

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.)	

**RECEIVER’S TWENTIETH 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 *Twentieth 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, 2016 through December 31, 2016 (the “Application Period”) are reasonable and appropriate, and (2) enter an Order¹ 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

¹ 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.²

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 Partners, LLC (“Segue”), the Receiver’s investment fund manager; and (c) CliftonLarsonAllen LLP (“CLA”), the Receiver’s accountant, tax preparer, and valuation expert. Although 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 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.³

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 Proposal set out the qualifications of the Receiver and the support to be received from Thompson

² 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.

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

Coburn 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, 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 the Receiver’s Twenty-First Interim Status Report and in the previous 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, 368, 383, 402, 416, 441, 456, 473, 496, and 506). The Receiver submitted each of these reports to the Court for approval of all activities and actions described therein. The first through the twentieth 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, 366, 395, 412, 436, 458, 470, 502, and 505). The Receiver's Twenty-First Interim Status Report was filed with the Court earlier today and is pending (*see* Dkt. No. 506) approval by the Court.

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:

(i) Plan of Distribution and wind up. Working on an equitable plan of distribution for the funds held by the Receiver has been the central focus of the Receivership over recent months. The Receiver's focus has largely moved from reviewing and analyzing the authority and facts that would form the basis for a proposed distribution plan to a more specific analysis of precise distribution amounts at the level of the individual allowed claimants. An analysis of the most equitable means of accounting for income and expenses over the lifetime of the Receivership as among the various Receivership entities has largely been completed. Most recently, the Receiver has been comparing the practical impact upon the claimants of the various methods of distribution, including straight pro rata, net investment, and rising tide. At every stage of review, the Receiver, her counsel, and accountants are examining facts pertinent to the categorization of

particular claimants. The Receiver intends to seek approval of her recommendations for all allowed claims through the proposed distribution plan. Also, the Receiver continues to consider the most equitable resolution for handling of unliquidated remaining assets (*i.e.*, a liquidating trust or assignment), for certain assets still held by the Receivership estate. These assets include interests in Tervela, Inc. (“Tervela”), Cirqit (which is subject to the settlement agreement), and the judgment from *Acartha Group, LLC v. Morriss Holdings, LLC*, No. 4:12-cv-1142 (CEJ) (E.D. Mo.).

As described below, to the extent possible, the Receiver has begun the process of finalizing matters pertaining to those special-purpose vehicles (“SPVs”) that are managed by the Acartha Group. This will avoid incurring further time or expense for those business entities that no longer serve a business purpose. Additionally, the wind-up process is complicated by various intercompany entries that must be considered and debt cancellation. Tax issues are being analyzed for their significance to the Receivership Entities.

(ii) Clearbrook. The Receiver began the process of closing out matters pertaining to Clearbrook Acquisition, LLC (“Acquisition”) and Clearbrook Acquisition Capital, LLC (“Clearbrook Capital”). In earlier application periods the Receiver effectuated the sale of the interests in Clearbrook Global Advisors, LLC (“Clearbrook”), the Court granted the Receiver the authority to proceed with the sale, and the funds were received by MIC, ATP and Acquisition. The distribution analysis submitted for the approval of the Court on September 1, 2016, was approved on November 2, 2016 (Dkt. Nos. 491, 492, and 497). Upon receipt of Court approval, the Receiver made the authorized payment bringing the account of Acquisition to a zero balance. Because this entity no longer serves a business purpose and to avoid incurring any further unnecessary expense, the Receiver began the process of working towards a final tax filing and

resignation of CT Corporation. Payment of Delaware taxes will cease, and the certificate of formation of this inactive entity will be canceled. The Receiver will follow a similar process with respect to Clearbrook Capital.

(iii) Librato Distribution. As the Receiver described in earlier Interim Status Reports and Fee Applications, there have been two rounds of distributions from the SRS Acquiom Escrow account to the five Receivership entities that formerly possessed an interest in Librato. Those entities are: Acartha Group; Evergrid Acquisition; Evergrid/MIC; Librato Acquisition II; and MIC VII. Following a very small, final (third) distribution, on October 18, 2016, SRS Acquiom provided the Receiver with a Post-Closing Statement for the Period ending September 30, 2016. This statement reflected a zero balance in the escrow account for each of the Receiver entity former Librato shareholders evidencing that the process of distribution was completed by SRS from the escrow account.

From the funds disbursed by SRS Acquiom, two rounds of distributions have been made to investors in Librato Acquisition II and Evergrid/MIC VII. Following receipt of the relevant bank records and statements, the Receiver confirmed that all wire transfers for the distributions made to date were completed.⁴ Funds were not distributed to the members of Evergrid Acquisition because the available proceeds did not exceed the reserve for expenses. To avoid incurring further expenses and because this entity no longer serves a business purpose, the Receiver began the process of working towards a final tax filing and resignation of CT Corporation. Payment of Delaware taxes will cease, and the certificate of formation of this inactive entity will be canceled. Funds held by ATP and MIC VII will be disbursed following the approval of a plan of distribution by the Court.

⁴ As previously reported, due to changes in investor accounts, “bounce backs” were occasionally reported and follow up activity was required to confirm that funds were received by the appropriate investors.

(iv) Management of Business Interests. The Receiver continued to manage the business interests of the investors, the Receivership Entities, and the associated SPVs managed by Acartha. The Receiver participated in a Tervela board call on October 21, 2016.⁵ The call focused on a review of Tervela's most recent quarterly reports, operations, financials, and funding. Cirqit's most recent updates were provided to the Receiver on November 14 and December 14, 2016. These summaries pertain to Cirqit's holdings in LogicSource and provide information pertaining to its performance and various projections. The information pertaining to these companies has been posted to the secure investor website for review by the appropriate investors. The Receiver will keep the interested investors updated through the extranet site and direct contact, as appropriate.⁶

(v) Tax Matters and Corporate Compliance. The Receiver has been providing the necessary information to her accountants on an ongoing basis so that the books and records for each of the Receivership Entities and the SPVs may be closed for the year 2016. This will allow the Receiver to handle Form 1099 and tax filings in a timely and appropriate manner.⁷ On November 8, 2016, the Receiver sent a letter to CLA to renew the engagement with CLA for the handling of tax and other accounting services.

Invoices from CT Corporation for the coming year have been under review. As described earlier in this Application, the Receiver is working towards discontinuation of activity for those SPVs that no longer serve a purpose, including Acquisition, Clearbrook Capital and

⁵ As described in the Twenty-First Interim Status Report, the Receiver also participated in a board call on January 13, 2017, which was after the conclusion of the Application Period.

⁶ As explained *infra*, information is available to the investors on secure sites, subject to execution of a non-disclosure agreement. The specifics pertaining to the information discussed herein are considered confidential by the Receivership portfolio concerns.

⁷ As described in the Twenty-First Interim Status Report, Form 1099s, due on or before January 31, 2017, have been provided to the appropriate parties.

Evergrid Acquisition. The normal annual payments will not be made for these entities, and CT Corporation will be asked to resign.

(vi) Database. The Receiver continued to search, 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 confidential investor extranet sites (which are confidential and password-protected).

II. REQUEST FOR FEES AND EXPENSES

The Receiver, her counsel, accountants, and fund manager worked diligently towards formulation of a plan of distribution for the assets of the Receivership Entities in addition to continuing to oversee business operations of the unliquidated entities. As described above, during the reporting period, the Receiver has made progress in the preparation of a plan of distribution and resolved matters pertaining to a number of the SPVs so that further time and expense may be avoided in connection with those entities. The Receiver has worked to close out the books for the year 2016 so that Form 1099s may be prepared and tax returns will be prepared and filed in a timely and appropriate manner; 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 \$31,807.25 in the aggregate (the "Total Award"). The Total Award is comprised of: (a) \$24,135.75 in legal fees and costs for Thompson Coburn, the Receiver's primary counsel; (b) \$1,551.75 in professional fees for Segue, the Receiver's investment fund manager; and (c) \$6,119.75 in professional fees for CLA, the Receiver's tax preparer and valuation consultant.

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 over the last five years. Similar to previous application periods, the Receiver did not impose a fee for hosting a voluminous database of documents pertaining to the Receivership or for the costs associated with the integration of new documents into the current 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 and is continually updated. 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 estate. These websites serve as an economical and secure way of providing information to the investors concerning their individual investment interests.⁸

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) \$19,284.79 in legal fees and \$29.76 in costs for Thompson Coburn; (b) \$1,241.40 in professional fees for Segue; and (c) \$4,895.80 in professional fees to CLA. Therefore, although the Total Award sought is \$31,807.25, the total requested payment at this time is \$25,451.75. The Receiver is asking for payment of the reduced amount at this time, at the request of and pursuant to discussions with the SEC.

⁸ Third-party vendors are often utilized by other receivers and attorneys for the functions described in this paragraph, and that utilization of vendors often results in substantial costs to the receivership entities.

This request is the Receiver's Twentieth interim application to the Court for compensation and reimbursement of expenses for services rendered on behalf of the Receiver.⁹ 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 directors and officers liability policy obtained by one of the Receivership Entities. All of these funds 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 (20%) holdback imposed at the outset of this proceeding. Pursuant to an agreement with the SEC and following the filing of a motion and the approval of the Court, fifty percent (50%) of the holdback funds payable through the third quarter of 2015 were paid to the service professionals who have worked for the Receivership estate since the beginning of the Receivership early in January of 2016 (*see* Dkt. No. 434). No funds have been paid to satisfy the other half of the holdback funds and the twenty percent (20%) holdback amount developed since the time of the January payment.

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 2016 SFAR

Exhibit B: Certification

⁹ For a summary of previous fee applications and the status of the applications, see Exhibit E.

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, and CLA

Exhibit E: Proposed order

Exhibit F: Summary of previous Fee Applications

Exhibit C contains an aggregate summary of all hours and fees of all professionals and paraprofessionals who 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.¹⁰ The Receiver has reviewed and 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

¹⁰ 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.

hourly rate. *U.S. Sec. & Exch. Comm'n v. Petters*, No. 09-1750 ADM/JSM, 2009 WL 3379954, at *3 (D. Minn. Oct. 20, 2009) (citing *Fish v. St. Cloud State Univ.*, 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, 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, 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, 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.* p. 4).

Phone: (202) 585-6922
Fax: (202) 508-1035
kkraft@thompsoncoburn.com

CERTIFICATE OF SERVICE

I hereby certify that on February 3, 2017, 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
222 South Central Ave., Suite 110
St. Louis, Missouri 63105
Counsel for Defendant Burton Douglas Morriss

Robert K. Levenson
Brian T. James
Securities and Exchange Commission
801 Bricknell Avenue, Suite 1800
Miami, Florida 33131
Attorneys for Plaintiff

/s/ Kathleen E. Kraft

**STANDARD FUND ACCOUNTING REPORT for Acartha Group LLC, MIC VII LLC,
Acartha Technology Partners LP, and Gryphon Investments III
Claire M. Schenk Receivship, Civil Court Docket No. 16
Reporting Period 10/1/2016 to 12/31/2016**

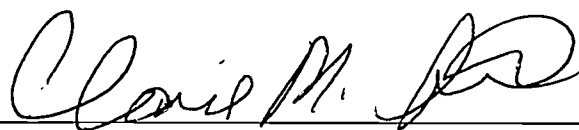
DEFERRED EXPENSE INFORMATION:

	Subtotal	Grand Total
Line 15 Report of Items NOT to be Paid by the Fund: Reimbursements for Plan Administration Expenses Not Paid by the Fund: Plan Development Expenses Not Paid by the Fund:		
1. Fees:		
Fund Administrator.....		
DTC.....		
Distribution Agent.....		
Consultants.....		
Legal Advisors.....		
Tax Advisors.....		
2. Administrative Expenses		
3. Miscellaneous:		
Fund Plan Development Expenses Not Paid by the Fund		
Plan Implementation Expenses Not Paid by the Fund:		
1. Fees:		
Fund Administrator.....		
DTC.....		
Distribution Agent.....		
Consultants.....		
Legal Advisors.....		
Tax Advisors.....		
2. Administrative Expenses		
3. Investor Identification:		
Notary/Publishing Approved Plan.....		
Claims Identification.....		
Claims Processing.....		
Veto Site Administrator's All Center.....		
4. Fund Administrator Bond		
5. Miscellaneous		
6. EAR Reporting Expenses		
Total Plan Implementation Expenses Not Paid by the Fund		
Tax Administrator Fees & Bonds Not Paid by the Fund		
Total Reimbursements for Plan Administration Expenses Not Paid by the Fund		
Reimbursements to Court/Other Not Paid by the Fund:		
Investment Expenses/RIS Fees		
Federal Tax Payments		
Total Reimbursements to Court/Other Not Paid by the Fund:		
DC & State Tax Payments		
Line 17 No. of Claims:		
Line 18 # of Claims Received This Reporting Period.....		
Line 19 # of Claims Received Since Inception of Fund.....		
Line 20 No. of Claimant/Investors:		
Line 21 # of Claimant/Investors Paid This Reporting Period.....		
Line 22 # of Claimant/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.



