

1 ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP  
2 DAVID R. ZARO (BAR NO. 124334)  
TIM C. HSU (BAR NO. 279208)  
3 865 South Figueroa Street, Suite 2800  
Los Angeles, California 90017-2543  
4 Phone: (213) 622-5555  
Fax: (213) 620-8816  
5 E-Mail: dzaro@allenmatkins.com  
thsu@allenmatkins.com

6 ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP  
7 EDWARD G. FATES (BAR NO. 227809)  
8 One America Plaza  
600 West Broadway, 27th Floor  
9 San Diego, California 92101-0903  
Phone: (619) 233-1155  
10 Fax: (619) 233-1158  
E-Mail: tfates@allenmatkins.com

11 Attorneys for Receiver  
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

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

Date: January 3, 2023  
Time: 9:00 a.m.  
Ctrm.: 850  
Judge: Hon. R. Gary Klausner

1 Allen Matkins Leck Gamble Mallory & Natsis LLP ("Allen Matkins"), general  
2 counsel to Thomas A. Seaman ("Receiver"), the Court-appointed permanent receiver  
3 for Defendants USFIA, Inc., Alliance Financial Group, Inc., Amauction, Inc.,  
4 Aborell Mgmt. I, LLC, Aborell Advisors I, LLC, Aborell REIT II, LLC, Ahome Real  
5 Estate, LLC, Alliance NGN, Inc., Apollo REIT I, Inc., Apollo REIT II, LLC,  
6 Amkey, Inc., US China Consultation Association, Quail Ranch Golf Course, LLC,  
7 and their subsidiaries and affiliates (collectively, "Receivership Entities"), hereby  
8 submits this Twenty-Fifth interim application for approval and payment of fees and  
9 reimbursement of expenses ("Application"). This Application covers the period from  
10 July 1, 2022, through September 30, 2022 ("Twenty-Fifth Application Period"), and  
11 seeks interim approval of \$19,308.15 in fees and \$6.70 in expenses, and an order  
12 authorizing the Receiver to pay, on an interim basis, 80% of fees incurred  
13 (\$15,446.52) and 100% of the costs (\$6.70).

## 14 I. INTRODUCTION

15 This receivership involves a complex and wide ranging group of enterprises  
16 and assets funded with the fruits of the fundraising scheme at the heart of the action  
17 filed by the Securities and Exchange Commission ("Commission"). The Receiver  
18 was appointed on a temporary basis on September 29, 2015, and on a permanent  
19 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 assets  
22 of the Receivership Entities, investigate and recover sums transferred to third parties,  
23 conduct a forensic accounting and analysis of the Receivership Entities' financial  
24 transactions, review and analyze investor claims, and maximize the amount  
25 ultimately available for distribution to investors. The appointment orders authorized  
26 the Receiver to engage counsel to assist him in the performance of his duties. The  
27 Receiver determined that experienced, qualified counsel was critical due to the size  
28

1 and complexity of the receivership estate. Accordingly, the Receiver engaged Allen  
2 Matkins to assist with ongoing legal issues facing the receivership estate.

3 This fee application should be read in conjunction with the Receiver's Twenty-  
4 Sixth Interim Report, which describes in detail the Receiver's and Allen Matkins'  
5 activities during the Twenty-Fifth Application Period. This Application seeks  
6 interim approval of \$19,308.15 in fees for a total of 21.70 hours worked, and  
7 payment on an interim basis of 80% of that amount, or \$15,446.52. The work  
8 performed is described task-by-task in Exhibit A and is broken down into the  
9 following categories:

<b>Matter</b>	<b>Hours</b>	<b>Amount</b>
Reporting	8.40	\$7,398.00
Claims	3.00	\$2,686.50
Distribution	10.30	\$9,223.65
TOTAL	21.70	\$19,308.15

10  
11  
12  
13  
14  
15  
16 Allen Matkins has worked diligently and efficiently to assist the Receiver with  
17 the remaining legal issues and tasks facing the receivership estate. The firm's work  
18 has allowed the Receiver to recover, preserve and protect the substantial value of  
19 receivership estate assets and to monetize the recovered non-cash assets, which has  
20 resulted in the Receiver recovering gross receipts of \$79,256,373.09. Importantly,  
21 during this period, Allen Matkins was successful in negotiating a stipulated  
22 resolution of the IRS present and future claims against the Receivership Entities,  
23 which will allow for the distributions to finally be made to the investors. The checks  
24 to investors started being distributed in early July, 2022.

