

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

IN RE:
PALM BEACH FINANCE PARTNERS, L.P.,
A Delaware limited partnership, et al.,

CASE NO.: 09-36379-BKC-PGH
(Jointly Administered)

CHAPTER 11

Debtor(s).
_____ /

**SUMMARY OF POST CONFIRMATION NINTH INTERIM APPLICATION FOR
COMPENSATION OF BARRY E. MUKAMAL, CPA AND MARCUM LLP
AS ACCOUNTANT FOR LIQUIDATING TRUSTEE**

1. Name of applicant: Barry E. Mukamal, CPA
2. Role of applicant: Accountant for Liquidating Trustee
3. Name of certifying professional: Barry E. Mukamal, CPA
4. Date case filed: October 30, 2009
5. Date case converted: N/A
6. Date of application for employment: N/A
7. Date of order approving employment: N/A
8. If debtor’s counsel, date of Disclosure of Compensation form: N/A
9. Date of this application: December 27, 2013
10. Dates of services covered: 07/01/13-10/31/13
- Fees...**
11. Total fee requested for this period (from Exhibit 1): \$81,639.00
12. Balance remaining in fee retainer account, not yet awarded: \$0.00
13. Fees paid or advanced for this period, by other sources: \$0.00
14. **Net amount of fee requested for this period: \$81,639.00**
- Expenses...**
15. Total expense reimbursement requested for this period: \$7,536.07
16. Balance remaining in expense retainer account, not yet received: \$0.00
17. Expenses paid or advanced for this period, by other sources: \$0.00
18. **Net amount of expense reimbursements requested for this period: \$7,536.07**
19. Gross award requested for this period (#11 + #15): \$89,175.07
20. **Net award requested for this period (#14 + #18): \$89,175.07**
21. 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): N/A
22. **Total fee and expense award requested (#20 + #21): \$89,175.07**

History of Fees and Expenses**First interim application...**

Dates covered by first application:	November 2, 2010 through January 31, 2011
Date of first award:	April 13, 2011
Amount of fees requested:	\$ 185,927.00
Amount of fees awarded:	\$ 185,927.00
Amount of fees held back:	\$ None
Amount of expenses requested:	\$ 802.94
Amount of expenses awarded:	\$ 802.94
Amount of expenses held back:	\$ None
Amount of fees actually paid:	\$ 185,927.00
Amount of expenses actually paid:	\$ 802.94
Amount of fee retainer authorized to be used:	\$ N/A
Amount of expense retainer authorized to be used:	\$ N/A

Second interim application...

Dates covered by second application:	February 1, 2011 through June 30, 2011
Date of second award:	September 1, 2011
Amount of fees requested:	\$ 214,650.50
Amount of fees awarded:	\$ 214,650.50
Amount of fees held back:	\$ None
Amount of expenses requested:	\$ 3,317.50
Amount of expenses awarded:	\$ 3,317.50
Amount of expenses held back:	\$ None
Amount of fees actually paid:	\$ 214,650.50
Amount of expenses actually paid:	\$ 3,317.50
Amount of fee retainer authorized to be used:	\$ N/A
Amount of expense retainer authorized to be used:	\$ N/A

Third interim application...

Dates covered by third application: July 1, 2011 through October 31, 2011

Date of third award: February 15, 2012

Amount of fees requested:	\$	188,968.50
Amount of fees awarded:	\$	188,968.50
Amount of fees held back:	\$	None
Amount of expenses requested:	\$	1,939.69
Amount of expenses awarded:	\$	1,939.69
Amount of expenses held back:	\$	None
Amount of fees actually paid:	\$	188,968.50
Amount of expenses actually paid:	\$	1,939.69
Amount of fee retainer authorized to be used:	\$	N/A
Amount of expense retainer authorized to be used:	\$	N/A

Fourth interim application...

Dates covered by fourth application: November 1, 2011 through February 29, 2012

Date of fourth award: June 1, 2012

Amount of fees requested:	\$	245,668.50
Amount of fees awarded:	\$	245,668.50
Amount of fees held back:	\$	None
Amount of expenses requested:	\$	442.07
Amount of expenses awarded:	\$	442.07
Amount of expenses held back:	\$	None
Amount of fees actually paid:	\$	245,668.50
Amount of expenses actually paid:	\$	442.07
Amount of fee retainer authorized to be used:	\$	N/A
Amount of expense retainer authorized to be used:	\$	N/A

Fifth interim application...

Dates covered by fifth application: March 1, 2012 through June 30, 2012

Date of fifth award: September 26, 2012

Amount of fees requested:	\$	88,421.25
Amount of fees awarded:	\$	88,421.25
Amount of fees held back:	\$	None
Amount of expenses requested:	\$	798.01
Amount of expenses awarded:	\$	798.01
Amount of expenses held back:	\$	None
Amount of fees actually paid:	\$	88,421.25
Amount of expenses actually paid:	\$	798.01
Amount of fee retainer authorized to be used:	\$	N/A
Amount of expense retainer authorized to be used:	\$	N/A

Sixth interim application...

Dates covered by sixth application: July 2, 2012 through October 31, 2012

Date of sixth award: March 14, 2013

Amount of fees requested:	\$	251,237.75
Amount of fees awarded:	\$	251,237.75
Amount of fees held back:	\$	None
Amount of expenses requested:	\$	4,989.71
Amount of expenses awarded:	\$	4,989.71
Amount of expenses held back:	\$	None
Amount of fees actually paid:	\$	251,237.75
Amount of expenses actually paid:	\$	4,989.71
Amount of fee retainer authorized to be used:	\$	N/A
Amount of expense retainer authorized to be used:	\$	N/A

Seventh interim application...

Dates covered by seventh application: November 1, 2012 through February 28, 2013

Date of sixth award: June 7, 2013

Amount of fees requested:	\$	105,896.50
Amount of fees awarded:	\$	105,896.50
Amount of fees held back:	\$	None
Amount of expenses requested:	\$	1,358.12
Amount of expenses awarded:	\$	1,358.12
Amount of expenses held back:	\$	None
Amount of fees actually paid:	\$	105,896.50
Amount of expenses actually paid:	\$	1,358.12
Amount of fee retainer authorized to be used:	\$	N/A
Amount of expense retainer authorized to be used:	\$	N/A

Eighth interim application...

Dates covered by eighth application: March 1, 2013 through June 28, 2013

Date of seventh award: October 4, 2013

Amount of fees requested:	\$	87,568.75
Amount of fees awarded:	\$	87,568.75
Amount of fees held back:	\$	None
Amount of expenses requested:	\$	3,250.86
Amount of expenses awarded:	\$	3,250.86
Amount of expenses held back:	\$	None
Amount of fees actually paid:	\$	87,568.75
Amount of expenses actually paid:	\$	3,250.86
Amount of fee retainer authorized to be used:	\$	N/A
Amount of expense retainer authorized to be used:	\$	N/A

The Applicant has received fees during the pre-confirmation period, which fees are included in previous pre-confirmation fee applications filed and approved by the court.

**UNITED STATES BANKRUPTCY COURT
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IN RE:

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**POST CONFIRMATION NINTH INTERIM APPLICATION FOR
COMPENSATION OF BARRY E. MUKAMAL, CPA AND MARCUM LLP
AS ACCOUNTANT FOR LIQUIDATING TRUSTEE**

COMES NOW BARRY E. MUKAMAL, CPA, of Marcum LLP, (“Marcum”) and files this Post Confirmation Ninth Interim Application for Compensation of fees for services rendered and costs incurred on behalf of PBF Liquidating Trust (“PBF-LT”) and PBFII Liquidating Trust (“PBFII-LT”), collectively referred to as “the Trusts”. This application is filed pursuant to 11 U.S.C. subsection 330 and Rule 2016, Federal Rules of Bankruptcy Procedure, and meets all of the requirements set forth in the Guidelines incorporated in Local Rule 2016-1(B). 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 Reimbursements of Expenses; Exhibit “3” – The Applicant’s complete time records, in chronological order, by activity code category, for the time period covered by this application. The requested fees are itemized to the tenth of an hour.

The Applicant believes that the requested fee of **\$81,639.00** for **304.8** hours worked, is reasonable considering the twelve factors enumerated in Johnson v. Georgia Highway Express, Inc., 488 F.2d 714 (5th Circuit 1974), made applicable to bankruptcy proceedings by In re First Colonial Corp. of America, 544 F.2d 1291 (5th Cir. 1977), as follows:

1. Barry E. Mukamal and Marcum were retained by Barry Mukamal, Liquidating Trustee of the Trusts. The services rendered on behalf of the Liquidating Trustee have been performed by Alan R. Barbee and Barry E. Mukamal, Partners; John Heller and Robert Burton, Directors; Teresa A. Licamara and Cheryl Rawson, Senior Managers; Kathy Foster, Oscar Delatorre, Karen McGill and Chris Pelosi, Managers; Phaedra Xanthos, Supervisor; Kevin Singh and Jonathan Eargle, Staff Accountant; Janet Pritchard, Associate; and Lupe Arce-Solorzano, Paraprofessional.

2. The Applicant makes this Application for interim compensation for professional services rendered in accordance with the above-mentioned employment. This application covers fees for services performed from July 1, 2013 through October 31, 2013. All services for which compensation is requested were performed for the benefit of the Trusts.

3. No compensation has been or will be shared with any person or party, other than among principals, regular associates, or entities controlled by principals or regular associates of the Applicant. No agreement or understanding exists between Applicant and any other person for the sharing of compensation received or to be received for services rendered or in connection with this case.

CASE STATUS

Palm Beach Finance Partners, L.P. (“PBF”) and Palm Beach Finance II, L.P. (“PBF II”) (collectively referred to as the “Debtors”), filed their voluntary petitions under Chapter 11 of the Bankruptcy code on November 30, 2009 (the “Petition Date”). On December 1, 2009 an order was entered allowing for the Joint administration of the Debtors cases. On December 10, 2009, the office of the U.S. Trustee for the Southern District of Florida (the “US Trustee”) filed a motion seeking entry of an order converting the cases to a case under Chapter 7 or alternatively, appointing a Chapter 11 Trustee. On January 28, 2010 the court entered an order denying the conversion of the cases and granting the appointment of a Chapter 11 Trustee. On January 29, 2010, Barry E. Mukamal was selected by the US Trustee as the Chapter 11 Trustee, which selection was approved pursuant to an order entered on February 2, 2010.

PBFP and PBF II were formed on October 25, 2002 and June 22, 2004 respectively as limited partnerships in the state of Delaware and prior to the Petition Date were managed by Bruce Prevost (“Prevost”), David Harrold (“Harrold”) and Palm Beach Capital Management, LLC (“PBCM LLC”). The general partner for both PBFP and PBF II is Palm Beach Capital Management L.P. (“PBCM LP”), whose general partner is Palm Beach Capital Corp (“PBCC”). The shareholders of PBCC are Messrs, Prevost and Harrold.

