

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

In re:

Chapter 11

PALM BEACH FINANCE PARTNERS, L.P.,
PALM BEACH FINANCE II, L.P.¹

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

Debtors.

**JOHN H. GENOVESE AND GENOVESE JOBLOVE & BATTISTA, P.A.'S
FIRST INTERIM POST CONFIRMATION FEE APPLICATION**

1.	Name of Applicant:	<i>Genovese Joblove & Battista, P.A.</i>
2.	Role of Applicant:	<i>Liquidating Trustee's Expert</i>
3.	Name of Certifying Professional:	<i>John H. Genovese</i>
4.	Date cases filed:	<i>November 30, 2009</i>
5.	Date of application for employment:	<i>March 28, 2012 [ECF No. 1155]</i>
6.	Date of order approving employment:	<i>April 18, 2012 [ECF No. 1202]²</i>
7.	If debtor's counsel, date of Disclosure of Compensation form:	<i>N/A</i>
8.	Date of this application:	<i>August 30, 2012</i>
9.	Dates of services covered:	<i>March 27, 2012 through June 30, 2012</i>
Fees...		
10.	Total fee requested for this period (from Exhibit 1):	\$ 5,348.00

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

² The Liquidating Trustee filed the *Ex Parte* Motion to Amend:(I) The Employment Application of John H. Genovese and Genovese Joblove & Battista, P.A.; and (II) Order Authorizing the Employment and Retention of John H. Genovese and Genovese Joblove & Battista, P.A. as Experts [ECF No. 1360], which is set for hearing on September 11, 2012 [ECF No. 1361] to permit *nunc pro tunc* employment of this applicant beginning March 27, 2012. Respectfully, this application assumed that this motion will be granted, but if it is not, the Trustee will adjust accordingly.

11.	Balance remaining in fee retainer account, not yet awarded:	\$	0.00
12.	Fees paid or advanced for this period, by other sources:	\$	0.00
13.	Net amount of fee requested for this period:	\$	5,348.00
Expenses...			
14.	Total expense reimbursement requested for this period:	\$	30.85
15.	Balance remaining in expense retainer account, not yet received:	\$	0.00
16.	Expenses paid or advanced for this period, by other sources:	\$	0.00
17.	Net amount of expense reimbursements requested for this period	\$	30.85
18.	Gross award requested for this period (#10 + #14)	\$	5,378.85
19.	Net award requested for this period (#13 + #17)	\$	5,378.85

History of Fees and Expenses

1. Dates, sources, and amounts of retainers received:			
Dates	Sources	Amounts	For fees or costs?
N/A			
2. Dates, sources, and amounts of third party payments received:			
Dates	Sources	Amounts	For fees or costs?
N/A			
3. Prior fee and expense awards...			
First interim application...			
Dates covered by first application:		N/A	
Amount of fees requested:			
Amount of expenses requested:			
Amount of fees awarded:			
Amount of expenses awarded:			
Amount of fee retainer authorized to be used:			
Amount of expense retainer authorized to be used:			
Fee award, net of retainer:			
Expense award, net of retainer:			

Date of first award:	
Amount of fees actually paid:	
Amount of expense reimbursement actually paid:	
Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:	
Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application:	

Monthly <i>POST CONFIRMATION</i> invoicing dated August 7, 2012	
Dates covered by invoicing:	March 27, 2012 through June 30, 2012
Amount of fees and expenses requested:	\$ 5,378.85
Amount of fees and expenses paid absent objection:	\$ 5,378.85

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

In re:

Chapter 11

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

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

Debtors.

