



SO ORDERED,

**Judge Jamie A. Wilson
United States Bankruptcy Judge
Date Signed: June 6, 2025**

The Order of the Court is set forth below. The docket reflects the date entered.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF MISSISSIPPI**

IN RE:

**COMMUNITY HOME FINANCIAL
SERVICES, INC.,**

CASE NO. 12-01703-JAW

DEBTOR.

CHAPTER 11

**ORDER¹ ON: (A) FINAL APPLICATION FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES
BY THE LAW FIRM OF JONES WALKER LLP AS COUNSEL
TO KRISTINA M. JOHNSON, TRUSTEE OF THE ESTATE OF
COMMUNITY HOME FINANCIAL SERVICES, INC. AND
(B) TRUSTEE'S FINAL APPLICATION FOR COMPENSATION AS THE
CHAPTER 11 TRUSTEE OF COMMUNITY HOME FINANCIAL SERVICES, INC.**

These fee disputes in the above-referenced bankruptcy case (the “Bankruptcy Case”) came before the Court for a ten-day trial on April 15-19, 22, 2024, June 10-12, 2024, and August 28, 2024 (the “Trial”), on the following matters:

Final Application for Compensation and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the “JW Final Fee Application”) (Dkt. #3316)² filed by

¹ This Order is lengthy because it addresses multiple fee applications (43 interims and two finals) and 17,319 individual time entries that required this Court to review work spanning more than eight years. The disallowed time entries are shown in Charts A through L attached to the end of this Order.

² Docket entries in the above-styled bankruptcy case are cited as “(Dkt. #__)”; docket entries in other cases are cited as “(Case No. __, Dkt. #__)”; and in adversary proceedings are cited as “(Adv. __, Dkt. #__)”. Some footnotes in this

the law firm of Jones Walker LLP (“JW”) as counsel to Kristina M. Johnson, the chapter 11 trustee (“Johnson” or the “Trustee”) of the estate of the debtor, Community Home Financial Services, Inc. (“CHFS”);

United States Trustee’s Objection to Final Application for Compensation and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the “UST Final Fee Objection”) (Dkt. #3340) filed by David W. Asbach, Acting U.S. Trustee for Region 5 (“UST”);

Objection of Edwards Family Partnership, L.P. and Charles and Gretchen Edwards Family Trust, as Successor by Assignment to Beher Holdings Trust, to Final Fee Application of Jones Walker LLP (the “EFP/EFT’s Objection to JW’s Fees”) (Dkt. #3344) filed by the Edwards Family Partnership, LP (“EFP”) and the Charles and Gretchen Edwards Family Trust (“EFT”), successor by assignment to Beher Holdings Trust (“BHT”);³

Trustee’s Final Application for Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the “Trustee’s Final Fee Application”) (Dkt. #3315) filed by the Trustee; and

Objection of Edwards Family Partnership, L.P. and Charles and Gretchen Edwards Family Trust, as Successor by Assignment to Beher Holdings Trust, to Trustee’s Final Fee Application for Compensation (Dkt. #3345) filed by EFP/EFT.

At Trial, Douglas C. Noble and Stephen Montagnet represented JW and the Trustee; Jim F. Spencer, Jr., Stephanie M. Rippee, and Erin A. McManus represented EFP/EFT; and Abigail Marbury, Christopher J. Steiskal, and Sammye Tharp represented the UST. Dr. Edwards was present at Trial as EFP/EFT’s corporate representative. Kristina M. Johnson, a JW partner, appeared at Trial solely in her capacity as the chapter 11 trustee. For nine of the ten Trial days, Jef-

Order are repeated for clarity and ease of reference.

³ Dr. Charles Edwards (“Dr. Edwards”) owns or controls EFP, BHT, and EFT. As the U.S. Court of Appeals for the Fifth Circuit (the “Fifth Circuit”) has recognized, “Edwards Family [Partnership, L.P.] and Beher [Holdings Trust] are, in fact, distinct, with the former being a limited partnership formed under the laws of Delaware and the latter being a trust formed under Bermuda law.” *Edwards Family P’ship, LP v. Johnson (In re Cmty. Home Fin. Servs., Inc.)*, 990 F.3d 422, 424 n.2 (5th Cir. 2021) (quotations omitted). In 2023, just before the Bankruptcy Case ended, EFT became the successor by assignment to BHT. EFP and EFT are the entities who object to JW’s and the Trustee’s fees. Although all three entities are distinct, this Order refers to them as either “EFP/BHT” or “EFP/EFT” as appropriate.

frey Barber (“Barber”) was present as JW’s representative.⁴

Prior to and at Trial, this third bankruptcy judge, having been assigned this 2012 Bankruptcy Case only in 2021, charged counsel for the parties with presenting all documentary evidence that the parties relied upon in support of their respective positions, including any documents filed in the Bankruptcy Case, any adversary proceeding, or other court action. The parties introduced 349 stipulated exhibits into evidence, consisting largely of pleadings, motions, objections, briefs, transcripts, and orders.⁵ As explained to the parties, the Court considers only those filings that were both listed as exhibits and actually used and discussed at Trial. In addition to these 349 stipulated exhibits, JW and the Trustee jointly introduced 33 exhibits into evidence, and EFP/EFT introduced thirteen.⁶ During Trial, seven witnesses testified: Jeffrey Barber (JW’s corporate representative and the Trustee’s lead counsel in the Bankruptcy Case); the Trustee; Craig M. Geno (a solo Mississippi bankruptcy practitioner and JW’s expert); Antonella Montagna (JW’s pricing manager); Christopher R. Maddux (Mississippi bankruptcy practitioner in a peer law firm); Dr. Edwards (interest owner in EFP/EFT and EFP/BHT, the largest creditors of the estate); and Martha Borg (Dr. Edwards’ daughter and manager of the family’s investments).

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⁴ On the eighth day of Trial, June 11, 2024, no JW representative appeared, and no one explained JW’s absence. (Dkt. #3531 at 5). Transcripts of the Trial are docketed in the Bankruptcy Case at: #3524 (April 15, 2024); #3525 (April 16, 2024); #3526 (April 17, 2024); #3527 (April 18, 2024); #3528 (April 19, 2024); #3529 (April 22, 2024); #3530 (June 10, 2024); #3531 (June 11, 2024); #3532 (June 12, 2024); #3521 (August 28, 2024).

⁵ The stipulated exhibits are cited as “(STP-#)”.

⁶ JW’s and the Trustee’s joint exhibits are cited as “(T-#)” and EFP/EFT’s exhibits are cited as “(EE-#)”.

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JURISDICTION

The Court has jurisdiction over the parties to and the subject matter of this proceeding pursuant to 28 U.S.C. § 1334. This is a core proceeding under 28 U.S.C. § 157(b)(2)(A). Although the Bankruptcy Case has been closed, the Court retained jurisdiction over “all matters regarding trustee compensation and the payment of professional fees.” (Dkt. #3399). Notice of the Trial was

proper under the circumstances.

INTRODUCTION

This Bankruptcy Case has endured thirteen years, outlasting two bankruptcy judges and the arrest, conviction, and 57-month prison sentence served by CHFS’s owner. It has spawned twelve adversary proceedings;⁷ eight civil actions in the U.S. District Court for the Southern District of Mississippi (the “District Court”);⁸ one criminal action in the District Court;⁹ nine appeals before the District Court;¹⁰ and five appeals before the Fifth Circuit.¹¹ Yet there are only two active creditors (both controlled by Dr. Edwards) in this Bankruptcy Case.

The last remaining issue is a fee dispute of epic proportions—covering 45 interim and final fee applications submitted by JW and the Trustee.¹² For services rendered from January 8, 2014 through November 16, 2023, JW seeks final approval of \$6,061,754.51 in fees and expenses and an additional \$920,000 upward adjustment of the “lodestar” amount for total compensation of \$6,981,754.51. (STP-132). EFP/EFT, whose predecessors (EFP/BHT) have been dubbed the estate’s “super-duper” creditors,¹³ and the UST object to the JW Final Fee Application. EFP/EFT contest JW’s billing judgment in almost every way possible and oppose any fee enhance-

⁷ 12-00091-EE; 12-00109-EE; 13-00104-EE; 14-00029-EE; 14-00030-EE; 15-00069-EE; 15-00070-EE; 15-00071-EE; 15-00072-EE; 15-00073-EE; 15-00080-EE; 16-00001-EE.

⁸ 3:14-cv-00436-CWR-LRA; 3:14-cv-00964-DPJ-FKB; 3:15-cv-00260-CWR-LRA; 3:15-cv-00312-CWR-LRA; 3:15-cv-00313-CWR-LRA; 3:15-cv-00314-CWR-LRA; 3:15-cv-00315-CWR-LRA; 3:15-cv-00316-CWR-LRA. This list does not include prepetition litigation.

⁹ 3:14-cr-00078-TSL-FKB.

¹⁰ 3:13-cv-00587-CWR-LRA; 3:13-cv-00633-CWR-FKB; 3:15-cv-00915-CWR-LRA; 3:16-cv-0085-CWR-LRA; 18-cv-00154-CWR-LGI; 3:18-cv-00155-CWR-LGI; 3:18-cv-00156-CWR-LGI; 3:18-cv-00157-CWR-LGI; 3:18-cv-158-CWR-LRA.

¹¹ 15-60683; 17-60182; 20-60593; 20-60718; 20-61011.

¹² JW filed twenty-two interim fee applications plus a final fee application; the Trustee filed twenty-one interim fee applications plus a final for a total of 45 fee applications.

¹³ (STP-335 at 5 n.5).

ment/rate restoration.¹⁴ The UST challenges all estimated fees and says that no fee enhancement is justified under these facts.¹⁵

For services rendered during this same period, the Trustee, who is a partner at JW, seeks \$1,168,347.37 in statutory and other compensation.¹⁶ (STP-30 at 1). That amount plus the fees and expenses that JW seeks amounts to total compensation of \$8,150,101.88. EFP/BHT object on numerous grounds.¹⁷

The historical contentiousness between the parties continued at Trial before this third judge. Throughout this Bankruptcy Case, counsel have pointed a finger at the opposing party, each other, and every judge who has touched this Bankruptcy Case. They have criticized how the first bankruptcy judge ran his docket, and when faced with an unfavorable ruling by this Court or an appellate court, they argued that the adjudicating court got it wrong. Even before the Trial ended, the parties expressed their willingness to appeal this Order. The fee issue has dominated this Bankruptcy Case.

But bankruptcy cases should be about reorganizing or liquidating the assets of the estate—not fees. At every level of review, courts have commented on the fees in this Bankruptcy Case.¹⁸ Both prior bankruptcy judges have cut JW’s interim compensation. Too much time and effort (by

¹⁴ EFP/EFT’s objections to JW’s fees required the Court to review 14,556 line-item time entries.

¹⁵ On the seventh day of Trial, the UST’s objection to the “fee enhancement” was resolved by JW agreeing to label the \$920,000 fee enhancement as a “rate restoration.” (Dkt. #3530 at 6-9).

¹⁶ This amount is less than the amount requested in the Trustee’s Final Fee Application (\$1,336,281.49) because of errors in the initial 11 U.S.C. § 326 calculation. (STP-30; EE-36). The Trustee proposed a different amount at Trial.

¹⁷ EFP/EFT’s objections to the Trustee’s commission require the Court to review 2,763 line-item time entries.

¹⁸ “[T]hus far, more than thirty lawyers have billed the estate for work on this matter, amounting to over \$5 million in legal fees for which the estate is now responsible,” *Edwards Family P’ship, LP v. Johnson (In re Cmty. Home Fin. Servs.)*, 32 F.4th 472, 488 n.9 (5th Cir. 2022); “[T]he Trustee, her counsel, and the professionals they retained have defined ‘necessary’ work so broadly that they have billed the Estate more than \$5 million. . . . More than 30 attorneys at Jones Walker have billed the file” (STP-335 at 5); “[I]nstead of moving the case forward, the Trustee and [JW] are more interested in litigating [JW’s] fees and the Trustee’s compensation” (STP-212 at 21-22). These comments were dicta and do not pretermitt this Court’s independent review of the facts. The fees and number of attorneys billing the estate increased over time as discussed later.

all parties) has been expended on fees. Although fees are a by-product of actions necessary to administer an estate, fee disputes should never detract from work that is necessary and/or benefits the estate. *See Hensley v. Eckerhart*, 461 U.S. 424 (1983) (“A request for attorney’s fees should not result in a second major litigation.”). Unfortunately, that is what happened here.

FACTS¹⁹

In fee disputes, a bankruptcy court must explain “why compensation was awarded at the level it was given” or why compensation was denied. *Cont’l Ill. Nat’l Bank & Trust Co. v. Charles N. Wooten, Ltd. (In re Evangeline Ref. Co.)*, 890 F.2d 1312, 1328 (5th Cir. 1989). A line-by-line review and discussion of each time entry is generally unnecessary. Given the parties’ litigious history, the Court is compelled to outline in some detail the circumstances that led to the appointment of the Trustee, her employment of JW as her counsel, the challenges she faced, and the services she and her firm rendered during the pendency of this Bankruptcy Case.

CHFS

CHFS was a mortgage servicing company run by William D. Dickson (“Dickson”) from an office in Jackson, Mississippi. CHFS purchased mortgage loan portfolios at a discount and serviced those loans, as well as loans owned by other companies for which CHFS received a commission. (Dkt. #167 § 2.2). Until late 2013, CHFS’s twenty or so employees serviced 3,889 second and third-tier mortgage loans. (STP-163 at 22, 36). The mortgage properties were located in about 30 states across the country. (STP-163 at 21).

¹⁹ The following findings of fact and conclusions of law are made pursuant to Rules 7052 and 9014(c) of the Federal Rules of Bankruptcy Procedure. To the extent any of the findings of fact herein are considered conclusions of law, they are adopted as such, and vice versa.

Dickson

Dickson owned CHFS and at least two other loan servicing companies and ran all businesses from the same Jackson office.²⁰ The business transactions at issue here involved only CHFS.

Home Improvement Loans

Before Dickson and Dr. Edwards met, CHFS purchased a portfolio of 1,089 consumer loans known as the “Home Improvement Loans.” To finance the purchase, CHFS obtained a loan from Roy Al Finance & Loan Company. In 2006, Dickson began searching for replacement financing. To aid in his search, CHFS hired New Jersey business broker, Joe Logan (“Logan”), who introduced Dickson to Dr. Edwards. (Dkt. #3532 at 6-7).

Dr. Edwards

Dr. Edwards, a doctor and investor from Baltimore, Maryland, has been involved in the loan-servicing business since 1982. (Dkt. #3532 at 5-6). He conducted business through various partnerships and trusts that he formed and controlled, and he frequently shuffled assets and liabilities among them.

Dr. Edwards and his daughter, Martha Borg (“Borg”), traveled to Jackson to meet Dickson in 2006 and explore a possible investment in CHFS. (Dkt. #3527 at 6-7). Satisfied with what they gleaned from their visit with Dickson, Dr. Edwards offered CHFS a revolving line of credit up to \$10,000,000 to replace its existing credit facility and to provide capital to purchase more consumer mortgage loans.²¹ (Dkt. #3532 at 7). CHFS accepted the offer.²²

The line of credit was funded, at different times, by four entities that Dr. Edwards owned

²⁰ Dickson did not always properly document which entity owned/serviced which loans. (STP-163).

²¹ The reference to “loans” can be confusing. There are thousands of *consumer* loans that comprise the underlying portfolios, but there are only a handful of *commercial* loans between CHFS and entities controlled by Dr. Edwards.

²² Dr. Edwards later increased the line of credit to \$16,000,000.

and/or controlled: The Rainbow Group, Ltd., a British Virgin Islands (“BVI”) company; Beher Holdings, Ltd., also a BVI company; and EFP/BHT. (Dkt. #167 at 9). As the result of assignments and amendments to loan documents in 2007 and 2010, EFP/BHT, which Dr. Edwards viewed fundamentally (although not technically) the same entity, eventually became the sole lenders in a 75/25 percentage split.²³ (Dkt. #3532 at 99). When disputes later erupted between the parties, the lenders were EFP/BHT.

The amended agreements resulted in a \$4,000,000 commercial note between CHFS and EFP, and a \$12,000,000 commercial note between CHFS and BHT. Borg managed this investment for the Edwards family. (Dkt. #3527 at 7). As part of their agreements, the parties designated Harold B. McCarley, Jr. (“McCarley”), a Mississippi lawyer, as the custodian of the original loan documents and assignments. (Dkt. #3527 at 12).

Mortgage Portfolios

The business arrangement regarding the Home Improvement Loans had been working smoothly for about a year when Dickson and Dr. Edwards entered into a different transaction. (Dkt. #3532 at 9). Dr. Edwards, through entities he owned and/or controlled (not necessarily EFP/BHT), provided CHFS approximately \$9,000,000 to purchase additional mortgage portfolios of subprime loans (the “Mortgage Portfolios”) (STP-163 at 35). Using these funds, CHFS purchased 2,080 loans in seven separate transactions from 2008 to 2011.²⁴ In this Order, the Mortgage Portfolios are separately referred to as “Portfolios #1-7.”²⁵

²³ A dispute subsequently arose as to whether the assignment and amendments in 2010 to EFP/BHT complied with foreign law and whether EFP/BHT held a security interest in the notes.

²⁴ The purchases took place on January 9, 2008; March 25, 2008; July 14, 2008; October 28, 2009; March 22, 2010; November 15, 2010; and February 16, 2011.

²⁵ Whether these transactions were “joint ventures,” loans, or something else was heavily litigated. As discussed

Written agreements governed only Portfolios #1-2, and #7; no written agreements governed Portfolios #3-6. EFP was the counterparty to the written agreements governing Portfolios #1-2; BHT was the counterparty to the written agreement governing Portfolio #7. Dr. Edwards maintained possession of the original notes and assignments comprising Portfolios #1-6. (Dkt. #3532 at 9). As to Portfolio #7, the original notes and assignments were held by a third-party custodian, Patrick Frascogna (“Frascogna”), a Mississippi lawyer who rented office space from Dickson.²⁶ (Dkt. #3532 at 9).

Original Lawsuit—State Court

By 2011, both Dickson and Dr. Edwards believed the loan agreements between CHFS and EFP/BHT had been breached. (Dkt. #3532 at 10). CHFS stopped paying EFP/BHT, and in early 2012, Dr. Edwards declared the loans in default. (Dkt. #3532 at 11). On February 15, 2012, CHFS and Dickson sued EFP/BHT and Dr. Edwards in the Chancery Court of Hinds County, Mississippi, Case No. 2012-268, seeking specific performance, damages for breach of contract, and rescission or modification of the loan agreements (the “Original Lawsuit”).

Receivership Action—District Court

Dr. Edwards removed the Original Lawsuit to District Court (3:12-cv-00252-CWR-LRA, Dkt. #1) where he asserted counterclaims seeking the appointment of a receiver to manage CHFS’s affairs and a judgment against Dickson personally on his guaranty (the “Receivership Action”). During this time, Dickson transferred approximately \$3.7 million from CHFS’s operat-

later, the final adjudication of these disputes was: CHFS owned Portfolios #1-6; BHT owned Portfolio #7; EFP/BHT loaned CHFS the funds to purchase Portfolios #1-6; and the loans to purchase Portfolios #1-3 were valid but the loans to purchase Portfolios #4-6 were not.

²⁶ Later, Frascogna released the notes underlying Portfolio #7 to Dickson, and the notes remain missing to this day. (Dkt. #3532 at 27-28).

ing account to an account at a Panamanian bank held by W.W. Warren Foundation, a company Dickson formed for this purpose. (STP-163 at 47).

Bankruptcy Filing

On May 23, 2012, during a lunchbreak at the trial of the Receivership Action, CHFS filed a chapter 11 petition for relief. (Dkt. #1; Dkt. #3532 at 11). The commencement of the Bankruptcy Case stayed the Receivership Action against CHFS. *See* 11 U.S.C. § 362(a).²⁷

In the Bankruptcy Case, CHFS proceeded as the debtor-in-possession (the “DIP”) under Dickson’s management for approximately nineteen months.²⁸ *See* 11 U.S.C. § 1101. The status and validity of EFP/BHT’s claims quickly became the predominant issue. Dr. Edwards alleged that EFP/BHT owned all of the Home Improvement Loans and Mortgage Portfolios and held a perfected security interest in all cash in CHFS’s accounts. He opposed almost all requests to spend any funds to pay administrative expenses as violating EFP/BHT’s ownership rights to the notes and their interests in their “cash collateral.”

Proofs of Claim

Thirty-four proofs of claim were filed in the Bankruptcy Case. Six proofs of claim totaling \$30,409,302.01 were filed by EFP/BHT (Cl. #4-9; STP-2 to -7; Dkt. #3529 at 60); six were later withdrawn (Cl. #1, #11, #13, #14, #16, #32); two were later satisfied (Cl. #19, #25); and one was filed by Dickson based on an alleged indemnity agreement. (Cl. #10). The remaining nineteen proofs of claim totaled only \$207,405.62.²⁹

²⁷ Hereinafter, all code sections refer to the U.S. Bankruptcy Code found at title 11 of the U.S. Code unless otherwise noted.

²⁸ Dickson’s control of CHFS ended on December 23, 2013 when the Court approved the appointment of a chapter 11 trustee. (STP-65, -180).

²⁹ By January 2020, Dr. Edwards had acquired all but \$36,000 of these remaining claims. (STP-279 at 9 n.6); *see*

EFB/BHT's six proofs of claim arose from their two distinct business relationships with CHFS regarding the Home Improvement Loans and the Mortgage Portfolios. (STP-2, -7).

As to the Home Improvement Loans, EFB/BHT filed identical proofs of claim four and five ("POC 4-1 & 5-1") (STP-2, -3), each in the amount of \$18,390,660.32 for "money loaned" to CHFS, which they alleged was secured by the underlying notes. EFB/BHT filed claims in identical amounts because they did not know the amount CHFS owed them separately.

Years later, a forensic accountant, Jeffrey Aucoin ("Aucoin") answered that question at the trial of adversary proceedings in late 2017. (STP-93). He opined, and EFB/BHT later stipulated, that as of the date of the bankruptcy petition, CHFS owed \$4,458,124 to EFP and \$13,374,372 to BHT for a total debt of \$17,832,496 related to the purchase of the Home Improvement Loans. (STP-30 at 63).

As to Portfolios #1-6, EFP filed proofs of claim six and nine ("POC 6-1 & 9-1") (STP-4, 7), each in the estimated amount of \$7,101,094.35. In POC 6-1, EFP asserted an *unsecured* claim for damages arising out of CHFS's breach of its fiduciary duty, and in POC 9-1, EFP asserted a *secured* claim "should it be determined that EFP does not own the loan portfolios." (STP-7). Aucoin concluded, and EFP stipulated, that as of the date of the bankruptcy petition, CHFS owed \$6,913,462 to EFP on Portfolios #1-6, assuming that: (1) CHFS owned Portfolios #1-6, (2) the transactions were loans and not joint ventures, and (3) all loans were enforceable against CHFS. (Adv. 13-00104-EE, Dkt. #126 at 36-37).

As to Portfolio #7, BHT filed proofs of claim seven and eight ("POC 7-1 & 8-1") (STP-5-6), each in the estimated amount of \$4,917,547.35. In POC 7-1, BHT asserted an *unsecured* claim

for CHFS's alleged breach of its fiduciary duty. In POC 8-1, BHT asserted a *secured* claim "should it be determined that BHT does not own the loan portfolios." (STP-6). Aucoin concluded and BHT stipulated, that as of the date of the bankruptcy petition, CHFS owed \$4,866,989 to BHT on Portfolio #7. (Adv. 13-00104-EE, Dkt. #126 at 36-37).

Removing duplicative proofs of claim and substituting the stipulated amounts for the amounts alleged in the proofs of claim, EFP/BHT's purported claims against CHFS totaled \$29,612,947 as of May 23, 2012. The table below summarizes the loans between CHFS and EFP/BHT using the stipulated numbers:

Consumer Loans Purchased by CHFS	Business Loan to CHFS	Edwards-Related Lender
Home Improvement Loans	\$17,832,496	EFP/BHT
Portfolios #1-6	\$6,913,462	EFP
Portfolio #7	\$4,866,989	BHT
TOTAL	\$29,612,947	

(T-47). CHFS objected to POC 4-1 & 5-1 (Dkt. #162), challenging the duplicative amounts, EFP/BHT's secured status, and the validity of the loans that financed the purchase of the Home Improvement Loans because of alleged defects in the assignments to EFP/BHT. CHFS also objected to POC 6-1 & 9-1 (Dkt. #163) and POC 7-1 & 8-1 (Dkt. #164), contesting the duplicative amounts and denying any liability.

EFP/BHT were by far the largest creditors of the estate. In CHFS's bankruptcy schedules, Dickson valued the Home Improvement Loans and the Mortgage Portfolios at \$42,534,267, which exceeded the debt owed EFP/BHT. (STP-171 at 4).

Interim Cash Collateral Orders

During the first fifteen months of the Bankruptcy Case, CHFS's collections from its consumer borrowers reached \$9,059,191.49. (Dkt. #416). EFP/BHT filed two motions asking the Court

to prohibit CHFS from using either their “cash collateral” or their property. (Dkt. #3532 at 15-16). The Court entered interim orders on July 10, 2012, and May 3, 2013, proscribing CHFS’s handling of its cash flow. (STP-156, -57). These interim cash collateral orders required CHFS to segregate collections on the Home Improvement Loans from the Mortgage Portfolios, deposit all collections, less servicing fees, into specially designated escrow accounts, make monthly adequate protection payments to EFP/BHT equal to all principal payments received on the Home Improvement Loans, and provide EFP/BHT internet access to view the accounts, and prohibited CHFS from spending any funds other than amounts budgeted for operating and other expenses.³⁰ (Dkt. #3532 at 16). The first interim cash collateral order entered on July 10, 2012 expired by its own terms on September 30, 2012. (STP-156). The second interim cash collateral order dated May 3, 2013 provided for a three-month budget of expenditures. (STP-157).

The monthly budget attached to the second interim cash collateral order reflected estimated payroll expenses of \$60,000 and professional fees of \$70,000.³¹ (STP-158; Dkt. #3526 at 148).

Dickson Guaranty Suit—District Court

In the Receivership Action, which remained pending between EFP/BHT and Dickson, the District Court severed EFP/BHT’s counterclaims against Dickson from those against CHFS, realigned the parties (with EFP/BHT as the plaintiffs and Dickson as the sole defendant), and assigned the former Receivership Action a new case number, 3:13-cv-00587-CWR-LRA (the “Dickson Guaranty Suit”). (Case No. 3:12-CV-00252, Dkt. #109, #110).

³⁰ CHFS made four adequate protection payments totaling \$958,839 in 2012. (STP-163 at 144).

³¹ The Trustee later relies on these numbers to support the reasonableness of the fees she and her law firm charged the estate while operating CHFS’s business. (T-7; Dkt. #3526 at 148-49).

Edwards Adversary Proceedings Initiated by Debtor-in-Possession

During the first six months of the Bankruptcy Case, CHFS and Dickson initiated three adversary proceedings against EFP/BHT alleging claims similar to those they alleged in the Original Lawsuit: 12-00091-EE filed on August 24, 2012 (the “Home Improvement Loans Adversary”)³²; 12-00109-EE filed on October 24, 2012 (“Adversary Proceeding 12-00109-EE”)³³; and 13-00104-EE filed on November 26, 2013 (the “Mortgage Portfolios Adversary”)³⁴ (Dkt. #102, #145, #414). Collectively, these three adversary proceedings are referred to as the “Edwards Adversary Proceedings” unless otherwise noted.

CHFS’s Plan of Reorganization As Proposed by Debtor-in-Possession

On January 29, 2013, approximately eight months after the bankruptcy filing, CHFS—led by Dickson—filed the Disclosure Statement with Respect to Plan of Reorganization (Dkt. #167) and Plan of Reorganization (Dkt. #168). CHFS’s plan gave EFP/BHT four options for the treatment of their claims regarding the Home Improvement Loans. CHFS proposed either to:

- turn over all Home Improvement Loans to Dr. Edwards, BHT, and EFP in return for a release of all claims against CHFS and Dickson;
- cram down the loans from EFP/BHT into a secured claim of \$7,500,000 and an unsecured claim of \$10,000,000 and pay EFP/BHT the secured claim in monthly installments at 5.5% annual interest;
- Pay EFP/BHT the entire debt in monthly installments at 4% annual interest as funds are collected on the Home Improvement Loans; or
- litigate the Home Improvement Loans Adversary and escrow each month the principal

³² In the Home Improvement Loans Adversary, CHFS and Dickson sought a declaration that EFP/BHT’s claims to the Home Improvement Loans were unenforceable and/or unsecured. (STP-292).

³³ In Adversary Proceeding 12-00109-EE, CHFS and Dickson alleged that EFP/BHT had failed to properly account for CHFS’s share of the net profits generated by the Mortgage Portfolios.

³⁴ In the Mortgage Portfolios Adversary, CHFS and Dickson repeated the allegations in adversary proceeding 12-00109-EE and added claims against Dr. Edwards and his son James Edwards.

collected plus 5.5% annual interest.

As to EFP/BHT's claims regarding the Mortgage Portfolios, CHFS proposed in its plan to collect the payments on the loans, deposit the collections into an escrow account less a servicing fee, and litigate the status of EFP/BHT's claims in the pending Mortgage Portfolios Adversary.

EFP/BHT objected to CHFS's proposed plan and moved the Court to dismiss the Bankruptcy Case or convert it to chapter 7. (STP-175); *see* 11 U.S.C. § 1112. They argued that CHFS filed the bankruptcy petition in bad faith and complained about the amount of fees billed by CHFS's attorneys. The Court held confirmation of CHFS's proposed plan in abeyance pending resolution of EFP/BHT's motion. (STP-81).

Dickson's \$9,095,000 Theft

In the fall of 2013, Dickson began surreptitiously moving CHFS's business operations from Jackson to Costa Rica. (STP-53; Dkt. #3532 at 17). He fired all CHFS employees effective December 31, 2013; signed a contract with Mike Meehan ("Meehan") to provide debt collection services at a call center in Costa Rica; and shipped CHFS's computer servers, other office equipment, and loan documents to the new call center.³⁵ (STP-54; Dkt. #1017-1 at 3). As the Trustee put it at Trial, Dickson "picked up his toys out of the sandbox and left." (Dkt. #3529 at 45).

