

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF FLORIDA  
WEST PALM BEACH DIVISION  
[www.flsb.uscourts.gov](http://www.flsb.uscourts.gov)

In re:

Chapter 11

PALM BEACH FINANCE PARTNERS, L.P.,  
PALM BEACH FINANCE II, L.P.<sup>1</sup>

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

Debtors.

**DAVID S. MANDEL AND MANDEL & MANDEL, LLP'S  
SECOND INTERIM POST CONFIRMATION FEE APPLICATION**

1.	Name of Applicant:	<i>Mandel &amp; Mandel, LLP</i>
2.	Role of Applicant:	<i>Liquidating Trustee's Special Co-Counsel</i>
3.	Name of Certifying Professional:	<i>David S. Mandel</i>
4.	Date cases filed:	<i>November 30, 2009</i>
5.	Date of application for employment:	<i>February 14, 2014 [ECF No. 2167]</i>
6.	Date of order approving employment:	<i>March 18, 2014 [ECF No. 2197] nunc pro tunc to February 17, 2014</i>
7.	If debtor's counsel, date of Disclosure of Compensation form:	<i>N/A</i>
8.	Date of this application:	<i>August 26, 2014</i>
9.	Dates of services covered:	<i>March 1, 2014 thru June 30, 2014</i>
<b>Fees...</b>		
10.	Total fee requested for this period (from Exhibit 1):	\$ 360,960.27
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

<sup>1</sup>The 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.

13.	<b>Net amount of fee requested for this period:</b>	\$ 360,960.27
<b>Expenses...</b>		
14.	Total expense reimbursement requested for this period:	\$ 4,056.24
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.	<b>Net amount of expense reimbursements requested for this period</b>	\$ 4,056.24
18.	Gross award requested for this period (#10 + #14)	\$ 365,016.51
19.	<b>Net award requested for this period (#13 + #17)</b>	\$ 365,016.51

## 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...			
<b>First interim application [ECF No. 2253]</b>			
Dates covered by first application:		February 17, 2014 - February 28, 2014	
Amount of fees requested:		\$	11,008.52
Amount of expenses requested:		\$	481.59
Amount of fees awarded:		\$	11,008.52
Amount of expenses awarded:		\$	481.59
Amount of fee retainer authorized to be used:		\$	0.00
Amount of expense retainer authorized to be used:		\$	0.00
Fee award, net of retainer:		\$	0.00
Expense award, net of retainer:		\$	0.00
Date of first award:		June 4, 2014 [ECF No. 2323]	

Amount of fees actually paid:	\$ 11,008.52
Amount of expense reimbursement actually paid:	\$ 481.59
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

**Monthly *POST CONFIRMATION* invoicing dated February 28, 2014**

Dates covered by invoicing:	February 17, 2014 through February 28, 2014
Amount of fees and expenses requested:	\$ 11,490.11
Amount of fees and expenses paid absent objection:	\$ 11,490.11

**Monthly *POST CONFIRMATION* invoicing dated March 31, 2014**

Dates covered by invoicing:	March 1, 2014 through March 31, 2014
Amount of fees and expenses requested:	\$ 25,111.87
Amount of fees and expenses paid absent objection:	\$ 25,111.87

**Monthly *POST CONFIRMATION* invoicing dated April 30, 2014**

Dates covered by invoicing:	April 1, 2014 through April 30, 2014
Amount of fees and expenses requested:	\$ 120,038.02
Amount of fees and expenses paid absent objection:	\$ 120,038.02

**Monthly *POST CONFIRMATION* invoicing dated May 31, 2014**

Dates covered by invoicing:	May 1, 2014 through May 31, 2014
Amount of fees and expenses requested:	\$ 119,428.74
Amount of fees and expenses paid absent objection:	\$ 119,428.74

**Monthly *POST CONFIRMATION* invoicing dated June 30, 2014**

Dates covered by invoicing:	June 1, 2014 through June 30, 2014
Amount of fees and expenses requested:	\$ 100,437.88
Amount of fees and expenses paid absent objection:	\$ 100,437.88

UNITED STATES BANKRUPTCY COURT  
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In re:

Chapter 11

PALM BEACH FINANCE PARTNERS, L.P.,  
PALM BEACH FINANCE II, L.P.<sup>2</sup>

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

Debtors.

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**SECOND INTERIM POST CONFIRMATION FEE APPLICATION FOR ALLOWANCE  
AND PAYMENT OF COMPENSATION AND REIMBURSEMENT OF EXPENSES OF  
DAVID S. MANDEL AND MANDEL & MANDEL, LLP, AS SPECIAL CO-COUNSEL  
TO CHAPTER 11 LIQUIDATING TRUSTEE**

Mandel & Mandel, LLP (“*M&M*”), having been approved by this Court as special co-counsel 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 M&M between March 1, 2014, through June 30, 2014, 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].

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<sup>2</sup>The 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 March 18, 2014, this Court entered an Order [ECF No. 2197] granting, among other things, the Liquidating Trustee's Application to Employ David S. Mandel and Mandel & Mandel, LLP, as special co-counsel 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 M&M in the amount of \$360,960.27 for fees and \$4,056.24 for costs incurred between March 1, 2014, and June 30, 2014, for a total request of \$365,016.51.

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

#### **I. SUMMARY OF SERVICES RENDERED**

9. M&M in consultation with MR&B, is co-counsel in both the adversary proceeding styled *Mukamal v. BMO Harris Bank N.A.*, Adv. Case No. 11-3015-PGH (“*M&I Adversary*”) and the adversary proceeding styled *Mukamal v. General Electric Capital Corporation*, Adv. Case No. 12-1979-PGH (“*GECC Adversary*”).

10. M&M rendered varied services as special co-counsel on behalf of the Liquidating Trustee for the period of time from March 1, 2014 through June 30, 2014. M&M is requesting

\$360,960.27<sup>3</sup> in professional fees for services rendered in connection with the M&I Adversary. M&M logged a total of 1,595.5 hours in the M&I Adversary at the reduced hourly rates ranging from \$82.50 to \$506.25 during the time period for which fees were required in this fee application.

11. Specifically, in the M&I Adversary, M&M devoted 1,595.5 hours, for a total of \$360,960.27, towards, among other things, the analysis of issues, extensive research and review of documents and other case materials.

## **II. REQUEST FOR COMPENSATION**

12. 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**

13. The transcribed time records and details of services rendered by M&M in the M&I Adversary are attached hereto as Exhibit 3. In the M&I Adversary, M&M has devoted 1,595.5 hours in time in providing services to the Liquidating Trustee between March 1, 2014 through June 30, 2014. 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.

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<sup>3</sup>M&M found inadvertently entered time billed in Invoice No. 15846 totaling \$1,532.64, which has been paid. These time entries reflect work performed in the GECC Adversary, which is compensated on a contingency fee basis, and therefore will be credited on the next billing cycle applying the Pro Rata Allocation Formula, defined below.

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

15. All professionals involved in the rendering of services in this proceeding avoided, to the best of their ability, any unnecessary duplication of work and time expended.

#### **IV. NOVELTY AND DIFFICULTY OF THE ISSUES AND QUESTIONS PRESENTED**

16. M&M in consultation with MR&B, is co-counsel in both the M&I Adversary and the GECC Adversary.

#### **V. SKILL REQUISITE TO PERFORM THE LEGAL SERVICES PROPERLY**

17. M&M 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. M&M believes it has demonstrated the requisite, substantial expertise to skillfully provide its services.

#### **VI. PRECLUSION FROM OTHER EMPLOYMENT**

18. Though M&M has devoted time as special co-counsel for the Liquidating Trustee as more fully set forth in Exhibit 3, M&M has not been forced to decline other matters as a result of its accepting this employment.

#### **VII. CUSTOMARY FEE**

19. The hourly rates charged by M&M related to the M&I Adversary have been reduced by 25 %t as per the terms of M&M's retention agreement, exclusive of a partial contingency fee. With respect to the GECC Adversary, M&M is compensated purely on a contingency fee basis.

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

20. M&M has not been required to expend considerable time within short periods.



**IX. THE EXPERIENCE, REPUTATION AND ABILITY OF THE PROFESSIONALS**

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

22. A copy of Mr. Mandel's resume is attached to the Liquidating Trustee's (I) Motion to Modify Compensation Structure for Meland Russin & Budwick, P.A. as to Two Litigation Matters and (II) Application to Employ David S. Mandel and Mandel & Mandel, LLP, as Special Co-Counsel *Nunc Pro Tunc* to February 17, 2014 [ECF No. 2167], and is incorporated by reference.

