

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

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In re:

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

Chapter 11
Case No. 09-36379-EPK
Case No. 09-36396-EPK
(Jointly Administered)

Debtors.

**SUMMARY OF FORTY FOURTH POST CONFIRMATION FEE
APPLICATION FOR ALLOWANCE AND PAYMENT OF COMPENSATION AND
REIMBURSEMENT OF EXPENSES TO MELAND BUDWICK, P.A.,
AS COUNSEL TO CHAPTER 11 LIQUIDATING TRUSTEE**

1.	Name of Applicant:	Meland Budwick, P.A.
2.	Role of Applicant:	Counsel for Chapter 11 Liquidating Trustee
3.	Name of Certifying Professional:	Michael S. Budwick, Esquire
4.	Date case filed:	November 30, 2009
5.	Date of Retention Order:	February 12, 2010 [ECF No. 121], <i>nunc pro tunc</i> to February 2, 2010
IF INTERIM APPLICATION (POST CONFIRMATION), COMPLETE 6, 7 AND 8 BELOW:		
6.	Period for this Application:	March 1, 2025 to June 30, 2025
7.	Amount of Compensation Sought:	\$52,814.17
8.	Amount of Expense Reimbursement Sought:	\$1,991.09
IF FINAL APPLICATION, COMPLETE 9 AND 10 BELOW:		
9.	Total Amount of Compensation Sought during case:	N/A
10.	Total Amount of Expense Reimbursement Sought during case:	N/A
11.	Amount of Original Retainer(s) Please disclose both Fee Retainer and Cost Retainer if such a Retainer has been received:	\$0.00
12.	Current Balance of Retainer(s) remaining:	\$0.00
13.	Last monthly operating report filed (Month/Year and ECF No.):	PBF 06/2025 [ECF No. 4023] PBF II 06/2025 [ECF No. 4024]
14.	If case is Chapter 11, current funds in the Chapter 11 estate:	PBF \$2,346,244.24 a/o 06/30/2025 PBF II \$1,236,814.44 a/o 06/30/2025
15.	If case is Chapter 7, current funds held by Chapter 7 trustee:	N/A

Fee Application

Meland Budwick, P.A. (“**MB**”), having been approved by this Court as attorneys for Chapter 11 Liquidating Trustee, Barry E. Mukamal (“**Trustee**”), applies for allowance of final compensation for professional services rendered and reimbursement of the necessary expenses paid or incurred by MB in this Chapter 11 proceeding between March 1, 2025 and June 30, 2025. This application is filed pursuant to 11 U.S.C. §§ 330 and 331 and Bankruptcy Rule 2016 and meets the requirements set forth in the Guidelines incorporated in Local Rule 2016-1(B)(1). The exhibits attached to this application, pursuant to the Guidelines, are:

Exhibit “1” – Fee Application Summary Chart

Exhibits “2-A” and “2-B”- Summary of Professional and Paraprofessional Time.

Exhibit “3” - Summary of Requested Reimbursements of Expenses.

Exhibit “4” - The applicant's complete time records, in chronological order, by activity code category, for the time period covered by this application. The requested fees are itemized to the tenth of an hour.

Background

1. On November 30, 2009, Palm Beach Finance Partners, L.P. (together with Palm Beach Finance II, L.P., the “**Debtors**”) 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].

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

4. On February 12, 2010, this Court entered an Order [ECF No. 121] granting the Debtor's Application to Employ Michael S. Budwick, Esq., and MB as counsel for the Liquidating Trustee, *nunc pro tunc* to February 2, 2010.

5. On July 26, 2010, the Liquidating Trustee's Motion to Approve Hybrid Form of Compensation for [MB] [ECF No. 193] was filed. On August 24, 2010, the Court approved the motion [ECF No. 223], as modified by the Order Granting Liquidating Trustee's (I) Motion to Modify Compensation Structure for [MB] as to Two Litigation Matters and (II) Application to Employ David S. Mandel and Mandel & Mandel LLP, *Nunc Pro Tunc* to February 17, 2014 [ECF No. 2197] (collectively, the "**Hybrid Compensation**").

6. The Hybrid Compensation provides, in pertinent part, that:

[MB] shall reduce its hourly rates for all litigation matters brought by it on behalf of the Debtors to 75% of its standard rates then in effect. [MB] shall file fee applications for the reduced hourly fees and may apply for such compensation without imposition of a holdback. [MB] shall be paid an additional 10% of any affirmative recovery received by the Debtors' estates and allocated to the Debtors from a litigation matter pursued by [MB], without further order of the Court. Any motion to approve a compromise pursuant to Rule 9019 shall identify the corresponding fee to be paid to [MB].

This hybrid form of compensation would apply whether a matter is resolved pre or post filing of a lawsuit, regardless of the stage of litigation, and apply to the pending litigation against Kaufman Rossin and any recovery allocated to the Debtors' estates. This form of compensation would apply to all pending litigation filed by [MB] and any litigation to be filed by [MB] on behalf of Palm Beach Finance Partners, L.P. and Palm Beach Finance II, L.P. [MB] will maintain a separate time category for each litigation matter and attempt to segregate time by each litigation matter as accurately as possible.

[MB] may seek compensation for non litigation matters, including all services associated with the Petters Bankruptcy Cases¹ at its standard hours, subject to Court approval via fee applications. Depending on the outcome and results achieved in connection with the Debtors' cases, including the results of and amounts of distributions from the Petters Bankruptcy Cases, [MB] shall be entitled to seek additional fees based on the results achieved, subject to application and approval by the Court.

The actual costs of prosecuting the litigation matters (such as photocopies and transcripts) shall be paid directly by the Debtors.

The form of compensation provided by this Order shall apply post confirmation of any plan of liquidation or conversion of these cases to Chapter 7. However, in the event that the Debtors are financially unable to pay the hourly portion of [MB]'s fees, the Trustee may seek to modify the form of hybrid compensation, subject to this Court's approval.

7. 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] ("**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] ("**Confirmation Order**") was entered on the Court's docket on October 21, 2010.

8. Article 7 of the Plan provides in pertinent part:

¹ The Petters Bankruptcy Cases are the Chapter 11 bankruptcy cases of Petters Company, Inc. ("**PCF**"), Petters Group Worldwide, LLC, PC Funding, LLC; Thousand Lakes, LLC; SPF Funding, LLC; PL Ltd., Inc.; Edge One LLC; MGC Finance, Inc.; PAC Funding, LLC; Palm Beach Finance Holdings, Inc., all pending in the United States Bankruptcy Court for the District of Minnesota.

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.

The Liquidating Trustees' general and litigation counsel shall be [MB]. The terms of compensation for [MB] shall be the same in all respects as those requested in the Trustee's Motion to Approve Hybrid Form of Compensation for Litigation Counsel, as may be amended with the consent of [MB] and as approved by the Bankruptcy Court.

9. This application is submitted pursuant to 11 U.S.C. §§ 330 and 331 for the allowance and payment to MB in the amount of \$52,814.17 plus \$1,991.09 for costs incurred between March 1, 2025 and June 30, 2025, for a total request of \$54,805.26.

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10. All of the services rendered by MB were performed for and on behalf of the Liquidating Trustee.

Summary of Services Rendered

11. MB rendered varied services on behalf of the Trustee for the period between March 1, 2025 and June 30, 2025. MB is requesting \$52,814.17 in attorneys' fees for services rendered. MB logged a total of 90.5 hours at hourly rates ranging from \$310 for paralegals to \$850 for partners.

12. Many of the fee categories are interrelated. However, MB has attempted to categorize certain of its services as follows:

a) **Case Administration (4189-2) and (4190-6).** MB devoted 6 hours for a total of \$4,492.50 in Case Administration matters for both the PBF II and PBF estates. The tasks included reviewing filings in the Debtors' cases, handling updates to the case information website, addressing issues regarding returned mail and corrections needed to the case service list, responding to substantive and non-substantive inquiries from stakeholders and interested parties, communicating with stakeholders and other interested parties regarding the status of the cases, and communicating with the Trustee along with his other professionals as appropriate. As the Debtors' cases approach conclusion, this category includes addressing preliminary steps for case-closing matters.

b) **Fee Application/Employment (4189-7).** MB devoted 14.9 hours for a total of \$8,165 to prepare, file and attend hearings regarding the fee applications of the Trustee's professionals, including MB. In addition, MB reviewed the monthly invoices and fee applications of all professionals retained by the Trustee, and where appropriate redacted certain time entries to ensure confidentiality.

c) **Petters Company, Inc. (4189-13)**. MB devoted 69.2 hours for a total of \$39,831.67 in connection with the Petters Bankruptcy Cases.¹ On April 15, 2016, the Minnesota bankruptcy court confirmed a Chapter 11 Plan of Liquidation (“**PCI Plan**”) for which the Trustee was a co-proponent. In addition, the Trustee serves as one of five voting members of the Post Confirmation Liquidating Trust Committee (“**Trust Committee**”) which manages all litigation pursued by the PCI Trust. MB supports the Trustee’s role as a member of the Trust Committee, including the post-confirmation PCI Trust’s prosecution of its claims. During the application period, MB devoted time assisting the Trustee in his role as a Trust Committee member to maximize recoveries from the Petters Bankruptcy Estates. This includes (1) monitoring and strategizing regarding ongoing litigation; and (2) interacting with PCI Trust professionals and committee members. Prior to the application period, Doug Kelley, in his capacity as the Trustee of the BMO Litigation Trust (he is also the trustee of the PCI Trust that works with the Trust Committee), prepared for and then went to trial against BMO Harris Bank, N.A. in Case No. 19-1756 (D. Minn.). The Trustee has a limited interest in any proceeds of that litigation due to a multi-layered arrangement the Trustee put forward years ago that was approved by this Court, *see e.g.*, Main Case ECF Nos. ECF Nos. 2670, 2689, & 2810, but necessitated some Trustee and MB-professional involvement.² Prior to and during the application period, this involvement increased given: (1) the resolution of a

¹ During the application period, MB served as oversight special counsel in connection with virtually all litigation prosecuted by the PCI Trust (per the Trust Committee’s request). In consultation with the Liquidating Trustee, MB works with the PCI Trust to maximize the value of the PCI Trust’s litigation assets. MB’s time in this application is distinct from any services performed in its oversight capacity which is billed to the PCI Trust.

