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.*,[1]	Case No. 09-36379-BKC-PGH
	Jointly Administered
Debtors.	

_____/

SUMMARY OF
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

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: December 28, 2012

9. Dates of Services Reimbursement Sought: July 1, 2012 through October 31, 2012

[1] 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:	**$28,442.50**
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:**	**$28,442.50**
14.	Total expense reimbursement requested for this period:	**$ 1,170.63**
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:**	**$ 1,170.63**
18.	Total gross requested award (fees & costs) for this period (#10 + #14)	$ 29,61.13
19.	**TOTAL NET REQUESTED AWARD (Fees & Costs) (#13 + #17):**	**$ 29,613.13**
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:

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

[2] 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.

[3] This figure comprises the 82% due by Palm Beach Finance II, L.P. for the November 2010 and December 2010 fees and costs incurred by the Applicant.

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

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

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

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

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

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

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

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

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

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

[13] 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[14]	Fees and Costs
8/15/11	Barry E. Mukamal, as Liq. Trustee	$ 8,915.06[15]	Fees and Costs
9/16/11	Barry E. Mukamal, as Liq. Trustee	$ 1,676.18[16]	Fees and Costs
9/16/11	Barry E. Mukamal, as Liq. Trustee	$ 7,635.95[17]	Fees and Costs
9/30/11	Barry E. Mukamal, as Liq. Trustee	$ 2,115.18[18]	Fees and Costs
9/30/11	Barry E. Mukamal, as Liq. Trustee	$ 9,635.82[19]	Fees and Costs
11/3/11	Barry E. Mukamal, as Liq. Trustee	$ 3,374.97[20]	Fees and Costs
11/3/11	Barry E. Mukamal, as Liq. Trustee	$15,374.85[21]	Fees and Costs
12/5/11	Barry E. Mukamal, as Liq. Trustee	$ 1,627.90[22]	Fees and Costs
12/5/11	Barry E. Mukamal, as Liq. Trustee	$ 7,415.97[23]	Fees and Costs

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

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

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

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

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

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

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

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

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

[23] 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[24]	Fees and Costs
12/29 /11	Barry E. Mukamal, as Liq. Trustee	$ 17,207.97[25]	Fees and Costs
2/ 9/12	Barry E. Mukamal, as Liq. Trustee	$ 965.18[26]	Fees and Costs
2/ 9/12	Barry E. Mukamal, as Liq. Trustee	$ 4,396.93[27]	Fees and Costs
3/12/12	Barry E. Mukamal, as Liq. Trustee	$ 1,589.45[28]	Fees and Costs
3/12/12	Barry E. Mukamal, as Liq. Trustee	$ 7,240.83[29]	Fees and Costs
4/2/12	Barry E. Mukamal, as Liq. Trustee	$ 3,084.12[30]	Fees and Costs
4/2/12	Barry E. Mukamal, as Liq. Trustee	$ 14,049.89[31]	Fees and Costs
5/14/12	Barry E. Mukamal, as Liq. Trustee	$ 1,824.84[32]	Fees and Costs
5/14/12	Barry E. Mukamal, as Liq. Trustee	$ 8,313.16[33]	Fees and Costs
6/15/12	Barry E. Mukamal, as Liq. Trustee	$ 2,115.72[34]	Fees and Costs

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

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

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

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

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

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

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

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

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

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

[34] This figure comprises the 18% due by Palm Beach Finance Partners, L.P. for the April 2012 fees and costs

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

incurred by the Applicant.

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

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

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

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

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

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

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

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

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

[44] 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[45] Fees and Costs
12/6/12	Barry E. Mukamal, as Liq. Trustee	$ 1,533.01[46] Fees and Costs
12/ 6/12	Barry E. Mukamal, as Liq. Trustee	$ 6,983.72[47] 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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[45] This figure comprises the 82% due by Palm Beach Finance II, L.P. for the September 2012 fees and costs incurred by the Applicant.

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

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

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
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In re:	Chapter 11
PALM BEACH FINANCE PARTNERS, L.P., a Delaware limited partnership, *et al.*,[1]	Case No. 09-36379-BKC-PGH
	Jointly Administered
Debtors. /	

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

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 $29,613.13, consisting of fees in the amount of $28,442.50 and reimbursement for actual and necessary expenses incurred in the amount of $1,170.63 during the period of July 1, 2012, through October 31, 2012. In this sixth post-confirmation application ("Application"), a total of 73.20 hours were expended by the Firm in its representation of the Monitor, for an average hourly rate of $388.56 during the time period for which

[1] 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).

fees and 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")[2], 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 costs incurred and services rendered to the Monitor during the period from July 1, 2012 through October 31, 2012 and makes this Application to obtain final allowance of the fees and expenses spanning July 1, 2012 through October 31, 2012.

