

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.

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

Debtors.

**SUMMARY OF SIXTH INTERIM POST CONFIRMATION FEE APPLICATION FOR
ALLOWANCE AND PAYMENT OF COMPENSATION AND REIMBURSEMENT OF
EXPENSES TO PARKER ROSEN, LLC AS LOCAL COUNSEL IN MINNESOTA**

1. Name of Applicant:	<i>Parker Rosen, LLC</i>
2. Role of Applicant:	<i>Liquidating Trustee's Local</i>
3. Name of Certifying Professional:	<i>Daniel N. Rosen</i>
4. Date case filed:	<i>November 30, 2009</i>
5. Date of application for employment:	<i>May 27, 2010 [ECF No. 161]</i>
6. Date of order approving employment:	<i>June 24, 2010 [ECF No. 182], nunc pro tunc to May 24, 2010</i>
7. If debtor's counsel, date of Disclosure of Compensation form:	<i>N/A</i>
8. Date of this application:	<i>December 21, 2012</i>
9. Dates of services covered:	<i>July 1, 2012 through October 31, 2012</i>

Fees...	
10. Total fee requested for this period (from Exhibit 1):	\$ 69,088.50
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:	\$ 69,088.50

Expenses...		
14.	Total expense reimbursement requested for this period:	\$ 401.04
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	\$ 401.04
18.	Gross award requested for this period (#10 + #14)	\$ 69,489.54
19.	Net award requested for this period (#13 + #17)	\$ 69,489.54
20.	If <u>Final Fee Application</u>, amounts of net awards requested in interim applications but <u>not previously awarded</u> (total from <u>History of Fees and Expenses</u>, following pages):	\$ 0.00
21.	Final fee and expense award requested (#19 + #20)	\$ 0.00

History of Fees and Expenses

1. Dates, sources, and amounts of retainers received: N/A			
Dates	Sources	Amounts	For fees or costs?
2. Dates, sources, and amounts of third party payments received: N/A			
Dates	Sources	Amounts	For fees or costs?
3. Prior fee and expense awards...			
First interim post confirmation application [ECF No. 608]			
Dates covered by first application:	October 15, 2010 through January 31, 2011		
Amount of fees requested:	\$	12,239.00	
Amount of expenses requested:	\$	308.52	
Amount of fees awarded:	\$	12,239.00	
Amount of expenses awarded:	\$	308.52	
Amount of fee retainer authorized to be used:	N/A		
Amount of expense retainer authorized to be used:	N/A		
Fee award, net of retainer:	N/A		
Expense award, net of retainer:	N/A		
Date of first award:	April 13, 2011 [ECF No. 629]		
Amount of fees actually paid:	\$	12,239.00	
Amount of expense reimbursement actually paid:	\$	308.52	
Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:	\$	0.00	
Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application:	\$	0.00	
Second interim post confirmation application [ECF No. 668]			

Dates covered by second application:	February 1, 2011 through June 30, 2011
Amount of fees requested:	\$ 4,285.50
Amount of expenses requested:	\$ 5.22
Amount of fees awarded:	\$ 4,285.50
Amount of expenses awarded:	\$ 5.22
Amount of fee retainer authorized to be used:	N/A
Amount of expense retainer authorized to be used:	N/A
Fee award, net of retainer:	N/A
Expense award, net of retainer:	N/A
Date of second award:	September 1, 2011 [ECF No. 734]
Amount of fees actually paid:	\$ 4,285.50
Amount of expense reimbursement actually paid:	\$ 5.22
Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:	\$ 0.00
Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application:	\$ 0.00
Third interim post confirmation application [ECF No. 1027]	
Dates covered by third application:	July 1, 2011 thru October 31, 2011
Amount of fees requested:	\$ 10,001.00
Amount of expenses requested:	\$ 148.16
Amount of fees awarded:	\$ 10,001.00
Amount of expenses awarded:	\$ 148.16
Amount of fee retainer authorized to be used:	N/A
Amount of expense retainer authorized to be used:	N/A

Fee award, net of retainer:	N/A
Expense award, net of retainer:	N/A
Date of third award:	February 17, 2012 [ECF No. 1099]
Amount of fees actually paid:	\$ 10,001.00
Amount of expense reimbursement actually paid:	\$ 148.16
Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:	\$ 0.00
Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application:	\$ 0.00
Fourth interim post confirmation application [ECF No. 1214]	
Dates covered by fourth application:	November 1, 2011 through February 29, 2012
Amount of fees requested:	\$ 26,434.50
Amount of expenses requested:	\$ 507.23
Amount of fees awarded:	\$ 26,434.50
Amount of expenses awarded:	\$ 507.23
Amount of fee retainer authorized to be used:	N/A
Amount of expense retainer authorized to be used:	N/A
Fee award, net of retainer:	N/A
Expense award, net of retainer:	N/A
Date of fourth award:	June 4, 2012 [ECF No. 1269]
Amount of fees actually paid:	\$ 26,434.50
Amount of expense reimbursement actually paid:	\$ 507.23
Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:	\$ 0.00

Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application:	\$ 0.00
Fifth interim post confirmation application [ECF No. 1376]	
Dates covered by fourth application:	March 1, 2011 through June 30, 2012
Amount of fees requested:	\$ 63,959.50
Amount of expenses requested:	\$ 2,270.33
Amount of fees awarded:	\$ 63,959.50
Amount of expenses awarded:	\$ 2,270.33
Amount of fee retainer authorized to be used:	N/A
Amount of expense retainer authorized to be used:	N/A
Fee award, net of retainer:	N/A
Expense award, net of retainer:	N/A
Date of fourth award:	September 28, 2012 [ECF No. 1440]
Amount of fees actually paid:	\$ 63,959.50
Amount of expense reimbursement actually paid:	\$ 2,270.33
Portion of fees requested but not awarded, which applicant wishes to defer to final fee application:	\$ 0.00
Portion of expenses requested but not awarded, which applicant wishes to defer to final fee application:	\$ 0.00

Summary of All <i>PRE-CONFIRMATION</i> Prior Applications and Awards	
Total fees requested:	\$ 29,381.00
Total fees awarded:	\$ 29,381.00

Prior fees awarded but not yet paid, if any (do not include holdbacks in this number)	\$ 0.00
Total prior fees requested but not awarded, deferred to final fee application	\$ 0.00
Total expenses requested:	\$ 1,031.91
Total expenses awarded:	\$ 1,031.91
Prior expenses awarded but not yet paid, if any (do not include holdbacks in this number)	\$ 0.00
Total prior expenses requested but not awarded, deferred to final fee application	\$ 0.00

Monthly *POST CONFIRMATION* invoicing (Invoice No. 10586) dated September 5, 2011¹

Dates covered by invoicing:	July 1, 2011 through July 31, 2011
Amount of fees and expenses requested:	\$ 259.00
Amount of fees and expenses paid absent objections:	\$ 259.00

Monthly *POST CONFIRMATION* invoicing (Invoice No. 10587) dated September 5, 2011

Dates covered by invoicing:	August 1, 2011 through August 31, 2011
Amount of fees and expenses requested:	\$ 1,221.00
Amount of fees and expenses paid absent objections:	\$ 1,221.00

Monthly *POST CONFIRMATION* invoicing dated October 26, 2011

Dates covered by invoicing:	September 1, 2011 thru September 30, 2011
Amount of fees and expenses requested:	\$ 2,977.62

¹Pursuant to Section 7.1.11 of the Plan, Professionals retained by the Liquidating Trustee and Liquidating Trust Monitor are entitled to monthly interim compensation for fees and expenses. The Liquidating Trustee is authorized to pay 100% of a professional's fees and expenses absent the submission of an objection by the United States Trustee's Office, the Liquidating Trustee or the Trust Monitor within 10 business days notice.

Amount of fees and expenses paid absent objections:	\$ 2,977.62
Monthly <i>POST CONFIRMATION</i> invoicing dated November 15, 2011	
Dates covered by invoicing:	October 1, 2011 through October 31, 2011
Amount of fees and expenses requested:	\$ 5,691.54
Amount of fees and expenses paid absent objections:	\$ 5,691.54
Monthly <i>POST CONFIRMATION</i> invoicing dated December 28, 2011	
Dates covered by invoicing:	November 1, 2011 through November 30, 2011
Amount of fees and expenses requested:	\$ 5,002.91
Amount of fees and expenses paid absent objections:	\$ 5,002.91
Monthly <i>POST CONFIRMATION</i> invoicing dated February 1, 2012	
Dates covered by invoicing:	December 1, 2011 through December 31, 2011
Amount of fees and expenses requested:	\$ 3,307.37
Amount of fees and expenses paid absent objections:	\$ 3,307.37
Monthly <i>POST CONFIRMATION</i> invoicing dated March 18, 2012	
Dates covered by invoicing:	January 1, 2012 through January 31, 2012
Amount of fees and expenses requested:	\$ 4,299.90
Amount of fees and expenses paid absent objections:	\$ 4,299.90
Monthly <i>POST CONFIRMATION</i> invoicing dated April 12, 2012	
Dates covered by invoicing:	February 1, 2012 through February 29, 2012
Amount of fees and expenses requested:	\$ 14,331.55
Amount of fees and expenses paid absent objections:	\$ 14,331.55