Claire M. Schenk, Receiver
Certifying Professional

EXHIBIT C
INVOICE SUMMARY

Thompson Coburn LLP: October 2016

Acartha Group Receivership	
Fees	\$6,555.62
Disbursements	\$17.92
Wehrle, John	
Fees	\$173.40
Disbursements	\$-0-

Thompson Coburn LLP: November 2016

Acartha Group Receivership	
Fees	\$11,595.70
Disbursements	\$11.04

Thompson Coburn LLP: December 2016

Acartha Group Receivership	
Fees	\$5,781.27
Disbursements	\$0.80

Thompson Coburn TOTAL	\$24,135.75
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Segue Equity Group: October – December 2016

October Fees	\$1,025.25
November Fees	\$ 202.50
December Fees	\$ 324.00

Segue TOTAL \$1,551.75

CliftonLarsonAllen: October – December 2016

October		
	Fees	\$2,198.75
November		
	Fees	\$538.50
December		
	Fees	\$3,382.50

CliftonLarsonAllen TOTAL \$6,119.75

GRAND TOTAL \$31,807.25

**AGGREGATE SUMMARY OF PROFESSIONAL
AND PARAPROFESSIONAL TIME AND FEES¹**

Thompson Coburn ATTORNEY	NUMBER OF HOURS	BILL AMOUNT
Higgins, Stephen	0.4	\$173.40
Kraft, Kathleen	17.8	\$5,236.00
Rust, Jayna	8.6	\$1,780.33
Schenk, Claire	44.5	\$15,241.35
Total Attorney Hours	71.3	\$22,431.08
Thompson Coburn Paralegal		
Light, Lynnda	1.3	\$215.48
Pavri, Johann	4.7	\$1,358.30
Weber, Holly	0.7	\$101.15
Total Paralegal Hours	6.7	\$1,674.93
Grand Total	78.0	\$24,106.01

Segue FUND MANAGER	NUMBER OF HOURS	BILL AMOUNT
Michelle Murray	3.0	\$701.25
Luke McGowan	10.5	\$850.50
Grand Total		\$1,551.75

ACCOUNTANT	NUMBER OF HOURS	BILL AMOUNT
CliftonLarsonAllen		\$6,119.75
Grand Total		\$6,119.75

¹ This aggregate summary includes hours billed but written off by the Receiver.

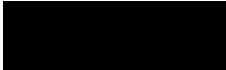


November 18, 2016
 Invoice #3200384

Remit To:
 P.O. Box 18379M
 St. Louis, Missouri 63195
ACH Instructions:
 Account Name: Thompson Coburn LLP
 Bank: U.S. Bank
 ABA/Routing Number: 021052053
 Account Number: [REDACTED]
 Please reference invoice number(s).

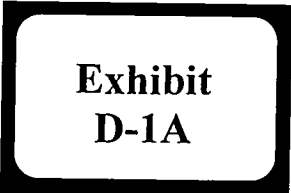
For Wire Transfer Instructions or Other Communications Please Contact:
 314-552-6000
AccountsReceivable@ThompsonCoburn.com

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



For Legal Services Rendered in Connection With:
 Acartha Group Receivership
 TC File: 54464 / 102286

Date	Atty	Description	Phase	Task	Hours
10/03/16	C. Schenk	Review investor request for tax information, follow up with T. O'Shaughnessy re same	B200	B210	0.30
10/03/16	C. Schenk	Communication with EWB re wire transfer	B300	B310	0.20
10/06/16	C. Schenk	Prepare communication to investor re tax issues	B200	B210	0.30
10/10/16	K. Kraft	Prepare for and participate in conference call with C. Schenk and T. O'Shaughnessy re distribution plan preparation	B100	B110	2.10
10/10/16	C. Schenk	Prepare for call with T. O'Shaughnessy and K. Kraft by reviewing asset and expense summaries (.4); telephone conference with same regarding plan of distribution (1.4); summarize notes and next steps re same (.4)	B300	B310	2.20
10/13/16	C. Schenk	Review communication from Segue regarding time for September	B100	B110	0.10
10/17/16	C. Schenk	Preliminary review of bank statements	B100	B110	0.20
10/17/16	C. Schenk	Prepare comments re distribution plan with focus on relative priority of creditors and investors (.4); review SRS final statement (.1)	B300	B310	0.50



Carla M. Schenk

November 18, 2016
 Invoice #3200384
 Page 2

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
10/18/16	C. Schenk	Review monthly bank account activity at USB, PS and EWB, summarize totals to tie out to last month (.8); review SRS final statement for Librato reserves, zero balance (.2)	B100	B110	1.00
10/18/16	C. Schenk	Follow up on reserve and hold bank totals, K-1s (.3); summarize status of information needed for plan of distribution to T. O'Shaughnessy and status of same (.2)	B300	B310	0.50
10/19/16	K. Kraft	Review claims chart, other proposed distribution plans, and put together two scenarios for distribution of Acartha assets	B100	B110	4.80
10/20/16	C. Schenk	Preliminary review of distribution outline and comments regarding same	B300	B310	0.30
10/20/16	C. Schenk	Communication with investor regarding tax issues	B200	B210	0.20
10/20/16	H. Weber	Review/analyze east west bank statements and compare/contrast with wire transfers from Librato Acquisition II and Evergrid/MIC VII for accuracy per C. Schenk's request	B100	B110	0.70
10/21/16	C. Schenk	Communication with M. Murray re Tervela operations	B200	B210	0.20
10/24/16	C. Schenk	Provide summary report to SEC regarding status of tax filings	B100	B110	0.30
10/26/16	C. Schenk	Review records requested by T. O'Shaughnessy pertinent to wrap up	B300	B310	0.20
10/28/16	C. Schenk	Attention to CLA and Segue third quarter invoices	B100	B110	0.20
10/31/16	J. Rust	Draft notice of no objection and proposed order for nineteenth interim status report	B300	B310	0.50

C. Schenk

Thomas M. O'Shaughnessy

November 18, 2016
 Invoice # 3200384
 Page 3

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
10/31/16	C. Schenk	Gather and review CLA and Segue invoices for SEC review and approval (.3); review all invoices for potential redactions (.8); draft third quarter receivership report, prepare updates re Wehrle settlement, claims/objections, tax filings, Librato distributions and administrative details (2.9); arrange for posting of Tervela quarterly reports (.1); communications with L. McGowan re SFAR and account activity (.2)	B100	B110	4.30
10/31/16	C. Schenk	Review Tervela July minutes (.1); review slide deck re operations (.3); prepare communication to J. Wehrle requesting Cirqit update (.1)	B200	B210	0.50
10/31/16	C. Schenk	Follow up with investor requests for information pertaining to accounting and tax matters	B300	B310	0.20
Total Hours					19.80
Amount For Services					\$7,712.50
For Cash Outlays:					
		For reproduction charges		\$17.92	
Amount For Cash Outlays					\$17.92

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November 18, 2016
 Invoice #3200384
 Page 4

U.S. District Court Eastern District of Missouri

TIME SUMMARY BY RANK

Timekeeper	Hours Worked	Billed Per Hour	Billed Amount
K. Kraft	6.90	\$350.00	\$2,415.00
C. Schenk	11.70	\$430.00	\$5,031.00
Subtotal for Partner	18.60	\$400.32	\$7,446.00
J. Rust	0.50	\$295.00	\$147.50
Subtotal for Associate	0.50	\$295.00	\$147.50
H. Weber	0.70	\$170.00	\$119.00
Subtotal for Legal Assistant (paralegals and other legal support personnel)	0.70	\$170.00	\$119.00
Total All Classes	19.80	\$389.52	\$7,712.50

For Services	\$7,712.50
Less 15% Discount	-1,156.88
Amount For Services	6,555.62
Amount For Cash Outlays	17.92

TOTAL DUE	\$6,573.54
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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.: 3200384
Invoice Date: 11/18/16

For Services Rendered and Disbursements Prior Month

BILLING SUMMARY

	THIS BILL		CUMULATIVE TOTALS	
	Hours	Amount	Hours	Amount
54464-102286				
TOTAL LEGAL FEES:	19.80	\$6,555.62	6,113.50	\$1,690,842.69
TOTAL DISBURSEMENTS:		\$17.92		\$32,937.21
TOTAL LEGAL FEES & DISB:		\$6,573.54		\$1,723,779.90

ANALYSIS OF DISBURSEMENTS:

		THIS BILL		CUMULATIVE TOTALS	
Task Code	Task Description	Amount	Amount	Amount	Amount
102	For postage	\$0.00		\$852.69	
106	For reproduction charges	\$17.92		\$6,441.92	
107	For outside copy charge	\$0.00		\$422.22	
108	For color reproduction charges	\$0.00		\$390.18	
109	For overnight delivery service	\$0.00		\$3,489.65	
117	For oversize copies	\$0.00		\$68.25	
127	For courier service	\$0.00		\$554.45	
150	For on-line docket review	\$0.00		\$103.38	
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		\$35.00	
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 air travel	\$0.00		\$4,238.10	
410	For certified copies	\$0.00		\$4,361.00	
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	
TOTAL DISBURSEMENTS:		\$17.92		\$32,937.21	

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
<u>Partner</u>					
Buchholz, E	0.00	0.00	0.00	18.30	9,333.00
Burke, B	0.00	0.00	0.00	2.90	855.50
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	339.00	172,890.00
Kappas, N	0.00	0.00	0.00	5.90	2,094.50
Kelly, C	0.00	0.00	0.00	322.80	133,962.00
Kraft, K	350.00	6.90	2,415.00	998.40	339,703.00
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	171.60	78,078.00
Schenk, C	430.00	11.70	5,031.00	2,234.80	960,964.00
Warfield, D	0.00	0.00	0.00	0.20	102.00
TOTAL Partner:	400.32	18.60	\$7,446.00	4,286.00	\$1,783,809.00
<u>Counsel</u>					
Cole, J.D., M	0.00	0.00	0.00	2.70	1,012.50
TOTAL Counsel:	0.00	0.00	\$0.00	2.70	\$1,012.50
<u>Associate</u>					
Black, J	0.00	0.00	0.00	5.80	1,276.00
Carnie, Jr., K	0.00	0.00	0.00	29.90	7,774.00
Farrell, C	0.00	0.00	0.00	55.90	12,577.50
Hargis, E	0.00	0.00	0.00	3.00	570.00
Lamping, B	0.00	0.00	0.00	120.90	31,434.00
Libman, V	0.00	0.00	0.00	7.60	2,052.00
Mangian, D	0.00	0.00	0.00	57.60	13,824.00
Rust, J	295.00	0.50	147.50	626.10	166,226.50
Sanocki, K	0.00	0.00	0.00	34.70	7,807.50
Shechter, G	0.00	0.00	0.00	40.20	7,437.00
Trame, B	0.00	0.00	0.00	0.50	120.00
Van Duren, J	0.00	0.00	0.00	8.70	2,697.00
Welo, A	0.00	0.00	0.00	0.70	210.00
TOTAL Associate:	295.00	0.50	\$147.50	991.60	\$254,005.50
<u>Law Clerk</u>					
Khoury, J	0.00	0.00	0.00	56.60	10,471.00
Pavri, J	0.00	0.00	0.00	3.80	1,292.00
Smith, C	0.00	0.00	0.00	43.30	10,825.00

