

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

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

**RECEIVER’S TWENTY-THIRD 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 *Twenty-Third 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 July 1, 2017 through September 30, 2017 (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 U.S. Securities and Exchange Commission (the “SEC” or “Commission”) for review and approval

¹ A proposed order is attached hereto as Exhibit E.

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-Fourth 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, 506, 520, 540, and 547). The Receiver submitted each of these reports to the Court for approval of all activities and actions described therein. The first through the twenty-third 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, 505, 513, 534, and 541). The Receiver's Twenty-Fourth Interim Status Report was filed with the Court on October 27, 2017 (*see* Dkt. No. 547) and is pending 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

On June 16, 2017, the Court issued an order, approving the Receiver's amended *Motion to Approve Plan of Distribution, Approve Schedule of Claims, Authorize First Interim Distribution of Receivership Assets, and Approve Partial Payment of Holdback Amount Pertaining to Legal and Professional Services Rendered by the Receiver, Retained Counsel, and Other Professionals* (the "Order").⁴ Upon receipt of the Order, the Receiver turned her focus to the distribution of the sums as directed by the Court. The bulk of the work relating to the

⁴ The Motion and the plan of distribution were described in the Twenty-First Fee Application and those details will not be repeated here.

distributions approved by the Court under the Order occurred during this Application Period in the month of July. Following notification to the Distributees and consolidation and transfer of funds as necessary, the distributions were made to the distributees in keeping with the wire transfer instructions provided to the Receiver. The chart below summarizes these distributions:

Receivership Entity	Amount Distributed	No. of Distributees Receiving Funds
Acartha Group	\$126,951	12
ATP	\$3,871,951	21
MIC VII	\$647,441	21
Gryphon Investments	\$93,187	4

In sum, during this Application Period, the Receiver successfully completed the cash distributions, amounting to in excess of \$4.7 million dollars in 58 separate distributions.

(ii) Assignment of Unliquidated Assets

Having successfully completed the cash distributions, the Receiver turned to the other activity directed by the Order, in particular, the assignment of the unliquidated assets of the Receivership Entities. Subject to the approval of the Court, the Receiver will also assign the unliquidated assets of Tervela Acquisition, LLC, Tervela Acquisition II, LLC and Tervela Acquisition III, LLC (“The Tervela SPVs”). Pursuant to the Order, in the case of the Receivership Entities, the stock interests will be assigned to the Allowed Claimants in those Entities in proportion to the respective interests held by such Allowed Claimants. If approved by the Court, the interests held by the Tervela SPVs, will be assigned to those investors who have not abandoned their interests.⁵

An event of liquidity, sale or other means of disposition does not appear to be likely in the short term for the unliquidated assets. Thus, the assignment of the unliquidated interests will

⁵ Investors in the Receivership entities were required by the Court to participate in the Court approved claims process. The Order listed allowed claimants. This process did not apply to the investors in the Tervela SPVs. Thus, the Receiver will file a motion to gain approval of the allocation of the interests held by the Tervela SPVs.

avoid the further time and expense of administering and overseeing these assets and allow the Receiver to prepare for a final wind up of this proceeding. The Receiver has been working closely with Michelle Murray, CPA, of Segue to devise a plan of allocation that will allow for a distribution of these unliquidated interests.

(iii) Tax Matters and Corporate Compliance

The Receiver worked with Tim O'Shaughnessy of CLA to timely file all required federal and state tax filings and to provide the investors with the requisite K-1s. Filings were made during the month of July on behalf of the following entities: Acartha Group, MIC VII, ATP, Gryphon Investments, Acartha Merchant Partners, Morriss Administration, Tervela Acquisition LLC, Tervela Acquisition II, Tervela Acquisition III, Integrien Acquisition, Evergrid MIC VII, and Librato Acquisition II. Final filings were made for the inactive entities, Evergrid Acquisition and Clearbrook Acquisition. As part of the review and reconciliation process undertaken in furtherance of the Plan, appropriate adjustments (including an amended K-1) were made to the records maintained by Segue, CLA and the Receiver. The Receiver has continued to monitor periodic inquiries and notices from tax authorities, following up and resolving issues to the extent necessary.

(iii) Management of Business Interests.

The Receiver continued to manage the business interests of the investors, the Receivership Entities, and the managed entities. The Receiver participated in a Tervela board call on Friday, July 21 2017. The call focused on a review of Tervela's most recent quarterly reports, operations, financials, and funding needs.

The Receiver and her counsel, Chris Reid, participated in a call on Monday, July 31, 2017, which provided information by Cirqit.com, Inc. ("Cirqit"), regarding the outlook for Logic

Source, its primary asset. During that call, Cirqit introduced the concept of a conversion of Cirqit from a C Corp to an LLC. Cirqit explained that the primary motivation for the proposed conversion was an expected growth in valuation, which suggested that an LLC conversion be completed prior to the expiration of available tax savings. On September 18, 2017, Cirqit provided an update showing the capitalization of the proposed LLC and allocation of LLC preferred interests to the Cirqit Series C and D preferred shareholders. Consent, subscription and joinder agreements were circulated by Cirqit to the shareholders, including the Receiver. September 30, 2017 was proposed as the effective date of the transaction, however, the Receiver has not yet been provided information confirming that the conversion occurred. The Receiver will keep the interested investors updated through the extranet site and direct contact, as appropriate.⁶

(iv) 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 to distribute funds following receipt of the Order, distributing over \$4.7 million dollars in 58 separate distributions. Additionally, during this Application Period, the Receiver worked to develop a plan for allocation of the unliquidated assets. The Receiver also finalized tax filings for

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.

numerous entities and provided K-1s to investors in those entities. As she has done since the inception of the Receivership, the Receiver managed the business interests of the unliquidated interests, providing updates to the investors.

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 \$49,621.06 in the aggregate (the “Total Award”). The Total Award is comprised of: (a) \$33,877.06 in legal fees and costs for Thompson Coburn, the Receiver’s primary counsel; (b) \$7,551.50 in professional fees for Segue, the Receiver’s investment fund manager; and (c) \$8,192.50 in professional fees and costs 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.⁷

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) \$27,037.82 in legal fees and \$79.79 in costs for Thompson Coburn; (b) \$6,041.20 in professional fees for Segue; and (c) \$6,534.00 in professional fees and \$25.00 in costs to CLA. Therefore, although the Total Award sought is \$49,621.06, the total requested payment at this time is \$39,717.81. The Receiver is asking for payment of the reduced amount at this time, at the request of and pursuant to discussions with the SEC.

This request is the Receiver's twenty-third interim application to the Court for compensation and reimbursement of expenses for services rendered on behalf of the Receiver.⁸

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: Third quarter 2017 SFAR

Exhibit B: Certification

Exhibit C: Summaries of professional and paraprofessional time and fees

Exhibit D: Individualized and detailed invoices of all services rendered, expenses, and

⁷ 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.

⁸ For a summary of previous fee applications and the status of the applications, see Exhibit F.

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. 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 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).

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

CERTIFICATE OF SERVICE

I hereby certify that on October 30, 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 all counsel of record receiving electronic service.

/s/ Kathleen E. Kraft _____

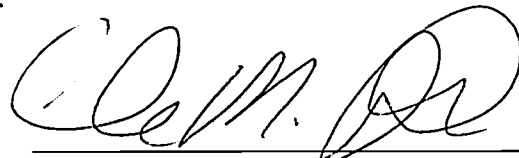
STANDARD FUND ACCOUNTING REPORT for Aeartha Group LLC, MIC VII LLC,
 Aeartha Technology Partners LP, and Gryphon Investments III
 Chafe M. Schenk Receivship, Civil Court Docket No. 16
 Reporting Period 7/1/2017 to 9/30/2017

Line 17	Line 18	Line 19	Line 20
2. Administrative Expenses Fund Administration Expenses Not Paid by the Fund Total Administrative Expenses Not Paid by the Fund 1. Fees Fund Administration IR Distribution Fees Fund Valuation Tax Withheld 2. Administrative Expenses 3. Investor Identification 4. Fund Administration Board 5. Valuation 6. SEC Registration Expenses Total Administrative Expenses Not Paid by the Fund Total Administrative Expenses Not Paid by the Fund Total Administrative Expenses Not Paid by the Fund Investment Expenses: N/A Federal Tax Payments Total Disbursements to Counterparty Not Paid by the Fund: IR & State Tax Payments	No. of Claims # of Claims Received This Reporting Period No. of Claims from Prior Reporting Periods No. of Claims/Investors Paid This Reporting Period # of Claims/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

10/27/17

EXHIBIT C
INVOICE SUMMARY

Thompson Coburn LLP: July 2017

Acartha Group Receivership	
Fees	\$17,657.90
Disbursements	\$67.95

Thompson Coburn LLP: August 2017

Acartha Group Receivership	
Fees	\$10,788.20
Disbursements	\$8.48

Thompson Coburn LLP: September 2017

Acartha Group Receivership	
Fees	\$5,351.17
Disbursements	\$3.36

Thompson Coburn TOTAL	\$33,877.06
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Segue Equity Group: July – September 2017

July Fees	\$ 959.75
August Fees	\$5,236.00
September Fees	\$1,355.75

Segue TOTAL \$7,551.50

CliftonLarsonAllen: July – September 2017

July		
	Fees	\$7,810.00
	Expenses	\$-0-
August		
	Fees	\$357.50
	Expenses	\$25.00
September		
	Fees	\$ -0-

CliftonLarsonAllen TOTAL \$8,192.50

GRAND TOTAL \$49,621.06

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

Thompson Coburn ATTORNEY	NUMBER OF HOURS	BILL AMOUNT
Kraft, Kathleen	2.6	\$714.00
Middleton, Benjamin	8.1	\$1,755.68
Reid, Christopher	3.3	\$1,276.28
Rust, Jayna	18.9	\$3,936.78
Schenk, Claire	67.7	\$24,525.05
Total Attorney Hours	100.6	\$32,207.79
Thompson Coburn Paralegal		
Weber, Holly	11.0	\$1,589.50
Total Paralegal Hours	11.0	\$1,589.50
Grand Total	111.6	\$33,797.29

Segue FUND MANAGER	NUMBER OF HOURS	BILL AMOUNT
Michelle Murray	30.4	\$7106.00
Luke McGowan	5.5	\$445.50
Grand Total	35.9	\$7,551.50

ACCOUNTANT	NUMBER OF HOURS	BILL AMOUNT
CliftonLarsonAllen	35.2	\$8,167.50
Grand Total		\$8,167.50

