

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

www.flsb.uscourts.gov

IN RE:

Chapter 11

PALM BEACH FINANCE PARTNERS, L.P.,
a Delaware limited partnership, *et al.*,¹

Case No. 09-36379-BKC-PGH

Jointly Administered

Debtors.

**SUMMARY OF FIRST AND FINAL APPLICATION FOR ALLOWANCE AND
PAYMENT OF COMPENSATION AND REIMBURSEMENT OF EXPENSES TO
TRUSTEE SERVICES, INC., AS INTERIM MANAGEMENT FOR THE DEBTORS-IN-
POSSESSION²**

- | | |
|---|--|
| 1. Name of applicant: | Trustee Services, Inc. |
| 2. Role of applicant: | Interim Management for Debtors |
| 3. Name of certifying professional: | Kenneth A. Welt |
| 4. Date case filed: | November 30, 2009 |
| 5. Date of application for employment: | November 30, 2009 [D.E. No. 8] |
| 6. Date of order approving employment: | December 11, 2009 [D.E. No. 38] |
| 7. If debtor's counsel, date of Disclosure of
Compensation form: | N/A |
| 8. Date of this application: | April 7, 2010 |
| 9. Dates of services covered: | November 30, 2009 through April 5,
2010. ³ |

Fees

- | | |
|---|------------|
| 10. Total fee requested for this period (from Exhibits) | \$8,469.50 |
| 11. Balance remaining in fee retainer account, not | |

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

2 The Applicant has maintained one set of time records for work done for the jointly administered Debtors, work which was done for the benefit of both Debtors, and therefore the Applicant will only be filing one application for allowance of fees and reimbursement of expenses. Accordingly, the Applicant will not be seeking fees or expenses allocable to each of the Debtors. This type of arrangement has been approved in other Chapter 11 cases in this district where there are multiple debtors. *See, e.g., In re Levitt and Sons, LLC, et al.*, Case No. 07-19845-BKC-RBR.

3 The only services rendered by Applicant on or after February 1, 2010, the date of the appointment of Chapter 11 Trustee Barry Mukamal [D.E. 107], for which allowance of compensation and reimbursement of expenses is sought herein concerns the return of funds held in escrow and preparation of this Application.

	yet awarded	\$22,026.00 ⁴
12.	Fees paid or advanced for this period, by other sources	0.00
13.	Net amount of fee requested for this period	\$8,469.50
	<u>Expenses</u>	
14.	Total expense reimbursement requested for this period	\$ 0.00
15.	Balance remaining in expense retainer account, not yet received	0.00
16.	Expenses paid or advanced for this period, by other sources	0.00
17.	Net amount of expense reimbursements requested for this period	\$ 0.00
18.	Gross award requested for this period (#10 + #14)	\$ 8,469.50
19.	Net award requested for this period	\$ 8,469.50
20.	If <u>Final</u> Fee Application, amounts of net awards requested in interim applications but <u>not previously awarded</u> (total from History of Fees and Expenses, following pages):	\$0.00
21.	Total fee and expense award requested (#19 + #20)	\$8,469.50

History of Fees and Expenses

1.	<u>Dates, sources, and amounts of retainers received:</u>		
	<u>Dates</u>	<u>Sources</u>	<u>Amounts</u>
	11/16/09	Debtors	\$100,00.00 ⁵
			<u>For fees or costs</u>
			Fees and Costs
2.	<u>Prior fee and expense awards:</u>		N/A
3.	<u>Date and amount of payments received from the Estate:</u>		N/A
4.	<u>Dates, sources and amounts of third party payments received:</u>		N/A

4 As of the Petition Date, the Applicant held a retainer of \$92,026.00, however, in conjunction with the appointment of Chapter 11 Trustee Barry Mukamal, the Applicant, through his counsel, Berger Singerman, on or about February 17, 2010, turned over to Mr. Mukamal's counsel, Michael Budwick, Esq., \$70,000. Excess fees held by the Applicant after an award of fees and costs as a result of this Application will, subject to fees and costs incurred in responding to any objection to this Application, be turned over to Chapter 11 Trustee Barry Mukamal.

