

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF MISSOURI  
EASTERN DIVISION

SECURITIES AND EXCHANGE COMMISSION,	)	
	)	
Plaintiff,	)	
	)	
v.	)	Case No. 4:12-CV-00080-CEJ
	)	
BURTON DOUGLAS MORRISS, <i>et al.</i> ,	)	
	)	
Defendants, and	)	
	)	
MORRISS HOLDINGS, LLC,	)	
	)	
Relief Defendant.	)	

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**RECEIVER’S TWELFTH INTERIM APPLICATION FOR ALLOWANCE  
AND PAYMENT OF FEES AND EXPENSES INCURRED BY THE  
RECEIVER, RETAINED COUNSEL, AND OTHER PROFESSIONALS**

Receiver Claire M. Schenk, in her capacity as receiver (“Receiver”) for Acartha Group, LLC (“Acartha”), MIC VII, LLC (“MIC”), Acartha Technology Partners, LP (“ATP”), and Gryphon Investments III, LLC (“Gryphon”) (collectively, the “Receivership Entities”), files her *Twelfth Interim Application for Allowance and Payment of Expenses Incurred by the Receiver, Counsel, and Other Professionals* (the “Application”).

The Receiver requests that this Court (1) find that, for this Application, the total professional fees and costs incurred during the period of October 1, 2014 through December 31, 2014 (the “Application Period”) are reasonable and appropriate, and (2) enter an Order<sup>1</sup> authorizing the Receiver to make payments for certain professional services and expenses incurred during the Application Period. The Receiver submitted the Application to the United States Securities and Exchange Commission (the “SEC” or “Commission”) for review and

<sup>1</sup> A proposed order is attached hereto as Exhibit E.

approval prior to submission to the Court. The Commission has no objection to the Application. A Standardized Fund Accounting Report (“SFAR”), which summarizes the Receivership account balances as well as receipts and disbursements for this quarter, is attached hereto as Exhibit A.<sup>2</sup>

The Receiver respectfully requests that the Court authorize the Receiver to pay reasonable fees and costs incurred by the following retained professionals: (a) Thompson Coburn LLP (“Thompson Coburn”), the Receiver’s primary counsel; (b) Segue Equity Group, LLC (“Segue”), the Receiver’s investment fund manager; (c) CliftonLarsonAllen LLP (“CLA”), the Receiver’s accountant and tax preparer; and (d) Spencer Fane Britt & Browne LLP (“Spencer Fane”), the Receiver’s retained counsel for claims involving UHY Advisors MO, Inc. While the Receiver requests a finding that the total professional fees and costs incurred by these professionals during the Application Period are reasonable and appropriate, for purposes of this Application, the Receiver agreed, at the request of the SEC and pursuant to discussions with the SEC, to request payment of only eighty percent (80%) of the legal and professional fees accrued during the Application Period at this time, as opposed to the full amount of the invoiced fees.<sup>3</sup>

#### **I. RETENTION OF RECEIVER, DISCLOSURE OF COMPENSATION, AND ACTIVITIES OF RECEIVER DURING APPLICATION PERIOD**

On January 17, 2012, the SEC filed its Complaint and Ex Parte Emergency Motion for Appointment of Receiver. On that same day, the Court granted the SEC’s motion and entered the Order Appointing Receiver (“Receivership Order”) (Dkt. No. 16). The Receiver’s authority, duties, and obligations are set forth in the Receivership Order. The SEC’s motion and the Court’s appointment were based upon the Receiver’s proposal to the SEC (the “Proposal”). The

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<sup>2</sup> A SFAR will be submitted in Final at the conclusion of the Receivership, following a reconciliation of receipts and disbursements occurring over the course of the Receivership.

<sup>3</sup> The remaining twenty percent (20%) of the legal and professional fees accrued during the Application Period which are not authorized for payment at this time are payable upon further application to this Court.

Proposal set out the qualifications of the Receiver and the support to be received from Thompson Coburn LLP as primary counsel to the Receiver. Additionally, the Proposal fully disclosed the proposed compensation schedule and course of action contemplated by the Receiver (Dkt. No. 4, Exhibit 1).

The overall function of the Receiver as set out in the Receivership Order is to administer and manage the business affairs and assets of the Receivership Entities, act as the managing member or partner of the Receivership Entities, marshal and safeguard all of the assets of the Receivership Entities, and take such actions as are necessary to protect investors. In furtherance of these objectives, paragraph 4 of the Receivership Order empowers the Receiver to “employ legal counsel, actuaries, accountants, clerks, consultants and assistants as the Receiver deems necessary and to fix and pay their reasonable compensation and reasonable expenses.” Moreover, in addition to the authority granted in paragraph 4 of the Receivership Order, paragraph 5 provides that the Receiver may “[e]ngage persons in the Receiver’s discretion to assist the Receiver in carrying out the Receiver’s duties and responsibilities” (Dkt. No. 16, at p. 3).

Pursuant to these authorities, and in keeping with paragraph 26 of the Receivership Order, the Receiver now files this Application for the Application Period, along with the requisite supporting documentation. Submission of this Application is also supported by the information stated in each of the Receiver’s Interim Status Reports. These reports include descriptions of proposals, fee arrangements, and retainer agreements for the service professionals providing support to the Receiver for the benefit of the Receivership estate (*see* Dkt. Nos. 51, 134, 189, 232, 255, 260, 264, 286, 315, 328, 338, 358, 363, and 368). The Receiver submitted each of these reports to the Court for approval of all activities and actions described therein. The

first through twelfth reports, and the actions and activities described in such reports, have been approved by the Court (*see* Dkt. Nos. 61, 198, 224, 236, 267, 279, 280, 304, 336, 354, and 366). The Receiver's Thirteenth Interim Status Report was filed with the Court on February 4, 2015 (*see* Dkt. No. 368) and is pending Court review and approval.

The activities of the Receiver are guided by the Receivership Order, which requires the Receiver to, among other things: take immediate possession of and administer the assets of the Receivership Entities; investigate the manner in which the affairs of the Receivership Entities were conducted; institute such actions and legal proceedings, for the benefit and on behalf of the Receivership Entities and their investors and other creditors as the Receiver deems necessary; defend, compromise or settle legal actions in which the Receivership Entities or the Receiver is a party; assume control of all of the Receivership Entities' financial accounts, as necessary; and make payments and disbursements from the funds and assets taken into control as necessary in discharging the Receiver's duties.

During the Application Period, the Receiver:

(i) Continued to work with her retained counsel, Spencer Fane Britt & Brown LLP, to resolve claims involving UHY Advisors MO, Inc. ("UHY"), Patrick Stark, and Brian Peterson (collectively, the "UHY Parties"). As previously reported on October 6, 2014, the Honorable Wayne R. Anderson (Ret.) presided over a mediation proceeding which included the UHY Parties, the Receiver, and counsel. Although the matter did not resolve on that day, negotiations continued as and a result, the Receiver and the UHY Parties agreed to a monetary settlement, subject to execution of appropriate documentation and the approval of the Receivership Court.

(ii) Monitored criminal matters involving John Wehrle. On January 7, 2015, an indictment was returned against John Wehrle. The indictment states that Mr. Wehrle was a

founder and managing partner of venture capital companies, including Gryphon Investments II, LLC and Gryphon Holdings II, LLP (the “Gryphon entities”). It notes that as a managing partner, he raised funds and managed portfolio company investments, private equity funds, and co-investment vehicles. According to the indictment, funds from the corporate account of the Gryphon entities were withdrawn by John Wehrle and deposited into his personal bank account. The indictment further states that these monies were not reported on Mr. Wehrle’s tax return. Additionally, the indictment states that Mr. Wehrle claimed that the distributions were loans and that he created and backdated documents in response to inquiries by the Internal Revenue Service (“IRS”).

Based upon these allegations, the grand jury returned a four-count indictment charging that John Wehrle knowingly and willfully attempted to evade payment of income taxes for years 2008 and 2010 and that for those same years he submitted returns which underreported his income. On January 26, 2015, John Wehrle pled not guilty to the indictment and asked for additional time to review discovery and assess whether pretrial motions were appropriate. As previously reported, the Receiver has executed a series of tolling agreements with Mr. Wehrle. Mr. Wehrle has been advised of the Receiver’s claims pertaining to the Receivership and the Gryphon entities. During this reporting period, the Receiver continued to review, evaluate, and pursue these claims.

(iii) Continued her efforts to resolve matters involving the Court-approved claims process. In particular, the Receiver finalized her notice of determination as to a late filed claim by a pre Receivership vendor and worked to resolve matters involving one of the objecting parties. In particular, subject again to negotiation of documentation and approval of the Court, the Receiver and UHY have reached an agreement pertaining to the disposition of the UHY

claim and pending objection.

(iv) Continued to manage the business interests of the Receivership Entities in the various portfolio company investments. The Receiver participated in board and shareholder calls involving the portfolio concerns, reviewed and analyzed periodic updates by management as to financials and operations involving the portfolio entities, and continued to explore liquidation opportunities.

Recently, one of the Receivership portfolio companies, Librato, negotiated and executed a merger agreement with SolarWinds, Inc. Subject to the approval of the Court, the Receiver anticipates that there will be distributions to the Receivership entities and that funds will be disbursed as part of the claims distribution process. Other monies will be distributed to the investors in the special purpose entities, again, subject to the approval of the Court.

(v) Issued 1099 forms for calendar year 2014 and completed other related IRS filings. An engagement letter for preparation of 2014 Receivership related tax returns was executed and submitted to the Court for review and approval. The Receiver has also worked on other corporate compliance matters, in particular, handling of state filings through CT Corporation.

(vi) Continued to monitor and participate in the bankruptcy proceeding involving Burton Douglas Morriss, including the continued hearing of the creditors.

(vii) Continued to host, maintain, and update an enormous database of Receivership-related documents at no cost to the Receivership Estate, along with a website (which is public) and a confidential investor extranet site (which is confidential and password protected).

## **II. REQUEST FOR FEES AND EXPENSES**

The Receiver, her counsel, accountants, and fund manager worked diligently to marshal and preserve all assets of the Receivership Entities, investigate their business operations, and

compile information that the Receivership Entities may use to prosecute the Receiver's claims in litigation and resolve claims asserted against the Receivership Entities. The Receiver has continued to recover funds, to pursue and resolve claims-related matters, and handle the business interests of the Receivership Entities. Thus, the Receiver respectfully requests an award for legal and other professional fees and the reimbursement of certain expenses incurred on behalf of the Receiver for services rendered during the Application Period, as well as a finding that these legal and professional fees and costs are reasonable and appropriate. These amounts total \$64,991.43 in the aggregate (the "Total Award"). The Total Award is comprised of: (a) \$58,690.90 in legal fees and costs for Thompson Coburn, the Receiver's primary counsel; (b) \$2,241.17 in professional fees for Segue, the Receiver's investment fund manager; (c) \$2,997.50 in professional fees for CLA, the Receiver's tax preparer and valuation consultant; and (d) \$1,061.86 in costs for Spencer Fane, the Receiver's retained counsel for UHY affirmative claims matters.

Significantly, the Receiver and many of the professionals working with her performed services at deeply discounted rates. This discount has increased over time because billable rates for most of the Receiver's professionals have, to date, not been increased to reflect standard annual increases in billable rates. Similar to previous application periods, the Receiver did not impose a fee for hosting a voluminous database of documents pertaining to the Receivership. In supplying documents to the Receiver's outside counsel, the Receiver did not include charges for non-attorney searches of her internal database or for updating and maintaining this system. Also, the informational website created and updated by the Receiver's firm (and linked to the website for the District Court for the Eastern District of Missouri) continues to be available to the public without cost to the Receivership Entities. Investor websites, available only to an investor who has signed a nondisclosure agreement and who has demonstrated an equity interest in the entity

that is the subject of the particular website, are also hosted by the Receiver's firm without charge to the investors. These websites serve as an economical and secure way of providing information to the investors concerning their individual investment interests.<sup>4</sup> The Receiver has also utilized valuable assistance from library personal during this reporting period at no cost to the Receivership.

As noted above, although the Receiver seeks a finding that the Total Award is reasonable and appropriate, the Receiver seeks Court permission to pay less than the Total Award at this time. Specifically, the Receiver seeks permission to pay eighty percent (80%) of the legal and professional fees and one hundred percent (100%) of the costs incurred during the Application Period as follows: (a) \$46,359.68 in legal fees and \$741.30 in costs for Thompson Coburn; (b) \$1,792.94 in professional fees for Segue; (c) \$2,398.00 in professional fees to CLA; and (d) \$1,061.86 in costs to Spencer Fane. Therefore, although the Total Award sought is \$64,991.43, the total requested payment at this time is \$52,353.78. The Receiver is asking for payment of the reduced amount at this time, at the request of and pursuant to discussions with the SEC.

This request is the Receiver's twelfth application to the Court for compensation and reimbursement of expenses for services rendered on behalf of the Receiver.<sup>5</sup> In reviewing the fees paid to the Receiver's counsel, Thompson Coburn, it is important to note that a substantial portion of the fees paid to Thompson Coburn prior to June of 2013 were reimbursed to the accounts of the Receivership Entities. As previously reported, funds in the amount of \$487,300.00 were successfully recovered as part of the settlement of an Interpleader Action involving a D&O liability policy obtained by one of the Receivership Entities. All of these funds

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<sup>4</sup> Third-party vendors are utilized by other Receivers and attorneys for the functions described in this paragraph, often at substantial costs.

<sup>5</sup> For a summary of previous fee applications and the status of the applications, see Exhibit F.



were deposited into Receivership accounts and none of these funds were used to directly pay the Receiver's attorneys or to satisfy the twenty percent holdback imposed at the outset of this proceeding.

No understanding exists between the Receiver and any other person for the sharing of compensation sought by this Application, except among the partners and associates of the firms retained by the Receiver. In support of the efforts performed on behalf of the Receiver, the Receiver has attached Exhibits to her Application consisting of:

Exhibit A: Fourth Quarter 2014 SFAR

Exhibit B: Certification

Exhibit C: Summaries of professional and paraprofessional time and fees

Exhibit D: Individualized and detailed invoices of all services rendered, expenses, and disbursements for Thompson Coburn, Segue, CLA, and Spencer Fane

Exhibit C contains an aggregate summary of all hours and fees of all professionals and paraprofessionals that provided services to the Receiver during the Application Period. The total amount represents the amount of time expended by each attorney, paralegal, and professional multiplied by the applicable hourly rate. Exhibit D contains individualized and detailed descriptions of the daily services rendered and the hours expended by the various attorneys, paralegals, and professionals employed on behalf of the Receiver in this case during the Application Period. Exhibit D also contains a detailed schedule listing the expenses and disbursements for which the Receiver seeks reimbursement. Exhibit D is based on, among other information, the contemporaneous daily time records maintained by the Receiver's attorneys, paralegals, and professionals who rendered services in this case.<sup>6</sup> The Receiver has reviewed and

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<sup>6</sup> Certain redactions to these records have been made because of work product and privilege concerns and to protect the confidentiality of investors and investment concerns.

approved these time records, and based on the complexity of the case, the Receiver respectfully submits that the requested compensation is reasonable.

### **III. MEMORANDUM OF LAW IN SUPPORT OF REQUEST**

Under governing law, following a determination that services were rendered and costs expended in furtherance of the Receivership, the Court may award compensation for the presented fees and costs. When determining an award of attorneys' fees, the Court should use the lodestar method of multiplying the number of hours reasonably expended by the reasonable hourly rate. *S.E.C. v. Petters*, No. 09-1750 ADM/JSM, 2009 WL 3379954, at \*3 (D. Minn. Oct. 20, 2009) (citing *Fish v. St. Cloud State University*, 295 F.3d 849, 851 (8th Cir. 2002)). A reasonable hourly rate is the ordinary fee for similar work in the community. *Petters*, 2009 WL 3379954, at \*3 (quoting *Avalon Cinema Corp. v. Thompson*, 689 F.2d 137, 140 (8th Cir. 1982)); *see also Fish*, 295 F.3d at 851 ("A reasonable hourly rate is usually the ordinary rate for similar work in the community where the case has been litigated."). The Receiver respectfully suggests that for the reasons stated herein and based upon the background information regarding rates and qualifications set forth in the Proposals and the Interim Status Reports, this request for fees for payment of the Receiver's attorneys and other professionals meets the criteria for this interim compensation.

In this case, the Court's Receivership Order requires the Receiver to "administer such assets as is required in order to comply with the directions contained in this Order, and to hold all other assets pending further order of this Court" (Dkt. No. 16, at p. 2). The Receivership Order allows the Receiver to: (i) appoint "one or more special agents, employ legal counsel, actuaries, accountants, clerks, consultants and assistants as the Receiver deems necessary and to fix and pay their reasonable compensation and reasonable expenses, as well as all reasonable expenses

of taking possession of the assets and business” (Dkt. No. 16, at p. 3); and (ii) “engage persons in the Receiver’s discretion to assist the Receiver in carrying out the Receiver’s duties and responsibilities” (*id.*). The Court further authorized payment of the Receiver’s counsel from the funds held by the Receivership (*see*, Dkt. No. 16, at p. 6), and empowered the Receiver to “make or authorize such payments and disbursements from the funds taken into control, or thereafter received by the Receiver . . . as may be reasonable, necessary, and advisable in discharging the Receiver’s duties” (*id.* at p. 4).

The Receiver's attorneys, paralegals, accountants, and experts have incurred reasonable fees and costs consistent with the Court's orders, and payment is appropriate and warranted in consideration under applicable Eighth Circuit case law.

WHEREFORE, the Receiver respectfully requests that this Court enter the Order submitted herewith and marked as Exhibit E:

- (i) finding that the Total Award is reasonable and appropriate;
- (ii) authorizing an award of fees and costs in the amount of \$52,353.78;
- (iii) directing the Receiver to make payments as follows based upon the authority submitted by the Receiver in support of this Application and allowing payment to be made from any one or more of the accounts listed on Exhibit A: (a) \$46,359.68 in legal fees (representing eighty percent (80%) of invoiced fees) and \$741.30 in costs for Thompson Coburn; (b) \$1,792.94 in professional fees (representing eighty percent (80%) of invoiced fees) for Segue; (c) \$2,398.00 in professional fees (representing eighty percent (80%) of invoiced fees) for CLA; and (d) \$1,061.86 in costs for Spencer Fane; and
- (iv) providing for such other relief as is appropriate under the circumstances.

Dated: February 16, 2015

Respectfully Submitted,

THOMPSON COBURN LLP

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**CERTIFICATE OF SERVICE**

I hereby certify that on February 16, 2015, I electronically filed the foregoing with the Clerk of the Court through the Court's CM/ECF system which will send a notice of electronic filing to the following:

John R. Ashcroft, Esq.  
Ashcroft Hanaway LLC  
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Robert K. Levenson  
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801 Bricknell Avenue, Suite 1800  
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/s/ Kathleen E. Kraft

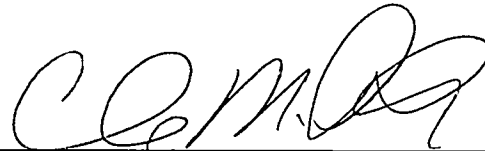
Line	Description	US Bank Aertha Technology Partners	US Bank MIC VII	Parade Terella Acquisition III	Parade Aertha Group Stone Market	Parade Technology Partners Stone Market	Parade MIC VII Stone Market	East West Bank Aertha Technology Partners	PNC Bank MIC VII (Cash)	Subtotal	Grand Total
Line 1	Beginning Balance (As of 10/1/2014):										
Line 2	Increase in Fund Balance:										
Line 3	Business Income:										
Line 4	Cash and Securities:										
Line 5	Investment Income:										
Line 6	Interest and Dividends:										
Line 7	Personal Asset Liquidation:										
Line 8	Third Party Litigation Income:										
Line 9	Miscellaneous - Other:										
Line 10	Total Fund Available (Lines 1 - 8):	549,910.02	572,878.00	1,342.26	20,000.00	163,169.56	206,246.56	1,422.20	0.00	4,377,559.41	4,377,559.41
Line 11	Decrease in Fund Balance:										
Line 12	Disbursements to Investments:										
Line 13	Disbursements for Receivship Operations:										
Line 14	Disbursements to Receiver or Other Professionals:										
Line 15	Disbursements for Receivship Operations:										
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Line 146	Disbursements for Receivship Operations:										
Line 147	Disbursements for Receivship Operations:										
Line 148	Disbursements for Receivship Operations:										

Line 15	Report of Items NOT To Be Paid by the Fund	
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:	
Line 15	Plan Development Expenses Not Paid by the Fund:	
	1. Fees:	
	Fund Administrator.....	
	IPC.....	
	Distribution Agent.....	
	Consultants.....	
	Legal Advisors.....	
	Tax Advisors.....	
	2. Administrative Expenses	
	3. Miscellaneous	
	Total Plan Development Expenses Not Paid by the Fund	
	Plan Implementation Expenses Not Paid by the Fund:	
	1. Fees:	
	Fund Administrator.....	
	IDC.....	
	Distribution Agent.....	
	Consultants.....	
	Legal Advisors.....	
	Tax Advisors.....	
	2. Administrative Expenses	
	Notwithstanding Approval of Plan.....	
	Claims Processing.....	
	Web Site Maintenance/Call Center.....	
	4. Fund Administrator Board	
	5. Miscellaneous	
	6. FIRM Reporting Expenses	
	Total Plan Implementation Expenses Not Paid by the Fund	
	Total Administration Fees & Board Not Paid by the Fund	
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund	
Line 16	Disbursements for Plan Development Expenses Not Paid by the Fund:	
Line 16	Investment Expenses/CMIS Fees	
Line 16	Federal Tax Payments	
Line 16	Tax Disbursements to Contributors Not Paid by the Fund:	
Line 16	DC & State Tax Payments	
Line 17	No. of Claims:	
Line 18	# of Claims Received This Reporting Period.....	
Line 18	# of Claims Received Since Inception of Fund.....	
Line 19	No. of Claimants/Investors:	
Line 19	# of Claimants/Investors Paid This Reporting Period.....	
Line 19	# of Claimants/Investors Paid Since Inception of Fund.....	

