

MELAND RUSSIN & BUDWICK

PROFESSIONAL ASSOCIATION

3200 SOUTHEAST FINANCIAL CENTER
200 SOUTH BISCAYNE BOULEVARD
MIAMI, FLORIDA 33131

TELEPHONE (305) 358-6363

FACSIMILE (305) 358-1221

FID# 65-0340687

June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-1

Invoice #: 54742

RE: Costs Only

DISBURSEMENTS		Disbursements	Receipts
		4,927.95	
	DUPLICATION EXPENSE		
		5.81	
	POSTAGE EXPENSE		
June 30, 2014	OUELLETTE & MAULDIN Inv.958773	1,812.80	
February 3, 2015	VERITEXT FLORIDA REPORTING CO. Inv.FLA2238600	1,460.99	
April 20, 2015	VERITEXT CHICAGO REPORTING COMPANY Inv.CHI2297306	1,692.85	
April 21, 2015	VERITEXT CHICAGO REPORTING COMPANY Inv.CHI2302045	555.00	
April 22, 2015	VERITEXT FLORIDA REPORTING CO. Inv.FLA2303262	3,645.45	
	VERITEXT FLORIDA REPORTING CO. Inv.FLA2301464	3,534.80	
April 29, 2015	VERITEXT CHICAGO REPORTING COMPANY Inv.CHI231807	460.00	
	VERITEXT CHICAGO REPORTING COMPANY Inv.CHI2308893	1,402.70	

April 30, 2015	VERITEXT FLORIDA REPORTING CO. Inv.FLA2310973	1,888.25
May 1, 2015	Lindquist & Vennum LLP Re: 513598.0034 West Payment Center Inv.831707753 West Payment Center Inv831707732	75.00 1,179.00 3,424.93
May 5, 2015	FEDEX Inv.5-022-13506	10.83
May 15, 2015	CITIBUSINESS CARD TRAVEL EXPENSE: MEALS CITIBUSINESS CARD TRAVEL EXPENSE: TAXI CITIBUSINESS CARD TRAVEL EXPENSE: AIRLINE CITIBUSINESS CARD TRAVEL EXPENSE: LODGING CITIBUSINESS CARD PARKING	336.81 210.65 2,439.60 4,149.35 30.00
May 19, 2015	FEDEX Inv.5-037-07106	10.72
May 21, 2015	AMERICAN EXPRESS TRAVEL EXP: TAXI AMERICAN EXPRESS TRAVEL EXP: MEALS AMERICAN EXPRESS TRAVEL EXP: LODGING	281.33 88.11 542.06
May 26, 2015	FEDEX Inv.5-044-46270	7.68
May 28, 2015	IPRO TECH, LLC Inv.15-3632-1 AMERICAN EXPRESS 4189-1/ TRAVEL EXPENSE: LODGING SOLOMON GENET Travel Expense	3,804.17 412.78 62.29
May 29, 2015	SOLOMON GENET Travel Expense	102.19
May 30, 2015	VERITEXT CHICAGO REPORTING COMPANY Inv.CHI2311764	1,235.40

May 31, 2015 LexisNexis Risk Data Management
Inv.1371914-20150531

4.00

Totals

\$39,793.50

\$0.00

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1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-2

Invoice #: 54743

RE: Case Administration

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 1, 2015	JAM	Update PBF website with recently filed pleadings.	\$310.00	0.20	\$62.00
May 5, 2015	MSB	Review misc pleadings.	\$625.00	0.20	\$125.00
May 21, 2015	JAM	Update PBF website with recently-entered court pleadings.	\$310.00	0.20	\$62.00
May 22, 2015	JLW	[REDACTED] (0.4); [REDACTED] (0.2)	\$525.00	0.60	\$315.00
May 26, 2015	ZNJ	[REDACTED] (.4).	\$410.00	0.40	\$164.00
May 27, 2015	JLW	[REDACTED]	\$525.00	0.30	\$157.50
	ZNJ	[REDACTED]	\$410.00	0.60	\$246.00
May 28, 2015	GS	Update service list as to Zimmer Lucas Capital and Nancy Hollingsworth. (.2) Draft, finalize and efile Notice of Change of Address	\$155.00	0.50	\$77.50

		for Parties Listed on Clerk's Matrix. (.3)			
	JAM	Update PBF website with recently-entered court pleadings.	\$310.00	0.20	\$62.00
May 29, 2015	MV	Calendar Petters Mediations per appointments received.	\$195.00	0.10	\$19.50
	JAM	[REDACTED] (.2)	\$310.00	0.20	\$62.00
	Totals			3.50	\$1,352.50

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FID# 65-0340687

June 9, 2015

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1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-4

Invoice #: 54744

RE: Proofs of Claim

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 1, 2015	JLW	work on misc claims updates and analysis re same (1.2); email corresp w/ S. Khanorkar re same (0.2) (1/2 of time allocated to this file); tc w/ A. Miller re HSBC objection (0.3)	\$525.00	1.70	\$892.50
May 4, 2015	JLW	email corrresp and tcs throughout the day w/ S. Khanorkar, M. Parisi re equity holders and spreadsheets re same (0.7); review of same (1.2); work on draft of motion re net investment method (0.8); research re same (0.5); review and revise form of omnibus objection re same (0.3) (1/2 of time allocated to this file)	\$525.00	3.50	\$1,837.50
	LP	Research re net inv. method.	\$310.00	0.30	\$93.00
	SBG	Consider issues re objections to claims and procedures motion. .3	\$500.00	0.30	\$150.00
May 7, 2015	JLW	consider misc items re equity holders and motion to authorize net investment	\$525.00	0.70	\$367.50

		method (1/2 of time allocated to this file)			
May 8, 2015	JLW	email corresp and tc w/ S. Khanorkar re PBF II equity holders and review of spreadsheet re same (1.0); analysis re top 10 limited partners in each fund (0.3); [REDACTED] (0.2) (1/2 of time allocated to this file)	\$525.00	1.50	\$787.50
	SBG	Work on claims allowance process and substantive review. .3	\$500.00	0.30	\$150.00
May 11, 2015	JLW	receive and review updated spreadsheets re equity holders; tc and email corresp w/ M. Parisi re same (0.5); research re same (0.6); [REDACTED] (0.2) (1/2 of time allocated to this file)	\$525.00	1.60	\$840.00
	SBG	Consider issues and analysis (law and fact) for claims allowance. .7	\$500.00	0.70	\$350.00
	LT	Research certain scheduled equity holders.	\$220.00	0.60	\$132.00
May 12, 2015	JLW	email corresp and tcs w/ M. Parisi re equity holders review and reconciliation and follow up re misc items relating to same (1/2 of time allocated to this file)	\$525.00	1.30	\$682.50
	SBG	Communicate with witnesses re claim resolution. .2 consider issues re process and substance, and status, for claims objections and resolutions. .4	\$500.00	0.60	\$300.00
May 15, 2015	JLW	work on revisions to motion re net investment method and email corresp w/ M. Parisi re misc items relating to same (1.3) (1/2 of time allocated to this file)	\$525.00	1.30	\$682.50

May 18, 2015	JLW	attend to updates to global claims reconciliation spreadsheet re equity holders (0.5); work on exhibits for motion re net investment method, including review of files and research re misc items relating to same (3.1) (1/2 of time allocated to this file)	\$525.00	3.60	\$1,890.00
	LT	Attention to schedule equity interests.	\$220.00	1.10	\$242.00
May 19, 2015	JLW	work on exhibits for motion re net investment method, including tcs and email corresp w/ M. Parisi, review of files and research re misc items relating to same (3.5) (1/2 of time allocated to this file)	\$525.00	3.50	\$1,837.50
May 20, 2015	JLW	[REDACTED]	\$525.00	0.20	\$105.00
	JLW	review of various investor files and related items in connection with exhibits for motion re net investment method (1/2 of time allocated to this file)	\$525.00	3.50	\$1,837.50
May 21, 2015	ZNJ	Strategize re and address issues in connection with claim resolution process.	\$410.00	0.60	\$246.00
	JLW	work on revisions to motion re net investment method (0.4); consider misc issues re same (0.3); continued work on exhibits for same, including tcs and email corresp w/ S. Khanorkar, M. Parisi re same, review of files re same and research re misc items relating to same (3.2) (1/2 of time allocated to this file)	\$525.00	3.90	\$2,047.50
	SBG	Work on motion (and underlying basis) for dealing with limited partner claims..8 Consider issues of substance re claims and claims analysis. .7	\$500.00	1.50	\$750.00