**X. THE UNDESIRABILITY OF THE CASE**

23. M&M does not deem these cases to be undesirable and is honored to have been retained by the Liquidating Trustee.

**XI. APPLICABLE LEGAL STANDARD**

24. The amount requested by M&M is reasonable in terms of awards in cases of similar magnitude and complexity. The compensation which M&M 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 fees requested by M&M in the amount of \$360,960.27 for 1,595.5 hours of services is entirely appropriate.

25. M&M considers the reasonable value of services rendered to this estate to be not less than \$360,960.27 for services rendered for the Fee Period.

**XII. ALLOCATION BETWEEN DEBTORS' ESTATES**

26. The Liquidating Trustee requests that 18% of the fee awarded be allocated to Palm Beach Finance Partners, L.P. ("**PBF**") and 82% of the fee awarded be allocated to Palm Beach Finance II, L.P. ("**PBF II**"). Section 1.76, entitled "Pro Rata Allocation Formula," of the Second

Amended Joint Plan of Liquidation dated September 3, 2010 [ECF No. 245] provides for a *pro rata* allocation formula 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. Based on the circumstances and since the services provided by M&M were performed on behalf of and benefitted both estates, the Liquidating Trustee believes that this formula is the proper methodology to allocate certain fees and expenses between the two estates and respectfully requests the Court approve the allocation of fees requested in this Application as follows:

Estate / Percentage	Fees	Costs
Palm Beach Finance Partners, L.P. (18%)	\$64,972.85	\$730.12
Palm Beach Finance II. L.P. (82%)	\$295,987.42	\$3,326.12
TOTAL FEES AND COSTS:	\$360,960.27	\$4,056.24

**WHEREFORE**, M&M respectfully requests that it be allowed the full compensation and reimbursement of expenses sought under this application. M&M requests this Court to award a total of \$360,960.27 for fees in connection with the M&I Adversary and \$4,056.24 for costs incurred between March 1, 2014 and June 30, 2014, for a total request of \$365,016.51, approve the allocation of fees and expenses between the estates, noting that M&M found inadvertently entered billed time reflecting work done in the GECC Adversary, which has been paid but will be credited on the next billing cycle applying the Pro Rata Allocation Formula, and for such other and further relief this Court deems just and proper.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**CERTIFICATION**

1. I have been designated by Mandel & Mandel, LLP, (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.

Mandel & Mandel, LLP  
1200 Alfred I. duPont Building  
169 East Flagler Street  
Miami, FL 33131  
T: 305-374-7771  
F: 305-374-7776

By:   
David S. Mandel, Esquire  
Fla. Bar No. 38040  
[dmandel@mandel-law.com](mailto:dmandel@mandel-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](mailto: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.]

<b>Name</b>	<b>Title</b>	<b><u>Year Licensed</u></b>	<b><u>Total Hours</u></b>	<b><u>Hourly Rate</u></b>	<b><u>Total Fees</u></b>
David S. Mandel	Attorney	1986	175.70	\$506.25	\$ 88,948.13
Nina S. Mandel	Attorney	1988	187.10	\$450.00	\$ 84,195.27
Camellia Noriega	Attorney	2013	72.40	\$251.25	\$ 18,190.50
Julie Owen Hanft	Attorney	1995	4.40	\$251.25	\$ 1,105.50
Maria Vernace	Attorney	2004	6.50	\$251.25	\$ 1,633.13
David Gottesmann	Attorney	2010	505.70	\$225.00	\$ 113,782.50
Paul Crespo	Paralegal	N/A	237.60	\$82.50	\$ 19,602.00
Frenki Vidovic	Paralegal	N/A	406.10	\$82.50	\$ 33,503.25
Blended Hourly Rate				\$226.24	
<b>Total Fees</b>			1595.50		\$ 360,960.27

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

<b>Professional Services</b>				
	<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Attorney	David S. Mandel	\$506.25	175.70	\$ 88,948.13
Attorney	Nina S. Mandel	\$450.00	187.10	\$ 84,195.27
Attorney	Camellia Noriega	\$251.25	72.40	\$ 18,190.50
Attorney	Julie Owen Hanft	\$251.25	4.40	\$ 1,105.50
Attorney	Maria Vernace	\$251.25	6.50	\$ 1,633.13
Attorney	David Gottesmann	\$225.00	505.70	\$ 113,782.50
Paralegal	Paul Crespo	\$82.50	237.60	\$ 19,602.00
Paralegal	Frenki Vidovic	\$82.50	406.10	\$ 33,503.25
<b>CATEGORY TOTALS:</b>			<b>1595.50</b>	<b>\$ 360,960.27</b>

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 (11,747 in-house copies) ( copies @ 15¢)	\$ 1,762.05
7.	Photocopies (outside copies)	\$ 0.00
8.	Postage	\$ 1.40
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	\$ 402.49
14.	Out of Southern District of Florida Travel A. Transportation - \$64 B. Lodging - \$221.30 C. Meals	\$ 285.30
15.	Other (Not specifically disallowed; must specify and justify): Courtcall - \$30; Credence Corp for e-discovery - \$1,575	\$ 1,605.00
<b>TOTAL "GROSS" AMOUNT OF REQUESTED DISBURSEMENTS</b>		<b>\$ 4,056.24</b>



**MANDEL & MANDEL LLP**

1200 Alfred I. duPont Building

169 East Flagler Street

Miami, Florida 33131

Telephone: (305) 374-7771

Facsimile: (305) 374-7776

Tax I.D. # 65-0963493

Barry E. Mukamal, Liquidating Trustee  
 c/o Michael S. Budwick, Esq.  
 Meland, Russin & Budwick  
 200 Southeast Biscayne Boulevard, Suite 3200  
 Miami, FL 33131

Re: **Mukamal v. BMO Harris Bank N.A., Adv. Case No. 11-3015-PGH (Bk. S.D. Fla.)**

For the period ending March 31, 2014

Invoice # 15828

		<u>Hours</u>	<u>Amount</u>
3/3/2014 NSM	Meeting with counsel re status of discovery and related matters.	1.80	810.00
PC	Confer with counsel re: status of matter; Review Amended Complaint and correspondence and documents provided by co-counsel in preparation to assist counsel in matter; and Attend meeting at co-counsel office re: status of matter and documents to be reviewed.	5.20	429.00
3/4/2014 PC	Organize documents provided by co-counsel on server; review correspondence re: discovery and document categories; and review documents produced by Defendant.	4.90	404.25
3/5/2014 PC	Continued review of documents produced by Defendant.	1.80	148.50
3/6/2014 PC	Review deposition spreadsheet and Second Amended Disclosures; search documents in Summation database and create tag views for bank employees.	4.20	346.50
3/7/2014 PC	Continued searching documents in Summation database and create tag views for bank employees.	3.30	272.25
DSM	Review of file.	1.00	506.25

**EXHIBIT 3**

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
3/10/2014	DSM Meeting with counsel regarding document review issues; review of correspondence with opposing counsel; review of file.	3.70	1,873.13
	PC Create witness files; and review and download relevant e-mails to be used at deposition.	2.40	198.00
3/11/2014	PC Continued review and download of e-mails per bank employee to be used at deposition.	2.20	181.50
3/12/2014	PC Receipt of thumb drive from co-counsel containing correspondence and discovery from co-counsel; and download same to server and review same.	1.20	99.00
3/13/2014	NSM Review documents, correspondence.	1.50	675.00
3/14/2014	DSM Conference with counsel regarding discovery matters and review of file.	1.50	759.38
	NSM Telephone conference with M. Budwick re depositions, discovery, [REDACTED]	1.00	450.00
3/15/2014	NSM Review of documents.	0.80	360.00
3/17/2014	DSM Review of file regarding AML witnesses.	2.00	1,012.50
	PC [REDACTED] produced by M&I; [REDACTED] from same [REDACTED]; and begin review and [REDACTED]	1.80	148.50
3/18/2014	NSM Meeting with counsel re: amending complaint, potential experts, etc.; [REDACTED] discovery.	2.00	900.00
	DSM Attend court hearing via telephone conference; conference with counsel; review of file.	1.80	911.25
	PC Continued review of document produced by Defendant and updated document index.	2.40	198.00
3/19/2014	PC Continued review of document produced by Defendant and updated document index.	3.20	264.00

