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126<sup>th</sup> JUDICIAL DISTRICT

To assist the Receiver in the performance of these duties, the Agreed TI authorizes the Receiver to “to hire employees, contractors, consultants, accountants, attorneys, legal assistants, or other assistants under terms to be determined by the Receiver, whose services in the sole discretion of the Receiver, are necessary for an efficient and accurate administration of the receivership estate.” Agreed TI at 14, ¶8. To that end, the Receiver has retained the law firm of

K&L Gates, to represent him in connection with this case, to assist him in the performance of his duties and to prosecute or defend litigation on behalf of Retirement Value. As of July 16, 2012, the Receiver transitioned the majority of this representation to Cox Smith although, certain aspects of the representation remained with K&L Gates.<sup>1</sup>

By its Order Regarding the First Application for Fees by the Receiver and Receiver's Counsel entered on October 26, 2010 (Fees Order), the Court modified the basis by which the Receiver and his counsel are paid. Pursuant to the Fees Order, the Receiver shall charge an hourly rate of \$320 per hour and the Receiver's counsel shall discount its rates by 9.5% from its then current hourly rates in effect as of the time services are rendered, beginning on August 1, 2010. Fees Order at 2. Moreover, the Receiver and his counsel are to submit to the Court and to the parties of record their request for payment of fees. If no party of record files an objection to the request for payment within ten days from the filing of the request for payment, then the Receiver shall pay the amount of the request from funds he holds in the receivership estate. Any objection must state with specificity the particular items of the Receiver's request to which the objection is made. If an objection is made, the Receiver shall not pay the contested portion of the invoice until a hearing has been held on the objection, but the Receiver may pay the portions of the request to which no objection is made. *Id.*

#### **APPLICATION FOR PROFESSIONAL FEES**

By this Application, the Receiver seeks approval from the Court to pay from the assets of the Receivership the fees incurred by the Receiver and his counsel, Cox Smith and K&L Gates for services rendered by: (i) Cox Smith between December 2012 and February 2013; and (ii) K&L Gates, LLP between November 2012 and February 2013.

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<sup>1</sup> The Receiver has also retained other professionals to assist him. An application to pay the fees of those professionals is the subject of a separate application.

The Receiver has incurred fees of \$78,848.00 during the period covered by this Application. He has retained the legal services of Cox Smith and K&L Gates which have incurred fees for the periods covered by this Application of \$163,404.79 and \$45,310.18, respectively. Affidavit of Eduardo S. Espinosa ("Espinosa Affid.") at ¶11-13 (attached as Exhibit 1). While substantial, these fees were both reasonable and necessary.

The fees charged by the Receiver and his counsel represent a 20% discount from the usual and customary fees charged by Cox Smith and K&L Gates. As a general matter, the charge for the services provided by Cox Smith and K&L Gates are determined by multiplying the total number of hours worked by each timekeeper by that timekeeper's billing rate. *Id.* at ¶6. In this case, the billing rate of each timekeeper was discounted from the usual and customary rates charged by Cox Smith and K&L Gates, respectively. The Receiver is charging \$320/hour, which represents a 27% discount from his usual and customary Cox Smith rate of \$440/hour. In addition, each of Cox Smith and K&L Gates have discounted their rates by 9.5% and further discounted their bills by approximately \$20,4013.80. In the aggregate the discounts and write-offs associated with this Application amount to \$71,891.11. Espinosa Affid at ¶7. The chart below summarizes the fees charged and the discounts applied.

| <b>Invoice Summary</b>  |                      |                      |                      |                      |
|-------------------------|----------------------|----------------------|----------------------|----------------------|
| Services Rendered in:   | Dec 2012             | Jan 2013             | Feb 2013             | Total                |
| Fees Requested          |                      |                      |                      |                      |
| CSM                     | \$53,402.19          | \$89,595.71          | \$99,254.89          | \$242,252.79         |
| KLG Moss                | \$20,795.88          | \$8,408.36           |                      | \$29,204.24          |
| KLG E-data              | \$8,699.52           | \$4,593.66           | \$2,812.76           | \$16,105.94          |
| <b>Total</b>            | <b>\$82,897.59</b>   | <b>\$102,597.73</b>  | <b>\$102,067.65</b>  | <b>\$287,562.97</b>  |
| Receiver Incurred       | \$20,856.00          | \$42,240.00          | \$45,320.00          | \$108,416.00         |
| Receiver Billed         | \$15,168.00          | \$30,720.00          | \$32,960.00          | \$78,848.00          |
| Receiver adj            | (\$5,688.00)         | (\$11,520.00)        | (\$12,360.00)        | (\$29,568.00)        |
| All other Tkpr Incurred | \$75,156.09          | \$91,721.85          | \$84,160.14          | \$251,038.08         |
| All other Tkpr Billed   | \$67,729.59          | \$71,877.73          | \$69,107.65          | \$208,714.97         |
| (9.5%) adj.             | (\$7,109.74)         | (\$7,545.18)         | (\$7,254.39)         | (\$21,909.31)        |
| Write-offs              | (\$316.76)           | (\$12,298.94)        | (\$7,798.10)         | (\$20,413.80)        |
| <b>Total Adj</b>        | <b>(\$13,114.50)</b> | <b>(\$31,364.12)</b> | <b>(\$27,412.49)</b> | <b>(\$71,891.11)</b> |

## I. What Have We Accomplished During This Period

During the period covered by this Application, the Receiver and his counsel devoted substantial attention to prosecuting litigation in this matter and ancillary proceedings, addressing various motions and discovery matters, and pursuing the estate's claims against various parties.

The significant tasks during this time period include, without limitation:

- Maintaining investor communications, including responding to inquiries from investors, defendants and their respective counsel regarding this matter, the Plan of Distribution, value of the claims and alternative recovery efforts;
- Maintaining and periodically updating the estate's website with new information and current events;
- Attending to the preservation of the estates' assets, including coordination of various accounting matters, funds management, and payment of premiums;
- Resolving the disputed investor claims;
- Responding to numerous inquiries and resolving various issues regarding the initial distribution and proof of claim processes;
- Responding to inquiries from self-regulatory agencies and federal, state, county and municipal law enforcement and taxing authorities;
- Responding to various motions, interrogatories and ancillary requests by defendants, intervenors and third parties;

- Continued to prosecute litigation against defendants and third party defendants including attending to settlements with Michael McDermott and Wendy Rogers;
- Coordinating and supervising the prosecution of third party claims with the estate's contingency fee counsel;
- Defending the estate against claims asserted against it by Tracy Moss, Mike Beste, Ron James and various licensees;
- Preparing for trial with the State regarding its claims against Retirement Value and entry of an order directing restitution;
- Responding to discovery requests, marshalling Retirement Values records and developing the Estate's Exhibit List; and
- Preparing for and providing the Receiver's deposition.

The Receiver initially undertook to investigate the business of Retirement Value, to collect the assets readily available to it and to put in place interim measures to protect the value of those assets. That work is complete. The Receiver is currently working on two major initiatives. The first initiative is to execute the court-approved plan for the portfolio of insurance policies in order to maximize the policies' value and return to investor victims. The second initiative is to resolve and collect upon the substantial claims that the estate has against various parties.

A key variable to the estate's success and ultimately restitution to the investors is the performance of Retirement Value's portfolio of insurance policies. Maximization of the portfolio's value depends upon the policies' expected cash flows (premiums paid and benefits received) and the portfolio's structure. The Receiver developed a plan of distribution and a plan for maximizing the value of the portfolio. The Court has consolidated the Retirement Value and Hill Country Funding estates and ordered the Receiver to (i) collapse the portfolio so that all

claimants share in all of the estate's assets and (ii) hold the insurance policies until all of the policies have matured.<sup>2</sup>

#### **A. Plan of Distribution**

In May 2011, the Receiver prepared a report describing the actuaries' findings and discussing his recommended plan. He also (i) prepared a formal plan of distribution and posted it for comment and (ii) filed a motion with the Court to approve the Initial Plan. This plan provided for: (i) approximately 10% of the investor-victims' investment to be distributed immediately upon completion of a proof of claim process; (ii) distributions of free cash flow in excess of reserve requirement throughout the life of the portfolio; and (iii) an expected return of 100% of the investor-victims money, plus or minus 20% over the life of the portfolio. The involuntary bankruptcy filing on August 12, 2011, preempted the Court's consideration of the plan that was scheduled to be heard on August 15, 2011. Pursuant to the Court's order, the Receiver proposed an alternative plan of distribution on January 3, 2012. Alternative plans were subsequently submitted by other parties. The Court adopted the Receiver's initial plan on July 20, 2012.

Following approval of the plan of distribution, the Receiver and his counsel (i) published a schedule of claims and mailed it to all known creditors of Retirement Value and Hill Country Funding; and (ii) published advertisements notifying the public of the adoption of the plan and the date by which proofs of claims must be filed in major newspapers in Texas. The Receiver subsequently requested authority to make an initial distribution to the investors. The Court authorized an initial distribution of \$5,500,000 on September 26, 2012. The Receiver sent out checks on October 15, 2012.

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<sup>2</sup> The Retirement Value and Hill Country funding claimants are to participate in the distributable assets of the consolidate estate 94.7% and 5.3%, respectively

## **B. Collection Efforts**

The Receiver and his counsel are also working to collect on claims owed to the estate. The Receiver has filed suit against David and Elizabeth Gray (former owners of Retirement Value) to recover the substantial sums of money paid to them by Retirement Value. In addition, the Receiver engaged in negotiations with various other parties, including some licensees, towards the settlement of the estate's claims against them and made demand upon the various licensees who sold investments in the RSLIP. George Brothers Kincaid & Horton, L.L.P. ("GBKH"), on behalf of the Receivership, has filed suit against licensees and others to collect amounts owed to the estate.

Because of the expense and risk inherent in litigation, the Receiver is taking a deliberate approach towards the claims of the estate. Generally, the Receiver attempted to engage in negotiations with those against whom the estate had claims, rather than immediately filing suit. Moreover, the Receiver concentrated his initial efforts on claims that were either the most likely to succeed or which provide for the largest potential recovery, including engaging in mediation with certain parties. This tactic resulted in considerable success, including settlements with Bruce Collins (reached without filing suit), Kiesling Porter (also reached without filing suit) and Dick Gray (reached before trial) worth some \$1.7 million. After consultation with the State and the Intervenors, the Receiver decided to retain contingency fee counsel to prosecute claims against the licensees and other parties.

The Receiver retained, on a contingency fee basis, GBKH to prosecute claims against the licensees.<sup>3</sup> GBKH has sued numerous licensees and others owing money to the estate. As of the date of this application the Court has approved over \$1,242,788 in negotiated settlements with

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<sup>3</sup> The Receiver will pay reimbursable expenses up to \$50,000 out of pocket and any additional expenses will be paid out of any recovery from the licensees.

third party licensees who participated in the sale of the RSLIP as well as a \$200,000 settlement with Wendy Rogers. Attorneys at Cox Smith will continue to assist GBKH and to supervise their work in this matter.

### **C. Adequacy of reserves**

The Receiver engaged Lewis & Ellis to model the consolidated RV/HCF portfolio and advise the estate as to appropriate premium reserve levels and the portfolio's expected net cash at maturity. Lewis & Ellis determined premium reserves of \$17,414,248 should suffice for 97.5% of the potential outcomes. After accounting for the Initial Distribution and the premiums paid since August 31, 2012; the estate maintains ample cash reserves from which to pay this Application.

## **II. What Work Remains to Be Done**

While a substantial portion of the Receiver's work has been completed, work remains to be done. At this point, our work can be divided into three categories: (i) litigation of claims by the estate against third parties; (ii) resolution of claims against the estate, and (iii) fulfillment of the plan of distribution.

The litigation of claims by the estate has been largely outsourced to contingency fee counsel. Cox Smith will continue to have a role in these matters. The Receiver is the plaintiff in these claims and the firm will assist him in supervising the contingency fee lawyers. In addition, Cox Smith lawyers continue to assist the contingency fee lawyers in developing the case.

The resolution of claims against the estate was largely resolved by the adoption of the plan of distribution, though determination of the claims held by various persons against the estate are still pending. Receiver received 44 proofs of claim (38 from investors and 6 from other claimants) disputing scheduled claim amounts or characterization. A hearing was held on



January 7, 2013, that largely resolved the then pending investor disputes. Only four investor disputes remain unresolved; 3 of which are merely pending documentation and the fourth involves claims by David Gray. Resolution of David Gray's disputed claims and the remaining Class 3 General Creditor claims will require further litigation before this and other courts.

A group of HCF investors has intervened attempting to undo the Plan in order to obtain preferential treatment for their claims. While the Receiver does not believe that their claims are meritorious, he will have to defend against them. As a result, the estate will have to incur additional costs related to the distribution of assets.

The Court's adoption of the Initial Plan substantially reduces, if not eliminates, the need for further expense or delay associated with evaluating alternative asset management strategies. The proof of claim process has been concluded, each claimant's proportionate interests in the estate's assets has been established and the initial distribution remitted. Other than responding to the new attempt by the HCF investors to undo the Plan, the Receiver has now turned his attention to addressing investor inquiries and addressing ministerial issues to ensure that the estate's records are updated and the estate is ready to execute the next distribution.

#### ARGUMENT

The Receiver's administrative costs, including his fee and that of his counsel, are to be paid out of the funds and other assets of the estate. These costs are considered costs of court and have priority over all other claims against the estate. *Jordan v. Burbach*, 330 S.W.2d 249 (Tex. Civ. App. – El Paso 1959, writ ref'd n.r.e.); *also* TEX. CIV. PRAC. & REM. CODE §64.051. The Court should consider the reasonableness of the fees requested by both the Receiver and counsel.<sup>4</sup>

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<sup>4</sup> The Receiver has not acted as his own counsel; therefore all of his time is billed at his "Receiver" rate as opposed to a higher rate for his services as an attorney. Espinosa Affid. at ¶4.

In evaluating the reasonableness of the fees, the Court should consider the following factors: (1) the time and labor involved, the novelty and difficulty of the questions involved, and the skill required to perform the legal services properly; (2) the likelihood that the acceptance of the particular employment will preclude other employment by the lawyer; (3) the fee customarily charged in the locality for similar legal services; (4) the amount involved and the results obtained; (5) the time limitations imposed by the client or the circumstances; (6) the nature and length of the professional relationship with the client; (7) the experience, reputation, and ability of the lawyer or lawyers performing the services; and (8) whether the fee is fixed or contingent on results obtained or uncertainty of collection before the legal services have been rendered. *Arthur Andersen & Co. v. Perry Equip. Corp.*, 945 S.W.2d 812, 818 (Tex. 1997).<sup>5</sup> These factors support the award of the requested fees.

*Time, labor, skill & complexity.* By its nature, a receivership proceeding is unique and complicated. As discussed above, this receivership is particularly complicated due to its size, the assets involved, the poor record keeping of Retirement Value and the sheer number of people involved (1084 investors, 1,000 licensees, 18 insurance companies and several banks). To properly administer the estate requires a high degree of skill and diligence. Moreover, the Receiver and his counsel have had to devote significant time to this matter. The exact time expended and work performed by the Receiver and his counsel are shown on the invoices attached to the Espinosa Affidavit. In addition, the Receiver's Initial Reports of June 2010; the

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<sup>5</sup> Certain older cases have described the factors used to consider the reasonableness of a receiver's fee using slightly different terminology. See *Taylor v. Taylor*, 91 S.W.2d 394, 397-98 (Tex. Civ. App. – Amarillo 1936, no writ). However, the factors used by these cases incorporate all of the same considerations set out in the *Arthur Anderson* factors. In order to simplify this application, the Receiver has used the *Arthur Anderson* framework to discuss the reasonableness of his fees and those of his counsel.

subsequent reports of April 2011 and December 2011; and the fee applications previously filed with the Court summarizes the work of the Receiver and his counsel.

*Preclusion of other employment.* Neither *Cox Smith* nor K&L Gates has had to decline any representation solely because of its services in this case. However, because of the magnitude of the effort required, the Receiver and certain individual Cox Smith and K&L Gates professionals working on this matter have been largely precluded from working on other matters.

*Customary fees.* An attorney's usual and customary fees are presumed to be reasonable. TEX. CIV. PRAC. & REM. CODE § 38.003. The fees charged by Cox Smith and K&L in this case are the usual and customary fees that they charge to and collect from their clients for the services of the attorneys and other professionals working on this matter, except that: (i) the Receiver is charging 27% less than his usual and customary rate; and (ii) each of Cox Smith and K&L Gates is charging 9.5% less than its usual and customary rates on all other timekeepers. Espinosa Affid. at ¶6. Further, the court may take judicial notice of customary fees and of the contents of the case file without further evidence. TEX. CIV. PRAC. & REM. CODE § 38.004.

Each of Cox Smith and K&L Gates undertake annual analyses of the markets in which they operates in order to determine the appropriate fees to charge for their respective professionals based on the fees charged by their competitors and peer firms. The goal of this analysis is to set rates for each professional at the median rate for professionals at peer firms in similar practices areas and similar experience. Accordingly, the rates charged by Cox Smith and K&L Gates in this matter are well within the norm for firms of its type in Texas. Espinosa Affid. at ¶8.

1. *Amount involved and results obtained.* The amount involved in this matter, measured either by the \$77 million invested by the investors or the over \$35 million of estate

assets administered by the Receiver, is very large. During the Receiver's 30 months on the job, the Receiver has actively managed the estate's affairs and discharged his State-Court imposed duties. All told, the Receiver has brought nearly \$17 million into the estate over the course of the Receivership Action.<sup>6</sup> He has filed a plan of distributions with an expected return to the investors of 100% of their investment, and made an initial distribution of approximately \$5.5 million.

*Time limitations.* Time is of the essence in a receivership. This is particularly true in the initial stages. The efforts undertaken in this case to recover assets, investigate the facts and preserve the portfolio of policies were conducted on an expedited basis.

*The nature and length of the professional relationship.* This factor cuts no particular way. However, neither the Receiver nor his counsel has any particular relationship with any of the parties involved in this matter. Nor is there any possibility of a future relationship with the estate. By their nature, receiverships are a one-time event. As a result, no discount would normally be appropriate. Nevertheless, this application reflects a discount of 20% off of the fees Cox Smith and K&L Gates would normally charge for the work performed during this time period.

*Experience, reputation, and ability of the professionals.* Cox Smith is one of Texas' premier law firms. Founded in San Antonio over 80 years ago, it employs 130 attorneys with diverse experience in 21 primary practice areas and 21 industry segments. Cox Smith's

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<sup>6</sup> These recoveries include (i) \$1.25 million secreted by the principals of the Alleged Debtor into Special Acquisitions, Inc.; (ii) \$560,000 and 8 policies of insurance worth about \$1.1 million recovered from James Settlement Services; (iii) \$127,000 in cash and \$195,000 in debt-reduction from a settlement with Bruce Collins; (iv) \$710,000 in a settlement with Kiesling Porter; (v) \$600,000 in assets from a settlement with Dick and Catherine Gray; (vi) \$200,000 in assets and \$7,000 in debt reduction from a settlement with Wendy Rogers; (vii) \$10,117,534 collected from Pacific Life on the PLI140 policy, which was initially disputed by Pacific Life; (viii) \$735,000 from the sale of Retirement Value's headquarters; (ix) \$34,564 in recovered state franchise taxes; (x) \$1,243,000 in approved settlements with licenses.

experience spans all of the key Texas markets, with growing offices in Austin, Dallas, El Paso and McAllen. K&L Gates is one of the world's premier law firms. It comprises nearly 2,000 lawyers who practice in 46 offices located on five continents. Each of Cox Smith and K&L Gates represents leading global corporations, growth and middle-market companies, capital markets participants and entrepreneurs in every major industry group as well as public sector entities, educational institutions, philanthropic organizations and individuals.

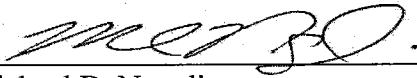
*Whether the fee is fixed or contingent.* The fees of the Receiver and his counsel are based on upon their hourly rates with a substantial discount. However, the payment of fees depends upon the approval of the court and the availability of assets in the estate – something which could not be known at the time the engagement was accepted and which remain uncertain.