Monthly <i>POST CONFIRMATION</i> invoicing dated April 22, 2012	
Dates covered by invoicing:	March 1, 2012 through March 31, 2012
Amount of fees and expenses requested:	\$ 9,861.96
Amount of fees and expenses paid absent objections:	\$ 9,861.96
Monthly <i>POST CONFIRMATION</i> invoicing dated May 13, 2012	
Dates covered by invoicing:	April 1, 2012 through April 30, 2012
Amount of fees and expenses requested:	\$ 29,763.10
Amount of fees and expenses paid absent objections:	\$ 29,763.10
Monthly <i>POST CONFIRMATION</i> invoicing dated July 20, 2012	
Dates covered by invoicing:	May 1, 2012 through May 31, 2012
Amount of fees and expenses requested:	\$ 8,927.57
Amount of fees and expenses paid absent objections:	\$ 8,927.57
Monthly <i>POST CONFIRMATION</i> invoicing dated August 1, 2012	
Dates covered by invoicing:	June 1, 2012 through June 30, 2012
Amount of fees and expenses requested:	\$ 17,677.20
Amount of fees and expenses paid absent objections:	\$ 17,677.20
Monthly <i>POST CONFIRMATION</i> invoicing dated August 9, 2012	
Dates covered by invoicing:	July 1, 2012 through July 30, 2012
Amount of fees and expenses requested:	\$ 6,605.11
Amount of fees and expenses paid absent objections:	\$ 6,605.11
Monthly <i>POST CONFIRMATION</i> invoicing dated September 10, 2012	
Dates covered by invoicing:	August 1, 2012 through August 31, 2012
Amount of fees and expenses requested:	\$ 25,159.48

Amount of fees and expenses paid absent objections:	\$ 25,159.48
Monthly <i>POST CONFIRMATION</i> invoicing dated October 28, 2012	
Dates covered by invoicing:	September 1, 2012 through September 30, 2012
Amount of fees and expenses requested:	\$ 21,025.21
Amount of fees and expenses paid absent objections:	\$ 21,025.21
Monthly <i>POST CONFIRMATION</i> invoicing dated November 15, 2012	
Dates covered by invoicing:	October 1, 2012 through October 31, 2012
Amount of fees and expenses requested:	\$ 16,699.74
Amount of fees and expenses paid absent objections:	\$ 16,699.74

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.

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

Debtors.

**SIXTH INTERIM POST CONFIRMATION FEE APPLICATION OF
PARKER ROSEN, LLC AS LOCAL COUNSEL IN MINNESOTA**

Parker Rosen, LLC, Liquidating Trustee's local counsel in Minnesota ("***Parker Rosen***"), applies pursuant to 11 U.S.C. §§ 330, 331 and 503(b) of the Bankruptcy Code for compensation for services rendered and reimbursement of the necessary expenses paid or incurred by Parker Rosen in this bankruptcy case during the period of July 1, 2012 through October 31, 2012 (the "***Fee Period***") and in support states:

INTRODUCTION

1. Parker Rosen is seeking compensation for services rendered and reimbursement of necessary expenses paid in the total amount of \$69,489.54 for services rendered as Liquidating Trustee's local counsel in Minnesota regarding the following bankruptcy proceedings pending in the United States Bankruptcy Court, District of Minnesota: *In re Petters Company, Inc.* (Case No. 08-45257); *In re Petters Group Worldwide, LLC* (Case No. 08-45258); *In re PC Funding, LLC* (Case No. 08-45326); *In re Thousand Lakes, LLC* (Case No. 08-45327); *In re SPF Funding, LLC* (Case No. 08-45328); *In re PL Ltd., Inc.* (Case No. 08-45329); *In re Edge One, LLC* (Case No. 08-45330); *In re MGC Finance, Inc.* (Case No. 08-45331); *In re PAC Funding, LLC* (Case No. 08-

45371); *In re Palm Beach Finance Holdings, Inc.* (Case No. 08-45392); and also the following proceedings pending in the United States District Court, District of Minnesota: *USA v. Thomas Petters et al.* (Case No. 08-5348) (collectively know as the “*Petters Litigation*”) during this Fee Period. A total of 197.9 hours were expended by Parker Rosen as Liquidating Trustee’s local counsel in Minnesota at hourly rates ranging from \$125-\$435 during the time period for which fees were required in this fee application.

2. On May 27, 2010, the Liquidating Trustee filed his Application for Employment of Parker Rosen as Local Counsel in Minnesota [ECF No. 161], which was approved on June 24, 2010, *nunc pro tunc* to May 24, 2010 [ECF No. 182].

REQUEST FOR RELIEF

3. By way of this Application, Parker Rosen seeks Court approval and allowance of compensation for services rendered and reimbursement of the necessary expenses paid or incurred by Parker Rosen as Liquidating Trustee's local counsel in Minnesota.

