

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
WEST PALM BEACH DIVISION  
www.flsb.uscourts.gov

In re:

Chapter 11

PALM BEACH FINANCE PARTNERS, L.P.,  
a Delaware limited partnership, *et al.*,<sup>1</sup>

Case No. 09-36379-BKC-PGH

Jointly Administered

Debtors.

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**SUMMARY OF  
FOURTEENTH POST-CONFIRMATION APPLICATION FOR ALLOWANCE AND  
PAYMENT OF COMPENSATION AND REIMBURSEMENT OF EXPENSES  
INCURRED BY LEVINE KELLOGG LEHMAN SCHNEIDER + GROSSMAN LLP,  
AS LOCAL COUNSEL FOR GEOFFREY VARGA, THE LIQUIDATING  
TRUST MONITOR FOR PALM BEACH FINANCE II, L.P. FOR THE  
PERIOD OF MARCH 1, 2015 THROUGH JUNE 30, 2015**

1. Name of Applicant: LEVINE KELLOGG LEHMAN SCHNEIDER + GROSSMAN LLP (THE "APPLICANT")
2. Role of Applicant: Local Counsel for Geoffrey Varga, the Liquidating Trust Monitor for Palm Beach Finance II, L.P.
3. Name of Certifying Professional: Robin J. Rubens, Esq.
4. Date Case Filed: November 30, 2009
5. Date of application for employment: December 27, 2010
6. Date of Order Approving Professional Employment: January 27, 2011, *nunc pro tunc* to November 1, 2010
7. Date of Disclosure of Compensation (FRBP 2016): N/A
8. Date of this application: August 21, 2015
9. Dates of Services Reimbursement Sought: March 1, 2015 through June 30, 2015

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<sup>1</sup> The address and last four digits of the taxpayer identification number for each of the Debtors follows in parenthesis:  
(i) Palm Beach Finance Partners, L.P., 3601 PGA Blvd., Suite 301, Palm Beach Gardens, FL 33410 (TIN 9943);  
and (ii) Palm Beach Finance II, L.P., 3601 PGA Blvd., Suite 301, Palm Beach Gardens, FL 33410 (TIN 0680).

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10. Total fee requested for this period: **\$21,452.50**
11. Balance remaining in fee retainer account, not yet awarded: \$ 0.00
12. Fees paid or advanced for this period, by other sources: N/A
13. **TOTAL "NET" AMOUNT OF REQUESTED PROFESSIONAL FEE: \$21,452.50**
14. Total expense reimbursement requested for this period: **\$ 949.31**
15. Balance remaining in expense retainer account, not yet received: N/A
16. Expenses paid or advanced for this period, by other sources: N/A
17. **TOTAL NET AMOUNT OF EXPENSE REIMBURSEMENTS REQUESTED FOR THIS PERIOD:** **\$ 949.31**
18. Total gross requested award (fees & costs) for this period (#10 + #14) \$22,401.81
19. **TOTAL NET REQUESTED AWARD (Fees & Costs) (#13 + #17):** **\$22,401.81**
20. If Final Fee Application, amounts of net awards requested in interim Applications but not previously awarded (total from History of Fees and Expenses, following pages):
21. Final fee and expense award requested (#19 + #20)

#### History of Fees and Expenses

1. Dates, sources, and amounts of retainers received: N/A
2. Dates, sources and amounts of third party payments received:

<u>Dates</u>	<u>Sources</u>	<u>Amounts</u>	<u>For fees or costs?</u>
2/7/11	Barry E. Mukamal, as Liq. Trustee	\$1,973.08 <sup>2</sup>	Fees and Costs
2/7/11	Barry E. Mukamal, as Liq. Trustee	\$8,988.47 <sup>3</sup>	Fees and Costs

<sup>2</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the November 2010 and December 2010 fees and costs incurred by the Applicant.

<sup>3</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the November 2010 and December 2010

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3/9/11	Barry E. Mukamal, as Liq. Trustee	\$ 3,127.84 <sup>4</sup>	Fees and Costs
3/9/11	Barry E. Mukamal, as Liq. Trustee	\$14,249.06 <sup>5</sup>	Fees and Costs
4/11/11	Barry E. Mukamal, as Liq. Trustee	\$ 1,311.29 <sup>6</sup>	Fees and Costs
4/11/11	Barry E. Mukamal, as Liq. Trustee	\$ 5,973.64 <sup>7</sup>	Fees and Costs
5/10/11	Barry E. Mukamal, as Liq. Trustee	\$ 1,800.48 <sup>8</sup>	Fees and Costs
5/10/11	Barry E. Mukamal, as Liq. Trustee	\$ 8,202.21 <sup>9</sup>	Fees and Costs
6/13/11	Barry E. Mukamal, as Liq. Trustee	\$ 1,546.13 <sup>10</sup>	Fees and Costs
6/13/11	Barry E. Mukamal, as Liq. Trustee	\$ 7,043.46 <sup>11</sup>	Fees and Costs
7/14/11	Barry E. Mukamal, as Liq. Trustee	\$ 1,704.73 <sup>12</sup>	Fees and Costs
7/14/11	Barry E. Mukamal, as Liq. Trustee	\$ 7,765.98 <sup>13</sup>	Fees and Costs

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fees and costs incurred by the Applicant.

<sup>4</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the January 2011 fees and costs incurred by the Applicant.

<sup>5</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the January 2011 fees and costs incurred by the Applicant.

<sup>6</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the February 2011 fees and costs incurred by the Applicant.

<sup>7</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the February 2011 fees and costs incurred by the Applicant.

<sup>8</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the March 2011 fees and costs incurred by the Applicant.

<sup>9</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the March 2011 fees and costs incurred by the Applicant.

<sup>10</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the April 2011 fees and costs incurred by the Applicant.

<sup>11</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the April 2011 fees and costs incurred by the Applicant.

<sup>12</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the May 2011 fees and costs incurred by the Applicant.

<sup>13</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the May 2011 fees and costs incurred by the Applicant.

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8/15/11	Barry E. Mukamal, as Liq. Trustee	\$ 1,956.97 <sup>14</sup>	Fees and Costs
8/15/11	Barry E. Mukamal, as Liq. Trustee	\$ 8,915.06 <sup>15</sup>	Fees and Costs
9/16/11	Barry E. Mukamal, as Liq. Trustee	\$ 1,676.18 <sup>16</sup>	Fees and Costs
9/16/11	Barry E. Mukamal, as Liq. Trustee	\$ 7,635.95 <sup>17</sup>	Fees and Costs
9/30/11	Barry E. Mukamal, as Liq. Trustee	\$ 2,115.18 <sup>18</sup>	Fees and Costs
9/30/11	Barry E. Mukamal, as Liq. Trustee	\$ 9,635.82 <sup>19</sup>	Fees and Costs
11/3/11	Barry E. Mukamal, as Liq. Trustee	\$ 3,374.97 <sup>20</sup>	Fees and Costs
11/3/11	Barry E. Mukamal, as Liq. Trustee	\$15,374.85 <sup>21</sup>	Fees and Costs
12/5/11	Barry E. Mukamal, as Liq. Trustee	\$ 1,627.90 <sup>22</sup>	Fees and Costs
12/5/11	Barry E. Mukamal, as Liq. Trustee	\$ 7,415.97 <sup>23</sup>	Fees and Costs

<sup>14</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the June 2011 fees and costs incurred by the Applicant.

<sup>15</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the June 2011 fees and costs incurred by the Applicant.

<sup>16</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the July 2011 fees and costs incurred by the Applicant.

<sup>17</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the July 2011 fees and costs incurred by the Applicant.

<sup>18</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the August 2011 fees and costs incurred by the Applicant.

<sup>19</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the August 2011 fees and costs incurred by the Applicant.

<sup>20</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the September 2011 fees and costs incurred by the Applicant.

<sup>21</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the September 2011 fees and costs incurred by the Applicant.

<sup>22</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the October 2011 fees and costs incurred by the Applicant.

<sup>23</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the October 2011 fees and costs incurred by the Applicant.

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12/29/11	Barry E. Mukamal, as Liq. Trustee	\$ 3,777.36 <sup>24</sup>	Fees and Costs
12/29 /11	Barry E. Mukamal, as Liq. Trustee	\$ 17,207.97 <sup>25</sup>	Fees and Costs
2/ 9/12	Barry E. Mukamal, as Liq. Trustee	\$ 965.18 <sup>26</sup>	Fees and Costs
2/ 9/12	Barry E. Mukamal, as Liq. Trustee	\$ 4,396.93 <sup>27</sup>	Fees and Costs
3/12/12	Barry E. Mukamal, as Liq. Trustee	\$ 1,589.45 <sup>28</sup>	Fees and Costs
3/12/12	Barry E. Mukamal, as Liq. Trustee	\$ 7,240.83 <sup>29</sup>	Fees and Costs
4/2/12	Barry E. Mukamal, as Liq. Trustee	\$ 3,084.12 <sup>30</sup>	Fees and Costs
4/2/12	Barry E. Mukamal, as Liq. Trustee	\$ 14,049.89 <sup>31</sup>	Fees and Costs
5/14/12	Barry E. Mukamal, as Liq. Trustee	\$ 1,824.84 <sup>32</sup>	Fees and Costs
5/14/12	Barry E. Mukamal, as Liq. Trustee	\$ 8,313.16 <sup>33</sup>	Fees and Costs
6/15/12	Barry E. Mukamal, as Liq. Trustee	\$ 2,115.72 <sup>34</sup>	Fees and Costs

<sup>24</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the November 2011 fees and costs incurred by the Applicant.

<sup>25</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the November 2011 fees and costs incurred by the Applicant.

<sup>26</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the December 2011 fees and costs incurred by the Applicant.

<sup>27</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the December 2011 fees and costs incurred by the Applicant.

<sup>28</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the January 2012 fees and costs incurred by the Applicant.

<sup>29</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the January 2012 fees and costs incurred by the Applicant.

<sup>30</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the February 2012 fees and costs incurred by the Applicant.

<sup>31</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the February 2012 fees and costs incurred by the Applicant.

<sup>32</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the March 2012 fees and costs incurred by the Applicant.

<sup>33</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the March 2012 fees and costs incurred by the Applicant.