5 After payment of \$7,974.00 of pre-petition fees and expenses the Applicant went into these Chapter 11 cases as proposed interim management with a retainer of \$92,026.00.

Certification

1. I have been designated by Trustee Services Inc, (the "Applicant") as the professional with responsibility in this case for compliance with the current U.S. Department of Justice, Executive Office for United States Trustee's Guidelines for Reviewing the Application for Compensation and Reimbursement of Expenses Filed Under U.S.C. § 330 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 Certification and described in the Application.

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

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

7. In charging for a particular service or disbursement, the Applicant does not include in the amount for which reimbursement is sought the amortization of the cost of any

investment, equipment, or capital outlay (except to the extent that any such amortization is included within the permitted allowable amounts set forth herein for photocopies and facsimile transmission).

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

9. The Chapter 11 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.

Dated: April 7, 2010.

Respectfully submitted,

TRUSTEE SERVICES, INC.
Interim Management for Debtors in Possession
8255 West Sunrise Blvd., Suite 177
Plantation, FL 33322
Telephone (954) 889-3403
Facsimile (954) 530-3080

By: /s/ Kenneth A. Welt

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

IN RE: Chapter 11
PALM BEACH FINANCE PARTNERS, L.P., Case No. 09-36379-BKC-PGH
a Delaware limited partnership, *et al.*,⁶
Debtors. Jointly Administered

**FIRST AND FINAL APPLICATION FOR ALLOWANCE AND PAYMENT OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES TO
TRUSTEE SERVICES INC., AS INTERIM MANAGEMENT TO DEBTORS-IN-
POSSESSION**

Trustee Services, Inc. (the “Applicant”) files its first and final application (the “Application”), seeking an award of compensation for services rendered and reimbursement of expenses incurred in its representation as special counsel to Palm Beach Finance Partners, L.P and Palm Beach Finance II, L.P. (collectively, the “Debtors”) for the period of November 30, 2009 through April 5, 2010 (the “Application Period”). In support of the Application, the Applicant states:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).
2. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory bases for the relief requested herein are sections 327(e), 330 and 503(b) of title 11 of the United States Code (the “Bankruptcy Code”).

⁶ The address and last four digits of the taxpayer identification number for each of the Debtors follows in parenthesis: (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).

BACKGROUND

3. This case was commenced on November 30, 2009 (the “Petition Date”), upon the Debtors each filing a voluntary petition for relief under Chapter 11 of the Bankruptcy Code.

4. On November 30, 2009, the Debtors filed an *Application to Employ Trustee Services, Inc., as Interim Management for the Debtors on an Interim and Final Basis* (the “Application”) [D.E. #8].

5. On December 11, 2009, the Court entered an *Interim Order Approving in Part and Denying in Part the Employment of Trustee Services, Inc., as Interim Management For the Debtors-in-Possession Nunc Pro Tunc to Petition Date* (the “Interim Employment Order”) [D.E. #38].

6. Pursuant to the Interim Employment Order, the Court approved Kenneth A. Welt of Trustee Services, Inc., as Chief Restructuring Officer for the Debtors, on an interim basis, to render the following services, pending a final hearing on the Application: (i) attend the first meeting of creditors contemplated by Bankruptcy Code section 341, (ii) respond to questions from the United States Trustee’s Office and third parties, (iii) review and secure books and records of Debtor, (iv) initiate bank accounts, (v) review pleadings filed in the case, (vi) review settlement agreement with third parties, (vii) consult with Attorney on details of settlement, (viii) consult with present general partners and other administrative duties.

7. The Applicant submits this Application pursuant to Sections 327(e), 330 and 503(b) of the Bankruptcy Code, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and the Guidelines. The Applicant requests an award of fees and reimbursement of expenses incurred by the Applicant for services rendered, as Chief Restructuring Officer to the Debtors, in the amount of **\$8,469.50** comprised of (a) **\$8,469.50** for

services rendered during the Application Period; and (b) **\$0.00** as reimbursement for the actual and necessary expenses incurred by the Applicant during the Application Period.