[2] 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)	$1,170.63	
2.	**Trust Administration** Total Attorneys' Fees: (91904.002)	$21,220.00	Total Hrs: 52.50 Avg. Hr. Rate: $404.19
3.	**Litigation Against US Bank** Total Attorneys' Fees: (91904.003)	$567.00	Total Hrs.: 1.40 Avg. Hr. Rate: $405.00
4.	**Litigation Against M&I** Total Attorneys' Fees: (91904.004)	$405.00	Total Hrs: 1.00 Avg. Hr. Rate: $405.00
5.	**Litigation Against General Electric** Total Attorneys' Fees: (91904.005)	$1,782.00	Total Hrs: 4.40 Avg. Hr. Rate: $405.00
6.	**Fee Applications/Procedures** Total Attorneys' Fees: (91904.007)	$4,468.50	Total Hrs: 13.90 Avg. Hr. Rate: $321.47

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A. Retainer Paid To The Firm

None.

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

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a Chapter 11 trustee. On or about January 29, 2010, the U.S. Trustee selected Barry Mukamal as 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. 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.

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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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. Pursuant to Section 7.1.11 of the Plan, on August 16, 2012, the Firm submitted to the Liquidating Trustee and the U.S. Trustee its invoice for services rendered to the Monitor for the period July 1, 2012 through July 31, 2012 in the amount of $5,820.04 ($5,344.00 for fees and $476.04 for costs). No objection to the requested fees or costs was made. Accordingly, $5,820.04 was paid to the Firm for services rendered to, and costs incurred on behalf of, the Monitor from July 1, 2012 through July 31, 2012.

17. Pursuant to Section 7.1.11 of the Plan, on September 14, 2012, the Firm submitted to the Liquidating Trustee and the U.S. Trustee its invoice for services rendered to the Monitor for the period August 1, 2012 through August 31, 2012 in the amount of $7,632.36 ($7,587.00 for fees and $45.36 for costs). No objection to the requested fees or costs was made. Accordingly, $7,632.36 was paid to the Firm for services rendered to, and costs incurred on behalf of, the Monitor from August 1, 2012 through August 31, 2012.

18. Pursuant to Section 7.1.11 of the Plan, on October 15, 2012, the Firm submitted to the Liquidating Trustee and the U.S. Trustee its invoice for services rendered to the Monitor for the period September 1, 2012 through September 30, 2012 in the amount of $7,644.00 ($7,614.00 for fees and $30.00 for costs). No objection to the requested fees or costs was made. Accordingly, $7,644.00 was paid to the Firm for services rendered to, and costs incurred on behalf of, the Monitor from September 1, 2012 through September 30, 2012.

19. Pursuant to Section 7.1.11 of the Plan, on November 15, 2012, the Firm submitted to the Liquidating Trustee and the U.S. Trustee its invoice for services rendered to the Monitor for the period October 1, 2012 through October 31, 2012 in the amount of $8,516.73 ($7,897.50

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for fees and $619.23 for costs). No objection to the requested fees or costs was made. Accordingly, $8,516.73 was paid to the Firm for services rendered to, and costs incurred on behalf of, the Monitor from October 1, 2012 through October 31, 2012.

20. By this Application, the Firm seeks final allowance of the foregoing fees and costs for services rendered to the Monitor during this sixth post-confirmation period of July 1, 2012 through October 31, 2012 in the amount of $29,613.13.

IV. SERVICES RENDERED BY THE FIRM TO THE ESTATE

The Firm's efforts during the time period covered by this Application concentrated on five (5) areas of legal work, described below.

1.	**Trust Administration** Total Attorneys' Fees: (91904.002)	$21,220.00	Total Hrs: 52.50 Avg. Hr. Rate: $404.19

During the period of time covered by this Application, the Firm participated in conference calls with the Monitor, co-counsel, the Liquidating Trustee and counsel for the Liquidating Trustee to discuss pending issues, strategy and potential litigation claims. The Firm also assisted special counsel for the Liquidating Trustee in the adversary case against Atradius and Christensen on discovery issues and strategy. Finally, the Firm reviewed and summarized for the Monitor and co-counsel, court filings docketed in the main case and adversary cases and attended pertinent hearings scheduled in the cases by telephone.

2.	**Litigation Against US Bank** Total Attorneys' Fees: (91904.003)	$567.00	Total Hrs.: 1.40 Avg. Hr. Rate: $405.00

During the period of time covered by this Application, the Firm commented on the final language for inclusion in the Bar Order approving the Liquidating Trusts' settlement with US Bank and attended the hearing on the underlying motion by telephone.