The fees requested in this application are 14.8% less than the average monthly fees in all preceding fee applications. The Receiver anticipates that his fees and the fees of his counsel will fluctuate over the coming months but continue to trend downward. The amount of fees incurred will depend primarily on the administrative efforts necessary to effectuate the plan of distribution. It will also depend upon other circumstances beyond the control of the Receiver such as the filing of claims against Retirement Value by investors or non-investor claimants as well as the cooperation of the Defendants. The more the Defendants and others cooperate with the Receiver, the lower the fees incurred by the Receiver and his counsel will be. The converse is also true.

Based on the size and complexity of the estate, the difficulties of administering it, the efforts expended and the results obtained, the fees requested by the Receiver and his counsel are reasonable and necessary.

ACCORDINGLY, the Receiver requests that this Application be granted in its entirety and that he be authorized to pay the fees requested by him and his counsel from the funds available to the estate.

Respectfully submitted,

By:   
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COUNSEL FOR THE RECEIVER OF  
RETIREMENT VALUE, LLC

**CERTIFICATE OF SERVICE**

I hereby certify that a true and correct copy of the above pleading has been served on the following counsel on this the 12<sup>th</sup> day of March 2013 as indicated below:

|                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                |
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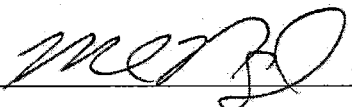
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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Richard H. Gray<br>Catherine Gray<br>301 Main Plaza, #349<br>New Braunfels, Texas 78130<br>(210) 392-3550<br>legalfoodfight@yahoo.com<br><b>PRO SE DEFENDANTS</b>                                                                                                                                                                                                                                                            | David and Elizabeth Gray<br>4559 E. 107 <sup>th</sup> Street<br>Tulsa, Oklahoma 74137<br>(301) 512-4131<br>esogray72@gmail.com<br><b>PRO SE THIRD PARTY DEFENDANT</b>                                                                                                                                         |
| Larry F. York<br>Nicholas P. Laurent<br>Raymond E. White<br>Carl R. Galant<br>MCGINNIS LOCHRIDGE & KILGORE, LLP<br>600 Congress Avenue, Suite 2100<br>Austin, Texas 78701<br>(512) 495-6000<br>(512) 495-6093 fax<br>lyork@mcginnislaw.com<br>nlaurent@mcginnislaw.com<br>rwhite@mcginnislaw.com<br>cgalant@mcginnislaw.com<br><b>COUNSEL FOR THIRD PARTY DEFENDANTS RON JAMES, DON JAMES, AND JAMES SETTLEMENT SERVICES</b> | Gerrit M. Pronske<br>Rakhee V. Patel<br>Melanie Goolsby<br>PRONSKE & PATEL, P.C.<br>2200 Ross Avenue, Suite 5350<br>Dallas, Texas 75201<br>(214) 658-6500<br>(214) 658-6509 fax<br>gpronske@pronskepatel.com<br>rpatel@pronskepatel.com<br>mgoolsby@pronskepatel.com<br><b>SPECIAL COUNSEL FOR MIKE BESTE</b> |
| Milton G. Hammond<br>LAW OFFICE OF MILTON G. HAMMOND<br>6406 La Manga Drive<br>Dallas, Texas 75248<br>(214) 642-0881<br>(972) 782-4540 fax<br>mghammondlaw@gmail.com<br><b>COUNSEL FOR THE MARLOW INTERVENORS AND THIRD PARTY DEFENDANTS BESTE, HOSKINS AND KNOX</b>                                                                                                                                                         | Merit Bennett<br>THE BENNETT FIRM<br>460 St. Michael's Drive, Suite 703<br>Santa Fe, New Mexico 87505<br>(505) 983-9834<br>(505) 983-9836 fax<br>mb@thebennettfirm.us<br><b>COUNSEL FOR THIRD PARTY DEFENDANT MIKE BESTE</b>                                                                                  |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| <p>Bogdan Rentea<br/> RENTA &amp; ASSOCIATES<br/> 1002 Rio Grande Street<br/> Austin, Texas 78701<br/> (512) 472-6291<br/> (512) 472-6278<br/> brente@rentealaw.com<br/> nleake@rentealaw.com<br/> COUNSEL FOR WENDY ROGERS AND THIRD PARTY<br/> DEFENDANTS COLEMAN, GALLAGHER, FEEKEN, GALLAGHER<br/> FINANCIAL, CASTELLANO, CERVENKA, FFLLC, EASTHAM,<br/> GLOBAL DIRECT, SHIELDS, ESTATE PROTECTION PLANNING<br/> CORPORATION, MAGARACI, MARCO LOPEZ, REID<br/> THORBURN, THORBURN TRUST, YOUNG, CREATIVE WEALTH<br/> DESIGNS, CHADWICK, WOODS, DAVIDSON, SECURED<br/> FINANCIAL STRATEGIES, LLC, AND THORBURN FINANCIAL<br/> SERVICES</p> | <p>Michael W. O'Donnell<br/> Ronald D. Smith<br/> Ashley Senary<br/> FULBRIGHT &amp; JAWORSKI L.L.P.<br/> 300 Convent Street, Suite 2100<br/> San Antonio, Texas 78205-3792<br/> (210) 224-5575<br/> (210) 270-7205 fax<br/> modonnell@fulbright.com<br/> rsmith@fulbright.com<br/> asenary@fulbright.com</p> <p>Paul Trahan<br/> Cristina C. Longoria<br/> FULBRIGHT &amp; JAWORSKI L.L.P.<br/> 98 San Jacinto Boulevard, Suite 1100<br/> Austin, Texas 78701-4255<br/> (512) 474-5201<br/> (512) 536-4598 fax<br/> ptrahan@fulbright.com<br/> clongoria@fulbright.com<br/> COUNSEL FOR WELLS FARGO THIRD PARTY<br/> DEFENDANTS AND WHITNEY GILES</p> |
| <p>Robert L. Wright<br/> ROBERT L. WRIGHT, P.C.<br/> 612 Eighth Avenue<br/> Fort Worth, Texas 76104<br/> (817) 850-0082<br/> (817) 870-9101 fax<br/> rwright@rlwpc.com<br/> COUNSEL FOR THIRD PARTY DEFENDANTS POE, GIVILANCZ,<br/> RICE, SENIOR RETIREMENT PLANNERS, IKEY, RAZOR<br/> FINANCIAL SERVICES, AHLERS, PACHACEK, CORNETT,<br/> PC&amp;S, NICHE INVESTMENTS, SANSING, LIGHTHOUSE, NG,<br/> FRANCO, ALTERNATIVE SOLUTIONS INSURANCE, CHICK,<br/> WESTON, SKIJUS, MILKS, MILKS &amp; MILKS AND MARK SMITH</p>                                                                                                                        | <p>David R. Clouston<br/> Christopher R. Richie<br/> Leslye E. Moseley<br/> SESSIONS FISHMAN NATHAN &amp; ISRAEL LLC<br/> 900 Jackson Street, Suite 440<br/> Dallas, Texas 75202<br/> (214) 741-3001<br/> (214) 741-3055 fax<br/> dclouston@sessions-law.biz<br/> crichtie@sessions-law.biz<br/> lmoseley@sessions-law.biz<br/> COUNSEL FOR THIRD PARTY DEFENDANTS LEVIN AND<br/> SCHROEDER</p>                                                                                                                                                                                                                                                        |
| <p>Noreen Cabrera<br/> BAUGH DALTON CARLSTON &amp; RYAN, LLC<br/> 717 North Harwood Street, Suite 2400<br/> Dallas, Texas 75201<br/> (214) 382-2562<br/> (214) 382-2561 fax<br/> ncabrera@baughdaltonlaw.com<br/> COUNSEL FOR THIRD PARTY DEFENDANT TONY ADKISON</p>                                                                                                                                                                                                                                                                                                                                                                          | <p>Henry J. Ackels<br/> ACKELS &amp; ACKELS, LLP<br/> 3030 LBJ Freeway, Suite 1550<br/> Dallas, Texas 75234<br/> (214) 267-8600<br/> (214) 267-8605 fax<br/> henry@ackelslaw.com<br/> COUNSEL FOR THIRD PARTY DEFENDANTS<br/> MILKIE/FERGUSON INVESTMENTS, MILKIE AND AIZEN</p>                                                                                                                                                                                                                                                                                                                                                                        |

|                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                              |
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| <p>Alexander S. Roig<br/> ALLEN &amp; ROIG, LLP<br/> 3003 N.W. Loop 410<br/> San Antonio, Texas 78230<br/> (210) 377-2529<br/> (210) 240-1346 fax<br/> allenroig@sbcglobal.net<br/> COUNSEL FOR THIRD PARTY DEFENDANTS SENIOR TEXAS<br/> ESTATE PLANNING SERVICES, WILLIAM EVANS, RICHARD<br/> EVANS AND DON WISSNER</p> | <p>Todd A. Marquardt<br/> MARQUARDT LAW FIRM<br/> 11919 Jones Maltsberger<br/> San Antonio, Texas 78216<br/> (210) 320-8800<br/> (210) 247-9396 fax<br/> todd@marquardtlawfirm.com<br/> COUNSEL FOR THIRD PARTY DEFENDANT JAMES STRIZAK</p>                                                                                  |
| <p>Barry A. Chasnoff<br/> Clayton Matheson<br/> AKIN GUMP STRAUSS HAUER &amp; FELD LLP<br/> 300 Convent Street, Suite 1500<br/> San Antonio, Texas 78205<br/> (210) 281-7000<br/> (210) 224-2035 fax<br/> bchasnoff@akingump.com<br/> cmatheson@akingump.com<br/> ATTORNEYS FOR SOCIETY AND CORPORATION OF LLOYD'S</p>   | <p>James Craig Orr, Jr.<br/> HEYGOOD, ORR &amp; PEARSON<br/> 2331 W. Northwest Highway, 2<sup>nd</sup> Floor<br/> Dallas, Texas 75220<br/> (214) 237-9001<br/> (214) 237-9002 fax<br/> jim@hop-law.com<br/> COUNSEL FOR THIRD PARTY DEFENDANTS JAMES CRAIG<br/> ORR, JERRY NEAL ORR, JOHN REAGAN AND FREDERICK<br/> RUST</p> |
| <p>Merritt N. Spencer<br/> STRASBURGER &amp; PRICE, LLP<br/> 720 Brazos Street, Suite 700<br/> Austin, Texas 78701-2974<br/> (512) 499-3600<br/> (512) 499-3660 fax<br/> merritt.spencer@strasburger.com<br/> ATTORNEYS FOR THIRD PARTY DEFENDANT SEARLE</p>                                                             | <p>Sam L. Hensley<br/> P.O. Box 155<br/> 2415 Hwy 16N<br/> Bandera, Texas 78003<br/> (830) 796-8247<br/> sam.hensley@sbcglobal.net<br/> PRO SE</p>                                                                                                                                                                           |
| <p><b>Via U.S. Mail</b><br/> Andrew D'Agostino<br/> Harvest Planning, LLC<br/> 41 Brook Street<br/> West Sayville, New York 11796<br/> PRO SE</p>                                                                                                                                                                        | <p>Jeff Mejia<br/> 2609 Gabrianna Court<br/> Columbia, Missouri 65203<br/> (913) 208-4884<br/> jeffjmejia@yahoo.com<br/> PRO SE</p>                                                                                                                                                                                          |
| <p><b>Via CM/RRR</b><br/> Byron Tyghe Williams<br/> P.O. Box 88<br/> Mentor, Ohio 44061-0088<br/> (440) 209-9977<br/> PRO SE</p>                                                                                                                                                                                         | <p>Katie Hensley<br/> 160 Stephen Court<br/> Kyle, Texas 78640<br/> (512) 268-0182<br/> Kjhensley2010@gmail.com<br/> PRO SE</p>                                                                                                                                                                                              |
| <p><b>Via CM/RRR</b><br/> Gary J. Lenahan<br/> 228 Crawford Street<br/> Beckley, West Virginia 25801<br/> PRO SE</p>                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                              |

  
Michael D. Napoli

# **EXHIBIT “1”**

[illegible]

BEFORE ME, the undersigned authority, on this day personally appeared Eduardo S. Espinosa, who is personally known to me, and after being duly sworn according to law, upon his/her oath duly depose and said:

1. My name is Eduardo S. Espinosa. I am over the age of twenty-one (21) years, of sound mind, and fully competent to testify in this cause. I have personal knowledge of the facts stated herein, all of which are true and correct.

2. I am a shareholder in the law firm of Cox, Smith, Matthews Incorporated. ("Cox Smith"). I was admitted to practice law in the State of Louisiana in 1996 and in the State of Texas in 1999. Prior to entering private practice, I was an Enforcement Attorney with the United States Securities and Exchange Commission, where I investigated violations of and enforced the

antifraud provisions of the federal securities laws. Since entering private practice in 1998, I have been counsel to multiple defendants in similar proceedings. I am familiar with the reasonable and customary fees charged by attorneys in this type of matter.

3. I am making this Affidavit in support of the Sixteenth Application for Fees by the Receiver and Receiver's Counsel (the "Application").

4. Pursuant to the Court's Order of May 5, 2010 and the Agreed Temporary Injunction Order of May 28, 2010 (the "Agreed TI"), I have employed professionals necessary "for an efficient and accurate administration of the receivership estate." To this goal, I have retained the law firms of Cox Smith, and K&L Gates, LLP ("K&L Gates") to represent me in connection with my duties and responsibilities as Receiver and have utilized a number of their respective lawyers and paralegals to assist me therewith. I have not acted as my own counsel.

5. Attached to this Affidavit as Exhibits A, B, and C are copies of Cox Smith's invoices 394720, 396114 and 397273, respectively (the "CSM Invoices"). The CSM Invoices detail the services performed, during the months of December 2012, January 2013 and February 2013, by: (a) me, as Receiver; and (b) Cox Smith as Receiver's counsel. At the end of each CSM Invoice is a Professional Summary that lists the professional staff that billed time to this matter during the relevant time period, the number of hours billed and their respective rates.

6. Attached to this Affidavit as Exhibits D, E, F, G, H, and I are copies of K&L Gates' invoices 2695190, 2705236, 2709945, 2721897, 2723118, and 2735299 respectively (the "K&L Invoices" and collectively with the CSM Invoices, the "Invoices"). The K&L Invoices detail the services performed by K&L Gates as Receiver's counsel on: (i) the Moss matter during November 2012 through January 2013; and (ii) e-data services during December 2012 through February 2013. At the end of each K&L Invoice is a Timekeeper Summary that lists the

professional staff that billed time to this matter during the relevant time period, the number of hours billed and their respective rates.

7. As a general matter, the charge for the services provided by Cox Smith and by K&L Gates are determined by multiplying the total number of hours worked by each timekeeper by that timekeeper's billing rate respective. The fees charged by the Receiver and his counsel represent a discount of approximately 20% from the usual and customary fees charged by Cox Smith and K&L Gates. In this case, the billing rate of each timekeeper was discounted from the usual and customary rates charged by K&L Gates. The Receiver is charging \$320/hour, which represents a 27% discount from his usual and customary Cox Smith rate of \$440/hour. In addition, each of Cox Smith and K&L Gates have discounted their rates by 9.5%. An incidental benefit of the transition Gates to Cox Smith is that Mr. Napoli's discounted hourly rate was reduced from \$498 to 448. In addition to the reduced rates and 9.5% discounts, each firm further discounted their bills by approximately \$20,413.80. In the aggregate the discounts and write-offs associated with this Application amount to \$71,891.11. The chart below summarizes the fees charged and the discounts applied.

| <b>Invoice Summary</b>  |                      |                      |                      |                      |
|-------------------------|----------------------|----------------------|----------------------|----------------------|
| Services Rendered in:   | Dec 2012             | Jan 2013             | Feb 2013             | Total                |
| Fees Requested          |                      |                      |                      |                      |
| CSM                     | \$53,402.19          | \$89,595.71          | \$99,254.89          | \$242,252.79         |
| KLG Moss                | \$20,795.88          | \$8,408.36           |                      | \$29,204.24          |
| KLG E-data              | <u>\$8,699.52</u>    | <u>\$4,593.66</u>    | <u>\$2,812.76</u>    | <u>\$16,105.94</u>   |
| <b>Total</b>            | <b>\$82,897.59</b>   | <b>\$102,597.73</b>  | <b>\$102,067.65</b>  | <b>\$287,562.97</b>  |
| Receiver Incurred       | \$20,856.00          | \$42,240.00          | \$45,320.00          | \$108,416.00         |
| Receiver Billed         | \$15,168.00          | \$30,720.00          | \$32,960.00          | \$78,848.00          |
| Receiver adj            | (\$5,688.00)         | (\$11,520.00)        | (\$12,360.00)        | (\$29,568.00)        |
| All other Tkpr Incurred | \$75,156.09          | \$91,721.85          | \$84,160.14          | \$251,038.08         |
| All other Tkpr Billed   | \$67,729.59          | \$71,877.73          | \$69,107.65          | \$208,714.97         |
| (9.5%) adj.             | (\$7,109.74)         | (\$7,545.18)         | (\$7,254.39)         | (\$21,909.31)        |
| Write-offs              | (\$316.76)           | (\$12,298.94)        | (\$7,798.10)         | (\$20,413.80)        |
| <b>Total Adj</b>        | <b>(\$13,114.50)</b> | <b>(\$31,364.12)</b> | <b>(\$27,412.49)</b> | <b>(\$71,891.11)</b> |

8. I have personal experience working with every person billing time to this matter, they are each of high quality and they have skills and expertise that are invaluable to assist me in performing my duties and responsibilities in this matter.

9. The hourly rates set forth in the Invoices are set at a level designed to compensate the firm fairly for the work of its staff and to cover fixed and routine overhead expenses. Such rates are normal and customary in this market for legal professionals with the same level of experience and expertise at comparable legal firms in Texas. Each of Cox Smith and K&L Gates undertake annual analyses of the markets in which they operates in order to determine the appropriate fees to charge for its professionals based on the fees charged by their competitors and peer firms. The goal of these analyses is to set rates for each professional at the median rate for professionals at peer firms in similar practices areas and similar experience. Accordingly, the rates charged by Cox Smith and K&L Gates in this matter are well within the norm for firms of their type in Texas.

10. The hourly rates charged are reasonable rates for this case, given: (1) the time and labor involved, the novelty and difficulty of the questions involved, and the skill required to perform the legal services properly; (2) the likelihood that the acceptance of the particular employment will preclude other employment by the respective professionals; (3) the fee customarily charged in the locality for similar services; (4) the amount involved and the results obtained; (5) the time limitations imposed by the client or the circumstances; (6) the nature and length of the professional relationship with the client; and (7) the experience, reputation, and ability of the professionals performing the services.

11. The amount billed for my services during the period covered by this application is \$78,848.00. The amount billed for my counsel's professional services during the period covered



by this application is \$208,714.97. These amounts were calculated by taking the time billed for each task performed in connection with this case multiplied by the discounted hourly rate for the professional or staff member who performed the task. Based on my experience and knowledge of this matter, the fees charged by myself and my team for work during the periods covered by Fee Application #16 are reasonable.

12. I have reviewed Cox Smith's invoices for services rendered during the periods covered by Fee Application #16. Based on my experience and knowledge of this matter, the work performed by my staff during that period was reasonable and necessary to properly allow me to fulfill my duties and responsibilities in this case.

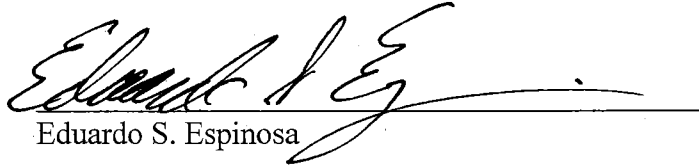
13. I have reviewed K&L Gates' invoices for services rendered during the periods covered by Fee Application #16. Based on my experience and knowledge of this matter, the work performed by K&L Gates during that period was reasonable and necessary to properly allow me to fulfill my duties and responsibilities in this case.

14. The fees requested in this application are 14.8% less than the average monthly fees in all preceding fee applications. I anticipate that the fees in this matter will fluctuate over the coming months, but will continue to trend downward.

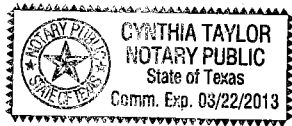
15. I engaged Lewis & Ellis to model the consolidated RV/HCF portfolio and advise the estate as to appropriate premium reserve levels and the portfolio's expected net cash at maturity. Lewis & Ellis determined that premium reserves of \$17,414,248 should suffice for 97.5% of the potential outcomes. After accounting for the Initial Distribution and the premiums paid since August 2012, the estate maintains ample cash reserves from which to pay this Application.