**Exhibit B**

**CERTIFICATION**

- (a) I have read the foregoing Application;
- (b) to the best of my knowledge, information and belief formed after reasonable inquiry, the Application and all fees and expenses therein are true and accurate and comply with the Billing Instructions (with any exceptions specifically noted in the Certification and described in the Application);
- (c) all fees contained in the Application are based on the rates listed in the Applicant's fee schedules set forth in Exhibit D and such fees are reasonable, necessary and commensurate with the skill and experience required for the activity performed;
- (d) the Applicant has not included 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); and,
- (e) in seeking reimbursement for a service which the Applicant justifiably purchased or contracted for from a third party (such as copying, imaging, bulk mail, messenger service, overnight courier, computerized research, or title and lien searches), the Applicant requests reimbursement only for the amount billed to the Applicant by the third-party vendor and paid by the Applicant to such vendor. Where such services are performed by the Receiver, the Receiver is not making a profit on such reimbursable service.
- (f) With respect to each litigation matter undertaken, the Applicant, in conjunction with counsel and the SEC, determined that the action was likely to produce a net economic benefit to the estate, based on a review of (i) the legal theories upon which the action was based, including issues of standing; (ii) the likelihood of collection on any judgment which might be obtained; and (iii) alternative methods of seeking the relief, such as the retention of counsel on a contingency basis.



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Claire M. Schenk, Receiver  
Certifying Professional

**EXHIBIT C**  
**INVOICE SUMMARY**

**Thompson Coburn LLP: October 2014**

Acartha Group Receivership	
Fees	\$ 10,370.85
Disbursements	\$     37.12

UHY Litigation	
Fees	\$ 5,994.20
Disbursements	\$     676.42

**Thompson Coburn LLP: November 2014**

Acartha Group Receivership	
Fees	\$ 12,197.50
Disbursements	\$     11.52

UHY Litigation	
Fees	\$ 1,864.05
Disbursements	\$     -0-

**Thompson Coburn LLP: December 2014**

Acartha Group Receivership	
Fees	\$ 20,743.40
Disbursements	\$     16.24

UHY Litigation	
Fees	\$ 6,779.60
Disbursements	\$     -0-

<b>Thompson Coburn TOTAL</b>	<b>\$ 58,690.90</b>
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**Segue Equity Group: October – December 2014**

October Fees	\$ 1,440.24
November Fees	\$ 313.18
December Fees	\$ 487.75

**Segue TOTAL \$ 2,241.17**

**CliftonLarsonAllen: October – December 2014**

October	
Fees	\$ 1,441.00
Disbursements	\$ -0-
November	
Fees	\$ 1,556.50
Disbursements	\$ -0-
December	
Fees	\$ -0-
Disbursements	\$ -0-

**CliftonLarsonAllen TOTAL \$ 2,997.50**

**Spencer Fane Britt & Browne: October – December 2014**

October	
Disbursements	\$ 266.40
November	
Disbursements	\$ 795.46
December	
Disbursements	\$ -0-

**Spencer Fane Britt & Browne TOTAL \$ 1,061.86**

**GRAND TOTAL \$ 64,991.43**

**AGGREGATE SUMMARY OF PROFESSIONAL  
AND PARAPROFESSIONAL TIME AND FEES<sup>1</sup>**

<b>Thompson Coburn ATTORNEY</b>	<b>NUMBER OF HOURS</b>	<b>BILL AMOUNT</b>
Higgins, Stephen	9.4	4,074.90
Kelly, Cheryl	53.9	19,013.23
Kraft, Kathleen	13.3	1,695.75
Lamping, Brian	3.7	817.70
Rust, Jayna	14.3	3,410.20
Sanocki, Kristen	5.3	1,013.63
Schenk, Claire	81.1	27,924.20
<b>Total Attorney Hours</b>	<b>181.0</b>	<b>\$57,949.61</b>
<b>Grand Total</b>	<b>181.0</b>	<b>\$57,949.61</b>

<b>Segue FUND MANAGER</b>	<b>NUMBER OF HOURS</b>	<b>BILL AMOUNT</b>
Michelle Murray	4.3	1,026.17
Luke McGowan	14.9	1,215.00
<b>Grand Total</b>	<b>19.2</b>	<b>\$2,241.17</b>

<b>ACCOUNTANT</b>	<b>NUMBER OF HOURS</b>	<b>BILL AMOUNT</b>
CliftonLarsonAllen		\$2,997.50
<b>Grand Total</b>		<b>\$2,997.50</b>

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<sup>1</sup> This aggregate summary includes hours billed but written off by the Receiver.



December 31, 2014  
Invoice #3074495

U.S. District Court Eastern District of Missouri  
Attn: Hon. Carol E Jackson  
Thomas F. Eagleton Courthouse  
111 S. 10th Street  
3rd Floor  
St. Louis, Missouri 63102

Remit To:  
P.O. Box 18379M  
St. Louis, Missouri 63195

ACH Instructions:  
Account Name: Thompson Coburn LLP  
Bank: U.S. Bank  
ABA/Routing Number: [REDACTED]  
Account Number: [REDACTED]  
Please reference invoice number(s).

For Wire Transfer Instructions or Other  
Communications Please Contact:  
314-552-6000  
[AccountsReceivable@ThompsonCoburn.com](mailto:AccountsReceivable@ThompsonCoburn.com)

TIN [REDACTED]

For Legal Services Rendered in Connection With:

Acartha Group Receivership  
TC File: 54464 / 102286

Date	Atty	Description	Phase	Task	Hours
09/05/14	K. Sanocki	Research Missouri law on claims receiver can assert [REDACTED]	B300	B310	4.30
10/01/14	C. Kelly	Communications with D. Sosne re meeting of creditors	B100	B110	0.30
10/01/14	B. Lamping	Draft PPT presentations re claims against [REDACTED]	B100	B110	0.50
10/01/14	K. Sanocki	Consider strategy and next steps in pursuing [REDACTED]	B100	B110	0.50
10/01/14	K. Sanocki	Prepare presentation for [REDACTED] on claims associated with [REDACTED]	B100	B110	0.50
10/01/14	C. Schenk	Seek advice of B. Lamping re [REDACTED], provide follow-up information relevant to claims	B100	B110	0.20
10/01/14	C. Schenk	Review request of investor re K-1st, seek advice of K. Kraft	B100	B110	0.20
10/02/14	C. Schenk	Review slide deck presentation and materials for board call, communication with Segue re same	B100	B110	0.30
10/02/14	C. Schenk	Attention to investor query re K-1s	B200	B210	0.20
10/03/14	C. Schenk	Prepare for board call (.3); Participate in [REDACTED] board call (1.3)	B200	B210	1.60

*Invoice*

*Payment Due Upon Receipt*

**EXHIBIT D-1A**

December 31, 2014  
 Invoice #3074495  
 Page 2

U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
10/06/14	C. Kelly	Review and respond to message from D. Sosne re scheduling of 341 meeting (.3); report to receiver re same and identify open issues (.3)	B100	B110	0.60
10/07/14	J. Rust	Analysis of late filed claim and review relevant documents	B300	B310	1.00
10/07/14	J. Rust	Advise Receiver re same	B300	B310	0.20
10/07/14	C. Schenk	<b>NO CHARGE</b> organize materials for fee application	B100	B110	0.50
10/07/14	C. Schenk	Attention to vendor payments (.3); review bank accounts statements for Parkside, USB and EastWest for September, move funds for vendor payments (.5); attention to tax records (.2)	B100	B110	1.00
10/07/14	C. Schenk	Review and execute agreement involving A. Patel (.3); analysis of next steps re UHY claim against estate (.3); analysis of issues pertaining to potentially late filed claim by ██████ (.2)	B300	B310	0.80
10/08/14	B. Lamping	Analysis of claims against ██████ ██████	B100	B110	0.80
10/08/14	C. Schenk	Meet with B. Lamping to discuss ██████ ██████	B100	B110	0.50
10/09/14	C. Schenk	Review Segue September invoice	B100	B110	0.10
10/10/14	C. Schenk	Communication with vendor re payment	B100	B110	0.10
10/14/14	J. Rust	Review last filed claimant ██████████ and draft letter to ██████████ draft a notice of deficiency	B300	B310	1.40
10/14/14	C. Schenk	Review notice to claimant ██████████ and communications with J. Rust re same	B300	B310	0.20
10/15/14	J. Rust	Analyze claims bar date orders and other documents to ascertain whether proposed response ██████████ is allowed and provide report back to Receiver	B300	B310	0.60
10/15/14	J. Rust	<b>NO CHARGE</b> Revise notice and letter to correct errors and coordinate with staff to send to ██████████	B300	B310	0.70
10/16/14	K. Kraft	Exchange communications with T. McDonough re executed Patel release and timing for court approval of release	B300	B310	0.10

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December 31, 2014  
 Invoice #3074495  
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U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
10/20/14	C. Kelly	Review communications from Trustee re 341 meeting and pre-sentencing report and respond to same	B100	B110	0.30
10/20/14	C. Kelly	Follow-up with Receiver re next steps	B100	B110	0.70
10/20/14	B. Lamping	Meet with [REDACTED]	B100	B110	0.70
10/20/14	C. Schenk	Communications with B. Lamping and S. Boxerman re status of [REDACTED]	B100	B110	0.20
10/20/14	C. Schenk	Review IRS communication and coordinate with T. O'Shaughnessy	B200	B210	0.20
10/21/14	C. Schenk	Communications with C. Kelly re 341 hearing, coordinate for same (.3); communications with B. Lamping [REDACTED] (.1)	B100	B110	0.40
10/22/14	C. Kelly	Review communications from D. Sosne re meeting of creditors (.2); follow up with receiver re same (.2)	B100	B110	0.40
10/22/14	B. Lamping	Telephone call with C. Schenk re case update	B100	B110	0.20
10/22/14	C. Schenk	Analysis of [REDACTED] advice of B. Lamping (.2); prepare for meeting of creditors, preliminary review of 2004 examination, seek advice of C. Kelly re same (.3); review Segue vendor invoices to organize for payments, contact Clifton Larson re invoices (.3)	B100	B110	0.80
10/24/14	B. Lamping	Draft extension to J. Wehrle's tolling agreement	B100	B110	0.20
10/27/14	C. Kelly	Communications with receiver re upcoming deadlines and preparations for 341 meeting and handling of receiver's claims	B100	B110	0.40
10/27/14	C. Schenk	Prepare for response to UHY claim, seek advice of K. Kraft, communications re H. Teylouni and Order with K. Kraft	B300	B310	0.30

*Invoice*

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December 31, 2014  
 Invoice #3074495  
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U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
10/27/14	C. Schenk	Research information pertinent to Clearbrook investment, follow up with investor re same (.4); review Librato financials, communications with Segue re same, review Segue analysis, communicate financials to investors (.3)	B200	B210	0.70
10/28/14	K. Kraft	Discussions with C. Schenk on progress of settlement discussions with UHY and [REDACTED]	B100	B110	0.20
10/28/14	C. Schenk	Communications with L. McGowan re development of next SFAR (.2); communications with PNC re monies transferred to Receivership account, review relevant records (.3); list and outline matters to be included in Twelfth Receivership report (1.4); review vendor bills for submission to SEC, request adjustments to CLA invoices and follow up with M. Hecht (.4)	B100	B110	2.30
10/28/14	C. Schenk	Communications with T. O'Shaughnessy re final filings, review status of Receivership SPVs to list those ready for final filing	B200	B210	0.40
10/28/14	C. Schenk	Seek advice of K. Kraft re tolling agreement with UHY and responding to claim	B300	B310	0.30
10/29/14	C. Schenk	Research records pertaining to Odyssey payment for reporting purposes and communications with PNC (.2); review corrections to vendor (CLA invoices) for payment (.3); continue to summarize and develop information for next Receivership report (.5)	B100	B110	1.00
10/29/14	C. Schenk	Coordinate UHY claims matters with K. Kraft	B300	B310	0.20

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December 31, 2014

Invoice #3074495

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U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
10/30/14	C. Kelly	Review prior communications with SEC counsel re [REDACTED] (4); apprise receiver of [REDACTED] (6); work on outline of inquiry for 341 meeting (1.7)	B100	B110	2.70
10/30/14	C. Schenk	Communication with L. McGowan re SFAR (.1); review summary of C. Kelly re bankruptcy of D. Morriss (.2)	B100	B110	0.30
10/31/14	C. Kelly	Communications with receiver re next steps in case (.7); review outline and research in planning next steps forward (2.4)	B100	B110	3.10
10/31/14	K. Kraft	Draft third stipulation re extension of time to respond to UHY objection (.3); communications with opposing counsel re agreement on extension of time to respond to UHY objection (.1); file stipulation re extension of time to respond to UHY objection with court (.1)	B300	B310	0.50
10/31/14	C. Schenk	Telephone conference with C. Kelly to seek advice re [REDACTED]	B100	B110	0.70
10/31/14	C. Schenk	Communication with K. Kraft re UHY tolling and claim	B300	B310	0.10

Total Hours 34.50

Amount For Services \$12,622.50

## For Cash Outlays:

10/08/14	For courier service by Absolute Delivery Service LLC to Spencer Fane Britt & Browne at 1 N Brentwood on September 19, 2014.	\$11.40
10/08/14	For courier service by Absolute Delivery Service LLC to Capes Sokol Goodman & Sarachan at 7701 Forsyth on September 24, 2014.	\$11.40
	For reproduction charges	\$14.32

Amount For Cash Outlays \$37.12

*Invoice**Payment Due Upon Receipt*

December 31, 2014  
 Invoice #3074495  
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U.S. District Court Eastern District of Missouri

TIME SUMMARY BY RANK

<u>Timekeeper</u>	<u>Hours Worked</u>	<u>Billed Per Hour</u>	<u>Billed Amount</u>
C. Kelly	8.50	\$415.00	\$3,527.50
C. Schenk	13.60	\$430.00	\$5,848.00
Subtotal for Partner	22.10	\$424.23	\$9,375.50
K. Kraft	0.80	\$350.00	\$280.00
B. Lamping	2.40	\$260.00	\$624.00
J. Rust	3.90	\$295.00	\$1,150.50
K. Sanocki	5.30	\$225.00	\$1,192.50
Subtotal for Associate	12.40	\$261.85	\$3,247.00
Total All Classes	34.50	\$365.87	\$12,622.50

For Services	\$12,622.50
Less No Charge Entries	-421.50
Less 15% Discount	-1,830.15
Amount For Services	10,370.85
Amount For Cash Outlays	37.12

<b>TOTAL DUE</b>	<b>\$10,407.97</b>
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*Invoice*

*Payment Due Upon Receipt*



**Task Based Billing Summary**  
**Law Firm Invoice**

To: U.S. District Court Eastern District of Missouri, Thomas F. Eagleton Courthouse, 111 S. 10th Street, 3rd Floor, St. Louis, MO 63102

Firm Name: THOMPSON COBURN LLP

Firm Address: P.O. Box 18379M, St. Louis, Missouri 63195

Billing Attorney: 4260-Claire Schenk

Matter Name: Acartha Group Receivership

Invoice No.: 3074495  
Invoice Date: 12/31/14

For Services Rendered and Disbursements Prior Month

**BILLING SUMMARY**

	THIS BILL		CUMULATIVE TOTALS	
54464-102286	Hours	Amount	Hours	Amount
TOTAL LEGAL FEES:	34.50	\$10,370.85	4,902.60	\$1,344,677.98
TOTAL DISBURSEMENTS:		\$37.12		\$31,930.70
<b>TOTAL LEGAL FEES &amp; DISB:</b>		<b>\$10,407.97</b>		<b>\$1,376,608.68</b>

**ANALYSIS OF DISBURSEMENTS:**

		THIS BILL		CUMULATIVE TOTALS	
Task Code	Task Description	Amount	Amount	Amount	Amount
102	For postage	\$0.00		\$851.71	
106	For reproduction charges	\$14.32		\$5,968.08	
107	For outside copy charge	\$0.00		\$422.22	
108	For color reproduction charges	\$0.00		\$387.03	
109	For overnight delivery service	\$0.00		\$3,474.00	
117	For oversize copies	\$0.00		\$68.25	
127	For courier service	\$22.80		\$540.26	
150	For on-line docket review	\$0.00		\$76.68	
300	Messenger services to file or obtain documents in court	\$0.00		\$15.00	
307	For local cab charges	\$0.00		\$92.19	
327	For expenses	\$0.00		\$9.99	
365	For database management services	\$0.00		\$0.00	
367	For meal expenses	\$0.00		\$1,124.74	
375	For hard drives	\$0.00		\$221.64	
383	For travel expenses	\$0.00		\$5,971.81	
402	For airfare	\$0.00		\$4,238.10	
410	For certified copies	\$0.00		\$3,924.00	
419	For court costs	\$0.00		\$66.00	
422	For filing fee	\$0.00		\$4,459.00	
435	For publication costs	\$0.00		\$20.00	
466	For conversion of files to litigation-ready format	\$0.00		\$0.00	
558	For document management services	\$0.00		\$0.00	
<b>TOTAL DISBURSEMENTS:</b>		<b>\$37.12</b>		<b>\$31,930.70</b>	