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6/15/12	Barry E. Mukamal, as Liq. Trustee	\$ 9,638.29 <sup>35</sup>	Fees and Costs
7/11/12	Barry E. Mukamal, as Liq. Trustee	\$ 2,230.77 <sup>36</sup>	Fees and Costs
7/11/12	Barry E. Mukamal, as Liq. Trustee	\$10,162.41 <sup>37</sup>	Fees and Costs
8/13/12	Barry E. Mukamal, as Liq. Trustee	\$ 1,227.21 <sup>38</sup>	Fees and Costs
8/13/12	Barry E. Mukamal, as Liq. Trustee	\$ 5,590.63 <sup>39</sup>	Fees and Costs
9/6/12	Barry E. Mukamal, as Liq. Trustee	\$ 1,047.61 <sup>40</sup>	Fees and Costs
9/6/12	Barry E. Mukamal, as Liq. Trustee	\$ 4,772.43 <sup>41</sup>	Fees and Costs
10/10/12	Barry E. Mukamal, as Liq. Trustee	\$ 1,373.82 <sup>42</sup>	Fees and Costs
10/10/12	Barry E. Mukamal, as Liq. Trustee	\$ 6,258.54 <sup>43</sup>	Fees and Costs
11/21/12	Barry E. Mukamal, as Liq. Trustee	\$ 1,375.92 <sup>44</sup>	Fees and Costs

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<sup>34</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the April 2012 fees and costs incurred by the Applicant.

<sup>35</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the April 2012 fees and costs incurred by the Applicant.

<sup>36</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the May 2012 fees and costs incurred by the Applicant.

<sup>37</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the May 2012 fees and costs incurred by the Applicant.

<sup>38</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the June 2012 fees and costs incurred by the Applicant.

<sup>39</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the June 2012 fees and costs incurred by the Applicant.

<sup>40</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the July 2012 fees and costs incurred by the Applicant.

<sup>41</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the July 2012 fees and costs incurred by the Applicant.

<sup>42</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the August 2012 fees and costs incurred by the Applicant.

<sup>43</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the August 2012 fees and costs incurred by the Applicant.

<sup>44</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the September 2012 fees and costs incurred by the Applicant.

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11/21/12	Barry E. Mukamal, as Liq. Trustee	\$ 6,268.08 <sup>45</sup> Fees and Costs
12/6/12	Barry E. Mukamal, as Liq. Trustee	\$ 1,533.01 <sup>46</sup> Fees and Costs
12/ 6/12	Barry E. Mukamal, as Liq. Trustee	\$ 6,983.72 <sup>47</sup> Fees and Costs
12/21/12	Barry E. Mukamal, as Liq. Trustee	\$ 1,351.44 <sup>48</sup> Fees
12/21/12	Barry E. Mukamal, as Liq. Trustee	\$ 6,156.56 <sup>49</sup> Fees
2/11/13	Barry E. Mukamal, as Liq. Trustee	\$ 1,109.97 <sup>50</sup> Fees and Costs
2/11/13	Barry E. Mukamal, as Liq. Trustee	\$ 5,056.53 <sup>51</sup> Fees and Costs
4/18/13	Barry E. Mukamal, as Liq. Trustee	\$ 1,784.22 <sup>52</sup> Fees and Costs
4/18/13	Barry E. Mukamal, as Liq. Trustee	\$ 8,128.14 <sup>53</sup> Fees and Costs
4/18/13	Barry E. Mukamal, as Liq. Trustee	\$ 1,610.96 <sup>54</sup> Fees and Costs
4/18/13	Barry E. Mukamal, as Liq. Trustee	\$ 7,338.81 <sup>55</sup> Fees and Costs

<sup>45</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the September 2012 fees and costs incurred by the Applicant.

<sup>46</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the October 2012 fees and costs incurred by the Applicant.

<sup>47</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the October 2012 fees and costs incurred by the Applicant.

<sup>48</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the November 2012 fees incurred by the Applicant.

<sup>49</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the November 2012 fees incurred by the Applicant.

<sup>50</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the December 2012 fees and costs incurred by the Applicant.

<sup>51</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the December 2012 fees and costs incurred by the Applicant.

<sup>52</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the January 2013 fees and costs incurred by the Applicant.

<sup>53</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the January 2013 fees and costs incurred by the Applicant.

<sup>54</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the February 2013 fees and costs incurred by the Applicant.

<sup>55</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the February 2013 fees and costs incurred

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5/13/13	Barry E. Mukamal, as Liq. Trustee	\$ 1,866.33 <sup>56</sup>	Fees and Costs
5/13/13	Barry E. Mukamal, as Liq. Trustee	\$ 8,502.17 <sup>57</sup>	Fees and Costs
6/13/13	Barry E. Mukamal, as Liq. Trustee	\$ 1,746.19 <sup>58</sup>	Fees and Costs
6/13/13	Barry E. Mukamal, as Liq. Trustee	\$ 8,091.51 <sup>59</sup>	Fees and Costs
7/18/13	Barry E. Mukamal, as Liq. Trustee	\$ 1,319.61 <sup>60</sup>	Fees and Costs
7/18/13	Barry E. Mukamal, as Liq. Trustee	\$ 5,874.89 <sup>61</sup>	Fees and Costs
8/5/13	Barry E. Mukamal, as Liq. Trustee	\$ 799.18 <sup>62</sup>	Fees and Costs
8/5/13	Barry E. Mukamal, as Liq. Trustee	\$ 3,640.72 <sup>63</sup>	Fees and Costs
9/4/13	Barry E. Mukamal, as Liq. Trustee	\$ 834.73 <sup>64</sup>	Fees and Costs
9/4/13	Barry E. Mukamal, as Liq. Trustee	\$ 3,802.69 <sup>65</sup>	Fees and Costs

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by the Applicant.

<sup>56</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the March 2013 fees and costs incurred by the Applicant.

<sup>57</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the March 2013 fees and costs incurred by the Applicant.

<sup>58</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the April 2013 fees and costs incurred by the Applicant.

<sup>59</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the April 2013 fees and costs incurred by the Applicant.

<sup>60</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the May 2013 fees and costs incurred by the Applicant.

<sup>61</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the May 2013 fees and costs incurred by the Applicant.

<sup>62</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the June 2013 fees and costs incurred by the Applicant.

<sup>63</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the June 2013 fees and costs incurred by the Applicant.

<sup>64</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the July 2013 fees and costs incurred by the Applicant.

<sup>65</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the July 2013 fees and costs incurred by the Applicant.



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10/7/13	Barry E. Mukamal, as Liq. Trustee	\$	1,475.09 <sup>66</sup>	Fees and Costs
10/7/13	Barry E. Mukamal, as Liq. Trustee	\$	6,719.84 <sup>67</sup>	Fees and Costs
11/14/13	Barry E. Mukamal, as Liq. Trustee	\$	851.70 <sup>68</sup>	Fees and Costs
11/14/13	Barry E. Mukamal, as Liq. Trustee	\$	3,879.95 <sup>69</sup>	Fees and Costs
12/31/13	Barry E. Mukamal, as Liq. Trustee	\$	3,276.20 <sup>70</sup>	Fees and Costs
12/31/13	Barry E. Mukamal, as Liq. Trustee	\$	719.16 <sup>71</sup>	Fees and Costs
1/9/14	Barry E. Mukamal, as Liq. Trustee	\$	1,277.15 <sup>72</sup>	Fees
1/9/14	Barry E. Mukamal, as Liq. Trustee	\$	280.35 <sup>73</sup>	Fees
2/10/14	Barry E. Mukamal, as Liq. Trustee	\$	1,162.08 <sup>74</sup>	Fees
2/10/14	Barry E. Mukamal, as Liq. Trustee	\$	5,293.92 <sup>75</sup>	Fees
3/12/14	Barry E. Mukamal, as Liq. Trustee	\$	2,277.35 <sup>76</sup>	Fees and Costs

<sup>66</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the August 2013 fees and costs incurred by the Applicant.

<sup>67</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the August 2013 fees and costs incurred by the Applicant.

<sup>68</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the September 2013 fees and costs incurred by the Applicant.

<sup>69</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the September 2013 fees and costs incurred by the Applicant.

<sup>70</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the October 2013 fees and costs incurred by the Applicant.

<sup>71</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the October 2013 fees and costs incurred by the Applicant.

<sup>72</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the November 2013 fees incurred by the Applicant.

<sup>73</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the November 2013 fees incurred by the Applicant.

<sup>74</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the December 2013 fees incurred by the Applicant.

<sup>75</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the December 2013 fees incurred by the Applicant.

<sup>76</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the January 2014 fees and costs

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3/12/14	Barry E. Mukamal, as Liq. Trustee	\$ 10,374.60 <sup>77</sup>	Fees and Costs
3/31/14	Barry E. Mukamal, as Liq. Trustee	\$ 430.58 <sup>78</sup>	Fees and Costs
3/31/14	Barry E. Mukamal, as Liq. Trustee	\$ 1,961.55 <sup>79</sup>	Fees and Costs
5/27/14	Barry E. Mukamal, as Liq. Trustee	\$ 400.50 <sup>80</sup>	Fees
5/27/14	Barry E. Mukamal, as Liq. Trustee	\$ 1,824.50 <sup>81</sup>	Fees
6/13/14	Barry E. Mukamal, as Liq. Trustee	\$ 1,324.03 <sup>82</sup>	Fees and Costs
6/13/14	Barry E. Mukamal, as Liq. Trustee	\$ 6,031.67 <sup>83</sup>	Fees and Costs
7/7/14	Barry E. Mukamal, as Liq. Trustee	\$ 637.84 <sup>84</sup>	Fees and Costs
7/7/14	Barry E. Mukamal, as Liq. Trustee	\$ 2,905.71 <sup>85</sup>	Fees and Costs

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incurred by the Applicant.

<sup>77</sup>This figure comprises the 82% due by Palm Beach Finance II, L.P. for the January 2014 fees and costs incurred by the Applicant.

<sup>78</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the February 2014 fees and costs incurred by the Applicant.

<sup>79</sup>This figure comprises the 82% due by Palm Beach Finance II, L.P. for the February 2014 fees and costs incurred by the Applicant.

<sup>80</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the March 2014 fees and costs incurred by the Applicant.

<sup>81</sup>This figure comprises the 82% due by Palm Beach Finance II, L.P. for the March 2014 fees and costs incurred by the Applicant.

<sup>82</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the April 2014 fees and costs incurred by the Applicant.

<sup>83</sup>This figure comprises the 82% due by Palm Beach Finance II, L.P. for the April 2014 fees and costs incurred by the Applicant.

<sup>84</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the May 2014 fees and costs incurred by the Applicant.

<sup>85</sup>This figure comprises the 82% due by Palm Beach Finance II, L.P. for the May 2014 fees and costs incurred by the Applicant.