25 Accordingly, Allen Matkins requests to be compensated on an interim basis  
26 for its work.

27  
28

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 consisted of providing legal support and  
5 assistance to the Receiver with regard to the Receiver's interim reports and  
6 recommendations. This work included drafting and editing portions of the report and  
7 communications with the SEC. In addition, Allen Matkins worked to draft a letter to  
8 Congresswoman Chu to seek assistance with the IRS. The reasonable and necessary  
9 fees for work in this category total \$7,398.00.

10              **2. Claims**

11              The primary claims issues during the Twenty Fourth Application Period, were  
12 the inability to gain the cooperation of the IRS to review tax returns and to ascertain  
13 whether the receivership estate would be liable for taxes based on the existing and  
14 prospective claims of the IRS and the FTB.

15              The Court approved the Receiver's recommendation to allow claims totaling  
16 approximately \$80 million. With this large number of claimants and the existence of  
17 an equally large sum of money to pay these claims, the delays in the distribution  
18 process have resulted in a significant number of ongoing inquiries from investors  
19 seeking information regarding the status of the case and the timing of distributions.  
20 Allen Matkins refers the vast majority of such inquiries to the Receiver's office,  
21 however, some claimant inquiries were handled by Allen Matkins during this period.

22              The vast majority of Allen Matkins work during this period has been directed  
23 toward resolving the numerous complex tax issues and claims by the Internal  
24 Revenue Service ("IRS") and California Franchise Tax Board ("FTB"), arising out of  
25 pre-receivership and post-receivership tax returns. The resolution of the IRS's and  
26 FTB's tax claims has been the condition precedent that has held up Receiver's  
27 distribution to investors and creditors. As discussed herein and the Receiver's  
28 Report, the issues regarding the IRS and FTB have finally been resolved and the

1 Receiver is finally able to make distributions (although, the tax returns have still not  
2 been processed.)

3       Leading up to the resolution of our dispute with the IRS, Allen Matkins  
4 provided legal guidance and assistance to the Receiver in an effort to expedite the  
5 IRS' review of tax returns. We continued our research and analysis of a variety of  
6 tax issues and work on a variety of approaches to gain the cooperation of the IRS.

7       Allen Matkins' tax counsel has worked directly with personnel at the IRS to try  
8 to expedite the review of tax returns through the established procedures (i.e. prompt  
9 determination and prompt assessment). She also made considerable efforts to  
10 contact different folks at the IRS both locally as well as in Washington, to try to gain  
11 their cooperation and to encourage the IRS to conform with Directive 137, whereby  
12 the IRS would subordinate its present or future claims to the claims of investor  
13 claimants.

14       In addition, Allen Matkins pursued the IRS through interaction with  
15 Congresswoman Judy Chu. We wrote a comprehensive letter and then pursued the  
16 matter with Congresswoman Chu's staff. This led to direct contact with the IRS.

17       While some progress was being made, we could not get any firm commitment  
18 from the IRS as to how we could resolve these issues. Ultimately, we decided to  
19 file a Motion to Modify the Distribution Plan and served the IRS. As discussed  
20 below, this finally resulted in negotiations as to resolve the primary issue with the  
21 IRS. The reasonable and necessary fees for work in this category total \$2,686.50.

### 22                   **3. Distribution**

23       Allen Matkins' work in this category involved addressing the unique tax issues  
24 and developing an amended plan of distribution which would allow for the maximum  
25 distribution to investors while addressing any possible present or future claims of the  
26 IRS or FTB. There was significant overlap with the work described above as to  
27 Claims. In some cases, the work crossed over and so billing entries in each category  
28 were split (i.e. certain time entries were split between the "Claims" and

1 "Distribution" matters.) The motion to amend the Distribution Plan was successful  
2 in that it prompted the IRS to appear and negotiate a stipulation in which the  
3 Receiver and Receivership Entities are protected from the IRS present and future  
4 claims. Once the stipulation with the IRS was completed and Distribution Plan was  
5 amended, Allen Matkins worked with the Receiver and claimants to address issues  
6 related to distributions. The reasonable and necessary fees for work in this category  
7 total \$9,223.65.

