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12 Thomas A. Seaman

13 **UNITED STATES DISTRICT COURT**
14 **CENTRAL DISTRICT OF CALIFORNIA**
15 **WESTERN DIVISION**

16 SECURITIES AND EXCHANGE
COMMISSION,

17 Plaintiff,

18 v.

19 STEVE CHEN, USFIA, INC.,
20 ALLIANCE FINANCIAL
GROUP, INC., AMAUCTION, INC.,
21 ABORELL MGMT I, LLC, ABORELL
22 ADVISORS I, LLC, ABORELL
REIT II, LLC, AHOME REAL
23 ESTATE, LLC, ALLIANCE
24 NGN, INC., APOLLO REIT I, INC.,
APOLLO REIT II, LLC, AMKEY, INC.,
25 US CHINA CONSULTATION
ASSOCIATION, and QUAIL RANCH
26 GOLF COURSE, LLC,

27 Defendants.
28

Case No. 2:15-cv-07425 RGK PLA

**SEVENTEENTH INTERIM
APPLICATION OF ALLEN
MATKINS LECK GAMBLE
MALLORY & NATSIS, LLP,
GENERAL COUNSEL TO THE
RECEIVER FOR PAYMENT OF
FEES AND REIMBURSEMENT OF
EXPENSES**

Date: June 29, 2020
Time: 9:00 a.m.
Ctrm.: 850
Judge: Hon. R. Gary Klausner

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1 Allen Matkins Leck Gamble Mallory & Natsis LLP ("Allen Matkins"),
2 general counsel to Thomas A. Seaman ("Receiver"), the Court-appointed permanent
3 receiver for Defendants USFIA, Inc., Alliance Financial Group, Inc.,
4 Amauction, Inc., Aborell Mgmt I, LLC, Aborell Advisors I, LLC, Aborell
5 REIT II, LLC, Ahome Real Estate, LLC, Alliance NGN, Inc., Apollo REIT I, Inc.,
6 Apollo REIT II, LLC, Amkey, Inc., US China Consultation Association, Quail
7 Ranch Golf Course, LLC, and their subsidiaries and affiliates (collectively,
8 "Receivership Entities"), hereby submits this seventeenth interim application for
9 approval and payment of fees and reimbursement of expenses ("Application"). This
10 Application covers the period from October 1, 2019, through December 31, 2019
11 ("Seventeenth Application Period"), and seeks interim approval of \$31,523.40 in
12 fees and \$246.25 in expenses, and an order authorizing the Receiver to pay, on an
13 interim basis, 80% of fees incurred (\$25,218.72) and 100% of expenses incurred.

14 I. INTRODUCTION

15 This receivership involves a complex and wide ranging group of enterprises
16 and assets which appear to have been funded with the fruits of the fundraising
17 scheme at the heart of the action filed by the Securities and Exchange Commission
18 ("Commission"). The Receiver was appointed on a temporary basis on
19 September 29, 2015, and on a permanent basis on October 6, 2015.

20 The appointment orders confer broad duties, responsibilities, and powers on
21 the Receiver that are designed to allow him to secure, preserve, and protect the
22 assets of the Receivership Entities, investigate and recover sums transferred to third
23 parties, conduct a forensic accounting and analysis of the Receivership Entities'
24 financial transactions, review and analyze investor claims, and maximize the amount
25 ultimately available for distribution to investors. The appointment orders also
26 authorize the Receiver to engage counsel to assist him in the performance of his
27 duties. The Receiver promptly determined that experienced, qualified counsel was
28 critical due to the size and complexity of the receivership estate. Accordingly, the

1 Receiver engaged Allen Matkins to assist with urgent legal issues facing the
2 receivership estate and the firm immediately began work.

3 This fee application should be read in conjunction with the Receiver's
4 Eighteenth Interim Report and Recommendations ("Eighteenth Report") filed
5 concurrently with this application, which describes in detail the Receiver's activities
6 during the Seventeenth Application Period. Dkt. No. 420. This Application seeks
7 interim approval of \$31,523.40 in fees for a total of 51.00 hours worked, and
8 payment on an interim basis of 80% of that amount, or \$25,218.72. The work
9 performed is described task-by-task in Exhibit A and is broken down into the
10 following categories:

Matter	Hours	Amount
Reporting	15.10	\$11,746.35
Sale of Assets/Disposition	27.40	\$14,157.00
Pending Litigation	3.00	\$1,366.20
Claims	5.50	\$4,253.85
TOTAL	51.00	\$31,523.40

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18 Allen Matkins has worked diligently and efficiently to assist the Receiver
19 with urgent and ongoing legal issues and tasks facing the receivership estate. The
20 firm's work has allowed the Receiver to preserve and protect the substantial value of
21 receivership estate assets and to monetize the recovered non-cash assets, including,
22 but not limited to, approximately \$59.5 million in cash (as of December 31, 2019),
23 an office building, residential properties, automobiles, jewelry, and various other
24 items of personal property. Accordingly, Allen Matkins should be compensated on
25 an interim basis for its work.

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1 **II. SUMMARY OF TASKS PERFORMED AND COSTS INCURRED**

2 **A. Categories and Descriptions of Work**

3 **1. Reporting**

4 Allen Matkins' work in this category focused on preparing the Receiver's
5 forensic accounting report and assisting in the Receiver's response to third party
6 subpoena/discovery requests from the office of the United States Attorney (the
7 "AUSA"). Dkt. 406. The Receiver was served with a subpoena from the AUSA
8 broadly seeking documents, records and reports concerning the Receivership
9 Entities, including but not limited to the information derived from the Receiver's
10 forensic accounting. Allen Matkins worked with the AUSA and Receiver's office
11 with regard to the Receiver's response and, ultimately, the Receiver's production of
12 records to the AUSA.