By early 2014, Dickson had transferred approximately \$9,095,000 from the DIP accounts to accounts either in his name or in the name of a company he owned or controlled (other than

³⁵ The Trustee and EFP/EFT disagree about the impact that Dickson's removal of CHFS's business records had on its operations in Jackson. The Trustee says that Dickson took almost all of the current loan records, making her administration of the estate difficult and costly (STP-54), but EFP/EFT say that Dickson took only the original notes and assignments comprising Portfolio #7. (Dkt. #3524 at 186-87; Dkt. #3527 at 19). Regardless, Dickson did not take Portfolios #1-6, which were in Dr. Edwards' custody, or the Home Improvement Loans, which remained in McCarley's custody.

CHFS).³⁶ (Dkt. #3530 at 159; Dkt. #3532 at 17). After these withdrawals, only about \$7,500 remained in CHFS's DIP accounts. Dickson also changed CHFS's mailing address to a Nevada address, where loan payments were then forwarded to Costa Rica.

On December 20, 2013, counsel for CHFS (who until then was unaware of Dickson's activities) notified the Court that, based on then available information, Dickson had moved CHFS's principal place of business to Panama, had transferred estate funds to bank accounts in Panama, and had set up branch offices in Panama and Costa Rica. (STP-179).

Johnson's Emergency Appointment as Chapter 11 Trustee

The UST filed an emergency motion for the appointment of a chapter 11 trustee. (Dkt. #427). The Court granted the UST's motion on December 23, 2013. (Dkt. #429). The UST then filed a motion asking the Court to approve Johnson's appointment. (STP-63). Although her appointment as the chapter 11 trustee in this Bankruptcy Case would be her first,³⁷ Johnson was well qualified for the position. She had practiced bankruptcy law since 1992, was a member of the board of directors for the American Bankruptcy Institute, and was a fellow in the American College of Bankruptcy. (Dkt. #3526 at 150).

Johnson testified at Trial that before she accepted the UST's appointment, she reviewed the pleadings filed in the Bankruptcy Case and related adversaries to grasp a full understanding of the course of proceedings (which at that time spanned only two years). (Dkt. #3529 at 26). She knew the bankruptcy judge assigned to the Bankruptcy Case and the pace of the proceedings. She was aware that CHFS had no employees in its Jackson office and only about \$7,500 in its

³⁶ The money did not remain in these accounts for long, and some of these funds have never been recovered.

³⁷ The Trustee had previously expressed to the UST an interest in a chapter 11 trustee appointment "[i]f the right case came along." (Dkt. #3526 at 107).

DIP accounts. (Dkt. #3526 at 107).

Dickson and CHFS (but not EFP/BHT) objected to Johnson's appointment, alleging that she was not "disinterested" as required by statute. (STP-182). Given the uncertain status of the bankruptcy estate, EFP/BHT filed a response supporting Johnson's appointment.³⁸ (STP-64). The Court approved Johnson's appointment over Dickson's and CHFS's objections. (Dkt. #473).

The Trustee described the situation immediately after her appointment as "absolute chaos." (Dkt. #3526 at 99). Her immediate goals were to: (a) stabilize the Home Improvement Loans and Mortgage Portfolios consisting of 3,889 loans; (b) recover the funds Dickson removed from the estate and prevent him from diverting any more funds; and (c) investigate CHFS's financial affairs. (STP-53 to -56).

Approval of JW's Employment as Trustee's Counsel

On January 22, 2014, the Trustee filed an application to employ her own law firm, JW, as her counsel pursuant to § 327(d).³⁹ (STP-66, 69, 74). The Trustee met with Barber and other members of JW's management team to discuss the firm's employment and, in particular, to assess the risk that the estate may never recover sufficient funds to pay the firm's fees and expenses. (Dkt. #3528 at 36-37; Dkt. #3529 at 47). JW was aware at that time that CHFS had only about \$7,500 in its operating account and that its bankruptcy schedules showed that EFP/BHT's claims against the estate totaled \$30,409,302.01. (Dkt. #3524 at 192-93; STP-349).

The Trustee chose her law partner, Barber, as lead counsel. Barber described his role as the

³⁸ EFP/EFT now complain that Dickson remained in possession of the estate for far too long, but they had agreed to hold their motion to dismiss and motion to appoint a trustee in abeyance pending mediation. (Dkt. #133).

³⁹ "The court may authorize the trustee to act as attorney. . . for the estate if such authorization is in the best interest of the estate." 11 U.S.C. § 327(d). JW is a regional law firm with home offices in Louisiana and Texas and satellite offices in Mississippi and eight other states. (Dkt. #3524 at 20).

“quarterback” in the case, assigning work to other attorneys and legal assistants as needed. (STP-66; Dkt. #3524 at 21). The Trustee testified that she did not seek the lead counsel role because she “didn’t like the optics.” (Dkt. #3526 at 100).

The Trustee’s employment of JW was contingent on the Court’s approval. 11 U.S.C. § 327. As part of its employment application, JW submitted a declaration asserting that the firm was “disinterested” as required by the Bankruptcy Code. (STP-66). CHFS and Dickson (but not EFP/BHT) disputed that assertion. (STP-182). They alleged that JW’s past representation of an accounting firm retained by CHFS as an expert witness created a conflict of interest. (STP-63-74, 77). EFP/BHT, in contrast, supported JW’s employment, stating:⁴⁰

The situation does not present a conflict. Dickson and CHFS have manufactured the notion of a potential conflict of interest in an improper attempt to pressure the Trustee into using an expert that the debtor thinks might be more favorable to it, i.e., accept what our preferred expert says or we will object to your disinterestedness. The law does not permit the ousted debtor-in-possession to have such a stranglehold on the Trustee appointment process or the manner in which the Trustee decides to operate the company and pursue or not pursue the company’s claims.

(STP-64 ¶ 18). The Court overruled Dickson’s and CHFS’s objections and approved JW’s employment *nunc pro tunc* to January 8, 2014. (STP-74).

JW’s Employment Application

In its employment application, JW agreed to represent the Trustee “on an hourly rate basis that is lower than [JW]’s standard hourly rates.”⁴¹ (STP-66 at 4). The Trustee testified that JW agreed to charge “discounted” rates because she “did not want to exacerbate the situation.” (Dkt.

⁴⁰ EFP/EFT now oppose payment of JW’s fees because of an alleged conflict of interest. They refer to JW’s employment as the second “catastrophe” in the Bankruptcy Case, the first being Dickson’s theft. (STP-279 at 2).

⁴¹ The Court’s approval of JW’s employment did not also approve the hourly billing rates disclosed by JW. The firm’s request for fees and expenses had to be made “by separate application in accordance with Fed. R. Bankr. P. 2016, and approved by a separate order.” MISS BANKR. L.R. 2014-1.

#3528 at 36-37). The “discounted” hourly billing rates in the employment application ranged from \$220 to \$450. (STP-66 at 4-5; Dkt. #3524 at 22). They were “subject to annual adjustments in the normal course of JW’s business to reflect economic and other conditions and these adjustments are usually made effective January 1 of each calendar year.” (STP-66). The invoices attached to JW’s interim fee applications reflect that the firm did periodically raise their rates throughout the Bankruptcy Case.

The employment application listed seven attorneys (five partners and two associates) and one paralegal “likely to be performing bankruptcy-related services”⁴² but noted that other attorneys “*may* be involved as needed.” (STP-66 at 4) (emphasis added); *see* FED. R. BANKR. P. 2014(b). By the end of this Bankruptcy Case, the number of JW’s professionals billing the estate jumped almost tenfold to 79.⁴³

Fee Disputes Between EFP/BHT & CHFS’s Attorneys (Henderson & Wells Marble)

The Trustee’s employment of JW as her counsel meant that the attorneys chosen by Dickson to represent CHFS—now the debtor-out-of-possession—no longer had a client. 11 U.S.C. §§ 704, 1106; *Lamie v. U.S. Trustee*, 540 U.S. 526, 538-39 (2004). CHFS had been represented by Derek A. Henderson (“Henderson”) as general bankruptcy counsel and Roy H. Liddell and Jonathan Bissette at Wells Marble & Hurst, LLC (“Wells Marble”) as special counsel. (Dkt. #52, #76).⁴⁴ The Court entered separate orders allowing them to withdraw as CHFS’s counsel. (Dkt.

⁴² The partners, associates, and paralegal included: Jeffrey R. Barber, partner (Jackson); Kristina M. Johnson, partner (Jackson); Patrick R. Vance, partner (New Orleans); Elizabeth J. Futrell, partner (New Orleans); Ellis Brazeal, partner (Birmingham); Lindsey Dowdle, associate (Jackson); Patrick McCune, associate (Baton Rouge); and Kilby Brabston, legal assistant (Jackson). (STP-66 at 4-5).

⁴³ By the Court’s count, 82 timekeepers appear in the fee applications but only 79 charged the estate.

⁴⁴ Before CHFS filed bankruptcy, Wells Marble had represented CHFS in the Original Lawsuit in state court and in the Receivership Action in District Court. Dickson retained his own separate bankruptcy counsel, Eileen Shaffer. (Dkt. #81-#85).

#401, Dkt. #559). At that time, both Henderson and Wells Marble had unbilled and unpaid fees for work performed before the Trustee's appointment.

On September 4, 2013 and November 12, 2013, Wells Marble filed its fourth and fifth fee applications (STP-174, -177), seeking compensation for services rendered from May 2, 2013 through October 31, 2013 totaling \$129,002.59. The Court had previously approved, without objection, interim fee applications totaling \$71,887.57 for the period from May 1, 2012 through April 30, 2013 (Dkt. #132, #182, #259). In these applications, Roy H. Liddell billed \$240 per hour, and Jonathan Bissette billed \$140 per hour.

Henderson likewise filed his final application. He sought fees and expenses totaling \$51,764.44 for work performed from September 2, 2013 to December 28, 2013. (STP-181). The Court had previously approved, without objection, interim fee applications totaling \$189,499.55 for work performed from May 23, 2012 to August 31, 2013 (Dkt. #131, #166, #254, #374). Henderson charged an hourly billing rate of \$275.

EFP/BHT objected to both Wells Marble's and Henderson's final fee applications. (STP-176, 178). They did not question their hourly billing rates or the time they expended but opposed any fees related to the Edwards Adversary Proceedings on the ground that CHFS's attorneys could not have reasonably believed that the litigation would benefit the estate.⁴⁵ (Dkt. #3532 at 86, 88-89). They also opposed Henderson's fees for the time he spent drafting and proposing CHFS's plan of reorganization, which they viewed as unconfirmable on its face because it released all claims against Dickson.

The Trustee also objected to Henderson's fees for work Henderson expended after December

⁴⁵ EFP/BHT's objection to "Edwards-pursuit" fees foreshadows those they now make in opposition to the Trustee's and JW's fees. (Dkt. #3525 at 149; Dkt. #3532 at 114).

18, 2013 “as those fees and expenses do not appear to be primarily for the benefit of the Estate, but rather, for the benefit of insiders of the Debtor and/or professionals.” (Dkt. #529 at 2). Her objection was later resolved by agreement. (Dkt. #1227 at 2).

The hearing on these fee applications was held on January 30, 2015. (Dkt. #3530 at 266). The Court issued separate orders awarding the requested fees. (Dkt. #1227, #1272). As discussed below, the fee awards were ultimately upheld by the Fifth Circuit on appeal.

Trustee’s Investigation

The Trustee discovered that Dickson may have used the \$9,095,000 in stolen funds to purchase property in Costa Rica. (Dkt. #918). Her investigation was hampered by Dickson’s lack of cooperation. He refused to answer any questions (Dkt. #3524 at 102) and later, after pleading guilty, claimed memory loss. (Dkt. #3524 at 102). She did not trust CHFS’s former employees to assist her in her investigation, and even if she wanted to rehire them, CHFS had no cash to pay them and no place for them to work. CHFS’s cash had dwindled to \$7,500, and its office building had been foreclosed upon. (STP-132 at 10; Dkt. #3524 at 57). During these initial months, the Trustee operated CHFS’s business from JW’s law office using JW’s legal professionals to service and manage the loans temporarily. (Dkt. #3528 at 178-79).

Dr. Edwards’ Investigation

Meanwhile, Dr. Edwards conducted his own investigation. He hired counsel in Costa Rica to subpoena banks where Dickson or his affiliated companies held foreign accounts. (EE-7-9; Dkt. #3532 at 17). He prepared a report for the FBI discussing his business relationship with Dickson and included a “diverted funds summary” chart depicting where he thought Dickson had diverted the stolen funds. (Dkt. #3524 at 202-03; Dkt. #3526 at 117; Dkt. #3532 at 18). He sent the Trus-

tee a copy of the FBI report, which read in pertinent part: “CHFS filed multiple complaints against its creditors and did everything it could to complicate and prolong the bankruptcy.” (EE-7; Dkt. #3532 at 17-18). He offered to initiate proceedings to freeze Dickson’s (not the estate’s) accounts in Costa Rica.⁴⁶ Dr. Edwards testified that at this stage in the Bankruptcy Case, he thought he and the Trustee “were working together to try to recover the stolen cash to collect on these loans.” (Dkt. #3532 at 20).

Trustee’s Contacts with Borrowers

With copies of loan records provided by Dr. Edwards and information gleaned from CHFS’s mail, the Trustee sent letters to approximately 800 borrowers instructing them to: remit their loan payments to her; provide her with copies of any loan documents that they had in their possession; and ignore any other payment instructions. (Dkt. #3524 at 31; EE-7). This last instruction was necessary because Dickson had changed CHFS’s mailing address to an address in Nevada, where payments were being forwarded to Costa Rica. When the Trustee discovered what Dickson had done, she changed the address, only to have someone (perhaps a former employee of CHFS) notify borrowers of a new mailing address in Miami, Florida, where payments again were being forwarded to Costa Rica. (Dkt. #3524 at 53; Dkt. #3526 at 115-16, 120).

In response to the Trustee’s letters, JW became inundated with emails, calls, faxes, and letters from borrowers, closing agents, attorneys, and regulators regarding the loans. (Dkt. #3526 at 105). The volume of calls overwhelmed JW’s switchboard. (Dkt. #3524 at 31). Borrowers who could not immediately reach the Trustee complained to the UST. (Dkt. #3526 at 105).

⁴⁶ Dickson did not commence a personal bankruptcy case.

Stay of Edwards Adversary Proceedings

After the Trustee was substituted as the named plaintiff in the Edwards Adversary Proceedings, she asked the Court to stay the proceedings pending stabilization of the CHFS estate. (STP-293, -299, -301). EFP/BHT agreed to the stay. At this point, the estate had no money to litigate the Edwards Adversary Proceedings. (Dkt. #3526 at 117; Dkt. #3526 at 99). The Trustee testified that her intent from the outset of her appointment was to liquidate the estate and resolve the Edwards Adversary Proceedings through a liquidation plan. (Dkt. #3529 at 37-38). For the time being, she focused her efforts on drafting and filing a confirmable plan of liquidation to replace the reorganization plan authorized by Dickson. (STP-86 at 62-63).

Dickson's Arrest for Bank Fraud

A criminal complaint was filed against Dickson accusing him of conspiring to wire approximately \$9,095,000 from the DIP Account to accounts he owned or controlled. *See United States v. Dickson*, Case No. 3:14-cr-00078-TSL-FKB (S.D. Miss). He was deported to the United States on March 14, 2014. Following his arrest, the “rogue” operation in Central America ceased, although some loan records and assets remained behind in Costa Rica and Panama. During this period, the Costa Rican government initiated parallel criminal proceedings against Dickson for money laundering. (Dkt. #3524 at 126).

Loan Servicing by Trustee & JW

In the initial months of her appointment, the Trustee used professionals at JW to service the loans. JW became concerned that the firm, which was not licensed to service consumer loans, could be in violation of consumer protections laws and regulations. (Dkt. #3524 at 74; Dkt. #3526 at 118). To protect JW against any such allegation, the Trustee moved for an order grant-

ing herself and JW interim authority to service the loans until she could retain a professional mortgage servicing company. (Dkt. #553; Dkt. #3524 at 75). The Court granted that motion on April 11, 2014. (STP-75).

Dickson TRO Case—District Court

Dr. Edwards sued Dickson and his affiliated companies (not including CHFS) in District Court (the “Dickson TRO Case”) (Case No. 3:14-cv-00436-CWR-LRA) on June 3, 2014. He thought that Dickson, from his jail cell, was attempting to auction real property held for him by shell corporations.⁴⁷

Dickson Avoidance Action

One day after Dr. Edwards commenced the Dickson TRO Case, the Trustee initiated an adversary proceeding against Dickson, certain related companies, and insiders, seeking to equitably subordinate Dickson’s indemnity claim, recover prepetition and post-petition transfers, and enjoin the sale of properties owned by insiders and/or affiliates of CHFS. (Adv. 14-00030-EE) (the “Dickson Avoidance Action”). *See* 11 U.S.C. § 544. “[B]y causing the Debtor and others to siphon money away from the Estate, Dickson has engaged in inequitable conduct that has injured creditors and conferred an unfair advantage on himself.” (Adv. 14-00030-EE, Dkt. #33). The Trustee’s allegations in the Dickson Avoidance Action overlapped those asserted by Dr. Edwards in the Dickson TRO Case. The Trustee was eventually awarded a civil judgment of \$52,798,480 against Dickson. (Adv. 14-00030-EE, Dkt. #301, #302).

Trustee’s Hiring of Loan Servicer

By April 2014, the Trustee had obtained remote electronic access to three computer servers

⁴⁷ After no activity by the parties for nearly two years, the District Court closed the case in 2017.

located in Panama used by CHFS to manage and service its mortgage loans. The Trustee struggled to find a professional mortgage servicing company to operate CHFS's business. Some companies, for example, were not licensed in all states where CHFS's borrowers resided. (Dkt. #3524 at 72). Others declined when they heard that CHFS's owner had been arrested for bankruptcy fraud. (Dkt. #3524 at 72). Her search eventually led her to ClearSpring Loan Services, Inc. ("ClearSpring"), a company that was able and willing to service the consumer loans.⁴⁸ (STP-184). It refused, however, to service loans having a \$0.00 balance or missing key documents. Also, it would not accept responsibility for filing IRS Form 1098 Mortgage Interest Statements for the 2013 tax year. (Dkt. #3524 at 73, 75-76).

JW sent EFP/BHT's counsel a proposed servicing agreement and arranged a meeting between Dr. Edwards and Alan Sercy, ClearSpring's representative. (STP-345; Dkt. #3524 at 72). The Trustee filed an application seeking approval of ClearSpring's employment. (Dkt. #618). EFP/BHT objected. (Dkt. #630). They argued that the proposed servicing agreement violated the agreement between CHFS and EFP/BHT because ClearSpring charged fees in excess of what EFP/BHT had agreed to pay CHFS. They asked the Trustee to consider a different company that charged lower fees. (Dkt. #3532 at 22). EFP/BHT also objected to ClearSpring's proposed fee for handling loans owed by borrowers in bankruptcy.⁴⁹ (STP-345). EFP/BHT asked the Court to require ClearSpring, if approved as the loan servicer, to grant them real-time access by internet to all payment information on the loans. In response, ClearSpring required EFP/BHT to sign an

⁴⁸ Before January 1, 2019, ClearSpring was known as Vantium Capital, Inc. Since then, ClearSpring changed its name to Sortis Financial, Inc., and effective May 15, 2023, Sortis Financial, Inc. changed its name to Insight One Recovery Solutions, Inc. This Order uses the name ClearSpring to refer to the loan servicer approved by this Court, regardless of its name at the time.

⁴⁹ When the loans were assigned to EFP/EFT at the end of the Bankruptcy Case, EFP/BHT continued to retain ClearSpring as the servicer. Borg, however, negotiated a reduction in fees by changing the status of certain loans from active to dormant pursuant to the terms of the servicing agreement. (Dkt. #3527 at 43-46, 60, 67; STP-345).

indemnification agreement, which Dr. Edwards at first resisted. (STP-345 at 28; Dkt. #3532 at 22). A line-by-line review of the proposed servicing agreement by Barber, Dr. Edwards, and Alan Sercy did not resolve Dr. Edwards' concerns.

After additional negotiations, the parties reached an agreement where EFP/BHT reserved the right to pursue an administrative expense claim for the difference between CHFS's and ClearSpring's loan servicing charges⁵⁰ and subjected ClearSpring's fees to a § 506 surcharge but not a "claw back" for any reason other than a violation of the terms of the servicing contract. (STP-345 at 14, 18; Dkt. #3532 at 22-23).

The electronic information on CHFS's computer servers, along with approximately 500 physical records and files created from the Trustee's contacts with borrowers, were transferred to ClearSpring, and the servicer went "live" on June 20, 2014. At that time, about 3,828 loans were "boarded" with ClearSpring. (STP-163 at 67). When the Trustee later located another computer server in Panama with electronic information, additional loans were boarded with ClearSpring.

Hiring ClearSpring was a game changer in the Bankruptcy Case—it relieved the Trustee and JW of the burdensome task of servicing the bulk of the loans and increased the estate's coffers. From June 2014 through the end of that year, ClearSpring collected over \$2 million and from June 2014 through January 31, 2023, collected \$21,502,493 (gross) or \$16,074,464 (net). (Dkt. #3526 at 129; Dkt. #3528 at 23-24).

The Trustee's involvement with loan servicing did not completely end with ClearSpring's employment. She continued to service some loans because of inadequate information and other

⁵⁰ EFP/BHT later filed a counterclaim against CHFS in an adversary proceeding seeking the difference between the fees paid ClearSpring and those previously paid CHFS for servicing the loans. (STP-163 at 90). The Court rejected their counterclaim, and EFP/BHT did not appeal that ruling. (STP-163 at 173-75).

special circumstances. She remained responsible for filing IRS 1098 Mortgage Interest Statements for the 2013 tax year, cancelling mortgages for which no assignment had been recorded, and handling all bankruptcy cases filed by CHFS's consumer borrowers. (Dkt. #3524 at 76, 78, 112; Dkt. #3526 at 126-27, 131-32; Dkt. #3532 at 25). By the time the Bankruptcy Case was closed, approximately 556 bankruptcy cases had been filed by CHFS's consumer borrowers. (Dkt. #STP-132 at 9; Dkt. #3524 at 112; Dkt. #3528 at 177; T-15).

Award of Partial Summary Judgment to EFP/BHT in Dickson Guaranty Suit

In the Dickson Guaranty Suit, the District Court granted partial summary judgment in favor of EFP/BHT on September 10, 2014. *Edwards Family P'ship, LP v. Dickson*, Case No. 3:13-cv-00587-CWR-LRA, 2014 WL 4494283 (S.D. Miss. Sept. 10, 2014), Dkt. #52. The District Court found that CHFS had defaulted on the loans and that Dickson was liable on his personal guaranty. *Id.* at 4. The District Court reserved the issue as to the amount Dickson owed under the notes for later decision. In a separate order entered on August 26, 2015, the District Court awarded \$6,810,958 to EFP and \$20,502,031 to BHT. (STP-313).

Dickson appealed the decision to the Fifth Circuit, arguing that the summary judgment was premature because of the pending Edwards Adversary Proceedings in which he and CHFS had challenged the extent and validity of EFP/BHT's claims. Dickson posited that if CHFS's obligation fell away, then his should too. On May 23, 2016, the Fifth Circuit affirmed the District Court, ruling that Dickson waived any defenses to the enforcement of the notes, and, therefore, was required to satisfy the obligations "no matter what." *Edwards Family P'ship L.P. v. Dickson*, 821 F.3d 614, 617 (5th Cir. 2016).

Recovery of \$6,693,838.38

From the spring of 2014 through that summer, the Trustee began collecting cash from foreign and domestic sources. By July 2014, these funds had grown to \$6,693,838.38. (STP-53 at 15-16).

Of the total amount recovered, \$5,898,278.89 was obtained through the criminal process. (Dkt. #1282 at 9). That money had been held in different accounts at a bank in Panama in Dickson's name or in the name of an affiliate (not CHFS). (Dkt. #3524 at 128-29). Dickson's criminal defense counsel attempted but was unable to wire transfer these funds to the Trustee because the Panamanian bank had frozen the accounts. (Dkt. #3524 at 203). JW attorney David A. Restrepo ("Restrepo") was able, through his connections, to negotiate the release of the holds on the accounts. (Dkt. #3524 at 129).

In addition to \$5,898,278.89, the Trustee intercepted cashier checks totaling \$540,000. She also received \$144,191.90 as part of a settlement reached in Florida litigation involving Coastal Condos, LLC⁵¹ "to cover any shortfall on the return of CHFS funds that were transferred out of the United States" and \$111,367.59 in proceeds from the sale of an apartment complex in Jackson, Mississippi. (Dkt. #800, #802).

The status of the recovered and returned funds totaling \$6,693,838.38 quickly became an issue in the Bankruptcy Case. EFP/BHT argued that all of the money belonged to them.⁵² (Dkt. #3532 at 17-19, 57). The Trustee, on the other hand, argued that the money (\$6,693,838.38) was not traceable to the loan collections in the DIP accounts stolen by Dickson (\$9,095,000). (Dkt.

⁵¹ See *First Equitable Realty III, Ltd. v. Coastal Condos, LLC, Victory Consulting Group, Inc. & Phalanx Inc.*, Case No. 12-18457CA32, Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County, Florida.

⁵² Dr. Edwards hired counsel in Panama to try to gain access to bank records in order to trace the funds in those accounts. (Dkt. #3532 at 57). The banks refused to discuss the accounts with Dr. Edwards or his counsel. Because Dickson set up these accounts when he began stealing funds from CHFS, Dr. Edwards thought "in fairness and logic, that's got to be the same money." (Dkt. #3532 at 58).

#3524 at 130-31).

At least some portion of the stolen funds had been withdrawn from specially designated escrow accounts as a form of adequate protection on the loan collections. (STP-156-58). The theft legally converted these funds from cash collateral to “untraceable” money—denying EFP/BHT their adequate protection but freeing up the funds for administrative claims.

JW First Fee Application

On August 15, 2014, JW filed its First Application for Compensation for the Period of January 2, 2014 Through July 31, 2014, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the “JW First Fee Application”) (STP-110), seeking, on an interim basis,⁵³ fees of \$733,656.50 and expenses of \$67,203.53 (for a total of \$800,860.03).⁵⁴

JW asserts that at this stage, the firm had represented the Trustee for seven months without being paid any fees or reimbursed any expenses. (Dkt. #3529 at 139). According to the Trustee, she had been “using Jones Walker’s money to run the estate.” (Dkt. #3529 at 150).

“Exhibit A” to the JW First Fee Application is JW’s 703-page fee statement. (STP-110-1, 110-2). The fee statement shows that 30 attorneys, fifteen paralegals, one “practice support analyst,” and an unknown number of law clerks (grouped under one entry) billed 2,895 hours. The Trustee did not bill any attorney time in the JW First Fee Application but did in all subsequent applications. (Dkt. #3526 at 146-47). The hourly billing rates for the attorneys ranged from \$225

⁵³ Section 331 allows a fee applicant to seek, and the Court to approve, payment of compensation before the end of a bankruptcy case. 11 U.S.C. § 331; H.R. REP. NO. 595, 95th Congress, 1st Sess. 330 (1977).

⁵⁴ The JW Final Fee Application reduces these amounts to \$707,230 in fees and \$55,603.55 in expenses based on a cumulative interim fee order entered in 2017 by the second bankruptcy judge who removed the cap on hourly billing rates of attorneys and increased the cap on the billing rates of paralegals to \$155 per hour, as explained later. (STP-91).

to \$485, excluding Restrepo, whose rate was \$750 per hour. For paralegals, the hourly billing rates ranged from \$105 to \$200.

EFP/BHT filed an objection on October 3, 2014.⁵⁵ (STP-185). This first fee dispute between EFP/BHT and JW was far reaching. JW filed five briefs in support of its JW First Fee Application, and EFT/BHT filed four briefs challenging those fees.⁵⁶ (Dkt. #820, #849, #916, #917, #973, #990, #995, #1039, #1046).

Ultimately, both the prior bankruptcy judges disallowed, on an interim basis, a portion of the fees and expenses requested by JW. JW seeks only those reduced fees and expenses approved by the second bankruptcy judge.⁵⁷ (Dkt. #3525 at 161; Dkt. #3529 at 230-31). At Trial, EFP/EFT withdrew their objection to the reduced fees and expenses incurred during the period covered by the JW First Fee Application. (Dkt. #3524 at 15). Even so, EFP/BHT's objection remains relevant because it explains JW's adjustment of its fees and expenses in future fee applications.

EFP/BHT said they were "astonished and disturbed" by the \$800,860.03 amount of fees and expenses (averaging more than \$100,000 per month) and the number of JW's attorneys who provided services to the estate (30). (STP-279 at 7). Dr. Edwards testified at Trial that he "thought having 18 or so billing attorneys when all this business amounted to was receiving loan collections was indefensible." (Dkt. #3532 at 28).

EFP/BHT disputed any time entries for Trustee-related work; all time entries for law clerks

⁵⁵ In the EFP/EFT Final Fee Objection, EFP/EFT incorporate by reference EFP/BHT's previous objections to the JW First Fee Application. (Dkt. #820).

⁵⁶ The nine briefs consist of 263 pages of argument about JW's first request for *interim* fees. Included in these numbers are supplemental briefs responding to the Fifth Circuit's decision in *Barron & Newburger, PC v. Tex. Skyline, Ltd. (In re Woerner)*, 783 F.3d 266, 271-72 (5th Cir. 2015), rendered on April 9, 2015. (Dkt. #1039, #1046). The *Woerner* decision addressed the appropriate standard for assessing the compensation of bankruptcy professionals.

⁵⁷ JW has agreed not to seek any fees or expenses that exceed those awarded by the second bankruptcy judge in the cumulative interim fee order on the JW First, Amended Second, and Third Fee Applications, which is discussed later. (STP-91).