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



August 21, 2017
Invoice #3248814

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

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

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
07/05/17	C. Schenk	Communications with CLA re payment of holdback	B100	B110	0.20
07/05/17	C. Schenk	Review final returns for Clearbrook Acquisition and execute same (.5); review final returns for Evergrid Acquisition and execute same (.5); communications with T. O'Shaughnessy re final returns (.2)	B200	B210	1.20
07/10/17	C. Schenk	Review footnote for various K-1s and analyze issues relevant to plan of distribution, follow up with T. O'Shaughnessy	B200	B210	0.40
07/10/17	C. Schenk	Assess compilation of information from distributees to begin transfers and consider same along with consolidation of accounts	B300	B310	0.30
07/10/17	H. Weber	Draft/prepare emails to remaining claimants that have yet to provide bank routing information	B100	B110	0.50
07/10/17	H. Weber	Draft/prepare outgoing wire transfers in preparation for C. Schenk's signature	B100	B110	1.90



August 11, 2017
 Invoice # 3248814
 Page 2

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
07/11/17	C. Schenk	Review month end bank statements for Parkside and tie out to last month (.3); review USB statements and tie out to last month (.3); prepare communication to EWB re missing statements and follow up with J. Peevy (.2)	B100	B110	0.80
07/11/17	C. Schenk	Review EWB account balances against Court Order to transfer and adjust account balances in preparation for distributions (.9); prepare communication to EWB re summary of multiple (7) transfers and provide direction to EWB re same (.9); follow up communications to confirm two transfers and to provide additional detail (.2); attention to status of compilation of wire transfer information and confirmation of same by investors (.3); direct transfer of funds from Parkside to ATP to complete distribution fund, execute check for same (.3)	B300	B310	2.60
07/11/17	H. Weber	Draft/prepare outgoing wire transfers in preparation for C. Schenk's signature	B100	B110	1.50
07/12/17	C. Schenk	Communications with CLA re review and approval of tax forms (.2); review and execute filings for seven SPVs (.8)	B200	B210	1.00
07/12/17	C. Schenk	Review and execute wire transfers for Gryphon III (.3); review and execute wire transfers for ATP (.5); review and execute wire transfers for Acartha Group (.4); communications with EWB re updated account balances for confirmation and to initiate wires (.3)	B300	B310	1.50
07/12/17	H. Weber	Review/analyze outgoing wire transfers and reconfirm total dollar amounts in preparation for transfer of funds per C. Schenk's request	B100	B110	1.80
07/13/17	C. Schenk	Review Segue invoice (.1); begin to develop information for new Receivership Report (.5)	B100	B110	0.60

August 11, 2017
 Invoice # 18811
 Page 3

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
07/13/17	C. Schenk	Multiple calls with EWB to individually review and approve allowed claimant outgoing wire transfers for Acartha Group, Gryphon Investments and Acartha Technology Partners (.8); make additional transfers from money market to checking accounts with outgoing transfers to reconcile accounting discrepancies due to rounding differences (.3); draft communication to allowed claimants receiving distributions (.2); develop plan for assignment issues and follow up with C. Reid for advice re same (.2); communications with EWB re MIC VII deposit and review balance information (.2); review outgoing wire confirmations from EWB (.3)	B300	B310	2.00
07/13/17	C. Schenk	Communications with CLA re K-1s and tax payments, review communications with PCM, review and forward executed returns for CLA	B200	B210	0.40
07/13/17	H. Weber	Review and finalize wire transfers to send to East West Bank	B100	B110	0.60
07/13/17	H. Weber	Draft/prepare additional wire transfers to send to J. Peevy at East West Bank and communicate with her re same	B100	B110	1.00
07/14/17	C. Schenk	Communication with Parkside re MIC VII funds transfer (.1); review EWB communication re returned wire transfer funds (.1)	B300	B310	0.20
07/14/17	H. Weber	Communicate with East West Bank and Prairie Capital Management re returned funds for [REDACTED]	B100	B110	0.50
07/17/17	C. Schenk	Review June invoice from CLA for potential follow up	B100	B110	0.20
07/17/17	H. Weber	Communicate with claimants re wire transfer funds	B100	B110	0.40
07/18/17	C. Reid	Conference with C. Schenk re Tervela share distribution	B100	B110	0.30
07/18/17	C. Schenk	Prepare communications to CLA re completed and remaining tax filings	B200	B210	0.20

[Handwritten signature]

August 11, 2017
 Invoice # 8748844
 Page 7

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
07/18/17	C. Schenk	Review Segue invoice and provide comments to same (.2); communication with L. McGown to develop second quarter SFAR (.2)	B100	B110	0.40
07/18/17	C. Schenk	Telephone conference with C. Reid to seek advice re asset assignment and transfer as part of plan of distribution (.3); review outgoing wires to confirm distributions pertaining to GIII, Acartha Group and ATP transfers (.3); follow up re returned wire for allowed claimant, resend funds and confirm wire to EWB (.3); identify ██████████ for follow up (.2); multiple communications with Parkside Bank to arrange transfer of funds to facilitate MIC VII distributions (.4); arrange for close out of Parkside MIC VII accounts (.3); communications with CLA re Librato SPV distributions (.3); research Velocidata and Exigy documentation to prepare for potential asset transfer (.2); prepare communication to M. Murray, Segue to arrange for schedules of stock interests to allowed claimants (.4)	B300	B310	2.70
07/18/17	H. Weber	Amend/revise spreadsheet re claimants receiving distributions from Acartha Group, Acartha Technology Partners and Gryphon Investments III and update with outgoing wire transfer numbers received	B100	B110	1.40
07/19/17	J. Rust	Call with H. Weber re contact information for non-responding party	B300	B310	0.20
07/19/17	C. Schenk	Review updated access to extranet site for investors	B100	B110	0.20

August 11, 2017
 Invoice 5248814
 Page 5

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
07/19/17	C. Schenk	Review status of wire transfer confirmations re GIII, ATP and AG and follow up as needed with claimant information and subsequent wire (.6); confirm transfer of funds from Parkside into MIC VII account at EWB for transfers (.3); review totals and information for MIC VII against Exhibit B of Order, execute related wire transfers (.5)	B300	B310	1.40
07/19/17	C. Schenk	Review new communication from Velocidata	B200	B210	0.10
07/19/17	H. Weber	Communicate with C. Schenk and J. Rust re [REDACTED] and instructions re same	B100	B110	0.50
07/20/17	K. Kraft	Call with C. Schenk re strategy for asset distributions, planning for wind-up	B100	B110	0.60
07/20/17	C. Schenk	Review 21 MIC VII wires for potential follow up (.4); Confirm GIII outgoing wire to EWB (.1); analyze asset assignment procedures and court filings and seek advice of K. Kraft re same (.6); prepare communication to M. Murray to direct preparation of asset assignment schedules (.3)	B300	B310	1.40
07/20/17	C. Schenk	Review Tervela slide deck to prepare for quarterly call (.4); review Tervela minutes (.2); communications with M. Murray, Segue, re anticipated upcoming financing (.3); communication with J. Wehrle re Cirqit update (.1); review J. Wehrle update re Cirqit performance (.3)	B200	B210	1.30
07/20/17	H. Weber	Draft/prepare outgoing wire transfer for [REDACTED] [REDACTED] [REDACTED] obtain receivers signature and email to East West Bank	B100	B110	0.40

August 11, 2017

August 11, 2017
 Invoice # 1248814
 Page 6

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
07/21/17	C. Schenk	Participate in Tervela board call (1.5); post Tervela board materials (.1); post Cirqit updates (.1); prepare update to M. Murray [REDACTED] and review response of same (.2); review communication from J. Wehrle and related materials re corporation form and tax issues (.4)	B200	B210	2.30
07/24/17	C. Schenk	Review check from Parkside to close out MIC VII account, draft letter and arrange for deposit to EWB (.3); develop information re transfers for Receivership Report (.2); communications with CLA re June invoice (.1); review CLA and Segue invoices for April and May (.2)	B100	B110	0.80
07/24/17	C. Schenk	Seek advice of C. Reid re Cirqit tax issues	B200	B210	0.10
07/25/17	C. Schenk	Communications with G. Stafford of CLA re payments on holdback, begin review of same (.4); review CLA and Segue billings for June to forward to SEC and communications with same (.2)	B100	B110	0.60
07/25/17	C. Schenk	Prepare communication to T. O'Shaughnessy re outstanding filings for receivership entities and close out of entities	B200	B210	0.30
07/25/17	H. Weber	Amend/revise wire transfer tracking spreadsheet with MIC VII wire transfer information	B100	B110	0.50
07/26/17	C. Schenk	Review documents pertaining to holdback funds to respond to CLA inquiry (.3); draft communication to same (.1)	B100	B110	0.40
07/26/17	C. Schenk	Communications with T. O'Shaughnessy re remaining tax filings and status of K-1s and preliminary review of same	B200	B210	0.40
07/27/17	C. Reid	Review Cirqit update materials	B100	B120	1.00

August 21, 2017
 Invoice # 138814
 Page 7

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
07/27/17	C. Schenk	Communication with M. Murray, Segue re SFAR (.1); develop exhibits for next fee application (.3); prepare section of receivership report describing status of distributions and wind up process (.8); prepare section of receivership report re order on objections (.3); prepare section of receivership report summarizing payments of tax filings and k-1s (.5); summarize business operations section of receivership report (.6)	B100	B110	2.60
07/27/17	C. Schenk	Multiple communications with T. O'Shaughnessy re completed and uncompleted tax filings and next steps (.3); communication with J. Wehrle and preliminary review of agenda for Cirqit call (.3); seek advice of C. Reid re Cirqit issues (.1); review and sign off on returns for MIC VII (.8); review and sign off on returns for Acartha Merchant Partners and Morriss Administration (.5); preliminary review of new tax documents from CLA for filings for ATP and Acartha Group (.3)	B200	B210	2.30
07/27/17	C. Schenk	Review status of wire transfers to confirm outgoing wires	B300	B310	0.10
07/28/17	K. Kraft	Communications re change of judge in case	B100	B110	0.10
07/28/17	C. Reid	Review Cirqit update materials; conference with S. Schenk re same	B100	B120	0.50
07/28/17	J. Rust	Conference with K. Kraft and C. Schenk re changes to make to receivership report due to the reassignment of the case to a new judge	B300	B310	0.30
07/28/17	J. Rust	Revise receivership report to include updated information and additional citations	B300	B310	0.90
07/28/17	J. Rust	Research prior receivership reports re background of receivership	B300	B310	1.00