13 During this period, Allen Matkins further provided legal services to the
14 Receiver in connection with the preparation of the narrative supporting the forensic
15 accounting report. In addition, Allen Matkins analyzed and responded to questions
16 related to tax issues.

17 The reasonable and necessary fees for work in this category total \$11,746.35.

18 **2. Sale of Assets/Disposition**

19 The fees incurred in connection with this category arose out of Allen Matkins'
20 work in selling the real properties recovered by the Receiver. During this period,
21 Allen Matkins has worked with the Receiver, purchasers and the title companies to
22 address a variety of title and escrow issues in order to facilitate the closing of the
23 real property sales. The firm also assisted the Receiver in seeking and obtaining
24 Court approval of the sales of the Monterey Pines, Lynd Ave., and Scholarship
25 properties (Dkt. Nos. 402, 403, 409, 410). The reasonable and necessary fees for
26 work in this category total \$14,157.00.

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1 **3. Pending Litigation**

2 Allen Matkins' time in this category focused on the pending Geng v. Chen
3 matter in Los Angeles Superior Court. The firm responded to inquiries from
4 counsel for the plaintiffs and associate attorney Norman Aspis attended a case
5 management conference. The reasonable and necessary fees for work in this
6 category total \$1,366.20.

7 **4. Claims**

8 The claims bar date has long since passed, however, the difficult work
9 concerning the processing of claims has been proceeding in earnest over this
10 quarter. As previously reported, the Receiver, with the assistance of counsel, is
11 continuing the efforts to validate the thousands of claims received from investors.

12 Allen Matkins has continued to provide the Receiver with advice and counsel
13 concerning the verification of claim as well as the Receiver's efforts to address the
14 processing of incomplete and disputed claims. This process has been complicated
15 by the previously reported issues with overseas claimants, leaders and aggregators
16 of claims, incomplete information, and lack of record keeping by the Receivership
17 Entities.

18 To date, approximately 7,500 claims have been received with a face value of
19 approximately \$120,000,000. Notwithstanding the bar date extensions and related
20 actions to reach more claimants (which resulted in more claims being filed), it
21 appears that the Receiver will likely not be able to locate all of the claimants.

22 As reported by the Receiver, presently, the Receiver has estimated that there
23 are 5,938 claims with a value of \$64,000,000, with an additional 975 claims to be
24 validated or rejected. The final 975 claims require manual review by the Receiver's
25 staff with the support of Allen Matkins. The Receiver estimates that he will be
26 objecting to claims in the amount of approximately \$39,000,000.

27 Finally, Allen Matkins and the Receiver explored the options for making an
28 interim distribution to those with allowed claims. However, it has become evident

1 that before that can occur, the issues with the IRS' tax claims must be resolved. The
2 reasonable and necessary fees for work in this category total \$4,253.85.

3 **B. Summary of Expenses Requested for Reimbursement**

4 Allen Matkins requests the Court approve reimbursement of \$246.25 in out-
5 of-pocket costs. The itemization of such expenses is summarized below by
6 category.

Category	Total
Messenger fees (court messenger/FedEx)	\$224.43
Duplication	\$6.30
Transportation (court hearing)	\$15.52
TOTAL	\$ 246.25

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11 **III. THE FEES AND COSTS ARE REASONABLE**
12 **AND SHOULD BE ALLOWED**

13 "As a general rule, the expenses and fees of a receivership are a charge upon
14 the property administered." *Gaskill v. Gordon*, 27 F.3d 248, 251 (7th Cir. 1994).
15 These expenses include the fees and expenses of this Receiver and his professionals,
16 including Allen Matkins. Decisions regarding the timing and amount of an award of
17 fees and costs to the Receiver and his Professionals are committed to the sound
18 discretion of the Court. *See SEC v. Elliot*, 953 F.2d 1560, 1577 (11th Cir. 1992)
19 (rev'd in part on other grounds, 998 F.2d 922 (11th Cir. 1993)).

20 In allowing fees, a court should consider "the time, labor and skill required,
21 but not necessarily that actually expended, in the proper performance of the duties
22 imposed by the court upon the receiver[], the fair value of such time, labor and skill
23 measured by conservative business standards, the degree of activity, integrity and
24 dispatch with which the work is conducted and the result obtained." *United States v.*
25 *Code Prods. Corp.*, 362 F. 2d 669, 673 (3d Cir. 1966) (internal quotation marks
26 omitted). In practical terms, receiver and professional compensation thus ultimately
27 rests upon the result of an equitable, multi-factor balancing test involving the
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1 "economy of administration, the burden that the estate may be able to bear, the
2 amount of time required, although not necessarily expended, and the overall value of
3 the services to the estate." *In re Imperial 400 Nat'l, Inc.*, 432 F. 2d 232, 237 (3d Cir.
4 1970). Regardless of how this balancing test is formulated, no single factor is
5 determinative and "a reasonable fee is based [upon] all circumstances surrounding
6 the receivership." *SEC v. W.L. Moody & Co., Bankers (Unincorporated)*, 374 F.
7 Supp. 465, 480 (S.D. Tex. 1974).