8. This request is the Applicant's first and final application to the Court for compensation and reimbursement of expenses for services rendered as Chief Restructuring Officer for the Debtors. No understanding exists between Applicant and any other person for a sharing of the compensation sought by this Applicant, except among the members and associates of the Applicant.

In accordance with the Guidelines, the following exhibits are annexed to this Application:

Exhibit 1: Summary of Professional and Paraprofessional Time;

Exhibit 2: Summary of Professional and Paraprofessional Time by Activity Code Category;

Exhibit 3: Detailed Description of the Services Rendered and Expenses and Disbursements.

9. The Applicant has expended a total of **40.8** hours during the Application Period in rendering necessary and beneficial legal services to the Debtors. Exhibit "1" contains a list of the Applicant's professionals and paraprofessionals who have provided services to the Debtors during the Application Period, the hourly rate charged by each and a summary of time expended by each. Exhibit "2" contains a summary of professional and paraprofessional time by activity code as required by, and in compliance with, the Guidelines. The Applicant did not incur any out-of-pocket expenses during the Application Period and accordingly, reimbursement are not being sought. As such, no exhibit is attached in that respect. Exhibit "3" contains a daily description of the services rendered and the hours expended by the various professionals and paraprofessionals of the Applicant who performed services in this case. The Applicant has prepared Exhibit "3" based on, among other things, contemporaneous daily time records

maintained by the Applicant's professionals and paraprofessionals who rendered services in this case.

INDEXING OF TASKS BY ACTIVITY CODES

10. As set forth in the Exhibits to this Application, the Applicant has organized its time records by activity codes in accordance with the Guidelines. Accordingly, each of the time entries of the professionals and paraprofessionals of the Applicant have been indexed into the categories listed below.

Case Administration: Coordination and compliance activities, including, but not limited to: review of the Debtor's schedules and statement of financial affairs; correspondence with the US Trustee; general creditor inquiries; and other tasks not otherwise indexed by activity code.

DESCRIPTION OF SERVICES

Case Administration (Activity Code 501)

11. Given the nature of work preformed, all activities of the Applicant have been allocated to this category. Upon his Appointment as Chief Restructuring Officer, Mr. Welt met with general partners of the Debtor and reviewed history of the case. Mr. Welt contacted and met with various Attorneys who have made an appearance in the case. He also undertook the review of financial reports and other documents regarding the Debtor's past performance. Mr. Welt personally inspected the method used to secure the books and records of the Debtor and personally visited the storage facility where proper records were kept.

Mr. Welt had numerous telephone meetings with investors to discuss case status. Mr. Welt also met with the Assistant United States Attorney that was in charge of a related case in Minnesota. Mr. Welt attended and responded to questions from Senior Staff Attorney, Ms. Heidi Feinman at the first meeting of creditors.

Mr. Welt and staff also prepared the Final Fee Application.

Applicant expended a total of **40.80** hours in this category and is requesting the total sum of **\$8,469.50** for the services rendered in this category.

EVALUATION OF SERVICES RENDERED

First Colonial Considerations

17. This Application has presented the nature and extent of the professional services the Applicant has rendered in connection with its representation of the Debtors for which the Applicant seeks compensation. The recitals set forth in the daily diaries attached hereto constitute only a summary of the time spent. A mere reading of the time summary annexed hereto alone cannot completely reflect the full range of services the Applicant rendered and the complexity of the issues and the pressures of time and performance which have been placed on the Applicant in connection with the case.

18. *American Benefit Life Ins. Co. v. Baddock (In re First Colonial Corp.)*, 544 F.2d 1291 (5th Cir.), *cert denied*, 431 U.S. 904 (1977), enumerates twelve factors a bankruptcy court should evaluate in awarding fees. *First Colonial* remains applicable in the Eleventh Circuit to the determination of reasonableness of fees to be awarded under the Bankruptcy Code. *Grant v. George Schumann Tire & Battery Company*, 908 F.2d 874 (11th Cir. 1990); *Collier on Bankruptcy* ¶330.05[2][a] at 330-33 through 330-37 (L. King 15th ed. 1991); *See also Bonner v. City of Prichard*, 661 F.2d 1206, 1209 (11th Cir. 1981). The twelve factors are:

- (a) The time and labor required;
- (b) The novelty and difficulty of the questions presented;
- (c) The skill required to perform the services properly;

- (d) The preclusion from other employment by the professional due to acceptance of the case;
- (e) The customary fee for similar work in the community;
- (f) Whether the fee is fixed or contingent;
- (g) The time limitations imposed by the client or circumstances;
- (h) The amount involved and results obtained;
- (i) The experience, reputation and ability of the professionals;
- (j) The undesirability of the case;
- (k) The nature and length of the professional relationship with the client; and
- (l) Awards in similar cases.

First Colonial, 544 F.2d at 1298-99.

19. Based on the standards set forth in Section 330 of the Bankruptcy Code and *First Colonial*, the Applicant believes that the fair and reasonable value of its services rendered during the period covered by this Application is the total amount of **\$8,469.50** plus expenses of **\$0.00**.

(A) Time, Nature and Extent of Services Rendered, Results Obtained and Related First Colonial Factors

20. The foregoing summary, together with the exhibits attached hereto, details the time, nature and extent of the professional services of the Applicant rendered for the benefit of the estate during the period covered by this Application. The total number of hours expended, **40.8** reveals the time devoted to this matter by the Applicant on the spectrum of issues which have arisen in this case during the Application Period.

(B) Novelty and Difficulty of Questions Presented

21. The complex issues which have arisen in this case during the period encompassed by this Application demanded a high level of skill. The Applicant spent

considerable time preparing for all of the hearings associated therewith, and dealing with the complex administrative task this case required.

(C) Skill Requisite to Perform Services Properly

22. In rendering services to the Debtors, the Applicant demonstrated substantial skill and expertise in the areas of bankruptcy, and general business aptitude.

(D) Preclusion from Other Employment by Attorney due to Acceptance of Case

23. The Applicant has devoted substantial time as Chief Restructuring Officer to the Debtors as more fully set forth on Exhibit "3". The Applicant is aware of no other specific employment which was precluded as a result of its accepting this case, but had the Applicant not accepted this appointment, the time spent in this case would have been spent on other matters which would pay an hourly compensation on a current basis.

(E) Customary Fee

24. The hourly rates charged by the Applicant as set forth in Exhibits 1 and 2 range from \$150.00 to \$250.00 per hour for professionals and \$55.00 for paraprofessionals, which is customary for (or lower than) professionals and paraprofessionals in the Southern District of Florida of similar skill and experience. The hourly rates charged for professionals and paraprofessionals who worked on these bankruptcy cases are as follows:

Initials	Name	Hourly Rate
PROFESSIONALS		
KAW	Kenneth A. Welt	\$250
SRM	Sandirose Magder	\$150
PARAPROFESSIONALS		
WA	Wendy Adams	\$55
SM	Sabrina Mangroo	\$55

(f) Whether Fee is Fixed or Contingent

25. The Applicant's compensation in this matter is subject to approval of the Court and therefore contingent. The Court should consider this factor, which militates in favor of a fee award in the amount requested. The amount requested is consistent with and lower than the fee which the Applicant would charge its clients in other non-contingent, bankruptcy and commercial cases.

(G) Time Limitations Imposed by Client or Other Circumstances

26. The circumstances of this case occasionally imposed time constraints on the Applicant due to the necessity for rapid resolution of significant issues to the operation of the Debtors' business.

(H) Experience, Reputation and Ability of Chief Restructuring Officer

27. The Applicant is a senior panel Trustee in the United States Bankruptcy Court for the Southern District of Florida. During his 25 years of experience, Mr. Welt has undertaken a similar role in many matters that also required his skills as a business executive. The Applicant enjoys a fine reputation and has demonstrated substantial skill in bankruptcy matters.

(I) "Undesirability" of Case

28. These cases are not undesirable. The Applicant is privileged to have the opportunity to represent the Debtors, and to appear before the Court in these cases.

(J) Nature and Length of Professional Relationship with Client

29. The Applicant's relationship with the Debtors began prior to the commencement of these Chapter 11 cases. The Applicant was first retained by the Debtors, through their respective Steering Committees, by the engagement letter dated November 9th, 2009.