3. **Litigation Against M&I**
Total Attorneys' Fees: $405.00 Total Hrs: 1.00
(91904.004) Avg. Hr. Rate: $405.00

During the period of time covered by this Application, the Firm reviewed the revisions made by the Liquidating Trustee to the amended complaint against M&I.

4. **Litigation Against General Electric**
Total Attorneys' Fees: $1,782.00 Total Hrs: 4.40
(91904.005) Avg. Hr. Rate: $405.00

During the period of time covered by this Application, the Firm reviewed and commented on the Liquidating Trustee's draft complaint against General Electric.

5. **Fee Applications/Procedures**
Total Attorneys' Fees: $4,468.50 Total Hrs: 13.90
(91904.007) Avg. Hr. Rate: $321.47

During the time period covered by this Application, the Firm drafted its fifth post confirmation fee application and reviewed and commented on the fifth post confirmation fee applications prepared by the Monitor's consultant (Kinetic Partners (Cayman) Ltd.) and the Monitor's general counsel (Reed Smith LLP). The Firm attended by telephone, the hearing on the Firm's, Kinetic's and Reed Smith's fifth post confirmation fee applications and drafted orders granting final awards to the Firm, Kinetic and Reed Smith, which the Court signed. The Firm

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also prepared monthly fee statements for submission to the Liquidating Trustee and U.S. Trustee as contemplated by the Plan and Liquidating Trust Agreements.

V. ALLOWANCE AND EVALUATION OF SERVICES RENDERED BY THE FIRM

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

> (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,

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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 –

(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 $28,442.50 for 73.20 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:

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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;

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 July 1, 2012 through October 31, 2012.

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, bankruptcy reorganizations, and commercial litigation and has been licensed to practice law since 1992. Ms. Rubens' hourly billing rate is $405.00.[3]

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. Jennifar M. Hill, an Associate of the Firm, assisted on several matters at the hourly billing rate of $320.00. 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 $388.56 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

[3] Although the hourly billing rates for the Firm's attorneys and paralegals has increased since 2010 when services rendered on behalf of the Monitor began, the Firm continues to charge at the 2010 billing rate for Ms. Rubens, reserving the right at a future time to increase her hourly rate to the standard hourly rate charged by the Firm.

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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 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. (upon confirmation of the Plan, Mr. Varga was appointed as the Monitor). 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, $28,442.50 for legal services rendered by the Firm in connection with representation of the Monitor for the period of time from July 1, 2012 through October 31, 2012 and $1,170.63 for reimbursement of actual and necessary expenses incurred by the Firm, for a total of $29,613.13.

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

Dated: December 28, 2012

Respectfully submitted,

LEVINE KELLOGG LEHMAN SCHNEIDER + GROSSMAN LLP
Local Counsel for the Monitor, Geoffrey Varga
201 South Biscayne Boulevard
Miami Center – 22nd Floor
Miami, Florida 33131
Telephone: 305.403.8788
Facsimile: 305.403.8789
E-mail: rjr@lklsg.com

By **/s/ Robin J. Rubens**
ROBIN J. RUBENS
Florida Bar No. 959413

EXHIBIT 1-A

Summary of Professional and Paraprofessional Time
July 1, 2012 through October 31, 2012

Name of Professional	Position	Year Licensed	Total Hours	Published Rates	Blended Hourly Rate	Total Fee
Robin J. Rubens	Partner	1992	67.30	405.00	$ 405.00	$ 27,256.50
Jennifar M. Hill	Associate	2005	0.50	320.00	$ 320.00	$ 160.00
Subtotals:			**67.80**		**$ 404.37**	**$ 27,416.50**
Name of Paraprofessional	**Position**	**Year Licensed**	**Total Hours**	**Published Rates**	**Blended Hourly Rate**	**Total Fee**
Elsa S. Fresco	Paralegal	2005	5.40	190.00	$ 190.00	$ 1,026.00
Subtotals:			**5.40**		**$ 190.00**	**$ 1,026.00**
TOTALS:			**73.20**		**$ 388.56**	**$ 28,442.50**

Total Hours by Professionals and Paraprofessionals:	**73.20**
"Blended" Hourly Rate:	**$388.56**
Total Professional and Paraprofessional Fees:	**$28,442.50**

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EXHIBIT 1-B
Summary of Professional And Paraprofessional Time By Activity Code Category
July 1, 2012 through October 31, 2012

ACTIVITY CODE CATEGORY: Trust Administration

	Name	Published	Rate	Hours	Total Fees
Partner:	Robin J. Rubens	405.00	405.00	52.00	21,060.00
Associates:	Jennifar M. Hill	320.00	320.00	0.50	160.00
	MATTER TOTALS		**404.19**	**52.50**	**21,220.00**