August 11, 2017
 Invoice # 218814
 Page 8

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
07/28/17	J. Rust	Revise receivership report in order to provide background on receivership due to case reassignment	B300	B310	1.00
07/28/17	C. Schenk	Review case assignment to new judge, develop background for Receivership Report in light of transfer and seek advice of J. Rust re same	B100	B110	0.40
07/28/17	C. Schenk	Prepare summary communication to T. O'Shaughnessy re status of tax filings and next steps (.4); review hard copy filings for NJ, MA and CT for ATP for execution and payment (.9); review federal filings for ATP and Acartha and execute various e filing forms (.8); review comments of C. Reid re Cirqit conversion, tax issues and related issues (.2); prepare for Cirqit call (.2)	B200	B210	2.50
07/31/17	C. Reid	Review Cirqit materials and participate in shareholder information call	B100	B120	1.50
07/31/17	J. Rust	Analyze applicability of local rule re filing under seal	B300	B310	0.10
07/31/17	C. Schenk	Review invoices of all vendors for second quarter fee app for potential redactions (.7); review second quarter SFAR (.3); draft second quarter fee application (1.3)	B100	B110	2.30
07/31/17	C. Schenk	Finalize details of hard copy return filings, execute check for payment and communications with T. O'Shaughnessy, CLA, re status of filings and K-1s (.4); prepare for and participate in TC re Cirqit Logic Source issues, summarize action items (1.5); attention to updates to extranet re Cirqit and changes to system (.3)	B200	B210	2.20
07/31/17	C. Schenk	Prepare communication to M. Murray, Segue, re issues involving Cirqit as background for asset assignment and review cap table pertaining to same (.4); Communications with M. Murray, Segue re holdback for same (.2)	B300	B310	0.60

August 21, 2017
 Invoice # 20178814
 Page 9

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
07/31/17	C. Schenk	Update background section for newly assigned Judge to matter	B100	B110	0.50

Total Hours 56.00

Amount For Services \$20,774.00

For Cash Outlays:

07/11/17 For delivery service TO: Jeanette Peevy, East West Bank, 135 N LOS ROBLES AVE, Pasadena, CA 91101; \$20.17
 VENDOR: Federal Express Corp. INVOICE#: 586509002, DATE: 07/13/2017, Tracking #: 787157838351, Shipment Date: 07/11/2017

07/24/17 For delivery service TO: Jeanette Peevy, East West Bank, 135 N LOS ROBLES AVE, Pasadena, CA 91101; \$20.26
 VENDOR: Federal Express Corp. INVOICE#: 588026493, DATE: 07/27/2017, Tracking #: 787277775597, Shipment Date: 07/24/2017

For reproduction charges \$27.52

Amount For Cash Outlays \$67.95

August 21, 2017
 Invoice 3248811
 Page 10

U.S. District Court Eastern District of Missouri

TIME SUMMARY BY RANK

Timekeeper	Hours Worked	Billed Per Hour	Billed Amount
K. Kraft	0.70	\$350.00	\$245.00
C. Reid	3.30	\$455.00	\$1,501.50
C. Schenk	37.50	\$430.00	\$16,125.00
Subtotal for Partner	41.50	\$430.64	\$17,871.50
J. Rust	3.50	\$295.00	\$1,032.50
Subtotal for Associate	3.50	\$295.00	\$1,032.50
H. Weber	11.00	\$170.00	\$1,870.00
Subtotal for Legal Assistant (paralegals and other legal support personnel)	11.00	\$170.00	\$1,870.00
Total All Classes	56.00	\$370.96	\$20,774.00

For Services	\$20,774.00
Less 15% Discount	-3,116.10
Amount For Services	17,657.90
Amount For Cash Outlays	67.95

TOTAL DUE	\$17,725.85
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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.: 3248814

Invoice Date: 08/21/17

For Services Rendered and Disbursements Prior Month

BILLING SUMMARY

	<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
	Hours	Amount	Hours	Amount
54464-102286				
TOTAL LEGAL FEES:	56.00	\$17,657.90	6,695.90	\$1,861,334.81
TOTAL DISBURSEMENTS:		\$67.95		\$33,195.08
TOTAL LEGAL FEES & DISB:		\$17,725.85		\$1,894,529.89

ANALYSIS OF DISBURSEMENTS:

Task Code	Task Description	<u>THIS BILL</u>	<u>CUMULATIVE TOTALS</u>
		Amount	Amount
102	For postage	\$0.00	\$876.44
106	For reproduction charges	\$27.52	\$6,564.72
107	For outside copy charge	\$0.00	\$422.22
108	For color reproduction charges	\$0.00	\$390.18
109	For delivery service	\$40.43	\$3,530.08
117	For oversize copies	\$0.00	\$68.25
127	For courier service	\$0.00	\$554.45
150	For on-line docket review	\$0.00	\$116.88
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	\$279.03
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:		\$67.95	\$33,195.08

**Task Based Billing Summary
Law Firm Invoice**

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

Page: 2

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

	<u>THIS BILL</u>			<u>CUMULATIVE TOTALS</u>	
	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
<u>Partner</u>					
Buchholz, E	0.00	0.00	0.00	29.10	14,841.00
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	11.00	3,905.00
Kelly, C	0.00	0.00	0.00	322.80	133,962.00
Kraft, K	350.00	0.70	245.00	1,150.10	392,798.00
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	455.00	3.30	1,501.50	179.60	81,718.00
Schenk, C	430.00	37.50	16,125.00	2,495.50	1,073,065.00
Warfield, D	0.00	0.00	0.00	0.20	102.00
TOTAL Partner:	430.63	41.50	\$17,871.50	4,843.20	\$1,991,397.50
<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	70.70	15,907.50
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	15.50	5,270.00
Rust, J	295.00	3.50	1,032.50	673.50	180,209.50
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	3.50	\$1,032.50	948.40	\$245,154.50
<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	262.40	48,544.00
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	30.50	5,947.50
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	170.00	11.00	1,870.00	231.80	39,406.00
TOTAL Legal Assistant (paralegals and other legal support personnel):	170.00	11.00	\$1,870.00	718.10	\$121,043.50
<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:		56.00	\$20,774.00	6,692.90	\$2,397,622.00
Less Discount:			-3,116.10		-536,287.19
TOTAL LEGAL FEES:			\$17,657.90		\$1,861,334.81

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>	
		<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
PHASE – TASK CODES BLANK					
		<u>0.00</u>	<u>\$0.00</u>	<u>56.60</u>	<u>\$10,471.00</u>
TOTAL :		0.00	\$0.00	56.60	\$10,471.00
B-Financial Restructuring-Bankruptcy					
B10	Project administration(billable)	<u>0.00</u>	<u>\$0.00</u>	<u>4.90</u>	<u>\$2,107.00</u>
TOTAL :		0.00	\$0.00	4.90	\$2,107.00
B50-Banruptcy: Creditor or Debtor					
B110	Case Administration	22.00	\$6,551.50	3,534.40	\$1,290,427.10
B120	Asset Analysis and Recovery	3.00	\$1,365.00	359.70	\$101,541.63
B130	Asset Disposition	0.00	\$0.00	120.10	\$33,520.83
B210	Business Operations	14.70	\$6,321.00	993.90	\$421,332.00
B220	Employee Benefits/Pensions	0.00	\$0.00	4.50	\$1,791.00
B310	Claims Administration and Objections	<u>16.30</u>	<u>\$6,536.50</u>	<u>1,606.30</u>	<u>\$529,048.44</u>
TOTAL Claims and Plan:		56.00	\$20,774.00	6,618.90	\$2,377,661.00
G-Government Contracts					
G1.50	Document Preparation	<u>0.00</u>	<u>\$0.00</u>	<u>1.00</u>	<u>\$295.00</u>
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	<u>0.00</u>	<u>\$0.00</u>	<u>1.20</u>	<u>\$580.00</u>
TOTAL :		0.00	\$0.00	1.20	\$580.00
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	<u>0.00</u>	<u>\$0.00</u>	<u>2.20</u>	<u>\$1,122.00</u>
TOTAL :		0.00	\$0.00	2.80	\$1,428.00
L04-Initial Filings					
L04.100	Analysis, review, response to and drafting of initial pleading	0.00	\$0.00	0.30	\$105.00
L04.400	Discussions with opposing counsel and preparation of discovery plan	<u>0.00</u>	<u>\$0.00</u>	<u>0.90</u>	<u>\$459.00</u>
TOTAL :		0.00	\$0.00	1.20	\$564.00
L05-Ongoing Reporting and Communication					
L05.200	Verbal or written communications to insurers/others	<u>0.00</u>	<u>\$0.00</u>	<u>1.10</u>	<u>\$473.00</u>
TOTAL :		0.00	\$0.00	1.10	\$473.00

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:

		<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
L06-Investigation/Discovery/Analysis					
L06.500	Analysis	0.00	\$0.00	0.60	\$258.00
L06.900	Organization for Information	0.00	\$0.00	4.30	\$2,177.00
TOTAL :		0.00	\$0.00	4.90	\$2,435.00
L07-Motions and Hearings					
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
LE-Labor and Employment					
LEE20	Agency interviews/fact-finding	0.00	\$0.00	1.00	\$510.00
TOTAL :		0.00	\$0.00	1.00	\$510.00
Subtotal Legal Fees:		56.00	\$20,774.00	6,695.90	\$2,397,622.00
Less Discount			\$-3,116.10		-536,287.19
TOTAL LEGAL FEES 54464-102286			\$17,657.90		\$1,861,334.81



September 27, 2017
Invoice #3255727

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

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

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

TIN [REDACTED]

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

Date	Atty	Description	Phase	Task	Hours
08/02/17	K. Kraft	Review and revise draft receivership report	B100	B110	0.90
08/02/17	J. Rust	Draft motion and order for receivership report and revise report	B300	B310	0.40
08/02/17	C. Schenk	Further develop updates re K-1 information for receivership report and seek advice of K. Kraft re receivership report content	B100	B110	0.30
08/02/17	C. Schenk	Review filing received from state of CT for follow up action	B200	B210	0.30
08/03/17	J. Rust	Prepare receivership report documents and file report with Court; coordinate posting with internal staff; and provide Court with proposed order	B300	B310	0.60
08/03/17	J. Rust	NO CHARGE Prepare information for fee application	B300	B310	0.10
08/03/17	C. Schenk	Final review of Receivership Report, Order and Motion to authorize filing of same (.3); communications with Segue and CLA re July invoices (.2); develop exhibits for fee application (.3)	B100	B110	0.80
08/03/17	C. Schenk	Communication with investor re K-1 and follow up with T. O'Shaughnessy and investor re same	B200	B210	0.20
08/04/17	K. Kraft	Analyze redaction/seal issues for filing	B100	B110	0.20