8 As a preliminary matter, the TRO and PI Order confer on the Receiver
9 substantial duties and powers, including to conduct such investigation and discovery
10 as is necessary to locate and account for all receivership assets, take such action as is
11 necessary and appropriate to assume control over and preserve receivership assets,
12 and employ attorneys and others to investigate and, where appropriate, institute,
13 pursue, and prosecute all claims and causes of action of whatever kind and nature.
14 *See* TRO, Part XI; PI Order, Part XI.

15 The Receiver promptly determined that experienced, qualified counsel was
16 necessary due to the size and complexity of the receivership estate and engaged
17 Allen Matkins pursuant to the authority granted to him in the TRO and PI Order.
18 Allen Matkins immediately began work and has worked diligently and efficiently to
19 assist the Receiver in carrying out his Court-ordered duties. The firm has submitted
20 a detailed fee application which describes the nature of the services rendered, and
21 the identity and billing rate of each individual performing each task. See Exhibit A.

22 Allen Matkins has endeavored to staff matters as efficiently as possible while
23 remaining cognizant of the complexity of issues presented. The request for fees is
24 based on Allen Matkins' customary billing rates charged for comparable services
25 provided in other matters, less a 10% discount. In addition, Allen Matkins wrote off
26 and did not charge for 2.4 hours of work (\$1,425.60) during the Seventeenth
27 Application Period.
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1 The work performed by Allen Matkins was essential to carrying out the
2 Receiver's Court-ordered duties. Allen Matkins has worked diligently to preserve
3 and protect the assets of the receivership estate, investigate and recover sums
4 transferred to third parties, and maximize the funds available for ultimate
5 distribution to investors. Moreover, Allen Matkins seeks payment of only 80% of
6 fees incurred on an interim basis in recognition of the fact that its work in assisting
7 the Receiver is ongoing. Payment of the proposed 20% holdback will be sought at
8 the conclusion of the receivership. Allen Matkins' fees are fair and reasonable and
9 should be approved and paid on an interim basis.

10 **IV. CONCLUSION**

11 Allen Matkins, therefore, respectfully requests the Court enter an Order:

- 12 1. Approving Allen Matkins' fees, on an interim basis, of \$31,523.40;
- 13 2. Authorizing and directing the Receiver to pay 80% of approved fees, or
14 \$25,218.72, from the assets of the Receivership Entities;
- 15 3. Approving Allen Matkins' costs in the amount of \$246.25, and
16 authorizing and directing the Receiver to reimburse such costs in full; and
- 17 4. For such other and further relief as the Court deems appropriate.

18
19 Dated: May 26, 2020

ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP

By: /s/ Edward G. Fates

EDWARD G. FATES
Attorneys for Receiver
THOMAS A. SEAMAN

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EXHIBIT A

03/27/20 14:47:51 PROFORMA STATEMENT FOR MATTER 375323.00004 (Thomas A. Seaman, Receiver for US Fine I) (Reporting)

Preliminary Billing Form

Billing Atty: 000313 - Zaro, David
 Date of Last Billing: 03/25/20
 Proforma Number: 1026614

Matter #: 375323.00004

Client Name: Thomas A. Seaman, Receiver for US Fine I
 Matter Name: Reporting

Client/Matter Joint Group # 375323-1

Fees for Matter 375323.00004.(Reporting)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
10/25/19	99105	Follow-up on the AUSA production requests and the receiver accounting (.2).	Zaro, David	0.20	157.50	157.50	WO	HD	TR	_____
10/29/19	101132	Call with the Receiver re AUSA document discovery, Receiver accounting re: damages and prospective testimony (.3).	Zaro, David	0.30	236.25	393.75	WO	HD	TR	_____
11/08/19	39885	Meeting with the Receiver and follow-up with tax issues, prospects for a prompt determination request and timing.	Zaro, David	0.30	236.25	630.00	WO	HD	TR	_____
11/19/19	92423	Call with the Receiver concerning the final accounting/AUSA discovery requests (.3).	Zaro, David	0.30	236.25	866.25	WO	HD	TR	_____
11/21/19	27497	Email and calls related to the Receiver's accounting (.4). Assess scope of Receiver accounting report/narrative (.2).	Zaro, David	0.60	472.50	1,338.75	WO	HD	TR	_____
11/25/19	66412	Call with the Receiver re accounting issues and narrative report (.2). Follow-up on Receiver call to review draft narrative report re accounting (.6).	Zaro, David	0.80	630.00	1,968.75	WO	HD	TR	_____
12/03/19	91639	Calls with Receiver and counsel related to forensic accounting report (.3).	Zaro, David	0.30	236.25	2,205.00	WO	HD	TR	_____

03/27/20 14:47:51 PROFORMA STATEMENT FOR MATTER 375323.00004 (Thomas A. Seaman, Receiver for US Fine I) (Reporting)