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8/7/14	Barry E. Mukamal, as Liq. Trustee	\$	823.86 <sup>86</sup>	Fees and Costs
8/7/14	Barry E. Mukamal, as Liq. Trustee	\$	3,752.31 <sup>87</sup>	Fees and Costs
8/27/14	Barry E. Mukamal, as Liq. Trustee	\$	633.25 <sup>88</sup>	Fees and Costs
8/27/14	Barry E. Mukamal, as Liq. Trustee	\$	2,884.81 <sup>89</sup>	Fees and Costs
10/6/14	Barry E. Mukamal, as Liq. Trustee	\$	842.73 <sup>90</sup>	Fees
10/6/14	Barry E. Mukamal, as Liq. Trustee	\$	3,839.09 <sup>91</sup>	Fees
11/17/14	Barry E. Mukamal, as Liq. Trustee	\$	453.96 <sup>92</sup>	Fees and Costs
11/17/14	Barry E. Mukamal, as Liq. Trustee	\$	2,068.04 <sup>93</sup>	Fees and Costs
12/16/14	Barry E. Mukamal, as Liq. Trustee	\$	501.12 <sup>94</sup>	Fees and Costs
12/16/14	Barry E. Mukamal, as Liq. Trustee	\$	2,282.86 <sup>95</sup>	Fees and Costs

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<sup>86</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the June 2014 fees and costs incurred by the Applicant.

<sup>87</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the June 2014 fees and costs incurred by the Applicant.

<sup>88</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the July 2014 fees and costs incurred by the Applicant.

<sup>89</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the July 2014 fees and costs incurred by the Applicant.

<sup>90</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the August 2014 fees and costs incurred by the Applicant.

<sup>91</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the August 2014 fees and costs incurred by the Applicant.

<sup>92</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the September 2014 fees and costs incurred by the Applicant.

<sup>93</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the September 2014 fees and costs incurred by the Applicant.

<sup>94</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the October 2014 fees and costs incurred by the Applicant.

<sup>95</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the October 2014 fees and costs incurred by the Applicant.

*In re: Palm Beach Finance Partners, L.P.*  
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12/31/14	Barry E. Mukamal, as Liq. Trustee	\$	757.48 <sup>96</sup>	Fees and Costs
12/31/14	Barry E. Mukamal, as Liq. Trustee	\$	3,450.72 <sup>97</sup>	Fees and Costs
2/10/15	Barry E. Mukamal, as Liq. Trustee	\$	720.90 <sup>98</sup>	Fees
2/10/15	Barry E. Mukamal, as Liq. Trustee	\$	3,284.10 <sup>99</sup>	Fees
4/2/15	Barry E. Mukamal, as Liq. Trustee	\$	632.39 <sup>100</sup>	Fees and Costs
4/2/15	Barry E. Mukamal, as Liq. Trustee	\$	2,880.88 <sup>101</sup>	Fees and Costs
4/7/15	Barry E. Mukamal, as Liq. Trustee	\$	2,472.48 <sup>102</sup>	Fees and Costs
4/7/15	Barry E. Mukamal, as Liq. Trustee	\$	11,263.52 <sup>103</sup>	Fees and Costs
4/30/15	Barry E. Mukamal, as Liq. Trustee	\$	576.72 <sup>104</sup>	Fees
4/30/15	Barry E. Mukamal, as Liq. Trustee	\$	2,627.28 <sup>105</sup>	Fees

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<sup>96</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the November 2014 fees and costs incurred by the Applicant.

<sup>97</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the November 2014 fees and costs incurred by the Applicant.

<sup>98</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the December 2014 fees incurred by the Applicant.

<sup>99</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the December 2014 fees incurred by the Applicant.

<sup>100</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the February 2015 fees and costs incurred by the Applicant.

<sup>101</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the February 2015 fees and costs incurred by the Applicant.

<sup>102</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the January 2015 fees and costs incurred by the Applicant.

<sup>103</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the January 2015 fees and costs incurred by the Applicant.

<sup>104</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the March 2015 fees and costs incurred by the Applicant.

<sup>105</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the March 2015 fees and costs incurred by the Applicant.

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6/3/15	Barry E. Mukamal, as Liq. Trustee	\$	1,788.48 <sup>106</sup>	Fees and Costs
6/3/15	Barry E. Mukamal, as Liq. Trustee	\$	8,147.52 <sup>107</sup>	Fees and Costs

3. Prior fee and expense awards:

Order Approving First Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of November 1, 2010 Through January 31, 2011 [ECF No. 634] dated April 13, 2011.

Order Approving Second Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of February 1, 2011 Through June 30, 2011 [ECF No. 733] dated September 1, 2011.

Order Approving Third Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of July 1, 2011 Through October 31, 2011 [ECF No. 1090] dated February 14, 2012.

Order Approving Fourth Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of November 1, 2011 Through February 29, 2012 [ECF No. 1259] dated June 1, 2012.

Order Approving Fifth Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of March 1, 2012 Through June 30, 2012 [ECF No. 1428] dated September 26, 2012.

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<sup>106</sup> This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the April 2015 fees incurred by the Applicant.

<sup>107</sup> This figure comprises the 82% due by Palm Beach Finance II, L.P. for the April 2015 fees incurred by the Applicant.

*In re: Palm Beach Finance Partners, L.P.*  
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Order Approving Sixth Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of July 1, 2012 Through October 31, 2012 [ECF No. 1692] dated January 30, 2013.

Order Approving Seventh Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of November 1, 2012 Through February 28, 2013 [ECF No. 1862] dated June 5, 2013.

Order Approving Eighth Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of March 1, 2013 Through June 30, 2013 [ECF No. 1978] dated October 2, 2013.

Order Approving Ninth Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of July 1, 2013 Through October 31, 2013 [ECF No. 2149] dated January 29, 2014.

Order Approving Tenth Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of November 1, 2013 Through February 28, 2014 [ECF No. 2322] dated June 4, 2014.

Order Approving Eleventh Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of March 1, 2014 Through June 30, 2014 [ECF No. 2441] dated September 24, 2014.

Order Approving Twelfth Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of July 1, 2014 Through October 31, 2014 [ECF No. 2533] dated January 16, 2015.

*In re: Palm Beach Finance Partners, L.P.*  
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Order Approving Thirteenth Post-Confirmation Application And Awarding Compensation And Reimbursement Of Expenses Incurred By Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of November 1, 2014 Through February 28, 2015 [ECF No. 2626] dated May 28, 2015.

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
WEST PALM BEACH DIVISION

[www.flsb.uscourts.gov](http://www.flsb.uscourts.gov)

In re:

Chapter 11

PALM BEACH FINANCE PARTNERS, L.P.,  
a Delaware limited partnership, *et al.*,<sup>1</sup>

Case No. 09-36379-BKC-PGH

Jointly Administered

Debtors.

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**FOURTEENTH POST-CONFIRMATION APPLICATION FOR ALLOWANCE AND  
PAYMENT OF COMPENSATION AND REIMBURSEMENT OF EXPENSES  
INCURRED BY LEVINE KELLOGG LEHMAN SCHNEIDER + GROSSMAN LLP,  
AS LOCAL COUNSEL FOR GEOFFREY VARGA, THE LIQUIDATING  
TRUST MONITOR FOR PALM BEACH FINANCE II, L.P. FOR THE  
PERIOD OF MARCH 1, 2015 THROUGH JUNE 30, 2015**

Levine Kellogg Lehman Schneider + Grossman LLP (the “Firm,” or “Applicant”), as local counsel for Geoffrey Varga, in his capacity as the Liquidating Trust Monitor for Palm Beach Finance II, L.P. (the “Monitor”), respectfully requests the entry of an order, pursuant to 11 U.S.C. §330, 331, 503(b)(2), the Confirmation Order and the Liquidating Trust Agreements for the Palm Beach Finance Partners and Palm Beach Finance II Liquidating Trusts, allowing and awarding to the Firm, as an administrative expense, the total amount of \$22,401.81, consisting of fees in the amount of \$21,452.50 and reimbursement for actual and necessary expenses incurred in the amount of \$949.31 during the period of March 1, 2015 through June 30, 2015. In this fourteenth post-confirmation application (“Application”), a total of 50.50 hours were expended by the Firm in its representation of the Monitor, for an average hourly rate of \$424.80 during the time period for which fees and

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<sup>1</sup> The address and last four digits of the taxpayer identification number for each of the Debtors follows in parenthesis: (i) Palm Beach Finance Partners, L.P., 3601 PGA Blvd., Suite 301, Palm Beach Gardens, FL 33410 (TIN 9943); and (ii) Palm Beach Finance II, L.P., 3601 PGA Blvd., Suite 301, Palm Beach Gardens, FL 33410 (TIN 0680).



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expenses are requested in this Application.

Pursuant to Section 7.1.11 of the Second Amended Joint Plan of Liquidation of Barry Mukamal, as Chapter 11 Trustee of Palm Beach Finance Partners, L.P. and Palm Beach Finance II, L.P., and Geoffrey Varga, as Joint Official Liquidator for Palm Beach Offshore, Ltd. and Palm Beach Offshore II, Ltd. (the “Plan”)<sup>2</sup>, and the PBF II Liquidating Trust Agreement authorized thereunder, professionals retained by the Liquidating Trustee and Monitor are authorized to receive monthly interim compensation for fees and expenses incurred in carrying out their duties consistent with the Plan and Liquidating Trust Agreements from Trust Assets of the Liquidating Trusts, as long as: (i) notice of the fees and expenses are provided on a monthly basis to the Liquidating Trustee and U.S. Trustee; (ii) no written objections to the fees and expenses sought are received within 10 business days (if objections to the fees and expenses are timely made and cannot be resolved amicably, the Court is to hear and resolve the objections); and (iii) professionals submit applications to the Court for final approval of reimbursement of fees and expenses previously paid to them, no less than once every four (4) months. The Firm has already received payment from the Liquidating Trustee for some of the costs incurred and services rendered to the Monitor during the period from March 1, 2015 through June 30, 2015 as further indicated below, and makes this Application to obtain final allowance of all of the fees and expenses incurred during the time period covered by this Application.

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<sup>2</sup> Capitalized terms not defined herein shall have the meaning given such terms in the Plan.

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## **I. JURISDICTION**

This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334, and the Court's retained jurisdiction pursuant to the Confirmation Order. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is core pursuant to 28 U.S.C. §157(b)(2). The statutory predicate for the relief sought herein is sections 330, 331 and 503(b)(2) of the Bankruptcy Code.