The Debtors were formed for the purpose of soliciting capital contributions from third party limited partners to invest with Petters Company, Inc. (“Petters Company”). On or about September 30, 2008, it was discovered that the Petters Company was involved in a Ponzi scheme and on October 2, 2008, the United States of America initiated a civil and criminal proceedings in the United States District Court, District of Minnesota, against, among others, Thomas J. Petters (“Petters”), who owned and controlled the Petters Company, and other Petters-related entities (the “Petters fraud”). In connection with the civil proceedings, the Minnesota District Court appointed Douglas Kelley (“Kelley”) as the receiver for Petters and all of his wholly owned entities, including Petters Company. On October 11, 2008, Kelley in his capacity as receiver filed voluntary petitions under Chapter 11 of the U.S. Bankruptcy Code for certain Peters related entities (“the Petters Bankruptcy Case”) and now serves as both Chapter 11 Trustee in the Bankruptcy proceedings and the Receiver in the civil proceedings.

On September 30, 2008, the Debtors ceased operating as hedge funds upon discovery of the Petters fraud. As of the Petition date, the Debtors had very limited assets, which consist of cash that is currently frozen and held in escrow by Kelley and numerous causes of action that can be pursued on behalf of the Debtors against various parties.

The largest creditors of PBF II are Palm Beach Offshore LTD and Palm Beach Offshore II, LTD (collectively referred to as “Offshore Funds”), both of which loaned money to PBF II evidenced by promissory notes with an aggregate amount of principal and interest due in excess of \$700 million. The Offshore Funds are under the control of a Joint Official Liquidator (“JOL”), Geoffrey Varga (“the JOL” or “Varga”).

On the Petition Date, the Debtors filed a complaint in the Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County against Kaufman Rossin & Company (“Kaufman”), which was transferred to US Bankruptcy Court. In addition to the complaint filed by the Debtors against Kaufman, on December 9, 2009, the JOL of the Offshore Funds also filed a complaint against Kaufman. The Debtors complaint and the JOL complaint against Kaufman are collectively referred to as the “Kaufman Litigation”. On or about July 2, 2010, the Trustee and the JOL entered into a stipulation of settlement with Kaufman (the “Kaufman Settlement”), which settlement amount is \$9.6 million that was allocated among the Debtors and Offshore Funds pursuant to an allocation formula derived from the Debtors total assets as of April 30, 2008 as reported on the compiled financial statements (the “Allocation Formula”). Pursuant to the Allocation Formula, the proceeds of the Kaufman Settlement were allocated 18% to PBF I and 82% to PBF II. Of the amount allocated to PBF II (82% of the total), 75% were allocated to the Offshore Funds. Based on the Allocation Formula, PBF I received approximately \$1.7 million and PBF II received approximately \$1.9 (after the 75% allocation to the Offshore Funds).

In addition to the Kaufman Litigation, the Debtor also filed a complaint against US Bank, M&I Marshall and Ilsley Bank (“M&I Bank”) (collectively the “Bank Defendants”) on December 21, 2009 (the “Bank Litigation”), which Bank Litigation was subsequently dismissed by the Chapter 11 Trustee without prejudice. The Trustee has evaluated claims against the Bank Defendants and has filed a complaint against M&I Bank and US Bank. The M&I adversary is still pending and U. S. Bank litigation has been settled.

Prior to the Petition Date, Prevost and Harrold (the “General Partners”) received, indirectly through PBCM LLC and PBCM LP, significant sums of monies from the Debtors. Since his appointment, the Chapter 11 Trustee has undertaken a comprehensive investigation of the claims against the General Partners and has finalized settlements, which the Applicant has assisted with post settlement monitoring, which is described below in greater detail below under “Litigation – General Partner”.

On September 3, 2010, the Chapter 11 Trustee, along with the JOL filed the Second Amended Chapter 11 Plan of Reorganization (the “Plan”) and Second Amended Disclosure Statement (the “Disclosure Statement”). An order was entered on September 3, 2010 approving the Disclosure Statement and the case was confirmed on October 19, 2010 and became effective on October 21, 2010 (“Confirmation”).

As a result of the Confirmation, among other things, the Trusts were created. Pursuant to the Plan, the Chapter 11 Trustee is the Liquidating Trustee and the JOL (“Trust Monitor”) is the Trust Monitor for PBFII-LT.

In addition to the claims against the General Partners, the Trustee has also evaluated profits paid by the Debtors to investors and other potential avoidable transfers related to disbursements made by the General Partners individually, PBMC LLC, PBCM LP, Frank Vennes, Metro Gem and Palm Beach Diversified Income (“PBDI”). As a result of the Trustee’s evaluation, during this interim application periods, the Trustee filed 49 complaints against targets who received profits from the Debtors during the four year period preceding the petition date (the “Claw Back Targets”) and 87 complaints against other targets associated with transfers made by the General Partners, Metro Gem, PBCM LLP and PBDI (the “Subsequent Transfer Targets”). The Trustee also entered into 51 tolling agreements in connection with additional potential Claw Back Targets and Subsequent Transfer Targets.

Collectively the complaints filed against the Claw Back Targets and Subsequent Transfer Targets are referred to as the (“Fraudulent Transfer Complaints”). The Trustee has settled several of the Fraudulent Transfer Complaints, which has resulted in approximately \$7.2 million to the Trusts through October 31, 2013.

In addition to the Fraudulent Transfer Complaints, the Trustee also filed a lawsuit against M&I bank (the “M&I Bank Complaint”) and Fulbright & Jaworski, LLP (the “Fulbright Complaint”), which are currently pending.

4. Amounts Involved and the Result Obtained. While performing his duties, Applicant has been involved in many aspects of this case. In particular, the Applicant has rendered accounting services to the Liquidating Trustee in the following categories.

Case Administration

The Applicant has rendered **48.5** hours amounting to **\$12,162.50** in fees in connection with the preparation of the quarterly reporting required by the Trusts, attending routine status conference calls with counsel, Liquidating Trustee and Trust Monitor and document management matters.

Pursuant to the Liquidating Trust Agreements, the Liquidating Trustee is required to prepare certain accounting of the Trusts cash receipts, disbursements and change in Trust assets (the "Trust Quarterly Report"). The Applicant prepared the Trust Quarterly Reports for the quarter ending October 31, 2013, which was filed with the court and submitted to the US Trustee.

The Applicant attended numerous conference calls that have been scheduled and held weekly by the Liquidating Trustee, counsel and Trust monitor.

Due to the large volume of records related to the Debtors and the amount of professionals that will require access to such records, the Liquidating Trustee developed a web-based portal through BMS to store certain key Debtor records. The Applicant assisted with the developing and monitoring of the BMS document portal. The Applicant monitored and updated the website for court pleadings and other pertinent documents and information, which website is accessible by all interested parties.

The work performed categorized as Case Administration and related fees benefitted both PBF-LT and PBFII-LT and therefore the Applicant has split the fees among the Trusts in accordance with the Allocation Formula discussed above except to the extent that fees related to only one of the specific Trusts, which resulted in fees in the amount of \$3,296.79 to PBF-LT and fees in the amount of \$8,865.71 to PBFII-LT.

Fee/ Employment Issues

The Applicant has rendered **24.9** hours amounting to **\$4,439.50** of fees related to the preparation of the Eighth Interim Fee Application and the preparation of the monthly invoices, which are submitted to the U.S. Trustee and Trust Monitor.

The Applicant prepared invoices for the months of July 2013, August 2013, September 2013 and October 2013, which were submitted to the U.S. Trustee and Trust Monitor. These invoices are the basis for this Post Confirmation Ninth Interim Application for Compensation.

The work performed categorized as Fee/Employment Issues and related fees benefitted both PBF-LT and PBFII-LT and therefore the Applicant has split the fees among the Trusts in accordance with the Allocation Formula discussed above except to the extent that fees related to only one of the specific Trusts, which resulted in fees in the amount of \$819.59 to PBF-LT and fees in the amount of \$3,619.91 to PBFII-LT.

Litigation Consulting – Banks & Professionals

The Applicant has rendered **29.4** hours amounting to **\$9,039.50** of fees in connection with claims against M&I Bank and Fulbright & Jaworski, LLP.

The Applicant spent time assisting counsel with evaluating claims against M&I Bank and Fulbright & Jaworski. The Applicant also spent time assisting counsel with responding to discovery requests regarding the pending M&I Bank litigation.

The work performed categorized as Litigation – Banks and related fees benefitted both PBF-LT and PBFII-LT and therefore the Applicant has split the fees among the Trusts in accordance with the Allocation Formula discussed above, which would result in fees in the amount of \$1,627.11 to PBF-LT and fees in the amount of \$7,412.39 to PBFII-LT.

Litigation Consulting – Other

The Applicant has rendered **119.1** hours amounting to **\$33,063.50** of fees in connection with assisting counsel with ongoing litigation related to complaints filed by the Trustee against transferee's of Palm Beach Diversified Income ("PBDI"), Metro Gem, Inc. ("MetroGem"),

Fidelis Foundation (“Fidelis”), Frank Vennes and Scott Walchek. Additionally, the Applicant also spent a considerable amount of time analyzing voluminous documents and records produced by Walchek in connection with assisting counsel with evaluating settlement of claims against Walchek individually.

In previous fee application, the Applicant spent a considerable amount of time analyzing the bank documents related to PBDI, Metro Gem, Fidelis, Vennes and Walchek and prepared reconstructions of the disbursement activity for purposes of identifying potential avoidable transfers related to donations and profiteers. The Applicant analyzed approximately 50 bank accounts for periods beginning in 2003 through the Petition date. The bank documents analyzed were from productions by the bank and were incomplete. The Applicant spent time identifying the missing statements and detail and assisted counsel with requests to the banks for same. As a result of the analysis prepared by the Applicant, in November 2011 the Trustee filed 87 complaints related to profiteers and donations.

Also, in prior fee periods, the Applicant analyzed disbursements made by the individual GP’s and the management entities. In November of 2011, the Trustee filed 7 complaints related to the disbursements from the individual GP’s and management entities. During this fee period, the Applicant has assisted counsel with the ongoing litigation described above.

The work performed categorized as Litigation – Other and related fees benefitted both PBF-LT and PBFII-LT and therefore the Applicant has split the fees among the Trusts in accordance with the Allocation Formula discussed above, which would result in fees in the amount of \$6,279.13 to PBF-LT and fees in the amount of \$26,784.37 to PBFII-LT.

Litigation – Petters

The Applicant has rendered **36.2** hours amounting to **\$12,234.00** in fees related to litigation consulting services to the Liquidating Trustee in connection with the Petters’ Bankruptcy Case, in particular, monitoring the case, analyzing and evaluating the objection filed by the Trustee of the Petters’ Bankruptcy to claims filed by the Debtors and preparation of analysis used for the remission claim.