² A verdict of \$484 million in compensatory damages and \$79 million in punitive damages was awarded in favor of the plaintiff. The verdict was reversed in the 8th Circuit Court of Appeals. A petition for a writ of certiorari has recently been filed.

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dispute related to efforts by a party to sell its interest in one of the trusts;³ (2) reversal of the verdict by the U.S. Court of Appeals for the Eighth Circuit, and denial of a writ of certiorari by the U.S. Supreme Court;⁴ and (3) follow-up matters, including but not limited to defendant-BMO's efforts to obtain a cost-award and other rights and duties.

13. The applicant believes that the requested fee of \$52,814.17 for 90.5 hours worked, is reasonable considering the nature, extent, and the value of such services, taking into account all relevant factors, including:

a) The time spent on such services.

14. The transcribed time records and details of services rendered by MB are attached as Exhibit 4. The attorneys of MB have devoted 90.5 hours in time in providing services to the Liquidating Trustee between March 1, 2025 and June 30, 2025. A summary of the hours are attached as Exhibit 2-A.

15. All attorneys and legal assistants of MB record the time expended in the rendition of professional services for the Liquidating Trustee by recording a detailed description of such professional services rendered.

16. All professionals involved in the rendering of services in this proceeding to the extent practicable avoided any unnecessary duplication of work and time expended. Certain time incurred by Michael S. Budwick, a shareholder of MB, was not recorded to avoid potential duplicate time charges to the estate.

b) The rates charged for such services.

³ See e.g., *Kelley v. Taft Mountain Funding, LLC*, 23-04085 (U.S.B.C. D. Minn.) [ECF No. 1] (complaint).

⁴ See *Kelley v. BMO Harris Bank Nat'l Ass'n*, 115 F.4th 901 (8th Cir. 2024) & *Kelley v. BMO Harris Bank Nat'l Ass'n*, 24-874 (U.S. Supreme Court).
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17. MB logged a total of 90.5 hours at hourly rates ranging from \$310 for paralegals to \$850 for partners during this time period for which professional services were required. The rates charged by the attorneys providing services to the Liquidating Trustee are well within the reasonable range for hourly rates charged by attorneys of comparable skills in bankruptcy proceedings in the Southern District of Florida. Pursuant to various Orders of this Court, MB's mode of compensation has been hourly for certain aspects of this case and hybrid or contingency for various litigation, including reduced hourly rates.

c) Whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of the case.

18. The services provided by MB were necessary to the administration of, and beneficial to the estates at the time at which the services were rendered as well as towards the completion of the cases.

d) Whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed.

19. MB submits that the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issues and tasks addressed.

e) With respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field.

20. MB submits that the attorneys assigned to these cases have the requisite experience, seniority and skills necessary to effectively and efficiently meet the requirements of the task of these proceedings. MB believes it has demonstrated the requisite, substantial legal expertise to skillfully deal with the novel and difficult problems encountered in these proceedings and has handled all legal issues efficiently and effectively.

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21. MB is a specialized commercial litigation and transactional firm having substantial experience in bankruptcy and complex commercial litigation. MB represents clients throughout the Southern District of Florida and appears regularly in the Southern District Bankruptcy Courts. The quality of work performed by MB in this proceeding attests to the firm's experience, reputation and ability.

22. Michael S. Budwick received his Juris Doctor with Honors from the University of Florida College of Law in December 1991 and was admitted to the Florida Bar in 1992. He received his Bachelor of Science in Business Administration with Honors from the University of Florida in 1988. During the summer of 1991, he interned for the Honorable Robert A. Mark, U.S. Bankruptcy Judge for the Southern District of Florida. Mr. Budwick is a past Director, Treasurer, and First Vice President of the Bankruptcy Bar Association of the Southern District of Florida and is admitted to practice before the United States Court of Appeals for the Eleventh Circuit and the United States District Court for the Middle and Southern Districts of Florida. Mr. Budwick is AV rated by Martindale-Hubbell and has been recognized by Chambers and Partners USA.

23. Further, Mr. Budwick has significant Chapter 11 reorganization experience. He has represented debtors, creditors and trustees in cases involving a wide range of industries including retail, telecommunications, manufacturing, self-storage, healthcare and real estate development. Mr. Budwick's experience includes financial fraud and *Ponzi* scheme cases. He has been appointed receiver by a United States District Judge in the case of *In re: Pheonix (sic) Investments, Inc.* (a \$19 million Ponzi scheme). Since 1993, he has represented trustees, receivers, creditors and investors in some of the largest financial fraud cases in South Florida including *In re: Premium Sales Corporation*, *In re Evergreen Security, Ltd.*, *In re Lancer*

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Partners, L.P., In re Model Imperial, Inc., In re Phoenix Diversified Investment Corporation, In re Innovida Holdings, LLC, In re Puig, Inc. and In re Rothstein Rosenfeldt Adler P.A.

24. Solomon B. Genet is a Partner with MB, and focuses his practice on corporate insolvency/bankruptcy, financial fraud, and commercial litigation. He has represented corporate debtors and alleged debtors, creditors, creditors' committees, and trustees in state and federal insolvency proceedings, often stemming from financial frauds and *Ponzi* schemes. Prior to joining MB, Mr. Genet served as the Judicial Law Clerk for the Honorable Robert A. Mark, U.S. Bankruptcy Judge for the Southern District of Florida. In addition to his professional legal experience, Mr. Genet was an Adjunct Professor at the University of Miami School of Law and the St. Thomas Aquinas School of Law. Mr. Genet is AV rated by Martindale-Hubbell and has been recognized by Chambers and Partners USA.

25. Mr. Genet received his J.D. degree, *magna cum laude*, from the University of Miami School of Law, where he was an associate editor of the University of Miami Law Review. He received his B.A. degree from Yeshiva University. Mr. Genet is a member of the Florida Bar, authorized to practice before the Florida State courts, the United States Court of Appeals for the Eleventh Circuit and the United States District Court for the Southern District of Florida. He is also a member of the New York Bar, admitted to practice before New York State Courts and the United States District Court for the Southern District of New York.

f) Whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under title 11.

26. The applicant represents that the fees applied for are in conformity with the fees allowed in similar proceedings for similar services rendered and results obtained. MB

respectfully requests that the Court take notice of the awards which have been made in similar proceedings.

Allocation Between Debtors' Estates

27. In many instances work performed by MB on behalf of the Liquidating Trustee was done on behalf of both estates.

28. 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, the Liquidating Trustee believes that this formula is the proper methodology to allocate certain fees and expenses between the two estates.

29. Attached as Composite Exhibit A are spreadsheets reflecting the *pro rata* allocation between the two estates. Specifically, MB requests the Court to approve the following allocation:

Estate	Fees	Costs
Palm Beach Finance Partners, L.P.	\$9,506.55	\$358.40
Palm Beach Finance II, L.P.	\$43,307.62	\$1,632.69

Request for Final Approval

30. Pursuant to Article 7.1.11 of the Plan: “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.”

WHEREFORE, MB requests that (i) it be allowed the full compensation and reimbursement of expenses sought under this application as a final award; (ii) the award of fees and costs be per the allocation set forth above; and (iii) the Court grant such other and further relief as this Court deem just and proper.

CERTIFICATION

1. I have been designated by Meland Budwick, P.A. ("***Applicant***") as the professional with responsibility in this case for compliance with the "Guidelines for Fee Applications for Professionals in the Southern District of Florida in Bankruptcy Cases" ("***Guidelines***").

2. I have read the Applicant's application for compensation and reimbursement of expenses ("***Application***"). The application complies with the Guidelines, and the fees and Expenses sought fall within the Guidelines, except as specifically noted in this certification and described in the application.

3. The fees and expenses sought are billed at rates and in accordance with practices customarily employed by the Applicant and generally accepted by the Applicant's clients.

4. In seeking reimbursement for the expenditures described on Exhibit 2, the Applicant is seeking reimbursement only for the actual expenditure and has not marked up the actual cost to provide a profit or to recover the amortized cost of investment in staff time or equipment or capital outlay (except to the extent that the Applicant has elected to charge for in-house photocopies and outgoing facsimile transmissions at the maximum rates permitted by the Guidelines).

5. In seeking reimbursement for any service provided by a third party, the Applicant is seeking reimbursement only for the amount actually paid by the Applicant to the third party.

6. The following are the variances with the provisions of the Guidelines, the date of each court order approving the variance, and the justification for the variance: none.

I HEREBY CERTIFY that the foregoing is true and correct.

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

Dated: August 25, 2025.

s/ Michael S. Budwick
Michael S. Budwick, Esquire
Florida Bar No. 938777
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Attorneys for the Liquidating Trustee