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

9 Allen Matkins requests the Court approve reimbursement of \$6.70 in out-of-  
10 pocket costs. These costs reflect Public Access to Court Electronic Records  
11 (PACER) fees for the 6 month period.

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

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

21 In allowing fees, a court should consider "the time, labor and skill required,  
22 but not necessarily that actually expended, in the proper performance of the duties  
23 imposed by the court upon the receiver[], the fair value of such time, labor and skill  
24 measured by conservative business standards, the degree of activity, integrity and  
25 dispatch with which the work is conducted and the result obtained." *United States v.*  
26 *Code Prods. Corp.*, 362 F. 2d 669, 673 (3d Cir. 1966) (internal quotation marks  
27 omitted). In practical terms, receiver and professional compensation thus ultimately  
28

1 rests upon the result of an equitable, multi-factor balancing test involving the  
2 "economy of administration, the burden that the estate may be able to bear, the  
3 amount of time required, although not necessarily expended, and the overall value of  
4 the services to the estate." *In re Imperial 400 Nat'l, Inc.*, 432 F. 2d 232, 237 (3d Cir.  
5 1970). Regardless of how this balancing test is formulated, no single factor is  
6 determinative and "a reasonable fee is based [upon] all circumstances surrounding  
7 the receivership." *SEC v. W.L. Moody & Co., Bankers (Unincorporated)*, 374 F.  
8 Supp. 465, 480 (S.D. Tex. 1974).

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

16 As previously reported, the Receiver determined that experienced, qualified  
17 counsel was necessary due to the size and complexity of the receivership estate and  
18 engaged Allen Matkins pursuant to the authority granted to him. Allen Matkins has  
19 submitted a detailed fee application which describes the nature of the services  
20 rendered, and the identity and billing rate of each individual performing each task.  
21 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.

26 The work performed by Allen Matkins over the 6 month Application Period  
27 was essential to carrying out the Receiver's Court-ordered duties. Allen Matkins has  
28 worked diligently to preserve and protect the assets of the receivership estate,

1 investigate and recover sums transferred to third parties, and maximize the funds  
2 available for ultimate distribution to investors. Moreover, Allen Matkins seeks  
3 payment of only 80% of fees incurred on an interim basis in recognition of the fact  
4 that its work in assisting the Receiver is ongoing. Payment of the proposed 20%  
5 holdback will be sought at the conclusion of the receivership. Allen Matkins' fees  
6 are fair and reasonable and should be approved and paid on an interim basis.

7 **IV. CONCLUSION**

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

- 9 1. Approving Allen Matkins' fees, on an interim basis, of \$19,308.15;
- 10 2. Authorizing and directing the Receiver to pay 80% of approved fees, or  
11 \$15,446.52, from the assets of the Receivership Entities;
- 12 3. Approving Allen Matkins' costs in the amount of \$6.70, and authorizing  
13 and directing the Receiver to reimburse such costs in full; and
- 14 4. For such other and further relief as the Court deems appropriate.

15 Dated: December 5, 2022

ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP

By:           /s/ Edward G. Fates          

EDWARD G. FATES  
Attorneys for Receiver  
THOMAS A. SEAMAN

16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28



# **EXHIBIT A**

11/11/22 15:30:41 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: 10/20/22  
 Proforma Number: 1188052

Matter #: 375323.00004

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

Client/Matter Joint Group # 375323-1

Client Matter Number:

**Fees for Matter 375323.00004.(Reporting)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
07/06/22	8889562	Work on the status of the Receiver report and follow-up (.4).	Zaro, David	0.40	358.20	358.20	WO	HD	TR	_____
07/08/22	8890695	Evaluate/review status of receivership matters, revise the draft outline related to Receiver report (.4). review of email communications and the emails related to Receiver's accounting and, follow-up thereon with Receiver (.4).	Zaro, David	0.80	716.40	1,074.60	WO	HD	TR	_____
08/16/22	8930507	Call with Receiver related to the Receiver Report and follow-up with emails concerning the report (.3). Work on the Receiver Report and follow-up (.6).	Zaro, David	0.90	805.95	1,880.55	WO	HD	TR	_____
08/17/22	8932102	Work on the draft narratives for the reports and application for the Receiver, revise draft of the report and follow-up (1.8). Further revisions to the drafts of the report (1.6).	Zaro, David	3.40	3,044.70	4,925.25	WO	HD	TR	_____
08/18/22	8934799	Call with Receiver and counsel related to the Receiver's report.	Zaro, David	0.40	358.20	5,283.45	WO	HD	TR	_____