ACTIVITY CODE CATEGORY: Litigation Against US Bank

	Name	Published	Blended Rate	Hours	Total Fees
Partner:	Robin J. Rubens	405.00	405.00	1.40	567.00
	MATTER TOTALS:		**405.00**	**1.40**	**567.00**

ACTIVITY CODE CATEGORY: Litigation Against M&I

		Published	Blended Rate	Hours	Total Fees
Partner:	Robin J. Rubens	405.00	405.00	1.00	405.00
	MATTER TOTALS:		**405.00**	**1.00**	**405.00**

ACTIVITY CODE CATEGORY: Litigation Against General Electric

		Published	Blended Rate	Hours	Total Fees
Partner:	Robin J. Rubens	405.00	405.00	4.40	1,782.00
	MATTER TOTALS:		**405.00**	**4.40**	**1,782.00**

ACTIVITY CODE CATEGORY: Fee Applications

		Published	Blended Rate	Hours	Total Fees
Partner:	Robin J. Rubens	405.00	405.00	8.50	3,442.50
Paralegal:	Elsa S. Fresco	190.00	190.00	5.40	1,026.00
	MATTER TOTALS:		**321.47**	**13.90**	**4,468.50**

EXHIBIT 2

Summary of Requested Reimbursement of Expenses and Disbursements
July 1, 2012 through October 31, 2012

Court Fees (Court Call Fees)	$104.00
Postage	$1.30
Outside Duplicating	$322.83
Long distance telephone charges	$0.06
Searches	$738.70
Westlaw Research	$3.74
TOTAL "GROSS" AMOUNT OF REQUESTED DISBURSEMENTS	**$1,170.63**

GG2688

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: December 28, 2012.

/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., 22nd Floor
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Telephone No.: (305) 403-8788
Facsimile No. (305) 403-8789
E-Mail: 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

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

August 1, 2012
Bill # 4388

Re: 91904-001
Expenses

Costs

Expenses	Amount
Court Fees	30.00
Westlaw Research	3.74
Searches	442.30
Total Costs	$476.04

Current Bill Total Amount Due $476.04

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Miami, Florida 33131
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Tax I.D.: 27-1712833

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

August 1, 2012
Bill # 4389

Re: 91904-002
Trusts Administration

Professional Fees

	Atty	Description	Hours	Amount
07/03/12	JMH	Review filings and memos to client and co-counsel regarding same (.5) [50% of this entry was billed to the JOL].	0.50	160.00
07/04/12	RJR	Review filings for status (.4) [50% of this entry was billed to the JOL].	0.40	162.00
07/06/12	RJR	Review draft of stipulation from [redacted] counsel for resolution of [redacted] (.1). Review memo and attachments thereto from Meland Russin regarding status of [redacted] issues and strategy (.4). Conference call with Liquidating Trustee, his counsel, the Monitor and co-counsel regarding pending issues and strategy (2.0). Review status letter to creditors from Liquidating Trustee's counsel (.1). Review filings for status (.1) [50% of this entry was billed to the JOL].	2.70	1,093.50
07/08/12	RJR	Review filings and memo to client and co-counsel regarding same (.6) [50% of this entry was billed to the JOL].	0.60	243.00
07/09/12	RJR	Review numerous filings and memo to client and co-counsel summarizing same (1.3) [50% of this entry was billed to the JOL].	1.30	526.50
07/10/12	RJR	Review filings and memo to client and co-counsel regarding same (.3) [50% of this entry was billed to the JOL].	0.30	121.50
07/11/12	RJR	Review filings and memo to client and co-counsel regarding same (.1) [50% of this entry was billed to the JOL].	0.10	40.50
07/12/12	RJR	Review filings for status (.2) [50% of this entry was billed to the JOL].	0.20	81.00