FEE APPLICATION SUMMARY CHART - EXHIBIT 1												
REQUEST (POST CONFIRMATION ONLY)					APPROVAL				PAID		HOLDBACK	
Date Filed	ECF #	Period Covered	Fees Requested	Expenses Requested	Date Order Entered	ECF #	Fees Approved	Expenses Approved	Fees Paid	Expenses Paid	Fees Holdback	Expenses Holdback
3/5/2011	609	October 5, 2010- January 31, 2011	\$310,119.96	\$38,442.99	4/13/2011	628	\$310,119.96	\$38,442.99	\$310,119.96	\$38,442.99	\$0.00	\$0.00
7/28/2011	670	February 1, 2011- June 30, 2011	\$495,942.59	\$50,314.89	9/1/2011	732	\$495,942.59	\$50,314.89	\$495,942.59	\$50,314.89	\$0.00	\$0.00
12/28/2011	1028	July 1, 2011- October 31, 2011	\$735,247.85	\$47,504.62	2/17/2012	1100	\$735,247.85	\$47,504.62	\$735,247.85	\$47,504.62	\$0.00	\$0.00
4/30/2012	1218	November 1, 2011- February 29, 2012	\$681,713.98	\$105,038.16	6/4/2012	1270	\$681,713.98	\$105,038.16	\$681,713.98	\$105,038.16	\$0.00	\$0.00
8/30/2012	1384	March 1, 2012- June 30, 2012	\$728,133.10	\$40,185.31	9/28/2012	1438	\$728,133.10	\$40,185.31	\$728,133.10	\$40,185.31	\$0.00	\$0.00
12/28/2012	1601	July 1, 2012- October 31, 2012	\$814,125.55	\$72,667.92	1/13/2013	1697	\$814,125.55	\$72,667.92	\$814,125.55	\$72,667.92	\$0.00	\$0.00
4/26/2013	1818	November 1, 2012- February 28, 2013	\$618,223.74	\$56,790.88	6/5/2013	1865	\$618,223.74	\$56,790.88	\$618,223.74	\$56,790.88	\$0.00	\$0.00
8/30/2013	1940	March 1, 2013- June 30, 2013	\$790,079.08	\$42,689.26	10/4/2013	1982	\$790,079.08	\$42,689.26	\$790,079.08	\$42,689.26	\$0.00	\$0.00
12/27/2013	2073	July 1, 2013- October 31, 2013	\$837,808.41	\$53,958.26	1/29/2014	2146	\$837,808.41	\$53,958.26	\$837,808.41	\$53,958.26	\$0.00	\$0.00
4/25/2014	2261	November 1, 2013- February 28, 2014	\$1,096,346.99	\$74,469.79	6/4/2014	2324	\$1,096,346.99	\$74,469.79	\$1,096,346.99	\$74,469.79	\$0.00	\$0.00
8/26/2014	2405	March 1, 2014- June 30, 2014	\$1,251,419.49	\$85,959.48	9/24/2014	2451	\$1,251,419.49	\$85,959.48	\$1,251,419.49	\$85,959.48	\$0.00	\$0.00
12/19/2014	2514	July 1, 2014- October 31, 2014	\$965,434.53	\$64,336.30	1/16/2015	2543	\$965,434.53	\$64,336.30	\$965,434.53	\$64,336.30	\$0.00	\$0.00
4/23/2015	2593	November 1, 2014- February 28, 2015	\$628,365.57	\$137,349.81	5/28/2015	2620	\$628,365.57	\$137,349.81	\$628,365.57	\$137,349.81	\$0.00	\$0.00
8/27/2015	2710	March 1, 2015- June 30, 2015	\$990,797.07	\$126,331.38	10/19/2015	2738	\$990,797.07	\$126,331.38	\$990,797.07	\$126,331.38	\$0.00	\$0.00

FEE APPLICATION SUMMARY CHART - EXHIBIT 1												
REQUEST (POST CONFIRMATION ONLY)					APPROVAL				PAID		HOLDBACK	
Date Filed	ECF #	Period Covered	Fees Requested	Expenses Requested	Date Order Entered	ECF #	Fees Approved	Expenses Approved	Fees Paid	Expenses Paid	Fees Holdback	Expenses Holdback
12/28/2015	2796	July 1, 2015- October 31, 2015	\$881,977.62	\$111,406.07	1/21/2016	2824	\$881,977.62	\$111,406.07	\$881,977.62	\$111,406.07	\$0.00	\$0.00
4/28/2016	2889	November 1, 2015- February 29, 2016	\$833,876.12	\$134,544.43	6/8/2016	2938	\$833,876.12	\$134,544.43	\$833,876.12	\$134,544.43	\$0.00	\$0.00
8/29/2016	3008	March 1, 2016- June 30, 2016	\$652,381.25	\$151,139.70	9/21/2016	3034	\$652,381.25	\$151,139.70	\$652,381.25	\$151,139.70	\$0.00	\$0.00
12/27/2017	3123	July 1, 2016- October 31, 2016	\$362,794.91	\$103,628.68	2/1/2017	3164	\$362,794.91	\$103,628.68	\$362,794.91	\$103,628.68	\$0.00	\$0.00
4/28/2017	3233	November 1, 2016- February 28, 2017	\$411,724.19	\$99,329.41	5/24/2017	3256	\$411,724.19	\$99,329.41	\$411,724.19	\$99,329.41	\$0.00	\$0.00
8/28/2017	3337	March 1, 2017- June 30, 2017	\$329,828.75	\$146,430.81	10/10/2017	3371	\$329,828.75	\$146,430.81	\$329,828.75	\$146,430.81	\$0.00	\$0.00
12/22/2017	3410	July 1, 2017- October 31, 2017	\$528,927.26	\$90,251.05	2/6/2018	3429	\$528,927.26	\$90,251.05	\$528,927.26	\$90,251.05	\$0.00	\$0.00
4/25/2018	3463	November 1, 2017- February 28, 2018	\$674,890.71	\$61,721.02	5/24/2018	3490	\$674,890.71	\$61,721.02	\$674,890.71	\$61,721.02	\$0.00	\$0.00
9/5/2018	3520	March 1, 2018- June 30, 2018	\$682,453.57	\$54,737.06	10/16/2018	3541	\$682,453.57	\$54,737.06	\$682,453.57	\$54,737.06	\$0.00	\$0.00
1/9/2019	3554	July 1, 2018- October 31, 2018	\$427,573.09	\$40,603.19	2/8/2019	3577	\$427,573.09	\$40,603.19	\$427,573.09	\$40,603.19	\$0.00	\$0.00
5/6/2019	3595	November 1, 2018- February 28, 2019	\$254,043.05	\$35,264.86	6/5/2019	3622	\$254,043.05	\$35,264.86	\$254,043.05	\$35,264.86	\$0.00	\$0.00
8/28/2019	3645	March 1, 2019- June 30, 2019	\$357,556.90	\$37,455.34	10/4/2019	3666	\$357,556.90	\$37,455.34	\$357,556.90	\$37,455.34	\$0.00	\$0.00
12/23/2019	3673	July 1, 2019- October 31, 2019	\$209,325.48	\$29,889.57	2/13/2020	3686	\$209,325.48	\$29,889.57	\$209,325.48	\$29,889.57	\$0.00	\$0.00
4/15/2020	3694	November 1, 2020- February 29, 2020	\$135,467.27	\$16,466.69	4/28/2020	3710	\$135,467.27	\$16,466.69	\$135,467.27	\$16,466.69	\$0.00	\$0.00

FEE APPLICATION SUMMARY CHART - EXHIBIT 1												
REQUEST (POST CONFIRMATION ONLY)					APPROVAL				PAID		HOLDBACK	
Date Filed	ECF #	Period Covered	Fees Requested	Expenses Requested	Date Order Entered	ECF #	Fees Approved	Expenses Approved	Fees Paid	Expenses Paid	Fees Holdback	Expenses Holdback
9/3/2020	3741	March 1, 2020-June 30, 2020	\$124,488.59	\$18,426.14	10/9/2020	3756	\$124,488.59	\$18,426.14	\$124,488.59	\$18,426.14	\$0.00	\$0.00
1/6/2021	3763	July 1, 2020-October 31, 2020	\$114,788.03	\$26,816.19	1/28/2021	3772	\$114,788.03	\$26,816.19	\$114,788.03	\$26,816.19	\$0.00	\$0.00
4/26/2021	3810	November 1, 2020-February 28, 2021	\$66,469.32	\$18,145.72	5/27/2021	3821	\$66,469.32	\$18,145.72	\$66,469.32	\$18,145.72	\$0.00	\$0.00
8/24/2021	3837	March 1, 2021-June 30, 2021	\$32,042.63	\$10,105.38	9/23/2021	3846	\$32,042.63	\$10,105.38	\$32,042.63	\$10,105.38	\$0.00	\$0.00
12/30/2021	3850	July 1, 2021-October 31, 2021	\$33,748.09	\$2,527.54	4/21/2022	3866	\$33,748.09	\$2,527.54	\$33,748.09	\$2,527.54	\$0.00	\$0.00
4/27/2022	3870	November 1, 2021-February 28, 2021	\$31,555.53	\$1,408.99	5/27/2022	3879	\$31,555.53	\$1,408.99	\$31,555.53	\$1,408.99	\$0.00	\$0.00
9/2/2022	3893	March 1, 2021-June 30, 2021	\$29,800.63	\$1,560.97	10/7/2022	3898	\$29,800.63	\$1,560.97	\$29,800.63	\$1,560.97	\$0.00	\$0.00
1/4/2023	3903	July 1, 2022-October 31, 2022	\$66,770.93	\$3,442.88	2/17/2023	3914	\$66,770.93	\$3,442.88	\$66,770.93	\$3,442.88	\$0.00	\$0.00
4/28/2023	3925	November 1, 2022-February 28, 2023	\$25,401.51	\$1,514.20	5/31/2023	3937	\$25,401.51	\$1,514.20	\$25,401.51	\$1,514.20	\$0.00	\$0.00
9/20/2023	3941	March 1, 2023 - June 30, 2023	\$16,889.50	\$1,826.35	10/27/2023	3950	\$16,889.50	\$1,826.35	\$16,889.50	\$1,826.35	\$0.00	\$0.00
12/27/2023	3954	July 1, 2023 - October 31, 2023	\$23,100.75	\$1,647.75	2/1/2024	3961	\$23,100.75	\$1,647.75	\$23,100.75	\$1,647.75	\$0.00	\$0.00
4/19/2024	3963	November 1, 2023 - February 29, 2024	\$28,719.28	\$598.90	5/23/2024	3971	\$28,719.28	\$598.90	\$28,719.28	\$598.90	\$0.00	\$0.00
9/4/2024	3982	March 1, 2024 - June 30, 2024	\$63,085.03	\$1,382.78	10/4/2024	3988	\$63,085.03	\$1,382.78	\$63,085.03	\$1,382.78	\$0.00	\$0.00
12/26/2024	3993	July 1, 2024 - October 31, 2024	\$34,679.13	\$1,200.76	1/27/2025	4004	\$34,679.13	\$1,200.76	\$34,679.13	\$1,200.76	\$0.00	\$0.00

FEE APPLICATION SUMMARY CHART - EXHIBIT 1												
REQUEST (POST CONFIRMATION ONLY)					APPROVAL				PAID		HOLDBACK	
Date Filed	ECF #	Period Covered	Fees Requested	Expenses Requested	Date Order Entered	ECF #	Fees Approved	Expenses Approved	Fees Paid	Expenses Paid	Fees Holdback	Expenses Holdback
4/29/2025	4009	November 1, 2024-February 28, 2025	\$39,112.50	\$625.64	5/30/2025	4014	\$39,112.50	\$625.64	\$39,112.50	\$625.64	\$0.00	\$0.00
TOTALS:			\$18,417,229.53	\$2,200,137.12			\$18,417,229.53	\$2,200,137.12	\$18,417,229.53	\$2,200,137.12	\$0.00	\$0.00
In addition, Total Contingency fees awarded and paid:									\$19,542,052.59			
									\$37,959,282.12		TOTAL FEES PAID	

See attached table of Monthly POST CONFIRMATION invoicing. Pursuant 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.