**Exhibit
D-1B**

September 27, 2017
 Invoice # 3355727
 Page 7

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
08/04/17	J. Rust	Examine documents accompanying the fee application for redaction	B300	B310	0.40
08/04/17	J. Rust	Provide advice to C. Schenk re redactions and discuss application	B300	B310	0.70
08/04/17	J. Rust	NO CHARGE Revise fee application to correct and update information	B300	B310	0.70
08/04/17	J. Rust	NO CHARGE Revise proposed order to be filed with fee application and revise description of prior fee applications	B300	B310	0.30
08/04/17	J. Rust	Redact additional information from invoices accompanying fee application	B300	B310	0.30
08/04/17	J. Rust	Draft motion and order to file unredacted documents under seal	B300	B310	0.20
08/04/17	J. Rust	NO CHARGE Provide advice to C. Schenk re fee application and potential changes to fee application	B300	B310	0.30
08/04/17	C. Schenk	Develop redacted materials for filing of motion under seal (.3); communication with Segue re updated invoices and review of same (.2); review order approving Report (.1)	B100	B110	0.60
08/07/17	K. Kraft	NO CHARGE Review and approve final version of fee application for filing	B100	B110	0.20
08/07/17	J. Rust	NO CHARGE Discuss fee application filings with C. Schenk and K. Kraft	B300	B310	0.50
08/07/17	J. Rust	NO CHARGE Prepare documents for fee application	B300	B310	0.40
08/07/17	J. Rust	NO CHARGE File motion to file under seal	B300	B310	0.60
08/07/17	J. Rust	Correspond with Thompson Coburn staff re posting filed documents	B300	B310	0.20
08/07/17	J. Rust	NO CHARGE File proposed orders with court per local rules	B300	B310	0.20
08/07/17	C. Schenk	NO CHARGE Edit fee application and approve for filing	B100	B110	0.60
08/07/17	C. Schenk	Seek advice of J. Rust re redactions and filing under seal, review related motion	B100	B110	0.40
08/07/17	C. Schenk	Review changes to investor extranet site	B100	B110	0.20
08/08/17	C. Schenk	Develop information for new investor extranet site at Thompson Coburn (.2); review bank statements from East West,	B100	B110	1.50

September 27, 2017
 Invoice: 3255717
 Page 3

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
08/08/17	C. Schenk	Parkside and US Bank, in particular outgoing wires to allowed claimants receiving funds (.9); summarize totals and review against end of July balance (.4)	B200	B210	0.30
08/09/17	C. Schenk	Attention to IRS filings and receipt of same and follow up re returned filing	B100	B110	0.60
08/09/17	C. Schenk	Develop updates to investor extranet site and review access to same (.3); communications with L. McGowan to explain outgoing wires and account transfers for next SFAR (.3)	B300	B310	0.20
08/10/17	J. Rust	Communications with Segue re Cirqit assignment, review communications with Cirqit	B300	B310	0.10
08/10/17	C. Schenk	Provide advice to receiver re claimants and distribution of assets	B300	B310	2.50
08/10/17	C. Schenk	Multiple communications with M. Murray re assignment of shares (.4); research Cirqit assignment details (.3); review communication from J. Wehrle re Cirqit interests (.2); summarize settlement details re GIII interests to M. Murray for follow up with J. Wehrle (.2); review allowed claims for use in assignment analysis (.4); follow up review of SPV K-1s for communication to M. Murray (.5); prepare communication to M. Murray re SPV interests (.3); communication with CLA and preliminary review of July invoice (.2)	B200	B210	0.30
08/14/17	K. Kraft	Investigate hard copy tax filings following return of CT form, direct chart of same	B100	B110	0.30
08/14/17	K. Kraft	Analyze claimant inquiry re claimant distributions	B100	B110	0.30
08/14/17	J. Rust	Draft response to claimant on inquiry re distributions	B300	B310	1.10
08/14/17	J. Rust	Communications with M. Murray at Segue re lists of allowed claimants (.2); respond to M. Murray at Segue re status of allowed claimants for the division of certain claimant assets (.9)			

September 27, 2017
 Invoice # 3285722
 Page 4

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
08/14/17	J. Rust	Examine information re claimants and draft answers to respond to M. Murray re Tervela issues	B300	B310	0.90
08/14/17	J. Rust	Provide background on court order and information re capital contributions to provide M. Murray additional information to calculate the division of assets	B300	B310	0.80
08/14/17	C. Schenk	Multiple communications with M. Murray re asset assignment (.3); seek advice of J. Rust re asset assignment (.1)	B300	B310	0.40
08/15/17	J. Rust	Update list of investors for asset assignment	B300	B310	0.30
08/15/17	J. Rust	Provide advice to C. Schenk re allowed investors	B300	B310	0.20
08/15/17	C. Schenk	Research investor interests to respond to questions of M. Murray for asset assignment (.4); seek advice of J. Rust re assignment issues (.2)	B300	B310	0.60
08/16/17	C. Schenk	Telephone conference with M. Murray to discuss asset assignment issues (.3); research K-1s, investor lists and claims files to respond to questions noted by M. Murray re assignment and interests to same (.9); prepare summary communication to M. Murray re investor interests (.5)	B300	B310	1.70
08/17/17	J. Rust	NO CHARGE Examine information re fee application order and provide information re same to C. Schenk	B300	B310	0.10
08/17/17	J. Rust	Examine claim information from investor related to Tervela investment and provide overview to C. Schenk	B300	B310	0.50
08/17/17	J. Rust	Examine whether specific investor provided information on Tervela investment for asset assignment (.9); examine claim information from another investor as to its investment in Tervela (.9); examine claim information from other investors to ascertain what information, if any, they provided on investment in Tervela (.5)	B300	B310	2.30

September 27, 2017
 Invoice # 1355727
 Page 5

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
08/17/17	C. Schenk	Review order re payment to vendors, review bank accounts for payment, execute letters and checks to Segue and CLA	B100	B110	0.40
08/17/17	C. Schenk	Telephone conferences with T. O'Shaughnessy re questions as to K-1s and investor interests	B200	B210	0.30
08/17/17	C. Schenk	Research Reliance Bank records and general ledger entries to investigate investor interests for purposes of asset assignment (.9); draft response to investor inquiry re final distributions (.2); multiple communications with J. Rust to seek advice re claims information pertaining to investor interests (.4)	B300	B310	1.50
08/18/17	C. Schenk	Prepare file summary of receipt of all hard copy tax returns	B200	B210	0.20
08/18/17	C. Schenk	Telephone conference with M. Murray re Tervela interests (.6); summarize next steps for follow up with T. O'Shaughnessy at CLA (.3)	B300	B310	0.90
08/21/17	C. Schenk	Telephone call with M. Murray, Segue and T. O'Shaughnessy, CLA to discuss investor interests and assignment issues	B300	B310	0.40
08/21/17	C. Schenk	Research interests of Tervela Acquisition II for assignment	B300	B310	0.30
08/22/17	C. Schenk	Telephone call and communications with M. Murray re assignment issues and re questions as to total number of shares (.2); review information pertaining to interests of [REDACTED] (.3); prepare communication to [REDACTED] (.3); follow up with T. O'Shaughnessy re next steps (.1)	B300	B310	0.90
08/23/17	C. Schenk	Review CLA invoice for follow up with SEC (.2); Review and summarize closed SPVs for communication to G. Stafford CLA re billings (.3); review Segue invoice for follow up with SEC (.2)	B100	B110	0.70
08/23/17	C. Schenk	Preliminary research of files re investor, [REDACTED]	B100	B110	0.40

September 27, 2017
 Invoice: 375727
 Page 6

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
08/24/17	C. Schenk	Research Tervela interests re [REDACTED] and [REDACTED], review early UHY K-1s (.9); summarize research re Tervela interests to M. Murray of Segue (.2); seek advice of J. Rust re receivership investor interests (.2)	B300	B310	1.30
08/25/17	J. Rust	Examine information on MIC VII investors in Tervela Acquisition and Tervela Acquisition II for asset assignment	B300	B310	0.90
08/25/17	J. Rust	Examine MIC VII investors in Tervela Acquisition III for asset assignment (.7); examine information re ATP investors in Tervela Acquisition III (.7); examine information re investors in Cirqit (.7)	B300	B310	2.10
08/25/17	C. Schenk	Communication with M. Murray re investor interests in Tervela (.1); review A. Small update re Tervela interests (.1); preliminary review of J. Rust response providing advice re claimant's interests in Tervela (.3)	B300	B310	0.50
08/28/17	C. Schenk	Communications with [REDACTED] and with T. O'Shaughnessy re amended K-1s	B200	B210	0.20
08/28/17	C. Schenk	Preliminary review of J. Rust advice re assignment issues (.3); request updated assignment list for three entities from M. Murray, Segue (.2)	B300	B310	0.50
08/29/17	C. Schenk	Communication with M. Murray re status of updated plan for assignment of interests	B300	B310	0.10
08/30/17	C. Schenk	Communications with T. O'Shaughnessy re amended K-1s	B200	B210	0.10
08/31/17	C. Schenk	Review [REDACTED] K-1	B200	B210	0.30
Total Hours					37.60
Amount For Services					\$13,964.00
For Cash Outlays:					
For reproduction charges				\$8.48	
Amount For Cash Outlays					\$8.48

September 27, 2017
 Invoice # 3255727
 Page 7

U.S. District Court Eastern District of Missouri

TIME SUMMARY BY RANK

Timekeeper	Hours Worked	Billed Per Hour	Billed Amount
K. Kraft	1.90	\$350.00	\$665.00
C. Schenk	20.50	\$430.00	\$8,815.00
Subtotal for Partner	22.40	\$423.21	\$9,480.00
J. Rust	15.20	\$295.00	\$4,484.00
Subtotal for Associate	15.20	\$295.00	\$4,484.00
Total All Classes	37.60	\$371.38	\$13,964.00

For Services	\$13,964.00
Less No Charge Entries	-1,272.00
Less 15% Discount	-1,903.80
Amount For Services	10,788.20
Amount For Cash Outlays	8.48

TOTAL DUE	\$10,796.68
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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.: 3255727