4. During the fee period, Parker Rosen devoted 197.9 hours of time as more fully set forth below.

5. Attached as Exhibit “1-A” is a Summary of Professional and Paraprofessional Time Total Per Individual for this Period Only. Attached as Exhibit “1-B” is a Summary of Professional and Paraprofessional Time by Activity Code Category for this Time Period Only. Attached as Exhibit “2” is a Summary of Requested Reimbursement Of Expenses for this Time Period Only. The transcribed time records and details of services rendered by Parker Rosen are attached as Exhibit “3.” The applicable legal standards for allowing fees and proceedings under the Bankruptcy Code is set forth in 11 U.S.C. §§ 330 and 331 which provides for reasonable compensation for

actual, necessary services rendered by a professional, based on the time, the nature, the extent and value of such services and the costs of comparable services other than cases under Title 11, as well as for reimbursement of actual necessary expenses. *See also, In re First Colonial Corp. of America*, 544 F. 2d 1291 (5th Cir. 1977). These standards include the time and labor required; the novelty and difficulty of the questions presented; the skill requisite to perform professional services properly; the preclusion of other employment and the acceptance of this case; the customary fee; whether the fee is fixed or contingent; the time limitations imposed by the client or other circumstances; the amount involved and the results obtained; experience, reputation and ability of the professional; the undesirability of the case; the nature and length of professional relationship with client; and awards in similar cases.

6. Under these standards, the reasonable value of the services rendered and reimbursement of the necessary expenses paid or incurred by Parker Rosen as local counsel in Minnesota for the Liquidating Trustee is \$69,489.54 for services rendered expended for the Fee Period. This figure was derived from the total amount of hours expended multiplied by the corresponding hourly rates, as more specifically set forth in Exhibit “3”.

7. **Time and Labor Required.** The records transcribed as Exhibit “3” show that Parker Rosen has devoted not less than 197.9 hours of actual recorded time to the performance of services in these proceedings.

8. **Novel and Difficult Questions:** Parker Rosen was retained by the Liquidating Trustee to assist the Liquidating Trustee's counsel by acting as local counsel in the Petters Litigation and tasks that the Liquidating Trustee or its counsel may request including sponsoring the *pro hac vice* applications of Meland Russin & Budwick, P.A. and researching specific issues regarding

Minnesota law. Parker Rosen has attended a number of Minnesota based mediations on behalf of the estate. The issues involved were neither novel nor difficult.

9. **The Skill Requisite to Perform Services Properly:** Knowledge in the field of bankruptcy law, Minnesota law and local rules and procedures in Minnesota was required.

10. **Preclusion of Other Employment Due to Acceptance of this Case:** Parker Rosen has not been precluded from any other employment due to the acceptance of this case.

11. **Customary Fee:** The hourly rate charged is Parker Rosen's customary fee for services of the type rendered herein.

12. **Whether the Fee is Fixed or Contingent:** The fee is contingent in the sense that it is subject to the review and approval of this Court pursuant to the Bankruptcy Code.

13. **Experience, Reputation and Ability of Professional:** Parker Rosen includes experienced trial lawyers with a sophisticated understanding of commercial litigation issues and are qualified to perform such services for the benefit of the Liquidating Trustee. Andrew D. Parker received his J.D. (*cum laude*) from the University of Minnesota Law School in 1988 and is admitted to the Minnesota Bar Association. Daniel N. Rosen also received his J.D. (*cum laude*) from the University of Minnesota Law School in 1994 and is admitted to the Minnesota Bar Association. Daniel N. Lovejoy received his J.D. from the University of Virginia School of Law in 2002 and is admitted to the Minnesota Bar Association. Douglas G. Wardlow received his J.D. (*cum laude*) from Georgetown University Law Center in 2004 and is admitted to the Minnesota Bar Association and District of Columbia Bar Association.

14. **Undesirability of Case:** This case is not undesirable.

15. **Nature and Length of Professional Relationship with Client:** Parker Rosen has not performed services for the Liquidating Trustee previously in any others matters prior to this case.

16. **Allocation Between Estates:** The Liquidating Trustee requests that 18% of the fee awarded be allocated to Palm Beach Finance Partners, L.P. and 82% of the fee awarded be allocated to Palm Beach Finance II, L.P. This pro rata allocation formula is derived from the Compiled Financial Statements, dated April 30, 2008, for each of the Debtors by Kaufman Rossin & Co. The data contained therein supports an 18%/82% allocation between PBF and PBF II, respectively, based upon the total assets of each entity as of the date of such compilations. See Section 1.76, entitled "Pro Rata Allocation Formula," of the Second Amended Joint Plan of Liquidation dated September 3, 2010 7 [ECF No. 245]. Based on the circumstances and since the services provided by Parker Rosen were performed on behalf of and benefitted both estates, the Liquidating Trustee believes that this formula is the proper methodology to allocate the final fee award.