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
3/20/2014	DSM Review of file regarding production of confidential documents and related matters.	1.90	961.88
3/21/2014	DSM Review of file regarding confidentiality and privilege log issues and related matters.	2.00	1,012.50
	NSM Review file; research Federal Reserve privilege, work on letter to opposing counsel.	1.30	585.00
3/24/2014	NSM Revise letter to opposing counsel re priv log and confidentiality issues; review document.	1.50	675.00
	DSM Conference with counsel concerning privilege log and confidentiality issues in dispute and review of file and correspondence regarding same.	2.00	1,012.50
	PC Review Defendant's Privilege Log and confer with counsel re: same; and create To Do List with counsel..	1.10	90.75
3/25/2014	DSM Review of file regarding privilege issues.	2.30	1,164.38
	NSM Finalize letter to opposing counsel re privilege log and confidentiality issues; confer with co-counsel; research.	2.20	990.00
3/26/2014	NSM Review document re [REDACTED] work on [REDACTED]	2.00	900.00
3/27/2014	DSM Email correspondence with counsel regarding various matters, including discovery, correspondence with opposing counsel regarding their correspondence with the Federal Reserve; review of file regarding case strategy and discovery tactics.	2.90	1,468.13
3/28/2014	NSM Review documents; conference with P. Crespo re [REDACTED] work on [REDACTED]	2.00	900.00
	DSM Receipt and review correspondence from opposing counsel and conference with counsel regarding response; review of file.	2.00	1,012.50
	PC Confer with counsel re: [REDACTED] in reviewing documents; preparation of [REDACTED] number and bates range associated with it; preparation of	4.30	354.75

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
	<div style="background-color: black; width: 450px; height: 30px; margin-bottom: 5px;"></div> from IPro 11 Excel spreadsheets per category to be <div style="background-color: black; width: 215px; height: 15px; margin-top: 5px;"></div>		
3/29/2014 NSM	Emails with expert re Fed Reserve privilege and correspondence with opposing counsel; review file.	0.50	225.00
3/31/2014 PC	<div style="background-color: black; width: 330px; height: 15px; display: inline-block;"></div> regarding document spreadsheets prepared using IPro; and review <div style="background-color: black; width: 105px; height: 15px; display: inline-block;"></div> documents in IPro and add notes to be used added to Index.	2.40	198.00
NSM	Meeting with M. Budwick and S. Genet re discovery issues; draft letter to opposing counsel re privilege log and confidentiality designations; draft release from Petters Trustee; review documents.	2.30	1,035.00
DSM	Conference with counsel regarding various discovery matters; research regarding examination privilege issues; review of file.	2.90	1,468.13
For professional services rendered		85.30	\$25,000.53
Additional Charges :			
3/31/2014	Computerized research expense.		40.39
	Photocopying cost @ 0.15 cents.		66.15
Total costs			<u>\$106.54</u>
Total amount of this bill			<u>\$25,107.07</u>
Previous balance			<u>\$11,367.11</u>
Balance due			<u><u>\$36,474.18</u></u>

Barry E. Mukamal, Liquidating Trustee

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Timekeeper Summary		
<u>Name</u>	<u>Hours</u>	<u>Rate</u>
David S. Mandel	26.00	506.25
Nina Stillman Mandel	18.90	450.00
Paul Crespo	40.40	82.50

\*\*\* Billing rates are 75 percent of actual per agreement with the Liquidating Trustee.

Barry E. Mukamal, Liquidating Trustee

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Current	30 Days	60 Days	90 Days	120+ Days
\$25,107.07	\$11,367.11	\$0.00	\$0.00	\$0.00

**MANDEL & MANDEL LLP**

1200 Alfred I. duPont Building

169 East Flagler Street

Miami, Florida 33131

Telephone: (305) 374-7771

Facsimile: (305) 374-7776

Tax I.D. # 65-0963493

Barry E. Mukamal, Liquidating Trustee  
c/o Michael S. Budwick, Esq.  
Meland Russin & Budwick  
200 South Biscayne Boulevard, Suite 3200  
Miami, FL 33131

Re: **Mukamal v. General Electric Capital Corporation, Adv. Case No. 12-1979-PGH (Bk. S.D. Fla).**

For the period ending March 31, 2014

Invoice # 15822

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Additional Charges :

	<u>Amount</u>
3/31/2014 Photocopying cost @ 0.15 cents.	4.80
Total costs	<u>\$4.80</u>
Previous balance	\$123.00
Balance due	<u><u>\$127.80</u></u>

Barry E. Mukamal, Liquidating Trustee

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<u>Current</u>	<u>30 Days</u>	<u>60 Days</u>	<u>90 Days</u>	<u>120+ Days</u>
\$4.80	\$123.00	\$0.00	\$0.00	\$0.00



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Barry E. Mukamal, Liquidating Trustee  
 c/o Michael S. Budwick, Esq.  
 Meland, Russin & Budwick  
 200 Southeast Biscayne Boulevard, Suite 3200  
 Miami, FL 33131

Re: **Mukamal v. BMO Harris Bank N.A., Adv. Case No. 11-3015-PGH (Bk. S.D. Fla.)**

For the period ending April 30, 2014

Invoice # 15846

		<u>Hours</u>	<u>Amount</u>
4/1/2014	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	2.90 239.25
	DSM	Review of file regarding various discovery matters.	2.00 1,012.50
4/2/2014	DSM	Receipt and review correspondence with opposing counsel; review of file.	2.30 1,164.38
	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	1.20 99.00
4/3/2014	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	2.20 181.50
	DSM	Email correspondence with opposing counsel and review of file.	1.70 860.63
4/4/2014	DG	Review of U.S. Bankruptcy Court pleadings in order to analyze and prepare for organizing of production and review of documents.	3.00 675.00

Barry E. Mukamal, Liquidating Trustee

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			<u>Hours</u>	<u>Amount</u>
4/4/2014	DG	Meeting with paralegal to discuss programs used for organizing and production.	1.50	337.50
	DG	Review of documents.	1.50	337.50
	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	3.30	272.25
	DSM	Email correspondence with counsel and review of file; review request for production.	2.10	1,063.13
4/7/2014	NSM	Meeting with counsel re discovery issues, amended complaint, etc.	0.70	315.00
	NSM	Review documents.	1.00	450.00
	NSM	Review correspondence with opposing counsel re confidentiality and privilege log issues; conference with co-counsel; telephone call re same.	0.30	135.00
	DG	Review Amended Complaint in preparation for review of pertinent materials in production.	1.70	382.50
	DG	Review, analyze and sort materials in preparation for upcoming depositions.	6.80	1,530.00
	DSM	Meeting with co-counsel and preparation for same.	2.70	1,366.88
	PC	Conference with counsel re: status of matter and To Do list.	0.70	57.75
	PC	Perform key word searches in iPro per counsel's request and advise same of results.	2.50	206.25
	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	1.50	123.75
4/8/2014	DSM	Legal research on elements of proof.	4.00	2,025.00
	DSM	Email correspondence with counsel regarding discovery and [REDACTED] review of file regarding same	0.80	405.00

Barry E. Mukamal, Liquidating Trustee

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			<u>Hours</u>	<u>Amount</u>
4/8/2014	DG	Continue to analyze, review and prepare pertinent production in preparation for upcoming depositions.	9.00	2,025.00
	NSM	Review documents and meet re iPro issues.	1.00	450.00
	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	4.50	371.25
4/9/2014	NSM	Review documents re policies, procedures.	1.00	450.00
	NSM	Conference with team re various document review issues and strategies.	1.00	450.00
	DG	Continue review of relevant documents in preparation for upcoming priority depositions.	1.50	337.50
	DG	Review of voluminous lockbox materials per counsel request in preparation for draft of Second Amended Complaint and conversation with counsel re same.	8.00	1,800.00
	DSM	Legal research on elements of proof and drafting of memorandum.	5.00	2,531.25
	PC	Perform and review key word searches in iPro per counsel's request and advise same of results.	3.30	272.25
	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant.	1.80	148.50
4/10/2014	DSM	Email correspondence with counsel regarding additional legal research.	0.60	303.75
	DSM	Review of file regarding discovery.	2.80	1,417.50
	DG	Review of lock box and special handling materials in preparation for upcoming depositions.	2.00	450.00
	DG	Conference with counsel regarding preparation for upcoming depositions.	0.50	112.50
	DG	Review Order on Motion to Dismiss Amended Complaint in preparation for upcoming depositions.	2.40	540.00