Summary of Professional and Paraprofessional Time Total
per Individual for this Period Only
(EXHIBIT "2-A")

[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	Average Hourly Rate*	Fee
Michael S. Budwick	Partner	1992	21.20	\$ 850.00	\$ 18,020.00
Solomon B. Genet	Partner	2000**	19.30	\$ 775.00	\$ 14,957.50
Jacob R. Friedman	Of Counsel	2013***	39.70	\$ 417.61	\$ 16,550.67
Lisa Tannenbaum	Paraprofessional	N/A	6.20	\$ 325.00	\$ 2,015.00
Patricia Horia	Paraprofessional	N/A	4.10	\$ 310.00	\$ 1,271.00
Blended Hourly Rate				\$583.58	
TOTAL HOURS AND FEES:			90.5		\$52,814.17

** Solomon B. Genet was admitted in 2000 in New York and 2002 in Florida. ** Jacob R. Friedman was admitted in 2012 in New York.

*Indicate any changes in hourly rate and the date of such change: none

Summary of Professional and Paraprofessional Time by
Activity Code Category for this Time Period Only
(EXHIBIT "2-B")

CATEGORY: Case Administration (4189-2)

	<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
Partners:	Michael S. Budwick	\$850.00	1.5	\$1,275.00
	Solomon Genet	\$775.00	3.1	\$2,402.50
Paralegals:	Lisa Tannenbaum	\$325.00	0.6	\$195.00
CATEGORY SUBTOTAL:			5.2	\$3,872.50

CATEGORY: Case Administration (4190-3)

	<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
Partners:	Solomon Genet	\$775.00	0.8	\$620.00
CATEGORY SUBTOTAL:			0.8	\$620.00

CATEGORY: Restitution (4190-6)

	<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
Partners:	Michael S. Budwick	\$850.00	0.2	\$170.00
	Solomon Genet	\$775.00	0.2	\$155.00
CATEGORY SUBTOTAL:			0.4	\$325.00

CATEGORY: Fee Application (4189-7)

	<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
Partners:	Michael S. Budwick	\$850.00	4.0	\$3,400.00
	Solomon Genet	\$775.00	2.8	\$2,170.00
Paralegals:	Lisa Tannenbaum	\$325.00	5.6	\$1,820.00
	Patricia Hornia	\$310.00	2.5	\$775.00
CATEGORY SUBTOTAL:			14.9	\$8,165.00

CATEGORY: Petters Company, Inc. (4189-13)

	<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
Partners:	Michael S. Budwick	\$850.00	15.5	\$13,175.00
	Solomon Genet	\$775.00	12.4	\$9,610.00
Of Counsel:	Jacob R. Friedman	\$417.61	39.7	\$16,550.67
Paralegals:	Patricia Hornia	\$310.00	1.6	\$496.00
CATEGORY SUBTOTAL:			69.2	\$39,831.67

Summary of Requested Reimbursement Of Expenses
for this Time Period Only
"EXHIBIT 3"

[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 Fees and Transcripts	\$0.00
5. Lien and Title Searches:	\$0.00
6. Photocopies:	
(a) In-house copies (7,214 at \$0.15/page)	\$1,082.20
(b) Outside copies	\$0.00
7. Postage	\$573.19
8. Overnight Delivery Charges	\$0.00
9. Outside Courier/Messenger Services	\$0.00
10. Long Distance Telephone Charges	\$0.00
11. Long Distance Fax Transmissions (@ \$1/page)	\$0.00
12. Computerized Research	\$335.70
13. Out-of-Southern-District-of-Florida Travel:	
(a) Transportation	\$0.00
(b) Lodging	\$0.00
(c) Meals	\$0.00
Other:	\$0.00
TOTAL:	\$1,991.09

Invoicing Date:	Billing Period:	Fees and expenses requested:	Amount paid absent objection:
12/9/2010	October 20, 2010 - November 30, 2010	\$118,858.30	\$118,858.30
1/12/2011	December 1, 2010 - December 31, 2010	\$98,542.78	\$98,542.78
2/15/2011	January 1, 2011 - January 31, 2011	\$112,448.83	\$112,448.83
3/7/2011	February 1, 2011 - February 28, 2011	\$83,904.97	\$83,904.97
4/13/2011	March 1, 2011 - March 31, 2011	\$106,126.86	\$106,126.86
5/6/2011	April 1, 2011 - April 30, 2011	\$108,764.17	\$108,764.17
6/3/2011	May 1, 2011 - May 31, 2011	\$114,912.26	\$114,912.26
7/8/2011	June 1, 2011 - June 30, 2011	\$133,308.75	\$133,308.75
8/11/2011	July 1, 2011 - July 31, 2011	\$187,109.43	\$187,109.43
9/2/2011	August 1, 2011 - August 30, 2011	\$227,954.58	\$227,954.58
10/4/2011	September 1, 2011 - September 30, 2011	\$209,135.61	\$209,135.61
11/4/2011	October 1, 2011 - October 31, 2011	\$159,550.36	\$159,550.36
12/8/2011	November 1, 2011 - November 30, 2011	\$346,092.96	\$346,092.96
1/12/2012	December 1, 2011 - December 31, 2011	\$112,342.93	\$112,342.93
2/9/2012	January 1, 2012 - January 31, 2012	\$139,820.50	\$139,820.50
3/13/2012	February 1, 2012 - February 29, 2012	\$188,495.75	\$188,495.75
4/10/2012	March 1, 2012 - March 31, 2012	\$196,239.87	\$196,239.87
5/10/2012	April 1, 2012 - April 30, 2012	\$185,528.10	\$185,528.10
6/15/2012	May 1, 2012 - May 31, 2012	\$179,911.66	\$179,911.66
7/12/2012	June 1, 2012 - June 30, 2012	\$206,638.78	\$206,638.78
8/10/2012	July 1, 2012 - July 31, 2012	\$244,419.88	\$244,419.88
9/10/2012	August 1, 2012 - August 31, 2012	\$224,589.67	\$224,589.67
10/9/2012	September 1, 2012 - September 30, 2012	\$189,031.79	\$189,031.79
11/8/2012	October 1, 2012 - October 31, 2012	\$233,947.42	\$233,947.42
12/7/2012	November 1, 2012 - November 30, 2012	\$211,315.48	\$211,315.48
1/15/2013	December 1, 2012 - December 31, 2012	\$124,612.09	\$124,612.09
2/12/2013	January 1, 2013 - January 31, 2013	\$168,888.28	\$168,888.28
3/11/2013	February 1, 2013 - February 28, 2013	\$169,999.64	\$169,999.64
4/10/2013	March 1, 2013 - March 31, 2013	\$174,579.40	\$174,579.40
5/10/2013	April 1, 2013 - April 30, 2013	\$183,731.12	\$183,731.12
6/12/2013	May 1, 2013 - May 31, 2013	\$256,841.25	\$256,841.25
7/10/2013	June 1, 2013 - June 30, 2013	\$217,616.57	\$217,616.57
8/8/2013	July 1, 2013 - July 31, 2013	\$238,858.10	\$238,858.10

Invoicing Date:	Billing Period:	Fees and expenses requested:	Amount paid absent objection:
9/13/2013	August 1, 2013 - August 30, 2013	\$188,743.75	\$188,743.75
10/14/2013	September 1, 2013 - September 30, 2013	\$155,800.56	\$155,800.56
11/14/2013	October 1, 2013 - October 31, 2013	\$308,364.26	\$308,364.26
12/11/2013	November 1, 2013 - November 30, 2013	\$347,627.21	\$347,627.21
1/17/2014	December 1, 2013 - December 31, 2013	\$173,194.43	\$173,194.43
2/13/2014	January 1, 2014 - January 31, 2014	\$261,110.69	\$261,110.69
3/6/2014	February 1, 2014 - February 28, 2014	\$325,915.18	\$325,915.18
4/9/2014	March 1, 2014 - March 31, 2014	\$302,284.09	\$302,284.09
5/12/2014	April 1, 2014 - April 30, 2014	\$301,898.36	\$301,898.36
6/16/2014	May 1, 2014 - May 31, 2014	\$308,382.33	\$308,382.33
7/21/2014	June 1, 2014 - June 30, 2014	\$424,814.18	\$424,814.18
8/11/2014	July 1, 2014 - July 31, 2014	\$378,881.34	\$378,881.34
9/8/2014	August 1, 2014 - August 30, 2014	\$192,659.19	\$192,659.19
10/8/2014	September 1, 2014 - September 30, 2014	\$183,717.32	\$183,717.32
11/12/2014	October 1, 2014 - October 31, 2014	\$210,176.68	\$210,176.68
12/10/2014	November 1, 2014 - November 30, 2014	\$154,322.43	\$154,322.43
1/12/2015	December 1, 2014 - December 31, 2014	\$179,957.36	\$179,957.36
2/6/2015	January 1, 2015 - January 31, 2015	\$211,164.21	\$211,164.21
3/6/2015	February 1, 2015 - February 28, 2015	\$220,271.38	\$220,271.38
4/13/2015	March 1, 2015 - March 31, 2015	\$302,183.60	\$302,183.60
5/7/2015	April 1, 2015 - April 30, 2015	\$297,384.58	\$297,384.58
6/15/2015	May 1, 2015 - May 31, 2015	\$264,341.98	\$264,341.98
7/8/2015	June 1, 2015 - June 30, 2015	\$253,218.29	\$253,218.29
8/6/2015	July 1, 2015 - July 31, 2015	\$309,113.55	\$309,113.55
9/18/2015	August 1, 2015 - August 30, 2015	\$322,870.98	\$322,870.98
10/6/2015	September 1, 2015 - September 30, 2015	\$197,829.63	\$197,829.63
11/9/2015	October 1, 2015 - October 31, 2015	\$166,569.53	\$166,569.53
12/7/2015	November 1, 2015 - November 30, 2015	\$253,594.53	\$253,594.53
1/9/2016	December 1, 2015 - December 31, 2015	\$235,714.80	\$235,714.80
2/8/2016	January 1, 2016 - January 31, 2016	\$208,953.03	\$208,953.03
3/14/2016	February 1, 2016 - February 29, 2016	\$270,158.19	\$270,158.19
4/8/2016	March 1, 2016 - March 31, 2016	\$238,110.65	\$238,110.65
5/5/2016	April 1, 2016 - April 30, 2016	\$212,763.26	\$212,763.26