17. **Awards in Similar Cases:** The amount requested by Parker Rosen is reasonable in terms of awards in cases of similar magnitude and complexity. The compensation which Parker Rosen 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 applicant in the amount of \$69,088.50 for 197.9 hours of services. This request is entirely appropriate.

18. Parker Rosen considers the reasonable value of services rendered to this estate to be not less than \$69,088.50 for services they have rendered for the Fee Period.

WHEREFORE, Liquidating Trustee's local counsel in Minnesota, Parker Rosen, respectfully requests that it be allowed fees in the amount of \$69,088.50 for services rendered and

reimbursement of the necessary expenses paid or incurred in the amount of \$401.04, for a total of \$69,489.54, to be paid as follows: 18% of the award be allocated to Palm Beach Finance Partners, L.P. and 82% of the award be allocated to Palm Beach Finance II, L.P., and for such other and further relief as the Court deems just and proper.

CERTIFICATION

1. I am the Applicant and 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 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 falls within 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 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 (if any), the examiner (if any), the chairperson of each official Debtor (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).

I HEREBY CERTIFY that the foregoing is true and correct.

Parker Rosen, LLC
300 First Avenue North, Suite 200
Minneapolis, MN 55401
Telephone: (612) 767-3000
Telecopy: (612) 767-3001

By: 
Daniel N. Rosen

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	Partner, Associate, or Paraprofessional	Year Licensed	Total Hours	Hourly Rate	Total Fees
Daniel N. Rosen	Partner	1994	119.8	\$435.00	\$ 52,113.00
Daniel N. Lovejoy	Associate	2003	33.6	\$290.00	\$ 9,744.00
Barbara M. Livick	Paraprofessional	N/A	41.5	\$165.00	\$ 6,847.50
Dan Garon	Paraprofessional	N/A	1.8	\$130.00	\$ 234.00
Karen V. Wendt	Paraprofessional	N/A	0.6	\$125.00	\$ 75.00
Brenda J. Hanson	Paraprofessional	N/A	0.6	\$125.00	\$ 75.00
Blended Hourly Rate				\$349.11	
Total Fees			197.9		\$ 69,088.50

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

In re Petters Receivership and B/R			
Name	Rate	Hours	Amount
Daniel N. Rosen	\$ 435.00	2.0	\$ 870.00
Daniel N. Lovejoy	\$ 290.00	28.7	\$ 8,323.00
Barbara M. Livick	\$ 165.00	41.5	\$ 6,847.50
Dan Garon	\$ 130.00	1.8	\$ 234.00
Karen V. Wendt	\$ 125.00	0.6	\$ 75.00
Brenda J. Hanson	\$ 125.00	0.4	\$ 50.00
CATEGORY TOTALS:		75.0	\$ 16,399.50

Third Party Actions			
Name	Rate	Hours	Amount
Daniel N. Rosen	\$ 435.00	117.8	\$ 51,243.00
Daniel N. Lovejoy	\$ 290.00	4.9	\$ 1,421.00
Brenda J. Hanson	\$ 125.00	0.2	\$ 25.00
CATEGORY TOTALS:		122.9	\$ 52,689.00

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) (15 copies @ 15¢)	\$ 2.25
7.	Photocopies (outside copies)	\$ 75.98
8.	Postage	\$ 0.00
9.	Overnight Delivery Charges	\$ 0.00
10.	Outside Courier/Messenger Services	\$ 0.00
11a.	Long Distance (a) Telephone Charges	\$ 0.00
11b.	Long Distance (b) Conference Calls	\$ 0.00
12.	Long Distance Fax Transmission @ \$1.00/pg.	\$ 0.00
13.	Computerized Research	\$ 213.81
14.	Out of District of Minnesota Travel A. Transportation B. Lodging C. Meals	\$ 0.00
15.	Other (Not specifically disallowed; must specify and justify) Secretary of State fees	\$ 109.00
TOTAL "GROSS" AMOUNT OF REQUESTED DISBURSEMENTS		\$ 401.04

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
8/9/2012	11308

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-001 Petters Receivership and B/R

	Date	Description/Comments	Hours	Rate	Amount
Daniel N. Lovejoy	7/5/2012	Review stipulation regarding discovery and appeal; research finality issues regarding same; draft email regarding same.	1.5	290.00	435.00
Brenda J. Hanson	7/9/2012	Gather documents and coordinate file.	0.2	125.00	25.00
Karen V. Wendt	7/9/2012	Coordinate file.	0.2	125.00	25.00
Barbara M. Livick	7/10/2012	Research regarding probate estate of Mark A. Johnson.	0.6	165.00	99.00
Brenda J. Hanson	7/11/2012	Gather documents and coordinate file.	0.2	125.00	25.00
Dan Garon	7/20/2012	Analyze mediation documents	1.8	130.00	234.00
Daniel N. Rosen	7/24/2012	Attention to receiver's status report filed with court.	0.2	435.00	87.00
Daniel N. Rosen	7/31/2012	Email correspondence this and previous days.	0.4	435.00	174.00
DISBURSEMENTS					
	7/6/2012	Research - Pacer Service Center. Q2 2012		3.90	3.90
	7/31/2012	July 2012 online legal research.		59.71	59.71
		SUBTOTAL DISBURSEMENTS			63.61