**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: Acartha Group Receivership  
C/M Firm No: 54464-102286

Page: 2

**ANALYSIS OF LEGAL FEES FOR PERSONS PERFORMING SERVICES DURING THIS PERIOD:**

	THIS BILL			CUMULATIVE TOTALS	
	Rate	Hours	Amount	Hours	Amount
<b><u>Partner</u></b>					
Buchholz, E	0.00	0.00	0.00	7.20	3,672.00
Darrough, M	0.00	0.00	0.00	106.60	42,360.00
Farrell, D	0.00	0.00	0.00	0.60	279.00
Higgins, S	0.00	0.00	0.00	301.70	153,867.00
Kappas, N	0.00	0.00	0.00	5.90	2,094.50
Kelly, C	415.00	8.50	3,527.50	209.10	86,776.50
Lawton, R	0.00	0.00	0.00	6.10	3,202.50
Levin, H	0.00	0.00	0.00	71.90	36,669.00
Litz, T	0.00	0.00	0.00	6.00	3,060.00
Reid, C	0.00	0.00	0.00	140.70	64,018.50
Schenk, C	430.00	13.60	5,848.00	1,693.10	728,033.00
Warfield, D	0.00	0.00	0.00	0.20	102.00
<b>TOTAL Partner:</b>	<b>424.23</b>	<b>22.10</b>	<b>\$9,375.50</b>	<b>2,549.10</b>	<b>\$1,124,134.00</b>
<b><u>Counsel</u></b>					
Cole, J.D., M	0.00	0.00	0.00	2.70	1,012.50
<b>TOTAL Counsel:</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>2.70</b>	<b>\$1,012.50</b>
<b><u>Associate</u></b>					
Black, J	0.00	0.00	0.00	5.80	1,276.00
Burke, B	0.00	0.00	0.00	2.90	855.50
Carnie, Jr., K	0.00	0.00	0.00	29.90	7,774.00
Kraft, K	350.00	0.80	280.00	865.20	293,083.00
Lamping, B	260.00	2.40	624.00	119.30	31,018.00
Mangian, D	0.00	0.00	0.00	57.60	13,824.00
Patterson, G	0.00	0.00	0.00	0.90	256.50
Rust, J	295.00	3.90	1,150.50	426.40	107,315.00
Sanocki, K	225.00	5.30	1,192.50	31.20	7,020.00
Trame, B	0.00	0.00	0.00	0.50	120.00
<b>TOTAL Associate:</b>	<b>261.85</b>	<b>12.40</b>	<b>\$3,247.00</b>	<b>1,539.70</b>	<b>\$462,542.00</b>
<b><u>Law Clerk</u></b>					
Farrell, C	0.00	0.00	0.00	54.40	12,240.00
Khoury, J	0.00	0.00	0.00	56.60	10,471.00
Shechter, G	0.00	0.00	0.00	40.20	7,437.00
<b>TOTAL Law Clerk:</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>151.20</b>	<b>\$30,148.00</b>
<b><u>Legal Assistant (paralegals and other legal support personnel)</u></b>					
Bedard, J	0.00	0.00	0.00	2.00	330.00
Brooks, L	0.00	0.00	0.00	26.60	2,926.00
Hearing, R	0.00	0.00	0.00	6.30	661.50

**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: Acartha Group Receivership  
C/M Firm No: 54464-102286

Page: 3

**ANALYSIS OF LEGAL FEES FOR PERSONS PERFORMING SERVICES DURING THIS PERIOD:**

	<u>THIS BILL</u>			<u>CUMULATIVE TOTALS</u>	
	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
Hundley, E	0.00	0.00	0.00	206.00	38,110.00
Kennedy, G	0.00	0.00	0.00	15.00	2,925.00
Kraus, A	0.00	0.00	0.00	1.90	209.00
Landgraf, E	0.00	0.00	0.00	2.50	475.00
Light, L	0.00	0.00	0.00	16.40	3,198.00
Loveless, D	0.00	0.00	0.00	39.30	6,681.00
Martin-Stewart, R	0.00	0.00	0.00	0.80	84.00
Muzzarelli, J	0.00	0.00	0.00	11.00	1,705.00
Parrish, M	0.00	0.00	0.00	7.10	1,278.00
Schuette, A	0.00	0.00	0.00	57.10	6,281.00
Weber, H	0.00	0.00	0.00	184.70	31,399.00
<b>TOTAL Legal Assistant (paralegals and other legal support personnel):</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>576.70</b>	<b>\$96,262.50</b>
 <b><u>Other</u></b>					
Choi, M	0.00	0.00	0.00	80.20	17,644.00
<b>TOTAL Other:</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>80.20</b>	<b>\$17,644.00</b>
<b>Subtotal Legal Fees:</b>		<b>34.50</b>	<b>\$12,622.50</b>	<b>4,899.60</b>	<b>\$1,731,743.00</b>
<b>Less Discount:</b>			<b>-2,251.65</b>		<b>-387,065.02</b>
<b>TOTAL LEGAL FEES:</b>			<b>\$10,370.85</b>		<b>\$1,344,677.98</b>

**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: Acartha Group Receivership  
C/M Firm No: 54464-102286

Page: 4

**ANALYSIS OF FEES BY FUNCTIONS:**

		<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		Hours	Amount	Hours	Amount
<b>PHASE – TASK CODES BLANK</b>					
		0.00	\$0.00	56.60	\$10,471.00
<b>TOTAL :</b>		<b>0.00</b>	<b>\$0.00</b>	<b>56.60</b>	<b>\$10,471.00</b>
<b>B-Financial Restructuring-Bankruptcy</b>					
B10	Project administration(billable)	0.00	\$0.00	4.90	\$2,107.00
<b>TOTAL :</b>		<b>0.00</b>	<b>\$0.00</b>	<b>4.90</b>	<b>\$2,107.00</b>
<b>B50-Banruptcy: Creditor or Debtor</b>					
B110	Case Administration	20.70	\$8,144.50	2,725.70	\$991,650.60
B120	Asset Analysis and Recovery	0.00	\$0.00	266.00	\$67,801.13
B130	Asset Disposition	0.00	\$0.00	103.00	\$28,067.83
B210	Business Operations	3.10	\$1,333.00	717.90	\$303,179.50
B220	Employee Benefits/Pensions	0.00	\$0.00	4.50	\$1,791.00
B310	Claims Administration and Objections	10.70	\$3,145.00	1,023.80	\$326,588.94
<b>TOTAL Claims and Plan:</b>		<b>34.50</b>	<b>\$12,622.50</b>	<b>4,840.90</b>	<b>\$1,719,079.00</b>
<b>L06-Investigation/Discovery/Analysis</b>					
L06.900	Organization for Information	0.00	\$0.00	0.20	\$86.00
<b>TOTAL :</b>		<b>0.00</b>	<b>\$0.00</b>	<b>0.20</b>	<b>\$86.00</b>
<b>Subtotal Legal Fees:</b>		<b>34.50</b>	<b>\$12,622.50</b>	<b>4,902.60</b>	<b>\$1,731,743.00</b>
<b>Less Discount</b>			<b>\$-2,251.65</b>		<b>-387,065.02</b>
<b>TOTAL LEGAL FEES 54464-102286</b>			<b>\$10,370.85</b>		<b>\$1,344,677.98</b>



December 31, 2014

U.S. District Court Eastern District of Missouri  
Attn: Hon. Carol E. Jackson  
Thomas F. Eagleton Courthouse  
111 S. 10th Street  
3rd Floor  
St. Louis, Missouri 63102

Direct Correspondence To:  
One US Bank Plaza  
St. Louis, Missouri 63101-1693  
314-552-6000  
AccountsReceivable@ThompsonCoburn.com

TIN [REDACTED]

---

## REMITTANCE COPY

### PAYMENT DUE UPON RECEIPT

PLEASE REFERENCE INVOICE NUMBER WITH YOUR PAYMENT

Invoice # 3074495

\$10,407.97

**Please remit this copy with your check to:**

Thompson Coburn LLP  
P.O. Box 18379M  
St. Louis, MO 63195

**Wire Transfer Instructions:**

Swift Code: [REDACTED]  
Bank Name: US Bank N.A.  
ABA/Routing Number: [REDACTED]  
Bank Account Name: Thompson Coburn LLP  
Account Number: [REDACTED]

**ACH Instructions (United States only):**

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Account Name: Thompson Coburn LLP  
Bank: U.S. Bank  
ABA/Routing Number: [REDACTED]  
Account Number: [REDACTED]

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AccountsReceivable@ThompsonCoburn.com



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P.O. Box 18379M  
St. Louis, Missouri 63195

December 31, 2014  
Invoice #3074496

ACH Instructions:  
Account Name: Thompson Coburn LLP  
Bank: U.S. Bank  
ABA/Routing Number: [REDACTED]  
Account Number: [REDACTED]  
Please reference invoice number(s).

U.S. District Court Eastern District of Missouri  
Attn: Hon. Carol E Jackson  
Thomas F. Eagleton Courthouse  
111 S. 10th Street  
3rd Floor  
St. Louis, Missouri 63102

For Wire Transfer Instructions or Other  
Communications Please Contact:  
314-552-6000  
[AccountsReceivable@ThompsonCoburn.com](mailto:AccountsReceivable@ThompsonCoburn.com)

TIN [REDACTED]

For Legal Services Rendered in Connection With:

UHY Litigation  
TC File: 54464 / 129240

Date	Atty	Description	Phase	Task	Hours
10/02/14	C. Schenk	Review of UHY mediation statement for comment, prepare for mediation	L100	L160	0.60
10/03/14	C. Schenk	Coordinate strategy and prepare for October 6 mediation	L100	L160	0.60
10/05/14	C. Schenk	Travel to Chicago for mediation involving UHY and prepare for same (1.5); meet with counsel and prepare for mediation (.9)	L100	L160	2.40
10/06/14	C. Schenk	Participate in UHY mediation session at JAMS (9.5); return travel from Chicago to Saint Louis, plan and prepare for strategy and next steps (1.5)	L100	L160	11.00
10/17/14	C. Schenk	Settlement discussions with counsel pertaining to mediation	L100	L190	0.30
10/18/14	C. Schenk	Discussions re settlement strategy with counsel	L100	L190	0.20
10/21/14	C. Schenk	Communication with counsel re mediation, review related summary materials	L100	L190	0.20
10/24/14	C. Schenk	Analysis of updated settlement offer, communications with counsel re same	L100	L190	0.40

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*Payment Due Upon Receipt*

**EXHIBIT D-1B**

December 31, 2014  
 Invoice #3074496  
 Page 2

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
10/29/14	C. Schenk	Communications with SEC and internal counsel to provide update, discussion with R. Lageson re same and re tolling agreement (.5); review communications, agreement and execute same (.2)	L100	L190	0.70
Total Hours					16.40
Amount For Services					\$7,052.00

For Cash Outlays:

10/14/14	For meal expenses to Chicago, Illinois on October 5-6, 2014; VENDOR: Schenk, Claire M.; INVOICE#: AG0338396; DATE: 10/5/2014	\$168.97	
10/14/14	For travel expenses to Chicago, Illinois on October 5-6, 2014; VENDOR: Schenk, Claire M.; INVOICE#: AG0338396; DATE: 10/5/2014	\$274.69	
10/14/14	For airfare to Chicago, Illinois on October 5-6, 2014; VENDOR: Schenk, Claire M.; INVOICE#: AG0338396; DATE: 10/5/2014	\$230.20	
	For reproduction charges	\$2.56	
Amount For Cash Outlays			\$676.42

TIME SUMMARY BY RANK

Timekeeper	Hours Worked	Billed Per Hour	Billed Amount
C. Schenk	16.40	\$430.00	\$7,052.00
Subtotal for Partner	16.40	\$430.00	\$7,052.00
Total All Classes	16.40	\$430.00	\$7,052.00

*Invoice*

*Payment Due Upon Receipt*

December 31, 2014  
Invoice #3074496  
Page 3

U.S. District Court Eastern District of Missouri

For Services	\$7,052.00
Less 15% Discount	-1,057.80
Amount For Services	5,994.20
Amount For Cash Outlays	676.42

<b>TOTAL DUE</b>	<b>\$6,670.62</b>
------------------	-------------------

*Invoice*

*Payment Due Upon Receipt*



**Task Based Billing Summary**  
**Law Firm Invoice**

To: U.S. District Court Eastern District of Missouri, Thomas F. Eagleton Courthouse, 111 S. 10th Street, 3rd Floor, St. Louis, MO 63102

Firm Name: THOMPSON COBURN LLP

Firm Address: P.O. Box 18379M, St. Louis, Missouri 63195

Billing Attorney: 4260-Claire Schenk

Matter Name: UHY Litigation

Invoice No.: 3074496  
Invoice Date: 12/31/14

For Services Rendered and Disbursements Prior Month

**BILLING SUMMARY**

	<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
	<b>Hours</b>	<b>Amount</b>	<b>Hours</b>	<b>Amount</b>
54464-129240				
TOTAL LEGAL FEES:	16.40	\$5,994.20	100.30	\$33,122.88
TOTAL DISBURSEMENTS:		\$676.42		\$701.22
<b>TOTAL LEGAL FEES &amp; DISB:</b>		<b>\$6,670.62</b>		<b>\$33,824.10</b>

**ANALYSIS OF DISBURSEMENTS:**

<b>Task Code</b>	<b>Task Description</b>	<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>
106	For reproduction charges	\$2.56		\$4.56	
127	For courier service	\$0.00		\$22.80	
367	For meal expenses	\$168.97		\$168.97	
383	For travel expenses	\$274.69		\$274.69	
402	For airfare	\$230.20		\$230.20	
<b>TOTAL DISBURSEMENTS:</b>		<b>\$676.42</b>		<b>\$701.22</b>	

**ANALYSIS OF LEGAL FEES FOR PERSONS PERFORMING SERVICES DURING THIS PERIOD:**

	<u>THIS BILL</u>			<u>CUMULATIVE TOTALS</u>	
	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>	<b>Hours</b>	<b>Amount</b>
<b><u>Partner</u></b>					
Schenk, C	430.00	16.40	7,052.00	78.60	33,798.00
<b>TOTAL Partner:</b>	<b>430.00</b>	<b>16.40</b>	<b>\$7,052.00</b>	<b>78.60</b>	<b>\$33,798.00</b>
<b><u>Associate</u></b>					
Kraft, K	0.00	0.00	0.00	0.70	231.00
Lamping, B	0.00	0.00	0.00	0.90	234.00
Rust, J	0.00	0.00	0.00	13.30	3,770.10
Sanocki, K	0.00	0.00	0.00	0.80	180.00
<b>TOTAL Associate:</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>15.70</b>	<b>\$4,415.10</b>
<b><u>Legal Assistant (paralegals and other legal support personnel)</u></b>					
Weber, H	0.00	0.00	0.00	6.00	1,020.00
<b>TOTAL Legal Assistant (paralegals and other legal support)</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>6.00</b>	<b>\$1,020.00</b>

**Task Based Billing Summary**  
Law Firm Invoice

Matter Name: UHY Litigation  
 C/M Firm No: 54464-129240

Page: 2

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**ANALYSIS OF LEGAL FEES FOR PERSONS PERFORMING SERVICES DURING THIS PERIOD:**

	THIS BILL			CUMULATIVE TOTALS	
	Rate	Hours	Amount	Hours	Amount
personnel):					
Subtotal Legal Fees:		16.40	\$7,052.00	100.30	\$39,233.10
Less Discount:			-1,057.80		-6,110.22
<b>TOTAL LEGAL FEES:</b>			<b>\$5,994.20</b>		<b>\$33,122.88</b>

**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: UHY Litigation  
C/M Firm No: 54464-129240

Page: 3

**ANALYSIS OF FEES BY FUNCTIONS:**

		THIS BILL		CUMULATIVE TOTALS	
		Hours	Amount	Hours	Amount
<b>B50-Banruptcy: Creditor or Debtor</b>					
B50.01	Case Administration (incl. strategy/client communications)	0.00	\$0.00	4.20	\$1,082.00
B50.07	Claims and claim litigation	0.00	\$0.00	0.80	\$314.00
<b>TOTAL :</b>		<b>0.00</b>	<b>\$0.00</b>	<b>5.00</b>	<b>\$1,396.00</b>
 <b>L01-Matter Open</b>					
L120	Analysis/Strategy	0.00	\$0.00	0.10	\$23.82
<b>TOTAL Case Assessment, Development and Administration:</b>		<b>0.00</b>	<b>\$0.00</b>	<b>0.10</b>	<b>\$23.82</b>
 <b>L03-Initial Investigation and Experts</b>					
L110	Fact Investigation/Development	0.00	\$0.00	1.20	\$297.18
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	0.30	\$88.50
<b>TOTAL Case Assessment, Development and Administration:</b>		<b>0.00</b>	<b>\$0.00</b>	<b>1.50</b>	<b>\$385.68</b>
 <b>L04-Initial Filings</b>					
L210	Pleadings	0.00	\$0.00	13.80	\$4,110.60
<b>TOTAL Pre-Trial Pleadings and Motions:</b>		<b>0.00</b>	<b>\$0.00</b>	<b>13.80</b>	<b>\$4,110.60</b>
 <b>L05-Ongoing Reporting and Communication</b>					
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	6.00	\$2,580.00
L190	Other Case Assessment, Development and Administration	1.80	\$774.00	27.50	\$11,825.00
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	1.50	\$645.00
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	6.70	\$2,647.00
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	1.90	\$817.00
<b>TOTAL Case Assessment, Development and Administration:</b>		<b>1.80</b>	<b>\$774.00</b>	<b>43.60</b>	<b>\$18,514.00</b>
 <b>L06-Investigation/Discovery/Analysis</b>					
L390	Other Discovery	0.00	\$0.00	5.20	\$2,236.00
L120	Analysis/Strategy	0.00	\$0.00	7.50	\$3,225.00
L120	Analysis/Strategy	0.00	\$0.00	0.40	\$172.00
L120	Analysis/Strategy	0.00	\$0.00	2.50	\$1,075.00
L120	Analysis/Strategy	0.00	\$0.00	2.50	\$425.00
L140	Document/File Management	0.00	\$0.00	0.60	\$102.00

**Task Based Billing Summary**  
Law Firm Invoice

Matter Name: UHY Litigation  
 C/M Firm No: 54464-129240

Page: 4

**ANALYSIS OF FEES BY FUNCTIONS:**

		<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
<b>TOTAL Case Assessment, Development and Administration:</b>		0.00	\$0.00	18.70	\$7,235.00
<b>L09-Mediation and Settlement</b>					
L160	Settlement/Non-Binding ADR	14.60	\$6,278.00	17.60	\$7,568.00
<b>TOTAL Case Assessment, Development and Administration:</b>		14.60	\$6,278.00	17.60	\$7,568.00
<b>Subtotal Legal Fees:</b>		16.40	\$7,052.00	100.30	\$39,233.10
<b>Less Discount</b>			\$-1,057.80		-6,110.22
<b>TOTAL LEGAL FEES 54464-129240</b>			<b>\$5,994.20</b>		<b>\$33,122.88</b>



December 31, 2014

U.S. District Court Eastern District of Missouri  
Attn: Hon. Carol E. Jackson  
Thomas F. Eagleton Courthouse  
111 S. 10th Street  
3rd Floor  
St. Louis, Missouri 63102

Direct Correspondence To:  
One US Bank Plaza  
St. Louis, Missouri 63101-1693  
314-552-6000  
AccountsReceivable@ThompsonCoburn.com

TIN [REDACTED]

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## REMITTANCE COPY

**PAYMENT DUE UPON RECEIPT**  
PLEASE REFERENCE INVOICE NUMBER WITH YOUR PAYMENT

Invoice # 3074496

**\$6,670.62**

**Please remit this copy with your check to:**

Thompson Coburn LLP  
P.O. Box 18379M  
St. Louis, MO 63195

**Wire Transfer Instructions:**

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ABA/Routing Number: [REDACTED]  
Bank Account Name: Thompson Coburn LLP  
Account Number: [REDACTED]

**ACH Instructions (United States only):  
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Bank: U.S. Bank  
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Account Number: [REDACTED]

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December 31, 2014  
Invoice #3079627

U.S. District Court Eastern District of Missouri  
Attn: Hon. Carol E Jackson  
Thomas F. Eagleton Courthouse  
111 S. 10th Street  
3rd Floor  
St. Louis, Missouri 63102

Remit To:  
P.O. Box 18379M  
St. Louis, Missouri 63195

ACH Instructions:  
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Account Number: [REDACTED]  
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Communications Please Contact:  
314-552-6000  
[AccountsReceivable@ThompsonCoburn.com](mailto:AccountsReceivable@ThompsonCoburn.com)

TIN [REDACTED]

For Legal Services Rendered in Connection With:

Acartha Group Receivership  
TC File: 54464 / 102286

Date	Atty	Description	Phase	Task	Hours
11/03/14	C. Kelly	Communications with C. Riske (bankruptcy trustee) re attendance at meeting of creditors (.2); review additional material for receiver in preparation for 341 meeting and planning for approach to discharge (1.4)	B100	B110	1.60
11/03/14	B. Lamping	Telephone call with C. Schenk re status update (.3); review memorandum re claims [REDACTED] (.4)	B100	B110	0.70
11/03/14	C. Schenk	Seek advice of B. Lamping re [REDACTED], execute new tolling agreement (.3); review investor communication re bankruptcy (.1); seek advice of C. Kelly re 341 hearing (.3); prepare background information for use in 341 hearing (.8); develop information for updated SFAR, research records pertaining to Odyssey escrow (.4)	B100	B110	1.90
11/03/14	C. Schenk	Communication with CLA re final returns and bank records (.2); communication with J. Wehrle [REDACTED] (.1)	B200	B210	0.30