(K) Awards in Similar Cases

30. The amount requested by the Applicant is reasonable in terms of awards in cases of similar magnitude and complexity. The compensation which the Applicant requests comports with the mandate of the Bankruptcy Code, which directs that services be evaluated in light of comparable services performed in non-bankruptcy cases in the community. The fee requested by the Applicant, **\$8,469.50**, reflects an average hourly rate of **\$207.6** for **40.8** hours of service.

CONCLUSION

WHEREFORE, the Applicant respectfully requests the Court to enter an order: (i) awarding the Applicant the sum of **\$8,469.50** as compensation for services rendered, and **\$0.00** for reimbursement for actual and necessary expenses incurred by the Applicant during the Application Period; (ii) authorizing and directing the Debtors to pay the Applicant the sum of **\$8,469.50** representing the total fees and cost sought by the Applicant during this Application period; and (iii) granting such other and further relief as the Court deems appropriate.

Dated: April 8th, 2010.

Respectfully submitted,

TRUSTEE SERVICES, INC.
Interim Management for Debtors in Possession
8255 West Sunrise Blvd., Suite 177

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Exhibit 1

EXHIBIT 1**PALM BEACH FINANCE PARTNERS, L.P**

Case No.: 09-36379-BKC-PGH

First and Final Fee Application

SUMMARY OF PROFESSIONAL AND PARAPROFESSIONAL TIME**For the Period from November 30, 2009 to April 5, 2010**

Professional	Position	Years Experience	Total Hours	Hourly Rate	Total Fees
Kenneth A. Welt	Principal	25	27.2	250	6,800.00
Sandirose Magder	Senior Consultant	10	9.7	150	1,455.00
Wendy Adams	Administrative Assistant	1	1.6	55	88.00
Sabrina Mangroo	Administrative Assistant	1	2.3	55	126.50
			40.80		8,469.50
Total Hours by Professionals:					40.80
"Blended" Hourly Rate					207.59
Total Professional Fees					\$ 8,469.50

Exhibit 2

EXHIBIT 2**PALM BEACH FINANCE PARTNERS, L.P****Case No.: 09-36379-BKC-PGH****First and Final Fee Application****SUMMARY OF PROFESSIONAL TIME BY ACTIVITY CODE CATEGORY****For the Period from November 30, 2009 to April 5, 2010****Case Administration**

Professional	Position	Total Hours	Hourly Rate	Total Fees
Kenneth A. Welt	Principal	27.2	250	6,800.00
Sandirose Magder	Senior Consultant	9.7	150	1,455.00
Wendy Adams	Administrative Assistant	1.6	55	88.00
Sabrina Mangroo	Administrative Assistant	2.3	55	126.50
		40.8		
		Total Fees: Case Administration		8,469.50
TOTAL FEES				\$ 8,469.50

Exhibit 3

Trustee Services, Inc.
 1776 N. Pine Island Road, Suite 102
 Plantation, FL 33322
 www.trusteeservices.biz

Time Summary

PB Finance

Fees:			Hours	
11/30/2009	KAW	TC with Heidi Review petitions First day filing matters	1.6	\$400.00
11/30/2009	SM	Print various documents for Ken's review and signature. Scan and email to Paul Avron and Christopher Tarrant. TC with Paul Avron.	0.8	\$44.00
12/01/2009	KAW	Preparation for first day hearings TC with paul Avron E-mails with attorneys. Review pleadings	2.0	\$500.00
12/01/2009	SM	Print multiple documents, collate, 3 hole punch and insert into binder.	1.0	\$55.00
12/02/2009	KAW	First day hearings - WPB Meet with Paul Avron & Steve Thomas	4.4	\$1,100.00
12/03/2009	WA	TC with Minnesota Public Radio to discuss scheduling a time to interview Ken Welt. Return call to provide them with attorney on case-Steven Thomas' contact information.	0.2	\$11.00
12/04/2009	KAW	Email with Paul Avron.	0.2	\$50.00
12/06/2009	SRM	E-mails with K. Welt and J. Wong regarding amounts due from LBF.	0.2	\$30.00
12/07/2009	SM	Print documents for Ken's review. Have Ken sign, scan and email docs to Paul Avron.	0.3	\$16.50
12/07/2009	KAW	TC with Paul Avron.	0.3	\$75.00
12/09/2009	SRM	Numerous calls and e-mails with P. Avron [REDACTED] [REDACTED] Review and revisions to supplemental application.	1.6	\$240.00
12/09/2009	KAW	Email with Paul Avron.	0.4	\$100.00
12/10/2009	SM	Print documents for Ken's review. Have Ken sign, scan and email docs to Christopher Tarrant.	0.1	\$5.50

