Review and respond to correspondence from Bermuda counsel detailing developments at today's hearing in Bermuda	0.30	\$75.00
03/28/2011	S-K	ONE - Confer with U.S. litigation team regarding appropriate next step in the litigation in light of developments at today's hearing in Bermuda.	0.30	\$75.00
03/28/2011	S-K	ONE - Review and respond to correspondence from Mr. Etra regarding HSBC Bermuda Limited; draft correspondence to Mr. Etra regarding same, including regarding Class E monies vs. those held in Class A and B accounts.	0.50	\$125.00
03/28/2011	S-K	ONE-Review and respond to multiple correspondence from Mr. Newman and Ms. George regarding hearing in Bermuda in connection with funds held by HSBC Bermuda Limited.	0.20	\$50.00
03/28/2011	S-K	ONE-Review, analyze and repond to legal submissions by Bermuda counsel for the U.S. Receiver (Attride-Sterling-Wolowiecki) and by counsel for the Liquidators (Conyers Dill); confer with litigation team regarding same.	1.50	\$375.00
04/05/2011	DSN	ONE - Review correspondence from Kehinde George regarding Order in Bermuda action (.2).	0.20	\$63.00
04/05/2011	MTV	Review draft order by Bermuda Court.	0.80	\$252.00
04/05/2011	S-K	ONE-Review and analyze multiple correspondence from Bermuda counsel regarding Bermuda court's decision relating to disputed Bermuda funds; confer with Mr. Etra and Ms. Visiedo regarding Bermuda court's decision regarding funds held by HSBC bank in Bermuda; determine appropriate next step in connection with same.	0.80	\$200.00
04/05/2011	S-K	ONE-Review and analyze Bermuda court's judgment regarding the disputed Bermuda funds; identify factual errors and potential grounds for appeal; draft email correspondence to Receiver regarding same.	1.60	\$400.00
04/07/2011	DSN	ONE - Draft correspondence to and review correspondence from Bermuda counsel regarding telephone conference regarding Order and review and analyze Order from Bermuda Court.	0.50	\$157.50
04/08/2011	DSN	ONE - Telephone conference with Kehinde George regarding various issues pertaining to Court's entry of Order (.5); telephone conference with Kehinde George regarding hearing on handing down of Order (.3); draft correspondence	0.90	\$283.50

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 14

		to Jan Woloniecki regarding telephone conference and review correspondence from Jan Woloniecki regarding telephone conference (.1).		
04/08/2011	J-E	ONE - Call with Bermuda counsel and internal meetings (.5).	0.50	\$157.50
04/08/2011	MTV	ONE-Confer regarding hearing and handing down of order/prospects of an appeal.	0.60	\$189.00
04/08/2011	MTV	ONE-Review email from Bermuda counsel regarding standard on appeal.	0.20	\$63.00
04/08/2011	MTV	ONE-Conference with K. George regarding judgment of Bermuda court.	1.80	\$567.00
04/08/2011	S-K	ONE- Draft correspondence to Bermuda counsel regarding appropriate next step in light of the Bermuda court's ruling on HSBC funds, including prospects for appeal.	0.20	\$50.00
04/08/2011	S-K	ONE-Teleconference with Ms. George, Mr. Newman, Mr. Etra and Ms. Visiedo regarding Bermuda court's judgment regarding Bermuda funds and upcoming hearing on the form of the final order and issue of costs.	1.00	\$250.00
04/08/2011	S-K	ONE-Review and respond to correspondence from Ms. George and Mr. Woloniecki regarding items identified during office conferences, including prospects for appeal of the Bermuda court's order, stay pending appeal of same; possibility of negotiating an agreement with Conyers that all sides will bear their own fees and costs; confer with Mr. Newman, Mr. Etra and Ms. Visiedo regarding same.	0.40	\$100.00
04/08/2011	S-K	ONE-Office conference with Mr. Newman, Mr. Etra and Ms. Visiedo (phone attendance by Ms. George) regarding a possible stay pending appeal of the Bermuda court's order regarding funds held by HSBC in Bermuda.	0.40	\$100.00
04/11/2011	J-E	ONE - Analysis of Bermuda opinion (.3).	0.30	\$94.50
04/12/2011	DSN	Telephone conference with Jan Woloniecki, Kehine George and counsel regarding appeal issue and follow-up conference with U.S. counsel (1.1).	1.10	\$346.50
04/12/2011	J-E	ONE - Call with Bermuda counsel (.5). Set up call and call with Cayman counsel (.4). Report on same (.2).	1.10	\$346.50
04/12/2011	MTV	FOUR-Conference with Bermuda counsel regarding prospects of appeal.	1.00	\$315.00
04/12/2011	S-K	ONE-Review and analyze correspondence from Cayman counsel regarding feasibility of a claim	0.30	\$75.00

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 15

		(in Cayman) on the disputed Bermuda Funds.		
04/12/2011	S-K	Review and analyze Hartline materials received in response to earlier subpoena for use in connection with upcoming clawback claim on behalf of the Receivership.	2.70	\$675.00
04/15/2011	S-K	ONE - Review and analyze correspondence from Ms. Visiedo regarding potential factual errors in the Bermuda court's opinion for use in determining prospects for appeal.	0.30	\$75.00
04/18/2011	J-E	ONE - Work on Cayman issues (.2).	0.20	\$63.00
04/19/2011	J-E	ONE - Follow up re Cayman counsel (.2).	0.20	\$63.00
04/20/2011	MTV	Review comments and revise analyses of erroneous findings by Bermuda court.	0.90	\$283.50
04/20/2011	S-K	ONE-Review and respond to correspondence from litigation team, including Bermuda counsel; regarding path forward in response to order of the Bermuda court.	0.20	\$50.00
04/26/2011	DSN	ONE-Review various correspondence from counsel relating to Bermuda litigation issues (.3) (no charge).	0.30	\$0.00
04/26/2011	DSN	ONE-Telephone conference with Kehinde George and Jan Woloniecki and counsel relating to appeal related issues and review various correspondence relating to same (.5); review correspondence from Kehinde George regarding appeal estimated cost (.1).	0.60	\$189.00
04/26/2011	J-E	ONE - Conference call with Bermuda counsel and preparation for same (.8). Work on Cayman counsel issues (.4).	1.20	\$378.00
04/26/2011	S-K	ONE-Office conference with Mr. Newman and Mr. Etra (Mr. Woloniecki and Ms. George attendance by phone) regarding prospects for appealing the order regarding Bermuda funds, including discussion regarding how best to negotiate with JPL's concerning attorney's fees.	0.70	\$175.00
04/26/2011	S-K	ONE-Following up on discussion with Mr. Etra and Mr. Newman regarding path forward in connection with Bermuda funds, prepare all relevant pleadings for review by Cayman counsel in connection with possible claim over the funds in Cayman; draft correspondence to Cayman counsel regarding same.	1.60	\$400.00
04/26/2011	S-K	ONE-Draft correspondence to Mr. McDonought regarding potential claim by the Receivership over monies being transferred from HSBC Bermuda to Cayman; confer with Mr. Etra	0.30	\$75.00

Re: Daniel S. Newman, Receiver
 Bermuda Litigation
 43125.0004

Page 16

		regarding same.		
04/27/2011	J-E	ONE - Work on provision of materials to Cayman counsel re claims issue (.3).	0.30	\$94.50
04/27/2011	MTV	FOUR-Review and provide exhibits attached to affidavit filed in Bermuda action.	0.10	\$31.50
04/28/2011	S-K	ONE-Draft correspondence to Mr. Etra, Mr. Newman and Ms. Visiedo regarding Mr. McDonough's advice on potential claim on Bermuda funds.	0.10	\$25.00
04/28/2011	S-K	ONE-Prepare for, attend and participate in conference call with Mr. McDonough regarding potential claim by Receivership over monies transferred from HSBC Bermuda to Cayman	0.40	\$100.00
04/29/2011	DSN	ONE - Review correspondence from Jan Woloniecki (.1).	0.10	\$31.50
05/02/2011	DSN	ONE - Office conference with Jonathan Etra regarding strategy pertaining to court order (.2).	0.20	\$63.00
05/02/2011	J-E	ONE - Work on Cayman claim issues (.2).	0.20	\$63.00
05/12/2011	S-K	ONE- Review and respond to correspondence from Bermuda counsel regarding possible appeal of Order regarding Bermuda funds; confer with litigation team regarding same.	0.20	\$50.00
05/13/2011	DSN	ONE - Review correspondence from Kehinde George regarding appeal issues and draft correspondence to counsel regarding meeting on appeal related issues (.2).	0.20	\$63.00
05/16/2011	S-K	ONE - Review and respond to correspondence regarding possible appeal of adverse costs order in Bermuda.	0.20	\$50.00
05/17/2011	DSN	Telephone conference with counsel regarding appeal issue and strategy.	0.30	\$94.50
05/17/2011	J-E	ONE - Conferred with Ms. Visiedo on Bermuda matter (.2).	0.20	\$63.00
05/17/2011	MTV	Conference with Bermuda counsel.	0.30	\$94.50
05/17/2011	MTV	ONE-Conference with Receiver regarding appeal.	0.20	\$63.00
05/18/2011	DSN	Office conference with counsel regarding appeal issue.	0.30	\$94.50
05/18/2011	J-E	ONE - confer on Bermuda issues (.3).	0.30	\$94.50
05/18/2011	MTV	FOUR-Conference with J. Etra regarding potential appeal.	0.20	\$63.00
05/19/2011	J-E	ONE - Call re Bermuda issues (.3).	0.30	\$94.50
05/27/2011	DSN	ONE-Telephone conference with Ian Stokoe regarding potential meeting (.3).	0.30	\$94.50

Re: Daniel S. Newman, Receiver
Bermuda Litigation
43125.0004

Page 17

TOTAL PROFESSIONAL CHARGES \$72,044.50

TIMEKEEPER SUMMARY

DSN	Daniel S. Newman, PA	26.10	hrs @	\$315.00	per hour	\$8,221.50
J-E	Jonathan Etra	27.90	hrs @	\$315.00	per hour	\$8,788.50
MTV	Michelle T. Visiedo-Hidalgo	97.80	hrs @	\$315.00	per hour	\$30,807.00
J-G	Jeffery Geldens	.10	hrs @	\$250.00	per hour	\$25.00
F-S	Frederick Segal	17.10	hrs @	\$250.00	per hour	\$4,275.00
C-C	Christopher Cavallo	4.90	hrs @	\$75.00	per hour	\$367.50
S-K	Salo Kozolichyk	77.40	hrs @	\$250.00	per hour	\$19,350.00
B-F	Brenda Fradera	1.40	hrs @	\$150.00	per hour	\$210.00

TIMEKEEPER TOTAL \$72,044.50

BROAD AND CASSEL
ATTORNEYS AT LAW

Re: Daniel S. Newman, Receiver
Bermuda Litigation
43125.0004

Page 18

ITEMIZED EXPENSES

03/22/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740624020	\$5.72
03/24/2011	FedEx Tracking # 796908724111 KEHINDE GEORGE, ESQ. ATTRIDE-STIRLING & WOLONIECKI CRAWFORD HOUSE 50 CEDAR AVENUE HAMILTON HM11	\$31.19
04/08/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740728083	\$2.83
04/12/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740728083	\$4.52
04/26/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740728083	\$2.26
05/18/2011	Conference Call Service - VENDOR: InterCall Invoice no.1740751233	\$0.77
	Long Distance Telephone	\$1.96
	Telecopy Charges	\$5.50
	Photocopies	\$91.80
Total Expenses		<u>\$146.55</u>

Re: Daniel S. Newman, Receiver
 Mayer Brown, LLP
 43125.0005

Page 3

ITEMIZED PROFESSIONAL CHARGES

12/27/2010	J-E	ONE - Work on third party professional claim issues (1.0).	1.00	\$315.00
03/22/2011	DSN	ONE-Meet with Scott Stirling to discuss factual issues and strategy.	0.50	\$157.50
04/08/2011	DSN	ONE-Draft correspondence to Scott Stirling regarding status and service related issues and assignment discussions (.1).	0.10	\$31.50
04/15/2011	B-F	FOUR - Telephone conference with Dana Brant at Beus Gilbert regarding Receiver's database (.2).	0.20	\$30.00
04/18/2011	DSN	ONE-Review correspondence from Scott Stirling in response to voicemail (.1).	0.10	\$31.50
04/19/2011	DSN	ONE-Review correspondence from counsel and review form assignment (.1).	0.10	\$31.50
04/20/2011	DSN	ONE-Telephone conference with Jonathan Etra and Scott Stirling regarding E&Y and Mayer Brown actions and assignments.	0.30	\$94.50
06/22/2011	J-E	ONE - Correspondence with outside counsel on matter (.2).	0.20	\$63.00
06/29/2011	J-E	ONE - Responded to query from outside counsel (.1).	0.10	\$31.50
07/12/2011	J-E	ONE - Reviewed E&Y motion to compel arbitration, correspondence with outside counsel re same and other issues (.5).	0.50	\$157.50
07/12/2011	S-K	ONE - Review and analyze relevant case materials, including pleadings and correspondence, regarding Ernst and Young's motion to compel arbitration of the receiver's claim in Broward county.	1.30	\$325.00
07/13/2011	J-E	ONE - Worked on motion to compel arbitration issues (.3).	0.30	\$94.50
07/13/2011	S-K	ONE - Review and analyze BDO brief for use by Beus Gilbert in response to motion to compel arbitration.	0.80	\$200.00
07/14/2011	DSN	ONE - E&Y Litigation - Draft correspondence to Scott Stirling regarding hearing dates (.20).	0.20	\$63.00
07/14/2011	J-E	ONE - Call with outside counsel and follow up on matters raised in call (.8).	0.80	\$252.00
07/14/2011	S-K	ONE-Prepare for attend and participate in teleconference with Mr. Etra and Mr. Stirling.	0.50	\$125.00
07/14/2011	S-K	ONE -Conduct research on complex business unit rules of the court in Broward.	0.30	\$75.00
07/14/2011	S-K	ONE- Draft correspondence to Mr. Newman and	0.30	\$75.00

Re: Daniel S. Newman, Receiver
 Mayer Brown, LLP
 43125.0005

Page 4

		Mr. Etra regarding venue for third party professional claims.		
07/14/2011	S-K	ONE-Review arbitration agreements and the Cocchi case mentioned by Mr. Stirling during today's conference call.	0.50	\$125.00
07/18/2011	S-K	ONE-Draft correspondence to Beus Gilbert regarding BDO v. Merrill Lynch brief, including review and analysis of same.	0.30	\$75.00
07/19/2011	J-E	ONE - Worked on issue re payment of outside counsel costs (.2).	0.20	\$63.00
07/19/2011	S-K	ONE-Review and respond to correspondence from Beus Gilbert regarding outstanding costs.	0.30	\$75.00
07/19/2011	S-K	ONE-Review and respond to correspondence from Ms. Brandt regarding Beus Gilbert's request to take a snapshot of the document database.	0.30	\$75.00
07/20/2011	DSN	ONE - Telephone conference with Scot Stirling, Jonathan Etra and Salo Kozolchyk regarding strategy and various issues pertaining to motion to compel arbitration and other strategic issues relating to E&Y and Mayer Brown litigation (1.10).	1.00	\$315.00
07/20/2011	J-E	ONE - Meeting with Receiver and conference call with outside counsel about various issues, strategy.	1.00	\$315.00
07/22/2011	DSN	ONE- Review correspondence from Scott Stirling regarding amended complaint and related issues (.40).	0.40	\$126.00
07/22/2011	S-K	ONE-Confer with Ms. Brandt plus correspondence to XACT data regarding same.	0.30	\$75.00
07/23/2011	DSN	ONE- Review correspondence from Scott Stirling regarding data base and hearing on motion to compel arbitration (.30); draft correspondence to counsel regarding same (.10).	0.40	\$126.00
07/26/2011	S-K	ONE-Review and respond to correspondence from Ms. Brandt regarding production of documents for use in responding to pending motions to dismiss.	0.30	\$75.00
07/27/2011	J-E	ONE - Work on document project for outside counsel (.6).	0.60	\$189.00
08/04/2011	J-E	ONE- Worked on database and document issues (.3).	0.30	\$94.50
08/05/2011	S-K	ONE-Teleconference with XACT data regarding database issues in connection with creation of a mirror image for use by Beus Gilbert.	0.80	\$200.00
08/08/2011	P-B	ONE - Search and organize documents uploaded by Xact Data; scan and email to Beus Gilbert	2.50	\$375.00

Re: Daniel S. Newman, Receiver
 Mayer Brown, LLP
 43125.0005

Page 5

		(2.50)		
08/08/2011	S-K	ONE - Review, analyze and organize materials seized from Founding Partners offices in advance of on-site visit by outside counsel.	1.30	\$325.00
08/09/2011	S-K	ONE-Draft, review and respond to correspondence from Mr. Stirling regarding his team's access materials.	0.20	\$50.00
08/09/2011	S-K	ONE-Review, analyze and organize certain Mayer Brown and E&Y material in advance of onsite visit by co-counsel working on that litigation.	1.00	\$250.00
08/10/2011	J-E	ONE - Work with outside counsel on document matters (1.0).	1.00	\$315.00
08/10/2011	S-K	ONE- Multiple conference with Mr. Stirling, Ms. Brandt, Mr. Etra and Ms. Blackman regarding Mayer Brown and E&Y materials.	1.00	\$250.00
08/11/2011	J-E	ONE - Work with outside counsel on document collection (.5).	0.50	\$157.50
08/11/2011	S-K	ONE-Office conference with Ms. Theisen regarding functionality of the mirror image created by XACT for use in the Mayer Brown litigation.	0.20	\$50.00
08/12/2011	S-K	ONE-Teleconference with Ms. Brandt regarding Mayer Brown materials, including follow up with Ms. Blackman on items raised by Ms. Brandt and confer with Ms. Blackman regarding same.	0.50	\$125.00
08/15/2011	J-E	ONE - Set up call with outside counsel (.2).	0.20	\$63.00
08/16/2011	DSN	ONE - Telephone conference with Receiver's counsel, Scott Sterling, regarding motions to compel arbitration and strategy for Mayer Brown and E&Y litigation (.60) (N/C)	0.60	\$0.00
08/16/2011	J-E	ONE - Conference call with outside counsel on strategy (.5).	0.60	\$189.00
08/16/2011	S-K	ONE-Prepare for, attend and participate in conference call with Mr. Stirling regarding motions to compel arbitration.	0.60	\$150.00
08/19/2011	J-E	ONE - Confered with outside counsel on arbitration issues (.2).	0.20	\$63.00
08/19/2011	S-K	ONE-Review and analyze Beus Gilbert's draft response to E&Y's motion to compel arbitration, including review and respond to correspondence from Mr. Stirling and Mr. Newman in connection with same.	0.60	\$150.00
08/19/2011	S-K	ONE - Review correspondence from Mr. Etra and Mr. Stirling regarding hearing on motion to compel arbitration.	0.10	\$25.00

Re: Daniel S. Newman, Receiver
 Mayer Brown, LLP
 43125.0005

Page 6

08/20/2011	DSN	ONE- Review draft brief provided by Scot Stirling in response to motion to compel arbitration (.30); draft correspondence to Scot Stirling regarding issues pertaining to same (.40).	0.70	\$220.50
08/21/2011	J-E	ONE - Review of draft brief in opposition to motion to compel arbitration (.3).	0.30	\$94.50
08/22/2011	DSN	ONE - Review and revise memorandum of law in response to motion to compel arbitration (.50); draft correspondence to Scott Stirling regarding same (.30); review correspondence from Scot Stirling (.10).	0.90	\$283.50
08/22/2011	S-K	ONE-Teleconference with Mr. Stirling regarding upcoming hearing on E&Y's motion to compel arbitration.	0.20	\$50.00
08/22/2011	S-K	ONE-Review and respond to latest draft of response to E&Y's motion to compel arbitration, including review and response to multiple correspondence from Scot and Rob Stirling regarding same, including editing the response in accordance with Florida practice.	0.90	\$225.00
08/23/2011	S-K	ONE-Review courtesy copy of filing with Judge Gates, including multiple email and phone conference with Mr. Stirling regarding same.	0.40	\$100.00
08/23/2011	S-K	ONE - Review and respond to correspondence from Mr. Stirling, Mr. Newman and Mr. Etra regarding E&Y's counsel offer to postpone the hearing on E&Y's motion to compel arbitration pending a negotiated resolution to the motion.	0.40	\$100.00
08/24/2011	DSN	ONE - (E&Y) - Review correspondence from Scott Stirling (.20); draft correspondence to Scott Stirling regarding strategy and potential hearing and new hearing dates (.20).	0.40	\$126.00
08/24/2011	J-E	ONE - Conferred with Receiver and outside counsel on hearing dates for E&Y motion to compel arbitration (.2).	0.20	\$63.00
09/22/2011	S-K	ONE -Review and respond to correspondence from Mr. Stirling, including review and analysis of case materials in connection with same.	0.40	\$100.00
09/28/2011	S-K	ONE-Review and respond to correspondence from Ms. Brandt, including review of relevant case materials in connection with same.	0.40	\$100.00
10/04/2011	DSN	ONE- Review correspondence from Scott Stirling (.50).	0.50	\$157.50
10/04/2011	S-K	ONE-Review and respond to correspondence from Mr. Stirling regarding arbitration issues.	0.30	\$75.00
10/05/2011	S-K	ONE- Follow up on correspondence from Mr.	0.30	\$75.00

Re: Daniel S. Newman, Receiver
 Mayer Brown, LLP
 43125.0005

Page 7

		Stirling regarding outstanding subpoenas; confer with Ms. Blackman regarding same.		
10/06/2011	DSN	ONE-(E&Y) Review correspondence from Scott Stirling regarding conference with opposing counsel regarding agreement on form and related issues (.30).	0.30	\$94.50
10/06/2011	S-K	ONE - Review and respond to correspondence from Mr. Stirling, including review and analysis of relevant case materials in connection with same.	0.60	\$150.00
10/10/2011	S-K	ONE-Review and respond to correspondence from Mr. Stirling regarding arbitration issues.	0.20	\$50.00
10/10/2011	S-K	ONE -Review and respond to multiple correspondence from Mr. Stirling and Ms. Blackman regarding subpoenas issues.	0.50	\$125.00
10/25/2011	J-E	ONE - Call with trial counsel and follow up re same (.3).	0.30	\$94.50
10/25/2011	S-K	ONE- Prepare for, attend and participate in conference call with Mr. Stirling regarding status of the litigation.	0.50	\$125.00
10/26/2011	S-K	ONE- Review and analyze Ernst and Young emails to be provided o outside counsel.	1.00	\$250.00
12/27/2011	J-E	ONE - Call with special litigation counsel. (.3), Reviewed letter and attachments sent to same from Mayer Brown regarding Gunlicks's activities in Chicago case and follow up re same. (.4).	0.70	\$220.50
01/05/2012	J-E	ONE - Reviewed draft letter to Mayer Brown regarding Mr. Gunlicks's demands to Mayer Brown for legal files of Receivership matters and proposed attachment (3). Comments on same (.2). Correspondence with Mayer Brown re same (.2)	0.70	\$220.50
01/10/2012	J-E	ONE - Call with trial counsel on status of Mr. Gunlicks' motions in his suit to compel disclosures to him of the Receivership's privileged documents from Mayer Brown and internal follow up re same (1.2).	1.20	\$378.00
01/13/2012	J-E	FOUR - Call with counsel for investors on the E&Y lawsuit.	0.20	\$63.00
01/16/2012	J-E	ONE - Conferences on issues raised by Mr. Gunlicks assertions on behalf of Receivership Entity against Mayer Brown (.3).	0.30	\$94.50
01/18/2012	J-E	ONE - Review and revisions to draft brief by trial counsel on Gunlicks's's conduct to be filed in the Chicago case (.5). Work on brief to be filed before Judge Steele (.5).	1.00	\$315.00

Re: Daniel S. Newman, Receiver
 Mayer Brown, LLP
 43125.0005

Page 8

01/20/2012	DSN	ONE - Review proposed response to Gunlicks motion to dismiss and office conference with Michael Shafir regarding same (.50).	0.50	\$157.50
02/01/2012	J-E	ONE -- Obtained information from investor and forwarded same to Beus Gilbert. (.2).	0.20	\$63.00
03/08/2012	DSN	ONE - Review correspondence from counsel for Mayer Brown, LLP relating to preservation of documents (.20).	0.20	\$63.00
03/08/2012	DSN	ONE - Review correspondence from Receiver's counsel in Chicago relating to reply to Gunlicks response to motion to intervene, as well as review proposed order issued by Court relating to argument on motion (.40).	0.40	\$126.00
03/28/2012	DSN	ONE-Review correspondence from Matt Showel regarding results of hearing on motion to intervene and draft correspondence to Matt Showel regarding same.	0.20	\$63.00
04/10/2012	DSN	ONE- Review correspondence from Matt Showel regarding oral argument in Chicago and review correspondence from counsel responding to same (.40).	0.40	\$126.00
04/10/2012	J-E	ONE - Correspondence with litigation counsel (.2).	0.20	\$63.00
04/11/2012	DSN	ONE - Review correspondence from local counsel relating to upcoming hearing on motion to dismiss and related issues and draft correspondence to same (.70).	0.70	\$220.50
04/12/2012	DSN	ONE-Review correspondence from Matt Showel, local counsel, relating to hearing on motion to dismiss and order of dismissal regarding Gunlicks case regarding Mayer Brown (.20).	0.20	\$63.00
04/18/2012	J-E	ONE - Correspondence with special litigation counsel. (.2).	0.20	\$63.00
04/19/2012	DSN	ONE - Telephone conference with Scott Stirling regarding strategy (.50); review correspondence from Scott Stirling regarding data base (.20).	0.70	\$220.50
04/19/2012	J-E	ONE - Call with special litigation counsel (1.0) Follow up on issues raised in call (.3).	1.30	\$409.50
04/20/2012	J-E	ONE -- Conference call with special counsel for Receiver and counsel for witness (.5).	0.50	\$157.50
06/06/2012	J-E	ONE - Worked on letter re preservation of documents (.2).	0.20	\$63.00
07/18/2012	J-E	ONE - Correspondence with litigation counsel and internal conferences re matter (.3).	0.30	\$94.50
08/21/2012	P-A	FOUR-Telephone conference and written communication from investor representative	0.30	\$45.00

Re: Daniel S. Newman, Receiver
 Mayer Brown, LLP
 43125.0005

Page 9

		discussing recent TV show about Ernst & Young being sued by state of New York for aiding in fraud related to the collapse of Lehman Brothers (.2); Prepare memo to Receiver and counsel regarding our case (.1).		
08/27/2012	DSN	FOUR-Review correspondence from Scott Sterling regarding affidavits (.50); draft correspondence to Scott Sterling regarding same (.20); telephone conference with Scott Sterling regarding affidavits (.20); office conference with Jonathan Etra regarding Scott Sterling affidavits (.20).	1.10	\$346.50
08/27/2012	J-E	ONE - Worked on affidavits drafted and requested by special counsel (.3).	0.30	\$94.50
08/28/2012	DSN	FOUR-Review correspondence from Scott Sterling (.30).	0.30	\$94.50
08/28/2012	J-E	ONE - Worked on affidavits per special counsel (.4).	0.40	\$126.00
08/28/2012	J-R	FOUR: Meeting with J. Etra regarding documents attached to S. Sterling's affidavit (.1); Email correspondence with Beus Gilbert regarding inquiry on clarification on documents attached to S. Sterling's affidavit (.2).	0.30	\$45.00
08/28/2012	P-A	FOUR-Examine various communications from David Genelly with attachments; Meet with Chris Cavallo to discuss same; Prepare memo to Mr. Cavallo.	0.30	\$45.00