## **II. INTRODUCTION**

### **A. Allocation of Request For Attorneys' Fees And Reimbursement of Expenses**

In this Application, the Firm has divided its request for reimbursement of expenses and compensation into the following categories:

1. **Expenses**  
(91904.001) \$ 949.31
2. **Trust Administration**  
Total Attorneys' Fees: \$ 7,704.50 Total Hrs: 17.60  
(91904.002) Avg. Hr. Rate: \$437.76
3. **Litigation against M&I**  
Total Attorney's Fees: \$ 4,094.00 Total Hrs: 9.20  
(91904.004) Avg. Hr. Rate: \$445.00
4. **Litigation against General Electric**  
Total Attorney's Fees: \$ 6,808.50 Total Hrs: 15.30  
(91904.005) Avg. Hr. Rate: \$445.00
5. **Fee Applications**  
Total Attorneys' Fees: \$ 2,845.50 Total Hrs: 8.40  
(91904.007) Avg. Hr. Rate: \$338.75

### **A. Retainer Paid To The Firm**

None.

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**B. The Exhibits To This Fee Application**

There are a total number of 5 exhibits attached to this Application. The exhibits are as follows:

**EXHIBIT NO.**

Exhibit 1-A	Summary of Professional and Paraprofessional Time
Exhibit 1-B	Summary of Professional and Paraprofessional Time by Activity Code Category
Exhibit 2	Summary of Requested Reimbursement of Expenses and Disbursements
Exhibit 3	Certification
Composite Exhibit 4	Contemporaneous Expense and Time Records

**III. BACKGROUND**

1. On November 30, 2009 (the "Petition Date"), Palm Beach Finance Partners, L.P. and Palm Beach Finance II, L.P. (the "Debtors") commenced these bankruptcy cases by each filing a voluntary petition for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Florida, West Palm Beach Division.

2. On January 28, 2010, in connection with motions filed by the U.S. Trustee for the Southern District of Florida (the "U.S. Trustee") and Geoffrey Varga, as Joint Official Liquidator of Palm Beach Offshore, Ltd. and Palm Beach Offshore II, Ltd. (the "JOL"), the Court entered an order granting the motion to appoint a Chapter 11 trustee and directed the U.S. Trustee to appoint a Chapter 11 trustee. On or about January 29, 2010, the U.S. Trustee selected Barry Mukamal as

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the Chapter 11 trustee of the Debtors (the “Chapter 11 Trustee”). This selection was approved on February 2, 2010 by Order of the Court.

3. On August 27, 2010, the Chapter 11 Trustee and the JOL, as co-plan proponents, filed their Amended Disclosure Statement and First Amended Plan, and, on September 3, 2010, the Plan Proponents filed their Second Amended Disclosure Statement and the Second Amended Plan (the “Plan”).

4. On October 21, 2010, following a hearing on October 19, 2010, the Court entered an order confirming the Plan.

5. Pursuant to the Plan, on the Effective Date of the Plan, the Chapter 11 Trustee, on behalf of the Debtors and the Beneficiaries, executed the Liquidating Trust Agreements thereby establishing the Liquidating Trusts for the estates of each of the Debtors.

6. Pursuant to the Plan, Barry Mukamal was appointed the Liquidating Trustee with the power and authority set forth in the Liquidating Trust Agreements, subject only (in the case of the PBF II Liquidating Trust Agreement) to the power and authority granted to the Monitor in the Plan and the PBF II Liquidating Trust Agreement. Pursuant to the Plan, Geoffrey Varga, as JOL was appointed the Monitor with the power and authority set forth in the PBF II Liquidating Trust Agreement.

7. The PBF II Liquidating Trust Agreement authorizes the Monitor to employ and pay reasonable compensation to attorneys, accountants, appraisers, expert witnesses, insurance adjusters or other persons whose services, in the sole judgment of the Monitor, may be

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reasonably necessary or advisable to advise or assist him in the discharge of his duties, or otherwise in the exercise of any powers vested in the Monitor.

8. The Plan provides that the Monitor's general counsel is Reed Smith LLP and Levine Kellogg Lehman Schneider & Grossman LLP is his local counsel. Further, the professionals at those firms shall be compensated at 75% as to Reed Smith and 100% as to Levine Kellogg of the firms' respective standard billing rates.<sup>3</sup>

9. On December 27, 2010, the Monitor filed the Application to Employ Robin J. Rubens of Levine Kellogg Lehman Schneider + Grossman LLP (the "Firm") as Local Counsel for Liquidating Trust Monitor (the "Retention Application") [ECF. No. 506]. On January 27, 2011, the Court entered an order approving the employment of Robin J. Rubens, Esq. and the Firm, *nunc pro tunc* to November 1, 2010, pursuant to the terms of the Retention Application [ECF No. 557].

10. Pursuant to Section 7.1.11 of the Plan, professionals retained by the Liquidating Trustee and Monitor are authorized to receive monthly interim compensation for fees and expenses incurred in carrying out their duties consistent with the Plan and Liquidating Trust Agreements from Trust Assets of the Liquidating Trusts, as long as: (i) notice of the fees and expenses are provided on a monthly basis to the Liquidating Trustee and U.S. Trustee; (ii) no written objections to the fees and expenses sought are received within 10 business days (if objections to the fees and expenses are timely made and cannot be resolved amicably, the Court is to hear and resolve the objections); and (iii) professionals submit applications to the Court for

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<sup>3</sup> Reed Smith is no longer providing services to the Monitor.

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final approval of reimbursement of fees and expenses previously paid to them, no less than once every four (4) months.

11. On March 15, 2011, the Firm filed its *First Post-Confirmation Application for Allowance and Payment Of Compensation And Reimbursement of Expenses Incurred by Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of November 1, 2010 Through January 31, 2011* seeking allowance and payment of fees in the amount of \$28,084.50 and costs in the amount of \$253.95 for a total of \$28,338.45 (the “First Post-Confirmation Application”) [ECF No. 612]. On April 13, 2011, the Court entered an Order granting the First Post-Confirmation Application [ECF No. 634].

12. On July 28, 2011, the Firm filed its *Second Post-Confirmation Application for Allowance and Payment Of Compensation And Reimbursement of Expenses Incurred by Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of February 1, 2011 Through June 30, 2011* seeking allowance and payment of fees in the amount of \$41,582.00 and costs in the amount of \$4,637.95 for a total of \$46,219.95 (the “Second Post-Confirmation Application”) [ECF No. 674]. On September 1, 2011, the Court entered an Order granting the Second Post-Confirmation Application [ECF No. 733].

13. On December 28, 2011, the Firm filed its *Third Post-Confirmation Application for Allowance and Payment Of Compensation And Reimbursement of Expenses Incurred by Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The*

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*Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of July 1, 2011 Through October 31, 2011* seeking allowance and payment of fees in the amount of \$46,980.00 and costs in the amount of \$1,876.82 for a total of \$48,856.82 (the “Third Post-Confirmation Application”) [ECF No. 1026]. On February 14, 2012, the Court entered an Order granting the Third Post-Confirmation Application [ECF No. 1090].

14. On April 30, 2012, the Firm filed its *Fourth Post-Confirmation Application for Allowance and Payment Of Compensation And Reimbursement of Expenses Incurred by Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of November 1, 2011 Through February 29, 2012* seeking allowance and payment of fees in the amount of \$51,629.00 and costs in the amount of \$682.73 for a total of \$52,311.73 (the “Fourth Post-Confirmation Application”) [ECF No. 1220]. On June 1, 2012, the Court entered an Order granting the Fourth Post-Confirmation Application [ECF No. 1259].

15. On August 30, 2012, the Firm filed its *Fifth Post-Confirmation Application for Allowance and Payment Of Compensation And Reimbursement of Expenses Incurred by Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of March 1, 2012 Through June 30, 2012* seeking allowance and payment of fees in the amount of \$40,307.50 and costs in the amount of \$795.53 for a total of \$41,103.03 (the “Fifth Post-Confirmation Application”) [ECF No. 1379]. On September 26, 2012, the Court entered an Order granting the Fifth Post-Confirmation Application [ECF No. 1428].

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16. On December 28, 2012, the Firm filed its *Sixth Post-Confirmation Application for Allowance and Payment Of Compensation And Reimbursement of Expenses Incurred by Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of July 1, 2012 Through October 31, 2012* seeking allowance and payment of fees in the amount of \$28,442.50 and costs in the amount of \$1,170.63 for a total of \$29,613.13 (the “Sixth Post-Confirmation Application”) [ECF No. 1586]. On January 30, 2013, the Court entered an Order granting the Sixth Post-Confirmation Application [ECF No. 1692].

17. On April 29, 2013, the Firm filed its *Seventh Post-Confirmation Application for Allowance and Payment Of Compensation And Reimbursement of Expenses Incurred by Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of November 1, 2012 Through February 28, 2013* seeking allowance and payment of fees in the amount of \$31,957.50 and costs in the amount of \$579.13 for a total of \$32,536.63 (the “Seventh Post-Confirmation Application”) [ECF No. 1822]. On June 5, 2013, the Court entered an Order granting the Seventh Post-Confirmation Application [ECF No. 1862].

18. On August 29, 2013, the Firm filed its *Eighth Post-Confirmation Application for Allowance and Payment Of Compensation And Reimbursement of Expenses Incurred by Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of March 1, 2013 Through June 30, 2013* seeking allowance and payment of fees in the amount of \$31,071.50 and



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costs in the amount of \$769.10 for a total of \$31,840.60 (the “Eighth Post-Confirmation Application”) [ECF No. 1933]. On October 2, 2013, the Court entered an Order granting the Eighth Post-Confirmation Application [ECF No. 1978].

19. On December 27, 2013, the Firm filed its *Ninth Post-Confirmation Application for Allowance and Payment Of Compensation And Reimbursement of Expenses Incurred by Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of July 1, 2013 Through October 31, 2013* seeking allowance and payment of fees in the amount of \$20,251.00 and costs in the amount of \$1,308.36 for a total of \$21,559.36 (the “Ninth Post-Confirmation Application”) [ECF No. 2078]. On January 29, 2014, the Court entered an Order granting the Ninth Post-Confirmation Application [ECF No. 2149].

20. On April 25, 2014, the Firm filed its *Tenth Post-Confirmation Application for Allowance and Payment Of Compensation And Reimbursement of Expenses Incurred by Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of November 1, 2013 Through February 28, 2014* seeking allowance and payment of fees in the amount of \$22,164.50 and costs in the amount of \$893.08 for a total of \$23,057.58 (the “Tenth Post-Confirmation Application”) [ECF No. 2255]. On June 4, 2014, the Court entered an Order granting the Tenth Post-Confirmation Application [ECF No. 2322].