Invoice

Thompson Coburn LLP

EXHIBIT D-1C

December 31, 2014

Invoice #3079627

Page 2

U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
11/04/14	C. Kelly	Review communications from C. Riske (.2); review communications from P. Kerth (.2)	B100	B110	0.40
11/04/14	C. Schenk	Respond to investor inquiry	B100	B110	0.20
11/04/14	C. Schenk	Review IRS inquiry and provide response	B200	B210	0.20
11/05/14	C. Kelly	Review communication from C. Riske re meeting attendance	B100	B110	0.20
11/05/14	C. Schenk	Review Court Order re UHY claim	B300	B310	0.10
11/05/14	C. Schenk	Communications with CLA re information needed for returns	B100	B110	0.10
11/07/14	C. Kelly	Review objections to claims filed by P. Kerth (.3); confer with receiver re same (.2); prepare to address at 341 meeting (.3)	B100	B110	0.80
11/07/14	C. Schenk	Review objections to Receivership claims and seek advice of C. Kelly	B100	B110	0.30
11/09/14	C. Schenk	Review and respond to investor inquiry	B100	B110	0.20
11/10/14	C. Kelly	Prepare for and attend meeting of creditors (3.1); provide supplemental list of areas of inquiry to trustee in light of standing objection by debtor's counsel (.8)	B100	B110	3.90
11/10/14	C. Schenk	Telephone conference with C. Kelly re 341 hearing, prepare for same, subsequent communications and research pertaining to objections of debtor (.5); communication with investor re distributions (.2); review objection of P. Kerth to Receivership claims (.1); contact SEC re bankruptcy (.1); prepare new letter to IRS re Morriss Administration (.2)	B100	B110	1.10
11/11/14	C. Kelly	Prepare for call with SEC on [REDACTED]	B100	B110	0.60
11/11/14	C. Schenk	Communications with C. Kelly re 341 hearing and status of claims, coordinate discussion with SEC	B100	B110	0.30
11/11/14	C. Schenk	Telephone conference with T. O'Shaughnessy re filing of final returns, begin research of information needed for same	B200	B210	0.40

*Invoice**Payment Enclosed Receipt*

December 31, 2014

Invoice #3079627

Page 3

U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
11/12/14	C. Kelly	Review and respond to communications from other creditors in case re 341 meeting	B100	B110	0.40
11/12/14	C. Schenk	Review bank statements from October, summarize totals and review against September (.4); research Integrien entity distributions to prepare response to CLA for final filings (.5); communication with Librato re board meeting (.1)	B200	B210	1.00
11/13/14	C. Kelly	Prepare for and participate in call with SEC counsel (1.1); review cases ██████████ (0.9); follow up research on receiver's position (.6)	B100	B110	2.60
11/13/14	K. Kraft	Discussions with C. Kelly re status of Morriss bankruptcy ██████████ ██████████ ██████████	B100	B110	0.40
11/13/14	C. Schenk	Seek advice of C. Kelly re D. Morriss objection to claim, prepare for call with SEC (.4); provide background information to C. Kelly in preparation for discussion re D. Morriss claims against Receivership and requests for financial disclosure (.4); conference call with SEC, including bankruptcy counsel, seek advice of C. Kelly re next steps and to develop memorandum to file (1.5); follow up with R. Lageson for ██████████ background for bankruptcy matter (.2); preliminary review of relevant cases (.3)	B100	B110	2.80
11/14/14	C. Schenk	Review amended SEC claim in bankruptcy	B100	B110	0.20
11/17/14	C. Kelly	Communications with Trustee and P. Kerth re rescheduled meeting of creditors and scope of questions	B100	B110	0.40
11/17/14	C. Kelly	Evaluate receiver's ██████████ ██████████	B100	B110	0.40
11/17/14	K. Kraft	Discussions with C. Schenk and outside counsel re ██████████ ██████████	B300	B310	0.60

Invoice

Invoice Due Upon Receipt



December 31, 2014

Invoice #3079627

Page 4

U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
11/18/14	C. Kelly	Coordinate questions for 341 meeting with trustee (1.1); prepare for negotiations with P. Kerth (1.1)	B100	B110	2.20
11/18/14	C. Schenk	Develop information for Receivership report (.4); analysis of redactions of confidential information for sealing filings (1.8)	B100	B110	2.20
11/19/14	C. Schenk	Preliminary review of background materials provided by Librato for board meeting (.3); communications with Segue re same (.2)	B200	B210	0.50
11/20/14	C. Kelly	Review information on receiver's claim against Morriss	B100	B110	0.90
11/20/14	K. Kraft	Prepare claims process update for twelfth receivership report per C. Schenk	B100	B110	1.30
11/20/14	C. Schenk	Update investor website with new materials	B100	B110	0.20
11/20/14	C. Schenk	Review minutes and Librato board materials, communications with M. Murray re same (.4); participate in Librato board call (1.1)	B200	B210	1.50
11/24/14	C. Kelly	Review communications from trustee and borrower's counsel re meeting of creditors	B100	B110	0.20
11/24/14	C. Kelly	Review information on [REDACTED]	B100	B110	0.20
11/24/14	C. Kelly	Review information re [REDACTED]	B100	B110	0.80
11/24/14	C. Schenk	Seek advice of C. Kelly re [REDACTED]	B100	B110	0.20
11/24/14	C. Schenk	Communications re Logic Source, arrange call	B200	B210	0.20
11/25/14	C. Schenk	Communications re [REDACTED]	B100	B110	0.20
11/25/14	C. Schenk	Review incoming tax refund for Clearbrook	B200	B210	0.20
11/26/14	C. Kelly	Review material on [REDACTED]	B100	B110	0.80
11/26/14	C. Kelly	Respond to communications from Trustee and Debtor's counsel	B100	B110	0.40
11/26/14	K. Kraft	Review email from C. Schenk re need to extend deadline to respond to UHY objection due to extension of tolling agreement	B100	B110	0.10

*invoice**Payment Due Upon Receipt*

December 31, 2014  
 Invoice #3079627  
 Page 5

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
11/26/14	B. Lamping	Email correspondence with S. Boxerman re tolling agreement	B100	B110	0.30
11/26/14	C. Schenk	Communications with B. Lamping re tolling agreement	B100	B110	0.20
11/26/14	C. Schenk	Communications with K. Kraft re UHY claim	B300	B310	0.10
Total Hours					34.80
Amount For Services					\$14,350.00

For Cash Outlays:		
For reproduction charges	\$11.52	
Amount For Cash Outlays		\$11.52

TIME SUMMARY BY RANK

Timekeeper	Hours Worked	Billed Per Hour	Billed Amount
C. Kelly	16.80	\$415.00	\$6,972.00
C. Schenk	14.60	\$430.00	\$6,278.00
Subtotal for Partner	31.40	\$421.97	\$13,250.00
K. Kraft	2.40	\$350.00	\$840.00
B. Lamping	1.00	\$260.00	\$260.00
Subtotal for Associate	3.40	\$323.53	\$1,100.00
Total All Classes	34.80	\$412.36	\$14,350.00

For Services	\$14,350.00
Less 15% Discount	-2,152.50
Amount For Services	12,197.50
Amount For Cash Outlays	11.52

<b>TOTAL DUE</b>	<b>\$12,209.02</b>
------------------	--------------------

Invoice

Payment Due by Receipt

**Task Based Billing Summary**  
**Law Firm Invoice**

To: U.S. District Court Eastern District of Missouri, Thomas F. Eagleton Courthouse, 111 S. 10th Street, 3rd Floor, St. Louis, MO 63102

Firm Name: THOMPSON COBURN LLP

Firm Address: P.O. Box 18379M, St. Louis, Missouri 63195

Billing Attorney: 4260-Claire Schenk

Matter Name: Acartha Group Receivership

Invoice No.: 3079627  
Invoice Date: 12/31/14

For Services Rendered and Disbursements Prior Month

**BILLING SUMMARY**

	<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
	Hours	Amount	Hours	Amount
<b>54464-102286</b>				
TOTAL LEGAL FEES:	34.80	\$12,197.50	4,902.60	\$1,344,777.13
TOTAL DISBURSEMENTS:		\$11.52		\$31,930.70
<b>TOTAL LEGAL FEES &amp; DISB:</b>		<b>\$12,209.02</b>		<b>\$1,376,707.83</b>

**ANALYSIS OF DISBURSEMENTS:**

Task Code	Task Description	<u>THIS BILL</u>	<u>CUMULATIVE TOTALS</u>
		Amount	Amount
102	For postage	\$0.00	\$851.71
106	For reproduction charges	\$11.52	\$5,968.08
107	For outside copy charge	\$0.00	\$422.22
108	For color reproduction charges	\$0.00	\$387.03
109	For overnight delivery service	\$0.00	\$3,474.00
117	For oversize copies	\$0.00	\$68.25
127	For courier service	\$0.00	\$540.26
150	For on-line docket review	\$0.00	\$76.68
300	Messenger services to file or obtain documents in court	\$0.00	\$15.00
307	For local cab charges	\$0.00	\$92.19
327	For expenses	\$0.00	\$9.99
365	For database management services	\$0.00	\$0.00
367	For meal expenses	\$0.00	\$1,124.74
375	For hard drives	\$0.00	\$221.64
383	For travel expenses	\$0.00	\$5,971.81
402	For airfare	\$0.00	\$4,238.10
410	For certified copies	\$0.00	\$3,924.00
419	For court costs	\$0.00	\$66.00
422	For filing fee	\$0.00	\$4,459.00
435	For publication costs	\$0.00	\$20.00
466	For conversion of files to litigation-ready format	\$0.00	\$0.00
558	For document management services	\$0.00	\$0.00
<b>TOTAL DISBURSEMENTS:</b>		<b>\$11.52</b>	<b>\$31,930.70</b>

**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: Acartha Group Receivership  
C/M Firm No: 54464-102286

Page: 2

**ANALYSIS OF LEGAL FEES FOR PERSONS PERFORMING SERVICES DURING THIS PERIOD:**

	<u>THIS BILL</u>			<u>CUMULATIVE TOTALS</u>	
	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
<b><u>Partner</u></b>					
Buchholz, E	0.00	0.00	0.00	7.20	3,672.00
Darrough, M	0.00	0.00	0.00	106.60	42,360.00
Farrell, D	0.00	0.00	0.00	0.60	279.00
Higgins, S	0.00	0.00	0.00	301.70	153,867.00
Kappas, N	0.00	0.00	0.00	5.90	2,094.50
Kelly, C	415.00	16.80	6,972.00	209.10	86,776.50
Lawton, R	0.00	0.00	0.00	6.10	3,202.50
Levin, H	0.00	0.00	0.00	71.90	36,669.00
Litz, T	0.00	0.00	0.00	6.00	3,060.00
Reid, C	0.00	0.00	0.00	140.70	64,018.50
Schenk, C	430.00	14.60	6,278.00	1,693.10	728,033.00
Warfield, D	0.00	0.00	0.00	0.20	102.00
<b>TOTAL Partner:</b>	<b>421.97</b>	<b>31.40</b>	<b>\$13,250.00</b>	<b>2,549.10</b>	<b>\$1,124,134.00</b>
<b><u>Counsel</u></b>					
Cole, J.D., M	0.00	0.00	0.00	2.70	1,012.50
<b>TOTAL Counsel:</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>2.70</b>	<b>\$1,012.50</b>
<b><u>Associate</u></b>					
Black, J	0.00	0.00	0.00	5.80	1,276.00
Burke, B	0.00	0.00	0.00	2.90	855.50
Carnie, Jr., K	0.00	0.00	0.00	29.90	7,774.00
Kraft, K	350.00	2.40	840.00	865.20	293,083.00
Lamping, B	260.00	1.00	260.00	119.30	31,018.00
Mangian, D	0.00	0.00	0.00	57.60	13,824.00
Patterson, G	0.00	0.00	0.00	0.90	256.50
Rust, J	0.00	0.00	0.00	426.40	107,315.00
Sanocki, K	0.00	0.00	0.00	31.20	7,020.00
Trame, B	0.00	0.00	0.00	0.50	120.00
<b>TOTAL Associate:</b>	<b>323.52</b>	<b>3.40</b>	<b>\$1,100.00</b>	<b>1,539.70</b>	<b>\$462,542.00</b>
<b><u>Law Clerk</u></b>					
Farrell, C	0.00	0.00	0.00	54.40	12,240.00
Khoury, J	0.00	0.00	0.00	56.60	10,471.00
Shechter, G	0.00	0.00	0.00	40.20	7,437.00
<b>TOTAL Law Clerk:</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>151.20</b>	<b>\$30,148.00</b>
<b><u>Legal Assistant (paralegals and other legal support personnel)</u></b>					
Bedard, J	0.00	0.00	0.00	2.00	330.00
Brooks, L	0.00	0.00	0.00	26.60	2,926.00
Hearing, R	0.00	0.00	0.00	6.30	661.50

**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: Acartha Group Receivership  
C/M Firm No: 54464-102286

Page: 3

**ANALYSIS OF LEGAL FEES FOR PERSONS PERFORMING SERVICES DURING THIS PERIOD:**

	<u>THIS BILL</u>			<u>CUMULATIVE TOTALS</u>	
	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
Hundley, E	0.00	0.00	0.00	206.00	38,110.00
Kennedy, G	0.00	0.00	0.00	15.00	2,925.00
Kraus, A	0.00	0.00	0.00	1.90	209.00
Landgraf, E	0.00	0.00	0.00	2.50	475.00
Light, L	0.00	0.00	0.00	16.40	3,198.00
Loveless, D	0.00	0.00	0.00	39.30	6,681.00
Martin-Stewart, R	0.00	0.00	0.00	0.80	84.00
Muzzarelli, J	0.00	0.00	0.00	11.00	1,705.00
Parrish, M	0.00	0.00	0.00	7.10	1,278.00
Schuette, A	0.00	0.00	0.00	57.10	6,281.00
Weber, H	0.00	0.00	0.00	184.70	31,399.00
<b>TOTAL Legal Assistant (paralegals and other legal support personnel):</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>576.70</b>	<b>\$96,262.50</b>
<b><u>Other</u></b>					
Choi, M	0.00	0.00	0.00	80.20	17,644.00
<b>TOTAL Other:</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>80.20</b>	<b>\$17,644.00</b>
<b>Subtotal Legal Fees:</b>		<b>34.80</b>	<b>\$14,350.00</b>	<b>4,899.60</b>	<b>\$1,731,743.00</b>
<b>Less Discount:</b>			<b>-2,152.50</b>		<b>-386,965.87</b>
<b>TOTAL LEGAL FEES:</b>			<b>\$12,197.50</b>		<b>\$1,344,777.13</b>

**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: Acartha Group Receivership  
C/M Firm No: 54464-102286

Page: 4

**ANALYSIS OF FEES BY FUNCTIONS:**

		<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		Hours	Amount	Hours	Amount
<b>PHASE – TASK CODES BLANK</b>					
		0.00	\$0.00	56.60	\$10,471.00
<b>TOTAL :</b>		<b>0.00</b>	<b>\$0.00</b>	<b>56.60</b>	<b>\$10,471.00</b>
<b>B-Financial Restructuring-Bankruptcy</b>					
B10	Project administration(billable)	0.00	\$0.00	4.90	\$2,107.00
<b>TOTAL :</b>		<b>0.00</b>	<b>\$0.00</b>	<b>4.90</b>	<b>\$2,107.00</b>
<b>B50-Banruptcy: Creditor or Debtor</b>					
B110	Case Administration	29.70	\$12,205.00	2,725.70	\$991,650.60
B120	Asset Analysis and Recovery	0.00	\$0.00	266.00	\$67,801.13
B130	Asset Disposition	0.00	\$0.00	103.00	\$28,067.83
B210	Business Operations	4.30	\$1,849.00	717.90	\$303,179.50
B220	Employee Benefits/Pensions	0.00	\$0.00	4.50	\$1,791.00
B310	Claims Administration and Objections	0.80	\$296.00	1,023.80	\$326,588.94
<b>TOTAL Claims and Plan:</b>		<b>34.80</b>	<b>\$14,350.00</b>	<b>4,840.90</b>	<b>\$1,719,079.00</b>
<b>L06-Investigation/Discovery/Analysis</b>					
L06.900	Organization for Information	0.00	\$0.00	0.20	\$86.00
<b>TOTAL :</b>		<b>0.00</b>	<b>\$0.00</b>	<b>0.20</b>	<b>\$86.00</b>
<b>Subtotal Legal Fees:</b>		<b>34.80</b>	<b>\$14,350.00</b>	<b>4,902.60</b>	<b>\$1,731,743.00</b>
<b>Less Discount</b>			<b>\$-2,152.50</b>		<b>-386,965.87</b>
<b>TOTAL LEGAL FEES 54464-102286</b>			<b>\$12,197.50</b>		<b>\$1,344,777.13</b>



December 31, 2014

U.S. District Court Eastern District of Missouri  
Attn: Hon. Carol E. Jackson  
Thomas F. Eagleton Courthouse  
111 S. 10th Street  
3rd Floor  
St. Louis, Missouri 63102

**Direct Correspondence To:**  
One US Bank Plaza  
St. Louis, Missouri 63101-1693  
314-552-6000  
AccountsReivable@ThompsonCoburn.com

TIN [REDACTED]

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## REMITTANCE COPY

### PAYMENT DUE UPON RECEIPT

PLEASE REFERENCE INVOICE NUMBER WITH YOUR PAYMENT

Invoice # 3079627

\$12,209.02

**Please remit this copy with your check to:**

Thompson Coburn LLP  
P.O. Box 18379M  
St. Louis, MO 63195

**Wire Transfer Instructions:**

Swift Code: [REDACTED]  
Bank Name: US Bank N.A.  
ABA/Routing Number: [REDACTED]  
Bank Account Name: Thompson Coburn LLP  
Account Number: [REDACTED]

**ACH Instructions (United States only):**

**NOT FOR WIRE TRANSFER USE**

Account Name: Thompson Coburn LLP  
Bank: U.S. Bank  
ABA/Routing Number: [REDACTED]  
Account Number: [REDACTED]

Please reference invoice number(s) with ACH or send an e-mail with the information to  
AccountsReivable@ThompsonCoburn.com



Remit To:  
P.O. Box 18379M  
St. Louis, Missouri 63195

ACH Instructions:  
Account Name: Thompson Coburn LLP  
Bank: U.S. Bank  
ABA/Routing Number: [REDACTED]  
Account Number: [REDACTED]  
Please reference invoice number(s).