Invoicing Date:	Billing Period:	Fees and expenses requested:	Amount paid absent objection:
6/10/2016	May 1, 2016 - May 31, 2016	\$156,631.22	\$156,631.22
7/13/2016	June 1, 2016 - June 30, 2016	\$196,015.82	\$196,015.82
8/9/2016	July 1, 2016 - July 31, 2016	\$153,835.92	\$153,835.92
9/13/2016	August 1, 2016 - August 30, 2016	\$173,829.97	\$173,829.97
10/14/2016	September 1, 2016 - September 30, 2016	\$66,355.85	\$66,355.85
11/11/2016	October 1, 2016 - October 31, 2016	\$72,401.85	\$72,401.85
12/8/2016	November 1, 2016 - November 30, 2016	\$157,648.18	\$157,648.18
1/10/2017	December 1, 2016 - December 31, 2016	\$146,058.82	\$146,058.82
2/23/2017	January 1, 2017 - January 31, 2017	\$95,441.94	\$95,441.94
3/14/2017	February 1, 2017 - February 29, 2017	\$111,904.66	\$111,904.66
4/20/2017	March 1, 2017 - March 31, 2017	\$105,940.95	\$105,940.95
5/17/2017	April 1, 2017 - April 30, 2017	\$121,054.42	\$121,054.42
6/20/2017	May 1, 2017 - May 31, 2017	\$124,090.04	\$124,090.04
7/21/2017	June 1, 2017 - June 30, 2017	\$125,174.15	\$125,174.15
8/8/2017	July 1, 2017-July 31, 2017	\$193,024.13	\$193,024.13
9/20/2017	August 1, 2017-August 30, 2017	\$189,071.98	\$189,071.98
10/11/2017	September 1, 2017-September 30, 2017	\$106,520.84	\$106,520.84
11/9/2017	October 1, 2017-October 31, 2017	\$130,561.36	\$130,561.36
12/14/2017	November 1, 2017 - November 30, 2017	\$213,781.79	\$213,781.79
1/10/2018	December 1, 2017 - December 31, 2017	\$94,837.14	\$94,837.14
2/8/2018	January 1, 2018 - January 31, 2018	\$174,365.88	\$174,365.88
3/8/2018	February 1, 2018 - February 29, 2018	\$191,905.90	\$191,905.90
4/10/2018	March 1, 2018 - March 31, 2018	\$221,038.10	\$221,038.10
5/9/2018	April 1, 2018 - April 30, 2018	\$192,877.34	\$192,877.34
6/8/2018	May 1, 2018 - May 31, 2018	\$213,545.12	\$213,545.12
7/9/2018	June 1, 2018 - June 30, 2018	\$109,730.07	\$109,730.07
8/8/2018	July 1, 2018 - July 31, 2018	\$150,859.14	\$150,859.14
9/7/2018	August 1, 2018 - August 31, 2018	\$117,886.15	\$117,886.15
10/8/2018	September 1, 2018 - September 30, 2018	\$81,869.39	\$81,869.39
11/9/2018	October 1, 2018 - October 31, 2018	\$76,958.41	\$76,958.41
12/5/2018	November 1, 2018 - November 30, 2018	\$60,712.75	\$60,712.75
1/14/2019	December 1, 2018 - December 31, 2018	\$74,560.85	\$74,560.85
2/8/2019	January 1, 2019 - January 31, 2019	\$84,615.57	\$84,615.57

Invoicing Date:	Billing Period:	Fees and expenses requested:	Amount paid absent objection:
3/20/2019	February 1, 2019 - February 28, 2019	\$69,418.74	\$69,418.74
4/8/2019	March 1, 2019 - March 31, 2019	\$67,241.81	\$67,241.81
5/17/2019	April 1, 2019 - April 30, 2019	\$134,084.73	\$134,084.73
7/8/2019	May 1, 2019 - June 30, 2019	\$193,685.71	\$193,685.71
8/8/2019	July 1, 2019 - July 31, 2019	\$55,785.67	\$55,785.67
9/12/2019	August 1, 2019 - August 31, 2019	\$44,733.35	\$44,733.35
10/7/2019	September 1, 2019 - September 30, 2019	\$75,060.58	\$75,060.58
11/12/2019	October 1, 2019 - October 31, 2019	\$63,396.46	\$63,396.46
12/12/2019	November 1, 2019 - November 30, 2019	\$65,418.18	\$65,418.18
1/13/2020	December 1, 2019 - December 31, 2019	\$19,320.54	\$19,320.54
2/6/2020	January 1, 2020 - January 31, 2020	\$55,864.86	\$55,864.86
3/11/2020	February 1, 2020 - February 29, 2020	\$11,330.38	\$11,330.38
4/3/2020	March 1, 2020 - March 31, 2020	\$26,599.99	\$26,599.99
5/13/2020	April 1, 2020 - April 30, 2020	\$40,223.36	\$40,223.36
6/10/2020	May 1, 2020 - May 31, 2020	\$27,033.38	\$27,033.38
7/16/2020	June 1, 2020 - June 30, 2020	\$49,073.01	\$49,073.01
8/13/2020	July 1, 2020 - July 31, 2020	\$32,258.68	\$32,258.68
9/9/2020	August 1, 2020 - August 31, 2020	\$45,183.76	\$45,183.76
10/13/2020	September 1, 2020 - September 30, 2020	\$44,630.69	\$44,630.69
11/25/2020	October 1, 2020 - October 31, 2020	\$19,531.09	\$19,531.09
12/7/2020	November 1, 2020 - November 30, 2020	\$18,872.68	\$18,872.68
1/11/2021	December 1, 2020 - December 31, 2020	\$20,399.70	\$20,399.70
2/10/2021	January 1, 2021 - January 31, 2021	\$28,917.44	\$28,917.44
3/5/2021	February 1, 2021 - February 28, 2021	\$16,425.22	\$16,425.22
4/13/2021	March 1, 2021 - March 31, 2021	\$11,729.47	\$11,729.47
5/11/2021	April 1, 2021 - April 30, 2021	\$15,340.07	\$15,340.07
6/9/2021	May 1, 2021 - May 31, 2021	\$9,313.85	\$9,313.85
7/12/2021	June 1, 2021 - June 30, 2021	\$5,764.02	\$5,764.02
8/17/2021	July 1, 2021 - July 31, 2021	\$16,355.52	\$16,355.52
9/9/2021	August 1, 2021 - August 31, 2021	\$9,146.60	\$9,146.60
10/25/2021	September 1, 2021 - September 30, 2021	\$7,798.51	\$7,798.51
11/30/2021	October 1, 2021 - October 31, 2021	\$2,975.00	\$2,975.00
12/28/2021	November 1, 2021 - November 30, 2021	\$10,305.77	\$10,305.77

Invoicing Date:	Billing Period:	Fees and expenses requested:	Amount paid absent objection:
1/18/2022	December 1, 2021 - December 31, 2021	\$6,176.26	\$6,176.26
2/16/2022	January 1, 2022 - January 31, 2022	\$6,929.23	\$6,929.23
3/9/2022	February 1, 2022 - February 28, 2022	\$9,553.26	\$9,553.26
4/7/2022	March 1, 2022 - March 31, 2022	\$4,080.00	\$4,080.00
5/6/2022	April 1, 2022 - April 30, 2022	\$9,491.26	\$9,491.26
6/14/2022	May 1, 2022 - May 31, 2022	\$7,151.74	\$7,151.74
7/19/2022	June 1, 2022 - June 30, 2022	\$10,638.60	\$10,638.60
8/12/2022	July 1, 2022 - July 31, 2022	\$13,267.04	\$13,267.04
9/12/2022	August 1, 2022 - August 31, 2022	\$29,316.14	\$29,316.14
10/10/2022	September 1, 2022 - September 30, 2022	\$15,138.68	\$15,138.68
11/15/2022	October 1, 2022 - October 31, 2022	\$12,491.95	\$12,491.95
12/12/2022	November 1, 2022 - November 30, 2022	\$12,297.00	\$12,297.00
1/12/2023	December 1, 2022 - December 31, 2022	\$8,003.50	\$8,003.50
2/10/2023	January 1, 2023 - January 31, 2023	\$4,792.30	\$4,792.30
3/17/2023	February 1, 2023- February 28, 2023	\$1,822.91	\$1,822.91
4/10/2023	March 1, 2023 - March 31, 2023	\$6,258.90	\$6,258.90
5/11/2023	April 1, 2023 - April 30, 2023	\$6,215.65	\$6,215.65
6/8/2023	May 1, 2023 - May 31, 2023	\$3,176.45	\$3,176.45
7/11/2023	June 1, 2023 - June 30, 2023	\$3,064.85	\$3,064.85
8/15/2023	July 1, 2023 - July 31, 2023	\$3,684.40	\$3,684.40
9/14/2023	August 1, 2023 - August 31, 2023	\$6,220.76	\$6,220.76
10/12/2023	September 1, 2023 - September 30, 2023	\$6,625.52	\$6,625.52
11/8/2023	October 1, 2023 - October 31, 2023	\$8,217.82	\$8,217.82
12/8/2023	November 1, 2023 - November 30, 2023	\$14,943.05	\$14,943.05
1/12/2024	December 1, 2023 - December 31, 2023	\$6,984.76	\$6,984.76
2/26/2024	January 1, 2024 - January 31, 2024	\$3,597.97	\$3,597.97
3/11/2024	February 1, 2024- February 29, 2024	\$3,792.40	\$3,792.40
4/11/2024	March 1, 2024 - March 31, 2024	\$3,692.13	\$3,692.13
5/9/2024	April 1, 2024 - April 30, 2024	\$26,451.89	\$26,451.89
7/16/2024	May 1, 2024 - May 31, 2024	\$22,664.39	\$22,664.39
7/11/2024	June 1, 2024 - June 30, 2024	\$11,659.40	\$11,659.40
8/12/2024	July 1, 2024 - July 31, 2024	\$7,310.46	\$7,310.46
9/24/2024	August 1, 2024 - August 31, 2024	\$2,550.50	\$2,550.50