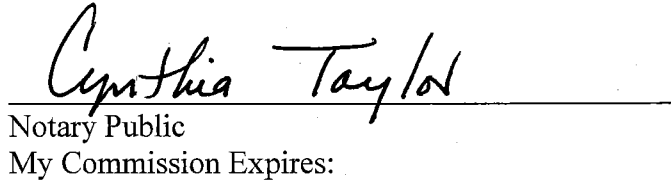
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**FURTHER AFFIANT SAYETH NOT.**

  
Eduardo S. Espinosa

SUBSCRIBED AND SWORN TO BEFORE ME this 12<sup>th</sup> day of March 2013.



  
Cynthia Taylor  
Notary Public  
My Commission Expires:

# **EXHIBIT “A”**

# COX | SMITH

ATTORNEYS

RETIREMENT VALUE, LLC  
Eduardo S. Espinosa, Receiver  
Cox Smith Matthews Incorporated  
1201 Elm Street, Suite 3300  
Dallas, TX 75270

January 17, 2013  
Invoice No. 394720

Legal Services Through 12/31/2012 in Connection With

**Counsel for Receiver of Retirement Value, LLC**

**Matter 034617.000001**

|          |           |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------|-----------|------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12/03/12 | M. Napoli | 4.80 | 2,150.40 | E-mail correspondence with J. McConnell (0.1); telephone conference with J. Thomas (0.5); telephone conference with R. Sanchez (0.3); respond to inquiries from J. McConnell (0.4); review B. Rentea e-mails regarding Rogers' invocation of 5th (0.1); e-mail correspondence with J. Thomas regarding same (0.2); e-mail correspondence with J. Thomas regarding settlements (0.3); review motion to quash Rogers' deposition (0.1); review documents for IRS response (2.8).                                                                                                                                   |
| 12/03/12 | G. Holman | 1.30 | 205.89   | Telephone conference with HCF Receiver's assistant forwarding D. Gray's HCF Proof of Claim (.1); e-mail exchange with litigation support and A. Brown regarding duplicating spreadsheets of Hensley, Gray, and Cain (.2); assist litigation support with same (.4); review Motion to Quash deposition of Wendy Rogers and remove from calendar (.1); telephone conference with Richard Stafford regarding current attorney's request to buy out his retainer agreement and discussion of potential pros and cons of same (.3); telephone conference with Deanna Beem regarding how to change IRA custodian (.2). |

REMIT TO: COX SMITH MATTHEWS INCORPORATED  
112 East Pecan Street | Suite 1800  
San Antonio, Tx 78205  
210.554.5500 tel | 210.226.8395 fax  
coxsmith.com

AUSTIN DALLAS EL PASO MCALLEN SAN ANTONIO  
PAYMENT DUE UPON RECEIPT | FEDERAL TAX ID # 74-1676899

# COX | SMITH

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| 12/04/12 | M. Napoli | 4.10 | 1,836.80 | Telephone conference with J. Thomas (0.6); research G. Oliver payments (0.3); e-mail correspondence with J. Thomas regarding Rogers' 5th amendment (0.2); review JSS discovery responses (0.3); e-mail correspondence with J. McConnell regarding January 2013 hearing schedule (0.1); e-mail correspondence with R. Gray regarding 5th amendment (0.1); review documents for IRS response (2.5).                                                                                                                                                                                                                                                                           |
| 12/04/12 | G. Holman | 0.90 | 142.54   | Review Receiver's and Well Fargo's Cross-Deposition Notice of Dick Gray for purposes of determining potential necessary actions and/or docketing (.1); coordinate creation of CD containing spreadsheets of Hensley, Gray, and Cain and forward same to M. Napoli (.1); review Notice of Non-Suit Without Prejudice (.1); process correspondence from Phil Hansel advising of address change (.1); update records and notify BKD accountant of same (.1); telephone conference with Larry Moss wanting to know reason for check (.2); telephone conference with Angela Singh stating that check has not been received yet and request to forward to temporary address (.2). |
| 12/05/12 | M. Napoli | 4.50 | 2,016.00 | Review documents for IRS response (2.5); e-mail correspondence with J. Thomas regarding trial of RV (0.3); telephone conference with J. Hohengarten (0.3); telephone conference with E. Taube (0.2); review Gray settlement offer in Moss case (0.1); conference with F. Cousland regarding same (0.1); review Moss deposition (0.4); identify additional documents for Moss case (0.4); e-mail correspondence with J. Thomas (0.2).                                                                                                                                                                                                                                        |

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| 12/05/12 | G. Holman | 1.40 | 221.73 | E-mail exchange with litigation team regarding gaps in document production log (.3); docket Receiver's Cross-Deposition Notices of Marco Lopez and Brently Free (.1); telephone conference with Jeff Beeson authorizing us to speak with his financial advisor Holly Nicholas regarding his investment (.2); telephone conference with Sandra Franklin regarding how to cash check with IRA custodian (.2); forwarded telephone number to same (.1); telephone conferences with Patricia MacSwain and Christopher McNulty to confirm that McNulty investment claim has been transferred to son Christopher McNulty (.2); review contact spreadsheet to confirm same (.1); telephone conference with Jim Owens regarding request to change custodians and provided telephone number of current custodian (.2). |
| 12/06/12 | M. Napoli | 2.10 | 940.80 | E-mail correspondence with F. Cousland regarding Gray offer (0.1); e-mail correspondence with J. Thomas (0.2); e-mail correspondence with F. Cousland and B. Barbatsuly regarding Moss (0.3); e-mail correspondence with J. Thomas (0.1); review confidentiality order (0.2); e-mail correspondence with J. McConnell regarding settlements (0.2); e-mail correspondence with J. Hohengarten (0.1); e-mail correspondence with S. Gibson (0.1); review revised settlement agreement for Hartman (0.2); e-mail correspondence with J. McConnell (0.1); review Rogers' update on sale of property (0.1); review information regarding G. Oliver settlement (0.2); correspondence with J. Thomas (0.3).                                                                                                          |
| 12/07/12 | M. Napoli | 1.30 | 582.40 | Telephone conference with J. Thomas (0.1); telephone conference with J. Thomas and J. Hohengarten (0.6); e-mail correspondence with J. Thomas (0.3); telephone conference with J. Thomas (0.3).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

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| 12/07/12 | G. Holman   | 1.20 | 190.06   | Review e-mail correspondence from investor L. Wolfe regarding change in ownership request form and update records to reflect same (.1); review e-mail correspondence from K. Baker requesting avoidance of distribution check due to misplacement of same (.1); review amended deposition notice of Wendy Rogers and update docket to reflect amended deposition date (.1); research production log (.6); e-mail exchange with J. Wright regarding status of same (.1); docket deposition notice of Jeremy Gray (.1); attention to e-mail correspondence regarding scheduling deposition of Dan Beatty with Advance Settlements (.1).                                                                                                                                  |
| 12/10/12 | E. Espinosa | 6.20 | 1,984.00 | Conference with M. Napoli regarding status update (1.0); review IDSTC/Salesforce data (1.2); conference with M. Napoli regarding same (0.4); transfer funds to reload operating account and notify BKD of same (0.4); conference with G. Holman and J. Ramsey regarding L. Wolfe (investor) (0.2); correspond with J. McConnell regarding licensee settlements (0.6); analyze Salesforce data regarding investor D.O.B. (0.6); correspond with I. Antongiorgi and G. Holman regarding D. Gray's proof of claim (0.1); conference with R. Kipp regarding S-Election (0.5); confer with J. Thomas regarding Rogers (0.2); confer with R. Adame at K&L (0.1); review ASG analysis of HCFRV305 policy protection rider (0.6); correspond with J. Lee regarding same (0.2). |
| 12/10/12 | M. Napoli   | 3.10 | 1,388.80 | Working session with E. Espinosa (1.0); e-mail correspondence with J. Thomas regarding investor questionnaires (0.1); e-mail correspondence with J. Thomas regarding Rogers settlement (0.1); work on investor age issue (1.0); telephone conference with J. Thomas (0.5); conference with E. Espinosa (0.4).                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

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| 12/10/12 | G. Holman   | 0.80 | 126.70   | Docket Amended Deposition Notice of Jeremy Gray (.1); telephone conference with John Kelly regarding questions in connection with transferring assets and update communication log to reflect same (.3); review correspondence from Provident regarding changes to Lisa Wolfe's IRA and address (.1); update contact information spreadsheet to reflect same (.1); update calendar entry to reflect dial-in information for participation in the deposition of Matt Mullins by phone (.1); review e-mail correspondence regarding scheduling deposition of Paul Brost for purposes of determining potential necessary actions and/or docketing (.1) |
| 12/11/12 | E. Espinosa | 3.60 | 1,152.00 | Stop payment on check no. 2157 and correspond with BKD and investor regarding same (0.8); telephone conference with D. Guasp (investor) (0.1); telephone conference with J. Kelly regarding IRA (0.7); correspond with S. Gibson and B. Rose regarding HCFRV305 (0.4); correspond with J. Kelly regarding COO (0.2); review K&L e-data (0.1); correspond with R. Alito regarding Moss letter (0.2); attend to accounts payable (0.4); review intervenors' objections and confer with G. Holman regarding same (0.2); attend to licensee settlements (0.5).                                                                                          |
| 12/11/12 | M. Napoli   | 5.60 | 2,508.80 | Telephone conference with M. Nielsen (0.5); review documents to produce to IRS (0.8); research IDSTC and Salesforce data (0.5); prepare list of investors over 65 (1.0); e-mail correspondence regarding G. Oliver (0.1); conference with E. Espinosa regarding HCF policy (0.2); work on trial brief (2.5).                                                                                                                                                                                                                                                                                                                                        |



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|----------|-------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12/11/12 | G. Holman   | 0.90 | 142.54   | Review e-mail exchange with BKD accountant regarding reissuing check of W. Baker (.1); respond to W. Baker regarding status and update communications log to reflect same (.1); review e-mail correspondence between Receiver and J. Kelly (.1); update communications log to reflect same (.1); review Notice of Hearing on HCF Receiver's Motion to Deny Certain Claims and update docket to reflect same (.1); review HCF Receiver's Cross-Notice of Richard Gray (.1); tabulate Intervenor's objections to Fee Application (.4);                                                                                                                                                                                          |
| 12/12/12 | E. Espinosa | 3.20 | 1,024.00 | Conference with M. Napoli regarding G. Oliver and 2009 1099s (0.2); telephone conference with R. Kipp regarding 2009 1099s (0.3); confer with G. Holman regarding D. Vilnis-Drew (0.2); research D. Vilnis-Drew's IRA custodian and correspond with G. Holman and J. Ramsey regarding same (0.5); correspond with J. Ramsey and G. Holman regarding Dr. W. Baker (0.4); telephone conference with A. Brown (0.2); correspond with S. Gibson (0.2); confer with J. Thomas regarding W. Rogers (0.1); analyze intervenor's objections (0.2); update issue log (0.3); correspond with J. Ramsey regarding 2009 1099s (0.2); correspond with BKD regarding check run (0.3); correspond with B. Rose regarding HCFRV305 PPR (0.1). |
| 12/12/12 | M. Napoli   | 5.60 | 2,508.80 | E-mail correspondence with J. McConnell regarding G. Oliver (0.1); confer with E. Espinosa regarding 2009 1099s (0.2); e-mail correspondence with A. Goldate (0.2); review transcripts from Moss case (0.8); work on RV trial brief (4.0); research 1099 issue (0.3).                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------|-------------|------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12/12/12 | G. Holman   | 0.60 | 95.03    | E-mail exchange with D Norton regarding decision not to change mother Vilnis-Drew's custodian and update records to reflect same (.1); meeting with E. Espinosa to discuss same (.2); review e-mail correspondence to BKD accountant to reflect changes (.1); review Order regarding McDermott Class for purposes of determining potential necessary actions and/or docketing (.1); review e-mail correspondence with J. Mortenson regarding Receiver's communication with G. Vickers and update communications log to reflect same (.1)                                             |
| 12/13/12 | E. Espinosa | 3.50 | 1,120.00 | Telephone conference with K. Messner at J. Schmidt (0.3); telephone conference with P. Maule, B. Rose and M. Murigi at ASG (0.3); prepare 15th fee application (1.4); prepare 11th fee application for professional fees (0.4); correspond with J. Ramsey regarding D. Vilnis-Drew (0.2); correspond with B. Rose regarding HCFRV305 (0.2); telephone conference with G. Vicker regarding K. Vicker (IRA) (0.1); confer with J. Thomas regarding trial preparation (0.3); confer with J. McConnell regarding discovery /scheduling (0.2).                                            |
| 12/13/12 | M. Napoli   | 6.10 | 2,732.80 | Telephone conference with J. Thomas, J. Hohengarten and A. Goldate (0.8); telephone conference with C. Burke (0.2); review and revise Rule 11 regarding Bellos (0.3); review and revise 15th fee application (0.3); research confidentiality order (0.3); e-mail correspondence with J. Parsons regarding claims hearing (0.2); e-mail correspondence with J. McConnell regarding privilege log (0.3); e-mail correspondence with R. Sanchez regarding additional documents for production (0.1); e-mail correspondence with J. Hohengarten (0.1); work on trial brief for RV (3.5). |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------|-------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12/13/12 | G. Holman   | 2.70 | 427.63   | Update multiple investor files with communication paperwork (2.2); forward executed D. Gray Settlement to E. Garnett (.1); review James Settlement Services' cross-deposition notices of D. Wakin, W. Rogers, and M. Lopez (.1); review docket to confirm deposition dates (.1); review correspondence to Judge Triana regarding State's Motion for Summary Judgment for purposes of case status knowledge (.1); review Receiver's e-mail communication with K. Mesner and G. Vickers and update communications log to reflect same (.1);                                                                                                 |
| 12/14/12 | E. Espinosa | 3.20 | 1,024.00 | Telephone conference with A. Williams regarding RV balance sheet (0.5); reconcile August 1, 2012 premium payment and validate August 13, 2010 JSS allocation (1.2); confer with A. Williams regarding same (0.2); correspond with M. Murigi (ASG) regarding HCFRV305 analysis, inventory and January premium (0.5); correspond with J. Lee (Lewis & Ellis) (0.2); confer with J. McConnell regarding discovery (0.1); reconcile basis for HCF policies (0.4); confer with M. Napoli and J. Thomas regarding W. Rogers (0.1).                                                                                                              |
| 12/14/12 | M. Napoli   | 7.40 | 3,315.20 | Prepare proposed briefing schedule for claims hearing (0.2); e-mail correspondence with J. Parsons and claimants (0.2); e-mail correspondence with B. Sparkman (0.1); review correspondence and Rentea motions regarding trial of state's claims (0.4); telephone conference with I. Antongiorgi (0.1); e-mail correspondence with J. Lee (0.1); review business records affidavit for Espinosa (0.2); e-mail correspondence with J. Thomas regarding Rentea motions (0.1); e-mail correspondence with J. Thomas regarding McDermott settlement (0.1); review spreadsheet from L. York regarding JSS (0.4); work on RV trial brief (5.5). |

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|----------|-------------|------|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12/14/12 | G. Holman   | 0.60 | 95.03    | Review e-mail correspondence from B. Sparkman regarding upcoming hearing on Motion to Deny Claims (.1); forward to Receiver and M. Napoli for response and update communications log to reflect same (.1); forward response e-mail to B. Sparkman (.1); review correspondence sent to investors by J. Mortenson for purposes of responding to investor N. Quigley's inquiry (.1); update communications log to reflect communication with N. Quigley (.1); docket deposition notice of Paul Brost (.1).                                                                   |
| 12/17/12 | E. Espinosa | 3.00 | 960.00   | Telephone conference with W. Sylla (investor) (0.5); correspond with G. Daley regarding case information and investor communications (1.1); attend to discovery (0.8); attend to 11th Motion for Professional Fees (0.2); review E. Espinosa designation (0.4).                                                                                                                                                                                                                                                                                                           |
| 12/17/12 | M. Napoli   | 8.20 | 3,673.60 | Work on RV trial brief (6.0); telephone conference with A. Goldate (0.2); e-mail correspondence with J. Thomas (0.3); work on E. Espinosa business records affidavit (1.0); e-mail correspondence with J. Thomas regarding McDermott settlement (0.1); e-mail correspondence with G. Daily (0.1); e-mail correspondence with R. Sanchez regarding production (0.1); e-mail correspondence with A. Goldate (0.2); e-mail correspondence with counsel regarding conference with J. Parsons (0.1); e-mail correspondence with J. McConnell regarding privilege issues (0.1). |

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| 12/17/12 | G. Holman   | 4.60 | 728.55   | Review e-mail correspondence between G. Daley and Receiver regarding inquiries and potential subpoena as to documents relevant to investors Danny and Mary Jane Thomas (.1); update communications log to reflect same (.1); assemble exhibits for Espinosa Business Records Affidavit (4.2); review file for Privilege Log to forward to J. Thompson at her request (.2);                                                                                                                                                                                                                                                                                                                                                                                  |
| 12/18/12 | E. Espinosa | 4.60 | 1,472.00 | Telephone conference with J. Ramsey regarding check issue (0.4); telephone conference with R. Hernandez (1.0); conference with M. Napoli, J. Thomas, et al. regarding business records (0.5); conference with G. Holman regarding J. Owen (0.2); trial planning (0.3); review Rogers' response to motion to deny claims (0.2); review letter from L. Hicks (0.1); review motions regarding sealing order (0.1); confer with M. Napoli regarding damages (0.6); confer with G. Holman regarding Hernandez (0.2); correspond with J. Ramsey (BKD) and G. Holman regarding Estate of J. Hicks (0.4); correspond with J. Kelly (investor) (0.1); review payroll records regarding S. Barnard (0.3); review K&L invoice for November 2012 Moss litigation (0.2). |
| 12/18/12 | M. Napoli   | 6.40 | 2,867.20 | Work on business records affidavits (4.0); e-mail correspondence with J. Thomas and J. Hohengarten (0.2); conference call with J. Parsons (0.8); e-mail correspondence with E. Espinosa regarding restitution (0.1); e-mail correspondence with J. McConnell regarding privilege log (0.1); numerous e-mail correspondence with J. Thomas regarding trial issues (1.2).                                                                                                                                                                                                                                                                                                                                                                                     |

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| 12/18/12 | G. Holman   | 3.70 | 586.01   | Continue assembling exhibits to Espinosa Business Records Affidavit (2.3); draft exhibit list in connection with same (.3); review correspondence from L. Hicks regarding Estate of J. Hicks (.1); correspond with BKD regarding same and update communications log to reflect changes with Hicks' records (.1); telephone conference with R. Hernandez regarding address change (.1); e-mail exchange with J. Blair regarding same (.1); meeting with Receiver to discuss changes in R. Hernandez's joint investment with deceased husband (.1); telephone conference with Jimmy Owen regarding receipt of documentation to change custodian (.2); e-mail exchange with Receiver regarding same (.1); update communications log to reflect discussion with Jimmy Owen (.1); review Receiver's e-mail exchange with J. Kelly and update communications log to reflect same (.1); review and forward e-mail correspondence from Sr. Vielman to Receiver for response (.1) |
| 12/19/12 | E. Espinosa | 3.80 | 1,216.00 | Confer with J. Thomas regarding response to E. Veilman (0.5); attend to motion to seal court records and responses to Wells Fargo Bank's discovery requests (0.7); analyze licensee recoveries and confer with J. McConnell regarding licensees' nonsuit (2.3); confer with M. Napoli regarding damages (0.3).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 12/19/12 | M. Napoli   | 3.70 | 1,657.60 | Review and revise privilege log (1.5); e-mail correspondence with G. Holman regarding business records affidavit (0.3); e-mail correspondence with R. Sanchez regarding production (0.2); research question regarding RV counsel posed by J. Thomas (0.2); review documents to be removed from privilege log (1.5).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 12/19/12 | G. Holman   | 8.20 | 1,298.72 | Assemble trial exhibits.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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|----------|-------------|------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12/20/12 | E. Espinosa | 5.20 | 1,664.00 | Confer with J. Ramsey regarding check run (0.2); confer with J. McConnell regarding licensees to nonsuit and revise analysis regarding same (0.7); correspond with J. McConnell regarding Oliver and Brown settlements (0.6); prepare restitution exhibits and address multiple denial of claims (2.1); address Ueoka claim with G. Holman and D. Taylor (0.8); attend to various court orders (0.3); correspond with J. McConnell regarding discovery (0.2); update issue log (0.2); attend to privilege log (0.1). |
| 12/20/12 | M. Napoli   | 3.40 | 1,523.20 | Working session with E. Espinosa regarding restitution award and amount (0.2); review orders entered by the court (0.1); prepare correspondence to disputing investors (0.2); review privilege log (0.1); prepare order for restitution identify amount for each claimant (1.5); e-mail correspondence with J. McConnell regarding privilege log (0.3); work on production and privilege log issues (1.0).                                                                                                           |
| 12/20/12 | G. Holman   | 7.50 | 1,187.85 | Continue assembling trial exhibits (7.1); review and analyze Receiver's Second Amended Privilege Log (.2); review Orders entered for purposes of determining potential necessary actions and/or docketing (.1); docket deadlines outlined in Order as to upcoming January 7th hearing (.1)                                                                                                                                                                                                                           |
| 12/21/12 | E. Espinosa | 3.30 | 1,056.00 | Telephone conference with J. Thomas and M. Napoli regarding Gray deposition (1.4); review objections (0.2); review HCF response to D. Gray (0.2); confer with M. Napoli regarding discovery (0.2); review licensee responses to motion for summary judgment (0.3); confer with G. Holman regarding E. Veilman (0.2); attend to discovery responses (0.2); confer with J. Thomas regarding motion for summary judgment (0.2); address Quickbooks with A. Williams (0.2); review Donnantuoni settlement (0.2).         |