Total	\$1,167.61
--------------	-------------------

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
8/9/2012	11309

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-005 Third Party Actions

	Date	Description/Comments	Hours	Rate	Amount
Daniel N. Rosen	7/6/2012	Attention to email correspondence this week regarding Vennes-related matters.	0.3	435.00	130.50
Daniel N. Rosen	7/12/2012	Email correspondence regarding mediations, etc.	0.3	435.00	130.50
Daniel N. Rosen	7/16/2012	Telephone conference with Jessica Wasserstrom regarding mediations.	0.2	435.00	87.00
Daniel N. Rosen	7/17/2012	Email correspondence.	0.2	435.00	87.00
Daniel N. Rosen	7/20/2012	Preparation for mediation; attention to documents; conference call with Wasserstrom, Feldman and Budwick; attention to electronic court filings.	1.5	435.00	652.50
Daniel N. Rosen	7/23/2012	Prepare for and attend Bierle mediation.	4.5	435.00	1,957.50
Daniel N. Rosen	7/24/2012	Prepare for MMFF mediation; telephone conference with Feldman and Wasserstrom.	1.0	435.00	435.00
Daniel N. Rosen	7/25/2012	MMFF mediation: attend and act as principle negotiator. Confer with Ms. Wasserstrom thereafter.	4.5	435.00	1,957.50

Total**\$5,437.50**

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
9/10/2012	11386

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-001 Petters Receivership and B/R

	Date	Description/Comments	Hours	Rate	Amount
Daniel N. Rosen	8/14/2012	Attention to electronic court filings this day.	0.3	435.00	130.50
Daniel N. Rosen	8/17/2012	Attention to court filings this day.	0.2	435.00	87.00
Barbara M. Livick	8/27/2012	Research with Minnesota Secretary of State's office regarding [REDACTED]; request documents and advise attorney Genet regarding findings.	5.5	165.00	907.50
Barbara M. Livick	8/28/2012	Additional research regarding corporate and UCC filings regarding [REDACTED] analyze and request additional documents; advise attorney Genet regarding same.	5.3	165.00	874.50
Barbara M. Livick	8/30/2012	Contact Secretary of State's office regarding copies of documents; discussions with attorney Genet regarding investigation; perform additional research regarding the various entities involved.	3.1	165.00	511.50

Total

\$2,511.00

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
9/10/2012	11387

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-005 Third Party Actions

	Date	Description/Comments	Hours	Rate	Amount
Daniel N. Rosen	8/2/2012	Email correspondence this day and previous day.	0.2	435.00	87.00
Daniel N. Rosen	8/6/2012	Prepare for mediations on August 7--review of materials provided by Meland Russin and telephone conference with Jessica Wasserstrom.	0.8	435.00	348.00
Daniel N. Lovejoy	8/7/2012	Investigate probate records.	0.2	290.00	58.00
Daniel N. Rosen	8/7/2012	To Gilbert's office for two mediations; preparation for mediations.	7.5	435.00	3,262.50
Daniel N. Rosen	8/8/2012	To Gilbert's office for mediation in a.m.; to Gilbert's office for mediation in p.m.; prepare for same; follow-up to same.	4.8	435.00	2,088.00
Daniel N. Rosen	8/13/2012	Email correspondence.	0.2	435.00	87.00
Daniel N. Rosen	8/14/2012	Email correspondence.	0.2	435.00	87.00
Daniel N. Rosen	8/16/2012	Email correspondence and telephone conference with Jessica W. regarding Sleck mediation.	0.3	435.00	130.50
Brenda J. Hanson	8/17/2012	Update calendars with mediation dates.	0.2	125.00	25.00
Daniel N. Rosen	8/17/2012	Email correspondence.	0.4	435.00	174.00