**FIRST INTERIM POST CONFIRMATION FEE APPLICATION FOR ALLOWANCE
AND PAYMENT OF COMPENSATION AND REIMBURSEMENT OF
EXPENSES OF JOHN H. GENOVESE AND GENOVESE JOBLOVE & BATTISTA, P.A.
AS EXPERTS TO CHAPTER 11 LIQUIDATING TRUSTEE**

Genovese Joblove & Battista, P.A. (“*GJB*”), having been approved by this Court as expert consultants for Chapter 11 Liquidating Trustee, Barry E. Mukamal (“*Trustee*”), applies for allowance of compensation for professional services rendered and reimbursement of the necessary expenses paid or incurred by GJB between March 27, 2012 through June 30, 2012, and in support states:

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

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

³The address and last four digits of the taxpayer identification number for each of the Debtors are as follows: (i) Palm Beach Finance Partners, L.P., 3601 PGA Blvd., Suite 301, Palm Beach Gardens, FL 33410, TIN 9943; and (ii) Palm Beach Finance II, L.P., 3601 PGA Blvd., Suite 301, Palm Beach Gardens, FL 33410, TIN 0680.

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

4. On April 18, 2012, this Court entered an Order [ECF No. 1202] granting the Liquidating Trustee's Application to Employ John H. Genovese and Genovese Joblove & Battista, P.A. as expert consultants to the Liquidating Trustee.

5. At the confirmation hearing held on October 19, 2010, the Court confirmed the *Second Amended Joint Plan of Liquidation of Barry Mukamal, as Chapter 11 Trustee of Palm Beach Finance Partners, L.P. and Palm beach Finance II, L.P. and Geoffrey Varga, as Joint Official Liquidator of Palm Beach Offshore, Ltd. And Palm Beach Offshore II, Ltd.*, dated September 3, 2010 [ECF No. 245] (the "**Plan**") in the above referenced jointly administered bankruptcy proceeding.

The Plan defines Confirmation Date as "the date on which the Bankruptcy Court enters the Confirmation Order on its docket". The Order Confirming Second Amended Joint Liquidating Chapter 11 Plan [ECF No. 444] (the "**Confirmation Order**") was entered on the Court's docket on October 21, 2010.

6. Article 7 of the Plan provides:

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

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

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

7.1.11 *Compensation of Professionals Retained by the Liquidating Trustees and the PBF II Liquidating Trust Monitor.* Professionals retained by the PBF II

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

7. This application is submitted pursuant to 11 U.S.C. § 331 for the allowance and payment to GJB in the amount of \$5,348.00 for fees and \$30.85 for costs incurred between March 27, 2012 and June 30, 2012, for a total request of \$5,378.85.

8. All of the services rendered by GJB were performed for and on behalf of the Liquidating Trustee.

I. SUMMARY OF SERVICES RENDERED

9. GJB rendered varied services as experts on behalf of the Liquidating Trustee for the period of time from March 27, 2012 through June 30, 2012. GJB is requesting \$5,348.00 in professional fees for services rendered. GJB logged a total of 21.1 hours at hourly rates ranging from \$130 - \$595 during the time period for which fees were required in this fee application.

10. GJB devoted 21.1 hours, for a total of \$5,348.00, towards analyzation of issues, research, preparation and review of documents and other case materials in order to familiarize themselves with the case and to perform certain analyses. Specifically, GJB has begun investigating and considering a law firm's duties and responsibilities to its client, where actions for avoidable

transfers could have been preserved through a bankruptcy filing, but were lost due to the non-filing of bankruptcy protection.

II. REQUEST FOR COMPENSATION

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

III. TIME AND LABOR REQUIRED

12. The transcribed time records and details of services rendered by GJB are attached hereto as Exhibit 3. GJB has devoted 21.1 hours in time in providing services to the Liquidating Trustee between March 27, 2012 through June 30, 2012. Attached as Exhibit 1-A is a Summary of Professional and Paraprofessional Time Total Per Individual for this Period Only and attached as Exhibit 1-B is a Summary of Professional and Paraprofessional Time by Activity Code Category for this Time Period Only. Also attached as Exhibit 2 is a Summary of Requested Reimbursement of Expenses for this Time Period Only.