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|----------|-------------|------|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12/21/12 | M. Napoli   | 3.10 | 1,388.80 | Telephone conference with J. Thomas (1.4); review Gray response to HCF receiver (0.2); review Rentea's motions (0.2); review Wright response to state's motion for summary judgment (0.2); telephone conference with R. Sanchez regarding production (0.1); telephone conference with G. Weisbart (0.3); review e-mail correspondence with J. Parsons regarding hearings (0.1); e-mail correspondence with J. Thomas and J. George (0.2); review Wright filings regarding motion for summary judgment (0.2); review memo from J. McConnell (0.3). |
| 12/26/12 | E. Espinosa | 1.70 | 544.00   | Telephone conference with M. Kaye (0.8); confer with M. Napoli and A. Arnold regarding HCFRV305's policy protection rider (0.6); correspond with R. Adame (0.1); attend to Chase account (0.2).                                                                                                                                                                                                                                                                                                                                                   |
| 12/27/12 | E. Espinosa | 1.90 | 608.00   | Telephone conference with C. Nixon (investor) (0.4); attend to Barnard settlement (0.6); update issue log (0.2); attend to Oliver settlement (0.3); attend to Donnantuoni settlement (0.1); attend to McDermott's filing (0.1); confer with G. Holman regarding R. Miranda (0.2).                                                                                                                                                                                                                                                                 |
| 12/27/12 | M. Napoli   | 1.90 | 851.20   | Review and revise Bello stipulation (0.3); e-mail correspondence with C. Burke regarding stipulation (0.3); review and revise Barnard and Oliver settlement agreements (0.3); review Martin deposition testimony (1.0).                                                                                                                                                                                                                                                                                                                           |
| 12/27/12 | G. Holman   | 0.10 | 15.84    | Docket Deposition Notice of Eduardo Espinosa.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |



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| 12/28/12 | E. Espinosa | 3.30 | 1,056.00 | Confer with M. Napoli regarding objections to motion for summary judgment/ trial (0.5); review Bello stipulation (0.2); correspond with J. Ramsey regarding check issues and accounts payable (0.5); confer with G. Holman regarding Tiscione (0.8); telephone conference with D. Ballentine (0.1); telephone conference with R. Sanchez regarding Ringtail (0.3); review L. Tiscione's file (0.4); correspond with J. Tiscione regarding same (0.2). |
| 12/28/12 | M. Napoli   | 1.60 | 716.80   | Review Wells Fargo motion to reconsider stay (0.3); review Bello response to claim objection (0.3); review and revise Bello stipulation (0.2); review various responses to state's motion for summary judgment (0.8).                                                                                                                                                                                                                                 |
| 12/28/12 | G. Holman   | 0.70 | 110.87   | Review e-mail correspondence between Receiver and BKD accountant regarding stop payment on check (.1); telephone conference with J. Tiscione, update communications log to reflect same (.1); review e-mail correspondence regarding Receiver's communication with J. Tiscione and D. Ballentine and update communications log to reflect same (.1)                                                                                                   |
| 12/31/12 | E. Espinosa | 0.90 | 288.00   | Update premium log (0.2); transfer funds for 2013 (0.2); correspond with M. Murigi (ASG) and J. Ramsey (BKD) regarding same (0.3); attend to correspondence from Cutrer (0.2).                                                                                                                                                                                                                                                                        |

Total Hours 155.50

Total Fees \$ 53,402.19

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## Professional Summary

| Professional            | Title       | Hours Worked | Hourly Rate | Total Fees   |
|-------------------------|-------------|--------------|-------------|--------------|
| E. Espinosa             | Shareholder | 47.40        | 320.00      | 15,168.00    |
| M. Napoli               | Shareholder | 72.90        | 448.00      | 32,659.20    |
| G. Holman               | Paralegal   | 35.20        | 158.38      | 5,574.99     |
| Total All Professionals |             | 155.50       | \$ 343.42   | \$ 53,402.19 |

**Total This Invoice**

**\$ 53,402.19**

# **EXHIBIT “B”**

# COX | SMITH

ATTORNEYS

RETIREMENT VALUE, LLC  
Eduardo S. Espinosa, Receiver  
Cox Smith Matthews Incorporated  
1201 Elm Street, Suite 3300  
Dallas, TX 75270

February 19, 2013  
Invoice No. 396114

Legal Services Through 01/31/2013 in Connection With

**Counsel for Receiver of Retirement Value, LLC**

**Matter 034617.000001**

|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------|-------------|------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/02/13 | M. Dietz    | 0.00 | .00      | (NO CHARGE) Brief update on status and hearing issues with M. Napoli and E. Espinosa.                                                                                                                                                                                                                                                                                                                        |
| 01/02/13 | E. Espinosa | 3.10 | 992.00   | Confer with M. Napoli regarding damages (0.9); telephone conference with J. McConnell, J. Thomas, J. Hohengarten and M. Napoli (1.1); correspond with M. Murigi at ASG (0.1); confer with G. Holman regarding L. Tiscione and review file and correspond with L. Tiscione and J. Tiscione (0.8); correspond with J. Ramsey regarding L. Tiscione (0.1); correspond with G. Quinones regarding website (0.1); |
| 01/02/13 | M. Napoli   | 3.50 | 1,568.00 | Prepare exhibit and witness list for claims hearing (1.0); prepare correspondence to IRS (0.1); telephone conference with J. McConnell and J. Hohengarten (1.1); working session with E. Espinosa regarding receiver's claims (0.9); review Sparkman response to motion to deny claims (0.2); e-mail correspondence with J. Hohengarten (0.1); e-mail correspondence with I. Antongiorgi (0.1).              |

REMIT TO: COX SMITH MATTHEWS INCORPORATED  
112 East Pecan Street | Suite 1800  
San Antonio, Tx 78205  
210.554.5500 tel | 210.226.8395 fax  
coxsmith.com

AUSTIN DALLAS EL PASO MCALLEN SAN ANTONIO

PAYMENT DUE UPON RECEIPT | FEDERAL TAX ID # 74-1676899

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|----------|-------------|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/02/13 | G. Holman   | 2.90 | 459.30 Assemble documents for upcoming hearing regarding motion to deny claims (.7); draft exhibit list and witness list at request of M Napoli forward same to him for review (.5); forward copy of Exhibit List and Witness List to parties with claim disputes for use during hearing (.3); assist with assembling hearing binder regarding motion to deny claims (.2); telephone conference with John Tiscione regarding wife's IRA investment (.3); meeting with Receiver regarding same(.1); update communications log to reflect conversations (.1); email exchange with litigation support and paralegals regarding status of updating production database and gaps contained therein (.2); review email correspondence regarding messages left on Receiver's Hotline (.1); review email correspondence to court regarding adding additional issues to be heard at January 7th hearing (NO CAHRGE .1); review email exchange between Tisciones and Receiver regarding status of IRA and potential steps to resolve IRA problems (.1); update communication log to reflect same (.1); review Sparkman response to motion to deny claim and discuss attachments with M Napoli for purposes of determining if the attachments will become exhibits for upcoming hearing (.2). |
| 01/03/13 | E. Espinosa | 2.30 | 736.00 Attend to Cutrer's issue regarding allocation between Roth IRA v. Trad (1.2); confer with M. Napoli regarding damages (0.6); confer with J. McConnell regarding S. Barnard (0.4); review HCF response to W. Rogers (0.1).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

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|----------|-------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/03/13 | M. Napoli   | 2.30 | 1,030.40 | E-mail correspondence with C. Burke (0.1); e-mail correspondence with J. Wright (0.1); working session with E. Espinosa regarding damages (0.6); research regarding in pari delicto and damages (1.1); e-mail correspondence regarding S. Barnard settlement (0.1); e-mail correspondence with J. Hohengarten (0.3).                                                                                                                                                                                                                                                                                                    |
| 01/03/13 | G. Holman   | 2.40 | 380.11   | Assemble multiple copies of exhibits in collated folders for use during hearing for Judge and opposing counsel (1.5); affix same with exhibit stickers (.2); assemble application fee and summary spreadsheet at request of M Napoli for use during upcoming hearing (.3); review email correspondence from J Blair regarding new addresses for certain investors (.1); update contact spreadsheet to reflect same (.1); review email exchange between BKD accountant and Receiver regarding status of the Cutrers IRA and potential steps to resolve IRA problems (.1); update communications log to reflect same (.1) |
| 01/04/13 | E. Espinosa | 2.40 | 768.00   | Telephone conference with S. Pauli (IRA Cust.) (0.5); review HCF Rule 11 Agreement (0.1); correspond with L. Tiscione (0.8); correspond with G. Quinones regarding website (0.2); correspond with J. George, et al. regarding policy requirements (0.2); correspond with J. Ramsey regarding January 13 premiums (0.2); confer with M. Napoli regarding Delaware corporate records and Capital Services (NO CHARGE 0.2); confer with M. Napoli regarding life expectancy provider (0.4).                                                                                                                                |

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| 01/04/13 | M. Napoli   | 5.90 | 2,643.20 | Prepare for claims hearing (4.0); telephone conference with J. Thomas (0.4); review Orr cross-claim (0.1); research regarding Clarity (0.4); e-mail correspondence with J. McConnell (0.2); respond to inquiries from J. George (0.5); confer with E. Espinosa regarding Clarity (0.4); e-mail correspondence with Capital Records (0.1).                                                                                                                                         |
| 01/04/13 | G. Holman   | 0.70 | 110.87   | Review amended deposition notice of P Brost (.1); review amended deposition notice of J Gray (.1); update docket to reflect new deposition dates (.1); telephone conference with IRA Plus Southwest representative for purposes of obtaining account number of investor L. Tiscione (.2); meeting with receiver to discuss findings and issues with investor L. Tiscione's IRA account (.1); review webmail and organize exhibit email needed for motion to nonsuit T Brown (.1). |
| 01/06/13 | E. Espinosa | 0.00 | .00      | (NO CHARGE) Travel to Austin to attend hearing (3.0).                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 01/06/13 | M. Napoli   | 1.00 | 448.00   | Travel to Austin to attend hearings (NO CHARGE 3.5); prepare for hearings (1.0).                                                                                                                                                                                                                                                                                                                                                                                                  |
| 01/07/13 | E. Espinosa | 0.00 | .00      | (NO CHARGE) Travel - return to Dallas (2.4).                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 01/07/13 | E. Espinosa | 6.40 | 2,048.00 | Attend motion for partial summary judgment hearing (3.8); attend disputed claims hearing (1.5); meeting with G. Weisbart (0.5); confer with M. Napoli regarding hearing results (0.6).                                                                                                                                                                                                                                                                                            |
| 01/07/13 | M. Napoli   | 6.40 | 2,867.20 | Attend hearings on motion for partial summary judgment and claim objections (5.3); confer with E. Espinosa regarding hearings (0.6); return travel to Dallas (NO CHARGE 3.0); confer with G. Weisbart (0.5).                                                                                                                                                                                                                                                                      |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------|-------------|------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/07/13 | G. Holman   | 0.00 | .00      | (NO CHARGE) Review multiple Court Orders forwarded by clerk for purposes of determining potential necessary actions and/or docketing (.2); review e-mail correspondence regarding updated distribution list (.1).                                                                                                                                                                                                                                                                                                |
| 01/08/13 | E. Espinosa | 3.70 | 1,184.00 | Telephone conference with C. McDulty, compile and transmit account documents regarding same (0.9); review cost allocations (0.8); review draft order regarding motion to deny claims (0.3); review Barnard settlement documents (0.4); review BKD invoice for October and November 2012 (0.1); confer with J. Ramsey and A. Williams (0.8); confer with J. McConnell (0.1); telephone conference with M. Napoli and J. Thomas (0.3).                                                                             |
| 01/08/13 | M. Napoli   | 7.30 | 3,270.40 | Prepare order regarding proofs of claim (0.8); prepare order regarding fee applications (1.0); telephone conference with J. Thomas (0.6); e-mail correspondence with J. Thomas regarding discovery (0.2); research regarding LE providers (0.3); review draft of proposed order on state's motion for summary judgment (0.2); e-mail correspondence with J. Thomas and J. Hohengarten regarding order (0.1); e-mail correspondence with claimants regarding claim order (0.1); research regarding damages (4.0). |
| 01/08/13 | G. Holman   | 0.30 | 47.51    | Organize and assemble investor files (NO CHARGE 4.1); email exchange with litigation support and litigation paralegals regarding status of updating Ringtail production database (.2); review e-mail correspondence between C. McNulty and Receiver regarding father's investment file and docket communications log to reflect same (.1).                                                                                                                                                                       |



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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|----------|-------------|------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/09/13 | E. Espinosa | 7.60 | 2,432.00 | <p>Telephone conference with M. Kaye (investor) and M. Napoli (1.0); confer with J. Thomas (0.1); telephone conference with D. Utersky (FINRA) and respond to inquiry (1.4); confer with G. Holman regarding C. McNulty (0.1); download Quickbooks update, review and correspond with J. Ramsey regarding same (0.5); research S. Kenny (investor), correspond with J. Ramsey (BKD) and G. Holman regarding same, issue stop payment and re-issuance queue-up (0.8); update schedule of claims to reflect results of January 7 hearing (3.2); telephone conference with I. Antorgiorgi regarding Chandler and Ueoka (0.2); correspond with BKD regarding pending accounts payable (0.3).</p> |
| 01/09/13 | M. Napoli   | 7.20 | 3,225.60 | <p>Telephone conference with M. Nielsen (0.2); telephone conference with C. Burke (0.1); confer with E. Espinosa regarding depositions and settlements (NO CHARGE 0.3); e-mail correspondence with J. McConnell regarding privilege issues (0.1); e-mail correspondence with counsel regarding motion for summary judgment order (0.1); e-mail correspondence with counsel regarding Rogers' deposition (0.1); e-mail correspondence with A. Goldate (0.1); telephone conference with investor Michael Kaye (1.0); work on damages analysis (5.5).</p>                                                                                                                                       |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|----------|-------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/09/13 | G. Holman   | 1.10 | 174.22   | Review e-mail correspondence regarding scheduling of deposition of W. Rogers (.1); telephone conference with S. Kenney regarding updated address and request to stop payment and re-issue distribution check due not receiving first one (.2); update communications log to reflect same (.1); telephone conference with R. Martin regarding inadvertent receipt of mail for John A. Martin/Tyree Martin (.1); e-mail exchange with J. Blair regarding same (.1); update communications log to reflect communication with R. Martin (.1); telephone conference with D. Utevsky regarding FINRA investigation of licensee and request for investor file (.2); forward to Receiver for resolution (.1); update communications log to reflect communication with D. Utevsky (.1); organize and assemble investor files (NO CHARGE 2.2) |
| 01/10/13 | E. Espinosa | 4.00 | 1,280.00 | Telephone conference with I. Antongiorgi regarding B. Goolsby (0.2); telephone conference with J. Thomas and M. Napoli (0.6); working session with M. Napoli regarding deposition preparation and damages (1.0); troubleshoot ringtail issue (NO CHARGE 0.4); correspond with D. Utersky (FINRA) (0.1); correspond with J. Ramsey (BKD) regarding accounts payable (0.2); confer with I. Antongiorgi regarding Goolsby and research regarding Goolsby's claim and past correspondence (0.5); review January e-Dat invoice (0.2); update claim schedule (1.2).                                                                                                                                                                                                                                                                       |
| 01/10/13 | M. Napoli   | 5.80 | 2,598.40 | Telephone conference with J. Thomas (0.6); e-mail correspondence regarding motion for summary judgment order (0.1); review C. Burke comments on claims order (0.1); review W. Davidson offer (0.1); working session with E. Espinosa regarding damages and deposition preparation (1.0); telephone conference with J. Thomas (0.1); research regarding damages (3.8).                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------|-------------|------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/11/13 | E. Espinosa | 2.30 | 736.00   | Working session with M. Napoli regarding damages (1.4); correspond with J. Ramsey and G. Holman regarding L. Tiscione (0.2); confer with J. Thomas, J. McConnell and B. Rentea regarding settlement offers (0.3); attend to B. Goolsby's advisors (0.2); reconcile accounts payable (0.2).                                                                                                                                                                                             |
| 01/11/13 | M. Napoli   | 6.10 | 2,732.80 | E-mail correspondence with J. Thomas regarding settlement (0.1); review e-mails regarding order granting motion for summary judgment (0.2); prepare e-mail to G. Weisbart regarding order on fee applications (0.1); prepare e-mail to J. Parsons regarding order on claims (0.1); work on damages analysis (4.0); respond to inquiry from investor M. Kaye (0.2); working session with E. Espinosa regarding damage analysis (1.4).                                                   |
| 01/14/13 | E. Espinosa | 4.40 | 1,408.00 | Telephone conference with S. Gibson and M. Napoli (0.2); telephone conference with M. Kaye (0.1); review ASG invoice and correspond with M. Murigi regarding same (0.3); confer with J. Thomas regarding settlement and Rentea emergency motion (0.4); confer with I. Antongiorgi regarding B. Goolsby (0.2); review Retirement Value filings in preparation for deposition (2.6); attend to G. Daly's subpoena (0.2); correspond with F. Cousland (0.2); review draft response (0.2). |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------|-------------|------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/14/13 | M. Napoli   | 6.90 | 3,091.20 | Review Rentea emergency motion regarding depositions (0.1); telephone conference with S. Gibson (0.2); e-mail correspondence with J. Thomas and J. McConnell regarding Rentea motion (0.1); review Wright motion and correspond with J. Parsons (0.1); review requests for production and interrogatories to Receiver from James defendants (0.2); review subpoena regarding James Poe and confer with G. Daley regarding same (0.1); e-mail correspondence with G. Daley and R. Wright regarding subpoena (0.1); prepare for Espinosa deposition preparation (6.0). |
| 01/15/13 | E. Espinosa | 4.40 | 1,408.00 | Deposition preparation (1.0); telephone conference regarding B. Goolsby (0.4); correspond with J. Ramsey regarding S. Kenny (0.2); confer with M. Napoli regarding damages (0.6); attend to accounts payable (0.7); confer with J. Thomas regarding motion to compel (0.3); correspond with R. Adame (0.2); reconcile recoveries and deposit remittance (0.7); correspond with BKD regarding same (0.3).                                                                                                                                                             |
| 01/15/13 | M. Napoli   | 4.70 | 2,105.60 | Review and revise response to Wright and Rentea motions (0.5); review and revise Receiver's motion regarding relief from discovery limitations (0.2); review Wells Fargo's response to Rentea and Wright motions (0.1); prepare memo to J. Thomas regarding damages (3.5); e-mail correspondence with J. Thomas and J. McConnell (0.1); e-mail correspondence with F. Cousland regarding Moss (0.2); review e-mail correspondence with court regarding discovery (0.1).                                                                                              |