Fees for Matter 375323.00004.(Reporting)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
12/04/19	91596	Calls with Receiver related to the forensic accounting and report/AUSA discovery (.2). Work on revisions to the Receiver's draft of the report/accounting (1.9).	Zaro, David	2.10	1,653.75	3,858.75	WO	HD	TR	_____
12/05/19	86490	Advise on issues regarding gathering documents needed by Receiver for tax reporting.	Fates, Edward (Ted)	0.20	118.80	3,977.55	WO	HD	TR	_____
12/05/19	110192	Analysis of further records/docs, work on draft forensic accounting report/revisions to the same (1.1). Calls/emails with the Receiver re forensic accounting (.4). Further review/revisions to the report (.9).	Zaro, David	2.40	1,890.00	5,867.55	WO	HD	TR	_____
12/09/19	110232	Follow-up on the AUSA email, Receiver's forensic accounting (.3). Call/email related to property tax issues as to the Monterey Pines matter/assessor letter (.3). Call with Receiver concerning the report, revisions to the report as to certain fact issues (.2).	Zaro, David	0.80	630.00	6,497.55	WO	HD	TR	_____
12/10/19	110249	Review/analysis/revise draft forensic accounting report, finalize narrative (1.9). Call with Receiver and follow-up email re Report (.4).	Zaro, David	2.30	1,811.25	8,308.80	WO	HD	TR	_____
12/11/19	126338	Respond to Receiver' inquiry re: records for Mo Chen prior tax returns (0.4).	Hsu, Tim	0.40	208.80	8,517.60	WO	HD	TR	_____
12/11/19	136428	Review final draft/exhibits to forensic accounting, call with Receiver concerning AUSA/SEC .	Zaro, David	0.30	236.25	8,753.85	WO	HD	TR	_____
12/12/19	34961	Address several issues related to report/accounting and follow-up	Zaro, David	0.40	315.00	9,068.85	WO	HD	TR	_____

03/27/20 14:47:51 PROFORMA STATEMENT FOR MATTER 375323.00004 (Thomas A. Seaman, Receiver for US Fine I) (Reporting)

Fees for Matter 375323.00004.(Reporting)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
		call/discussion with counsel (.4).								
12/13/19	87962	Follow-up email/call with counsel concerning the Receiver's Forensic Accounting Report, follow-up to review final draft.	Zaro, David	1.40	1,102.50	10,171.35	WO	HD	TR	_____
12/16/19	93646	Work on final draft of forensic report, email to Receiver re same (.4). Call to/from Receiver related to forensic accounting report (.4).	Zaro, David	0.80	630.00	10,801.35	WO	HD	TR	_____
12/18/19	93651	Call with counsel for the AUSA, follow-up on forensic accounting issues (.3). Follow-up with Receiver re accounting report, email/call re same (.3).	Zaro, David	0.60	472.50	11,273.85	WO	HD	TR	_____
12/19/19	88022	Emails/call with the AUSA and Receiver related to Forensic Accounting Report (.6).	Zaro, David	0.60	472.50	11,746.35	WO	HD	TR	_____

Disbursements for Matter 375323.00004 (Reporting)

Trans Date	Index	Type	Quantity	Amt	Circle	Action		
12/04/19	187792	WP - Text Editing ^Create/Edit/Revise Word Documents USER DEFINED 1: 000313	1.80	0.00	WO	HD	TR	_____
12/05/19	187921	WP - Text Editing ^Create/Edit/Revise Word Documents USER DEFINED 1: 000313	0.80	0.00	WO	HD	TR	_____

Proforma Summary**Timekeeper**

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	14.50	787.50	11,418.75
001665	Fates, Edward (Ted)	0.20	594.00	118.80
002055	Hsu, Tim	0.40	522.00	208.80

03/27/20 14:47:51 PROFORMA STATEMENT FOR MATTER 375323.00004 (Thomas A. Seaman, Receiver for US Fine I) (Reporting)

Proforma Summary

Timekeeper

Number	Timekeeper	Hours	Rate	Amounts
		15.10		11,746.35
Total Fees				11,746.35
Total Disbursements				0.00

Attorney Billing Instructions

()	BILL ALL	()	Hold
()	BILL FEES ONLY	()	Write Off
()	BILL COST ONLY	()	Transfer All

Billing Instructions

expires 12/31/2020: 10% off standard rates (automatic); no text editing; copies @ .15

Account Summary – As Of 03/27/20

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	64,180.80	64,180.80	0.00	16,606.35	16,606.35	0.00	11,824.35	11,746.35	78.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Billed	8,888.40	8,888.40	0.00	1,956.15	1,956.15	0.00	48,051.45	48,051.45	0.00
Collected	8,888.40	8,888.40	0.00	1,956.15	1,956.15	0.00	48,051.45	48,051.45	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
WIP Balance	17,914.95	17,914.95	0.00						
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust Balance	0.00								

Billing Address

Thomas A. Seaman, Receiver for US Fine Investment Arts Inc

03/27/20 14:47:52 PROFORMA STATEMENT FOR MATTER 375323.00006 (Thomas A. Seaman, Receiver for US Fine I) (Sale of Assets/Disposition)

Preliminary Billing Form

Billing Atty: 000313 - Zaro, David
 Date of Last Billing: 03/25/20
 Proforma Number: 1026614

Matter #: 375323.00006

Client Name: Thomas A. Seaman, Receiver for US Fine I
 Matter Name: Sale of Assets/Disposition

