

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.,
 PALM BEACH FINANCE II, L.P.¹

Case No. 09-36379-PGH
 Case No. 09-36396-PGH
 (Jointly Administered)

Debtors.

**LYNN E. TURNER AND HEMMING MORSE LLP'S
 SECOND INTERIM POST CONFIRMATION FEE APPLICATION**

1. Name of Applicant:	<i>Hemming Morse, LLP</i>
2. Role of Applicant:	<i>Liquidating Trustee's Expert</i>
3. Name of Certifying Professional:	<i>Lynn E. Turner</i>
4. Date cases filed:	<i>November 30, 2009</i>
5. Date of order approving employment:	<i>June 8, 2016[ECF No. 2931]² nunc pro tunc to April 1, 2016</i>
IF INTERIM APPLICATION, COMPLETE 6, 7 AND 8 BELOW:	
6. Period for this Application:	<i>July 1, 2016 through October 31, 2016</i>
7. Amount of Compensation Sought:	\$ 77,650.00
8. Amount of Expenses Reimbursement Sought:	\$ 0.00
IF FINAL APPLICATION, COMPLETE 9 AND 10 BELOW:	

¹The address and last four digits of the taxpayer identification number for each of the Debtors are as follows: (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.

²Pursuant to the order [ECF No. 2931] the employment of LitiNomics ceased as of March 31, 2016. LitiNomics was replaced by Hemming Morse, LLP, as of April 1, 2016.

9.	Total Amount of Compensation Sought during case:		N/A
10.	Total Amount of Expense Reimbursement Sought During Case		N/A
11.	Amount of Original Retainer (s) Please disclose both Fee Retainer and Cost Retainer if such a Retainer has been received:	\$	0.00
12.	Current Balance of Retainer (s) remaining:	\$	0.00
13.	Last monthly operating report filed (Month/Year and ECF No.):	PBF September 2016 [ECF No. 3063] PBF II September 2016 [ECF No. 99, Case 09-36396]	
14.	If case is Chapter 11, current funds in the Chapter 11 estate:	PBF PBFII	\$10,653,381.33 \$30,373,513.31
15.	If case is Chapter 7, current funds held by Chapter 7 trustee:		N/A

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Chapter 11

PALM BEACH FINANCE PARTNERS, L.P.,
PALM BEACH FINANCE II, L.P.³

Case No. 09-36379-PGH
Case No. 09-36396-PGH
(Jointly Administered)

Debtors.

**SECOND INTERIM POST CONFIRMATION FEE APPLICATION FOR ALLOWANCE
AND PAYMENT OF COMPENSATION OF LYNN E. TURNER AND HEMMING
MORSE, LLP, AS EXPERTS TO CHAPTER 11 LIQUIDATING TRUSTEE**

Hemming Morse, LLP (“*Hemming*”), having been approved by this Court as expert consultants for Chapter 11 Liquidating Trustee, Barry E. Mukamal (“*Trustee*”), applies for interim compensation for fees for services rendered in this Chapter 11 proceeding between July 1, 2016 through October 31, 2016. This application is filed pursuant to 11 U.S.C. § 331 and Bankruptcy Rule 2016, and meets all of the requirements set forth in the Guidelines incorporated in Local Rule 2016-1(B)(1). In support of the application, Hemming states as follows:

1. On November 30, 2009, Palm Beach Finance Partners, L.P. (the “*Debtor*”) filed its Voluntary Petition for relief under chapter 11 of the United States Bankruptcy Code [ECF No. 1]. On December 1, 2009, this case was jointly administered with the estate of *In re Palm Beach Finance II, L.P.*, Case No. 09-36396-PGH [ECF No. 19].

³The address and last four digits of the taxpayer identification number for each of the Debtors are as follows: (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.

2. On January 28, 2010, the Court entered the Agreed Order Directing Appointment of Chapter 11 Trustee and denying the United States Trustee's Motion to Convert Cases to Cases under Chapter 7 [ECF No. 100].