TOTAL PROFESSIONAL CHARGES **\$13,319.00**

TIMEKEEPER SUMMARY

DSN	Daniel S. Newman, PA	10.60	hrs @	\$315.00	per hour	\$3,339.00
J-E	Jonathan Etra	16.00	hrs @	\$315.00	per hour	\$5,040.00
S-K	Salo Kozolchyk	17.60	hrs @	\$250.00	per hour	\$4,400.00
P-A	Patricia Anzalone	.60	hrs @	\$150.00	per hour	\$90.00
B-F	Brenda Fradera	.20	hrs @	\$150.00	per hour	\$30.00
J-R	Junelle Rodriguez	.30	hrs @	\$150.00	per hour	\$45.00
P-B	Patricia Blackman	2.50	hrs @	\$150.00	per hour	\$375.00

TIMEKEEPER TOTAL **\$13,319.00**

Re: Daniel S. Newman, Receiver
Mayer Brown, LLP
43125.0005

Page 10

ITEMIZED EXPENSES

07/18/2011	Messenger Service - VENDOR: Arrow Express Messenger Service From: B&C To: Court House 2001 SW 117th Avenue, Miami, FL., invoice no.36593	\$60.00
07/18/2011	Photocopies (Outside Services) - VENDOR: Clerk, Third District Court of Appeal	\$30.00
08/23/2011	Messenger Service - VENDOR: Proedge Group Pick up and file case in the Broward Courthouse on a Priority Rush Basis	\$165.00
02/01/2012	Court Reporter - VENDOR: Esquire Deposition Solutions, LLC Invoice no.EQ353375	\$128.60
04/20/2012	Conference Call Service - VENDOR: InterCall Inv. # 1741376739	\$1.50
08/28/2012	Messenger Service - VENDOR: Courthouse Express Legal Couriers Invoice# 20120012148 Delivery to Colson Hicks & Edison	\$15.38
	Long Distance Telephone	\$6.44
	Photocopies	\$0.85
Total Expenses		<u>\$407.77</u>

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

Page 3

ITEMIZED PROFESSIONAL CHARGES

12/29/2010	M-S	ONE-Continued preparation of complaint vs. Gunlicks children for fraudulent transfer.	5.00	\$1,575.00
08/25/2011	S-K	ONE-Conduct research on appropriate method by which to obtain service of process over Defendants, including review of appropriate local rules in connection with filing ancillary proceedings.	0.80	\$200.00
08/25/2011	S-K	ONE-Finalize complaint; review and analysis of Middle District local rules for use in ensuring compliance with local practice regarding filing of related actions.	0.80	\$200.00
08/29/2011	S-K	ONE-Review local rules and Judge Steele's chambers preferences for use in drafting notice of pendency of related action and for use in preparing correspondence to Judge Steele regarding same.	0.40	\$100.00
08/29/2011	S-K	ONE-Work on obtaining service of process over Defendants, including review and respond to correspondence from Mr. Etra and Mr. Newman regarding same.	0.40	\$100.00
09/02/2011	S-K	ONE-Draft, review and revise correspondence to Gunlicks counsel regarding newly filed complaint, including discussion of possible waiver of service of process.	0.40	\$100.00
09/07/2011	S-K	ONE - Draft correspondence to Gunlicks' counsel regarding fraudulent transfer and unjust enrichment claims.	0.20	\$50.00
10/18/2011	J-E	ONE - Work on required filings for the Gunlicks litigation matter (.8).	0.80	\$252.00
10/19/2011	J-E	ONE - Work on Gunlicks litigation (.2).	0.20	\$63.00
10/20/2011	J-E	ONE - Finalized notice of related actions for Gunlicks litigation (.2). Worked on other filings (.2). Worked on service issues (.3)	0.70	\$220.50
11/21/2011	C-C	ONE - Draft AnnaLee Good clerk's default documents and research default.	3.10	\$728.50
11/21/2011	J-E	ONE - Work on service and default issues on federal complaint (.3).	0.30	\$94.50
11/22/2011	C-C	FOUR-Revise and draft papers for Clerk's default of AnnaLee Good. File affidavit of service and summons.	3.60	\$846.00
11/22/2011	J-E	ONE - Work on default issues in Gunlicks litigation (.2). Work on compliance with Miami-Dade order on discovery (.2).	0.40	\$126.00

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

Page 4

11/23/2011	C-C	ONE - Meeting with Jonathan Etra; Prepare for and file Clerk's Default as to AnnaLee Good.	1.90	\$446.50
11/29/2011	J-E	ONE - Reviewed filings by Mr. Clyne and worked on resolution of same and stipulation (.3).	0.30	\$94.50
11/30/2011	C-C	ONE-Drafting joint stipulation and related documents and negotiations with opposing counsel.	2.00	\$470.00
11/30/2011	J-E	ONE - Work on stipulated agreements regarding Gunlicks litigation (.3).	0.30	\$94.50
12/16/2011	C-C	ONE-Draft letter and email to Reginald Clyne in regards to his accepting service of process for William V. Gunlicks, individually and in his capacity as Trustee for the William L. Gunlicks Irrevocable Trust f/b/o of William V. Gunlicks.	0.80	\$188.00
12/20/2011	C-C	ONE-Draft affidavit of proof and service and various attempted communications with opposing counsel.	1.00	\$235.00
12/20/2011	C-C	ONE-Review Complaint and newly filed Motion to Dismiss - taking notes on Motion to Dismiss in preparation for opposition.	1.30	\$305.50
12/21/2011	C-C	FOUR-Reviewing Complaint and Motion to Dismiss in preparation for research.	0.90	\$211.50
12/21/2011	J-E	ONE - Reviewed Gunlicks defendants' motion to dismiss (.2).	0.20	\$63.00
12/22/2011	J-E	ONE - Conference with Mr. Shafir regarding motion to dismiss filed by Gunlicks family members (.3).	0.30	\$94.50
12/22/2011	M-S	FOUR-Review of motion to dismiss complaint vs. Gunlicks children & legal research regarding: response to same.	1.50	\$472.50
12/28/2011	J-E	ONE - Work on motion for extension of time to respond to Gunlicks's motion to dismiss (.2).	0.20	\$63.00
12/28/2011	M-S	ONE-Prepare, revise & file unopposed mtn for extension of time to respond to Gunlicks' children motion to dismiss.	0.50	\$157.50
01/11/2012	C-C	ONE-Researching in preparation for drafting response to Motion to Dismiss.	2.70	\$675.00
01/18/2012	M-S	ONE-Prepare response to motion to dismiss.	4.00	\$1,260.00
01/19/2012	J-E	ONE - Worked on brief in opposition to motion to dismiss filed by Gunlicks children (.7).	0.70	\$220.50
01/19/2012	M-S	ONE-Continued revision of response to motion to dismiss.	3.60	\$1,134.00
01/20/2012	M-S	ONE-Finalize & file response to motion to dismiss.	2.50	\$787.50

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

Page 5

02/01/2012	C-C	FOUR: drafting correspondence with opposing counsel in regards to the Gunlicks Family's improperly filed reply brief (.3).	0.30	\$75.00
02/02/2012	C-C	ONE: drafting motion to strike Defendants' reply brief (.2)	0.20	\$50.00
02/03/2012	C-C	ONE: drafting motion to strike Defendants' reply brief (.5).	0.50	\$125.00
05/21/2012	C-C	ONE: reviewing Motion to Dismiss, Receiver's Response, and Gunlicks' Reply (.5); reviewing Order granting withdrawal of Clyne (.3); conference with Jonathan Etra (.1); reviewing Case Management Order (.3)	1.20	\$300.00
05/22/2012	C-C	ONE: reviewing e-mails concerning case management report and other communications with opposing counsel (.4)	0.40	\$100.00
06/01/2012	P-A	FOUR: Organize recent filings and communications between the parties with respect to the lawsuit filed against the Gunlicks and others (.5).	0.50	\$75.00
08/13/2012	C-C	ONE: reviewing pleadings and Orders in preparation for drafting defaults against the Defendants (.8).	0.80	\$200.00
09/07/2012	C-C	FOUR-Researching local and federal rules related to defaults. Begin draft of Motion for Court Default against Defendants.	0.50	\$125.00
09/21/2012	J-E	ONE-Organized and conferred with Mr. Cavallo on hearing on motion to dismiss fraudulent transfer federal complain before Judge Steele and began reviewing materials (.7).	0.70	\$220.50
09/22/2012	C-C	ONE: Legal research related to issues at hearing on motion to dismiss (1.0); reviewing pleadings and motions (1.0).	2.00	\$500.00
09/22/2012	J-E	ONE -- Review pleadings and case law in advance of hearing on motion to dismiss case against Gunlicks children and correspondence with Mr. Cavallo re additional preparation.	3.00	\$945.00
09/23/2012	C-C	ONE: Legal research (case law, statutes, and articles) related to hearing on motion to dismiss (2.0); reviewing pleadings related to the same (.6).	2.60	\$650.00
09/23/2012	J-E	ONE -- Additional review of case law, statutes, and additional research to prepare for hearing on motion to dismiss complaint against Gunlicks children.	2.00	\$630.00
09/24/2012	C-C	ONE: phone call with Adam Lang to discuss fraudulent transfers (.2); e-mail to Jonathan Etra	0.60	\$150.00

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

Page 6

		re: the same (.1); reviewing documents related to fraudulent transfers (.2).		
09/24/2012	J-E	ONE -- Prepared for and attended hearing on motion to dismiss complaint against Gunlicks children. (1.2).	1.20	\$378.00
09/24/2012	P-A	FOUR-Review order setting oral argument on motion to dismiss complaint, and various other filings regarding Pro Se Appearance and requesting appearance telephonically, and for other relief (.2); Meet with Chris Cavallo and discuss same (.1).	0.30	\$45.00
09/25/2012	J-E	ONE -- Conference with Receiver and co-counsel regarding hearing on motion to dismiss Gunlicks complaint and strategy re same	0.20	\$63.00
09/27/2012	J-E	ONE-Address e-mail from counsel to Archdiocese re stay and conferred internally re same (.3.)	0.30	\$94.50
10/01/2012	P-A	FOUR-Examine recent filings including orders granting telephonic appearance at hearing, minutes from hearing on motion to dismiss, order granting/denying in part the motion to dismiss.	0.20	\$30.00

TOTAL PROFESSIONAL CHARGES \$16,384.50

TIMEKEEPER SUMMARY

J-E	Jonathan Etra	11.80	hrs @	\$315.00	per hour	\$5,717.00
M-S	Michael Shafir	17.10	hrs @	\$315.00	per hour	\$5,386.50
C-C	Christopher Cavallo	11.80	hrs @	\$250.00	per hour	\$2,950.00
C-C	Christopher Cavallo	14.60	hrs @	\$235.00	per hour	\$3,431.00
S-K	Salo Kozolchyk	3.00	hrs @	\$250.00	per hour	\$750.00
P-A	Patricia Anzalone	1.00	hrs @	\$150.00	per hour	\$150.00

TIMEKEEPER TOTAL \$16,384.50

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

Page 7

ITEMIZED EXPENSES

08/24/2011	Filing Fees - VENDOR: U.S. Middle District Clerk of Court Filing fee- Summons & Complaint (COX)	\$350.00
08/25/2011	FedEx Tracking # 797452261306 Fort Meyers Division U.S. Middle District Court Flo Clerk of Court FORT MYERS FL 33901	\$49.28
09/08/2011	FedEx Tracking # 797497351601 Clerk of Court U.S. Middle District Court Flo 2110 First Street FORT MYERS FL 33901	\$49.49
01/11/2012	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$36.72
01/11/2012	Lexis USER DEFINED 1: X9JR8ZN USER DEFINED 2: CAVALLLO, CHRISTOPHER	\$79.39
01/18/2012	Westlaw USER DEFINED 1: 7104227 USER DEFINED 2: SHAFIR,MICHAEL	\$27.75
01/19/2012	Westlaw USER DEFINED 1: 7104227 USER DEFINED 2: SHAFIR,MICHAEL	\$33.01
01/20/2012	Westlaw USER DEFINED 1: 7104227 USER DEFINED 2: SHAFIR,MICHAEL	\$42.39
09/18/2012	Westlaw USER DEFINED 1: 6910669 USER DEFINED 2: ETRA,JONATHAN	\$71.73
09/23/2012	Westlaw USER DEFINED 1: 10221294 USER DEFINED 2: CAVALLLO,CHRISTOPHER	\$49.58
	Long Distance Telephone	\$1.82
	Online Research	\$66.74
	Photocopies	\$3.40
	Total Expenses	<u>\$861.30</u>

BERKOWITZ DICK POLLACK & BRANT

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Matters other than the Receiver's Disput with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Partnership Tax Returns Accounting Assistance	Danielle Feduniec Dafne Ois	3/4/2010	Form 7004 Filed Electronically for the year ended December 31, 2009.	0.70	\$ 95.00	\$ 66.50
		3/5/2010	Make changes Forensic Counsel to expense checks. Write up of General ledger activity for February 2010	0.30	\$ 95.00	\$ 28.50
Partnership Tax Returns	Dustin Grizzle	3/10/2010	Review Form 1065 for the year ended December 31, 2009.	0.50	\$ 150.00	\$ 75.00
Partnership Tax Returns	Dustin Grizzle	3/11/2010	Review Form 1065 for the year ended December 31, 2009.	0.50	\$ 150.00	\$ 75.00
Partnership Tax Returns	Danielle Feduniec	3/26/2010	Filed Form 7004 for the year ended December 31, 2009.	0.40	\$ 95.00	\$ 38.00
Partnership Tax Returns	Danielle Feduniec	3/26/2010	Filed Form F-7004 for the year ended December 31, 2009.	0.90	\$ 95.00	\$ 85.50
Partnership Tax Returns	John Elbert	3/29/2010	Signature of State Extensions for the year ended December 31, 2009.	0.30	\$ 310.00	\$ 93.00
Partnership Tax Returns	Dustin Grizzle	3/29/2010	Reviewed Form 1065 for the year ended December 31, 2009.	0.50	\$ 150.00	\$ 75.00
Partnership Tax Returns	Dustin Grizzle	3/30/2010	Review Form 1065 for the year ended December 31, 2009.	1.20	\$ 150.00	\$ 180.00
Partnership Tax Returns	Danielle Feduniec	3/31/2010	Preparation of Certified Return Receipt for Form IT-370-PF.	0.30	\$ 95.00	\$ 28.50
Partnership Tax Returns	Jeannette Leon	3/31/2010	Preparation of federal and state extensions.	0.30	\$ 95.00	\$ 28.50
Partnership Tax Returns	Andreea Ciocara	4/2/2010	Prepared March General Ledger Write Up and bank reconciliation.	1.00	\$ 300.00	\$ 300.00
Partnership Tax Returns	Dafne Ois	4/7/2010	Prepared March General Ledger Write Up and bank reconciliation. Export excel reports for 1st Quarter of 2010.	0.80	\$ 95.00	\$ 76.00
Partnership Tax Returns	Dafne Ois	4/8/2010	Finalize March General Ledger Write Up and bank reconciliation. Export excel reports for 1st Quarter of 2010.	0.20	\$ 95.00	\$ 19.00
Partnership Tax Returns	Andreea Ciocara	5/5/2010	Export General Ledger for First Quarter of 2010.	0.50	\$ 300.00	\$ 150.00
Partnership Tax Returns	Dafne Ois	5/14/2010	Prepared April 2010 General Ledger Write-Up.	0.75	\$ 95.00	\$ 71.25
Partnership Tax Returns	Julio Modia	5/18/2010	Initial meeting with tax senior to discuss client engagement.	0.40	\$ 150.00	\$ 60.00
Partnership Tax Returns	Julio Modia	5/18/2010	Initial meeting with tax senior to discuss client engagement.	0.40	\$ 150.00	\$ 60.00
Partnership Tax Returns	Julio Modia	5/18/2010	Initial meeting with tax senior to discuss client engagement.	0.40	\$ 150.00	\$ 60.00
Partnership Tax Returns	Dustin Grizzle	5/18/2010	Initial meeting with Tax Senior to discuss client management and planning.	3.20	\$ 150.00	\$ 480.00
Partnership Tax Returns	Dafne Ois	5/20/2010	Prepared April 2010 General Ledger Write-Up.	4.50	\$ 150.00	\$ 675.00
Partnership Tax Returns	Dafne Ois	5/21/2010	Call with Forensic Counsel to discuss info needed to finalize 2009 Write-Up.	0.50	\$ 95.00	\$ 47.50
Partnership Tax Returns	Dustin Grizzle	6/2/2010	Review Form 1065 for the year ended December 31, 2009.	0.30	\$ 95.00	\$ 28.50
Partnership Tax Returns	Dafne Ois	6/15/2010	Prepared May 2010 General Ledger Write-Up.	1.00	\$ 150.00	\$ 150.00
Partnership Tax Returns	Julio Modia	6/18/2010	Preparation of Form 1065 for the year ended December 31, 2009.	0.50	\$ 95.00	\$ 47.50
Partnership Tax Returns	Dafne Ois	6/21/2010	Export combined Balance Sheet and emailed to Forensic Counsel.	3.30	\$ 150.00	\$ 495.00
Partnership Tax Returns	Dafne Ois	6/28/2010	2009 General Ledger Write-Up.	0.20	\$ 95.00	\$ 19.00
Partnership Tax Returns	Dafne Ois	6/29/2010	2009 General Ledger Write-Up.	0.80	\$ 95.00	\$ 76.00
Partnership Tax Returns	Dafne Ois	7/7/2010	Status meeting with tax team on preparation of tax returns.	3.50	\$ 95.00	\$ 332.50
Partnership Tax Returns	Andreea Ciocara	7/12/2010	Review Form 1065 for the year ended December 31, 2009.	2.00	\$ 95.00	\$ 190.00
Partnership Tax Returns	Dustin Grizzle	7/14/2010	Print & review bank statements for June 2010. Request missing information from Receiver.	0.50	\$ 300.00	\$ 150.00
Partnership Tax Returns	Dafne Ois	7/15/2010	Review Form 1065 for the year ended December 31, 2009.	0.50	\$ 150.00	\$ 75.00
Partnership Tax Returns	Dustin Grizzle	7/16/2010	Review Form 1065 for the year ended December 31, 2009.	2.00	\$ 150.00	\$ 300.00
Partnership Tax Returns	Dustin Grizzle	7/16/2010	Review Form 1065 for the year ended December 31, 2009.	1.50	\$ 150.00	\$ 225.00
Partnership Tax Returns	Dustin Grizzle	7/19/2010	Followed up via email and phone calls about missing K-1's & 1099's.	0.50	\$ 95.00	\$ 47.50
Partnership Tax Returns	Danielle Feduniec	7/19/2010	Followed up via email and phone calls about missing K-1's & 1099's.	3.00	\$ 150.00	\$ 450.00
Partnership Tax Returns	Dustin Grizzle	7/20/2010	Meeting with Forensic Counsel to go over changes to financial statements.	1.00	\$ 95.00	\$ 95.00
Partnership Tax Returns	Dafne Ois	7/26/2010	Call IRS to put a 30 day hold on notices.	0.80	\$ 150.00	\$ 120.00
Partnership Tax Returns	Julio Modia	7/27/2010	Make corrections & reallocations to 2nd Quarter Financial Statements with Forensic Counsel.	0.50	\$ 95.00	\$ 47.50
Partnership Tax Returns	Dafne Ois	8/2/2010	Review Form 1065 for the year ended December 31, 2009.	0.50	\$ 150.00	\$ 75.00
Partnership Tax Returns	Dustin Grizzle	8/3/2010	Review Form 1065 for the year ended December 31, 2009.	0.50	\$ 150.00	\$ 75.00
Partnership Tax Returns	Julio Modia	8/3/2010	Preparation of Form 1065 for the year ended December 31, 2009.	1.60	\$ 150.00	\$ 240.00
Partnership Tax Returns	Dafne Ois	8/4/2010	Meeting with Staff to go over adjusting journal entries for 2008.	0.20	\$ 85.00	\$ 17.00
Partnership Tax Returns	Dustin Grizzle	8/4/2010	Review Form 1065 for the year ended December 31, 2009.	0.80	\$ 150.00	\$ 120.00
Partnership Tax Returns	Julio Modia	8/4/2010	Preparation of Form 1065 for the year ended December 31, 2009.	3.60	\$ 150.00	\$ 540.00
Partnership Tax Returns	Dafne Ois	8/5/2010	Prepared adjusting journal entries to reconcile QuickBooks file to 2008 tax return. Make adjusting journal entries in new QuickBooks file for ending balance as of December 31, 2008. Make adjusting journal entries for activity from January to June 2009.	3.00	\$ 95.00	\$ 285.00
Partnership Tax Returns	Dustin Grizzle	8/5/2010	Review Form 1065 for the year ended December 31, 2009.	5.00	\$ 150.00	\$ 750.00
Partnership Tax Returns	Dustin Grizzle	8/5/2010	Reviewed Form 1065 for the year ended December 31, 2008.	5.50	\$ 150.00	\$ 825.00
Partnership Tax Returns	Julio Modia	8/5/2010	Preparation of Form 1065 for the year ended December 31, 2009.	2.80	\$ 150.00	\$ 420.00
Partnership Tax Returns	Dafne Ois	8/6/2010	Export and combine all Financial statements.	1.50	\$ 95.00	\$ 142.50
Partnership Tax Returns	Dafne Ois	8/6/2010	Export and combine all Financial statements.	7.00	\$ 150.00	\$ 1,050.00
Partnership Tax Returns	Dustin Grizzle	8/6/2010	Review of Form 1065 for the year ended December 31, 2009.	1.00	\$ 310.00	\$ 310.00
Partnership Tax Returns	Jeffrey Mutnik	8/6/2010	Reviewed Form 1065 for the year ended December 31, 2009.	1.00	\$ 310.00	\$ 310.00
Partnership Tax Returns	Jeffrey Mutnik	8/9/2010	Reviewed Form 1065 for the year ended December 31, 2009.	1.00	\$ 310.00	\$ 310.00
Partnership Tax Returns	Dustin Grizzle	8/10/2010	Reviewed Form 1065 for the year ended December 31, 2009.	2.50	\$ 150.00	\$ 380.00
Partnership Tax Returns	Julio Modia	8/10/2010	Preparation of Form 1065 for the year ended December 31, 2009.	1.30	\$ 150.00	\$ 195.00

Founding Partners Receivables
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Matters other than the Receiver's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Partnership Tax Returns	Dustin Grizzle	8/11/2010	Reviewed Form 1065 for the year ended December 31, 2008.	5.40	150.00	\$ 810.00
Partnership Tax Returns	John Eberger	8/11/2010	Reviewed Form 1065 for the year ended December 31, 2009.	0.20	310.00	\$ 62.00
Partnership Tax Returns	Julio Media	8/11/2010	Preparation of Form 1065 for the year ended December 31, 2009.	5.40	150.00	\$ 810.00
Representation before government	Karen Lake	8/11/2010	Answer questions on collection notice issued by Collier County, Florida.	0.30	250.00	\$ 75.00
Partnership Tax Returns	Andreae Cloara	8/12/2010	Review of Form 1065 for the year ended December 31, 2008.	3.40	300.00	\$ 1,020.00
Partnership Tax Returns	Dustin Grizzle	8/12/2010	Review of Form 1120S for the year ended December 31, 2008.	9.50	150.00	\$ 1,425.00
Partnership Tax Returns	Andreae Cloara	8/13/2010	Review of Form 1065 for the year ended December 31, 2008.	2.40	300.00	\$ 720.00
Partnership Tax Returns	Andreae Cloara	8/13/2010	Review of Form 1065 for the year ended December 31, 2008.	3.20	300.00	\$ 960.00
Partnership Tax Returns	Andreae Cloara	8/13/2010	Review of Form 1065 for the year ended December 31, 2008.	2.70	150.00	\$ 405.00
Partnership Tax Returns	Dustin Grizzle	8/13/2010	Review of Form 1065 for the year ended December 31, 2008.	6.30	150.00	\$ 945.00
Partnership Tax Returns	Dustin Grizzle	8/13/2010	Review of Form 1120S for the year ended December 31, 2008.	2.00	150.00	\$ 300.00
Partnership Tax Returns	Dustin Grizzle	8/13/2010	Review of Form 1065 for the year ended December 31, 2008.	8.00	150.00	\$ 1,200.00
Partnership Tax Returns	Julio Media	8/13/2010	Preparation of Form 1065 for the year ended December 31, 2009.	3.60	150.00	\$ 540.00
Partnership Tax Returns	Dustin Grizzle	8/16/2010	Review of Form 1120S for the year ended December 31, 2008.	2.40	150.00	\$ 360.00
Partnership Tax Returns	Dustin Grizzle	8/16/2010	Reviewed Form 1065 for the year ended December 31, 2008.	0.40	150.00	\$ 60.00
Partnership Tax Returns	Julio Media	8/16/2010	Preparation of Form 1065 for the year ended December 31, 2009.	6.10	150.00	\$ 915.00
Partnership Tax Returns	Dafne O's	8/17/2010	Prepared 2008 adjusting journal entries.	1.00	95.00	\$ 95.00
Accounting Assistance	Andreae Cloara	8/17/2010	Review of Form 1065 for the year ended December 31, 2008.	1.20	300.00	\$ 360.00
Partnership Tax Returns	Dustin Grizzle	8/17/2010	Review of Form 1065 for the year ended December 31, 2008.	3.40	150.00	\$ 510.00
Partnership Tax Returns	Dustin Grizzle	8/17/2010	Review of Form 1065 for the year ended December 31, 2008.	2.80	150.00	\$ 420.00
Partnership Tax Returns	Dustin Grizzle	8/17/2010	Reviewed Form 1065 for the year ended December 31, 2008.	4.80	150.00	\$ 720.00
Partnership Tax Returns	Julio Media	8/17/2010	Preparation of Form 1065 for the year ended December 31, 2009.	3.60	150.00	\$ 540.00
Partnership Tax Returns	Dafne O's	8/18/2010	2009 Activity Export and Organize reports for tax return preparation.	2.00	95.00	\$ 190.00
Accounting Assistance	Dafne O's	8/18/2010	2009 General Ledger Write-Up.	2.80	95.00	\$ 266.00
Partnership Tax Returns	Andreae Cloara	8/18/2010	Return of Form 1065 for the year ended December 31, 2008, review of K-1's and review of state tax returns.	3.50	300.00	\$ 1,050.00
Partnership Tax Returns	Andreae Cloara	8/18/2010	Review of Form 1065 for the year ended December 31, 2008.	3.50	300.00	\$ 1,050.00
Partnership Tax Returns	Dustin Grizzle	8/18/2010	Reviewed Form 1065 for the year ended December 31, 2008.	6.40	150.00	\$ 960.00
Partnership Tax Returns	Dustin Grizzle	8/18/2010	Reviewed Form 1065 for the year ended December 31, 2008.	5.40	150.00	\$ 810.00
Accounting Assistance	Dafne O's	8/19/2010	Prepared Adjusting Journal entries along with inputting data into QuickBooks.	2.00	95.00	\$ 190.00
Accounting Assistance	Dafne O's	8/19/2010	QuickBooks data entry of 2009 information	1.20	95.00	\$ 114.00
Partnership Tax Returns	Danielle Feduniec	8/19/2010	Followed up on request for K-1 for MKA Real Estate Opportunity Fund I, LLC.	0.10	95.00	\$ 9.50
Partnership Tax Returns	Andreae Cloara	8/19/2010	Prepared 2008 return for assembly including preparation of disclosures.	1.90	300.00	\$ 570.00
Partnership Tax Returns	Andreae Cloara	8/19/2010	Review of Form 1065 for the year ended December 31, 2008.	1.60	300.00	\$ 480.00
Partnership Tax Returns	Andreae Cloara	8/19/2010	Review of Form 1065 for the year ended December 31, 2008. Prepared return for assembly and prepared disclosures.	1.70	300.00	\$ 510.00
Partnership Tax Returns	Dustin Grizzle	8/19/2010	Review Form 1065 for the year ended December 31, 2008.	5.00	150.00	\$ 750.00
Partnership Tax Returns	Julio Media	8/19/2010	Preparation of Form 1065 for the year ended December 31, 2009.	4.40	150.00	\$ 660.00
Accounting Assistance	Danielle Feduniec	8/20/2010	Input partner information and allocation percentages.	0.50	95.00	\$ 47.50
Partnership Tax Returns	Dustin Grizzle	8/20/2010	Review of Form 1065 for the year ended December 31, 2008.	4.50	160.00	\$ 720.00
Partnership Tax Returns	Julio Media	8/20/2010	Preparation of Form 1065 for the year ended December 31, 2009.	9.80	150.00	\$ 1,470.00
Partnership Tax Returns	Andreae Cloara	8/21/2010	Made final changes to Form 1065, attached disclosures, and prepared for processing.	1.80	300.00	\$ 540.00
Partnership Tax Returns	Dafne O's	8/23/2010	Prepared 2008 adjusting journal entries.	1.00	95.00	\$ 95.00
Partnership Tax Returns	Dafne O's	8/23/2010	QuickBooks data entry of 2009 information	4.00	95.00	\$ 380.00
Partnership Tax Returns	Dustin Grizzle	8/23/2010	Review Form 1065 for the year ended December 31, 2009.	3.50	150.00	\$ 525.00
Partnership Tax Returns	Julio Media	8/23/2010	Preparation of Form 1065 for the year ended December 31, 2009.	6.80	150.00	\$ 1,020.00
Partnership Tax Returns	Dafne O's	8/24/2010	QuickBooks data entry of 2009 information	0.20	95.00	\$ 19.00
Partnership Tax Returns	Andreae Cloara	8/24/2010	Prepared 2008 return for assembly including preparation of disclosures.	0.80	300.00	\$ 240.00
Partnership Tax Returns	Dustin Grizzle	8/24/2010	Review of Form 1065 for the year ended December 31, 2009.	1.50	150.00	\$ 225.00
Partnership Tax Returns	Dustin Grizzle	8/24/2010	Reviewed Form 1065 for the year ended December 31, 2009.	2.40	150.00	\$ 360.00
Partnership Tax Returns	Julio Media	8/24/2010	Preparation of Form 1065 for the year ended December 31, 2009.	12.20	150.00	\$ 1,830.00
Partnership Tax Returns	Miriam Bernal	8/24/2010	Assembly of Form(s) 1065, K-1, and NJ-1065 for the year ended December 31, 2008.	4.00	95.00	\$ 380.00
Partnership Tax Returns	Susana Coutet	8/24/2010	Assembly of Form(s) 1065, K-1, and NJ-1065 for the year ended December 31, 2009.	4.20	95.00	\$ 399.00
Partnership Tax Returns	Tereese Filos	8/24/2010	Assembly of 2008 Form NJ-1065.	2.00	95.00	\$ 190.00
Accounting Assistance	Dafne O's	8/25/2010	QuickBooks data entry of 2009 information	1.80	95.00	\$ 171.00
Partnership Tax Returns	Dustin Grizzle	8/25/2010	Reviewed Form 1065 for the year ended December 31, 2009.	4.30	150.00	\$ 645.00
Partnership Tax Returns	Julio Media	8/25/2010	Preparation of Form 1065 for the year ended December 31, 2009.	0.80	150.00	\$ 120.00
Partnership Tax Returns	Miriam Bernal	8/25/2010	Assembly of Form(s) 1065, K-1, and NJ-1065 for the year ended December 31, 2009.	2.00	95.00	\$ 190.00
Partnership Tax Returns	Susana Coutet	8/25/2010	Assembly of Form(s) 1065, K-1, and NJ-1065 for the year ended December 31, 2009.	1.30	95.00	\$ 123.50
Accounting Assistance	Dafne O's	8/26/2010	QuickBooks data entry of 2009 information	1.50	95.00	\$ 142.50
Accounting Assistance	Danielle Feduniec	8/26/2010	Input partner information and allocation percentages.	0.90	95.00	\$ 85.50