Client/Matter Joint Group # 375323-1

Fees for Matter 375323.00006.(Sale of Assets/Disposition)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
10/01/19	97097	Review status of sale for real properties and confer with Receiver's staff and settling party re: the same (0.6).	Hsu, Tim	0.60	313.20	313.20	WO	HD	TR	_____
10/01/19	106666	Draft and send correspondence to T. McDonnell re: release of lis pendens; draft correspondence to T. Seaman and T. McDonnell enclosing supplemental property tax bill and notice of penalty fee for failure to file.	Villagomez, Stacey	1.20	442.80	756.00	WO	HD	TR	_____
10/02/19	103360	Review correspondence from T. McDonnell re: releases of lis pendens; draft second release of lis pendens on Monterey Pines property; prepare for signature and notarization; draft and send correspondence to T. Hsu re: same.	Villagomez, Stacey	1.00	369.00	1,125.00	WO	HD	TR	_____
10/14/19	107077	Meeting with T. Hsu re: 4050 Lynd Avenue property; draft and send correspondence to T. McDonnell re: status of sale.	Villagomez, Stacey	0.30	110.70	1,235.70	WO	HD	TR	_____
10/17/19	88505	Several emails concerning the Lynd property sale (.2); Follow-up on the Irvine property sale with counsel (.2).	Zaro, David	0.40	315.00	1,550.70	WO	HD	TR	_____

03/27/20 14:47:52 PROFORMA STATEMENT FOR MATTER 375323.00006 (Thomas A. Seaman, Receiver for US Fine I) (Sale of Assets/Disposition)

Fees for Matter 375323.00006.(Sale of Assets/Disposition)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
10/25/19	104866	Draft and send correspondence to T. Seaman and M. Wang re: status of sale of 4050 Lynd Avenue property.	Villagomez, Stacey	0.50	184.50	1,735.20	WO	HD	TR	_____
10/30/19	114169	Review and confer with counsel re: status of pending sales of settled property matters (0.5).	Hsu, Tim	0.50	261.00	1,996.20	WO	HD	TR	_____
10/31/19	114052	Follow up with counsel re: progress of sale for 4050 Lynd Ave. and review and respond to M.Shu inquiry re: the same (0.3).	Hsu, Tim	0.30	156.60	2,152.80	WO	HD	TR	_____
11/08/19	129049	Meeting with T. McDonnell re: status of Monterey Pines sale; draft and send correspondence to T. McDonnell.	Villagomez, Stacey	0.30	110.70	2,263.50	WO	HD	TR	_____
11/11/19	76340	Correspondence with Receiver's staff and counsel to discuss status of pending sales for Lynd Ave., Monterey Pines, and Scholarship properties in receivership (0.8).	Hsu, Tim	0.80	417.60	2,681.10	WO	HD	TR	_____
11/12/19	46159	Review correspondence from T. McDonnell re: updates on 363 Monterey Pines property.	Villagomez, Stacey	0.20	73.80	2,754.90	WO	HD	TR	_____
11/14/19	41531	Review correspondence from T. McDonnell re: 363 Monterey Pines sale update.	Villagomez, Stacey	0.20	73.80	2,828.70	WO	HD	TR	_____
11/15/19	73990	Conference/email with counsel concerning the marketing and sale of Monterey Pines, Lynd Avenue, and scholarship properties, follow-up with Receiver re same.	Zaro, David	0.60	472.50	3,301.20	WO	HD	TR	_____
11/15/19	76334	Attention to issues re: pending sales of properties and confer with counsel re: the	Hsu, Tim	0.60	313.20	3,614.40	WO	HD	TR	_____

03/27/20 14:47:52 PROFORMA STATEMENT FOR MATTER 375323.00006 (Thomas A. Seaman, Receiver for US Fine I) (Sale of Assets/Disposition)

Fees for Matter 375323.00006.(Sale of Assets/Disposition)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
		same (0.6).								
11/15/19	82186	Meeting with T. Hsu re: status of pending sales of properties; review correspondence from T. Hsu to D. Zaro re: same.	Villagomez, Stacey	0.40	147.60	3,762.00	WO	HD	TR	_____
11/18/19	69848	Correspondence with counsel and Receiver's staff re: intended sale of 4050 Lynd Ave. (0.9).	Hsu, Tim	0.90	469.80	4,231.80	WO	HD	TR	_____
11/18/19	83172	Meeting with T. Hsu re: status of sale of 4050 Lynd Avenue property; review correspondence from T. Hsu and T. Fates re: same.	Villagomez, Stacey	0.40	147.60	4,379.40	WO	HD	TR	_____
11/19/19	87438	Evaluate the status of the remaining real property sales and then call with the Receiver concerning Irvine scholarship property sale (.4).	Zaro, David	0.40	315.00	4,694.40	WO	HD	TR	_____
11/21/19	76333	Correspondence with Receiver's staff and counsel re: motion for sale of Monterey Pines and Lynd Ave. properties (0.5); Review supporting materials for sale and prepare motion, declarations, and all supporting exhibits (3.8).	Hsu, Tim	4.30	2,244.60	6,939.00	WO	HD	TR	_____
11/21/19	79249	Communications with T. McDonnell regarding issues relating to motions to approve sales of 4050 Lynd Ave and 363 Monterey Pines.	Fates, Edward (Ted)	0.60	356.40	7,295.40	WO	HD	TR	_____
11/22/19	27513	Call with the Receiver and follow-up with counsel as to the strategy related to auction/motion process/pre-hearing auction (.2).	Zaro, David	0.20	157.50	7,452.90	WO	HD	TR	_____

03/27/20 14:47:52 PROFORMA STATEMENT FOR MATTER 375323.00006 (Thomas A. Seaman, Receiver for US Fine I) (Sale of Assets/Disposition)