11/11/22 15:30:41 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		
08/22/22	8939125	Emails from the Receiver and then follow-up to prepare report (.9). Emails/call with counsel and Receiver (.2).	Zaro, David	1.10	985.05	6,268.50	WO	HD	TR	_____
08/23/22	8936283	Meet and confer communications with SEC counsel regarding Receiver's 25th interim report	Fates, Edward (Ted)	0.20	137.70	6,406.20	WO	HD	TR	_____
08/24/22	8938993	Revise and finalize Receiver's 25th interim report	Fates, Edward (Ted)	0.40	275.40	6,681.60	WO	HD	TR	_____
08/24/22	8953815	Several emails, follow-up as to revisions to the report, emails with counsel and SEC.	Zaro, David	0.40	358.20	7,039.80	WO	HD	TR	_____
08/26/22	8953911	Evaluate and respond to several emails concerning the Receiver's Report and Recommendations.	Zaro, David	0.40	358.20	7,398.00	WO	HD	TR	_____

**Proforma Summary**

**Timekeeper**

Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	7.80	895.50	6,984.90
001665	Fates, Edward (Ted)	0.60	688.50	413.10
		<u>8.40</u>		<u>\$7,398.00</u>
Subtotal Fees				\$7,398.00
Discount				0.00
Total Fees				7,398.00
Total Disbursements				0.00

**Attorney Billing Instructions**

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

11/11/22 15:30:41 PROFORMA STATEMENT FOR MATTER 375323.00004 (Thomas A. Seaman, Receiver for US Fine I) (Reporting)

**Billing Instructions**

expires 6/30/2023: 10% off standard rates (automatic); no text editing; copies @ .15

**Account Summary – As Of 11/01/22**

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	9,058.05	9,058.05	0.00	14,845.95	14,845.95	0.00	96,323.40	96,323.40	0.00
Unbilled Adj	0.00	0.00	0.00	1,674.00	1,674.00	0.00	5,016.48	5,016.48	0.00
Billed	4,113.90	4,113.90	0.00	9,515.25	9,515.25	0.00	81,404.37	81,404.37	0.00
Collected	4,113.90	4,113.90	0.00	9,515.25	9,515.25	0.00	81,404.37	81,404.37	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>Fees</b>	<b>Costs</b>						
<b>WIP</b>	<b>9,058.05</b>	<b>9,058.05</b>	<b>0.00</b>						
<b>Balance</b>									
<b>AR Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>						
<b>Unalloc</b>	<b>0.00</b>								
<b>Payment</b>									
<b>Client Trust</b>	<b>0.00</b>								
<b>Balance</b>									

**Billing Address**

Thomas A. Seaman, Receiver for US Fine Investment Arts Inc  
 SEAMAN, THOMAS (Receiver)  
 1 Park Plaza, Suite 580  
 Irvine, CA 92614

11/11/22 15:30:44 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: 10/20/22  
 Proforma Number: 1188052

Matter #: 375323.00008

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

Client/Matter Joint Group # 375323-1

Client Matter Number:

**Fees for Matter 375323.00008.(Claims)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
07/01/22	8887731	Work on issues related to the returns, IRS process-prompt asset vs. determination, follow-u on communications with Ms. Larson (.6). Follow-up on the safe deposit box and related issues (.6).	Zaro, David	1.20	1,074.60	1,074.60	WO	HD	TR	_____
07/12/22	8893332	Review communications with Ms. Larson and emails with the IRS related to tax returns, prompt review and follow-up.	Zaro, David	0.40	358.20	1,432.80	WO	HD	TR	_____
07/18/22	8902247	Evaluate status of the claims returns, IRS and follow-up on email with Ms. Larson as to IRS claims (.5). Conference with counsel as to the IRS (.1).	Zaro, David	0.60	537.30	1,970.10	WO	HD	TR	_____
08/11/22	8929391	Review emails concerning the tax returns, prospects for prompt assessment.	Zaro, David	0.40	358.20	2,328.30	WO	HD	TR	_____
08/12/22	8929419	Conference with the IRS related to the tax returns, the next steps as to IRS, audit and follow-up.	Zaro, David	0.40	358.20	2,686.50	WO	HD	TR	_____