December 31, 2014  
Invoice #3079628

For Wire Transfer Instructions or Other  
Communications Please Contact:  
314-552-6000  
[AccountsReceivable@ThompsonCoburn.com](mailto:AccountsReceivable@ThompsonCoburn.com)

U.S. District Court Eastern District of Missouri  
Attn: Hon. Carol E Jackson  
Thomas F. Eagleton Courthouse  
111 S. 10th Street  
3rd Floor  
St. Louis, Missouri 63102

TIN [REDACTED]

For Legal Services Rendered in Connection With:

UHY Litigation  
TC File: 54464 / 129240

Date	Atty	Description	Phase	Task	Hours
11/06/14	C. Schenk	Speak with G. Greiman re call with mediator	L100	L190	0.10
11/07/14	C. Schenk	Review J. King summary of defenses and follow up with G. Greiman (.2); review JAMS statement for recent activity (.1)	L100	L190	0.30
11/10/14	C. Schenk	Telephone conference with G. Greiman to prepare for call with Judge re mediation position (.3); communications with M. Choi to discuss volume and extent of e data (documents) held by Receiver, summarize same for call (.3); research re J. King, UHY counsel questions, review [REDACTED] in communication to G. Greiman for discussion with mediator (.8); review proposed written submission to mediator and comment upon same (.4); telephone conference with mediator and counsel to discuss settlement position (.4); attention to JAMS billings (.1)	L100	L190	2.30
11/12/14	C. Schenk	Review of proposal and billing, communications with R. Lageson re same	L100	L190	0.30

*Invoice*

Payment Due Upon Receipt  
**EXHIBIT D-1D**



December 31, 2014  
 Invoice #3079628  
 Page 2

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
11/13/14	C. Schenk	Communication with R. Lageson re JAMS, finalize payment for expenses incurred since mediation	L100	L190	0.30
11/15/14	C. Schenk	Review communication from mediator re new offer for comment	L100	L190	0.20
11/17/14	C. Schenk	Review draft proposal, research information pertaining to notice of determination (.3); seek advice of retained counsel re mediation, settlement and claims issues (.4)	L100	L120	0.70
11/24/14	C. Schenk	Review and analysis of damages issues and issues pertaining to prosecution of claims	L100	L120	0.40
11/25/14	C. Schenk	Analyze settlement issues, review mediator communication	L100	L190	0.20
11/26/14	C. Schenk	Communications with mediator and co-counsel re settlement of claims and extension of tolling agreement, review and execute same	L100	L190	0.30
Total Hours					5.10
Amount For Services					\$2,193.00

TIME SUMMARY BY RANK

Timekeeper	Hours Worked	Billed Per Hour	Billed Amount
C. Schenk	5.10	\$430.00	\$2,193.00
Subtotal for Partner	5.10	\$430.00	\$2,193.00
Total All Classes	5.10	\$430.00	\$2,193.00

For Services	\$2,193.00
Less 15% Discount	-328.95
Amount For Services	1,864.05

<b>TOTAL DUE</b>	<b>\$1,864.05</b>
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*Invoice*

*Payment Due Upon Receipt*

**Task Based Billing Summary**  
**Law Firm Invoice**

To: U.S. District Court Eastern District of Missouri, Thomas F. Eagleton Courthouse, 111 S. 10th Street, 3rd Floor, St. Louis, MO 63102

Firm Name: THOMPSON COBURN LLP

Firm Address: P.O. Box 18379M, St. Louis, Missouri 63195

Billing Attorney: 4260-Claire Schenk

Matter Name: UHY Litigation

Invoice No.: 3079628  
Invoice Date: 12/31/14

For Services Rendered and Disbursements Prior Month

**BILLING SUMMARY**

	<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
	Hours	Amount	Hours	Amount
54464-129240				
TOTAL LEGAL FEES:	5.10	\$1,864.05	100.30	\$33,851.73
TOTAL DISBURSEMENTS:		\$0.00		\$701.22
<b>TOTAL LEGAL FEES &amp; DISB:</b>		<b>\$1,864.05</b>		<b>\$34,552.95</b>

**ANALYSIS OF DISBURSEMENTS:**

Task Code	Task Description	<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
			Amount		Amount
106	For reproduction charges		\$0.00		\$4.56
127	For courier service		\$0.00		\$22.80
367	For meal expenses		\$0.00		\$168.97
383	For travel expenses		\$0.00		\$274.69
402	For airfare		\$0.00		\$230.20
<b>TOTAL DISBURSEMENTS:</b>			<b>\$0.00</b>		<b>\$701.22</b>

**ANALYSIS OF LEGAL FEES FOR PERSONS PERFORMING SERVICES DURING THIS PERIOD:**

	<u>THIS BILL</u>			<u>CUMULATIVE TOTALS</u>	
	Rate	Hours	Amount	Hours	Amount
<b><u>Partner</u></b>					
Schenk, C	430.00	5.10	2,193.00	78.60	33,798.00
<b>TOTAL Partner:</b>	<b>430.00</b>	<b>5.10</b>	<b>\$2,193.00</b>	<b>78.60</b>	<b>\$33,798.00</b>
<b><u>Associate</u></b>					
Kraft, K	0.00	0.00	0.00	0.70	231.00
Lamping, B	0.00	0.00	0.00	0.90	234.00
Rust, J	0.00	0.00	0.00	13.30	3,770.10
Sanocki, K	0.00	0.00	0.00	0.80	180.00
<b>TOTAL Associate:</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>15.70</b>	<b>\$4,415.10</b>
<b><u>Legal Assistant (paralegals and other legal support personnel)</u></b>					
Weber, H	0.00	0.00	0.00	6.00	1,020.00
<b>TOTAL Legal Assistant (paralegals and other legal support)</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>6.00</b>	<b>\$1,020.00</b>

**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: UHY Litigation  
 C/M Firm No: 54464-129240

Page: 2

**ANALYSIS OF LEGAL FEES FOR PERSONS PERFORMING SERVICES DURING THIS PERIOD:**

	THIS BILL			CUMULATIVE TOTALS	
	Rate	Hours	Amount	Hours	Amount
personnel):					
<b>Subtotal Legal Fees:</b>		5.10	\$2,193.00	100.30	\$39,233.10
<b>Less Discount:</b>			-328.95		-5,381.37
<b>TOTAL LEGAL FEES:</b>			\$1,864.05		\$33,851.73

**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: UHY Litigation  
C/M Firm No: 54464-129240

Page: 3

**ANALYSIS OF FEES BY FUNCTIONS:**

		<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		Hours	Amount	Hours	Amount
<b>B50-Banruptcy: Creditor or Debtor</b>					
B50.01	Case Administration (incl. strategy/client communications)	0.00	\$0.00	4.20	\$1,082.00
B50.07	Claims and claim litigation	0.00	\$0.00	0.80	\$314.00
<b>TOTAL :</b>		<b>0.00</b>	<b>\$0.00</b>	<b>5.00</b>	<b>\$1,396.00</b>
<b>L01-Matter Open</b>					
L120	Analysis/Strategy	0.00	\$0.00	0.10	\$23.82
<b>TOTAL Case Assessment, Development and Administration:</b>		<b>0.00</b>	<b>\$0.00</b>	<b>0.10</b>	<b>\$23.82</b>
<b>L03-Initial Investigation and Experts</b>					
L110	Fact Investigation/Development	0.00	\$0.00	1.20	\$297.18
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	0.30	\$88.50
<b>TOTAL Case Assessment, Development and Administration:</b>		<b>0.00</b>	<b>\$0.00</b>	<b>1.50</b>	<b>\$385.68</b>
<b>L04-Initial Filings</b>					
L210	Pleadings	0.00	\$0.00	13.80	\$4,110.60
<b>TOTAL Pre-Trial Pleadings and Motions:</b>		<b>0.00</b>	<b>\$0.00</b>	<b>13.80</b>	<b>\$4,110.60</b>
<b>L05-Ongoing Reporting and Communication</b>					
L190	Other Case Assessment, Development and Administration	0.30	\$129.00	6.00	\$2,580.00
L190	Other Case Assessment, Development and Administration	3.70	\$1,591.00	27.50	\$11,825.00
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	1.50	\$645.00
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	6.70	\$2,647.00
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	1.90	\$817.00
<b>TOTAL Case Assessment, Development and Administration:</b>		<b>4.00</b>	<b>\$1,720.00</b>	<b>43.60</b>	<b>\$18,514.00</b>
<b>L06-Investigation/Discovery/Analysis</b>					
L390	Other Discovery	0.00	\$0.00	5.20	\$2,236.00
L120	Analysis/Strategy	1.10	\$473.00	7.50	\$3,225.00
L120	Analysis/Strategy	0.00	\$0.00	0.40	\$172.00
L120	Analysis/Strategy	0.00	\$0.00	2.50	\$1,075.00
L120	Analysis/Strategy	0.00	\$0.00	2.50	\$425.00
L140	Document/File Management	0.00	\$0.00	0.60	\$102.00

**Task Based Billing Summary**  
Law Firm Invoice

Matter Name: UHY Litigation  
 C/M Firm No: 54464-129240

Page: 4

**ANALYSIS OF FEES BY FUNCTIONS:**

		<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
<b>TOTAL Case Assessment, Development and Administration:</b>		1.10	\$473.00	18.70	\$7,235.00
<b>L09-Mediation and Settlement</b>					
L160	Settlement/Non-Binding ADR	0.00	\$0.00	17.60	\$7,568.00
<b>TOTAL Case Assessment, Development and Administration:</b>		0.00	\$0.00	17.60	\$7,568.00
<b>Subtotal Legal Fees:</b>		5.10	\$2,193.00	100.30	\$39,233.10
<b>Less Discount</b>			\$-328.95		-5,381.37
<b>TOTAL LEGAL FEES 54464-129240</b>			<b>\$1,864.05</b>		<b>\$33,851.73</b>



December 31, 2014

U.S. District Court Eastern District of Missouri  
Attn: Hon. Carol E. Jackson  
Thomas F. Eagleton Courthouse  
111 S. 10th Street  
3rd Floor  
St. Louis, Missouri 63102

Direct Correspondence To:  
One US Bank Plaza  
St. Louis, Missouri 63101-1693  
314-552-6000  
AccountsReceivable@ThompsonCoburn.com

TIN [REDACTED]

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## REMITTANCE COPY

### PAYMENT DUE UPON RECEIPT

PLEASE REFERENCE INVOICE NUMBER WITH YOUR PAYMENT

Invoice # 3079628

**\$1,864.05**

**Please remit this copy with your check to:**

Thompson Coburn LLP  
P.O. Box 18379M  
St. Louis, MO 63195

#### **Wire Transfer Instructions:**

Swift Code: [REDACTED]  
Bank Name: US Bank N.A.  
ABA/Routing Number: [REDACTED]  
Bank Account Name: Thompson Coburn LLP  
Account Number: [REDACTED]

#### **ACH Instructions (United States only):**

##### **NOT FOR WIRE TRANSFER USE**

Account Name: Thompson Coburn LLP  
Bank: U.S. Bank  
ABA/Routing Number: [REDACTED]  
Account Number: [REDACTED]

Please reference invoice number(s) with ACH or send an e-mail with the information to  
AccountsReceivable@ThompsonCoburn.com



January 30, 2015  
 Invoice #3086583

U.S. District Court Eastern District of Missouri  
 Attn: Hon. Carol E Jackson  
 Thomas F. Eagleton Courthouse  
 111 S. 10th Street  
 3rd Floor  
 St. Louis, Missouri 63102

Remit To:  
 P.O. Box 18379M  
 St. Louis, Missouri 63195

ACH Instructions:  
 Account Name: Thompson Coburn LLP  
 Bank: U.S. Bank  
 ABA/Routing Number: [REDACTED]  
 Account Number: [REDACTED]  
 Please reference invoice number(s).

For Wire Transfer Instructions or Other  
 Communications Please Contact:  
 314-552-6000  
[AccountsReceivable@ThompsonCoburn.com](mailto:AccountsReceivable@ThompsonCoburn.com)

TIN [REDACTED]

**Replaces Invoice 3084287**  
**Revised on 2/13/2015**

For Legal Services Rendered in Connection With:

Acartha Group Receivership  
 TC File: 54464 / 102286

Date	Atty	Description	Phase	Task	Hours
12/01/14	C. Kelly	Review and respond to telephone conference and email communications from P. Kerth re providing questions in advance of continued 341 meeting (.6); respond to various emails re possible deferral of 341 hearing and taking up of objections before court (.4); review additional documents provided by P. Kerth in preparation for 341 meeting and bankruptcy planning (.8)	B100	B110	1.80
12/01/14	K. Kraft	Draft and send proposed stipulation to UHY re extension of response deadline for claims objection	B100	B110	0.30
12/01/14	C. Schenk	<b>NO CHARGE</b> Attention to Fee Application	B100	B110	0.30
12/01/14	C. Schenk	Prepare for and telephone conference with [REDACTED] (.6); summarize notes and next steps (.2); review materials from Exegy (.2); prepare letter and check for deposit in Parkside (.2)	B200	B210	1.20

*invoice*

Transmitted Pursuant to Court Order  
**EXHIBIT D-1E**

January 30, 2015  
 Invoice #3086583  
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U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
12/02/14	C. Kelly	Communications with P. Kerth re list of questions for 341 hearing	B100	B110	0.40
12/02/14	K. Kraft	Finalize and file stipulation re extension of time to respond to UHY claim objection	B100	B110	0.30
12/02/14	B. Lamping	Draft extension to tolling agreement for J. Wehrle	B100	B110	0.30
12/02/14	C. Schenk	Review and request correction of Spencer Fane invoice, attention to redactions (.3); communications with B. Lamping [REDACTED] [REDACTED] (.3); develop and summarize information for next Receivership report (1.9)	B100	B110	2.50
12/02/14	C. Schenk	<b>NO CHARGE</b> Prepare fee application	B100	B110	1.50
12/03/14	C. Kelly	Prepare for continued meeting of creditors (1.7); review research relative to possible [REDACTED] [REDACTED] (2.2)	B100	B110	3.90
12/03/14	K. Kraft	<b>NO CHARGE</b> Review and revise receivership report and fee application and prepare additional documents needed for filing report and application, including motion to seal unredacted invoices, proposed order on motion to seal, proposed order on approval of receivership report, proposed order on fee application, and motion for approval of receivership report	B100	B110	2.00
12/03/14	C. Schenk	Develop and finalize receivership report, review and incorporate exhibits	B100	B110	2.60
12/03/14	C. Schenk	Edit investor and other redactions in invoices	B100	B110	1.40
12/03/14	C. Schenk	Finalize SFAR	B100	B110	0.40
12/03/14	C. Schenk	<b>NO CHARGE</b> Develop and finalize fee application	B100	B110	2.10
12/04/14	K. Kraft	<b>NO CHARGE</b> Finalize and file all documents necessary for submission of receivership report and fee application and advise C. Schenk on changes re same	B100	B120	4.00

Invoice

David D. Lamping



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U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
12/04/14	C. Schenk	Communications with K. Kraft re final filing of documents under seal and final edits to same	B100	B110	1.20
12/05/14	C. Kelly	Respond to email from P. Kerth re list of questions (.2); outline possible [REDACTED] (1.4)	B100	B110	1.60
12/08/14	C. Kelly	Outline course of action with claims	B100	B110	1.70
12/08/14	K. Kraft	Respond to questions from C. Kelly re [REDACTED]	B100	B110	0.20
12/08/14	J. Rust	Review [REDACTED] submitted materials to determine if they support a valid claim	B300	B310	1.60
12/08/14	J. Rust	Provide analysis of materials/missing documents to Receiver [REDACTED]	B300	B310	0.80
12/08/14	C. Schenk	Preliminary review of information gathered by counsel, J. Rust, re new vendor claimant	B300	B310	0.20
12/09/14	C. Kelly	Prepare for and attend continued meeting of creditors at offices of debtor's counsel (3.4); respond to P. Kerth re trust documents and scope of examination (.4)	B100	B110	3.80
12/09/14	C. Schenk	Seek advice of K. Kraft re amendment to last Receivership report to reflect late filing (.2); communications with C. Kelly re creditor's meeting, analysis of Receivership claims issues (.2); review Segue November invoice (.1)	B100	B110	0.50
12/10/14	K. Kraft	<b>NO CHARGE</b> Advice to J. Rust on handling of Blink claim	B300	B310	0.10
12/10/14	K. Kraft	<b>NO CHARGE</b> Discussions with C. Kelly re strategy re claims objections in Morriss personal bankruptcy	B100	B110	0.30
12/10/14	J. Rust	Review [REDACTED] submitted materials to determine if claimant sufficiently supplemented the claim	B300	B310	1.60
12/10/14	J. Rust	Provide advice to Receiver re [REDACTED] claim	B300	B310	0.80
12/10/14	C. Schenk	Preliminary review of issues summarized by J. Rust pertaining to late filed claim	B300	B310	0.20
12/10/14	C. Schenk	Communications with Tervela re board meeting	B200	B210	0.10

invoice

U.S. District Court Eastern District of Missouri

January 30, 2015  
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U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
12/11/14	C. Schenk	Review slide deck and proposed minutes, prepare for board meeting, communications with M. Murray and C. Reid	B200	B210	0.30
12/12/14	C. Schenk	Seek advice of K. Kraft re follow up to Receivership report (.1); review previous reports for Court approval of issues (.3)	B100	B110	0.40
12/12/14	C. Schenk	Review minutes and prepare for board meeting (.4); participate in Tervela Board meeting by telephone (1.8); summarize notes and follow up with M. Murray re next steps (.3)	B200	B210	2.50
12/15/14	C. Kelly	Work on pleadings to extend deadline to object to discharge	B100	B110	0.90
12/15/14	J. Rust	Draft notice of interlineation for twelfth interim status report to reflect [REDACTED] additional filing	B300	B310	0.90
12/15/14	C. Schenk	Post documents for investors re portfolio concern	B100	B110	0.10
12/15/14	C. Schenk	Preliminary review of Clearbrook materials	B200	B210	0.20
12/16/14	K. Kraft	Review and file amendment by interlineation to 12th receivership report	B100	B110	0.20
12/16/14	J. Rust	Coordinate posting of notice of interlineation to website	B300	B310	0.20
12/16/14	C. Schenk	Review new filing re Twelfth Receivership Report (.1); attention to payment of mediator's new invoice (.2); review investor communication (.1)	B100	B110	0.40
12/16/14	C. Schenk	Preliminary review of updated CLA engagement re 2014 taxes	B200	B210	0.20
12/17/14	C. Schenk	Seek advice of K. Kraft re UHY claim	B300	B310	0.10
12/18/14	C. Kelly	Review promissory notes and related diligence relative to possible amendment of proofs of claim and responding to objections of P. Kerth to standing (1.9); review rules re amendment of proof of claim and standing (.9)	B100	B110	2.80

*Invoice*

*Check or Debit Card Receipt*

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U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
12/18/14	K. Kraft	<b>NO CHARGE</b> Discussions with C. Kelly and follow-up discussions with J. Rust re locating notes from BDM to receivership entities for purposes of proof of claim amendment	B100	B110	0.20
12/18/14	J. Rust	Review claim documents	B300	B310	0.10
12/18/14	C. Schenk	Review Bank inquiry, follow up with Segue	B200	B210	0.20
12/19/14	C. Kelly	Review message from parties re 341 meeting (.2); communications with other creditors re extension of deadline to object to discharge and dischargeability and coordination of filing of pleadings (.4); revisions to extension pleadings (.2)	B100	B110	0.80
12/19/14	J. Rust	Discuss claim no. 227 with claimant's attorney and discuss same claim with receiver and begin drafting letter to claimant	B300	B310	0.50
12/19/14	J. Rust	Complete draft letter to claimant no. 227 re information that is necessary to further process the claim	B300	B310	1.00
12/19/14	C. Schenk	Review tax returns to respond to bank inquiry, prepare letter and respond to USB (.4); attention to investor extranet site (.1); review and summarize status of bank accounts to incorporate into next SFAR (.4)	B100	B110	0.90
12/19/14	C. Schenk	Review Clearbrook financials and sale offer (.3); prepare response to sale offer and follow up with Segue (.2)	B200	B210	0.50
12/19/14	C. Schenk	Review proposed letter to vendor ██████████, review related materials, telephone call to seek advice of J. Rust	B300	B310	0.50
12/22/14	K. Kraft	Discussions with C. Schenk re settlement agreement with UHY pertaining to handling of UHY claim and objection	B100	B110	0.30
12/22/14	J. Rust	Analysis of ██████████ ██████████ ██████████	B300	B310	0.60
12/22/14	C. Schenk	Analysis of issues re handling of UHY claim	B300	B310	0.20

*Invoice*

*Amount Due Upon Receipt*

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U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
12/22/14	C. Schenk	Communication with Segue re Clearbrook	B200	B210	0.10
12/23/14	C. Kelly	Communications with parties re filing motions to extend deadline for discharge/dischargeability (.3); communications with receiver re same (.2); revise pleadings and prepare for filing (.4)	B100	B110	0.90
12/23/14	J. Rust	Continue researching additional information on promissory notes for the attorneys filing with the bankruptcy court in the B.D. Morriss bankruptcy	B300	B310	1.20
12/24/14	C. Kelly	Finalize pleadings relating to extension of time for deadline to object to discharge/dischargeability (.6); work on outline of claims (1.8)	B100	B110	2.40
12/24/14	K. Kraft	<b>NO CHARGE</b> Discussions with C. Kelly re BMD bankruptcy matters	B100	B110	0.30
12/24/14	J. Rust	Analysis re [REDACTED]	B300	B310	0.20
12/29/14	C. Kelly	Review filings in bankruptcy case	B100	B110	0.20
12/29/14	C. Kelly	Work on summary of claims/options	B100	B110	2.40
12/29/14	K. Kraft	<b>NO CHARGE</b> Prepare and file notice of no objection to eleventh interim fee application	B100	B120	0.70
12/29/14	J. Rust	Provide advice to Receiver re [REDACTED] claim and revise letter re same	B300	B310	0.90
12/29/14	C. Schenk	Review draft of proposed motion and order, edit and comment on same, seek advice of C. Kelly, review bankruptcy file for status (.6); review M. Murray proposed amendment to engagement letter, follow up to suggest edits, compare to CLA rates (.4)	B100	B110	1.00
12/29/14	C. Schenk	Review draft response to late filed claim of vendor and related file materials, seek advice of J. Rust and comment upon proposed response, review final version of response	B300	B310	0.50
12/29/14	C. Schenk	Communication with F. Bosch (.1); review Librato 2014 financial model (.3); seek advice of M. Murray (.1)	B200	B210	0.50