(\$6,072); hourly billing rates more than \$340 for lawyers except for Restrepo's; all hourly billing rates more than \$155 for paralegals; overtime pay to non-lawyer billing professionals (\$3,992.75); computer-assisted legal research ("CALR") charges of \$9,512.33; and long-distance charges of \$3,000 to the extent they exceeded charges actually incurred. At Trial, the Trustee recalled that she was "shocked" by EFP/BHT's objection to JW's fees given that she had successfully stabilized an estate that was in "absolute chaos" at the time she was appointed. (Dkt. #3526 at 99; STP-185; Dkt. #917, #990).

EFP/BHT's Third Cash Collateral Motion/Trustee's Cash Motion

In conjunction with their objection to the JW First Fee Application, EFP/BHT filed their third cash collateral motion asking the Court to prohibit the Trustee from using their purported cash until resolution of the Home Improvement Loan Adversary.⁵⁸ (STP-187 ¶ 31; Dkt. #3532 at 50). EFP/BHT argued that "until the Court has determined if the loan collections are the collateral of EFP or BHT, no further estate expenses of any kind should be paid." (STP-85). Dr. Edwards testified that he believed that all money received by the Trustee was either EFP/BHT's cash or their cash collateral. (Dkt. #3532 at 55-57, 80). He thought that CHFS was administratively insolvent—that is, that the estate lacked sufficient unencumbered funds to pay for the costs of handling the estate, including attorneys' fees—and was disappointed when the Trustee (as the substituted party-plaintiff) failed to voluntarily dismiss the Edwards Adversary Proceedings and turn over all cash and assets to him.⁵⁹

The Trustee responded by filing the Trustee's Motion for Use of Cash (To the Extent Re-

⁵⁸ This motion was the third cash collateral motion but the first such motion filed by the Trustee.

⁵⁹ As defined earlier, the Edwards Adversary Proceedings refers to three adversary proceedings: the Home Improvement Loans Adversary, the Mortgage Portfolios Adversary, and 12-00109-EE. *See supra* p. 16.

quired) *Nunc Pro Tunc* (the “Trustee’s Cash Motion”) (STP-188) seeking permission to use cash to the extent required to maintain CHFS’s business operations. She characterized EFP/BHT’s motion as an attempt to “strangle” the estate and prevent her from exercising her statutory duties. (STP-188). She testified that EFP/BHT’s narrative in opposition to payment of any fees or expenses throughout the Bankruptcy Case, even before she was appointed, was that all money, regardless of its source, belonged to them, which she disputed. (Dkt. #3531 at 172).

First Bankruptcy Judge’s Agreed First Interim Fee Order on JW First Fee Application

On October 10, 2014, the first bankruptcy judge entered an agreed interim order on the JW First Fee Application. (STP-133). A week after filing their objection, EFP/BHT agreed to the payment to JW of the following fees and expenses pursuant to § 331:

A. 70% of JW’s fees for a total of \$513,559.55 ($70\% \times \$733,656.50 = \$513,559.55$); and

B. 100% of JW’s expenses for an undisputed total of \$58,447.37 (expenses of \$67,203.53 less \$4,000 attributed to employee overtime and \$4,756.16 attributed to fifty percent (50%) of computer-assisted legal research charges, all of which JW waived).

(the “First Interim Fee Order”) (STP-133 at 2). The First Interim Fee Order⁶⁰ held back \$220,096.95 (30% of JW’s requested fees) subject to consideration at the end of the Bankruptcy Case.⁶¹ “[A]ll rights, claims and defenses of [JW], the Trustee, the Office of United States Trustee, and EFP/BHT are preserved.” (STP-133 at 2). On October 11, 2014, Dr. Edwards emailed Barber asking him to resolve the Edwards Adversary Proceedings and to wind the Bankruptcy

⁶⁰ After entry of the First Interim Fee Order, the UST filed the United States Trustee’s Comment Pursuant to 28 U.S.C. § 586(a)(3)(A)(ii) Regarding the First Application of Compensation for the Period of January 2, 2014, Through July 31, 2014, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (STP-78), stating that the “fees and expenses requested, as adjusted by the [First Interim Fee Order] are reasonable and were necessary given the facts and circumstances of the case.” (STP-78).

⁶¹ This “holdback” minimized the risk that interim compensation would have to be repaid, especially given that the First Interim Fee Order did not resolve any of the fee disputes raised by EFP/BHT. Holding back some portion of interim compensation is commonplace in large bankruptcy cases. 1 BANKR. DESK GUIDE § 2:103 (2025).

Case down. (STP-344; Dkt. #3524 at 209-10).

To Dr. Edwards' surprise, within seventeen days after entry of the First Interim Fee Order JW filed a combined reply and brief in support of the JW First Fee Application, opposing the \$220,096.95 "holdback" of its requested fees. (Dkt. #849; Dkt. #3532 at 29).

Hearing on Holdback in JW First Fee Application

The hearing on JW's remaining fees (\$220,096.95) was held on December 18, 2014. The issues before the first bankruptcy judge were: (1) whether JW sought compensation for work that fell under the Trustee's statutory compensation under § 326; (2) lawyers' hourly billing rates above \$340, excluding Restrepo's;⁶² (3) paralegals' hourly billing rates above \$155; (4) fees for law clerks of \$6,072; and (5) certain expenses. On October 27, 2015, the first bankruptcy judge issued a 61-page opinion reducing some fees and expenses and awarding JW additional fees, as discussed later. (STP-159).

Trustee's First Investigative Report

On December 17, 2014, the Trustee filed her first investigative report. (STP-53); 11 U.S.C. § 1106(a)(4). She disclosed her intent to file a disclosure statement and liquidation plan resolving the Edwards Adversary Proceedings. (STP-53). She also revealed that CHFS had transferred approximately \$3.2 million to Dickson and his affiliated companies in the months before the bankruptcy filing. CHFS had identified these transactions as "loans," but the Trustee's investigation revealed they were fraudulent transfers. (Dkt. #3529 at 44).

⁶² Restrepo's hourly billing rate was \$750. Restrepo is the Washington, D.C. lawyer who successfully negotiated the release of funds from a bank in Panama.

Trustee's Original Disclosure Statement & Liquidation Plan (February 9, 2015)⁶³

Before the parties finished their post-hearing briefing on the JW First Fee Application, the Trustee filed the Disclosure Statement for the Chapter 11 Plan of Liquidation of the Estate of Community Home Financial Services, Inc. Proposed by the Trustee, Kristina M. Johnson Dated as of February 9, 2015 (the "Original Disclosure Statement") (STP-190) and Chapter 11 Plan of Liquidation of the Estate of Community Home Financial Services, Inc. Proposed by the Trustee, Kristina M. Johnson Dated as of February 9, 2015 (the "Original Plan") (STP-191); *see* 11 U.S.C. § 1106(a)(5). She divided all claims against the estate, except for administrative claims, into seven classes and placed EFP/BHT's claims into "Class 1 Claims (EFP/BHT Secured Claims)." (STP-191 ¶ 4.1); 11 U.S.C. § 1122. She assigned any loan owned by CHFS to EFP/BHT "in satisfaction of EFP/BHT Secured Claims." Before transferring the loans, she required EFP/BHT to indemnify all estate professionals from any claim related to the loans. (STP-191 ¶ 5.1). The value of the loans assigned to EFP/BHT, according to the bankruptcy schedules filed by Dickson, was \$42,534,267. The Trustee believed that the loans retained sufficient value after Dickson's theft to constitute the "indubitable equivalent" of EFP/BHT's secured claims. (STP-171 at 4). The transfer would occur on or before the effective date of the Original Plan.

At this stage of the Bankruptcy Case, the estate's operating account had grown to about \$8.5 million, \$2.2 million of which were loan payments collected by ClearSpring. The Trustee proposed to transfer all that money, except for \$250,000, to a newly formed "Liquidation Trust." (STP-191 ¶ 5.2; Dkt. #3529 at 183-84).

The purpose of the Liquidation Trust, according to Barber, was to fund the Trustee's contin-

⁶³ The Trustee filed three unconfirmed liquidation plans.

ued efforts to investigate and recover assets in Latin America. (Dkt. #3524 at 223). According to the Trustee, its purpose was to fund litigation against Dickson. (Dkt. #3528 at 51; Dkt. #3529 at 183-84). She proposed to appoint herself as the trustee of the Liquidation Trust and bill her services at \$375 per hour.⁶⁴ Money from the Liquidation Trust would be used to pay her fees and expenses and unsecured creditors' claims (not including EFP/BHT's). After three years, any excess funds in the Liquidation Trust would be transferred to EFP/BHT. (Dkt. #3529 at 184-88).

The Trustee proposed to use the remaining \$250,000 carved out from the Liquidation Trust to create a "Litigation Claims Account" to pay claims liquidated by the "Liquidation Trust Trustee" after the effective date. Monies left over after payment of all claims would revert to the Liquidation Trust. (STP-190 at 23, 29; STP-191 ¶ 5.1).

The Trustee would dismiss the Edwards Adversary Proceedings without any final adjudication of the status and validity of EFP/BHT's claims. The Trustee asked the Court to approve the Original Disclosure Statement and confirmation procedures. (Dkt. #966).

On March 12, 2015, EFP/BHT objected to the Original Disclosure Statement. (Dkt. #994). They thought the Original Plan effectively treated them like unsecured creditors by allowing the Trustee to pay administrative claims (including JW's fees and expenses) using their cash collateral without their consent. They complained that the Original Plan dismissed the Edwards Adversary Proceedings without addressing EFP/BHT's rights to the Trustee's collected funds. (STP-192 at 3). They reiterated their argument that all funds collected by the Trustee belonged to them, that the estate was administratively insolvent, and that the Trustee was trying to avoid the resolution of their status as secured creditors. They questioned the collectability, and thus the

⁶⁴ At this time, the Trustee was billing the estate \$350 per hour as a partner at JW. (STP-111; T-1).

value, of the underlying loans and disagreed that the transfer of the loans would satisfy their secured claims. (STP-85 at 15; Dkt. #3532 at 30-31). They also questioned why the Trustee failed to mention the cash collections on the loans, which they viewed as the “bird in the hand.” (Dkt. #3529 at 198; Dkt. #3532 at 30). They objected to any indemnification agreement. (Dkt. #3532 at 31). The Original Plan was not confirmed for reasons discussed below.

Dr. Edwards’ Efforts to Recover Dickson’s Assets in Costa Rica

Dickson’s arrest purportedly left Meehan, his business partner in Costa Rica, without sufficient funds to continue operations. Neither Dr. Edwards nor the Trustee knew Meehan or his involvement with Dickson until much later. Of the two, Meehan contacted Dr. Edwards first, after he came across the Dickson Guaranty Action while browsing the internet. (Dkt. #3532 at 34; Dkt. #1017-1). He called Dr. Edwards on September 11, 2014. (Dkt. #1017-1 at 5).

Meehan introduced himself as the owner of the call center in Costa Rica, complained that Dickson owed him money, and said that he was desperate for cash. (Dkt. #3532 at 34). This telephone call was unsolicited. Dr. Edwards told Meehan he was Dickson’s former business partner and asked for his help locating the missing Portfolio #7 loans and any of Dickson’s privately-owned assets. Meehan indicated that he might know where Dickson had stored the missing Portfolio #7 loans in Costa Rica. (Dkt. #3532 at 34).

Dr. Edwards scheduled a meeting with Meehan in early December 2014, during a time he had already planned to travel to Costa Rica on other business. (Dkt. #3532 at 34-35). Dr. Edwards traveled to Costa Rica alone. Neither his daughter Borg nor his son James Edwards accompanied him on this trip. (Dkt. #3532 at 39).

Once in Costa Rica, Dr. Edwards showed Meehan the partial summary judgment entered by

the District Court in the Dickson Guaranty Action as proof of his legal claim to Dickson's assets.⁶⁵ Dr. Edwards toured the call center used by Dickson in his rogue operations, and Meehan showed him the computers used to service the loans. (Dkt. #3532 at 35). Dr. Edwards did not attempt to access the computers and did not take any computers or other property with him when he returned to Baltimore. (Dkt. #3532 at 35).

In the following months, Dr. Edwards maintained contact with Meehan by email. At Dr. Edwards' request, Meehan mailed him a compact disc ("CD") containing the hard drive of a computer in the call center used by a former CHFS employee. (Dkt. #3532 at 36-37). Dr. Edwards testified that the CD consisted of photographs of the employee and her friends, documents regarding Dickson's formation of the Warren Foundation, the Warren Foundation's account at a bank in Panama, Dickson's purchase of a condominium in Costa Rica, loans that Dickson made in Costa Rica, and loans owned by CHFS that had been paid-off. (Dkt. #3532 at 37). According to Dr. Edwards, the CD "had no new loan information" that he or the Trustee did not already have. (Dkt. #3532 at 37).

Trustee's First Fee Application

On February 20, 2015, the Trustee's First Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's First Fee Application") (STP-8) was filed seeking interim compensation of \$68,905.75 for the period from January 16, 2014 through December 31, 2014. The Trustee calculated her fees pursuant to the § 326 cap based on a percentage of the funds she disbursed to parties in interest. Those disbursements

⁶⁵ Because Dr. Edwards believed that all the Mortgage Portfolios belonged to EFP/BHT pursuant to "joint ventures," he did not consider any of the loans to constitute estate property. As discussed later, the Court's ruling in adversary proceeding 13-00104-NPO that all but Portfolio #7 belonged to CHFS was affirmed on appeal. The District Court described Dr. Edwards' conduct as "perhaps misguided." (STP-320 at 1).

totaled \$1,521,858.30. “Exhibit A” is the calculation of her compensation. The Trustee kept track of the time she expended rendering her services but did not attach any billing records. Instead, “[t]his statement of time expended can be provided upon request to the Trustee.” She provides a “lodestar amount” and *Johnson* analysis of \$428,230 based on her attorney hourly rate of \$340. (T-1). The Trustee did not seek reimbursement of any expenses. All expenses were sought in JW’s interim fee applications. None of the Trustee’s fee applications shows work performed by anyone other than the Trustee. (T-2). EFP/BHT objected to the use of their cash collateral to pay the Trustee any fees. (Dkt. #999). They also objected to any “double-dipping” by the Trustee and JW. The Trustee’s First Fee Application was later supplemented to include the months from January 1, 2015 to June 30, 2015 as explained below. (STP-9).

Trustee’s Contact with Meehan Regarding CD

In February 2015, nearly five months after he first spoke with Dr. Edwards, Meehan contacted Barber. (Dkt. #3524 at 123). He told Barber the location of CHFS’s computers in Costa Rica and revealed that he had given a CD to Dr. Edwards. According to the Trustee, the CD contained information about 2,000 loans, two bank accounts, over \$1,500,000 in loans purchased in Costa Rica, the names of two CHFS affiliates, and the Costa Rican government’s seizure of \$587,749.95 from Dickson’s bank accounts—all information that she testified was valuable and previously unknown to her. (Dkt. #3528 at 57). Meehan also revealed that he had met with Dr. Edwards in Costa Rica. Despite her ongoing communications with Dr. Edwards and his counsel during this time, Dr. Edwards never mentioned his meeting with Meehan or the CD. (Dkt. #3528 at 56; STP-344).

Trustee's Response to Dr. Edwards' Recovery Efforts

The Trustee testified that she “was blown away” by Dr. Edwards’ conduct. (Dkt. #3528 at 53). On February 20, 2015, the Trustee filed an application to employ Facio & Cañas to assist her in locating assets in Costa Rica traceable to the estate and in enforcing orders and judgments there. (Dkt. #983, Dkt. #1004). On March 18, 2015, she filed the Trustee’s Second Statement of Investigation and Report (“Trustee’s Second Report”) (STP-54), describing Meehan’s role in Dickson’s rogue operation in Costa Rica. She attached emails between Meehan and Dr. Edwards that showed that Dr. Edwards had paid Meehan \$1,000 for the CD.

In response to the Trustee’s report, Dr. Edwards’ counsel gave a copy of the CD to the U.S. Attorney in Jackson. (Dkt. #3524 at 237). The Trustee, in turn, obtained a copy from “federal authorities.” (Dkt. #3529 at 218).

At this point, the Trustee could have simply asked EFP/BHT’s counsel for a copy of the CD. She didn’t.⁶⁶ (Dkt. #3528 at 75-77). She also could have filed a garden variety motion for turnover in the Bankruptcy Case and/or initiated an adversary proceeding against Dr. Edwards for his alleged violation of the automatic stay. Instead, she took the following highly accelerant measures on April 7, 2015:

1. sued Dr. Edwards, and his adult children, Borg and James Edwards, in District Court for violating the Racketeer Influenced and Corrupt Organizations Act (“RICO”), 18 U.S.C. § 1962(c);
2. moved the District Court to withdraw the reference of the **entire** Bankruptcy Case and Edwards Adversary Proceedings (Dkt. #1026); and

⁶⁶ At Trial, the Trustee testified that she did not attempt to call opposing counsel because of Mississippi Rule of Professional Conduct 3.3, which provides that “a lawyer shall not knowingly fail to disclose a material fact to a tribunal when disclosure is necessary to avoid assisting a criminal or fraudulent act by the client.” She did not want to share information with opposing counsel before it became public knowledge because she “was trying to be protective.” (Dkt. #3528 at 77).

3. withdrew the Original Disclosure Statement and Plan and on May 15, 2015, filed an amended disclosure statement and plan that subordinated EFP/BHT's claims from "Class 1 Claims (EFP/BHT Secured Claims)" to "Class 6 (EFP/BHT Claim)" (the "Penalty Plan") (Dkt. #1022).

At some point during this time, the Trustee also apparently referred Dr. Edwards to the U.S. Attorney for criminal investigation. She testified that she had a duty under 18 U.S.C. § 3057 to report any violation of 18 U.S.C. § 152 as she previously had done when she became aware of Dickson's criminal actions. (Dkt. #3528 at 73-74). Dr. Edwards testified that that no one from the U.S. Attorney's Office ever contacted him. (Dkt. #3532 at 38).

Given these extreme measures and the serious accusations against EFP/BHT, Dr. Edwards, and his family, EFP/EFT claim that beginning in mid-March 2015 the Trustee and JW had abandoned their fiduciary duties and focused their attention on pursuing Dr. Edwards to the detriment of the estate.⁶⁷ (STP-279 at 27-28). They argue that the compensation requested by the Trustee and JW after March 2015 "was incurred in their 8-year long pursuit to defeat or subordinate the Edwards Entities' claims and thus elevate the payment priority of estate professionals (themselves) above the interests of the Edwards Entities." (STP-279 at 2; Dkt. #3529 at 212-13). They oppose the payment of any compensation to the Trustee and JW for services performed from March 2015 to November 16, 2023 on the ground their work did not benefit the estate.⁶⁸ EFP/EFT calculate the amount billed for services rendered *after* March 2015 to be \$4,249,596 in fees and \$290,249.60 in expenses.⁶⁹ (STP-279 at 2). EFP/EFT's argument requires the Court to review the Trustee's actions after March 2015 in some detail.

⁶⁷ JW agrees that the Trustee owed the estate a fiduciary duty but argues that the firm owed a fiduciary duty only to the Trustee. (Dkt. #3525 at 24-25).

⁶⁸ EFP/EFT argue in the alternative that JW's fees and expenses were excessive for the work they performed.

⁶⁹ For services rendered *before* March 2015, JW had billed the estate approximately \$1.3 million.

Trustee's RICO Case Against EFP/BHT, Dr. Edwards & His Adult Children

On April 7, 2015, the Trustee filed a 369-page complaint, including exhibits, against EFP/BHT, Dr. Edwards, his son James R. Edwards, and his daughter Borg in District Court (the “RICO Complaint”), seeking damages under the RICO Act and the automatic stay under § 362, the equitable subordination of EFP/BHT’s claims under § 510(c),⁷⁰ and the turnover of estate property under § 542(a) (the “RICO Case”). *See Johnson v. Edwards Family P’ship, LP*, Case No. 3:15-cv-00260-CWR-LRA (S.D. Miss. 2015); (STP-314). The predicate for the Trustee’s RICO actions against all defendants was Dr. Edwards’ trip to Costa Rica—a trip he took unaccompanied by his children.

In support of the RICO count in her complaint, the Trustee alleged that Dr. Edwards and his adult children “sought to knowingly and fraudulently conceal from the Trustee property belonging to the Estate [of CHFS], such as Costa Rican assets and loans purchased with money from the Estate [of CHFS] in violation of court orders, bankruptcy law, and 18 U.S.C. § 152(1) (concealment of property).” (Case No. 3:15-cv-00260-CWR-LRA, Dkt. #1). She included James Edwards and Borg as defendants because she viewed them as Dr. Edwards’ “business partners” and because her RICO claim required proof of a “criminal enterprise.” (Dkt. #3528 at 71); 18 U.S.C. § 1961. In the RICO statement attached to the complaint, the Trustee alleged that the defendants had violated 18 U.S.C. § 152 (bankruptcy fraud), 18 U.S.C. § 1341 (mail fraud), 18 U.S.C. § 1343 (wire fraud), and 18 U.S.C. § 1512 (witness tampering). The Trustee had never previously filed a RICO case but “felt that it was necessary to shut [the rogue operation] down immediately.” (Dkt. #3528 at 71).

⁷⁰ Section 510(c) provides: “[T]he court may . . . under principles of equitable subordination, subordinate for purposes of distribution all or part of an allowed claim to all or part of another allowed claim.” 11 U.S.C. § 510(c).

Dr. Edwards testified that he was “absolutely” surprised by the RICO Complaint and considered the allegations “absurd.” (Dkt. #3532 at 33, 38). He immediately stopped trying to locate any of Dickson’s assets. EFP/EFT question whether the Trustee and JW engaged in a cost-benefit analysis before filing the RICO Complaint given that any damages awarded the Trustee would ultimately be returned to them as CHFS’s largest creditors.

**Trustee’s Motions to Withdraw the Reference of
the Entire Bankruptcy Case, Intervene & Consolidate**

The Trustee testified that she believed that she “needed to get out of this Court” because the Bankruptcy Case “wasn’t going anywhere.” (Dkt. #3528 at 75-76). For that reason, she filed five motions asking the District Court to withdraw the reference in the *entire* Bankruptcy Case or, alternatively, to withdraw only certain adversary proceedings and contested matters and then to consolidate them with other pending District Court cases into two new parallel District Court cases. *See* 28 U.S.C. § 157(d); (STP-194; 12-00091-EE, Dkt. #156; 12-00109-EE, Dkt. #77; 13-00104-EE, Dkt. #26; 14-00030-EE, Dkt. #90; Dkt. #3528 at 55-56, 60).⁷¹ Specifically, the Trustee asked the District Court to withdraw the following adversary proceedings and contested matters: Edwards Adversary Proceedings; Dickson Avoidance Action; cash collateral and related contested matters; EFP/BHT’s POC 4-1 through 9-1; and Dickson’s proof of claim (Claim 10-1).

The Trustee then asked the District Court to consolidate the Dickson TRO Case (initiated by Dr. Edwards) and the Dickson Avoidance Action into one case, and the Dickson Guaranty Suit (initiated by Dr. Edwards); RICO Case; Edwards Adversary Proceedings; cash collateral matters; and EFP/BHT’s POC 4-1 through 4-9 into a second case. The Trustee and JW saw these circum-

⁷¹ The filing of the withdrawal motions initiated five new District Court actions: Case Nos. 3:15-cv-00312-CWR-LRA; 3:15-cv-00313-CWR-LRA; 3:15-cv-00314-CWR-LRA; 3:15-cv-00315-CWR-LRA; 3:15-cv-00316-CWR-LRA.

stances as an opportunity to “get everything under one roof” and “a very efficient way of handling all of the related litigation.” (Dkt. #3524 at 233). The first bankruptcy judge placed the Bankruptcy Case “on hold” pending a ruling by the District Court on the Trustee’s withdrawal motions. (STP-159 at 11).

**Trustee’s First Amended Disclosure Statement & Liquidation Plan
Subordinating EFT/BHT’s Claims (May 15, 2015) (the “Penalty Plan”)**

On April 7, 2015, at the beginning of the hearing on the Original Disclosure Statement (which had been filed only two months earlier), the Trustee announced her withdrawal of the Original Plan. (STP-193). Her announcement rendered the hearing moot. At Trial, the Trustee testified that she worked quickly to file a new disclosure statement and plan to “soften” the blow and signal to Dr. Edwards that they were not at “war.” (Dkt. #3528 at 60).

A month later, on May 15, 2015, she filed the First Amended Disclosure Statement for the Chapter 11 Plan of Liquidation of the Estate of Community Home Financial Services, Inc. Proposed by the Trustee, Kristina M. Johnson Dated as of May 15, 2015 (the “Trustee’s First Amended Disclosure Statement”) (STP-205) and First Amended Chapter 11 Plan of Liquidation of the Estate of Community Home Financial Services, Inc. Proposed by the Trustee, Kristina M. Johnson Dated as of May 15, 2015 (the “Penalty Plan”) (STP-206).⁷² The parties dispute the extent to which the treatment of EFP/BHT’s claims in the Penalty Plan, as modified, differs from the Original Plan.

In the Penalty Plan, the Trustee downgraded EFP/BHT’s claims from secured Class 1 in the Original Plan to unsecured Class 6.⁷³ She placed EFP/BHT behind all other unsecured creditors,

⁷² Much later, on February 1, 2017, she filed an “immaterially” modified plan. (STP-215).

⁷³ Under the Bankruptcy Code’s order of priority, secured creditors are paid first—to the extent of the value of their

except Dickson—CHFS’s owner who stole over \$9 million from the estate.

She proposed to satisfy EFP/BHT’s claims as follows: (a) assign to EFP/BHT all loans held by CHFS; (b) transfer the REO Property and all other real and personal property except as otherwise provided; and (c) convey all remaining cash to EFP/BHT not otherwise provided for within 45 days of the effective date, less \$500,000 for payment of post-confirmation administrative claims. Again, she required EFP/BHT to indemnify the Trustee and all estate professionals.

In comparison to the Original Plan, the Penalty Plan increased the previously proposed Litigation Claims Account from \$250,000 to \$500,000. (Dkt. #3529 at 200). The Litigation Claims Account doubled in size, according to the Trustee, because of a decision in another jurisdiction holding that loan servicing debtors (like CHFS) must separately notify each individual borrower of the bar date for filing a proof of claim.⁷⁴ (Dkt. #3531 at 158). The Trustee expressly retained any bankruptcy causes of action and litigation claims for one year, at the end of which the Trustee would assign any unresolved causes of actions and claims to EFP/BHT and would distribute all remaining cash to EFP/BHT. Also, the Trustee proposed to dismiss the Edwards Adversary Proceedings and the RICO Case.

EFP/BHT objected to the Trustee’s First Amended Disclosure Statement. (STP-208). They asserted that the Trustee structured the Penalty Plan to “punish” them because of Dr. Edwards’ actions in Costa Rica. They disagreed with the Trustee’s proposal to give EFP/BHT all assets after paying all other claims because they believed the money being used to pay administrative expenses belonged to them or was their cash collateral that could not be spent without their con-

collateral—and unsecured creditors are paid only after administrative claimants. 11 U.S.C. § 1129.

⁷⁴ *White v. Jacobs (In re New Century TRS Holdings, Inc.)*, Case No. 1:13-cv-01719-SLR, 2014 U.S. Dist. LEXIS 115510, at *22 (D. Del. Aug. 29, 2014). A year later, the United States Court of Appeals for the Third Circuit vacated that decision. *In re New Century TRS Holding, Inc.*, Case No. 14-3923 (3d Cir. Aug. 10, 2015).

sent. They complained that confirmation of any plan was premature until resolution of the Edwards Adversary Proceedings. In their objection, they explained:

Consistent with EFP and BHT's position in the case for nearly three years, the District Court recognized that the threshold issues in this bankruptcy case raised in the adversary proceedings must be addressed to move this bankruptcy case forward—namely (1) EFP and BHT's status as secured creditors, AP 12-91, and (2) the estate's interest, if any, in the joint venture portfolios, AP 12-00109. The Trustee blinded by her conflict of interest has so far refused to address these determinative proceedings in which she is the plaintiff.

(STP-208 ¶ 10).

The parties resolved EFP/BHT's objection by inserting the following language in an agreed order approving the Trustee's First Amended Disclosure Statement:

EFP and BHT contend that the first amended disclosure statement is premature and improper because it fails to disclose that no plan can be approved until the threshold material issues of the Edwards entities' status as secured creditors and interest in the joint venture portfolios are resolved. The Trustee disagrees with their contentions and asserts such issues may be addressed as part of the confirmation process.

(STP-160). The confirmation hearing on the Penalty Plan was set for March 23, 2017 but was later reset at EFP/BHT's request for December 7, 2017.

**Supplemental Reply to EFP/BHT's Response to Trustee's Cash Motion &
Supplemental Objection to EFP/BHT's Third Cash Collateral Motion**

The Trustee filed the Trustee's Supplemental Reply to Edwards Family Partnership, LP and Beher Holdings Trust's Response to Trustee's Motion for Use of Cash Collateral (to the Extent Required) *Nunc Pro Tunc* (Dkt. #1023) and the Trustee's Supplemental Objection to Edwards Family Partnership, LP and Beher Holdings Trust's Third Motion to Prohibit Use of Cash Collateral Until the Court Rules in Adversary Proceeding 12-00091 (Dkt. #1024) on April 7, 2015. In both pleadings, the Trustee alleged that EFP/BHT had "willfully violated the automatic stay by, among other things, exercising possession and control over property of the Estate located in

Costa Rica” and that “it would be inequitable to [allow] EFP/BHT to strangle the Trustee of cash when they were engaged in conduct that increased the estate’s administrative expenses.” (Dkt. #1023, Dkt. #1024); 11 U.S.C. § 362(a). She indicated that she intended to file “various pleadings and actions . . . seeking to determine whether [EFP/BHT] should be stripped of any rights they may have previously had in the Estate’s cash.” (Dkt. #1023, Dkt. #1024).

Resumption of Edwards Adversary Proceedings

After her appointment, the Trustee dismissed CHFS’s appeal (initiated under Dickson’s auspices) of the Court’s refusal to extend the automatic stay to Dickson, a non-debtor. The District Court then returned the Bankruptcy Case to the Court, which *sua sponte* terminated the stay in the Home Improvements Loan Adversary. (Adv. 12-00091-EE, Dkt. #12).