Total

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
9/10/2012	11387

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-005 Third Party Actions

	Date	Description/Comments	Hours	Rate	Amount
Daniel N. Rosen	8/19/2012	Prepare for following day's mediations, including review of summaries for each case and telephone conference with Jessica Wasserstrom.	0.7	435.00	304.50
Daniel N. Rosen	8/20/2012	Mediation in Wolbert, Bird, and Webster matters.	8.8	435.00	3,828.00
Daniel N. Rosen	8/21/2012	Mediation in Vennes (Greg and Norma), Ashton, and Alex matters.	9.7	435.00	4,219.50
Daniel N. Rosen	8/22/2012	Mediations in Dirks and Roelofs matters.	5.3	435.00	2,305.50
Daniel N. Rosen	8/23/2012	Mediation of Bethany and Bierle matters.	8.5	435.00	3,697.50
Daniel N. Rosen	8/24/2012	Mediations of Sleck and Bethany (continuation) matters; prepare for same.	3.6	435.00	1,566.00
Daniel N. Rosen	8/24/2012	Email correspondence.	0.3	435.00	130.50
Daniel N. Rosen	8/28/2012	Email correspondence regarding mediation dispositions.	0.2	435.00	87.00
Daniel N. Rosen	8/31/2012	Email correspondence regarding mediation dispositions.	0.2	435.00	87.00
	6/12/2013	C1 Legal - photocopies.		75.98	75.98

Total	\$22,648.48
--------------	--------------------

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
10/28/2012	11445

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-001 Petters Receivership and B/R

	Date	Description/Comments	Hours	Rate	Amount
Barbara M. Livick	9/4/2012	Review and analyze entity documents and [REDACTED] received from [REDACTED] discussion with Sol Genet regarding same.	5.4	165.00	891.00
Daniel N. Lovejoy	9/5/2012	Research and prepare motion to dismiss appeal.	3.2	290.00	928.00
Daniel N. Rosen	9/5/2012	Attention to court filings.	0.2	435.00	87.00
Barbara M. Livick	9/6/2012	Review additional [REDACTED] and report to Sol Genet regarding same.	5.1	165.00	841.50
Karen V. Wendt	9/6/2012	ECF Filing Notice to Dismiss with Exhibits 1-2; coordinate file.	0.4	125.00	50.00
Daniel N. Lovejoy	9/6/2012	Finalize and file motion to dismiss appeal.	2.1	290.00	609.00
Daniel N. Lovejoy	9/6/2012	Research issues regarding [REDACTED]	2.6	290.00	754.00
Daniel N. Lovejoy	9/7/2012	Research issues regarding [REDACTED]	4.4	290.00	1,276.00
Daniel N. Rosen	9/10/2012	Attention to court filings of previous days.	0.2	435.00	87.00

Total

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
10/28/2012	11445

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-001 Petters Receivership and B/R

	Date	Description/Comments	Hours	Rate	Amount
Barbara M. Livick	9/19/2012	Review draft Summons and Complaint and consider issues for review of documents at U.S. Attorney's Office.	2.2	165.00	363.00
Daniel N. Lovejoy	9/19/2012	Correspondence regarding [REDACTED] task; read complaint in [REDACTED] and schedule conference call.	2.2	290.00	638.00
Daniel N. Rosen	9/19/2012	Email correspondence regarding [REDACTED] and related activity.	0.3	435.00	130.50
Barbara M. Livick	9/20/2012	Conference call with Miami counsel regarding [REDACTED] issues and handling; confirm [REDACTED] and prepare for [REDACTED]	1.1	165.00	181.50
Daniel N. Lovejoy	9/20/2012	Conference call regarding [REDACTED]	0.5	290.00	145.00
Daniel N. Lovejoy	9/23/2012	Reread complaint in [REDACTED] case.	1.0	290.00	290.00
Barbara M. Livick	9/24/2012	Review [REDACTED] relating to [REDACTED] confer with Miami counsel regarding [REDACTED] prepare [REDACTED]	8.5	165.00	1,402.50

Total

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
10/28/2012	11445

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-001 Petters Receivership and B/R

	Date	Description/Comments	Hours	Rate	Amount
Daniel N. Lovejoy	9/24/2012	[REDACTED] [REDACTED] write up notes regarding same and transmit.	9.2	290.00	2,668.00
Barbara M. Livick	9/25/2012	Organize [REDACTED] work on [REDACTED], and transmit same to Miami counsel; advise [REDACTED] [REDACTED]	2.1	165.00	346.50
DISBURSEMENTS					
	9/30/2012	September 2012 online legal research.		25.46	25.46
	9/30/2012	September 2012 photocopy expense.		2.25	2.25
		SUBTOTAL DISBURSEMENTS			27.71