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Matters with the Receiver's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Partnership Tax Returns	Dustin Grizzle	8/26/2010	Reviewed Form 1065 for the year ended December 31, 2009.	4.00	150.00	\$ 600.00
Partnership Tax Returns	Julio Media	8/26/2010	Preparation of Form 1065 for the year ended December 31, 2009.	3.10	150.00	\$ 465.00
Accounting Assistance	Danielle Fadunec	8/27/2010	Input partner information and allocation percentages.	2.00	95.00	\$ 190.00
Partnership Tax Returns	Andrea Ciara	8/27/2010	Review of Form 1065 for the year ended December 31, 2009.	1.00	300.00	\$ 300.00
Partnership Tax Returns	Dustin Grizzle	8/27/2010	Reviewed Form 1065 for the year ended December 31, 2009.	2.50	150.00	\$ 375.00
Partnership Tax Returns	Julio Media	8/27/2010	Reviewed Form 1065 for the year ended December 31, 2009.	11.20	150.00	\$ 1,680.00
Partnership Tax Returns	Andrea Ciara	8/27/2010	Preparation of Form 1065 for the year ended December 31, 2009.	2.00	300.00	\$ 600.00
Partnership Tax Returns	Andrea Ciara	8/28/2010	Review of Form 1065 for the year ended December 31, 2009.	1.00	300.00	\$ 300.00
Partnership Tax Returns	Dustin Grizzle	8/28/2010	Review of Form 1065 for the year ended December 31, 2009.	1.40	150.00	\$ 210.00
Partnership Tax Returns	Julio Media	8/28/2010	Reviewed Form 1065 for the year ended December 31, 2009.	3.50	150.00	\$ 525.00
Partnership Tax Returns	Andrea Ciara	8/30/2010	Preparation of Form 1065 for the year ended December 31, 2009.	1.50	300.00	\$ 450.00
Partnership Tax Returns	Dustin Grizzle	8/30/2010	Review of Form 1065 for the year ended December 31, 2009.	3.00	150.00	\$ 450.00
Partnership Tax Returns	Dustin Grizzle	8/30/2010	Review of Form 1065 for the year ended December 31, 2009.	3.00	150.00	\$ 450.00
Partnership Tax Returns	Dustin Grizzle	8/30/2010	Reviewed Form 1065 for the year ended December 31, 2009.	3.00	150.00	\$ 450.00
Partnership Tax Returns	Julio Media	8/30/2010	Preparation of Form 1065 for the year ended December 31, 2009.	11.40	150.00	\$ 1,710.00
Partnership Tax Returns	Andrea Ciara	8/31/2010	Prepared 2009 return for assembly including preparation of disclosures.	2.40	300.00	\$ 720.00
Partnership Tax Returns	Andrea Ciara	8/31/2010	Review of Form 1065 for the year ended December 31, 2008. Prepared return for assembly and prepared disclosures.	3.10	300.00	\$ 930.00
Partnership Tax Returns	Andrea Ciara	8/31/2010	Review of Form 1065 for the year ended December 31, 2009.	2.20	300.00	\$ 660.00
Partnership Tax Returns	Dustin Grizzle	8/31/2010	Reviewed Form 1065 for the year ended December 31, 2009.	3.00	150.00	\$ 450.00
Partnership Tax Returns	Dustin Grizzle	8/31/2010	Reviewed Form 1065 for the year ended December 31, 2009.	3.00	150.00	\$ 450.00
Partnership Tax Returns	Holly Israel	8/31/2010	Preparation of 2009 K-1's for mailing to investors.	1.00	95.00	\$ 95.00
Partnership Tax Returns	Julio Media	8/31/2010	Preparation of Form 1065 for the year ended December 31, 2009.	0.60	150.00	\$ 90.00
Partnership Tax Returns	Miriam Bernal	8/31/2010	Preparation of Form 1120S for the year ended December 31, 2009.	2.40	150.00	\$ 360.00
Partnership Tax Returns	Miriam Bernal	8/31/2010	Assembled K-1's for the year ended December 31, 2009.	0.50	95.00	\$ 47.50
Partnership Tax Returns	Miriam Bernal	8/31/2010	Assembled K-1's to be sent to investors.	0.50	95.00	\$ 47.50
Partnership Tax Returns	Susana Coupet	8/31/2010	Assembly of Form(s) 1065, K-1, and NJ-1065 for the year ended December 31, 2009.	0.50	95.00	\$ 47.50
Partnership Tax Returns	Tereese Flos	8/31/2010	Assembly of 2009 1065, FL 1065 and Oregon Form 65.	1.50	95.00	\$ 142.50
Partnership Tax Returns	Nataly Cuervo	9/1/2010	Assembly of 2009 1065, K-1, and NJ-1065 for the year ended December 31, 2009.	2.20	95.00	\$ 209.00
Accounting Assistance	Julio Media	9/1/2010	Assembled K-1's to be sent to investors.	2.50	95.00	\$ 237.50
Partnership Tax Returns	Julio Media	9/1/2010	Preparation of Form 1120S for the year ended December 31, 2008.	2.40	150.00	\$ 360.00
Partnership Tax Returns	Miriam Bernal	9/1/2010	Preparation of Form 1120S for the year ended December 31, 2009.	2.10	150.00	\$ 315.00
Partnership Tax Returns	Miriam Bernal	9/1/2010	Preparation of Form(s) 1065, 8804, 8805, FL-1065 & NJ-1065 for the year ended December 31, 2009.	2.00	95.00	\$ 190.00
Partnership Tax Returns	Miriam Bernal	9/1/2010	Assembled K-1's to be sent to investors.	0.50	95.00	\$ 47.50
Partnership Tax Returns	Nataly Cuervo	9/1/2010	Assembled K-1's for the year ended December 31, 2008.	2.50	95.00	\$ 237.50
Partnership Tax Returns	Susana Coupet	9/1/2010	Prepared K-1's for the year ended December 31, 2008.	3.00	95.00	\$ 285.00
Accounting Assistance	Dafne Ota	9/1/2010	Assembly of Form(s) 1065, K-1, and NJ-1065 for the year ended December 31, 2009.	1.70	95.00	\$ 161.50
Partnership Tax Returns	Dafne Ota	9/2/2010	2009 General Ledger Write-Up.	0.50	95.00	\$ 47.50
Partnership Tax Returns	Julio Media	9/2/2010	Prepared Adjusting Journal entries along with inputting data into QuickBooks.	3.20	95.00	\$ 304.00
Partnership Tax Returns	Andrea Ciara	9/3/2010	Preparation of Form 1120S for the year ended December 31, 2009.	6.00	150.00	\$ 900.00
Partnership Tax Returns	Andrea Ciara	9/3/2010	Preparation of 2008 and 2009 return disclosures, and signed tax returns.	1.80	300.00	\$ 570.00
Partnership Tax Returns	Andrea Ciara	9/3/2010	Prepared 2009 return for assembly including preparation of disclosures. Signed tax returns.	2.90	300.00	\$ 870.00
Partnership Tax Returns	Andrea Ciara	9/3/2010	Review of Form 1065 for the year ended December 31, 2008. Prepared return for assembly and prepared disclosures.	1.90	300.00	\$ 570.00
Partnership Tax Returns	Julio Media	9/3/2010	Preparation of Form 1120S for the year ended December 31, 2009.	1.10	150.00	\$ 165.00
Partnership Tax Returns	Miriam Bernal	9/7/2010	Logging out and preparation for mailing tax returns via courier.	0.20	95.00	\$ 19.00
Partnership Tax Returns	Miriam Bernal	9/7/2010	Logging out and preparation for mailing tax returns via courier.	0.30	95.00	\$ 28.50
Partnership Tax Returns	Miriam Bernal	9/7/2010	Logging out and preparation for mailing tax returns via courier.	0.20	95.00	\$ 19.00
Partnership Tax Returns	Susana Coupet	9/7/2010	Assembly of Form(s) 1065, 8804, 8805, FL-1065 & NJ-1065 for the year ended December 31, 2009.	0.50	95.00	\$ 47.50
Partnership Tax Returns	Susana Coupet	9/7/2010	Assembly of Form(s) 1065, K-1, and NJ-1065 for the year ended December 31, 2009.	1.00	95.00	\$ 95.00
Partnership Tax Returns	Susana Coupet	9/8/2010	Review of Form 1120S for the year ended December 31, 2008.	1.40	300.00	\$ 420.00
Partnership Tax Returns	Julio Media	9/8/2010	Preparation of Form 1065 for electronic filing.	3.30	150.00	\$ 495.00
Partnership Tax Returns	Tatiana Haro	9/9/2010	Review of Form 1065 for the year ended December 31, 2009.	0.50	150.00	\$ 75.00
Partnership Tax Returns	Tatiana Haro	9/10/2010	Mailed 2009 Form 8804 certified to IRS.	0.30	95.00	\$ 28.50
Partnership Tax Returns	Andrea Ciara	9/10/2010	Review of Form 1120S for the year ended December 31, 2009.	2.00	300.00	\$ 600.00
Partnership Tax Returns	Susana Coupet	9/10/2010	Assembly of Form 1120S for the year ended December 31, 2009.	0.20	95.00	\$ 19.00
Partnership Tax Returns	Tatiana Haro	9/10/2010	Mailed 2009 Form 8804 certified to IRS.	0.30	95.00	\$ 28.50
Partnership Tax Returns	Andrea Ciara	9/13/2010	Prepared Form 1065 for electronic filing.	0.50	300.00	\$ 150.00
Partnership Tax Returns	Miriam Bernal	9/13/2010	Assembly of Form 1120S for the year ended December 31, 2009.	0.50	95.00	\$ 47.50
Partnership Tax Returns	Miriam Bernal	9/13/2010	Logging out and preparation for mailing tax return that were Hand Delivered.	0.30	95.00	\$ 28.50

**Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to the Receiver's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012**

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Accounting Assistance	Dan O's	9/15/2010	General Ledger Write Up for August 2010. Save all bank statements and backup to client's folder for Receivership Reports.	1.20	\$ 95.00	\$ 114.00
Accounting Assistance	Julio Media	9/21/2010	Response to IN state tax notice.	0.60	\$ 150.00	\$ 90.00
Accounting Assistance	Danielle Feduniec	9/27/2010	Requested K-1's for Takoma Alpha Dedicated Fund.	0.20	\$ 95.00	\$ 19.00
Asset Analysis and Recovery	Jennyfer Urbina	10/1/2010	Search for and analyze William Gunlicks records re: target payees	2.90	\$ 95.00	\$ 275.50
Asset Analysis and Recovery	Adam Lang	10/5/2010	Send confirmation letters to investors; update email correspondence database	0.30	\$ 250.00	\$ 75.00
Asset Analysis and Recovery	Rachel Merritt	10/5/2010	Analysis of investor confirmation letters	0.40	\$ 150.00	\$ 60.00
Tax Issues	Adam Lang	10/6/2010	Review of tax memo prepared by PWC re: interest income on FP tax return for 2008	1.50	\$ 250.00	\$ 375.00
Tax Issues	David Siegel	10/6/2010	Analysis of tax issue and PWC memorandum.	1.30	\$ 300.00	\$ 390.00
Tax Issues	Dafne O's	10/7/2010	September 2010 General Ledger Write up and bank reconciliation.	2.30	\$ 95.00	\$ 218.50
Accounting Assistance	Adam Lang	10/7/2010	Assist with preparation of quarterly financial report	0.40	\$ 250.00	\$ 100.00
Preparation and Review of Reports	David Siegel	10/7/2010	Meeting with Receiver, Receiver's Counsel and investor representatives to discuss tax issue.	3.70	\$ 300.00	\$ 1,110.00
Tax Issues	Dafne O's	10/8/2010	Make adjustments to chart of accounts for all files. Export, format and save 3rd quarter reports for audit reports.	2.20	\$ 95.00	\$ 209.00
Preparation and Review of Reports	Sharon Foote	10/8/2010	Project meeting re: quarterly financial report; review of QuickBooks reports.	3.20	\$ 200.00	\$ 640.00
Tax Issues	David Siegel	10/8/2010	Conference call with PWC, analysis of tax issue.	0.80	\$ 300.00	\$ 240.00
Preparation and Review of Reports	Sharon Foote	10/11/2010	Preparation of receivership report for the quarter ended September 30, 2010.	3.80	\$ 200.00	\$ 760.00
Asset Analysis and Recovery	Adam Lang	10/12/2010	Respond to investor confirmation letter	0.30	\$ 250.00	\$ 75.00
Preparation and Review of Reports	Adam Lang	10/12/2010	Review of 3rd quarter receivership report; correspondence with Receiver's counsel re: report	0.90	\$ 250.00	\$ 225.00
Tax Issues	David Siegel	10/12/2010	Analysis of tax issue and conference call with Receiver's Counsel.	1.20	\$ 300.00	\$ 360.00
Tax Issues	Richard Pollack	10/12/2010	Tax Issues.	2.10	\$ 310.00	\$ 651.00
Asset Analysis and Recovery	Rachel Merritt	10/14/2010	Review and analysis of email database	0.40	\$ 150.00	\$ 60.00
Preparation and Review of Reports	Sharon Foote	10/18/2010	Follow-up re: receivership report.	0.20	\$ 200.00	\$ 40.00
Asset Analysis and Recovery	Jennyfer Urbina	10/22/2010	Search for and analyze William Gunlicks records re: target payees	2.30	\$ 95.00	\$ 218.50
Asset Analysis and Recovery	Rachel Merritt	10/22/2010	Analysis of Concordance database and payees	1.10	\$ 150.00	\$ 165.00
Preparation and Review of Reports	Sharon Foote	10/22/2010	Follow-up re: receivership report.	0.50	\$ 200.00	\$ 100.00
Asset Analysis and Recovery	Jennyfer Urbina	10/25/2010	Search for and analyze William Gunlicks records re: target payees	4.10	\$ 95.00	\$ 389.50
Asset Analysis and Recovery	Jennyfer Urbina	10/26/2010	Search for and analyze William Gunlicks records re: target payees	11.00	\$ 95.00	\$ 1,045.00
Asset Analysis and Recovery	Rachel Merritt	10/26/2010	Investor confirmation analysis	0.60	\$ 150.00	\$ 90.00
Asset Analysis and Recovery	Adam Lang	10/27/2010	Respond to investor emails re: confirmation letter re: C Bowers; phone call with William Myers	0.40	\$ 250.00	\$ 100.00
Preparation and Review of Reports	Jennyfer Urbina	10/27/2010	Search for and analyze William Gunlicks records re: target payees	4.90	\$ 95.00	\$ 465.50
Preparation and Review of Reports	Adam Lang	10/27/2010	Update receivership report for quarter ended 9/30/10; phone call with Receiver re: report	0.50	\$ 250.00	\$ 125.00
Asset Analysis and Recovery	Sharon Foote	10/27/2010	Prepare draft receivership report	1.20	\$ 200.00	\$ 240.00
Asset Analysis and Recovery	Adam Lang	10/28/2010	Follow up with Receiver's counsel re: receivership report and request for matter breakdown	0.20	\$ 250.00	\$ 50.00
Asset Analysis and Recovery	Adam Lang	10/28/2010	Review of target payee documents identified on Concordance	0.20	\$ 250.00	\$ 50.00
Asset Analysis and Recovery	Jennyfer Urbina	10/28/2010	Search for and analyze William Gunlicks records re: target payees	3.10	\$ 95.00	\$ 294.50
Asset Analysis and Recovery	Adam Lang	10/29/2010	Review and analysis of documents to support target payees greater than 10K	2.20	\$ 250.00	\$ 550.00
Asset Analysis and Recovery	Adam Lang	10/29/2010	Review of RCP update document for Redeliver	0.40	\$ 250.00	\$ 100.00
Asset Analysis and Recovery	Jennyfer Urbina	10/29/2010	Search for and analyze William Gunlicks records re: target payees	6.20	\$ 95.00	\$ 589.00
Asset Analysis and Recovery	Adam Lang	10/29/2010	Review and update of FP email database; respond to various emails	0.40	\$ 250.00	\$ 100.00
Document Management	Andrea Chiara	10/29/2010	Call to NY regarding notice and preparation of power of attorney.	1.00	\$ 300.00	\$ 300.00
Representation before government	Adam Lang	11/1/2010	Analysis of investor information- review correspondence and documents received from investors pursuant to confirmation letters; analysis of RCP investment- prepare update document and send to Receiver; update re: quarterly financial report; analysis of payees with over 10K cumulative receipts; analysis of E&Y Complaint and confirmation of facts in document	4.80	\$ 250.00	\$ 1,150.00
Asset Analysis and Recovery	David Siegel	11/1/2010	Analysis of Receiver's complaint against E&Y. Conference calls to discuss complaint and to verify facts.	5.40	\$ 300.00	\$ 1,620.00
Asset Analysis and Recovery	Gary Rosenthal	11/1/2010	Review of complaint	3.40	\$ 300.00	\$ 1,020.00
Asset Analysis and Recovery	Jennyfer Urbina	11/1/2010	Search for and analyze William Gunlicks records re: target payees	7.40	\$ 95.00	\$ 703.00
Asset Analysis and Recovery	Rachel Merritt	11/1/2010	Analysis of emails, confirms, target payees	5.90	\$ 150.00	\$ 885.00
Asset Analysis and Recovery	Adam Lang	11/2/2010	Analysis of E&Y complaint and investigation of support for facts in complaint; analysis of investor records received in response to investor confirmation letters; analysis of payments to E&Y by all FP Funds	5.60	\$ 250.00	\$ 1,400.00
Asset Analysis and Recovery	Jennyfer Urbina	11/2/2010	Search for and analyze William Gunlicks records re: target payees	9.40	\$ 95.00	\$ 893.00
Asset Analysis and Recovery	Rachel Merritt	11/2/2010	Analysis of target payees, analysis re: EY complaint, preparation of work papers.	8.10	\$ 150.00	\$ 1,215.00
Accounting Assistance	Dafne O's	11/3/2010	October 2010 General Ledger Write Up and Bank Reconciliation	0.80	\$ 95.00	\$ 76.00
Asset Analysis and Recovery	Adam Lang	11/3/2010	Analysis of Gunlicks bank statements received via subpoena	0.50	\$ 250.00	\$ 125.00
Asset Analysis and Recovery	Adam Lang	11/3/2010	Analysis of payees and support binder; analysis related to E&Y complaint; update schedule of E&Y payments	4.40	\$ 250.00	\$ 1,100.00
Asset Analysis and Recovery	David Siegel	11/3/2010	Analysis of Receiver's complaint against E&Y. E&Y's audit report and AUP report, and related audit issues.	4.20	\$ 300.00	\$ 1,260.00

Funding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Matters other than the Receiver's Disput with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Asset Analysis and Recovery	Gary Rosenthal	11/3/2010	Review of complaint	2.80	300.00	\$ 780.00
Asset Analysis and Recovery	Jennyfer Urbina	11/3/2010	Search for and analyze William Gunlicks records re: target payees	7.80	95.00	\$ 741.00
Asset Analysis and Recovery	Rachel Merritt	11/3/2010	Review and analysis of target payee schedules and preparation of work papers; analysis re: EY complaint.	7.10	150.00	\$ 1,065.00
Asset Analysis and Recovery	Adam Lang	11/4/2010	Analysis re: E&Y complaint; analysis of bank balances in Receivership as of 10/29/10	0.70	250.00	\$ 175.00
Asset Analysis and Recovery	David Siegel	11/4/2010	Analysis of Receiver's complaint against E&Y; analysis of FP SVF financial statements, analysis of SVF II Confidential Private Placement Memorandum, analysis of E&Y AUP report.	3.30	300.00	\$ 990.00
Asset Analysis and Recovery	David Siegel	11/4/2010	Meeting with Receiver's Counsel to discuss complaint	1.90	300.00	\$ 570.00
Asset Analysis and Recovery	Gary Rosenthal	11/4/2010	Meeting with Receiver regarding E&Y complaint	2.60	300.00	\$ 780.00
Asset Analysis and Recovery	Jennyfer Urbina	11/4/2010	Search for and analyze William Gunlicks records re: target payees	8.20	95.00	\$ 779.00
Asset Analysis and Recovery	Rachel Merritt	11/4/2010	Concordance search and analysis re: Mayer Brown.	1.20	150.00	\$ 180.00
Asset Analysis and Recovery	Adam Lang	11/5/2010	Update and review payee analysis; provide to counsel; analysis of SVF balance sheet as of 3/31/09 to support E&Y complaint; review of FP financial statements to support E&Y complaint; review of investor correspondence received pursuant to investor confirmation letters	1.70	250.00	\$ 425.00
Preparation and Review of Reports	Adam Lang	11/5/2010	Update receiver's third quarter financial report for allocation of B&C payment	0.80	250.00	\$ 150.00
Preparation and Review of Reports	Sharon Foote	11/5/2010	Finalizing 3Q2010 SPAR.	0.80	200.00	\$ 160.00
Tax Issues	Rachel Merritt	11/5/2010	Review and analysis of email database, assisting tax department with documenting K-1 information.	1.10	150.00	\$ 165.00
Asset Analysis and Recovery	Adam Lang	11/8/2010	Analysis of E&Y complaint and compilation of support for complaint; provide HVF documents to receiver's counsel; review and update of outstanding requests of Receiver	2.80	250.00	\$ 700.00
Asset Analysis and Recovery	David Siegel	11/8/2010	Analysis of E&Y complaint and supporting documentation, analysis of Hybrid Value Fund financial statements and GAAP research.	1.10	300.00	\$ 330.00
Asset Analysis and Recovery	Rachel Merritt	11/8/2010	Review and analysis of investor confirmations and production.	1.10	150.00	\$ 165.00
Asset Analysis and Recovery	Richard Pollack	11/8/2010	Analysis of Financial documents.	1.80	310.00	\$ 558.00
Tax Issues	Adam Lang	11/8/2010	Assist tax department with investor inquiries into K-1s	0.40	250.00	\$ 100.00
Accounting Assistance	Dafne Ors	11/9/2010	Made corrections to Financial Statements per Forensic Counsel review.	0.50	95.00	\$ 47.50
Asset Analysis and Recovery	Adam Lang	11/9/2010	Analysis of SSR cash flow and relationship to FP funds and Gunlicks	1.20	250.00	\$ 300.00
Asset Analysis and Recovery	Richard Pollack	11/9/2010	Reviewing documents.	2.50	310.00	\$ 775.00
Preparation and Review of Reports	Adam Lang	11/9/2010	Update 3rd quarter receivership financial report	0.20	250.00	\$ 50.00
Asset Analysis and Recovery	Jennyfer Urbina	11/9/2010	Preparation of workpapers on production received	0.90	95.00	\$ 85.50
Preparation and Review of Reports	Adam Lang	11/10/2010	Update 3rd quarter receivership report; email correspondence with Receiver	0.50	250.00	\$ 125.00
Preparation and Review of Reports	Jennyfer Urbina	11/10/2010	Preparation of workpapers on production received	9.20	85.00	\$ 784.00
Asset Analysis and Recovery	Jennyfer Urbina	11/12/2010	Analysis and response to investor inquiry re: investor confirmation letter	0.20	250.00	\$ 50.00
Asset Analysis and Recovery	Adam Lang	11/12/2010	Preparation of workpapers on production received	3.40	95.00	\$ 323.00
Asset Analysis and Recovery	Jennyfer Urbina	11/15/2010	Response to investor Pigott re: confirmation letters and K-1's	0.10	250.00	\$ 25.00
Asset Analysis and Recovery	Adam Lang	11/15/2010	Analysis of investor correspondence received for Kathy Oberth re: investor confirmation letter; email correspondence with investor	1.00	250.00	\$ 250.00
Asset Analysis and Recovery	David Siegel	11/15/2010	Pra and post conference call meeting with Receiver and Receiver's Counsel.	0.70	300.00	\$ 210.00
Asset Analysis and Recovery	Adam Lang	11/19/2010	Analysis of FPMC tax returns and ownership	0.80	250.00	\$ 125.00
Representation before government	Andrea Ciara	11/19/2010	Notices regarding Indiana and NY.	1.00	300.00	\$ 300.00
Asset Analysis and Recovery	Rachel Merritt	11/24/2010	Review and analysis of Gunlicks bank statements and related documents.	2.20	150.00	\$ 330.00
Accounting Assistance	Julio Modia	11/29/2010	Response to IN & NY state tax notices.	1.10	150.00	\$ 165.00
Asset Analysis and Recovery	Adam Lang	11/30/2010	Phone call and communication with Receiver's financial advisor; review of HVF documents	0.30	250.00	\$ 75.00
Asset Analysis and Recovery	Rachel Merritt	11/30/2010	Review and analysis of investor confirmations.	0.30	150.00	\$ 45.00
Asset Analysis and Recovery	Rachel Merritt	12/1/2010	Review and analysis of tax information	0.40	150.00	\$ 60.00
Asset Analysis and Recovery	Adam Lang	12/2/2010	Analysis of HVF investments; phone call with Catalyst Financial; follow up re: phone call	1.80	250.00	\$ 450.00
Asset Analysis and Recovery	Adam Lang	12/2/2010	Analysis of SVF and SVFII net invested capital amounts from inception	1.90	250.00	\$ 475.00
Asset Analysis and Recovery	David Siegel	12/2/2010	Review of Hybrid Value Fund investments; conference call with Receiver's investment advisor.	0.50	300.00	\$ 150.00
Asset Analysis and Recovery	Rachel Merritt	12/2/2010	Review and analysis of HVF investment information	2.20	150.00	\$ 330.00
Asset Analysis and Recovery	Adam Lang	12/7/2010	Analysis of HVF investments; phone call with investment advisory firm	0.30	250.00	\$ 75.00
Asset Analysis and Recovery	Adam Lang	12/8/2010	Review of HVF investment contact information for Catalyst	0.50	250.00	\$ 125.00
Asset Analysis and Recovery	Rachel Merritt	12/8/2010	Review of HVF investment information	0.30	150.00	\$ 45.00
Representation before government	Andrea Ciara	12/8/2010	Drafted and sent tax notice responses to Indiana and NYC.	1.00	300.00	\$ 300.00
Accounting Assistance	Miriam Barrial	12/9/2010	Scanning and preparation for mailing via certified return receipt for Form NYS Letter for 2008.	0.50	95.00	\$ 47.50
Asset Analysis and Recovery	Adam Lang	12/9/2010	Respond to investor correspondence re: investor confirmation letters	0.20	250.00	\$ 50.00
Accounting Assistance	Dafne Ors	12/13/2010	November 2010 General Ledger Write Up and Bank Reconciliation	1.20	95.00	\$ 114.00
Asset Analysis and Recovery	Adam Lang	12/13/2010	Analysis of payments to William V Gunlicks, Annalee Gunlicks Good, and Nisse Gunlicks	1.80	250.00	\$ 450.00
Asset Analysis and Recovery	Rachel Merritt	12/13/2010	Review and analysis of investor confirmation information; tax information, and production	3.20	150.00	\$ 480.00
Asset Analysis and Recovery	Adam Lang	12/14/2010	Analysis of investor documents received pursuant to investor confirmation letters; correspondence with investor Dan Pigott	1.70	250.00	\$ 425.00
Partnership Tax Returns	Tereese Filos	12/14/2010	Scanning of Tax Research into permanent file	0.20	95.00	\$ 19.00
Asset Analysis and Recovery	Adam Lang	12/15/2010	Analysis of FPMC 2007 tax return and response to Receiver's counsel	0.30	250.00	\$ 75.00