Invoicing Date:	Billing Period:	Fees and expenses requested:	Amount paid absent objection:
10/8/2024	September 1, 2024 - September 30, 2024	\$10,177.06	\$10,177.06
11/7/2024	October 1, 2024 - October 31, 2024	\$15,841.87	\$15,841.87
12/11/2024	November 1, 2024 - November 30, 2024	\$12,213.94	\$12,213.94
1/13/2025	December 1, 2024 - December 31, 2024	\$15,411.58	\$15,411.58
2/13/2025	January 1, 2025 - January 31, 2025	\$5,767.17	\$5,767.17
3/18/2025	February 1, 2025- February 28, 2025	\$6,345.45	\$6,345.45
4/14/2025	March 1, 2025 - March 31, 2025	\$2,457.50	\$2,457.50
5/12/2025	April 1, 2025 - April 30, 2025	\$8,946.70	\$8,946.70
6/9/2025	May 1, 2025 - May 31, 2025	\$7,532.47	\$7,532.47
7/16/2025	June 1, 2025 - June 30, 2025	\$35,868.59	\$35,868.59
		\$20,433,357.71	\$20,433,357.71

Category	Matter	Total	PBF	PBF II	Rates	82/18
Case Administration	4189-2	\$ 460.00	\$ 82.80	\$ 377.20	Normal	YES
DIP/UST	4189-3	\$ -	\$ -	\$ -	Normal	YES
Fee Application/Application	4189-7	\$ 202.50	\$ 36.45	\$ 166.05	Normal	YES
Litigation	4189-9	\$ -	\$ -	\$ -	Reduced	YES
Petters C11 BKC	4189-13	\$ 1,795.00	\$ 323.10	\$ 1471.90	Normal	YES
Metro Gem and Vennes AP	4189-77	\$ -	\$ -	\$ -	Reduced	YES
UST Fee Litigation	4189-83	\$ -	\$ -	\$ -	Reduced	YES
NCF 11th Circuit Appeal	4189-84	\$ -	\$ -	\$ -	Reduced	YES
Litigation	4190-2	\$ -	\$ -	\$ -	Reduced	NO
Case Administration	4190-3	\$ -	\$ -	\$ -	Normal	NO
Claim	4190-4	\$ -	\$ -	\$ -	Normal	NO
LP Avoidance Litigation	4190-7	\$ -	\$ -	\$ -	Reduced	NO
TOTAL FEES		\$ 2,457.50	\$ 442.35	\$ 2,015.15		
		Total	PBF	PBF II		
Costs	4189-1	\$ 0.00	\$ 0.00	\$ 0.00	Normal	YES
Costs	4190-1	\$ -	\$ -	\$ -	Normal	NO
TOTAL COSTS		\$ 0.00	\$ 0.00	\$ 0.00		

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Ft. Lauderdale, FL 33316

FID# 65-0340687

April 04, 2025

Matter #: 4189-2

Invoice #: 84457

RE: Case Administration

Date	Lawyer	Description	Rate	Hours	Fees
March 10, 2025	MSB	Consider timing of next status letter.	\$850.00	0.10	\$85.00
March 13, 2025	SBG	review timesheets of estate professionals.	\$775.00	0.20	\$155.00
March 16, 2025	LRT	Email re Knovos db in cold storage and update checklist.	\$325.00	0.10	\$32.50
March 17, 2025	SBG	comms w/ client re steps toward case closing . .2	\$775.00	0.20	\$155.00
March 25, 2025	LRT	Exchange emails re invoices due to Knovos.	\$325.00	0.10	\$32.50
Totals				0.70	\$460.00

Total Fees, Disbursements	\$460.00
Invoice Total	\$460.00
Previous Balance	\$8,320.50
Balance Due Now	\$8,780.50

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FID# 65-0340687

April 04, 2025

Matter #: 4189-7

Invoice #: 84458

RE: Fee Application

Date	Lawyer	Description	Rate	Hours	Fees
March 17, 2025	MSB	Review and edit monthly billing submission.	\$850.00	0.20	\$170.00
March 31, 2025	LRT	Email re invoice okay to pay and update calendar.	\$325.00	0.10	\$32.50
	Totals			0.30	\$202.50

Total Fees, Disbursements	\$202.50
Invoice Total	\$202.50
Previous Balance	\$5,266.50
Balance Due Now	\$5,469.00

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FID# 65-0340687

April 04, 2025

Matter #: 4189-13
Invoice #: 84459

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

Date	Lawyer	Description	Rate	Hours	Fees
March 17, 2025	MSB	Review Minn AG amicus brief.	\$850.00	0.40	\$340.00
March 19, 2025	SBG	comms w/ client re PCI case closing status. .2 follow up re same. .1	\$775.00	0.30	\$232.50
March 20, 2025	MSB	Review orders taxing costs re BMO Trust.	\$850.00	0.20	\$170.00
March 20, 2025	SBG	review Minn court orders and prepare to discuss w/ client.	\$775.00	0.20	\$155.00
March 21, 2025	MSB	Emails with client.	\$850.00	0.30	\$255.00
March 21, 2025	SBG	[REDACTED]	\$775.00	0.40	\$310.00
March 27, 2025	MSB	Review filings re BMO costs.	\$850.00	0.20	\$170.00
March 27, 2025	SBG	review Minn filings re taxing costs and follow up re same.	\$775.00	0.10	\$77.50
March 31, 2025	MSB	Review misc filings in SEC case.	\$850.00	0.10	\$85.00
Totals				2.20	\$1,795.00

Total Fees, Disbursements**\$1,795.00****Invoice Total****\$1,795.00**

Previous Balance

\$34,967.50

Balance Due Now**\$36,762.50**

Category	Matter	Total	PBF	PBF II	Rates	82/18
Case Administration	4189-2	\$ 240.00	\$ 43.20	\$ 196.80	Normal	YES
DIP/UST	4189-3	\$ 170.00	\$ -	\$ -	Normal	YES
Fee Application/Application	4189-7	\$ 3311.00	\$ 595.98	\$ 2715.02	Normal	YES
Litigation	4189-9	\$ -	\$ -	\$ -	Reduced	YES
Petters C11 BKC	4189-13	\$ 5,060.00	\$ 910.80	\$ 4149.20	Normal	YES
Metro Gem and Vennes AP	4189-77	\$ -	\$ -	\$ -	Reduced	YES
UST Fee Litigation	4189-83	\$ -	\$ -	\$ -	Reduced	YES
NCF 11th Circuit Appeal	4189-84	\$ -	\$ -	\$ -	Reduced	YES
Litigation	4190-2	\$ -	\$ -	\$ -	Reduced	NO
Case Administration	4190-3	\$ -	\$ -	\$ -	Normal	NO
Claim	4190-4	\$ -	\$ -	\$ -	Normal	NO
LP Avoidance Litigation	4190-7	\$ -	\$ -	\$ -	Reduced	NO
TOTAL FEES		\$ 8,781.00	\$ 1,549.98	\$ 7,061.02		
		Total	PBF	PBF II		
Costs	4189-1	\$ 335.70	\$ 60.43	\$ 275.27	Normal	YES
Costs	4190-1	\$ -	\$ -	\$ -	Normal	NO
TOTAL COSTS		\$ 335.70	\$ 60.43	\$ 275.27		

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FID# 65-0340687

May 07, 2025

Matter #: 4189-1

Invoice #: 84803

RE: Costs Only

Date	DISBURSEMENTS	Disbursements
February 07, 2025	WWW.PACER.GOV 000000SAN ANTONIO TX	\$0.20
April 07, 2025	PACER SERVICE CENTER/ Inv. 2601644-Q12025/ Online Research	\$335.50
	Totals	\$335.70
Total Fees, Disbursements		\$335.70
Invoice Total		\$335.70
Previous Balance		\$1,952.38
Payments Applied to Previous Balance		-\$450.12
Balance Due Now		\$1,837.96

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FID# 65-0340687

May 07, 2025

Matter #: 4189-2

Invoice #: 84802

RE: Case Administration

Date	Lawyer	Description	Rate	Hours	Fees
April 22, 2025	MSB	Review updated recoveries report.	\$850.00	0.10	\$85.00
April 22, 2025	SBG	review as-filed quarterly filings.	\$775.00	0.20	\$155.00
	Totals			0.30	\$240.00

Total Fees, Disbursements**\$240.00****Invoice Total****\$240.00**

Previous Balance

\$8,780.50

Payments Applied to Previous Balance

-\$4,197.50

Balance Due Now**\$4,823.00**

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FID# 65-0340687

May 07, 2025

Matter #: 4189-7
Invoice #: 84805

RE: Fee Application

Date	Lawyer	Description	Rate	Hours	Fees
April 02, 2025	LRT	Work on disclosure/continued employment pleadings.	\$325.00	1.70	\$552.50
April 04, 2025	LRT	Work on disclosure/continued employment motion, affidavit and proposed order (1.1). Work on MB forty third fee app and exhibits (2.4).	\$325.00	3.50	\$1,137.50
April 04, 2025	SBG	review and edit draft fee app. .3	\$775.00	0.30	\$232.50
April 07, 2025	MSB	Review and finalize monthly billing letter.	\$850.00	0.20	\$170.00
April 13, 2025	SBG	review KM fee app. .2	\$775.00	0.10	\$77.50
April 22, 2025	MSB	Review and edit draft MB interim fee app.	\$850.00	0.30	\$255.00
April 23, 2025	PH	Prepare KM fee application.	\$310.00	1.10	\$341.00
April 25, 2025	PH	Finalize draft fee app for Kapila Mukamal. Emails with Barry Mukamal re same.	\$310.00	0.50	\$155.00
April 29, 2025	LRT	Email re invoice okay to pay and update calendar.	\$325.00	0.10	\$32.50
April 29, 2025	MSB	Review KM draft fee app.	\$850.00	0.20	\$170.00
April 30, 2025	LRT	Email to have fee apps posted on website.	\$325.00	0.10	\$32.50
April 30, 2025	SBG	review as filed fee apps.	\$775.00	0.20	\$155.00
Totals				8.30	\$3,311.00