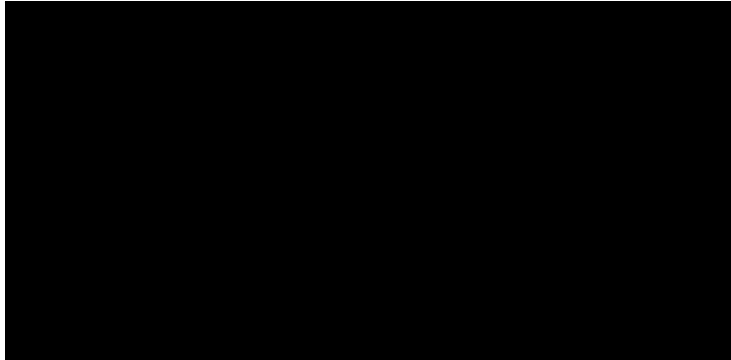

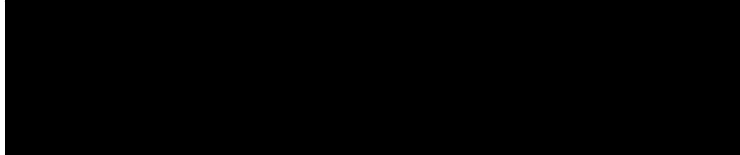
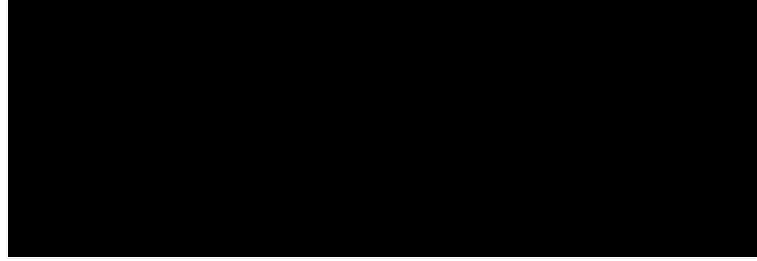
Barry E. Mukamal, Liquidating Trustee

Page 4

			<u>Hours</u>	<u>Amount</u>
4/10/2014	DG	Review, research and analyze lock box search results for discussion with counsel in preparation of upcoming depositions.	1.60	360.00
	DG	Research and review of relevant documents in preparation for upcoming depositions.	0.70	157.50
	DG	Research and review significant fluctuation materials for preparation of upcoming depositions.	1.20	270.00
	DG	Research communications regarding the Petters account balance.	0.60	135.00
	NSM	Review documents re various topics.	1.50	675.00
	NSM	Conference re documents with witness.	0.80	360.00
	NSM	Conferences with P. Crespo, D. Gottesmann re documents.	0.80	360.00
	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and potential witness review.	3.50	288.75
4/11/2014	DSM	Email correspondence with counsel and research regarding elements of proof.	1.70	860.63
	NSM	Document review.	0.70	315.00
	NSM	Discussion re electronic discovery issues; emails with opposing counsel.	0.70	315.00
	NSM	Review correspondence to/from opposing counsel; discussions re same.	0.70	315.00
	DG	Continue to research communications discussing Petters account balance in preparation for upcoming depositions.	5.70	1,282.50
	DG	Conference with counsel regarding pertinent document searches.	0.30	67.50
	DG	Review of co-counsels draft of Second Amended Complaint to Avoid Transfer and for Tort Damages and Research upcoming Rule 15 Motion.	2.50	562.50

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
4/11/2014 PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	3.90	321.75
4/12/2014 MNV	Read Trial Brief of related cases.	0.40	100.50
MNV		1.40	351.75
MNV		1.70	427.13
MNV		2.30	577.88
4/13/2014 MNV		0.70	175.88
DSM	Review of casefile regarding position taken by opposing counsel; email with co-counsel (.1).	1.00	506.25
4/14/2014 DSM	Email correspondence with counsel and review of file.	1.00	506.25

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
4/14/2014	DG Research Rule 15 Motion from previous cases.	0.70	157.50
	DG Review of redlined version of co-counsels Second Amended Complaint to Avoid Transfers and for Tort Damages.	1.60	360.00
	DG Continue research [REDACTED] materials for upcoming depositions.	4.00	900.00
	DG Review Defendant's Reply Memo in Support of Motion to Dismiss Amended Complaint in preparation for preparing our Second Amended Complaint and Rule 15 Motion.	1.80	405.00
	DG Legal research.	0.80	180.00
	FV Review of Amended Complaint.	0.80	66.00
	FV Review and summarize documents.	3.30	272.25
	PC Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	1.80	148.50
	NSM Review documents re amended complaint.	2.00	900.00
4/15/2014	DSM Review draft of second amended complaint; confirm with counsel (.25).	2.00	1,012.50
	DG Research and analyze case law in preparation for filing of Rule 15 Motion.	2.00	450.00
	DG Continue to review and analyze pertinent materials in preparation for upcoming depositions.	7.00	1,575.00
	FV Review and summarize documents.	6.70	552.75
	FV Review and summarize documents.	1.30	107.25
	PC Review of pertinent production materials from opposing counsel in preparation for upcoming depositions, consultant review, and providing support for Motion to Amend Complaint.	4.80	396.00

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
4/15/2014	PC	Conference with counsel re: document support for Motion to Amend Complaint and status of review.	0.60 49.50
	CN	Conference with counsel (.30) and research re: elements of proof.	3.90 979.88
	CN	Research recent aiding and abetting case law.	1.40 351.75
4/16/2014	FV	Continue review and analysis of documents.	8.00 660.00
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	10.00 2,250.00
	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions, consultant review, and providing support for Motion to Amend Complaint.	3.80 313.50
	PC	Conference with counsel re: status of matter and review.	0.40 33.00
	NSM	Review documents.	2.50 1,125.00
	CN	Begin review and analysis of draft of 2nd Amended Complaint.	1.60 402.00
	DSM	Review of file regarding Petters.	1.50 759.38
	CN	Continue research case law and analysis of aiding and abetting fraud from the past five years.	2.80 703.50
4/17/2014	FV	Generate spreadsheets.	2.50 206.25
	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	5.50 453.75
	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	2.90 239.25
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	10.00 2,250.00

Barry E. Mukamal, Liquidating Trustee


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			<u>Hours</u>	<u>Amount</u>
4/18/2014	DSM	Research regarding expert issues and review of file regarding same.	2.00	1,012.50
	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	1.90	156.75
	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	5.50	453.75
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	9.00	2,025.00
	CN	Analyze Second Amended Complaint for possible questions or additional notes; continue to research recent case law re aiding and abetting fraud.	4.90	1,231.13
	JOH	Legal research re: elements of proof.	1.30	326.63
	JOH	Review draft memo.	0.30	75.38
4/20/2014	CN	Legal research.	2.10	527.63
4/21/2014	DSM	Research regarding proof elements issue and review of file regarding same.	1.70	860.63
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	10.00	2,250.00
	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	7.50	618.75
	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	4.70	387.75
	CN	Continue analysis of recent aiding and abetting fraud cases.	2.70	678.38



Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
4/21/2014	CN 	1.10	276.38
	CN Meet with counsel and discuss questions and comments re Second Amended Complaint in light of case law.	2.30	577.88
4/22/2014	DSM Preparation for meeting with co-counsel and review of file regarding same (1.0); editing of proposed amended complaint.	2.90	1,468.13
	DSM Research on claim element issue.	1.40	708.75
	FV Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00	660.00
	DG Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.50	1,912.50
	PC Legal research re: Amended Complaint.	0.90	74.25
	PC Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	4.50	371.25
	NSM Review list of missing info from ESI and email with opposing counsel - author fields.	0.60	270.00
	NSM Review documents.	1.50	675.00
	CN Conference with counsel re cases and current status of relevant law in 11th circuit and other circuits.	0.80	201.00
	CN Continue analysis of case law on aiding and abetting fraud in other circuits.	5.20	1,306.50
	CN Re-review Second amended complaint.	0.50	125.63
	CN Analyze district court case complaint and motion to dismiss.	0.90	226.13
4/23/2014	PC Telephone conference with consultant re: status of review of documents and generate and forward category spreadsheets.	1.30	107.25

Barry E. Mukamal, Liquidating Trustee

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			<u>Hours</u>	<u>Amount</u>
4/23/2014	DSM	Meeting with co-counsel regarding various matters and preparation for same.	3.00	1,518.75
	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00	660.00
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.50	1,912.50
	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	3.50	288.75
	NSM	Meeting with co-counsel re various issues; amended complaint, etc.	2.00	900.00
	CN	Prepare notes re legal research.	1.10	276.38
	CN	Meeting with counsel and co-counsel re status of Second Amended Complaint and case management strategy.	2.00	502.50
	CN	Continue analysis of case law from other circuits.	3.90	979.88
4/24/2014	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	4.00	330.00
	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00	660.00
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	7.50	1,687.50
4/25/2014	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	4.50	371.25
	PC	Review e-mails from consultant requesting certain documents to be provided electronically and forward requested documents.	0.40	33.00