The Applicant assisted the Liquidating Trustee with monitoring the Petters case and during this application period, Applicant analyzed the proposed settlements and other case related matters.

In connection with the objection to the Debtors claims in the Petters Bankruptcy case filed by the Petters Trustee, the Applicant spent a considerable amount of time analyzing the historical transactions between the Debtors, PCI, and other PCI noteholders that purchased PCI notes from the Debtors for purposes of analyzing and evaluating potential preference exposure to the Debtors related to PCI repayments and potential fraudulent transfer exposure to the Debtors related to the PCI note repayments. In particular, the Applicant analyzed detailed cash and note activity between the Debtors and PCI for the period of November 2002 through August of 2008 in the amount of approximately \$9.2 billion. Trustee, Counsel and Applicant are still in the process of evaluating and analyzing these transactions and the objection filed by the PCI Trustee.

The Applicant spent a considerable amount of time analyzing the Debtor's note transactions for purposes of assisting counsel and the Trustee with the filing of the Debtor's remission claim, which claim was filed in September, 2012.

The work performed categorized as Litigation – Petters and related fees benefitted both PBF-LT and PBFII-LT and therefore the Applicant has split the fees among the Trusts in accordance with the Allocation Formula discussed above, which would result in fees in the amount of \$2,202.12 to PBF-LT and fees in the amount of \$10,031.88 to PBFII-LT.

Tax Issues

The Applicant has rendered **46.7** hours amounting to **\$10,700.00** of fees in connection with the preparation of extensions for federal and state returns for multiple entities for Palm Beach Capital Management, Palm Beach Diversified Group, multiple Harrold and Prevost entities, the Debtor's final partnership returns, and responding to investor inquiries regarding K1s.

The work performed categorized as Tax Issues and related fees benefitted both PBF-LT and PBFII-LT and therefore the Applicant has split the fees among the Trusts in accordance with

the Allocation Formula discussed above except to the extent that fees related to only one of the specific Trusts, which resulted in fees in the amount of \$4,633.01 to PBF-LT and fees in the amount of \$6,066.99 to PBFII-LT.

5. Time and Labor Required. The actual time records maintained by each principal, associate, and staff accountant, and/or paraprofessional performing services for the Trustee fully document the **304.8** hours expended by the Applicant in performing the professional services on behalf of the Trustee on this matter through October 31, 2013. These time records do not reflect every hour expended in matters such as telephone calls, routine correspondence, brief conferences and responses to taxing authorities and creditors requesting information concerning the status of these proceedings. The time records do reflect the majority of the time expended in performing the services rendered to the estate. A summary of the time reports is attached hereto as **EXHIBIT 1A**.

6. Skill Requisite to Perform the Accounting Services Properly. To perform the services and obtain the results previously enumerated above; the Applicant required substantial tax skills, accounting skills, and experience in the bankruptcy arena.

7. Preclusion of Other Employment by the Accountants Due to Acceptance of the Case. Applicant is aware of no other employment, which was precluded by the acceptance of this case. Had Applicant not accepted this appointment, the time spent on this case would have been devoted to other clients paying substantially the same hourly compensation on a current basis.

8. Customary Fee. Applicant is normally compensated on an hourly basis and customarily bills commercial clients on a monthly basis, based on hourly rates scaled from \$75 per hour for paraprofessionals to \$475 per hour for partners.

9. Whether the Fee is Fixed or Contingent. As accountant for the Trustee, Applicant's compensation for handling this matter is entirely contingent on Court approval and subject to such award as this Court may allow and upon the estate recovering sufficient assets to pay all professional fees.

10. Experience, Reputation and Ability of the Accountant. Applicant is an established, experienced firm well known to this Court. Applicant enjoys an excellent reputation and the individual accountants assigned to this case have demonstrated substantial ability and skill in the fields of accounting, forensic investigation, internal control, and taxation.

11. Nature and Length of the Professional Relationship with the Client. The Applicant and/or his firm have represented the Trustee in both Chapter 7 and 11 cases since 2003.

12. Awards in Similar Cases. The amount prayed for by Applicant is not unreasonable in terms of awards in similar cases where comparable results have been obtained through the diligence and skill of the accountants. The fees requested by the Applicant, computed at the rates indicated in Exhibit 1A, comport with the economic spirit of the Bankruptcy Code.

13. Applicant respectfully represents that the reasonable value of services rendered to the Trusts through October 31, 2013, taking into account the relevant factors summarized above, including without limitation the hours of recorded time expended, is not less than **\$81,639.00** as illustrated by the **SUMMARY OF PROFESSIONAL AND PARAPROFESSIONAL TIME (Exhibit 1A)**, and reasonable costs of **\$7,536.07** as further illustrated by the **SUMMARY OF REQUESTED REIMBURSEMENT OF EXPENSES AND DISBURSEMENTS (Exhibit 2)**. Pursuant to the Liquidating Trust Agreements, the Applicant submitted monthly invoices to the US Trustee and the Trust Monitor for the fees included in this eighth interim fee application and has been paid by the respective Trusts.

WHEREFORE, the Applicant moves the court for an award of interim compensation for services rendered as accountant to the Liquidating Trustee for the period of time from July 1, 2013 through October 31, 2013, in the amount of **\$81,639.00**, to be allocated as follows: \$18,857.75 in fees to PBF-LT and \$92,781.25 in fees to PBFII-LT; costs in the amount of **\$7,536.07**, to be allocated as follows: \$1,356.49 in costs to PBF-LT and \$6,179.58 in costs to PBFII-LT.

Certification

1. I have been designated by Marcum LLP (The "Applicant") as the professional with responsibility in this case 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 Certification 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 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 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. 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.

Dated: December 27, 2013

/s/ Barry E. Mukamal

BARRY E. MUKAMAL, CPA
Marcum, LLP
1 SE 3 Ave Box 158 10th Floor
Miami, FL 33131
(305) 416-2407

Summary of Professional And
Paraprofessional Time**Partners**

<u>Name:</u>	<u>Total Hours</u>	<u>Hourly Rate</u>	<u>Total Fee</u>
Alan R. Barbee, CPA	27.3	375.00	10,237.50
Barry E. Mukamal, CPA	1.9	475.00	902.50
<u>Subtotals:</u>	<u>29.2</u>		<u>11,140.00</u>

Professionals

<u>Name:</u>	<u>Total Hours</u>	<u>Hourly Rate</u>	<u>Total Fee</u>
Kathy Foster	38.4	250.00	9,600.00
Kathy Foster	8.6	265.00	2,279.00
Teresa A. Licamara, CPA	84.0	290.00	24,360.00
Teresa A. Licamara, CPA	46.1	320.00	14,752.00
Chris Pelosi	4.3	125.00	537.50
Janet Pritchard	23.1	105.00	2,425.50
Janet Pritchard	11.8	110.00	1,298.00
John L. Heller, CPA	0.5	305.00	152.50
Karen McGill	2.0	265.00	530.00
Jonathan Eargle	11.2	145.00	1,624.00
Jonathan Eargle	3.4	155.00	527.00
Oscar Delatorre	2.0	265.00	530.00
Kevin Singh	3.7	145.00	536.50
Robert Burton	30.8	340.00	10,472.00
Phaedra Xanthos	1.8	210.00	378.00
Cheryl Rawson	1.0	265.00	265.00
<u>Subtotals:</u>	<u>272.7</u>		<u>70,267.00</u>

Paraprofessionals

<u>Name:</u>	<u>Total Hours</u>	<u>Hourly Rate</u>	<u>Total Fee</u>
Lupe Arce-Solorzano	2.9	80.00	232.00
<u>Subtotals:</u>	<u>2.9</u>		<u>232.00</u>

<u>TOTALS:</u>	<u>304.8</u>		<u>\$ 81,639.00</u>
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<u>Total Hours by Professionals and Paraprofessionals:</u>			<u>304.8</u>
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<u>"Blended" Hourly Rate:</u>			<u>\$ 267.84</u>
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<u>Total Professionals and Paraprofessionals Fees:</u>			<u>\$ 81,639.00</u>
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Summary of Professional And
Paraprofessional Time By
Activity Code Category

ACTIVITY CODE CATEGORY: Case Administration

	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>
<u>Partners:</u>			
Alan R. Barbee, CPA	3.8	375.00	1,425.00
Barry E. Mukamal, CPA	0.8	475.00	380.00
<u>Professionals:</u>			
Kathy Foster	5.1	250.00	1,275.00
Kathy Foster	6.0	265.00	1,590.00
Teresa A. Licamara, CPA	7.1	290.00	2,059.00
Teresa A. Licamara, CPA	12.2	320.00	3,904.00
Chris Pelosi	4.3	125.00	537.50
Janet Pritchard	4.0	105.00	420.00
Janet Pritchard	5.2	110.00	572.00
MATTER TOTALS:	<u>48.5</u>		<u>12,162.50</u>

ACTIVITY CODE CATEGORY: Fee Applications

	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>
<u>Partners:</u>			
Alan R. Barbee, CPA	0.7	375.00	262.50
<u>Professionals:</u>			
John L. Heller, CPA	0.5	305.00	152.50
Teresa A. Licamara, CPA	4.8	290.00	1,392.00
Teresa A. Licamara, CPA	1.4	320.00	448.00
Karen McGill	2.0	265.00	530.00
Janet Pritchard	10.1	105.00	1,060.50
Janet Pritchard	5.4	110.00	594.00
MATTER TOTALS:	<u>24.9</u>		<u>4,439.50</u>

ACTIVITY CODE CATEGORY: Litigation - Banks and Professionals

	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>
<u>Partners:</u>			
Alan R. Barbee, CPA	3.5	375.00	1,312.50
<u>Professionals:</u>			
Jonathan Eargle	3.4	155.00	527.00
Teresa A. Licamara, CPA	22.5	320.00	7,200.00
MATTER TOTALS:	<u>29.4</u>		<u>9,039.50</u>

ACTIVITY CODE CATEGORY: Litigation - Other

	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>
<u>Partners:</u>			
Alan R. Barbee, CPA	12.4	375.00	4,650.00
<u>Professionals:</u>			
Kathy Foster	10.1	250.00	2,525.00
Teresa A. Licamara, CPA	71.1	290.00	20,619.00
Teresa A. Licamara, CPA	9.0	320.00	2,880.00
Oscar Delatorre	2.0	265.00	530.00
Kevin Singh	3.7	145.00	536.50
Janet Pritchard	9.0	105.00	945.00
Phaedra Xanthos	1.8	210.00	378.00
MATTER TOTALS:	<u>119.1</u>		<u>33,063.50</u>