Fees for Matter 375323.00006.(Sale of Assets/Disposition)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
11/22/19	69846	Review and revise motion for sale papers based on counsel and client comments and prepare drafts for final review and signoff (0.8); Call and email to Commission to meet and confer re: intended sale motion (0.2).	Hsu, Tim	1.00	522.00	7,974.90	WO	HD	TR	_____
11/22/19	79384	Revisions to motion for approval of sale of Monterey Pines and Lynd Ave properties.	Fates, Edward (Ted)	0.60	356.40	8,331.30	WO	HD	TR	_____
11/23/19	69847	Review Receiver comments to sale motion and finalize papers for filing (1.2)	Hsu, Tim	1.20	626.40	8,957.70	WO	HD	TR	_____
11/25/19	87455	Address issues regarding motion to approve Monterey Pines and Lynd Ave. sales, finalize same.	Fates, Edward (Ted)	0.40	237.60	9,195.30	WO	HD	TR	_____
11/25/19	128975	Follow up with staff and Receiver's staff re: filing of motion for sale of Monterey Pines and Lynd Ave. properties (0.4).	Hsu, Tim	0.40	208.80	9,404.10	WO	HD	TR	_____
11/27/19	69894	Advise on issues relating to motion to approve sale of 5088 Scholarship property.	Fates, Edward (Ted)	0.20	118.80	9,522.90	WO	HD	TR	_____
11/27/19	126840	Review supporting materials and prepare draft motion for sale of Scholarship property, and all supporting declarations and exhibits, and confer with counsel and Receiver's staff re: the same (2.8).	Hsu, Tim	2.80	1,461.60	10,984.50	WO	HD	TR	_____
12/02/19	32385	Prepare withdrawal of notice of lis pendens for notarization by T. Hsu; draft and send correspondence to R. Preciado re: same; transmit required documents to escrow.	Villagomez, Stacey	1.10	405.90	11,390.40	WO	HD	TR	_____
12/02/19	66136	Revisions to motion to sell Scholarship	Fates, Edward (Ted)	0.30	178.20	11,568.60	WO	HD	TR	_____

03/27/20 14:47:52 PROFORMA STATEMENT FOR MATTER 375323.00006 (Thomas A. Seaman, Receiver for US Fine I) (Sale of Assets/Disposition)

Fees for Matter 375323.00006.(Sale of Assets/Disposition)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
12/02/19	120528	Review withdrawals of lis pendens for sale of Monterey Pines and Scholarship properties and correspondence with escrow and Receiver's staff re: the same (0.6); Review and revise motion for sale of properties and further correspondence with Receiver's staff (0.8).	Hsu, Tim	1.30	678.60	12,247.20	WO	HD	TR	_____
12/04/19	126328	Calls and correspondence with Receiver's staff and Commission re: meet and confer for intended sale motions for properties (0.7).	Hsu, Tim	0.70	365.40	12,612.60	WO	HD	TR	_____
12/05/19	110193	Confer with counsel, analysis of the draft motion to sell/auction Irvine property, advice re auction (.4).	Zaro, David	0.40	315.00	12,927.60	WO	HD	TR	_____
12/09/19	104218	Advise on issues regarding sale motion for Scholarship property.	Fates, Edward (Ted)	0.20	118.80	13,046.40	WO	HD	TR	_____
12/09/19	120529	Call with Commission re: intended sale of properties and motion and follow up with Receiver and staff re: the same (0.3); Gather and prepare papers for filing motion for sale (0.2).	Hsu, Tim	0.50	261.00	13,307.40	WO	HD	TR	_____
12/17/19	120515	Correspondence with Receiver's staff re: upcoming hearing for sale motions (0.2); Prepare notice of non-receipt of overbids, and confer with counsel and staff re: the same (0.2).	Hsu, Tim	0.40	208.80	13,516.20	WO	HD	TR	_____
12/17/19	129347	Advise on issues relating to overbids and notices to Court and parties regarding	Fates, Edward (Ted)	0.20	118.80	13,635.00	WO	HD	TR	_____

03/27/20 14:47:52 PROFORMA STATEMENT FOR MATTER 375323.00006 (Thomas A. Seaman, Receiver for US Fine I) (Sale of Assets/Disposition)

Fees for Matter 375323.00006.(Sale of Assets/Disposition)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
12/19/19	120518	Respond to Receiver's inquiry re: prior settlement for Alta St. property (0.3); Review order taking hearing off calendar for Monterey Pines and Lynd Ave. motion and provide update to Receiver's staff and counsel re: the same (0.2).	Hsu, Tim	0.50	261.00	13,896.00	WO	HD	TR	_____
12/30/19	24714	Review Court order taking hearing off calendar for sale of Scholarship property and provide update to Receiver's staff re: the same (0.2).	Hsu, Tim	0.20	104.40	14,000.40	WO	HD	TR	_____
12/31/19	126340	Prepare draft non-receipt of overbid for Scholarship property and prepare to file the same (0.3).	Hsu, Tim	0.30	156.60	14,157.00	WO	HD	TR	_____

Disbursements for Matter 375323.00006 (Sale of Assets/Disposition)