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
4/25/2014	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	7.50 618.75
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	5.10 1,147.50
	DG	Conference with counsel.	0.90 202.50
	DG	Research and review of documents in preparation for upcoming depositions.	3.00 675.00
	NSM	Review bank documents.	3.00 1,350.00
	CN	Review Second Amended Complaint for notations and prepare summary of same for counsel; meeting with counsel (.09).	6.00 1,507.50
4/26/2014	DSM	Work on amended complaint draft.	2.50 1,265.63
	NSM	Review depo transcripts.	3.00 1,350.00
4/27/2014	DSM	Work on amended complaint draft.	3.00 1,518.75
	NSM	Review/revise amended complaint; review depo transcripts.	2.50 1,125.00
	DSM	Email correspondence with counsel regarding Petters issues and review of file (.25).	1.10 556.88
4/28/2014	NSM	Meeting with counsel re: banking related issues, claims, etc.	5.50 2,475.00
	DSM	Conference with counsel and review of documents produced by bank.	2.50 1,265.63
	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	7.00 577.50
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	9.50 2,137.50

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
4/28/2014	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	2.30 189.75
	PC	Confer with counsel and perform and review requested key word searches in document database.	2.50 206.25
4/29/2014	NSM	Work on amended complaint; review documents re same (1.0).	4.50 2,025.00
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.80 1,980.00
	DG	Conference with co-counsel regarding trial strategy preparation and use of iPro.	0.50 112.50
	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	7.50 618.75
	FV	Conference with co-counsel regarding trial strategy preparation and use of iPro.	0.50 41.25
	PC	Confer with counsel and perform and review requested key word searches in document database.	2.00 165.00
	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	3.00 247.50
	DSM	Email correspondence with counsel concerning Rule 15 motion (.25) and further editing of amended complaint.	2.90 1,468.13
4/30/2014	DSM	Edit draft amended complaint and conferences with counsel regarding same (.5); edit motion to continue motion in limine hearing and review of file (.20); email correspondence with counsel (.10).	6.30 3,189.38
	PC	Review counsel's notes re review of documents produced by defendant.	0.80 66.00
	PC	Confer with counsel re scheduled orders in matter and research Pacer for same and review.	0.70 57.75

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
4/30/2014	PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	1.50 123.75
	PC	Review e-mails from counsel and perform and review requested key word searches in document database.	2.30 189.75
	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00 660.00
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.80 1,980.00
	DG	Review co-counsels notes regarding pertinent material review.	0.50 112.50
	NSM	Review and editing of amended complaint; conference with counsel (.20).	6.00 2,700.00
	CN	Research and analyze case law [REDACTED]	1.80 452.25
	CN	Research and analyze case law re Rule 15 and 16b and good cause in 11th Circuit.	2.10 527.63
	CN	Research case law re motion to dismiss and conspiracy to commit fraud.	0.40 100.50
	CN	[REDACTED] motion for leave to amend complaint.	3.80 954.75
	CN	Discussion with counsel re new evidence relied upon in revising 2nd amended complaint.	0.20 50.25
For professional services rendered		514.40	\$118,127.77
Additional Charges :			
4/4/2014	Court Call charges re: Counsel attending via telephone conference the March 3, 2014 Hearing.		30.00

Barry E. Mukamal, Liquidating Trustee

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	<u>Amount</u>
4/30/2014 Photocopying cost @ 0.15 cents.	246.00
Credence Corp. (e-discovery experts) services from March 5, 2014 to March 21, 2014. (services are for the possibility of loading all case documents into Summation.	1,575.00
Total costs	<u>\$1,851.00</u>
Total amount of this bill	<u>\$119,978.77</u>
Previous balance	\$36,474.18
4/30/2014 Payment - thank you. Invoice #'s 15810 and 15828.	<u>(\$36,474.18)</u>
Total payments and adjustments	<u>(\$36,474.18)</u>
Balance due	<u><u>\$119,978.77</u></u>

## Timekeeper Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>
David S. Mandel	60.50	506.25
Nina Stillman Mandel	43.30	450.00
Camellia Noriega	51.50	251.25
David Gottesmann	169.00	225.00
Julie Owen Hanft	1.60	251.25
Maria N. Vernace	6.50	251.25
Frenki Vidovic	95.60	82.50
Paul Crespo	86.40	82.50

\*\*\* Billing rates are 75 percent of actual per agreement with the Liquidating Trustee.

**MANDEL & MANDEL LLP**

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169 East Flagler Street

Miami, Florida 33131

Telephone: (305) 374-7771

Facsimile: (305) 374-7776

Tax I.D. # 65-0963493

Barry E. Mukamal, Liquidating Trustee  
c/o Michael S. Budwick, Esq.  
Meland Russin & Budwick  
200 South Biscayne Boulevard, Suite 3200  
Miami, FL 33131

Re: **Mukamal v. General Electric Capital Corporation, Adv. Case No. 12-1979-PGH (Bk. S.D. Fla).**

For the period ending April 30, 2014

Invoice # 15834

Additional Charges :

	<u>Amount</u>
4/30/2014 Photocopying cost @ 0.15 cents.	59.25
Total costs	<u>\$59.25</u>
Previous balance	\$127.80
4/30/2014 Payment - thank you. Invoice #15815.	<u>(\$123.00)</u>
Total payments and adjustments	<u>(\$123.00)</u>
Balance due	<u><u>\$64.05</u></u>

Barry E. Mukamal, Liquidating Trustee

Page 2

Current	30 Days	60 Days	90 Days	120+ Days
\$59.25	\$4.80	\$0.00	\$0.00	\$0.00



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Miami, Florida 33131

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Tax I.D. # 65-0963493

Barry E. Mukamal, Liquidating Trustee  
 c/o Michael S. Budwick, Esq.  
 Meland, Russin & Budwick  
 200 Southeast Biscayne Boulevard, Suite 3200  
 Miami, FL 33131

Re: **Mukamal v. BMO Harris Bank N.A., Adv. Case No. 11-3015-PGH (Bk. S.D. Fla.)**

For the period ending May 31, 2014

Invoice # 15870

		<u>Hours</u>	<u>Amount</u>
5/1/2014 DSM	Research regarding potential consultants (.6); and review of material in preparation for meeting with witness (2.5).	3.10	1,569.38
PC	Confer with counsel re draft of Rule 15 Motion and documents support needed (.45); Download various docket entries and review same and advise counsel in support of Rule 15 motion (1.30); Review Defendant's responses to interrogatories and advise counsel in support of Rule 15 motion (1.06); and Receipt and review of various e-mails from counsel re Rule 15 motion and respond to same.(2.54).	5.60	462.00
FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and expert review.	8.00	660.00
DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and expert review (8.); research [REDACTED] regarding case within the production (.5); research and analyze organizational charts within production for counsel (.5).	9.00	2,025.00

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
5/1/2014	CN	7.80	1,959.75
	Email discussion with paralegal re requesting various locating discovery documents, briefs, dates, bates numbering and citations for the motion for leave to amend complaint (.40); telephone conference with co-counsel re questions about discovery and facts needed for motion to file (.30); email discussion with counsel and co-counsel re questions regarding discovery in order to prepare motion for leave to amend the complaint (.20); review and analyze motion to compels briefs (.50); review and analyze defendant's interrogatory, admissions and documents request responses (1.); review plaintiff's discovery requests (.20); commence preparation of chart of all plaintiff's discovery requests, date of service and date of defendant's responses (.50); review and analyze AML reports (.20); conference with counsel re specific documents important to second amended complaint (.20); review and analyze additional newest AML reports (.10); discussion with counsel and paralegal re differences between various versions of AML alerst (.10); continue preparation of motion for leave to file amended complain (4.10).		
	NSM	3.70	1,665.00
	Review documents, emails with counsel (2.5); work on rule 15 motion (1.2)		
5/2/2014	DSM	4.50	2,278.13
	Review and analysis of material in preparation for [REDACTED] and meeting with co-counsel regarding same.		
	FV	7.50	618.75
	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and expert review.		
	DG	8.50	1,912.50
	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and expert review (7.); research and compile documents in preparation for Motion for Leave to Amend complaint (.6); research and analyze documentation within production concerning "special handling requests" in preparation for Motion for Leave to File Amended Complaint (.9).		