3. On January 29, 2010, the United States Trustee appointed the Liquidating Trustee as Trustee in both estates [ECF No. 107].

4. On January 16, 2014, this Court entered an Order [ECF No. 2126] authorizing the Liquidating Trustee's retention of Lynn E. Turner and LitiNomics, Inc., as expert consultants to the Liquidating Trustee.

5. On April 29, 2016 the Liquidating Trustee filed the Motion to Amend Order Authorizing the Employment and Retention of Lynn E. Turner and LitiNomics, Inc. [ECF No. 2897].

6. On June 8, 2016, the Court entered the Order Granting Liquidating Trustee's Motion to Amend Order Authorizing the Employment and Retention of Lynn E. Turner and LitiNomics, Inc. [ECF No. 2931] (the "**Employment Order**"). Pursuant to the Employment Order, Lynn E. Turner continues to be retained by the Liquidating Trustee; however, and the retention of LitiNomics ceased as of March 31, 2016 and was replaced by Hemming Morse, LLP, as of April 1, 2016.

7. At the confirmation hearing held on October 19, 2010, the Court confirmed 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 of Palm Beach Offshore, Ltd., and Palm Beach Offshore II, Ltd.*, dated September 3, 2010 [ECF No. 245] (the "**Plan**") in the above referenced jointly administered bankruptcy proceeding. The Plan defines Confirmation Date as "the date on which the Bankruptcy Court enters the Confirmation Order on its docket". The Order Confirming Second Amended Joint Liquidating

Chapter 11 Plan [ECF No. 444] (the “*Confirmation Order*”) was entered on the Court’s docket on October 21, 2010.

8. Article 7 of the Plan provides:

7.1.4 *PBF Liquidating Trust Management.* Barry Mukamal shall be PBF Liquidating Trustee with the power and authority set forth in the PBF Liquidating Trust Agreement.

7.1.5 *PBF Liquidating Trust Structure.* As more fully set forth in the PBF Liquidating Trust Agreement, the PBF Liquidating Trustee shall oversee and direct the PBF Liquidating Trust’s operations and activities, including the retention of counsel.

7.1.7 *PBF II Liquidating Trust Monitor.* Geoffrey Varga, as Joint Official Liquidator for Offshore Funds shall be the PBF II Liquidating Trust Monitor with the power and authority set forth in the PBF II Liquidating Trust Agreement.

7.1.11 *Compensation of Professionals Retained by the Liquidating Trustees and the PBF II Liquidating Trust Monitor.* Professionals retained by the PBF II Liquidating Trust Monitor and the Liquidating Trustee shall be entitled to monthly interim compensation for fees and expenses incurred in carrying out their duties consistent with the Plan and the Liquidating Trust Agreements; provided, however, that the PBF II Liquidating Trust Monitor or the Liquidating Trustee shall provide to the other, and the United States Trustee, notice of such requested fees and expenses on a monthly basis. Following such notice, if no objections to the fees and expenses set forth in the monthly statement are received in writing within 10 business days, 100% of such professional’s fees and expenses shall be paid. Notice of objections to such fees and expenses shall be made via e-mail and/or facsimile. If objections to the fees and expenses are made and cannot be resolved, such objections will be heard and resolved by the Bankruptcy Court. Any such fees and expenses shall be payable from the Trust Asset of the Liquidating Trusts. The PBF II Liquidating Trust Monitor and the Liquidating Trustee shall, no less frequently than once every four (4) months, submit applications to the Bankruptcy Court for final approval of reimbursement of fees and expenses paid to their professionals.

9. This application is submitted for the allowance and payment to Hemming in the total amount of \$77,650 for fees incurred between July 1, 2016 and October 31, 2016.

10. All of the services rendered by Hemming were performed for and on behalf of the Liquidating Trustee.

I. SUMMARY OF SERVICES RENDERED

11. Hemming rendered varied services as experts on behalf of the Liquidating Trustee for the period of time from July 1, 2016 through October 31, 2016. Hemming is requesting \$77,650 in professional fees for services rendered. Hemming logged a total of 189.6 hours at the blended hourly rate of \$409.55 during the time period for which fees were required in this fee application.