Because the Trustee wanted to consolidate the Edwards Adversary Proceedings (Dkt. #3529 at 266), she asked the Court to vacate the stays in the two remaining Edwards Adversary Proceedings, the Mortgage Portfolios Adversary and 12-00109-EE. (EE-23, 24). At this point, the Trustee was unwilling to treat all cash in the estate as EFP/BHT’s property or as their traceable collateral. (Dkt. #3531 at 172).

District Court’s Denial of Trustee’s Withdrawal Motions As Untimely

On June 29, 2015, the District Court denied the Trustee’s withdrawal motions as having been untimely, writing that “[a]s well-intentioned as the plan is . . . the undersigned thinks withdrawal and reorganization is neither required under the law nor the most efficient way to move all involved toward resolution.” (Case No. 3:15-cv-316-CWR-LRA, Dkt. #4).

Dismissal of RICO Count & Initiation of Adversary Proceeding 15-00080-EE

Dr. Edwards testified that the filing of the RICO Complaint “was a complete shock.” (Dkt.

#3532 at 33). EFP/BHT, Dr. Edwards, and the other defendants moved to dismiss the RICO Case. The District Court denied the motion, ruling that the complaint, if amended, “would likely have a chance of surviving the motion standard.” (Case No. 3:15-cv-00260-CWR-LRA, Dkt. #27). In its order, the District Court characterized the Trustee’s claim that the estate was harmed by Dr. Edwards’ actions as “weak” and her claim against Dr. Edwards’ children as “thin.” (Case No. 3:15-cv-00260-CWR-LRA, Dkt. #27). The District Court instructed the Trustee to amend her complaint but stayed the filing of any amended complaint until the parties had an opportunity to confer with the Magistrate Judge to discuss settlement.

After meeting with the Magistrate Judge, the Trustee agreed to dismiss the RICO count without prejudice (Case No. 3:15-cv-00260-CWR-LRA, Dkt. #28), and the parties proceeded to mediate their dispute. Mediation proved unsuccessful. In an agreed order entered on December 10, 2015, the District Court referred the (former) RICO Case to the Court where it became adversary proceeding 15-00080-EE (the “Post-Petition Conduct Adversary”). The new adversary sought damages for EFP/BHT’s alleged stay violation and conversion of estate property, and asked the Court to equitably subordinate their claims.⁷⁵

Supplement to Trustee’s First Fee Application

On August 21, 2015, the Supplement to Trustee’s First Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the “Supplement to Trustee’s First Fee Application”) (STP-9) was filed seeking compensation for the period from

⁷⁵ After the dismissal of the RICO count, the following counts remained: Count II: Declaratory Judgment & Damages under § 362(a)(d) (Automatic Stay); Count III: § 510(c) (Equitable Subordination); Count IV: § 542(a) (Turnover of Property); Count V: § 549 (Post-Petition Transactions); Count VI: Re-characterization of EFP/BHT’s Claims as Equity; Count VII: Tortious Interference with Contract; Count VIII: Civil Conspiracy; and Count IX: Conversion. (Case No. 3:15-cv-00260-CWR-LRA, Dkt. #1).

January 1, 2015 through June 30, 2015 of \$19,750.50. No order had yet been entered on the Trustee's First Fee Application, which covered the period from January 16, 2014 through December 31, 2014. In the Trustee's First Fee Application, the Trustee requested \$68,905.74 in fees under § 326. That compensation and the fees sought in the Supplement to Trustee's First Fee Application amount to total compensation of \$88,656.25 for work performed from January 2014 through June 2015. Again, she did not attach a fee statement but stated, "This statement of time expended can be provided upon request to the Trustee." (T-1). "Exhibit A" is the calculation of her compensation based on disbursements totaling \$658,349.93. EFP/BHT objected, but only to the extent the Supplement to Trustee's First Fee Application sought to limit their pending objection to JW's fee application. (Dkt. #1158). The Court entered interim orders approving both the Trustee's First Fee Application and the Supplement to Trustee's First Fee Application in the total amount of \$88,633 based on the § 326 cap.⁷⁶ (STP-31, -32).

JW Second Fee Application

On August 26, 2015, JW filed the Second Application for Compensation for the Period of August 1, 2014 Through June 30, 2015, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Second Fee Application") (Dkt. #1148), seeking interim fees of \$938,397.50 and interim expenses of \$67,943.88 (for a total of \$1,006,341.38). "Exhibit A" to the JW Second Fee Application is JW's 684-page fee statement. (Dkt. #1148-1, #1148-2, #1148-3). The fee statement shows that twenty-three attorneys and nine paralegals billed 4,090.50 hours. The total compensation reflects reductions of \$93,947 in fees and \$436.62 in ex-

⁷⁶ Because of a computational error, JW reduced the amount requested by \$23.25 to \$88,633. (\$68,905.75+\$19,750.50-\$23.25=\$88,633). (STP-30 at 2).

penses incurred defending the JW First Fee Application, which were not compensable under § 330 pursuant to *Baker Botts, L.L.P. v. ASARCO LLC*, 576 U.S. 121 (2015).⁷⁷ According to the JW Second Fee Application, these amounts also reflected voluntary reductions of \$83,993.60 in fees and expenses “[i]n the exercise of prudent billing judgment.” (Dkt. #1148 at 18-19). On September 25, 2015, EFP/BHT filed the Edwards Family Partnership, L.P. and Beher Holdings Trust’s Objection to Fee Application. (Dkt. #1178).

Dickson’s Guilty Plea & Restitution Order

On September 10, 2015, Dickson pleaded guilty to two counts of bankruptcy fraud in violation of 18 U.S.C. § 152. *See United States v. Dickson*, Case No. 3:14-CR-00078-TSL-FSB (S.D. Miss.) (Dkt. #44). Certain property in Costa Rica was the subject of a criminal forfeiture order, and the Trustee was awarded a judgment of \$5,442,004.58 in restitution. *Id.* Dkt. #83. Dickson served a 57-month sentence in a federal penitentiary and was released on May 3, 2018.

First Bankruptcy Judge’s Second Interim Fee Order on JW First Fee Application

On October 27, 2015, the first bankruptcy judge entered a 61-page opinion (the “Second Interim Fee Order”) (STP-159) on the JW First Fee Application. This Second Interim Fee Order resolved on an interim basis all fees and expenses requested in the JW First Fee Application. In the *First* Interim Fee Order, the parties agreed to a 70% interim award of JW’s fees.⁷⁸ (STP-133). In the *Second* Interim Fee Order, the first bankruptcy judge awarded JW interim fees of \$678,526 and expenses of \$55,603.55.⁷⁹

⁷⁷ In *ASARCO*, the Supreme Court held that fees and expenses incurred in defending a fee application are not compensable by a bankruptcy estate. JW complains that this decision had an unexpected adverse impact on their fees, but the issue “had been pending in the Fifth Circuit since 2012.” (STP-212 at 18).

⁷⁸ (\$513,559.55=\$733,656.50×70%).

⁷⁹ Stated another way, JW received an additional fee award of \$164,966.45 from the 30% holdback (\$220,096.95)

The award reflected total reductions in fees of \$55,130.50 and expenses of \$11,599.98. The \$55,130.50 reduction in fees was the result of caps the first bankruptcy judge placed on hourly billing rates and the disallowance of “block billing” charges. The first bankruptcy judge capped billing rates for professionals at \$350 an hour and for non-professionals at \$125 an hour. The Court disallowed \$6,072 in fees because the charges listed were for one block billing entry, “LAW CLERKS, NO,” with only a vague, general description as to what duties the law clerks performed or even the number of law clerks who performed the work.

The first bankruptcy judge also found that the JW First Fee Application contained many time entries billed by JW for performing the statutory duties of the Trustee. Although the Bankruptcy Code does not generally allow a court to award compensation to a law firm for performing duties “that are generally performed by a trustee without the assistance of an attorney,” the Court ruled that exceptional or unique circumstances existed at the time the Trustee was appointed to warrant compensation—CHFS had no employees and only about \$7,500 in its DIP Account, and CHFS’s owner was engaged in ongoing criminal activity. 11 U.S.C. § 328(b). The Court allowed JW to be compensated for assisting the Trustee with carrying out her statutory duties during this challenging period but made it clear that it was “not finding that such exceptional and unique circumstances will remain in existence for the entire tenure of the Trustee’s appointment.” (STP-159 at 41). The Court suggested that once the Trustee hired a loan servicer, JW would no longer have to assist the Trustee in operating CHFS’s entire loan servicing business and those exceptional circumstances that existed at the time of the Trustee’s appointment would disappear. The Court deferred addressing EFP/BHT’s position that the estate was paying double compensation until JW

awarded in the First Interim Fee Order. The amounts awarded in the First and Second Interim Fee Orders were re-adjudicated by the second bankruptcy judge, as discussed later.

and the Trustee filed their final fee applications. (STP-161 at 7-8). The reduction in expenses of \$11,599.98 was for the disallowance of overtime, long-distance charges, and one-half of the CALR charges.⁸⁰

First Bankruptcy Judge's Orders Granting Henderson's & Wells Marble's Fees

On December 7, 2015 and January 27, 2016, the Court issued separate decisions on Henderson's and Wells Marble's fee applications. (STP-81, 83). The Court found that the services that Henderson and Wells Marble had provided litigating the Edwards Adversary Proceedings were necessary because EFP/BHT's status as a secured creditor would impact the provisions of any plan of reorganization. JW and the Trustee rely on this finding to show that their "Edwards-pursuit" fees were likewise necessary. (Dkt. #3525 at 150-51). EFP/BHT appealed both decisions. (Case No. 3:15-cv-00915). The Trustee did not participate in the District Court appeal but was listed as a party in interest. (Dkt. #3530 at 272).

JW Amended Second Fee Application

In response to the Second Interim Fee Order, JW reduced the fees sought in the JW Second Fee Application and on December 18, 2015 filed the JW Amended Second Application for Compensation for the Period of August 1, 2014 through June 30, 2015, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Amended Second Fee Application") (STP-111), seeking interim fees of \$895,274 and interim expenses of \$67,943.88 (for a revised total of \$963,217.88 compared to \$1,006,341.38). The reduction results from lower hourly billing rates. "Exhibit A" to the JW Amended Second Fee Application is JW's 774-page fee

⁸⁰ The Court informed the parties that in the future, it would adopt the three-part test expressed in *In re Fibermark, Inc.*, 349 B.R. 385, 399 (Bankr. D. Vt. 2006), in determining whether to reimburse JW for any CALR charges.

statement. (STP-111-1). Sixteen attorneys, six paralegals, and one “Practice Support Analyst” performed services during this period. Attorneys billed an hourly rate ranging from \$144.05 to \$348.60, excluding one attorney, Restrepo, who billed \$750 per hour.⁸¹ (Dkt. #1243-1 at 384). Paralegals billed no more than \$125 per hour.

During this period, JW represented the Trustee in on-going issues related to the operation of CHFS’s business. These services included interviewing witnesses in Costa Rica, conducting a Rule 2004 examination of Dickson, retrieving computers from Costa Rica, and meeting with officials at the U.S. Embassy in Costa Rica regarding the release of government-seized assets.

EFB/BHT filed the Edwards Family Partnership, LP and Beher Holdings Trust’s Supplemental Objection to Amended Second Application for Compensation for the Period of August 1, 2014 through June 30, 2015 and Reimbursement of Expenses of the Law Firm of Jones Walker, LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the “JW Amended Second Fee Objection”) (Dkt. #1257).⁸² The parties filed post-trial briefs on JW’s Amended Second Fee Application. (Dkt. #1303; Dkt. #1336; STP-85).

Second Fee Hearing on JW Amended Second Fee Application

A hearing was held on the JW Amended Second Fee Application on January 21, 2016 (the “Second Fee Hearing”) (STP-84). EFP/BHT argued at the Second Fee Hearing that time entries totaling \$244,000.50 constituted dual compensation or “double-dipping,” that is, time entries for work that fell under the Trustee’s duties for which she received separate compensation. EFP/BHT further objected to \$279,680.50 in time entries that it asserted were for services that

⁸¹ Restrepo is the Washington, D.C. lawyer who negotiated the release of funds from a Panamanian bank.

⁸² In the EFP/EFT Final Fee Objection, EFP/EFT incorporate by reference their objections in the JW Amended Second Fee Objection, which can be divided into two categories: (1) JW performed Trustee work; and (2) the Edwards Adversary Proceeding, the Withdrawal Motions, and the RICO Case were not necessary or beneficial to the estate.

did not benefit the estate.

At the Second Fee Hearing, JW agreed to reduce its fees by \$87.50 to correct a typographical error and to reduce its expenses by \$31,177.82, consisting of \$29,952.81 in CALR charges and \$1,225.01 in long-distance telephone charges. (STP-84 at 22).

Trustee's Amendment of Complaint in Home Improvement Loans Adversary (12-00091)

EFP/BHT's renewed motion to dismiss the complaint filed by CHFS and Dickson in Adversary Proceeding 12-00091-EE was granted with prejudice as to Dickson's claims against them and without prejudice as to the Trustee's claims. (STP-295). The Trustee was instructed to amend the complaint as to the estate's claims by January 15, 2016. (STP-295).

A comparison between the Trustee's amended complaint (Adv. 12-00091-EE Dkt. #237) and the complaint authorized by Dickson (Adv. 12-00091-EE, Dkt. #48) shows that some of the counts are similar. For example, the first count in both complaints alleges that the loans to acquire the Home Improvement Loans are invalid because The Rainbow Group, Ltd. was purportedly not a validly existing BVI corporation. There are more differences than similarities between the two complaints. The Trustee's amended complaint, for example, contains only six counts whereas Dickson's lists thirteen. Unlike Dickson's complaint, the Trustee's amended complaint does not include Dickson's claims against EFP/BHT for breach of fiduciary duty, breach of good faith and fair dealing, and intentional interference with business relations. Also, the Trustee's amended complaint includes two counts that Dickson's did not, that the EFP/BHT notes are fraudulent and that EFP/BHT lack any security interest in non-traceable cash recovered by the estate. (STP-292, -296; Dkt. #3529 at 281-82).

Trustee's Amendment of Complaint in Post-Petition Conduct Adversary (15-00080)

In the Post-Petition Conduct Adversary, the Trustee filed an amended complaint against EFP/BHT and Dr. Edwards predicated on the CD obtained from Meehan. (Adv. 15-00080-EE, Dkt. #48). The Trustee sought a judgment: declaring that the defendants had violated the automatic stay; requiring the defendants to turn over all estate property pursuant to § 542(a); awarding damages for their conspiracy to convert estate property and conversion of estate property; and subordinating their claims below all others except Dickson's pursuant to § 510(c).

JW Third Fee Application

On July 8, 2016, before the Court's ruling on the JW Amended Second Fee Application, JW filed the Jones Walker Third Application for Compensation for the Period of July 1, 2015 Through February 29, 2016, and Reimbursement of Expenses by the Law Firm of Jones Walker, LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Third Fee Application") (STP-112), seeking interim fees of \$557,647 and interim expenses of \$12,580.88 (for a total of \$570,227.88). "Exhibit A" to the JW Third Fee Application is JW's 357-page fee statement. (STP-112-1). This amount reflects capped attorneys' fees at \$350 per hour and non-attorney rates at \$125 per hour, a reduction of \$35,000 in fees, and a reduction in expenses for long-distance and CALR charges. This amount also reflects a reduction of approximately \$65,000 for fees associated with JW's defense of the JW Amended Second Fee Application pursuant to *ASARCO*.⁸³ JW, however, did not remove fees associated with its defense of the Trustee's fee application, which it considered compensable.⁸⁴ Sixteen at-

⁸³ In the invoices, the fees that JW related to these defense costs are shown as "\$0."

⁸⁴ JW posited that *ASARCO* did not prohibit a law firm from recovering fees for defending the fee applications of other administrative claimants. The second bankruptcy judge rejected that argument.

torneys, four paralegals, and one “practice support analyst” billed for services performed during this time. The attorneys’ hourly billing rate ranged from \$125 to \$350. All paralegals billed at an hourly rate of \$125 as did the “practice support analyst.”

JW assisted the Trustee in opposing EFP/BHT’s motion to dismiss the Home Improvement Loans Adversary, amending the complaint in the Home Improvement Loans Adversary, amending the complaint in the Post-Petition Conduct Adversary after the dismissal of the RICO claim, participating in mediation, and researching lien-strip issues in consumer bankruptcy cases in the light of *Bank of America, N.A. v. Caulkett*, 575 U.S. 790 (2015).

On August 3, 2016, EFP/BHT filed the Edwards Family Partnership, L.P. and Beher Holdings Trust’s Objection to Third Application for Compensation for the Period of July 1, 2015, Through February 29, 2016, and Reimbursement of Expenses of the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (Dkt. #1417). They objected on numerous grounds.⁸⁵

EFP/BHT faulted the Trustee for not “pursuing a simple, direct path to resolution of CHFS’s bankruptcy to benefit its creditors—namely the Edwards Parties.” (Dkt. #1417 at 3). They objected to any compensation paid to JW for time expended on the Edwards Adversary Proceedings. They also argued that the JW Third Fee Application contained numerous time entries for Trustee-related work billed by legal professionals. “It was and is the trustee’s choice how to staff the debtor’s loan servicing business[,] . . . but [s]he cannot . . . delegate the operation of the business to professionals and then seek to have them paid as professionals rather out of the trustee statutory compensation.” (Dkt. #1417 at 5). They also claimed that the time expended by one at-

⁸⁵ In the EFP/BHT Final Fee Objection, EFP/EFT incorporate these same objections.

torney for handling chapter 13 bankruptcy cases filed by borrowers at fees of \$135,170 was excessive. (Dkt. #1417 at 6). They questioned billing entries by “Practice Support Analyst.” They found some entries by paralegals who billed for filing documents and performing routine searches using the Public Access to Court Electronic Records (“PACER”) service, which they believed constituted overhead. They argued that expenses for copying costs also were overhead items that should not be billed to the estate.

Trustee’s Second Fee Application

On July 8, 2016, the Trustee’s Second Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the “Trustee’s Second Fee Application”) (STP-10) was filed seeking compensation for the period from July 1, 2015 through February 29, 2016 of \$32,412.88 based on disbursements, as shown in “Exhibit A.” The Trustee did not attach any invoices to her application but maintained that she had spent 760.30 hours performing services. (T-2). For 546.70 of those hours, her attorney hourly rate was \$350, and for the remaining 213.60 hours, her attorney hourly rate was increased to \$375. She offered to provide a fee statement upon request. EFP/BHT sought and obtained a copy of the invoices and filed a limited objection. (Dkt. #1418). EFP/BHT did not object to any other interim fee application filed by the Trustee until 2022. An interim order was entered granting the Trustee’s Second Fee Application based on the § 326 cap. (Dkt. #1484).

Order Denying Trustee’s and JW’s Joint Motion to Transfer Fee Disputes to Another Bankruptcy Judge

At a preliminary hearing on the JW Third Fee Application and the Trustee Second Application, the first bankruptcy judge indicated that he intended to push litigation of the Home Im-

provement Loans Adversary forward, ahead of EFT/BHT's objections to these fee applications. (Dkt. #3529 at 109; Dkt. ##1421-1422). That adversary would determine whether EFP/BHT were secured creditors which, in turn, would resolve all cash collateral issues raised by EFP/BHT regarding the payment of attorneys' fees. Apparently unwilling to wait for the first bankruptcy judge to adjudicate the Edwards Adversary Proceedings, JW and the Trustee jointly moved to transfer the JW Amended Second Fee Application and the Trustee's First Fee Application to a different bankruptcy judge with a "less congested docket" (the "Motion to Transfer Fee Disputes") (STP-211). They did not ask the Court to transfer any other matters (such as the critical cash collateral motions),⁸⁶ and they requested the transfer even though the Court had already held a hearing on both the JW Amended Second Fee Application and the Trustee's First Fee Application and had set a hearing on the JW Third Fee Application for September 22, 2016.⁸⁷

The first bankruptcy judge promptly denied the Motion to Transfer Fee Disputes, noting that "instead of moving the case forward, the Trustee and [JW] are more interested in litigating [JW's] fees and the Trustee's compensation." (STP-212). He concluded that deferring the fee disputes would achieve an orderly administration of the estate and allow him to manage the Court's trial calendar more efficiently.⁸⁸

⁸⁶ The power to award interim fees is discretionary. BANKRUPTCY CODE MANUAL § 331:1 (2024). This unorthodox maneuver is difficult for the Court to reconcile, especially since JW and the Trustee filed the motion after a hearing date had already been set on the JW Third Fee Application, not to mention it would be extremely unusual (and inefficient) for fee applications to be heard by a judge who did not handle the bankruptcy case. *See Smith v. Terry (In re Salubrio, LLC)*, No. 23-50288, 2024 WL 1795773, at *2 (5th Cir. Apr. 25, 2024) ("The Code grants bankruptcy courts significant discretionary power to manage their docket.").

⁸⁷ JW has not asked for compensation for work related to the Motion to Transfer Fee Disputes, but the Trustee included 2.8 hours in her lodestar calculation reviewing and discussing it. *See* Chart L.

⁸⁸ The first bankruptcy judge also commented: "Over the past 31 years, this Court has had many very large cases filed before it. Cases with large numbers of creditors involving hundreds of millions of dollars. . . . The disputes between the Trustee and [EFP/BHT] have made this the most contentious case this Court has seen." (STP-212 at 21-22). EFP/EFT suggested at Trial that this language pointed to a clear conflict of interest between JW and "the beneficiaries of the estate, the Edwards Entities, about payment of fees." (Dkt. #3525 at 41).

Third Fee Hearing on JW Third Fee Application

The hearing on the JW Third Fee Application was held as scheduled on September 22, 2016 (the “Third Fee Hearing”) (STP-86). At the Third Fee Hearing, JW voluntarily agreed to reduce its paralegal fees by \$6,058 (Dkt. #1588 at 3; STP-86 at 4, 8, 20) based on concerns raised informally by the UST that time expended for downloading and filing pleadings electronically constituted non-compensable overhead. JW further agreed to reduce its expenses by \$1,797.20, representing copying costs and charges for PACER services. (STP-86 at 9). At the Third Fee Hearing, EFP/BHT objected to: (1) \$42,075 as impermissible dual compensation or “double-dipping”; (2) \$205,568.50 related to the Edwards Adversary Proceedings and the RICO Case; (3) \$23,885 incurred for JW’s defense of its and the Trustee’s fee applications; and (4) \$24,825 for PACER charges and copying costs. Of the requested \$557,647, EFP/BHT objected to time entries totaling \$296,353.50. During the Third Fee Hearing, EFP/BHT added objections to time entries totaling \$600 of “Practice Support Analysts” for work performed by JW’s information technology department and to the time entries of Edward J. Ashton (“Ashton”) for research regarding *Caulkett* as being excessive. (Dkt. #1545 at 7).

Briefs were filed after the hearing on the JW Third Fee Application. (Dkt. #1545; Dkt. #1588; Dkt. #1621). With the reductions announced at the Third Fee Hearing, JW sought \$551,589 in interim fees and \$10,783.68 in interim expenses. (Dkt. #1498 at 4, 9).

Immediate Payment Order on JW Amended Second & Third Fee Applications

At the hearings on the JW Amended Second and Third Fee Applications, EFP/BHT introduced into evidence a highlighted copy of JW’s invoices that marked the entries in dispute. On November 22, 2016, before interim orders were entered on the JW Amended Second and Third

Fee Applications, JW filed the Motion for Order Directing Immediate, Interim Payment of Fees in Second and Third Fee Applications in an Amount Not Less Than Amounts Not Objected to on a Line-Item Basis [Dkt. Nos. 1243 and 1400] (STP-87), asking the Court to approve immediate payment of all fees that EFP/BHT had not questioned. (STP-89). EFP/BHT objected, arguing that no unencumbered funds were available to pay JW its fees and they were entitled to a replacement lien on all stolen funds collected by the Trustee. (Dkt. #1533).

In an order entered on December 16, 2016, the first bankruptcy judge granted JW interim compensation of \$628,037 and authorized the Trustee to pay these funds immediately (the “Immediate Payment Order”) (STP-135-36). This amount represented compensation for which there was no objection by EFP/BHT in the JW Amended Second Fee Application of \$331,680.50 and in the JW Third Fee Application of \$296,356.50. The Court found that “*at this point in time*, \$2,364,871.49 the Trustee recovered from the Panamanian bank account and the two bank checks is unencumbered.” (STP-135-36 at 14). The Court thus allowed the Trustee to Pay JW immediately, on an interim basis, \$628,037.⁸⁹ That amount plus the \$734,129.55 awarded on the JW First Fee Application totaled \$1,362,166.55 in interim compensation paid JW. (EE-11).

EFP/BHT moved to reconsider on December 30, 2016, arguing, *inter alia*, that the payment of compensation to JW constituted an improper surcharge on its collateral in violation of § 506 in the absence of evidence that the firm’s actions benefited them. (Dkt. #1555). On January 18, 2017, the Court denied the motion to reconsider, finding that EFP/BHT could have made the same arguments before entry of the Immediate Payment Order and otherwise finding no manifest

⁸⁹ In the Immediate Payment Order, the Court noted that EFP/BHT did not object to a total of \$632,886.50 in fees but JW requested immediate payment of only \$628,037. (STP-135 at 5 n.10). The Court awarded the lesser amount requested by JW.

error of law or fact. (STP-88).

Dr. Edwards' Purchase of Claims

Except for EFP/BHT, Logan held the largest claim against the estate.⁹⁰ (Dkt. #3532 at 47). The total of all other non-Edwards claims was significantly less than Logan's breach-of-contract claim. The District Court, in an order entered months later vacating the fee awards to Henderson and Wells Marble, noted "[I]t would have been more cost-effective, faster, and better for the estate to pay off the few unsecured creditors rather than hire professionals to litigate Adversary Proceedings quibbling about their priority." *Edwards Family P'ship, LP v. Johnson*, 3:18-CV-158-CWR-LRA, 2020 WL 4506788, at *1 (S.D. Miss. Aug. 5, 2020), *rev'd*, 990 F.3d 422 (5th Cir. 2021). Dr. Edwards purchased Logan's \$100,000 claim. (STP-213). This reduced the amount of non-Edwards claims to approximately \$70,000. (Dkt. #3525 at 49; STP-335 at 2). Dr. Edwards later purchased other claims as well.

Reassignment to Second Bankruptcy Judge

On February 1, 2017, the Bankruptcy Case and all related adversary proceedings were reassigned to the second bankruptcy judge, and the confirmation hearing was cancelled.⁹¹ (STP-217).

Administrative Consolidation of Claims in Adversary Proceeding 12-00109 & Mortgage Portfolios Adversary

The second bankruptcy judge issued an order consolidating for trial purposes the claims as-

⁹⁰ Dickson's indemnity claim against the estate would likely have been the largest unsecured claim but was equitably subordinated to all other unsecured claims because of his theft of estate funds.

⁹¹ At the time of the transfer to the second bankruptcy judge, the first bankruptcy judge had issued seven memorandum opinions comprising 195 pages on: JW's fee application (STP-159); Henderson's fee application (STP-81); Wells Marble's fee application (STP-83); the Trustee's fee application (STP-161), the Trustee's supplemental fee application (STP-162); JW's request for immediate payment (STP-135); and EFP/BHT's motion to reconsider (STP-88). In addition, he had ruled on a motion to dismiss adversary proceeding 12-00091-EE, Dkt. #227.

serted by the Trustee against EFP/BHT in adversary proceeding 12-00109-NPO⁹² with her claims against EFP/BHT in the Mortgage Portfolios Adversary and similarly consolidating the claims asserted by Dickson in the Mortgage Portfolios Adversary with those claims alleged by him in adversary proceeding 12-00109-NPO. (Adv. 12-00109-NPO, Dkt. #111; Adv. 12-00091-NPO, Dkt. #285). The purpose of the consolidation was to group all claims asserted by Dickson against EFP/BHT into adversary proceeding 12-00109-NPO and all claims asserted by the Trustee against EFP/BHT into adversary proceeding 13-00104-NPO. After the consolidation, the Trustee filed an amended complaint in the Mortgage Portfolios Adversary (Adv. 13-00104-NPO, Dkt. #61). All personal claims asserted by Dickson were later dismissed without prejudice in those proceedings.

Second Bankruptcy Judge's Rehearing on JW First, Amended Second & Third Fee Applications

After a status conference, the second bankruptcy judge entered an order setting a re-hearing on February 27, 2017 of JW's interim fee applications covering the period from January 2, 2014, through February 29, 2016. (Dkt. #1666). In that order, the Court indicated its intent to revisit all interim fee orders entered by the first bankruptcy judge. *Evangeline*, 890 F.2d at 1322 (holding that interim orders may be revised by second bankruptcy judge). The Court entered a cumulative interim fee order adjusting the previous interim fee awards on May 3, 2017. (STP-91).

Administrative Consolidation of Claims in Home Improvement Loans Adversary & Mortgage Portfolios Adversary

On March 2, 2017, the Court consolidated for trial purposes all claims asserted by the Trustee in the Home Improvement Loans Adversary with those asserted in the Mortgage Portfolios

⁹² When the adversary proceedings moved to a different bankruptcy judge, so did the initials affixed to the numbers. This Order uses the initials in existence at the time the events occurred.

Adversary against EFP/BHT, Dr. Edwards, and James Edward, as well as certain contested matters in the Bankruptcy Case. (Adv. 12-00091-NPO, Dkt. #285; STP-302).

Confirmation Hearing on Penalty Plan

The confirmation hearing on the Penalty Plan was held on December 7, 2017.⁹³ One day before that hearing, the Supreme Court issued its decision in *Czyzewski v. Jevic Holding Corp.*, 580 U.S. 451 (2017), holding that distributions in chapter 11 cases must follow the Bankruptcy Code's priority rules absent the consent of affected creditors. The Trustee testified that without EFP/BHT's consent, *Jevic* rendered the Penalty Plan unconfirmable. (Dkt. #3528 at 103-04).

In his opening statement at the confirmation hearing, Trustee's counsel asserted that confirmation of the Penalty Plan would preclude having to untangle EFP/BHT's claims, which he described as a "Gordian knot." Counsel for EFP/BHT, in contrast, stated that the confirmation hearing was premature and asked the Court to delay the hearing until resolution of the Edwards Adversary Proceedings. (Dkt. #3525 at 140-41).