Summary of Professional And
Paraprofessional Time By
Activity Code Category

ACTIVITY CODE CATEGORY: Litigation - Petters

	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>
<u>Partners:</u>			
Alan R. Barbee, CPA	2.1	375.00	787.50
Barry E. Mukamal, CPA	1.1	475.00	522.50
<u>Professionals:</u>			
Robert Burton	30.8	340.00	10,472.00
Teresa A. Licamara, CPA	1.0	320.00	320.00
Janet Pritchard	1.2	110.00	132.00
MATTER TOTALS:	<u>36.2</u>		<u>12,234.00</u>

ACTIVITY CODE CATEGORY: Tax Issues

	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>
<u>Partners:</u>			
Alan R. Barbee, CPA	4.8	375.00	1,800.00
<u>Professionals:</u>			
Kathy Foster	23.2	250.00	5,800.00
Kathy Foster	2.6	265.00	689.00
Teresa A. Licamara, CPA	1.0	290.00	290.00
Cheryl Rawson	1.0	265.00	265.00
Jonathan Eargle	11.2	145.00	1,624.00
<u>Paraprofessionals:</u>			
Lupe Arce-Solorzano	2.9	80.00	232.00
MATTER TOTALS:	<u>46.7</u>		<u>10,700.00</u>
TOTALS:	304.8		\$ 81,639.00

Summary of Requested Reimbursement of Expenses
And Disbursements Prepared In Accordance With,
And Allowable Under The Guidelines For Fees And
Disbursements for Professionals

Messenger	3,135.47
Storage Charges	4,400.60
<hr/>	
TOTAL GROSS AMOUNT OF REQUESTED DISBURSEMENTS:	<u>7,536.07</u>

EXHIBIT 3

The Applicant's complete time records, in chronological order
by activity code category, for the time period covered by the application.

The requested fees are itemized to the tenth of an hour.

<u>Category</u>	<u>Staff</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Amount</u>	<u>PBFP Amount</u>	<u>PBF II Amount</u>	<u>Description</u>
Case Administration	Pritchard	07/01/13	0.3	105.00	31.50	5.67	25.83	Update pleadings with new ECF filings received.
Case Administration	Pritchard	07/03/13	0.4	105.00	42.00	7.56	34.44	Update pleadings with new ECF filings.
Case Administration	Licamara	07/09/13	0.4	290.00	116.00	20.88	95.12	Attend to PBF boxes and billing of same for history of case.
Case Administration	Pelosi	07/10/13	0.3	125.00	37.50	6.75	30.75	Format and upload Website Documents
Case Administration	Licamara	07/10/13	0.4	290.00	116.00	20.88	95.12	Attend to billing boxes in storage with Trustee and Marcum internal accounting.
Case Administration	Pritchard	07/11/13	0.3	105.00	31.50	5.67	25.83	Update pleadings with new ECF filings received.
Case Administration	Foster	07/11/13	1.0	250.00	250.00	250.00		Preparation of 2nd Q DIP report
Case Administration	Licamara	07/12/13	1.1	290.00	319.00	57.42	261.58	Attend call with counsel, Trustee and Trust Monitor.
Case Administration	Barbee	07/12/13	1.0	375.00	375.00	67.50	307.50	Bi-Weekly Status Call.
Case Administration	Foster	07/12/13	0.8	250.00	200.00	200.00		DIP report preparation and follow up with KMG re: bank statements
Case Administration	Foster	07/12/13	0.7	250.00	175.00	175.00		Finalize 2nd Q DIPs and send to AB/TAL (& KMG) for review
Case Administration	Foster	07/12/13	1.0	250.00	250.00		250.00	Preparation of 2nd Q DIP report
Case Administration	Foster	07/12/13	0.8	250.00	200.00		200.00	DIP report preparation and follow up with KMG re: bank statements
Case Administration	Pritchard	07/16/13	1.0	105.00	105.00	18.90	86.10	Assist with organization of professional fees.
Case Administration	Foster	07/18/13	0.1	250.00	25.00	25.00		Calculate UST fee 2nd Qtr 2013
Case Administration	Foster	07/18/13	0.6	250.00	150.00		150.00	Finalize 2nd Q DIPs and send to AB/TAL (& KMG) for review
Case Administration	Foster	07/18/13	0.1	250.00	25.00		25.00	Calculate UST fee 2nd Qtr 2013
Case Administration	Licamara	07/19/13	0.5	290.00	145.00	145.00		Review UST report and final for filing.
Case Administration	Licamara	07/19/13	0.5	290.00	145.00		145.00	Review UST report and final for filing.
Case Administration	Licamara	07/31/13	1.8	290.00	522.00	93.96	428.04	Update fees vs. recoveries for the period ending 6/30/13
Case Administration	Pritchard	08/01/13	0.5	105.00	52.50	9.45	43.05	Update pleadings with new ECF filings received.
Case Administration	Pritchard	08/01/13	0.8	105.00	84.00	15.12	68.88	Upload bank statements to MFT site; coordinate electronic delivery of bank statements to counsel.
Case Administration	Licamara	08/02/13	1.4	290.00	406.00	73.08	332.92	Complete fees vs. recoveries and forward to counsel; Receive counsel inquiries re same and investigate and update for Fredrickson recovery.
Case Administration	Pritchard	08/07/13	0.2	105.00	21.00	3.78	17.22	Update pleadings with new ECF filings received.
Case Administration	Barbee	08/16/13	0.8	375.00	300.00	54.00	246.00	Bi-Weekly Status Call.
Case Administration	Pelosi	08/21/13	0.4	125.00	50.00	9.00	41.00	Upload Website Documents

EXHIBIT 3

The Applicant's complete time records, in chronological order
by activity code category, for the time period covered by the application.

The requested fees are itemized to the tenth of an hour.

<u>Category</u>	<u>Staff</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Amount</u>	<u>PBFP Amount</u>	<u>PBF II Amount</u>	<u>Description</u>
Case Administration	Pritchard	08/22/13	0.2	105.00	21.00	3.78	17.22	Update pleadings with new ECF filings received.
Case Administration	Pritchard	08/29/13	0.3	105.00	31.50	5.67	25.83	Update pleadings with new ECF filings received.
Case Administration	Licamara	08/30/13	1.0	290.00	290.00	52.20	237.80	Attend Trustee/Counsel status call.
Case Administration	Licamara	09/03/13	1.8	320.00	576.00	103.68	472.32	Receive email from counsel regarding ZLP Domestic LP and research inquiry. Attempt to tie investor percentages to Debtors list of equity holders and K-1's and review investor file for additional information and prepare response to counsel.
Case Administration	Pelosi	09/04/13	1.0	125.00	125.00	22.50	102.50	Format and Upload Website Documents
Case Administration	Pritchard	09/11/13	0.8	110.00	88.00	15.84	72.16	Update pleadings with new ECF filings received.
Case Administration	Pelosi	09/12/13	0.2	125.00	25.00	4.50	20.50	Format and Upload Website Documents
Case Administration	Barbee	09/13/13	1.0	375.00	375.00	67.50	307.50	Bi-Weekly Status Call.
Case Administration	Licamara	09/16/13	0.3	320.00	96.00	17.28	78.72	Address case boxes with staff and updates to inventory required.
Case Administration	Licamara	09/17/13	0.5	320.00	160.00	28.80	131.20	Receive and read invoices for professionals for August.
Case Administration	Pritchard	09/18/13	0.3	110.00	33.00	5.94	27.06	Coordinate delivery of data from Marcum Ft. Lauderdale warehouse to Miami office.
Case Administration	Pritchard	09/18/13	0.6	110.00	66.00	11.88	54.12	Update Records Control Index.
Case Administration	Licamara	09/18/13	1.5	320.00	480.00	86.40	393.60	Review archived emails in connection with case documents and turnover from Debtors; Discuss documents and computers with counsel.
Case Administration	Licamara	09/20/13	1.0	320.00	320.00	57.60	262.40	Planning internally for IT images of Debtors computers.
Case Administration	Licamara	09/23/13	0.5	320.00	160.00	28.80	131.20	Search for contact information for Bruce Prevost, draft email re images; Receive and read email correspondence between counsel for Debtor and Trustee counsel re images and overall planning for same.
Case Administration	Pritchard	09/25/13	0.3	110.00	33.00	5.94	27.06	Update pleadings with new ECF filings.
Case Administration	Pelosi	09/27/13	0.4	125.00	50.00	9.00	41.00	Format and Upload Website Documents
Case Administration	Licamara	09/27/13	1.1	320.00	352.00	63.36	288.64	Attend weekly status call
Case Administration	Pritchard	09/27/13	1.0	110.00	110.00	19.80	90.20	Update Records Control Index.
Case Administration	Pritchard	10/03/13	1.2	110.00	132.00	23.76	108.24	Update Records Control Inventory.
Case Administration	Pelosi	10/04/13	0.5	125.00	62.50	11.25	51.25	Format and upload Website Documents
Case Administration	Pelosi	10/10/13	0.5	125.00	62.50	11.25	51.25	Format and upload Website Documents
Case Administration	Foster	10/11/13	1.7	265.00	450.50	450.50		DIP report preparation 3rd Qtr 2013

EXHIBIT 3

The Applicant's complete time records, in chronological order
by activity code category, for the time period covered by the application.

The requested fees are itemized to the tenth of an hour.