12. Hemming devoted 189.6 hours, for a total of \$77,650, towards the review of documents and other case materials in order to perform certain analyses and independent evaluation relating to financial forensic issues and litigation.

II. REQUEST FOR COMPENSATION

13. Pursuant to the decisions of the United States Court of Appeals for the Fifth Circuit in In re First Colonial Corp. of America, 544 F.2d 1291 (5th Cir. 1977); and In re Johnson v. Georgia Highway Express, Inc., 488 F.2d 714 (5th Cir. 1974), the applicant requests that this Court consider the following factors in determining the amount of compensation that is reasonable for the applicant's services in this case.

III. TIME AND LABOR REQUIRED

14. The transcribed time records and details of services rendered by Hemming are attached hereto as Exhibit 3. Hemming has devoted 189.6 hours in time in providing services to the Liquidating Trustee between July 1, 2016 through October 31, 2016.

15. The exhibits attached to this application, pursuant to the Guidelines, are:
Exhibits "1-A" and "1-B" - Summary of Professional and Paraprofessional Time

Exhibit "2" - Summary of Requested Reimbursement of Expenses for this Time Period Only.

Exhibit "3" - The applicant's complete time records, in chronological order, by activity code category (if applicable), for the time period covered by this application. The requested fees are itemized to the tenth of an hour.

Exhibit "4" - Fee Application Summary Chart.

16. All professionals of Hemming record the time expended in the rendition of professional services for the Liquidating Trustee by recording a detailed description of such professional services rendered.

17. All professionals involved in the rendering of services in this proceeding avoided any unnecessary duplication of work and time expended.

IV. NOVELTY AND DIFFICULTY OF THE ISSUES AND QUESTIONS PRESENTED

18. The Liquidating Trustee retained Hemming as advisors providing consulting services and possible expert testifying services in contested matters or one or more adversary proceedings commenced by the Liquidating Trustee on issues relating to litigation and financial forensic services, as well as other related or similar analyses that the Liquidating Trustee deems necessary.

V. SKILL REQUISITE TO PERFORM THE LEGAL SERVICES PROPERLY

19. Hemming submits that the professionals assigned to these cases have the requisite experience, seniority and skills necessary to effectively and efficiently meet the requirements of the tasks required. Hemming believes it has demonstrated the requisite, substantial expertise to skillfully provide its services.

VI. PRECLUSION FROM OTHER EMPLOYMENT

20. Though Hemming has devoted time as consultants for the Liquidating Trustee as

more fully set forth in Exhibit 3, Hemming has not been forced to decline other matters as a result of its accepting this employment.

VII. CUSTOMARY FEE

21. The hourly rate charged is Hemming's customary fee for services of the type rendered herein.

**VIII. TIME LIMITATIONS IMPOSED BY THE CLIENT
OR THE CIRCUMSTANCES**

22. Hemming has not been required to expend considerable time within short periods.

IX. THE EXPERIENCE, REPUTATION AND ABILITY OF THE PROFESSIONALS

23. Hemming is a well respected national accounting firm leading the accounting industry in forensic and financial consulting. Hemming has substantial experience in the type of services required under this engagement. The quality of work performed by Hemming in this proceeding attests to the company's experience, reputation and ability.

24. Lynn E. Turner is a senior advisor to Hemming's Forensic and Financial Consulting Services Group and has over forty years of business, regulatory, corporate governance and academic experience related to forensic accounting. Mr. Turner's practice focuses on complex investigations involving financial reporting, corporate governance, securities litigation, accountant liability and technical accounting matters. Mr. Turner has testified as an expert witness on financial reporting requirements, financial statement audits, corporate governance standards, and economic risk in federal and state courts and before Congress. He has also served as an arbitrator.

25. David Callaghan is a partner in the Forensic and Financial Consulting Services Group at Hemming Morse. With more than 20 years of experience, he advises clients in a broad range of industries on matters related to financial investigations, mergers and acquisitions, forensic accounting, and bankruptcy and restructuring.