Your Honor, would it take property that we claim an interest in and use it to pay other claims without us having the right to at least try to prove our interest in those funds? That is a taking, and we're entitled to a hearing before those funds are used to pay the administrative expense claims. As the Court knows, typically, the bankruptcy estate's administrative expenses are paid from the non-encumbered assets of the estate. Now, there are exceptions where the Court can surcharge certain collateral in certain circumstances. But typically, you can't use encumbered funds to pay unsecured creditors, . . . which is what this plan does. And that's why it subordinates us.

So, Your Honor, I don't know how they can go forward with this. But you can't force somebody to settle that doesn't want to settle. And that's what they're trying to do. And we recognize the Court's ruling when Your Honor said that these issues on the 12-91, 13-104, 15-80 had to be tried. That's why we pulled back on our motion to convert because it seemed to us to be premature to go forward with that until the court has decided one way or the other. Court's rulings on that make a whole lot of difference about whether

⁹³ The confirmation hearing on the Penalty Plan was set for March 23, 2017 but was reset to December 7, 2017 after EFP/BHT requested a continuance.

any of this, whether where we end up at the end of the day, but we're entitled to that, Your Honor. We've been trying to get that now for five years.

(STP-90 at 28-29). EFP/BHT opposed any plan that paid any administrative expenses because they believed that all cash in the Trustee's possession either belonged to them or constituted their cash collateral. (STP-85) ("[A]ll of the cash available to pay any estate expenses is EFP/BHT's cash collateral."). The status of the cash collected by the Trustee and ClearSpring was a main issue in the Home Improvement Loans Adversary and the Mortgage Portfolios Adversary. The Court granted EFP/BHT's request to delay confirmation:

[I]t's clear that the issue we have is one of risk shifting and the Fifth Circuit is one of the jurisdictions that allows asset payment plans and that's a way of disposing of a secured claim. And the only way that the Court will approve those is if you meet that indubitable equivalent standard. But the problem I have with the trustee's [indubitable equivalent] argument is we're skipping a whole bunch of steps to get to that point and my first reaction when I read all the pleadings was this may very well be premature. And after I've heard all the arguments, and the arguments were very helpful, now I'm convinced this is premature. (STP-90 at 44-45).

Trustee's Amendment of Complaint in Mortgage Portfolios Adversary (13-00104)

On March 6, 2017, the Trustee, consistent with the Court's consolidation orders, filed an amended complaint in the Mortgage Portfolios Adversary, consolidating the claims and parties from adversary proceeding 12-00109-NPO into the Mortgage Portfolios Adversary.⁹⁴ (Adv. 13-00104-NPO, Dkt. #61).

The Trustee pleaded causes of action under nine counts in the amended complaint. She alleged that CHFS had not received all distributions and reimbursements owed under their written agreements and/or Mississippi's Uniform Partnership Act, MISS. CODE ANN. § 79-13-1201 *et seq.* The Trustee sought a declaratory judgment regarding the rights and obligations of the parties

⁹⁴ From this point forward, "Edwards Adversary Proceedings" refers to the Home Improvement Loans Adversary, Mortgage Portfolios Adversary, and Post-Petition Conduct Adversary.

as to the Mortgage Portfolios.

EFB/BHT, Dr. Edwards, and James Edwards filed an answer denying the relief requested by the Trustee and asserting numerous affirmative defenses, including statute of limitations, waiver, and estoppel. (Adv. 13-00104-NPO, Dkt. #70 at 2-3). They also asserted a counterclaim, seeking a judgment declaring that: (1) they owned the notes and mortgages that comprise the Mortgage Portfolios; (2) the Mortgage Portfolios were not property of the estate; and (3) CHFS's only interests in the Mortgage Portfolios were servicing fees of \$20 or \$15 and 25% of the net proceeds after the repayment of EFB/BHT's investment (which had not yet occurred). (Adv. 13-00104-NPO, Dkt. #70 at 20-25). EFB/BHT asked the Court to find that Portfolios #3-6 were governed by the same written agreements that governed Portfolios #1-2. EFB/BHT sought damages against the estate for CHFS's alleged breach of the Mortgage Portfolios agreements and its fiduciary duties. EFB/BHT also sought damages to the extent the fees charged by ClearSpring exceeded the amount they agreed to pay CHFS. They sought a judgment awarding them 65.7% of the funds recovered (\$5,918,279) or \$3,888,309.30.⁹⁵ EFB/BHT also sought a judgment requiring the Trustee to return any proceeds from the Mortgage Portfolios used to pay expenses of the estate.

EFB/BHT's Answer & Counterclaim in Home Improvement Loans Adversary (12-00091)

On March 20, 2017, EFB/BHT filed an answer to the complaint in the Home Improvement Loans Adversary denying that the Trustee was entitled to any relief and asserting numerous affirmative defenses, including statute of limitations, waiver and/or estoppel, and lack of standing. (Adv. 12-00091-NPO, Dkt. #289 at 2, 17). In Count I of their counterclaim, they sought a declar-

⁹⁵ The total collections from the Mortgage Portfolios just before the theft, according to the October 2013 monthly operating report (Dkt. #416 at 6), were \$5,943,913.37, and the total amount in CHFS's accounts when the funds were stolen was \$9,059,191.49. ($\$5,943,913.37 \div \$9,059,191.49 = 0.65611963$).

atory judgment that their claims are secured with a first lien on all loans. (Adv. 12-00091-NPO, Dkt. #289 at 21-22). In Count II of their counterclaim, they sought a judgment awarding them 34.3% of the funds recovered (\$5,918,279) or \$2,029,969.60.⁹⁶ (Adv. 12-00091-NPO, Dkt. #289 at 22-23).

Trustee's Retention of Panamanian Counsel

The Trustee obtained permission from the Court, over EFP/BHT's objections, to employ the law firm of Arias, Fábrega & Fábrega ("ARIFA"), *nunc pro tunc* to March 27, 2017, to initiate judicial proceedings in Panama to obtain bank records from Banco Panameño. (STP-284 at 27-28; STP-92). EFP/BHT opposed the employment, describing ARIFA as the "Mercedes-Benz of law firms in Panama" and insisting that the Trustee should retain a firm that charged lower hourly rates. The Court overruled EFP/BHT's objection and approved the employment. (STP-94 at 11-12).

Adversary Proceeding 12-00109-NPO (Dickson's Claims)

Dickson failed to file an amended complaint in adversary proceeding 12-00109-NPO by March 6, 2017, the deadline set in the Court's consolidation order. The Court issued an order (Adv. 12-00109-NPO, Dkt. #125) on June 9, 2017, requiring Dickson to show cause why the adversary proceeding should not be dismissed. Dickson did not respond or appear at the show cause hearing. On July 19, 2017, the Court entered an order dismissing the adversary. (Adv. 12-00109-NPO, Dkt. #129). No appeal was taken, and the order became final.

⁹⁶ Total collections generated by the Home Improvement Loans just before the theft, according to the October 2013 monthly operating report (Dkt. #416), were \$3,115,278.12, and the total amount in CHFS's accounts was \$9,059,191.49. ($\$3,115,278.12 \div \$9,059,191.49 = 0.3438804$).

**Second Bankruptcy Judge's Cumulative Interim Fee
Order on JW First, Amended Second & Third Fee Applications**

On May 3, 2017, the second bankruptcy judge entered an order re-adjudicating the prior interim fee orders entered on the JW First Fee Application, Amended Second, and Third Fee Applications (the “Cumulative Interim Fee Order”) (STP-91). In his ruling, the second bankruptcy judge removed the first bankruptcy judge’s \$350 cap on attorney’s fees and increased the \$125 cap on legal assistant’s fees to \$155. He also warned JW that in future fee applications, hours billed for non-working travel time may be reduced by half. *Caplin & Drysdale Chartered v. Babcock & Wilcox Co. (In re Babcock & Wilcox Co.)*, 526 F.3d 824, 828 (5th Cir. 2008). As to expenses, the second bankruptcy judge (as did the first bankruptcy judge) adopted the test announced in *Fibermark*, 349 B.R. at 399, for allowing reimbursement of CALR charges. The table below reflects the total interim fees and expenses awarded in the Cumulative Interim Fee Order:

Fee Application	Interim Fees	Interim Expenses
JW First	\$707,230.00	\$55,603.55
JW Am. Second	\$859,207.00	\$36,766.06
JW Third	\$547,719.00	\$10,783.68
TOTAL	\$2,114,156.00	\$103,153.29

(STP-91). In the JW Final Fee Application, JW seeks these fees and expenses, as determined and adjusted by the second bankruptcy judge in the Cumulative Interim Fee Order, rather than the greater amounts requested in the JW First, Amended Second, and Third Fee Applications or the lesser amounts awarded by the first bankruptcy judge. (Dkt. #3525 at 161-62).

Dismissals in Mortgage Portfolios Adversary

On June 7, 2017, the Trustee moved to dismiss certain claims against Dr. Edwards and all claims against his son James Edwards. (Adv. 13-00104-NPO, Dkt. #86). These claims had been initiated by CHFS, through Dickson, and the Trustee, with JW’s assistance, determined that they

were not worth pursuing any further. (Dkt. #3525 at 165-66). The Court granted both motions. (Adv. 13-00104-NPO, Dkt. #96, #97).

Trustee's Third Fee Application

On June 16, 2017, the Trustee's Third Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Third Fee Application") (STP-11) was filed seeking compensation for the period from March 1, 2016 through May 21, 2017 of \$82,972.82. "Exhibit A" shows the calculation based on disbursements. Unlike the Trustee's First, Second, and Supplement to Second Fee Applications, the Trustee's Third Fee Application includes a 61-page fee statement marked as "Exhibit B." No objection was filed, and an interim order was entered granting the Trustee's Third Fee Application based on the § 326 cap. (STP-34).

JW Fourth Fee Application

On June 30, 2017, JW filed the Fourth Interim Application for Compensation for the Period of March 1, 2016, Through February 28, 2017, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Fourth Fee Application") (STP-113), seeking interim fees of \$539,919.30 and interim expenses of \$14,985.41 (for a total of \$554,904.71). "Exhibit A" to the JW Fourth Fee Application is JW's 432-page fee statement. (STP-113-1). Sixteen attorneys and five paralegals performed services during this period. The attorneys' hourly rates ranged from \$265 to \$450,⁹⁷ and the paralegals' hourly rates ranged from \$135 to \$155. JW's

⁹⁷ Henceforth, EFP/EFT object to any hourly billing rate more than \$450. JW did not reach the \$450 billing rate until the JW Fourth Fee Application, and its core bankruptcy team did not exceed \$450 per hour until 2021 with the exception of one earlier billing cycle in 2020.

services included prosecuting the Dickson Avoidance Action, drafting a chapter 11 plan of liquidation, and defending EFP/BHT's motion to convert the Bankruptcy Case to chapter 7. No objection was filed, and an interim order was entered. (STP-137).

JW Fifth Fee Application

On August 29, 2017, JW filed the Fifth Interim Application for Compensation for the Period of March 1, 2017, Through June 30, 2017, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Fifth Fee Application") (STP-114), seeking interim fees of \$434,846 and interim expenses of \$53,258.74 (for a total of \$488,104.74). From this point forward almost all interim fee applications filed by JW covered four months of work. "Exhibit A" to the JW Fifth Fee Application is JW's 288-page fee statement. (STP-114-1). Ten attorneys, eight paralegals, an unknown number of law clerks, and a "practice support group" performed work during these four months. The attorneys' hourly rates ranged from \$240 to \$475, and the paralegals' hourly rates ranged from \$130 to \$155. This period involved some of the same issues addressed in prior applications but the focus shifted more toward the litigation of the Edwards Adversary Proceedings and confirmation of the Penalty Plan. JW deposed Dr. Edwards, James Edwards and Borg in Washington, D.C. during this time period. No objection was filed, and an interim order was entered. (STP-138).

Joint Pre-Trial Order in Edwards Adversary Proceedings

The second bankruptcy judge set the consolidated trial of the Home Improvement Loans Adversary (Adv. 12-00091), the Mortgage Portfolios Adversary (Adv. 13-00104), and the Post-Petition Conduct Adversary (Adv. 15-00080) to begin on October 30, 2017 and set a deadline of

September 1, 2017 for submission of a joint pretrial order. In preparation for the adversary trial, the Trustee sought the Court's authority to hire Aucoin, a forensic accountant with Horne, LLP. EFP/BHT objected because they believed his rates were too high and his services would duplicate those provided by the estate's accountant. The Court approved Aucoin's application, noting that forensic work differed from the services provided by the estate's accountant and the Trustee could not confirm a plan without determining the debt owed EFP/BHT, the validity of that debt, and the extent it was secured. (STP-93).

As framed in the pre-trial order, the Trustee asked the Court to determine the nature of the transactions between the parties. The questions she raised included: Were the loans to purchase the Home Improvement Loans valid and subject to EFP/BHT's security interest? Should EFP/BHT's claims be equitably subordinated? As to the Mortgage Portfolios, did CHFS enter into joint ventures? loan agreements? or something else? (Dkt. #3530 at 180).

District Court's Ruling on Henderson's & Wells Marble's Fees—First Appeal

On September 11, 2017, the District Court issued separate decisions on EFP/BHT's appeals of the first bankruptcy judge's fee awards to Henderson and Wells Marble. *See Edwards Family P'ship, LP v. Wells Marble & Hurst, PLLC (In re Cmty. Home Fin. Servs., Inc., Case No. 3:16-cv-0085-CWR-LRA (S.D. Miss.); Edwards Family P'ship, LP v. Henderson (In re Cmty. Home Fin. Servs., Inc.), Case No. 3:15-cv-00915-CWR-LRA (S.D. Miss.)*. The District Court affirmed the award to Henderson for the time he spent opposing the appointment of a chapter 11 trustee and proposing an ultimately unsuccessful plan of reorganization. (STP-323). It remanded both appeals to the Court to make additional findings explaining how the Edwards Adversary Proceedings benefitted the estate. "At least from this vantage point, the record testimony and brief-

ing suggest that the benefits to the estate were illusory because any recovery from the Edwards Entities would be returned right back to the Edwards Entities, only now, with hundreds of thousands of dollars having been lost to the estate’ attorneys and experts.” (STP-323).

Trustee’s Fourth Fee Application

On October 16, 2017, the Trustee’s Fourth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the “Trustee’s Fourth Fee Application”) (STP-12) was filed seeking compensation for the period from June 1, 2017 through September 30, 2017 of \$41,587.32. No objection was filed, and an interim order granting the Trustee’s Fourth Fee Application was entered based on the § 326 cap. (STP-35).

Trial of the Edwards Adversary Proceedings

A consolidated trial of the Edwards Adversary Proceedings and five related contested matters took place on October 30-31 and November 1-2, 27, 2017. EFP/EFT question why the Trustee pressed forward with this trial given the District Court’s remarks challenging whether the Edwards Adversary Proceedings benefitted the estate. (Dkt. #3530 at 279). The trial raised issues requiring the interpretation of the laws of Costa Rica, Bermuda, and the British Virgin Islands. Four JW attorneys represented the Trustee at the trial—Barber, Mark Mintz (“Mintz”), Johnson, and an associate, Stephanie McLarty (“McLarty”). The following witnesses testified: the Trustee; Aucoin (forensic accountant); Alan Sercy (ClearSpring’s representative); Jeffrey Albert Kirk (BVI attorney for the Trustee); McCarley (custodian of the Home Improvement Loans); Dr. Edwards; his daughter Borg; and William Richard Hare (BVI attorney for EFP/BHT). The parties stipulated to the admissibility of 114 exhibits before trial and introduced twenty additional exhibits into evidence during trial. The Trustee described this trial as occurring during the “peak” of

the contentiousness between the parties. (Dkt. #3528 at 107-08).

JW Sixth Fee Application

On November 17, 2017, JW filed the Sixth Interim Application for Compensation for the Period of July 1, 2017, Through October 31, 2017, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the “JW Sixth Fee Application”) (STP-115), seeking interim fees of \$426,565 and interim expenses of \$21,477.02 (for a total of \$448,042.02). “Exhibit A” to the JW Sixth Fee Application is JW’s 278-page fee statement. (STP-115-1). Twelve attorneys and four paralegals performed work during these four months. The attorneys’ hourly rates ranged from \$240 to \$500, and the paralegals’ hourly rate was \$155. JW’s services included conducting expert discovery, preparing for trial, and attending the first part of the trial of the Edwards Adversary Proceedings. No objection was filed, and an interim order was entered. (STP-139).

Trial of Dickson Avoidance Action

The trial of the Dickson Avoidance Action began shortly after the Edwards Adversary Proceedings trial ended. (Adv. 14-00030-NPO, Dkt. #301). Neither Dickson nor an attorney acting on his behalf appeared at the trial. The Trustee introduced into evidence 46 exhibits. Two witnesses testified, the Trustee and a former CHFS employee.

The issues tried were: (a) whether Dickson violated RICO; (b) whether Dickson and his affiliated companies tortiously interfered with a contract; (c) whether Dickson’s pre-petition transfers should be avoided under § 548(a)(1)(A); (d) whether Dickson’s post-petition transfers should be avoided under § 549 and § 550; (e) whether Dickson and his affiliated companies should be ordered to turn over CHFS’s property; (f) whether Dickson violated the automatic stay; (g) whether

Dickson converted property of CHFS's estate; (h) whether Dickson's proof of claim should be equitably subordinated below all other unsecured creditors; and (i) whether Dickson conspired to defraud the estate.

Trustee's Fifth Fee Application

On February 13, 2018, the Trustee's Fifth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Fifth Fee Application") (STP-13) was filed seeking compensation for the period from October 1, 2017 through January 31, 2018 of \$36,441.42. No objection was filed, and an interim order granting the Trustee's Fifth Fee Application was entered based on the § 326 cap. (STP-36).

Court's Opinions & Order Released on February 27, 2018

On February 27, 2018, the second bankruptcy judge released: a global opinion resolving the Edwards Adversary Proceedings (Adv. 12-00091-NPO; Adv. 13-00104-NPO; Adv. 15-00080-NPO); an opinion resolving the Dickson Avoidance Action; and an opinion addressing Henderson's and Wells Marble's fee disputes remanded by the District Court. The Court also entered an order establishing plan confirmation procedures.

Global Opinion

In the Edwards Adversary Proceeding, the Court issued the Memorandum Opinion and Order on Third Amended Complaint in Adversary Proceeding 12-00091-NPO; Consolidated Amended Complaint in Adversary Proceeding 13-00104-NPO; Amended Complaint for Turnover, Recovery of Property Transferred Post-Petition, Damages, Declaratory Relief, Equitable Subordination, and Other Relief in Adversary Proceeding 15-00080-NPO; and Consolidated Contested Matters (the "Global Opinion") (STP-163) and Final Judgment (Dkt. #2183); *see Johnson v. Ed-*

wards Family P'ship, LP (In re Cmty. Home Fin. Servs., Inc.), 583 B.R. 1 (Bankr. S.D. Miss. 2018).

As to the Home Improvement Loans Adversary and related contested matters, the second bankruptcy judge found that: (1) EFP/BHT did not have a perfected security interest and were general unsecured creditors of the bankruptcy estate; (2) EFP/BHT did not have a security interest in any of the funds recovered or intercepted by the Trustee; (3) BHT held a claim against the estate of \$13,374,372 as of May 23, 2012; and (4) EFP held a claim against the estate of \$4,458,124 as of May 23, 2012. On appeal, as discussed later, the District Court and Fifth Circuit reversed the Court's ruling that EFP/BHT were unsecured creditors but affirmed the Court's other findings, including that EFP/BHT had failed to trace the funds recovered by the Trustee to their cash collateral.

As to the Mortgage Portfolios Adversary and related contested matters in the Bankruptcy Case, the second bankruptcy judge declared that the transactions between CHFS and EFP as to Portfolios #1-6 were loans, not "joint ventures." The loans from EFP to purchase Portfolios #1-2 were enforceable, and EFP held a secured claim totaling \$1,728,804 as of May 23, 2012 with respect to Portfolios #1-2. The loans from EFP to purchase Portfolios #3-6 were unenforceable under Mississippi's Statute of Frauds, MISS. CODE ANN. § 15-3-1(d). CHFS, not EFP, owned the original notes and mortgages that comprised Portfolios #1-6; BHT owned the notes and mortgages that comprised Portfolio #7. BHT was not a creditor of the estate but was entitled to the turnover of its property; and CHFS was entitled to the servicing fees and reimbursement of costs under their written agreement as to Portfolio #7. On appeal, the Fifth Circuit affirmed these rul-

ings. The Trustee later sent BHT's counsel a check for \$1,587,754 representing ClearSpring's loan collections traceable to Portfolio #7. (Dkt. #3528 at 122). BHT never cashed that check.

The Court dismissed with prejudice EFP/BHT's counterclaims against CHFS for its alleged breach of the "joint venture" agreements and its fiduciary duty. The Court also dismissed with prejudice EFP/BHT's counterclaim against the Trustee for the difference in servicing costs charged by ClearSpring and CHFS.

As to the cash collateral matters, the Court held that the proceeds from the Home Improvement Loans and Portfolios #3-6 and the untraceable funds recovered by the Trustee were not cash collateral and were available for use by the Trustee to pay ordinary expenses of the bankruptcy estate. Given the availability of these funds, the Court did not rule on the Trustee's alternative request to use cash collateral to pay estate expenses but agreed to set a later cash collateral hearing if necessary to address that issue.

As to the Post-Petition Conduct Adversary (based on Dr. Edwards' trip to Costa Rica), the second bankruptcy judge dismissed with prejudice the Trustee's claims for equitable subordination, post-petition transfers, and civil conspiracy and ruled in the Trustee's favor on her claims for violation of the automatic stay and conversion. He awarded damages against Dr. Edwards and EFP/BHT, jointly and severally, for violation of the automatic stay in the amounts of \$10,000 (representing additional servicing costs) and \$61,458.25 (representing attorneys' fees and expenses incurred by the Trustee through July 31, 2017.) Also, the second bankruptcy judge awarded the Trustee an additional \$10,000 for conversion of the CD. On appeal, the award for violating the stay was remanded for further findings and the damages for conversion were re-

versed by the District Court and Fifth Circuit. Both appellate courts found no conversion under state law.

Trial Opinion—Dickson Avoidance Action

In the Dickson Avoidance Action, the Court gave collateral estoppel effect to the facts underlying Dickson's guilty plea. (Adv. 14-00030-NPO, Dkt. #301). The Court equitably subordinated Dickson's claim as to all other creditor's claims in the Bankruptcy Case. The Court found that Dickson had violated the RICO Act and awarded the Trustee treble damages of \$40,456,476. The Court also awarded the Trustee \$6,900,000 in pre-petition transfers and \$5,442,004.58 in post-petition transfers. The award against Dickson and his affiliated companies totaled \$52,798,480.

Remand Opinion—Henderson's & Wells Marble's Fees

In its remand opinion, the second bankruptcy judge agreed with the first bankruptcy judge, finding that Henderson's and Wells Marble's pursuit of the Edwards Adversary Proceedings resulted in a tangible and material benefit to the estate. (STP-95). The Court noted that professionals perform many critical functions in the course of a chapter 11 case that do not directly result in an increase in assets but that are nevertheless required by law. Turning to EFP/BHT's argument that the Edwards Adversary Proceedings did not benefit the estate because all assets would have to be paid to the "Edwards Entities" anyway, the Court noted that EFP/BHT were separate entities and the Trustee acted appropriately by not treating them as alter egos. Regardless, EFP/BHT themselves had demanded that the Court try the Edwards Adversary Proceedings before proceeding with confirmation of any liquidation plan. The Court emphasized that absent EFP/BHT's consent, litigation of the Edwards Adversary Proceedings was necessary "to create a clear path

for an exit strategy” in the Bankruptcy Case. In its opinion, the Court noted that the Trustee held no position on the fees issue and would abide by the Court’s decision. (STP-95; Dkt. #3530 at 277). EFP/BHT appealed the remand opinion. The Fifth Circuit affirmed.

Confirmation Procedures Order

Addressing certain procedural matters, the Court entered an order rescinding the order approving the Trustee’s First Amended Disclosure Statement, disapproving the Trustee’s First Amended Disclosure Statement, and denying without prejudice confirmation of the Penalty Plan. (Dkt. #2186). The order set a status conference for the purpose of scheduling dates for the filing of an amended disclosure statement and amended chapter 11 plan.

Appeal of Global Opinion, Second Amended Plan (June 1, 2018) & Stay of Execution of Portions of Global Opinion

EFP/BHT appealed the Global Opinion and Final Judgment. (EE-29). They asked the Court to stay execution of portions of the Final Judgment pending their appeal to the District Court. (STP-225). The second bankruptcy judge denied the stay on April 26, 2018. (STP-227). EFP/BHT filed a second request for a stay with the District Court. While that motion was pending, the Trustee filed the Second Amended Chapter 11 Plan of Liquidation of the Estate of Community Home Financial Services, Inc. Proposed by the Trustee, Kristina M. Johnson Dated as of June 1, 2018 (the “Second Amended Plan”) (STP-228) on the deadline set by the Court. (Dkt. #2260). EFP/EFT question the Trustee’s billing judgment to proceed with confirmation of a plan given their pending request for a stay. (Dkt. #3531 at 20).

The Second Amended Plan proposed to sell the loans owned by the estate and pay ClearSpring its contractual termination (or deboarding) fee of \$82,000. It also proposed to pay

administrative claims. At that time, JW's fees had jumped to about \$4.1 million. (EE-28; Dkt. #3531 at 26-27). The Trustee proposed to set aside \$500,000 for post-confirmation professionals' fees. She gave EFP the notes underlying Portfolios #1-2 in full satisfaction of its secured claim in Class 3. (STP-228 at 17; Dkt. #3531 at 33). She placed EFP/BHT's unsecured claims in Class 5. (STP-228 at 17-18). She assigned the restitution judgment to EFP/BHT and proposed to sell Portfolios #3-6.

On June 19, 2018, the District Court issued a temporary stay for 30 days, a second temporary stay for another 30 days, and then a permanent stay pending appeal on August 27, 2018. (Case No. 3:18-cv-00154-CWR-LGI, Dkt. #20, #24, #27; STP-325). The second bankruptcy judge *sua sponte* cancelled the hearing on confirmation of the Second Amended Plan set for August 29, 2018. (Dkt. #2410).

JW Seventh Fee Application

On March 28, 2018, JW filed the Seventh Application for Compensation for the Period of November 1, 2017 Through February 28, 2018, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Seventh Fee Application") (STP-116), seeking interim fees of \$182,877 and expenses of \$39,330.70 (for a total of \$222,207.70). "Exhibit A" to the JW Seventh Fee Application is JW's 183-page fee statement. (STP-116-1). Twelve attorneys and four paralegals performed services during this period. The attorneys' hourly rates varied from \$240 to \$475; the paralegals' hourly rate was \$155. No objection was filed, and an interim order was entered. (STP-140).

Trustee's Sixth Fee Application

On June 21, 2018, the Trustee's Sixth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Sixth Fee Application") (STP-14) was filed seeking compensation for the period from February 1, 2018 through May 31, 2018 of \$63,545.29. No objection was filed, and an interim order was entered granting the Trustee's Sixth Fee Application based on the § 326 cap. (STP-37).

JW Eighth Fee Application

On July 31, 2018, JW filed the Eighth Application for Compensation for the Period of March 1, 2018 Through June 30, 2018, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Eighth Fee Application") (STP-117), seeking interim fees of \$199,290 and interim expenses of \$13,968.51 (for a total of \$213,258.51). "Exhibit A" to the JW Eighth Fee Application is JW's 127-page fee statement. (STP-117). Twelve attorneys and four paralegals performed services during this period. The attorneys' hourly rates varied from \$240 to \$475; the paralegals' hourly rate was \$155. JW's services included preparing bill of costs, drafting motions to turnover and compel, and preparing for and presenting oral argument before the District Court on EFP/BHT's motion to stay pending appeal. No objection was filed, and an interim order was entered. (STP-141).

Trustee's Seventh Fee Application

On October 22, 2018, the Trustee's Seventh Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Seventh Fee Application") (STP-15) was filed seeking compensation for the period from June 1, 2018

through September 30, 2018 of \$16,001.61. No objection was filed, and an interim order granting the Trustee's Seventh Fee Application was entered based on the § 326 cap. (STP-38).

JW Ninth Fee Application

On November 9, 2018, JW filed the Ninth Application for Compensation for the Period of July 1, 2018 Through October 31, 2018, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Ninth Fee Application") (STP-118), seeking interim fees of \$217,186.50 and interim expenses of \$4,841.32 (for a total of \$222,027.82). "Exhibit A" to the JW Ninth Fee Application is JW's 110-page fee statement. (STP-118-1). Nine attorneys and four paralegals performed services during this period. The attorneys' hourly rates varied from \$250 to \$400; the paralegals' hourly rate was \$155. JW's services included preparing briefs on the appeal of the Global Opinion and on appeals of the final fees awarded Henderson and Wells Marble. No objection was filed, and an interim order was entered. (STP-142).

Trustee's Eighth Fee Application

On March 22, 2019, the Trustee's Eighth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Eighth Fee Application") (STP-16) was filed seeking compensation for the period from October 1, 2018 through January 31, 2019 of \$17,162.59. No objection was filed, and an interim order granting the Trustee's Eighth Fee Application was entered based on the § 326 cap. (STP-39).

JW Tenth Fee Application

On March 27, 2019, JW filed the Tenth Application for Compensation for the Period of November 1, 2018 Through February 28, 2019, and Reimbursement of Expenses by the Law Firm

of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the “JW Tenth Fee Application”) (STP-119), seeking interim fees of \$20,593 and interim expenses of \$1,104.85 (for a total of \$21,697.85). “Exhibit A” to the JW Tenth Fee Application is JW’s 57-page fee statement. (STP-119-1). Seven attorneys and two paralegals performed services during these four months. The attorneys’ hourly rates varied from \$250 to \$500; the paralegals’ hourly rate was \$155. The fees in this JW Tenth Fee Application (\$20,593) are significantly less than those in the JW Ninth Fee Application (\$217,186.50). During this period, there was little activity in the Edwards Adversary Proceedings, and work categorized under the task code “asset analysis and recovery” represented the bulk of the fees. No objection was filed, and an interim order was entered. (STP-143).