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Matter's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Asset Analysis and Recovery	Adam Lang	12/16/2010	Analysis of William Gunlicks children's trusts	0.90	250.00	\$ 225.00
Asset Analysis and Recovery	Jennyfer Urbina	12/16/2010	Search for and analysis of William Gunlicks records; irrevocable trusts for William V., Annalee, and Nissa Gunlicks	2.20	95.00	\$ 209.00
Asset Analysis and Recovery	Adam Lang	12/20/2010	Analysis of net invested capital for HVF, SVF and SVFI; analysis of documents received pursuant to investor confirmation letters	1.80	250.00	\$ 450.00
Asset Analysis and Recovery	Rachel Merritt	12/20/2010	Analysis of HVF subscriptions and redemptions, review and analysis of investor confirmation responses, preparation for project meeting 12/21	6.90	150.00	\$ 1,035.00
Asset Analysis and Recovery	Adam Lang	12/21/2010	Project meeting re: investor confirmation letters, Gunlicks analyses and shareholder register update; correspondence with Receiver's counsel; update email database	2.10	250.00	\$ 525.00
Asset Analysis and Recovery	David Siegel	12/21/2010	Project status meeting	0.70	300.00	\$ 210.00
Asset Analysis and Recovery	Rachel Merritt	12/21/2010	Project meeting, review of investor confirmation documentation and procedures to be performed, and analysis of documentation requests	3.90	150.00	\$ 585.00
Asset Analysis and Recovery	Adam Lang	12/27/2010	Analysis of investor letter correspondence; email correspondence with Receiver's counsel	0.40	250.00	\$ 100.00
Asset Analysis and Recovery	Rachel Merritt	12/28/2010	Correspondence and analysis related to investor confirmation letters	0.40	250.00	\$ 100.00
Asset Analysis and Recovery	Rachel Merritt	12/28/2010	Analysis of investor confirmations - review of documentation, preparation of second request letter, contacting investors for subscription support	5.10	150.00	\$ 765.00
Asset Analysis and Recovery	Rachel Merritt	1/3/2011	Review and analysis of investor confirmation production, calls with HVF and SVF investors	2.30	150.00	\$ 345.00
Asset Analysis and Recovery	Adam Lang	1/3/2011	Analysis of documents received from investors pursuant to investor confirmation letter	0.50	250.00	\$ 125.00
Asset Analysis and Recovery	Rachel Merritt	1/3/2011	Analysis of outstanding requests, preparation of work papers, review and analysis of account information provided by SVF and HVF investors	3.30	150.00	\$ 495.00
Accounting Assistance	Andreae Coara	1/5/2011	1099 reporting assistance	0.80	300.00	\$ 240.00
Asset Analysis and Recovery	Adam Lang	1/5/2011	Analysis of Receivership cash balance as of 11/30/10; analysis of subscriptions and redemptions for SVF, SVFI, HVF and Global Fund; correspondence with Receiver's counsel re: request for documents from Grosvenor- third party administrator	3.50	250.00	\$ 875.00
Preparation and Review of Repo	Adam Lang	1/6/2011	Phone call with counsel- provide 3rd quarter SFAR report	0.20	250.00	\$ 50.00
Asset Analysis and Recovery	Adam Lang	1/10/2011	Analysis of Gunlicks documents; review court filings	1.10	250.00	\$ 275.00
Asset Analysis and Recovery	Rachel Merritt	1/10/2011	Review and analysis of investor confirmations and related information	0.90	150.00	\$ 135.00
Asset Analysis and Recovery	Adam Lang	1/11/2011	Analysis of Gunlicks children trusts; analysis of FPCMC documents; search for FPCMC documents; review of court filings re: FPCMC and trusts	2.80	250.00	\$ 700.00
Asset Analysis and Recovery	Adam Lang	1/12/2011	Analysis of Global Fund shareholder register and cash activity pursuant to Receiver's counsel's request	0.40	250.00	\$ 100.00
Asset Analysis and Recovery	Adam Lang	1/13/2011	Analysis of Global fund shareholder register and transactions; phone call with Receiver's counsel; review of Affidavit of Debble du Feu	1.20	250.00	\$ 300.00
Asset Analysis and Recovery	Adam Lang	1/14/2011	Review of documents received from TUNJH Investment Partnership pursuant to investor confirmation letter	0.50	250.00	\$ 125.00
Asset Analysis and Recovery	Adam Lang	1/14/2011	Review of Second Affidavit of Debble du Feu; analysis of Global Fund documents	1.80	250.00	\$ 450.00
Asset Analysis and Recovery	Dafne Ore	1/14/2011	December 2010 Write Up and 4th Quarter Bank Reconciliation. Export and combine 4th Quarter Financials for	1.00	95.00	\$ 95.00
Partnership Tax Returns	Dafne Ore	1/14/2011	December 2010 Write Up and 4th Quarter Bank Reconciliation	0.60	85.00	\$ 51.00
Preparation and Review of Repo	Sharon Foote	1/14/2011	Review of documentation and preparation of quarterly financial report	1.80	200.00	\$ 360.00
Asset Analysis and Recovery	Adam Lang	1/17/2011	Respond to investor correspondence re: investor confirmation letter	0.20	250.00	\$ 50.00
Preparation and Review of Repo	Sharon Foote	1/17/2011	Preparation of quarterly financial report	6.90	200.00	\$ 1,380.00
Asset Analysis and Recovery	Adam Lang	1/18/2011	Analysis of information received from investors pursuant to investor confirmation letters; update database and shareholder register for information received from investors	5.20	250.00	\$ 1,300.00
Asset Analysis and Recovery	Adam Lang	1/19/2011	Update database for investor records received pursuant to investor confirmation letters; analysis of Gunlicks info.; analysis of FP fund bank statement subpoenas	5.60	250.00	\$ 1,400.00
Asset Analysis and Recovery	Rachel Merritt	1/19/2011	Review and analysis of bank statement production and support schedules	1.10	150.00	\$ 165.00
Corporate Tax Returns	Dafne Ore	1/19/2011	Corrections to 3rd Quarterly Financials Report	0.80	95.00	\$ 76.00
Preparation and Review of Repo	Adam Lang	1/19/2011	Review of SFAR report for the quarter ended 12/31/10	0.90	250.00	\$ 225.00
Preparation and Review of Repo	Sharon Foote	1/19/2011	Complete preparation of quarterly financial report	2.20	200.00	\$ 440.00
Asset Analysis and Recovery	Adam Lang	1/20/2011	Analysis of subpoenas issued to banks for domestic funds- correspondence with Receiver's counsel; respond to investor inquiries re: investor confirmation letters	1.30	250.00	\$ 325.00
Asset Analysis and Recovery	Rachel Merritt	1/20/2011	Analysis of SunTrust and Harris production, updating subpoena request, review of investor information for cash flow database	1.10	150.00	\$ 165.00
Asset Analysis and Recovery	Adam Lang	1/21/2011	Analysis of investor records received; update database for investor subscription and redemption information	3.60	250.00	\$ 900.00
Asset Analysis and Recovery	Rachel Merritt	1/21/2011	Analysis of returned confirmation letters and preparation of subsequent request	0.70	150.00	\$ 105.00
Accounting Assistance	Julio Modia	1/24/2011	Preparation of Forms 1099	0.60	150.00	\$ 90.00
Asset Analysis and Recovery	Adam Lang	1/24/2011	Analysis of Global Fund shareholder register and investor inquiry; provide Grosvenor contact information to counsel; emails	1.80	250.00	\$ 450.00
Asset Analysis and Recovery	Rachel Merritt	1/24/2011	Analysis of investor information	0.60	150.00	\$ 90.00

Detailed Time Records- Related to Matters other than the Receiver's Dispute with Sun Capital Inc. and Related Entities October 1, 2010 through October 19, 2012				Founding Partners Receivership Berkowitz Pollack Brant Advisors and Consultants October 1, 2010 through October 19, 2012			
Work Code	Staff Name	Date	Description	Hours	Rate	Amount	
Accounting Assistance	Julio Modia	1/25/2011	Preparation of Forms 1099.	0.60	150.00	\$ 90.00	
	Ana Hernandez	1/25/2011	Preparation of Form 1099/1099MISC for the year ended December 31, 2010	1.50	115.00	\$ 172.50	
Accounting Assistance	Ana Hernandez	1/25/2011	Preparation of Form 1096/1099MISC for the year ended December 31, 2010	3.20	116.80	\$ 373.75	
	Adam Lang	1/25/2011	Analysis of Global fund investment- Guetsney Ltd.; prepare for meeting on Global Fund- analysis of Global Fund bank records, memo, schedules and documents	2.40	250.00	\$ 600.00	
Asset Analysis and Recovery	Adam Lang	1/25/2011	Meeting with Receiver's counsel re: Global Fund and Bermuda litigation	2.00	250.00	\$ 500.00	
	David Siegel	1/25/2011	Analysis of Global Fund financial statements, bank information and shareholder register. Meeting with Receiver and Receiver's Counsel.	3.90	300.00	\$ 1,170.00	
Asset Analysis and Recovery	Rachel Merritt	1/25/2011	Review and analysis of information from Broad and Cassel Investor files and global fund information.	1.40	150.00	\$ 210.00	
	Adam Lang	1/25/2011	Assist tax department with 1099 and tax questions	0.30	250.00	\$ 75.00	
Accounting Assistance	Julio Modia	1/26/2011	Review 1099s and deliver to client.	0.80	150.00	\$ 120.00	
	Miriam Bernal	1/26/2011	Assembled Forms 1099 and 1096.	0.30	95.00	\$ 28.50	
Asset Analysis and Recovery	Adam Lang	1/26/2011	Analysis of bank statements, QuickBooks and transaction activity for Global Fund; status call with Receiver's counsel; review of Global Fund documents and Gunicks involvement	5.20	250.00	\$ 1,300.00	
	David Siegel	1/26/2011	Conference call with Receiver's Counsel; analysis of Global Fund documents, preparation of exhibits.	4.80	300.00	\$ 1,440.00	
Asset Analysis and Recovery	Rachel Merritt	1/26/2011	Analysis of Global Fund financial statements.	6.30	150.00	\$ 945.00	
	Adam Lang	1/27/2011	Review and analysis of Global Fund financial statements from 1997-2007; preparation of Global Fund Consolidated Cash Flow work paper; review of domestic and Global Fund bank statements; preparation of work paper re: fund bank statements subpoenaed and received.	4.40	250.00	\$ 1,100.00	
Asset Analysis and Recovery	David Siegel	1/27/2011	Analysis of Global Fund documents; analysis of Global Fund financial statements and bank statement activity from January 2007 through March 2009; review cash flow analysis from inception through 2007	3.90	300.00	\$ 1,170.00	
	Jennifer Ubbina	1/27/2011	Processing bank statements	1.70	95.00	\$ 161.50	
Asset Analysis and Recovery	Rachel Merritt	1/27/2011	Review and analysis of SVF cash flow information from QuickBooks and global fund shareholder register. Preparation of work papers regarding investor information.	3.60	150.00	\$ 540.00	
	Adam Lang	1/28/2011	Analysis of Global Fund cash flow activity for 2007-2009; analysis of class E shares and Schwab account	3.70	250.00	\$ 925.00	
Asset Analysis and Recovery	David Siegel	1/28/2011	Analysis of Global Fund financial records; conference call with Receiver's Counsel.	1.50	300.00	\$ 450.00	
	Jennifer Ubbina	1/28/2011	Processing bank statements	5.10	95.00	\$ 484.50	
Asset Analysis and Recovery	Adam Lang	1/31/2011	Analysis of Global Fund documents; analysis of transactions in Class A, B and E bank accounts; preparation of deposit analysis	8.30	250.00	\$ 2,075.00	
	David Siegel	1/31/2011	Analysis of Global Fund cash flow.	0.80	300.00	\$ 240.00	
Asset Analysis and Recovery	Rachel Merritt	1/31/2011	Participation in Lancelot status update conference call, review and analysis of Global Fund subscriptions - Grosvenor documentation and shareholder registers, SVF loan participations and other transfers to and from Global Fund, and other Global Fund activity in 2008 and 2009.	8.10	150.00	\$ 1,215.00	
	Dustin Grizzle	1/31/2011	Prepared form 1042 and 1042-S for the years 2008 and 2009	4.00	150.00	\$ 600.00	
Partnership Tax Returns	Adam Lang	2/1/2011	Analysis of domestic payments and receipts to/from Global Fund; analysis of transfer activity between Global class B and class E bank accounts; phone call with Receiver's counsel; analysis of deposits into Class A Global Fund bank account	5.70	250.00	\$ 1,425.00	
	David Siegel	2/1/2011	Conference calls with Receiver's Counsel; analysis of bank records, preparation of schedules.	2.20	300.00	\$ 660.00	
Partnership Tax Returns	Dustin Grizzle	2/1/2011	Preparation of form 1042 for the years 2008 and 2009.	2.80	150.00	\$ 420.00	
	Adam Lang	2/2/2011	Update cash flow analyses for HVF, SVF, PPCMC and All Funds for Global Fund component; analysis of Royalty fees paid by SVF to FP Bermuda and ultimately Global Fund	3.50	250.00	\$ 900.00	
Asset Analysis and Recovery	David Siegel	2/2/2011	Analysis of interfund cash flow.	0.40	300.00	\$ 120.00	
	Adam Lang	2/3/2011	Analysis of Global Fund documents; analysis of cash flow schedules for domestic funds; respond to investor inquiries re: investor confirmation letter	2.20	250.00	\$ 550.00	
Asset Analysis and Recovery	David Siegel	2/3/2011	Analysis of cash flow, preparation of schedules.	1.60	300.00	\$ 480.00	
	Danielle Miller	2/3/2011	Form 7004 Filed Electronically	0.30	95.00	\$ 28.50	
Partnership Tax Returns	Danielle Miller	2/3/2011	Form 7004 Filed Electronically	0.20	95.00	\$ 19.00	
	Danielle Miller	2/3/2011	Form 7004 Filed Electronically.	0.60	95.00	\$ 57.00	
Asset Analysis and Recovery	Adam Lang	2/4/2011	Analysis of cash flows for domestic funds	0.20	250.00	\$ 50.00	
	Danielle Miller	2/4/2011	Filed Form 7004 and F-7004 by paper.	0.30	95.00	\$ 28.50	
Partnership Tax Returns	Danielle Miller	2/4/2011	Filed Form 7004 and F-7004 by paper.	0.50	95.00	\$ 47.50	
	Dustin Grizzle	2/4/2011	Prepared Form 1042 for the years ended 2008 and 2009.	1.70	150.00	\$ 255.00	
Asset Analysis and Recovery	Adam Lang	2/7/2011	Analysis of Global fund transfers; analysis of Hartline documents; update cash flow analyses; phone call with Receiver's counsel	2.20	250.00	\$ 550.00	
	Rachel Merritt	2/7/2011	Review and analysis of SVF investor information	0.60	150.00	\$ 90.00	
Accounting Assistance	Lesma Baez	2/8/2011	Preparation of Forms 1096 & 1099-MISC for the year ended 12.31.2010.	0.50	120.00	\$ 60.00	
	Miriam Bernal	2/8/2011	Assembled Forms 1099 and 1096	0.20	95.00	\$ 19.00	
Accounting Assistance	Miriam Bernal	2/8/2011	Preparation for mailing via CRR - IRS 1099 & 1096	0.20	95.00	\$ 19.00	
	Julio Modia	2/9/2011	Prepare amended Form 1099.	0.50	150.00	\$ 90.00	

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Receiver's Disputes with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Accounting Assistance	Miriam Bernat	2/9/2011	Preparation for mailing via Certified Return Receipt	0.20	\$ 95.00	\$ 19.00
Asset Analysis and Recovery	Adam Lang	2/9/2011	Analysis of Global fund transfers with domestic funds	0.70	\$ 250.00	\$ 175.00
Asset Analysis and Recovery	Adam Lang	2/10/2011	Analysis of Global fund payments and receipts from domestic funds; correspondence with Receiver's counsel re: investor letters	1.30	\$ 250.00	\$ 325.00
Asset Analysis and Recovery	David Siegel	2/11/2011	Conference call with Receiver's Counsel; analysis of cash flow.	0.70	\$ 300.00	\$ 210.00
Partnership Tax Returns	Dustin Grizzle	2/15/2011	Prepared Form 1042 for the years ended 2008 and 2009.	2.00	\$ 150.00	\$ 300.00
Asset Analysis and Recovery	Adam Lang	2/16/2011	Analysis of funds transfers and related emails	0.40	\$ 250.00	\$ 100.00
Litigation Consulting	Rachel Merritt	2/16/2011	Review and analysis of investor information and email database.	0.80	\$ 150.00	\$ 120.00
Partnership Tax Returns	Karen Lake	2/16/2011	Preparation of 1065 for the year ended December 31, 2010.	0.30	\$ 250.00	\$ 75.00
Partnership Tax Returns	Teresse Filos	2/16/2011	Upload Tax Research into GFR	0.20	\$ 95.00	\$ 19.00
Partnership Tax Returns	Teresse Filos	2/16/2011	Upload workpapers into GFR	0.30	\$ 95.00	\$ 28.50
Asset Analysis and Recovery	Adam Lang	2/17/2011	Update cash flow analysis and CF payment analysis; calculation of total assets; update email database	2.80	\$ 250.00	\$ 700.00
Asset Analysis and Recovery	Adam Lang	2/18/2011	Analysis of Guernsey Ltd. investment; review of documents received; correspondence with Receiver's counsel	1.30	\$ 250.00	\$ 325.00
Asset Analysis and Recovery	Adam Lang	2/22/2011	Search for cash flow support on concordance; email correspondence re: concordance logins	0.80	\$ 250.00	\$ 200.00
Asset Analysis and Recovery	Adam Lang	2/23/2011	Search and analysis of William V Gunlicks form W-2's and employment contracts and information	1.90	\$ 250.00	\$ 475.00
Asset Analysis and Recovery	Adam Lang	2/24/2011	Analysis of Gunlicks W-2's and employment information; analysis of GFR info; correspondence with counsel	1.80	\$ 250.00	\$ 450.00
Asset Analysis and Recovery	David Siegel	2/24/2011	Analysis of payments of potential fraudulent transfers.	0.50	\$ 300.00	\$ 150.00
Asset Analysis and Recovery	Rachel Merritt	2/24/2011	Preparation of work papers: William V. Gunlicks and Cash Flow Supporting Documents.	0.40	\$ 150.00	\$ 60.00
Litigation Consulting	Jennyfer Urbina	2/24/2011	Search for and analysis of William Gunlick records "Galaxie Financial"	4.10	\$ 95.00	\$ 389.50
Accounting Assistance	Karen Lake	2/25/2011	Follow up on request for help from tax advocate	0.20	\$ 312.50	\$ 62.50
Litigation Consulting	Jennyfer Urbina	2/25/2011	Search for and analysis of William Gunlick records "Galaxie Financial"	4.50	\$ 95.00	\$ 427.50
Corporate Tax Returns	Julio Modia	2/28/2011	Search for and analysis of William Gunlick records "Galaxie Financial"	0.50	\$ 150.00	\$ 80.00
Partnership Tax Returns	Dustin Grizzle	2/28/2011	Research IRA Accounts: DB11	2.00	\$ 150.00	\$ 300.00
Partnership Tax Returns	Andrea Ciara	3/1/2011	Prepared 1042 for the year ended 12/31/2008	1.20	\$ 300.00	\$ 360.00
Representation before government	Miriam Bernat	3/1/2011	Preparation for mailing IRS Letter.	0.20	\$ 95.00	\$ 19.00
Asset Analysis and Recovery	Adam Lang	3/2/2011	Analysis of investor contributions and redemptions for all funds	1.10	\$ 250.00	\$ 275.00
Partnership Tax Returns	Dustin Grizzle	3/2/2011	Prepared 1042's for the years ended 2008 and 2009	2.80	\$ 150.00	\$ 420.00
Asset Analysis and Recovery	Adam Lang	3/4/2011	Analysis of cash receipts and cash disbursements from inception of Receivership through 12/31/10.	1.90	\$ 250.00	\$ 475.00
Asset Analysis and Recovery	Adam Lang	3/7/2011	Analysis of net invested capital amounts for SVF, SVFI, and HVF	3.40	\$ 250.00	\$ 850.00
Asset Analysis and Recovery	David Siegel	3/7/2011	Analysis of investor information, preparation of schedules.	0.70	\$ 300.00	\$ 210.00
Partnership Tax Returns	Danielle Miller	3/7/2011	Filed Form 7004 by Paper.	0.50	\$ 95.00	\$ 47.50
Partnership Tax Returns	Andrea Ciara	3/8/2011	2010 Extensions filings and signature.	0.80	\$ 300.00	\$ 240.00
Partnership Tax Returns	Dustin Grizzle	3/8/2011	Prepared form 1042 for the year ended 12/31/2010.	1.00	\$ 150.00	\$ 150.00
Partnership Tax Returns	Miriam Bernat	3/8/2011	Logging out, scanning and preparation for mailing via Certified Return Receipt - Extension - 1042-S	0.50	\$ 95.00	\$ 47.50
Accounting Assistance	Darlene Ors	3/15/2011	January and February 2011 General Ledger Write Up. Save Bank statements to client's folder.	2.00	\$ 95.00	\$ 190.00
Partnership Tax Returns	Andrea Ciara	3/23/2011	Review of New Jersey filing requirements and fees due.	1.00	\$ 300.00	\$ 300.00
Partnership Tax Returns	Danielle Miller	3/23/2011	Filed Form F-7004 by Paper.	0.50	\$ 95.00	\$ 47.50
Partnership Tax Returns	Dustin Grizzle	3/23/2011	Prepared State Extensions for NY, NJ, and FL for the year ended 12/31/2010.	1.00	\$ 150.00	\$ 150.00
Partnership Tax Returns	Edward Brockschmidt	3/23/2011	Preparation of 1065 for the year ended December 31, 2010.	1.20	\$ 115.00	\$ 138.00
Partnership Tax Returns	Edward Brockschmidt	3/23/2011	Preparation of 1065 for the year ended 12/31/2010.	0.60	\$ 115.00	\$ 69.00
Partnership Tax Returns	Miriam Bernat	3/23/2011	Scanning and preparation for mailing via Certified Return Receipt - Extension - NY	0.30	\$ 95.00	\$ 28.50
Partnership Tax Returns	Miriam Bernat	3/23/2011	Scanning and preparation for mailing via Certified Return Receipt - Extension FL	0.30	\$ 95.00	\$ 28.50
Partnership Tax Returns	Andrea Ciara	3/24/2011	Extensions review.	1.10	\$ 300.00	\$ 330.00
Partnership Tax Returns	Andrea Ciara	3/24/2011	NJ 2009 tax return application for refund.	0.60	\$ 300.00	\$ 180.00
Partnership Tax Returns	Dustin Grizzle	3/24/2011	Tax research into New Jersey taxes due with extension. Preparation of Form PART-100 in order to apply for refund of previous years taxes.	3.30	\$ 150.00	\$ 495.00
Partnership Tax Returns	Miriam Bernat	3/24/2011	Preparation for mailing via certified return receipt Form Part-100 New Jersey Voucher.	0.30	\$ 95.00	\$ 28.50
Asset Analysis and Recovery	David Siegel	3/28/2011	Analysis of investor information.	0.50	\$ 300.00	\$ 150.00
Litigation Consulting	Adam Lang	3/28/2011	Analysis of investor records; prepare email requests to investors	2.70	\$ 250.00	\$ 675.00
Asset Analysis and Recovery	Adam Lang	3/29/2011	Analysis of investor redemptions and subscriptions; correspondence with multiple investors re: missing documentation; update overall analysis of cash flows	4.60	\$ 250.00	\$ 1,150.00
Asset Analysis and Recovery	Adam Lang	3/30/2011	Update to investor contributions and redemptions in SVF and HVF; contact investors	2.80	\$ 250.00	\$ 725.00
Asset Analysis and Recovery	Adam Lang	3/31/2011	Record investor subscriptions and redemptions for 2001 activity; update overall database	4.20	\$ 250.00	\$ 1,050.00
Litigation Consulting	Adam Lang	4/1/2011	Record investor subscriptions and redemptions for 2001 activity; update shareholder registers	3.80	\$ 250.00	\$ 950.00
Asset Analysis and Recovery	Adam Lang	4/4/2011	Analysis of 2001 contributions and redemptions for SVF investors	2.70	\$ 250.00	\$ 675.00
Computer Forensics - Other	Martin Pinskiro	4/4/2011	Assisted with the review of selected Lotus 123 files.	0.80	\$ 200.00	\$ 160.00
Preparation and Review of Repo	Sharon Foote	4/4/2011	Preparations for quarterly report	0.30	\$ 200.00	\$ 60.00