21. On August 26, 2014, the Firm filed its *Eleventh Post-Confirmation Application for Allowance and Payment of Compensation and Reimbursement of Expenses Incurred by*

*In re: Palm Beach Finance Partners, L.P., et al.,  
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*Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of March 1, 2014 Through June 30, 2014* seeking allowance and payment of fees in the amount of \$17,275.50 and costs in the amount of \$424.75 for a total of \$17,700.25 (the “Eleventh Post Confirmation Application”) [ECF No. 2408]. On September 24, 2014, the Court entered an Order granting the Eleventh Post Confirmation Application [ECF No. 2441].

22. On December 19, 2014, the Firm filed its *Twelfth Post-Confirmation Application for Allowance and Payment of Compensation and Reimbursement of Expenses Incurred by Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of July 1, 2014 Through October 31, 2014* seeking allowance and payment of fees in the amount of \$12,692.00 and costs in the amount of \$725.04 for a total of \$13,417.04 (the “Twelfth Post Confirmation Application”) [ECF No. 2519]. On January 16, 2015, the Court entered an Order granting the Twelfth Post Confirmation Application [ECF No. 2533].

23. On April 23, 2015, the Firm filed its *Thirteenth Post-Confirmation Application for Allowance and Payment of Compensation and Reimbursement of Expenses Incurred by Levine Kellogg Lehman Schneider + Grossman LLP, As Local Counsel For Geoffrey Varga, The Liquidating Trust Monitor For Palm Beach Finance II, L.P. For The Period Of November 1, 2014 Through February 28, 2015* seeking allowance and payment of fees in the amount of \$24,920.00 and costs in the amount of \$542.47 for a total of \$25,462.47 (the “Thirteenth Post

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Confirmation Application”) [ECF No. 2591]. On May 28, 2015, the Court entered an Order granting the Thirteenth Post Confirmation Application [ECF No. 2626].

24. Pursuant to Section 7.1.11 of the Plan, on April 8, 2015, the Firm submitted to the Liquidating Trustee and the U.S. Trustee its invoice for services rendered to the Monitor for the period March 1, 2015 through March 31, 2015 in the amount of \$3,204.00 (\$3,204.00 for fees and \$0 for costs). No objection to the requested fees was made. Accordingly, \$3,204.00 was paid to the Firm for services rendered to the Monitor from March 1, 2015 through March 31, 2015.

25. Pursuant to Section 7.1.11 of the Plan, on May 8, 2015, the Firm submitted to the Liquidating Trustee and the U.S. Trustee its invoice for services rendered to, and costs incurred by, the Monitor for the period April 1, 2015 through April 30, 2015 in the amount of \$9,936.00 (\$9,520.50 for fees and \$415.50 for costs). No objection to the requested fees or costs was made. Accordingly, \$9,936.00 was paid to the Firm for services rendered to, and costs incurred by, the Monitor from April 1, 2015 through April 30, 2015.

26. Pursuant to Section 7.1.11 of the Plan, on June 15, 2015, the Firm submitted to the Liquidating Trustee and the U.S. Trustee its invoice for services rendered to, and costs incurred by, the Monitor for the period May 1, 2015 through May 31, 2015 in the amount of \$6,610.64 (\$5,963.00 for fees and \$647.64 for costs). No objection to the requested fees or costs was made. Accordingly, \$13,736.00 will be paid to the Firm for services rendered to, and costs incurred by, the Monitor from May 1, 2015 through May 31, 2015.

*In re: Palm Beach Finance Partners, L.P., et al.,  
Case No. 09-36379-PGH, Jointly Administered*

27. Pursuant to Section 7.1.11 of the Plan, on July 13, 2015, the Firm submitted to the Liquidating Trustee and the U.S. Trustee its invoice for services rendered to, and costs incurred by, the Monitor for the period June 1, 2015 through June 30, 2015 in the amount of \$3,066.67 (\$2,765.00 for fees and \$301.67 for costs). No objection to the requested fees or costs was made. Accordingly, \$3,066.67 will be paid to the Firm for services rendered to, and costs incurred by, the Monitor from June 1, 2015 through June 30, 2015.

28. By this Application, the Firm seeks final allowance of the foregoing fees and costs, spanning March 1, 2015 through June 30, 2015, which total \$22,401.81.

#### **IV. SERVICES RENDERED BY THE FIRM TO THE ESTATE**

The Firm's efforts during the time period covered by this Application concentrated on four (4) areas of legal work, described below.

<b>1. <u>Trust Administration</u></b>		
Total Attorneys' Fees:	\$7,704.50	Total Hrs: 17.60
(91904.002)		Avg. Hr. Rate: 437.76

During the period of time covered by this Application, the Firm participated in conference calls with the Monitor, the Liquidating Trustee and their respective counsel to discuss pending issues, strategy and litigation claims. The Firm also reviewed, analyzed and summarized court filings docketed in the main case and adversary cases for the Monitor. Additionally, the Firm coordinated and prepared for filing the Monitor's application to employ Cayman counsel and motion to approve Kinetic Partners (Cayman) Ltd.'s ("Kinetic") second supplemental disclosure. The Firm attended telephone hearings on the application and motion and prepared orders granting them, which the Court signed.

*In re: Palm Beach Finance Partners, L.P., et al.,  
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**2. Litigation against M&I**

Total Attorneys' Fees:	\$ 4,094.00	Total Hrs: 9.20
(91904.004)		Avg. Hr. Rate: \$445.00

During the period of time covered by this Application, the Firm participated in discussions with the Liquidating Trustee, Monitor and their respective professionals, regarding strategy and the proposed settlement, as well as reviewed and commented on the proposed settlement and bar order.

**3. Litigation against General Electric**

Total Attorneys' Fees:	\$6,808.50	Total Hrs: 15.30
(91904.005)		Avg. Hr. Rate: \$445.00

During the time period covered by this Application, the Firm participated in conference calls with General Electric's ("GECC") counsel regarding the subpoena served by GECC upon Mr. Varga. The Firm also reviewed, analyzed and discussed with Mr. Varga and his consultants at Kinetic, issues pertaining to the subpoena.

**4. Fee Applications/Procedures**

Total Attorneys' Fees:	\$2,845.50	Total Hrs: 8.40
(91904.007)		Avg. Hr. Rate: \$338.75

During the time period covered by this Application, the Firm drafted and filed its thirteenth post confirmation fee application and exhibits thereto and assisted the Monitor's consultant, Kinetic, with finalizing and filing its thirteenth post confirmation fee application and exhibits thereto. The Firm also attended by telephone, the hearings on the Firm's and Kinetic's thirteenth post confirmation fee applications and drafted orders granting final awards to the Firm and Kinetic, which the Court signed.

**V. ALLOWANCE AND EVALUATION OF SERVICES RENDERED BY THE FIRM**

Section 330(a) of the Bankruptcy Code provides, in relevant part:

*In re: Palm Beach Finance Partners, L.P., et al.,  
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- (a)(1) After notice to the parties in interest and the United States trustee and a hearing, and subject to sections 326, 328, and 329, the court may award to a trustee, an examiner, a professional person employed under Section 327 or 1103–
  - (A) reasonable compensation for actual, necessary services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by any such person; and
  - (B) reimbursement for actual, necessary expenses.
- (2) The court may, on its own motion or on the motion of the United States Trustee, the United States Trustee for the District or Region, the trustee for the estate, or any other party in interest, award compensation that is less than the amount of compensation that is requested.
- (3)(A) In determining the amount of reasonable compensation to be awarded, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including–
  - (A) the time spent on such services;
  - (B) the rates charged for such services;
  - (C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
  - (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and
  - (E) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.
- (4)(A) Except as provided in subparagraph (B), the court shall not allow compensation for –

*In re: Palm Beach Finance Partners, L.P., et al.,  
Case No. 09-36379-PGH, Jointly Administered*

- (i) unnecessary duplication of services; or
- (ii) services that were not –
  - (I) reasonably likely to benefit the Debtors' estate; or
  - (II) necessary to the administration of the case.
- (B) In a chapter 12 or chapter 13 case in which the Debtors is an individual, the court may allow reasonable compensation to the Debtors' attorney for representing the interests of the Debtors in connection with the bankruptcy case based on a consideration of the benefit and necessity of such services to the Debtors and the other factors set forth in this section.
- (5) The court shall reduce the amount of compensation awarded under this section by the amount of any final compensation awarded under §331, and, if the amount of such final compensation exceeds the amount of compensation awarded under this section, may order the return of the excess to the estate.
- (6) Any compensation awarded for the preparation of a fee application shall be based on the level and skill reasonably required to prepare the application.

The Applicant believes that the requested fee of \$21,452.50 for 50.50 hours worked is reasonable considering the factors to be applied under 11 U.S.C. §330(a)(1) and the factors enumerated in *Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 714 (5th Cir. 1974), made applicable to bankruptcy proceedings by *In re First Colonial Corp. of America*, 544 F.2d 1291 (5th Cir. 1977) as follows:

- a. The time and labor required;
- b. The novelty and difficulty of the questions presented;
- c. The skill required to perform the legal services properly;
- d. The preclusion of other employment by the attorney due to acceptance of the case;

*In re: Palm Beach Finance Partners, L.P., et al.,  
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- e. The customary fee for similar work in the community;
- f. Whether the fee is fixed or contingent;
- g. Time limitations imposed by the client or by the circumstances;
- h. The amount involved and the results obtained;
- i. The experience, reputation and ability of the attorneys;
- j. The undesirability of the case;
- k. The nature and length of the professional relationship with the client;
- l. Awards in similar cases;
- m. Whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title; and
- n. Whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed.

**A. Consideration Of Section 330(a) and The First Colonial Factors**

The foregoing description of the services rendered by the Firm to the Monitor, together with the more detailed description of time expended and services rendered set forth in the attached exhibits, describe the nature and extent of the professional services rendered by the Firm to the Monitor for the benefit of the bankruptcy estate during the period of time from March 1, 2015 through June 30, 2015.