Trustee’s Ninth Fee Application

On July 30, 2019, the Trustee’s Ninth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the “Trustee’s Ninth Fee Application”) (STP-17) was filed seeking compensation for the period from February 1, 2019 through May 31, 2019 of \$7,653.38. No objection was filed, and an interim order was entered granting the Trustee’s Ninth Fee Application based on the § 326 cap. (STP-40).

JW Eleventh Fee Application

On August 16, 2019, JW filed the Eleventh Application for Compensation for the Period of March 1, 2019 Through July 31, 2019, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the “JW Eleventh Fee Application”) (STP-120), seeking interim fees of \$28,319.50 and interim expenses of \$3,922.65 (for a total of \$32,242.15). “Exhibit A” to

the JW Eleventh Fee Application is JW's 110-page fee statement. (STP-120-1). Seven attorneys and three paralegals performed services during this period. The attorneys' hourly rates varied from \$270 to \$450; the paralegals' hourly rate was \$155. The fees in this JW Eleventh Fee Application are comparable in amount to those in the JW Tenth Fee Application. Again, there was little activity in the Edwards Adversary Proceedings. No objection was filed, and an interim order was entered. (STP-144).

Trustee's Tenth Fee Application

On November 6, 2019, the Trustee's Tenth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Tenth Fee Application") (STP-18) was filed seeking compensation for the period from June 1, 2019 through September 30, 2019 of \$7,148.36. No objection was filed, and an interim order granting the Trustee's Tenth Fee Application was entered based on the § 326 cap. (STP-41).

JW Twelfth Fee Application

On December 3, 2019, JW filed the Twelfth Application for Compensation for the Period of August 1, 2019 Through November 30, 2019, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Twelfth Fee Application") (STP-121), seeking interim fees of \$39,262 and interim expenses of \$3,700 (for a total of \$42,962). "Exhibit A" to the JW Twelfth Fee Application is JW's 66-page fee statement. (STP-121-1). Six attorneys and two paralegals performed services during this period. The attorneys' hourly rates varied from \$270 to \$495; the paralegals' hourly rate was \$155. The fees in the JW Twelfth Fee Application are more than in the JW Eleventh Fee Application but are still less than those for the period covering the

JW Ninth Fee Application. No objection was filed, and an interim order was entered. (STP-145).

Trustee's Motion to Vacate Stay Pending Appeal

On January 16, 2020, the Trustee moved the District Court to vacate the order staying execution of portions of the Global Opinion pending the appeal. (STP-326). She had received an unsolicited offer to purchase 3,067 of the loans⁹⁸ for \$3-\$3.5 million pending further due diligence and sought permission to pursue a possible sale. (STP-326; Dkt. #3528 at 151). That process would require her to file a motion before the bankruptcy court, which she could not do while the District Court's stay was in place. *See* 11 U.S.C. § 363.

EFP/BHT objected. (STP-324). Dr. Edwards testified that the Trustee had not shared with him any details about the sale offer and had not allowed him any input on the negotiations. (Dkt. #3532 at 159). He would not agree to sell "his assets" for that reason and also because he had no idea what the Trustee would agree to sell them for, especially since she had no prior experience in the loan servicing business. (Dkt. #3532 at 158-59).

Trustee's Eleventh Fee Application

On March 30, 2020, the Trustee's Eleventh Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Eleventh Fee Application") (STP-19) was filed seeking compensation for the period from October 1, 2019 through January 31, 2020 of \$8,959.17. No objection was filed, and an interim order granting the Trustee's Eleventh Fee Application was entered based on the § 326 cap. (STP-42).

⁹⁸ Assumably, some of the loans had been paid off or discharged in a borrower's bankruptcy case, which would explain why the buyer offered to purchase only 3,067 loans when 3,828 loans had been initially boarded with ClearSpring. (STP-163, -326).

JW Thirteenth Fee Application

On April 9, 2020, JW filed the Thirteenth Application for Compensation for the Period of December 1, 2019 Through March 31, 2020, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the “JW Thirteenth Fee Application”) (STP-122), seeking interim fees of \$66,315 and interim expenses of \$3,155.76 (for a total of \$69,470.76). “Exhibit A” to the JW Thirteenth Fee Application is JW’s 94-page fee statement. (STP-122-1). Eight attorneys and three paralegals performed services during these four months. The attorneys’ hourly rates varied from \$350 to \$550; the paralegals’ hourly rate was \$155. Two potential portfolio purchasers surfaced at this time. JW moved the District Court to vacate the stay pending appeal to allow the Trustee to negotiate with these purchasers and seek the bankruptcy court’s approval of a sale. (Dkt. #3525 at 76-77). No objection to the JW Thirteenth Fee Application was filed, and an interim order was entered. (STP-146).

Trustee’s Twelfth Fee Application

On July 21, 2020, the Trustee’s Twelfth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the “Trustee’s Twelfth Fee Application”) (STP-20) was filed seeking compensation for the period from February 1, 2020 through May 31, 2020 of \$12,015.74. No objection was filed, and an interim order was entered granting the Trustee’s Twelfth Fee Application based on the § 326 cap. (STP-43).

District Court’s Ruling on Henderson’s & Wells Marble’s Fees—Second Appeal

On August 5, 2020, the District Court issued its final decision on Henderson’s and Wells Marble’s fees. (Case No. 3:18-cv-00158-CWR-LRA; STP-339-40). The District Court reversed

the award of attorneys' fees for all work performed on the Edwards Adversary Proceedings, ruling that these legal services were neither necessary nor reasonably likely to benefit the estate. Henderson and Wells Marble appealed. (STP-341). The Trustee, who did not participate in the appeals to the District Court, also appealed. (STP-341; Dkt. #3530 at 278-79). She filed a 42-page brief to the Fifth Circuit contending that the filing of the Edwards Adversary Proceedings was necessary for the administration of the estate. (STP-343; Dkt. #3530 at 280-81). She argued, "This Court has the discretion to correct the district court's errors now to prevent further appeals on the same issue certain to come before this Court again as to similarly situated administrative expenses claimants in the Chapter 11 case who have yet to submit final fee applications related to the litigation." (STP-343 at 7-8). EFP/BHT moved to dismiss the Trustee from the appeal for lack of standing. The Fifth Circuit carried that motion with the case.

While the matter was pending on appeal, Henderson and Wells Marble settled their fee disputes with EFP/BHT and dismissed their appeals. They agreed to return \$54,433.74 to the estate. (STP-99). After the settlement, only the Trustee remained as an appellant. EFP/BHT argued (unsuccessfully) that the settlement mooted the Trustee's appeal.⁹⁹

JW Fourteenth Fee Application

On September 17, 2020, JW filed the Fourteenth Application for Compensation for the Period of April 1, 2020 Through July 31, 2020, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Fourteenth Fee Application") (STP-123), seeking inter-

⁹⁹ In the present fee dispute, EFP/EFT challenge the fees incurred by the Trustee in defending Henderson's and Wells Marble's fee applications given that the District Court ordered Henderson and Wells Marble to return money to the estate. (Dkt. #3525 at 172-73). They contend that the Trustee's actions reflected a conflict of interest. (Dkt. #3530 at 290).

im fees of \$75,058 and interim expenses of \$4,406.09 (for a total of \$79,464.09). “Exhibit A” to the JW Fourteenth Fee Application is JW’s 84-page fee statement. (STP-123-2). Six attorneys and two paralegals performed services during this period. The attorneys’ hourly rates varied from \$320 to \$540; the paralegals’ hourly rate was \$155. The fees in the JW Fourteenth Fee Application reflect a steadily increasing amount from the period covered by the JW Tenth through Thirteenth Fee Applications.

During this period, JW filed a petition for writ of mandamus before the Fifth Circuit to require the District Court to rule on the appeal of the Global Opinion and the Trustee’s motion to vacate the stay.¹⁰⁰ (STP-331, 332). This time period also reflects work expended on the appeals of the District Court’s decision on Henderson’s and Well Marble’s fees. No objection was filed, and an interim order was entered. (STP-147).

District Court’s Ruling on Appeal of Global Opinion & Trustee’s Motion to Vacate Stay Pending Appeal

After the parties had finished briefing the Global Opinion appeal, the District Court asked the parties to supplement their briefs to address the compensability of JW’s fees. (Dkt. #3528 at 154-55; EE-21). On October 2, 2020, the District Court issued the Memorandum Opinion and Order affirming in part, reversing in part, and rendering in part the Court’s Global Opinion. *See Edwards Family P’ship, LP v. Johnson*, Case No. 3:18-CV-00156 CWR-LRA, 2020 WL 5878209 (S.D. Miss. Oct. 2, 2020); (STP-335). The District Court found that EFP/BHT held a perfected security interest in the Home Improvement Loans. It affirmed the Court’s findings as to the

¹⁰⁰ The Fifth Circuit denied the petition without prejudice but directed the District Court to rule on these matters within 60 days. (Dkt. #3528 at 153). *In re Johnson*, 814 F. App’x 881 (5th Cir. 2020).

Mortgage Portfolios.¹⁰¹ It remanded for an explanation as to why the Trustee had standing to pursue damages for violation of the automatic stay or for an analysis grounding liability and damages in § 105's contempt authority. It also reversed the \$10,000 award for additional servicing costs as well as the \$10,000 damages award for conversion of the CD related to Dr. Edwards' trip to Costa Rica.

The Trustee's motion to vacate the stay pending the appeal was denied as moot on the ground that the exhibit attached to the motion suggested that the offer to purchase had expired. The District Court stayed its ruling "pending the parties' anticipated appeal and cross-appeal."

In addition to these rulings, the District Court paused to comment on the acrimony between the parties: "The case was always at risk of a supercharged conflict." (STP-335). EFP/EFT view this comment as the District Court's acknowledgement of a conflict of interest between them and the Trustee. (Dkt. #3525 at 81). The District Court, although recognizing that fee issues were not then before it, commented, "In law, billable hours can keep going as long as there is a target to fight. There's a great target here, a stubborn and wealthy doctor playing businessman from out of state. And in this situation, the Trustee has no financial incentive to stop billing hours, as she is essentially using Dr. Edwards' own money to sue him." (STP-335 at 6). At that point, JW had billed the estate over \$4.6 million in legal fees (EE-28), and ClearSpring's servicing fees had risen to over \$4.7 million (EE-1).

EFP/BHT and the Trustee both appealed the District Court's ruling to the Fifth Circuit. (Dkt. #3530 at 190-91). EFP/BHT asked the Fifth Circuit to overturn the Court's conclusion that the

¹⁰¹ Those findings included that the transactions between CHFS and EFP/BHT as to Portfolios #1-6 were loans, the loans to purchase Portfolios #3-6 were unenforceable because of the Statute of Frauds, and the transaction between CHFS and BHT as to Portfolio #7 was a servicing agreement.

EFB/BHT's right to repayment for funding Portfolios #3-6 was barred by the Statute of Frauds; complained about the Court's purported valuation of Portfolios #1-2; argued that the Court failed to offer a proper analysis of its disallowance of BHT's claim with respect to Portfolio #7; and asserted that the Court erred in concluding that EFB/BHT do not have a security interest in the funds stolen by Dickson and recovered by the Trustee. The Trustee, in turn, asked the Fifth Circuit to reverse the District Court's conclusion that EFB/BHT held a valid security interest in the Home Improvement Loans and its decision to vacate and remand the Court's rulings on Dr. Edwards' post-petition conduct.

Trustee's Thirteenth Fee Application

On November 19, 2020, the Trustee's Thirteenth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Thirteenth Fee Application") (STP-21) was filed seeking compensation for the period from June 1, 2020 through September 30, 2020 of \$15,600.86. No objection was filed, and an interim order was entered granting the Trustee's Thirteenth Fee Application based on the § 326 cap. (STP-44).

JW Fifteenth Fee Application

On December 3, 2020, JW filed the Fifteenth Application for Compensation for the Period of August 1, 2020 Through November 30, 2020, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Fifteenth Fee Application") (STP-124), seeking interim fees of \$217,429.50 and interim expenses of \$6,592.32 (for a total of \$224,021.82) for the period of August 1, 2020 through November 30, 2020. "Exhibit A" to the JW Fifteenth Fee Application is JW's 102-page fee statement. (STP-124-1). Seven attorneys and two paralegals performed ser-

vices these four months. The attorneys' hourly rates varied from \$310 to \$540; the paralegals' hourly rate was \$155. This period includes time expended on the Trustee's appeal of the District Court's fee opinion on Henderson's and Wells Marble's applications. Total billing for appellate motions and submissions was \$127,879 and for appellate briefs was \$65,448.50. (Dkt. #3525 at 122). No objection was filed, and an interim order was entered. (STP-148).

Fifth Circuit's Ruling on Henderson's & Wells Marble's Fees—Third Appeal

On March 5, 2021, the Fifth Circuit reversed the District Court. (Case No. 20-60178); *Edwards Family P'ship, LP v. Johnson (In re Community Home Fin. Servs., Inc.)*, 990 F.3d 422 (5th Cir. 2021). The Fifth Circuit rejected EFP/BHT's argument that the Trustee lacked standing and that their settlement with Henderson and Wells Marble mooted the appeal. The Fifth Circuit noted that the Trustee was tasked with ensuring that only proper payments are made from the estate. The Fifth Circuit then ruled that the District Court had improperly assessed the benefit of services to the estate retrospectively rather than prospectively. "In awarding fees, hindsight is irrelevant." *Id.* at 427 (citing *Barron & Newburger, P.C. v. Tex. Skyline, Ltd. (In re Woerner)*, 783 F.3d 266, 273-74 (5th Cir. 2015)). According to the Fifth Circuit, the District Court erred by not assessing the reasonableness and likely benefit of the services at the time they were rendered. "Viewed prospectively, pursuit of the adversary proceedings was 'necessary to the administration of the case' to resolve otherwise unsettled disputes about the priority of claims." *Id.* at 428. The Fifth Circuit's ruling reinstated the full amount of the fees awarded by the Court to Henderson and Wells Marble. Henderson and Wells Marble nevertheless stood by their settlement agreement and disgorged their fees by \$54,433.74. (STP-99).

Trustee's Fourteenth Fee Application

On March 31, 2021, the Trustee's Fourteenth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Fourteenth Fee Application") (STP-22) was filed seeking compensation for the period from October 1, 2020 through January 31, 2021 of \$28,267.47. No objection was filed, and an interim order was entered granting the Trustee's Fourteenth Fee Application based on the § 326 cap. (STP-45).

JW Amended Sixteenth Fee Application

On June 4, 2021, JW filed the Amended Sixteenth Application for Compensation for the Period of December 1, 2020 Through March 31, 2021, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Amended Sixteenth Fee Application") (STP-125), seeking interim fees of \$232,308.50 and interim expenses of \$3,204.54 (for a total of \$235,513.04) for the period of December 1, 2020 through March 31, 2021. "Exhibit A" to the JW Amended Sixteenth Fee Application is JW's 92-page fee statement. (STP-125-1). Seven attorneys and three paralegals performed services during these four months but most of the fees were for time expended by Johnson (the Trustee). The attorneys' hourly rates varied from \$320 to \$560; the paralegals' hourly rate was \$155. No objection was filed, and an interim order was entered. (STP-149).

Reassignment to Third Bankruptcy Judge

On June 30, 2021, the Bankruptcy Case and all related adversary proceedings were reassigned to the current bankruptcy judge. The reassignment occurred while the Global Opinion appeal was pending before the Fifth Circuit and its execution had been stayed.

Trustee's Fifteenth Fee Application

On July 15, 2021, the Trustee's Fifteenth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Fifteenth Fee Application") (STP-23) was filed seeking compensation for the period from February 1, 2021 through May 31, 2021 of \$7,180.33. No objection was filed, and an interim order was entered granting the Trustee's Fifteenth Fee Application based on the § 326 cap. (STP-46).

JW Seventeenth Fee Application

On September 10, 2021, JW filed the Seventeenth Application for Compensation for the Period of April 1, 2021 Through July 31, 2021, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Seventeenth Fee Application") (STP-126), seeking interim fees of \$80,078.50 and interim expenses of \$6,271.05 (for a total of \$86,349.55). "Exhibit A" to the JW Seventeenth Fee Application is JW's 79-page fee statement. (STP-126-1). Six attorneys and four paralegals performed services during this period. The attorneys' hourly rates varied from \$315 to \$565; the paralegals' hourly rate was \$155. Most of this period covered appeals. No objection was filed, and an interim order was entered. (STP-150).

Trustee's Sixteenth Fee Application

On October 19, 2021, the Trustee's Sixteenth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Sixteenth Fee Application") (STP-24) was filed seeking compensation for the period from June 1, 2021 through September 30, 2021 of \$12,635.74. No objection was filed, and the Court entered an interim order granting the Trustee's Sixteenth Fee Application based on the § 326 cap. (STP-47).

JW Eighteenth Fee Application

On December 1, 2021, JW filed the Eighteenth Application for Compensation for the Period of August 1, 2021 Through November 30, 2021, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the “JW Eighteenth Fee Application”) (STP-127), seeking interim fees of \$121,495 and interim expenses of \$6,622.65 (for a total of \$128,117.65). “Exhibit A” to the JW Eighteenth Fee Application is JW’s 64-page fee statement. (STP-127-1). Six attorneys and three paralegals performed services during this period. The attorneys’ hourly rates varied from \$315 to \$565; the paralegals’ hourly rate was \$155. The time entries include time expended by the Trustee, Barber, Mintz, and Vance for a mock appellate argument in preparation for the oral argument before the Fifth Circuit. (Dkt. #3525 at 124). During this period, four JW attorneys attended oral argument before the Fifth Circuit. No objection was filed, and an interim order was entered. (STP-151).

Fifth Circuit’s Decision on Appeal—Global Opinion

After oral argument on October 5, 2021, the Fifth Circuit referred the appeal of the Global Opinion to its mediation program. (Dkt. #3525 at 86). When mediation failed, the Fifth Circuit, on April 27, 2022, issued its opinion affirming the District Court’s decision in part, reversing in part, and remanding. *See Cmty. Home Fin. Servs.*, 32 F.4th 472.¹⁰² As a preliminary matter, the Fifth Circuit held that the Trustee had standing to raise questions about the legitimacy of the assignment of the Home Improvement Loans—despite not being a party to the assignment. As to the merits of the arguments on appeal, the Fifth Circuit held that the loans to purchase Portfolios

¹⁰² Only after the Fifth Circuit issued this ruling did the Bankruptcy Case become active before this third judge.

#3-6, for which there were no written agreements, were unenforceable under the Statute of Frauds; EFP/BHT held a perfected security interest in the Home Improvement Loans through their continuing possession of the notes; EFP/BHT failed to meet their burden of tracing the funds stolen by Dickson to the funds recovered by the Trustee and, therefore, they did not hold a security interest in those funds; and the CD that held information about CHFS's business operations was not tangible property of the estate and, therefore, could not constitute converted estate property under state law. The Fifth Circuit remanded issues related to the Court's proposed valuation of Portfolios #1-2, its disallowance of BHT's claim as to Portfolio #7, and its award of damages based on Dr. Edwards' violation of the automatic stay. The District Court returned the Bankruptcy Case to this Court on May 19, 2022. (STP-104).

Trustee's Seventeenth Fee Application

On March 17, 2022, the Trustee's Seventeenth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Seventeenth Fee Application") (STP-25) was filed seeking compensation for the period from October 1, 2021 through January 31, 2022 of \$14,147.70. No objection was filed, and an interim order was entered granting the Trustee's Seventeenth Fee Application based on the § 326 cap. (STP-48).

JW Nineteenth Fee Application

On May 5, 2022, JW filed the Nineteenth Application for Compensation for the Period of December 1, 2021 Through March 31, 2022, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Nineteenth Fee Application") (STP-128), seeking interim fees of \$27,744.20 and interim expenses of \$4,772.53 (for a total of \$32,516.73). "Exhibit A"

to the JW Nineteenth Fee Application is JW's 63-page fee statement. (STP-128-1). Five attorneys and one paralegal performed services during this period. The attorneys' hourly rates ranged from \$315 to \$605; the paralegal's hourly rate was \$155. The fees covering this period are substantially less than prior fee applications, assumably because JW expended no work on the Edwards Adversary Proceedings. (Dkt. #3525 at 125). Total billing under the task code "Settlement Non-Binding ADR" was \$15,653.70, representing time expended preparing for and attending the Fifth Circuit mediation conference, which according to EFP/EFT lasted less than two hours. (STP-279 at 72-73 nn.66-67; STP-128 at 52-56). No objection was filed, and the Court entered an interim order. (STP-152).

EFP/BHT's Fourth Cash Collateral Motion

On July 15, 2022, EFP/BHT filed their fourth motion to prohibit use of cash collateral (Dkt. #3012), to which the Trustee objected. (Dkt. #3029). EFP/BHT argued that they were entitled to a replacement lien on all cash recovered by the Trustee, including all untraceable funds. They also filed an application for a super priority administrative claim.

Trustee's Motions to Abandon, Reject & Sell & Application to Employ Sales Consultant

At this juncture, the Trustee "wanted out of the [loan] servicing business." (Dkt. #3528 at 169). She filed three motions toward that end. First, she asked the Court to approve the estate's abandonment of the Home Improvement Loans to EFP/BHT based upon the Fifth Circuit's determination on appeal that these loans were encumbered by EFP/BHT's perfected security interest. (EE-22). The debt owed EFP/BHT for the purchase of the Home Improvement Loans was \$17,832,496. Based on the unpaid principal balance of the Home Improvement Loans and a highly unlikely 100% collection rate, the value of the Home Improvement Loans would amount

only to \$11,479,140.78, which is less than the debt owed EFP/EFT. For this reason, the Trustee concluded that there was no equity in the loans for the benefit of the estate. (EE-22 at 3; Dkt. #3528 at 167).

Second, she asked the Court for permission to reject the servicing contract between CHFS and BHT with respect to Portfolio #7.¹⁰³ (Dkt. #3048). Third, she asked the Court to approve bidding procedures for the sale of Portfolios #1-6 (Dkt. #3103) and a related application to employ a sales consultant. (Dkt. #3102; Dkt. #3528 at 168-69).

At Trial, the Trustee testified that other than filing the Trustee's Second Amended Plan and the motion to sell Portfolios #1-6, she had no idea what else she could have done. (Dkt. #3528 at 169).

EFP/BHT objected to the Trustee's motions and filed a separate motion again asking the Court to grant them a super priority administrative expense claim on all funds recovered by the Trustee. (Dkt. #3064, #3065, #3123, #3124, #3125). They argued that the Trustee's request to abandon the Home Improvement Loans was premature, at least until the Court ruled on their motion seeking a replacement lien and otherwise determined how EFP/BHT would be made whole. They maintained that if the Trustee were allowed to abandon the Home Improvement Loans, she might argue that its secured claim had been satisfied by the return of their collateral, which they insisted would be unfair because they were entitled to the loan collections and the Trustee did not want to turn the cash over to them even though the loan collections were generated from their collateral. (Dkt. #3064). As to the Trustee's rejection of the servicing contract, they viewed the Trustee's request as an attempt to limit the estate's liability to BHT. The rejection, according to

¹⁰³While the appeal of the Global Opinion was pending, the Trustee sent BHT two checks totaling \$1,907,668.00, representing the net loan collections for Portfolio #7. (Dkt. #3528 at 168; STP-30 at 41). BHT never cashed them.

EFB/BHT, would provide BHT a claim for breach of contract as of the day before the filing of the Bankruptcy Case, which would deprive BHT of the opportunity to seek damages from the estate for the years the Trustee exercised control over its property. (Dkt. #3065).

Trustee's Eighteenth Fee Application

On July 22, 2022, the Trustee's Eighteenth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Eighteenth Fee Application") (STP-26) was filed seeking compensation for the period from February 1, 2022 through May 31, 2022 of \$7,843.87. EFB/BHT filed a limited objection (Dkt. #3026), which they withdrew. (Dkt. #3145). The Court entered an interim order granting the Trustee's Eighteenth Fee Application based on the § 326 cap. (STP-49).

JW Twentieth Fee Application

On September 27, 2022, JW filed the Twentieth Application for Compensation for the Period of April 1, 2022 Through July 31, 2022, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Twentieth Fee Application") (STP-129), seeking interim fees of \$36,118 and interim expenses of \$5,193.15 (for a total of \$41,311.15). "Exhibit A" to the JW Twentieth Fee Application is JW's 75-page fee statement. (STP-129-1). Seven attorneys and two paralegals performed services during these four months. The attorneys' hourly rates ranged from \$315 to \$720; the paralegals' hourly rate was \$155. During this period, the Fifth Circuit issued its ruling on the Global Opinion, and no further appellate work was needed. The JW Twentieth Fee Applications shows a cumulative total of \$823,029 for all work performed under

the task codes for “Appeal.”¹⁰⁴ (STP-129 at 72). EFP/BHT filed a limited objection to the JW Twentieth Fee Application (Dkt. #3056), which they later withdrew (Dkt. #3150), and an interim order was entered. (STP-153).

Remand Proceedings on Global Opinion

A status conference was held before this third bankruptcy judge on October 18, 2022 to provide the parties an opportunity to summarize the current status of the proceedings. (Dkt. #3054). At the status conference, the parties were unable to agree on the scope of the remand. The Court, therefore, instructed the parties to submit briefs identifying the issues. (Dkt. #3061). The parties filed briefs (Dkt. #3071, #3072) on December 2, 2022 and reply briefs (Dkt. #3073, #3074) on December 16, 2022. After a hearing on January 20, 2023, the Court entered an order listing the issues on remand. (STP-105). The Court set a hearing for March 28, 2023 on the remand issues, EFP/BHT’s motion to prohibit use of cash collateral, and the Trustee’s motion to abandon the Home Improvement Loans. (Dkt. #3081). In preparation for that hearing, the Trustee asked Aucoin to update the reports he prepared in 2017 for the trial of the Edwards Adversary Proceedings to recalculate the loan collections. (Dkt. #3528 at 110).

Trustee’s Nineteenth Fee Application

On November 29, 2022, the Trustee’s Nineteenth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the “Trustee’s Nineteenth Fee Application”) (STP-27) was filed seeking compensation for the period from June 1, 2022 through September 30, 2022 of \$14,548.40. EFP/BHT filed a limited objection (Dkt. #3075), which they later withdrew (Dkt. #3146). The Court entered an interim order granting the Trus-

¹⁰⁴ The task codes are: L510 (Appellate Motions and Submissions), L520 (Appellate Briefs); and L530 (Oral Argument). (STP-192 at 72).

tee's Nineteenth Fee Application based on the § 326 cap. (STP-50).

JW Twenty-First Fee Application

On January 30, 2023, JW filed the Twenty-First Application for Compensation for the Period of August 1, 2022 Through November 30, 2022, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the "JW Twenty-First Fee Application") (STP-130), seeking interim fees of \$115,632.50 and interim expenses of \$7,730.54 (for a total of \$123,363.04). "Exhibit A" to the JW Twenty-First Fee Application is JW's 86-page fee statement. (STP-130-1). Five attorneys and two paralegals performed services during this period. The attorneys' hourly rates ranged from \$358.01 to \$450; the paralegals' hourly rate was \$155. This period covered JW's litigation of the remand issues in the Edwards Adversary Proceedings. EFP/BHT filed a limited objection (Dkt. #3093), which they withdrew (Dkt. #3152), and an interim order was entered. (STP-154).

Trustee's Twentieth Fee Application

On February 27, 2023, the Trustee's Twentieth Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the "Trustee's Twentieth Fee Application") (STP-28) was filed seeking compensation for the period from October 1, 2022 through January 31, 2023 of \$6,994.34. EFP/BHT filed a limited objection (Dkt. #3115), which they later withdrew. (Dkt. #3156). An interim order was entered granting the Trustee's Twentieth Fee Application based on the § 326 cap. (STP-51).

JW Twenty-Second Fee Application

On May 10, 2023, JW filed the Twenty-Second Application for Compensation for the Period

of December 1, 2022 Through March 31, 2023, and Reimbursement of Expenses by the Law Firm of Jones Walker LLP as Counsel to Kristina M. Johnson, Trustee of the Estate of Community Home Financial Services, Inc. (the “JW Twenty-Second Fee Application”) (STP-131), seeking interim fees of \$325,503.50 and interim expenses of \$26,894.20 (for a total of \$352,397.70). “Exhibit A” to the JW Twenty-First Fee Application is JW’s 122-page fee statement. (STP-131-1). This fee statement and all subsequent statements use a new format. Seven attorneys and three paralegal performed services during this period. The attorneys’ hourly rates ranged from \$380 to \$705; the paralegals’ hourly rate was \$155. JW’s services included preparing for the remand hearing and developing a strategy to liquidate the Mortgage Portfolios. No objection to the JW Twenty-First Fee Application was filed, and an interim order was entered. (STP-155).

Global Settlement & Joint Plan (May 15, 2023)

On March 28, 2023, the morning of the first day of the remand hearing—after years of acrimonious litigation—the Trustee and Dr. Edwards settled all litigation and pending contested matters. (STP-106; Dkt. #3532 at 56). By that time, ClearSpring’s loan collections had grown to over \$20 million.

The parties incorporated the terms of their settlement into the Joint Third Amended Chapter 11 Plan of Liquidation of the Estate of Community Home Financial Services, Inc. (the “Joint Plan”) (Dkt. #3256) filed on May 15, 2023. In brief, the Joint Plan transferred all estate assets, both monetary and non-monetary, to EFP/BHT after payment of allowed claims and administrative expenses with the parties reserving their rights to defend a claim and/or object to the administrative claims of all estate professionals. (STP-107 at 15). The parties agreed, however, that the Trustee could hold back \$75,000 to pay estate professionals “for the fees and expenses incurred

in confirming this [Joint] Plan.” (Dkt. #3256 at 16; Dkt. #3528 at 185). EFP/BHT understood from the Trustee’s testimony at the confirmation hearing that all professional fees had been paid up to date and all that remained were final fee applications for work performed during “a very small gap period.” (Dkt. #3303 at 41-42; Dkt. #3406 at 11-13).

The Joint Plan required estate professionals to file their final fee applications within 60 days after the effective date.¹⁰⁵ (Dkt. #3256 at 14). The Joint Plan did not disclose JW’s intent to seek a \$920,000 “fee enhancement” or “rate restoration,” and JW did not reveal their intent to seek additional fees to Dr. Edwards before or during the confirmation hearing. (Dkt. #3406 at 18-28).