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|          |             |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|----------|-------------|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/15/13 | G. Holman   | 1.20 | 190.06 Telephone conference with G. Florio regarding inquiries as to how to change custodians (.2); prepare e-mail correspondence to G. Florio providing telephone number to Provident Trust (.1); update communications log and contact spreadsheet with G. Florio's new e-mail address (.1); review discovery requests from James Defendants to RV Receiver (NO CHARGE .3); calculate and docket deadline to respond to same (.1); update docket entry for F. Dunlap's deposition to reflect dial-in information (.1); review e-mail regarding Receiver's communication with N. Nugent and update communications log to reflect same (.2); review e-mail correspondence from S. Kenney requesting address change (.1); forward same to BKD accountant for updating records (.1); research Ringtail database to provide J. Blair with social security numbers for purposes of locating Tyree James, beneficiary of deceased investor James A. Martin (.2); review e-mail correspondence from clerk regarding hearing time for purposes of determining if new amount of time will be allotted for hearing (NO CHARGE .1) |
| 01/16/13 | E. Espinosa | 3.30 | 1,056.00 Correspond with J. McConnell regarding scheduling (0.2); research D. Vilnis Drew's check and correspond with G. Holman regarding same (0.7); review correspondence from M. Crews and confer with G. Holman regarding same (0.4); confer with M. Napoli regarding HCF (0.4); confer with M. Napoli regarding modification of McDermott settlement (0.7); correspond with BKD regarding accounting reconciliation and HCF basis (0.7); review L&E invoice (0.2).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

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|          |           |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------|-----------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/16/13 | M. Napoli | 6.20 | 2,777.60 | <p>Review and comment on order regarding Rogers' motion to enforce (0.2); e-mail correspondence with J. Thomas regarding discovery (0.1); e-mail correspondence with J. Thomas regarding McDermott settlement (0.2); confer with E. Espinosa regarding McDermott settlement (0.2); review correspondence from counsel regarding order on Rogers' motion to enforce (0.3); e-mail correspondence to J. Thomas regarding York letter and proposed order on state's motion for summary judgment (0.1); review correspondence from state regarding proposed orders on motion for summary judgment (0.1); work on Espinosa deposition preparation materials (5.0).</p>                                                                                                             |
| 01/16/13 | G. Holman | 1.30 | 205.89   | <p>Review e-mail correspondence from investor Vilnis-Drew's daughter D. Norton regarding status of re-issued check (.1); follow-up with Receiver regarding same (.1); e-mail exchange with D. Norton regarding address for future correspondence (.1); update records to reflect same and review exchange with BKD accountant and Receiver to update accounting records (.1); draft response correspondence to M. Crews regarding payee on distribution check for review by Receiver (.2); review multiple e-mail exchanges regarding scheduling depositions for purposes of docketing same (.1); update communications log to reflect M. Napoli's communication with investor, A. Singh (.1); assist J. Blair with research to update investor contact information (.5).</p> |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|----------|-------------|------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/17/13 | E. Espinosa | 3.10 | 992.00   | Telephone conference with P. Palermo regarding A. Sweigart (0.2); confer with G. Holman regarding same (0.2); correspond with G. Holman and J. Ramsey regarding same (0.6); review deposition transcript and prepare errata sheet (1.0); correspond with BKD (0.4); coordinate meeting on January 22 (0.3); attend to A. Sweigart's claim and correspond with G. Holman regarding same (0.4).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 01/17/13 | M. Napoli   | 7.40 | 3,315.20 | Telephone conference with J. Thomas (0.8); e-mail correspondence with J. McConnell, S. Gibson and J. Lee (0.1); e-mail correspondence with J. Thomas regarding discovery (0.4); e-mail correspondence with J. Thomas and G. Weisbart regarding McDermott settlement (0.1); begin review of various memos and chronologies and work product from J. Thomas (6.0).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 01/17/13 | G. Holman   | 4.80 | 760.22   | Review Ringtail to locate personal information on Betty Anderson and Ann Kozicky for purposes of forwarding to J. Blair to determine their whereabouts (.3); forward same to Jan Blair and assist with locating investors whose mail was returned (.7); update contact spreadsheet to reflect death of Ann Sweigert Kozicky (.1); telephone call to multiple numbers to locate living survivor of investor James A. Martin (.2); update finalize draft letter to M. Crews regarding payee on distribution check for review by Receiver (.4); update docketed deposition of M. Lopez to reflect dial-in information (.1); organize and assemble master deposition transcript binder (2.8); multiple e-mail exchange with litigation support regarding loading same into CaseLogistix database (NO CHARGE .2); review e-mail exchange from Receiver regarding steps necessary to properly update A. Kozicky's file (.2). |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                   |
|----------|-------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/18/13 | M. Napoli   | 6.40 | 2,867.20 | E-mail correspondence with J. Thomas regarding Rogers' settlement (0.1); e-mail correspondence with J. Thomas and G. Weisbart regarding McDermott settlement (0.2); review Rogers' response to motion to extend time for her deposition (0.1); continue review of chronologies and work product from J. Thomas (6.0).                                             |
| 01/18/13 | G. Holman   | 0.10 | 15.84    | E-mail exchange with J. Blair and research regarding information needed to update investor contact information (.6); review multiple e-mail exchange regarding scheduling of deposition dates for purposes of determining if docketing is necessary (.2); follow-up with vendor regarding status of completing blowbacks for master deposition transcript binder. |
| 01/22/13 | E. Espinosa | 5.00 | 1,600.00 | NO CHARGE: Round trip travel to Austin to attend meetings (5.0).                                                                                                                                                                                                                                                                                                  |
| 01/22/13 | E. Espinosa | 3.50 | 1,120.00 | Meeting with J. Thomas, J. McConnell, S. Gibson, J. George and M. Napoli (3.5).                                                                                                                                                                                                                                                                                   |
| 01/22/13 | M. Napoli   | 3.90 | 1,747.20 | Travel to Austin (NO CHARGE 2.0); meet with S. Gibson, J. McConnell, J. Thomas and E. Espinosa (3.5); return travel to Dallas (NO CHARGE 3.0); review and revise reply with support of relaxing time limits (0.2); review Rentea motion to extend time limits (0.2).                                                                                              |
| 01/22/13 | D. Simon    | 0.00 | .00      | (NO CHARGE) Download depositions and exhibits for litigation database for attorney and paralegal review.                                                                                                                                                                                                                                                          |



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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----------|-------------|------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/22/13 | G. Holman   | 2.90 | 459.30   | Assemble and finalize Master Deposition binders to be used by E. Espinosa in preparation for upcoming deposition (1.9); prepare Index in connection with same (.5); e-mail exchange with litigation support regarding status of uploading deposition transcripts and exhibits in CaseLogistix for review by M. Napoli and E. Espinosa (NO CHARGE .1); e-mail exchange with E. Garrett regarding missing Rogers' deposition exhibit and request for Beste deposition transcript in e-tran format (NO CHARGE .2); e-mail exchange with J. Blair regarding updated address for C. Robinson (.1); forward same to BKD accountant and update contact information to reflect same (.1); telephone conference with investor S. Fernando regarding status of case (.2); update communications log to reflect same (.1) |
| 01/23/13 | E. Espinosa | 4.60 | 1,472.00 | Review reply to Rogers deposition (0.1); confer with M. Napoli regarding deposition scheduling (0.4); telephone conference with J. McConnell and M. Napoli regarding same (0.4); telephone conference with M. Kaye (0.4); attend to accounts payable run and verify checks (0.5); correspond with J. Ramsey regarding additional checks (0.3); confer with M. Napoli regarding 2009 1099s, corporate taxes and OID issues (0.7); correspond with J. Thomas (0.2); correspond with BKD regarding 2012 interest earned (0.2); confer with M. Napoli regarding Rogers cross-notice of deposition (0.2); review supplemental 1099s for 2009 and revise and correspond with J. Ramsey regarding same (0.3); research individuals included in the supplement (0.8); correspond with J. Thomas regarding same (0.1).  |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------|-------------|------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/23/13 | M. Napoli   | 5.30 | 2,374.40 | E-mail correspondence regarding Espinosa deposition (0.2); identify documents for expert witness (0.3); telephone conference with F. Cousland (0.3); confer with E. Espinosa regarding depositions (0.3); telephone conference with J. McConnell (0.4); confer with E. Espinosa regarding 1099 issue (0.2); telephone conference with F. Cousland (0.3); review memo from J. Thomas (0.3); work on Espinosa deposition preparation (3.0).                                                                                                                          |
| 01/23/13 | D. Simon    | 0.00 | .00      | (NO CHARGE) Upload exhibits to .ftp site. Load and delete documents from the litigation database to assist in attorney and paralegal review.                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 01/23/13 | G. Holman   | 1.20 | 190.06   | Multiple e-mail exchanges with R. Sanchez regarding loading deposition transcripts and exhibits in Ringtail (.3); upload same to ftp (.2); review e-mail correspondence from B. Rentea regarding availability for deposition of D. Shields (.1); review deposition notices of Michael Woods and Michael Eastham and docket same (.2); follow-up with E. Garret regarding document withheld from Rogers' deposition (.1); review deposition notices of Reid Thorburn and David Shields and docket same (.2); review cross deposition notice of Michael Eastham (.1) |
| 01/24/13 | E. Espinosa | 6.20 | 1,984.00 | Correspond with C. Robinson, G. Holman and J. Ramsey regarding change of addresses (0.2); confer with J. McConnell (0.2); review 2012 1099s and correspond with J. Ramsey regarding same (0.6); review records for deposition preparation (4.8); confer with M. Napoli regarding teleconference depositions (0.2); attend to accounts payable for resolved disputed claims (0.2).                                                                                                                                                                                  |

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|          |           |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|----------|-----------|------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/24/13 | M. Napoli | 7.10 | 3,180.80 | E-mail correspondence with J. McConnell regarding expert disclosures (0.1); e-mail correspondence and teleconferences with J. McConnell and J. Thomas regarding teleconference depositions (0.2); e-mail correspondence with C. Burke regarding Bello claim (0.1); teleconference with J. McConnell (0.2); review documents and other materials for Espinosa deposition preparation (6.5).                                                               |
| 01/24/13 | D. Simon  | 0.00 | .00      | (NO CHARGE) Upload transcripts to .ftp site.                                                                                                                                                                                                                                                                                                                                                                                                             |
| 01/24/13 | G. Holman | 2.80 | 443.46   | Code documents in Caselogistix database (2.3); email exchange with Receiver regarding address update for C. Robinson (.1); update investor contact spreadsheet (.1); email exchange with R. Sanchez regarding status of updating Ringtail with deposition transcripts and exhibits (.1); forward status email to team regarding same (.1); review multiple email exchange regarding whether attendance to deposition via telephone will be approved (.1) |
| 01/25/13 | M. Napoli | 7.10 | 3,180.80 | E-mail correspondence with J. Thomas and J. McConnell regarding Espinosa deposition (0.2); revise discovery to licensees (0.3); revise expert disclosures (2.5); review information regarding clarity (0.2); e-mail correspondence with J. McConnell regarding expert disclosures (0.3); e-mail correspondence with the court regarding orders and discovery (0.1); work on Espinosa deposition preparation (3.5).                                       |
| 01/25/13 | G. Holman | 0.50 | 79.19    | Review cross-notice of deposition of Eduardo Espinosa (.2); telephone conference with Tennessee clerk regarding obtaining certified copies of documents requested by M. Napoli (.2); prepare cover letter and check requesting same; prepare statues e-mail to M. Napoli regarding receipt (.1)                                                                                                                                                          |

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|          |             |       |          |                                                                                                                                                                                                                                                                                                                                                        |
|----------|-------------|-------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/28/13 | E. Espinosa | 7.10  | 2,272.00 | Telephone conference with E. Callender (investor) (1.4); telephone conference with J. Thomas and M. Napoli (0.6); review filings of non-suit (0.1); review and confer with M. Napoli regarding LPI (0.3); telephone conference with M. Kaye (0.5); correspond with Idaho Deputy Attorney General (0.5); review deposition preparation materials (3.7). |
| 01/28/13 | M. Napoli   | 7.50  | 3,360.00 | E-mail correspondence regarding E. Espinosa deposition preparation (0.1); work on E. Espinosa preparation materials (6.5); telephone conference with J. Thomas (0.6); review order in LPI case (0.1); confer with E. Espinosa regarding LPI order (0.2).                                                                                               |
| 01/28/13 | G. Holman   | 0.00  | .00      | (NO CHARGE) Review email correspondence and multiple e-mails regarding disagreement as to scheduling telephonic depositions (.2)                                                                                                                                                                                                                       |
| 01/29/13 | E. Espinosa | 6.60  | 2,112.00 | Attend to Hartman and Oliver settlements (0.2); attend to discovery matters (0.2); continue deposition preparation (6.2).                                                                                                                                                                                                                              |
| 01/30/13 | E. Espinosa | 5.00  | 1,600.00 | Continue deposition preparation (4.3); correspond with J. Thomas and Lee Edwards regarding 320 Meadow Park (0.3); confer with M. Napoli regarding schedules (0.2); correspond with J. Thomas regarding settlements (0.1); attend to Shewmaker change of address (0.1).                                                                                 |
| 01/30/13 | M. Napoli   | 7.00  | 3,136.00 | Research regarding in pari delicto (1.0); prepare materials for E. Espinosa deposition preparation (6.0).                                                                                                                                                                                                                                              |
| 01/30/13 | D. Simon    | 0.00  | .00      | (NO CHARGE) Load and index depositions into litigation database for attorney and paralegal review.                                                                                                                                                                                                                                                     |
| 01/31/13 | E. Espinosa | 11.00 | 3,520.00 | Travel to Austin (NO CHARGE 3.0); continue deposition preparation with J. Thomas and M. Napoli (8.5); Document review for deposition (2.5).                                                                                                                                                                                                            |

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|          |           |      |          |                                                                                                                                                                                                                                              |
|----------|-----------|------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/31/13 | M. Napoli | 8.50 | 3,808.00 | Travel to Austin (NO CHARGE 3.0);<br>Espinosa depo prep (8.5).                                                                                                                                                                               |
| 01/31/13 | G. Holman | 0.20 | 31.68    | Review multiple sets of discovery<br>requests from Wells Fargo Bank and<br>calculate and docket deadline to respond<br>to same (.4); coordinate update Ringtail<br>and Caselogistix with deposition transcript<br>and exhibits of F. Dunlap. |

Total Hours 241.90

Total Fees \$ 89,595.71

## Professional Summary

| Professional            | Title       | Hours Worked | Hourly Rate | Total Fees   |
|-------------------------|-------------|--------------|-------------|--------------|
| E. Espinosa             | Shareholder | 96.00        | 320.00      | 30,720.00    |
| M. Napoli               | Shareholder | 123.50       | 448.00      | 55,328.00    |
| G. Holman               | Paralegal   | 22.40        | 158.38      | 3,547.71     |
| Total All Professionals |             | 241.90       | \$ 370.38   | \$ 89,595.71 |

**Total This Invoice \$ 89,595.71**

# **EXHIBIT “C”**

# COX | SMITH

ATTORNEYS

RETIREMENT VALUE, LLC  
Eduardo S. Espinosa, Receiver  
Cox Smith Matthews Incorporated  
1201 Elm Street, Suite 3300  
Dallas, TX 75270

March 08, 2013  
Invoice No. 397273

Legal Services Through 02/28/2013 in Connection With

**Counsel for Receiver of Retirement Value, LLC**

**Matter 034617.000001**

|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------|-------------|------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/01/13 | E. Espinosa | 8.50 | 2,720.00 | Deposition preparation (4.5); meeting with T. Burchett, M. Napoli, J. Thomas and M. McConnell (3.0); meeting with J. Thomas and M. Napoli (1.0).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 02/01/13 | E. Espinosa | 0.00 | .00      | (NO CHARGE) Return travel to Dallas.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 02/01/13 | M. Napoli   | 6.50 | 2,912.00 | (REDUCED CHARGE) Work on damages analysis (3.5); meet with J. McConnell and T. Burchett (3.0); return travel to Dallas (3.0).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 02/01/13 | G. Holman   | 1.60 | 253.41   | Review email correspondence from B. Rentea regarding potential deposition exhibits for Receiver for purposes of assisting with assembling same (.1); begin assembling exhibits for Receiver's review in preparation for upcoming deposition (1.2); review email correspondence between counsel regarding scheduling conflicts for purposes of determining necessary docket updates (.1); review multiple exchange amongst attorneys regarding time needed for receivers deposition for purposes of updating docket as necessary (.1); email exchange with E Garrett requesting assistance with assembling potential exhibits for Receiver's upcoming deposition (.1) |
| 02/02/13 | E. Espinosa | 4.50 | 1,440.00 | Continue review of Retirement Value documents regarding deposition preparation (4.5).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

REMIT TO: COX SMITH MATTHEWS INCORPORATED  
112 East Pecan Street | Suite 1800  
San Antonio, Tx 78205  
210.554.5500 tel | 210.226.8395 fax  
coxsmith.com

AUSTIN DALLAS EL PASO MCALLEN SAN ANTONIO

PAYMENT DUE UPON RECEIPT | FEDERAL TAX ID # 74-1676899

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|          |             |       |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------|-------------|-------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/04/13 | E. Espinosa | 10.50 | 3,360.00 | Document review and deposition preparation (10.5).                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 02/04/13 | M. Napoli   | 8.90  | 3,987.20 | Review petitions in intervention filed by HCF and RV investors (0.4); review and revise outlines from J. Thomas (2.8); respond to inquiry from M. Kaye (0.2); work on damages outline (1.5); E. Espinosa deposition preparation (1.5); e-mail correspondence with J. McConnell (0.1); e-mail correspondence with J. Thomas and J. McConnell regarding damages (0.3); e-mail correspondence with C. Burke regarding order on proofs of claims (0.1); review J. Gray deposition (2.0). |
| 02/04/13 | T. Peace    | 1.00  | 248.88   | Review Missouri probate documents and Texas Probate Code regarding out of state heirship proceedings; correspondence with E. Espinosa regarding the same.                                                                                                                                                                                                                                                                                                                            |
| 02/04/13 | G. Holman   | 1.80  | 285.08   | Continue assembling exhibits for Receiver's review in preparation for upcoming deposition (1.4); forward deposition transcript of J Gray to litigation support for purposes of uploading into Ringtail and Caselogistix (.1); review correspondence from investor W Tuckness regarding heirship changes (.1); assist with changing same (.1); review e-mail correspondence providing updated contact information for Sam and Nancy Shewmaker (.1)                                    |
| 02/05/13 | E. Espinosa | 10.30 | 3,296.00 | Document review and deposition preparation (10.3).                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 02/05/13 | M. Napoli   | 8.70  | 3,897.60 | E. Espinosa deposition preparation (5.0); telephone conference with J. Thomas (0.1); e-mail correspondence with J. McConnell regarding expert designations (0.2); e-mail correspondence with J. Thomas and E. Espinosa regarding licensee claims (0.4); analyze LEs from MMR and prepare memo regarding same (1.0); read J. Gray deposition transcript (2.0).                                                                                                                        |