Total Fees, Disbursements	\$3,311.00
Invoice Total	\$3,311.00
Previous Balance	\$5,469.00
Payments Applied to Previous Balance	-\$1,730.00
Balance Due Now	\$7,050.00

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FID# 65-0340687

May 07, 2025

Matter #: 4189-13
Invoice #: 84806

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

Date	Lawyer	Description	Rate	Hours	Fees
April 01, 2025	MSB	Review Trust operating reports.	\$850.00	0.20	\$170.00
April 01, 2025	SBG	review PCI quarterly filings.	\$775.00	0.30	\$232.50
April 03, 2025	MSB	[REDACTED]	\$850.00	0.20	\$170.00
April 03, 2025	SBG	[REDACTED]	\$775.00	0.40	\$310.00
April 08, 2025	SBG	consider status of PCI level litigation.	\$775.00	0.20	\$155.00
April 11, 2025	SBG	review comms and consider steps towards closing the PCI & PBF cases.	\$775.00	0.30	\$232.50
April 14, 2025	MSB	Review status update re PCI trust.	\$850.00	0.10	\$85.00
April 14, 2025	SBG	review and consider comms w/ PCI Trust & client re steps toward closing case.	\$775.00	0.30	\$232.50
April 16, 2025	SBG	comms w/ client re PCI Trust & privy counsel litigation	\$775.00	0.20	\$155.00
April 17, 2025	SBG	quick review of post confirmation reports from PCI, as filed.	\$775.00	0.30	\$232.50
April 18, 2025	MSB	Review recent operating reports.	\$850.00	0.20	\$170.00
April 24, 2025	MSB	Update re PCI trust status.	\$850.00	0.10	\$85.00
April 25, 2025	SBG	multiple comms w/ PCI Trust and team re next meeting & status of open items. .3	\$775.00	0.30	\$232.50
April 29, 2025	MSB	Calls with Kevin re committee call tomorrow. Call with client.	\$850.00	1.00	\$850.00
April 29, 2025	SBG	Review comms from PCI Trust, (.2) and prep for meeting tomorrow at PCI Trust level (.2). and comms w/ client re same. (.1)	\$775.00	0.50	\$387.50
April 30, 2025	MSB	Participate in PCI call; followup afterwards with Kevin re speaking further with Kobre Kim re certain issues.	\$850.00	1.60	\$1,360.00
Totals				6.20	\$5,060.00

Total Fees, Disbursements	\$5,060.00
Invoice Total	\$5,060.00
Previous Balance	\$36,762.50
Payments Applied to Previous Balance	-\$5,702.50
Balance Due Now	\$36,120.00

Category	Matter	Total	PBF	PBF II	Rates	82/18
Case Administration	4189-2	\$ 465.00	\$ 83.70	\$ 381.30	Normal	YES
DIP/UST	4189-3	\$ -	\$ -	\$ -	Normal	YES
Fee Application/Application	4189-7	\$ 4371.00	\$ 786.78	\$ 3584.22	Normal	YES
Litigation	4189-9	\$ -	\$ -	\$ -	Reduced	YES
Petters C11 BKC	4189-13	\$ 1,825.00	\$ 328.50	\$ 1496.50	Normal	YES
Metro Gem and Vennes AP	4189-77	\$ -	\$ -	\$ -	Reduced	YES
UST Fee Litigation	4189-83	\$ -	\$ -	\$ -	Reduced	YES
NCF 11th Circuit Appeal	4189-84	\$ -	\$ -	\$ -	Reduced	YES
Litigation	4190-2	\$ -	\$ -	\$ -	Reduced	NO
Case Administration	4190-3	\$ 620.00	\$ 111.60	\$ 508.40	Normal	NO
Claim	4190-4	\$ -	\$ -	\$ -	Normal	NO
LP Avoidance Litigation	4190-7	\$ -	\$ -	\$ -	Reduced	NO
TOTAL FEES		\$ 7,281.00	\$ 1,310.58	\$ 5,970.42		
		Total	PBF	PBF II		
Costs	4189-1	\$ 251.47	\$ 45.26	\$ 206.21	Normal	YES
Costs	4190-1	\$ -	\$ -	\$ -	Normal	NO
TOTAL COSTS		\$ 251.47	\$ 45.26	\$ 206.21		

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FID# 65-0340687

June 10, 2025

Matter #: 4189-1

Invoice #: 85137

RE: Costs Only

Date	DISBURSEMENTS	Disbursements
May 02, 2025	360 Copies	\$90.00
May 02, 2025	Postage	\$119.22
May 08, 2025	47 Copies	\$11.75
May 28, 2025	122 Copies	\$30.50
	Totals	\$251.47
Total Fees, Disbursements		\$251.47
Invoice Total		\$251.47
Previous Balance		\$1,837.96
Balance Due Now		\$2,089.43

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FID# 65-0340687

June 10, 2025

Matter #: 4189-2

Invoice #: 85135

RE: Case Administration

Date	Lawyer	Description	Rate	Hours	Fees
May 06, 2025	SBG	review as filed court papers.	\$775.00	0.10	\$77.50
May 13, 2025	SBG	review status of case closing items.	\$775.00	0.20	\$155.00
May 14, 2025	SBG	review KM bills. .1	\$775.00	0.10	\$77.50
May 27, 2025	SBG	review status of case closing prep items.	\$775.00	0.20	\$155.00
Totals				0.60	\$465.00

Total Fees, Disbursements	\$465.00
Invoice Total	\$465.00
Previous Balance	\$4,823.00
Payments Applied to Previous Balance	-\$460.00
Balance Due Now	\$4,828.00

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FID# 65-0340687

June 10, 2025

Matter #: 4189-7

Invoice #: 85136

RE: Fee Application

Date	Lawyer	Description	Rate	Hours	Fees
May 04, 2025	SBG	review COS and cause to be filed tomorrow. .2	\$775.00	0.20	\$155.00
May 06, 2025	MSB	Review misc filings.	\$850.00	0.10	\$85.00
May 08, 2025	MSB	Review monthly billing submission.	\$850.00	0.10	\$85.00
May 12, 2025	PH	Email to Dan Rosen re outstanding invoices.	\$310.00	0.10	\$31.00
May 28, 2025	MSB	Edit motion to approve continued employment of MB	\$850.00	2.80	\$2,380.00
May 28, 2025	PH	Draft orders on fee apps for MB and KM. Follow up email to Dan Rosen re invoices.	\$310.00	0.50	\$155.00
May 28, 2025	SBG	prepare for and attend hearing on PBF fee apps.	\$775.00	1.80	\$1,395.00
May 30, 2025	MSB	Review misc filings.	\$850.00	0.10	\$85.00
Totals				5.70	\$4,371.00

Total Fees, Disbursements**\$4,371.00****Invoice Total****\$4,371.00**

Previous Balance

\$7,050.00

Payments Applied to Previous Balance

-\$202.50

Balance Due Now**\$11,218.50**

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FID# 65-0340687

June 10, 2025

Matter #: 4189-13
Invoice #: 85138

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

Date	Lawyer	Description	Rate	Hours	Fees
May 12, 2025	MSB	Consider whether to retain successor local counsel; email to client re same.	\$850.00	0.30	\$255.00
May 27, 2025	MSB	[REDACTED]	\$850.00	0.30	\$255.00
May 27, 2025	SBG	[REDACTED]	\$775.00	0.30	\$232.50
May 28, 2025	MSB	Emails re setting next committee meeting.	\$850.00	0.20	\$170.00
May 29, 2025	MSB	[REDACTED]	\$850.00	0.70	\$595.00
May 29, 2025	SBG	[REDACTED]	\$775.00	0.30	\$232.50
May 30, 2025	MSB	[REDACTED]	\$850.00	0.10	\$85.00
Totals				2.20	\$1,825.00

Total Fees, Disbursements	\$1,825.00
Invoice Total	\$1,825.00
Previous Balance	\$36,120.00
Payments Applied to Previous Balance	-\$1,795.00
Balance Due Now	\$36,150.00

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Miami, Florida 33131TELEPHONE (305) 358-6363
FACSIMILE (305) 358-1221Palm Beach Finance Partners, L.P.
c/o Barry Mukamal, Chapter 11 Trustee
1 S.E. 3rd Avenue, Box 158, 10th Floor
Miami, FL 33131

FID# 65-0340687

June 10, 2025

Matter #: 4190-3

Invoice #: 85139

RE: Case Administration

Date	Lawyer	Description	Rate	Hours	Fees
May 12, 2025	SBG	consider Dan Rosen (local Minn counsel) going to gov't, and next steps. .3	\$775.00	0.80	\$620.00
		consider related issues, including new local counsel in Minn. .3			
		comms w/ client re same. .2			
Totals				0.80	\$620.00

Total Fees, Disbursements	\$620.00
Invoice Total	\$620.00
Previous Balance	\$954.00
Payments Applied to Previous Balance	-\$874.50
Balance Due Now	\$699.50