Invoice Date: 09/27/17

For Services Rendered and Disbursements Prior Month

BILLING SUMMARY

	<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
	Hours	Amount	Hours	Amount
54464-102286				
TOTAL LEGAL FEES:	37.60	\$10,788.20	6,733.50	\$1,872,123.01
TOTAL DISBURSEMENTS:		\$8.48		\$33,203.56
TOTAL LEGAL FEES & DISB:		\$10,796.68		\$1,905,326.57

ANALYSIS OF DISBURSEMENTS:

Task Code	Task Description	<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
			Amount		Amount
102	For postage		\$0.00		\$876.44
106	For reproduction charges		\$8.48		\$6,573.20
107	For outside copy charge		\$0.00		\$422.22
108	For color reproduction charges		\$0.00		\$390.18
109	For delivery service		\$0.00		\$3,530.08
117	For oversize copies		\$0.00		\$68.25
127	For courier service		\$0.00		\$554.45
150	For on-line docket review		\$0.00		\$116.88
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		\$279.03
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:			\$8.48		\$33,203.56

**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	29.10	14,841.00
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	11.00	3,905.00
Kelly, C	0.00	0.00	0.00	322.80	133,962.00
Kraft, K	350.00	1.90	665.00	1,152.00	393,463.00
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	179.60	81,718.00
Schenk, C	430.00	20.50	8,815.00	2,516.00	1,081,880.00
Warfield, D	0.00	0.00	0.00	0.20	102.00
TOTAL Partner:	423.21	22.40	\$9,480.00	4,865.60	\$2,000,877.50
<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	70.70	15,907.50
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	15.50	5,270.00
Rust, J	295.00	15.20	4,484.00	688.70	184,693.50
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	15.20	\$4,484.00	963.60	\$249,638.50
<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
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	262.40	48,544.00
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	30.50	5,947.50
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
Schuetzte, A	0.00	0.00	0.00	80.20	9,746.00
Weber, H	0.00	0.00	0.00	231.80	39,406.00
TOTAL Legal Assistant (paralegals and other legal support personnel):	0.00	0.00	\$0.00	718.10	\$121,043.50
<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:		37.60	\$13,964.00	6,730.50	\$2,411,586.00
Less Discount:			-3,175.80		-539,462.99
TOTAL LEGAL FEES:			\$10,788.20		\$1,872,123.01

**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>	
		<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	8.40	\$3,460.00	3,542.80	\$1,293,887.10
B120	Asset Analysis and Recovery	0.00	\$0.00	359.70	\$101,541.63
B130	Asset Disposition	0.00	\$0.00	120.10	\$33,520.83
B210	Business Operations	2.20	\$946.00	996.10	\$422,278.00
B220	Employee Benefits/Pensions	0.00	\$0.00	4.50	\$1,791.00
B310	Claims Administration and Objections	27.00	\$9,558.00	1,633.30	\$538,606.44
	TOTAL Claims and Plan:	37.60	\$13,964.00	6,656.50	\$2,391,625.00
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	1.20	\$580.00
	TOTAL :	0.00	\$0.00	1.20	\$580.00
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					
L04.100	Analysis, review, response to and drafting of initial pleading	0.00	\$0.00	0.30	\$105.00
L04.400	Discussions with opposing counsel and preparation of discovery plan	0.00	\$0.00	0.90	\$459.00
	TOTAL :	0.00	\$0.00	1.20	\$564.00
L05-Ongoing Reporting and Communication					
L05.200	Verbal or written communications to insurers/others	0.00	\$0.00	1.10	\$473.00
	TOTAL :	0.00	\$0.00	1.10	\$473.00

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:

		<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		<u>Hours</u>	<u>Amount</u>	<u>Hours</u>	<u>Amount</u>
L06-Investigation/Discovery/Analysis					
L06.500	Analysis	0.00	\$0.00	0.60	\$258.00
L06.900	Organization for Information	0.00	\$0.00	4.30	\$2,177.00
	TOTAL :	0.00	\$0.00	4.90	\$2,435.00
L07-Motions and Hearings					
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
LE-Labor and Employment					
LEE20	Agency interviews/fact-finding	0.00	\$0.00	1.00	\$510.00
	TOTAL :	0.00	\$0.00	1.00	\$510.00
	Subtotal Legal Fees:	37.60	\$13,964.00	6,733.50	\$2,411,586.00
	Less Discount		\$-3,175.80		-539,462.99
	TOTAL LEGAL FEES 54464-102286		\$10,788.20		\$1,872,123.01



October 16, 2017
 Invoice #3258118

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

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

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

TIN [REDACTED]

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

Date	Atty	Description	Phase	Task	Hours
09/01/17	C. Schenk	Communications with T. O'Shaughnessy re amended K-1 and footnote (.2); review Lemro amended K-1 (.2)	B200	B210	0.40
09/05/17	C. Schenk	Communications with M. Murray re plan for stock distribution	B300	B310	0.20
09/07/17	C. Schenk	Communications with M. Murray re preparations for asset assignment (.1); preliminary review of USB statements for August (.2)	B300	B310	0.30
09/08/17	C. Schenk	Contact EWB re August statements (.1); review Parkside statements and begin to tie out numbers to last month totals (.3); preliminary review of Segue August statement (.2)	B100	B110	0.60
09/08/17	C. Schenk	Review background materials to prepare for meeting with M. Murray and seek advice of B. I. Middleton re asset assignment issues	B300	B310	0.60
09/11/17	B. Middleton	Analyze distribution schedules for Cirqit, Exegy, and Tervela stock as part of the distribution of illiquid assets, consult with C. Schenk and M. Murray from Segue Partners	B100	B120	2.50



October 16, 2017
 Invoice # 1258118
 Page 2

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
09/11/17	B. Middleton	Summarize strategy and action steps and communicate next steps to C. Schenk and M. Murray	B100	B110	0.50
09/11/17	J. Rust	Examine information on Gryphon III investors per M. Murray and provide information on same	B300	B310	0.20
09/11/17	C. Schenk	Review EWB statements for August and tie out all totals	B100	B110	0.40
09/11/17	C. Schenk	Prepare for and meet with M. Murray to review asset distribution (2.5); seek advice of B.I. Middleton re preparation of declaration for M. Murray (.4); prepare follow up communication to M. Murray re Velocidata and outline information needed for next update to asset distribution (.5)	B300	B310	3.40
09/12/17	C. Schenk	Analyze section of Order re assignment of liquid assets (.2); prepare communication to Segue re interpretation of Order and allowed claimants for purposes of assignment (.2); prepare communication to T. O'Shaughnessy re form of names in K-1s (.1)	B300	B310	0.50
09/13/17	B. Middleton	Collect and summarize the expertise and involvement of M. Murray and Segue Partners in overseeing the Managed Entities of the Acartha receivership	B100	B120	0.70
09/13/17	B. Middleton	Draft a declaration for M. Murray detailing the process by which she calculated each Acartha claimant's entitlement to Tervela stock	B100	B120	1.30
09/13/17	B. Middleton	Draft a declaration for M. Murray detailing the process by which she calculated each Acartha claimant's entitlement to Cirqit stock	B100	B120	0.40
09/13/17	B. Middleton	Draft a declaration for M. Murray detailing the process by which she calculated each Acartha claimant's entitlement to Exegy stock	B100	B120	0.40
09/13/17	B. Middleton	Identify information necessary to complete M. Murray's declaration	B100	B120	0.20

October 16, 2017
 Invoice # 3258118
 Page 3

U.S. District Court Eastern District of Missouri

Date	Atty	Description	Phase	Task	Hours
09/14/17	B. Middleton	Incorporate M. Murray's past involvement with the Acartha receivership into her declaration	B300	B310	0.40
09/14/17	B. Middleton	Revise declaration of M. Murray to reflect the methods by which the allocation schedule was determined for Tervela	B300	B310	0.60
09/14/17	B. Middleton	Revise declaration of M. Murray to reflect the methods by which the allocation schedules were determined for Exegy and Cirqit	B300	B310	0.70
09/14/17	B. Middleton	Edit declaration of M. Murray to conform to a uniform style and to insure clarity across sections	B300	B310	0.40
09/15/17	C. Schenk	Preliminary review of CLA invoice for August	B100	B110	0.20
09/18/17	C. Schenk	Communications with CLA re refiling of MIC VII tax return and follow up to re same (.4); review communication from J. Wehrle re conversion of Logic Source interests (.2)	B200	B210	0.60
09/19/17	C. Schenk	Review investor request for tax information and follow up re same	B200	B210	0.20
09/22/17	C. Schenk	Communications with M. Murray re asset assignment (.2); preliminary review of information provided by same (.2); research file re Veloicdata for summary re asset assignment issues (.3)	B300	B310	0.70
09/25/17	C. Schenk	Communications with C. Reid and M. Murray re Cirqit conversion and next steps (.3); review IRS notice re payments due for ATP for follow up (.3); review CLA and Segue invoices for potential follow up (.3)	B200	B210	0.90
09/26/17	C. Schenk	Communications with T. O'Shaughnessy re IRS payment notice, research files re 2014 ATP payment	B200	B210	0.30
09/27/17	C. Schenk	Analyze tax payments issues for 2013 re ATP, review payment, follow up with T. O'Shaughnessy at CLA	B200	B210	0.30
09/28/17	C. Schenk	Communication with SEC re vendor August invoices	B100	B110	0.10

October 16, 2017
 Invoice # 3258118
 Page 4

U.S. District Court Eastern District of Missouri

<u>Date</u>	<u>Atty</u>	<u>Description</u>	<u>Phase</u>	<u>Task</u>	<u>Hours</u>
Total Hours					18.00
Amount For Services					\$6,295.50
For Cash Outlays:					
		For reproduction charges		\$3.36	
Amount For Cash Outlays					\$3.36

TIME SUMMARY BY RANK

<u>Timekeeper</u>	<u>Hours Worked</u>	<u>Billed Per Hour</u>	<u>Billed Amount</u>
C. Schenk	9.70	\$430.00	\$4,171.00

Subtotal for Partner	9.70	\$430.00	\$4,171.00
B. Middleton	8.10	\$255.00	\$2,065.50
J. Rust	0.20	\$295.00	\$59.00

Subtotal for Associate	8.30	\$255.96	\$2,124.50

Total All Classes	18.00	\$349.75	\$6,295.50

For Services	\$6,295.50
Less 15% Discount	-944.33
Amount For Services	5,351.17
Amount For Cash Outlays	3.36