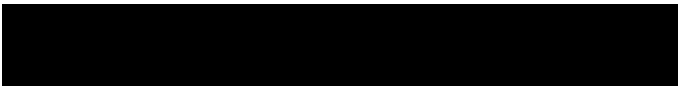
Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
5/2/2014	CN	8.80	2,211.00
	Email discussion with paralegal re finding various citations, discovery, briefs, bates numbers for motion to leave amend complaint (.20); email with counsel re search for documents cited by co-counsel as supporting new facts in amended complaint and other related searched (.10); email discussion with co-counsel re questions about documents and information relied upon for amending complaint for motion for leave to file amended complaint (.20); email discussion with co-counsel re questions regarding dates of production of specific documents (.10); finalize chart of plaintiff's discovery, service and defendant's responses (.10); analyze search results and document cites provided by co-counsel as essential to amended complaint (.60); email discussion with counsel re factual background on extension of discovery and documents supporting parties mutual agreement (.20); finalize draft of motion for leave to file amended complaint (7.); discussion with counsel re draft of motion for leave to amend complaint and outstanding questions (.30).		
	PC	4.70	387.75
	Receipt and review of various e-mails from counsel re Rule 15 motion and respond to same (2:45); Receipt and review of e-mails from investors and respond to same re: status; and update database to reflect same (:30); and Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (1:30)		
	NSM	2.50	1,125.00
	Review documents re conspiracy and aiding/abetting claims (1); conference with C. Noriega re Rule 15/16 motion (.5), review draft motion (1).		
5/3/2014	NSM	2.70	1,215.00
	Review documents; work on Rule 15/16 motion to file amended complaint.		
5/4/2014	DSM	6.00	3,037.50
5/5/2014	DG	7.70	1,732.50
	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and expert review.		

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
5/5/2014 FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and expert review.	7.50	618.75
DG	Research concerning the suspicious activity reports before 2005 within the production.	1.20	270.00
PC	Download and review Defendant's documents from database per counsel's request (1:12); Receipt, review, and respond to e-mails from counsel re Rule 15 Motion (:54); Review discovery requests in matter and update chart (:36); Telephone conversation with consultant and electronically forward requested documents (:42); and Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (3:15).	6.00	495.00
DSM		12.00	6,075.00
NSM	Review documents re bank's AML program (1.5) conference with D. Gottesman re same (.8); emails with C. G. re same (.3); research re same (.4).	3.00	1,350.00
CN	Review and edit second amended complaint draft (.5); analyze notes from co-counsel S. James re new documents (.3); prepare list of follow-up questions re notes and policies to search for (.2).	1.10	276.38
5/6/2014 DSM	Legal research regarding elements of proof.	1.60	810.00
NSM	Email exchanges re bank documents and review of related documents (1.3); Review documents re bank's procedures relating to conspiracy claims and conferences with team re same (.5); review recent caselaw re aiding/abetting and conference with counsel (.5)	2.30	1,035.00
PC	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (6:00); and Confer with counsel re: status of document review and strategy (.30).	6.50	536.25

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
5/6/2014	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00 660.00
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review; (6.) research and review of emails in relation to deposit control agreement; (2.).	8.00 1,800.00
5/7/2014	PC	Preparation of status chart and provide counsel with update re document review (.18); Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (6:00); and prepare and provide Excel spreadsheet re document review for consultant and forward to same (.18).	6.60 544.50
	DSM	Review of file.	1.00 506.25
	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00 660.00
	DG	Research and analyze policy issues, lockbox and transactions policies, accomodation for Petter, security token issues and organizing charts within production in preparation for amended complaint (7.5); research and analyze special handling forms. (1.)	8.50 1,912.50
	NSM	Review documents re various BSA/AML procedures (1.5) Conferences and emails with counsel re amended complaint and procedures (1)	2.50 1,125.00
5/8/2014	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00 660.00
	DG	Complete research, analyzing and compiling of special handling procedures and manuals within opposing counsels production (8); review analyze and compile materials pertaining to [REDACTED] in preparing for amended complaint (.8).	8.80 1,980.00

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
5/8/2014	NSM	Review and edit draft response to Motion in Limine, conference with counsel re same (1.5); review documents re special handling procedures (.6); conference with counsel re: deposit agreements (.4).	2.50 1,125.00
	DSM	Conference with counsel and review of file; telephone conference with counsel regarding motion in limine response.	1.50 759.38
5/9/2014	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	5.50 453.75
	DSM	Review of documents and response to our motion to continue.	0.80 405.00
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	9.50 2,137.50
5/12/2014	NSM	Review pleadings and correspondence to prepare for court hearing (1.5); review AML alerts (.5); emails with counsel (.3); conference with D. Gottesman re document review (.3)	2.60 1,170.00
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (7); research ALM Alerts involving Palm Beach. (1)	8.00 1,800.00
	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	7.00 577.50
	DSM	Conference with counsel and review of file regarding discovery matters.	2.00 1,012.50
5/13/2014	NSM	Attend court hearing.	5.00 2,250.00
	DSM	Conference with counsel concerning various matters.	1.80 911.25
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00 1,800.00

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
5/13/2014	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00 660.00
5/14/2014	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00 660.00
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (5.30); export documents for consultant review (1.); legal research re: contentious interrogatories in preparation for amended complaint (2.).	8.50 1,912.50
	DSM	Email correspondence with counsel and review and analysis of correspondence from opposing counsel (.25) and review of file regarding various discovery issues(1.4)	1.80 911.25
5/15/2014	NSM	Review cases and confer with D. Gottesman re law regarding contention interrogatories; review discovery requests; emails with counsel re same (1); emails with C. Ghiglieri re status of document review and related issues (.3).	1.30 585.00
	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00 660.00
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (8.5); meeting with counsel re case summaries (.5).	9.00 2,025.00
	DSM	Review of file regarding discovery issues; email correspondence with counsel (.25); research regarding spoliation issue (2.0).	2.90 1,468.13
5/16/2014	DSM	Email correspondence with counsel and opposing counsel regarding discovery (.5); further research on spoliation.	2.50 1,265.63
	NSM	Review letter from opposing counsel re discovery issues; review discovery; research re same; draft response; conferences with counsel (1.8);	1.80 810.00

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
5/16/2014	FV	8.00	660.00
	DG	8.50	1,912.50
	PC	2.10	173.25
5/17/2014	DSM	1.50	759.38
5/19/2014	DG	8.50	1,912.50
	FV	8.00	660.00
	PC	7.00	577.50
	DSM	0.70	354.38
5/20/2014	DSM	2.00	1,012.50
	PC	6.00	495.00
	DG	8.00	1,800.00
	FV	8.00	660.00



Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
5/21/2014	NSM Telephone conference with C. Ghiglieri regarding status of document review (.5); conference with P. Crespo re: status of document review (.4); review memo and attachments re meeting (.5)	1.40	630.00
	PC Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	6.50	536.25
	DG Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.80	1,980.00
	FV Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00	660.00
	DSM Email correspondence with counsel and review of file.	1.00	506.25
5/22/2014	FV Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00	660.00
	DG Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (2.5); legal research re: preparation for filing amended complaint (5.); research high risk customer and PCI (1.).	8.50	1,912.50
	PC Telephone conversation with consultant re status of document review and preparation of indexes (36); and Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (3.0).	3.60	297.00
	NSM Conference with counsel re status of litigation; review draft motion, pleadings, etc. (3)	3.00	1,350.00
	DSM Conference with counsel re status of litigation; review draft motion, pleadings, etc., review email correspondence with opposing counsel.	3.00	1,518.75
5/23/2014	NSM Work on response to motion for protective order, legal research, review files, re same (2); conference re document review and analysis (.4)	2.40	1,080.00

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
5/23/2014	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	5.00 412.50
	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	6.00 1,350.00
	PC	Confer with counsel re: status of matter (.24); and Continue review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (4.0).	4.40 363.00
	DSM	Review of email with opposing counsel regarding motion to compel and review of file.	0.30 151.88
5/24/2014	NSM	Work on response to motion for protective order re BSA policies, legal research re same.	3.00 1,350.00
5/25/2014	NSM	Legal research re: AML/BSA and confidentiality issues.	2.50 1,125.00
5/26/2014	DSM	Initial review of draft memorandum.	1.80 911.25
5/27/2014	DG	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (7.15); meeting with counsel re research within production materials that are non confidential (1.).	8.30 1,867.50
	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (7.); meeting with counsel re research within production materials that are non confidential (1.).	8.00 660.00
	PC	Prepare for meeting with counsel and team (.24); and Attend meeting re: status of document review, court filings, and To-Do List.	1.40 115.50
	NSM	Research internet re BSA/AML (1.0); conference with document review team (.7); research re D's motion for protective order and drafting response (3.3)	5.00 2,250.00