X. THE UNDESIRABILITY OF THE CASE

26. Hemming does not deem these cases to be undesirable and is honored to have been retained by the Liquidating Trustee.

XI. APPLICABLE LEGAL STANDARD

27. The amount requested by Hemming is reasonable in terms of awards in cases of similar magnitude and complexity. The compensation which Hemming is requesting comports with the mandate of the Bankruptcy Code, which directs that services be evaluated in light of comparable services performed in non-bankruptcy cases in the community. The fees requested by Hemming in the amount of \$77,650 for 189.6 hours of services is entirely appropriate.

28. Hemming considers the reasonable value of services rendered to this estate to be not less than \$77,650 for services rendered for the Fee Period.

XII. ALLOCATION BETWEEN DEBTORS' ESTATES

29. The Liquidating Trustee requests that 18% of the fee awarded be allocated to Palm Beach Finance Partners, L.P. ("**PBF**") and 82% of the fee awarded be allocated to Palm Beach Finance II, L.P. ("**PBF II**"). Section 1.76, entitled "Pro Rata Allocation Formula," of the Second Amended Joint Plan of Liquidation dated September 3, 2010 [ECF No. 245] provides for a *pro rata* allocation formula derived from the Compiled Financial Statements, dated April 30, 2008, for each of the Debtors by Kaufman Rossin & Co. The data contained therein supports an 18%/82% allocation between PBF and PBF II, respectively, based upon the total assets of each entity as of the date of such compilations. Based on the circumstances and since the services provided by Hemming P.A. were performed on behalf of and benefitted both estates, the Liquidating Trustee believes that this formula is the proper methodology to allocate certain fees and expenses between the two estates, as indicated below:

Estate / Percentage	Fees	Costs
Palm Beach Finance Partners, L.P. (18%)	\$13,977.00	\$0.00
Palm Beach Finance II. L.P. (82%)	\$63,673.00	\$0.00
TOTAL FEES AND COSTS:	\$77,650.00	\$0.00

WHEREFORE, Hemming Morse, LLP, respectfully requests that it be allowed the full compensation sought under this application. Hemming requests this Court to award a total of \$77,650 for fees incurred between July 1, 2016 and October 31, 2016, approve the allocation of fees between the estates, and for such other and further relief this Court deems just and proper.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

CERTIFICATION

1. I have been designated by Hemming Morse, LLP, (the "Applicant") as the professional with responsibility in these cases for compliance with the current Mandatory Guidelines on Fees and Disbursements For Professionals In The Southern District of Florida Bankruptcy Cases (the "Guidelines").

2. I have read the Applicant's application for compensation and reimbursement of costs (the "Application").

3. To the best of my knowledge, information, and belief formed after reasonable inquiry, the Application complies with the Guidelines.

4. To the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Guidelines, except as specifically noted in this Certificate and described in the Application.

5. Except to the extent that fees or disbursements are prohibited or restricted by the Guidelines, the fees and disbursements sought are billed at rates and in accordance with practices customarily employed by the Applicant and generally accepted by the Applicant's clients.

6. In providing a reimbursable service or disbursement (other than time charged for paraprofessionals and professionals), the Applicant does not make a profit on that service or disbursement (except to the extent that any such profit is included within the permitted allowable amounts set forth in the Guidelines for photocopies and facsimile transmission).

7. In charging for a particular service or disbursement, the Applicant does not include in the amount for which reimbursement is sought the amortization of the cost of any investment, equipment or capital outlay (except to the extent that any such amortization is included within the permitted allowable amounts set forth herein for photocopies and facsimile transmission).

8. In seeking reimbursement for a service which the Applicant justifiably purchased or contracted for from a third party, the Applicant is requesting reimbursement only for the amount billed to the Applicant by the third-party vendor and paid by the Applicant to such vendor.

9. The trustee, the examiner (if any), the chairperson of each official committee (if any), the debtor, the U.S. Trustee, and their respective counsels, will be mailed, simultaneously with the filing of the Application with the Court, a complete copy of the Application (including all relevant exhibits).