<u>Category</u>	<u>Staff</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Amount</u>	<u>PBFP Amount</u>	<u>PBF II Amount</u>	<u>Description</u>
Case Administration	Foster	10/11/13	1.7	265.00	450.50		450.50	DIP report preparation 3rd Qtr 2013
Case Administration	Barbee	10/11/13	1.0	375.00	375.00	67.50	307.50	Bi-Weekly Status Call.
Case Administration	Licamara	10/14/13	0.5	320.00	160.00	160.00		Review UST report for quarter ending 09/30/13.
Case Administration	Foster	10/14/13	1.2	265.00	318.00	318.00		Review and save additional information from GS and finalize 3rd Qtr 2013 DIP report.
Case Administration	Licamara	10/14/13	0.5	320.00	160.00		160.00	Review UST report for quarter ending 09/30/13.
Case Administration	Foster	10/14/13	1.2	265.00	318.00		318.00	Review and save additional information from GS and finalize 3rd Qtr 2013 DIP report.
Case Administration	Licamara	10/16/13	2.0	320.00	640.00	115.20	524.80	Update fees vs. recoveries - analyze settlements and court pleadings for same and categorize based on type and update chart through 9/30/13
Case Administration	Pritchard	10/16/13	0.2	110.00	22.00	3.96	18.04	Update pleadings with new ECF filings received.
Case Administration	Licamara	10/17/13	0.6	320.00	192.00	34.56	157.44	Revisions to fees vs. recoveries for quarter ending 9/30/13
Case Administration	Foster	10/21/13	0.1	265.00	26.50	4.77	21.73	Assist KMG with filing 3rd Qtr 2013 DIPs
Case Administration	Licamara	10/22/13	1.0	320.00	320.00	57.60	262.40	Records, email archives and fees vs. recoveries updates.
Case Administration	Licamara	10/22/13	0.3	320.00	96.00	17.28	78.72	Various calls with Trustee staff regarding balances and collections on payment plan re settlements.
Case Administration	Pritchard	10/22/13	0.8	110.00	88.00	15.84	72.16	Upload documents received from J. Feldman; update pleadings with new ECF filings received.
Case Administration	Mukamal	10/23/13	0.8	475.00	380.00	68.40	311.60	PBF 1 & 2 - Review certificate of disbursements regarding UST and computation of fees
Case Administration	Foster	10/23/13	0.1	265.00	26.50	4.77	21.73	Review/save info from KMG re Bachman over/under-payments to file for next DIP
Case Administration	Pelosi	10/23/13	0.5	125.00	62.50	11.25	51.25	Format and upload Website Documents
Case Administration	Pelosi	10/25/13	0.5	125.00	62.50	11.25	51.25	Format and upload Website Documents
Case Administration	Licamara	10/25/13	0.6	320.00	192.00	34.56	157.44	Supervise review and analysis of documents received from J. Feldman.
Category Subtotal			48.5		12,162.50	3,296.79	8,865.71	
Fee Applications	Licamara	07/02/13	0.8	290.00	232.00	41.76	190.24	Read, revise WIP and categorize and supervise preparation of June invoice.
Fee Applications	Heller	07/09/13	0.5	305.00	152.50	27.45	125.05	Assist with directing posting of records storage charges.
Fee Applications	Pritchard	07/09/13	1.2	105.00	126.00	22.68	103.32	Finalize invoices for period ended June 30, 2013.
Fee Applications	Pritchard	07/19/13	4.3	105.00	451.50	81.27	370.23	Preparation of Exhibits to Eighth Interim Fee Application.

EXHIBIT 3

The Applicant's complete time records, in chronological order
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The requested fees are itemized to the tenth of an hour.

<u>Category</u>	<u>Staff</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Amount</u>	<u>PBFP Amount</u>	<u>PBF II Amount</u>	<u>Description</u>
Fee Applications	Pritchard	07/23/13	2.0	105.00	210.00	37.80	172.20	Preparation of Eighth Interim Fee Application.
Fee Applications	Licamara	07/31/13	1.0	290.00	290.00	52.20	237.80	Prepare Trustee fee invoice for period ending 6/30/13
Fee Applications	Pritchard	08/07/13	2.6	105.00	273.00	49.14	223.86	Prepare invoices for period ending July 31, 2013.
Fee Applications	Licamara	08/14/13	0.5	290.00	145.00	26.10	118.90	Read and categorize invoices for July.
Fee Applications	Licamara	08/23/13	1.0	290.00	290.00	52.20	237.80	Prepare Trustee interim fee application
Fee Applications	Licamara	08/23/13	0.5	290.00	145.00	26.10	118.90	Review interim fee application
Fee Applications	Licamara	08/27/13	0.2	290.00	58.00	10.44	47.56	Attend to Trustee's billing
Fee Applications	Licamara	08/28/13	0.8	290.00	232.00	41.76	190.24	Prepare Trustee Interim Fee Application.
Fee Applications	Barbee	08/28/13	0.7	375.00	262.50	47.25	215.25	Supervise preparation of fee application.
Fee Applications	Licamara	09/03/13	0.1	320.00	32.00	32.00		Read and categorize WIP
Fee Applications	Licamara	09/03/13	0.1	320.00	32.00		32.00	Read and categorize WIP
Fee Applications	Licamara	09/03/13	0.3	320.00	96.00	17.28	78.72	Read and categorize WIP
Fee Applications	Pritchard	09/03/13	1.4	110.00	154.00	27.72	126.28	Prepare invoice for period ended August 31, 2013.
Fee Applications	Pritchard	09/27/13	1.8	110.00	198.00	35.64	162.36	Prepare invoice for period ended September 30, 2013.
Fee Applications	Pritchard	10/14/13	1.2	110.00	132.00	23.76	108.24	Prepare invoice for period ended September 30, 2013.
Fee Applications	McGill	10/15/13	2.0	265.00	530.00	95.40	434.60	Analyze settlement payments received and calculation of contingency fees owed to counsel related to same.
Fee Applications	Licamara	10/16/13	0.3	320.00	96.00	17.28	78.72	With Trustees office regarding bank balances and payment of contingent fees.
Fee Applications	Licamara	10/18/13	0.3	320.00	96.00	17.28	78.72	Read emails re His Voice Ministries settlement and related contingency fees and review attachments to same from counsel.
Fee Applications	Licamara	10/23/13	0.3	320.00	96.00	17.28	78.72	Review fee invoices and finalize same.
Fee Applications	Pritchard	10/23/13	1.0	110.00	110.00	19.80	90.20	Prepare Invoice for Period Ended 09/30/2013.
Category Subtotal			24.9		4,439.50	819.59	3,619.91	
Litigation - Banks and Professionals	Licamara	09/03/13	0.8	320.00	256.00	46.08	209.92	Planning for M&I document production and budget re same.
Litigation - Banks and Professionals	Licamara	09/04/13	2.5	320.00	800.00	144.00	656.00	Research previous production to M&I of Transaction Journal and Investor Activity Report; Call with counsel re planning for doc review; coordinate internally for counsel computer set up in FTL office; coordinate internally for boxes to FTL for review.
Litigation - Banks and Professionals	Licamara	09/10/13	1.1	320.00	352.00	63.36	288.64	Provide requested information to counsel re M&I production.

EXHIBIT 3

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<u>Category</u>	<u>Staff</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Amount</u>	<u>PBFP Amount</u>	<u>PBF II Amount</u>	<u>Description</u>
Litigation - Banks and Professionals	Licamara	09/11/13	0.3	320.00	96.00	17.28	78.72	Follow up with counsel regarding planning for M&I document review.
Litigation - Banks and Professionals	Licamara	09/13/13	1.0	320.00	320.00	57.60	262.40	Research counsel inquiry - coordinate boxes to be retrieved and coordinate with staff for review of same; internet research related to inquiry.
Litigation - Banks and Professionals	Licamara	09/16/13	0.4	320.00	128.00	23.04	104.96	Emails re M&I document review, etc.
Litigation - Banks and Professionals	Licamara	09/25/13	0.4	320.00	128.00	23.04	104.96	Emails with counsel and assist with coordinating for review of documents re M&I.
Litigation - Banks and Professionals	Licamara	09/26/13	0.7	320.00	224.00	40.32	183.68	Attend to internal planning for document review for M&I Litigation at counsel office.
Litigation - Banks and Professionals	Licamara	09/30/13	0.4	320.00	128.00	23.04	104.96	With counsel re M&I review; Receive email from counsel and plan for response to same.
Litigation - Banks and Professionals	Licamara	10/01/13	2.4	320.00	768.00	138.24	629.76	Email from counsel regarding inquires re M&I document review, research, create lists of PBSI and PBSO notes to assist counsel in M&I document review.
Litigation - Banks and Professionals	Licamara	10/02/13	1.9	320.00	608.00	109.44	498.56	Re M&I doc review - Calls with counsel to discuss rolled notes and over/underpayment; Research related to over/under payments and overall assistance with M&I document review.
Litigation - Banks and Professionals	Licamara	10/02/13	0.8	320.00	256.00	46.08	209.92	Re M&I doc review - Email from counsel regarding rolled notes; Research and obtain list of rolled notes to assist counsel in M&I document review
Litigation - Banks and Professionals	Barbee	10/07/13	0.5	375.00	187.50	33.75	153.75	Preliminary review of settlement correspondence and attachments from counsel for Morgan Street Partners.
Litigation - Banks and Professionals	Barbee	10/10/13	1.2	375.00	450.00	81.00	369.00	Analysis of financial disclosure and settlement offer from Morgan Street Partners and draft summary to Trustee and counsel.
Litigation - Banks and Professionals	Licamara	10/14/13	0.4	320.00	128.00	23.04	104.96	Attend to Morgan Street Partners documents, ARB comments and potential settlement.
Litigation - Banks and Professionals	Barbee	10/15/13	0.9	375.00	337.50	60.75	276.75	Prepare for (.3) and conference call counsel and Trustee regarding Morgan Street Partners settlement offer (.6)
Litigation - Banks and Professionals	Licamara	10/16/13	0.7	320.00	224.00	40.32	183.68	Receive and read M&I admissions and interrogatories and planning for meeting with counsel re same.

EXHIBIT 3

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<u>Category</u>	<u>Staff</u>	<u>Date</u>	<u>Time</u>	<u>Rate</u>	<u>Amount</u>	<u>PBFP Amount</u>	<u>PBF II Amount</u>	<u>Description</u>
Litigation - Banks and Professionals	Licamara	10/17/13	0.5	320.00	160.00	28.80	131.20	Receive and read M&I first set of requests for admissions and interrogatories and planning for call with counsel.
Litigation - Banks and Professionals	Licamara	10/18/13	0.8	320.00	256.00	46.08	209.92	Attend to document control re M&I review - documents from PX office and coordinate with staff for supplementing boxes for same.
Litigation - Banks and Professionals	Licamara	10/21/13	2.4	320.00	768.00	138.24	629.76	Research PBFP accounts for information responsive to M&I admissions; Run M&I docket and read amended complaint and order on motion to dismiss; Call with counsel to plan for additional analysis required for responding to admissions and interrogatory.
Litigation - Banks and Professionals	Barbee	10/21/13	0.9	375.00	337.50	60.75	276.75	Analysis of transactions responsive to M&I Bank admissions and interrogatory (.7) and phone (.2) with counsel regarding M&I admissions.
Litigation - Banks and Professionals	Licamara	10/22/13	1.2	320.00	384.00	69.12	314.88	Receive CD from counsel re information for M&I admissions and planning analysis of same.
Litigation - Banks and Professionals	Licamara	10/23/13	0.5	320.00	160.00	28.80	131.20	Call with counsel to discuss and plan for M&I responses to admissions and receive additional information to consider for same from counsel.
Litigation - Banks and Professionals	Licamara	10/25/13	1.4	320.00	448.00	80.64	367.36	Instruct and supervise staff with analysis for Admissions regarding M&I
Litigation - Banks and Professionals	Eargle	10/25/13	1.6	155.00	248.00	44.64	203.36	Began validation of amounts stated in request for admission; Prepared and sent Affidavit to TL
Litigation - Banks and Professionals	Licamara	10/28/13	1.5	320.00	480.00	86.40	393.60	Supervise staff with analysis re M&I admissions.
Litigation - Banks and Professionals	Eargle	10/28/13	1.8	155.00	279.00	50.22	228.78	Continued and finished validating amounts pertaining to admission requests; Corresponded with TL to give update and resolve minor issues; Forwarded finished product to TL for review
Litigation - Banks and Professionals	Licamara	10/29/13	0.4	320.00	128.00	23.04	104.96	Correspond with counsel regarding M&I notes.
Category Subtotal			29.4		9,039.50	1,627.11	7,412.39	
Litigation - Other	Licamara	07/01/13	1.5	290.00	435.00	78.30	356.70	Planning for expanded analysis re Fulbright detailed claim and prepare template for chart requested by ocounsel.