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
5/27/2014	DSM	Review of correspondence to opposing counsel and attachments (1); and review of draft response to motion (.6)	1.60 810.00
5/28/2014	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review (2.5); exporting doc i.d numbers to spreadsheets and running searches through all categories (5.5).	8.00 660.00
	DG	Review, analyze and compile production materials comparing them with a compilation of similar files in the public domain to dispute opposing counsels claim of confidentiality within the production (6.); legal research of case law in Defendants Motion for Protective Order (1.25); review, analyze and summarize other case in preparation for response to Defendants Motion for Protective Order (1.); review of co-counsels production materials re searches in preparation for depositions (.5).	8.80 1,980.00
	PC	Perform and review searches in iPro per counsel's request in preparation of response to Defendant's Protective Order.	1.80 148.50
	NSM	Drafting and research re motion for protective order; review documents for confidential and privilege issues	3.50 1,575.00
	DSM	Email correspondence with counsel regarding research issue and review of file regarding same.	0.80 405.00
5/29/2014	FV	Review of pertinent production materials from opposing counsel in preparation for upcoming depositions and consultant review.	8.00 660.00
	DG	Compile, review, analyze and prepare alleged confidential matters in comparison with documents within public domain in preparation to respond to Protective Order (6.5); review new draft of second amended complaint (1.75).	8.50 1,912.50
	PC	Confer with counsel re: strategy for response to Defendant's Protective Order (.30); compare and contrast various version of Code of Conduct and Ethics Education and prepare e-mail memo to counsel re: same	3.30 272.25

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
	(1.30); and revise and update various document review Excel spreadsheets to be reviewed by counsel (1.15)		
5/29/2014 NSM	Legal research and drafting/editing response to motion for protective order (4.5); review document database and conferences re same.(.5)	5.00	2,250.00
DSM	Review of email correspondence with counsel (.4); and review draft response to interrogatories (1.0); review of draft case management order and correspondence with counsel (.7).	2.10	1,063.13
5/30/2014 PC	Update Excel spreadsheets to be reviewed by counsel and advise counsel of same.	0.90	74.25
DG	Compile and analyze pertinent materials within production in preparation for upcoming depositions (7.25); review of Plaintiff's Response in Opposition to Defendants Motion for Protective Order as to confidentiality (1.)	8.30	1,867.50
FV	Legal research re: confidentiality of opposing counsel's protective order.	6.50	536.25
DSM	Review of correspondence regarding spoliation issue (.30) and research regarding same (1.5).	1.80	911.25
NSM	Review release from Trustee Kelley; review exhibits to response to motion for protective order; revise brief re same..	2.50	1,125.00
For professional services rendered		536.30	\$118,448.30
Additional Charges :			
5/5/2014	Parking at Miami International Airport. (counsel meeting in Duluth, MN with potential witness).		30.00
5/31/2014	Computerized research expense.		145.84
	Photocopying cost @ 0.15 cents.		773.55
Total costs			\$949.39

Barry E. Mukamal, Liquidating Trustee

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	<u>Amount</u>
Total amount of this bill	\$119,397.69
Previous balance	\$119,978.77
5/30/2014 Payment - thank you. Check No. 11330-32	(\$119,978.77)
Total payments and adjustments	(\$119,978.77)
Balance due	<u>\$119,397.69</u>

## Timekeeper Summary

<u>Name</u>	<u>Hours</u>	<u>Rate</u>
David S. Mandel	58.10	506.25
Nina Stillman Mandel	58.20	450.00
Camellia Noriega	17.70	251.25
David Gottesmann	176.90	225.00
Frenki Vidovic	159.00	82.50
Paul Crespo	66.40	82.50

\*\*\* Billing rates are 75 percent of actual per agreement with the Liquidating Trustee.

**MANDEL & MANDEL LLP**

1200 Alfred I. duPont Building

169 East Flagler Street

Miami, Florida 33131

Telephone: (305) 374-7771

Facsimile: (305) 374-7776

Tax I.D. # 65-0963493

Barry E. Mukamal, Liquidating Trustee  
c/o Michael S. Budwick, Esq.  
Meland Russin & Budwick  
200 South Biscayne Boulevard, Suite 3200  
Miami, FL 33131

Re: **Mukamal v. General Electric Capital Corporation, Adv. Case No. 12-1979-PGH (Bk. S.D. Fla).**

For the period ending May 31, 2014

Invoice # 15858

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Additional Charges :

	<u>Amount</u>
5/31/2014 Photocopying cost @ 0.15 cents.	31.05
Total costs	<u>\$31.05</u>
Previous balance	\$64.05
5/30/2014 Payment - thank you. Check No. 11330-32	<u>(\$64.05)</u>
Total payments and adjustments	<u>(\$64.05)</u>
Balance due	<u><u>\$31.05</u></u>

**MANDEL & MANDEL LLP**

1200 Alfred I. duPont Building

169 East Flagler Street

Miami, Florida 33131

Telephone: (305) 374-7771

Facsimile: (305) 374-7776

Tax I.D. # 65-0963493

Barry E. Mukamal, Liquidating Trustee  
 c/o Michael S. Budwick, Esq.  
 Meland, Russin & Budwick  
 200 Southeast Biscayne Boulevard, Suite 3200  
 Miami, FL 33131

Re: **Mukamal v. BMO Harris Bank N.A., Adv. Case No. 11-3015-PGH (Bk. S.D. Fla.)**

For the period ending June 30, 2014

Invoice # 15891

		<u>Hours</u>	<u>Amount</u>
6/2/2014	DG	Review of materials within production in preparation for deposition, consultant review and trial (5.); research various committee minutes involving various parties (1.5); organize party related materials (1.5).	8.00 1,800.00
	FV	Conduct searches throughout all categories for excerpts from BSA/AML manual and count same (6.5); commence search for specific emails re specific party (1.).	7.50 618.75
	NSM	Prepare for hearing on defendant's motion for protective order; online research re same; review documents (3.3).	3.30 1,485.00
	PC	Confer with counsel re: preparing for hearing (.30); and Review pleadings and e-mails and prepare binder to be used by counsel at hearing (2.30).	3.00 247.50
	DSM	Review of file in anticipation of hearing and BSA research; email correspondence with counsel (.2)	1.00 506.25
6/3/2014	NSM	Prepare for and attend court hearing on Defendant's motion for protective order (6.7); review transcripts and documents re amended complaint; conference with team (2.).	8.70 3,915.00

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
6/3/2014	DG	8.00	1,800.00
	FV	8.00	660.00
	PC	1.30	107.25
6/4/2014	DG	8.50	1,912.50
	FV	8.00	660.00
	PC	4.50	371.25
	NSM	6.00	2,700.00
	DSM	2.30	1,164.38



Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
6/5/2014	FV	8.00	660.00
	DG	8.50	1,912.50
	PC	1.40	115.50
	NSM	1.70	765.00
	DSM	0.50	253.13
6/6/2014	DSM	2.20	1,113.75
	NSM	3.30	1,485.00
	DG	7.50	1,687.50
	FV	6.50	536.25
	DSM	2.20	1,113.75
6/8/2014	NSM	3.00	1,350.00

Barry E. Mukamal, Liquidating Trustee

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			<u>Hours</u>	<u>Amount</u>
6/9/2014	NSM	Review documents, 2d amended complaint; conference with accounting team; review PWC report; conference re confidential documents; draft letter re same.	5.50	2,475.00
	DSM	Work on amended complaint.	3.00	1,518.75
	DG	Review second amended complaint for possible additional attachments to further aid in strengthening evidence backing up allegations (2.5); research, analyze and compile AML Fortent alerts. (5.).	7.50	1,687.50
	FV	Review emails for relevant important documents and update information to notes.	8.00	660.00
6/10/2014	DSM	Editing of amended complaint and review of file regarding same.	2.10	1,063.13
	DG	Complete research, analyzing and compiling control agreement pertinent materials in preparation for amending complaint, consultant review, depositions and trial preparation (7.0); compile May/June 2008 Fortent alerts (.25).	7.30	1,642.50
	FV	Review emails for relevant important documents and update information to notes.	8.00	660.00
	NSM	Work on 2d amended complaint w co-counsel; draft new section re spoliation.	7.00	3,150.00
	PC	Review spreadsheet received from co-counsel re: documents to support for Second Amended Complaint; and search and download said documents from database and create electronic file (2.15); and receipt and review of e-mail from consultant re: document review and respond to same (.15).	2.50	206.25
6/11/2014	FV	Review emails for relevant important documents and update information to notes.	8.50	701.25
	DG	Meeting with counsel re documents searches (.80); research, analyze, review and organize pertinent materials involving several parties control agreements and deposit agreements in preparation for filing amended complaint and upcoming depositions (6.70).	7.50	1,687.50