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to the Receiver's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Asset Analysis and Recovery	Adam Lang	4/5/2011	Analysis of Multi-Strategy and Equity fund files from 1997-2001; investor contributions and redemptions	0.40	250.00	\$ 100.00
Asset Analysis and Recovery	Rachel Merritt	4/5/2011	Review of HVF Investment K-1 Information.	0.30	150.00	\$ 45.00
Computer Forensics - Other	Martin Prinsloo	4/5/2011	Searched ES evidence for Lotus 123 files relating to contribution info for 1997 to 2001.	3.80	250.00	\$ 950.00
Partnership Tax Returns	Andrea Cloara	4/6/2011	Receipt and review of 2010 Schedules K-1.	1.40	300.00	\$ 420.00
Asset Analysis and Recovery	David Siegel	4/6/2011	Review of emails.	0.50	300.00	\$ 150.00
Computer Forensics - Other	Martin Prinsloo	4/6/2011	Start process of viewing and converting Lotus 123 files relating to contribution info for 1997 to 2001.	2.20	250.00	\$ 550.00
Accounting Assistance	Dafne Ors	4/7/2011	General Ledger	1.50	95.00	\$ 142.50
Partnership Tax Returns	Andrea Cloara	4/7/2011	Receipt of K-1's for 2010. Assigned return preparation.	1.40	300.00	\$ 420.00
Computer Forensics - Other	Martin Prinsloo	4/8/2011	Continue process of viewing and converting Lotus 123 files relating to contribution info for 1997 to 2001.	0.80	250.00	\$ 200.00
Partnership Tax Returns	Andrea Cloara	4/8/2011	Review of Schedules K-1 received from outside investments.	0.60	300.00	\$ 180.00
Preparation and Review of Repo	Sharon Foote	4/8/2011	Preparations for quarterly financial report.	0.90	200.00	\$ 180.00
Asset Analysis and Recovery	Adam Lang	4/11/2011	Analysis of investor redemptions and subscriptions prior to 2001	0.80	250.00	\$ 150.00
Asset Analysis and Recovery	Rachel Merritt	4/11/2011	Review and analysis of work papers and email database.	1.90	190.00	\$ 285.00
Litigation Consulting	Martin Prinsloo	4/11/2011	Continue process of viewing and converting Lotus 123 files relating to contribution info for 1997 to 2001.	1.80	250.00	\$ 450.00
Preparation and Review of Repo	Sharon Foote	4/12/2011	Preparation of quarterly Standardized Fund Accounting Report.	4.50	200.00	\$ 900.00
Asset Analysis and Recovery	Adam Lang	4/13/2011	Analysis of investor correspondence and contributions and redemptions	1.20	250.00	\$ 300.00
Preparation and Review of Repo	Sharon Foote	4/13/2011	Preparation of quarterly report.	1.10	200.00	\$ 220.00
Accounting Assistance	Dafne Ors	4/14/2011	Export all 1st Qtr 2011 Financials for Litigation Department.	1.80	92.36	\$ 166.25
Asset Analysis and Recovery	Adam Lang	4/14/2011	Analysis of 1997 and 1998 Hybrid Value (Equity Fund) contributions and redemptions	2.80	250.00	\$ 700.00
Computer Forensics - Other	Martin Prinsloo	4/14/2011	Continue process of viewing and converting Lotus 123 files relating to contribution info for 1997 to 2001.	2.80	250.00	\$ 700.00
Preparation and Review of Repo	Sharon Foote	4/14/2011	Preparation of quarterly report.	6.40	200.00	\$ 1,280.00
Asset Analysis and Recovery	Adam Lang	4/15/2011	Analysis of investor redemptions and subscriptions for Equity Fund	0.90	250.00	\$ 225.00
Litigation Consulting	Jennifer Urbina	4/15/2011	Process Contribution schedules - Lotus Notes 1997-2001	3.40	95.00	\$ 323.00
Preparation and Review of Repo	Adam Lang	4/15/2011	Review of 1st quarter Receivership report	1.20	250.00	\$ 300.00
Preparation and Review of Repo	Sharon Foote	4/15/2011	Preparation of quarterly report.	1.00	200.00	\$ 200.00
Litigation Consulting	Jennifer Urbina	4/18/2011	Process Contribution schedules - Lotus Notes 1997-2001	4.80	95.00	\$ 456.00
Preparation and Review of Repo	Sharon Foote	4/18/2011	Finalize and distribute quarterly report.	1.00	200.00	\$ 200.00
Asset Analysis and Recovery	Adam Lang	4/20/2011	Analysis of investor subscriptions and redemptions in Equity Fund 1997-1999	3.20	250.00	\$ 800.00
Asset Analysis and Recovery	Rachel Merritt	4/20/2011	Review and analysis of email database.	0.30	150.00	\$ 45.00
Data Analysis	Sharon Foote	4/20/2011	Variance analysis.	1.60	200.00	\$ 320.00
Asset Analysis and Recovery	Adam Lang	4/21/2011	Analysis of investor contributions and withdrawals for Equity fund Multi-stable value fund for 1996-2000; review of Imaged files; review and search of concordance	4.40	250.00	\$ 1,100.00
Computer Forensics - Other	Martin Prinsloo	4/21/2011	Continue search for contribution and redemption information.	2.20	250.00	\$ 550.00
Asset Analysis and Recovery	Adam Lang	4/22/2011	Analysis of contributions and redemptions; update K-1 activity	2.30	250.00	\$ 575.00
Asset Analysis and Recovery	Rachel Merritt	4/22/2011	Analysis of HVF and SVF investor information; preparation of work papers.	2.10	150.00	\$ 315.00
Computer Forensics - Other	Martin Prinsloo	4/22/2011	Continue search for contribution and redemption information.	0.80	250.00	\$ 200.00
Asset Analysis and Recovery	Rachel Merritt	4/26/2011	Review and analysis of RCP (HVF investment) information; preparation of work paper.	3.10	150.00	\$ 465.00
Asset Analysis and Recovery	Adam Lang	4/27/2011	Analysis of SVF contributions and redemptions from 1997-2000; analysis of Internal documents; update to shareholder register	3.60	250.00	\$ 900.00
Computer Forensics - Other	Martin Prinsloo	4/27/2011	Identify additional Lotus notes files with contribution information.	0.40	250.00	\$ 100.00
Asset Analysis and Recovery	Adam Lang	4/28/2011	Analysis of Equity fund contribution and redemptions for 1997-2001; search of concordance for Equity Fund investor documents and K-1's; review of RCP update memorandum	4.40	250.00	\$ 1,100.00
Asset Analysis and Recovery	David Siegel	4/29/2011	Analysis of tax returns; conference call with Receiver and conference call with Investor's CPA. Review of RCP update.	1.40	300.00	\$ 420.00
Asset Analysis and Recovery	Rachel Merritt	4/29/2011	Review and analysis of SVF and HVF investor information; work on RCP Investments work paper.	1.20	150.00	\$ 180.00
Tax Issues	Adam Lang	4/29/2011	Asset with audit request for market value of SVF; phone call with Receiver	0.90	250.00	\$ 225.00
Asset Analysis and Recovery	Adam Lang	5/2/2011	Analysis of 2002 HVF K-1's; analysis of RCP Investments; send updated memo to Receiver's counsel	3.10	250.00	\$ 775.00
Asset Analysis and Recovery	Rachel Merritt	5/2/2011	Review of email database.	0.20	150.00	\$ 30.00
Asset Analysis and Recovery	Adam Lang	5/3/2011	Analysis of PMR proxy/ proposed merger; investigate PMR relationships with FP and Hybrid Value Fund; correspondence with Receiver and Receiver's counsel	3.30	250.00	\$ 825.00
Asset Analysis and Recovery	Rachel Merritt	5/4/2011	Review and analysis of email database and case documentation; preparation of work papers.	3.20	150.00	\$ 480.00
Asset Analysis and Recovery	David Siegel	5/5/2011	Analysis of data; meeting with Receiver and Receiver's Counsel.	2.00	300.00	\$ 600.00
Asset Analysis and Recovery	Rachel Merritt	5/6/2011	Review of investor information.	0.20	150.00	\$ 30.00
Asset Analysis and Recovery	Adam Lang	5/9/2011	Analysis of investor information received from Karen Ridout; email correspondence	1.20	250.00	\$ 300.00
Asset Analysis and Recovery	Rachel Merritt	5/9/2011	Review of outstanding items and preparation of work papers.	0.90	150.00	\$ 135.00
Asset Analysis and Recovery	Adam Lang	5/10/2011	Review of Advance Diamond Technology correspondence	0.20	250.00	\$ 50.00
Asset Analysis and Recovery	Adam Lang	5/11/2011	Review of Advance Diamond Technologies letter; respond to Receiver	0.80	250.00	\$ 200.00
Asset Analysis and Recovery	Rachel Merritt	5/11/2011	Review of ADT information.	0.10	150.00	\$ 15.00
Accounting Assistance	Dafne Ors	5/13/2011	April 2011 General Ledger Write Up	1.00	95.00	\$ 95.00
Preparation and Review of Repo	Sharon Foote	5/13/2011	Preparations for next quarterly report	1.00	200.00	\$ 200.00

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to the Receiver's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Representation before government	Andrea Ciara	6/20/2011	NY state notices	1.00	300.00	\$ 300.00
Representation before government	Karen Lake	6/24/2011	NY Tax warrant	0.50	250.00	\$ 125.00
Tax Issues	Adam Lang	6/24/2011	Analysis of tax letter	0.30	250.00	\$ 75.00
Tax Issues	Adam Lang	5/27/2011	Assist with tax notice and inquiry	0.20	250.00	\$ 50.00
Asset Analysis and Recovery	Rachel Merritt	6/1/2011	Review and analysis of lock box information and RCP (HVF investment) 2011 Q1 Information. Preparation of work papers.	3.80	150.00	\$ 570.00
Partnership Tax Returns	Dustin Grizzle	6/1/2011	Prepared 1065 for the year ended 12/31/2010.	1.00	150.00	\$ 150.00
Partnership Tax Returns	Julio Modia	6/1/2011	Preparation of 1065 for the year ended December 31, 2010.	5.70	150.00	\$ 855.00
Partnership Tax Returns	Dustin Grizzle	6/2/2011	Tax consulting regarding New York state notice penalty abatement.	1.20	150.00	\$ 180.00
Representation before government	Karen Lake	6/2/2011	Conference call with Dan Wallace, New York Taxpayer Advocate's office to discuss the \$94,000 penalty New York Department of Taxation and Finance imposed on Founding Partners.	0.20	250.00	\$ 50.00
Partnership Tax Returns	Danielle Miller	6/3/2011	Researching Contact Information, Requesting K-1's and Updating Contact Spreadsheet	0.20	95.00	\$ 19.00
Partnership Tax Returns	Dustin Grizzle	6/3/2011	Preparation of 1065 for the year ended December 31, 2010.	1.50	150.00	\$ 225.00
Partnership Tax Returns	Julio Modia	6/3/2011	Preparation of 1065 for the year ended December 31, 2010.	6.80	150.00	\$ 1,020.00
Representation before government	Karen Lake	6/3/2011	New York Department of Taxation and Finance waived \$90,000, penalty imposed on Founding Partners.	0.20	250.00	\$ 50.00
Partnership Tax Returns	Julio Modia	6/8/2011	Preparation of 1065 for the year ended December 31, 2010.	1.50	150.00	\$ 225.00
Accounting Assistance	Dafne Ors	6/9/2011	May 2011 General Ledger Write Up. Save Bank statements in client's folder.	1.00	95.00	\$ 95.00
Asset Analysis and Recovery	Adam Lang	6/9/2011	Analysis of 2008 investor information for SVF	1.60	250.00	\$ 400.00
Asset Analysis and Recovery	David Siegel	6/9/2011	Review of documents.	0.50	300.00	\$ 150.00
Asset Analysis and Recovery	Rachel Merritt	6/9/2011	Review and analysis of investor information, update of report and work papers, and analysis of email database.	3.20	150.00	\$ 480.00
Partnership Tax Returns	Dustin Grizzle	6/13/2011	Preparation of 1065 for the year ended December 31, 2010.	0.40	150.00	\$ 60.00
Partnership Tax Returns	Julio Modia	6/13/2011	Preparation of 1065 for the year ended December 31, 2010.	4.20	150.00	\$ 630.00
Partnership Tax Returns	Julio Modia	6/14/2011	Preparation of 1065 for the year ended December 31, 2010.	2.50	150.00	\$ 375.00
Partnership Tax Returns	Julio Modia	6/15/2011	Preparation of 1065 for the year ended December 31, 2010.	7.50	150.00	\$ 1,125.00
Representation before government	Karen Lake	6/20/2011	NY written notification that penalty has been waived in its entirety.	0.20	250.00	\$ 50.00
Asset Analysis and Recovery	Rachel Merritt	6/21/2011	Analysis of email database and work papers.	0.40	150.00	\$ 60.00
Partnership Tax Returns	Andrea Ciara	6/30/2011	Return assistance and correspondence with legal counsel.	1.00	300.00	\$ 300.00
Partnership Tax Returns	Adam Lang	7/5/2011	Analysis of ADT investment- review and respond to investor correspondence letter	0.40	250.00	\$ 100.00
Asset Analysis and Recovery	Rachel Merritt	7/5/2011	Analysis of Advanced Diamond Technology correspondence and attachments, review of investment history.	1.20	150.00	\$ 180.00
Partnership Tax Returns	Julio Modia	7/5/2011	Preparation of 1065 for the year ended December 31, 2010.	0.50	150.00	\$ 75.00
Preparation and Review of Repo	Sharon Foote	7/5/2011	Preparations for quarterly report.	0.60	210.00	\$ 126.00
Partnership Tax Returns	Andrea Ciara	7/7/2011	RETURN GUIDANCE	0.80	300.00	\$ 240.00
Asset Analysis and Recovery	Adam Lang	7/8/2011	Coordinate meeting re: steering committee	0.10	250.00	\$ 25.00
Asset Analysis and Recovery	Adam Lang	7/11/2011	Coordinate meeting re: steering committee	0.30	250.00	\$ 75.00
Asset Analysis and Recovery	Adam Lang	7/13/2011	Analysis of investments by steering committee members	0.60	250.00	\$ 150.00
Asset Analysis and Recovery	Rachel Merritt	7/13/2011	Review and analysis of email database and work papers.	0.30	150.00	\$ 45.00
Accounting Assistance	Dafne Ors	7/14/2011	June 2011 General Ledger Write Up	0.80	98.06	\$ 78.45
Asset Analysis and Recovery	Adam Lang	7/14/2011	Analysis of NIC for investor re: steering committee analysis; meeting with Receiver's counsel; follow up correspondence re: meeting and projects	3.10	250.00	\$ 775.00
Asset Analysis and Recovery	Rachel Merritt	7/14/2011	Preparation of RCP work paper, analysis of investor confirmation information, preparation for net investor capital analysis.	1.40	150.00	\$ 210.00
Partnership Tax Returns	Andrea Ciara	7/14/2011	RETURN GUIDANCE	2.00	300.00	\$ 600.00
Accounting Assistance	Dafne Ors	7/15/2011	Finalize June 2011 General Ledger Write Up and Bank Reconciliation. Prepare 2nd Quarter financials.	1.40	95.00	\$ 133.00
Asset Analysis and Recovery	David Siegel	7/15/2011	Analysis of claims form, conference call with Receiver's Counsel.	1.90	300.00	\$ 570.00
Asset Analysis and Recovery	Rachel Merritt	7/15/2011	Preparation of investor information work papers for claims process, review and analysis of cash flow database.	5.10	150.00	\$ 765.00
Asset Analysis and Recovery	Rachel Merritt	7/18/2011	Review and analysis of lock box activity; analysis of investor records, shareholder register information, and cash flow information.	5.90	150.00	\$ 885.00
Preparation and Review of Repo	Sharon Foote	7/18/2011	Preparation of quarterly financial report for Consolidated Founding Partners Entities for the quarter ended June 30, 2011.	5.80	210.00	\$ 1,218.00
Asset Analysis and Recovery	Rachel Merritt	7/19/2011	Review and analysis of email database and work papers.	0.90	150.00	\$ 135.00
Preparation and Review of Repo	Sharon Foote	7/19/2011	Finalize and distribute quarterly SAR report; resend past reports to Receiver's counsel	3.00	210.00	\$ 630.00
Asset Analysis and Recovery	Adam Lang	7/19/2011	Analysis of payments to Gunlicks children; analysis of investor redemptions and contributions for all Gunlicks investors	5.10	250.00	\$ 1,275.00
Asset Analysis and Recovery	Rachel Merritt	7/21/2011	Review of investor information and documentation.	0.20	150.00	\$ 30.00
Asset Analysis and Recovery	Adam Lang	7/22/2011	Analysis of NIC of Gunlicks related investors for HVF, SVF & SVFII; correspondence with Receiver's counsel	3.80	250.00	\$ 950.00
Asset Analysis and Recovery	Adam Lang	7/25/2011	Analysis of NICs for investors; review of email correspondence; follow up with Receiver's counsel; review of SAR reports	1.80	250.00	\$ 450.00

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Matters other than the Receiver's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 18, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Partnership Tax Returns	Andrea Cioara	7/25/2011	Return status update.	1.00	300.00	\$ 300.00
Asset Analysis and Recovery	Rachel Merritt	7/25/2011	Analysis of email database and work papers.	0.40	150.00	\$ 60.00
Partnership Tax Returns	Dustin Grizzle	7/25/2011	Preparation of 1065 for the year ended December 31, 2010.	0.20	150.00	\$ 30.00
Asset Analysis and Recovery	Adam Lang	7/27/2011	Analysis of Gunlicks transfers to children; phone call with Receiver's counsel	1.40	250.00	\$ 350.00
Asset Analysis and Recovery	Rachel Merritt	7/28/2011	Analysis of investor subscription records, analysis of prior production and work papers; analysis of tax documents.	5.60	150.00	\$ 840.00
Asset Analysis and Recovery	Sharon Foote	7/28/2011	Aid in preparation of valuation schedules.	0.50	210.00	\$ 105.00
Partnership Tax Returns	Julio Modia	7/28/2011	Request of pending information.	0.20	150.00	\$ 30.00
Tax Issues	Adam Lang	7/28/2011	Assist tax department with K-1's	0.20	250.00	\$ 50.00
Asset Analysis and Recovery	Rachel Merritt	7/29/2011	Analysis of investor subscription records.	0.40	150.00	\$ 60.00
Accounting Assistance	Julio Modia	8/1/2011	Discuss open items with Andrea Cioara	0.60	150.00	\$ 90.00
Asset Analysis and Recovery	Rachel Merritt	8/1/2011	Analysis of email database.	0.30	150.00	\$ 45.00
Partnership Tax Returns	Dustin Grizzle	8/2/2011	Research Distributions received from NIS Capital on 2009.	0.50	95.00	\$ 47.50
Partnership Tax Returns	Dustin Grizzle	8/2/2011	Preparation of 1065 for the year ended December 31, 2010.	2.50	150.00	\$ 375.00
Partnership Tax Returns	Julio Modia	8/2/2011	Preparation of 1065 for the year ended December 31, 2010.	4.50	150.00	\$ 675.00
Partnership Tax Returns	Julio Modia	8/2/2011	Preparation of 1065 for the year ended December 31, 2010.	0.70	150.00	\$ 105.00
Partnership Tax Returns	Adam Lang	8/3/2011	Organized tax documents in litigation files per BPS Litigation request	5.20	250.00	\$ 1,300.00
Partnership Tax Returns	Dustin Grizzle	8/3/2011	Update analysis of NIC for SVF, SVFI and HVFI; investigate transfers of NIC amongst funds	1.10	150.00	\$ 165.00
Partnership Tax Returns	Adam Lang	8/3/2011	Preparation of 11205 for the year ended December 31, 2010.	1.00	150.00	\$ 150.00
Partnership Tax Returns	Dustin Grizzle	8/3/2011	Preparation of 1065 for the year ended December 31, 2010.	5.70	150.00	\$ 855.00
Partnership Tax Returns	Julio Modia	8/3/2011	Preparation of 1065 for the year ended December 31, 2010.	4.10	250.00	\$ 1,025.00
Partnership Tax Returns	Adam Lang	8/4/2011	Analysis of SVF NICs for all investors; update NIC for K-1 activity and transfers	1.80	150.00	\$ 270.00
Partnership Tax Returns	Dustin Grizzle	8/4/2011	Prepared 1065 for the year ended 12/31/2010.	2.10	150.00	\$ 315.00
Partnership Tax Returns	Julio Modia	8/4/2011	Preparation of 1065 for the year ended December 31, 2010.	0.70	250.00	\$ 175.00
Partnership Tax Returns	Adam Lang	8/4/2011	Assist tax department with 2008 and 2009 K-1 balances; phone call with tax department	2.50	95.00	\$ 237.50
Tax Issues	Jennifer Urbina	8/4/2011	Assist with the 2008 & 2009 Tax return data	0.50	250.00	\$ 125.00
Asset Analysis and Recovery	Adam Lang	8/5/2011	Analysis of 2008 and 2009 K-1's for NIC analysis for HMF, SVF & SVFI	1.50	300.00	\$ 450.00
Partnership Tax Returns	Andrea Cioara	8/5/2011	Preparation for conference call with investors and legal counsel.	2.00	150.00	\$ 300.00
Partnership Tax Returns	Dustin Grizzle	8/9/2011	Prepared 1065 for the year ended 12/31/2010.	8.80	150.00	\$ 1,320.00
Partnership Tax Returns	Julio Modia	8/9/2011	Preparation of 1065 for the year ended December 31, 2010.	1.40	300.00	\$ 420.00
Partnership Tax Returns	Andrea Cioara	8/10/2011	2010 tax return assistance and correspondence with investors.	1.70	95.00	\$ 161.50
Partnership Tax Returns	Danielle Miller	8/10/2011	Review and update partner addresses in tax software.	1.30	150.00	\$ 195.00
Partnership Tax Returns	Dustin Grizzle	8/10/2011	Prepared 1065 for the year ended 12/31/2010.	3.30	150.00	\$ 495.00
Partnership Tax Returns	Julio Modia	8/10/2011	Preparation of 1065 for the year ended 12/31/2010.	0.60	95.00	\$ 47.50
Partnership Tax Returns	Dafne O'rs	8/11/2011	July 2010 General Ledger Write Up	0.20	95.00	\$ 19.00
Accounting Assistance	Dustin Grizzle	8/12/2011	Reclassify expense per Litigation Department	0.80	150.00	\$ 120.00
Accounting Assistance	Dustin Grizzle	8/12/2011	Reconciliation of investor addresses. Discussions with Litigation about best way to move forward on information that gets returned to BPS.	0.30	250.00	\$ 75.00
Asset Analysis and Recovery	Adam Lang	8/12/2011	Analysis of investor addresses	2.20	150.00	\$ 330.00
Partnership Tax Returns	Dustin Grizzle	8/12/2011	Prepared 1065 for the year ended 12/31/2010.	2.00	150.00	\$ 300.00
Partnership Tax Returns	Dustin Grizzle	8/14/2011	Prepared 1065 for the year ended 12/31/2010.	0.30	79.17	\$ 23.75
Accounting Assistance	Dafne O'rs	8/15/2011	Save Bank Statements for July 2011 to client's folder	0.50	300.00	\$ 150.00
Partnership Tax Returns	Andrea Cioara	8/15/2011	RETURN GUIDANCE	3.30	150.00	\$ 495.00
Partnership Tax Returns	Dustin Grizzle	8/15/2011	Prepared 1065 for the year ended 12/31/2010.	6.70	150.00	\$ 1,005.00
Partnership Tax Returns	Dustin Grizzle	8/15/2011	Review of 1065 and tax workpapers for the year ended 12/31/2010.	0.20	150.00	\$ 30.00
Partnership Tax Returns	Dustin Grizzle	8/15/2011	Preparation of 1065 for the year ended December 31, 2010.	0.20	250.00	\$ 50.00
Partnership Tax Returns	Julio Modia	8/15/2011	Assist tax department with investor addresses	6.40	150.00	\$ 960.00
Partnership Tax Returns	Adam Lang	8/16/2011	Prepared 1065 for the year ended 12/31/2010.	0.30	150.00	\$ 45.00
Tax Issues	Dustin Grizzle	8/17/2011	Review of email database.	3.50	150.00	\$ 525.00
Asset Analysis and Recovery	Rachel Merritt	8/17/2011	Review of State returns for the year ended 12/31/2010	3.90	300.00	\$ 1,170.00
Partnership Tax Returns	Dustin Grizzle	8/17/2011	Analysis and discussion of tax issues, correspondence and tax cases. Preparation of memo.	0.70	300.00	\$ 210.00
Tax Issues	David Siegel	8/18/2011	Return guidance to staff	1.50	150.00	\$ 225.00
Partnership Tax Returns	Andrea Cioara	8/18/2011	Prepared 1065 for the year ended 12/31/2010.	2.00	150.00	\$ 300.00
Partnership Tax Returns	Dustin Grizzle	8/18/2011	Prepared NJ-1065 for the year ended 12/31/2010.	0.50	300.00	\$ 150.00
Partnership Tax Returns	Dustin Grizzle	8/18/2011	Analysis of tax issue.	1.20	150.00	\$ 180.00
Tax Issues	Dustin Grizzle	8/20/2011	Prepared 1065 for the year ended 12/31/2010.	3.40	300.00	\$ 1,020.00
Partnership Tax Returns	Adam Lang	8/22/2011	2010 return review	2.80	250.00	\$ 700.00
Asset Analysis and Recovery	Rachel Merritt	8/22/2011	Analysis of 2008 cash flows for all funds; analysis of investor documents received	0.90	150.00	\$ 90.00
Asset Analysis and Recovery	Andrea Cioara	8/22/2011	Review of investor information.	2.80	300.00	\$ 840.00
Partnership Tax Returns	Dustin Grizzle	8/22/2011	Review of state returns	1.80	150.00	\$ 270.00
Partnership Tax Returns	David Siegel	8/22/2011	Prepared 1065 for the year ended 12/31/2010.	0.90	300.00	\$ 270.00
Tax Issues	Dustin Grizzle	8/22/2011	Analysis of 2008 cash flow to resolve tax issue.	0.90	300.00	\$ 270.00