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:

	THIS BILL			CUMULATIVE TOTALS	
	Rate	Hours	Amount	Hours	Amount
TOTAL Law Clerk:	0.00	0.00	\$0.00	103.70	\$22,588.00
<u>Legal Assistant (paralegals and other legal support personnel)</u>					
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
Hundley, E	0.00	0.00	0.00	219.00	40,515.00
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	2.90	557.00
Light, L	0.00	0.00	0.00	26.60	5,187.00
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
McElhattan, T	0.00	0.00	0.00	0.30	43.50
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	80.20	9,746.00
Weber, H	170.00	0.70	119.00	206.90	35,173.00
TOTAL Legal Assistant (paralegals and other legal support personnel):	170.00	0.70	\$119.00	645.90	\$108,021.00
<u>Other</u>					
Choi, M	0.00	0.00	0.00	80.20	17,644.00
Hall, D	0.00	0.00	0.00	0.40	74.00
TOTAL Other:	0.00	0.00	\$0.00	80.60	\$17,718.00
Subtotal Legal Fees:		19.80	\$7,712.50	6,110.50	\$2,187,154.00
Less Discount:			-1,156.88		-496,311.31
TOTAL LEGAL FEES:			\$6,555.62		\$1,690,842.69

Task Based Billing Summary
Law Firm Invoice

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

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ANALYSIS OF FEES BY FUNCTIONS:

		<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		Hours	Amount	Hours	Amount
PHASE – TASK CODES BLANK					
		0.00	\$0.00	56.60	\$10,471.00
TOTAL :		0.00	\$0.00	56.60	\$10,471.00
B-Financial Restructuring-Bankruptcy					
B10	Project administration(billable)	0.00	\$0.00	4.90	\$2,107.00
TOTAL :		0.00	\$0.00	4.90	\$2,107.00
B50-Banruptcy: Creditor or Debtor					
B110	Case Administration	13.70	\$5,157.00	3,271.80	\$1,199,156.10
B120	Asset Analysis and Recovery	0.00	\$0.00	347.20	\$96,386.13
B130	Asset Disposition	0.00	\$0.00	119.40	\$33,272.33
B210	Business Operations	1.50	\$645.00	948.80	\$402,020.00
B220	Employee Benefits/Pensions	0.00	\$0.00	4.50	\$1,791.00
B310	Claims Administration and Objections	4.60	\$1,910.50	1,347.70	\$435,854.44
TOTAL Claims and Plan:		19.80	\$7,712.50	6,039.40	\$2,168,480.00
G-Government Contracts					
GI.50	Document Preparation	0.00	\$0.00	1.00	\$295.00
TOTAL :		0.00	\$0.00	1.00	\$295.00
L02-Pre-Suit or Pre-Answer Work					
L02.500	Communication with opposing counsel or co-counsel	0.00	\$0.00	1.00	\$510.00
TOTAL :		0.00	\$0.00	1.00	\$510.00
L03-Initial Investigation and Experts					
L03.100	Factual research, early case assessment	0.00	\$0.00	0.60	\$306.00
L03.130	Analysis for early case assessment	0.00	\$0.00	2.20	\$1,122.00
TOTAL :		0.00	\$0.00	2.80	\$1,428.00
L04-Initial Filings					
L04.400	Discussions with opposing counsel and preparation of discovery plan	0.00	\$0.00	0.90	\$459.00
TOTAL :		0.00	\$0.00	0.90	\$459.00
L06-Investigation/Discovery/Analysis					
L06.500	Analysis	0.00	\$0.00	0.30	\$129.00
L06.900	Organization for Information	0.00	\$0.00	4.30	\$2,177.00
TOTAL :		0.00	\$0.00	4.60	\$2,306.00
L07-Motions and Hearings					

Task Based Billing Summary
Law Firm Invoice

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

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ANALYSIS OF FEES BY FUNCTIONS:

		THIS BILL		CUMULATIVE TOTALS	
		Hours	Amount	Hours	Amount
L07.800	Other Motions	0.00	\$0.00	0.30	\$78.00
TOTAL :		0.00	\$0.00	0.30	\$78.00
L13-Enforcement of Judgment					
L13.100	Enforcement of judgment	0.00	\$0.00	2.00	\$1,020.00
TOTAL :		0.00	\$0.00	2.00	\$1,020.00
Subtotal Legal Fees:		19.80	\$7,712.50	6,113.50	\$2,187,154.00
Less Discount			\$-1,156.88		-496,311.31
TOTAL LEGAL FEES 54464-102286			\$6,555.62		\$1,690,842.69



November 18, 2016

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



REMITTANCE COPY

PAYMENT DUE UPON RECEIPT
PLEASE REFERENCE INVOICE NUMBER WITH YOUR PAYMENT


Invoice # 3200384

\$6,573.54


Please remit this copy with your check to:

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

Wire Transfer Instructions:

Swift Code: USBKUS44IMT
Bank Name: US Bank N.A.
ABA/Routing Number: 081000210
Bank Account Name: Thompson Coburn LLP
Account Number: 

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

Account Name: Thompson Coburn LLP
Bank: U.S. Bank
ABA/Routing Number: 021052053
Account Number: 

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



November 18, 2016
 Invoice #3200386

Remit To:
 P.O. Box 18379M
 St. Louis, Missouri 63195
 ACH Instructions:
 Account Name: Thompson Coburn LLP
 Bank: U.S. Bank
 ABA/Routing Number: 021052053
 Account Number: [REDACTED]
 Please reference invoice number(s).

For Wire Transfer Instructions or Other
 Communications Please Contact:
 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



For Legal Services Rendered in Connection With:
 Wehrle, John
 TC File: 54464 / 140479

Date	Atty	Description	Phase	Task	Hours
10/03/16	S. Higgins	Review and respond to letter from Missouri Secretary of State	L100	L190	0.40
Total Hours					0.40
Amount For Services					\$204.00

TIME SUMMARY BY RANK

Timekeeper	Hours Worked	Billed Per Hour	Billed Amount
S. Higgins	0.40	\$510.00	\$204.00
Subtotal for Partner	0.40	\$510.00	\$204.00
Total All Classes	0.40	\$510.00	\$204.00

For Services	\$204.00
Less 15% Discount	-30.60
Amount For Services	173.40

TOTAL DUE \$173.40

**Exhibit
 D-1B**

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: Wehrle, John

Invoice No.: 3200386
Invoice Date: 11/18/16

For Services Rendered and Disbursements Prior Month

BILLING SUMMARY

	THIS BILL		CUMULATIVE TOTALS	
	Hours	Amount	Hours	Amount
54464-140479				
TOTAL LEGAL FEES:	0.40	\$173.40	597.80	\$195,705.16
TOTAL DISBURSEMENTS:		\$0.00		\$1,553.57
TOTAL LEGAL FEES & DISB:		\$173.40		\$197,258.73

ANALYSIS OF DISBURSEMENTS:

		THIS BILL		CUMULATIVE TOTALS	
Task Code	Task Description	Amount	Amount	Amount	Amount
106	For reproduction charges	\$0.00		\$154.80	
108	For color reproduction charges	\$0.00		\$152.67	
109	For overnight delivery service	\$0.00		\$70.94	
127	For courier service	\$0.00		\$6.90	
411	For transcript charge	\$0.00		\$376.00	
422	For filing fee	\$0.00		\$400.00	
454	For service fee	\$0.00		\$154.40	
464	For manual processing of electronic data	\$0.00		\$140.00	
469	For technical services	\$0.00		\$70.00	
625	For document scanning	\$0.00		\$27.86	
TOTAL DISBURSEMENTS:		\$0.00		\$1,553.57	

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

	THIS BILL			CUMULATIVE TOTALS	
	Rate	Hours	Amount	Hours	Amount
<u>Partner</u>					
Higgins, S	510.00	0.40	204.00	248.70	126,837.00
Schenk, C	0.00	0.00	0.00	131.10	56,373.00
TOTAL Partner:	510.00	0.40	\$204.00	379.80	\$183,210.00
<u>Counsel</u>					
Cole, J.D., M	0.00	0.00	0.00	4.40	1,650.00
TOTAL Counsel:	0.00	0.00	\$0.00	4.40	\$1,650.00
<u>Associate</u>					
Lamping, B	0.00	0.00	0.00	24.00	6,240.00

Task Based Billing Summary
Law Firm Invoice

Matter Name: Wehrle, John
C/M Firm No: 54464-140479

Page: 2

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

	THIS BILL			CUMULATIVE TOTALS	
	Rate	Hours	Amount	Hours	Amount
Sanocki, K	0.00	0.00	0.00	180.60	40,635.00
TOTAL Associate:	0.00	0.00	\$0.00	204.60	\$46,875.00
<u>Legal Assistant (paralegals and other legal support personnel)</u>					
Weber, H	0.00	0.00	0.00	8.20	1,394.00
TOTAL Legal Assistant (paralegals and other legal support personnel):	0.00	0.00	\$0.00	8.20	\$1,394.00
<u>Other</u>					
Hall, D	0.00	0.00	0.00	0.80	148.00
TOTAL Other:	0.00	0.00	\$0.00	0.80	\$148.00
Subtotal Legal Fees:		0.40	\$204.00	597.80	\$233,277.00
Less Discount:			-30.60		-37,571.84
TOTAL LEGAL FEES:			\$173.40		\$195,705.16

Task Based Billing Summary
Law Firm Invoice

Matter Name: Wehrle, John
C/M Firm No: 54464-140479

Page: 3

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>
B50-Banruptcy: Creditor or Debtor					
B50.01	Case Administration (incl. strategy/client communications)	0.00	\$0.00	9.70	\$1,859.00
	TOTAL :	0.00	\$0.00	9.70	\$1,859.00
L01-Matter Open					
L110	Fact Investigation/Development	0.00	\$0.00	0.40	\$172.00
	TOTAL Case Assessment, Development and Administration:	0.00	\$0.00	0.40	\$172.00
L02-Pre-Suit or Pre-Answer Work					
L120	Analysis/Strategy	0.00	\$0.00	0.50	\$215.00
L120	Analysis/Strategy	0.00	\$0.00	3.60	\$1,836.00
	TOTAL Case Assessment, Development and Administration:	0.00	\$0.00	4.10	\$2,051.00
L03-Initial Investigation and Experts					
L110	Fact Investigation/Development	0.00	\$0.00	15.20	\$4,928.00
	TOTAL Case Assessment, Development and Administration:	0.00	\$0.00	15.20	\$4,928.00
L04-Initial Filings					
L210	Pleadings	0.00	\$0.00	59.20	\$21,994.00
L210	Pleadings	0.00	\$0.00	10.90	\$2,466.50
L310	Written Discovery	0.00	\$0.00	1.10	\$561.00
L230	Court Mandated conferences	0.00	\$0.00	0.90	\$459.00
L210	Pleadings	0.00	\$0.00	0.30	\$153.00
	TOTAL Pre-Trial Pleadings and Motions:	0.00	\$0.00	72.40	\$25,633.50
L05-Ongoing Reporting and Communication					
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	0.90	\$387.00
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	15.90	\$6,837.00
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	4.80	\$1,681.50
L190	Other Case Assessment, Development and Administration	0.40	\$204.00	0.40	\$204.00
L190	Other Case Assessment, Development and Administration	0.00	\$0.00	33.10	\$13,078.50
	TOTAL Case Assessment, Development and Administration:	0.40	\$204.00	55.10	\$22,188.00

Task Based Billing Summary
Law Firm Invoice

Matter Name: Wehrle, John
C/M Firm No: 54464-140479

Page: 4

ANALYSIS OF FEES BY FUNCTIONS:

		<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		Hours	Amount	Hours	Amount
L06-Investigation/Discovery/Analysis					
L390	Other Discovery	0.00	\$0.00	1.10	\$513.00
L390	Other Discovery	0.00	\$0.00	0.50	\$112.50
L310	Written Discovery	0.00	\$0.00	7.20	\$1,620.00
L310	Written Discovery	0.00	\$0.00	38.50	\$8,662.50
L310	Written Discovery	0.00	\$0.00	0.20	\$45.00
L320	Document Production	0.00	\$0.00	0.40	\$172.00
L330	Depositions	0.00	\$0.00	0.20	\$45.00
L120	Analysis/Strategy	0.00	\$0.00	8.20	\$3,137.50
L120	Analysis/Strategy	0.00	\$0.00	0.60	\$135.00
L120	Analysis/Strategy	0.00	\$0.00	5.70	\$1,849.00
L120	Analysis/Strategy	0.00	\$0.00	0.50	\$130.00
L310	Written Discovery	0.00	\$0.00	3.90	\$1,462.50
L320	Document Production	0.00	\$0.00	1.30	\$335.50
L140	Document/File Management	0.00	\$0.00	38.90	\$19,397.00
TOTAL Case Assessment, Development and Administration:		0.00	\$0.00	107.20	\$37,616.50
L07-Motions and Hearings					
L240	Dispositive Motions	0.00	\$0.00	22.00	\$10,842.50
L240	Dispositive Motions	0.00	\$0.00	30.90	\$6,952.50
L250	Other Written Motions and Submissions	0.00	\$0.00	23.60	\$6,981.50
L250	Other Written Motions and Submissions	0.00	\$0.00	9.10	\$3,985.50
L250	Other Written Motions and Submissions	0.00	\$0.00	0.80	\$368.00
L250	Other Written Motions and Submissions	0.00	\$0.00	0.50	\$130.00
TOTAL Pre-Trial Pleadings and Motions:		0.00	\$0.00	86.90	\$29,260.00
L09-Mediation and Settlement					
L160	Settlement/Non-Binding ADR	0.00	\$0.00	242.30	\$107,274.00
TOTAL Case Assessment, Development and Administration:		0.00	\$0.00	242.30	\$107,274.00
L13-Enforcement of Judgment					
L470	Enforcement	0.00	\$0.00	4.50	\$2,295.00
TOTAL Trial Preparation and Trial:		0.00	\$0.00	4.50	\$2,295.00
Subtotal Legal Fees:		0.40	\$204.00	597.80	\$233,277.00
Less Discount			\$-30.60		-37,571.84
TOTAL LEGAL FEES 54464-140479			\$173.40		\$195,705.16



November 18, 2016

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



REMITTANCE COPY

PAYMENT DUE UPON RECEIPT

PLEASE REFERENCE INVOICE NUMBER WITH YOUR PAYMENT


Invoice # 3200386

\$173.40


Please remit this copy with your check to:

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

Wire Transfer Instructions:

Swift Code: USBKUS44IMT
Bank Name: US Bank N.A.
ABA/Routing Number: 081000210
Bank Account Name: Thompson Coburn LLP
Account Number: 

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

Account Name: Thompson Coburn LLP
Bank: U.S. Bank
ABA/Routing Number: 021052053
Account Number: 

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: 021052053
 Account Number: [REDACTED]
 Please reference invoice number(s).

December 21, 2016
 Invoice #3206564

For Wire Transfer Instructions or Other Communications Please Contact:
 314-552-6000
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



For Legal Services Rendered in Connection With:
 Acartha Group Receivership
 TC File: 54464 / 102286

Date	Atty	Description	Phase	Task	Hours
11/01/16	K. Kraft	Review notices of no objection for pending motions	B100	B110	0.30
11/01/16	J. Rust	Draft notice of no objection for Clearbrook and corresponding order to file with the Court	B300	B310	1.10
11/01/16	J. Rust	File notices of no objection with the Court	B300	B310	0.70
11/01/16	J. Rust	Provide investor service of notification of no objection and file proposed orders with the Court	B300	B310	0.40
11/01/16	C. Schenk	Update motion and order for filing of nineteenth receivership report (.2); edit and update same for filing (1.9); communication with L. McGowan re SFAR (.2)	B100	B110	2.30
11/01/16	C. Schenk	NO CHARGE Draft next interim fee application (1.5); update related exhibits (.3)	B100	B110	1.80
11/01/16	C. Schenk	Review update re Librato transfer and explanation of bounce backs	B300	B310	0.30
11/02/16	K. Kraft	Review and revise receivership report for filing	B100	B110	0.80



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December 21, 2016

Invoice # 3206564

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U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
11/02/16	C. Schenk	Communications with L. McGowan re SFAR and review of same (.2); review Order re Clearbrook and prepare for distribution to satisfy Clearbrook obligations (.4); review Court Order approving last quarter activity (.1)	B100	B110	0.70
11/02/16	C. Schenk	NO CHARGE Develop Fee Application and exhibits for same	B100	B110	0.60
11/02/16	C. Schenk	Communication with J. Wehrle and preliminary review of update (.2); review investor request re tax matters (.1)	B200	B210	0.30
11/03/16	C. Schenk	Develop information for attachments for Fee Application	B100	B110	0.20
11/03/16	C. Schenk	Seek advice of CLA re tax issues and investor requests for related information	B200	B210	0.20
11/03/16	C. Schenk	Review Clearbrook distribution analysis to move forward with same (.3), follow up with CLA (.1)	B300	B310	0.40
11/04/16	C. Schenk	NO CHARGE Seek advice of K. Kraft re Fee Application	B100	B110	0.20
11/04/16	C. Schenk	Review issues pertaining to intercompany accounts and tax issues and communicate with investor re same (.3); review 2015 balance sheets for AG and MIC VII (.3); communications with CLA re engagement letter for 2016 tax work (.2)	B200	B210	0.80
11/07/16	J. Rust	NO CHARGE Update 19th fee application with correct citations to the docket and to correct or clarify references to other records	B300	B310	0.80
11/07/16	J. Rust	NO CHARGE Update corresponding documents to the 19th fee application	B300	B310	0.50
11/07/16	J. Rust	Examine invoices for privilege and investor information and redact information as required by local rules or to protect privilege	B300	B310	0.70
11/07/16	J. Rust	File motion to seal protected invoices and corresponding order	B300	B310	0.50
11/07/16	J. Rust	NO CHARGE File 19th fee application	B300	B310	0.20
11/07/16	J. Rust	Prepare documents for website and update same	B300	B310	0.20

C. Schenk

C. Schenk

December 21, 2016

Invoice #3206564

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U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
11/07/16	C. Schenk	Preliminary review of Acartha bank statements from EWB (.3)	B100	B110	0.30
11/07/16	C. Schenk	NO CHARGE Review Fee App for filing	B100	B110	0.20
11/07/16	C. Schenk	Review earlier engagement letters with CLA and update letter for 2016 tax year (.3); communication with T. O'Shaughnessy re intercompany transactions and potential response to investor, outline same (.2)	B200	B210	0.50
11/07/16	C. Schenk	Follow up with M. Murray to coordinate closeout of Acquisition and final filing following Clearbrook disbursement to Acartha	B300	B310	0.30
11/08/16	C. Schenk	Edit and finalize 2016 CLA engagement letter for tax prep work (.3); summarize and reconcile USB and EWB totals (.2)	B200	B210	0.50
11/08/16	C. Schenk	Communications with T. O'Shaughnessy re intercompany issues and related tax issues (.2); close review of Clearbrook and Librato related statements for distribution and follow up to move forward with closure of activity pertaining to related companies (.5); review SRS statements related to same along with distribution schedule and expenses to determine if additional distribution is warranted (.4)	B300	B310	1.10
11/09/16	C. Schenk	Communication with EWB re payment from Acquisition account, finalize same (.3); follow up with Segue and CLA re final tax return and related detail (.2)	B300	B310	0.50
11/10/16	L. Light	Research re Delaware LLC taxes; prepare LLC tax payment chart for 2017; email to C. Schenk with status update re non-payment of taxes and inactive/void status timeline	B100	B110	0.30

December 21, 2016

Invoice #3206564

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U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
11/10/16	C. Schenk	Communication with Segue re transfer of Clearbrook funds to close out account as per Court order, follow up with L. Light re CT and DE fees and taxes (.2); review intercompany transactions in preparation for close out of Evergrid Acquisition, Clearbrook Acquisition and Clearbrook Capital, follow up with T. O'Shaughnessy (.4); review Parkside bank statements and complete review of monthly statements to tie out to totals for last month (.7); check distribution analysis approved by Court for Evergrid Acquisition for close out, follow up with Segue (.3); communication with CLA re engagement letter for 2016 tax services (.1); communication with Tervela re upcoming board meetings (.1)	B200	B210	1.80
11/11/16	L. Light	Update entity chart re CT resignation as registered agent, Clearbrook Acquisition, L.L.C., Clearbrook Acquisition Capital, L.L.C. and Evergrid Acquisition, LLC; provide to C. Schenk for confirmation	B100	B110	0.30
11/11/16	C. Schenk	Communications with L. Light re 2017 CT registrations	B200	B210	0.10
11/14/16	C. Schenk	Review Segue October invoice	B100	B110	0.20
11/14/16	C. Schenk	Communications with K. Kraft re distribution plan	B300	B310	0.10
11/14/16	C. Schenk	Review Cirqit update from J. Wehrle (.4); follow up with same and with S. Boxerman re reference to sale of Series A (.2)	B200	B210	0.60
11/15/16	C. Schenk	Communication with S. Boxerman re sale of Cirqit/LS stock	B200	B210	0.10
11/16/16	C. Schenk	Communications with S. Boxerman re sale of Cirqit stock	B200	B210	0.10
11/17/16	C. Schenk	Review CLA invoice for October	B100	B110	0.20
11/18/16	J. Rust	Draft notice of no objection and corresponding proposed order	B300	B310	0.80

December 21, 2016

Invoice # 3206564

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U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
11/28/16	K. Kraft	Review and forward research on allocation of expenses	B100	B110	0.10
11/28/16	J. Pavri	SEC receivership background research	B300	B310	0.50
11/28/16	J. Pavri	SEC receivership distribution plan expense allocation research	B300	B310	3.50
11/28/16	J. Pavri	Receivership research re hybrid approvals	B300	B310	0.70
11/28/16	C. Schenk	Prepare for meeting with T. O'Shaughnessy to develop numbers for preliminary versions of distribution plan (.3); analyze research pertaining re priority status of defrauded investors (.2)	B300	B310	0.50
11/29/16	J. Rust	Revise claimant comparison document to provide additional information on proposed classes of claimants so that the Receiver may compare the equitable nature of various approaches for the distribution plan	B300	B310	1.00
11/29/16	J. Rust	Examine claimant documents to revise claimant comparison to show large groups of investors so that the Receiver may include that information in her assessment	B300	B310	0.40
11/29/16	C. Schenk	Analyze authority pertaining to equity receiverships and expense items	B300	B310	0.40
11/30/16	K. Kraft	Review spreadsheets of claims, addition of proposed classes	B100	B110	0.30
11/30/16	K. Kraft	Prepare alternate distribution plan based on rising tide method of pro rata distribution	B100	B110	2.50
11/30/16	K. Kraft	Communications with C. Schenk re update on progress, new version of proposed distribution	B100	B110	0.40
11/30/16	C. Schenk	Seek advise of K. Kraft re impact of rising tide method of distribution and review draft re same	B300	B310	0.40
Total Hours					40.50
Amount For Services					\$15,288.50

December 21, 2016
 Invoice # 3206564
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U.S. District Court Eastern District of Missouri

For Cash Outlays:

For reproduction charges

\$11.04

Amount For Cash Outlays

\$11.04

TIME SUMMARY BY RANK

Timekeeper	Hours Worked	Billed Per Hour	Billed Amount
K. Kraft	6.20	\$350.00	\$2,170.00
C. Schenk	21.10	\$430.00	\$9,073.00
Subtotal for Partner	27.30	\$411.83	\$11,243.00
J. Pavri	4.70	\$340.00	\$1,598.00
J. Rust	7.90	\$295.00	\$2,330.50
Subtotal for Associate	12.60	\$311.79	\$3,928.50
L. Light	0.60	\$195.00	\$117.00
Subtotal for Legal Assistant (paralegals and other legal support personnel)	0.60	\$195.00	\$117.00
Total All Classes	40.50	\$377.49	\$15,288.50

For Services

\$15,288.50

Less No Charge Entries

-1,646.50

Less 15% Discount

-2,046.30

Amount For Services

11,595.70

Amount For Cash Outlays

11.04

TOTAL DUE

\$11,606.74

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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.: 3206564
Invoice Date: 12/21/16

For Services Rendered and Disbursements Prior Month

BILLING SUMMARY

	THIS BILL		CUMULATIVE TOTALS	
54464-102286	Hours	Amount	Hours	Amount
TOTAL LEGAL FEES:	40.50	\$11,595.70	6,154.00	\$1,702,438.39
TOTAL DISBURSEMENTS:		\$11.04		\$32,948.25
TOTAL LEGAL FEES & DISB:		\$11,606.74		\$1,735,386.64

ANALYSIS OF DISBURSEMENTS:

		THIS BILL		CUMULATIVE TOTALS	
Task Code	Task Description	Amount	Amount	Amount	Amount
102	For postage	\$0.00		\$852.69	
106	For reproduction charges	\$11.04		\$6,452.96	
107	For outside copy charge	\$0.00		\$422.22	
108	For color reproduction charges	\$0.00		\$390.18	
109	For overnight delivery service	\$0.00		\$3,489.65	
117	For oversize copies	\$0.00		\$68.25	
127	For courier service	\$0.00		\$554.45	
150	For on-line docket review	\$0.00		\$103.38	
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		\$35.00	
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 air travel	\$0.00		\$4,238.10	
410	For certified copies	\$0.00		\$4,361.00	
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	
	TOTAL DISBURSEMENTS:		\$11.04		\$32,948.25

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
<u>Partner</u>					
Buchholz, E	0.00	0.00	0.00	18.30	9,333.00
Burke, B	0.00	0.00	0.00	2.90	855.50
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	339.00	172,890.00
Kappas, N	0.00	0.00	0.00	5.90	2,094.50
Kelly, C	0.00	0.00	0.00	322.80	133,962.00
Kraft, K	350.00	6.20	2,170.00	1,004.60	341,873.00
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	171.60	78,078.00
Schenk, C	430.00	21.10	9,073.00	2,255.90	970,037.00
Warfield, D	0.00	0.00	0.00	0.20	102.00
TOTAL Partner:	411.83	27.30	\$11,243.00	4,313.30	\$1,795,052.00
<u>Counsel</u>					
Cole, J.D., M	0.00	0.00	0.00	2.70	1,012.50
TOTAL Counsel:	0.00	0.00	\$0.00	2.70	\$1,012.50
<u>Associate</u>					
Black, J	0.00	0.00	0.00	5.80	1,276.00
Carnie, Jr., K	0.00	0.00	0.00	29.90	7,774.00
Farrell, C	0.00	0.00	0.00	55.90	12,577.50
Hargis, E	0.00	0.00	0.00	3.00	570.00
Lamping, B	0.00	0.00	0.00	120.90	31,434.00
Libman, V	0.00	0.00	0.00	7.60	2,052.00
Mangian, D	0.00	0.00	0.00	57.60	13,824.00
Pavri, J	340.00	4.70	1,598.00	8.50	2,890.00
Rust, J	295.00	7.90	2,330.50	634.00	168,557.00
Sanocki, K	0.00	0.00	0.00	34.70	7,807.50
Shechter, G	0.00	0.00	0.00	40.20	7,437.00
Trame, B	0.00	0.00	0.00	0.50	120.00
Van Duren, J	0.00	0.00	0.00	8.70	2,697.00
Welo, A	0.00	0.00	0.00	0.70	210.00
TOTAL Associate:	311.78	12.60	\$3,928.50	1,008.00	\$259,226.00
<u>Law Clerk</u>					
Khoury, J	0.00	0.00	0.00	56.60	10,471.00
Smith, C	0.00	0.00	0.00	43.30	10,825.00

**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:

	THIS BILL			CUMULATIVE TOTALS	
	Rate	Hours	Amount	Hours	Amount
TOTAL Law Clerk:	0.00	0.00	\$0.00	99.90	\$21,296.00
<u>Legal Assistant (paralegals and other legal support personnel)</u>					
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
Hundley, E	0.00	0.00	0.00	219.00	40,515.00
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	2.90	557.00
Light, L	195.00	0.60	117.00	27.20	5,304.00
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
McElhattan, T	0.00	0.00	0.00	0.30	43.50
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	80.20	9,746.00
Weber, H	0.00	0.00	0.00	206.90	35,173.00
TOTAL Legal Assistant (paralegals and other legal support personnel):	195.00	0.60	\$117.00	646.50	\$108,138.00
<u>Other</u>					
Choi, M	0.00	0.00	0.00	80.20	17,644.00
Hall, D	0.00	0.00	0.00	0.40	74.00
TOTAL Other:	0.00	0.00	\$0.00	80.60	\$17,718.00
Subtotal Legal Fees:		40.50	\$15,288.50	6,151.00	\$2,202,442.50
Less Discount:			-3,692.80		-500,004.11
TOTAL LEGAL FEES:			\$11,595.70		\$1,702,438.39

**Task Based Billing Summary
Law Firm Invoice**

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

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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>
PHASE – TASK CODES BLANK					
		0.00	\$0.00	56.60	\$10,471.00
TOTAL :		0.00	\$0.00	56.60	\$10,471.00
B-Financial Restructuring-Bankruptcy					
B10	Project administration(billable)	0.00	\$0.00	4.90	\$2,107.00
TOTAL :		0.00	\$0.00	4.90	\$2,107.00
B50-Banruptcy: Creditor or Debtor					
B110	Case Administration	13.80	\$5,297.00	3,285.60	\$1,204,453.10
B120	Asset Analysis and Recovery	0.00	\$0.00	347.20	\$96,386.13
B130	Asset Disposition	0.00	\$0.00	119.40	\$33,272.33
B210	Business Operations	5.50	\$2,365.00	954.30	\$404,385.00
B220	Employee Benefits/Pensions	0.00	\$0.00	4.50	\$1,791.00
B310	Claims Administration and Objections	21.20	\$7,626.50	1,368.90	\$443,480.94
TOTAL Claims and Plan:		40.50	\$15,288.50	6,079.90	\$2,183,768.50
G-Government Contracts					
G1.50	Document Preparation	0.00	\$0.00	1.00	\$295.00
TOTAL :		0.00	\$0.00	1.00	\$295.00
L02-Pre-Suit or Pre-Answer Work					
L02.500	Communication with opposing counsel or co-counsel	0.00	\$0.00	1.00	\$510.00
TOTAL :		0.00	\$0.00	1.00	\$510.00
L03-Initial Investigation and Experts					
L03.100	Factual research, early case assessment	0.00	\$0.00	0.60	\$306.00
L03.130	Analysis for early case assessment	0.00	\$0.00	2.20	\$1,122.00
TOTAL :		0.00	\$0.00	2.80	\$1,428.00
L04-Initial Filings					
L04.400	Discussions with opposing counsel and preparation of discovery plan	0.00	\$0.00	0.90	\$459.00
TOTAL :		0.00	\$0.00	0.90	\$459.00
L06-Investigation/Discovery/Analysis					
L06.500	Analysis	0.00	\$0.00	0.30	\$129.00
L06.900	Organization for Information	0.00	\$0.00	4.30	\$2,177.00
TOTAL :		0.00	\$0.00	4.60	\$2,306.00
L07-Motions and Hearings					

Task Based Billing Summary
Law Firm Invoice

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

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ANALYSIS OF FEES BY FUNCTIONS:

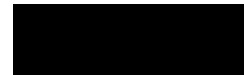
		THIS BILL		CUMULATIVE TOTALS	
		Hours	Amount	Hours	Amount
L07.800	Other Motions	0.00	\$0.00	0.30	\$78.00
TOTAL :		0.00	\$0.00	0.30	\$78.00
L13-Enforcement of Judgment					
L13.100	Enforcement of judgment	0.00	\$0.00	2.00	\$1,020.00
TOTAL :		0.00	\$0.00	2.00	\$1,020.00
Subtotal Legal Fees:		40.50	\$15,288.50	6,154.00	\$2,202,442.50
Less Discount			\$-3,692.80		-500,004.11
TOTAL LEGAL FEES 54464-102286			\$11,595.70		\$1,702,438.39



December 21, 2016

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



REMITTANCE COPY

PAYMENT DUE UPON RECEIPT
PLEASE REFERENCE INVOICE NUMBER WITH YOUR PAYMENT


Invoice # 3206564

\$11,606.74

Please remit this copy with your check to:

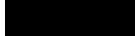
Thompson Coburn LLP
P.O. Box 18379M
St. Louis, MO 63195

Wire Transfer Instructions:

Swift Code: USBKUS44IMT
Bank Name: US Bank N.A.
ABA/Routing Number: 081000210
Bank Account Name: Thompson Coburn LLP
Account Number: 

ACH Instructions (United States only):

NOT FOR WIRE TRANSFER USE

Account Name: Thompson Coburn LLP
Bank: U.S. Bank
ABA/Routing Number: 021052053
Account Number: 

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

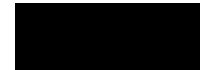


January 23, 2017
 Invoice #3210893

Remit To:
 P.O. Box 18379M
 St. Louis, Missouri 63195
ACH Instructions:
 Account Name: Thompson Coburn LLP
 Bank: U.S. Bank
 ABA/Routing Number: 021052053
 Account Number: [REDACTED]
 Please reference invoice number(s).

For Wire Transfer Instructions or Other Communications Please Contact:
 314-552-6000
AccountsReceivable@ThompsonCoburn.com

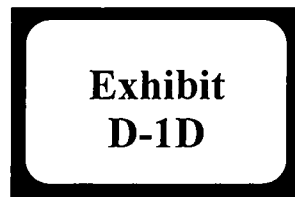
U.S. District Court Eastern District of Missouri
 Attn: Hon. Carol E Jackson
 Thomas F. Eagleton Courthouse
 111 S. 10th Street
 3rd Floor
 St. Louis, Missouri 63102



For Legal Services Rendered in Connection With:
 Acartha Group Receivership
 TC File: 54464 / 102286

Date	Atty	Description	Phase	Task	Hours
12/01/16	K. Kraft	Prepare for and participate in conference call with C. Schenk and T. O'Shaughnessy re distribution options	B100	B110	2.00
12/01/16	C. Schenk	Prepare for telephone conference by reviewing revised distribution plans (.4); seek advice of K. Kraft and T. O'Shaughnessy regarding formulas and methodology relating to distribution approaches which reviewing details pertaining to same (1.6), summarize notes and action items for next steps (.2)	B300	B310	2.20
12/05/16	C. Schenk	Review investor request re communication to tax authorities and follow up with M. Murray of Segue	B200	B210	0.20
12/06/16	K. Kraft	NO CHARGE Telephone call to clerk's office re status of fee application approval	B100	B110	0.20
12/07/16	C. Schenk	Review communication from counsel for investor, research file re facts pertaining to same, follow up with T. O'Shaughnessy regarding next steps (.5); review October USB statements (.2)	B200	B210	0.70
12/08/16	C. Schenk	Review EWB, PS and USB records to total numbers and tie out to October totals (.8); review Segue invoice (.2)	B100	B110	1.00

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January 23, 2017
 Invoice #3210893
 Page 2