	JAM	Address issues re: Agile claims (1/2 of time allotted).	\$310.00	0.30	\$93.00
May 22, 2015	JLW	review misc investor reconciliations and email corresp w/ KM throughout the day re questions relating to same (2.3); revise exhibit re same (0.4); revise motion to reflect SG comments (0.3) (1/2 of time allocated to this file)	\$525.00	3.00	\$1,575.00
	SBG	Work on claims motion (cash on cash method). 1.1 Work on substance of claims. .4	\$500.00	1.50	\$750.00
May 26, 2015	MSB	Work on claims issues.	\$625.00	0.60	\$375.00
	PDR	Review and revise Motion to Approve Net Investment Method; Consider various related factual and legal issues;	\$625.00	0.60	\$375.00
	JLW	work on motion re cash in/cash out and exhibit for same (1.7); email corresp and tcs w/ KM re various investor reconciliation issues re same (0.8); review and revise agreed order re HSBC claims and consider misc items re same (0.4) (1/2 of time allocated to this file)	\$525.00	2.90	\$1,522.50
	SBG	Prepare for hearing tomorrow on multiple motions re deadline for objections. .3 Work on motion re methodology for treating claims. .8 Consider issues re same. .9 Review substance and effect of court granting requested relief. .5	\$500.00	2.50	\$1,250.00
May 27, 2015	MSB	Work on issues re claims resolution.	\$625.00	0.70	\$437.50
	PDR	Consider issues re Cash in/Cash out motion	\$625.00	0.50	\$312.50
	JLW	consider issues re motion to approve cash in/cash out	\$525.00	3.10	\$1,627.50

		calculation and attend to revisions re same (0.9); continued work on exhibits for same (1.0); review of files and email corresp w/ KM re issues relating to same (1.2) (1/2 of time allocated to this file)			
	JLW	consider issues re agreed order re HSBC and revise same	\$525.00	0.40	\$210.00
	SBG	Prepare for and attend hearing on extension of time to object to claim / interests, and follow up to submit order re same. .3	\$500.00	1.40	\$700.00
		Work on issues re motion for authority to object to claims, and substance of same. 1.1			
May 28, 2015	JLW	consider procedural and noticing issues re motion to approve cash in/cash out (0.3); review and revise proposed pleadings re same (0.4); email corresp w/ counsel for HSBC re status (0.1); email corresp w/ KM re misc investor reconciliation items and revise exhibit for motion re same (0.8) (1/2 of time allocated to this file)	\$525.00	1.60	\$840.00
	LT	Consider notice of motion to establish methodology to object to claims. Draft proposed notice and ex parte motion and order to approve notice/procedure.	\$220.00	1.20	\$264.00
	GS	Update calendar regarding deadline to file objections.	\$155.00	0.10	\$15.50
May 29, 2015	PDR	Review attachment and revise to motion re: net investment method	\$625.00	0.30	\$187.50
	JLW	work on revisions to cash in/cash out motion and consider various items re same (1.1); review of files re Agile investments and email corresp w/ KM re same (0.7); revise exhibits for	\$525.00	2.20	\$1,155.00

	motion re same (0.4) (1/2 of time allocated to this file)			
SBG	Consider issues re next steps in methodology for claims resolution and motion / substance. .8	\$500.00	0.80	\$400.00
GS	Draft, finalize and efile Certificate of Service regarding ECF No. 2612. (.4) Finalize and efile Notice of Withdrawal of Objection to Claim 26-1 Only. (.3)	\$155.00	0.70	\$108.50
Totals		<hr/>		
			56.70	\$28,419.00

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June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-7

Invoice #: 54745

RE: Fee Application

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 1, 2015	GS	Draft, finalize and email correspondence to Barry Mukamal enclosing KapilaMukamal invoices for March 2015. (.3) Calendar deadline for said invoices to be paid absent an objection. (.1)	\$155.00	0.40	\$62.00
May 4, 2015	LT	Edit invoices for fee app purposes (.6). Attention to contingency fee tracking table and calendar (.5).	\$220.00	1.10	\$242.00
May 5, 2015	MSB	Review MRB April 2015 invoices and redact same as appropriate (1.2).	\$625.00	1.20	\$750.00
	LT	Receipt, docket and review pleading filed. Revise and redact invoices. Create calc table and transmittal letter.	\$220.00	1.00	\$220.00
	GS	Calendar hearing regarding ECF No. 2603. (.1) Upload pleading in connection with ECF No. 2568. (.1)	\$155.00	0.20	\$31.00
	MV	Prepare hearing binder for May 27 hearing on 11 Fee Applications.	\$195.00	1.00	\$195.00
May 6, 2015	PH	Receipt and review invoice from Constellation Advisers.	\$210.00	0.20	\$42.00

	JAM	Prepare, attend and participate in telephonic hearing on application to employ Gerard McHale.	\$310.00	0.80	\$248.00
May 7, 2015	GS	Draft, finalize and email correspondence to Barry Mukamal enclosing Boris Onefater and Constellation Investment Consulting invoices. (.2) Calendar deadline for said invoice to be paid absent an objection. (.1) Finalize and email correspondence to Barry Mukamal enclosing MRB invoices for April 2015. (.2) Calendar deadline for said invoice to be paid absent an objection. (.1)	\$155.00	0.60	\$93.00
May 8, 2015	MSB	Review April 2015 invoices for LK and KP (.2). Review Mandel and Mandel invoices (.2).	\$625.00	0.40	\$250.00
	LT	Receipt, docket and review pleading filed (.1). Review order establishing payments to mediators (.2).	\$220.00	0.30	\$66.00
	PH	Receipt and review invoices from professionals.	\$210.00	0.30	\$63.00
	GS	Draft, finalize and efile Certificate of Service regarding ECF No. 2609. (.3) Draft, finalize and email correspondence to Barry Mukamal enclosing Parker Rosen invoices for April 201. (.2) Calendar deadline for said invoices to be paid absent an objection. (.1)	\$155.00	0.60	\$93.00
May 11, 2015	LT	Receipt, docket and review pleading filed.	\$220.00	0.10	\$22.00
	MV	Prepare additional attorney document binder for May 19, 2015 Omnibus Hearing.	\$195.00	1.50	\$292.50
May 13, 2015	GS	Finalize and email correspondence to Barry Mukamal enclosing Mandel & Mandel invoices for the period ending April 30, 2015. (.2) Calendar	\$155.00	0.30	\$46.50

		deadline for said invoices to be paid absent an objection.			
		(.1)			
May 14, 2015	SBG	Multiple communications with client and Monitor's counsel re Monitor's retention of Cayman counsel, and budget, and review documents re same.	\$500.00	0.50	\$250.00
		.5			
	LT	Email re invoices okay to pay and attention to calendar.	\$220.00	0.10	\$22.00
May 18, 2015	LT	Email okay to pay invoices and attention to calendar.	\$220.00	0.10	\$22.00
May 20, 2015	LT	Attention to contingency fee tracking table, research several unpaid fees and update calendar.	\$220.00	0.90	\$198.00
May 22, 2015	LT	Email re invoices ok to pay and update calendar.	\$220.00	0.40	\$88.00
May 26, 2015	SBG	Attention to tracking table. Prepare for hearing tomorrow on multiple fee applications. .6	\$500.00	0.60	\$300.00
	LT	Email re Parker Rosen invoices for April 2015 can be paid and attention to calendar.	\$220.00	0.10	\$22.00
May 27, 2015	SBG	Prepare for and attend hearing on 11 fee applications. 1.0	\$500.00	1.30	\$650.00
		Follow up and submit orders. .3			
	PH	Draft orders approving multiple fee applications for professionals.	\$210.00	1.90	\$399.00
May 28, 2015	GS	Finalize and upload orders in connection with ECF No. 2573, 2575, 2577, 2579, 2581, 2583, 2585, 2587, 2593, 2600.	\$155.00	0.60	\$93.00
May 29, 2015	SBG	Review court orders on fee applications and COS re same. .3	\$500.00	0.30	\$150.00
	PH	Receipt, docket and review multiple pleadings filed.	\$210.00	0.30	\$63.00
Totals				17.10	\$4,973.00

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June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-9

Invoice #: 54746

RE: Litigation

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 1, 2015	SBG	Communications with Monitor's counsel re motion to retain Cayman counsel and surrounding circumstances, and consider issues re same, and proposed motion. .4	\$375.00	0.40	\$150.00
May 5, 2015	GS	Profile fully-executed joint MGEM settlement agreement with Brannon Howse.	\$116.25	0.10	\$11.62
May 6, 2015	SBG	Consider issues re suits v. Third Parties, and status. .4	\$375.00	0.40	\$150.00
	ZNJ	Strategize [REDACTED].	\$307.50	0.70	\$215.25
May 7, 2015	SBG	[REDACTED].4	\$375.00	0.40	\$150.00
	GS	Draft and finalize correspondence to Barry Mukamal enclosing settlement check from Vincent Allegra.	\$116.25	0.20	\$23.25
	MV	Calendar conference call.	\$146.25	0.10	\$14.62
May 8, 2015	SBG	Communicate with expert re retention and scope of work. .2 (1/2)	\$375.00	1.40	\$525.00

		communicate with potential witness for multiple matters. .4			
		Consider issues re possible targets, and analysis of claims. .8			
	GS	[REDACTED]	\$116.25	0.10	\$11.62
May 11, 2015	ZNJ	[REDACTED]	\$307.50	0.60	\$184.50
May 12, 2015	JR	related issues. Perform on-line research to [REDACTED]	\$157.50	0.40	\$63.00
May 13, 2015	SBG	[REDACTED]	\$375.00	1.10	\$412.50
		[REDACTED] .7			
May 15, 2015	SBG	Communicate with Kapila Mukamal re litigation issues, and logistics. .4	\$375.00	0.40	\$150.00
May 18, 2015	SBG	consider issues re same. .4	\$375.00	0.70	\$262.50
May 21, 2015	PH	[REDACTED] .7	\$157.50	1.50	\$236.25
May 22, 2015	LT	Draft 9019 motion and order re: settlement with Brannon Howse. Receipt, docket and review pleading filed.	\$165.00	0.10	\$16.50
May 26, 2015	SBG	[REDACTED]	\$375.00	0.70	\$262.50
	ZNJ	[REDACTED] .7	\$307.50	0.40	\$123.00
May 27, 2015	SBG	[REDACTED] (.4).	\$375.00	0.40	\$150.00
		[REDACTED] .4			
	LT	Receipt, docket and review pleading filed.	\$165.00	0.10	\$16.50