10. The following are the variances with the provisions of the Guidelines, the date of the specific Court approval of such departure, and the justification for the departure: None.

I HEREBY CERTIFY that the foregoing is true and correct.

Mr. Lynn E. Turner
Hemming Morse, LLP
725 South Figueroa Street
Suite 2950
Los Angeles, CA 90017
T: 303-956-4895
Email: turnerl@hemming.com

By:  FOR

Lynn E. Turner

I HEREBY CERTIFY that, pursuant to that certain Order Authorizing Professionals Employed by the Liquidating Trustee and Monitor to Provide Notice of their Post Confirmation Fee Applications for Compensation in Summary Form [ECF No. 648], a Notice of Filing, which will include a Certificate of Service for the foregoing, will be filed at a later date.

s/ Michael S. Budwick
Michael S. Budwick, Esquire
Fla. Bar No. 938777
mbudwick@melandrussin.com
MELAND RUSSIN & BUDWICK, P.A.
3200 Southeast Financial Center
200 South Biscayne Boulevard
Miami, Florida 33131
Telephone: (305) 358-6363
Telecopy: (305) 358-1221

EXHIBIT "1-A"**Summary of Professional and Paraprofessional Time
Total per Individual for this Period Only**

[If this is a final application, and does not cumulate fee details from prior interim applications, then a separate Exhibit 1-A showing cumulative time summary from all applications is attached as well.]

Name	Title	Year Licensed	Total Hours	Hourly Rate	Total Fees
Lynn Turner	Expert Consultant	N/A	9.60	\$750.00	\$ 7,200.00
David Callaghan	Partner	N/A	83.00	\$475.00	\$ 39,425.00
Rachel Hennessy	Manager	N/A	92.00	\$325.00	\$ 29,900.00
Chelsea Meyer	Associate	N/A	5.00	\$225.00	\$ 1,125.00
Blended Hourly Rate				\$409.55	
Total Fees			189.60		\$ 77,650.00

EXHIBIT "1-B"**Summary of Professional and Paraprofessional Time
by Activity Code Category for this Time Period Only**

Professional Services				
	Name	Rate	Hours	Amount
Expert Consultant	Lynn Turner	\$750.00	9.60	\$ 7,200.00
Partner	David Callaghan	\$475.00	83.00	\$ 39,425.00
Manager	Rachel Hennessy	\$325.00	92.00	\$ 29,900.00
Associate	Chelsea Meyer	\$225.00	5.00	\$ 1,125.00
CATEGORY TOTALS:			189.60	\$ 77,650.00

EXHIBIT "2"
Summary of Requested Reimbursement Of Expenses
for this Time Period Only

[If this is a final application which does not cumulate prior interim applications, a separate summary showing cumulative expenses for all applications is attached as well]

1.	Filing Fees	\$	0.00
2.	Process Service Fees	\$	0.00
3.	Witness Fees	\$	0.00
4.	Court Reporter & Transcripts	\$	0.00
5.	Lien and Title Searches	\$	0.00
6.	Photocopies (in-house copies) (copies @ 15¢)	\$	0.00
7.	Photocopies (outside copies)	\$	0.00
8.	Postage	\$	0.00
9.	Overnight Delivery Charges	\$	0.00
10.	Outside Courier/Messenger Services	\$	0.00
11a.	Long Distance (a) Telephone Charges	\$	0.00
11b.	Long Distance (b) Conference Calls	\$	0.00
12.	Long Distance Fax Transmission @ \$1.00/pg.	\$	0.00
13.	Computerized Research	\$	0.00
14.	Out of Southern District of Florida Travel	\$	0.00
	A. Transportation		
	B. Lodging		
	C. Meals		
15.	Other -	\$	0.00
TOTAL "GROSS" AMOUNT OF REQUESTED DISBURSEMENTS		\$	0.00

Hemming Morse, LLP

Re: Palm Beach Finance Partners, L.P., Palm Beach Finance II, L.P.