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
12/08/16	C. Schenk	Follow up with CLA re close out of SPVs at zero balance and with no further business purpose (.2); analyze investor request for information and follow up with M. Murray (.2)	B200	B210	0.40
12/09/16	C. Schenk	Communication with M. Murray re investor interests	B200	B210	0.10
12/12/16	C. Schenk	Communication with M. Murray re investor interests and follow up with same	B200	B210	0.20
12/13/16	C. Schenk	Review CLA November invoice	B200	B210	0.10
12/20/16	C. Schenk	Prepare communication to T. O'Shaughnessy re final filings for SPVs and response to investor regarding K-1s	B200	B210	0.10
12/20/16	C. Schenk	Begin review of CLA distribution analysis pertaining to expenses and incoming funds	B300	B310	0.30
12/21/16	K. Kraft	Prepare for and participate in conference call re Acartha distribution plan	B100	B110	2.10
12/21/16	K. Kraft	Follow up with CLA re baseline for determining initial asset size	B100	B110	0.20
12/21/16	J. Rust	Analyze potential ways the Receiver could treat documented contributions against Receivership-documented contributions in order to provide an equitable analysis in the distribution process	B300	B310	0.20
12/21/16	C. Schenk	Review preliminary draft analysis of allocations and prepare for meeting with T. O'Shaughnessy (.3); telephone conference with T. O'Shaughnessy to review formula for allocations and seek advice of K. Kraft regarding same (1.8); summarize next steps for follow up in process (.1)	B300	B310	2.20

January 23, 2017
 Invoice #3210893
 Page 3

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
12/21/16	C. Schenk	Provide information to T. O'Shaughnessy re account balances for final filings of Clearbrook and EA (.2); research file pertinent to investor interests in Tervela (.2); draft letter at request of same (.3); confirm information with M. Murray (.1); direct transfer and close out of account for Evergrid Acquisition (.2); request final filing from CLA and provide account history with zero balance (.2); analyze intercompany issues and summarize same for follow up by T. O'Shaughnessy (.9); review Morriss Holdings note to compare against intercompany entries (.3); review UHY GII accounting entries for overlap with intercompany entries (.2); review CLA investor response re K-1s (.1)	B200	B210	2.70
12/21/16	C. Schenk	Review CLA and Segue November invoices for submission to SEC	B100	B110	0.20
12/22/16	C. Schenk	Review, edit and finalize letter to investor re interests	B200	B210	0.30
12/22/16	C. Schenk	Seek advice of C. Reid regarding assignment questions (.2); develop information pertaining to reserves (.2)	B300	B310	0.40
12/27/16	C. Schenk	Communications with Segue and CLA regarding final filing and close out of Evergrid Acquisition and Clearbrook	B200	B210	0.20
12/28/16	C. Schenk	Review annual invoices of CT corporation for payment (.2); follow up with L. Light re CT resignation for Clearbrook and Evergrid (.1)	B200	B210	0.30
12/29/16	L. Light	Review CT Corporation 2017 registered agent invoices; prepare summary; email CT Corporation re resignation request, Clearbrook Acquisition, LLC and Evergrid Acquisition, LLC	B100	B110	0.70
12/29/16	C. Schenk	Attention to wind down of Evergrid Acquisition and Clearbrook re CT issues	B200	B210	0.10
12/30/16	K. Kraft	Telephone call with T. O'Shaughnessy re correct baseline for determining initial asset size based on chart of claims	B100	B110	0.20

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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.: 3210893
Invoice Date: 01/23/17

For Services Rendered and Disbursements Prior Month

BILLING SUMMARY

54464-102286	THIS BILL		CUMULATIVE TOTALS	
	Hours	Amount	Hours	Amount
TOTAL LEGAL FEES:	17.30	\$5,781.27	6,171.30	\$1,708,219.66
TOTAL DISBURSEMENTS:		\$0.80		\$32,949.05
TOTAL LEGAL FEES & DISB:		\$5,782.07		\$1,741,168.71

ANALYSIS OF DISBURSEMENTS:

Task Code	Task Description	THIS BILL	CUMULATIVE TOTALS
		Amount	Amount
102	For postage	\$0.00	\$852.69
106	For reproduction charges	\$0.80	\$6,453.76
107	For outside copy charge	\$0.00	\$422.22
108	For color reproduction charges	\$0.00	\$390.18
109	For overnight delivery service	\$0.00	\$3,489.65
117	For oversize copies	\$0.00	\$68.25
127	For courier service	\$0.00	\$554.45
150	For on-line docket review	\$0.00	\$103.38
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	\$35.00
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 air travel	\$0.00	\$4,238.10
410	For certified copies	\$0.00	\$4,361.00
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
TOTAL DISBURSEMENTS:		\$0.80	\$32,949.05

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>	
	Rate	Hours	Amount	Hours	Amount
<u>Partner</u>					
Buchholz, E	0.00	0.00	0.00	18.30	9,333.00
Burke, B	0.00	0.00	0.00	2.90	855.50
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	339.00	172,890.00
Kappas, N	0.00	0.00	0.00	5.90	2,094.50
Kelly, C	0.00	0.00	0.00	322.80	133,962.00
Kraft, K	350.00	4.70	1,645.00	1,009.30	343,518.00
Lamping, B	0.00	0.00	0.00	120.90	31,434.00
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	171.60	78,078.00
Schenk, C	430.00	11.70	5,031.00	2,267.60	975,068.00
Warfield, D	0.00	0.00	0.00	0.20	102.00
TOTAL Partner:	407.07	16.40	\$6,676.00	4,450.60	\$1,833,162.00
<u>Counsel</u>					
Cole, J.D., M	0.00	0.00	0.00	2.70	1,012.50
TOTAL Counsel:	0.00	0.00	\$0.00	2.70	\$1,012.50
<u>Associate</u>					
Black, J	0.00	0.00	0.00	5.80	1,276.00
Carnie, Jr., K	0.00	0.00	0.00	29.90	7,774.00
Farrell, C	0.00	0.00	0.00	55.90	12,577.50
Hargis, E	0.00	0.00	0.00	3.00	570.00
Libman, V	0.00	0.00	0.00	7.60	2,052.00
Mangian, D	0.00	0.00	0.00	57.60	13,824.00
Pavri, J	0.00	0.00	0.00	8.50	2,890.00
Rust, J	295.00	0.20	59.00	634.20	168,616.00
Sanocki, K	0.00	0.00	0.00	34.70	7,807.50
Shechter, G	0.00	0.00	0.00	40.20	7,437.00
Trame, B	0.00	0.00	0.00	0.50	120.00
Van Duren, J	0.00	0.00	0.00	8.70	2,697.00
Welo, A	0.00	0.00	0.00	0.70	210.00
TOTAL Associate:	295.00	0.20	\$59.00	887.30	\$227,851.00
<u>Law Clerk</u>					
Khoury, J	0.00	0.00	0.00	56.60	10,471.00
Smith, C	0.00	0.00	0.00	43.30	10,825.00

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>
TOTAL Law Clerk:	0.00	0.00	\$0.00	99.90	\$21,296.00
<u>Legal Assistant (paralegals and other legal support personnel)</u>					
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
Grossmann, T	0.00	0.00	0.00	0.30	43.50
Hearing, R	0.00	0.00	0.00	6.30	661.50
Hundley, E	0.00	0.00	0.00	219.00	40,515.00
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	2.90	557.00
Light, L	195.00	0.70	136.50	27.90	5,440.50
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	80.20	9,746.00
Weber, H	0.00	0.00	0.00	206.90	35,173.00
TOTAL Legal Assistant (paralegals and other legal support personnel):	195.00	0.70	\$136.50	647.20	\$108,274.50
<u>Other</u>					
Choi, M	0.00	0.00	0.00	80.20	17,644.00
Hall, D	0.00	0.00	0.00	0.40	74.00
TOTAL Other:	0.00	0.00	\$0.00	80.60	\$17,718.00
Subtotal Legal Fees:		17.30	\$6,871.50	6,168.30	\$2,209,314.00
Less Discount:			-1,090.23		-501,094.34
TOTAL LEGAL FEES:			\$5,781.27		\$1,708,219.66

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
PHASE – TASK CODES BLANK					
		0.00	\$0.00	56.60	\$10,471.00
TOTAL :		0.00	\$0.00	56.60	\$10,471.00
B-Financial Restructuring-Bankruptcy					
B10	Project administration(billable)	0.00	\$0.00	4.90	\$2,107.00
TOTAL :		0.00	\$0.00	4.90	\$2,107.00
B50-Banruptcy: Creditor or Debtor					
B110	Case Administration	6.60	\$2,297.50	3,292.20	\$1,206,750.60
B120	Asset Analysis and Recovery	0.00	\$0.00	347.20	\$96,386.13
B130	Asset Disposition	0.00	\$0.00	119.40	\$33,272.33
B210	Business Operations	5.40	\$2,322.00	959.70	\$406,707.00
B220	Employee Benefits/Pensions	0.00	\$0.00	4.50	\$1,791.00
B310	Claims Administration and Objections	5.30	\$2,252.00	1,374.20	\$445,732.94
TOTAL Claims and Plan:		17.30	\$6,871.50	6,097.20	\$2,190,640.00
G-Government Contracts					
G1.50	Document Preparation	0.00	\$0.00	1.00	\$295.00
TOTAL :		0.00	\$0.00	1.00	\$295.00
L02-Pre-Suit or Pre-Answer Work					
L02.500	Communication with opposing counsel or co-counsel	0.00	\$0.00	1.00	\$510.00
TOTAL :		0.00	\$0.00	1.00	\$510.00
L03-Initial Investigation and Experts					
L03.100	Factual research, early case assessment	0.00	\$0.00	0.60	\$306.00
L03.130	Analysis for early case assessment	0.00	\$0.00	2.20	\$1,122.00
TOTAL :		0.00	\$0.00	2.80	\$1,428.00
L04-Initial Filings					
L04.400	Discussions with opposing counsel and preparation of discovery plan	0.00	\$0.00	0.90	\$459.00
TOTAL :		0.00	\$0.00	0.90	\$459.00
L06-Investigation/Discovery/Analysis					
L06.500	Analysis	0.00	\$0.00	0.30	\$129.00
L06.900	Organization for Information	0.00	\$0.00	4.30	\$2,177.00
TOTAL :		0.00	\$0.00	4.60	\$2,306.00

L07-Motions and Hearings

Task Based Billing Summary
Law Firm Invoice

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

Page: 5

ANALYSIS OF FEES BY FUNCTIONS:

		THIS BILL		CUMULATIVE TOTALS	
		Hours	Amount	Hours	Amount
L07.800	Other Motions	0.00	\$0.00	0.30	\$78.00
	TOTAL :	0.00	\$0.00	0.30	\$78.00
L13-Enforcement of Judgment					
L13.100	Enforcement of judgment	0.00	\$0.00	2.00	\$1,020.00
	TOTAL :	0.00	\$0.00	2.00	\$1,020.00
	Subtotal Legal Fees:	17.30	\$6,871.50	6,171.30	\$2,209,314.00
	Less Discount		\$-1,090.23		-501,094.34
	TOTAL LEGAL FEES 54464-102286		\$5,781.27		\$1,708,219.66



January 23, 2017

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



REMITTANCE COPY

PAYMENT DUE UPON RECEIPT
PLEASE REFERENCE INVOICE NUMBER WITH YOUR PAYMENT

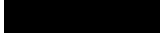
Invoice # 3210893

\$5,782.07

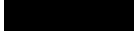
Please remit this copy with your check to:

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

Wire Transfer Instructions:

Swift Code: USBKUS44IMT
Bank Name: US Bank N.A.
ABA/Routing Number: 081000210
Bank Account Name: Thompson Coburn LLP
Account Number: 

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

Account Name: Thompson Coburn LLP
Bank: U.S. Bank
ABA/Routing Number: 021052053
Account Number: 

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



Provider
Segue Partners, 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-20161108-682
Date 11/08/2016
Due Date 11/08/2016

INVOICE

Item	Description	Price/Unit	Qty	Price
Michelle Murray, Managing Director	Tax Issues/Busn Analysis	\$233.75	3	\$701.25
Luke McGowan	Accounting/Auditing	\$81.00	4	\$324.00
Subtotal				\$1,025.25
Tax 0%				\$0.00
Total				\$1,025.25
Outstanding Balance				\$14,089.65
Grand Total				\$15,114.90
Payment Since				\$ 0.00
Last Billing				

Thank you for your business. Created using the [Paymo.biz](#) time tracking and invoicing application. October 2016 Hours.