May 28, 2015	LT	Attention to calendar and tracking tables. Update same.	\$165.00	0.90	\$148.50
	MV	Attend to Calendar re upcoming deadline.	\$146.25	0.10	\$14.62
May 29, 2015	SBG	Organize materials for [REDACTED]	\$375.00	0.50	\$187.50
	ZNJ	[REDACTED] .5	\$307.50	0.40	\$123.00
	GS	Profile documents regarding [REDACTED]. (1) Calendar internal meeting. (1)	\$116.25	0.30	\$34.88
	JAM	[REDACTED] (1)	\$232.50	1.70	\$395.25
		[REDACTED] (2); Review and consider pending global case items and update global case to do list (1.5).			
Totals				14.10	\$4,032.36

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Attention:

Matter #: 4189-13

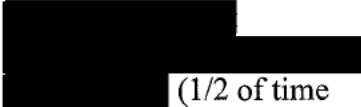

Invoice #: 54747

RE: Palm Beach Finance Partners, L.P. - Petters Company, Inc. C11 BKC

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 1, 2015	MSB	Emails with Jim Lodoen and client re claims process.	\$625.00	0.20	\$125.00
	DNG	Continue legal research.	\$435.00	2.20	\$957.00
	JLW	[REDACTED] and organize same (0.8); attend to upload re same (0.2); update production memo re same (0.2); followup re status of [REDACTED] (0.2) (1/2 of time allocated to this file)	\$525.00	1.40	\$735.00
	SBG	Consider issues re [REDACTED] Trustee and Committee, including substance of defense of claim. .7 Multiple communications with client and PCI Trustee counsel re (1) continuation of discussion re stipulation for resolution of PBF PCI claim. .3; and (2) next meeting with pertinent parties. .2	\$500.00	1.20	\$600.00
	ZNJ	Consider issues in connection with claim resolution (.6). Review	\$410.00	2.30	\$943.00

May 4, 2015		relevant court papers in connection with objection to claim and in connection with PCI trustee professionals (1.7).			
	MSB	Review recent pleadings (1.2). Listen to portions of recent hearings (1.2). Consider issues re [REDACTED] (1.7).	\$625.00	2.80	\$1,750.00
		[REDACTED] (1.7).			
	DNG	Legal research on claim objections.	\$435.00	0.30	\$130.50
	JLW	[REDACTED] (1/2 of time allocated to this file)	\$525.00	0.40	\$210.00
	SBG	Review VICIS order from 8th circuit and consider issues re same .4 Consider issues, including facts and testimony, re defense of claim. 1.3 (1/2) Consider status of PCI estate, and recoveries. .3 consider requests by PCI trustee regarding resolution of claim. .3	\$500.00	2.00	\$1,000.00
	ZNJ	Review [REDACTED] documents in connection with [REDACTED] (1.7). Consider issues in connection with [REDACTED] (.6).	\$410.00	2.30	\$943.00
	GS	Research and pull pleadings for MSB.	\$155.00	0.30	\$46.50
May 5, 2015	MV	Profile Order received re pending litigation in Minnesota.	\$195.00	0.10	\$19.50
	MSB	Work on organizing [REDACTED] (1/2 billed to this file) (1.2). Emails re meeting in Minn with Trustee and address logistics (.4). Review 8th circuit opinion in Vicis and email to client re same (.6). [REDACTED]	\$625.00	2.70	\$1,687.50

		[REDACTED] (1/5 billed to this category) (.5).			
	JLW	[REDACTED] (0.3); [REDACTED] f [REDACTED] (0.9); consider issues re: Reynolds and work on misc items re same (2.1) (1/2 of time allocated to this file)	\$525.00	3.30	\$1,732.50
	SBG	Work on logistics and substance for Committee / Trustee meeting, and communicate with committee counsel and client re same. .4 Communciate with committee counsel re Polaroid intercompany claim w/ PCI, and consider items re same. .3	\$500.00	2.50	\$1,250.00
		[REDACTED] [REDACTED] 1.8			
	ZNJ	Research and analyze evidentiary issues related to [REDACTED] (1/2 time allocated to this file) (1.7).	\$410.00	1.70	\$697.00
	LT	Work on docs in Eclipse (1.1) (1/2 allotted).	\$220.00	1.10	\$242.00
	MV	Begin preparing binders/indexes for May 19th and 20th Minnesota hearings; download and profile all documents for May 20 hearing from Pacer.	\$195.00	0.80	\$156.00
May 6, 2015	MSB	Prep for meeting with PCI Trustee this month (.3). Work on agenda items and emails re same (.4). Review misc pleadings (.1). Review potential settlement with profiteer and comment on same (.3). Organize file (.2). Review misc committee emails (.3).	\$625.00	1.60	\$1,000.00

	JLW	 (1/2 of time allocated to this file) (3.4); receive and review email corresp re status of Eide Bailly arbitration and consider misc items re same (0.3)	\$525.00	3.70	\$1,942.50
	SBG	Multiple communications with committee and counsel and consider issues re (1) 8th circuit recent decisions; .5 (2) committee interaction with trustee, and upcoming meetings (in person and by phone); .4 (3) kelley status report in Receivership. .3; (4) intercompany claims, and consider issues re same. .3; (5) proposed settlements by Kelley, and terms. .3. Consider big-picture strategy in PCI Case. .5 Prepare for upcoming hearing in Minn and substantive issues re same, including claim defense procedures. .4	\$500.00	2.70	\$1,350.00
	ZNJ	Research and analyze evidentiary issues related to testimony by perpetrators of the fraud (1/2 time allotted to this file).	\$410.00	1.40	\$574.00
	LT	Receipt, docket and review pleading filed.	\$220.00	0.10	\$22.00
May 7, 2015	MSB	Work on issues re claims resolution including meeting with client and emails with Mr. Lodoen (.8). Call with Mr. Lodoen (.3).	\$625.00	1.10	\$687.50
	JLW	 (1/2 of time allocated to this file)	\$525.00	3.30	\$1,732.50
	SBG	Consider status of Eide Bailey, from Kelley's team. .2 Communicate with committee counsel and consider issues re upcoming committee meeting,	\$500.00	1.00	\$500.00

		including logistics and substance. .3			
		Consider issues re defense of claim, and possible process for resolution re same, and call with PCI Trustee counsel re same. .5			
	ZNJ	Review and analyze various claims in the PCI case (.6). Consider and strategize re issues in connection with claim resolution process (.7).	\$410.00	1.30	\$533.00
	LT	[REDACTED] (.3). Work on docs in Eclipse (1/2 allotted here) (.9).	\$220.00	1.20	\$264.00
	GS	[REDACTED] (.2) Research and book airfare and hotel for SG. (.2) Calendar conference call with James Lodoen. (.1)	\$155.00	0.50	\$77.50
May 8, 2015	MSB	Work on review of facts [REDACTED] (1/2 billed to this subfile) (.4).	\$625.00	0.40	\$250.00
	JLW	[REDACTED] (1/2 of time allocated to this file)	\$525.00	2.50	\$1,312.50
	SBG	Communciate with committee counsel re settlement with Lancer related folks, and consider issues re same. .5	\$500.00	0.50	\$250.00
	ZNJ	[REDACTED] (1/2 of time allotted to this file).	\$410.00	1.10	\$451.00
	LT	Searches in Capital Novus (1/2 allotted here).	\$220.00	0.60	\$132.00
May 11, 2015	MSB	Review misc committee emails (.1). Work on prep for hearings next week (.3). Work on witness files for defense of claim (1.0).	\$625.00	1.40	\$875.00
	JLW	[REDACTED]	\$525.00	3.00	\$1,575.00