(S.D. of Florida - Case Nos. 09-36379-PGH / 09-36396-PGH - Jointly Administered)

Invoice # 12434

DATE	DESCRIPTION	EMP	HOURS	RATE	AMOUNT
07/05/2016		RH	1.70	\$ 325.00	\$ 552.50
07/05/2016		DC	2.10	475.00	997.50
07/06/2016		DC	1.10	475.00	522.50
07/07/2016		RH	4.50	325.00	1,462.50
07/07/2016		LT	4.60	750.00	3,450.00
07/07/2016		DC	5.10	475.00	2,422.50
07/08/2016		CM	1.20	225.00	270.00
07/08/2016		DC	5.80	475.00	2,755.00
07/08/2016		RH	6.60	325.00	2,145.00
07/11/2016		RH	6.80	325.00	2,210.00
07/12/2016		RH	8.10	325.00	2,632.50
07/13/2016		RH	2.80	325.00	910.00
TOTAL			50.40	\$	20,330.00

Summary of Professional Fees & Expenses

Accountant/Staff	Hours	Rate	Amount
Lynn Turner	4.60	\$ 750.00	\$ 3,450.00
David Callaghan	14.10	475.00	6,697.50
Rachel Hennessy	30.50	325.00	9,912.50
Chelsea Meyer	1.20	225.00	270.00
TOTAL	50.40		\$ 20,330.00

Hemming Morse, LLP

Re: Palm Beach Finance Partners, L.P., Palm Beach Finance II, L.P.

(S.D. of Florida - Case Nos. 09-36379-PGH / 09-36396-PGH - Jointly Administered)

Invoice # 12718

DATE	DESCRIPTION	EMP	HOURS	RATE	AMOUNT
08/26/2016		LT	0.80	\$ 750.00	\$ 600.00
08/29/2016		RH	1.20	325.00	390.00
08/30/2016		RH	8.40	325.00	2,730.00
08/31/2016		DC	4.20	475.00	1,995.00
08/31/2016		RH	7.90	325.00	2,567.50
TOTAL			22.50	\$	8,282.50

Summary of Professional Fees & Expenses

Accountant/Staff	Hours	Rate	Amount
Lynn Turner	0.80	\$ 750.00	\$ 600.00
David Callaghan	4.20	475.00	1,995.00
Rachel Hennessy	17.50	325.00	5,687.50
TOTAL	22.50		\$ 8,282.50

Hemming Morse, LLP

Re: Palm Beach Finance Partners, L.P., Palm Beach Finance II, L.P.

(S.D. of Florida - Case Nos. 09-36379-PGH / 09-36396-PGH - Jointly Administered)

Invoice # 12971

DATE	DESCRIPTION	EMP	HOURS	RATE	AMOUNT
09/01/2016		DC	1.70	\$ 475.00	\$ 807.50
09/01/2016		RH	2.40	325.00	780.00
09/02/2016		RH	2.10	325.00	682.50
09/02/2016		DC	2.50	475.00	1,187.50
09/06/2016		RH	2.60	325.00	845.00
09/09/2016		DC	1.20	475.00	570.00
09/12/2016		RH	2.60	325.00	845.00
09/12/2016		DC	3.10	475.00	1,472.50
09/13/2016		DC	4.90	475.00	2,327.50
09/13/2016		RH	7.40	325.00	2,405.00
09/14/2016		CM	2.80	225.00	630.00
09/14/2016		DC	4.50	475.00	2,137.50
09/14/2016		RH	6.30	325.00	2,047.50
09/15/2016		CM	1.00	225.00	225.00
09/15/2016		DC	4.20	475.00	1,995.00
09/15/2016		RH	4.80	325.00	1,560.00
09/16/2016		DC	1.90	475.00	902.50
09/20/2016		DC	3.10	475.00	1,472.50
09/21/2016		DC	4.20	475.00	1,995.00
09/22/2016		DC	2.90	475.00	1,377.50
09/23/2016		DC	2.10	475.00	997.50
09/27/2016		DC	4.10	475.00	1,947.50
09/29/2016		DC	0.20	475.00	95.00

Hemming Morse, LLP

Re: Palm Beach Finance Partners, L.P., Palm Beach Finance II, L.P.