ACARTHA

Created by Ann Cicciarelli



Projects for client Acartha Group Receivership
 Users Michelle Murray, Managing Director, Lisa McDonald, Luke McGowan
 Time interval 09/30/2016 — 10/31/2016

Total	7 hrs
Acartha Group Receivership	7 hrs
Luke McGowan	4 hrs
Accounting/Auditing	4 hrs
Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.	
10/25/2016 07:00 pm — 08:00 pm	1 hrs
Reconciling activity through July 31, 2016 for all entities in bank account balance worksheets. Tying out to July bank statements. Preparing for Q32016 SFAR.	
10/25/2016 08:00 pm — 09:00 pm	1 hrs
Reconciling activity through August 31, 2016 for all entities in bank account balance worksheets. Tying out to August bank statements. Preparing for Q32016 SFAR.	
10/27/2016 11:30 am — 01:30 pm	2 hrs
Reconciling activity through September 30, 2016 for all entities in bank account balance worksheets. Tying out to September bank statements. Tying out distributions. Preparing for Q32016 SFAR.	
Michelle Murray, Managing Director	3 hrs
Business Analysis	3 hrs
Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies	
10/21/2016 08:45 am — 09:45 am	1 hrs
Review Tervela board materials and prep for Board meeting.	
10/21/2016 10:00 am — 12:00 pm	2 hrs
Attend BOD meeting for Tervela via phone and wrap up notes and correspond re: same with Claire	
Total	7 hrs



Provider
Segue Partners, 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-20161207-704
Date 12/07/2016
Due Date 12/07/2016

INVOICE

Item	Description	Price/Unit	Qty	Price
Luke McGowan	Accounting/Auditing	\$81.00	2.5	\$202.50
Subtotal				\$202.50
Tax 0%				\$0.00
Total				\$202.50
Outstanding Balance				\$15,114.90
Grand Total				\$15,317.40
Payment Since				
Last Billing				\$ 0.00

Thank you for your business. Created using the [Paymo.biz](#) time tracking and invoicing application. November 2016 Hours.



Acartha

Created by Ann Ciccirelli



Projects for client Acartha Group Receivership
 Users Ann Ciccirelli, Michelle Murray, Managing Director, Lisa McDonald, Jack Rea, Luke McGowan, Jordan Tierney, Dylan Jungels, John Branham
 Time interval 10/31/2016 — 11/30/2016

Total	2 hrs 30 min
Acartha Group Receivership	2 hrs 30 min
Luke McGowan	2 hrs 30 min
Acartha Group CL	2 hrs 30 min
Default Task List	2 hrs 30 min
Accounting/Auditing	2 hrs 30 min
<p>Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.</p>	
11/01/2016 07:00 pm — 09:00 pm	2 hrs
<p>Correspondence with Claire at Thompson Coburn regarding details of funds being deposited into several different ACARTHA entities. Receiving breakdown of returned disbursement wires to properly reflect in SFAR. Creating Q32016 SFAR and tying out ending balances for all entities. Uploading for Michelle's review.</p>	
11/28/2016 02:30 pm — 03:00 pm	30 min
<p>Reviewing all correspondence and documents from Claire and Tim regarding wind down of Clearbrook Acquisition. Sending Tim details of 2016 activity for tax return purposes.</p>	
Total	2 hrs 30 min



Provider

Segue Partners, 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-20170112-727**

Date 01/12/2017

Due Date 01/12/2017

INVOICE

Item	Description	Price/Unit	Qty	Price
Luke McGowan	Accounting/Auditing	\$81.00	4	\$324.00
		Subtotal		\$324.00
		Tax 0%		\$0.00
		Total		\$324.00
		Outstanding Balance		\$15,317.40
		Grand Total		\$15,641.40
		Payment made since Last Billing		0.00

Thank you for your business. Created using the [Paymo.biz](#) time tracking and invoicing application. December 2016 Hours.

**Exhibit
D-2C**

Acartha

Created by Ann Cicciarelli



Projects for client Acartha Group Receivership
 Users Ann Cicciarelli, Michelle Murray, Managing Director, Lisa McDonald, Jack Rea, Luke McGowan, Jordan Tierney, Dylan Jungels, John Branham
 Time interval 11/30/2016 — 12/31/2016

Total	4 hrs
Acartha Group Receivership	4 hrs
Luke McGowan	4 hrs
Acartha Group CL	4 hrs
Default Task List	4 hrs
Accounting/Auditing	4 hrs
<p>Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.</p>	
12/27/2016 11:30 am — 12:00 pm	30 min
<p>Correspondence with Tim OShaughnessy with CL regarding wind down of Clearbrook Acquisition and preparation of final tax return. Pulling all 2016 bank statements and combining into one file. Password protecting and sending to Tim as requested.</p>	
12/27/2016 01:30 pm — 03:00 pm	1 hrs 30 min
<p>Correspondence with Claire Schenk and Tim Oshaughnessy regarding wind down and tax prep of Evergrid Acquisition. Pulling October and November statements, reconciling all activity through 11/30/16. Using bank activity report from Claire to reconcile December activity and confirm balance is \$0. Reviewing activity and building 2016 AJE list. Preparing to create 2016 YE trial balance and send to Tim for tax purposes.</p>	
12/30/2016 11:00 am — 01:00 pm	2 hrs
<p>Reviewing correspondence and reports from Claire and Tim regarding final tax return for Evergrid Acquisition and final transfer out of cash to take bank balance to \$0. Entering activity through final day of bank account into bank account balance spreadsheet. Creating 2016 trial balance (final) for Evergrid Acquisition and uploading for review.</p>	
Total	4 hrs



Direct Billing Inquiries to:

CliftonLarsonAllen LLP
4250 N. Fairfax Drive
Suite 1020
Arlington, VA 22203
New address effective 12/5/16:
901 N. Glebe Road, Suite 200
Arlington, VA 22203
(571) 227-9688

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

schenk@thompsoncoburn.com

Account Number [REDACTED]
Invoice Date 11/7/2016
Invoice # 1384696

Professional services rendered October 1 - 31, 2016

Professional detail is attached

Invoice Total \$2,198.75

We Appreciate Your Business and Referrals

Payment is due upon receipt.

Please detach and remit payment to the address below.

CliftonLarsonAllen LLP
ATTN: Wayne Breloff
4250 N. Fairfax Drive, Suite 1020
Arlington, VA 22203
571-227-9688
New address effective 12/5/16:
901 N. Glebe Road, Suite 200
Arlington, VA 22203

Amount Remitted \$ _____
Account Number [REDACTED]
Invoice Number 1384696



Acartha Receivership - Tax & Accounting
(571) 227-01140

Client: 064-076062

Attachment to Invoice 1384696

Acartha Group Receivership - Tax

Dated 11/7/16

<u>Date</u>	<u>Name</u>	<u>Task Code</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	<u>Detail</u>
Additional Services Outside of Tax Preparation - approved by Receiver						
Acartha Group, LLC Out of Scope						
10/10/16	O'Shaughnessy	Case Administration	1.50	275.00	412.50	Conference call with Claire Schenk and Kathleen Kraft re: wrap up and receivership entities and final distribution calculations
10/11/16	O'Shaughnessy	Case Administration	0.50	275.00	137.50	Discuss Project with Angel.
10/12/16	Rowe	Case Administration	2.00	70.00	140.00	Project for Income and expense analysis per Tim O'Shaughnessy.
10/13/16	O'Shaughnessy	Case Administration	0.50	275.00	137.50	Assistance with Angel on project
10/13/16	Rowe	Case Administration	4.00	70.00	280.00	Continue work on project for income and expense analysis.
10/14/16	O'Shaughnessy	Case Administration	0.25	275.00	68.75	Discuss questions with Angel.
10/14/16	Rowe	Case Administration	4.00	70.00	280.00	Continue work on project for income and expense analysis. Group detail transactions and balance year-to-year data.
10/18/16	O'Shaughnessy	Case Administration	2.00	275.00	550.00	Review of receivership entity income and expense roll forward from 2012 to present.
10/27/16	O'Shaughnessy	Case Administration	0.30	275.00	82.50	Call with Claire re: Acartha Issues.
Acartha Group, LLC Out of Scope Total			<u>15.05</u>		<u>2,088.75</u>	
MCI VII, LLC Out of Scope						
10/3/16	O'Shaughnessy	Tax issues	0.40	275.00	110.00	Research and response to Claire re: MIC interest income question from partner.
MCI VII, LLC Out of Scope Total			<u>0.40</u>		<u>110.00</u>	
Total Additional Services			<u>15.45</u>		<u>2,198.75</u>	
Total Fees for Tax Preparation			-		-	
Total Additional Services			15.45		2,198.75	
Total Expenses					-	
None						
GRAND TOTAL:			<u>15.45</u>		<u>2,198.75</u>	



Direct Billing Inquiries to:

CliftonLarsonAllen LLP
ATTN: Ginger Stafford
901 N. Glebe Road
Suite 200
Arlington, VA 22203
(571) 227-9688

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

schenk@thompsoncoburn.com

Account Number [REDACTED]
Invoice Date 12/13/2016
Invoice # 1400073

Professional services rendered November 1 - 30, 2016

Professional detail is attached

Invoice Total \$538.50

We Appreciate Your Business and Referrals

Payment is due upon receipt.

Please detach and remit payment to the address below.

CliftonLarsonAllen LLP
ATTN: Wayne Breloff
901 N. Glebe Road
Suite 200
Arlington, VA 22203
(571) 227-9688

Amount Remitted \$ _____
Account Number [REDACTED]
Invoice Number 1400073



**Acartha Receivership
Attachment to Invoice # 1400073**

<u>Entity</u>	<u>Previous Billings for Prep of 2016 Tax Returns</u>		<u>November 2016 Invoice # 1400073</u>		<u>Total Now Billed to Date 2016</u>	
	<u>Tax Prep: Billed</u>	<u>Hours</u>	<u>Actual</u>	<u>Exceeds flat fee of \$3,000 (1)</u>	<u>Billed</u>	<u>Tax Prep: Billed (1)</u>
Acartha Group LLC		0.20	55.00		55.00	55.00
Acartha Merchant Partners, LLC		1.90	126.00		126.00	126.00
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						
Integren Acquisition Capital II, LLC						
Integren Acquisition II, LLC						
Integren Acquisition, LLC						
Librato Acquisition II, LLC						
MIC VII, LLC						
Morris Admin d/b/a Acartha Group Funding						
Tervela Acquisition II, LLC						
Tervela Acquisition III, LLC						
Tervela Acquisition, LLC						
Total - Tax Preparation of 2016 Tax Returns	-	2.10	181.00	-	181.00	181.00
Additional Services Approved by Receiver Expenses			357.50		357.50	
			538.50		538.50	
						137.50
						82.50
						137.50
						-
						-
						-
						1.30
						357.50

**** 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 1/1/16 is \$380. 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 invoice 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; 1/20/15; 4/13/16; and 11/8/16