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 Invoice #3086583  
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U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
12/29/14	C. Schenk	<b>NO CHARGE</b> Review docket entries for update and potential objections to Fee Application, direct filing of Notice of No Objection	B100	B110	0.30
12/30/14	C. Kelly	Review communications from P. Kerth re consent to extension of time to object to discharge/dischargeability	B100	B110	0.20
12/30/14	C. Kelly	Work on summary and claims analysis	B100	B110	4.60
12/30/14	C. Schenk	Review vendor proposal, communications with vendor and SEC re same	B100	B110	0.40
12/30/14	C. Schenk	Seek advice of M. Murray re Librato financial proposal	B200	B210	0.10
12/31/14	C. Kelly	Review pleadings filed in case	B100	B110	0.20
12/31/14	K. Kraft	Prepare stipulation for extension of time to respond to UHY objection	B300	B310	0.50
12/31/14	K. Kraft	Research re need to use 2001/2004 sale procedures to obtain court approval of settlement of claim	B100	B110	0.70
12/31/14	C. Schenk	Seek advice of K. Kraft re resolution of UHY claim in view of impending settlement	B300	B310	0.20
12/31/14	C. Schenk	Communication with SEC and vendor request request for rate increase	B100	B110	0.20
Total Hours					73.40
Amount For Services					\$28,870.00
For Cash Outlays:					
		For reproduction charges		\$16.24	
Amount For Cash Outlays					\$16.24

*Invoice*

*Payment Due Upon Receipt*

January 30, 2015  
 Invoice #3086583  
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U.S. District Court Eastern District of Missouri

TIME SUMMARY BY RANK

Timekeeper	Hours Worked	Billed Per Hour	Billed Amount
C. Kelly	28.60	\$415.00	\$11,869.00
K. Kraft	10.10	\$350.00	\$3,535.00
C. Schenk	24.00	\$430.00	\$10,320.00
Subtotal for Partner	62.70	\$410.27	\$25,724.00
B. Lamping	0.30	\$260.00	\$78.00
J. Rust	10.40	\$295.00	\$3,068.00
Subtotal for Associate	10.70	\$294.02	\$3,146.00
Total All Classes	73.40	\$393.32	\$28,870.00

For Services	\$28,870.00
Less No Charge Entries	-4,466.00
Less 15% Discount	-3,660.60
Amount For Services	20,743.40
Amount For Cash Outlays	16.24

<b>TOTAL DUE</b>	<b>\$20,759.64</b>
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*invoice*

*Erin P. Lightfoot, Esq.*

**Task Based Billing Summary**  
**Law Firm Invoice**

To: U.S. District Court Eastern District of Missouri, Thomas F. Eagleton Courthouse, 111 S. 10th Street, 3rd Floor, St. Louis, MO 63102

Firm Name: THOMPSON COBURN LLP

Firm Address: P.O. Box 18379M, St. Louis, Missouri 63195

Billing Attorney: 4260-Claire Schenk

Matter Name: Acartha Group Receivership

Invoice No.: 3086583  
Invoice Date: 01/30/15

For Services Rendered and Disbursements Prior Month

**BILLING SUMMARY**

	THIS BILL		CUMULATIVE TOTALS	
	Hours	Amount	Hours	Amount
<b>54464-102286</b>				
TOTAL LEGAL FEES:	73.40	\$20,743.40	4,976.00	\$1,363,268.88
TOTAL DISBURSEMENTS:		\$16.24		\$31,946.94
<b>TOTAL LEGAL FEES &amp; DISB:</b>		<b>\$20,759.64</b>		<b>\$1,395,215.82</b>

**ANALYSIS OF DISBURSEMENTS:**

		THIS BILL		CUMULATIVE TOTALS	
Task Code	Task Description	Amount	Amount	Amount	Amount
102	For postage	\$0.00		\$851.71	
106	For reproduction charges	\$16.24		\$5,984.32	
107	For outside copy charge	\$0.00		\$422.22	
108	For color reproduction charges	\$0.00		\$387.03	
109	For overnight delivery service	\$0.00		\$3,474.00	
117	For oversize copies	\$0.00		\$68.25	
127	For courier service	\$0.00		\$540.26	
150	For on-line docket review	\$0.00		\$76.68	
300	Messenger services to file or obtain documents in court	\$0.00		\$15.00	
307	For local cab charges	\$0.00		\$92.19	
327	For expenses	\$0.00		\$9.99	
365	For database management services	\$0.00		\$0.00	
367	For meal expenses	\$0.00		\$1,124.74	
375	For hard drives	\$0.00		\$221.64	
383	For travel expenses	\$0.00		\$5,971.81	
402	For airfare	\$0.00		\$4,238.10	
410	For certified copies	\$0.00		\$3,924.00	
419	For court costs	\$0.00		\$66.00	
422	For filing fee	\$0.00		\$4,459.00	
435	For publication costs	\$0.00		\$20.00	
466	For conversion of files to litigation-ready format	\$0.00		\$0.00	
558	For document management services	\$0.00		\$0.00	
	<b>TOTAL DISBURSEMENTS:</b>		<b>\$16.24</b>		<b>\$31,946.94</b>

**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: Acartha Group Receivership  
C/M Firm No: 54464-102286

Page: 2

**ANALYSIS OF LEGAL FEES FOR PERSONS PERFORMING SERVICES DURING THIS PERIOD:**

	<u>THIS BILL</u>			<u>CUMULATIVE TOTALS</u>	
	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
<b><u>Partner</u></b>					
Buchholz, E	0.00	0.00	0.00	7.20	3,672.00
Darrough, M	0.00	0.00	0.00	106.60	42,360.00
Farrell, D	0.00	0.00	0.00	0.60	279.00
Higgins, S	0.00	0.00	0.00	301.70	153,867.00
Kappas, N	0.00	0.00	0.00	5.90	2,094.50
Kelly, C	415.00	28.60	11,869.00	237.70	98,645.50
Kraft, K	350.00	10.10	3,535.00	875.30	296,618.00
Lawton, R	0.00	0.00	0.00	6.10	3,202.50
Levin, H	0.00	0.00	0.00	71.90	36,669.00
Litz, T	0.00	0.00	0.00	6.00	3,060.00
Patterson, G	0.00	0.00	0.00	0.90	256.50
Reid, C	0.00	0.00	0.00	140.70	64,018.50
Schenk, C	430.00	24.00	10,320.00	1,717.10	738,353.00
Warfield, D	0.00	0.00	0.00	0.20	102.00
<b>TOTAL Partner:</b>	<b>410.27</b>	<b>62.70</b>	<b>\$25,724.00</b>	<b>3,477.90</b>	<b>\$1,443,197.50</b>
<b><u>Counsel</u></b>					
Cole, J.D., M	0.00	0.00	0.00	2.70	1,012.50
<b>TOTAL Counsel:</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>2.70</b>	<b>\$1,012.50</b>
<b><u>Associate</u></b>					
Black, J	0.00	0.00	0.00	5.80	1,276.00
Burke, B	0.00	0.00	0.00	2.90	855.50
Carnie, Jr., K	0.00	0.00	0.00	29.90	7,774.00
Lamping, B	260.00	0.30	78.00	119.60	31,096.00
Mangian, D	0.00	0.00	0.00	57.60	13,824.00
Rust, J	295.00	10.40	3,068.00	436.80	110,383.00
Sanocki, K	0.00	0.00	0.00	31.20	7,020.00
Trame, B	0.00	0.00	0.00	0.50	120.00
<b>TOTAL Associate:</b>	<b>294.01</b>	<b>10.70</b>	<b>\$3,146.00</b>	<b>684.30</b>	<b>\$172,348.50</b>
<b><u>Law Clerk</u></b>					
Farrell, C	0.00	0.00	0.00	54.40	12,240.00
Khoury, J	0.00	0.00	0.00	56.60	10,471.00
Shechter, G	0.00	0.00	0.00	40.20	7,437.00
<b>TOTAL Law Clerk:</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>151.20</b>	<b>\$30,148.00</b>
<b><u>Legal Assistant (paralegals and other legal support personnel)</u></b>					
Bedard, J	0.00	0.00	0.00	2.00	330.00
Brooks, L	0.00	0.00	0.00	26.60	2,926.00
Hearing, R	0.00	0.00	0.00	6.30	661.50



**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: Acartha Group Receivership  
C/M Firm No: 54464-102286

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**ANALYSIS OF LEGAL FEES FOR PERSONS PERFORMING SERVICES DURING THIS PERIOD:**

	<u>THIS BILL</u>			<u>CUMULATIVE TOTALS</u>	
	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
Hundley, E	0.00	0.00	0.00	206.00	38,110.00
Kennedy, G	0.00	0.00	0.00	15.00	2,925.00
Kraus, A	0.00	0.00	0.00	1.90	209.00
Landgraf, E	0.00	0.00	0.00	2.50	475.00
Light, L	0.00	0.00	0.00	16.40	3,198.00
Loveless, D	0.00	0.00	0.00	39.30	6,681.00
Martin-Stewart, R	0.00	0.00	0.00	0.80	84.00
Muzzarelli, J	0.00	0.00	0.00	11.00	1,705.00
Parrish, M	0.00	0.00	0.00	7.10	1,278.00
Schuetz, A	0.00	0.00	0.00	57.10	6,281.00
Weber, H	0.00	0.00	0.00	184.70	31,399.00
<b>TOTAL Legal Assistant (paralegals and other legal support personnel):</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>576.70</b>	<b>\$96,262.50</b>
 <b><u>Other</u></b>					
Choi, M	0.00	0.00	0.00	80.20	17,644.00
<b>TOTAL Other:</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>80.20</b>	<b>\$17,644.00</b>
 <b>Subtotal Legal Fees:</b>					
		<b>73.40</b>	<b>\$28,870.00</b>	<b>4,973.00</b>	<b>\$1,760,613.00</b>
<b>Less Discount:</b>					
			<b>-8,126.60</b>		<b>-397,344.12</b>
<b>TOTAL LEGAL FEES:</b>					
			<b>\$20,743.40</b>		<b>\$1,363,268.88</b>

**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: Acartha Group Receivership  
C/M Firm No: 54464-102286

Page: 4

**ANALYSIS OF FEES BY FUNCTIONS:**

		<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		Hours	Amount	Hours	Amount
<b>PHASE – TASK CODES BLANK</b>					
		<u>0.00</u>	<u>\$0.00</u>	<u>56.60</u>	<u>\$10,471.00</u>
<b>TOTAL :</b>		<b>0.00</b>	<b>\$0.00</b>	<b>56.60</b>	<b>\$10,471.00</b>
<b>B-Financial Restructuring-Bankruptcy</b>					
B10	Project administration(billable)	<u>0.00</u>	<u>\$0.00</u>	<u>4.90</u>	<u>\$2,107.00</u>
<b>TOTAL :</b>		<b>0.00</b>	<b>\$0.00</b>	<b>4.90</b>	<b>\$2,107.00</b>
<b>B50-Banruptcy: Creditor or Debtor</b>					
B110	Case Administration	49.90	\$20,593.00	2,775.60	\$1,012,243.60
B120	Asset Analysis and Recovery	4.70	\$1,645.00	270.70	\$69,446.13
B130	Asset Disposition	0.00	\$0.00	103.00	\$28,067.83
B210	Business Operations	5.90	\$2,537.00	723.80	\$305,716.50
B220	Employee Benefits/Pensions	0.00	\$0.00	4.50	\$1,791.00
B310	Claims Administration and Objections	<u>12.90</u>	<u>\$4,095.00</u>	<u>1,036.70</u>	<u>\$330,683.94</u>
<b>TOTAL Claims and Plan:</b>		<b>73.40</b>	<b>\$28,870.00</b>	<b>4,914.30</b>	<b>\$1,747,949.00</b>
<b>L06-Investigation/Discovery/Analysis</b>					
L06.900	Organization for Information	<u>0.00</u>	<u>\$0.00</u>	<u>0.20</u>	<u>\$86.00</u>
<b>TOTAL :</b>		<b>0.00</b>	<b>\$0.00</b>	<b>0.20</b>	<b>\$86.00</b>
<b>Subtotal Legal Fees:</b>		<b>73.40</b>	<b>\$28,870.00</b>	<b>4,976.00</b>	<b>\$1,760,613.00</b>
<b>Less Discount</b>			<b>-\$8,126.60</b>		<b>-397,344.12</b>
<b>TOTAL LEGAL FEES 54464-102286</b>			<b>\$20,743.40</b>		<b>\$1,363,268.88</b>



January 30, 2015

**Direct Correspondence To:**  
One US Bank Plaza  
St. Louis, Missouri 63101-1693  
314-552-6000  
AccountsReivable@ThompsonCoburn.com

U.S. District Court Eastern District of Missouri  
Attn: Hon. Carol E. Jackson  
Thomas F. Eagleton Courthouse  
111 S. 10th Street  
3rd Floor  
St. Louis, Missouri 63102

TIN [REDACTED]

---

**Replaces Invoice 3084287**  
**Revised on 2/13/2015**

**REMITTANCE COPY**

**PAYMENT DUE UPON RECEIPT**  
PLEASE REFERENCE INVOICE NUMBER WITH YOUR PAYMENT

Invoice # 3086583                      \$20,759.64

**Please remit this copy with your check to:**

Thompson Coburn LLP  
P.O. Box 18379M  
St. Louis, MO 63195

**Wire Transfer Instructions:**

Swift Code: [REDACTED]  
Bank Name: US Bank N.A.  
ABA/Routing Number: [REDACTED]  
Bank Account Name: Thompson Coburn LLP  
Account Number: [REDACTED]

**ACH Instructions (United States only):**

**NOT FOR WIRE TRANSFER USE**

Account Name: Thompson Coburn LLP  
Bank: U.S. Bank  
ABA/Routing Number: [REDACTED]  
Account Number: [REDACTED]

Please reference invoice number(s) with ACH or send an e-mail with the information to  
AccountsReivable@ThompsonCoburn.com



Remit To:  
P.O. Box 18379M  
St. Louis, Missouri 63195

January 30, 2015  
Invoice #3084288

ACH Instructions:  
Account Name: Thompson Coburn LLP  
Bank: U.S. Bank  
ABA/Routing Number: [REDACTED]  
Account Number: [REDACTED]  
Please reference invoice number(s).

U.S. District Court Eastern District of Missouri  
Attn: Hon. Carol E Jackson  
Thomas F. Eagleton Courthouse  
111 S. 10th Street  
3rd Floor  
St. Louis, Missouri 63102

For Wire Transfer Instructions or Other  
Communications Please Contact:  
314-552-6000  
[AccountsReceivable@ThompsonCoburn.com](mailto:AccountsReceivable@ThompsonCoburn.com)

TIN [REDACTED]

For Legal Services Rendered in Connection With:

UHY Litigation  
TC File: 54464 / 129240

Date	Atty	Description	Phase	Task	Hours
12/01/14	S. Higgins	Discussion with C. Schenk and review mediation materials	L100	L190	1.10
12/01/14	C. Schenk	Review communication re tolling agreement (.1); analysis of issues re settlement, seek advice of S. Higgins re same (.5); review communication to mediator re offer, edit same to include claims background information (.4)	L100	L190	1.00
12/02/14	C. Schenk	Review stipulation re UHY claim	L100	L190	0.10
12/11/14	C. Schenk	Communications with G. Greiman re status of negotiation and potential filing	L100	L190	0.20
12/12/14	S. Higgins	Review mediation file and materials, including complaint, mediation position statements and supporting materials in connection with evaluation of settlement positions (3.0); review mediator communications and related materials (1.2)	L100	L190	4.20
12/12/14	C. Schenk	Seek advice of S. Higgins re UHY claims (.5); analysis of claims issues and recent offer (.8); review mediation invoice (.2)	L100	L190	1.50

*Invoice*

*Payment Due Upon Receipt*

**EXHIBIT D-1F**

January 30, 2015  
 Invoice #3084288  
 Page 2

U.S. District Court Eastern District of Missouri

<b>Date</b>	<b>Atty</b>	<b>Description</b>	<b>Phase</b>	<b>Task</b>	<b>Hours</b>
12/15/14	S. Higgins	Provide advice to Receiver relative to settlement options and strategies; discussion with C. Schenk and G. Greiman relative to settlement positions and options	L100	L190	3.80
12/15/14	C. Schenk	Prepare for telephone conference with counsel to discuss [REDACTED], review multiple communications with mediator (.4); seek advice of S. Higgins, telephone conference with Spencer Fane (1.1); follow up communications re mediator's recommendation, discuss new extension to tolling agreement and response to mediator (.4)	L100	L190	1.90
12/16/14	C. Schenk	Communications re tolling agreement, review and execute same	L100	L190	0.30
12/19/14	S. Higgins	Telephone call from and emails with C. Schenk relative to settlement of UHY case	L100	L190	0.30
12/19/14	C. Schenk	Telephone conference with G. Greiman re mediator's suggestion (.3); seek advice of S. Higgins (.1); review fee arrangement with counsel and other details pertaining to settlement agreement reporting and next steps (.4)	L100	L190	0.80
12/22/14	C. Schenk	Update SEC and K. Kraft to seeks advice re settlement matters (.2); review and execute tolling agreement (.2); research form of settlement and summarize issues re same for UHY resolution (.5); research issues re Court approval and summarize same for UHY counsel and seek advice of K. Kraft (.6)	L100	L190	1.50
12/23/14	C. Schenk	Review fully executed tolling agreement and follow-up with K. Kraft re UHY	L100	L190	0.10
Total Hours					16.80
Amount For Services					\$7,976.00

*Invoice*

*Payment Due Upon Receipt*

January 30, 2015  
Invoice #3084288  
Page 3

U.S. District Court Eastern District of Missouri

TIME SUMMARY BY RANK

Timekeeper	Hours Worked	Billed Per Hour	Billed Amount
S. Higgins	9.40	\$510.00	\$4,794.00
C. Schenk	7.40	\$430.00	\$3,182.00
Subtotal for Partner	16.80	\$474.76	\$7,976.00
Total All Classes	16.80	\$474.76	\$7,976.00

For Services	\$7,976.00
Less 15% Discount	-1,196.40
Amount For Services	6,779.60

<b>TOTAL DUE</b>	<b>\$6,779.60</b>
------------------	-------------------

*Invoice*

*Payment Due Upon Receipt*

**Task Based Billing Summary**  
**Law Firm Invoice**

To: U.S. District Court Eastern District of Missouri, Thomas F. Eagleton Courthouse, 111 S. 10th Street, 3rd Floor, St. Louis, MO 63102

Firm Name: THOMPSON COBURN LLP

Firm Address: P.O. Box 18379M, St. Louis, Missouri 63195

Billing Attorney: 4260-Claire Schenk

Matter Name: UHY Litigation

Invoice No.: 3084288  
Invoice Date: 01/30/15

For Services Rendered and Disbursements Prior Month

**BILLING SUMMARY**

	<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
	<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
54464-129240				
TOTAL LEGAL FEES:	16.80	\$6,779.60	117.10	\$39,573.53
TOTAL DISBURSEMENTS:		\$0.00		\$701.22
<b>TOTAL LEGAL FEES &amp; DISB:</b>		<b>\$6,779.60</b>		<b>\$40,274.75</b>

**ANALYSIS OF DISBURSEMENTS:**

<u>Task Code</u>	<u>Task Description</u>	<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		<u>Amount</u>	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>
106	For reproduction charges	\$0.00		\$4.56	
127	For courier service	\$0.00		\$22.80	
367	For meal expenses	\$0.00		\$168.97	
383	For travel expenses	\$0.00		\$274.69	
402	For airfare	\$0.00		\$230.20	
<b>TOTAL DISBURSEMENTS:</b>		<b>\$0.00</b>		<b>\$701.22</b>	