Total	\$11,716.21
--------------	--------------------

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
10/28/2012	11446

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-005 Third Party Actions

	Date	Description/Comments	Hours	Rate	Amount
Daniel N. Rosen	9/4/2012	Email correspondence.	0.2	435.00	87.00
Daniel N. Rosen	9/4/2012	Telephone conference with Jim Gilbert regarding progress in Bierle mediation; telephone conf. with Jessica Wasserstrom; email correspondence.	0.3	435.00	130.50
Daniel N. Rosen	9/5/2012	Email correspondence.	0.2	435.00	87.00
Daniel N. Rosen	9/6/2012	Follow-up to Sleck mediation.	0.3	435.00	130.50
Daniel N. Rosen	9/7/2012	Email correspondence.	0.2	435.00	87.00
Daniel N. Rosen	9/11/2012	Email correspondence.	0.2	435.00	87.00
Daniel N. Rosen	9/12/2012	Prepare for mediation this day; attend mediation with Sterling; follow-up to Bierle mediation; email correspondence.	5.5	435.00	2,392.50
Daniel N. Rosen	9/13/2012	Correspondence regarding Bierle mediation; prepare for afternoon mediations.	0.6	435.00	261.00
Daniel N. Rosen	9/13/2012	Dunker and Metro Hope Mediations.	4.8	435.00	2,088.00
Daniel N. Rosen	9/20/2012	Prepare for mediations; telephone conference with Budwick.	0.4	435.00	174.00
Daniel N. Rosen	9/21/2012	Fidelis and Murphy mediations.	8.0	435.00	3,480.00
Daniel N. Rosen	9/25/2012	Telephone conference with Evan Farber regarding assistance in his action.	0.5	435.00	217.50

Total

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
10/28/2012	11446

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-005 Third Party Actions

	Date	Description/Comments	Hours	Rate	Amount
Daniel N. Rosen	9/27/2012	Email correspondence.	0.2	435.00	87.00

Total	\$9,309.00
--------------	-------------------

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
11/15/2012	11506

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-001 Petters Receivership and B/R

	Date	Description/Comments	Hours	Rate	Amount
Daniel N. Lovejoy	10/3/2012	Research MUFTA application to corporate distributions.	0.8	290.00	232.00
Barbara M. Livick	10/11/2012	Confer regarding document review at USA's office and status of litigation.	0.3	165.00	49.50
Daniel N. Rosen	10/11/2012	Attention to electronic court filings this day.	0.2	435.00	87.00
Daniel N. Lovejoy	10/17/2012	Telephone call S. Genet regarding further document review.	0.3	290.00	87.00
Barbara M. Livick	10/18/2012	Review correspondence from Sol Genet and Complaint and other documents in preparation for document review at USA's office on 10/22.	2.3	165.00	379.50
Daniel N. Lovejoy	10/18/2012	Telephone call with S. Genet regarding file notes; review research and notes in follow-up thereto.	0.9	290.00	261.00
DISBURSEMENTS					
	9/15/2012	MN Secretary of State fees.		109.00	109.00
	9/30/2012	Research - Pacer Service Center. Q3 2012		2.00	2.00
	10/31/2012	October 2012 online legal research.		122.74	122.74
		SUBTOTAL DISBURSEMENTS			233.74
				Total	\$1,329.74

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
11/15/2012	11507

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-005 Third Party Actions

	Date	Description/Comments	Hours	Rate	Amount
Daniel N. Rosen	10/3/2012	Mediations this day: Sunny Day, Redeemer, follow up on Bierle and Sleck.	7.6	435.00	3,306.00
Daniel N. Rosen	10/4/2012	Mediations this day: Southwest Christian High School and Sterling Management	8.5	435.00	3,697.50
Daniel N. Rosen	10/5/2012	Correspondence and telephone conference with Budwick.	0.5	435.00	217.50
Daniel N. Rosen	10/16/2012	Mediation (Church on the Green); correspondence.	5.5	435.00	2,392.50
Daniel N. Rosen	10/17/2012	Telephone conference and correspondence with Evan Farber regarding matters relating to subpoena of Deanna Coleman; analysis.	0.3	435.00	130.50
Daniel N. Lovejoy	10/18/2012	Research issues relating to subpoena of witnesses; correspondence with E. Farber regarding same.	2.6	290.00	754.00
Daniel N. Rosen	10/19/2012	Further analysis, consultation and advice in connection with subpoena issue.	0.4	435.00	174.00

Total

PARKER ROSEN LLC

300 North First Avenue, Suite 200
 Minneapolis, MN 55401
 EIN 20-3550547

Invoice

Date	Invoice #
11/15/2012	11507

Michael Budwick, Esq.
 Meland Russin & Budwick, PA
 3000 Wachovia Financial Center
 200 South Biscayne Boulevard
 Miami, FL 33131

MATTER

1808-005 Third Party Actions

	Date	Description/Comments	Hours	Rate	Amount
Daniel N. Lovejoy	10/19/2012	Research issues relating to subpoena of witnesses; correspondence with E. Farber regarding same.	2.1	290.00	609.00
Daniel N. Rosen	10/24/2012	Prepare for mediations on following day.	0.3	435.00	130.50
Daniel N. Rosen	10/25/2012	Lind and North Central University Mediations.	8.5	435.00	3,697.50
Daniel N. Rosen	10/30/2012	Confer with mediator and Lamb regarding Fidelis mediation; analysis and negotiation.	0.6	435.00	261.00

Total**\$15,370.00**