Client: 064-076062
 Acartha Group Receivership - Tax

Attachment to Invoice 1400073
 Dated 12/13/16

<u>Date</u>	<u>Name</u>	<u>Task Code</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	<u>Detail</u>
Acartha Group, LLC - 2015						
11/21/16	Timothy O'Shaughnessy	Administration (Tax)	0.20	275.00	55.00	Response to [REDACTED] re: K-1 question and related US tax payment.
Acartha Group, LLC - Total			<u>0.20</u>		<u>55.00</u>	
Acartha Merchant Partners, LLC						
11/7/16	Dan Greenhagen	Tax Issues	0.15	140.00	21.00	T/C with Tim O'Shaughnessy re accrued interest income passing through to cash basis partners.
11/22/16	Sandi Rich	Administration (Tax)	1.75	60.00	105.00	2012-2015 tax returns to Karla.
Acartha Merchant Partners, LLC - Total			<u>1.90</u>		<u>126.00</u>	
Total Fees for Tax Preparation			<u>2.10</u>		<u>181.00</u>	
<hr/>						
Additional Services Outside of Tax Preparation - approved by Receiver						
Acartha Group, LLC Out of Scope						
11/7/16	Timothy O'Shaughnessy	Tax Issues	0.50	275.00	137.50	Research and respond to [REDACTED] re liquidation of interest in Acartha and MIC VII.
Acartha Group, LLC Out of Scope Total			<u>0.50</u>		<u>137.50</u>	
Clearbrook Acquisition, LLC Out of Scope						
11/7/16	Timothy O'Shaughnessy	Tax Issues	0.30	275.00	82.50	Review of email from Claire and respond re wrap up issues for Clearbrook Acquisition.
Clearbrook Acquisition, LLC Out of Scope Total			<u>0.30</u>		<u>82.50</u>	
MCI VII, LLC Out of Scope						
11/7/16	Timothy O'Shaughnessy	Tax Issues	0.50	275.00	137.50	Research and respond to email from [REDACTED] related to accrual of interest income with no cash receipt.
MCI VII, LLC Out of Scope Total			<u>0.50</u>		<u>137.50</u>	
Total Additional Services			<u>1.30</u>		<u>357.50</u>	
Total Fees for Tax Preparation			<u>2.10</u>		<u>181.00</u>	
Total Additional Services			<u>1.30</u>		<u>357.50</u>	
Total Expenses					-	
None						
GRAND TOTAL:			<u>3.40</u>		<u>538.50</u>	



Direct Billing Inquiries to:

CliftonLarsonAllen LLP
901 North Glebe Road
Suite 200
Arlington, VA 22203
(571) 227-9688

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

schenk@thompsoncoburn.com

Account Number [REDACTED]
Invoice Date 1/13/2017
Invoice # 1417486

Professional services rendered December 1 - 31, 2016

Professional detail is attached

Invoice Total \$3,382.50

We Appreciate Your Business and Referrals

Payment is due upon receipt.

Please detach and remit payment to the address below.

CliftonLarsonAllen LLP
901 North Glebe Road
Suite 200
Arlington, VA 22203
(571) 227-9688

Amount Remitted \$ _____
Account Number [REDACTED]
Invoice Number 1417486



**Acartha Receivership
Attachment to Invoice # 1417486**

<u>Entity</u>	<u>Previous Billings for Prep of 2016 Tax Returns</u>		<u>December 2016 Invoice # 1417486</u>		<u>Total Now Billed to Date 2016</u>	
	<u>Tax Prep: Billed</u>		<u>Hours</u>	<u>Actual</u>	<u>Tax Prep: Billed (1)</u>	<u>Additional Services Approved by Receiver</u>
				<u>Amount Exceeds flat fee of \$3,000 (1)</u>		<u>Hours</u>
				<u>Billed</u>		<u>Billed (2)</u>
Acartha Group LLC	55.00				55.00	
Acartha Merchant Partners, LLC	126.00				126.00	
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						
Integrien Acquisition II, LLC						
Integrien Acquisition, LLC						
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						
Total - Tax Preparation of 2016 Tax Returns	181.00		-	-	181.00	12.30
Additional Services Approved by Receiver Expenses				3,382.50		
				3,382.50		3,382.50

**** 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 1/1/16 is \$380. 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 invoice 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; 1/20/15; 4/13/16; and 11/8/16

Client: 064-076062
 Acartha Group Receivership - Tax

Attachment to Invoice 1417486
 Dated 1/13/17

<u>Date</u>	<u>Name</u>	<u>Task Code</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>	<u>Detail</u>
Additional Services Outside of Tax Preparation - approved by Receiver						
Acartha Group, LLC Out of Scope						
12/1/16	Timothy O'Shaughnessy	Tax issues	1.60	275.00	440.00	C/C with Claire and Katie related to wind up of receivership, final distribution analysis, and intercompany effect.
12/5/16	Timothy O'Shaughnessy	Accounting/aud	1.50	275.00	412.50	Work on final distribution analysis, including roll forward of cash accounts since inception of receivership.
12/13/16	Timothy O'Shaughnessy	Tax issues	1.50	275.00	412.50	Continue work on wrap up analysis / distribution.
12/14/16	Timothy O'Shaughnessy	Tax issues	2.00	275.00	550.00	Continue work on wrap up analysis / distribution.
12/15/16	Timothy O'Shaughnessy	Tax issues	2.00	275.00	550.00	Continue work on wrap up analysis / distribution.
12/17/16	Timothy O'Shaughnessy	Tax issues	1.50	275.00	412.50	Continue to work on wrap up allocation summary.
12/21/16	Timothy O'Shaughnessy	Tax issues	2.00	275.00	550.00	C/C with Claire and Katie re wrap up analysis.
12/30/16	Timothy O'Shaughnessy	Tax issues	0.20	275.00	55.00	C/C with Kathleen Kraft related to receivership cash schedules and record of original investments.
Acartha Group, LLC Out of Scope Total			<u>12.30</u>		<u>3,382.50</u>	
Total Additional Services			<u>12.30</u>		<u>3,382.50</u>	
Total Fees for Tax Preparation			-		-	
Total Additional Services			12.30		3,382.50	
Total Expenses					-	
None						
GRAND TOTAL:			<u>12.30</u>		<u>3,382.50</u>	

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 TWENTIETH 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 Twentieth Interim Application for Allowance and Payment of Expenses Incurred by the Receiver, Counsel, and Other Professionals* (the “Twentieth 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 3, 2017. The Receiver submitted the Twentieth Application to the U.S. Securities and Exchange Commission (“SEC”) for review before filing it with the Court.

The Court previously granted the Receiver’s nineteen prior-submitted *Interim Applications for Allowance and Payment of Expenses Incurred by the Receiver, Counsel, and Other Professionals*. The Court also granted the Receiver’s first application for allowance and partial payment of legal and professional fees incurred through September 30, 2015 that were held back pursuant to an agreement with the SEC. In the Twentieth Application, the Receiver

seeks a total award of \$31,807.25, consisting of: (a) \$24,135.75 in legal fees and costs for Thompson Coburn LLP, the Receiver's primary counsel; (b) \$1,551.75 in professional fees for Segue Partners, LLC, the Receiver's investment fund manager; and (c) \$6,119.75 in professional fees for CliftonLarsonAllen LLP, the Receiver's accountant and tax preparer.

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 \$25,451.75, 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 Twentieth Application and supporting documentation and concludes that the requested fees and costs are reasonable and appropriate.

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

THE COURT DOES HEREBY ORDER THAT

1. The Receiver's Twentieth Application is granted in its entirety;

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) \$19,248.79 in legal fees and \$29.76 in costs for Thompson Coburn LLP, the Receiver's primary counsel;
- (b) \$1,241.40 in professional fees for Segue Partners, LLC, the Receiver's investment fund manager; and
- (c) \$4,895.80 in professional fees for CliftonLarsonAllen LLP, the Receiver's accountant and tax preparer.

SO ORDERED this the ____ day of _____, 2017.

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 LLP ("Thompson Coburn"); (2) \$12,724.61 in professional fees to Segue Partners, LLC ("Segue"); (3) \$4,531.46 in legal fees and costs for Pepper Hamilton LLP ("Pepper Hamilton"); and (4) \$12,676.00 in professional fees for FTL Capital, LLC ("FTL Capital").

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.

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; and (4) \$34,055.59 in professional fees and \$105.45 in expenses to CliftonLarsenAllen ("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; 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.

The Receiver's *Twelfth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period of October 1, 2014 through December 31, 2014, was approved by the Court on June 15, 2015 (Dkt. No. 393), and payments were made as follows: (1) \$46,359.68 in legal fees and \$741.30 in costs for Thompson Coburn; (2) \$1,792.94 in professional fees for Segue; (3) \$2,398.00 in professional fees for CLA; and (4) \$1,061.86 in costs for Spencer Fane Britt & Brown, LLP.

The Receiver's *Thirteenth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period of January 1, 2015 through March 31, 2015, was approved by the Court on June 15, 2015 (Docket No. 394), and payments were made as follows: (1) \$51,848.98 in legal fees and \$531.05 in costs for Thompson Coburn; (2) \$3,207.66 in professional fees for Segue; and (3) \$1,291.00 in professional fees and \$485.61 in costs for CLA.¹

The Receiver's *Fourteenth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period of April 1, 2015 through June 30, 2015, was approved by the Court on September 2, 2015 (Docket No. 411), and payments were made as follows: (1) \$107,331.85 in legal fees and \$355.80 in costs for Thompson Coburn; (2) \$1,263.31 in professional fees for Segue; and (3) \$6,718.00 in professional fees and \$121.00 in costs for CLA.

The Receiver's *Fifteenth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period of July 1, 2015 through September 30, 2015, was approved by the Court on November 25, 2015 (Docket No. 425), and payments were made as follows: (1) \$80,139.29 in legal fees and \$963.75 in costs for Thompson Coburn; (2) \$8,368.46 in professional fees for Segue; and (3) \$17,814.60 in professional fees and \$1,089.00 in costs for CLA.

The Receiver's *First Application for Allowance and Partial Payment of Holdback Amount Pertaining to Legal and Professional Services Rendered by the Receiver, Retained Counsel, and Other Professionals*, covering the period of January 17, 2012 through September 30, 2015, was approved by the Court on January 20, 2016 (Docket No. 434), and payments were made as follows: (1) \$219,403.95 for Thompson Coburn; (2) \$12,598.55 for Segue; (3) \$17,915.78 for CLA; (4) \$566.43 for Pepper Hamilton; and (5) \$2,984.00 for FTL Capital.

The Receiver's *Sixteenth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period of October 1, 2015 through December 31, 2015, was approved by the Court on May 5, 2016 (Docket No. 457), and payments were made as follows: (1) \$79,831.65 in legal fees and \$515.10 in costs for Thompson Coburn; (2) \$1,361.75 in professional fees for Segue; and (3) \$7,736.00 in professional fees for CLA.

The Receiver's *Seventeenth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period of January 1, 2016 through March 31, 2016, was approved by the Court on June 9, 2016 (Docket No. 471), and payments were made as follows: (1) \$43,297.98 in legal fees and \$38.76 in costs for Thompson Coburn; (2) \$4,172.32 in professional fees for Segue; and (3) \$1,696.00 in professional fees and \$26.96 in costs for CLA.

¹ The Court authorized the Receiver to pay CLA a total of \$1,793.11 (80% of its professional fees, which was \$1,225.00, and \$568.11 in costs). After discovering a clerical error, the Receiver paid CLA a total of \$1,776.61 (80% of its professional fees, which was \$1,291.00, and \$485.61 in costs). The Court approved the Receiver's reallocation *nunc pro tunc* as part of the Court's order on September 2, 2015 (Docket No. 411).

The Receiver's *Eighteenth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period of April 1, 2016 through June 30, 2016, was approved by the Court on August 26, 2016 (Docket No. 485)², and payments were made as follows: (1) \$44,152.05 in legal fees and \$88.82 in costs for Thompson Coburn; (2) \$1,235.24 in professional fees for Segue; and (3) \$3,922.00 in professional fees and \$139.00 in costs for CLA.

The Receiver's *Nineteenth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period of July 1, 2016 through September 30, 2016, was approved by the Court on January 12, 2017 (Docket No. 504), and payments were made as follows: (1) \$45,330.84 in legal fees and \$45.52 in costs for Thompson Coburn; (2) \$732.26 in professional fees for Segue; and (3) \$11,439.40 in professional fees and \$139.00 in costs for CLA.

² The Court originally approved the *Eighteenth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals* on August 24, 2016 (Dkt. No. 482). Following a motion to amend/correct the order, the court vacated the August 24, 2016 order and amended it on August 26, 2016.