Category	Matter	Total	PBF	PBF II	Rates	82/18
Case Administration	4189-2	\$ 2,707.50	\$ 487.35	\$ 2220.15	Normal	YES
DIP/UST	4189-3	\$ -	\$ -	\$ -	Normal	YES
Fee Application/Application	4189-7	\$ 280.50	\$ 50.49	\$ 230.01	Normal	YES
Litigation	4189-9	\$ -	\$ -	\$ -	Reduced	YES
Pettters C11 BKC	4189-13	\$ 31,151.67	\$ 5607.30	\$ 25544.37	Normal	YES
Metro Gem and Vennes AP	4189-77	\$ -	\$ -	\$ -	Reduced	YES
UST Fee Litigation	4189-83	\$ -	\$ -	\$ -	Reduced	YES
NCF 11th Circuit Appeal	4189-84	\$ -	\$ -	\$ -	Reduced	YES
Litigation	4190-2	\$ -	\$ -	\$ -	Reduced	NO
Case Administration	4190-3	\$ -	\$ -	\$ -	Normal	NO
Restitution	4190-6	\$ 325.00	\$ 58.50	\$ 266.50	Normal	YES
LP Avoidance Litigation	4190-7	\$ -	\$ -	\$ -	Reduced	NO
TOTAL FEES		\$ 34,464.67	\$ 6,203.64	\$ 28,261.03		
		Total	PBF	PBF II		
Costs	4189-1	\$ 1403.92	\$ 252.71	\$ 1151.21	Normal	YES
Costs	4190-1	\$ -	\$ -	\$ -	Normal	NO
TOTAL COSTS		\$ 1403.92	\$ 252.71	\$ 1151.21		

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Ft. Lauderdale, FL 33316

FID# 65-0340687

July 14, 2025

Matter #: 4189-1

Invoice #: 85464

RE: Costs Only

Date	DISBURSEMENTS	Disbursements
June 02, 2025	777 Copies	\$116.55
June 03, 2025	Postage	\$119.22
June 03, 2025	166 Copies	\$24.90
June 05, 2025	4 Copies	\$0.60
June 24, 2025	442 Copies	\$66.30
June 25, 2025	Postage	\$216.91
June 25, 2025	4434 Copies	\$665.10
June 26, 2025	510 Copies	\$76.50
June 27, 2025	Postage	\$117.84
	Totals	\$1,403.92
Total Fees, Disbursements		\$1,403.92
Invoice Total		\$1,403.92
Previous Balance		\$2,089.43
Balance Due Now		\$3,493.35

Category	Matter	Total	PBF	PBF II	Rates	82/18
Case Administration	4189-2	\$ 2,707.50	\$ 487.35	\$ 2220.15	Normal	YES
DIP/UST	4189-3	\$ -	\$ -	\$ -	Normal	YES
Fee Application/Application	4189-7	\$ 280.50	\$ 50.49	\$ 230.01	Normal	YES
Litigation	4189-9	\$ -	\$ -	\$ -	Reduced	YES
Petters C11 BKC	4189-13	\$ 31,151.67	\$ 5607.30	\$ 25544.37	Normal	YES
Metro Gem and Vennes AP	4189-77	\$ 116.25	\$ -	\$ -	Reduced	YES
UST Fee Litigation	4189-83	\$ -	\$ -	\$ -	Reduced	YES
NCF 11th Circuit Appeal	4189-84	\$ -	\$ -	\$ -	Reduced	YES
Litigation	4190-2	\$ -	\$ -	\$ -	Reduced	NO
Case Administration	4190-3	\$ -	\$ -	\$ -	Normal	NO
Restitution	4190-6	\$ 325.00	\$ 58.50	\$ 266.50	Normal	YES
LP Avoidance Litigation	4190-7	\$ -	\$ -	\$ -	Reduced	NO
TOTAL FEES		\$ 34,580.92	\$ 6,203.64	\$ 28,261.03		
		Total	PBF	PBF II		
Costs	4189-1	\$ 0.00	\$ 0.00	\$ 0.00	Normal	YES
Costs	4190-1	\$ -	\$ -	\$ -	Normal	NO
TOTAL COSTS		\$ 0.00	\$ 0.00	\$ 0.00		

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FID# 65-0340687

July 08, 2025

Matter #: 4189-2
Invoice #: 85455

RE: Case Administration

Date	Lawyer	Description	Rate	Hours	Fees
June 04, 2025	SBG	work on status for case closing items, such as location of docs.	\$775.00	0.30	\$232.50
June 05, 2025	SBG	address stakeholder inquiry. .3	\$775.00	0.30	\$232.50
June 08, 2025	SBG	review case filings at Minn level.	\$775.00	0.20	\$155.00
June 22, 2025	SBG	address stakeholder inquiry re logistics.	\$775.00	0.20	\$155.00
June 25, 2025	LRT	Email Michael Budwick re date trusts terminate. Draft seventh motion to extend trusts termination date and proposed order.	\$325.00	0.40	\$130.00
June 25, 2025	MSB	Work on motion to extend Trusts' termination date.	\$850.00	0.20	\$170.00
June 25, 2025	SBG	work on status of trust termination and motion to extend. .2 cause same to be filed. .1 address and file stakeholder change of address. .2	\$775.00	0.50	\$387.50
June 26, 2025	MSB	Review misc filings. Edit motion to approve MB continued employment.	\$850.00	0.80	\$680.00
June 27, 2025	MSB	Edit motion to approve MB continued employment.	\$850.00	0.30	\$255.00
June 30, 2025	SBG	Take steps to identify & follow up with potential Minn local counsel given Dan Rosen has been nominated for US Atty, and follow up re same. .4	\$775.00	0.40	\$310.00
Totals				3.60	\$2,707.50

Total Fees, Disbursements**\$2,707.50****Invoice Total****\$2,707.50**

Previous Balance

\$4,828.00

Balance Due Now**\$7,535.50**

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FID# 65-0340687

July 08, 2025

Matter #: 4189-7

Invoice #: 85456

RE: Fee Application

Date	Lawyer	Description	Rate	Hours	Fees
June 02, 2025	LRT	Email to have fee orders posted on website.	\$325.00	0.10	\$32.50
June 02, 2025	SBG	review court orders on fees. .2	\$775.00	0.20	\$155.00
June 20, 2025	PH	Emails with D. Rosen re invoices for final fee application.	\$310.00	0.20	\$62.00
June 30, 2025	PH	Review and respond to email from Brett Stillman and review invoice.	\$310.00	0.10	\$31.00
Totals				0.60	\$280.50

Total Fees, Disbursements**\$280.50****Invoice Total****\$280.50**

Previous Balance

\$11,218.50

Balance Due Now**\$11,499.00**

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FID# 65-0340687

July 08, 2025

Matter #: 4189-13
Invoice #: 85459

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

Date	Lawyer	Description	Rate	Hours	Fees
June 11, 2025	MSB	Call with committee member. Notes to file.	\$850.00	1.40	\$1,190.00
June 12, 2025	JRF	[REDACTED]	\$393.75	1.50	\$590.63
June 12, 2025	MSB	Provide update to Sol of issues in PCI case (.4). Work on review of [REDACTED]; related emails (.2).	\$850.00	0.60	\$510.00
June 13, 2025	JRF	[REDACTED]	\$393.75	4.50	\$1,771.88
June 13, 2025	MSB	Email to client. Consider issues related to [REDACTED] and [REDACTED] Review issues re [REDACTED] related emails with Jacob.	\$850.00	0.60	\$510.00
June 13, 2025	SBG	comms w/ client re minn level activity.	\$775.00	0.20	\$155.00
June 16, 2025	JRF	[REDACTED]	\$393.75	4.70	\$1,850.63
June 17, 2025	JRF	[REDACTED]	\$393.75	1.50	\$590.63
June 18, 2025	JRF	[REDACTED]	\$393.75	4.50	\$1,771.88
June 19, 2025	JRF	[REDACTED]	\$393.75	5.50	\$2,165.63
June 20, 2025	JRF	[REDACTED]	\$525.00	2.50	\$1,312.50
June 21, 2025	SBG	[REDACTED]	\$775.00	0.20	\$155.00
June 22, 2025	SBG	[REDACTED] .4 consider re same. .2	\$775.00	0.60	\$465.00
June 23, 2025	JRF	[REDACTED]	\$525.00	4.50	\$2,362.50
June 23, 2025	MSB	Consider issues related to [REDACTED] Draft letter and [REDACTED]	\$850.00	1.00	\$850.00
June 23, 2025	PH	[REDACTED]	\$310.00	0.80	\$248.00

June 23, 2025	SBG	consider and address [REDACTED]	\$775.00	0.90	\$697.50
June 24, 2025	JRF	[REDACTED]	\$393.75	2.50	\$984.38
June 24, 2025	MSB	[REDACTED]. Email to client re same. Call with client re same. Followup re same.	\$850.00	1.40	\$1,190.00
June 24, 2025	PH	[REDACTED]	\$310.00	0.80	\$248.00
June 24, 2025	SBG	comms w/ team re status of local counsel and next steps for R 2004. .4 prepare for and attend comms w/ client re status of [REDACTED] follow up re same, including legal analysis. .7	\$775.00	1.90	\$1,472.50
June 25, 2025	SBG	[REDACTED] same. .4 [REDACTED].6	\$775.00	1.00	\$775.00
June 26, 2025	JRF	[REDACTED]	\$393.75	3.50	\$1,378.13
June 26, 2025	SBG	[REDACTED].	\$775.00	0.70	\$542.50
June 27, 2025	JRF	[REDACTED].	\$393.75	4.50	\$1,771.88
June 27, 2025	MSB	[REDACTED]. Consider next steps. [REDACTED]	\$850.00	2.20	\$1,870.00
June 27, 2025	SBG	[REDACTED]	\$775.00	0.50	\$387.50
June 29, 2025	MSB	[REDACTED] Email to Jacob and Sol re same and issues to continue to analyze.	\$850.00	1.10	\$935.00
June 30, 2025	MSB	[REDACTED] call with committee member.	\$850.00	1.00	\$850.00
June 30, 2025	SBG	[REDACTED]	\$775.00	2.00	\$1,550.00

Totals

58.60 \$31,151.67

Total Fees, Disbursements**\$31,151.67****Invoice Total****\$31,151.67****Previous Balance****\$36,150.00****Balance Due Now****\$67,301.67**

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FID# 65-0340687

July 08, 2025

Matter #: 4190-6

Invoice #: 85460

RE: Palm Beach Finance Partners, L.P. - Restitution

Date	Lawyer	Description	Rate	Hours	Fees
June 05, 2025	MSB	Review filings by USA re forfeiture matters.	\$850.00	0.20	\$170.00
June 05, 2025	SBG	review forfeiture proceeding filings. .2	\$775.00	0.20	\$155.00
Totals				0.40	\$325.00

Total Fees, Disbursements**\$325.00****Invoice Total****\$325.00****Balance Due Now****\$325.00**