		(0.5); work on analysis of relevant facts as to Reynolds (2.5) (1/2 of time allocated to this file)			
	SBG	Communicate with committee counsel re (1) settlement with Lancer related folks, and consider issues re same. .3; and (2) upcoming meetings with creditors and PCI Trustee. .2 Work on issues re defense of claim, including evaluation	\$500.00	1.00	\$500.00
	ZNJ	[REDACTED] .5 [REDACTED] [REDACTED] (1/2 of time allotted to this file).	\$410.00	1.30	\$533.00
May 12, 2015	JLW	[REDACTED] [REDACTED] (1/2 of time allocated to this file)	\$525.00	3.70	\$1,942.50
	SBG	Work on defense of claim. .8 Prepare for 5/19 hearing. 1.0 Consider USA response for 5-20 hearing re Faegre Benson. .2 Communicate with creditor re upcoming 5/19 hearing. .3	\$500.00	2.30	\$1,150.00
	ZNJ	[REDACTED] [REDACTED] [REDACTED] (1/2 of time allotted to this file).	\$410.00	2.30	\$943.00
	LT	Receipt, docket and review pleading filed (.1). Work on docs in Eclipse (1/2 allotted here) (1.3).	\$220.00	1.40	\$308.00
	GS	[REDACTED].	\$155.00	0.10	\$15.50
May 13, 2015	MSB	[REDACTED] (.3). Review Epsilon article on 544/548 claims; emails with committee re same (.4) Further misc committee emails (.3). Review [REDACTED] materials (50% of time allocated to this time category (.9).	\$625.00	1.90	\$1,187.50

May 14, 2015	JLW	██████████ re: ██████████ ██████████ (3.6); consider misc issues re Interlachen and research re same (0.4)(1/2 of time allocated to this file)	\$525.00	4.00	\$2,100.00
	SBG	Multiple communications with committee counsel and creditors and client re (1) upcoming hearing; .3 (2) Finn decision; .4 (3) financial advisor / professionals for Committee; .2 (4) committee meetings. .3 Consider issues re Finn, and communicate with client re same. .5	\$500.00	1.70	\$850.00
	ZNJ	██████████ ██████████ ██████████ (1/2 of time allotted to this file).	\$410.00	1.80	\$738.00
	JR	Attention to the ██████████ ██████████ witness file and related documents.	\$210.00	0.80	\$168.00
	MV	Revise and finalize all hearing binders for the May 19 and May 20 hearings in Minnesota.	\$195.00	0.50	\$97.50
	MSB	Review misc committee emails (.2). Work on review ██████████ (50% of time allocated to this category) (1.0). Review misc pleadings (.1). Work on prep for next week's hearing (.3).	\$625.00	1.60	\$1,000.00
	JLW	██████████ ██████████ (3.2); research re atradius (0.2) (1/2 of time allocated to this file)	\$525.00	3.40	\$1,785.00
	SBG	Multiple communications with committee members and client and counsel re Finn., and consider issues re same. .7 Multiple communications with committee members	\$500.00	1.50	\$750.00

		and client and consider issues re progress in PCI case. .5			
		Prepare for and consider issues re upcoming committee and trustee meetings. .3			
	ZNJ	Attention to [REDACTED] (1/2 of time allotted to this file) (.9). Call with committee members; follow up re same (.3).	\$410.00	1.20	\$492.00
	LT	Receipt, docket and review pleading filed (.1). Work on docs in Eclipse (1/2 allotted here) (1.1).	\$220.00	1.20	\$264.00
	MV	Revise both indexes/binders for May 19 hearing in MN.	\$195.00	0.40	\$78.00
May 15, 2015	MSB	[REDACTED]; memo to file re same (.4). Review [REDACTED] (50% of time allocated to this time category) (1.0).	\$625.00	1.40	\$875.00
	JLW	Consider issues [REDACTED] (2.3) (1/2 of time allocated to this file)	\$525.00	2.30	\$1,207.50
	SBG	Review numerous communications with committee and counsel re (1) Huron as FA; .3 (2) Polaroid claim and other inter-company issues; .3 and consider issues re same, including document review. .5	\$500.00	2.80	\$1,400.00
		Prepare for and multiple communications with PCI Trustee counsel re claim resolution issues. .4			
		Prepare for trip to minn next week re claim resolution and hearings. .9			
		Prepare for and attend call [REDACTED]. (1/2) .4			
	ZNJ	[REDACTED] (1/2 time allocated to this file) (1.6). Attention to issues in connection with claims and claim resolution process (.5).	\$410.00	2.10	\$861.00

May 18, 2015	LT	Compile docs and perform searches.	\$220.00	2.10	\$462.00
	GS	[REDACTED].	\$155.00	0.10	\$15.50
	MV	Revise and update May 19, 2015 hearing binders.	\$195.00	0.50	\$97.50
	MSB	Review emails re committee call today (.2). Work on issues re potential mediation (.2).	\$625.00	0.40	\$250.00
	SBG	Review Kim Vennes affidavit and prepare for 5-20 hearing . .3 Prepare for 5-19 omnibus hearing and claims resolution / plan issues. .4 Work on [REDACTED] (1/2). .2 Review communications with Committee and counsel re multiple items, including (1) Finn; (2) Vennes \$; (3) budgets; and (4) Vennes settlement. .5 Prepare for and attend committee meeting re multiple misc items per Agenda, and other items. 1.8 follow up with committee member and counsel re same. .3 Travel to Minn for 5-19 hearing tomorrow. 4.5	\$500.00	8.00	\$4,000.00
	ZNJ	Address issues in connection with filed claims; collect and review various claims filed by [REDACTED] (1.2). Review relevant / related court papers (.5).	\$410.00	1.70	\$697.00
	LT	Receipt, docket and review pleading filed.	\$220.00	0.10	\$22.00
	GS	Research and changed SG's flight.	\$155.00	0.30	\$46.50
	MV	Revise and finalize binder for May 20 hearing in Minnesota.	\$195.00	0.10	\$19.50

May 19, 2015	JLW	[REDACTED]	\$525.00	0.70	\$367.50
		[REDACTED] (1/2 of time allocated to this file)			
	SBG	prepare for and attend omnibus hearing in Minn. 4.0 communicate with committee and counsel re claims resolution procedure. .4 follow up with committee counsel re same, and status of case generally. .3 follow up with trustee's counsel re status of case generally. .3	\$500.00	5.00	\$2,500.00
	ZNJ	[REDACTED] (1/2 of time allotted to this file) (1.4). [REDACTED] (.7).	\$410.00	2.10	\$861.00
	LT	Pull claim and claims register re Polaroid.	\$220.00	0.20	\$44.00
May 20, 2015	LT	Receipt, docket and review pleading filed (.1). Work on docs in Eclipse (1/2 allotted here) (1.6).	\$220.00	1.70	\$374.00
	GS	Calendar hearing in connection with United States v. Thomas J. Petters.	\$155.00	0.10	\$15.50
	SBG	Communicate with committee and counsel re status, and mediation stipulation, and yesterday's hearing. .4 Consider issues re status of PCI case, including from yesterday's hearing. .9 Prepare for and attend hearing on Vennes / Volling and trust monies, before J Montgomery. 1.3 Consider issues and follow up re same. .3 Travel back from Minn to Miami. 7.5	\$500.00	10.40	\$5,200.00

	ZNJ	Research evidentiary issues (1/2 time allotted to this file).	\$410.00	1.10	\$451.00
	JAM	Review and consider Vennes and Volling declarations (.3); Consider issues re: [REDACTED] (1/2 of time allocated) (.1); Review [REDACTED] (1/2 of time allocated) (.2); [REDACTED] (1/2 of time allocated) (.2).	\$310.00	0.80	\$248.00
May 21, 2015	JLW	consider issues re: Goldin and review of files/docs re same (1/2 of time allocated to this file)	\$525.00	0.50	\$262.50
	SBG	Review Huron supplemental disclosure affidavit. .2 Review and consider upcoming mediation and stipulation. .4 Multiple communications with client re status of PCI case, mediation, and related matters, and follow up re same. .4 Work on defense of claim (legal issues). .5	\$500.00	1.50	\$750.00
	ZNJ	Track various litigation matters by PCI Trustee and review relevant docket entries.	\$410.00	2.70	\$1,107.00
	LT	Receipt, docket and review pleading filed.	\$220.00	0.10	\$22.00
	JAM	[REDACTED] (1/2 of time allocated).	\$310.00	0.50	\$155.00
May 22, 2015	MSB	Review results of hearings this week in Minn; consider impact on strategy going forward (1.0). Edit draft claims stip (.4).	\$625.00	1.40	\$875.00
	SBG	Prepare for meeting next week in Minn. .5 Work on Vennes related settlement issues. Communications w/ client and Kelley's office re same. .4	\$500.00	1.50	\$750.00