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Matters other than the Receiver's Disputes with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Asset Analysis and Recovery	Adam Lang	8/23/2011	Analysis of cash flows for 2008 for all funds; analysis of 12/31/07 cash balances; preparation of memo on cash flow	4.90	250.00	\$ 1,225.00
Partnership Tax Returns	Julio Media	8/23/2011	Preparation of 1065 for the year ended December 31, 2010.	0.30	150.00	\$ 45.00
Tax Issues	David Siegel	8/23/2011	Analysis of cash flow and tax issue.	1.60	300.00	\$ 480.00
Asset Analysis and Recovery	Adam Lang	8/24/2011	Update cash flow analysis for 2008	0.80	250.00	\$ 200.00
Partnership Tax Returns	Rachel Merritt	8/24/2011	Review of HVF investments for tax department	0.30	150.00	\$ 45.00
Partnership Tax Returns	Danielle Miller	8/24/2011	Create labels for K-1's to be mailed.	0.20	95.00	\$ 19.00
Tax Issues	Dustin Grizzle	8/24/2011	Prepared 1065 for the year ended 12/31/2010.	0.50	160.00	\$ 75.00
Tax Issues	Adam Lang	8/24/2011	Assist tax department with HVF investment status	0.90	250.00	\$ 225.00
Tax Issues	David Siegel	8/24/2011	Analysis of cash flow, preparation of memo and schedule.	2.00	300.00	\$ 600.00
Partnership Tax Returns	Andrea Ciara	8/25/2011	Review 2010 returns.	2.10	300.00	\$ 630.00
Partnership Tax Returns	Dustin Grizzle	8/25/2011	Prepared 1065 for the year ended 12/31/2010.	3.50	150.00	\$ 525.00
Partnership Tax Returns	Julio Media	8/25/2011	Preparation of 1065 for the year ended December 31, 2010.	2.80	150.00	\$ 420.00
Partnership Tax Returns	Julio Media	8/25/2011	Preparation of 1065 for the year ended December 31, 2010.	3.80	150.00	\$ 570.00
Corporate Tax Returns	Julio Media	8/25/2011	Preparation of 1120S for the year ended December 31, 2010.	3.00	150.00	\$ 450.00
Partnership Tax Returns	Andrea Ciara	8/25/2011	Prepared 2010 tax returns for filing and mailing - signed tax returns and put in processing. Review of state disclosure.	2.10	300.00	\$ 630.00
Partnership Tax Returns	Dustin Grizzle	8/26/2011	Prepared 1065 for the year ended 12/31/2010.	7.00	150.00	\$ 1,050.00
Partnership Tax Returns	Julio Media	8/26/2011	Preparation of 1065 for the year ended December 31, 2010.	6.50	150.00	\$ 975.00
Partnership Tax Returns	Deborah Levine	8/27/2011	Preparation of K-1's for Fed. & State Tax Return	4.00	80.00	\$ 320.00
Partnership Tax Returns	Miriam Bernal	8/27/2011	Assembled: 1065, 8879-PE, F-1065, IT-35, NJ-1065 & IT-204	5.30	95.00	\$ 503.50
Corporate Tax Returns	Julio Media	8/29/2011	Review 1120S for the year ended December 31, 2010.	4.50	150.00	\$ 675.00
Asset Analysis and Recovery	Adam Lang	8/31/2011	Update analysis of NIC for all funds; correspondence with counsel	2.20	250.00	\$ 550.00
Partnership Tax Returns	Dustin Grizzle	8/31/2011	Prepared 1065 for the year ended 12/31/2010.	4.30	150.00	\$ 645.00
Partnership Tax Returns	Danielle Miller	9/1/2011	Create address labels for K-1's to be mailed.	0.20	95.00	\$ 19.00
Partnership Tax Returns	Dustin Grizzle	9/1/2011	Preparation of 1065 for the year ended December 31, 2010.	6.00	150.00	\$ 900.00
Partnership Tax Returns	Dustin Grizzle	9/1/2011	Prepared 1065 for the year ended 12/31/2010.	2.50	150.00	\$ 375.00
Partnership Tax Returns	Miriam Bernal	9/1/2011	Assembled: 1065, 8879-PE, F-1065 & Oregon	3.00	95.00	\$ 285.00
Partnership Tax Returns	Andrea Ciara	9/2/2011	Returns assistance	1.20	300.00	\$ 360.00
Partnership Tax Returns	Andrew Leonard	9/2/2011	Review of 2010 tax returns. Sent to assembly.	4.20	300.00	\$ 1,260.00
Partnership Tax Returns	Dustin Grizzle	9/2/2011	Preparation of 1065 for the year ended December 31, 2010.	0.25	150.00	\$ 37.50
Partnership Tax Returns	Danielle Miller	9/3/2011	Mail out K-1's.	2.30	160.00	\$ 368.00
Partnership Tax Returns	David Siegel	9/6/2011	Analysis of tax issues.	0.30	95.00	\$ 28.50
Tax Issues	Andrea Ciara	9/8/2011	Returns assistance	0.10	300.00	\$ 30.00
Partnership Tax Returns	Julio Media	9/8/2011	Prepare returns to be sent to Pat Blackman.	2.10	300.00	\$ 630.00
Partnership Tax Returns	Miriam Bernal	9/8/2011	Logging out and preparation for hand delivering.	0.20	150.00	\$ 30.00
Partnership Tax Returns	Miriam Bernal	9/8/2011	Logging out and preparation for hand delivering.	0.20	150.00	\$ 30.00
Partnership Tax Returns	Julio Media	9/9/2011	Discuss and deliver returns to legal council	0.30	95.00	\$ 28.50
Partnership Tax Returns	Andrea Ciara	9/9/2011	Returns assistance	0.20	95.00	\$ 19.00
Partnership Tax Returns	Danielle Miller	9/9/2011	Emailing K-1's to partners.	0.50	150.00	\$ 75.00
Partnership Tax Returns	Dustin Grizzle	9/9/2011	Prepared 1120 for the year ended 12/31/2010.	0.50	150.00	\$ 75.00
Partnership Tax Returns	Andrea Ciara	9/11/2011	Review of returns, K-1's, etc.	0.20	95.00	\$ 19.00
Partnership Tax Returns	Andrea Ciara	9/12/2011	Call with legal counsel regarding bankrupt investments. Meeting with international tax counsel regarding Form 8804 and 1042	3.00	150.00	\$ 450.00
Partnership Tax Returns	Dustin Grizzle	9/12/2011	Preparation of 1065 for the year ended December 31, 2010.	2.80	300.00	\$ 840.00
Partnership Tax Returns	Dafne Ore	9/13/2011	August 2011 General Ledger Write Up	1.30	300.00	\$ 390.00
Partnership Tax Returns	Andrea Ciara	9/13/2011	Preparation of 1120S for the year ended December 31, 2010.	2.00	150.00	\$ 300.00
Partnership Tax Returns	Dustin Grizzle	9/13/2011	Preparation of 1120S for the year ended December 31, 2010.	1.00	95.00	\$ 95.00
Partnership Tax Returns	Andrea Ciara	9/13/2011	Return review and processing and signature.	1.40	300.00	\$ 420.00
Partnership Tax Returns	Danielle Miller	9/13/2011	Assemble Forms 1065, 8804, 8805 & F-1065.	4.50	160.00	\$ 720.00
Partnership Tax Returns	Dustin Grizzle	9/13/2011	Preparation of 1065 for the year ended December 31, 2010.	2.20	300.00	\$ 660.00
Partnership Tax Returns	Miriam Bernal	9/13/2011	Logging out and preparation for hand delivering return.	0.50	95.00	\$ 47.50
Partnership Tax Returns	Rachel Merritt	9/13/2011	Review of investor address information; review of FFCM Bermuda entity information.	0.50	150.00	\$ 75.00
Partnership Tax Returns	Andrea Ciara	9/14/2011	Review of tax return for federal and states. Obtained Receiver signatures, filed returns.	0.30	95.00	\$ 28.50
Partnership Tax Returns	Holly Israel	9/14/2011	Upload the 2010 Forms 1120S and 8879-S to the Client Portal.	0.60	150.00	\$ 90.00
Partnership Tax Returns	Julio Media	9/14/2011	Prepare form 5471	2.40	300.00	\$ 720.00
Partnership Tax Returns	Miriam Bernal	9/14/2011	Logging out and publishing e-file confirmation	0.30	95.00	\$ 28.50
Partnership Tax Returns	Andrea Ciara	9/14/2011	Obtained Receiver signatures, filed returns.	0.50	150.00	\$ 75.00
Partnership Tax Returns	Holly Israel	9/14/2011	2010 8804/8805 - web portal upload & assembly	0.30	95.00	\$ 28.50
Partnership Tax Returns	Miriam Bernal	9/14/2011	Logging out and publishing e-file confirmation	0.30	95.00	\$ 28.50

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Matter's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Partnership Tax Returns	Miriam Bernal	9/14/2011	Logging out and publishing e-file confirmation.	0.20	95.00	19.00
Partnership Tax Returns	Miriam Bernal	9/14/2011	Preparation for mailing via Certified Return Receipt returns to IRS	0.50	95.00	47.50
Partnership Tax Returns	Miriam Bernal	9/14/2011	Preparation for mailing via Certified Return Receipt returns to IRS - F-1065.	0.30	95.00	28.50
Tax Issues	Adam Lang	9/14/2011	Assist tax department with FPMC tax return- FPC Bermuda relationship and transactions for 2010	1.70	250.00	425.00
Partnership Tax Returns	Miriam Bernal	9/16/2011	Preparation for mailing via Certified Return Receipt - 8804.	0.20	95.00	19.00
Partnership Tax Returns	Miriam Bernal	9/16/2011	Preparation for mailing via Certified Return Receipt - 8804.	0.30	95.00	28.50
Partnership Tax Returns	Miriam Bernal	9/16/2011	Preparation for mailing via Certified Return Receipt - F-1065	0.20	95.00	19.00
Partnership Tax Returns	Miriam Bernal	9/16/2011	Preparation for mailing via Certified Return Receipt - F-1065	0.30	95.00	28.50
Partnership Tax Returns	Miriam Bernal	9/16/2011	Preparation for mailing via Certified Return Receipt - IN-85.	0.20	95.00	19.00
Partnership Tax Returns	Miriam Bernal	9/16/2011	Preparation for mailing via Certified Return Receipt - OR-85.	0.30	95.00	28.50
Partnership Tax Returns	Miriam Bernal	9/20/2011	Logging out and publishing e-file confirmation.	1.20	250.00	300.00
Tax Issues	Adam Lang	9/20/2011	Meeting with tax department re: 2008 form K-1's for SVF	0.50	300.00	150.00
Tax Issues	David Siegel	9/22/2011	Analysis of tax issues.	0.70	250.00	175.00
Asset Analysis and Recovery	Adam Lang	9/22/2011	Analysis of bank account balances; review of previous profession fee payments	1.50	300.00	450.00
Asset Analysis and Recovery	David Siegel	9/22/2011	Analysis of cash & fees	1.50	300.00	450.00
Asset Analysis and Recovery	David Siegel	9/23/2011	Analysis of NIC, professional fees and cash balance; preparation of schedule and email. Conference call with Receiver.	2.00	300.00	600.00
Accounting Assistance	Dafne Ors	10/7/2011	September 2011 General Ledger Write Up, Bank Reconciliation and 3rd Quarter Reports.	1.00	95.00	95.00
Accounting Assistance	Dafne Ors	10/10/2011	Corrections to 3rd Quarter Financials. Return reports for Sharon Foote.	0.50	95.00	47.50
Preparation and Review of Repo	Sharon Foote	10/10/2011	Preparation of receivership report.	5.50	210.00	1,155.00
Preparation and Review of Repo	Sharon Foote	10/13/2011	Preparation of quarterly report.	2.00	210.00	420.00
Preparation and Review of Repo	Sharon Foote	10/14/2011	Preparation of quarterly report.	4.00	210.00	840.00
Asset Analysis and Recovery	Rachel Merritt	10/17/2011	Review and analysis of email database.	0.80	150.00	120.00
Preparation and Review of Repo	Adam Lang	10/17/2011	Review of Receiver's report for quarter ended 9/30/11	0.80	250.00	200.00
Preparation and Review of Repo	Sharon Foote	10/17/2011	Preparation of quarterly financial report.	2.00	210.00	420.00
Asset Analysis and Recovery	Carley Radcliff	10/17/2011	Review & analysis of RCP Investment Information for Hybrid Value Fund; preparation of workpapers.	1.40	130.00	182.00
Asset Analysis and Recovery	Rachel Merritt	10/18/2011	Review of RCP Investment Information.	0.30	150.00	45.00
Asset Analysis and Recovery	Carley Radcliff	10/19/2011	Review & analysis of RCP Investment Information for Hybrid Value Fund; preparation of workpapers.	3.60	130.00	468.00
Asset Analysis and Recovery	Carley Radcliff	10/19/2011	Review & analysis of RCP Investment Information for Hybrid Value Fund; preparation of workpapers.	3.60	130.00	468.00
Representation before government	Andrea Chiara	10/19/2011	Updates to Letter.	0.80	300.00	240.00
Asset Analysis and Recovery	Adam Lang	10/20/2011	Discussions re: creditors list/ review of emails; phone call with Receiver's counsel	0.60	250.00	150.00
Asset Analysis and Recovery	Rachel Merritt	10/20/2011	Continued review and analysis of email database; preparation of work papers.	0.60	250.00	150.00
Asset Analysis and Recovery	Rachel Merritt	10/20/2011	Continued review and analysis of email database; preparation of work papers.	1.80	150.00	270.00
Asset Analysis and Recovery	Adam Lang	10/24/2011	Correspondence with Receivers counsel re: SFAR report; analysis of investment letters; analysis of non-investor creditors	1.30	250.00	325.00
Asset Analysis and Recovery	Rachel Merritt	10/24/2011	Review and analysis of National Advisors' information, FSP information, HVF investment information; preparation of FSP summary and work paper; per second quarter 2011 update.	2.20	150.00	330.00
Asset Analysis and Recovery	Rachel Merritt	10/25/2011	Review and analysis of vendor files at Bland and Cassel for purposes of non-investor creditor analysis.	4.20	150.00	630.00
Corporate Tax Returns	Julio Media	10/25/2011	Penalties from 2009 K-1 research	0.30	150.00	45.00
Preparation and Review of Repo	Adam Lang	10/25/2011	Analysis of SFAR report and banking documents needed	1.60	250.00	400.00
Asset Analysis and Recovery	Adam Lang	10/26/2011	Review of Hybrid Value fund investments; analysis of non-investor creditors	0.60	250.00	150.00
Asset Analysis and Recovery	Rachel Merritt	10/26/2011	Review of vendor files information.	0.90	150.00	135.00
Preparation and Review of Repo	Adam Lang	11/1/2011	Correspondence re: SFAR report	0.20	250.00	50.00
Asset Analysis and Recovery	Rachel Merritt	11/2/2011	Preparation of excel database and work paper for non-investor creditor analysis; discussion re: information to capture.	0.80	150.00	120.00
Fee / Employment Applications	Adam Lang	11/3/2011	Assist tax department	0.30	250.00	75.00
Partnership Tax Returns	Dustin Grizzle	11/3/2011	Founding Partners billing for 2011.	5.50	150.00	825.00
Asset Analysis and Recovery	Adam Lang	11/7/2011	Analysis of non-creditor investors; correspondence with counsel	0.40	250.00	100.00
Preparation and Review of Repo	Sharon Foote	11/7/2011	Reminder to bookkeeper to obtain bank statements and documentation for October.	0.20	210.00	42.00
Accounting Assistance	Dafne Ors	11/15/2011	October 2011 General Ledger Write Up	1.00	95.00	95.00
Asset Analysis and Recovery	Rachel Merritt	11/15/2011	Review of information provided by Broad and Cassel re: non-investor creditor review.	0.30	150.00	45.00
Preparation and Review of Repo	Adam Lang	11/15/2011	Analysis of October checks and footnotes for September 2011 SFAR	1.10	250.00	275.00
Preparation and Review of Repo	Adam Lang	11/16/2011	Update SFAR report for 9/30/11	0.30	250.00	75.00
Preparation and Review of Repo	Adam Lang	11/23/2011	Update footnote to SFAR for 9/30/11	0.60	250.00	150.00
Asset Analysis and Recovery	David Siegel	11/28/2011	Review of emails and documents.	0.50	300.00	150.00
Asset Analysis and Recovery	Julie Kaufman	11/28/2011	Review and analysis of non-investor creditor files; preparation of database and work papers	2.80	120.00	336.00
Asset Analysis and Recovery	Rachel Merritt	11/28/2011	Database work for non-investor creditor analysis.	0.30	150.00	45.00
Preparation and Review of Repo	Adam Lang	11/28/2011	Updates to Letter.	0.20	250.00	50.00
Representation before government	Miriam Bernal	11/28/2011	Updates to Letter.	0.30	95.00	28.50
Asset Analysis and Recovery	Julie Kaufman	11/29/2011	Review and analysis of non-investor creditor files; preparation of database and work papers	2.00	120.00	240.00
Asset Analysis and Recovery	Rachel Merritt	11/29/2011	Assisting staff with non-investor creditor analysis.	0.20	150.00	30.00
Representation before government	Miriam Bernal	11/29/2011	Preparation for mailing letter Robert A. Stanger & Co., Inc.	0.20	95.00	19.00
Asset Analysis and Recovery	Miriam Bernal	11/29/2011	Updates to Letter.	0.30	95.00	28.50
Asset Analysis and Recovery	Rachel Merritt	12/2/2011	Review and analysis of non-investor creditor database prepared by staff.	2.10	150.00	315.00

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Matters other than the Receiver's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Asset Analysis and Recovery	Rachel Merritt	12/25/2011	Review of RCP work product and information.	0.40	150.00	\$ 60.00
Asset Analysis and Recovery	Rachel Merritt	12/25/2011	Review and analysis of non-investor creditor database and preparation of work papers. Review and analysis of RCP work product and preparation of work papers. Review of investor correspondence information.	5.60	150.00	\$ 840.00
Litigation Consulting	Carley Radcliff	12/25/2011	Review of RCP investment information	0.50	130.00	\$ 65.00
Accounting Assistance	Dafne Ors	12/26/2011	November 2011 General Ledger Write Up	0.50	95.00	\$ 47.50
Asset Analysis and Recovery	Rachel Merritt	12/26/2011	Review and analysis of email database.	0.20	150.00	\$ 30.00
Asset Analysis and Recovery	Jolie Kaufman	12/27/2011	Preparation of workpapers	0.80	120.00	\$ 96.00
Asset Analysis and Recovery	Rachel Merritt	12/27/2011	Review and analysis of non-investor creditor database; Internal meeting re: findings.	1.60	150.00	\$ 240.00
Asset Analysis and Recovery	Rachel Merritt	12/28/2011	Update of RCP information work papers (HVF Investments).	0.20	150.00	\$ 30.00
Asset Analysis and Recovery	Adam Lang	12/28/2011	Analysis of Chris Dance IRA and individual account	0.40	250.00	\$ 100.00
Asset Analysis and Recovery	Rachel Merritt	12/12/2011	Continued update of RCP information work papers (HVF Investments).	0.70	150.00	\$ 105.00
Asset Analysis and Recovery	Rachel Merritt	12/14/2011	Continued update of RCP information work papers (HVF Investments).	0.90	150.00	\$ 135.00
Asset Analysis and Recovery	Rachel Merritt	12/29/2011	Review and analysis of FSP and RCP information, preparation of work papers.	0.70	150.00	\$ 105.00
Preparation and Review of Repo	Adam Lang	1/4/2012	Analysis of B&C payment for fees; email to Receiver's counsel re: fees	1.10	250.00	\$ 275.00
Preparation and Review of Repo	Sharon Foote	1/7/2012	Preparation for quarterly financial report	0.20	210.00	\$ 42.00
Preparation and Review of Repo	Adam Lang	1/9/2012	Analysis of payment to B&C and 3rd interim fee application to determine allocation of payment for SFAR	1.40	250.00	\$ 350.00
Asset Analysis and Recovery	Rachel Merritt	1/10/2012	RCP information, review of email database.	0.20	150.00	\$ 30.00
Preparation and Review of Repo	Sharon Foote	1/13/2012	Preparations for quarterly report.	0.50	210.00	\$ 105.00
Accounting Assistance	Dafne Ors	1/16/2012	General Ledger Write Up for 4th Quarter 2011. Bank Reconciliation and Financials statements export to Excel. Save Bank Statements & reconciliation to client folder.	2.00	95.00	\$ 190.00
Preparation and Review of Repo	Sharon Foote	1/16/2012	Preparation of quarterly SFAR.	4.50	210.00	\$ 945.00
Preparation and Review of Repo	Sharon Foote	1/17/2012	Preparation of quarterly SFAR.	2.50	210.00	\$ 525.00
Preparation and Review of Repo	Adam Lang	1/18/2012	Review of 1st quarter SFAR.	0.80	250.00	\$ 200.00
Accounting Assistance	Dafne Ors	1/19/2012	1099/1096	0.30	95.00	\$ 28.50
Accounting Assistance	Dafne Ors	1/19/2012	Preparation of Forms 1099 and 1096.	0.30	95.00	\$ 28.50
Accounting Assistance	Holly Israel	1/19/2012	2011 1099/1096 - assembly	0.50	95.00	\$ 47.50
Accounting Assistance	Holly Israel	1/19/2012	Assembly 2011 Form 1099 and 1096	0.30	95.00	\$ 28.50
Partnership Tax Returns	Dustin Grizzle	1/19/2012	Tax consulting regarding answers to tax questions from Receiver based on 2010 tax return	0.20	95.00	\$ 19.00
Preparation and Review of Repo	Adam Lang	1/19/2012	Review of SFAR report for 4th quarter 2011	3.00	150.00	\$ 450.00
Preparation and Review of Repo	Sharon Foote	1/19/2012	Preparation of quarterly SFAR.	0.50	250.00	\$ 125.00
Preparation and Review of Repo	Andrea Cloara	1/26/2012	Preparation of quarterly SFAR.	1.00	210.00	\$ 210.00
Accounting Assistance	Andrea Cloara	2/1/2012	2011 Tax Return Planning.	1.00	300.00	\$ 300.00
Partnership Tax Returns	Miriam Bernal	2/3/2012	Logging out and preparation for mailing payroll returns Form 1095 & 1099.	0.70	300.00	\$ 210.00
Partnership Tax Returns	Miriam Bernal	2/3/2012	Logging out and preparation for mailing payroll returns Form 1095 & 1099.	0.30	95.00	\$ 28.50
Asset Analysis and Recovery	Adam Lang	2/14/2012	Analysis of Receiver's report for 4th quarter 2011	0.90	250.00	\$ 225.00
Partnership Tax Returns	Danielle Miller	2/27/2012	E-File Form 7004.	0.20	95.00	\$ 19.00
Partnership Tax Returns	Danielle Miller	2/27/2012	E-File Form 7004.	0.30	95.00	\$ 28.50
Partnership Tax Returns	Danielle Miller	2/27/2012	E-File Form 7004.	0.40	95.00	\$ 38.00
Preparation and Review of Report	Adam Lang	3/1/2012	Email re: information for quarterly report	0.30	250.00	\$ 75.00
Tax consulting	Andrea Cloara	4/2/2012	Review of missing tax returns list from Sun Capital.	1.10	300.00	\$ 330.00
Partnership Tax Returns	John Ebenger	4/4/2012	Sign (15) Extensions.	0.20	310.00	\$ 62.00
Partnership Tax Returns	Sharon Foote	4/4/2012	Preparation for quarterly financial report.	0.70	210.00	\$ 147.00
Partnership Tax Returns	Danielle Miller	4/5/2012	File Form F-7004 by paper and mailing Via Certified Return Receipt to IRS.	0.90	95.00	\$ 85.50
Partnership Tax Returns	Miriam Bernal	4/5/2012	File Form 7004 by paper and mailing via Certified Return Receipt to IRS	0.30	95.00	\$ 28.50
Partnership Tax Returns	Andrea Cloara	4/5/2012	State and federal extensions.	0.50	300.00	\$ 150.00
Partnership Tax Returns	Andrea Cloara	4/5/2012	State extensions.	0.50	300.00	\$ 150.00
Preparation and Review of Report	Adam Lang	4/12/2012	Assist with preparation of quarterly SFAR; contact Receiver's counsel re: documents needed	0.70	250.00	\$ 175.00
Preparation and Review of Report	Sharon Foote	4/12/2012	Emails regarding information requests for quarterly SFAR.	0.20	210.00	\$ 42.00
Accounting Assistance	Dafne Ors	4/13/2012	1st Quarter 2012 General Ledger Write Up	1.00	95.00	\$ 95.00
Preparation and Review of Report	Adam Lang	4/13/2012	Analysis of deposits and checks for January through March; correspondence with Receiver's counsel	0.60	250.00	\$ 150.00
Accounting Assistance	Dafne Ors	4/16/2012	1st Quarter 2012 General Ledger Write Up	2.50	95.00	\$ 237.50
Preparation and Review of Report	Adam Lang	4/16/2012	Assist with preparation of SFAR report for 3/31/12	1.20	250.00	\$ 300.00
Preparation and Review of Report	Sharon Foote	4/19/2012	Preparation of quarterly financial report for the quarter ended March 31, 2012.	0.90	210.00	\$ 189.00
Preparation and Review of Report	Sharon Foote	4/17/2012	Preparation of quarterly Standardized Fund Accounting Report.	3.10	210.00	\$ 651.00
Preparation and Review of Report	Adam Lang	4/18/2012	Review SFAR report for 3/31/12	0.90	250.00	\$ 225.00
Preparation and Review of Report	Adam Lang	4/19/2012	Update and issue SFAR for 3/31/12	1.40	250.00	\$ 350.00
Preparation and Review of Report	Sharon Foote	4/25/2012	Follow-up on necessary documentation- SFAR for March 31, 2012	0.60	210.00	\$ 126.00
Partnership Tax Returns	Dustin Grizzle	5/2/2012	Planning and organization for 2012 tax return.	0.30	150.00	\$ 45.00
Partnership Tax Returns	Dustin Grizzle	5/18/2012	Preparation of Form 1065 for the year ended 2011.	0.50	150.00	\$ 75.00