Trans Date	Index	Type	Quantity	Amt	Circle	Action		
10/02/19	154006	MSNGR - Messenger - - Nationwide Legal, LLC, ROYBAL FEDERAL BUILDING USDC/USBC, DELIVER COURTESY^200188	1.00	116.90	WO	HD	TR	_____
10/02/19	171889	MSNGR - Messenger -- Federal Express Invoice No: 676490665 2336 Ship To: Thomas Seaman ^^Ship Dt: 10/02/19 Airbill: 780159538958	1.00	12.94	WO	HD	TR	_____
10/16/19	169306	MSNGR - Messenger -- Federal Express Invoice No: 677884921 0313 Ship To: Thomas Seaman ^^Ship Dt:10/16/19 Airbill: 780310137900	1.00	12.69	WO	HD	TR	_____
11/22/19	85145	COLOR - Reprographics - Color	42.00	6.30	WO	HD	TR	_____
11/25/19	6245	MSNGR - Messenger - - Nationwide Legal, LLC, ROYBAL FEDERAL BUILDING USDC/USBC^202205	1.00	21.00	WO	HD	TR	_____

Disbursements for Matter 375323.00006 (Sale of Assets/Disposition)

Trans Date	Index	Type	Quantity	Amt	WO	HD	TR	
12/09/19	182082	MSNGR - Messenger - - Nationwide Legal, LLC, ROYBAL FEDERAL BUILDING USDC/USBC, DELIVER COURTESY^202807	1.00	21.00	WO	HD	TR	_____
12/18/19	195947	MSNGR - Messenger - - Nationwide Legal, LLC, DELIVER COURTESY COPES^203214	1.00	15.75	WO	HD	TR	_____
12/20/19	195841	MSNGR - Messenger - - Nationwide Legal, LLC, DELIVER COURTESY COPES^203214	1.00	24.15	WO	HD	TR	_____

Proforma Summary

Timekeeper

Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	2.00	787.50	1,575.00
001665	Fates, Edward (Ted)	2.50	594.00	1,485.00
002055	Hsu, Tim	17.30	522.00	9,030.60
002336	Villagomez, Stacey	5.60	369.00	2,066.40
		<u>27.40</u>		<u>14,157.00</u>
Total Fees				14,157.00
Total Disbursements				230.73

Attorney Billing Instructions

<input type="checkbox"/> BILL ALL	<input type="checkbox"/> Hold
<input type="checkbox"/> BILL FEES ONLY	<input type="checkbox"/> Write Off
<input type="checkbox"/> BILL COST ONLY	<input type="checkbox"/> Transfer All

Billing Instructions

expires 12/31/2020: 10% off standard rates (automatic); no text editing; copies @ .15

Account Summary – As Of 03/27/20

	Fiscal YTD		Calendar YTD			LTD			
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	64,180.80	64,180.80	0.00	16,606.35	16,606.35	0.00	14,391.93	14,157.00	234.93
Unbilled Adj	0.99	0.99	0.00	0.00	0.00	0.00	2,671.33	2,671.33	0.00
Billed	20,915.01	20,915.01	0.00	3,143.61	3,143.61	0.00	189,153.36	189,153.36	0.00

03/27/20 14:47:52 PROFORMA STATEMENT FOR MATTER 375323.00006 (Thomas A. Seaman, Receiver for US Fine I) (Sale of Assets/Disposition)

Collected	20,915.01	20,915.01	0.00	3,143.61	3,143.61	0.00	189,153.36	189,153.36	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	Fees	Costs						
WIP Balance	21,375.00	21,368.70	6.30						
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust	0.00								
Balance									

Billing Address

Thomas A. Seaman, Receiver for US Fine Investment Arts Inc

03/27/20 14:47:54 PROFORMA STATEMENT FOR MATTER 375323.00007 (Thomas A. Seaman, Receiver for US Fine I) (Pending Litigation)

Preliminary Billing Form

Billing Atty: 000313 - Zaro, David
 Date of Last Billing: 11/13/19
 Proforma Number: 1026614

Matter #: 375323.00007

Client Name: Thomas A. Seaman, Receiver for US Fine I
 Matter Name: Pending Litigation

Client/Matter Joint Group # 375323-1

Fees for Matter 375323.00007.(Pending Litigation)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
10/25/19	120870	Communications with counsel for investor plaintiffs regarding status conference and status report for Geng v. Chen matter.	Fates, Edward (Ted)	0.40	237.60	237.60	WO	HD	TR	_____
10/29/19	99124	Advise on strategy and next steps in Geng v. Chen matter.	Fates, Edward (Ted)	0.40	237.60	475.20	WO	HD	TR	_____
10/29/19	109700	Prepare for and participate in case management conference in Geng v. Chen (1.8); draft email update regarding the same (.4).	Aspis, Norman	2.20	891.00	1,366.20	WO	HD	TR	_____

Disbursements for Matter 375323.00007 (Pending Litigation)

Trans Date	Index	Type	Quantity	Amt	Circle	Action		
10/29/19	33856	TRAVEL - MISC - Transportation Costs, Tolls - - Uber Technologies Inc, Transportation from LASC to Allen Matkins in connection with Status Conference at LASC, Geng v. Chen^CRE-302369	1.00	8.24	WO	HD	TR	_____
10/29/19	33857	TRAVEL - MISC - Transportation Costs, Tolls - - Uber Technologies Inc, Transportation to LASC to attend Status Conference, Geng v. Chen.^CRE-302369	1.00	7.28	WO	HD	TR	_____

Proforma Summary

Timekeeper

Number	Timekeeper	Hours	Rate	Amounts
001665	Fates, Edward (Ted)	0.80	594.00	475.20
002369	Aspis, Norman	2.20	405.00	891.00
		3.00		1,366.20
Total Fees				1,366.20
Total Disbursements				15.52