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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------|-------------|------|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/05/13 | G. Holman   | 0.30 | 47.51    | Review Receiver's exchange with BKD accountant regarding updates to investor D. Scott's file for purposes of updating investor contact spreadsheet (.1); review Cross-Notice of Eduardo Espinosa for purposes of confirming duplicate date as outlined in initial deposition notice (.1); review updates to Certificate of Service list (.1)                                                                                                                                                                                                                                                                                            |
| 02/06/13 | E. Espinosa | 0.00 | .00      | (NO CHARGE) Travel to Austin to attend deposition.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 02/06/13 | E. Espinosa | 7.20 | 2,304.00 | Document review and deposition preparation (6.2); consult with J. Thomas regarding same (1.0).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 02/06/13 | M. Napoli   | 5.40 | 2,419.20 | E. Espinosa deposition preparation (2.0); revise response to James' Interrogatories and Requests for Production (1.5); confer with E. Espinosa regarding sale of Rogers' houses (0.2); revise supplement to 7th amended petition and correspond with J. McConnell regarding same (0.5); e-mail correspondence with J. McConnell regarding Razor Financial (0.3); teleconference with Southwest Reporting regarding subpoena in Thomas v. Poe (0.1); e-mail correspondence with G. Daley and R. Wright regarding subpoena (0.1); correspondence with G. Holman regarding expert disclosures (0.1); teleconferences with J. Thomas (0.6). |
| 02/06/13 | G. Holman   | 0.90 | 142.54   | Review e-mail correspondence regarding modifications to distribution list (.1); update calendar entry to reflect call-in information for Receiver's deposition (.1); review file for purposes of locating expert communications at request of J. Thompson (.5); forward findings to J. Thompson for review (.1); multiple e-mail exchange with J. Thompson regarding search results (.1)                                                                                                                                                                                                                                                |
| 02/07/13 | E. Espinosa | 9.50 | 3,040.00 | Deposition of Eduardo Espinosa (8.4); confer with J. Thomas and J. McConnell regarding same (1.1).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| 02/07/13 | M. Napoli   | 8.20 | 3,673.60 | Prepare memo regarding trial exhibits (6.0); e-mail correspondence with J. McConnell and J. Thomas regarding exhibits and licensee claims (0.2); research regarding damages (2.0).                                                                                                                                                                                                                                    |
| 02/07/13 | G. Holman   | 0.60 | 95.03    | Review correspondence from investor, David Matthews requesting address change (.1); update communication spreadsheet to reflect same (.1); additional email exchange with J. Thompson regarding locating expert communications and review file for same (.3); forward search results to J. Thompson (.1)                                                                                                              |
| 02/08/13 | E. Espinosa | 0.00 | .00      | (NO CHARGE) Return travel from Austin to Dallas.                                                                                                                                                                                                                                                                                                                                                                      |
| 02/08/13 | E. Espinosa | 6.90 | 2,208.00 | Deposition of Eduardo Espinosa (6.2); confer with J. Thomas and J. McConnell regarding same (0.7).                                                                                                                                                                                                                                                                                                                    |
| 02/08/13 | M. Napoli   | 7.70 | 3,449.60 | Telephone conferences with J. Thomas (0.8); review McDermott modification agreement (0.2); review motion on claims settlement (0.2); obtain premium payment data for experts (0.5); e-mail correspondence with J. McConnell regarding expert reports (0.1); e-mail correspondence with E. Espinosa regarding premium data (0.1); continue work on identifying trial exhibits (4.0); research regarding damages (1.8). |
| 02/11/13 | M. Napoli   | 6.10 | 2,732.80 | Telephone conference with J. McConnell, J. Lee, and S. Gibson (1.0); telephone conference with T. Burchett (0.1); work on expert disclosures (0.5); work on exhibits (4.5).                                                                                                                                                                                                                                           |

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|          |           |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------|-----------|------|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/12/13 | M. Napoli | 6.70 | 3,001.60 | Review and revise expert disclosures (0.5); telephone conference with J. Thomas (0.4); telephone conference with E. Espinosa (0.4); analyze settlement options (1.2); prepare memo regarding settlement (0.4); telephone conference with T. Burchett (0.2); telephone conference with T. Burchett (0.3); e-mail correspondence with J. Thomas (0.1); obtain data for experts (1.0); work on exhibits (2.2).                                                                                                                                                                                                                                                                                                                                                        |
| 02/12/13 | G. Holman | 0.30 | 47.51    | Telephone conference with Western District of Tennessee to obtain certified copy of pleading at request of M. Napoli (.2); prepare cover letter requesting same. (.1)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 02/13/13 | M. Napoli | 5.50 | 2,464.00 | Telephone conference with J. Thomas (0.2); e-mail correspondence regarding possible Gray bankruptcy (0.2); e-mail correspondence with J. Thomas regarding exhibits (0.1); telephone conference with J. Thomas (0.2); e-mail correspondence with J. Thomas (0.3); investigate defendants assets (0.5); e-mail correspondence with J. McConnell regarding experts (0.1); telephone conference with J. Thomas (0.3); telephone conference with J. McConnell (0.1); work on expert disclosures (1.0); e-mail correspondence with E. Espinosa regarding settlement (0.1); telephone conference with J. Thomas (0.3); prepare counter-offer with supporting documents (0.5); review and revise settlement communication (0.1); work on identifying trial exhibits (1.5). |
| 02/13/13 | G. Holman | 0.40 | 63.35    | Review copy of document received from Western District of Tennessee to confirm certification and forward to M. Napoli for review (.2); review e-mail correspondence from L. Commons regarding new contact information (.1); update contact spreadsheet to reflect changes (.1)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|----------|-------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/14/13 | E. Espinosa | 8.30 | 2,656.00 | Telephone conference with T. Burchett (0.8); confer with M. Napoli regarding settlement (0.4); attend to L. Harrison subpoena (0.1); correspond and telephone conference with J. Lee (0.2); correspond with J. Ramsey regarding 2009-1099 (0.1); attend to Chase Bank matters (0.2); review discovery responses (0.5); correspond with ASG (0.1); correspond with B. DeLeon (0.2); correspond with I. Antongiorgi regarding Ueoka (0.1); attend to settlement agreement (0.2); review draft report (0.7); review draft response to HCF intervenors (0.2); attend to discovery schedule (0.2); review GBKH memo (0.3); review settlement correspondence (0.2); correspond with L. Edwards (0.1); analyze balance sheet assets (3.7). |
| 02/14/13 | M. Napoli   | 6.70 | 3,001.60 | Telephone conference with J. McConnell (0.2); confer with E. Espinosa regarding settlement (0.4); prepare answer to HCF Intervenor's petition (3.0); review and revise expert disclosures (2.0); telephone conferences with J. McConnell (0.3); review subpoena regarding L. Harrison case (0.1); e-mail correspondence with A. Garcia regarding same (0.1); e-mail correspondence with I. Antongiorgi regarding answer to HCF Intervenor's (0.2); numerous e-mails with J. McConnell and J. Thomas regarding expert disclosures (0.4).                                                                                                                                                                                             |
| 02/15/13 | E. Espinosa | 7.90 | 2,528.00 | Telephone conference with T. Burchett (1.4); analyze balance sheet (4.7); confer with M. Napoli regarding settlement (0.3); working session with M. Napoli (1.0); attend to settlement matters (0.2); address payroll data (0.3).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------|-------------|------|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/15/13 | M. Napoli   | 7.00 | 3,136.00 | Confer with E. Espinosa regarding settlement offers (0.3); telephone conference with J. Thomas (0.1); work on expert disclosures (2.5); review settlement communications (0.5); review state's response to James' discovery requests and attached documents (0.6); review expert disclosures by defendants/intervenors (0.5); e-mail correspondence with J. Thomas regarding exhibits (0.2); work session with E. Espinosa regarding accounting records (1.0); review responses to motion to designate requests for production (0.3); work on identifying exhibits (1.0). |
| 02/18/13 | E. Espinosa | 4.20 | 1,344.00 | Telephone conference with J. Cutrer (investor) (0.3); telephone conference with E. Spears (investor) (0.2); correspond with G. Holman regarding call log (0.1); telephone conference with J. Thomas, J. McConnell and M. Napoli regarding exhibits (0.4); working session with M. Napoli regarding exhibits (0.9); attend to settlement discussions (0.1); attend to discovery (0.2); correspond with BKD regarding Quickbooks (0.2); asset reconciliation (1.3); conference with A. Williams of BKD (0.5).                                                               |
| 02/18/13 | M. Napoli   | 8.00 | 3,584.00 | Research regarding investigator (0.2); e-mail correspondence with J. Thomas regarding same (0.1); e-mail correspondence regarding settlement offers (0.1); conference call with J. Thomas, J. McConnell, E. Garnett and E. Espinosa (0.4); working session with E. Espinosa regarding exhibits and accounting records (0.9); analyze James' offer (0.5); e-mail correspondence with J. Thompson regarding exhibits (0.2); identify documents for exhibit list (5.5); e-mail correspondence with J. McConnell (0.1).                                                       |
| 02/18/13 | G. Holman   | 0.10 | 15.84    | Review Cross-Notice of Tracy Moss for purposes of confirming duplicate date as outlined in initial deposition notice.                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----------|-------------|------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/19/13 | E. Espinosa | 7.10 | 2,272.00 | <p>Confer with M. Napoli and J. Thomas (0.2); correspond with T. Burchett regarding accounting exhibits (0.5); confer with J. McConnell regarding active licensee defendants (0.1); telephone conference with J. Schneider regarding assignment of claims from IRA, and correspond with G. Holman regarding call log (0.4); review Razor settlement and confirm financials (0.5); correspond with R. Rabur regarding Pettus Property (0.4); reconcile assets and confer with A. Williams of BKD regarding same (4.8); correspond with BKD regarding LLI899 11/2012 premium (0.1); correspond with E. Garnett regarding (def personal data) (0.1); attend to revised McDermott plan agreement (0.2); letter to L. Commons (investor) (0.5).</p> |
| 02/19/13 | M. Napoli   | 8.60 | 3,852.80 | <p>Telephone conference with J. Thomas and E. Espinosa (0.2); telephone conference with T. Burchett (0.1); telephone conference with J. Thomas (0.1); research regarding aider liability (2.0); identify documents for exhibit list (1.5); read Espinosa deposition (3.0); prepare memos to J. Thomas regarding aider liability (1.0); e-mail correspondence with J. Thompson regarding exhibits (0.4); review McDermott modified payment plan (0.2); e-mail correspondence with J. Thomas and G. Weisbart regarding McDermott order (0.1).</p>                                                                                                                                                                                                |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|----------|-------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/20/13 | E. Espinosa | 5.30 | 1,696.00 | Working session with M. Napoli regarding investor inquiry (0.2); correspond with R. Rabe regarding Rogers' property and confer with M. Napoli regarding same (0.8); telephone conference with T. Burchett regarding exhibits (1.0); telephone conference with Mrs. Nakano (investor) (0.3); various settlement discussions with J. McConnell, J. Thomas and M. Napoli (0.6); confer with J. Thomas (0.3); attend to Razor settlement (0.4); attend to Adkison settlement (0.2); update and confer with A. Williams regarding assets (1.3); finalize letter to L. Commons and transmit same (0.2).                                                                                                                                                                                   |
| 02/20/13 | M. Napoli   | 6.50 | 2,912.00 | Telephone conferences with J. Thomas (0.5); attention to settlement negotiations (0.5); telephone conference with J. Thomas (0.1); review Espinosa deposition (0.3); working sessions with E. Espinosa regarding investor inquiry (0.2); continue identifying documents for exhibit list (3.0); review proposed McDermott modification and order approving class settlement (0.3); e-mail correspondence with J. Thomas regarding motions to compel (0.1); confer with E. Espinosa regarding Rogers real property in Bell County (0.3); e-mail correspondence with J. McConnell regarding Razor Financial (0.2); numerous e-mails with J. Thompson regarding exhibit list (0.2); e-mail correspondence with J. Thompson regarding investor files (0.3); prepare for hearings (0.5). |
| 02/20/13 | G. Holman   | 0.10 | 15.84    | Review Cross-Notice of Reid Thorburn for purposes of confirming duplicate date as outlined in initial deposition notice.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 02/21/13 | M. Napoli   | 0.00 | .00      | (NO CHARGE) Travel (drive) to Austin to attend hearings (4.0); return travel to Dallas (4.0).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

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|          |           |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------|-----------|------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/21/13 | M. Napoli | 6.50 | 2,912.00 | Attend hearing on class certification and other issues (1.5); settlement conference with M. Eastham (1.2); working sessions with various counsel at George Brothers regarding exhibits (2.5); telephone conferences with R. James and L. York regarding settlement (0.5); telephone conferences with L. York (0.3); confer with J. Thomas and J. George (0.3); telephone conference with Jeff of George Brothers (0.1); telephone conference with T. Burchett (0.1).                                                                                                                                                                                                                                             |
| 02/21/13 | G. Holman | 0.20 | 31.68    | Email exchange with R. Sanchez regarding assistance with locating document to be used as potential deposition exhibit in Ringtail (.1); review email correspondence withdrawing deposition notice of Michael Castellano and remove same from docket (.1)                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 02/22/13 | M. Dietz  | 0.00 | .00      | (NO CHARGE) Set motion and calendar; Telephone conference with M. Napoli.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 02/22/13 | M. Napoli | 7.40 | 3,315.20 | Review and revise lkey settlement documents (0.6); review accounting reports from T. Burchett (2.5); prepare memo to E. Espinosa regarding settlement discussions and hearing (0.5); e-mail correspondence with J. Thompson regarding exhibits (0.1); prepare notice of hearing per court order (0.2); review latest James' offer (0.3); telephone conference with J. Thomas (0.4); e-mail correspondence with E. Espinosa regarding settlement offer (0.3); telephone conference with T. Burchett (0.2); e-mail correspondence with E. Garnett (0.1); e-mail correspondence with J. Thompson (0.1); identify documents for exhibit list (1.5); review and analyze discovery requests from HCF Intervenor (0.6). |
| 02/22/13 | G. Holman | 0.20 | 31.68    | Review Notice of Hearing as multiple Wells Fargo filings and docket same (.1); review document productions to Receiver and various parties for purposes of calculating and docketing deadlines to respond to same (.1)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |



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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                            |
|----------|-------------|------|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/23/13 | M. Napoli   | 0.70 | 313.60   | Telephone conference with J. Thomas (0.1); review and revise settlement offer (0.2); review revisions to lkey settlement documents (0.3); e-mail correspondence with J. Thompson (0.1).                                                                                                                                                                                                                                    |
| 02/25/13 | E. Espinosa | 0.90 | 288.00   | Attend to invoicing (0.1); attend to Texas franchise tax (0.2); settlement discussions with J. Thomas and M. Napoli (0.2); review correspondence from Fox Family Revocable Trust (0.1); telephone conference with Sherry North (0.3).                                                                                                                                                                                      |
| 02/25/13 | M. Napoli   | 5.10 | 2,284.80 | Telephone conference with J. Thomas (0.1); review counter from R. James (0.2); consider and prepare response (2.0); review accounting exhibits (1.5); confer with E. Espinosa regarding settlement discussions (0.2); telephone conference with J. Thomas (0.1); respond to discovery subpoena in Harrison v. Rasche (1.0).                                                                                                |
| 02/25/13 | G. Holman   | 0.90 | 142.54   | Email exchange with R. Sanchez regarding document needed in preparation for upcoming deposition and forward same to C. Taylor (.1); research files to summarize communications with L. Harrison at M. Napoli's request (.3); meet with M. Napoli to discuss same (.1); assemble and redact documents to be produced in L Harrison lawsuit (.4)                                                                             |
| 02/26/13 | M. Napoli   | 9.00 | 4,032.00 | Telephone conference with J. Thomas (0.2); work on exhibit list (0.8); prepare response to subpoena in Harrison v. Rasche (0.3); telephone conference with D. Taylor and I. Antongiorgi (0.3); telephone conference with J. Thomas (0.3); telephone conference with J. Thomas (0.3); revise responses to licensee discovery requests (6.5); prepare memo to J. Thomas and J. McConnell regarding discovery response (0.3). |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------|-------------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/26/13 | G. Holman   | 2.30 | 364.27   | Assemble and redact additional documents to be produced in L Harrison lawsuit (.5); review file for purposes of forwarding J. Thompson copies of Fee Applications and Orders for usage in drafting and filing Motion (.4); review Ringtail for purposes of locating questionnaire to be forwarded to counsel in L. Harrison lawsuit (.3); email exchange with R. Sanchez and M. Napoli regarding same (.1); return telephone call to investor T. Liebelt regarding case status and update communications log to reflect same (.1); telephone conference with investor A. Good regarding case status and update communications log to reflect same (.2); telephone conference with investor W. Williams regarding case status and update communications log to reflect same (.2); telephone conference with investor R. Miranda regarding next distribution and update communications log to reflect same (.2); return call to investor A. Singh regarding case status and update communications log to reflect same (.1); telephone conference with investor S. Kenney regarding case status and update communications log to reflect same (.2) |
| 02/27/13 | E. Espinosa | 6.10 | 1,952.00 | Reconcile expense records with BKD (2.1); review form of accounting exhibits and correspond with M. Napoli regarding same (1.2); review RV accounting records regarding Spec Acquisition, compile evidentiary exhibits (1.2); confer with J. Thomas regarding settlement discussions (0.3); confer with J. Ramsey of BKD (1.1); confer with A. Williams of BKD (.2).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

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|          |             |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|----------|-------------|------|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/27/13 | M. Napoli   | 6.60 | 2,956.80 | Review and summarize transcript of January 14, 2010 licensee meeting to update discovery responses (5.5); e-mail correspondence with E. Espinosa regarding accounting reports (0.1); review James settlement correspondence (0.1); telephone conference with J. Thomas (0.8); e-mail correspondence with J. George (0.1).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 02/27/13 | G. Holman   | 0.50 | 79.19    | Review updated distribution list and email exchange regarding same to determine removed parties for future communication purposes (.1); review e-mail correspondence to court clerk regarding setting Rogers' Motion to Settlement Agreement for hearing for purposes of determining if updates are needed to case docket (.1); review file for additional orders regarding application for fees and forward same to J. Thompson (.3)                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 02/28/13 | E. Espinosa | 5.80 | 1,856.00 | Meeting with C. Hamilton and M. Martin (2.5); confer with J. Ramsey regarding accounting reports and finalize same (0.6); review correspondence from L. Carruth and confer with G. Holman regarding same (0.2); finalize exhibit for rescission claims (0.7); reply to T. Burch (Fox Revocable Trust) (0.4); confer with M. Napoli regarding accounting records (0.3); review and execute Moss verification (0.2); review DeLeon correspondence (0.1); telephone conference with J. North (0.4); review RV accounting records regarding Spec Acquisition and compile evidentiary exhibits (0.8); confer with J. Thompson regarding exhibit production (0.2); attend to COA filings (0.3); confer with G. Holman regarding B. Blaisdell (IRA valuation) (0.3); confer with J. McConnell regarding exhibit list and review and finalize same (0.8); review amended responses (0.5). |

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|          |           |      |          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------|-----------|------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 02/28/13 | M. Napoli | 7.70 | 3,449.60 | Meeting with C. Hamilton and M. Martin (2.5); telephone conference with J. Thomas (0.2); confer with E. Espinosa regarding accounting records (0.3); review and revise Moss motion for summary judgment and E. Espinosa declaration in support of same (0.5); review February 2010 transcript for use in discovery responses (3.5); review status reports to courts of appeals (0.1); e-mail correspondence with B. DeLeon regarding McDermott check (0.1); review proposed order regarding Rogers motion on settlement (0.1); review and revise proposed exhibit list (0.4). |
| 02/28/13 | G. Holman | 0.90 | 142.54   | Update communications log to reflect Receiver's communication with investor Sherry North (.1); review email communication with investor T. Burch regarding details of living trust (.1); update communications log to reflect Receiver's communication with investor T. Burch (.1); multiple telephone conferences with investor B. Blaisdell regarding how to obtain RMD (.3); update communications log to reflect same (.1); telephone conference with investor R. Dobson and Receiver regarding status of 1099 and update communications log to reflect same (.2).        |

|             |        |
|-------------|--------|
| Total Hours | 258.60 |
|-------------|--------|

|            |              |
|------------|--------------|
| Total Fees | \$ 99,254.89 |
|------------|--------------|

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## Professional Summary

| Professional            | Title       | Hours Worked | Hourly Rate | Total Fees   |
|-------------------------|-------------|--------------|-------------|--------------|
| E. Espinosa             | Shareholder | 103.00       | 320.00      | 32,960.00    |
| M. Napoli               | Shareholder | 143.50       | 448.00      | 64,288.00    |
| T. Peace                | Associate   | 1.00         | 248.88      | 248.88       |
| G. Holman               | Paralegal   | 11.10        | 158.38      | 1,758.01     |
| Total All Professionals |             | 258.60       | \$ 383.82   | \$ 99,254.89 |

**Total This Invoice**

**\$ 99,254.89**

# **EXHIBIT “D”**

K&L|GATES

K&L Gates LLP  
A Delaware limited liability partnership  
One Newark Center, Tenth Floor  
Newark, NJ 07102-5285  
T 973.848.4000 www.klgates.com

December 11, 2012

Rosemary Alito  
D 973.848.4022  
F 973.848.4001  
rosemary.alito@klgates.com

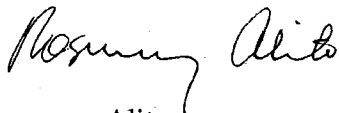
Eddy Espinosa  
Cox Smith  
1201 Elm Street, Suite 3300  
Dallas, TX 75270

*Re: The Estate of Retirement Value, LLC/Tracy Moss Lawsuit*

Dear Eddy:

I have enclosed our bill for services rendered in the above matter through the end of November 2012, and trust you will find it in order. If you have any questions or concerns, please do not hesitate to contact me.