TOTAL DUE	\$5,354.53
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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.: 3258118
Invoice Date: 10/16/17

For Services Rendered and Disbursements Prior Month

BILLING SUMMARY

	<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
	Hours	Amount	Hours	Amount
54464-102286				
TOTAL LEGAL FEES:	18.00	\$5,351.17	6,751.50	\$1,877,474.18
TOTAL DISBURSEMENTS:		<u>\$3.36</u>		<u>\$33,206.92</u>
TOTAL LEGAL FEES & DISB:		\$5,354.53		\$1,910,681.10

ANALYSIS OF DISBURSEMENTS:

Task Code	Task Description	<u>THIS BILL</u>		<u>CUMULATIVE TOTALS</u>	
		Amount		Amount	
102	For postage	\$0.00		\$876.44	
106	For reproduction charges	\$3.36		\$6,576.56	
107	For outside copy charge	\$0.00		\$422.22	
108	For color reproduction charges	\$0.00		\$390.18	
109	For delivery service	\$0.00		\$3,530.08	
117	For oversize copies	\$0.00		\$68.25	
127	For courier service	\$0.00		\$554.45	
150	For on-line docket review	\$0.00		\$116.88	
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		\$279.03	
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:		\$3.36		\$33,206.92	

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	29.10	14,841.00
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	11.00	3,905.00
Kelly, C	0.00	0.00	0.00	322.80	133,962.00
Kraft, K	0.00	0.00	0.00	1,152.00	393,463.00
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	179.60	81,718.00
Schenk, C	430.00	9.70	4,171.00	2,525.70	1,086,051.00
Warfield, D	0.00	0.00	0.00	0.20	102.00
TOTAL Partner:	430.00	9.70	\$4,171.00	4,875.30	\$2,005,048.50
<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	70.70	15,907.50
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
Middleton, B	255.00	8.10	2,065.50	8.10	2,065.50
Pavri, J	0.00	0.00	0.00	15.50	5,270.00
Rust, J	295.00	0.20	59.00	688.90	184,752.50
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:	255.96	8.30	\$2,124.50	971.90	\$251,763.00
<u>Law Clerk</u>					
Khoury, J	0.00	0.00	0.00	56.60	10,471.00

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
Smith, C	0.00	0.00	0.00	43.30	10,825.00
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	262.40	48,544.00
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	30.50	5,947.50
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	231.80	39,406.00
TOTAL Legal Assistant (paralegals and other legal support personnel):	0.00	0.00	\$0.00	718.10	\$121,043.50
<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:		18.00	\$6,295.50	6,748.50	\$2,417,881.50
Less Discount:			-944.33		-540,407.32
TOTAL LEGAL FEES:			\$5,351.17		\$1,877,474.18

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:

		THIS BILL		CUMULATIVE TOTALS	
		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	1.80	\$686.50	3,544.60	\$1,294,573.60
B120	Asset Analysis and Recovery	5.50	\$1,402.50	365.20	\$102,944.13
B130	Asset Disposition	0.00	\$0.00	120.10	\$33,520.83
B210	Business Operations	2.70	\$1,161.00	998.80	\$423,439.00
B220	Employee Benefits/Pensions	0.00	\$0.00	4.50	\$1,791.00
B310	Claims Administration and Objections	8.00	\$3,045.50	1,641.30	\$541,651.94
TOTAL Claims and Plan:		18.00	\$6,295.50	6,674.50	\$2,397,920.50
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	1.20	\$580.00
TOTAL :		0.00	\$0.00	1.20	\$580.00
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					
L04.100	Analysis, review, response to and drafting of initial pleading	0.00	\$0.00	0.30	\$105.00
L04.400	Discussions with opposing counsel and preparation of discovery plan	0.00	\$0.00	0.90	\$459.00
TOTAL :		0.00	\$0.00	1.20	\$564.00
L05-Ongoing Reporting and Communication					
L05.200	Verbal or written communications to insurers/others	0.00	\$0.00	1.10	\$473.00
TOTAL :		0.00	\$0.00	1.10	\$473.00

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
L06-Investigation/Discovery/Analysis					
L06.500	Analysis	0.00	\$0.00	0.60	\$258.00
L06.900	Organization for Information	0.00	\$0.00	4.30	\$2,177.00
	TOTAL :	0.00	\$0.00	4.90	\$2,435.00
 L07-Motions and Hearings					
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
 LE-Labor and Employment					
LEE20	Agency interviews/fact-finding	0.00	\$0.00	1.00	\$510.00
	TOTAL :	0.00	\$0.00	1.00	\$510.00
	Subtotal Legal Fees:	18.00	\$6,295.50	6,751.50	\$2,417,881.50
	Less Discount		\$-944.33		-540,407.32
	TOTAL LEGAL FEES 54464-102286		\$5,351.17		\$1,877,474.18



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-20170801-932
Date 08/01/2017
Due Date 08/01/2017

INVOICE

Item	Description	Price/Unit	Qty	Price
Michelle Murray, Managing Director	Business Analysis	\$233.75	2.2	\$514.25
Luke McGowan	Accounting/Auditing	\$81.00	5.5	\$445.50
Subtotal				\$959.75
Tax 0%				\$0.00
Total				\$959.75
Previous Invoice O/S Balance				\$16,731.24
Current Invoice				\$959.75
Total Payment since last billing				\$11,827.43
Outstanding Balance				\$5,863.56

Thank you for your business. Created using the Paymo.biz time tracking and invoicing application. July 2017 Hours.



Acartha July Hours

Created by Alison Reagan



Projects for client **Acartha Group Receivership**
 Users **All**
 Time interval **07/01/2017 — 07/31/2017**

Total	7 hrs 42 min
Luke McGowan	5 hrs 30 min
Acartha Group CL	5 hrs 30 min
Default Task List	5 hrs 30 min
Accounting/Auditing	5 hrs 30 min
Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.	
07/30/2017 02:00 pm — 03:00 pm	1 hrs
Reconciling activity for all accounts through April 2017. Entering all activity into tracking sheets, confirming final balance to bank statements.	
07/30/2017 03:00 pm — 04:00 pm	1 hrs
Reconciling activity for all accounts through May 2017. Entering all activity into tracking sheets, confirming final balance to bank statements.	
07/30/2017 04:00 pm — 05:00 pm	1 hrs
Reconciling activity for all accounts through June 2017. Entering all activity into tracking sheets, confirming final balance to bank statements.	
07/30/2017 05:00 pm — 05:30 pm	30 min
Identifying checks without support on file, reaching out to Karla at Thompson Coburn for details. Reviewing all checks written in quarter.	
07/31/2017 07:00 am — 08:00 am	1 hrs
Follow up correspondence with Karla at Thompson Coburn regarding unidentified checks. Adding details to tracking sheets and finalizing June 30, 2017 balances.	
07/31/2017 08:00 am — 08:30 am	30 min
Reviewing most recent fee application, updating pending expenses tab with submitted invoices, update any payments made in Q22017 for running totals of funds due.	
07/31/2017 08:30 am — 09:00 am	30 min
Updating SFAR with Q22017 activity and uploading for Michelle's review.	
Michelle Murray, Managing Director	2 hrs 12 min
Acartha Group CL	2 hrs 12 min
Default Task List	2 hrs 12 min
Accounting/Auditing	30 min
Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.	

07/31/2017 03:30 pm — 04:00 pm

30 min

Review Q2 SFAR.

Business Analysis

1 hrs 42 min

Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies

07/31/2017 04:03 pm — 05:45 pm

1 hrs 42 min

Review correspondence re: Cirqit and get organized for allocations.

Total

7 hrs 42 min



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

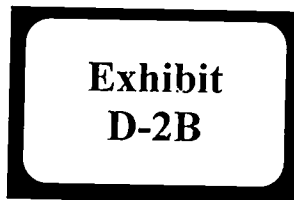
Customer
Acartha Group Receivership
c/o Claire Schenk Thompson Coburn
One US Bank Plaza
St. Louis, Missouri 63101-1693

Invoice No. #INV-20170906-961
Date 09/01/2017
Due Date 09/01/2017

INVOICE

Item	Description	Price/Unit	Qty	Price
Michelle Murray, Managing Director	Business Analysis	\$233.75	22.4	\$5,236.00
Subtotal				\$5,236.00
Tax 0%				\$0.00
Total				\$5,236.00
Previous Invoice O/S Balance				\$5,383.56
Current Invoice				\$5,236.00
Total Payment since last billing				\$1,453.97
Outstanding Balance				\$9,165.59

Thank you for your business. Created using the Paymo.biz time tracking and invoicing application. July 2017 Hours.



Acartha August 2017 Hours

Created by Alison Reagan



Projects for client Acartha Group Receivership
 Users All
 Time interval 08/01/2017 — 08/31/2017

Total	22 hrs 24 min
Michelle Murray, Managing Director	22 hrs 24 min
Acartha Group CL	22 hrs 24 min
Default Task List	22 hrs 24 min
Accounting/Auditing	22 hrs 24 min
Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.	
08/10/2017 09:15 am — 10:15 am	1 hrs
Work on Tervela and Exigy calculations for stock ownership changes.	
08/10/2017 12:00 pm — 02:00 pm	2 hrs
Review Distribution/Claims memos for purposes of excluding names for ownership changes.	
08/10/2017 03:00 pm — 04:00 pm	1 hrs
Review extranet sites and identify reports for allowed claims. Missing Tervela I, II, III.	
08/11/2017 09:15 am — 10:33 am	1 hrs 18 min
Continue work on allocations of shares for Tervela.	
08/11/2017 12:15 pm — 12:45 pm	30 min
Working with Natalee to tie out approved claims reports.	
08/14/2017 07:30 am — 09:00 am	1 hrs 30 min
Review modifications to investor list per claims reporting information provided on extranet. Make adjustments to excel spreadsheet for Tervela accordingly.	
08/14/2017 09:00 am — 10:00 am	1 hrs
Work on reviewing Cirqit cap table compare to Claire's notes she wants me to investigate any differences between the last cap table.	
08/14/2017 10:00 am — 11:00 am	1 hrs
Review discrepancy list; communicate with Jayna and Claire.	
08/14/2017 12:00 pm — 02:00 pm	2 hrs
Double checking investor master lists and making edits to Tervela Allocations from drafts that were tied out to accounting records back in 2012.	
08/14/2017 03:00 pm — 04:30 pm	1 hrs 30 min
Finalize calculations for Tervela - waiting on confirmation on a few things to wrap up draft.	
08/16/2017 01:30 pm — 01:42 pm	12 min