Attorney Billing Instructions

() BILL ALL	() Hold
() BILL FEES ONLY	() Write Off
() BILL COST ONLY	() Transfer All

Billing Instructions

expires 12/31/2020: 10% off standard rates (automatic); no text editing; copies @ .15

Account Summary – As Of 03/27/20

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	64,180.80	64,180.80	0.00	16,606.35	16,606.35	0.00	1,381.72	1,366.20	15.52
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Billed	3,462.75	3,462.75	0.00	0.00	0.00	0.00	20,300.40	20,300.40	0.00
Collected	3,462.75	3,462.75	0.00	0.00	0.00	0.00	20,300.40	20,300.40	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	Fees	Costs						
WIP Balance	3,205.12	3,189.60	15.52						
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust Balance	0.00								

Billing Address

Thomas A. Seaman, Receiver for US Fine Investment Arts Inc

03/27/20 14:47:55 PROFORMA STATEMENT FOR MATTER 375323.00008 (Thomas A. Seaman, Receiver for US Fine I) (Claims)

Preliminary Billing Form

Billing Atty: 000313 - Zaro, David
 Date of Last Billing: 03/25/20
 Proforma Number: 1026614

Matter #: 375323.00008

Client Name: Thomas A. Seaman, Receiver for US Fine I
 Matter Name: Claims

Client/Matter Joint Group # 375323-1

Fees for Matter 375323.00008.(Claims)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
10/03/19	115535	Call with counsel related to the disputed claims motion and phased or interim distribution strategy.	Zaro, David	0.40	315.00	315.00	WO	HD	TR	_____
10/23/19	116436	Follow-up to evaluate claims strategy, distribution issues, research possible split distribution approach (.6).	Zaro, David	0.60	472.50	787.50	WO	HD	TR	_____
10/30/19	99252	Advise on issues relating to analysis of claims and timing.	Fates, Edward (Ted)	0.20	118.80	906.30	WO	HD	TR	_____
11/04/19	101605	Call from investor claimant, follow-up as to the claim process with counsel (.4).	Zaro, David	0.40	315.00	1,221.30	WO	HD	TR	_____
11/08/19	46047	Several calls with the Receiver and counsel related to claims issues and strategy for addressing objections.	Zaro, David	0.20	157.50	1,378.80	WO	HD	TR	_____
11/13/19	47875	Call with Receiver related to claims issues, the impact of the tax accounting (.3). Follow-up on claimant calls related to claims process/distribution options (.3).	Zaro, David	0.60	472.50	1,851.30	WO	HD	TR	_____
12/02/19	86236	Follow-up with counsel/Receiver regarding the claims and distribution issues, status	Zaro, David	0.40	315.00	2,166.30	WO	HD	TR	_____

03/27/20 14:47:55 PROFORMA STATEMENT FOR MATTER 375323.00008 (Thomas A. Seaman, Receiver for US Fine I) (Claims)

Fees for Matter 375323.00008.(Claims)

Trans Date	Index	Description of Service Rendered and call related to the timing (.4).	Timekeeper	Hours	Fees	Sum	Circle	Action		
12/05/19	110194	Calls with counsel and Receiver concerning claims, approach to remaining disputes/options for proceeding.	Zaro, David	0.40	315.00	2,481.30	WO	HD	TR	_____
12/11/19	132435	Call with Receiver to address ongoing issues related to disputed/unsupported claims/strategy (.4). Research/analysis of claims approaches in receivership actions, strategies and follow-up with counsel and subordination of tax claims(.7).	Zaro, David	1.10	866.25	3,347.55	WO	HD	TR	_____
12/12/19	34962	Analysis of issues and potential tax claims, treatment and subordination (.4).	Zaro, David	0.40	315.00	3,662.55	WO	HD	TR	_____
12/16/19	136463	Discuss issues with claims analysis and reconciliation with Receiver.	Fates, Edward (Ted)	0.20	118.80	3,781.35	WO	HD	TR	_____
12/23/19	119361	Work on the issues related to claims process/assess strategy for aggregators' claims.	Zaro, David	0.60	472.50	4,253.85	WO	HD	TR	_____

Proforma Summary**Timekeeper**

Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	5.10	787.50	4,016.25
001665	Fates, Edward (Ted)	0.40	594.00	237.60
		5.50		4,253.85
Total Fees				4,253.85
Total Disbursements				0.00

Attorney Billing Instructions

03/27/20 14:47:55 PROFORMA STATEMENT FOR MATTER 375323.00008 (Thomas A. Seaman, Receiver for US Fine I) (Claims)

()	BILL ALL	()	Hold
()	BILL FEES ONLY	()	Write Off
()	BILL COST ONLY	()	Transfer All

Billing Instructions

expires 12/31/2020: 10% off standard rates (automatic); no text editing; copies @ .15

Account Summary – As Of 03/27/20

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	64,180.80	64,180.80	0.00	16,606.35	16,606.35	0.00	4,253.85	4,253.85	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Billed	14,719.86	14,719.86	0.00	4,846.50	4,846.50	0.00	118,723.86	118,723.86	0.00
Collected	14,719.86	14,719.86	0.00	4,846.50	4,846.50	0.00	118,723.86	118,723.86	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	Fees	Costs						
WIP Balance	12,995.10	12,995.10	0.00						
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust Balance	0.00								

Billing Address

Thomas A. Seaman, Receiver for US Fine Investment Arts Inc