Barry E. Mukamal, Liquidating Trustee

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			<u>Hours</u>	<u>Amount</u>
6/11/2014	NSM	Review and edit Motion for leave to amend (3.); review spreadsheets re accounts activity and related conference (1.2).	4.20	1,890.00
	PC	Continue to review spreadsheet received from co-counsel re: documents to support for Second Amended Complaint and search and download said documents from database and create an electronic file (2.15); and perform requested searches by counsel on iPro and advise counsel of same (1.30).	3.80	313.50
	CN	Discuss strategy for motion to leave to amend complaint with counsel (.3)and review and edit draft motion (.4).	0.70	175.88
	DSM	Review of account activity; edits to motions (1.5)	2.50	1,265.63
6/12/2014	FV	Conduct searches for specific reports dealing with profitability, productivity and searches of reports.	5.50	453.75
	NSM	Review and edit second amended complaint and Rule 15/16 motion.	10.50	4,725.00
	PC	Preparation for team meeting including reviewing and updating To-DO List (.30); attend team meeting re: strategy (.30); receipt and review of defendant's bank account activity reports and cross reference with Deposit Fluctuation Reports (1.45); confer with counsel re: reports (.15); and review third party Godfrey & Kahn's document production (.36).	3.60	297.00
	DSM	Conference with counsel and editing of motion and amended complaint.	3.00	1,518.75
	DG	Meeting with counsel re: depositions and amended complaint preparations (.8); review of new production from opposing counsel in preparation for depositions and amending of complaint (2.2); review of Mi Contact materials in preparation for depositions and amending of complaint (1.5); review of pre-2005 reports and analysis of materials in preparation for spoliation insert to Rule 15 (3.).	7.50	1,687.50
	CN	Meet with counsel and review and edit amended complaint (2.0); review and edit motion for leave to amend complaint (.5).	2.50	628.13

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
6/13/2014	NSM	4.00	1,800.00
	Review complaint and work on motion for leave (2.5); review accountant's spreadsheets (.5); review document productions (1.).		
	DSM	3.50	1,771.88
	Conference with counsel and editing of motion and amended complaint.		
	DG	7.50	1,687.50
	Review, analyze, compile and prepare pertinent materials within production regarding reports involving certain entities previous to 2005 in preparation for amending complaint, depositions, consultant review and trial.		
	FV	8.00	660.00
	Conduct searches for Palm Beach Management to determine who was mostly involved with contacts from M&I.		
	PC	1.50	123.75
	Review documents produced by Defendant in preparation for depositions.		
6/16/2014	NSM	1.70	765.00
	Review court filings (.5); review documents (.7); meetings re document review and analysis (.5).		
	FV	7.80	643.50
	Conduct searches for emails containing information re M&I relations to Palm Beach Capital employees in preparation for future depositions.		
	DG	7.30	1,642.50
	Research, analyze and compile correspondence between parties involving ACE Reports mentioned within emails thread with attachments (5.); review deposition transcript of witness in preparation for summarizing said deposition.		
	PC	1.50	123.75
	Review documents produced by Defendant in preparation for depositions.		
	DSM	1.00	506.25
	[REDACTED]		
6/17/2014	FV	7.70	635.25
	Conduct searches for witness emails and their involvement [REDACTED] in preparation for future depositions.		
	DG	7.50	1,687.50
	Continue review of deposition transcript of witness in preparation for summarizing said deposition [REDACTED] [REDACTED] upcoming depositions and trial..		

Barry E. Mukamal, Liquidating Trustee

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			<u>Hours</u>	<u>Amount</u>
6/17/2014	NSM	Conferences re document management, exhibits, hot docs, etc (1).	1.00	450.00
	DSM	Travel to meet with witness and preparation for same.	2.80	1,417.50
	PC	Review documents produced by Defendant in preparation for depositions.	2.30	189.75
	JOH	Continue research re elements of aiding and abetting fraud, reliance exceptions etc.	0.30	75.38
6/18/2014	NSM	Review and edit draft ROG responses (2); conference call with counsel (.5); review reports (.5); review documents (.8); meeting with team (.5);	4.30	1,935.00
	DG	Continue review of deposition transcript of witness in preparation for summarizing said deposition [REDACTED] upcoming depositions and trial (7.0); conference re document management, review and hot docs (.5).	7.50	1,687.50
	FV	Research M&I employees by title, employee i.d and department (7); conference re document management, review and hot docs (.5).	7.50	618.75
	DSM	Meeting with witness and return travel.	4.00	2,025.00
6/19/2014	DSM	Review of correspondence to opposing counsel and draft discovery responses.	1.00	506.25
	DG	Continue review of deposition transcript of witness in preparation for summarizing said deposition for consultant review, upcoming depositions and trial	7.50	1,687.50
	FV	Conduct searches to add job titles to M&I employees (3.); search email re conversations between high-ranking M&I employees in connection with the set up of agreements (4.5)	7.50	618.75
	PC	Receipt and review of e-mails from counsel re: consultants (.12); locate, organize, and forward requested documents to consultant (.36); Review documents produced by Defendant in preparation for depositions (2.12).	3.00	247.50

Barry E. Mukamal, Liquidating Trustee

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		<u>Hours</u>	<u>Amount</u>
6/20/2014	DG	7.50	1,687.50
	FV	7.00	577.50
	PC	4.00	330.00
6/22/2014	JOH	2.50	628.13
6/23/2014	DG	7.50	1,687.50
	FV	5.00	412.50
6/24/2014	DG	8.00	1,800.00
	FV	7.50	618.75
	PC	3.80	313.50
6/25/2014	PC	3.00	247.50
	FV	7.50	618.75

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		<u>Hours</u>	<u>Amount</u>
6/25/2014	DG Complete review of deposition transcript of witness in preparation for summarizing said deposition [REDACTED] upcoming depositions and trial.	7.70	1,732.50
6/26/2014	FV Review of specific email communication re Petters account/agreements at M&I including the control agreements.	7.50	618.75
	DG Commence deposition preparation for witness deposition including the research and compiling of documents for this upcoming deposition [REDACTED] upcoming depositions and trial.	6.50	1,462.50
	PC Review documents produced by Defendant in preparation for depositions.	1.80	148.50
6/27/2014	FV Continue review of specific email communication re Petters account/agreements at M&I including the control agreements.	3.00	247.50
	DG Continue deposition preparation for witness deposition including the research and compiling of documents for this upcoming deposition, [REDACTED] upcoming depositions and trial.	7.50	1,687.50
6/30/2014	PC Review documents produced by Defendant in preparation for depositions.	3.40	280.50
	FV Continue review of witness emails in preparation for upcoming depositions.	7.50	618.75
	DG Continue deposition preparation for witness deposition including the research and compiling of documents for this upcoming deposition, [REDACTED] upcoming depositions and trial (3.); commence deposition summary of witness in preparation for upcoming depositions, consultant review and trial (4.5).	7.50	1,687.50
	NSM Review correspondence; review documents; telephone conference with consultant.	2.50	1,125.00
For professional services rendered		459.50	\$99,383.67

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## Additional Charges :

	<u>Amount</u>
6/18/2014 Parking cost at Miami International Airport.	34.00
6/30/2014 Photocopying cost @ 0.15 cents.	581.25
Postage cost.	1.40
Computerized research expense.	216.26
Hotel expense.	221.30
Total costs	<u>\$1,054.21</u>
Total amount of this bill	<u>\$100,437.88</u>
Previous balance	\$119,397.69
7/7/2014 Payment - thank you.	<u>(\$119,397.69)</u>
Total payments and adjustments	<u>(\$119,397.69)</u>
Balance due	<u><u>\$100,437.88</u></u>

## Timekeeper Summary

Name	Hours	Rate
David S. Mandel	31.10	506.25
Nina Stillman Mandel	66.70	450.00
Camellia Noriega	3.20	251.25
David Gottesmann	159.80	225.00
Julie Owen Hanft	2.80	251.25
Frenki Vidovic	151.50	82.50
Paul Crespo	44.40	82.50

\*\*\* Billing rates are 75 percent of actual per agreement with the Liquidating Trustee.