Professional Fees

	Atty	Description	Hours	Amount
07/16/12	RJR	Review filings and memo to client and co-counsel summarizing same (1.1) [50% of this entry was billed to the JOL]. Review memo from Jon Feldman regarding avoidance claims against [redacted] (.1).	1.20	486.00
07/17/12	RJR	Review filings and memo to client and co-counsel regarding same (.3) [50% of this entry was billed to the JOL].	0.30	121.50
07/20/12	RJR	Review filings and memo to client and co-counsel regarding same (.3) [50% of this entry was billed to the JOL]. Conference call with the Liquidating Trustee, his counsel, the Monitor and co-counsel regarding pending issues and strategy (.5).	0.80	324.00
07/23/12	RJR	Review filings and memo to client and co-counsel regarding same (.4) [50% of this entry was billed to the JOL].	0.40	162.00
07/24/12	RJR	Review and respond to memos from Kate Latti regarding case issues (.5).	0.50	202.50
07/26/12	RJR	Review filings and memo to client and co-counsel regarding same (.9) [50% of this entry was billed to the JOL]. Telephone call with co-counsel regarding case issues (.2). Telephone call with Sol Genet regarding the [redacted] memos to and from Geoff Varga regarding same and memo to Sol in response (.3).	1.40	567.00
07/27/12	RJR	Review filings and memo to client and co-counsel regarding same (.3) [50% of this entry was billed to the JOL]. Attend hearings by telephone and memo to client and co-counsel regarding hearing results (1.5).	1.80	729.00
07/30/12	RJR	Review filings and memo to client and co-counsel regarding same (.2) [50% of this entry was billed to the JOL].	0.20	81.00
07/31/12	RJR	Review filings and memos to client and co-counsel regarding same (.2) [50% of this entry was billed ot the JOL].	0.20	81.00

Fee Summary

Name	Hours	Amount
Jennifar M. Hill	0.50	160.00
Robin J. Rubens	12.40	5,022.00

Total Fees	12.90	$5,182.00
Current Bill Total Amount Due		$5,182.00

Levine Kellogg Lehman Schneider + Grossman LLP
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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

August 1, 2012
Bill # 4390

Re: 91904-007
Fee Applications

Professional Fees

	Atty	Description	Hours	Amount
07/10/12	RJR	Review invoices and draft letter to Barry Mukamal and Heidi Feinman regarding LKLSG's June 2012 fees and expenses incurred on behalf of the Trust Monitor (.4).	0.40	162.00

Fee Summary

Name	Hours	Amount
Robin J. Rubens	0.40	162.00
Total Fees	0.40	$162.00

Current Bill Total Amount Due $162.00

Levine Kellogg Lehman Schneider + Grossman LLP
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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

September 1, 2012
Bill # 4591

Re: 91904-001
Expenses

Costs

Expenses	Amount
Postage	1.30
Long Distance Calls	0.06
Court Fees	44.00
Total Costs	$45.36

Current Bill Total Amount Due $45.36

Levine Kellogg Lehman Schneider + Grossman LLP
22nd Floor, Miami Center
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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

September 1, 2012
Bill # 4592

Re: 91904-002
Trusts Administration

Professional Fees

	Atty	Description	Hours	Amount
08/01/12	RJR	Review filings for status (.3) [50% of this entry was billed to the JOL].	0.30	121.50
08/06/12	RJR	Review filings and memo to client and co-counsel summarizing same (1.0) [50% of this entry was billed to the JOL].	1.00	405.00
08/09/12	RJR	Review memo from Liquidating Trustee's counsel regarding status of discussions as to clawback claims against particular funds (.1).	0.10	40.50
08/10/12	RJR	Review filings and memo to client and co-counsel regarding same (.2) [50% of this entry was billed to the JOL].	0.20	81.00
08/13/12	RJR	Memo to client and co-counsel regarding case issues (.2).	0.20	81.00
08/14/12	RJR	Review filings and memo to client and co-counsel regarding same (.4). [50% of this entry was billed to the JOL].	0.40	162.00
08/16/12	RJR	Review filings and memo to client and co-counsel regarding same (.6) [50% of this entry was billed to the JOL].	0.60	243.00
08/20/12	RJR	Review filings and memo to client and co-counsel regarding same (.1) [50% of this entry was billed to the JOL].	0.10	40.50
08/24/12	RJR	Review filings and memo to client and co-counsel regarding same (.4) [50% of this entry was billed to the JOL].	0.40	162.00
08/29/12	RJR	Review filings and memo to client and co-counsel regarding same (.6) [50% of this entry was billed to the JOL].	0.60	243.00

Professional Fees

	Atty	Description	Hours	Amount
08/30/12	RJR	Review filings and memos to client and co-counsel summarizing same (1.4) [50% of this entry was billed to the JOL]. Review Grantor Tax Information from Marcum and memos to client and co-counsel regarding same (.3). Memos to and from co-counsel regarding case issues (.4). Review and analyze proposed discovery for Atradius adversary and memos to and from Evan Farber regarding same (1.1).	3.20	1,296.00
08/31/12	RJR	Follow up memos to and from Evan Farber regarding Atradius discovery issues and form subpoenas (.4). Conference call with Liquidating Trustee, his counsel, the Monitor and co-counsel regarding pending issues and strategy (1.1).	1.50	607.50