Discussion with Claire re: allocations.	
08/16/2017 07:45 pm — 08:45 pm	1 hrs
Review updates to contributions per Janya's file.	
08/18/2017 04:00 pm — 05:00 pm	1 hrs
Fine tuning of Acartha allocations for Tervela stock transfers and discussion with Claire.	
08/21/2017 08:00 am — 08:30 am	30 min
Conference call with Claire and Tim re: Tervela III.	
08/21/2017 08:30 am — 10:00 am	1 hrs 30 min
Work on updates to name changes.	
08/21/2017 10:00 am — 11:00 am	1 hrs
Analysis of Cirqit, Inc. and update changes from claims process.	
08/21/2017 11:00 am — 01:18 pm	2 hrs 18 min
Analysis of Exegy, Inc.	
08/21/2017 01:30 pm — 01:48 pm	18 min
Finalize memo to Claire and summarize findings.	
08/25/2017 09:00 am — 09:48 am	48 min
Review correspondence from Claire re: [REDACTED] and research records accordingly.	
08/31/2017 07:45 am — 08:45 am	1 hrs
Wrap up final tie outs to Tervela with updated share numbers from Adam.	
Total	22 hrs 24 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-20171002-1018
Date 10/02/2017
Due Date 10/02/2017

INVOICE

Item	Description	Price/Unit	Qty	Price
Michelle Murray, Managing Director	Business Analysis	\$233.75	5.8	\$1,355.75
Subtotal				\$1,355.75
Tax 0%				\$0.00
Total				\$1,355.75

Company: Acartha Group Receivership	State: MO
Customer: Claire Schenk Thompson Coburn	City: St. Louis
Invoice: 10/02/2017	Zip: 63101
Outstanding Balance	\$10,521.44

Thank you for your business. Created using the Paymo.biz time tracking and invoicing application. September 2017 Hours.



Acartha September 2017 Hours

Created by Alison Reagan



Projects for client **Acartha Group Receivership**
 Users **All**
 Time interval **09/01/2017 — 09/30/2017**

Total	5 hrs 48 min
Michelle Murray, Managing Director	5 hrs 48 min
Acartha Group CL	5 hrs 48 min
Default Task List	5 hrs 48 min
Accounting/Auditing	3 hrs 18 min
Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.	
09/11/2017 08:00 am — 11:18 am	3 hrs 18 min
Meeting with Claire and BI to discuss liquidation of investments for Tervela, Cirqit, Exegy. Then follow up e-mails and review of documents.	
Business Analysis	2 hrs 30 min
Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies	
09/22/2017 02:15 pm — 04:45 pm	2 hrs 30 min
Work on updates to Cirqit and Tervela allocations subsequent to meeting with Claire and BI.	
Total	5 hrs 48 min



Direct Billing Inquiries to:

CliftonLarsonAllen LLP
901 North Glebe Road
Suite 200
Arlington, VA 22203
(301) 931-2050

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

schenk@thompsoncoburn.com

Account Number [REDACTED]
Invoice Date 8/10/2017
Invoice # 1597814

Professional services rendered July 1 - 31, 2017

Professional detail is attached

Invoice Total \$7,810.00

We Appreciate Your Business and Referrals

Payment is due upon receipt.

CliftonLarsonAllen LLP P.O. Box 829664 Philadelphia, PA 19182-9664 (301) 931-2050

Please detach and remit payment to the address below.

CliftonLarsonAllen LLP
P.O. Box 829664
Philadelphia, PA 19182-9664
(301) 931-2050 Telephone
(301) 931-1710 Fax



Amount Remitted \$ _____
Account Number [REDACTED]
Invoice Number 1597814

**Acartha Receivership
Attachment to Invoice #1597814**

Entity	Previous Billings for Prep of 2016 Tax Returns		July 2017 Invoice #1597814		Total Now Billed to Date 2016	Additional Services Approved by Receiver		
	Tax Prep: Billed	Hours	Actual	Amount Exceeds flat fee of \$3,000 (1)		Billed	Tax Prep: Billed (1)	Hours
Acartha Group LLC	1,677.50	6.50	1,787.50	465.00	1,322.50	3,000.00		
Acartha Merchant Partners, LLC	420.00	3.00	722.50		722.50	1,142.50		
Acartha Special Situations Funding, LLC	70.00	5.60	1,314.50		1,314.50	1,384.50		
Acartha Specialty Finance Investment, LLC	1,667.50	0.20	55.00		55.00	1,722.50		
Clearbrook Acquisition, LLC	1,335.00	0.20	55.00		55.00	1,390.00		
Evergrid Acquisition, LLC	842.50	0.20	55.00		55.00	897.50		
Evergrid MIC VII, LLC	995.00	0.20	55.00		55.00	1,050.00		
Gryphon Investments III, LLC	-							
Integrien Acquisition Capital II, LLC	70.00					70.00		
Integrien Acquisition II, LLC	636.25	0.20	55.00		55.00	691.25		
Integrien Acquisition, LLC	550.00	2.10	516.00		516.00	1,066.00		
Librato Acquisition II, LLC	165.00	6.80	1,706.00		1,706.00	1,871.00		
MIC VII, LLC	-	3.00	784.00		784.00	784.00		
Morriss Admin d/b/a Acartha Group Funding	550.00	2.50	626.00		626.00	1,176.00		
Tervela Acquisition II, LLC	275.00	0.20	55.00		55.00	275.00		
Tervela Acquisition III, LLC	608.50	2.00	488.50		488.50	1,097.00		
Tervela Acquisition, LLC	-							
1099 Information Returns for 2016	-							
Total - Tax Preparation of 2016 Tax Returns	9,862.25	32.70	8,275.00	465.00	7,810.00	17,617.25		

Additional Services Approved by Receiver Expenses

**** 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 arrangement plus some non-tax related communications.
- (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 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.
- (3) Tim O'Shaughnessy rate effective 1/1/16 is \$380. CLA will invoice at \$275 (within the agreed range of \$250-\$275), Dan Theret 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

Total Fees & Expenses**

8,275.00

7,810.00

Client: XXXXXXXXXX
 Acartha Group Receivership - Tax

Attachment to Invoice 1597814
 Dated 8/10/14

<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 - 2016						
7/13/17	O'Shaughnessy	Administration (Tax)	2.50	275.00	687.50	Email completed K-1s to partners.
7/17/17	O'Shaughnessy	Administration (Tax)	1.00	275.00	275.00	Follow up email re: K-1 distribution.
7/27/17	O'Shaughnessy	Review	3.00	275.00	825.00	Review tax workpapers and tax forms and send to assembly
Acartha Group, LLC - Total			<u>6.50</u>		<u>1,787.50</u>	
					<u>(465.00)</u>	<i>Discount - amount over \$3,000 fixed fee</i>
Acartha Group, LLC - Adjusted Total			<u>6.50</u>		<u>1,322.50</u>	
Acartha Merchant Partners, LLC						
7/19/17	O'Shaughnessy	Review	2.50	275.00	687.50	Review tax return and forms, send to assembly.
7/19/17	Rich	Administration (Tax)	0.20	70.00	14.00	Begin compiling 2016 returns.
7/27/17	Rich	Administration (Tax)	0.30	70.00	21.00	Finish compiling 2016 returns.
Acartha Merchant Partners, LLC - Total			<u>3.00</u>		<u>722.50</u>	
Acartha Technology Partners, L.P.						
7/26/17	O'Shaughnessy	Review	2.00	275.00	550.00	Begin review of 2016 tax work papers.
7/27/17	O'Shaughnessy	Review	2.50	275.00	687.50	Finalize review of work papers and tax returns, send to assembly.
7/27/17	Rich	Administration (Tax)	1.10	70.00	77.00	Compile 2016 returns.
Acartha Technology Partners, L.P. - Total			<u>5.60</u>		<u>1,314.50</u>	
Clearbrook Acquisition, LLC - 2016						
7/6/17	O'Shaughnessy	Administration (Tax)	0.20	275.00	55.00	Email to Claire re: final filing issues.
Clearbrook Acquisition, LLC - 2016 Total			<u>0.20</u>		<u>55.00</u>	
Evergrid Acquisition, LLC						
7/6/17	O'Shaughnessy	Administration (Tax)	0.20	275.00	55.00	Email to Claire re: final filing issues.
Evergrid Acquisition, LLC - 2016 Total			<u>0.20</u>		<u>55.00</u>	
Evergrid MIC VII, LLC - 2016						
7/12/17	O'Shaughnessy	Sign	0.20	275.00	55.00	Flip and sign.
Evergrid MIC VII, LLC - 2016 Total			<u>0.20</u>		<u>55.00</u>	

Client: [REDACTED] **Attachment to Invoice 1597814**
Acartha Group Receivership - Tax **Dated 8/10/14**

Gryphon Investment III, LLC - 2016						
7/12/17	O'Shaughnessy	Sign	0.20	275.00	55.00	Flip and sign.
Gryphon Investments III, LLC - 2016 Total			<u>0.20</u>		<u>55.00</u>	
Integrien Acquisition, LLC - 2016						
7/12/17	O'Shaughnessy	Sign	0.20	275.00	55.00	Flip and sign.
Integrien Acquisition, LLC - 2016 Total			<u>0.20</u>		<u>55.00</u>	
Librato AcquisitoIn II, LLC						
7/12/17	O'Shaughnessy	Review	1.60	275.00	440.00	Review forms and put to assembly.
7/12/17	O'Shaughnessy	Sign	0.20	275.00	55.00	Flip and sign.
7/12/17	Rich	Administration	0.30	70.00	21.00	Compile 2016 returns.
Librato Acquisition II, LLC - 2016 Total			<u>2.10</u>		<u>516.00</u>	
MIC VII, LLC						
7/19/17	O'Shaughnessy	Review	0.50	275.00	137.50	Begin review of 2016 tax return work papers.
7/21/17	O'Shaughnessy	Review	2.00	275.00	550.00	Begin review of 2015 MIC WPs and returns.
7/24/17	O'Shaughnessy	Review	0.50	275.00	137.50	Continue review of 2016 tax returns.
7/25/17	O'Shaughnessy	Review	0.50	275.00	137.50	Review of work papers for tax returns.
7/26/17	O'Shaughnessy	Review	2.50	275.00	687.50	Finalize tax return and send to assembly.
7/26/17	Rich	Administration (Tax)	0.80	70.00	56.00	Compile 2016 returns.
MIC VII, LLC Total			<u>6.80</u>		<u>1,706.00</u>	
Morriss Admin d/b/a Acartha Group Fundina						
7/21/17	Hesse	Complex Review	0.80	275.00	220.00	Accrue interest and expense issues when payment/receipt is in doubt.
7/26/17	O'Shaughnessy	Review	2.00	275.00	550.00	Review of return and send to assembly.
7/26/17	Rich	Administration (Tax)	0.20	70.00	14.00	Compile 2016 returns.
Morriss Admin d/b/a Acartha Group Funding - 2016 Total			<u>3.00</u>		<u>784.00</u>	
Tervela Acquisition II, LLC - 2016						
7/6/17	O'Shaughnessy	Review	2.00	275.00	550.00	Final review of forms and put to assembly.
7/6/17	Peterson	Administration (Tax)	0.30	70.00	21.00	Compile 2016 returns.
7/12/17	O'Shaughnessy	Sign	0.20	275.00	55.00	Flip and sign.
Tervela Acquisition II, LLC - 2016 Total			<u>2.50</u>		<u>626.00</u>	
Tervela Acquisition III, LLC - 2016						
7/12/17	O'Shaughnessy	Sign	0.20	275.00	55.00	Flip and sign.