**Proforma Summary**

11/11/22 15:30:44 PROFORMA STATEMENT FOR MATTER 375323.00008 (Thomas A. Seaman, Receiver for US Fine I) (Claims)

**Timekeeper**

<b>Number</b>	<b>Timekeeper</b>	<b>Hours</b>	<b>Rate</b>	<b>Amounts</b>
000313	Zaro, David	3.00	895.50	2,686.50
		3.00		\$2,686.50
Subtotal Fees				\$2,686.50
Discount				0.00
Total Fees				2,686.50
Total Disbursements				0.00

**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 6/30/2023: 10% off standard rates (automatic); no text editing; copies @ .15

**Account Summary – As Of 11/01/22**

	Fiscal YTD			Calendar YTD				LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements	
Worked	2,686.50	2,686.50	0.00	37,450.80	37,450.80	0.00	280,807.11	280,807.11	0.00	
Unbilled Adj	0.00	0.00	0.00	1,013.76	1,013.76	0.00	12,226.95	12,226.95	0.00	
Billed	33,769.26	33,769.26	0.00	60,344.19	60,344.19	0.00	265,278.51	265,278.51	0.00	
Collected	33,769.26	33,769.26	0.00	60,344.19	60,344.19	0.00	265,278.51	265,278.51	0.00	
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>WIP</b>	<b>2,686.50</b>	<b>2,686.50</b>	<b>0.00</b>							
<b>Balance</b>										
<b>AR Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>							
<b>Unalloc</b>	<b>0.00</b>									
<b>Payment</b>										
<b>Client Trust</b>	<b>0.00</b>									
<b>Balance</b>										

**Billing Address**

11/11/22 15:30:44 PROFORMA STATEMENT FOR MATTER 375323.00008 (Thomas A. Seaman, Receiver for US Fine I) (Claims)

Thomas A. Seaman, Receiver for US Fine Investment Arts Inc  
SEAMAN, THOMAS (Receiver)  
1 Park Plaza, Suite 580  
Irvine, CA 92614

---

11/11/22 15:30:46 PROFORMA STATEMENT FOR MATTER 375323.00010 (Thomas A. Seaman, Receiver for US Fine I) (Distribution)

**Preliminary Billing Form**

Billing Atty: 000313 - Zaro, David      Matter #: 375323.00010      Client Name: Thomas A. Seaman, Receiver for US Fine I  
 Date of Last Billing: 10/20/22      Matter Name: Distribution  
 Proforma Number: 1188052  
 Client/Matter Joint Group # 375323-1      Client Matter Number:

**Fees for Matter 375323.00010.(Distribution)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
07/01/22	8887802	Further evaluation and analysis of the issues as to overseas distributions, address verification of recipients and strategy for the Receiver (.8). Email communications and call with Receiver related to the distribution issues and follow-up (.3). Emails with several claimants as to distribution and follow-up (.5).	Zaro, David	1.80	1,611.90	1,611.90	WO	HD	TR	_____
07/05/22	8887862	Several emails/call with counsel for claimants as to the distributions and timing (.5). Call with Receiver as to the distributions, follow-up (.2).	Zaro, David	0.70	626.85	2,238.75	WO	HD	TR	_____
07/06/22	8989894	Email with counsel for SEC related to the IRS/the distribution and overall status of receivership (.4).	Zaro, David	0.40	358.20	2,596.95	WO	HD	TR	_____
07/07/22	8888654	Further communications with SEC counsel as to the receivership/SFAR/the progress of distributions and follow-up.	Zaro, David	0.40	358.20	2,955.15	WO	HD	TR	_____
07/08/22	8890692	Call with counsel for claimant/email follow-up as to distribution, attorney claim and role (.6) Follow-up on the tax issues, status of	Zaro, David	0.90	805.95	3,761.10	WO	HD	TR	_____