**ANALYSIS OF LEGAL FEES FOR PERSONS PERFORMING SERVICES DURING THIS PERIOD:**

	<u>THIS BILL</u>			<u>CUMULATIVE TOTALS</u>	
	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
<b><u>Partner</u></b>					
Higgins, S	510.00	9.40	4,794.00	9.40	4,794.00
Kraft, K	0.00	0.00	0.00	0.70	231.00
Schenk, C	430.00	7.40	3,182.00	86.00	36,980.00
<b>TOTAL Partner:</b>	<b>474.76</b>	<b>16.80</b>	<b>\$7,976.00</b>	<b>96.10</b>	<b>\$42,005.00</b>
<b><u>Associate</u></b>					
Lamping, B	0.00	0.00	0.00	0.90	234.00
Rust, J	0.00	0.00	0.00	13.30	3,770.10
Sanocki, K	0.00	0.00	0.00	0.80	180.00
<b>TOTAL Associate:</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>15.00</b>	<b>\$4,184.10</b>
<b><u>Legal Assistant (paralegals and other legal support personnel)</u></b>					
Weber, H	0.00	0.00	0.00	6.00	1,020.00
<b>TOTAL Legal Assistant (paralegals)</b>	<b>0.00</b>	<b>0.00</b>	<b>\$0.00</b>	<b>6.00</b>	<b>\$1,020.00</b>

**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: UHY Litigation  
C/M Firm No: 54464-129240

Page: 2

**ANALYSIS OF LEGAL FEES FOR PERSONS PERFORMING SERVICES DURING THIS PERIOD:**

	THIS BILL			CUMULATIVE TOTALS	
	Rate	Hours	Amount	Hours	Amount
and other legal support personnel):					
<b>Subtotal Legal Fees:</b>		16.80	\$7,976.00	117.10	\$47,209.10
<b>Less Discount:</b>			-1,196.40		-7,635.57
<b>TOTAL LEGAL FEES:</b>			<b>\$6,779.60</b>		<b>\$39,573.53</b>



**Task Based Billing Summary**  
**Law Firm Invoice**

Matter Name: UHY Litigation  
C/M Firm No: 54464-129240

Page: 3

**ANALYSIS OF FEES BY FUNCTIONS:**

		<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		Hours	Amount	Hours	Amount
<b>B50-Banruptcy: Creditor or Debtor</b>					
B50.01	Case Administration (incl. strategy/client communications)	0.00	\$0.00	4.20	\$1,082.00
B50.07	Claims and claim litigation	0.00	\$0.00	0.80	\$314.00
<b>TOTAL :</b>		<b>0.00</b>	<b>\$0.00</b>	<b>5.00</b>	<b>\$1,396.00</b>
<b>L01-Matter Open</b>					
L120	Analysis/Strategy	0.00	\$0.00	0.10	\$23.82
<b>TOTAL Case Assessment, Development and Administration:</b>		<b>0.00</b>	<b>\$0.00</b>	<b>0.10</b>	<b>\$23.82</b>
<b>L03-Initial Investigation and Experts</b>					
L110	Fact Investigation/Development	0.00	\$0.00	1.20	\$297.18
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	0.30	\$88.50
<b>TOTAL Case Assessment, Development and Administration:</b>		<b>0.00</b>	<b>\$0.00</b>	<b>1.50</b>	<b>\$385.68</b>
<b>L04-Initial Filings</b>					
L210	Pleadings	0.00	\$0.00	13.80	\$4,110.60
<b>TOTAL Pre-Trial Pleadings and Motions:</b>		<b>0.00</b>	<b>\$0.00</b>	<b>13.80</b>	<b>\$4,110.60</b>
<b>L05-Ongoing Reporting and Communication</b>					
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	6.00	\$2,580.00
L190	Other Case Assessment, Development and Administration	15.20	\$7,288.00	42.70	\$19,113.00
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	1.50	\$645.00
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	6.70	\$2,647.00
L190	Other Case Assessment, Development and Administration	1.60	\$688.00	3.50	\$1,505.00
<b>TOTAL Case Assessment, Development and Administration:</b>		<b>16.80</b>	<b>\$7,976.00</b>	<b>60.40</b>	<b>\$26,490.00</b>
<b>L06-Investigation/Discovery/Analysis</b>					
L390	Other Discovery	0.00	\$0.00	5.20	\$2,236.00
L120	Analysis/Strategy	0.00	\$0.00	7.50	\$3,225.00
L120	Analysis/Strategy	0.00	\$0.00	0.40	\$172.00
L120	Analysis/Strategy	0.00	\$0.00	2.50	\$1,075.00
L120	Analysis/Strategy	0.00	\$0.00	2.50	\$425.00
L140	Document/File Management	0.00	\$0.00	0.60	\$102.00

Task Based Billing Summary  
Law Firm Invoice

Matter Name: UHY Litigation  
 C/M Firm No: 54464-129240

Page: 4

ANALYSIS OF FEES BY FUNCTIONS:

		THIS BILL		CUMULATIVE TOTALS	
		Hours	Amount	Hours	Amount
TOTAL Case Assessment, Development and Administration:		0.00	\$0.00	18.70	\$7,235.00
L09-Mediation and Settlement					
L160	Settlement/Non-Binding ADR	0.00	\$0.00	17.60	\$7,568.00
TOTAL Case Assessment, Development and Administration:		0.00	\$0.00	17.60	\$7,568.00
Subtotal Legal Fees:		16.80	\$7,976.00	117.10	\$47,209.10
Less Discount			\$-1,196.40		-7,635.57
TOTAL LEGAL FEES 54464-129240			\$6,779.60		\$39,573.53



January 30, 2015

U.S. District Court Eastern District of Missouri  
Attn: Hon. Carol E. Jackson  
Thomas F. Eagleton Courthouse  
111 S. 10th Street  
3rd Floor  
St. Louis, Missouri 63102

Direct Correspondence To:  
One US Bank Plaza  
St. Louis, Missouri 63101-1693  
314-552-6000  
AccountsReivable@ThompsonCoburn.com

TIN [REDACTED]

---

## REMITTANCE COPY

**PAYMENT DUE UPON RECEIPT**  
PLEASE REFERENCE INVOICE NUMBER WITH YOUR PAYMENT

Invoice # 3084288

**\$6,779.60**

**Please remit this copy with your check to:**

Thompson Coburn LLP  
P.O. Box 18379M  
St. Louis, MO 63195

**Wire Transfer Instructions:**

Swift Code: [REDACTED]  
Bank Name: US Bank N.A.  
ABA/Routing Number: [REDACTED]  
Bank Account Name: Thompson Coburn LLP  
Account Number: [REDACTED]

**ACH Instructions (United States only):**  
**NOT FOR WIRE TRANSFER USE**

Account Name: Thompson Coburn LLP  
Bank: U.S. Bank  
ABA/Routing Number: [REDACTED]  
Account Number: [REDACTED]

Please reference invoice number(s) with ACH or send an e-mail with the information to  
AccountsReivable@ThompsonCoburn.com



Segue Equity Group, LLC.  
 325 North Kirkwood, Suite 103  
 St. Louis, MO 63122  
 MichelleM@SeguePartners.com

Acartha Group Receivership  
 Claire M. Schenk  
 c/o Claire Schenk Thompson Coburn  
 One US Bank Plaza  
 St. Louis Missouri 63101-1693

**Invoice Number** #INV-20141112-202  
**Date** 11/12/2014  
**Due Date** 11/30/2014

## Acartha Group October Invoice

Item	Description	Price/Unit	Qty	Price
Luke McGowan	Accounting/Auditing	\$81.00	13.25	\$1,073.25
Michelle Murray, Managing Director Financial Activities	Tax issues/Busn Analysis	\$233.75	1.57	\$366.99

**Subtotal** \$1,440.24  
**Tax (0%)** \$0.00  
**Total** \$1,440.24

**Outstanding Balance** \$33,877.71  
**Grand Total** \$35,317.95



## Segue Equity Group, LLC. Report 11/14/2014 09:53 AM

Created by Ann Ciccirelli on 11/14/2014 10:28 AM

Projects for client Acartha Group Receivership  
Users: Michelle Murray, Managing Director, Lisa McDonald, Luke McGowan  
Time Interval: 10/01/2014 — 10/31/2014

<b>Total hours</b>	<b>14:49</b>	
<b>Acartha Group CL</b>	<b>14:49</b>	
Default Task List	14:49	
Accounting/Auditing	14:29	
Luke McGowan 10/07/2014 10:30 AM — 11:30 AM	01:00	Organizing and analyzing all necessary documents sent via email correspondence from Karla. Preparing for Q3 SFAR.
Luke McGowan 10/23/2014 12:30 PM — 02:08 PM	01:38	Entered payments and deposits into account balance spreadsheet and reconciled July 2014 bank statements for all entities. Preparing for Q3 SFAR.
Luke McGowan 10/23/2014 02:30 PM — 04:40 PM	02:10	Entered payments and deposits into account balance spreadsheet and reconciled August 2014 bank statements for all entities. Preparing for Q3 SFAR.
Luke McGowan 10/24/2014 09:00 AM — 11:12 AM	02:12	Entered payments and deposits into account balance spreadsheet and reconciled September 2014 bank statements for all entities. Preparing for Q3 SFAR.
Luke McGowan 10/24/2014 11:15 AM — 12:00 PM	00:45	Reviewed all approved payments made from Acartha. Entered necessary data onto pending expenses worksheet for all entities. Preparing for Q3 SFAR.
Luke McGowan 10/24/2014 12:00 PM — 01:00 PM	01:00	Reviewed copies of all submitted checks to ensure accuracy and proper accounting of expenses. Preparing for Q3 SFAR.
Luke McGowan 10/27/2014 09:00 AM — 11:00 AM	02:00	Reviewed all invoices submitted to Acartha. Entered necessary data onto pending expenses worksheet for all entities. Preparing for Q3 SFAR.
Luke McGowan 10/27/2014 12:00 PM — 02:00 PM	02:00	Prepared Q3 SFAR and tied ending balances. Sent to Michelle for management review.
Michelle Murray, Managing Director 10/27/2014 02:00 PM — 02:30 PM	00:30	Review Librato financials and comment to Claire.
Michelle Murray, Managing Director 10/27/2014 04:16 PM — 05:00 PM	00:44	Review draft Q3 SFAR.
Luke McGowan 10/29/2014 09:00 AM — 09:30 AM	00:30	Correspondence with Claire regarding PNC escrow deposit and past reconciliations of that account.

Business Analysis

00:20

Michelle Murray, Managing  
Director  
10/03/2014 09:50 AM — 10:10 AM

00:20

Peruse board materials from Tervela and  
correspond with Claire re same.



Segue Equity Group, LLC.  
325 North Kirkwood, Suite 103  
St. Louis, MO 63122  
MichelleM@SeguePartners.com

Acartha Group Receivership  
Claire M. Schenk  
c/o Claire Schenk Thompson Coburn  
One US Bank Plaza  
St. Louis Missouri 63101-1693

**Invoice Number** #INV-20141209-214  
**Date** 12/09/2014  
**Due Date** 12/31/2014

## Acartha Group November Invoice

Item	Description	Price/Unit	Qty	Price
Luke McGowan	Accounting/Auditing	\$81.00	1.50	\$121.50
Michelle Murray, Managing Director Financial Activities	Tax issues/Busn Analysis	\$233.75	0.82	\$191.68

<b>Subtotal</b>	\$313.18
<b>Tax (0%)</b>	\$0.00
<b>Total</b>	\$313.18

<b>Outstanding Balance</b>	\$35,317.95
<b>Grand Total</b>	\$35,631.13

Amount Paid  
since Last Billing \$0



PARTNERS

## Segue Equity Group, LLC. Report 11/05/2014 10:05 AM

Created by Ann Ciccirelli on 12/01/2014 10:07 AM

Projects for client Acartha Group Receivership  
Users: Michelle Murray, Managing Director, Lisa McDonald, Luke McGowan  
Time Interval: 11/01/2014 — 11/30/2014

<b>Total hours</b>	<b>02:19</b>	
<b>Acartha Group CL</b>	<b>02:19</b>	
Default Task List	02:19	
Accounting/Auditing	01:45	
Luke McGowan 11/03/2014 10:30 AM — 12:00 PM	01:30	Correspondence with Claire regarding PNC escrow amount and closing of MIC VII account. Analyzed bank statements for PNC account back to Jan 2012, found requested escrow transfer information for Claire.
Michelle Murray, Managing Director 11/03/2014 12:00 PM — 12:15 PM	00:15	Discuss PNC account with Luke and review updated SFAR.
Business Analysis	00:34	
Michelle Murray, Managing Director 11/19/2014 11:06 PM — 11:40 PM	00:34	Review Librato board materials and correspond to Claire re same.





Provider  
Segue Equity Group, LLC.  
325 North Kirkwood, Suite 103  
St. Louis, MO 63122  
MichelleM@SeguePartners.com

Customer  
Acartha Group Receivership  
c/o Claire Schenk Thompson Coburn  
One US Bank Plaza  
St. Louis, Missouri 63101-1693

Invoice No. **#INV-20150115-227**  
Date 01/15/2015  
Due Date 01/31/2015

# INVOICE

Item	Description	Price/Unit	Quantity	Price
Michelle Murray, Managing Director	Tax Issues/Busn Analysis	\$233.75	2	\$467.50
Luke McGowan, Associate	Accounting/Auditing	\$81.00	0.25	\$20.25

Subtotal	\$487.75
Tax 0%	\$0.00
<b>Total</b>	<b>\$487.75</b>

Outstanding Balance	\$33,979.18
Grand Total	\$34,466.93
Amount Paid Since	
Last Billing	\$ 1,651.95

Thank you for your business. Created using the Paymo.biz time tracking and invoicing application

## Report 01/13/2015 10:59 am

Created by Ann Cicciarelli



Projects for client Acartha Group Receivership  
 Users Ann Cicciarelli, Michelle Murray, Managing Director, Lisa McDonald,  
 Luke McGowan, Jordan Tierney  
 Time interval 11/30/2014 — 12/31/2014

<b>Total</b>	<b>2 hrs 15 min</b>
<b>12/12/2014</b>	<b>1 hrs 15 min</b>
Acartha Group CL	1 hrs 15 min
Default Task List	1 hrs 15 min
Business Analysis	1 hrs 15 min
Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies	
12/12/2014 10:30 am — 11:45 am	1 hrs 15 min
Board call for Tervela (arrived later than start of call). Reviewed materials in advance.	
<b>12/16/2014</b>	<b>15 min</b>
Acartha Group CL	15 min
Default Task List	15 min
Accounting/Auditing	15 min
Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.	
12/16/2014 01:15 pm — 01:30 pm	15 min
Corresponded with Karla at Thompson Coburn regarding balance inquiry. Logged into Parkside and provided the balance for the requested cash account.	
<b>12/22/2014</b>	<b>15 min</b>
Acartha Group CL	15 min
Default Task List	15 min
Accounting/Auditing	15 min
Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.	
12/22/2014 11:30 am — 11:45 am	15 min
Review Clearbrook financial statements and correspondence and respond to Claire re: financial status.	
<b>12/30/2014</b>	<b>30 min</b>
Acartha Group CL	30 min
Default Task List	30 min
Accounting/Auditing	30 min

Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.

12/30/2014 10:15 pm — 10:45 pm

30 min

Review Librato financial model and provide comments to Claire re: same.

**Total**

**2 hrs 15 min**



Direct Billing Inquiries to:

CliftonLarsonAllen LLP  
4250 N. Fairfax Drive  
Suite 1020  
Arlington, VA 22203  
(571) 227-9688

Claire M. Schenk, Esq.  
Acartha Receivership  
Thompson Coburn  
One US Bank Plaza  
St. Louis, MO 63101

schenk@thompsoncoburn.com

Account Number 064-076062  
Invoice Date 1/21/2015  
Invoice # 962856

Invoice Total \$1,441.00

**We Appreciate Your Business and Referrals**

Payment is due upon receipt.

Please detach and remit payment to the address below using the enclosed envelope.

CliftonLarsonAllen LLP  
Ginger Stafford  
4250 N. Fairfax Drive, Suite 1020  
Arlington, VA 22203  
571-227-9688 Telephone  
571-921-4883 Fax

Amount Remitted \$ \_\_\_\_\_  
Account Number 064-076062  
Invoice Number 962856

**EXHIBIT D-3A**

Acartha Receivership - Tax & Accounting  
010828  
010828

**Acartha Receivership  
Attachment to Invoice**

	Previous Billings for Prep of 2014 Tax Returns	October 2014 Invoice #	Total Now Billed to Date 2014	Additional Services Approved by Receiver
<u>Entity</u>	<u>Tax Prep: Billed</u>	<u>Hours</u> <u>Actual</u>	<u>Amount Exceeds flat fee of \$3,000 (1)</u> <u>Billed</u>	<u>Hours</u> <u>Billed (2)</u>
Acartha Group LLC	-	0.90	247.50	6.10
Acartha Merchant Partners, LLC	-		247.50	918.50
Acartha Special Situations Funding, LLC	-			
Acartha Specialty Finance Investment, LLC	-			
Acartha Technology Partners, L.P.	-			
Clearbrook Acquisition, LLC	-			
Evergrid Acquisition, LLC	-			
Evergrid MIC VII, LLC	-			
Gryphon Investments III, LLC	-			
Integrien Acquisition Capital II, LLC	-	0.50	137.50	
Integrien Acquisition II, LLC	-	0.50	137.50	
Integrien Acquisition, LLC	-			
Librato Acquisition II, LLC	-			
MIC VII, LLC	-			
Morriss Admin d/b/a Acartha Group Funding	-			
Terveia Acquisition II, LLC	-			
Terveia Acquisition III, LLC	-			
Terveia Acquisition, LLC	-			
<b>Total - Tax Preparation of 2014 Tax Returns</b>	<b>-</b>	<b>1.90</b>	<b>522.50</b>	<b>522.50</b>
<b>Additional Services Approved by Receiver</b>			<b>918.50</b>	<b>918.50</b>
<b>Expenses</b>			<b>-</b>	<b>-</b>
			<b>1,441.00</b>	<b>1,441.00</b>

**Total - Tax Preparation of 2014 Tax Returns**      -      522.50      -      522.50      522.50      6.10      918.50

**Additional Services Approved by Receiver**      918.50

**Expenses**      -

**Total Fees & Expenses\*\***      1,441.00

**\*\* Notes:**

(1) Authorized by Receiver on 4/9/14 effective for 1/1/14 entries on tax return preparation limited to lower of hours or fixed fee of \$3,000.

(2) Per 6/26/12 Engagement Letter, additional services approved by Receiver related to time expended on special allocation analyses not included in the flat fee tax arrangement plus some non-tax related communications.

(3) Tim O'Shaughnessy rate effective 1/1/14 is \$360. CLA will invoice at \$275 (within the agreed range of \$250-\$275), Dan Thieret promoted to Manager in 2013 and his rate is \$175. CLA will invoices at \$140 (within the agreed range of \$140-\$160), which is a discount of more than 20%. Discussed and agreed with Receiver 2/19/14

(4) Subsequent Amendments to the 6/26/12 Engagement Letter are dated 2/25/13; 4/10/14 and 1/20/15.

Client: 064-076062

Attachment to Invoice 962856

Acartha Group Receivership - Tax

Dated 1/21/15

<u>Date</u>	<u>Name</u>	<u>Task Code</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	<u>Detail</u>
<b>Acartha Group, LLC - 2014</b>						
10/7/14	O'Shaughnessy	Administration (Tax)	0.30	275.00	82.50	Review of federal tax notices received from Thompson Coburn.
10/8/14	O'Shaughnessy	Administration (Tax)	0.30	275.00	82.50	Send [REDACTED] to accountant.
10/10/14	O'Shaughnessy	Administration (Tax)	0.30	275.00	82.50	Email [REDACTED] k-1's to Lewis Rice.
<b>Acartha Group, LLC - 2014 Total</b>			<u>0.90</u>		<u>247.50</u>	
<b>Integrien Acquisition II, LLC - 2014</b>						
10/31/14	O'Shaughnessy	Preparation	0.50	275.00	137.50	Discuss final tax return filings with Michelle.
<b>Integrien Acquisition II, LLC - 2014 Total</b>			<u>0.50</u>		<u>137.50</u>	
<b>Integrien Acquisition, LLC - 2014</b>						
10/31/14	O'Shaughnessy	Preparation	0.50	275.00	137.50	Discuss final tax return issues with Michelle.
<b>Integrien Acquisition, LLC - 2014 Total</b>			<u>0.50</u>		<u>137.50</u>	
<b>Total Fees for Tax Preparation</b>			<u>1.90</u>		<u>522.50</u>	

**Additional Services Outside of Tax Preparation - approved by Receiver**

<b>Acartha Group, LLC - Out of Scope</b>						
10/21/14	Chlebowski	Tax issues	1.40	110.00	154.00	Returns for Claire; K-1 [REDACTED]
10/23/14	Chlebowski	Tax issues	1.00	110.00	110.00	Reconciling Intercompanies for 2013.
10/24/14	Chlebowski	Tax issues	2.20	110.00	242.00	Reconciling Intercompanies for 2013.
10/28/14	O'Shaughnessy	Tax issues	1.50	275.00	412.50	Review of intercompany analysis.
<b>Acartha Group, LLC - Out of Scope Total</b>			<u>6.10</u>		<u>918.50</u>	
<b>Total Additional Services</b>			<u>6.10</u>		<u>918.50</u>	

<b>Total Fees for Tax Preparation</b>	<b>1.90</b>	<b>522.50</b>
<b>Total Additional Services</b>	<b>6.10</b>	<b>918.50</b>
<b>Total Expenses</b>		<b>-</b>
<b>GRAND TOTAL:</b>	<u><b>8.00</b></u>	<u><b>1,441.00</b></u>



Direct Billing Inquiries to:

CliftonLarsonAllen LLP  
4250 N. Fairfax Drive  
Suite 1020  
Arlington, VA 22203  
(571) 227-9688

Claire M. Schenk, Esq.  
Acartha Receivership  
Thompson Coburn LLP  
One US Bank Plaza  
St. Louis, MO 63101

schenk@thompsoncoburn.com

Account Number 064-076062  
Invoice Date 1/21/2015  
Invoice # 962857

Invoice Total \$1,556.50

**We Appreciate Your Business and Referrals**

Payment is due upon receipt.