		Consider issues re hearings this past week in Minn, including re Trustee's position on Finn. .6			
	ZNJ	Consider issues in connection with PCI trustee's prosecution of certain claims; review docket entries re same.	\$410.00	1.70	\$697.00
	LT	Work on docs in Eclipse (1/2 allotted here).	\$220.00	0.30	\$66.00
	GS	Calendar tentative claims mediation.	\$155.00	0.10	\$15.50
	JAM	Handle issues re: scheduling of PCI mediation (.4);	\$310.00	2.70	\$837.00
		[REDACTED]			
		(1/2 of time allocated) (2.3).			
May 24, 2015	SBG	Work on claims defense, including follow up from last week's Minn hearing. .4	\$500.00	0.40	\$200.00
	ZNJ	[REDACTED]	\$410.00	0.80	\$328.00
		(1/2 of time allocated to this file).			
May 25, 2015	SBG	Prepare for Trustee / Committee meeting in Minn. .6	\$500.00	1.10	\$550.00
		Review items and organize for claim defense. .5			
May 26, 2015	MSB	Work on prep for meetings this week (.5). Review recent docket entries (.4).	\$625.00	1.20	\$750.00
		Review misc emails (.3).			
	SBG	Multiple communications with committee and counsel and client re (1) stipulation for mediation (and work on same) .6 and (2) upcoming Trustee / Committee meeting in Minn (and prepare for same) .9; and (3) PwC fee application in Polaroid. .2	\$500.00	2.40	\$1,200.00
		Work on defense of claim issues. .7			
	ZNJ	[REDACTED]	\$410.00	1.90	\$779.00
		[REDACTED]			

		(1/2 of time allocated to this file) (1.4). Attention to issues in connection with PCI Trustee professionals (.5).			
	LT	Work on docs produced (1/2 allotted here).	\$220.00	1.20	\$264.00
	GS	Prepare travel folder for MSB.	\$155.00	0.30	\$46.50
	JAM	[REDACTED] issues (1/2 of time allocated) (.1); [REDACTED] [REDACTED] 1/2 of time allocated) (2.6); [REDACTED] (1/2 of time allocated) (.2).	\$310.00	2.90	\$899.00
May 27, 2015	MSB	Call with Mr. Runck re scheduling of mediation (.2). Compile further materials for Minn meeting tomorrow (.3). Travel from Miami to Minn (6.0). Call with committee member (.2). Work on scheduling mediation (.2). Review PCI trustee Fin analysis (.5). [REDACTED] (50% of time allocated to this time category) (1.7).	\$625.00	9.10	\$5,687.50
	SBG	Review court papers, including motions for atty fees in receivership of professionals. .3 Prepare for and travel to Minn for Trustee / committee meeting. 5.5 Communicate with committee and counsel and client re mediation stipulation. .4	\$500.00	6.20	\$3,100.00
	SBG	[REDACTED] . (1.0) (1/2 of time allocated to this file)	\$500.00	1.00	\$500.00
	ZNJ	Address issues in connection with PCI trustee professionals, and review relevant and related court	\$410.00	2.00	\$820.00

		papers (1.1). Consider and analyze evidentiary issues related to claims (1/2 of time allotted to this file) (.9).			
	LT	Receipt, docket and review pleadings filed (.2). Work on docs in Eclipse (1/2 allotted here) (.5).	\$220.00	0.70	\$154.00
	GS	Profile Trustee Recovery and Professional Fees Summary.	\$155.00	0.10	\$15.50
	MV	[REDACTED] [REDACTED] [REDACTED] (.50) (1/2 of time allocated to this file)	\$195.00	0.50	\$97.50
May 28, 2015	MSB	Attend meeting with PCI committee and trustee and professionals in Minn and then return travel to Miami. While travelling further review of materials discussed and consider going forward matters including issues related to upcoming mediation with PCI trustee and claims against certain major PCI targets.	\$625.00	14.00	\$8,750.00
	JLW	[REDACTED] and draft memo re same (0.4); [REDACTED] (0.5); [REDACTED] (2.1) (1/2 of time allocated to this file)	\$525.00	3.00	\$1,575.00
	SBG	Prepare for and attend and travel back to Miami from, big-picture status meeting with committee and counsel and PCI trustee and counsel (and other professionals). 14.0	\$500.00	14.00	\$7,000.00
	ZNJ	Track PCI litigation matters, and [REDACTED].	\$410.00	2.70	\$1,107.00
	ZNJ	Analyze evidentiary issues in connection with [REDACTED] [REDACTED] (1/2 of time allotted to this file).	\$410.00	1.60	\$656.00

May 29, 2015	LT	Work on docs in Eclipse (1/2 allotted here) (.6).	\$220.00	0.60	\$132.00
	GS	Calendar tentative mediation.	\$155.00	0.10	\$15.50
	JAM	Review key documents re: Goildin (1/2 of time allocated).	\$310.00	0.90	\$279.00
	MSB	Emails with committee counsel (.2). Call with committee counsel (1.0). Edit bench memo (.3). Address issues re mediation to take place in PCI case (.7).	\$625.00	2.20	\$1,375.00
	PDR	Consider issues related to main PCI case;	\$625.00	0.30	\$187.50
	JLW	[REDACTED] (1/2 of time allocated to this file)	\$525.00	1.20	\$630.00
	SBG	Follow up issues from yesterday's meeting with committee and Trustee and professionals. .4 Consider issues re (1) mediation between Trustee Kelley and [REDACTED], including communications with committee and counsel and substance. .6; and (2) stipulation for mediation and claims mediation, including communications with committee, counsel and client, and substance. .5 Communicate with client re defense of claim, and consider issues re same. .3	\$500.00	1.80	\$900.00
	ZNJ	Address and analyze issues in connection with [REDACTED] (1.4). Track PCI trustee litigation matters and [REDACTED] (1.7). Consider and address certain evidentiary issues in connection with [REDACTED] (1/2 of time allotted to this file) (.7).	\$410.00	3.80	\$1,558.00

GS	Profile transcript of 05/19/15 hearing.	\$155.00	0.10	\$15.50
JAM	Consider issues raised at committee meeting.	\$310.00	0.20	\$62.00
		<hr/>		
Totals			222.40	\$106,840.00

MELAND RUSSIN & BUDWICK

PROFESSIONAL ASSOCIATION

3200 SOUTHEAST FINANCIAL CENTER
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FID# 65-0340687

June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-16

Invoice #: 54748

RE: Palm Beach Finance II, L.P. - Lancelot

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 4, 2015	MSB	Review misc pleadings.	\$625.00	0.20	\$125.00
Totals				0.20	\$125.00

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FID# 65-0340687

June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-18

Invoice #: 54749

RE: Palm Beach Finance II, L.P. - LP Avoidance Litigation

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 21, 2015	JLW	review and revise order re Schneider settlement	\$393.75	0.20	\$78.75
	JAM	Review Schneider settlement agreement and motion to compromise controversy, and work on order on motion to compromise.	\$232.50	0.90	\$209.25
Totals				1.10	\$288.00

MELAND RUSSIN & BUDWICK

PROFESSIONAL ASSOCIATION

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MIAMI, FLORIDA 33131

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FID# 65-0340687

June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-19

Invoice #: 54750

RE: Palm Beach Finance II, L.P. - M&I

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 1, 2015	MSB	Emails with counsel to BMO. Consider [REDACTED] issues.	\$468.75	0.50	\$234.38
	SBG	[REDACTED] .9	\$375.00	1.30	\$487.50
	ZNJ	[REDACTED] .4 Continue research on provisions requested by defendant in connection [REDACTED] (1.1). Exchange e-mails with trust monitor and trust monitor counsel; review and [REDACTED] (.7).	\$307.50	1.80	\$553.50
	GS	Calendar conference call. (.1) Schedule and distribute call in information regarding same. (.1)	\$116.25	0.20	\$23.25
May 4, 2015	ZNJ	Strategize re and attention to [REDACTED] (.7). Address open issues in [REDACTED] (1.1).	\$307.50	1.80	\$553.50

May 5, 2015	SBG	Consider issues for tomorrow's call. .2	\$375.00	0.20	\$75.00
	ZNJ	[REDACTED]	\$307.50	1.60	\$492.00
May 6, 2015		counsel set for tomorrow.			
	MSB	Prep for call today with BMO counsel (1.5). Participate in call (2.4). Review summary of call; email to client re same (.5). Further emails (.3).	\$468.75	4.70	\$2,203.12
	SBG	Prepare for and attend call with o/c re [REDACTED]. 3.2 Follow up re same, including communications [REDACTED].4	\$375.00	3.60	\$1,350.00
	ZNJ	Strategize re and prepare for call with BMO counsel; collect relevant materials (1.7). Call with BMO counsel (2.4). Draft memo to client following call, and attend to various follow-up items (1.5). Exchange numerous e-mails with trust monitor counsel and others (.2).	\$307.50	5.80	\$1,783.50
	LT	Work on docs in Eclipse (1/2 allotted here).	\$165.00	0.60	\$99.00
May 7, 2015	MSB	Continue to consider [REDACTED] (.2). Review related emails (.1). Meet with client and work [REDACTED] (1.0). [REDACTED] (3.5) [REDACTED] 3).	\$468.75	5.10	\$2,390.62
	SBG	Communications with Monitor and Participant and client (separately and together) [REDACTED] 2.1 [REDACTED]	\$375.00	4.70	\$1,762.50