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

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

IV. NOVELTY AND DIFFICULTY OF THE ISSUES AND QUESTIONS PRESENTED

15. GJB was retained by the Liquidating Trustee as experts providing consulting and possible expert testifying services in contested matters on one or more adversary proceedings commenced by the Liquidating Trustee, including the evaluation of issues relating to fraudulent schemes, attorney malpractice and negligence, and breaches of duties and responsibilities in the professional context, as well as other related or similar analyses that the Liquidating Trustee may request.

V. SKILL REQUISITE TO PERFORM THE LEGAL SERVICES PROPERLY

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

VI. PRECLUSION FROM OTHER EMPLOYMENT

17. Though GJB has devoted time as expert consultants for the Liquidating Trustee as more fully set forth in Exhibit 3, GJB has not been forced to decline other matters as a result of its accepting this employment.

VII. CUSTOMARY FEE

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

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

19. GJB has not been required to expend considerable time within short periods.

IX. THE EXPERIENCE, REPUTATION AND ABILITY OF THE ATTORNEYS

20. GJB is a well-respected law firm having substantial experience in the type of services required under this engagement . The quality of work performed by GJB in this proceeding attests to the firm's experience, reputation and ability.

21. The Liquidating Trustee understands that the Court is familiar with Mr. Genovese and his credentials.

X. THE UNDESIRABILITY OF THE CASE

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

XII. APPLICABLE LEGAL STANDARD

23. The amount requested by GJB is reasonable in terms of awards in cases of similar magnitude and complexity. The compensation which GJB is requesting comports with the mandate of the Bankruptcy Code, which directs that services be evaluated in light of comparable services performed in non-bankruptcy cases in the community. The fee requested by GJB in the amount of \$5,348.00 for 21.1 hours of services. This request is entirely appropriate.

24. GJB considers the reasonable value of services rendered to this estate to be not less than \$5,348.00 for services rendered for the Fee Period.

WHEREFORE, GJB respectfully requests that it be allowed the full compensation and reimbursement of expenses sought under this application. GJB requests this Court to award a total of \$5,348.00 for fees and \$30.85 for costs incurred between March 27, 2012 and June 30, 2012, for a total request of \$5,378.85, and for such other and further relief this Court deems just and proper.

CERTIFICATION

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

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

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

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

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

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

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

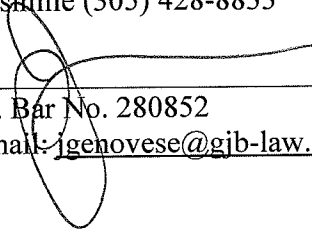
8. In seeking reimbursement for a service which the Applicant justifiably purchased or contracted for from a third party, the Applicant is requesting reimbursement only for the amount billed to the Applicant by the third-party vendor and paid by the Applicant to such vendor.

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

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

I HEREBY CERTIFY that the foregoing is true and correct.

Genovese Joblove & Battista, P.A.
100 S.E. 2nd Street, 44th Floor
Miami, FL 33131
Telephone (305) 349-2300
Facsimile (305) 428-8833

By: 

Fla. Bar No. 280852
E-mail: jgenovese@gjb-law.com

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

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

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

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

Name	Title	<u>Year Licensed</u>	<u>Total Hours</u>	<u>Hourly Rate</u>	<u>Total Fees</u>
John H. Genovese	Attorney	1979	1.70	\$595.00	\$ 1,011.50
Michael A. Friedman	Attorney	2009	19.10	\$225.00	\$ 4,297.50
Elizabeth Kelly	Paraprofessional	N/A	0.30	\$130.00	\$ 39.00
Blended Hourly Rate				\$253.46	
Total Fees			21.10		\$ 5,348.00

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

Professional Services				
	Name	Rate	Hours	Amount
Attorney	John H. Genovese	\$595.00	1.70	\$ 1,011.50
Attorney	Michael A. Friedman	\$225.00	19.10	\$ 4,297.50
Paralegal	Elizabeth Kelly	\$130.00	0.30	\$ 39.00
CATEGORY TOTALS:			21.10	\$ 5,348.00

EXHIBIT "2"