Please detach and remit payment to the address below using the enclosed envelope.

CliftonLarsonAllen LLP  
Ginger Stafford  
4250 Fairfax Drive, Suite 1020  
Arlington, VA 22203  
571-227-9688 Telephone  
571-921-4883 Fax

Amount Remitted \$ \_\_\_\_\_  
Account Number 064-076062  
Invoice Number 962857

**EXHIBIT D-3B**

Acartha Receivership - Tax & Accounting  
010828  
010828

**Acartha Receivership  
Attachment to Invoice**

Entity	Previous Billings for Prep of 2014 Tax Returns		November 2014 Invoice #		Total Now Billed to Date 2014	Additional Services Approved by Receiver
	Tax Prep: Billed	Hours	Actual	Amount Exceeds flat fee of \$3,000 (1)		
Acartha Group LLC	247.50	2.80	308.00	308.00	555.50	Hours: Billed (2)
Acartha Merchant Partners, LLC	-	-	-	-	-	-
Acartha Special Situations Funding, LLC	-	-	-	-	-	-
Acartha Specialty Finance Investment, LLC	-	-	-	-	-	-
Acartha Technology Partners, L.P.	-	-	-	-	-	-
Clearbrook Acquisition, LLC	-	-	-	-	-	-
Evergrid Acquisition, LLC	-	-	-	-	-	-
Evergrid MIC VII, LLC	-	-	-	-	-	-
Gryphon Investments III, LLC	-	1.40	269.50	269.50	269.50	-
Integrien Acquisition Capital II, LLC	-	2.20	489.50	489.50	627.00	-
Integrien Acquisition II, LLC	137.50	2.20	489.50	489.50	627.00	-
Integrien Acquisition, LLC	137.50	-	-	-	-	-
Librato Acquisition II, LLC	-	-	-	-	-	-
MIC VII, LLC	-	-	-	-	-	-
Morriss Admin d/b/a Acartha Group Funding	-	-	-	-	-	-
Tervela Acquisition II, LLC	-	-	-	-	-	-
Tervela Acquisition III, LLC	-	-	-	-	-	-
Tervela Acquisition, LLC	-	-	-	-	-	-
<b>Total - Tax Preparation of 2014 Tax Returns</b>	<b>522.50</b>	<b>8.60</b>	<b>1,556.50</b>	<b>1,556.50</b>	<b>2,079.00</b>	<b>-</b>

Additional Services Approved by Receiver

Expenses

**Total Fees & Expenses\*\***  
1,556.50

- \*\* Notes:
- (1) Authorized by Receiver on 4/9/14 effective for 1/1/14 entries on tax return preparation limited to lower of hours or fixed fee of \$3,000.
  - (2) Per 6/26/12 Engagement Letter, additional services approved by Receiver related to time expended on special allocation analyses not included in the flat fee tax arrangement plus some non-tax related communications.
  - (3) Tim O'Shaughnessy rate effective 1/1/14 is \$360. CLA will invoice at \$275 (within the agreed range of \$250-\$275), Dan Thieret promoted to Manager in 2013 and his rate is \$175. CLA will invoices at \$140 (within the agreed range of \$140-\$160), which is a discount of more than 20%. Discussed and agreed with Receiver 2/19/14
  - (4) Subsequent Amendments to the 6/26/12 Engagement Letter are dated 2/25/13; 4/10/14 and 1/20/15.



Client: 064-076062  
 Acartha Group Receivership - Tax

Attachment to Invoice 962857  
 Dated 1/21/15

<u>Date</u>	<u>Name</u>	<u>Task Code</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	<u>Detail</u>
<b>Acartha Group, LLC - 2014</b>						
11/5/14	Chlebowski	Preparation	1.00	110.00	110.00	Intercompany balance reconciliation.
11/7/14	Chlebowski	Preparation	1.80	110.00	198.00	Closing BS for Integrien & Integrien II.
<b>Acartha Group, LLC - 2014 Total</b>			<u>2.80</u>		<u>308.00</u>	
<b>Integrien Acquisition Capital II, LLC - 2014</b>						
11/10/14	O'Shaughnessy	Preparation	0.70	275.00	192.50	Work through final balance sheet issues and open item questions to Claire.
11/11/14	Chlebowski	Tax Planning	0.70	110.00	77.00	Meeting with Tim to determine ability to close company.
<b>Integrien Acquisition Capital II, LLC - 2014 Total</b>			<u>1.40</u>		<u>269.50</u>	
<b>Integrien Acquisition II, LLC - 2014</b>						
11/3/14	O'Shaughnessy	Preparation	0.50	275.00	137.50	Discuss final returns with Michelle.
11/5/14	O'Shaughnessy	Preparation	0.30	275.00	82.50	Coordination with Michelle related to bank statements.
11/10/14	O'Shaughnessy	Preparation	0.70	275.00	192.50	Work through final balance sheet issues and open item questions to Claire.
11/11/14	Chlebowski	Tax Planning	0.70	110.00	77.00	Meeting with Tim to determine ability to close company.
<b>Integrien Acquisition II, LLC - 2014 Total</b>			<u>2.20</u>		<u>489.50</u>	
<b>Integrien Acquisition, LLC - 2014</b>						
11/3/14	O'Shaughnessy	Preparation	0.50	275.00	137.50	Discuss final returns with Michelle.
11/5/14	O'Shaughnessy	Preparation	0.30	275.00	82.50	Coordination with Michelle related to bank statements.
11/10/14	O'Shaughnessy	Preparation	0.70	275.00	192.50	Work through final balance sheet issues and open item questions to Claire.
11/11/14	Chlebowski	Tax Planning	0.70	110.00	77.00	Meeting with Tim to determine ability to close company.
<b>Integrien Acquisition, LLC - 2014 Total</b>			<u>2.20</u>		<u>489.50</u>	
<b>Total Fees for Tax Preparation</b>			<u>8.60</u>		<u>1,556.50</u>	

**Additional Services Outside of Tax Preparation - approved by Receiver**

NONE

**Total Additional Services**

-	-
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Client: 064-076062

Attachment to Invoice 962857

Acartha Group Receivership - Tax

Dated 1/21/15

Total Fees for Tax Preparation	8.60	1,556.50
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Total Additional Services	-	-
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Total Expenses		-
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GRAND TOTAL:	<u>8.60</u>	<u>1,556.50</u>
--------------	-------------	-----------------

# SPENCER FANE

BRITT & BROWNE LLP

Attorneys & Counselors at Law

Federal I.D. # [REDACTED]

Claire Schenk, Receiver  
Thompson Coburn LLP  
One US Bank Plaza  
St. Louis, MO 63101

INVOICE NO.: 505673  
INVOICE DATE: 11/17/2014  
CLIENT NO.: 5021172  
BILL ID: 0276

### BILLING SUMMARY

#### CURRENT INVOICE

Total Legal Fees	0.00
Total Disbursements	<u>266.40</u>
<b>Current Total</b>	<b>266.40</b>

#### OUTSTANDING INVOICES

<u>Invoice Date</u>	<u>Invoice #</u>	<u>Original Amount</u>	<u>Payments</u>	
10/8/2014	500738	618.76	0.00	618.76
<b>Outstanding Total</b>				<u>618.76</u>
<b>TOTAL DUE</b>				<b>885.16</b>

Payments received after 11/17/2014 are not reflected in the prior outstanding invoice listing.

<b>Funds available to apply</b>	
Unallocated	0.00
Trust	0.00

Please remit to:  
SPENCER FANE BRITT & BROWNE LLP  
P.O. BOX 872037  
KANSAS CITY, MO 64187-2037  
Phone (816) 474-8100 | Fax (816) 474-3216

**EXHIBIT D-4A**

**SPENCER FANE BRITT & BROWNE LLP**

11/17/2014  
CLIENT NO.: 5021172  
Claire Schenk, Receiver

Page: 2  
INVOICE NO: 505673

Re: File 5021172-0001 UHY Claims

Invoice for period ended 10/31/2014  
FOR DISBURSEMENTS ADVANCED

<u>Date</u>	<u>Description</u>	<u>Amount</u>
	Photocopies	39.30
10/9/2014	Travel Gerald P. Greiman Taxi in Chicago for Mediation	32.00
10/9/2014	Travel Gerald P. Greiman Hotel for Mediation	187.41
10/9/2014	Meals Gerald P. Greiman Breakfast - Mediation	7.69
<b>Total Disbursements</b>		<hr/> 266.40
<b>TOTAL FOR FILE 5021172-0001</b>		<hr/> 266.40

**SPENCER FANE**  
 BRITT & BROWNE LLP  
 Attorneys & Counselors at Law

Federal I.D. # [REDACTED]

Claire Schenk, Receiver  
 Thompson Coburn LLP  
 One US Bank Plaza  
 St. Louis, MO 63101

INVOICE NO.: 511369  
 INVOICE DATE: 01/26/2015  
 CLIENT NO.: 5021172  
 BILL ID: 0276

**BILLING SUMMARY**

**CURRENT INVOICE**

Total Legal Fees	0.00
Total Disbursements	795.46
<b>Current Total</b>	<b>795.46</b>

**OUTSTANDING INVOICES**

<u>Invoice Date</u>	<u>Invoice #</u>	<u>Original Amount</u>	<u>Payments</u>	
11/17/2014	505673	266.40	0.00	266.40
<b>Outstanding Total</b>				<b>266.40</b>
<b>TOTAL DUE</b>				<b>1,061.86</b>

**Payments received after 01/26/2015 are not reflected in the prior outstanding invoice listing.**

Thank you for the following payments in the past 30 days.

<u>Date Received</u>	<u>Check Number</u>	<u>Amount</u>
01/16/2015	1015	580.98

**Funds available to apply**

Unallocated	0.00
Trust	0.00

Please remit to:  
**SPENCER FANE BRITT & BROWNE LLP**  
 P.O. BOX 872037  
 KANSAS CITY, MO 64187-2037  
 Phone (816) 474-8100 | Fax (816) 474-3216

**EXHIBIT D-4B**

**SPENCER FANE BRITT & BROWNE LLP**

01/26/2015  
CLIENT NO.: 5021172  
Claire Schenk, Receiver

Page: 2  
INVOICE NO: 511369

Re: File 5021172-0001 UHY Claims

Invoice for period ended 01/26/2015  
FOR DISBURSEMENTS ADVANCED

<u>Date</u>	<u>Description</u>	<u>Amount</u>
	Photocopies	0.30
1/23/2015	Travel Richard D. Lageson Hotel while in Chicago 10/5-10/6/14	220.00
1/23/2015	Travel Richard D. Lageson Mileage while in Chicago 10/5-10/6/14	344.96
1/23/2015	Travel Gerald P. Greiman Mediation in Chicago - Airfare	230.20
<b>Total Disbursements</b>		<hr/> <b>795.46</b>
<b>TOTAL FOR FILE 5021172-0001</b>		<hr/> <b>795.46</b>

**EXHIBIT E**

**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF MISSOURI  
EASTERN DIVISION**

SECURITIES AND EXCHANGE	)	
COMMISSION,	)	
	)	
Plaintiff,	)	
	)	
v.	)	Case No. 4:12-cv-00080-CEJ
	)	
BURTON DOUGLAS MORRISS, <i>et al.</i> ,	)	
	)	
Defendants, and	)	
	)	
MORRISS HOLDINGS, LLC,	)	
	)	
Relief Defendant.	)	

**ORDER ON RECEIVER’S TWELFTH INTERIM APPLICATION FOR ALLOWANCE AND PAYMENT OF FEES AND EXPENSES INCURRED BY THE RECEIVER, RETAINED COUNSEL, AND OTHER PROFESSIONALS**

This matter is before the Court on the *Receiver’s Twelfth Interim Application for Allowance and Payment of Expenses Incurred by the Receiver, Counsel, and Other Professionals* (the “Twelfth Application”) filed by Claire M. Schenk, the court-appointed receiver (the “Receiver”) for Acartha Group, LLC, MIC VII, LLC, Acartha Technology Partners, L.P., and Gryphon Investments III, LLC, on February 16, 2015. The Receiver submitted the Twelfth Application to the SEC for review before filing it with the Court.

As summarized on Exhibit F to the Receiver’s Twelfth Application, the Court previously approved the Receiver’s prior eleven applications for allowance and payment of fees and expenses incurred by the Receiver, counsel, and other professionals.

In the Twelfth Application, the Receiver seeks a total award of \$64,991.43, consisting of: (a) \$58,690.90 in legal fees and costs for Thompson Coburn LLP, the Receiver’s primary counsel; (b) \$2,241.17 in professional fees for Segue Equity Group, LLC, the Receiver’s

investment fund manager; (c) \$2,997.50 in professional fees for CliftonLarsonAllen LLP, the Receiver's accountant and tax preparer; and (d) \$1,061.86 in costs for Spencer Fane Britt & Browne LLP, the Receiver's retained counsel for UHY affirmative claims matters.

The Receiver also seeks an order allowing the Receiver to pay eighty percent (80%) of the total amount of legal and professional fees and one hundred percent (100%) of incurred costs, for a total of \$52,353.78, at this time pursuant to an agreement with the SEC to hold back twenty percent (20%) of the incurred legal and professional fees. This request is made without prejudice to the Receiver's right to seek an order allowing payment of the remaining twenty percent (20%) of the legal and professional fees upon further application to this Court.

The Court has reviewed the Twelfth Application and supporting documentation and concludes that the requested fees and costs are reasonable and appropriate.

Having fully considered the Twelfth Application and being duly advised as to the merits,

**THE COURT DOES HEREBY ORDER THAT**

1. The Receiver's Twelfth Application is granted in its entirety; and
2. The Receiver is authorized to make payment of eighty percent (80%) of the total amount of legal and professional fees and one hundred percent (100%) of incurred costs out of the assets of the Receivership estate as follows:

- (a) \$46,359.68 in legal fees and \$741.30 in costs for Thompson Coburn LLP, the Receiver's primary counsel;
- (b) \$1,792.94 in professional fees for Segue Equity Group, LLC, the Receiver's investment fund manager;
- (c) \$2,398.00 in professional fees for CliftonLarsonAllen LLP, the Receiver's accountant and tax preparer; and
- (d) \$1,061.86 in costs for Spencer Fane Britt & Browne LLP, the Receiver's retained counsel for claims involving UHY Advisors MO, Inc.

**SO ORDERED** this the \_\_\_\_ day of \_\_\_\_\_, 2015.



---

THE HONORABLE CAROL E. JACKSON  
UNITED STATES DISTRICT JUDGE

## **EXHIBIT F**

### **Summary of Previous Fee Applications and the Court's Approval of the Applications**

The Receiver's *First Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period January 17, 2012 through March 30, 2012, was approved by the Court on September 20, 2012 (Dkt. No. 199) and payments were made as follows: (1) \$301,266.96 in legal fees and \$21,158.67 in costs to Thompson Coburn; (2) \$12,724.61 in professional fees to Segue; (3) \$4,531.46 in legal fees and costs for Pepper Hamilton, LLP; and (4) \$12,676.00 in professional fees for FTL Capital, LLC.

The Receiver's *Second Interim Application for Allowance and Payment of Expenses Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period April 1, 2012 through June 30, 2012, was approved by the Court on November 28, 2012 (Dkt. No. 213) and payments were made as follows: (1) \$196,305.12 in legal fees and \$1,526.68 in costs to Thompson Coburn; (2) \$25,433.08 in professional fees to Segue; and (3) \$10,076.00 in professional fees for FTL Capital, LLC.

The Receiver's *Third Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period July 1, 2012 through September 30, 2012, was approved by the Court on February 11, 2013 (Dkt. No. 227) and payments were made as follows: (1) \$120,819 in legal fees and \$1,125.63 in costs to Thompson Coburn; (2) \$8,133.30 in professional fees to Segue; (3) \$560 in professional fees for FTL Capital, LLC; and (4) \$34,055.59 in professional fees and \$105.45 in expenses to CLA.

The Receiver's *Fourth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals* covering the period October 1, 2012 through December 31, 2012 was approved by the Court on May 30, 2013 (Dkt. No. 254) and payments were made as follows: (1) \$122,580.20 in legal fees and \$872.57 in costs to Thompson Coburn; (2) \$3,584.61 in professional fees to Segue; (3) \$560.00 in professional fees to FTL Capital, LLC; and (4) \$1,526.80 in professional fees to CLA.

The Receiver's *Fifth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals* covering the period January 1, 2013 through March 31, 2013 was approved by the Court on July 15, 2013 (Dkt. No. 268) and payments were made as follows: (1) \$139,479.56 in legal fees and \$4,519.33 in costs to Thompson Coburn; (2) \$13,948.14 in professional fees to Segue; and (3) \$18,677.60 in professional fees and \$2,024.65 to CLA.

The Receiver's *Sixth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period April 1, 2013 through June 30, 2013 was approved by the Court on August 27, 2013 (Dkt. No. 281) and payments were made as follows: (1) \$156,914.06 in legal fees and \$6,044.81 in costs to Thompson Coburn; (2) \$7,961.20 in professional fees to Segue; and (3) \$6,606.14 in professional fees and \$7.17 to CLA.

The Receiver's *Seventh Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period July 1, 2013 through September 30, 2013 was approved by the Court on December 13, 2013 (Dkt. No. 303) and payments were made as follows: (1) \$98,842.42 in legal fees and \$709.09 in costs to Thompson Coburn; (2) \$1,639.35 in professional fees to Segue; and (3) \$20,055.20 in professional fees and \$110.79 in costs to CLA.

The Receiver's *Eighth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period October 1, 2013 through December 31, 2013 was approved by the Court on April 9, 2014 (Dkt. No. 323) and payments were made as follows: (1) \$111,320.07 in legal fees and \$123.77 in costs to Thompson Coburn; (2) \$764.14 in professional fees to Segue; and (3) \$10,287.20 in professional fees to CLA.

The Receiver's *Ninth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period January 1, 2014 through March 31, 2014 was approved by the Court on September 2, 2014 (Dkt. No. 343) and payments were made as follows: (1) \$92,208.67 in legal fees and \$240.61 in costs to Thompson Coburn; (2) \$3,613.54 in professional fees to Segue; and (3) \$5,159.80 in professional fees to CLA.

The Receiver's *Tenth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period April 1, 2014 through June 30, 2014 was approved by the Court on September 25, 2014 (Dkt. No. 353) and payments were made as follows: (1) \$61,048.42 in legal fees and \$140.27 in costs to Thompson Coburn; (2) \$6,701.97 in professional fees to Segue; and (3) \$5,546.00 in professional fees and \$453.72 in costs to CLA.

The Receiver's *Eleventh Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period July 1, 2014 through September 30, 2014 was approved by the Court on January 7, 2015 (Dkt. No. 367) and payments were made as follows: (1) \$68,767.37 in legal fees and \$255.50 in costs to Thompson Coburn; (2) \$1,651.95 in professional fees to Segue; (3) \$13,196.00 in professional fees and \$356.16 in costs to CLA; and (4) \$580.98 in costs to Spencer Fane Britt & Brown, LLP.