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Litigation - Other	Licamara	07/01/13	2.1	290.00	609.00	109.62	499.38	Research information regarding Cypress Income Fund and ICON Income Fund 11 - internet research re same and prepare summary of findings to counsel; Read Walchek counsel letter of 7/1/13 and prepare information for response to same.
Litigation - Other	Foster	07/02/13	4.2	250.00	1,050.00	189.00	861.00	Re: Fulbright litigation: Compare potential targets with actual targets and claims, had bankruptcy been filed 11/1/08, 11/15/08, or 11/30/08
Litigation - Other	Licamara	07/02/13	0.6	290.00	174.00	31.32	142.68	With KF to discuss and plan for fulbright expanded analysis and chart for counsel.
Litigation - Other	Licamara	07/08/13	2.2	290.00	638.00	114.84	523.16	Analysis of chart created by KF regarding Fulbright claim and compare to analysis previously prepared, reformat and continue to expand analysis for additional data.
Litigation - Other	Licamara	07/08/13	0.5	290.00	145.00	26.10	118.90	Research records provided to solvency expert and assist with considering discovery matters.
Litigation - Other	Licamara	07/09/13	1.5	290.00	435.00	78.30	356.70	Final analysis and formatting of chart re Fulbright.
Litigation - Other	Licamara	07/09/13	1.2	290.00	348.00	62.64	285.36	Research Grace Offerings LLC vs. Grace Offerings of Florida LLC and call with counsel re same; Coordinate with staff for accurint reports needed.
Litigation - Other	Pritchard	07/09/13	0.4	105.00	42.00	7.56	34.44	Telephone call with J. Marcus; review remaining targets regarding support.
Litigation - Other	Licamara	07/10/13	2.3	290.00	667.00	120.06	546.94	Fulbright analysis finalize draft and discuss with ARB; Revisions to draft and forward to counsel.
Litigation - Other	Licamara	07/10/13	1.0	290.00	290.00	52.20	237.80	With counsel regarding Grace Offerings LLC; With GS to discuss accurint reports needed.
Litigation - Other	Barbee	07/10/13	0.5	375.00	187.50	33.75	153.75	Supervise analysis and preparation of schedule of damages for Fulbright matter.
Litigation - Other	Foster	07/10/13	0.4	250.00	100.00	18.00	82.00	Discuss analysis re: claims filed by various litigation targets with TAL, AB; revise analysis per discussion
Litigation - Other	Licamara	07/11/13	0.7	290.00	203.00	36.54	166.46	Read accurint report for Grace Offering LLC; Correspond with counsel regarding Trustee recommendations.
Litigation - Other	Licamara	07/15/13	0.8	290.00	232.00	41.76	190.24	Prepare for and attend call with counsel re Fulbright additional analysis; Planning and instruct staff with expanded analysis.

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Litigation - Other	Foster	07/18/13	2.2	250.00	550.00	99.00	451.00	Revise 7/2 analysis/comparison of litigation targets with claims (per scheduled and filed claims per Plan) re: Fulbright litigation
Litigation - Other	Licamara	07/22/13	1.0	290.00	290.00	52.20	237.80	Receive email from counsel re information needed re Prevost and Harrold transfers, research request and provide data to counsel
Litigation - Other	Licamara	07/23/13	1.0	290.00	290.00	52.20	237.80	Assist with discovery re Walchek.
Litigation - Other	Licamara	07/23/13	1.5	290.00	435.00	78.30	356.70	Planning for expanded analysis of PBF victims re sentencing.
Litigation - Other	Licamara	07/24/13	1.5	290.00	435.00	78.30	356.70	Analysis of receipts and disbursements and fees/expenses paid and begin preparation of fees vs. recoveries for the quarter ending June 30
Litigation - Other	Licamara	07/24/13	1.8	290.00	522.00	93.96	428.04	Assist counsel with responses to Walchek interrogatories regarding Genesis
Litigation - Other	Licamara	07/24/13	2.8	290.00	812.00	146.16	665.84	Prepare document production as requested by counsel in re Walchek adversary.
Litigation - Other	Licamara	07/25/13	3.6	290.00	1,044.00	187.92	856.08	Analysis and create chart of total investor losses by fund to be used in connection with PCI and remission claims.
Litigation - Other	Licamara	07/25/13	1.2	290.00	348.00	62.64	285.36	Continue to assist with Walchek discovery matters.
Litigation - Other	Delatorre	07/25/13	1.0	265.00	265.00	47.70	217.30	Prepare CD with requested files to counsel in connection with Walchek discovery.
Litigation - Other	Licamara	07/26/13	0.3	290.00	87.00	15.66	71.34	Call with counsel's office re Walchek production and issues with CD provided.
Litigation - Other	Licamara	07/26/13	2.7	290.00	783.00	140.94	642.06	Complete initial analysis of total investor losses by fund and discuss same with counsel and planning for expanded analysis of same.
Litigation - Other	Licamara	07/29/13	2.3	290.00	667.00	120.06	546.94	Assist counsel with Walchek production.
Litigation - Other	Licamara	07/29/13	2.2	290.00	638.00	114.84	523.16	Planning and prepare expanded analysis of investor losses to capture cash only losses.
Litigation - Other	Licamara	07/29/13	1.0	290.00	290.00	52.20	237.80	Planning with counsel and then with staff for expanded analysis of returns from PCI and other funds similar to PBF in connection with PCI claim.
Litigation - Other	Licamara	07/29/13	1.7	290.00	493.00	88.74	404.26	Research management fees to PBMC re Genesis entities
Litigation - Other	Barbee	07/29/13	0.8	375.00	300.00	54.00	246.00	Supervise analysis of management fees and responses to Walcheck interrogatories.

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Litigation - Other	Licamara	07/30/13	1.8	290.00	522.00	93.96	428.04	Planning and supervision of analysis of PBMC LLC and PBMC LP checks to Walchek and tracing same to Walchek bank accounts.
Litigation - Other	Licamara	07/30/13	1.9	290.00	551.00	99.18	451.82	Several calls and inquiries from counsel regarding Walchek interrogatories and research same and provide counsel with information for responses.
Litigation - Other	Barbee	07/30/13	1.0	375.00	375.00	67.50	307.50	Supervise analysis of net loser for counsel.
Litigation - Other	Pritchard	07/30/13	1.2	105.00	126.00	22.68	103.32	Assist in preparation of Schedule of Deposits re: Walchek.
Litigation - Other	Pritchard	07/30/13	0.7	105.00	73.50	13.23	60.27	Coordinate retrieval of records regarding investor, Genesis, for the purpose of responding to discovery in re: Walchek.
Litigation - Other	Singh	07/30/13	3.0	145.00	435.00	78.30	356.70	Prepare support for litigation target: Scott Walchek.
Litigation - Other	Delatorre	07/30/13	1.0	265.00	265.00	47.70	217.30	Remove Passwords from Requested files. Upload to MFT site.
Litigation - Other	Licamara	07/30/13	2.3	290.00	667.00	667.00		Analysis of investor net cash losses in connection with GP sentencing.
Litigation - Other	Licamara	07/30/13	4.2	290.00	1,218.00		1,218.00	Prepare net cash loss chart for counsel in connection with GP sentencing.
Litigation - Other	Licamara	07/31/13	0.7	290.00	203.00	36.54	166.46	Continue to assist with Walchek production and Walchek deposition
Litigation - Other	Singh	07/31/13	0.7	145.00	101.50	18.27	83.23	Compile documentation regarding Genesis to provide to counsel.
Litigation - Other	Licamara	08/01/13	1.2	290.00	348.00	62.64	285.36	Call with counsel regarding management entities and solvency/insolvency issues; Begin to compile data and forward to counsel for expert re solvency/insolvency.
Litigation - Other	Licamara	08/01/13	1.8	290.00	522.00	93.96	428.04	Compare DOJ victim list to PBF charts of net cash losses and note differences.
Litigation - Other	Licamara	08/01/13	2.5	290.00	725.00	130.50	594.50	Finalize charts re net cash losses and forward same to counsel; Call with counsel to discuss charts and additional analysis required.
Litigation - Other	Licamara	08/01/13	1.0	290.00	290.00	52.20	237.80	Research related to Genesis investor files and coordinate with staff for retrieving same from storage for Walchek production.
Litigation - Other	Barbee	08/01/13	1.0	375.00	375.00	67.50	307.50	Analysis of management fees in connection with Walchek alleged defense.

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Litigation - Other	Barbee	08/01/13	1.8	375.00	675.00	121.50	553.50	Conference call with counsel regarding investor cash on cash loss analysis (.7) Supervise analysis of investor cash on cash analysis (1.1)
Litigation - Other	Pritchard	08/01/13	1.2	105.00	126.00	22.68	103.32	Compile bank statements in support of analysis of Walchek deposits.
Litigation - Other	Pritchard	08/01/13	0.8	105.00	84.00	15.12	68.88	Coordinate retrieval of Debtor documents to provide to counsel. Correspondence with counsel forwarding files related to Genesis Strategic Investors.
Litigation - Other	Licamara	08/02/13	0.5	290.00	145.00	26.10	118.90	Research counsel inquiry re Walchek support for deposits from bank production vs. production from Walchek and confirm same.
Litigation - Other	Licamara	08/02/13	0.8	290.00	232.00	41.76	190.24	With ARB and KF to discuss and plan for Vennes document request re tax refunds.
Litigation - Other	Barbee	08/02/13	2.3	375.00	862.50	155.25	707.25	Analysis of transcript and documents regarding M and I (1.1) and status call with trustee and counsel (1.2)
Litigation - Other	Barbee	08/02/13	0.5	375.00	187.50	33.75	153.75	Supervise preparation of summary of collections and fees.
Litigation - Other	Pritchard	08/02/13	0.8	105.00	84.00	15.12	68.88	Coordinate retrieval of Debtor documents; compile support related to Genesis Special Opportunity; correspondence with counsel providing files.
Litigation - Other	Foster	08/02/13	0.1	250.00	25.00	4.50	20.50	Conference w/TAL to discuss research needed re: Frank Vennes and tax refunds available/received
Litigation - Other	Foster	08/05/13	2.0	250.00	500.00	90.00	410.00	Analyze tax information re: Frank Vennes (MetroGem) to determine what info is needed to document tax refunds available and refunded
Litigation - Other	Licamara	08/05/13	0.4	290.00	116.00	20.88	95.12	With counsel regarding Walchek production and follow up on providing bank data for same.
Litigation - Other	Barbee	08/05/13	0.5	375.00	187.50	33.75	153.75	Supervise analysis of Frank Vennes tax issues and document request.
Litigation - Other	Foster	08/06/13	1.2	250.00	300.00	54.00	246.00	Re: Frank Vennes (MetroGem) list form names and years (in Word) needed to analyze tax refund(s), research re: CO, MN & ND state NOL carrybacks and download forms & instructions
Litigation - Other	Licamara	08/06/13	1.2	290.00	348.00	62.64	285.36	Compile support for Walchek deposits re PBCM LLC and PBCM LP for counsel deposition.
Litigation - Other	Barbee	08/06/13	0.5	375.00	187.50	33.75	153.75	Supervise analysis of Frank Vennes potential tax refunds and document request to counsel