Trustee’s Twenty-First Fee Application

On June 16, 2023, the Trustee’s Twenty-First Application for Interim Compensation as the Chapter 11 Trustee of Community Home Financial Services, Inc. (the “Trustee’s Twenty-First Fee Application”) (STP-29) was filed seeking compensation for the period from February 1, 2023 through June 15, 2023 of \$26,017.10. No objection was filed and an interim order was entered granting the Trustee’s Twenty-First Fee Application based on the § 326 cap. (STP-52).

Confirmation of Joint Plan

The Court conducted a confirmation hearing and entered a final judgment confirming the Joint Plan¹⁰⁶ on July 12, 2023 (the “Confirmation Order”) (STP-275). The Court maintained jurisdiction over pending fee applications and any matters necessary to enforce the Confirmation Order. The effective date under the Confirmation Order and Joint Plan was July 17, 2023. (Dkt.

¹⁰⁵ The Joint Plan provided different periods for filing a final fee application depending on whether the services were provided before or after the effective date, but the parties informally agreed to a uniform period of 60 days regardless of when the services were rendered. (Dkt. #3524 at 167-69).

¹⁰⁶ The UST filed a limited objection (Dkt. #3272) to confirmation of the Joint Plan. The Trustee and EFP/BHT filed a joint response (Dkt. #3280) and resolved all issues with the UST before the confirmation hearing.

#3299; STP-276; Dkt. #3528 at 173). Pursuant to the Joint Plan, the Trustee transferred to EFP/BHT all loan servicing operations and operating assets by assignments executed on July 14, 2023, and the Trustee wired EFP/BHT \$3,000,000 on August 3, 2023 and \$9,496,643.76 on September 5, 2023. (Dkt. #3336 at 4-5; Dkt. #3528 at 198-99; T-20).

As of September 5, 2023, the cash disbursed to EFP/BHT under the Joint Plan totaled \$12,496,643.76. (Dkt. #3528 at 200; T-20). Although the Joint Plan required the Trustee to convey all remaining cash in the estate to EFP/BHT except for a \$75,000 holdback for fees and expenses incurred by estate professionals in confirming the Joint Plan, the estate's bank balance as of September 6, 2023 was \$1,981,317.61. (STP-280; STP-60 at 6).

Objections to Proofs of Claim

To limit professional fees incurred after confirmation of the Joint Plan, EFP/BHT agreed to bear responsibility for objecting to all remaining non-Edwards proofs of claim. (Dkt. #3184 to #3204). No creditor responded, and orders disallowing the claims were entered by default. (Dkt. #3214 to #3232).

Trustee's Motion to Close Case

The Trustee filed a motion to close the Bankruptcy Case (Dkt. #3341) to which EFP/BHT objected (Dkt. #3374). After a hearing, the Court entered an order granting the motion and closing the Bankruptcy Case but retaining jurisdiction over any fee disputes. (Dkt. #3399).

JW Final Fee Application

On August 22, 2023, JW filed the JW Final Fee Application, seeking final approval of interim fees of \$5,500,697 and expenses of \$334,585.32 (for a total of \$5,835,282.32) for services provided from January 2, 2023 through March 31, 2023; unpaid fees of \$90,029 and expenses of

\$6,540.26 (for a total of \$96,569.26) for the period from April 1, 2023 through June 27, 2023; estimated fees of \$119,338.50 and expenses of \$10,564.43 (for a total of \$129,902.93) for the period from June 28, 2023 through November 16, 2023, the date the Bankruptcy Case was closed; and a “fee enhancement” of \$920,000. (STP-132). Altogether, JW seeks approval of \$6,981,754.51 in fees and expenses. “Exhibit A” to the JW Final Fee Application is JW’s fee statement for the period from April 1, 2023 through June 27, 2023. (STP-132-1). Six attorneys and three paralegals performed services during this period. The attorneys’ hourly rates ranged from \$380 to \$650. JW never supplemented the JW Final Fee Application to substitute actual fees and expenses for the estimated amounts covering the subsequent period from June 28, 2023 through November 16, 2023. The following table at Exhibit T-8 shows the fees and expenses already paid JW on an interim basis in each fee application:

Fees & Expenses Already Paid JW on an Interim Basis

Fee Application	Time Period	Fees	Expenses
JW First	01/02/2014 – 07/31/2014	\$707,230.00	\$55,603.55
JW Am. Second	08/01/2014 – 06/30/2015	\$859,207.00	\$36,766.06
JW Third	07/01/2015 – 02/20/2016	\$547,719.00	\$10,783.68
JW Fourth	03/01/2016 – 02/28/2017	\$539,919.30	\$14,985.41
JW Fifth	03/01/2017 – 06/30/2017	\$434,846.00	\$53,258.74
JW Sixth	07/01/2017 – 10/31/2017	\$426,565.00	\$21,477.02
JW Seventh	11/01/2017 – 02/28/2018	\$182,877.00	\$39,330.70
JW Eighth	03/01/2018 – 06/30/2018	\$199,290.00	\$13,968.51
JW Ninth	07/01/2018 – 10/31/2018	\$217,186.50	\$4,841.32
JW Tenth	11/01/2018 – 02/28/2019	\$20,593.00	\$1,104.85
JW Eleventh	03/01/2019 – 07/31/2019	\$28,319.50	\$3,922.65
JW Twelfth	08/01/2019 – 11/30/2019	\$39,262.00	\$3,700.00
JW Thirteenth	12/01/2019 – 03/31/2020	\$66,315.00	\$3,155.76
JW Fourteenth	04/01/2020 – 07/31/2020	\$75,058.00	\$4,406.09
JW Fifteenth	08/01/2020 – 11/30/2020	\$217,429.50	\$6,592.32
JW Am. Sixteenth	12/01/2020 – 03/31/2021	\$232,308.50	\$3,204.54
JW Seventeenth	04/01/2021 – 07/31/2021	\$80,078.50	\$6,271.05
JW Eighteenth	08/01/2021 – 11/30/2021	\$121,495.00	\$6,622.65
JW Nineteenth	12/01/2021 – 03/31/2022	\$27,744.20	\$4,772.53
JW Twentieth	04/01/2022 – 07/31/2022	\$36,118.00	\$5,193.15
JW Twenty-First	08/01/2022 – 11/30/2022	\$115,632.50	\$7,730.54
JW Twenty-Second	12/01/2022 – 03/31/2023	\$325,503.50	\$26,894.20
TOTAL		\$5,500,697.00	\$334,585.32

Trustee's Final Fee Application

The Trustee's Final Fee Application filed on August 22, 2023 seeks final approval of the total interim compensation already paid her (\$547,792.64) for services provided from January 16, 2014 through June 15, 2023. (STP-30). She also requests \$36,237.88 for the unpaid period from June 16, 2023 through August 14, 2023 and \$752,250.97 in estimated "effective and/or future disbursements" covering the period from August 15, 2023 through November 16, 2023, for a total of \$1,336,281.49. (STP-30 at 1; T-21). The Trustee's calculation is based on a sliding scale of varying percentages of cash disbursements made during the relevant time period. *See* 11 U.S.C. § 326(a). She also seeks additional compensation pursuant to the Joint Plan based on a percentage of "in-kind" disbursements, the value of which the parties ask this Court to determine. EFP/EFT object to her calculation and the reasonableness of her fees.

According to the Trustee, from the beginning of her appointment through June 15, 2023, she spent 5,647.90 hours performing her duties. (STP-30). For the work performed during this period, she submitted twenty-one interim fee applications, and the estate paid her \$547,792.64 in total interim compensation based on the statutory cap under § 326, as shown in the following table at Exhibit STP-8:

§ 326 Statutory Cap Paid to Trustee on Interim Basis

Trustee Fee Application	Time Period	Fees
First	01/16/2014 – 06/30/2015	\$88,633.00 ¹⁰⁷
Am. Second	07/01/2015 – 02/29/2016	\$32,412.88
Third	03/01/2016 – 05/31/2017	\$82,972.82
Fourth	06/01/2017 – 09/30/2017	\$41,587.32
Fifth	10/01/2017 – 01/31/2018	\$36,441.42
Sixth	02/01/2018 – 05/31/2018	\$63,545.29
Seventh	06/01/2018 – 09/30/2018	\$16,001.61
Eighth	10/01/2018 – 01/31/2019	\$17,162.59

¹⁰⁷ The Trustee's First Application was granted in the initial amount of \$68,905.75 and later supplemented to include an additional \$19,750.50 and then reduced by \$23.25 because of amended disbursement numbers in the monthly operating reports. (\$88,633.00=\$68,905.75+\$19,750.50-\$23.25).

Ninth	02/01/2019 – 05/31/2019	\$7,653.38
Tenth	06/01/2019 – 09/30/2019	\$7,148.36
Eleventh	10/01/2019 – 01/31/2020	\$8,959.17
Twelfth	02/01/2020 – 05/31/2020	\$12,015.74
Thirteenth	06/01/2020 – 09/31/2020	\$15,600.86
Fourteenth	10/01/2020 – 01/31/2021	\$28,267.47
Fifteenth	02/01/2021 – 05/31/2021	\$7,180.33
Sixteenth	06/01/2021 – 09/31/2021	\$12,635.74
Seventeenth	10/01/2021 – 01/31/2022	\$14,147.70
Eighteenth	02/01/2022 – 05/31/2022	\$7,843.87
Nineteenth	06/01/2022 – 09/31/2022	\$14,548.40
Twentieth	10/01/2022 – 01/31/2023	\$6,994.34
Twenty-First	02/01/2023 – 06/15/2023	\$26,017.10
TOTAL		\$547,792.64

EFP/EFT's Motion to Compel Compliance with Joint Plan

In her eighth statement of investigation and report, the Trustee revealed that the estate's bank account as of September 8, 2023 held \$1,981,317.61. (STP-60 at 6); *see* 11 U.S.C. § 1106(4). However, the Joint Plan required the Trustee to transfer almost all cash to EFP/EFT. On October 19, 2023, EFP/EFT filed a motion to compel, accusing the Trustee of violating the Joint Plan. (STP-280). They asked the Court to require the Trustee to immediately transfer to them all remaining cash in the estate, less \$75,000, based on the following provision of the Joint Plan:

On the Effective Date, the Trustee will convey the remaining Cash in the Estate after Classes 1 [secured claims], 2 [priority unsecured claims], and 4 [general unsecured claims] are paid in full, less \$75,000, which will be held by the Trustee and not disbursed without further order of the Court. These funds will be available to pay the Estate Professionals for the fees and expenses incurred in confirming this Plan, after notice and a hearing.

(Dkt. #3256, Art. IV, § 4.3(vi)).

The Trustee argued that she was entitled to hold back an amount sufficient to satisfy: pending final fee applications, including her own statutory compensation (\$788,488.85), and JW's final fees (\$1,146,472.19); estate tax liability; and UST fees.¹⁰⁸ (Dkt. #3391 at 7-8). As authority, the

¹⁰⁸ JW's pending final fee applications include not only unpaid and estimated fees and expenses but also a \$920,000 fee enhancement request. (\$96,569.26+\$129,902.93+\$920,000=\$1,146,472.19). The Trustee recognized that the amount she withheld was actually short of the funds required to satisfy all final administrative expenses in the full

Trustee relied on the following provision in the Joint Plan: “[E]ach Holder of any Allowed Administrative Claim will receive . . . Cash equal to the Allowed amount of such Administrative Claim.” (Dkt. #3391 at 2).

After a hearing, the Court concluded that the Trustee had violated the terms of the Joint Plan and partially sustained EFP/EFT’s objection. Based on the agreement of the parties, the Court ordered the Trustee to continue to hold only: (a) \$788,488.85 in Trustee’s statutory fees; (b) \$122,637.58 in UST’s fees; and (c) \$75,000 in the agreed-upon holdback amount. (STP-167). The Court further ordered the Trustee to transfer to EFP/EFT all remaining cash in the estate’s account with the understanding that EFP/EFT may have to return some, or all, of these funds pending the outcome of their fee disputes. (STP-167). On March 31, 2024, the Trustee sent EFP/EFT an additional payment of \$93,490.45. (Dkt. #3530 at 134; T-21). Combined, EFP/EFT received cash under the Joint Plan totaling \$13,580,104.27 as of the Trial date.¹⁰⁹ (T-20).

Pre-Trial Conference on Fee Disputes

On April 3, 2024, the Court held a pre-trial conference wherein the Court established, and the parties agreed to, certain Trial procedures. At that pre-trial conference, neither JW nor the Trustee requested permission to file a pre-trial brief. In fact, the Court expressly informed the parties that it did not require or authorize any additional briefs. Unable to follow this Court’s express instructions, the Trustee and JW filed the Trustee’s and Jones Walker’s LLP’s Joint Trial Memorandum of Authorities (the “Pre-Trial Brief”) (Dkt. #3454) on April 10, 2024 (only three business days before Trial began). That same day, EFP/EFT moved to strike the Pre-Trial Brief.

amounts requested. (Dkt. #3391 at 8 n.9).

¹⁰⁹ In 2012, before the Trustee’s appointment, EFP/BHT received post-petition adequate protection payments totaling \$958,839. (STP-163 at 144).

(Dkt. #3455). After a hearing on April 11, 2024, the Court found that requiring EFP/EFT to respond to the nineteen-page pretrial brief at this late date “would be fundamentally unfair” and granted EFP/EFT’s motion to strike. (Dkt. #3460 at 2).

Consolidated Trial on JW’s & Trustee’s Compensation & Resolution of UST Final Fee Objection

On the first day of Trial, JW announced that it had informally resolved the UST’s objections to the JW Final Fee Application, except for his objection to the firm’s request for a “fee enhancement.” As a result, JW agreed to reduce its fees by \$29,085.25. (Dkt. #3524 at 49-50; Dkt. #3525 at 130-31; STP-347). Those reductions consist of: \$21,952.25 (reducing travel time by one-half); \$5,813 (reducing by twelve hours the time expended—mostly Barber’s time—preparing the JW Final Fee Application); and \$1,320 (reducing by one hour each the time expended by Barber, Mintz, and Elizabeth De Leon (“De Leon”) preparing for and attending a confirmation hearing). On the seventh day of Trial, JW announced that it had resolved the UST’s objection to the “fee enhancement.” (Dkt. #3530 at 6-7). JW agreed that it would no longer seek a “fee enhancement” but a “rate restoration.” (Dkt. #3530 at 6-7). This agreement changed only the label; it did not remove JW’s request for an additional \$920,000.

Revised Trial Transcripts

After the evidentiary portion of the Trial ended on June 14, 2024, the Court set closing arguments for August 28, 2024. In the meantime, the parties ordered Trial transcripts. (Dkt. #3468, #3495). The court transcriber filed the transcripts under seal pending any request to redact personal identifiers. (Dkt. ##3480-3485, ##3504-3506) Thereafter, the Court became aware that the parties had asked the court transcriber to make changes (not redactions) to the transcripts without

first notifying the Court or seeking the Court’s permission. At a status conference, the parties represented that the requested changes were not substantive and that the court transcriber had informed them that none would be made unless the audio recording confirmed that a transcription error had occurred. The Court instructed the parties to file a joint motion listing all requested changes. That joint motion revealed that some of the requested changes were substantive and not merely scrivener’s errors. (Dkt. #3519). The Court issued an order on October 2, 2024 granting in part and denying in part the joint motion. (Dkt. #3520). The Court listed the changes allowed and disallowed based on the audio recordings. The transcriber filed final revised Trial transcripts, which are the official Court records, on October 15, 2024. (Dkt. ##3524-3532).

DISCUSSION

A chapter 11 trustee is entitled to “reasonable compensation” determined in the same way that reasonable compensation is calculated for all other estate professionals—except that it is subject to a statutory cap under § 326(a), as discussed in more detail later. *In re Golden Park Estates, LLC*, Case No. 14-12253, 2015 WL 5785756, at *4 (Bankr. D.N.M. Oct. 2, 2015). A chapter 11 trustee is not required or expected to perform her statutory duties without any assistance. With bankruptcy court approval, she is allowed to hire professionals and bill the estate their hourly fees and expenses. 11 U.S.C. § 327(a).

Here, the Trustee hired herself, her partners, associates, and paralegals at JW. She hired numerous other professionals too, including: Stephen Smith & Company, P.A. and later Harper, Rains, Knight & Company, P.A. (“HRK”) as the estate’s accountant; Facio & Cañas as special counsel, John D. Moore as conflicts counsel, ARIFA as special counsel, Horne LLP as forensic accountants, Jeffrey Kirk as an expert in British Virgin Islands law, ClearSpring as the loan ser-

vicar, and retired Bankruptcy Judge David Houston as mediator.¹¹⁰ The present dispute involves only the Trustee's and JW's fees and expenses. All other professionals either have been paid in full or have resolved their fee disputes without Court intervention.

A. Burden of Proof

JW and the Trustee bear the burden of establishing their entitlement to the compensation they seek because “[e]very dollar received . . . results in one dollar less for creditors.” *Evangeline*, 890 F.2d at 1326; *United States ex rel. Rigsby v. State Farm Fire & Cas. Co.*, Case No. 1:06-cv-00433, 2014 WL 691500, at *9 (S.D. Miss. Feb. 21, 2014). The Court gave the parties ten days of Trial to present evidence in support of their respective positions, including one day designated for closing arguments.

The amount of JW's requested fees has been a hotly contested issue in this Bankruptcy Case almost from the beginning of its employment and has already drawn comments by both the District Court and Fifth Circuit. In the Global Opinion appeal, the District Court expressed its concern that the Trustee, JW, and other professionals retained by the Trustee had billed the estate more than \$5 million. *Edwards Family P'ship, LP*, 2020 WL 5878209, at *3. “[T]he Trustee has no financial incentive to stop billing hours, as she is essentially using Dr. Edwards' own money to sue him.” *Id.* In a footnote, the Fifth Circuit echoed the District Court's concerns “on the troubling incentives associated with the arrangement between Johnson and her law firm in this case. Thus far, more than thirty lawyers have billed the estate for work on this matter, amounting to over \$5 million in legal fees for which the estate is now responsible.” *Community Home*, 32

¹¹⁰ There were many unsuccessful efforts to resolve these fee disputes through mediation. Retired Bankruptcy Judge Harlan Hale was retained to mediate this fee matter. (Dkt. #3414). Chief Bankruptcy Judge Jason Woodard in the Northern District also conducted mediation before Trial. (Dkt. #3476).

F.4th at 479 n.9. Those remarks were *dicta* but bear mentioning because they placed JW and the Trustee on notice that they would likely face challenges to the reasonableness of their fees at the close of the Bankruptcy Case. That notice meant they had ample opportunity to review the hours expended and hourly rates charged to determine whether they could meet their burden of proof and, if not, to make appropriate adjustments.

To be clear, the burden is not on this Court “to justify each dollar or hour deducted from the total submitted by counsel. It remains counsel’s burden to prove and establish the reasonableness of each dollar, each hour, above zero.” *Mares v. Credit Bureau of Raton*, 801 F.2d 1197, 1210 (10th Cir. 1986). The Court may on its own motion or the motion of an interested party award compensation that is less than the amount requested. 11 U.S.C. § 330(a)(2).

Once JW and the Trustee carry their burden of showing the reasonableness and necessity of their services (and thus their fees), the burden shifts to EFP/EFT “to produce evidence showing that [JW and the Trustee have] requested an unreasonable amount.” *In re Quigley Co.*, 500 B.R. 347, 357 (Bankr. S.D.N.Y. 2013) (citations omitted). “A general objection to all fees and expenses is not proper, and ‘[g]eneral dissatisfaction or a disagreement over business judgment will not suffice’ to support an objection to fees.” *In re Sugarloaf Ctr., LLC*, Case No. 15-58442, 2020 WL 6749771, at *8 (Bankr. N.D. Ga. Nov. 17, 2020) (citation omitted). “The amount requested by a fee application cannot be considered unreasonable simply because one party feels it is excessive: ‘Objectors have the responsibility to challenge [the] information [presented in a fee application] and to produce evidence controverting that produced by the applicant.’” *In re Blackwood Assocs., LP*, 165 B.R. 108, 111-12 (Bankr. E.D.N.Y. 1994) (citation omitted). “A party opposing a fee application must carry the burden of explaining what therein is unreasonable un-

der the circumstances.” *Id.*

B. Standard for Determining Reasonableness of Fees & Expenses

The framework that bankruptcy courts use to determine the compensation of professionals is a coalescence of the lodestar, § 330(a)(1), and the *Johnson* factors. *CRG Partners Grp., LLC v. Neary (In re Pilgrim’s Pride Corp.)*, 690 F.3d 650, 656 (5th Cir. 2012), *as rev’d* (Aug. 14, 2012). “The lodestar is calculated by multiplying the number of hours an attorney reasonably spent on the case by an appropriate hourly rate, which is the market rate in the community for this work.” *Black v. SettlePou, PC*, 732 F.3d 492, 502 (5th Cir. 2013) (citation omitted). Subsection § 330(a)(1) sets the general standard: “the court may award to a . . . professional person employed under section 327 . . . *reasonable compensation for actual, necessary services* rendered by the . . . professional person.” 11 U.S.C. § 330(a)(1) (emphasis added). More detail is outlined in § 330(a)(3), which provides the following list of factors that courts must consider:

(A) the time spent on such services;

(B) the rates charged for such services;

(C) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the compensation of, a case under this title;

(D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;

(E) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and

(F) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3)(A)-(F). Consideration of these factors is mandatory but not exclusive. 11

U.S.C. § 330(a)(3) (bankruptcy courts must take “into account all relevant factors”). The Fifth

Circuit has held that the scheme for compensating attorneys under § 330(a)(3) contemplates “a prospective standard . . . —one that looks to the necessity or reasonableness of legal services *at the time they were rendered.*” *Woerner*, 783 F.3d at 276 (emphasis added).

In addition to identifying relevant factors that courts must consider, the statute identifies what courts may not allow. Courts “shall *not* allow compensation for—(i) unnecessary duplication of services; or (ii) services that were not—(I) reasonably likely to benefit the debtor’s estate; or (II) necessary to the administration of the case.” 11 U.S.C. § 330(a)(4) (emphasis added).

Finally, in addition to the statutory factors enumerated under § 330(a)(3), the Fifth Circuit requires bankruptcy courts to consider the following twelve “*Johnson*” factors:

- (1) The time and labor required; (2) The novelty and difficulty of the questions; (3) The skill requisite to perform the legal service properly; (4) Preclusion of other employment; (5) The customary fee; (6) Whether the fee is fixed or contingent; (7) Time limitations imposed by the client or other circumstances; (8) The amount involved and the results obtained; (9) The experience, reputation, and ability of the attorneys; (10) The “undesirability” of the case; (11) The nature and length of the professional relationship with the client; (12) Awards in similar cases.

Am. Benefit Life Ins. Co. v. Baddock (In re First Colonial Corp. of Am.), 544 F.2d 1291, 1298-99 (5th Cir. 1977) (quoting *Johnson v. Ga. Highway Express, Inc.*, 488 F.2d 714, 717-19 (5th Cir. 1974), *abrogated on other grounds by Blanchard v. Bergeron*, 489 U.S. 87 (1989)). Four of the *Johnson* factors—the novelty and complexity of the issues, the special skill and experience of counsel, the quality of the representation, and the results obtained from the litigation—are already reflected in the lodestar amount. *Transamerican Natural Gas Corp. v. Zapata P’ship, LTD (In re Fender)*, 12 F.3d 480, 488 (5th Cir. 1994) (quoting *Shipes v. Trinity Indus.*, 987 F.2d 311, 320 (5th Cir. 1993)); *see also Hensley*, 461 U.S. at 434 n.9. Double counting those four *Johnson* factors may occur only “in rare and exceptional circumstances.” *Id.*

Under this framework, the lodestar amount is presumed to represent a reasonable fee but may be adjusted up or down based on § 330(a) or *Johnson. Pilgrim's Pride*, 690 F.3d at 659 (citing *Fender*, 12 F.3d at 487). “[T]hough the factors considered under *Johnson*, the ‘Lodestar’ approach and Section 330 of the Bankruptcy Code are not identically termed, there is a sense of harmony between them and a court need not pick one over the others.” *In re E. Peoria Hotel Corp.*, 145 B.R. 956, 962 (Bankr. C.D. Ill. 1991).

In addition to fees, a professional may be reimbursed for “actual, necessary expenses.” 11 U.S.C. § 330(a)(1)(B). “Expenses are deemed ‘actual’ when they are in fact incurred rather than based upon guesswork, formula or pro rata allocation [and] are ‘necessary’ if they were properly required to accomplish the task for which the professional was employed.” 3 COLLIER ON BANKRUPTCY ¶ 330.04[1] (16th ed. 2025). The same factors enumerated in § 330(a)(3) for the reasonableness of compensation for services are applicable to the reimbursement of expenses.

Compensation awarded under § 330 is an administrative expense. 11 U.S.C. § 503(b)(2) As such, § 330(a) compensation enjoys a high priority in the distribution pecking order—second only to secured claims. 11 U.S.C. §§ 507(a)(2), 726(a), 1129(a)(7).

The Court begins by examining the reasonableness of the fees and expenses requested by JW before turning to the Trustee’s compensation.

C. JW’s Fees

According to the JW Final Fee Application, 61 attorneys, twenty paralegals, an undisclosed number of summer associates, one unnamed practice support analyst, and one library research assistant logged 20,043.60 hours in the Bankruptcy Case.¹¹¹ (STP-132 at 57-59; Dkt. #3524 at

¹¹¹ JW did not charge the estate for any work performed by one attorney and one paralegal who logged time and,

70, 144). In the JW Final Fee Application, JW seeks final approval of fees already paid on an interim basis, fees billed but unpaid, estimated fees, and a “fee enhancement.”¹¹² Specifically, for work performed from January 2, 2014 through March 31, 2023, JW seeks final approval of \$5,500,697¹¹³ in paid interim fees; for services rendered from April 1, 2023 through June 27, 2023, \$90,029 in unpaid fees; and for work expended from June 28, 2023 through the closing of the Bankruptcy Case on November 16, 2023, \$119,338.50 in estimated fees.¹¹⁴ (STP-132). JW also requests \$920,000 as a “fee enhancement,” which is about 16% of JW’s requested compensation.¹¹⁵ (STP-279 at 15). In total, JW asks the Court to approve \$5,802,064.50 in fees.¹¹⁶ JW attributes the magnitude of its fee request to the novelty and complexity of the legal issues the Trustee faced and to the level of alleged disruption and obstruction perpetrated by Dr. Edwards.

As a preliminary matter, the Court notes that the fees already paid JW on an interim basis pursuant to § 331 are subject to the same review and scrutiny as the unpaid, estimated, and “rate restoration” fees that JW requests. *Evangeline*, 890 F.2d at 1322 (“Interim fee awards are not final determinations intended to put a matter to rest. Rather, they are interlocutory and reviewable, and are intended only to provide some interim relief from the economic hardships of subsidizing litigation.”); *In re Anolik*, 207 B.R. 34, 38 (Bankr. D. Mass. 1997); *In re Taxman Clothing Co.*,

therefore, they are not included in these totals. Also, the hours logged do not include hours related to JW’s estimated fees. (STP-132 at 57-58).

¹¹² JW later changed its request to a “rate restoration.”

¹¹³ This amount does not reflect the agreement reached between JW and the UST at Trial to reduce the firm’s fees by \$29,085.25, as discussed later.

¹¹⁴ JW never supplemented the JW Final Fee Application to substitute actual fees and expenses for estimated fees and expenses.

¹¹⁵ At closing argument, JW’s counsel argued that the \$920,000 “rate restoration” increased JW’s hourly billing rates by 10%. (Dkt. #3521 at 29).

¹¹⁶ The firm does not ask the Court to award the original amounts requested in the JW First, Amended Second, and Third Fee Applications but accepts the reduced amounts awarded by the second bankruptcy judge in the Cumulative Interim Fee Order. (Dkt. #3525 at 161-62).

49 F.3d 310, 312 (7th Cir. 1995) (“all interim awards of attorney's fees in bankruptcy are tentative”) (citations omitted); 3 COLLIER ON BANKRUPTCY ¶ 331.04[3] (16th ed. 2025) (“Any amounts that were awarded as interim compensation are subject to reconsideration at any time prior to the final award, for any reason.”). As a result, this Court is not bound by the interim fee orders of its predecessors and all fees, including those already paid JW, are subject to this Court’s review and possible disgorgement.

1. EFP/EFT’s Objection to JW’s Fees

EFP/EFT object to the reasonableness of both JW’s hourly billing rates and the number of hours expended. In summary, they assert that JW’s hourly billing rates for its attorneys, even though purportedly “discounted,” exceed the market rate for comparable work in this judicial district. They contest the reasonableness of any billing rate higher than \$450 per hour for attorneys, except for Restrepo’s.¹¹⁷ They oppose payment of \$920,000 as a “fee enhancement” or a “rate restoration” via their argument that JW’s hourly billing rates in excess of \$450 are unreasonable. (Dkt. #3530 at 10-12). EFP/EFT also complain about the \$358.01 blended hourly rate billed for De Leon’s time from August 2022 through November 2022. (STP-279 at 79). Although her rate is below \$450, EFP/EFT balk at paying \$358.01 per hour for work performed by a 2021 law graduate.¹¹⁸

EFP/EFT also object to the reasonableness of the hours expended. Specifically, they object to the payment of fees for *any* work performed by JW after March 2015¹¹⁹ or, in the alternative, for any work performed confirming the Joint Plan after March 2023 to the extent fees and expenses

¹¹⁷ Restrepo is the firm’s D.C. lawyer who successfully negotiated the release of funds from a bank in Panama.

¹¹⁸ Her fees appear in the JW Twentieth, Twenty-First, Twenty-Second, and Final Fee Applications.

¹¹⁹ March 2015 marks the deterioration of the relationship between EFP/BHT and the Trustee when she first learned about Dr. Edwards’ trip to Costa Rica and the CD. *See infra* pp. 145-47.

exceed the \$75,000 holdback provision. In addition, EFP/BHT incorporate their previous objections to JW's Amended Second and Third Fee Applications and assert objections to specific time entries in JW's Fourth through Final Fee Applications.¹²⁰ Finally, they object to payment of any "estimated" compensation. EFP/EFT's objections, if sustained, would require JW to disgorge most of the fees and expenses already paid by the estate on an interim basis.