Fee Summary

Name	Hours	Amount
Robin J. Rubens	8.60	3,483.00
Total Fees	8.60	$3,483.00

Current Bill Total Amount Due $3,483.00

Levine Kellogg Lehman Schneider + Grossman LLP
22nd Floor, Miami Center
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Geoffrey Varga, Liquidating Trust Monitor
Advise Monitor on
PB I and PB II Liquidating Trusts

September 1, 2012
Bill # 4593

Re: 91904-004
Litigation against M&I

Professional Fees

	Atty	Description	Hours	Amount
08/16/12	RJR	Memos to and from Ann Gittleman regarding amended complaint filed (.1). Review memo from Michael Budwick regarding changes made in the amended complaint and review the redline showing changes made from the original complaint (.9).	1.00	405.00

Fee Summary

Name	Hours	Amount
Robin J. Rubens	1.00	405.00
Total Fees	1.00	$405.00

Current Bill Total Amount Due $405.00

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

September 1, 2012
Bill # 4594

Re: 91904-007
Fee Applications

Professional Fees

	Atty	Description	Hours	Amount
08/01/12	RJR	Review bankruptcy case docket, memos to and from Lisa Tannenbaum regarding timing for filing fifth post confirmation fee applications and memo to client and co-counsel regarding same (.4).	0.40	162.00
08/10/12	RJR	Review invoices and draft letter to Heidi Feinman and Barry Mukamal regarding fees and costs incurred by LKLSG on behalf of Monitor during July 2012 (.4).	0.40	162.00
08/21/12	ESF	Prepare draft of Exhibit 1-A of 5th post confirmation fee application (1.0).	1.00	190.00
08/23/12	ESF	Prepare 5th Post Confirmation Fee Application and Exhibits; conference with Robin Rubens regarding same (4.4).	4.40	836.00
08/24/12	RJR	Memo to client and co-counsel regarding upcoming deadline to file fifth post confirmation fee applications (.1).	0.10	40.50
08/27/12	RJR	Review and revise LKLSG's fifth post confirmation fee application and exhibits thereto, redact invoices where necessary and memo to client and co-counsel regarding same (4.1). Review fifth post confirmation fee applications by Kinetic and Reed Smith for comment (.6).	4.70	1,903.50
08/29/12	RJR	Revise LKLSG's fifth post confirmation fee application and pertinent exhibits thereto (.6). Review and respond to memo from co-counsel regarding Kinetic's and Reed Smith's finalized fee applications (.1).	0.70	283.50
08/30/12	RJR	File fifth post confirmation fee applications for LKLSG, Kinetic and Reed Smith and draft and file certificate of service of those applications (.3).	0.30	121.50

Client Ref: 91904 - 007
Bill # 4594

Fee Summary

Name	Hours	Amount
Elsa S. Fresco	5.40	1,026.00
Robin J. Rubens	6.60	2,673.00
Total Fees	12.00	$3,699.00
Current Bill Total Amount Due		$3,699.00

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

October 1, 2012
Bill # 4761

Re: 91904-001
Expenses

Costs

Expenses	Amount
Court Fees	30.00
Total Costs	$30.00

Current Bill Total Amount Due $30.00

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

October 1, 2012
Bill # 4762

Re: 91904-002
Trusts Administration

Professional Fees

	Atty	Description	Hours	Amount
09/01/12	RJR	Review filings and memo to client and co-counsel regarding same (.6) [50% of this entry was billed to the JOL].	0.60	243.00
09/04/12	RJR	Review filings and memo to client and co-counsel regarding same (.2) [50% of this entry was billed to the JOL].	0.20	81.00
09/05/12	RJR	Review filings and memo to client and co-counsel regarding same (.1) [50% of this entry was billed to the JOL]. Review and respond to memo from co-counsel regarding case issue (.2).	0.30	121.50
09/08/12	RJR	Review filings and memo to client and co-counsel regarding same (.3) [50% of this entry was billed to the JOL].	0.30	121.50
09/10/12	RJR	Review filings and memo to client and co-counsel regarding same (.2) [50% of this entry was billed to the JOL].	0.20	81.00
09/12/12	RJR	Review filings and memo to client and co-counsel regarding same (.2) [50% of this entry was billed to the JOL]. Review memo from Sol Genet and resume of potential expert for litigation matter (.1).	0.30	121.50
09/13/12	RJR	Review filings and memo to client and co-counsel regarding same (.2) [50% of this entry was billed to the JOL].	0.20	81.00
09/14/12	RJR	Review filings and memo to client and co-counsel regarding same (.2) [50% of this entry was billed to the JOL].	0.20	81.00
09/20/12	RJR	Conference call with Liquidating Trustee, his counsel, the Monitor and co-counsel regarding pending issues and strategy (1.3).	1.30	526.50