12/10/2009	KAW	ISI Conf with US Trustee	0.6	\$150.00
12/11/2009	KAW	Review petitions.	0.4	\$100.00
12/12/2009	KAW	Review Berger response to Motion to Convert & original Motion	0.6	\$150.00
12/14/2009	KAW	Meet with staff. Review files.	0.3	\$75.00
12/15/2009	SM	Print documents for Ken's review and signature. Scan and email to Chris Tarrant.	0.1	\$5.50
12/15/2009	KAW	Review petition and schedules with Paul Avron and Chris Tarrant.	1.0	\$250.00
12/16/2009	KAW	Email with Paul.	0.2	\$50.00
12/17/2009	KAW	Hearing in West Palm Beach	4.5	\$1,125.00
12/18/2009	KAW	Review documents.	0.4	\$100.00
12/21/2009	KAW	Email with Paul. Email with Sandi.	0.4	\$100.00
12/22/2009	KAW	Email with Paul Avron. TC with Stephen.	0.3	\$75.00
12/24/2009	SRM	Meeting with K. Welt to discuss status of case and pending items.	0.4	\$60.00
12/24/2009	KAW	Email with Stephen. Meeting with Sandi.	0.6	\$150.00
12/26/2009	KAW	Review documents.	0.4	\$100.00
12/28/2009	KAW	General administration. TC with atty.	0.3	\$75.00
12/29/2009	KAW	General administration. Email with Steve Thomas.	0.4	\$100.00
12/30/2009	KAW	Email with Steve Thomas. Email with Paul Avron. General administration.	0.4	\$100.00
12/31/2009	KAW	Review pleadings.	0.4	\$100.00
01/01/2010	KAW	Email with Paul A. Email with PBP.	0.6	\$150.00
01/05/2010	KAW	Email with Steve T. Prepare for 341.	1.0	\$250.00
01/06/2010	KAW	Attended first meeting of creditors. Meeting with UST. Meeting with Heidi Fineman.	4.0	\$1,000.00
01/11/2010	WA	Fax documents for Ken Welt to Mercy Dorta.	0.1	\$5.50
01/25/2010	KAW	TC with AUST	0.4	\$100.00
01/26/2010	SRM	Correspondence with K. Welt regarding case status and resignation.	0.3	\$45.00

01/26/2010	KAW	Dr. of resignation	0.4	\$100.00
02/09/2010	SRM	E-mails with K. Welt and P. Avron [REDACTED] (0.3). Preparation of reconciliation of funds drawn on escrow account and estimate of fees remaining (0.2)	0.5	\$75.00
03/04/2010	WA	TC with Karen McGill and Sandi Magder to determine the case number of check issued to Marcum Rachlin.	0.2	\$11.00
03/24/2010	SRM	Begin preparation of fee application including a review of time entire posted to the case.	4.5	\$675.00
03/25/2010	SRM	Continue preparation of final fee application.	0.6	\$90.00
04/01/2010	KAW	Reviewing and updating fee application	0.7	\$175.00
04/01/2010	SRM	Correspondence with K. Welt and W. Adams regarding updates to fee application	0.3	\$45.00
04/02/2010	WA	Include Ken Welt's revisions to his Fee Application and email a copy to Sandi Magder.	1.1	\$60.50
04/05/2010	SRM	Finalizing and assembling final fee application	1.3	\$195.00
Total			40.8	\$8,469.50