(S.D. of Florida - Case Nos. 09-36379-PGH / 09-36396-PGH - Jointly Administered)

Invoice # 12971

DATE	DESCRIPTION	EMP	HOURS	RATE	AMOUNT
	TOTAL		72.60		\$ 29,305.00

Summary of Professional Fees & Expenses

Accountant/Staff	Hours	Rate	Amount
David Callaghan	40.60	\$ 475.00	\$ 19,285.00
Rachel Hennessy	28.20	325.00	9,165.00
Chelsea Meyer	3.80	225.00	855.00
TOTAL	72.60		\$ 29,305.00

Hemming Morse, LLP

Re: Palm Beach Finance Partners, L.P., Palm Beach Finance II, L.P.

(S.D. of Florida - Case Nos. 09-36379-PGH / 09-36396-PGH - Jointly Administered)

Invoice # 13310

DATE	DESCRIPTION	EMP	HOURS	RATE	AMOUNT
10/07/2016		DC	2.20	\$ 475.00	\$ 1,045.00
10/07/2016		RH	5.10	325.00	1,657.50
10/10/2016		RH	7.70	325.00	2,502.50
10/11/2016		RH	0.60	325.00	195.00
10/13/2016		DC	2.30	475.00	1,092.50
10/14/2016		DC	1.90	475.00	902.50
10/17/2016		DC	2.10	475.00	997.50
10/18/2016		DC	1.10	475.00	522.50
10/19/2016		DC	2.80	475.00	1,330.00
10/21/2016		DC	1.30	475.00	617.50
10/24/2016		LT	1.10	750.00	825.00
10/26/2016		DC	3.70	475.00	1,757.50
10/27/2016		DC	2.30	475.00	1,092.50
10/28/2016		DC	1.10	475.00	522.50
10/31/2016		RH	2.40	325.00	780.00
10/31/2016		LT	3.10	750.00	2,325.00
10/31/2016		DC	3.30	475.00	1,567.50
TOTAL			44.10	\$	19,732.50

Summary of Professional Fees & Expenses

Accountant/Staff	Hours	Rate	Amount
Lynn Turner	4.20	\$ 750.00	\$ 3,150.00
David Callaghan	24.10	475.00	11,447.50
Rachel Hennessy	15.80	325.00	5,135.00
TOTAL	44.10		\$ 19,732.50

FEE APPLICATION SUMMARY CHART												
REQUEST				APPROVAL				PAID		HOLDBACK		
Date Filed	ECF #	Period Covered	Fees Requested	Expenses Requested	Date Order Entered	ECF #	Fees Approved	Expenses Approved	Fees Paid	Expenses Paid	Fees Holdback	Expenses Holdback
8/29/2016	3004	4/1/16 - 6/30/16	\$ 113,335.00	\$ -	9/21/2016	3032	\$ 113,335.00	\$ -	\$ 113,335.00	\$ -	\$ -	\$ -
TOTALS:			\$ 113,335.00	\$ -			\$ 113,335.00	\$ -	\$ 113,335.00	\$ -	\$ -	\$ -

Invoicing Date:	Billing Period:	Fees and expenses requested:		Amount paid absent objection:	
6/8/2016	April 1, 2016 through May 31, 2016	\$	79,365.00	\$	79,365.00
7/6/2016	June 1, 2016 through June 30, 2016	\$	33,970.00	\$	33,970.00
7/31/2016	July 1, 2016 through July 31, 2016	\$	20,330.00	\$	20,330.00
8/31/2016	August 1, 2016 through August 31, 2016	\$	8,282.50	\$	8,282.50
9/30/2016	September 1, 2016 through September 30, 2016	\$	29,305.00	\$	29,305.00
10/31/2016	October 1, 2016 through October 31, 2016	\$	19,732.50	\$	19,732.50