Very truly yours,



Rosemary Alito

RA:ct  
Enclosure

**PRIVILEGED AND CONFIDENTIAL  
DO NOT DISCLOSE**

The Estate of Retirement Value, LLC  
c/o Eddy Espinosa  
Cox Smith  
Suite 3300  
1201 Elm Street  
Dallas, TX 75270

December 11, 2012  
Invoice: 2695190  
Matter Desc.: Tracy Moss Lawsuit  
Client/Matter #: 1203981.00004

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This statement covers fees for legal services rendered and expenses incurred for your account during the period ending 11/30/2012. Detailed information regarding these fees and expenses is attached.

**Current Charges:**

|          |           |
|----------|-----------|
| Fees     | 15,525.84 |
| Expenses | 208.75    |

**Total Current Charges** **\$15,734.59**

PAYMENT FOR "CURRENT AMOUNT" IS DUE IN FULL ON OR BEFORE JANUARY 10, 2013

*Please Return a Copy of This Page With Your Payment to K&L Gates, RCAC, 925 Fourth Avenue, Suite 2900, Seattle, Washington 98104-1158, Reference Invoice: 2695190*

*Payment Can Also be Made by wire to: US Bank, Private Financial Services, 1420 5th Ave. Suite 2100, Seattle, WA 98101, ABA Routing Number: 125000105, Account # 153557906580, Reference Invoice 2695190*



**PRIVILEGED AND CONFIDENTIAL  
DO NOT DISCLOSE**

The Estate of Retirement Value, LLC  
c/o Eddy Espinosa  
Cox Smith  
Suite 3300  
1201 Elm Street  
Dallas, TX 75270

December 11, 2012  
Invoice: 2695190

**FOR PROFESSIONAL SERVICES RECORDED AS OF 11/30/12:**

Matter: 1203981.00004

Matter Description: Tracy Moss Lawsuit

| Date     | Attorney        | Hours | Amount   | Description                                                                                                  |
|----------|-----------------|-------|----------|--------------------------------------------------------------------------------------------------------------|
| 11/1/12  | Cousland, F. E. | 0.70  | 164.71   | Telephone call from R. Sexton, discussions and emails regarding deposition scheduling                        |
| 11/2/12  | Cousland, F. E. | 0.80  | 188.24   | Email R. Sexton and R. Gray regarding deposition scheduling issues                                           |
| 11/5/12  | Alito, R.       | 0.10  | 46.16    | Review draft letter to the magistrate-judge regarding plaintiff's complaint about depositions                |
| 11/5/12  | Cousland, F. E. | 0.50  | 117.65   | Review and respond to Plaintiff's letter to the court regarding deposition scheduling issues                 |
| 11/6/12  | Cousland, F. E. | 0.30  | 70.59    | File response to Plaintiff's letter regarding deposition dates                                               |
| 11/7/12  | Cousland, F. E. | 2.10  | 494.13   | Review documents in connection with Plaintiff's deposition                                                   |
| 11/8/12  | Cousland, F. E. | 0.30  | 70.59    | Telephone call from R. Sexton to discuss deposition scheduling                                               |
| 11/9/12  | Alito, R.       | 0.20  | 92.31    | Confer with F. Cousland regarding depositions; review her draft email to the client and response             |
| 11/9/12  | Cousland, F. E. | 0.20  | 47.06    | Emails to R. Sexton and R. Gray concerning deposition scheduling                                             |
| 11/14/12 | Cousland, F. E. | 4.90  | 1,152.97 | Draft outline for plaintiff's deposition                                                                     |
| 11/16/12 | Cousland, F. E. | 6.20  | 1,458.86 | Draft motion for M. Napoli's admission pro hac vice (1.2); draft outline for plaintiff's deposition (5)      |
| 11/20/12 | Cousland, F. E. | 0.50  | 117.65   | Review email from R. Sexton regarding pro hac vice motion (.2); review additional documents from client (.3) |

Matter: Tracy Moss Lawsuit  
 Client/Matter #: 1203981.00004

Page: 2  
 December 11, 2012  
 Invoice: 2695190

| Date     | Attorney           | Hours | Amount   | Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------|--------------------|-------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 11/21/12 | Barbatsuly, G. P.  | 2.10  | 845.73   | Confer with F. Cousland regarding planning and preparation for deposition of T. Moss; review, revise and edit deposition outline; review and analysis of potential deposition exhibits                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 11/21/12 | Cousland, F. E.    | 1.40  | 329.42   | Telephone call with R. Sexton to discuss pro hac vice motion (.3); file motion (.3); telephone call with R. Gray (.8)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 11/23/12 | Barbatsuly, G. P.  | 6.80  | 2,738.56 | Further revise and edit deposition outline in planning and preparation for deposition of Tracy Moss on 11/27/2012; further review and analyze document production to identify potential additional deposition exhibits                                                                                                                                                                                                                                                                                                                                                                                                                    |
| 11/25/12 | Barbatsuly, G. P.  | 1.20  | 483.28   | Further review, revise and edit T. Moss deposition outline; further review and analyze potential deposition exhibits for preparation for deposition on 11/27/2012                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 11/26/12 | Barbatsuly, G. P.  | 3.10  | 1,248.46 | Receive and review letter from plaintiff's counsel regarding objection to pro hac vice motion of M. Napoli; confer with R. Alito and F. Cousland regarding strategy for response to same; review draft letter from F. Cousland responding to same; participate in telephone conversation with M. Napoli, E. Espinosa, and F. Cousland in planning and preparation for deposition of T. Moss scheduled for 11/27/2012; review and analysis of M. Napoli memorandum in further preparation for deposition; consideration of additional exhibits for same; final planning and preparation for deposition of T. Moss scheduled for 11/27/2012 |
| 11/26/12 | Cousland, F. E.    | 6.40  | 1,505.92 | Telephone call with M. Napoli, E. Espinosa, and G. Barbatsuly to discuss depositions (2.4); review and respond to R. Sexton's letter regarding pro hac vice motion (1.2); prepare for T. Moss deposition (2.8)                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 11/26/12 | La Gravenis, R. P. | 1.50  | 298.65   | Receive, review, and analyze e-mail and confer with F. Cousland; receive, review, analyze, and print proposed Moss deposition exhibits; duplicate, label and prepare exhibits for pending deposition                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 11/27/12 | Barbatsuly, G. P.  | 7.30  | 2,939.93 | Appear for and attend deposition of T. Moss; travel time in connection with same                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 11/28/12 | Barbatsuly, G. P.  | 1.50  | 604.10   | Office conferences with R. Alito and F. Cousland regarding recap of Moss deposition and issues relating to pro hac vice admission                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

# K&L|GATES

Matter: Tracy Moss Lawsuit  
Client/Matter #: 1203981.00004

Page: 3  
December 11, 2012  
Invoice: 2695190

| Date     | Attorney          | Hours | Amount | Description                                                                                                                                                                                                             |
|----------|-------------------|-------|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|          |                   |       |        | of M. Napoli; exchange e-mails with M. Napoli regarding same; telephone conversation with M. Napoli and E. Espinosa regarding recap of Moss deposition and strategy for defending deposition of E. Espinosa and D. Gray |
| 11/28/12 | Cousland, F. E.   | 1.20  | 282.36 | Telephone calls with R. Sexton and calls and letter to Court regarding pro hac vice motion (.7); telephone call with G. Barbatsuly, M. Napoli, and E. Espinosa regarding depositions (.5)                               |
| 11/30/12 | Barbatsuly, G. P. | 0.10  | 40.27  | E-mail exchange with M. Napoli regarding outcome of deposition of E. Espinosa and R. Gray and right to review and sign deposition transcript                                                                            |
| 11/30/12 | Cousland, F. E.   | 0.80  | 188.24 | Telephone call with M. Napoli to discuss depositions of E. Espinosa and R. Gray                                                                                                                                         |

TOTAL HOURS 50.20

TOTAL FOR SERVICES \$15,525.84

## EXPENSES RECORDED AS OF 11/30/12:

| <u>Description</u> | <u>Amount</u> |
|--------------------|---------------|
| Postage            | 1.75          |
| Copying Expense    | 207.00        |
| EXPENSES TOTAL     | \$208.75      |

## TIMEKEEPER SUMMARY

| <u>Timekeeper</u>         | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|---------------------------|--------------|-------------|---------------|
| Alito, R.                 | 0.30         | 461.55      | 138.47        |
| Cousland, F. E.           | 26.30        | 235.30      | 6,188.39      |
| La Gravenis, R. P.        | 1.50         | 199.10      | 298.65        |
| Barbatsuly, G. P.         | 22.10        | 402.73      | 8,900.33      |
| Total for All Timekeepers | 50.20        | \$309.28    | \$15,525.84   |

## INVOICE TOTAL

|                 | <u>Fees</u> | <u>Expenses</u> | <u>Total</u> |
|-----------------|-------------|-----------------|--------------|
| Current Charges | 15,525.84   | 208.75          | 15,734.59    |

# K&L|GATES

Matter: Tracy Moss Lawsuit  
Client/Matter #: 1203981.00004

Page: 4  
December 11, 2012  
Invoice: 2695190

**TOTAL BALANCE DUE THIS MATTER                      \$15,734.59**

**PAYMENT DUE IN FULL ON OR BEFORE JANUARY 10, 2013**

# **EXHIBIT “E”**



**K&L GATES LLP**

925 FOURTH AVENUE

SUITE 2900

SEATTLE, WA 98104-1158

T 206.623.7580 F 206.623.7022 klgates.com

Tax ID No. 25 0921018

c/o Eduardo S. Espinosa, Receiver  
1717 Main Street,  
Suite 2800  
Dallas, TX 75201

January 10, 2013  
Invoice Number: 2705236

Julie Anne Halter

---

For Professional Services Rendered Through December 31, 2012:

1203981.70001 State of Texas vs Retirement Value LLC, et. al. - e-DAT Fees

|                     |          |
|---------------------|----------|
| Fee Amount          | 7,442.78 |
| Disbursement Amount | 1,256.74 |

---

**Total Amount Due This Matter** **8,699.52**

This invoice reflects fees and costs not previously billed. Past due balances, if any, will be shown on a separate statement of account at the beginning of the next month. Payment is due in U.S. dollars upon receipt. Funds may be wired to our account number 153557906580 US Bank, Private Financial Services, 1420 5<sup>th</sup> Ave. Suite 2100, Seattle, WA 98101, ABA Routing Number 125000105. Check payments should be sent to K&L Gates LLP, RCAC, 925 Fourth Ave., Suite 2900, Seattle, WA 98104-1158.

# K&L GATES

c/o Eduardo S. Espinosa, Receiver  
1717 Main Street,  
Suite 2800  
Dallas, TX 75201

January 10, 2013  
Invoice Number: 2705236  
Page 2

Julie Anne Halter

1203981 The Estate of Retirement Value, LLC  
1203981.70001 State of Texas vs Retirement Value LLC, et. al. - e-DAT Fees

## For Professional Services Rendered Through December 31, 2012

| Date     | Atty | Hours | Amount | Description of Services                                                                                                                                                                                                                                                                                                                |
|----------|------|-------|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12/03/12 | JRS  | 3.10  | 589.16 | Electronically produce documents out of Ringtail per the request of J. McConnell                                                                                                                                                                                                                                                       |
| 12/03/12 | JRS  | 1.40  | 266.07 | Load ESI into Ringtail in preparation for review per the request of M. Napoli                                                                                                                                                                                                                                                          |
| 12/04/12 | JRS  | 2.00  | 380.10 | Provide production materials to M. Napoli per his request; prepare and provide various productions to George and Brothers per request of J. Wright                                                                                                                                                                                     |
| 12/04/12 | JRS  | 0.60  | 114.03 | Prepare, organize, stage and load ESI into Ringtail in preparation for review per the request of M. Napoli                                                                                                                                                                                                                             |
| 12/05/12 | AS   | 0.20  | 15.39  | Prepare media tracking and receipt log for client data returned to R. Wingfield                                                                                                                                                                                                                                                        |
| 12/05/12 | JRS  | 2.70  | 513.14 | Emails with review team re: possible gaps in production; check database and productions for gaps; conduct complex database queries and analysis on metadata in Ringtail production set to prepare for production metadata load overlay and compile, generate, and finalize metadata reports for production                             |
| 12/05/12 | YMBG | 1.10  | 338.47 | Coordinate and oversee processing of documents for production; address document searching status to M. Napoli                                                                                                                                                                                                                          |
| 12/06/12 | JRS  | 2.60  | 494.13 | Conduct complex database queries and analysis on metadata in Ringtail production set to prepare for production metadata load overlay and compile, generate, and finalize metadata reports for production; quality check production results and organize in preparation for finalization and electronic transfer to George and Brothers |
| 12/06/12 | JRS  | 3.00  | 570.15 | Conference call with J. McConnell and C. Longoria to address various questions re: document productions; follow up and prepare materials and reports as requested by C. Longoria                                                                                                                                                       |

# K&L GATES

c/o Eduardo S. Espinosa, Receiver  
1717 Main Street,  
Suite 2800  
Dallas, TX 75201

January 10, 2013  
Invoice Number: 2705236  
Page 3

Julie Anne Halter

| Date     | Atty | Hours | Amount | Description of Services                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------|------|-------|--------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12/07/12 | JRS  | 0.90  | 171.05 | Strategize with M. Napoli regarding data, media, and timeline of production request; perform strategic database queries in Ringtail and compile results for quality control and analyze and organize results in preparation for production                                                                                                                                                                                                      |
| 12/11/12 | JRS  | 0.80  | 152.04 | Perform strategic database queries in Ringtail and compile results for quality control and analyze and organize results in preparation for production; perform database queries in Ringtail and allocate results into binders for M. Napoli further review in preparation for production                                                                                                                                                        |
| 12/12/12 | JRS  | 0.60  | 114.03 | Electronically produce documents per production specifications per the request of J. Wright                                                                                                                                                                                                                                                                                                                                                     |
| 12/13/12 | JRS  | 0.80  | 152.04 | Prepare, organize, stage, and load documents into Ringtail per the request of M. Napoli; Emails with J. McConnell regarding privilege documents in Ringtail                                                                                                                                                                                                                                                                                     |
| 12/14/12 | JRS  | 0.50  | 95.03  | Electronically produce ESI per production specifications per the request of M. Napoli                                                                                                                                                                                                                                                                                                                                                           |
| 12/17/12 | JRS  | 0.90  | 171.05 | Electronically produce ESI per production specifications per the request of M. Napoli                                                                                                                                                                                                                                                                                                                                                           |
| 12/17/12 | JRS  | 3.50  | 665.18 | Analyze IRS production specifications; perform strategic database queries in Ringtail and compile results for quality control and analyze and organize results in preparation for production; electronically produce documents out of Ringtail per production specifications per the request of M. Napoli; conduct complex database queries and analysis on metadata in Ringtail production set to prepare for production metadata load overlay |
| 12/17/12 | JRS  | 0.50  | 95.03  | Prepare, organize, stage, and load documents into Ringtail per the request of J. Wright                                                                                                                                                                                                                                                                                                                                                         |
| 12/19/12 | JRS  | 2.50  | 475.13 | Load native files into Ringtail in preparation for production; organize, stage, and load overlay for metadata field population in Ringtail; Conduct complex database queries and analysis on metadata in Ringtail production set to prepare for production metadata load overlay and compile, generate, and finalize metadata reports for production                                                                                            |
| 12/20/12 | JRS  | 4.30  | 817.22 | Organize, stage, and load overlay for metadata field population in Ringtail; Conduct complex database queries and analysis on metadata in Ringtail                                                                                                                                                                                                                                                                                              |

This invoice reflects fees and costs not previously billed. Past due balances, if any, will be shown on a separate statement of account at the beginning of the next month. Payment is due in U.S. dollars upon receipt. Funds may be wired to our account number 153557906580 US Bank, Private Financial Services, 1420 5<sup>th</sup> Ave. Suite 2100, Seattle, WA 98101, ABA Routing Number 125000105. Check payments should be sent to K&L Gates LLP, RCAC, 925 Fourth Ave., Suite 2900, Seattle, WA 98104-1158.



# K&L GATES

c/o Eduardo S. Espinosa, Receiver  
1717 Main Street,  
Suite 2800  
Dallas, TX 75201

January 10, 2013  
Invoice Number: 2705236  
Page 4

Julie Anne Halter

| Date     | Atty | Hours | Amount             | Description of Services                                                                                                                                                                                                                         |
|----------|------|-------|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|          |      |       |                    | production set to prepare for production metadata load overlay and compile, generate, and finalize metadata reports for production, electronically produce documents out of Ringtail per production specifications per the request of M. Napoli |
| 12/26/12 | JRS  | 1.40  | 266.07             | Conduct complex database queries and analysis on metadata in Ringtail production set to prepare for production metadata load overlay; compile, generate, and finalize metadata reports for production                                           |
| 12/26/12 | JRS  | 1.10  | 209.06             | Redact privilege material from Ringtail documents in preparation for production per J. McConnell's request                                                                                                                                      |
| 12/27/12 | JRS  | 1.50  | 285.08             | Conduct complex database queries and analysis on metadata in Ringtail production set to prepare for production metadata load overlay; compile, generate, and finalize metadata reports for production                                           |
| 12/28/12 | JRS  | 2.60  | 494.13             | Finalize production to IRS, prepare production DVDs and deliver to M. Napoli                                                                                                                                                                    |
|          |      |       | <b>Total Fees:</b> | <b>7,442.78</b>                                                                                                                                                                                                                                 |

| Disbursements                                                                                                          | Amount          |
|------------------------------------------------------------------------------------------------------------------------|-----------------|
| Long Distance Courier                                                                                                  | 71.36           |
| Local Courier - Special Delivery Inc. 11/08/12<br>Delivery to Cox Smith                                                | 10.29           |
| Local Courier - Special Delivery Inc. 11/28/12<br>Delivery to Cox Smith                                                | 10.29           |
| ESI Conversion: Convert 1.932324219 GB to TIFF images @ \$550/GB: \$1,062.78. OCR 5,101 pages @ \$0.02/page: \$102.02. | 1,164.80        |
| <b>Total Disbursements:</b>                                                                                            | <b>1,256.74</b> |

Total Amount Due This Bill 8,699.52

**Total Now Due** **8,699.52**

This invoice reflects fees and costs not previously billed. Past due balances, if any, will be shown on a separate statement of account at the beginning of the next month. Payment is due in U.S. dollars upon receipt. Funds may be wired to our account number 153557906580 US Bank, Private Financial Services, 1420 5th Ave. Suite 2100, Seattle, WA 98101, ABA Routing Number 125000105. Check payments should be sent to K&L Gates LLP, RCAC, 925 Fourth Ave., Suite 2900, Seattle, WA 98104-1158.

# **EXHIBIT “F”**

K&L|GATES

K&L Gates LLP  
A Delaware limited liability partnership  
One Newark Center, Tenth Floor  
Newark, NJ 07102-5285  
T 973.848.4000 www.klgates.com

January 28, 2013

Rosemary Alito  
D 973.848.4022  
F 973.848.4001  
rosemary.alito@klgates.com

**RECEIVED**  
**FEB 04 2013**  
BY: \_\_\_\_\_

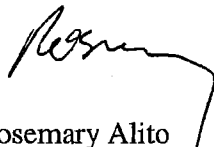
Eddy Espinosa  
Cox Smith  
1201 Elm Street, Suite 3300  
Dallas, TX 75270

Re: *The Estate of Retirement Value, LLC/Tracy Moss Lawsuit*

Dear Eddy:

I have enclosed our bill for services rendered in the above matter through the end of December 2012, and trust you will find it in order. If you have any questions or concerns, please do not hesitate to contact me.

Very truly yours,



Rosemary Alito

RA:ct  
Enclosure



**K&L GATES**

**K&L GATES LLP**  
ONE NEWARK CENTER  
TENTH FLOOR  
NEWARK, NJ 07102  
T 973.848.4000 F 973.848.4001 [klgates.com](http://klgates.com)  
Tax ID No. 25 0921018

**PRIVILEGED AND CONFIDENTIAL  
DO NOT DISCLOSE**

The Estate of Retirement Value, LLC  
c/o Eddy Espinosa  
Cox Smith  
Suite 3300  
1201 Elm Street  
Dallas, TX 75270

January 28, 2013  
Invoice: 2709945  
Matter Desc.: Tracy Moss Lawsuit  
Client/Matter #: 1203981.00004

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This statement covers fees for legal services rendered and expenses incurred for your account during the period ending 12/31/2012. Detailed information regarding these fees and expenses is attached.