Professional Fees

	Atty	Description	Hours	Amount
09/21/12	RJR	Review and summarize filings (2.5) [50% of this entry was billed to the JOL].	2.50	1,012.50
09/24/12	RJR	Memos to and from co-counsel regarding case issues (.2).	0.20	81.00
09/25/12	RJR	Review filings and memos to client and co-counsel regarding same (2.2) [50% of this entry was billed to the JOL].	2.20	891.00
09/27/12	RJR	Review filings and memos to client and co-counsel regarding same (2.3) [50% of this entry was billed to the JOL]. Review memo from Michael Budwick regarding case issue (.1). Memo to client and co-counsel regarding case issues (.3).	2.70	1,093.50
09/28/12	RJR	Review filings and memo to client and co-counsel regarding same (.3) [50% of this entry was billed to the JOL].	0.30	121.50

Fee Summary

Name	Hours	Amount
Robin J. Rubens	11.50	4,657.50
Total Fees	11.50	$4,657.50

Current Bill Total Amount Due $4,657.50

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

October 1, 2012
Bill # 4763

Re: 91904-003
Litigation against US Bank

Professional Fees

	Atty	Description	Hours	Amount
09/13/12	RJR	Review memo from Michael Budwick and proposed language by KBC for insertion in order approving the settlement between the Liquidating Trustee and US Bank (.1).	0.10	40.50
09/19/12	RJR	Review memos from Michael Budwick regarding KBC's potential objection to the Liquidating Trustee's settlement with US Bank absent inclusion of KBC's proposed language in the order (.1).	0.10	40.50
09/21/12	RJR	Review and respond to memo from Michael Budwick regarding US Bank's approval of KBC's proposed language (.1). Review revised order approving the Liquidating Trustee's settlement with US Bank with KBC's language inserted and memos to and from Michael Budwick regarding same and additional revisions to said order previously agreed to (.6). Review correct form of order with KBC's language inserted and memos to and from Michael regarding same (.3).	1.00	405.00
09/25/12	RJR	Attend hearing by telephone on the Liquidating Trustee's motion to approve settlement with US Bank (.1) and memo to client and co-counsel regarding hearing results (.1).	0.20	81.00

Fee Summary

Name	Hours	Amount
Robin J. Rubens	1.40	567.00
Total Fees	1.40	$567.00

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

October 1, 2012
Bill # 4764

Re: 91904-005
Litigation against General Electric

Professional Fees

	Atty	Description	Hours	Amount
09/20/12	RJR	Review draft complaint and case-law forwarded by Liquidating Trustee's counsel and memos to and from Liquidating Trustee's counsel regarding same (2.5).	2.50	1,012.50
09/21/12	RJR	Redline the proposed complaint with my suggested changes and memos to and from Ann Gittleman regarding my revisions for her forwarding to the Liquidating Trustee's counsel (1.6).	1.60	648.00
09/23/12	RJR	Review consolidated comments for proposed complaint forwarded by Ann Gittleman and Sol Genet's memo regarding same (.3).	0.30	121.50

Fee Summary

Name	Hours	Amount
Robin J. Rubens	4.40	1,782.00
Total Fees	4.40	$1,782.00

Current Bill Total Amount Due $1,782.00

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

October 1, 2012
Bill # 4765

Re: 91904-007
Fee Applications

Professional Fees

	Atty	Description	Hours	Amount
09/04/12	RJR	Review summary notice of fee applications and notice of filing same and memo to Meland Russin paralegal regarding same (.2).	0.20	81.00
09/12/12	RJR	Review August invoices and draft letter to Heidi Feinman and Barry Mukamal regarding fees incurred and costs paid during August 2012 (.4).	0.40	162.00
09/25/12	RJR	Prepare for and attend hearing by telephone on LKLSG's, Reed Smith's and Kinetic's fifth post confirmation fee applications (.3). Draft orders approving LKLSG's, Reed Smith's and Kinetic's fifth post confirmation fee applications and memos to and from client and co-counsel regarding same (.6).	0.90	364.50