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Receiver's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Partnership Tax Returns	Dudi Razon	5/21/2012	Preparation of Form 1065 for the year ended 2011.	6.70	130.00	\$ 871.00
Partnership Tax Returns	Dustin Grizzle	5/21/2012	Preparation of Form 1065 for the year ended 2011.	2.00	150.00	\$ 300.00
Partnership Tax Returns	Dudi Razon	5/22/2012	Preparation of Form 1065 for the year ended 2011.	0.80	130.00	\$ 104.00
Partnership Tax Returns	Dustin Grizzle	5/22/2012	Preparation of Form 1065 for the year ended 2011.	0.50	150.00	\$ 75.00
Partnership Tax Returns	Dustin Grizzle	5/23/2012	Preparation of Form 1065 for the year ended 2011.	2.00	150.00	\$ 300.00
Accounting Assistance	Dafne Ois	5/24/2012	April 2012 General Ledger Write Up	1.00	95.00	\$ 95.00
Investor Correspondence	Dustin Grizzle	6/1/2012	Prepared letter to auditors of investors requesting Fair Market Value.	2.50	150.00	\$ 375.00
Partnership Tax Returns	Dustin Grizzle	6/4/2012	1065 2011	1.50	150.00	\$ 225.00
Accounting Assistance	Dafne Ois	6/5/2012	May 2012 General Ledger Write-Up	0.50	95.00	\$ 47.50
Partnership Tax Returns	Andreae Ciara	6/7/2012	Tax returns review of open items	1.00	300.00	\$ 300.00
Accounting Assistance	Dafne Ois	6/12/2012	May 2012 General Ledger Write-Up	0.25	95.00	\$ 23.75
Preparation and Review of Report	Sharon Foote	6/12/2012	Review and reference first quarter 2012 report.	1.00	210.00	\$ 210.00
Partnership Tax Returns	Andreae Ciara	6/15/2012	Tax returns review of open items.	1.00	300.00	\$ 300.00
Investor Correspondence	Miriam Bernal	6/18/2012	Preparation for mailing via Certified Return Receipt - Dakota Partners LP Inv.	0.25	95.00	\$ 23.75
Investor Correspondence	Miriam Bernal	6/18/2012	Preparation for mailing via Certified Return Receipt - Ltr. Re: Maxwell Halsted Partners, LLC	0.25	95.00	\$ 23.75
Partnership Tax Returns	Andreae Ciara	6/18/2012	2011 tax returns guidance.	1.00	300.00	\$ 300.00
Partnership Tax Returns	Dafne Ois	6/20/2012	May 2012 General Ledger Write-Up	1.00	95.00	\$ 95.00
Accounting Assistance	Dafne Ois	6/21/2012	May 2012 - Save documents to client's folder.	0.25	95.00	\$ 23.75
Partnership Tax Returns	Andreae Ciara	7/5/2012	Return assistance	0.50	300.00	\$ 150.00
Partnership Tax Returns	Dustin Grizzle	7/9/2012	2011 1065	1.00	150.00	\$ 150.00
Preparation and Review of Report	Sharon Foote	7/10/2012	Preparations for quarterly financial report for Founding Partners Receivership.	1.00	210.00	\$ 210.00
Preparation and Review of Report	Sharon Foote	7/17/2012	Preparations for quarterly financial report	1.00	210.00	\$ 210.00
Partnership Tax Returns	Dustin Grizzle	7/20/2012	2011 1065	0.50	150.00	\$ 75.00
Partnership Tax Returns	Julio Media	7/20/2012	Discuss returns with Dudi.	0.25	150.00	\$ 37.50
Accounting Assistance	Julio Media	7/23/2012	Review K-1s and gather information to request outstanding documents.	1.25	150.00	\$ 187.50
Preparation and Review of Report	Sharon Foote	7/23/2012	Prepare quarterly Standardized Fund Accounting Report for Founding Partners Receivership.	5.00	210.00	\$ 1,050.00
Tax Issues	Dafne Ois	7/23/2012	June 2012 General Ledger Write Up, 2nd Quarter bank reconciliation, Prepare 2nd Quarter Financials statements for Sharon Foote. Organize and save bank statements.	2.60	95.00	\$ 247.00
Partnership Tax Returns	Dudi Razon	7/25/2012	Preparation of Form 1065 for the year ended 2011.	0.75	140.00	\$ 105.00
Preparation and Review of Report	Adam Lang	7/26/2012	Correspondence re: SFR	0.20	250.00	\$ 50.00
Partnership Tax Returns	Andreae Ciara	7/27/2012	Tax return preparation guidance	1.00	300.00	\$ 300.00
Partnership Tax Returns	Dudi Razon	7/27/2012	Preparation of Form 1065 for the year ended 2011.	2.50	140.00	\$ 350.00
Partnership Tax Returns	Dudi Razon	7/30/2012	Preparation of Form 1065 for the year ended 2011.	7.75	140.00	\$ 1,085.00
Partnership Tax Returns	Adam Lang	7/30/2012	Review of 2nd quarter SFR report	0.60	250.00	\$ 150.00
Preparation and Review of Report	Sharon Foote	7/30/2012	Finalize quarterly report.	0.50	210.00	\$ 105.00
Partnership Tax Returns	Dudi Razon	7/31/2012	Preparation of Form 1065 for the year ended 2011.	8.00	140.00	\$ 1,120.00
Partnership Tax Returns	Andreae Ciara	8/1/2012	Return preparation review	2.10	300.00	\$ 630.00
Partnership Tax Returns	Dudi Razon	8/1/2012	Preparation of Form 1065 for the year ended 2011.	8.00	140.00	\$ 1,120.00
Partnership Tax Returns	Dustin Grizzle	8/1/2012	2011	0.25	150.00	\$ 37.50
Partnership Tax Returns	Julio Media	8/1/2012	Request missing information.	0.75	150.00	\$ 112.50
Partnership Tax Returns	Julio Media	8/1/2012	Review of 1065 for the year ended December 31, 2011.	3.25	150.00	\$ 487.50
Partnership Tax Returns	Adam Lang	8/1/2012	Assist tax department with K-1's and 1099s	0.80	250.00	\$ 200.00
Partnership Tax Returns	Dudi Razon	8/2/2012	Preparation of Form 1120S for the year ended 2011.	2.00	140.00	\$ 280.00
Partnership Tax Returns	Dudi Razon	8/2/2012	Preparation of Form 1065 for the year ended 2011.	5.00	140.00	\$ 700.00
Partnership Tax Returns	Julio Media	8/2/2012	Review 1065 for the year ended December 31, 2011.	3.75	150.00	\$ 562.50
Partnership Tax Returns	Julio Media	8/2/2012	Review 1065 for the year ended December 31, 2011.	0.75	150.00	\$ 112.50
Partnership Tax Returns	Julio Media	8/3/2012	Review 1120S for the year ended December 31, 2011.	0.75	150.00	\$ 112.50
Partnership Tax Returns	Julio Media	8/3/2012	Review 1065.	1.25	150.00	\$ 187.50
Partnership Tax Returns	Andreae Ciara	8/3/2012	Review RIE and Intercompany	2.00	140.00	\$ 280.00
Partnership Tax Returns	Julio Media	8/6/2012	Preparation of Form 1065 for the year ended 2011.	3.00	300.00	\$ 900.00
Partnership Tax Returns	Julio Media	8/6/2012	RETURN GUIDANCE	0.25	140.00	\$ 35.00
Partnership Tax Returns	Julio Media	8/6/2012	Review 1065 for the year ended December 31, 2011.	4.50	140.00	\$ 630.00
Partnership Tax Returns	Julio Media	8/7/2012	Review 1065 for the year ended December 31, 2011.	0.50	150.00	\$ 75.00
Partnership Tax Returns	Andreae Ciara	8/8/2012	Review 1065 for the year ended December 31, 2011.	0.75	150.00	\$ 112.50
Partnership Tax Returns	Dudi Razon	8/8/2012	Meeting with Andreae	1.00	300.00	\$ 300.00
Partnership Tax Returns	Dudi Razon	8/8/2012	Preparation of Form 1065 for the year ended 2011.	3.00	300.00	\$ 900.00
Partnership Tax Returns	Julio Media	8/8/2012	Discuss 1065 with AC	0.25	140.00	\$ 35.00
Partnership Tax Returns	Julio Media	8/8/2012	Discuss 1065 with AC; reclass expenses	4.50	140.00	\$ 630.00
Partnership Tax Returns	Julio Media	8/8/2012	Discuss 1065 with AC; state allocation	0.50	150.00	\$ 75.00
Partnership Tax Returns	Andreae Ciara	8/9/2012	Review Tax Return	0.75	150.00	\$ 112.50
Partnership Tax Returns	Dudi Razon	8/9/2012	Preparation of Form 1065 for the year ended 2011.	1.00	300.00	\$ 300.00
Partnership Tax Returns	Dudi Razon	8/9/2012	Preparation of Form 1065 for the year ended 2011.	3.00	140.00	\$ 420.00

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Matters other than the Receiver's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 19, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Partnership Tax Returns	Julio Modia	8/9/2012	Discuss 2011 allocation of Receivership Expenses	0.50	150.00	\$ 75.00
Partnership Tax Returns	Andreae Clara	8/10/2012	Review Tax Return	1.00	300.00	\$ 300.00
Partnership Tax Returns	Dudi Razon	8/10/2012	Meeting with Andreae and fixing the tax return.	1.00	140.00	\$ 140.00
Partnership Tax Returns	Julio Modia	8/10/2012	Review 1065	1.00	150.00	\$ 150.00
Representation, before government	Dustin Grizzle	8/10/2012	Research into tax notices	0.50	150.00	\$ 75.00
Partnership Tax Returns	Gissel Ruiz	8/13/2012	Assembly: 1065, 8879-PE & States	3.00	80.00	\$ 240.00
Partnership Tax Returns	Julio Modia	8/13/2012	Review 1120S	0.50	150.00	\$ 75.00
Partnership Tax Returns	Julio Modia	8/13/2012	Review and Assist in assembly of 1065 & states	5.75	150.00	\$ 862.50
Partnership Tax Returns	Miriam Bernal	8/13/2012	Assembly: 1065, 8879-S, F-1065, IN, NJ-1065, NY IT-204, 8804 & 8805	6.50	95.00	\$ 617.50
Partnership Tax Returns	Gissel Ruiz	8/14/2012	Mailing K-1's for Client	6.00	80.00	\$ 480.00
Accounting Assistance	Miriam Bernal	8/14/2012	Mailing of K-1's	2.00	95.00	\$ 190.00
Accounting Assistance	Miriam Bernal	8/14/2012	Mailing of K-1's	1.50	95.00	\$ 142.50
Accounting Assistance	Gissel Ruiz	8/14/2012	Mailing of K-1's	0.25	80.00	\$ 20.00
Corporate Tax Returns	Andreae Clara	8/14/2012	Assembly: 1120S & 8879-S	1.00	300.00	\$ 300.00
Partnership Tax Returns	Julio Modia	8/14/2012	Tax Return Signature	1.75	150.00	\$ 262.50
Partnership Tax Returns	Miriam Bernal	8/14/2012	Assembly: 1065, 8879-PE, 8804, 8805 & F-1065	1.50	95.00	\$ 142.50
Partnership Tax Returns	Miriam Bernal	8/15/2012	Logging out and preparation for mailing via Certified Return Receipt - 8804	1.00	95.00	\$ 95.00
Accounting Assistance	Miriam Bernal	8/17/2012	Scanning and preparation for mailing via Certified Return Receipt - 8804	0.50	95.00	\$ 47.50
Accounting Assistance	Miriam Bernal	8/17/2012	Scanning and preparation for mailing via Certified Return Receipt - 8804	0.75	95.00	\$ 71.25
Accounting Assistance	Miriam Bernal	8/20/2012	July 2012 General Ledger Write-Up	1.00	95.00	\$ 95.00
Tax Issues	Dafne Ors	8/24/2012	Logging out and publishing tax return	0.75	95.00	\$ 71.25
Accounting Assistance	Miriam Bernal	8/24/2012	Scanning and saving return to CD for client	3.00	140.00	\$ 420.00
Tax consulting	Edward Brockschmidt	8/27/2012	12/31/2011	0.50	95.00	\$ 47.50
Partnership Tax Returns	Danielle Miller	8/29/2012	Pulling K-1's as requested by investors and send via email.	0.25	140.00	\$ 35.00
Accounting Assistance	Dudi Razon	8/29/2012	Email K-1 to a Partner	0.25	140.00	\$ 35.00
Partnership Tax Returns	Edward Brockschmidt	8/30/2012	12/31/2011	1.25	140.00	\$ 175.00
Partnership Tax Returns	Yechiel Ciment	8/31/2012	Preparation of amended Form 1120S for the year ended 2008.	0.75	115.00	\$ 86.25
Corporate Tax Returns	Yechiel Ciment	8/31/2012	Preparation of amended Form 1120S for the year ended 2011.	2.00	115.00	\$ 230.00
Partnership Tax Returns	Andreae Clara	8/31/2012	Missing items	0.80	300.00	\$ 240.00
Corporate Tax Returns	Yechiel Ciment	9/1/2012	Preparation of Form 1065 for the year ended 2008.	3.75	115.00	\$ 431.25
Partnership Tax Returns	Jason Shtinsky	9/3/2012	Partnership tax return	0.25	130.00	\$ 32.50
Accounting Assistance	Miriam Bernal	9/4/2012	Logging out and preparation for mailing via Fed. Ex. copies of returns on CD	0.25	95.00	\$ 23.75
Review of Financial Statements	Jason Shtinsky	9/4/2012	Reconciliation of Book to Tax Differences in Fixed Assets, M-1 Rec.	3.25	130.00	\$ 422.50
Corporate Tax Returns	Yechiel Ciment	9/6/2012	Preparation of Form 1120S for the year ended 2008.	0.75	115.00	\$ 86.25
Partnership Tax Returns	Julio Modia	9/11/2012	K-1 request	0.25	150.00	\$ 37.50
Partnership Tax Returns	Larry Bernstein	9/13/2012	Preparation of Form 1065 for the year ended 2010.	0.25	195.00	\$ 48.75
Partnership Tax Returns	Yechiel Ciment	9/13/2012	Preparation of amended Form 1065 for the year ended 2008.	7.25	115.00	\$ 833.75
Partnership Tax Returns	Yechiel Ciment	9/13/2012	Preparation of Form 1065 for the year ended 2008.	0.25	115.00	\$ 28.75
Partnership Tax Returns	Yechiel Ciment	9/13/2012	Preparation of Form 1065 for the year ended 2011.	0.75	115.00	\$ 86.25
Accounting Assistance	Tatiana Haro	9/14/2012	2008 Amended 1065 - Log out and mail via CRR.	0.50	95.00	\$ 47.50
Accounting Assistance	Tatiana Haro	9/14/2012	2008 Amended 1065 & 8804 - Log out and mail via CRR.	1.00	95.00	\$ 95.00
Accounting Assistance	Tatiana Haro	9/14/2012	2008 Amended 1120S - Log out and mail via CRR.	0.50	95.00	\$ 47.50
Partnership Tax Returns	Susana Coupet	9/14/2012	2008 Amended 1120S	0.25	95.00	\$ 23.75
Partnership Tax Returns	Gissel Ruiz	9/14/2012	Amended Return	2.00	80.00	\$ 160.00
Partnership Tax Returns	Julio Modia	9/14/2012	Amended 2008 return	3.00	150.00	\$ 450.00
Partnership Tax Returns	Miriam Bernal	9/14/2012	Assembly: 2008 Amended - 1065, 8804 / 8805	3.50	95.00	\$ 332.50
Partnership Tax Returns	Miriam Bernal	9/14/2012	Assembly: 2008 Amended - 1065 & 8804 & 8805	2.00	95.00	\$ 190.00
Partnership Tax Returns	Miriam Bernal	9/14/2012	Labels for return	0.25	95.00	\$ 23.75
Partnership Tax Returns	Susana Coupet	9/14/2012	2008 Amended 1065, 8804/8805	1.00	95.00	\$ 95.00
Partnership Tax Returns	Yendi Caballo	9/15/2012	Assisting in Assembly	1.75	85.00	\$ 148.75
Partnership Tax Returns	Julio Modia	9/15/2012	K-1 request	0.50	150.00	\$ 75.00
Partnership Tax Returns	Dafne Ors	9/17/2012	August 2012 General Ledger Write Up	0.50	95.00	\$ 47.50
Partnership Tax Returns	Julio Modia	10/2/2012	Meeting with AC to discuss status of 2009 state returns.	0.50	150.00	\$ 75.00
Partnership Tax Returns	Sharon Foote	10/3/2012	Preparations for quarterly report.	0.70	210.00	\$ 147.00
Representation, before government	Julio Modia	10/3/2012	IRS Notice regarding NY penalty	0.80	150.00	\$ 120.00
Preparation and Review of Report	Sharon Foote	10/4/2012	Preparations for quarterly financial report.	0.20	210.00	\$ 42.00
Tax Planning	Jason Shtinsky	10/5/2012	Preparation of M-1 Schedule	0.50	130.00	\$ 65.00
Tax Planning	Jason Shtinsky	10/5/2012	Preparation of PHC 382 Analysis.	2.25	130.00	\$ 292.50
Partnership Tax Returns	Julio Modia	10/8/2012	2008 state returns	1.00	160.00	\$ 160.00
Tax consulting	Karen Lake	10/8/2012	Founding Partners Indiana Corporate Income Tax	0.25	250.00	\$ 62.50

Founding Partners Receivership
Berkowitz Pollack Brant Advisors and Consultants
Detailed Time Records- Related to Matters other than the Receiver's Dispute with Sun Capital Inc. and Related Entities
October 1, 2010 through October 16, 2012

Work Code	Staff Name	Date	Description	Hours	Rate	Amount
Tax consulting	Karen Lake	10/8/2012	New York Tax Notice	0.25	250.00	\$ 62.50
Representation before government	Julio Modia	10/9/2012	IRS notice	0.25	150.00	\$ 37.50
Accounting Assistance	Miriam Bernal	10/10/2012	Preparation of mailing Certified Return Receipt IT-95 - 2011	0.25	95.00	\$ 23.75
Tax Planning	Jason Sinihsy	10/10/2012	Preparation of Eliminations and Various Other Schedules	3.00	130.00	\$ 390.00
Accounting Assistance	Miriam Bernal	10/11/2012	Logging out and preparation for mailing Via Certified Return Receipt tax return Amended F-1065 - 2008	0.75	95.00	\$ 71.25
Accounting Assistance	Miriam Bernal	10/11/2012	Logging out and preparation for mailing Via Certified Return Receipt tax return Amended IN IT-65- 2008	0.25	95.00	\$ 23.75
Accounting Assistance	Miriam Bernal	10/11/2012	Logging out and preparation for mailing Via Certified Return Receipt tax return Amended NJ 1065 - 2008	0.25	95.00	\$ 23.75
Accounting Assistance	Miriam Bernal	10/11/2012	Logging out and preparation for mailing Via Certified Return Receipt tax return Amended NY 1065 - 2008	0.25	95.00	\$ 23.75
Accounting Assistance	Miriam Bernal	10/11/2012	Logging out and preparation for mailing Via Certified Return Receipt tax return Amended NY IT-204 - 2008	0.25	95.00	\$ 23.75
Accounting Assistance	Miriam Bernal	10/11/2012	Logging out and preparation for mailing Via Certified Return Receipt tax return Amended OR 65- 2008	0.25	95.00	\$ 23.75
Partnership Tax Returns	Julio Modia	10/11/2012	2008 state returns	1.50	150.00	\$ 225.00
Partnership Tax Returns	Miriam Bernal	10/11/2012	Amended F-1065 & NJ-1065	0.50	95.00	\$ 47.50
Partnership Tax Returns	Miriam Bernal	10/11/2012	Amended F-1065 & OR Form 65	0.50	95.00	\$ 47.50
Partnership Tax Returns	Miriam Bernal	10/11/2012	Amended F-1065, IN Form IT-65, NJ-1065 & NY IT-204	2.50	95.00	\$ 237.50
Partnership Tax Returns	Julio Modia	10/16/2012	2008 Investor Letter	0.80	150.00	\$ 120.00
Accounting Assistance	Adam Lang	10/16/2012	Correspondence with counsel re: quarterly report	0.20	250.00	\$ 50.00
Preparation and Review of Report				Total Fees	1,635.50	\$ 289,449.25
DETAILED EXPENSES						
Fast-tax charges	Miriam Bernal	8/25/2010	Assembled Form(s) 1065, 8804, 8805, F-1065 & NJ-1065 for the year ended December 31, 2008.			\$ 1,110.00
Fast-tax charges	Susana Coupel	8/25/2010	Assembly of Form(s) 1065, K-1, and NJ-1065 for the year ended December 31, 2009			\$ 1,500.00
Fast-tax charges	Tereese Filos	8/31/2010	Assembly of 2009 1065, FL 1065 and Oregon Form 65.			\$ 1,300.00
Fast-tax charges	Miriam Bernal	9/12/2010	Assembled Form(s) 1065, 8804, 8805, F-1065 & NJ-1065 for the year ended December 31, 2009.			\$ 1,000.00
Courier charges	Firm	9/17/2010	Courier Charges.			\$ 71.05
Fast-tax charges	Susana Coupel	9/10/2010	Assembled Form 1120S for the year ended December 31, 2009			\$ 188.25
Out of pocket expense	Firm	10/5/2010	Postage expense - Investor Letters (55 x .44)			\$ 24.20
Fast-tax charges	Miriam Bernal	8/27/2011	1065, 8879-PE, F-1065, IT-65, NJ-1065 & IT-204			\$ 2,500.00
Fast-tax charges	Miriam Bernal	9/1/2011	1065, 8879-PE, F-1065 & OR Form 65			\$ 900.00
Fast-tax charges	Danielle Miller	9/13/2011	Fast Tax charges for Forms 1065, 8804, 8805, F-1065			\$ 1,036.00
Courier charges	Holly Israel	9/14/2011	Federal Express charges for the 2010 Form 1120S and 8879-S			\$ 180.00
Fast-tax charges	Gissel Ruiz	8/13/2012	Assembly: 1065, 8879-PE & States			\$ 2,708.00
Fast-tax charges	Miriam Bernal	8/13/2012	1065, 8879-PE, F-1065, IN, NJ, NY & 8804 & 8905			\$ 7,460.00
Fast-tax charges	Gissel Ruiz	8/14/2012	Assembles: 1120S & 8879-S			\$ 180.00
Fast-tax charges	Miriam Bernal	8/14/2012	1065, 8879-PE, 8804 & 8805 & F-1065			\$ 912.00
Fast-tax charges	Firm	9/28/2012	Fast tax charges			\$ 100.00
Fast-tax charges	Miriam Bernal	10/11/2012	F-1065 & NJ-1065			\$ 232.00
Fast-tax charges	Miriam Bernal	10/11/2012	F-1065 & OR 65			\$ 660.00
Fast-tax charges	Miriam Bernal	10/11/2012	F-1065, IN IT-65, NJ-1065 & NY IT-204			\$ 3,832.00
Fast-tax charges				Total Expenses		\$ 25,873.50

VANASCO GENELLY & MILLER

VANASCO GENELLY & MILLER

33 North LaSalle Street, Suite 2200
Chicago, IL 60602

(312) 786-5100

February 02, 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 # 28325

Professional services

		<u>Hrs/Rate</u>	<u>Amount</u>
1/20/2012	MMS Research re: Gunlicks; telephone conference with Dan	2.50 175.00/hr	437.50
1/23/2012	DAG Telephone conference with Dan Newman; review and revise retainer letter; e-mails re: same	0.50	NO CHARGE
1/24/2012	MMS Telephone conference with April; work on motion to intervene	3.50 175.00/hr	612.50
	DAG Receive and review proposed pleadings to be filed in Circuit Court case; e-mails with counsel re: issue on intervention	1.50 375.00/hr	562.50
1/25/2012	MMS Continued work on motion to intervene and appearance	2.00 175.00/hr	350.00
1/27/2012	DAG Review pleadings filed by Mayer Brown	0.50 375.00/hr	187.50
1/31/2012	MMS Attend court re: status	1.00 175.00/hr	175.00

Daniel S. Newman, Esq.
 February 02, 2012
 Founding Partners Capital Mgmt. Co. Receivership

Page 2

	<u>Hours</u>	<u>Amount</u>
For professional services rendered	11.50	\$2,325.00
Additional charges:		
	<u>Price</u>	
1/25/2012 DAG Filing Fee - Petition to Intervene	206.00	
Total costs		<u>\$206.00</u>
Total amount of this bill		<u>\$2,531.00</u>
1/26/2012 Payment - thank you		<u>(\$3,000.00)</u>
Total payments		<u>(\$3,000.00)</u>
Balance due		<u>(\$469.00)</u>

VANASCO GENELLY & MILLER

33 North LaSalle Street, Suite 2200
Chicago, IL 60602

(312) 788-5100

March 02, 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 # 28417

Professional services

		<u>Hrs/Rate</u>	<u>Amount</u>
2/1/2012	MMS Prepare for court; attend court; letter to client; e-mails with client	4.00 175.00/hr	700.00
	DAG Attention to pleadings filed; conference with MMS re: court	0.20 375.00/hr	75.00
	JMG Attend court with MMS re: motion to intervene	1.00 75.00/hr	75.00
2/7/2012	MMS E-mails with client	0.20 175.00/hr	35.00
2/21/2012	DAG Review e-mails with Receiver; review response to Motion to Strike	0.20 375.00/hr	75.00
2/23/2012	MMS Review Gunlick's motion	0.50 175.00/hr	87.50
	DAG Review opposition re: motion to intervene; conference with MMS re: same; e-mails	0.50 375.00/hr	187.50
2/29/2012	DAG E-mails with Receiver's counsel; obtain and forward motion to intervene to counsel	0.30 375.00/hr	112.50

Daniel S. Newman, Esq.
March 02, 2012
Founding Partners Capital Mgmt. Co. Receivership

Page 2

	<u>Hours</u>	<u>Amount</u>
For professional services rendered	6.90	\$1,347.50
Previous balance		(\$469.00)
Balance due		\$878.50

VANASCO GENELLY & MILLER

33 North LaSalle Street, Suite 2200
Chicago, IL 60602

(312) 766-5100

April 03, 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 # 28515

Professional services

	<u>Hrs/Rate</u>	<u>Amount</u>
3/6/2012 DAG Review pleading to be filed	0.20 375.00/hr	75.00
MMS Review motion; e-mails	0.50 175.00/hr	87.50
3/7/2012 JMG Attention to filing	1.50 75.00/hr	112.50
DAG Attention to issues re: brief	0.20 375.00/hr	75.00
MMS Review reply brief re: motion to intervene; attention to filing same	0.50 175.00/hr	87.50
3/8/2012 MMS Attend court; letter to Mayer Brown	1.50 175.00/hr	262.50
3/28/2012 DAG Activities re: motion to intervene and order granting Receiver's motions	0.20 375.00/hr	75.00
MMS Prepare for oral argument; attend court re: oral argument; prepare, file and serve Receiver's objections	4.20 175.00/hr	735.00

Daniel S. Newman, Esq.
April 03, 2012
Founding Partners Capital Mgmt. Co. Receivership

Page 2

	<u>Hours</u>	<u>Amount</u>
For professional services rendered	8.80	\$1,510.00
Previous balance		\$878.50
Balance due		\$2,388.50

VANASCO GENELLY & MILLER

33 North LaSalle Street, Suite 2200
Chicago, IL 60602

(312) 786-5100

May 03, 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 # 28649

Professional services

	<u>Hrs/Rate</u>	<u>Amount</u>
4/10/2012 MMS E-mails with Receiver	0.20 175.00/hr	35.00
4/11/2012 MMS Review motion to dismiss and briefs in opposition; review file, including Etra and Sterling notes	4.00 175.00/hr	700.00
DAG Review e-mail from Receiver's counsel re: position on motion to intervene tomorrow; conference with MMS; review pleadings	0.20 375.00/hr	75.00
4/12/2012 MMS Attend court hearing re: various motions; e-mail to Receiver	2.00 175.00/hr	350.00
DAG Review order; conference with MMS re: court hearing	0.20 375.00/hr	75.00
For professional services rendered	6.60	\$1,235.00
Previous balance		\$2,388.50
Balance due		<u>\$3,623.50</u>