Robin J. Rubens is the Partner at the Firm with principal responsibility for the representation of the Monitor as local counsel in these cases and for supervision of legal services rendered to the Monitor. Ms. Rubens concentrates her practice in the areas of bankruptcy litigation, creditor's rights,



*In re: Palm Beach Finance Partners, L.P., et al.,  
Case No. 09-36379-PGH, Jointly Administered*

bankruptcy reorganizations, and commercial litigation and has been licensed to practice law since 1992. Ms. Rubens' hourly billing rate in this Application is \$445.00.<sup>4</sup>

Whenever possible, the Firm delegated work on the Monitor's legal matters to Associates and Paralegals of the Firm who have lower billing rates than Partners of the Firm. Elsa Fresco, a Paralegal at the Firm with more than 20 years of experience in bankruptcy matters, worked on these cases on behalf of the Monitor at the hourly billing rate of \$190.00. Given the foregoing, the average billing rate for the Firm's legal services to the Monitor during the Application period is \$424.80 per hour.

The Monitor's legal matters demanded considerable legal skills in the areas of bankruptcy, creditor's rights, litigation and business law. The Firm's attorneys enjoy a good reputation for their abilities in the areas of bankruptcy, creditor's rights, and complex commercial litigation in the South Florida legal community, and the Firm's billing rates reflect customary billing rates in the South Florida legal community for legal services similar to the services rendered by the Firm to the Monitor in these cases.

With respect to additional factors enumerated in section 330(a) of the Bankruptcy Code, the legal services rendered by the Firm were necessary to achieve the Monitor's goals and legal obligations at the time the services were rendered. Moreover, the legal services performed by the Firm were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed.

With regard to the remaining *First Colonial* factors, the Firm's fees were fixed; the Firm was

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<sup>4</sup> Ms. Rubens' hourly billing rate at the Firm during calendar year 2012 was \$445.00 and, as a courtesy, she continues to use that hourly rate. The Firm reserves the right at a future time to increase Ms. Rubens' hourly rate to

*In re: Palm Beach Finance Partners, L.P., et al.,  
Case No. 09-36379-PGH, Jointly Administered*

not precluded from other employment due to the acceptance of representation on behalf of the Monitor in these cases; the cases were not undesirable; and the Firm did not have a relationship with the Monitor prior to the commencement of these cases, except that the Firm served as local counsel for Geoffrey Varga prior to confirmation of second amended joint plan of liquidation ("Plan") in his capacity as the Joint Official Liquidator of Palm Beach Offshore, Ltd. and Palm Beach Offshore II, Ltd. (the "JOL") (upon confirmation of the Plan, Mr. Varga was appointed as the Monitor) and still represents him as the JOL. Finally, the award requested by the Firm in this Application is similar to awards made by this bankruptcy court in similar cases.

## **VI. CONCLUSION**

For the foregoing reasons, the Firm respectfully requests that the Court enter an Order allowing and awarding the Firm, as an administrative expense, \$21,452.50 for legal services rendered by the Firm in connection with representation of the Monitor for the period of time from March 1, 2015 through June 30, 2015 and \$949.31 for reimbursement of actual and necessary expenses incurred by the Firm, for a total of \$22,401.81.

Dated: August 21, 2015.

Respectfully submitted,

**LEVINE KELLOGG LEHMAN  
SCHNEIDER + GROSSMAN LLP**  
Local Counsel for the Monitor  
201 South Biscayne Boulevard, 22<sup>nd</sup> Floor  
Miami, Florida 33131  
Phone: 305.403.8788; Fax: 305.403.8789  
E-mail: rjr@lklsg.com  
By /s/ Robin J. Rubens  
ROBIN J. RUBENS  
Florida Bar No. 959413

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the standard hourly rate charged by the Firm.

**EXHIBIT 1-A****Summary of Professional and Paraprofessional Time**  
**March 1, 2015 through June 30, 2015**

<b>Name of Professional</b>	<b>Position</b>	<b>Year Licensed</b>	<b>Total Hours</b>	<b>Published Rates</b>	<b>Blended Hourly Rate</b>	<b>Total Fee</b>
Robin J. Rubens	Partner	1992	46.50	445.00	\$ 445.00	\$ 20,692.50
<b>Subtotals:</b>			<b>46.50</b>		<b>\$ 445.00</b>	<b>\$ 20,692.50</b>
<b>Name of Paraprofessional</b>	<b>Position</b>	<b>Year Licensed</b>	<b>Total Hours</b>	<b>Published Rates</b>	<b>Blended Hourly Rate</b>	<b>Total Fee</b>
Elsa S. Fresco	Paralegal	2005	4.00	190.00	\$ 190.00	\$ 760.00
<b>Subtotals:</b>			<b>4.00</b>		<b>\$ 190.00</b>	<b>\$ 760.00</b>
<b>TOTALS:</b>			<b>50.50</b>		<b>\$ 424.80</b>	<b>\$ 21,452.50</b>

Total Hours by Professionals and Paraprofessionals: **50.50**

"Blended" Hourly Rate: **\$424.80**

Total\* Professional and Paraprofessional Fees: **\$21,452.50**

IG8283

**EXHIBIT 1-B**  
**Summary of Professional And**  
**Paraprofessional Time By**  
**Activity Code Category**  
**March 1, 2015 through June 30, 2015**

**ACTIVITY CODE CATEGORY:** Trust Administration

	<u>Name</u>	<u>PublishedRate</u>	<u>Blended Rate</u>	<u>Hours</u>	<u>Total Fees</u>
Partner:	Robin J. Rubens	445.00	445.00	17.10	7,609.50
Paralegal:	Elsa S. Fresco	190.00	190.00	0.50	95.00
	<b>MATTER TOTALS</b>		<b>437.76</b>	<b>17.60</b>	<b>7,704.50</b>

**ACTIVITY CODE CATEGORY:** Litigation Against M&I

	<u>Name</u>	<u>PublishedRate</u>	<u>Blended Rate</u>	<u>Hours</u>	<u>Total Fees</u>
Partner:	Robin J. Rubens	445.00	445.00	9.20	4,094.00
	<b>MATTER TOTALS</b>		<b>445.00</b>	<b>9.20</b>	<b>4,094.00</b>

**ACTIVITY CODE CATEGORY:** Litigation Against General Electric

	<u>Name</u>	<u>PublishedRate</u>	<u>Blended Rate</u>	<u>Hours</u>	<u>Total Fees</u>
Partner:	Robin J. Rubens	445.00	445.00	15.30	6,808.50
	<b>MATTER TOTALS</b>		<b>445.00</b>	<b>15.30</b>	<b>6,808.50</b>

**ACTIVITY CODE CATEGORY:** Fee Applications

		<u>Published Rate</u>	<u>Blended Rate</u>	<u>Hours</u>	<u>Total Fees</u>
Partner:	Robin J. Rubens	445.00	445.00	4.90	2,180.50
Paralegal:	Elsa S. Fresco	190.00	190.00	3.50	665.00
	<b>MATTER TOTALS:</b>		<b>338.75</b>	<b>8.40</b>	<b>2,845.50</b>

**EXHIBIT 2**

**Summary of Requested Reimbursement of Expenses and Disbursements  
March 1, 2015 through June 30, 2015**

Outside Duplicating	\$902.76
In house Duplicating	\$2.55
Court Fees (Court Call Fees)	\$44.00
<b>TOTAL "GROSS" AMOUNT OF REQUESTED DISBURSEMENTS</b>	<b>\$949.31</b>

IG8289

**EXHIBIT 3**

**Certification**

I have been designated by Levine Kellogg Lehman Schneider + Grossman LLP (the "Applicant") as the professional with responsibility in this case for compliance with the "Guidelines for Fee Applications for Professionals in the Southern District of Florida in Bankruptcy Cases" (the "Guidelines").

I have read the Applicant's application for compensation and reimbursement of expenses (the "Application"). The application complies with the Guidelines, and the fees and expenses sought fall within the Guidelines, except as specifically noted in this certification and described in the application.

The fees and expenses sought are billed at rates and in accordance with practices customarily employed by the Applicant and generally accepted by the Applicant's clients.

In seeking reimbursement for the expenditures described on Exhibit 2, the Applicant is seeking reimbursement only for the actual expenditure and has not marked up the actual cost to provide a profit or to recover the amortized cost of investment in staff time or equipment or capital outlay (except to the extent that the Applicant has elected to charge for in-house photocopies and outgoing facsimile transmissions at the maximum rates permitted by the Guidelines).

In seeking reimbursement for any service provided by a third party, the Applicant is seeking reimbursement only for the amount actually paid by the Applicant to the third party.

The following are the variances with the provisions of the Guidelines, the date of each court order approving the variance, and the justification for the variance: Not applicable.

Dated: August 21, 2015.

**/s/ Robin J. Rubens**

Robin J. Rubens, Esq.

Levine Kellogg Lehman Schneider + Grossman LLP

Local Counsel for Geoffrey Varga, the Liquidating Trust

Monitor for Palm Beach Finance II, L.P.

201 S. Biscayne Blvd., 22<sup>nd</sup> Floor

Miami, Florida 33131-4301

Telephone No.: (305) 403-8788

Facsimile No. (305) 403-8789

E-Mail: [rjr@lklsg.com](mailto:rjr@lklsg.com)

COMPOSITE EXHIBIT 4

Levine Kellogg Lehman Schneider + Grossman LLP

22nd Floor, Miami Center  
201 S. Biscayne Blvd.  
Miami, Florida 33131  
Tax ID No. 27-1712833

Tax I.D.: 27-1712833

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Geoffrey Varga, Liquidating Trust Monitor  
Advise Monitor on  
PB I and PB II Liquidating Trusts

April 1, 2015  
Bill # 11682

Re: 91904-002  
Trusts Administration

Professional Fees

	Atty	Description	Hours	Amount
03/10/15	RJR	Review Kinetic's and LKLSG's February 2014 invoices on behalf of the Monitor and draft letter to Barry Mukamal and Heidi Feinman regarding fees and costs incurred during February 2014 (.4).	0.40	178.00

Fee Summary

Name	Hours	Amount
Robin J. Rubens	0.40	178.00
Total Fees	0.40	\$178.00
Current Bill Total Amount Due		<u>\$178.00</u>



## Levine Kellogg Lehman Schneider + Grossman LLP

22nd Floor, Miami Center  
 201 S. Biscayne Blvd.  
 Miami, Florida 33131  
 Tax ID No. 27-1712833

Tax I.D.: 27-1712833

Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

April 1, 2015  
 Bill # 11683

Re: 91904-004  
 Litigation against M&I

## Professional Fees

	Atty	Description	Hours	Amount
03/02/15	RJR	Review responses to dispositive motions filed by the Liquidating Trustee and Liquidating Trustee's mediation statement (1.5).	1.50	667.50
03/20/15	RJR	Conference call with Liquidating Trustee and Monitor regarding status of issues and summarize discussions (.5).	0.50	222.50