11/11/22 15:30:46 PROFORMA STATEMENT FOR MATTER 375323.00010 (Thomas A. Seaman, Receiver for US Fine I) (Distribution)

**Fees for Matter 375323.00010.(Distribution)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
		returns and distribution (.3).								
07/12/22	8893343	Several calls with counsel for claimant related to the Receiver distribution, follow-up.	Zaro, David	0.60	537.30	4,298.40	WO	HD	TR	_____
07/18/22	8902249	Several calls with counsel and investor as to the distribution of funds and timing, overseas payments.	Zaro, David	0.40	358.20	4,656.60	WO	HD	TR	_____
07/19/22	8902256	Conference with investors related to the distribution issues, claim of investor and follow-up.	Zaro, David	0.40	358.20	5,014.80	WO	HD	TR	_____
08/17/22	8932100	Several calls with claimants related to the distribution of the proceeds/overseas tracking.	Zaro, David	0.40	358.20	5,373.00	WO	HD	TR	_____
08/19/22	8937964	Evaluate several emails related to the distribution from claimants, email/call with Receiver (.7). Several emails related to the distributions with claimants, address next steps (.5).	Zaro, David	1.20	1,074.60	6,447.60	WO	HD	TR	_____
08/26/22	8953912	Emails with SEC related to Receiver distribution plan/assess the next steps with regard to uncashed and overseas payments.	Zaro, David	0.40	358.20	6,805.80	WO	HD	TR	_____
09/06/22	8956063	Review of email communications and call with Receiver related to the distribution plan and prospective uncashed distributions/alternative approaches to use of proceeds.	Zaro, David	0.40	358.20	7,164.00	WO	HD	TR	_____

11/11/22 15:30:46 PROFORMA STATEMENT FOR MATTER 375323.00010 (Thomas A. Seaman, Receiver for US Fine I) (Distribution)

**Fees for Matter 375323.00010.(Distribution)**

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action	
09/13/22	8963132	Several calls from investors and investor counsel as to the distributions timing, follow-up with Receiver counsel.	Zaro, David	0.60	537.30	7,701.30	WO	HD	TR
09/15/22	8966448	Several emails with claimants as to the distributions, call with Receiver, emails to Receiver and claimants.	Zaro, David	0.70	626.85	8,328.15	WO	HD	TR
09/21/22	8970353	Several emails with the claims/Receiver related to the distribution and follow-up (.3). Call with counsel related to distribution and next steps as to returned parcels, follow-up (.3).	Zaro, David	0.60	537.30	8,865.45	WO	HD	TR
09/26/22	8975547	Evaluate the status of the distributions and call with Receiver related to the status/approach to returns.	Zaro, David	0.40	358.20	9,223.65	WO	HD	TR

**Proforma Summary**

**Timekeeper**

Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	10.30	895.50	9,223.65
		10.30		\$9,223.65
Subtotal Fees				\$9,223.65
Discount				0.00
Total Fees				9,223.65
Total Disbursements				6.70

**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**

11/11/22 15:30:46 PROFORMA STATEMENT FOR MATTER 375323.00010 (Thomas A. Seaman, Receiver for US Fine I) (Distribution)

expires 6/30/2023: 10% off standard rates (automatic); no text editing; copies @ .15

**Account Summary – As Of 11/01/22**

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	14,865.30	14,865.30	0.00	44,919.85	44,913.15	6.70	66,991.90	66,985.20	6.70
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	161.10	161.10	0.00
Billed	30,047.85	30,047.85	0.00	31,084.20	31,084.20	0.00	51,958.80	51,958.80	0.00
Collected	30,047.85	30,047.85	0.00	31,084.20	31,084.20	0.00	51,958.80	51,958.80	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>Fees</b>	<b>Costs</b>						
<b>WIP Balance</b>	<b>14,872.00</b>	<b>14,865.30</b>	<b>6.70</b>						
<b>AR Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>						
<b>Unalloc Payment</b>	<b>0.00</b>								
<b>Client Trust Balance</b>	<b>0.00</b>								

---

**Billing Address**

Thomas A. Seaman, Receiver for US Fine Investment Arts Inc  
 SEAMAN, THOMAS (Receiver)  
 1 Park Plaza, Suite 580  
 Irvine, CA 92614

---