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Litigation - Other	Pritchard	08/06/13	1.4	105.00	147.00	26.46	120.54	Assist with compiling support for Walchek deposits.
Litigation - Other	Licamara	08/08/13	0.8	290.00	232.00	41.76	190.24	Attend to Walchek documents; Attend to request from counsel re PBDI investor support for Walchek Integrity and planning with staff for compiling same.
Litigation - Other	Pritchard	08/09/13	1.5	105.00	157.50	28.35	129.15	Research support for Walchek/PBDI transfers.
Litigation - Other	Xanthos	08/12/13	1.8	210.00	378.00	68.04	309.96	Located support for Walchek Integrity LP transfers.
Litigation - Other	Licamara	08/14/13	1.2	290.00	348.00	62.64	285.36	Receive counsel email re PBDI transfers to Walchek Integrity and research same; Supervise staff with compiling data; Review data and trace contributions from PBFII and withdrawal from PBDI to PBFII.
Litigation - Other	Licamara	08/14/13	1.0	290.00	290.00	52.20	237.80	Research NCF and Vennes and Metro Gem for detailed information for counsel to supplement admissions.
Litigation - Other	Licamara	08/19/13	1.2	290.00	348.00	62.64	285.36	Planning for expanded analysis of PCI returns and distribution analysis.
Litigation - Other	Licamara	08/20/13	0.5	290.00	145.00	26.10	118.90	Call with counsel re Silker investments in MetroGem and amended complaint contents.
Litigation - Other	Licamara	08/20/13	1.4	290.00	406.00	73.08	332.92	Receive request from counsel re Walchek discovery re 2005 documents re PBCM, research physical records and supervise staff with compiling same.
Litigation - Other	Barbee	08/20/13	0.5	375.00	187.50	33.75	153.75	Plan PCI distribution/ claims scenario analysis.
Litigation - Other	Pritchard	08/20/13	1.0	105.00	105.00	18.90	86.10	Coordinate retrieval of boxes from storage; locate and upload bank statements and tax returns requested by counsel. (Walchek)
Litigation - Other	Licamara	08/21/13	2.8	290.00	812.00	146.16	665.84	Analysis of net looser charts and reconciliation of same to financial statements and remission claim data.
Litigation - Other	Licamara	08/21/13	0.5	290.00	145.00	26.10	118.90	Receive requests from counsel re documents and other data re Walchek discovery and forward same.
Litigation - Other	Licamara	08/22/13	0.4	290.00	116.00	20.88	95.12	Receive and read confidential settlement filed under seal.
Litigation - Other	Licamara	08/22/13	1.6	290.00	464.00	83.52	380.48	Review motion to strike and motion for final judgment and draft affidavit in support of same and compile documents to be reviewed by ARB in connection with same.
Litigation - Other	Licamara	08/27/13	0.4	290.00	116.00	20.88	95.12	Follow up on outstanding affidavits to counsel for default judgments.
Litigation - Other	Barbee	08/27/13	1.0	375.00	375.00	67.50	307.50	Analysis of PWC report and exhibits and planning with RB regarding rates of return for SPE's.

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Litigation - Other	Barbee	08/27/13	0.5	375.00	187.50	33.75	153.75	Preparation of Affidavit in support of Fradenberg default judgment.
Litigation - Other	Licamara	09/27/13	0.5	320.00	160.00	28.80	131.20	Review documents and affidavit of accountant re motion for final default and finalize same for ARB signature.
Litigation - Other	Licamara	10/02/13	0.2	320.00	64.00	11.52	52.48	Coordinate for filing affidavit in support of motion for final judgment re bought with a price.
Litigation - Other	Licamara	10/04/13	2.4	320.00	768.00	138.24	629.76	Research and tracing funds from GP's and GP transferee's and prepare chart of same for counsel.
Litigation - Other	Barbee	10/07/13	0.5	375.00	187.50	33.75	153.75	Supervise preparation of summary of recoveries from Prevost and Harrold for counsel
Litigation - Other	Licamara	10/15/13	1.1	320.00	352.00	63.36	288.64	Begin preparation of fees vs. recoveries for quarter ending 9/30/13.
Litigation - Other	Licamara	10/23/13	0.6	320.00	192.00	34.56	157.44	Receive email from counsel regarding PBSI interest, research inquiry and call with counsel to discuss same.
Litigation - Other	Licamara	10/29/13	1.7	320.00	544.00	97.92	446.08	NCF Interrogatories and document requests with counsel; Discuss default package re Amoit Metro Gem investor and planning for same.
Litigation - Other	Barbee	10/30/13	1.0	375.00	375.00	67.50	307.50	Review PBDI default judgement packages, including the affidavits for both PBF and PBF II.
Litigation - Other	Licamara	10/31/13	1.3	320.00	416.00	74.88	341.12	Planning for NCF interrogatory responses and document production related to same.
Litigation - Other	Licamara	10/31/13	1.2	320.00	384.00	69.12	314.88	Research payments to Amoit and metro gem books and planning for default package related to same.
Category Subtotal			119.1		33,063.50	6,279.13	26,784.37	
Litigation - Petters	Barbee	09/09/13	1.3	375.00	487.50	87.75	399.75	Analyze PWC fee application in Petters case.
Litigation - Petters	Barbee	09/10/13	0.8	375.00	300.00	54.00	246.00	Draft summary of analysis of PWC fee application in Petters case.
Litigation - Petters	Burton	09/13/13	1.3	340.00	442.00	79.56	362.44	Petters rate of return analysis.
Litigation - Petters	Burton	09/17/13	0.7	340.00	238.00	42.84	195.16	Petters rate of return analysis.
Litigation - Petters	Licamara	09/20/13	1.0	320.00	320.00	57.60	262.40	Review status of analysis re PCI returns.
Litigation - Petters	Mukamal	09/26/13	1.1	475.00	522.50	94.05	428.45	Review E & Y red tag audit report, answer Saul Jenais as posed
Litigation - Petters	Burton	10/01/13	1.8	340.00	612.00	110.16	501.84	IRR Petters PWC review.

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Litigation - Petters	Burton	10/02/13	1.3	340.00	442.00	79.56	362.44	Review of PWC interim December 15, 2010 report and exhibits. Analysis of effective rates of return for Palm Beach Finance and other Petters investors.
Litigation - Petters	Burton	10/16/13	0.8	340.00	272.00	48.96	223.04	Review of PWC interim December 15, 2010 report and exhibits. Analysis of effective rates of return for Palm Beach Finance and other Petters investors.
Litigation - Petters	Burton	10/17/13	1.9	340.00	646.00	116.28	529.72	Review of PWC interim December 15, 2010 report and exhibits. Analysis of effective rates of return for Palm Beach Finance and other Petters investors.
Litigation - Petters	Burton	10/18/13	1.7	340.00	578.00	104.04	473.96	Review of PWC interim December 15, 2010 report and exhibits. Analysis of effective rates of return for Palm Beach Finance and other Petters investors.
Litigation - Petters	Pritchard	10/21/13	1.2	110.00	132.00	23.76	108.24	Prepare schedule of Petters transactions to and from Nationwide and Enchanted.
Litigation - Petters	Burton	10/22/13	2.0	340.00	680.00	122.40	557.60	Review of PWC interim December 15, 2010 report and exhibits. Analysis of effective rates of return for Palm Beach Finance and other Petters investors.
Litigation - Petters	Burton	10/23/13	6.2	340.00	2,108.00	379.44	1,728.56	Review of PWC interim December 15, 2010 report and exhibits. Analysis of effective rates of return for Palm Beach Finance and other Petters investors.
Litigation - Petters	Burton	10/24/13	3.8	340.00	1,292.00	232.56	1,059.44	Review of PWC interim December 15, 2010 report and exhibits. Analysis of effective rates of return for Palm Beach Finance and other Petters investors.
Litigation - Petters	Burton	10/28/13	2.5	340.00	850.00	153.00	697.00	Review of PWC interim December 15, 2010 report and exhibits. Analysis of effective rates of return for Palm Beach Finance and other Petters investors.
Litigation - Petters	Burton	10/29/13	1.5	340.00	510.00	91.80	418.20	Review of PWC interim December 15, 2010 report and exhibits. Analysis of effective rates of return for Palm Beach Finance and other Petters investors.
Litigation - Petters	Burton	10/30/13	3.8	340.00	1,292.00	232.56	1,059.44	Review of PWC interim December 15, 2010 report and exhibits. Analysis of effective rates of return for Palm Beach Finance and other Petters investors.
Litigation - Petters	Burton	10/31/13	1.5	340.00	510.00	91.80	418.20	Review of PWC interim December 15, 2010 report and exhibits. Analysis of effective rates of return for Palm Beach Finance and other Petters investors.
Category Subtotal			36.2		12,234.00	2,202.12	10,031.88	

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Tax Issues	Licamara	07/22/13	0.3	290.00	87.00	15.66	71.34	Receive inquiry re taxes and status of beneficiary letters and follow up re same.
Tax Issues	Foster	08/03/13	0.3	250.00	75.00	75.00		Pull Harrold and Prevost settlements and locate clauses which describe entities turned over to Trustee as part of the settlement(s); email to TAL, AB for guidance re: taxes required
Tax Issues	Foster	08/03/13	0.3	250.00	75.00		75.00	Pull Harrold and Prevost settlements and locate clauses which describe entities turned over to Trustee as part of the settlement(s); email to TAL, AB for guidance re: taxes required
Tax Issues	Foster	08/09/13	3.4	250.00	850.00	850.00		2012 tax return preparation-pull, review and schedule settlements and determine whether or not claim(s) were affected by settlement(s)
Tax Issues	Foster	08/09/13	3.4	250.00	850.00		850.00	2012 tax return preparation-pull, review and schedule settlements and determine whether or not claim(s) were affected by settlement(s)
Tax Issues	Foster	08/10/13	3.2	250.00	800.00	800.00		Continue and complete analyses of settlements 2012, prepare/update claims register for 2012
Tax Issues	Foster	08/10/13	3.2	250.00	800.00		800.00	Continue and complete analyses of settlements 2012, prepare/update claims register for 2012
Tax Issues	Foster	08/13/13	0.6	250.00	150.00	150.00		Telephone conversation w/AB re: entities potentially received by Trustee in connection w/Harrold & Prevost settlements, discuss Beal settlement tax issues & adjust claims register
Tax Issues	Foster	08/13/13	0.5	250.00	125.00		125.00	Telephone conversation w/AB re: entities potentially received by Trustee in connection w/Harrold & Prevost settlements, discuss Beal settlement tax issues & adjust claims register
Tax Issues	Barbee	08/13/13	1.3	375.00	487.50	87.75	399.75	Analysis of Beal settlement and implications for Trust tax return (.5) Analysis (.6) and phone counsel (.2) of tax treatment of Affiliated Entities from Prevost and Harrold settlements.
Tax Issues	Licamara	08/14/13	0.5	290.00	145.00	26.10	118.90	Receive inquiry re taxes and status of beneficiary letters and follow up re same.
Tax Issues	Barbee	08/19/13	0.5	375.00	187.50	33.75	153.75	Phone counsel regarding tax treatment of Beal claims pursuant to settlement.