## Fee Summary

Name	Hours	Amount
Robin J. Rubens	2.00	890.00
Total Fees	2.00	\$890.00

Current Bill Total Amount Due

\$890.00

## Levine Kellogg Lehman Schneider + Grossman LLP

22nd Floor, Miami Center  
 201 S. Biscayne Blvd.  
 Miami, Florida 33131  
 Tax ID No. 27-1712833

Tax I.D.: 27-1712833

Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

April 1, 2015  
 Bill # 11684

Re: 91904-005  
 Litigation against General Electric

## Professional Fees

	Atty	Description	Hours	Amount
03/29/15	RJR	Review draft motion for protective order and objections to document requests from GECC's subpoena to Geoff Varga as JOL of Offshore Funds in preparation for upcoming meet and confer with GECC's counsel (.6).	0.60	267.00
03/30/15	RJR	Participate in meet and confer conference call with GECC's counsel regarding subpoena served by GECC upon Geoff Varga as JOL for Offshore Funds (1.1). Memo to client regarding issues discussed with GECC's counsel during call (.6). Telephone call with Ann Gittleman and Kate Lattner regarding issues discussed with GECC's counsel and strategy (.8).	2.50	1,112.50
03/31/15	RJR	Review and respond to memos from GECC's counsel summarizing meet and confer conference, memos with client regarding same and memo to Liquidating Trustee's counsel regarding attorney-client privilege issue (.8). Telephone call with Ann Gittleman regarding status and strategy (.1).	0.90	400.50

## Fee Summary

Name	Hours	Amount
Robin J. Rubens	4.00	1,780.00
<b>Total Fees</b>	<b>4.00</b>	<b>\$1,780.00</b>

Client Ref: 91904 - 005  
Bill # 11684

April 1, 2015  
Page 2

Current Bill Total Amount Due

\$1,780.00

## Levine Kellogg Lehman Schneider + Grossman LLP

22nd Floor, Miami Center  
 201 S. Biscayne Blvd.  
 Miami, Florida 33131  
 Tax ID No. 27-1712833

Tax I.D.: 27-1712833

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Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

April 1, 2015  
 Bill # 11685

Re: 91904-007  
 Fee Applications

## Professional Fees

	Atty	Description	Hours	Amount
03/13/15	RJR	Memos with Patricia Hornia regarding deadline for upcoming filing of fee application and memo to client regarding same (.2).	0.20	89.00
03/26/15	RJR	Begin preparing 13th post confirmation fee application for LKLSG (.6).	0.60	267.00

## Fee Summary

Name	Hours	Amount
Robin J. Rubens	0.80	356.00
Total Fees	0.80	\$356.00
Current Bill Total Amount Due		<u>\$356.00</u>

Levine Kellogg Lehman Schneider + Grossman LLP

22nd Floor, Miami Center  
201 S. Biscayne Blvd.  
Miami, Florida 33131  
Tax ID No. 27-1712833

Tax I.D.: 27-1712833

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Geoffrey Varga, Liquidating Trust Monitor  
Advise Monitor on  
PB I and PB II Liquidating Trusts

May 1, 2015  
Bill # 12054

Re: 91904-001  
Expenses

Costs

Expenses	Amount
Outside Duplicating	199.20
Searches	216.30
Total Costs	<u>\$415.50</u>

Current Bill Total Amount Due

\$415.50

## Levine Kellogg Lehman Schneider + Grossman LLP

22nd Floor, Miami Center  
 201 S. Biscayne Blvd.  
 Miami, Florida 33131  
 Tax ID No. 27-1712833

Tax I.D.: 27-1712833

Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

May 1, 2015  
 Bill # 12055

Re: 91904-002  
 Trusts Administration

## Professional Fees

	Atty	Description	Hours	Amount
04/08/15	RJR	Review invoices and draft letters to Heidi Feinman and Barry Mukamal regarding Kinetic's and LKLSG's fees and costs incurred in March 2015 on behalf of the Monitor (.4).	0.40	178.00
04/09/15	RJR	Review and respond to memo from client regarding case information (.4).	0.40	178.00
04/10/15	RJR	Conference call with Liquidating Trustee, Monitor and their counsel regarding pending issues and strategy (.9). Follow-up telephone call and memos with Geoff Varga regarding pending issues (.5).	1.40	623.00
04/13/15	RJR	Memos with Liquidating Trustee's counsel and client regarding case issues (.6). Telephone call with Liquidating Trustee regarding pending issues (.1).	0.70	311.50
04/14/15	RJR	Telephone call with Liquidating Trustee's counsel regarding pending issues and follow-up memo to him and client regarding same (.4).	0.40	178.00
04/20/15	RJR	Review filings and memo to client regarding same (.2) [50% of this entry was billed to the JOL]. Memos with Guy Manning regarding Monitor's application to employ him and his firm as Cayman counsel (.3).	0.50	222.50
04/21/15	RJR	Review and respond to memo from Jenna O'Brien regarding case issue (.1).	0.10	44.50
04/22/15	RJR	Review filings and memo to client regarding same (.2) [50% of this entry was billed to the JOL]. Follow-up telephone call with Guy Manning regarding Monitor's application to employ Cayman counsel (.1).	0.30	133.50

Client Ref: 91904 - 002  
 Bill # 12055

May 1, 2015  
 Page 2

### Professional Fees

	Atty	Description	Hours	Amount
04/23/15	RJR	Memos with Guy Manning regarding information needed for the application to employ Cayman counsel (.2). Review pertinent information and draft application to employ Cayman counsel, affidavit in support of application and order approving same (2.0). Telephone call with Kate Lattner regarding second supplemental disclosure for Kinetic and follow-up memo to her regarding same (.4). Memos with Liquidating Trustee's counsel regarding pending issues (.2). Review filings and memo to client regarding same (.4) [50% of this entry was billed to the JOL]. Review memo from Liquidating Trustee's counsel regarding case issues (.1).	3.30	1,468.50
04/24/15	RJR	Review and revise Guy Manning's affidavit per his comments and memo to Liquidating Trustee and his counsel regarding the application to employ Cayman counsel (.6).	0.60	267.00
04/26/15	RJR	Review pertinent information and draft Kinetic's second supplemental disclosure and motion to approve same (1.0).	1.00	445.00
04/27/15	RJR	Revise Kinetic's second supplemental disclosure and memos and telephone call with Kate Lattner regarding same (1.1).	1.10	489.50
04/28/15	RJR	Follow-up memo to Liquidating Trustee and his counsel regarding application to employ Cayman counsel (.1). Memos with Guy Manning regarding his declaration in support of the application (.2). Memos with Geoff Varga regarding his second supplemental disclosure (.2). Review filings and memos to client regarding same (.5) [50% of this entry was billed to the JOL].	1.00	445.00

### Fee Summary

Name	Hours	Amount
Robin J. Rubens	11.20	4,984.00
Total Fees	11.20	\$4,984.00

Client Ref: 91904 - 002  
Bill # 12055

May 1, 2015  
Page 3

Current Bill Total Amount Due

\$4,984.00



## Levine Kellogg Lehman Schneider + Grossman LLP

22nd Floor, Miami Center  
 201 S. Biscayne Blvd.  
 Miami, Florida 33131  
 Tax ID No. 27-1712833

Tax I.D.: 27-1712833

Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

May 1, 2015  
 Bill # 12056

Re: 91904-004  
 Litigation against M&I

## Professional Fees

	Atty	Description	Hours	Amount
04/09/15	RJR	Review redlines to proposed settlement agreement and memos to Geoff Varga, Ann Gittleman and counsel for Liquidating Trustee regarding comments (1.2). Telephone calls with Liquidating Trustee, Geoff and Ann regarding M&I pending matters and summarize same (.7).	1.90	845.50
04/10/15	RJR	Further review of language from settlement agreement and memo to Liquidating Trustee's counsel regarding same (.8).	0.80	356.00

## Fee Summary

Name	Hours	Amount
Robin J. Rubens	2.70	1,201.50
Total Fees	2.70	\$1,201.50
Current Bill Total Amount Due		<u>\$1,201.50</u>

## Levine Kellogg Lehman Schneider + Grossman LLP

22nd Floor, Miami Center  
 201 S. Biscayne Blvd.  
 Miami, Florida 33131  
 Tax ID No. 27-1712833

Tax I.D.: 27-1712833

Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

May 1, 2015  
 Bill # 12057

Re: 91904-005  
 Litigation against General Electric

## Professional Fees

	Atty	Description	Hours	Amount
04/01/15	RJR	Research privilege issues (.6). Conference call with GECC's counsel regarding issues pertaining to subpoena issued to Geoff Varga and summarize discussion (.7).	1.30	578.50
04/06/15	RJR	Memo to Geoff Varga and Ann Gittleman regarding issues implicated by subpoena served by GECC (.3).	0.30	133.50
04/09/15	RJR	Memos with Geoff Varga, Ann Gittleman and Kate Lattner regarding GECC issues (.2) and follow-up call with Geoff regarding same (.1).	0.30	133.50
04/15/15	RJR	Review pertinent information and telephone call with GECC's counsel regarding pending issues (.4).	0.40	178.00
04/17/15	RJR	Memos with GECC's counsel regarding pending issues (.2).	0.20	89.00
04/21/15	RJR	Memos with GECC's counsel regarding re-issuing of subpoena (.2).	0.20	89.00
04/22/15	RJR	Follow-up memos with GECC's counsel regarding re-issued subpoena (.1).	0.10	44.50

## Fee Summary

Name	Hours	Amount
Robin J. Rubens	2.80	1,246.00
Total Fees	2.80	\$1,246.00

Client Ref: 91904 - 005  
Bill # 12057

May 1, 2015  
Page 2

Current Bill Total Amount Due

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\$1,246.00

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## Levine Kellogg Lehman Schneider + Grossman LLP

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Tax I.D.: 27-1712833

Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

May 1, 2015  
 Bill # 12058

Re: 91904-007  
 Fee Applications

## Professional Fees

	Atty	Description	Hours	Amount
04/06/15	ESF	Prepare LKLSG's fee application and exhibits thereto (2.5).	2.50	475.00
04/21/15	ESF	Revise LKLSG's fee application and exhibits thereto (1.0).	1.00	190.00
04/21/15	RJR	Review and revise LKLSG's 13th post confirmation fee application and exhibits thereto (2.1). Memo to Jenna O'Brien regarding fee application issues (.2). Memos with Liquidating Trustee's counsel and client regarding status of filing fee applications (.1).	2.40	1,068.00
04/23/15	RJR	Review Kinetic's 13th post confirmation fee application and exhibits thereto and finalize Kinetic's and LKLSG's applications for filing (.6). Memos with Patricia Hornia regarding breakdown of fees and costs requested by Kinetic and LKLSG (.2).	0.80	356.00