VANASCO GENELLY & MILLER

33 North LaSalle Street, Suite 2200
Chicago, IL 60602

(312) 786-5100

June 05, 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 # 66767

	<u>Amount</u>
Previous balance	\$3,623.50
Balance due	<u>\$3,623.50</u>

VANASCO GENELLY & MILLER

33 North LaSalle Street, Suite 2200
Chicago, IL 60602

(312) 786-5100

July 03, 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 # 28834

Professional services

	<u>Hrs/Rate</u>	<u>Amount</u>
6/1/2012 DAG Attention to issues re: M F Global	0.70 375.00/hr	262.50
6/19/2012 MMS E-mail to Newman; e-mail to Jenner	0.20 175.00/hr	35.00
For professional services rendered	0.90	\$297.50
Previous balance		\$3,623.50
Balance due		<u>\$3,921.00</u>

VANASCO GENELLY & MILLER

33 North LaSalle Street, Suite 2200
Chicago, IL 60602

(312) 786-5100

August 03, 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 # 28884

Professional services

	<u>Hrs/Rate</u>	<u>Amount</u>
7/9/2012 MMS Review fourth amended complaint; research re: intervention statute	2.50 175.00/hr	437.50
7/10/2012 MMS Attend court re: status; e-mails re: orders entered	2.50 175.00/hr	437.50
DAG Conference with MMS; review e-mails re: status	0.20 375.00/hr	75.00
7/18/2012 MMS Review fourth amended complaint	0.70 175.00/hr	122.50
7/24/2012 MMS Attend court; e-mails re: same	1.00 175.00/hr	175.00
7/25/2012 MMS Review response	0.50 175.00/hr	87.50
For professional services rendered	7.40	\$1,335.00
Previous balance		\$3,921.00

VANASCO GENELLY & MILLER

33 North LaSalle Street, Suite 2200
Chicago, IL 60602

(312) 786-5100

September 05, 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 # 28957

Professional services

	<u>Hrs/Rate</u>	<u>Amount</u>
8/15/2012 MMS Attention to docket and dates	0.20 175.00/hr	35.00
8/22/2012 MMS Review plaintiff's brief; telephone conference with Jonathan Etra; e-mail with Scott Sterling	1.70 175.00/hr	297.50
8/23/2012 MMS Work on reply brief re: motion to continue	2.20 175.00/hr	385.00
8/24/2012 DAG Review of filings with the court; e-mails re: same	0.20 375.00/hr	75.00
MMS Review and revise brief	1.00 175.00/hr	175.00
JMG Attention to filing motion	0.20 75.00/hr	15.00
8/28/2012 MMS Attend clerk's status; attention to courtesy copies and letter	0.70 175.00/hr	122.50
For professional services rendered	6.20	\$1,105.00

Daniel S. Newman, Esq.
 September 05, 2012
 Founding Partners Capital Mgmt. Co. Receivership

Page 2

Additional charges:

	<u>Price</u>	<u>Amount</u>
8/1/2012 DAG Messenger Delivery	14.50	
Total costs		<u>\$14.50</u>
Total amount of this bill		<u>\$1,119.50</u>
Previous balance		<u>\$5,256.00</u>
Balance due		<u>\$6,375.50</u>

VANASCO GENELLY & MILLER

33 North LaSalle Street, Suite 2200
Chicago, IL 60602

(312) 786-5100

October 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 # 29074

Professional services

	<u>Hrs/Rate</u>	<u>Amount</u>
9/7/2012 MMS Review response to motion to dismiss	0.70 175.00/hr	122.50
9/14/2012 MMS Telephone conference with Chris Cavallo; telephone conference with April Otterberg; e-mails	0.50 175.00/hr	87.50
9/17/2012 MMS Telephone conference with April Otterberg; e-mail	0.20 175.00/hr	35.00
9/18/2012 MMS Attend court re: clerk's status	1.00 175.00/hr	175.00
9/20/2012 MMS Telephone conference with April Otterberg; e-mails	0.20 175.00/hr	35.00
9/21/2012 MMS Telephone conference with Chris Cavallo; review and revise motion to dismiss	1.50 175.00/hr	262.50
9/24/2012 MMS Attention to filing reply to motion to dismiss; letters and e-mails	2.50 175.00/hr	437.50
9/25/2012 MMS Attend clerk's status re: motion to dismiss and hearing on motion to compel; forward orders; review defendants' reply brief	2.00 175.00/hr	350.00

Daniel S. Newman, Esq.
October 04, 2012
Founding Partners Capital Mgmt. Co. Receivership

Page 2

	<u>Hours</u>	<u>Amount</u>
For professional services rendered	8.60	\$1,505.00
Previous balance		\$6,375.50
Balance due		<u>\$7,880.50</u>

BEUS GILBERT PLLC

Beus Gilbert PLLC
 4800 N. Scottsdale Road
 Suite 6000
 Scottsdale, AZ 85251
 480-429-3000
 Fed. Tax I.D. #86-0901734

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

Invoice 69552 - 77028
 October 25, 2012

ID: 35074-0001 - LRB

Re: V. ERNST & YOUNG/MAYER BROWN

For Services Rendered Through 10/25/2012

Current Disbursements	111,115.72	
Current Interest	9,360.20	
Total Current Charges	120,475.92	
Total Current Due		120,475.92

Fee Recap

Totals	0.00	0.00
---------------	-------------	-------------

Disbursements

Description	Amount
PHOTOCOPY EXPENSE	16,626.00
WESTLAW LEGAL RESEARCH	45,089.44
CONFERENCE CALL	37.38
OUT-OF-TOWN MEAL EXPENSE	413.78
TRAVEL EXPENSE	2,771.10
MISCELLANEOUS EXPENSE	575.00
LODGING	2,344.98
MEAL EXPENSE	103.57
CERTIFICATE OF GOOD STANDING	68.00
LONG DISTANCE PHONE EXPENSE	6.58
LEXIS RESEARCH	32,266.90
POSTAGE EXPENSE	71.65
RECORDING FEE	750.00
FILING FEE	917.00
SCANNED DOCUMENTS	2,973.75

Beus Gilbert PLLC

FOUNDING PARTNERS	October 25, 2012
I.D. 35074	Invoice 69552
Re: V. ERNST & YOUNG/MAYER BROWN	Page 2

Description	Amount
SEARCH FEE	11.94
PROCESS SERVICE FEE	125.35
COLOR COPIES	595.50
UNITED PARCEL SERVICE	619.34
PARKING	36.00
IMAGING TO OCR	4,447.18
FEDERAL EXPRESS	265.28
Total Disbursements	111,115.72

Disbursements		
Date	Description	Amount
	PHOTOCOPY EXPENSE	16,626.00
	WESTLAW LEGAL RESEARCH	45,089.44
	LONG DISTANCE PHONE EXPENSE	6.58
	POSTAGE EXPENSE	71.65
	SCANNED DOCUMENTS	2,973.75
	COLOR COPIES	595.50
	PARKING	36.00
	IMAGING TO OCR; 8-22/DLB/SCAN DOCUMENTS TO OCR	4,447.18
07/29/10	CONFERENCE CALL; 6-28/LRB/CONFERENCE CALL ; ASPEN SOLUTIONS INC.	22.21
07/23/10	OUT-OF-TOWN MEAL EXPENSE; 7-21/SS/MIAMI - MEAL ; ZIONS BANK	84.61
07/23/10	TRAVEL EXPENSE; 7-21/SS/BAGGAGE FEE ; ZIONS BANK	25.00
07/27/10	TRAVEL EXPENSE; 7-21/ROBERT T. MILLS/CAB FARE - AIRPORT TO HOTEL; ROBERT T. MILLS	40.00
07/27/10	TRAVEL EXPENSE; 7-23/ROBERT T. MILLS/CAB FARE - HOTEL TO AIRPORT; ROBERT T. MILLS	27.00
07/27/10	TRAVEL EXPENSE; 7-21/ROBERT T. MILLS/BAGGAGE CHARGE ; ROBERT T. MILLS	25.00
07/23/10	MEAL EXPENSE; 7-21/ROBERT T. MILLS/MEAL - PHOENIX; ZIONS BANK	11.77
07/23/10	TRAVEL EXPENSE; 7-21/ROBERT T. MILLS/BAGGAGE FEE; ZIONS BANK	25.00
07/23/10	OUT-OF-TOWN MEAL EXPENSE; 7-22/ROBERT T. MILLS/MIAMI - MEAL- ROBERT T. MILLS, SCOT C. STIRLING; ZIONS BANK	96.68
08/05/10	MISCELLANEOUS EXPENSE; ESI CONVERSION PER GB- IMAGED (QTY 9.35)	575.00
08/27/10	TRAVEL EXPENSE; 7-19/SS/AIRFARE PHOENIX TO MIAMI 7-21; DINERS CLUB	638.40
08/31/10	TRAVEL EXPENSE; 7-23/ ROBERT T. MILLS/ AIRPORT; ZIONS BANK	75.00

Beus Gilbert PLLC

FOUNDING PARTNERS

October 25, 2012

I.D. 35074

Invoice 69552

Re: V. ERNST & YOUNG/MAYER BROWN

Page 3

Date	Description	Amount
08/31/10	LODGING; 7-21/ ROBERT T. MILLS/ LODGING- MIAMI (7/21-7/23) ; ZIONS BANK	449.74
08/31/10	MEAL EXPENSE; 7-23/ SCOT C. STIRLING/ MEAL- MIAMI; ZIONS BANK	35.11
08/31/10	MEAL EXPENSE; 7-24/ SCOT C. STIRLING/ MEAL- MIAMI; ZIONS BANK	37.00
08/31/10	TRAVEL EXPENSE; 7-25/ SCOT C. STIRLING/ BAGGAGE FEE ; ZIONS BANK	25.00
08/31/10	LODGING; 7-25/ SCOT C. STIRLING/ LODGING- ; ZIONS BANK	916.50
08/27/10	TRAVEL EXPENSE; 7-19/ROBERT T. MILLS/AIRFARE PHOENIX TO MIAMI 7-21; DINERS CLUB	569.40
08/31/10	MEAL EXPENSE; 7-23/ ROBERT T. MILLS/ MEAL; ZIONS BANK	12.94
08/31/10	LEXIS RESEARCH; 8/1/10-8/15/10	300.67
09/15/10	CERTIFICATE OF GOOD STANDING; 9-15/SS/CERTIFICATES OF GOOD STANDING (4 @ \$17); CLERK OF THE SUPREME COURT	68.00
09/15/10	CERTIFICATE OF GOOD STANDING; 9-15/SS/CERTIFICATES OF GOOD STANDING (3 @ \$17); CLERK OF THE SUPREME COURT	51.00
09/15/10	CERTIFICATE OF GOOD STANDING; 9-15/SS/CERTIFICATES OF GOOD STANDING (3 @ \$17; CLERK OF THE SUPREME COURT	-51.00
12/22/10	LEXIS RESEARCH; 12/1/10-12/17/10	212.88
12/22/10	LEXIS RESEARCH; 12/1/10-12/17/10	19.82
12/22/10	LEXIS RESEARCH; 12/1/10-12/17/10	49.98
12/22/10	LEXIS RESEARCH; 12/1/10-12/17/10	50.10
12/28/10	CONFERENCE CALL; 11-19/LRB/CONFERENCE CALL; ASPEN SOLUTIONS INC.	6.80
03/15/11	LEXIS RESEARCH	113.36
03/21/11	RECORDING FEE; 3-30/SS/PRO HAC VICE FOR SCOT C. STIRLING ; THE FLORIDA BAR	250.00
03/21/11	RECORDING FEE; 3-30/ROS/PRO HAC VICE FOR ROBERT STIRLING; THE FLORIDA BAR	250.00
03/21/11	RECORDING FEE; 3-30/RTM/PRO HAC VICE FOR ROBERT T. MILLS ; THE FLORIDA BAR	250.00
03/21/11	FILING FEE; 3-30/PAW/FILING FEE; BROWARD COUNTY CLERK OF COURT	300.00
04/13/11	FILING FEE; 4-13/PAW/PRO HAC VICE FORM FOR LEO R. BEUS; THE FLORIDA BAR	250.00
04/13/11	FILING FEE; 4-13/PAW/FILING FEE FOR PRO HAC VICE LEO R. BEUS; BROWARD COUNTY CLERK OF COURT	100.00
04/20/11	SEARCH FEE; 4-6/SEQ/JANUARY PACER SEARCH FEES ; PACER SERVICE CENTER	0.80
04/11/11	LEXIS RESEARCH	103.64
04/22/11	PROCESS SERVICE FEE; 4-12/DLB/SERVICE OF LEGAL PROCESS UPON; MAYER BROWN; LaSALLE PROCESS SERVERS L.P.	125.35

Beus Gilbert PLLC

FOUNDING PARTNERS

October 25, 2012

I.D. 35074

Invoice 69552

Re: V. ERNST & YOUNG/MAYER BROWN

Page 4

Date	Description	Amount
05/16/11	UNITED PARCEL SERVICE; 3-30/SS/P. HUCK; IKON OFFICE SOLUTIONS	13.48
05/16/11	UNITED PARCEL SERVICE; 4-12/SS/D. SARAFI; IKON OFFICE SOLUTIONS	13.46
05/16/11	UNITED PARCEL SERVICE; 4-12/SS/P. HUCK; IKON OFFICE SOLUTIONS	13.68
05/16/11	UNITED PARCEL SERVICE; 4-15/PAW/P. HUCK; IKON OFFICE SOLUTIONS	13.68
05/16/11	UNITED PARCEL SERVICE; 4-18/SS/P. HUCK; IKON OFFICE SOLUTIONS	13.68
06/30/11	LEXIS RESEARCH	471.51
07/20/11	SEARCH FEE; APRIL SEARCH FEE; PACER SERVICE CENTER	1.04
08/09/11	UNITED PARCEL SERVICE; 7-1/P. BLACKMAN; IKON OFFICE SOLUTIONS	15.50
08/17/11	CONFERENCE CALL; 7-13/SS/CONFERENCE CALL; ASPEN CONFENCING	0.41
08/17/11	CONFERENCE CALL; 7-14/SS/CONFERENCE CALL; ASPEN CONFENCING	7.96
08/17/11	MEAL EXPENSE; 8-9/DLB/MEAL; DANNA L. BRANDT	6.75
08/17/11	TRAVEL EXPENSE; 8-9/DLB/CAB FARE - MIAMI; DANNA L. BRANDT	26.00
08/17/11	OUT-OF-TOWN MEAL EXPENSE; 8-10/DLB/MEAL - MIAMI; DANNA L. BRANDT	6.00
08/17/11	OUT-OF-TOWN MEAL EXPENSE; 8-11/DLB/MEAL - MIAMI; DANNA L. BRANDT	10.00
08/17/11	TRAVEL EXPENSE; 8-11/DLB/CAB FARE - MIAMI; DANNA L. BRANDT	30.00
08/17/11	TRAVEL EXPENSE; 8-9/ROS/CAB WITH DANNA L. BRANDT - MIAMI; ROBERT O. STIRLING	24.30
08/02/11	LEXIS RESEARCH	215.51
08/03/11	LEXIS RESEARCH	96.92
08/04/11	LEXIS RESEARCH	820.08
08/05/11	LEXIS RESEARCH	429.04
08/07/11	LEXIS RESEARCH	65.47
08/08/11	LEXIS RESEARCH	368.16
08/12/11	LEXIS RESEARCH	332.94
08/14/11	LEXIS RESEARCH	564.37
08/15/11	LEXIS RESEARCH	35.62
08/26/11	TRAVEL EXPENSE; 8-9/DLB/TRAVEL TO MIAMI; DINERS CLUB	551.00
08/26/11	TRAVEL EXPENSE; 8-9/ROS/TRAVEL TO MIAMI; DINERS CLUB	551.00
08/30/11	FEDERAL EXPRESS; 8-10/SEQ/LEXIS NEXIS COURT LINK DOCUMENTS TO SUZZANNE QUINTON; FEDERAL EXPRESS CORPORATION	52.47
08/24/11	TRAVEL EXPENSE; 8-9/DLB/BAG FEE; ZIONS BANK	25.00

Beus Gilbert PLLC

FOUNDING PARTNERS

October 25, 2012

I.D. 35074

Invoice 69552

Re: V. ERNST & YOUNG/MAYER BROWN

Page 5

Date	Description	Amount
08/24/11	TRAVEL EXPENSE; 8-11/DLB/EXPRESS SEATS; ZIONS BANK	39.00
08/24/11	TRAVEL EXPENSE; 8-11/DLB/BAG FEE; ZIONS BANK	25.00
08/24/11	LODGING; 8-11/DLB/HOTEL - MIAMI; ZIONS BANK	506.40
08/24/11	TRAVEL EXPENSE; 8-9/ROS/BAG FEE; ZIONS BANK	25.00
08/24/11	OUT-OF-TOWN MEAL EXPENSE; 8-9/ROS/MEAL - MIAMI; ZIONS BANK	72.03
08/24/11	OUT-OF-TOWN MEAL EXPENSE; 8-10/ROS/MEAL - MIAMI; ZIONS BANK	33.93
08/24/11	TRAVEL EXPENSE; 8-11/ROS/BAG FEE; ZIONS BANK	25.00
08/24/11	OUT-OF-TOWN MEAL EXPENSE; 8-9/ROS/MEAL - MIAMI; ZIONS BANK	25.89
08/24/11	OUT-OF-TOWN MEAL EXPENSE; 8-10/ROS/MEAL - MIAMI; ZIONS BANK	35.31
08/24/11	OUT-OF-TOWN MEAL EXPENSE; 8-10/ROS/MEAL - MIAMI; ZIONS BANK	24.89
08/24/11	OUT-OF-TOWN MEAL EXPENSE; 8-11/ROS/MEAL - MIAMI; ZIONS BANK	24.44
08/24/11	LODGING; 8-11/ROS/HOTEL - MIAMI; ZIONS BANK	472.34
08/16/11	LEXIS RESEARCH	442.58
08/17/11	LEXIS RESEARCH	632.02
08/18/11	LEXIS RESEARCH	950.60
08/19/11	LEXIS RESEARCH	75.42
08/20/11	LEXIS RESEARCH	409.14
08/21/11	LEXIS RESEARCH	210.54
08/22/11	LEXIS RESEARCH	1,075.21
08/23/11	LEXIS RESEARCH	79.61
08/24/11	LEXIS RESEARCH	1,037.38
08/25/11	LEXIS RESEARCH	167.36
08/26/11	LEXIS RESEARCH	86.16
09/12/11	FEDERAL EXPRESS; 8-30/SEQ/FROM COURTLINK DOCUMENT RETRIEVAL; FEDERAL EXPRESS CORPORATION	44.62
09/12/11	UNITED PARCEL SERVICE; 8-22/SCS/J. COLMAN; IKON OFFICE SOLUTIONS	13.60
09/12/11	UNITED PARCEL SERVICE; 8-22/SCS/W. O'NEILL; IKON OFFICE SOLUTIONS	15.34
09/12/11	UNITED PARCEL SERVICE; 8-22/SCS/E. PETTIS; IKON OFFICE SOLUTIONS	15.74
09/12/11	UNITED PARCEL SERVICE; 8-22/SCS/D. ROSS; IKON OFFICE SOLUTIONS	13.82
09/12/11	UNITED PARCEL SERVICE; 8-22/SCS/S. KOZOLCHYK; IKON OFFICE SOLUTIONS	19.22
09/27/11	LEXIS RESEARCH; 9/1/11 SEQ/DOCUMENT RETRIEVAL; LEXIS	226.50

Beus Gilbert PLLC

FOUNDING PARTNERS

October 25, 2012

I.D. 35074

Invoice 69552

Re: V. ERNST & YOUNG/MAYER BROWN

Page 6

Date	Description	Amount
	PUBLISHING	
09/22/11	LEXIS RESEARCH	405.96
09/28/11	LEXIS RESEARCH	591.80
09/29/11	LEXIS RESEARCH	165.29
09/21/11	LEXIS RESEARCH	60.61
09/27/11	LEXIS RESEARCH	106.28
09/29/11	LEXIS RESEARCH	164.38
09/23/11	LEXIS RESEARCH	1,351.92
09/30/11	LEXIS RESEARCH	396.08
09/30/11	LEXIS RESEARCH	204.98
10/13/11	LEXIS RESEARCH; 10/3 SEQ/ DOCUMENT RETRIEVAL; LEXIS PUBLISHING	52.96
10/24/11	LEXIS RESEARCH; 10/1 SEQ/DOCUMENT RETRIEVAL; LEXIS PUBLISHING	290.25
10/27/11	SEARCH FEE; 08/01/2011-08/31/2011	3.92
10/04/11	LEXIS RESEARCH	130.00
10/05/11	LEXIS RESEARCH	67.60
10/06/11	LEXIS RESEARCH	285.18
10/07/11	LEXIS RESEARCH	137.33
10/10/11	LEXIS RESEARCH	104.27
10/11/11	LEXIS RESEARCH	48.64
10/12/11	LEXIS RESEARCH	25.28
10/13/11	LEXIS RESEARCH	24.14
10/03/11	LEXIS RESEARCH	554.99
10/11/11	LEXIS RESEARCH	311.64
10/12/11	LEXIS RESEARCH	612.01
10/25/11	LEXIS RESEARCH	46.04
10/27/11	LEXIS RESEARCH	126.83
10/28/11	LEXIS RESEARCH	11.68
10/19/11	LEXIS RESEARCH	316.80
10/21/11	LEXIS RESEARCH	547.66
11/10/11	UNITED PARCEL SERVICE; 10/19 DLB/P. BLACKMAN; IKON OFFICE SOLUTIONS	275.99
11/17/11	LEXIS RESEARCH	11.64
01/25/12	SEARCH FEE; 12/01/2011-12/31/2011	0.08
01/17/12	LEXIS RESEARCH	11.43
01/19/12	LEXIS RESEARCH	826.38
01/20/12	LEXIS RESEARCH	350.12
02/20/12	LEXIS RESEARCH; 2/1 SEQ/DOCUMENT RETRIEVAL; LEXIS PUBLISHING	247.75
03/26/12	UNITED PARCEL SERVICE; 2/21 DLB/MARK V. SILVERIO; IKON	30.19

Beus Gilbert PLLC

FOUNDING PARTNERS		October 25, 2012
I.D. 35074		Invoice 69552
Re: V. ERNST & YOUNG/MAYER BROWN		Page 7
Date	Description	Amount
	OFFICE SOLUTIONS	
03/09/12	LEXIS RESEARCH	62.60
03/26/12	LEXIS RESEARCH	1,562.80
04/03/12	LEXIS RESEARCH	174.01
04/10/12	LEXIS RESEARCH	46.94
04/11/12	LEXIS RESEARCH	47.33
04/12/12	LEXIS RESEARCH	1,367.12
04/12/12	LEXIS RESEARCH	245.21
04/20/12	LEXIS RESEARCH	93.50
04/24/12	LEXIS RESEARCH	690.44
04/25/12	LEXIS RESEARCH	281.30
04/26/12	LEXIS RESEARCH	987.45
04/16/12	LEXIS RESEARCH	214.76
04/17/12	LEXIS RESEARCH	116.98
04/19/12	LEXIS RESEARCH	398.08
05/02/12	LEXIS RESEARCH	6.02
05/03/12	LEXIS RESEARCH	70.29
05/07/12	LEXIS RESEARCH	229.73
06/22/12	LEXIS RESEARCH	505.52
06/26/12	LEXIS RESEARCH	86.22
07/26/12	FILING FEE; 7/26 MCD/CERTIFICATE OF GOOD STANDING; CLERK OF THE SUPREME COURT	17.00
07/25/12	LEXIS RESEARCH	43.75
07/23/12	LEXIS RESEARCH	41.92
07/24/12	LEXIS RESEARCH	143.84
07/10/12	LEXIS RESEARCH	548.38
08/01/12	SEARCH FEE; PACER FEES 6/1-6/30/12	6.10
08/30/12	FILING FEE; 8/30 ROS/PRO HAC ADMISSION FEE FOR MARK DANGERFIELD; THE FLORIDA BAR	250.00
08/22/12	LEXIS RESEARCH	591.19
08/20/12	LEXIS RESEARCH	476.81
08/17/12	LEXIS RESEARCH	510.04
08/14/12	LEXIS RESEARCH	672.33
08/13/12	LEXIS RESEARCH	202.48
08/22/12	LEXIS RESEARCH	484.64
08/17/12	LEXIS RESEARCH	11.61
08/08/12	LEXIS RESEARCH	248.41
08/01/12	LEXIS RESEARCH	487.84
08/24/12	LEXIS RESEARCH	149.84
08/21/12	LEXIS RESEARCH	58.03
08/20/12	LEXIS RESEARCH	53.50

Beus Gilbert PLLC

FOUNDING PARTNERS

October 25, 2012

I.D. 35074

Invoice 69552

Re: V. ERNST & YOUNG/MAYER BROWN

Page 8

Date	Description	Amount
08/17/12	LEXIS RESEARCH	751.61
08/16/12	LEXIS RESEARCH	29.11
08/13/12	LEXIS RESEARCH	36.55
08/10/12	LEXIS RESEARCH	276.96
08/08/12	LEXIS RESEARCH	264.16
08/02/12	LEXIS RESEARCH	24.08
09/24/12	FEDERAL EXPRESS; 8/25 SS/DELIVERY TO PAUL HUCK, COLSON HICKS EIDSON; FEDERAL EXPRESS CORPORATION	168.19
09/25/12	LEXIS RESEARCH	743.01
10/11/12	UNITED PARCEL SERVICE; 8/28 KMH/JEFFREY COLMAN; IKON OFFICE SOLUTIONS	37.67
10/11/12	UNITED PARCEL SERVICE; 8/28 KMH/WILLIAM O'NEILL; IKON OFFICE SOLUTIONS	37.67
10/11/12	UNITED PARCEL SERVICE; 8/28 KMH/EUGENE PETTIS; IKON OFFICE SOLUTIONS	38.31
10/11/12	UNITED PARCEL SERVICE; 8/28 KMH/DAVID ROSS; IKON OFFICE SOLUTIONS	38.31
Total Disbursements		111,115.72

GREGORY WHITTMORE, ESQ.

Gregory A. Whittmore
Attorney at Law
5910 N. Central Expressway, Suite 1010
Dallas, TX 75206-5142
kearsage@msn.com

Invoice submitted to:
Mr. Daniel S. Newman, Receiver
Broad and Cassel
One Biscayne Tower, 21st Floor
2 South Biscayne Boulevard
Miami, FL 33131

October 25, 2012
In Reference To: Annandale Partners, LP v. Sun Capital, Inc. v. Newman, Receiver
for Founding Partners Capital Management Company

Invoice #14983

Professional Services October 1, 2010 to October 19, 2012

	<u>Hrs/Rate</u>	<u>Amount</u>
8/24/2012 Receive & review E-mail and third amended petition from Jonathan Etra. Review docket sheet and prior dismissal orders. E-mail to Jonathan Etra	0.50 260.00/hr	130.00
8/29/2012 Telephone conference with Dan Newman, Jonathan Etra, and Chris Cavillo.	0.40 260.00/hr	104.00
9/1/2012 Receive & review e-mail from Chris Cavillo and settlement documents.	0.30 260.00/hr	78.00
9/14/2012 Telephone conference with Robert Hoffman. E-mail to Dan Newman and Jonathan Etra.	0.30 260.00/hr	78.00
For professional services rendered	<u>1.50</u>	<u>\$390.00</u>
Balance due		<u><u>\$390.00</u></u>

Thank you for your business!

NOTICE TO CLIENTS

The State Bar of Texas investigates and prosecutes professional misconduct committed by Texas Attorneys.

Although not every complaint against or dispute with a lawyer involves professional misconduct, the State Bar Office of General Counsel will provide you with information about how to file a complaint.

For more information, call 1-800-932-1900. This is a toll-free call.