Summary of Requested Reimbursement Of Expenses
for this Time Period Only

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

1.	Filing Fees	\$ 0.00
2.	Process Service Fees	\$ 0.00
3.	Witness Fees	\$ 0.00
4.	Court Reporter & Transcripts	\$ 0.00
5.	Lien and Title Searches	\$ 0.00
6.	Photocopies (in-house copies) (119 copies @ 15¢)	\$ 17.85
7.	Photocopies (outside copies)	\$ 0.00
8.	Postage	\$ 0.00
9.	Overnight Delivery Charges	\$ 0.00
10.	Outside Courier/Messenger Services	\$ 13.00
11a.	Long Distance (a) Telephone Charges	\$ 0.00
11b.	Long Distance (b) Conference Calls	\$ 0.00
12.	Long Distance Fax Transmission @ \$1.00/pg.	\$ 0.00
13.	Computerized Research	\$ 0.00
14.	Out of Southern District of Florida Travel	\$ 0.00
	A. Transportation	
	B. Lodging	
	C. Meals	
15.	Other (Not specifically disallowed; must specify and justify)	\$ 0.00
TOTAL "GROSS" AMOUNT OF REQUESTED DISBURSEMENTS		\$ 30.85

Genovese Joblove & Battista, P.A.

100 Southeast Second Street, 44th Floor
 Miami, Florida 33131
 Telephone (305) 349-2300 Facsimile (305) 349-2310
 Employer ID# 65-0518134

Attn: Solomon Genet, Esq.
 Meland Russin & Budwick, PA
 200 South Biscayne Blvd.
 Suite 3200
 Miami, FL 33131

August 7, 2012
 Inv. # 70668
 File # 10891-001

Re: Meland/Expert to B. Mukamal/Palm Beach Finance Partners

Statement for Services Rendered Through Jun 30/12

--- Legal Fees ---

Date	Attorney	Description	Hours	Rate	Total
03/27/12	JHG	Review motion and application and revisions to same regarding appointment.	1.10hr	\$595.00/hr	\$654.50
04/24/12	EK	Activated JHG's CM/ECF notifications; reviewed docket of both matters.	0.30hr	\$130.00/hr	\$39.00
05/10/12	MAF	Confer w/ John Genovese re research project - professional/malpractice liability [REDACTED].	0.40hr	\$225.00/hr	\$90.00
05/17/12	MAF	Legal research for John Genovese regarding damage model in connection with [REDACTED].	5.70hr	\$225.00/hr	\$1,282.50
05/21/12	MAF	Research: (i) appropriate measure of damages for [REDACTED] (ii) standard for determining whether attorney may be held liable for [REDACTED].	8.90hr	\$225.00/hr	\$2,002.50
05/22/12	MAF	Research: (i) appropriate measure of damages for [REDACTED] (ii) standard for determining whether attorney may be held liable for [REDACTED].	0.60hr	\$225.00/hr	\$135.00

Meland Russin & Budwick, PA
10891-001

File # 10891-001
Inv. # 70668

05/23/12	MAF	Research: (i) appropriate measure of damages for [REDACTED] (ii) standard for determining whether attorney may be held liable for [REDACTED].	3.50hr \$225.00/hr	\$787.50
05/24/12	JHG	Review research memorandum on recovery of preferences.	0.60hr \$595.00/hr	\$357.00
Total Legal Fees . . .			<u>21.10</u>	<u>\$5,348.00</u>

FEE SUMMARY:

Professional	Hours	Rate	Amount
John H Genovese	1.70	\$595.00	\$1,011.50
Michael A Friedman	19.10	\$225.00	\$4,297.50
Elizabeth Kelly	0.30	\$130.00	\$39.00
Total Legal Fees . . .	<u>21.10</u>		<u>\$5,348.00</u>

-- Costs Advanced --

	Copying	17.85
04/01/2012	Courier Service (10891-001) Direct Courier Systems, Inc. 20528	13.00
	Total Costs Advanced . . .	<u>\$30.85</u>

Total Invoice \$5,378.85

OUTSTANDING BALANCE \$5,378.85

TRUST BALANCE \$0.00