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Tax Issues	Foster	08/22/13	0.2	250.00	50.00	50.00		Note investor address change for 2012 tax return, and save in S:
Tax Issues	Foster	08/22/13	0.1	250.00	25.00	25.00		Review and save court order ordering redaction of settlement details on quarterly reports
Tax Issues	Foster	08/22/13	0.1	250.00	25.00		25.00	Review and save court order ordering redaction of settlement details on quarterly reports
Tax Issues	Licamara	08/22/13	0.2	290.00	58.00	10.44	47.56	Receive inquiry re taxes and status of beneficiary letters and follow up re same.
Tax Issues	Foster	08/23/13	1.5	250.00	375.00	375.00		Finalize 2012 records and prepare supplemental statement for 2012 tax return, discuss Beal settlement w/AB
Tax Issues	Foster	08/23/13	1.5	250.00	375.00		375.00	Finalize 2012 records and prepare supplemental statement for 2012 tax return, discuss Beal settlement w/AB
Tax Issues	Foster	08/27/13	0.5	250.00	125.00	125.00		Assist JE in preparation of 2012 return
Tax Issues	Foster	08/27/13	0.5	250.00	125.00		125.00	Assist JE in preparation of 2012 return
Tax Issues	Foster	08/28/13	1.3	250.00	325.00	325.00		Assist JE in preparation of 2012 1041 & 1120SF
Tax Issues	Eargle	08/28/13	7.1	145.00	1,029.50	185.31	844.19	Prepared 2012 Forms 1041 and 1120SF; also prepared Prompt Determination Letters, Grantor Letters, Attachments and Supplemental Schedules
Tax Issues	Foster	08/29/13	1.2	250.00	300.00	300.00		Final review and revise 2012 returns-liq trust & disputed claim reserve
Tax Issues	Rawson	08/29/13	0.5	265.00	132.50	132.50		Review tax return
Tax Issues	Foster	08/29/13	0.5	250.00	125.00		125.00	Assist JE in preparation of 2012 returns
Tax Issues	Eargle	08/29/13	4.1	145.00	594.50		594.50	Prepared 2012 Forms 1041 and 1120SF; Also prepared Grantor letters, Prompt Determination letters, and Supplemental statement
Tax Issues	Foster	08/30/13	0.5	250.00	125.00		125.00	Final 2012 tax return review and to CR
Tax Issues	Rawson	08/30/13	0.5	265.00	132.50		132.50	Review tax return
Tax Issues	Foster	08/31/13	0.2	250.00	50.00	50.00		Emails with AB re: 2012 returns
Tax Issues	Foster	08/31/13	0.2	250.00	50.00		50.00	Emails w/AB re: 2012 tax returns
Tax Issues	Foster	09/03/13	0.5	265.00	132.50	132.50		Discuss w/AB and revise 2012 tax returns per discussion
Tax Issues	Barbee	09/03/13	1.0	375.00	375.00	375.00		Supervise preparation of trust and disputed claims reserves income tax returns

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Tax Issues	Arce-Solorzano	09/03/13	0.2	80.00	16.00	16.00		Assembly Form 1120-SF
Tax Issues	Arce-Solorzano	09/03/13	1.5	80.00	120.00	120.00		Manual assembly Form 1041 & Grantor
Tax Issues	Foster	09/03/13	0.5	265.00	132.50		132.50	Discuss w/AB and revise 2012 tax returns per discussion
Tax Issues	Barbee	09/03/13	1.0	375.00	375.00		375.00	Supervise preparation of trust and disputed claims reserves income tax returns
Tax Issues	Arce-Solorzano	09/03/13	0.2	80.00	16.00		16.00	Assembly Form 1120-SF
Tax Issues	Arce-Solorzano	09/03/13	1.0	80.00	80.00		80.00	Manual assembly Form 1041 & Grantor
Tax Issues	Barbee	09/04/13	0.5	375.00	187.50	187.50		Final review and execute 2012 trust and settlement fund income tax returns.
Tax Issues	Barbee	09/04/13	0.5	375.00	187.50		187.50	Final review and execute 2012 trust and settlement fund income tax returns.
Tax Issues	Foster	09/06/13	0.2	265.00	53.00	53.00		Telephone conference w/AB & BEM re: Disputed Ownership Fund
Tax Issues	Foster	09/06/13	0.2	265.00	53.00		53.00	Telephone conference w/AB & BEM re: Disputed Ownership Fund
Tax Issues	Foster	09/20/13	0.5	265.00	132.50	132.50		Revise claims register 2012 for scanning (Beal claims-per settlement)
Tax Issues	Foster	09/20/13	0.2	265.00	53.00		53.00	Telephone conference w/AB & BEM re: Disputed Ownership Fund
Tax Issues	Foster	09/20/13	0.5	265.00	132.50		132.50	Revise claims register 2012 for scanning (Beal claims-per settlement)
Category Subtotal			46.7		10,700.00	4,633.01	6,066.99	
Total Fees:			304.8		\$ 81,639.00	\$ 18,857.75	\$ 62,781.25	
Messenger		06/21/13			13.56	2.44	11.12	FedEx Inv#2-322-37192 6/21/2013
Storage		07/09/13			227.25	40.91	186.35	Storage Charges for April 2013 (303 Boxes)
Storage		07/09/13			227.25	40.91	186.35	Storage Charges for July 2013 (303 Boxes)
Storage		07/09/13			227.25	40.91	186.35	Storage Charges for June 2013 (303 Boxes)
Storage		07/09/13			227.25	40.91	186.35	Storage Charges for May 2013 (303 Boxes)

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Storage		07/10/13			3,250.80	585.14	2,665.66	Storage for the period Nov.2010 thru Jan. 2013 @ \$.40 per box (301 boxes)
Messenger		07/31/13			146.26	26.33	119.93	Travel to Marcum FTL warehouse; transport boxes to Marcum WPB.
Messenger		08/01/13			139.44	25.10	114.34	Travel to Marcum FTL warehouse; transport boxes to Marcum WPB.
Messenger		08/06/13			146.26	26.33	119.93	Travel to Marcum WPB; return boxes to FTL warehouse.
Messenger		08/14/13			13.71	2.47	11.24	FedEx Inv#2-365-91479
Storage		08/14/13			120.40	21.67	98.73	Storage Charges for August 2013 (301 Boxes)
Messenger		08/20/13			128.64	23.16	105.48	Travel to Marcum FTL warehouse; transport boxes to Marcum WPB.
Messenger		08/21/13			128.64	23.16	105.48	Travel to Marcum FTL warehouse; transport boxes to Marcum WPB.
Storage		09/16/13			120.40	21.67	98.73	Storage Charges for September, 2013 (301 boxes)
Messenger		09/30/13			105.44	18.98	86.46	09/18/03 - Travel to Marcum warehouse to pick up boxes; deliver to Oscar Delatorre in Marcum Miami office.
Messenger		10/10/13			256.33	46.14	210.19	10/01/13 - Travel to Miami office of Meland, Russin & Budwick to deliver forty boxes, travel to Marcum WPB office to pick up eight boxes, and deliver to Marcum FTL warehouse
Messenger		10/10/13			219.60	39.53	180.07	10/03/13 - Travel to FTL Marcum Warehouse, deliver then to Meland, Russin & Budwick. Return 37 boxes to FTL Marcum warehouse.
Messenger		10/10/13			228.68	41.16	187.52	10/04/13 - Travel to Marcum FTL warehouse; deliver boxes 125-164 Meland, Russin & Budwick. Transfer boxes to/from MIA office of Meland Russin & Budwick and Marcum FTL warehouse. Reload boxes 125-204 (40 boxes).
Messenger		10/10/13			220.20	39.64	180.56	10/05/13 - Travel to Meland, Russin & Budwick's MIA office with boxes 165-204. Return boxes to Marcum FTL warehouse.

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Messenger		10/10/13			235.00	42.30	192.70	09/30/13 - Travel to Marcum FTL warehouse, load boxes, travel to Miami office of Meland, Russin & Budwick; delivered forty (1-40) boxes. Travel to Miami Marcum Office to pick up boxes. Travel to FTL warehouse to return boxes.
Messenger		10/14/13			120.40	21.67	98.73	Storage Charges for October 2013 (301 boxes)
Messenger		10/28/13			173.63	31.25	142.38	10/10/13 - Travel to Miami office of Meland, Russin & Budwick to pick up boxes. Return boxes to Marcum FTL warehouse.
Messenger		10/28/13			180.44	32.48	147.96	10/14/13 - Travel to Miami office of Meland, Russin & Budwick to retrieve boxes. Deliver back to Marcum FTL warehouse.
Messenger		10/28/13			180.44	32.48	147.96	10/16/13 - Travel to Miami office of Meland, Russin and Budwick to retrieve boxes; return to Marcum FTL warehouse.
Messenger		10/28/13			275.10	49.52	225.58	10/08/13 - Travel to FTL Marcum warehouse; load 40 boxes and deliver to Meland, Russin & Budwick. Return 38 boxes to FTL Marcum Warehouse.
Messenger		10/28/13			223.70	40.27	183.43	10/09/13 - Travel to FTL Marcum Warehouse; unload boxes. Travel from warehouse to Miami office of Meland, Russin & Budwick with boxes.
Total Expenses					\$ 7,536.07	\$ 1,356.49	\$ 6,179.58	
TOTAL FEES AND EXPENSES					\$ 89,175.07	\$ 20,214.24	\$ 68,960.83	