		re same. 1.8 communications with BMO re further call. .3 consider strategy towards [REDACTED] [REDACTED]. .6			
	ZNJ	Calls and meeting with Monitor and Participant and client (separately and together) [REDACTED] [REDACTED] (1.6). Attention [REDACTED]; review and consider [REDACTED]; draft additional insert and strategize re various open [REDACTED] [REDACTED] [REDACTED] (3.5). Exchange [REDACTED] [REDACTED] of [REDACTED] [REDACTED] (.3). Review and [REDACTED] [REDACTED] (.4). Exchange several e-mails with opposing counsel (.2).	\$307.50	6.00	\$1,845.00
	GS	Calendar conference call.	\$116.25	0.10	\$11.62
May 8, 2015	MSB	Call with BMO (1.4); continue to consider issues afterwards (.5). Followup on [REDACTED] (.2). Call [REDACTED] (.4). Call with BMO counsel (.4). Call with client (.2).	\$468.75	3.10	\$1,453.12
	SBG	Prepare for and attend call with o/c (everyone) re [REDACTED]. 1.7 Attend call with limited [REDACTED] [REDACTED]. .5 Work on follow up re both [REDACTED] [REDACTED]. .8 Communications with client re same. .3	\$375.00	3.30	\$1,237.50
	ZNJ	Call with BMO counsel (1.4). Consider	\$307.50	3.00	\$922.50

		[REDACTED] (.5). Communications with client			
		(.2). Communications with [REDACTED]			
		(.3). Address issues in connection with BMO's [REDACTED]			
		(.6). Work on review of confi doc's (.2). Review misc emails (.2).	\$468.75	0.40	\$187.50
May 11, 2015	MSB				
	PDR	[REDACTED] and related matters;	\$468.75	0.60	\$281.25
	SBG	[REDACTED] status of documents. .3	\$375.00	0.60	\$225.00
		[REDACTED] .3			
	ZNJ	Address issues in connection with BMO's designation of various documents as confidential.	\$307.50	1.50	\$461.25
May 12, 2015	ZNJ	Analyze history of confidentiality dispute: review relevant correspondences, motions / responses, court orders, and designated documents (2.2).	\$307.50	2.50	\$768.75
		[REDACTED] (.3).			
May 13, 2015	MSB	Address issues re BMO confi dsignations (.4). Call with BMO; work on followup (1.0).	\$468.75	1.40	\$656.25
	SBG	[REDACTED] .4 Communicate with client re same. .2 Communicate with opposing counsel re same. .6 consider confidentiality issues. .3	\$375.00	1.50	\$562.50
	ZNJ	[REDACTED] (1.1). Address issues re BMO's confi designations (.5). Call with BMO counsel; work on follow-up items (.7).	\$307.50	2.30	\$707.25

May 14, 2015	JR	Attention to discovery issues re productions received from BMO.	\$157.50	1.80	\$283.50
	LT	Work on docs in Eclipse (1/2 allotted here). Attention to confidential documents. (.9).	\$165.00	1.30	\$214.50
	MSB	[REDACTED] (1.0). Call with client (.2).	\$468.75	1.70	\$796.88
		[REDACTED] (.5).			
	SBG	Multiple communications [REDACTED], and consider issues re same, [REDACTED]. .7 Work on action items, [REDACTED] document. .5	\$375.00	1.20	\$450.00
	ZNJ	[REDACTED] t (.4). Calls (X2) with BMO counsel (.2). [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] (2.3). Receipt and [REDACTED] [REDACTED] [REDACTED] [REDACTED] (2.4). [REDACTED] [REDACTED] exchange e-mails with BMO counsel re same with comments (.4).	\$307.50	5.70	\$1,752.75
	JR	Review chart of all production received to confirm which documents were deemed as confidential.	\$157.50	1.30	\$204.75
	LT	[REDACTED] certain saved search in Eclipse.	\$165.00	0.20	\$33.00

May 15, 2015	MSB	[REDACTED] (.8). Prepare for call with BMO and then call with same (1.7).	\$468.75	2.50	\$1,171.88
	SBG	[REDACTED] [REDACTED] [REDACTED] consideration of same, and work on document. 1.2 Multiple communications with o/c re same. .7	\$375.00	1.90	\$712.50
	ZNJ	[REDACTED] (2.2). Exchange e-mails with trust monitor and participant; call with participant; follow-up e-mails and calls with participant (.4). Exchange e-mails with BMO counsel re setting up time to discuss [REDACTED] [REDACTED] (.1). Call with BMO counsel; attention to various follow-up items following call; follow-up call and e-mails with BMO counsel (1.9). Calls with client (.3).	\$307.50	4.90	\$1,506.75
	GS	Schedule and calendar conference call.	\$116.25	0.10	\$11.62
May 16, 2015	SBG	Multiple communications [REDACTED] [REDACTED] .8	\$375.00	0.80	\$300.00
	ZNJ	[REDACTED] [REDACTED]	\$307.50	1.10	\$338.25
May 18, 2015	MSB	[REDACTED] [REDACTED]	\$468.75	1.00	\$468.75
	SBG	[REDACTED], [REDACTED] [REDACTED] [REDACTED] [REDACTED] . 2.1	\$375.00	2.10	\$787.50
	ZNJ	Collect all court-stamped poc's filed by Mr. Mukamal in PCI bankruptcy cases;	\$307.50	5.00	\$1,537.50

forward to BMO counsel

(1.1). [REDACTED]

(.7).

Exchange numerous e-mails
with BMO counsel (.3).

Call with BMO counsel (.2).

(.8). Consider

issues in connection with

(.5).

(1.4).

LT Cull claims and prepare
tables re same (1.9). Create
Schedules 1 and 2 (.3).

\$165.00

2.20

\$363.00

May 19, 2015

MSB Review further comments re
status and form of
agreement.

\$468.75

0.20

\$93.75

SBG Continued multiple
communications with
opposing counsel,
Participant and Monitor, and

\$375.00

1.30

\$487.50

.6

and consider issues re same.

.7

ZNJ

\$307.50

4.40

\$1,353.00

(1.3).

(1.6).

(.2).

(.6).

(.5).

MSB

\$93.75

\$262.50

\$1,476.00

(.2).

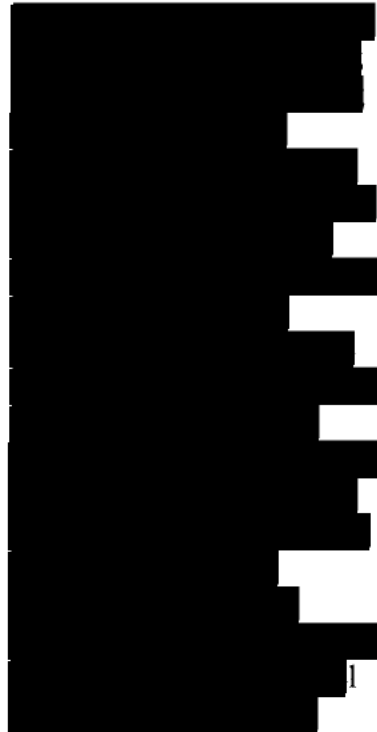
(1.3).

(1.0).

(1.3).

(.3).

May 21, 2015	LT	(.7). Receipt, docket and review pleadings filed.	\$165.00	0.10	\$16.50
	MSB	t	\$468.75	0.80	\$375.00
	SBG	.	\$375.00	1.80	\$675.00
	ZNJ		\$307.50	5.80	\$1,783.50
	LT	.	\$165.00	0.60	\$99.00



May 27, 2015

LT	Attention to filings under seal.	\$165.00	0.20	\$33.00
GS	Finalize and efile Agreed Ex Parte Motion for Abatement of Adversary Proceeding and All Pending Deadlines in connection with adversary case no. 14-1660. (.3) Upload Agreed Ex Parte Order regarding same. (.1) Finalize and efile Agreed Ex Parte Motion for Abatement of Adversary Proceeding and All Pending Deadlines in connection with adversary case no. 11-3015. (.3) Upload order regarding same. (.1)	\$116.25	0.80	\$93.00
MSB	Emails with chambers; call with BMO counsel re calling Chambers in response; call with Chambers (.7).	\$468.75	0.70	\$328.12
SBG	Review filed court papers (motions to abate) and [REDACTED].4	\$375.00	0.40	\$150.00
ZNJ	Attention to seal motions, orders, and seal packages in both adversaries; finalize motions; file motions conventionally; serve (1.6). Call from C. Lopez-Castro to discuss open deadlines	\$307.50	3.20	\$984.00

and related issues; follow up
re same (.2). Review
correspondence from Court
re abatement motions;
strategize re same; revise
proposed Order and
circulate to BMO for
comments (.4). [REDACTED]

[REDACTED] (.3).

Strategize re issues in
connection with
confidentiality designations
(.3). Review various
publicly accessible
documents pertaining to
defendant (.4).