Client: XXXXXXXXXX
 Acartha Group Receivership - Tax

Attachment to Invoice 1597814
 Dated 8/10/14

<i>Tervela Acquisition III, LLC - 2016 Total</i>	<i>0.20</i>	<i>55.00</i>
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Tervela Acquisition, LLC - 2016

7/6/17	O'Shaughnessy	Review	1.50	275.00	412.50	Review of forms and put to assembly.
7/6/17	Peterson	Administration (Tax)	0.30	70.00	21.00	Compile 2016 returns.
7/12/17	O'Shaughnessy	Sign	0.20	275.00	55.00	Flip and sign.

<i>Tervela Acquisition, LLC - 2016 Total</i>	<i>-</i>	<i>488.50</i>
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Total Fees for Tax Preparation	30.70	7,810.00
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Additional Services Outside of Tax Preparation - approved by Receiver
 NONE

Total Additional Services	-	-
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Total Fees for Tax Preparation	30.70	7,810.00
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Total Additional Services	-	-
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Total Expenses NONE		-
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	GRAND	
	TOTAL: 30.70	7,810.00



Direct Billing Inquiries to:

CliftonLarsonAllen LLP
901 North Glebe Road
Suite 200
Arlington, VA 22203
(301) 931-2050

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

schenk@thompsoncoburn.com

Account Number [REDACTED]
Invoice Date 9/15/2017
Invoice # 1617314

Professional services rendered August 1 - 31, 2017

Professional detail is attached

Invoice Total \$382.50

We Appreciate Your Business and Referrals

Payment is due upon receipt.

CliftonLarsonAllen LLP P.O. Box 829664 Philadelphia, PA 19182-9664 (301) 931-2050

Please detach and remit payment to the address below.

CliftonLarsonAllen LLP
P.O. Box 829664
Philadelphia, PA 19182-9664



Amount Remitted \$ _____
Account Number [REDACTED]
Invoice Number 1617314

**Acartha Receivership
Attachment to Invoice #1617314**

Entity	Previous Billings for Prep of 2016 Tax Returns		August 2017 Invoice #1617314		Total Now Billed to Date 2016	Additional Services Approved by Receiver
	Tax Prep: Billed	Hours	Actual	Amount Exceeds flat fee of \$3,000 (1)		
Acartha Group LLC	3,000.00	2.50	687.50	687.50	3,000.00	
Acartha Merchant Partners, LLC	1,142.50				1,142.50	
Acartha Special Situations Funding, LLC						
Acartha Speciality Finance Investment, LLC	1,384.50				1,384.50	
Acartha Technology Partners, L.P.	1,722.50				1,722.50	
Clearbrook Acquisition, LLC	1,390.00				1,390.00	
Evergrid Acquisition, LLC	897.50				897.50	
Evergrid MIC VII, LLC	1,050.00				1,050.00	
Gryphon Investments III, LLC						
Integrien Acquisition Capital II, LLC						
Integrien Acquisition II, LLC	70.00				70.00	
Integrien Acquisition, LLC	691.25				691.25	
Librato Acquisition II, LLC	1,066.00				1,066.00	
MIC VII, LLC	1,871.00				1,871.00	
Morriss Admin d/b/a Acartha Group Funding	784.00				784.00	
Tervela Acquisition II, LLC	1,176.00				1,176.00	
Tervela Acquisition III, LLC	275.00				275.00	
Tervela Acquisition, LLC	1,097.00				1,097.00	
1099 Information Returns for 2016						
Total - Tax Preparation of 2016 Tax Returns	17,617.25	2.50	687.50	687.50	17,617.25	1.30

Additional Services Approved by Receiver	357.50	
Expenses	25.00	
Total Fees & Expenses**	1,070.00	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: [REDACTED]

Attachment to Invoice 1617314

Acartha Group Receivership - Tax

Dated 9/15/17

<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 - 2016						
8/3/17	O'Shaughnessy	Administration (Tax)	2.00	275.00	550.00	Email distribution of remaining K-1s.
8/3/17	O'Shaughnessy	Administration (Tax)	0.50	275.00	137.50	
Acartha Group, LLC - Total			<u>2.50</u>		<u>687.50</u>	
					<u>(687.50)</u>	Discount - amount over \$3,000 fixed fee
Acartha Group, LLC - Adjusted Total			<u>2.50</u>		<u>-</u>	
Total Fees for Tax Preparation			<u>2.50</u>		<u>-</u>	
<hr/>						
Additional Services Outside of Tax Preparation - approved by Receiver						
Tervella Acquisition III, LLC Out of Scope						
8/21/17	O'Shaughnessy	Tax Planning	0.50	275.00	137.50	
8/31/17	O'Shaughnessy	Preparation	0.80	275.00	220.00	
Tervella Acquisition III, LLC Out of Scope Total			<u>1.30</u>		<u>357.50</u>	
Total Additional Services			<u>1.30</u>		<u>357.50</u>	
Total Fees for Tax Preparation			2.50		-	
Total Additional Services			1.30		357.50	
Total Expenses						
See attached					25.00	
GRAND TOTAL:			<u>3.80</u>		<u>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-SNLJ
)	
BURTON DOUGLAS MORRISS, <i>et al.</i> ,)	
)	
Defendants, and)	
)	
MORRISS HOLDINGS, LLC,)	
)	
Relief Defendant.)	

ORDER ON RECEIVER’S TWENTY-THIRD 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 Twenty-Third Interim Application for Allowance and Payment of Expenses Incurred by the Receiver, Counsel, and Other Professionals* (the “Twenty-Third 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 October 30, 2017. The Receiver submitted the Twenty-Third 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 twenty-two 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 and the Receiver’s second application for allowance and partial payment of legal and professional fees

incurred and remaining unpaid as of December 31, 2016 that were held back pursuant to an agreement with the SEC. In the Twenty-Third Application, the Receiver seeks a total award of \$49,621.06, consisting of: (a) \$33,877.06 in legal fees and costs for Thompson Coburn LLP, the Receiver's primary counsel; (b) \$7,551.50 in professional fees for Segue Partners, LLC, the Receiver's investment fund manager; and (c) \$8,192.50 in professional fees and costs 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 \$39,717.81, 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 Twenty-Third Application and supporting documentation and concludes that the requested fees and costs are reasonable and appropriate.

Having fully considered the Twenty-Third Application and being duly advised as to the merits,

THE COURT DOES HEREBY ORDER THAT

1. The Receiver's Twenty-Third 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) \$27,037.82 in legal fees and \$79.79 in costs for Thompson Coburn LLP, the Receiver's primary counsel;
 - (b) \$6,041.20 in professional fees for Segue Partners, LLC, the Receiver's investment fund manager; and

- (c) \$6,534.00 in professional fees and \$25.00 in costs for CliftonLarsonAllen LLP, the Receiver's accountant and tax preparer.

SO ORDERED this the ____ day of _____, 2017.

THE HONORABLE STEPHEN N. LIMBAUGH, JR.
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

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).

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.

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.

The Receiver's *Twentieth Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period of October 1, 2016 through December 31, 2016, was approved by the Court on March 3, 2017 (Docket No. 512), and payments were made as follows: (1) \$19,246.79 in legal fees and \$29.76 in costs for Thompson Coburn; (2) \$1,241.40 in professional fees for Segue; and (3) \$4,895.80 in professional fees for CLA.

The Receiver's *Twenty-First Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period of January 1, 2017 through March 31, 2017, was approved by the Court on June 5, 2017 (Docket No. 535), and payments were made as follows: (1) \$74,463.05 in legal fees and \$92.29 in costs for Thompson Coburn; (2) \$3,064.17 in professional fees for Segue; and (3) \$10,085.20 in professional fees and \$289.00 in costs for CLA.³

The Receiver's request for allowance and authorization to pay 80 percent of the legal and professional fee holdback incurred and remaining unpaid as of December 31, 2016,⁴ was

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.

³ The docket entry for the order and the order stated that the Court had granted "the receiver's twentieth interim application for fees and expenses" but referenced and linked to Dkt. No. 523, the Receiver's *Twenty-First Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals* and ordered and authorized the Receiver to make the payments requested in the Twenty-First Interim Application.

⁴ The request was included in the Receiver's *Motion to Approve Plan of Distribution, Approve Schedule of Claims, Authorize Distributions of Receivership Assets, and Approve Partial Payment of Holdback Amount Pertaining to*

approved by the Court on June 16, 2017 (Docket No. 537), and payments were made as follows: (1) \$221,902.62 for Thompson Coburn; (2) \$11,827.43 for Segue; (3) \$20,270.46 for CLA; (4) \$453.14 for Pepper Hamilton; and (5) \$2,387.20 for FTL Capital.

The Receiver's *Twenty-Second Interim Application for Allowance and Payment of Fees and Expenses Incurred by the Receiver, Counsel and Other Professionals*, covering the period of April 1, 2017 through June 30, 2017, was approved by the Court on August 15, 2017 (Docket No. 546), and payments were made as follows: (1) \$33,902.75 in legal fees and \$85.79 in costs for Thompson Coburn; (2) \$1,453.97 in professional fees for Segue; and (3) \$8,357.00 in professional fees and \$900.00 in costs for CLA.

Legal and Professional Services Rendered by the Receiver, Retained Counsel, and Other Professionals (Dkt. No. 527).