Fee Summary

Name	Hours	Amount
Robin J. Rubens	1.50	607.50
Total Fees	1.50	$607.50

Current Bill Total Amount Due $607.50

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

November 1, 2012
Bill # 5005

Re: 91904-001
Expenses

Costs

Expenses	Amount
Outside Duplicating	322.83
Searches	296.40
Total Costs	$619.23

Current Bill Total Amount Due $619.23

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

November 1, 2012
Bill # 5006

Re: 91904-002
Trusts Administration

Professional Fees

	Atty	Description	Hours	Amount
10/01/12	RJR	Review filings and memo to client and co-counsel regarding same (.2) [50% of this entry was billed to the JOL].	0.20	81.00
10/02/12	RJR	Review filings for status (.6) [50% of this entry was billed to the JOL].	0.60	243.00
10/03/12	RJR	Review filings and memo to client and co-counsel regarding same (.6) [50% of this entry was billed to the JOL]. Review and respond to memos from co-counsel regarding Atradius' Rule 30(b)(6) notice of deposition and review said notice (.4). Follow-up memos with co-counsel regarding discovery strategy for Atradius case (.4).	1.40	567.00
10/04/12	RJR	Review filings and memo to client and co-counsel regarding same (.2) [50% of this entry was billed to the JOL]. Review September 2012 invoices and draft letter to Heidi Feinman and Barry Mukamal regarding fees and costs incurred by LKLSG on behalf of the Monitor during September 2012 (.4). Review and respond to memo from Geoff Varga regarding case issues (.1). Memos to and from co-counsel regarding Atradius discovery and case issues (.5).	1.20	486.00
10/05/12	RJR	Conference call with Liquidating Trustee, his counsel, the Monitor and co-counsel regarding pending issues and strategy (1.0). Review and respond to memos from co-counsel regarding case issues (.4).	1.40	567.00
10/10/12	RJR	Review filings for status (.3) [50% of this entry was billed to the JOL]. Review memo from Liquidating Trustee's counsel regarding case issue (.1).	0.40	162.00
10/11/12	RJR	Review filings for status (.1) [50% of this entry was billed to the JOL].	0.10	40.50

Professional Fees

	Atty	Description	Hours	Amount
10/12/12	RJR	Review filings and memos to clients and co-counsel regarding same (.5) [50% of this entry was billed to the JOL]. Conference call with Liquidating Trustee, his counsel, the Monitor and co-counsel regarding pending issues and strategy (1.1). Discuss case issues with co-counsel (.4). Telephone call with Evan Farber regarding Atradius discovery and case issues (.5).	2.50	1,012.50
10/16/12	RJR	Review filings and memos to client and co-counsel regarding same (1.2) [50% of this entry was billed to the JOL]. Follow-up memos with Evan Farber regarding Atradius issues (.5).	1.70	688.50
10/17/12	RJR	Review filings and memo to client and co-counsel regarding same (.6) [50% of this entry was billed to the JOL]. Review and respond to memo from Evan Farber regarding Atradius discovery issues (.2).	0.80	324.00
10/18/12	RJR	Follow-up memos with Evan Farber regarding Atradius discovery issues (.5). Review filings and memo to client and co-counsel regarding same (1.1) [50% of this entry was billed to the JOL].	1.60	648.00
10/19/12	RJR	Review filings and memo to client and co-counsel regarding same (.2) [50% of this entry was billed to the JOL]. Review and revise letter to Christensen's counsel (.2).	0.40	162.00
10/22/12	RJR	Review filings for status (.1) [50% of this entry was billed to the JOL]. Telephone call with, and memos to, co-counsel regarding case issues (.5).	0.60	243.00
10/24/12	RJR	Review filings and memos to client and co-counsel regarding same (.8) [50% of this entry was billed to the JOL].	0.80	324.00
10/25/12	RJR	Review filings and memo to client and co-counsel regarding same (.4) [50% of this entry was billed to the JOL]. Review [redacted] chart prepared by Liquidating Trustee's counsel (.1).	0.50	202.50
10/26/12	RJR	Conference call with Liquidating Trustee, his counsel, the Monitor and co-counsel regarding pending issues and strategy (1.4). Review and respond to memo from Evan Farber regarding status of Atradius matters (.1). Review memo from Liquidating Trustee's counsel regarding [redacted] issues (.1).	1.60	648.00

Professional Fees

	Atty	Description	Hours	Amount
10/29/12	RJR	Review filings and memo to client and co-clients regarding same (.4) [50% of this entry was billed to the JOL]. Review and respond to memos from co-counsel regarding case issues (.4).	0.80	324.00
10/30/12	RJR	Review filings and memo to client and co-counsel regarding same (.8) [50% of this entry was billed to the JOL]. Review and revise the proposed joint motion and order to amend scheduling order in the Atradius case forwarded by Atradius' counsel and discuss same and related issues with Evan Farber (.9). Telephone call with, and memos to and from, co-counsel regarding case issues (.4).	2.10	850.50
10/31/12	RJR	Review filings and memo to client and co-counsel regarding same (.8) [50% of this entry was billed to the JOL].	0.80	324.00

Fee Summary

Name	Hours	Amount
Robin J. Rubens	19.50	7,897.50
Total Fees	19.50	$7,897.50

Current Bill Total Amount Due $7,897.50