LT	Receipt, docket and review pleadings filed (.1).	\$165.00	1.60	\$264.00
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Telephone conference with
Cam Cradic re sealed filings
(.2). Attention to filings
(.7). Research financials
(.6).

GS	[REDACTED]	\$116.25	0.50	\$58.12
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[REDACTED].
(.1) Finalize for filing
Notice of Filing Request to
Seal in connection with
adversary case no. 14-1660.
(.2) Finalize for filing
Notice of Filing Request to
Seal in connection with
adversary case no. 11-3015.
(.2)

May 28, 2015	ZNJ	Exchange e-mails with opposing counsel re abatement motions and orders, and BMO's motions for extension (.2). Revise proposed Orders on abatement motions; finalize and upload (.3). E-mail chambers in response to correspondence from yesterday (.1). Receipt and review of BMO's notices of withdrawal (.1). Strategize	\$307.50	1.10	\$338.25
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[REDACTED]
[REDACTED] (.4).

Totals

135.20	\$45,670.10
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June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-25

Invoice #: 54751

RE: Palm Beach Finance II, L.P. - Vennes

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 4, 2015	SBG	Review and consider issues re claim and supporting documents. .7	\$375.00	0.70	\$262.50
May 21, 2015	SBG	Review Volling supplemental declaration, and consider issues re same. .3	\$375.00	0.30	\$112.50
May 26, 2015	SBG	Consider issues re possible resolution with claim v Vennes.	\$375.00	0.30	\$112.50
May 27, 2015	SBG	Consider issues re possible resolution with claim v Vennes. .3	\$375.00	0.30	\$112.50
Totals				1.60	\$600.00

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June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-30

Invoice #: 54752

RE: Palm Beach Finance II, L.P. - Vennes (Criminal 11-141)

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 4, 2015	MSB	Review misc pleadings.	\$625.00	0.30	\$187.50
May 18, 2015	MSB	Review misc pleadings.	\$625.00	0.20	\$125.00
Totals				0.50	\$312.50

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June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-56

Invoice #: 54753

RE: Palm Beach Finance II, L.P. - KBC Financial and The Stillwater Market
Neutral Fund II, LP AP 11-02865

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 20, 2015	JAM	Review contributory agreement and emails with Karen McGill and Chris Draper re: same.	\$232.50	0.20	\$46.50
Totals				0.20	\$46.50

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June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-57

Invoice #: 54754

RE: Palm Beach Finance II, L.P. - KBC Financial Products (cayman Islands)
Ltd. AP 11-02866

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 21, 2015	JAM	Emails with Chris Draper re: PBF assignment.	\$232.50	0.20	\$46.50
Totals				0.20	\$46.50

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June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-67

Invoice #: 54755

RE: Palm Beach Finance II, L.P. - MetroGem - Profiteers APs

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 1, 2015	JLW	review draft filings for 11 Cir in Ashton (0.4); email corresp and tc w/ E. Kula re same (0.3); email corresp w/ D. Rosen re status (0.2)	\$393.75	0.90	\$354.38
	JAM	Work on Vlahos settlement agreement and consider related matters (2.3); T/C and emails with Tom Miller re: settlement terms and consider related matters (.6); Work on Vlahos POC and handle related issues (.6); Review JJS documents and T/C with O/C re: same (.4); T/C with O/C re: Taunton and consider issues raised on call (.3).	\$232.50	4.20	\$976.50
May 4, 2015	JLW	consider misc items re Vlahos settlement and review of draft settlement agreement re same	\$393.75	0.50	\$196.88
	JAM	Emails with Josiah Lamb re: Howse settlement agreement and attention to matters re: finalizing settlement agreement and drafting 9019 motion and order (.3); Work on Vlahos settlement agreement and attention	\$232.50	2.90	\$674.25

May 5, 2015	JLW	related matters (2.1); Work Vlahos POC and applicable federal and local rules (.5) email corresp re Vlahos settlement and POC (0.3); review and revise same (0.5); email corresp w/ R. Eibensteiner, T. Kelly re settlement payment overdue (0.4)	\$393.75	1.20	\$472.50
	GS	Revised and profile signed proof of claim in connection with adversary case no. 14-1668.	\$116.25	0.20	\$23.25
	JAM	Work on Vlahos settlement agreement (.5); Work on Vlahos Proof of Claim and handle related filing matters (1.5); Emails with O/C re: same (.2); Emails with Dan Rosen re: filing of proof of claim (.2).	\$232.50	2.40	\$558.00
May 7, 2015	JLW	email corresp w/ D. Rosen re Ashton settlement discussions and consider misc items re same (0.5); consider misc items re outstanding settlement payments (0.4)	\$393.75	0.90	\$354.38
May 8, 2015	GS	Profile court stamped proof of claim in connection with 14-1668.	\$116.25	0.10	\$11.62
May 11, 2015	MSB	Edit draft pleadings and review misc emails re Ashton appeal (.2).	\$468.75	0.20	\$93.75
	JLW	email corresp and tc w/ E. Kula re 11th Cir filings (Ashton) (0.3); email corresp and tc w/ J. Lamb re same (0.4); email corresp w/ J. Gorchkova, E. Kula re request for extension of brief deadline (0.3)	\$393.75	0.70	\$275.62
	SBG	Ashton- consider issues re possible resolution, including communication from Minn counsel. .2	\$375.00	0.20	\$75.00
	LT	Receipt, docket and review pleading filed re Ashton appeal.	\$165.00	0.10	\$16.50

May 12, 2015	LT	Receipt, docket and review pleadings filed re Ashton appeal.	\$165.00	0.10	\$16.50
May 14, 2015	LT	Receipt, docket and review pleading filed re Ashton appeal.	\$165.00	0.10	\$16.50
May 15, 2015	JLW	receive notice re 11th cir mediation and attend to calendaring of same (Ashton) (0.2); consider same and email corresp w/ E. Kula, D. Rosen re same (0.3)	\$393.75	0.50	\$196.88
May 20, 2015	GS	Draft, finalize and efile Second Notice of Non-Service and Request for Issuance of Alias Summons Directed to Defendant in connection with Adv. Case No. 14-1671. (.3) Draft, finalize and efile Second Notice of Non-Service and Request for Issuance of Alias Summons Directed to Defendant in connection with Adv. Case No. 14-1672. (.3) Finalize and efile Second Ex Parte Motion for Extension of Time in connection with Adv. Case No. 14-1671. (.3) Draft, finalize and upload order regarding same. (.2) Draft, finalize and efile Second Ex Parte Motion for Extension of Time in connection with Adv. Case No. 14-1672. (.3) Draft, finalize and upload order regarding same. (.2)	\$116.25	1.60	\$186.00
May 21, 2015	JLW	email corresp w/ E. Kula re order granting extension of briefing deadline in Ashton appeal (0.2); attend to calendaring of same (0.1)	\$393.75	0.30	\$118.12
	JAM	Consider pending issues re: DaVinci adversaries, work on motions and proposed orders to extend time to accomplish service and handle related matters.	\$232.50	1.30	\$302.25

May 22, 2015	LT	Receipt, docket and review pleading filed re Ashton appeal.	\$165.00	0.10	\$16.50
	GS	Calendar deadline for Appellants to file brief in connection with MGEM-76A. (.1) Calendar deadline for Appellants to file appendix in connection with MGEM-76A. (.1)	\$116.25	0.20	\$23.25
May 26, 2015	LP	Ashton - Analysis of effect of Wellness v Sharif on Ashton decision	\$232.50	0.30	\$69.75
	JAM	Consider pending issues re: Vlahos settlement and emails with O/C re: same.	\$232.50	0.20	\$46.50
May 27, 2015	GS	Conference call with Vivian of Judge Hyman regarding orders related to adversary case no. 14-1671 and 14-1672. (.2) Email to JAM regarding same. (.1)	\$116.25	0.30	\$34.88
	JAM	Handle issues re: DaVinci Orders to extend time to accomplish service.	\$232.50	0.20	\$46.50
May 28, 2015	JAM	Work on DaVinci Orders to extend and handle related issues.	\$232.50	0.90	\$209.25
May 29, 2015	JLW	review upcoming deadlines/pretrials in pending APs and attend to same	\$393.75	0.50	\$196.88
	GS	Finalize and upload order in connection with adversary case no. 14-1671 and ECF No. 17. (.2) Finalize and upload order in connection with adversary case no. 14-1672 and ECF No. 17. (.2) Calendar new pretrial conference as to adversary case no. 14-1671 and 14-1672. (.1)	\$116.25	0.50	\$58.12
Totals				21.60	\$5,620.51

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June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-69