**Current Charges:**

|          |          |
|----------|----------|
| Fees     | 3,346.24 |
| Expenses | 1,715.05 |

**Total Current Charges** **\$5,061.29**

PAYMENT FOR "CURRENT AMOUNT" IS DUE IN FULL ON OR BEFORE FEBRUARY 27, 2013

*Please Return a Copy of This Page With Your Payment to K&L Gates, RCAC, 925 Fourth Avenue, Suite 2900, Seattle, Washington 98104-1158, Reference Invoice: 2709945*

*Payment Can Also be Made by wire to: US Bank, Private Financial Services, 1420 5<sup>th</sup> Ave. Suite 2100, Seattle, WA 98101, ABA Routing Number: 125000105, Account # 153557906580, Reference Invoice 2709945*



K&L GATES LLP  
ONE NEWARK CENTER  
TENTH FLOOR  
NEWARK, NJ 07102  
T 973.848.4000 F 973.848.4001 klgates.com  
Tax ID No. 25 0921018

**PRIVILEGED AND CONFIDENTIAL  
DO NOT DISCLOSE**

The Estate of Retirement Value, LLC  
c/o Eddy Espinosa  
Cox Smith  
Suite 3300  
1201 Elm Street  
Dallas, TX 75270

January 28, 2013  
Invoice: 2709945

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**FOR PROFESSIONAL SERVICES RECORDED AS OF 12/31/12:**

Matter: 1203981.00004

Matter Description: Tracy Moss Lawsuit

| Date    | Attorney          | Hours | Amount | Description                                                                                                                                                                                        |
|---------|-------------------|-------|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12/3/12 | Cousland, F. E.   | 0.90  | 211.77 | Telephone call from R. Gray discussing deposition (.4); review deposition note from M. Napoli (.5)                                                                                                 |
| 12/4/12 | Cousland, F. E.   | 1.90  | 447.07 | Discuss argument schedule with court clerk and notify N. Smith (.4); review privilege log issues and discuss with B. Zoellner (.4); review client documents in connection with privilege log (1.1) |
| 12/4/12 | Cousland, F. E.   | 0.50  | 117.65 | Attend status conference with H. Williams, R. Sexton, and R. Gray                                                                                                                                  |
| 12/5/12 | Cousland, F. E.   | 1.40  | 329.42 | Review emails from R. Gray and R. Sexton (.6); produce supplemental discovery (.8)                                                                                                                 |
| 12/6/12 | Cousland, F. E.   | 2.50  | 588.25 | Prepare pro hac admission compliance papers (.9); review additional documents received from client (1.6)                                                                                           |
| 12/7/12 | Barbatsuly, G. P. | 0.10  | 40.27  | Confer with F. Cousland regarding discovery strategy for supplemental document production based on information received from Don and Ron James                                                     |
| 12/7/12 | Cousland, F. E.   | 1.20  | 282.36 | Review supplemental documents received from client and produce to Plaintiff                                                                                                                        |
| 12/7/12 | Doele, K. J.      | 0.30  | 52.94  | Emails and confer with F. Cousland regarding review of documents provided by client and identification of duplicate e-mails for production to plaintiff in response to discovery requests          |
| 12/7/12 | Doele, K. J.      | 1.50  | 264.72 | Review and analyze e-mail correspondence                                                                                                                                                           |

# K&L GATES

Matter: Tracy Moss Lawsuit  
Client/Matter #: 1203981.00004

Page: 2  
January 28, 2013  
Invoice: 2709945

| Date               | Attorney        | Hours | Amount | Description                                                                                                                                 |
|--------------------|-----------------|-------|--------|---------------------------------------------------------------------------------------------------------------------------------------------|
|                    |                 |       |        | provided by client and identify duplicate e-mails for further attorney review and production to plaintiff in response to discovery requests |
| 12/12/12           | Cousland, F. E. | 2.50  | 588.25 | Review transcripts of Espinosa and Gray depositions                                                                                         |
| 12/19/12           | Cousland, F. E. | 1.80  | 423.54 | Review deposition transcript of R. Gray in preparation for motion for summary judgment                                                      |
| TOTAL HOURS        |                 |       |        | 14.60                                                                                                                                       |
| TOTAL FOR SERVICES |                 |       |        | \$3,346.24                                                                                                                                  |

## EXPENSES RECORDED AS OF 12/31/12:

| <u>Description</u>     | <u>Amount</u> |
|------------------------|---------------|
| Postage                | 0.90          |
| Copying Expense        | 2.40          |
| Pacer Research         | 3.20          |
| Charge for Transcripts | 1,359.55      |
| Other                  | 349.00        |
| EXPENSES TOTAL         | \$1,715.05    |

## TIMEKEEPER SUMMARY

| <u>Timekeeper</u>         | <u>Hours</u> | <u>Rate</u> | <u>Amount</u> |
|---------------------------|--------------|-------------|---------------|
| Cousland, F. E.           | 12.70        | 235.30      | 2,988.31      |
| Doele, K. J.              | 1.80         | 176.48      | 317.66        |
| Barbatsuly, G. P.         | 0.10         | 402.73      | 40.27         |
| Total for All Timekeepers | 14.60        | \$229.19    | \$3,346.24    |

## INVOICE TOTAL

|                 | <u>Fees</u> | <u>Expenses</u> | <u>Total</u> |
|-----------------|-------------|-----------------|--------------|
| Current Charges | 3,346.24    | 1,715.05        | 5,061.29     |

TOTAL BALANCE DUE THIS MATTER \$5,061.29

PAYMENT DUE IN FULL ON OR BEFORE FEBRUARY 27, 2013

# **EXHIBIT “G”**



**K&L GATES LLP**

925 FOURTH AVENUE

SUITE 2900

SEATTLE, WA 98104-1158

T 206.623.7580 F 206.623.7022 [klgates.com](http://klgates.com)

Tax ID No. 25 0921018

c/o Eduardo S. Espinosa, Receiver  
1717 Main Street,  
Suite 2800  
Dallas, TX 75201

February 15, 2013  
Invoice Number: 2721897

Julie Anne Halter

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For Professional Services Rendered Through January 31, 2013:

1203981.70001 State of Texas vs Retirement Value LLC, et. al. - e-DAT Fees

|                     |          |
|---------------------|----------|
| Fee Amount          | 3,059.82 |
| Disbursement Amount | 1,533.84 |

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**Total Amount Due This Matter**

**4,593.66**

This invoice reflects fees and costs not previously billed. Past due balances, if any, will be shown on a separate statement of account at the beginning of the next month. Payment is due in U.S. dollars upon receipt. Funds may be wired to our account number 153557906580 US Bank, Private Financial Services, 1420 5<sup>th</sup> Ave. Suite 2100, Seattle, WA 98101, ABA Routing Number 125000105. Check payments should be sent to K&L Gates LLP, RCAC, 925 Fourth Ave., Suite 2900, Seattle, WA 98104-1158.



# K&L GATES

c/o Eduardo S. Espinosa, Receiver  
1717 Main Street,  
Suite 2800  
Dallas, TX 75201

February 15, 2013  
Invoice Number: 2721897  
Page 2

Julie Anne Halter

1203981 The Estate of Retirement Value, LLC  
1203981.70001 State of Texas vs Retirement Value LLC, et. al. - e-DAT Fees

## For Professional Services Rendered Through January 31, 2013

| Date     | Atty | Hours | Amount | Description of Services                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------|------|-------|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/08/13 | JRS  | 3.80  | 722.19 | Analyze, organize and prepare ESI for loading into conversion tool; organize, stage, and load documents into Ringtail in preparation for production; conduct database queries in Ringtail to develop log with bates ranges as requested by J. Wright; electronically produce documents out of Ringtail per production specifications per the request of J. McConnell                                                                                                                                                            |
| 01/09/13 | JRS  | 3.40  | 646.17 | Electronically produce documents out of Ringtail per production specifications per the request of J. McConnell; quality check production results and organize in preparation for finalization and electronic transfer                                                                                                                                                                                                                                                                                                           |
| 01/10/13 | JRS  | 0.90  | 171.05 | Compile, generate, and finalize metadata reports for production; quality check production results and organize in preparation for finalization; coordinate and transfer electronically to ftp share                                                                                                                                                                                                                                                                                                                             |
| 01/14/13 | JRS  | 4.90  | 931.25 | Perform database queries in Ringtail and compile results for quality control and analyze and organize results in preparation for production; electronically produce documents out of Ringtail per production specifications per the request of J. McConnell; compile, generate, and finalize metadata reports for production; quality check production results and organize in preparation for finalization and electronic transfer to ftp share; conduct database queries to develop production log per J. McConnell's request |

# K&L GATES

c/o Eduardo S. Espinosa, Receiver  
1717 Main Street,  
Suite 2800  
Dallas, TX 75201

February 15, 2013  
Invoice Number: 2721897  
Page 3

Julie Anne Halter

| Date     | Atty | Hours | Amount | Description of Services                                                                                                                                                                                                                              |
|----------|------|-------|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 01/24/13 | JRS  | 3.10  | 589.16 | Analyze, organize and edit documents in preparation for loading into conversion tool; organize, stage, and load documents into Ringtail per the request of G. Holman; prepare and load deposition transcripts into Ringtail per request of G. Holman |

**Total Fees:** 3,059.82

| Disbursements                                                                                                               | Amount          |
|-----------------------------------------------------------------------------------------------------------------------------|-----------------|
| Telephone/Conference Calls                                                                                                  | 4.81            |
| Local Courier - Special Delivery Inc. -- 12/04/12<br>Delivery to Cox Smith                                                  | 10.25           |
| ESI Conversion: Convert 2.637363281 GB to TIFF<br>images @ \$550/GB: \$1,450.55. OCR 2,899 pages @<br>\$0.02/page: \$57.98. | 1,508.53        |
| Local Courier - Special Delivery Inc. -- 12/31/12--<br>Pick up from Dallas Cox Smith                                        | 10.25           |
| <b>Total Disbursements:</b>                                                                                                 | <b>1,533.84</b> |

Total Amount Due This Bill 4,593.66

**Total Now Due** 4,593.66

This invoice reflects fees and costs not previously billed. Past due balances, if any, will be shown on a separate statement of account at the beginning of the next month. Payment is due in U.S. dollars upon receipt. Funds may be wired to our account number 153557906580 US Bank, Private Financial Services, 1420 5<sup>th</sup> Ave. Suite 2100, Seattle, WA 98101, ABA Routing Number 125000105. Check payments should be sent to K&L Gates LLP, RCAC, 925 Fourth Ave., Suite 2900, Seattle, WA 98104-1158.

# **EXHIBIT “H”**

K&L|GATES

K&L Gates LLP  
A Delaware limited liability partnership  
One Newark Center, Tenth Floor  
Newark, NJ 07102-5285  
T 973.848.4000 www.klgates.com

February 19, 2013

Rosemary Alito  
D 973.848.4022  
F 973.848.4001  
rosemary.alito@klgates.com

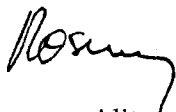
Eddy Espinosa  
Cox Smith  
1201 Elm Street, Suite 3300  
Dallas, TX 75270

Re: *The Estate of Retirement Value, LLC/Tracy Moss Lawsuit*

Dear Eddy:

I have enclosed our bill for services rendered in the above matter through the end of January 2013, and trust you will find it in order. If you have any questions or concerns, please do not hesitate to contact me.

Very truly yours,



Rosemary Alito

RA:ct  
Enclosure



K&L GATES LLP  
ONE NEWARK CENTER  
TENTH FLOOR  
NEWARK, NJ 07102  
T 973.848.4000 F 973.848.4001 klgates.com  
Tax ID No. 25 0921018

The Estate of Retirement Value, LLC  
c/o Eddy Espinosa  
Cox Smith  
Suite 3300  
1201 Elm Street  
Dallas, TX 75270

Invoice Date : February 18, 2013  
Invoice Number : 2723118  
Services Through : January 31, 2013

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1203981.00004 Tracy Moss Lawsuit

**INVOICE SUMMARY**

|                                 |                           |
|---------------------------------|---------------------------|
| Fees                            | \$ 8,405.66               |
| Disbursements and Other Charges | \$ <u>2.70</u>            |
| <b>CURRENT INVOICE DUE</b>      | <b>\$ <u>8,408.36</u></b> |

---

Due and Payable upon Receipt

Mail: K&L Gates LLP, K&L Gates Center - RCAC, 210 Sixth Ave, Pittsburgh, PA 15222

Wire Transfer Instructions: Receiving Bank: The Bank of New York Mellon, 500 Ross Street, Pittsburgh, PA 15262  
Swift Code: MELNUS3P  
ABA: 043000261  
Beneficiary: K&L Gates LLP AIS Account  
Acct No.: 127-2657

When initiating a wire transfer/ACH, please reference client/matter number on wire information and please send notification to RCAC\_East@klgates.com with details including dollar amount, date and client/matter/invoice number(s).

**FEES**

| <b>DATE</b>       | <b>NAME</b>    | <b>HOURS</b>     | <b>DESCRIPTION</b>                                                                                                                        | <b>AMOUNT</b>      |
|-------------------|----------------|------------------|-------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| 01/07/13          | F. E. Cousland | 2.70             | Review deposition transcripts and draft statement of material facts for summary judgment motion                                           | 659.75             |
| 01/08/13          | F. E. Cousland | 3.20             | Draft statement of facts (2); review Gray deposition transcript (1.2)                                                                     | 781.92             |
| 01/09/13          | F. E. Cousland | 0.80             | Meet with G. Barbatsuly and R. Alito to discuss summary judgment (.2); review supplemental production from R. Gray (.6)                   | 195.48             |
| 01/14/13          | F. E. Cousland | 0.10             | Email M. Napoli and E. Espinosa regarding summary judgment                                                                                | 24.44              |
| 01/22/13          | F. E. Cousland | 3.80             | Review deposition of R. Gray and draft statement of material facts for summary judgment motion                                            | 928.53             |
| 01/23/13          | F. E. Cousland | 4.70             | Telephone call with M. Napoli to discuss summary judgment (.2); draft statement of material facts (3.9); draft preliminary statement (.6) | 1,148.45           |
| 01/24/13          | F. E. Cousland | 3.80             | Serve errata sheet from deposition of E. Espinosa on counsel (.2); draft motion for summary judgment (3.6)                                | 928.53             |
| 01/25/13          | F. E. Cousland | 5.40             | Research hostile work environment claims and draft brief in support of motion for summary judgment                                        | 1,319.49           |
| 01/29/13          | F. E. Cousland | 4.30             | Draft brief in support of motion for summary judgment                                                                                     | 1,050.71           |
| 01/30/13          | F. E. Cousland | 2.40             | Prepare brief in support of motion for summary judgment                                                                                   | 586.44             |
| 01/31/13          | F. E. Cousland | 3.20             | Prepare brief in support of motion for summary judgment                                                                                   | 781.92             |
| <b>TOTAL FEES</b> |                | <b>34.40 hrs</b> |                                                                                                                                           | <b>\$ 8,405.66</b> |

**TIMEKEEPER SUMMARY**

|                   |                  |                |                    |
|-------------------|------------------|----------------|--------------------|
| F. E. Cousland    | 34.40 hrs at     | \$ 244.35 / hr | 8,405.66           |
| <b>TOTAL FEES</b> | <b>34.40 hrs</b> |                | <b>\$ 8,405.66</b> |

**DISBURSEMENTS & OTHER CHARGES**

| DESCRIPTION                   | AMOUNT  |
|-------------------------------|---------|
| Postage                       | 2.70    |
| DISBURSEMENTS & OTHER CHARGES | \$ 2.70 |

# **EXHIBIT “I”**



The logo for K&L GATES, featuring the company name in white, bold, sans-serif capital letters on a black rectangular background.

**K&L GATES LLP**  
925 FOURTH AVENUE  
SUITE 2900  
SEATTLE, WA 98104-1158  
T 206.623.7580 F 206.623.7022 [klgates.com](http://klgates.com)  
Tax ID No. 25 0921018

The Estate of Retirement Value, LLC  
c/o Eddy Espinosa  
Cox Smith  
Suite 3300  
1201 Elm Street  
Dallas, TX 75270

Invoice Date : March 6, 2013  
Invoice Number : 2732599  
Services Through : February 28, 2013  
Our File Number : 1203981

**INVOICE SUMMARY BY MATTER**

**State of Texas vs Retirement Value LLC, et. al. - e-DAT Fees  
(70001)**

|                                     |                    |                    |
|-------------------------------------|--------------------|--------------------|
| Fees                                | \$ <u>2,812.76</u> |                    |
| <b>Total Amount Due This Matter</b> |                    | <b>\$ 2,812.76</b> |

|                                          |  |                           |
|------------------------------------------|--|---------------------------|
| <b>CURRENT INVOICE DUE - All Matters</b> |  | <b>\$ <u>2,812.76</u></b> |
|------------------------------------------|--|---------------------------|

This invoice reflects fees and costs not previously billed. Past due balances, if any, will be shown on a separate statement of account at the beginning of the next month. Payment is due in U.S. dollars upon receipt. Funds may be wired to our account number 153557906580 US Bank, Private Financial Services, 1420 5th Ave, Suite 2100, Seattle, WA 98101, ABA Routing Number 125000105. Check payments should be sent to K&L Gates LLP, RCAC, 925 Fourth Ave., Suite 2900, Seattle, WA 98104-1158.

**State of Texas vs Retirement Value LLC, et. al. - e-DAT Fees (70001)****\$2,812.76****FEES**

| <b>DATE</b> | <b>NAME</b>   | <b>HOURS</b> | <b>DESCRIPTION</b>                                                                                                                                                                                                                                                   | <b>AMOUNT</b> |
|-------------|---------------|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 02/05/13    | J. R. Sanchez | 0.90         | Download data in preparation for loading to Ringtail; analyze, organize and edit ESI in preparation for loading into conversion tool; organize, stage, and load documents into Ringtail per the request of J. Wright                                                 | 171.05        |
| 02/06/13    | J. R. Sanchez | 1.40         | Respond to counsel's questions re: produced document and native files in RVR production; provide counsel with requested RVR native files; electronically produce documents out of Ringtail per production specifications per the request of J. Wright                | 266.07        |
| 02/07/13    | J. R. Sanchez | 1.50         | Electronically produce documents out of Ringtail per production specifications per the request of J. Wright; quality check production results and organize in preparation for finalization; coordinate and transfer electronically to FTP share for counsel download | 285.08        |
| 02/15/13    | J. R. Sanchez | 0.70         | Electronically produce documents out of Ringtail per production specifications per the request of George and Brothers                                                                                                                                                | 133.04        |
| 02/18/13    | J. R. Sanchez | 0.30         | Search database for LE reports per George and Brothers request and report findings to J. Thompson                                                                                                                                                                    | 57.02         |
| 02/20/13    | J. R. Sanchez | 2.00         | Perform document search in Ringtail per George and Brothers request; prepare documents for production. electronically produce documents per production specifications per the request of George and Brothers; quality                                                | 380.10        |

| DATE     | NAME          | HOURS      | DESCRIPTION                                                                                                                                                                                                                       | AMOUNT             |
|----------|---------------|------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
|          |               |            | check production results; e-mail production to J. Wright and J. Thompson                                                                                                                                                          |                    |
| 02/26/13 | J. R. Sanchez | 3.00       | Electronically produce documents out of Ringtail per production specifications per the request of George and Brothers; perform strategic database queries in Ringtail and report results to Cox Smith                             | 570.15             |
| 02/27/13 | J. R. Sanchez | 2.00       | Electronically produce documents per production specifications per the request of George and Brothers.                                                                                                                            | 380.10             |
| 02/28/13 | J. R. Sanchez | 3.00       | Analyze, organize and edit ESI in preparation for loading into conversion tool; organize, stage, and load documents into Ringtail; electronically produce documents per production specifications per the request of J. McConnell | 570.15             |
|          |               | TOTAL FEES | 14.80 hrs                                                                                                                                                                                                                         | \$ <u>2,812.76</u> |

**TIMEKEEPER SUMMARY**

|               |              |                |                    |
|---------------|--------------|----------------|--------------------|
| J. R. Sanchez | 14.80 hrs at | \$ 190.05 / hr | <u>2,812.76</u>    |
| TOTAL FEES    | 14.80 hrs    |                | \$ <u>2,812.76</u> |

**MATTER SUMMARY**

|                     |                           |
|---------------------|---------------------------|
| Fees                | \$ <u>2,812.76</u>        |
| <b>MATTER TOTAL</b> | <b>\$ <u>2,812.76</u></b> |