## Fee Summary

Name	Hours	Amount
Elsa S. Fresco	3.50	665.00
Robin J. Rubens	3.20	1,424.00
Total Fees	6.70	\$2,089.00

Current Bill Total Amount Due

\$2,089.00

Levine Kellogg Lehman Schneider + Grossman LLP

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Tax I.D.: 27-1712833

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Geoffrey Varga, Liquidating Trust Monitor  
Advise Monitor on  
PB I and PB II Liquidating Trusts

June 1, 2015  
Bill # 12325

Re: 91904-001  
Expenses

Costs

Expenses	Amount
Outside Duplicating	647.64
Total Costs	<u>\$647.64</u>

Current Bill Total Amount Due

\$647.64

## Levine Kellogg Lehman Schneider + Grossman LLP

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Tax I.D.: 27-1712833

Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

June 1, 2015  
 Bill # 12326

Re: 91904-002  
 Trusts Administration

## Professional Fees

	Atty	Description	Hours	Amount
05/04/15	RJR	Finalize motion to approve Kinetic's second supplemental disclosure for filing and service and memo to client regarding same (.3).	0.30	133.50
05/05/15	RJR	Memo to client regarding case issue (.1).	0.10	44.50
05/07/15	RJR	Memos with Liquidating Trustee's counsel regarding case issue (.1) and memo to Guy Manning regarding same (.1).	0.20	89.00
05/08/15	RJR	Review invoices and draft letters to Heidi Feinman and Barry Mukamal regarding Kinetic's and LKLSG's April 2015 fees and costs (.4). Memos with Guy Manning and Kate Lattner regarding case issues (.2).	0.60	267.00
05/14/15	RJR	Memos with Liquidating Trustee and his counsel regarding case issues (.6).	0.60	267.00
05/27/15	RJR	Prepare for and attend by telephone, hearings on the Trust Monitor's motions to employ Cayman counsel and approve Kinetic's second supplemental disclosure (.6). Finalize order approving employment of Cayman counsel and draft order approving Kinetic's second supplemental disclosure and memo to client regarding same (.4).	1.00	445.00

## Fee Summary

Name	Hours	Amount
Robin J. Rubens	2.80	1,246.00
Total Fees	2.80	\$1,246.00

Client Ref: 91904 - 002  
Bill # 12326

June 1, 2015  
Page 2

Current Bill Total Amount Due

\$1,246.00

## Levine Kellogg Lehman Schneider + Grossman LLP

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Tax I.D.: 27-1712833

Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

June 1, 2015  
 Bill # 12327

Re: 91904-004  
 Litigation against M&I

## Professional Fees

	Atty	Description	Hours	Amount
05/01/15	RJR	Review updated redline of stipulation and bar order and memo to Liquidating Trustee's counsel and client regarding same (1.6).	1.60	712.00
05/18/15	RJR	Telephone call with Liquidating Trustee's counsel regarding particular revisions in the stipulation, review further revised stipulation and proposed bar order and memo to him and client regarding same (1.8).	1.80	801.00
05/19/15	RJR	Memos with Liquidating Trustee's counsel and client regarding the stipulation and bar order (.5). Conference call with Geoff Varga and Ann Gittleman regarding comments to the stipulation and bar order and memo to Liquidating Trustee's counsel regarding same (.3). Review memo from Liquidating Trustee's counsel regarding BMO counsel's comment on remaining issue (.1). Review and respond to memo regarding last revisions to the stipulation (.2).	1.10	489.50

## Fee Summary

Name	Hours	Amount
Robin J. Rubens	4.50	2,002.50
Total Fees	4.50	\$2,002.50
Current Bill Total Amount Due		<u>\$2,002.50</u>



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Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

June 1, 2015  
 Bill # 12328

Re: 91904-005  
 Litigation against General Electric

## Professional Fees

	Atty	Description	Hours	Amount
05/01/15	RJR	Telephone call with Liquidating Trustee's counsel regarding GECC subpoena issued to Geoff Varga (.1).	0.10	44.50
05/09/15	RJR	Revise objections to GECC's document requests and revise motion for protective order to conform to new subpoena issued to Trust Monitor (1.7).	1.70	756.50
05/12/15	RJR	Review revisions to motion for protective order by Guy Manning, revise the motion and objections to document requests accordingly and memo to client regarding same (.4). Review comments from Ann Gittleman to objections to document requests and revise them accordingly (.3). Finalize objections to document requests and motion for protective order and memo to GECC's counsel regarding same (.3). Memos with Guy Manning regarding pending issues (.2).	1.20	534.00
05/13/15	RJR	Telephone call with Guy Manning regarding pending issues and strategy (.7).	0.70	311.50
05/14/15	RJR	Follow-up memos with Guy Manning regarding pending issues (.3).	0.30	133.50
05/29/15	RJR	Conference call with Mark Goodman regarding pending issues and Cayman law as pertains to GECC's document requests (1.0) and summarize and analyze issues discussed (.2).	1.20	534.00

## Fee Summary

Name	Hours	Amount
Robin J. Rubens	5.20	2,314.00

Client Ref: 91904 - 005  
Bill # 12328

June 1, 2015  
Page 2

Total Fees	<u>5.20</u>	<u>\$2,314.00</u>
Current Bill Total Amount Due		<u><u>\$2,314.00</u></u>

## Levine Kellogg Lehman Schneider + Grossman LLP

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Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

June 1, 2015  
 Bill # 12329

Re: 91904-007  
 Fee Applications

## Professional Fees

	Atty	Description	Hours	Amount
05/27/15	RJR	Prepare for and attend by telephone, hearings on Kinetic's and LKLSG's 13th post confirmation fee applications (.3). Draft orders approving Kinetic's and LKLSG's 13th post confirmation fee applications and memo to client regarding same (.3).	0.60	267.00
05/29/15	RJR	Memo to Cayman counsel regarding procedures pertaining to submission of monthly invoices and filing fee applications (.3).	0.30	133.50

## Fee Summary

Name	Hours	Amount
Robin J. Rubens	0.90	400.50
<b>Total Fees</b>	<u>0.90</u>	<u>\$400.50</u>
<b>Current Bill Total Amount Due</b>		<u><u>\$400.50</u></u>

Levine Kellogg Lehman Schneider + Grossman LLP

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Tax I.D.: 27-1712833

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Geoffrey Varga, Liquidating Trust Monitor  
Advise Monitor on  
PB I and PB II Liquidating Trusts

July 1, 2015  
Bill # 12694

Re: 91904-001  
Expenses

Costs

Expenses	Amount
In House Duplicating	2.55
Court Fees	44.00
Outside Duplicating	255.12
Total Costs	<u>\$301.67</u>

Current Bill Total Amount Due

\$301.67

## Levine Kellogg Lehman Schneider + Grossman LLP

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Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

July 1, 2015  
 Bill # 12695

Re: 91904-002  
 Trusts Administration

## Professional Fees

	Atty	Description	Hours	Amount
06/02/15	ESF	Conference with R. Rubens regarding service of orders; prepare, revise and finalize Certificate of Service regarding (1) Order approving the second Supplemental disclosure by Kinetic Partners, (2) Order authorizing the employment of the Campbells law firm, (3) Order approving Kinetic's thirteenth post-confirmation fee application and (4) Order approving LKLSG's thirteenth post-confirmation fee application (.5).	0.50	95.00
06/11/15	RJR	Review filings for status (.3) [50% of this entry was billed to the JOL].	0.30	133.50
06/12/15	RJR	Draft letter to Barry Mukamal and Heidi Feinman regarding LKLSG's and Kinetic's May 2015 invoice for fees and costs incurred on behalf of the Monitor (.4).	0.40	178.00
06/16/15	RJR	Review filings for status (.4) [50% of this entry was billed to the JOL].	0.40	178.00
06/22/15	RJR	Review filings for status (.2) [50% of this entry was billed to the JOL].	0.20	89.00
06/23/15	RJR	Conference call with Liquidating Trustee, the Monitor and their counsel regarding pending issues and strategy (.8).	0.80	356.00
06/24/15	RJR	Draft letter to Barry Mukamal and Heidi Feinman regarding fees and costs incurred by Campbells since its employment as the Monitor's Cayman counsel was approved by the Bankruptcy Court (.6).	0.60	267.00

Client Ref: 91904 - 002  
Bill # 12695

July 1, 2015  
Page 2

Fee Summary

Name	Hours	Amount
Elsa S. Fresco	0.50	95.00
Robin J. Rubens	2.70	1,201.50
Total Fees	<u>3.20</u>	<u>\$1,296.50</u>
Current Bill Total Amount Due		<u><u>\$1,296.50</u></u>

## Levine Kellogg Lehman Schneider + Grossman LLP

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Geoffrey Varga, Liquidating Trust Monitor  
 Advise Monitor on  
 PB I and PB II Liquidating Trusts

July 1, 2015  
 Bill # 12697

Re: 91904-005  
 Litigation against General Electric

## Professional Fees

	Atty	Description	Hours	Amount
06/01/15	RJR	Memo to client regarding pending issues and strategy (.4).	0.40	178.00
06/08/15	RJR	Review pertinent materials and telephone call with Ann Gittleman and Kate Lattner regarding pending issues (.5). Analyze issues for upcoming call with GECC's counsel (.3).	0.80	356.00
06/09/15	RJR	Prepare for (.3) and participate in conference call with GECC's counsel, GECC's Cayman counsel and the Trust Monitor's Cayman counsel regarding document production issues (.5). Memo to client regarding issues discussed during GECC conference call and related strategy (.8).	1.60	712.00
06/11/15	RJR	Review and respond to memos from Cayman Counsel regarding GECC issues (.3).	0.30	133.50
06/26/15	RJR	Telephone call with Cayman counsel regarding pending GECC issue and memo to Kate Lattner regarding same (.2).	0.20	89.00

## Fee Summary

Name	Hours	Amount
Robin J. Rubens	3.30	1,468.50
Total Fees	3.30	\$1,468.50

Client Ref: 91904 - 005  
Bill # 12697

July 1, 2015  
Page 2

Current Bill Total Amount Due

\$1,468.50