Invoice #: 54756

RE: Palm Beach Finance II, L.P. - MetroGem Donations APs

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 1, 2015	GS	Draft and email proof of claim to Jazmin Padilla of KapilaMukamal in connection with adv. case no. 14-1668.	\$116.25	0.20	\$23.25
May 4, 2015	LP	Further research re offers of judgment	\$232.50	1.50	\$348.75
	LT	Receipt, docket and review pleadings filed re Ashton appeal.	\$165.00	0.10	\$16.50
May 5, 2015	JLW	consider NCF case status and strategy going forward (0.2); review of email corresp and docs re addiitonal docs found and produced after depos and consider reopening certain depos re same (0.9); draft correspondence to D. Meyers re same (0.2)	\$393.75	1.30	\$511.88
	LP	NCF- Research re effect of Bullard	\$232.50	0.30	\$69.75
May 6, 2015	PDR	consider issues re: statutory offers of settlement by NCF and related issues; Consider additional depos of NCF on late produced documents;	\$468.75	0.50	\$234.38

	JLW	consider misc items re NCF offers of judgment under MN and GA law (0.3); revise and finalize draft memo to client re same (0.3); email corresp w/ client re same (0.2)	\$393.75	0.80	\$315.00
	LP	NCF-Consider and revise email to client concerning offers of judgment	\$232.50	0.80	\$186.00
	JR	Attention to Offer of Settlement.	\$157.50	0.20	\$31.50
May 11, 2015	JLW	research re rules on motion for leave (NCF) (0.4); consider D. Myers request for extension to reply re same and email corresp w/ D. Myers re same (0.5)	\$393.75	0.90	\$354.38
	LP	Email re reply deadline	\$232.50	0.20	\$46.50
May 23, 2015	LT	Receipt, docket and review pleadings filed.	\$165.00	0.10	\$16.50
Totals			<hr/>		
				6.90	\$2,154.39

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June 9, 2015

Palm Beach Finance II, L.P.

c/o Barry E. Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4189-77

Invoice #: 54757

RE: Palm Beach Finance II, L.P. - Metro Gem and Vennes - AP

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 20, 2015	MSB	Call with Josiah lamb and work on issues re vennes settlement.	\$468.75	0.40	\$187.50
	JLW	tc w/ J. Lamb re vennes settlement (0.3); consider issues re same (0.5); email corresp w/ D. Rosen re same (0.2)	\$393.75	1.00	\$393.75
May 21, 2015	MSB	Review declaration of Volling; email to PCI Trustee's counsel re same.	\$468.75	0.40	\$187.50
	JLW	consider misc items re revised settlement agreement	\$393.75	0.30	\$118.12
May 22, 2015	MSB	Work on form of Vennes settlement agreement and emails with Doug kelley's team re same.	\$468.75	0.80	\$375.00
Totals				2.90	\$1,261.87

MELAND RUSSIN & BUDWICK

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June 9, 2015

Palm Beach Finance Partners, L.P.

c/o Barry Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, fl 33131

Attention:

Matter #: 4190-4

Invoice #: 54759

RE: Claims

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 1, 2015	JLW	work on misc claims updates and analysis re same (1.2); email corresp w/ S. Khanorkar re same (0.2) (1/2 of time allocated to this file)	\$525.00	1.40	\$735.00
May 4, 2015	JLW	email corresp and tcs throughout the day w/ S. Khanorkar, M. Parisi re equity holders and spreadsheets re same (0.7); review of same (1.2); work on draft of motion re net investment method (0.8); research re same (0.5); review and revise form of omnibus objection re same (0.3) (1/2 of time allocated to this file)	\$525.00	3.50	\$1,837.50
May 7, 2015	JLW	consider misc items re equity holders and motion to authorize net investment method (1/2 of time allocated to this file)	\$525.00	0.70	\$367.50
May 8, 2015	JLW	email corresp and tc w/ S. Khanorkar re PBF II equity holders and review of spreadsheet re same (1.0); analysis re top 10 limited partners in each fund (0.3);	\$525.00	1.50	\$787.50

May 11, 2015	JLW	(0.2) (1/2 of time allocated to this file)	\$525.00	1.60	\$840.00
		receive and review updated spreadsheets re equity holders; tc and email corresp w/ M. Parisi re same (0.5); research re same (0.6);			
May 12, 2015	LT	(0.2) (1/2 of time allocated to this file)	\$220.00	0.40	\$88.00
		Research certain scheduled equity holders.			
May 12, 2015	JLW	email corresp and tcs w/ M. Parisi re equity holders review and reconciliation and follow up re misc items relating to same (1/2 of time allocated to this file)	\$525.00	1.30	\$682.50
May 13, 2015	LT	Review ECF Nos. 1296/1335 and update creditor body table.	\$220.00	0.20	\$44.00
May 15, 2015	JLW	work on revisions to motion re net investment method and email corresp w/ M. Parisi re misc items relating to same (1.3) (1/2 of time allocated to this file)	\$525.00	1.30	\$682.50
May 18, 2015	JLW	attend to updates to global claims reconciliation spreadsheet re equity holders (0.5); work on exhibits for motion re net investment method, including review of files and research re misc items relating to same (3.1) (1/2 of time allocated to this file)	\$525.00	3.60	\$1,890.00
	LT	Attention to schedule equity interests.			
May 19, 2015	JLW	work on exhibits for motion re net investment method, including tcs and email corresp w/ M. Parisi, review of files and research re misc items relating to same (3.5)	\$525.00	3.50	\$1,837.50

		(1/2 of time allocated to this file)			
May 20, 2015	JLW	review of various investor files and related items in connection with exhibits for motion re net investment method (1/2 of time allocated to this file)	\$525.00	3.50	\$1,837.50
May 21, 2015	JLW	work on revisions to motion re net investment method (0.4); consider misc issues re same (0.3); continued work on exhibits for same, including tcs and email corresp w/ S. Khanorkar, M. Parisi re same, review of files re same and research re misc items relating to same (3.2) (1/2 of time allocated to this file)	\$525.00	3.90	\$2,047.50
	JAM	Address issues re: Agile claims (1/2 of time allotted).	\$310.00	0.30	\$93.00
May 22, 2015	JLW	review misc investor reconciliations and email corresp w/ KM throughout the day re questions relating to same (2.3); revise exhibit re same (0.4); revise motion to reflect SG comments (0.3) (1/2 of time allocated to this file)	\$525.00	3.00	\$1,575.00
	LT	Draft agreed order sustaining trustee's objection to HSBC claim in PBFP and allowing claim in PBF II.	\$220.00	0.30	\$66.00
May 26, 2015	PDR	Review and revise Motion to Approve Net Investment Method; Consider various related factual and legal issues;	\$625.00	0.60	\$375.00
	JLW	work on motion re cash in/cash out and exhibit for same (1.7); email corresp and tcs w/ KM re various investor reconciliation issues re same (0.8); review and revise agreed order re HSBC claims and consider misc items re same (0.4) (1/2 of time allocated to this file)	\$525.00	2.90	\$1,522.50

May 27, 2015	PDR	Consider issues re Cash in/Cash out motion	\$625.00	0.50	\$312.50
	JLW	tc and email corresp w/ counsel for West Capital Management (0.3); review of docs re same (0.2); email corresp w/ KM re same (0.2); attend to preparation of notice of withdrawal of objection re same (0.2); email corresp and tc w/ M. Page re Bear Stearns allowed claim (0.3)	\$525.00	1.20	\$630.00
	JLW	consider issues re motion to approve cash in/cash out calculation and attend to revisions re same (0.9); continued work on exhibits for same (1.0); review of files and email corresp w/ KM re issues relating to same (1.2) (1/2 of time allocated to this file)	\$525.00	3.10	\$1,627.50
	LT	Draft trustee's notice of withdrawal of claim 26-1.	\$220.00	0.30	\$66.00
May 28, 2015	JLW	consider procedural and noticing issues re motion to approve cash in/cash out (0.3); review and revise proposed pleadings re same (0.4); email corresp w/ counsel for HSBC re status (0.1); email corresp w/ KM re misc investor reconciliation items and revise exhibit for motion re same (0.8) (1/2 of time allocated to this file)	\$525.00	1.60	\$840.00
May 29, 2015	PDR	Review attachment and revise to motion re: net investment method	\$625.00	0.30	\$187.50
	JLW	revise and finalize notice of withdrawal re objection to West Capital (0.3); attend to filing and service of same (0.2); email corresp w/ opposing counsel re same (0.2)	\$525.00	0.70	\$367.50
	JLW	work on revisions to cash in/cash out motion and consider various items re	\$525.00	2.20	\$1,155.00

same (1.1); review of files re
Agile investments and email
corresp w/ KM re same
(0.7); revise exhibits for
motion re same (0.4) (1/2 of
time allocated to this file)

Totals

44.50

\$22,736.50

MELAND RUSSIN & BUDWICK

PROFESSIONAL ASSOCIATION

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June 9, 2015

Palm Beach Finance Partners, L.P.

c/o Barry Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

Attention:

Matter #: 4190-30

Invoice #: 54760

RE: Palm Beach Finance Partners, L.P. - KBC and Agile Sky Alliance Fund,
LP - AP 11-02825

DATE	LAWYER	DESCRIPTION	RATE	HOURS	FEE
May 29, 2015	JAM	Review JP Morgan/PBO Contributory Agreement, emails with C. Draper re: same and consider related matters.	\$232.50	0.30	\$69.75
Totals				0.30	\$69.75