2. UST Final Fee Objection

In the UST Final Fee Objection, the UST contests payment of any "estimated" compensation for any period before the confirmation of the Joint Plan. (STP-283). He also questions whether JW charged half-rate or half-time for all travel and opposes any "fee enhancement."

Before Trial, JW provided the UST (but did not file on the docket or share with EFP/EFT or the Court) its actual invoices for the period covered by its estimated fees. That exchange resolved the UST's objection to payment of "estimated" compensation, but not EFP/EFT's.

During Trial, the UST resolved his other objections as memorialized in an order entered on June 17, 2024. (STP-347; Dkt. #3500). Pursuant to that order, JW agreed to reduce three hours from the time expended preparing for and attending the confirmation hearing for a reduction in fees of \$1,320 and twelve hours expended for preparing the JW Final Fee Application by twelve for a reduction in fees of \$5,813. JW also agreed to cut travel time by half. That reduction totals \$21,952.25 across nine interim fee applications. In addition, JW specifically agreed not to seek a fee enhancement as a "bonus" as articulated in *ASARCO, LLC v. Jordan Hyden Womble Culbreth & Holzer, PC (In re ASARCO, LLC)*, 751 F.3d 291, 297 (5th Cir. 2014), *aff'd*, *Baker Botts LLP v. ASARCO LLC*, 576 U.S. 121 (2015). (Dkt. #3530 at 6). The UST, in turn, agreed not to

¹²⁰ At Trial, EFP/EFT withdrew their objection to the JW First Fee Application. (Dkt. #3524 at 15).

“object to Jones Walker requesting from the Court an adjustment of the market rates to be applied under 11 U.S.C. § 330(a)(3)(B) of the Bankruptcy Code in calculation of the lodestar analysis and in consideration of the applicable *Johnson* factors.” (Dkt. #3500 at 3).

3. Lodestar: Hourly Billing Rates

Billing rates are a component of the lodestar method used for determining the reasonableness of attorneys’ fees. *Perdue v. Kenny A. ex rel. Winn*, 559 U.S. 542 (2010). The lodestar is calculated by multiplying the prevailing market rate in the relevant community by the number of hours an attorney would reasonably expend handling the matter. *Huffman v. Legal Helpers Debt Resolutions, LLC (In re Huffman)*, Case No. 12-00099-NPO, 2014 WL 1767694, at *3 (Bankr. S.D. Miss. May 2, 2014). The hourly rates of professionals hired under § 327, unlike those retained under § 328, are scrutinized at the final fee application stage rather than at the time of their employment.

“Reasonable” hourly rates are “calculated according to the prevailing market rate in the relevant community.” *Blum v. Stenson*, 465 U.S. 886, 895 n.11 (1984). The “prevailing market rate” is the rate “prevailing in the community *for similar services* by lawyers of reasonably comparable skill, experience and reputation.” *Id.* (emphasis added).

The Fifth Circuit has indicated that a court may define “relevant community” to mean the judicial district where the court sits except “in the unusual case where out-of-district counsel are proven to be necessary to secure adequate representation.” *McClain v. Lufkin Indus., Inc.*, 649 F.3d 374, 383 (5th Cir. 2011). That a given rate is reasonable in one judicial district does not make it reasonable in another district because “the attorneys’ fees calculus is a fact-intensive one and its character varies from case to case.” *Hopwood v. Texas*, 236 F.3d 256, 281 (5th Cir. 2000).

The Supreme Court has recognized the inherent difficulty in determining an appropriate market rate for a lawyer's services. In view of that inherent difficulty, the fee applicant bears the burden "to justify the reasonableness of the requested rate or rates." *Blum*, 465 U.S. at 895 n.11.

In general, a fee applicant establishes "the reasonable hourly rate for a particular community . . . through other attorneys practicing there." *Tollett v. City of Kemah*, 285 F.3d 357, 368 (5th Cir. 2002). The Fifth Circuit has recognized that federal judges are themselves experts in assessing matters of attorney fees. *Davis v. Bd. of School Comm'rs of Mobile Cnty*, 526 F.2d 865, 868 (5th Cir. 1976). But "[t]he hourly fee awarded must be supported by the record; the district court may not simply rely on its own experience in the relevant legal market to set a reasonable hourly billing rate." *McClain*, 649 F.3d at 383 (citing *League of United Latin Am. Citizens # 4552 v. Roscoe Indep. Sch. Dist.*, 119 F.3d 1228, 1234 (5th Cir. 1997)).

a. JW's Hourly Billing Rates

In this Bankruptcy Case, JW charged hourly billing rates for both local and out-of-district attorneys ranging from \$210 to \$750 over nine years. Of the 61 attorneys who billed for work, only eleven charged hourly rates higher than \$450:

**Hourly Billing Rates
More than \$450 by Fee Application**

Fee Application	Attorney	Hourly Billing Rate
JW Second (STP-111 at 384)	Daniel A. Restrepo	\$750.00
JW Third (STP-112)	None	\$0.00
JW Fourth (STP-113 at 308)	Patrick Vance	\$475.00
JW Fifth (STP-114 at 137)	Patrick Vance	\$475.00
JW Sixth (STP-115 at 136-37)	Patrick Vance	\$475.00
	Ivan J. Reich	\$500.00
JW Seventh (STP-116 at 69)	Patrick Vance	\$476.67
	John F. Fletcher	\$468.75
JW Eighth (STP-117 at 75)	Patrick Vance	\$495.00
	John F. Fletcher	\$475.00
JW Ninth (STP-118 at 56)	Patrick Vance	\$495.00
	John F. Fletcher	\$475.00
JW Tenth (STP-119 at 20)	John F. Fletcher	\$485.00
JW Eleventh (STP-120 at 30)	John F. Fletcher	\$495.00
JW Twelfth (STP-121 at 34)	John F. Fletcher	\$495.00

JW Thirteenth (STP-122 at 36)	John F. Fletcher	\$527.14
JW Fourteenth (STP-123 at 31)	John F. Fletcher	\$540.00
JW Fifteenth (STP-124 at 57)	John F. Fletcher	\$540.00
JW Sixteenth (STP-125 at 43)	John F. Fletcher	\$561.67
	Mark A. Mintz	\$500.00
	Kristina Johnson	\$492.14
JW Seventeenth (STP-126 at 23)	John F. Fletcher	\$565.00
JW Eighteenth (STP-127 at 39)	Patrick Vance	\$495.00
	John F. Fletcher	\$565.00
	Kristina Johnson	\$452.92
JW Nineteenth (STP-128 at 32)	Laura Ashley	\$460.00
	John F. Fletcher	\$605.00
JW Twentieth (STP-129 at 23)	Donald W. Washington	\$720.00
	M. Richard Schroeder	\$650.00
	John F. Fletcher	\$605.00
	Jeffrey R. Barber	\$472.00
JW Twenty-First (STP-130 at 31)	Jeffrey R. Barber	\$478.83
JW Twenty-Second (STP-131 at 59-60)	Curtis R. Hearn	\$705.00
	Jeffrey R. Barber	\$489.33
JW Final (STP-132 at 27)	John F. Fletcher	\$650.00
	Jeffrey R. Barber	\$490.00

Of the eleven attorneys who billed over \$450 per hour in the above table, six were specialized:

**Specialized Attorneys
Hourly Billing Rates More Than \$450**

Attorney	Office Location	Area of Expertise	Hourly Billing Rate	Total Hours Expended	Total Fees
Daniel A. Restrepo	Washington, D.C.	Government Relations	\$750.00	7.40	\$5,550.00
Ivan J. Reich	Miami, FL	Corporate Law	\$500.00	3.20	\$1,600.00
John F. Fletcher	Jackson, MS	State Tax Law	\$375.00-\$650.00	95.00	\$39,247.00
Donald W. Washington	Lafayette, LA	Corporate Law	\$720.00	0.80	\$576.00
M. Richard Schroeder	New Orleans, LA	Corporate Law	\$650.00	0.40	\$260.00
Curtis R. Hearn	New Orleans, LA	Corporate Law	\$705.00	9.50	\$6,697.50

The remaining five attorneys who charged more than \$450 per hour include a core group of three bankruptcy attorneys—Barber, Mintz, and the Trustee (Johnson)—who combined logged 8,639.60 hours. Two other bankruptcy attorneys—Patrick Vance (“Vance”) and Laura Ashley (“Ashley”)—also billed the estate more than \$450 per hour but only for a limited period as shown in the table below:

**Bankruptcy Attorneys
Hourly Billing Rates More Than \$450**

Attorney	Hourly Billing Rate	Total Hours Expended at Hourly Billing Rate More than \$450.00	Total Fees Incurred at Hourly Billing Rate More Than \$450.00
Jeffrey R. Barber	\$472.00-\$490.00	244.20	\$118,336.00
Mark A. Mintz	\$500.00	33.10	\$16,550.00
Trustee	\$452.00-\$492.14	466.50	\$225,010.00
Patrick Vance	\$475.00-\$495.00	28.10	\$12,637.00
Laura Ashley	\$460.00	0.90	\$414.00

Barber’s hourly rate did not reach \$450 until December 1, 2021 and did not surpass \$450 until April 1, 2022. He charged \$472.13 per hour for the period from April 1, 2022 through July 31, 2022 (STP-129); \$478.83 per hour for the period from August 1, 2022 through November 30, 2022 (STP-130 at 31); \$489.33 per hour for the period from December 1, 2022 through March 31, 2023 (STP-131 at 60); and \$490 per hour for the period from April 2023 through November 2023 (STP-132 at 27).

Mintz’s hourly rate climbed from \$450 to \$500 and the Trustee’s rate increased from \$450 to \$492.14 during the period from December 1, 2020 through March 31, 2021 in the JW Amended Sixteenth Fee Application but for some unknown reason, both rates returned to \$450 or less in all subsequent fee applications. (STP-125 at 42; *see e.g.*, Dkt. #2900 at 23). In 2023, Mintz’s hourly rate was \$450, and the Trustee charged \$447.68. (STP-132 at 45).

Vance’s hourly rate was \$450 from the onset of his involvement in the Bankruptcy Case in 2014 and rose to his highest billing rate of \$495 in 2018 in the JW Ninth Fee Application. (STP-118 at 56). His billings appear in the JW First through Ninth Fee Applications and in the JW Eighteenth Fee Application. Ashley’s hourly rate rose to \$460 per hour in 2022 for the period covered in the JW Nineteenth Fee Application, but her total time billed at that rate was less than one hour and she provided no additional services after 2022. (STP-128).

De Leon, who became a member of the Louisiana Bar in 2021 and served as a law clerk to a

bankruptcy judge, billed at a weighted average of \$358.01 per hour in the JW Twentieth-First Fee Application, and \$376.32 in the JW Twenty-Second and Final Fee Applications.

b. Analysis of Hourly Rates Charged in this Bankruptcy Case

EFP/EFT ask this Court to adopt as reasonable an hourly rate no more than \$450 for any JW attorney and no more than \$250 for De Leon, an associate. In contrast, JW argues that the rates it charged, ranging from \$210 to \$750, were well below market and should now be increased *ex post facto* as a “rate restoration.”

(1) CHFS’s Prior Counsel Charged the Estate \$140-\$275 Per Hour.

The Court begins its analysis by reviewing the rates of CHFS’s original counsel. Before the Trustee’s appointment, Henderson represented CHFS as its general bankruptcy counsel and Wells Marble, as its special counsel. (Dkt. #52, #76). For services rendered from May 23, 2012 through December 28, 2013, Henderson, a solo practitioner and experienced bankruptcy attorney, charged the estate \$275 per hour. (STP-181). For services rendered from May 2, 2013 through October 31, 2013, Wells Marble billed the estate \$240 per hour for services provided by Roy H. Liddell, a partner, and \$140 per hour for work performed by Jonathan Bissette, an associate. (STP-174, -177). The first bankruptcy judge issued separate orders awarding Henderson and Wells Marble their requested fees.¹²¹ (Dkt. #1227, #1272). Their hourly billing rates as counsel for the debtor in possession, which were in place at the time of the Trustee’s appointment, were significantly less than JW’s “discounted” rates.¹²² Granted, Henderson and Wells Marble were not operating CHFS’s loan-servicing business, but their hourly rates (\$140-\$275) were sig-

¹²¹ These fee orders were appealed by EFP/BHT on grounds unrelated to the hourly billing rates and were subsequently affirmed by the Fifth Circuit. *Johnson*, 990 F.3d at 427.

¹²² The first bankruptcy judge capped JW’s billing rates for professionals at \$350 per hour and paralegals at \$125 per hour. (STP-159).

nificantly lower than JW's "discounted" hourly rates (\$210-\$500) for similar legal services.¹²³ The Court now moves to its determination of whether the hourly rates charged in JW's fee applications were reasonable and within the prevailing market rate.

(2) Craig M. Geno's Testimony

As its expert witness, JW called Craig M. Geno ("Geno"), a "single shingle" who has practiced bankruptcy law for 43 years. (Dkt. #3527 at 99-100, 131, 286). Geno testified that he mostly represents debtors-in-possession in chapter 11 cases and sometimes chapter 7 trustees and chapter 11 unsecured creditors' committees but has never represented a chapter 11 trustee. (Dkt. #3527 at 263-64). He is a regular speaker at the Mississippi Bankruptcy Conference, the American Bankruptcy Institute, and the ABI Southeastern Bankruptcy Institute. (Dkt. #3527 at 105). He is certified in business bankruptcy law and a board member of the American Board of Certification. (T-45; Dkt. #3527 at 106). He is a fellow in the American College of Bankruptcy. Geno testified that he has handled more chapter 11 cases than any other Mississippi bankruptcy lawyer, and when asked if he was aware of any other bankruptcy lawyer who has logged more hours practicing bankruptcy law, Geno replied, "I hope not." (T-45; Dkt. #3527 at 111). Geno is well known and well regarded among the bench and bar. Without objection, Geno was accepted as an expert in the areas of bankruptcy practice, litigation, estate administration, trustee compensation, and estate professional compensation. (Dkt. #3527 at 112).

Geno testified that his hourly billing rate from 2015 to 2023 ranged from \$375 to \$550, as follows:

¹²³ Notwithstanding this significant increase in the hourly rate upon the Trustee's appointment, EFP/BHT did not object to JW's retention or the Trustee's appointment.

Year	Hourly Billing Rates
2015	\$375-\$425
2018	\$375-\$425
2019	\$400-\$425
2020	\$400-\$425
2021	\$400-\$450
2022	\$450-\$475
2023	\$500-\$550

(Dkt. #3527 at 249-51). He also testified that in 2014, an hourly billing rate of \$450 was approved in *In re Natchez Regional Medical Center*, Case No. 14-01048-NPO (Bankr. S.D. Miss. July 22, 2014), Dkt. #349, a chapter 9 case. (Dkt. #3527 at 203). Geno opined that the hourly rates charged by JW and the Trustee in their interim fee applications were reasonable. He specifically testified that Barber’s hourly rates of \$472.13 in 2022 and \$490 in 2023 were reasonable. (Dkt. #3527 at 191-94). Throughout his testimony, Geno’s vast experience in handling chapter 11 bankruptcy cases and his knowledge of the local legal market was evident and undisputed. The Court found his testimony to be credible, unbiased toward either side, and straightforward.

(3) Christopher R. Maddux’s Testimony

Christopher R. Maddux (“Maddux”), who has practiced bankruptcy law since 2002, was called by JW as a fact witness—not as an expert. He testified that after graduating from Vanderbilt Law School in 1999, he practiced law as a solo practitioner in Memphis, Tennessee. (Dkt. #3530 at 16). In 2002, he began working at Phelps Dunbar LLP in the area of bankruptcy restructuring, and in 2010, moved to Butler Snow LLP (“Butler Snow”), one of the largest firms in the Jackson, Mississippi area. He has represented both debtors and creditors in chapter 11 cases.

In 2016, he became the chair of Butler Snow’s business department, and in 2020 became the firm chair/managing partner, a role that he continues to hold. In his administrative role at Butler Snow, Maddux establishes the firm’s hourly billing rates with the assistance of a strategic pricing

director and input from the department chairs. (Dkt. #3530 at 18). He explained that Butler Snow participates in Financial Insights, a service provided by Thomas Reuter that grants Butler Snow access to the average hourly billing rates of other southeastern peer firms.¹²⁴

Maddux said that every attorney at Butler Snow has four rates: an international rate; an “A” rate for national or regional cases; a “B” rate or standard rate; and a “C” rate for “local geographies.” He produced a chart showing the “C” rates of Butler Snow’s team of bankruptcy lawyers—himself, Steve Rosenblatt, and James (Jeb) Bailey—from 2014 through 2023.

C Rate	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Chris Maddux	\$330	\$360	\$385	\$400	\$415	\$430	\$450	\$470	\$485	\$520
Jeb Bailey	\$350	\$360	\$375	\$390	\$405	\$420	\$435	\$455	\$470	\$505
Steve Rosenblatt	\$440	\$475	\$490	\$505	\$525	\$540	\$565	\$585	\$605	\$650

(T-48). Maddux testified that in all cases since September 1, 2013, Butler Snow’s bankruptcy practitioners have charged “C” rates, their lowest rates, in this judicial district. (Dkt. #3530 at 23, 35-36, 60-61).

Based on the “C” rates in the chart, Maddux charged hourly rates for bankruptcy work in this judicial district ranging from \$330 to \$520 from 2014 to 2023 and began billing an hourly rate of \$450 in 2020. Specifically, in 2014, Maddux charged \$330 per hour and Rosenblatt \$440 per hour in *In re Mississippi Phosphates Corp.*, Case No. 14-51667-KMS (Bankr. S.D. Miss. Oct. 27, 2014). In 2016, Maddux charged \$385 and Rosenblatt \$490 in *In re Opus Management Group Jackson, LLC*, Case No. 16-00297-NPO (Bankr. S.D. Miss. 2016). (Dkt. #3527 at 203). In 2017, Maddux charged \$400 and Rosenblatt, \$505 in *In re Franchise Services of North America Inc.*, Case No. 17-02316-EE (Bankr. S.D. Miss. June 30, 2017).

¹²⁴ Financial Insights does not permit access to any individual’s hourly billing rate. (Dkt. #3530 at 75).

Maddux's testimony about how Butler Snow internally sets its rates is not determinative of the market rate, but his testimony about the rates that Butler Snow actually charged in *Mississippi Phosphates*, *Opus Management Group*, and *Franchise Services* was helpful and showed that Butler Snow's rates were consistent with the rates charged by JW in its fee applications. In this regard, Exhibit T-48 indicates that Maddux's rates rose to \$450 per hour in 2020, the same year that JW rates reached that amount. However, JW's attempt to use this chart to show that Butler Snow charged higher rates thereafter was ineffective because it appears to reflect hourly billing rates that were never actually billed and approved under § 330, given that: Maddux limited his practice of law after 2019 when he became the firm chair (Dkt. #3530 at 53); James E. Bailey is not licensed to practice law in Mississippi (Dkt. #3530 at 48-49); and Rosenblatt retired in 2022. (Dkt. #3530 at 47).

Maddux was a credible and forthright witness, and his testimony supports a finding that the rates actually charged in JW's fee applications are reasonable and within market range for similar work performed by others of similar experience.

(4) EFP/EFT's Objection to Hourly Billing Rates More Than \$450 Is Overruled.

JW's billing rates for its core bankruptcy team did not exceed \$450 per hour until 2021 with the exception of one earlier billing cycle in 2020. Barber's highest rate was \$490, the Trustee's, \$500, and Mintz's, \$500. (STP-132 at 27; Dkt. #2865 at 41-42). Two other attorneys with no specialty other than bankruptcy law, Ashley and Vance, billed hourly rates more than \$450 but only for a limited time. Ashley billed hourly rates ranging from \$250 to \$460 per hour, but less than one hour of her time was billed at \$460 per hour. (Dkt. #2985 at 64). All other work performed by Ashley was billed at rates ranging from \$250 to \$375 per hour. Vance billed at a

range of \$450 to \$495 per hour, but his time during the entirety of the Bankruptcy Case totaled only 23.10 hours. (STP-132 at 57). Geno testified that he knew Vance well and considered him to be one of the top bankruptcy lawyers in the country. (Dkt. #3527 at 179-80). The Court finds that Vance's and Ashley's rates gradually exceeded \$450 per hour because of annual increases and these increases were not so large as to render the rate excessive in this judicial district for services performed from 2014 to 2023 in this Bankruptcy Case.

As for the other JW attorneys, EFP/EFT do not object to Restrepo's \$750 hourly billing rate, and the Court finds that his Washington, D.C. rate was reasonable for the services he provided to the estate. The Court has reviewed the time entries of the other specialists who billed at an hourly rate higher than \$450 and finds that circumstances also justify their billing rates. Geno convincingly testified that these attorneys were experts in particular fields and filled specific and mostly non-recurring roles. (Dkt. #3527 at 183-34, 191). The biographies attached by JW to its interim fee applications confirm their areas of expertise. Fletcher, for example, holds an LLM in taxation from New York University and lectures frequently on tax matters. (Dkt. #3527 at 184-85). The total hours these specialists billed and the fees they charged the estate over nine years, with Fletcher being the sole exception because of the estate's recurring tax issues, were not significant. Even assuming that their rates were higher than the local market rate, this Court nevertheless approves them because the specialized skills they provided were necessary and benefited the estate. EFP/EFT's objection is overruled.

(5) EFP/EFT's Objection to De Leon's Hourly Billing Rate Is Sustained.

Although De Leon's billing rates are less than \$450, EFP/EFT argue that her rates as a new associate are too high. (Dkt. #3089). In an attempt to justify her \$350 per hour rate, Barber testi-

fied that her prior experience as a bankruptcy law clerk allowed her to “hit the ground running”. (Dkt. #3524 at 64). JW, however, provided no testimony as to what a reasonable rate for a 2021 law graduate should be. (Dkt. #3524 at 64). The Court finds that her \$350 per hour billing rate is unreasonably high for her level of experience in this district¹²⁵ and should be reduced to \$250 per hour.¹²⁶ This reduction totals \$22,849, as shown in the table below:

Fee Application	Requested Fees	Allowed Fees	Reduction
JW Twenty-First Fee Application	\$6,480	\$4,525	\$1,955
JW Twenty-Second Fee Application	\$62,244	\$41,350	\$20,894
TOTAL	\$68,724	\$45,875	\$22,849

De Leon also incurred \$23,636 in “estimated” fees in the JW Final Fee Application. Those fees are not included in the chart above because they are estimated and disallowed in their entirety for the reasons discussed below. EFP/EFT’s objection to her hourly billing rate is sustained.

(6) EFP/EFT’s Objection to a Rate Restoration Is Sustained.

In the JW Final Fee Application, JW sought a “fee enhancement”¹²⁷ of \$920,000. (STP-132 at 12; Dkt. #3521 at 29). At Trial, JW declared that it would no longer seek a “fee enhancement” but a “rate restoration” as part of a request for an upward adjustment under § 330(a)(3)(B). (Dkt. #3530 at 6-7). This mid-Trial course change did not alter JW’s request for additional fees of \$920,000.

In support of the “rate restoration” argument, JW’s argues that it charged the estate hourly

¹²⁵ De Leon became a member of the Louisiana Bar in 2021 and served as a bankruptcy law clerk before joining JW in 2022.

¹²⁶ In *In re United Furniture Industries, Inc.*, Case No. 22-13422-SDM (Bankr. N.D. Miss.), Dkt. #107, Dkt. #269, Dkt. #325, Dkt. #457, the chapter 11 trustee hired a 2021 graduate at \$225 per hour and a 2013 graduate as special counsel at the same rate, \$225 per hour. More recently, in *In re Foutz*, Case No. 23-51094-KMS (Bankr. S.D. Miss.), Dkt. #31, Dkt. #32, the chapter 7 trustee hired a 2021 first-year associate at \$250 per hour.

¹²⁷ The Bankruptcy Code makes no provision for fee enhancements for professionals retained under § 327. Nevertheless, the Fifth Circuit has recognized that a fee enhancement may be appropriate in “rare and exceptional circumstances.” See *ASARCO*, 751 F.3d at 299.

billing rates that were 20% lower than the firm's "standard" hourly rates. (Dkt. #3528 at 36-37). In its 2014 employment application, JW specified hourly rates ranging from \$220 to \$450, which were "subject to annual adjustments in the normal course of JW's business to reflect economic and other conditions and these adjustments are usually made effective January 1 of each calendar year." (STP 66 at 4-5). The invoices attached to the fee applications reflect numerous rate increases over nine calendar years. For example, for the period from 2014 to 2023, Barber's hourly rate increased from \$340 to \$490, and the Trustee's hourly rate increased from \$340 to \$450. The Trustee, who was personally responsible for setting the bankruptcy group's hourly rates from 2012 to 2020, testified that she believed the firm's "discounted" hourly rates, even with the annual increases, were lower than the prevailing market rate. (Dkt. #3528 at 37).

JW explained in the JW Final Fee Application that it had calculated the \$920,000 fee enhancement "based on less than 50% of the blended difference between the Firm's standard hourly rates at retention and the discounted rates charged in the case." (STP 132 at 62). Somewhat confusingly, JW also alleged in the JW Final Fee Application that it was "not seeking to restore: (a) time voluntarily or involuntarily reduced; or (b) expenses voluntary or involuntarily reduced" and was "not assessing standard rates as part of the Estimated Fees." (STP-132 at 62). The problem with the explanation in the JW Final Fee Application is that it did not say what it alleged the "restored" market rates to be. JW attempted to clarify the confusion at Trial.

On the first day of Trial, Barber testified that \$920,000 represented half the difference between the firm's discounted and standard rates. (Dkt. #3524 at 181-82). The firm's comptroller multiplied the total hours that JW expended on the Bankruptcy Case through July 11, 2023 (the date Barber happened to request the information) by the weighted standard hourly billing rate for

each timekeeper. (Dkt. #3524 at 181-82; Dkt. #3525 at 14-35). The difference between that number and the discounted fees actually charged the estate was about \$1,800,000. (T-30). JW knew that the number was too high because it included fees that had been previously disallowed. (Dkt. #3525 at 134). Rather than calculating the number with a “fine-tooth” comb by subtracting all disallowed fees, JW reduced \$1,800,000 by half to arrive at \$920,000. (Dkt. #3525 at 134). Barber testified, “I’m the first one to recognize that \$920,000 may not be a full restoration” (Dkt. #3525 at 134), and “[w]e think we could have asked for more.” (Dkt. #3525 at 112).

On the second day of Trial, Barber further testified that “fee enhancement” was a “bad choice” of words and in reality, the JW seeks a rate restoration—an upward adjustment of its hourly billing rates. (Dkt. #3525 at 133-35).

On the seventh day of Trial, JW announced that it had reached an agreement with the UST: “the UST’s objection to the Jones Walker Final Fee Application regarding a fee enhancement as a bonus is sustained as to the requirements for a fee enhancement under *ASARCO, LLC v. Jordan Hyden Womble Culbreth & Holzer, PC (In re ASARCO, LLC)*.” (Dkt. #3530 at 6-7; Dkt. #3500).

The Court rejects JW’s rate restoration argument for the reasons discussed below.

JW’s abandonment of a “fee enhancement” in favor of a “rate restoration” theory altered the firm’s legal basis for its request.¹²⁸ In the JW Final Fee Application, JW had touted the results it helped the Trustee achieve in the Bankruptcy Case,¹²⁹ arguing that the firm had assisted the Trus-

¹²⁸ Having tied its \$920,000 rate-restoration request to an increase in its hourly billing rates, JW’s argument is addressed here under lodestar rather than in the context of § 330(a)(3) or the *Johnson* factors where fee enhancements are usually considered.

¹²⁹ The Fifth Circuit has emphasized that bankruptcy courts have “considerable discretion” when determining whether an upward or downward adjustment of the lodestar is warranted. *In re Cahill*, 428 F.3d 536, 540 (5th Cir. 2005); see *First Colonial*, 544 F.2d at 1298 (recognizing that bankruptcy courts have “a far better means of knowing what is just and reasonable than an appellate court can have.”) (citation omitted). The Fifth Circuit and bankruptcy courts within the Fifth Circuit have only upheld fee enhancements generally where creditors were paid in full and

tee in collecting over \$30 million for the estate¹³⁰ in a complex case that involved multi-disciplinary issues. (STP-132 at 63-65). At Trial, JW pivoted from this argument and attempted to justify additional fees of \$920,000 as a rate restoration under lodestar. (STP-132 at 63-65).

JW now asks this Court to “restore” by half the firm’s self-described “discounted” rates, which it contends are 20% less than its standard rates, to match what it believes were the market rates charged by other professionals at the time. (Dkt. #3521 at 29; Dkt. #3526 at 20; Dkt. #3528 at 35). Granting JW’s request would result in substantial additional fees (\$920,000) awarded at the backend of this Bankruptcy Case and a *de facto* modification of the final order approving JW’s employment.¹³¹ The overarching theme of JW’s request for higher hourly rates is that it now regrets its decision to represent the Trustee at a “discount.” In other words, JW argues that the hourly billing rates it disclosed at the onset of its employment were too low. JW, however, voluntarily proposed those “discounted” rates when it filed its employment application. The Trustee testified that she discussed JW’s representation of the estate with Barber and other members of the firm’s management team and JW made a business decision to accept the engagement at the hourly rates disclosed in its employment application. (Dkt. #3528 at 36-37; Dkt. #3529 at 47). If JW did not want to bill the Trustee at those rates, it could have declined the employment or asked for different terms. It didn’t. What JW did do is incrementally raise its hourly rates eve-

where the accomplishments achieved were outstanding. *Pilgrim’s Pride*, 690 F.3d at 666 n.20 (declining “to definitively answer whether fee enhancements may ever be awarded when one or more creditors has not received 100 cents on the dollar”); *Rose Pass Mines, Inc. v. Howard*, 615 F.2d 1088, 1090 (5th Cir. 1980) (16% increase in fees due to the “excellent services” producing an “unusually good result,” namely in the form of a 100% dividend to all creditors); *Lawler v. Teofan (In re Lawler)*, 807 F.2d 1207, 1213-14 (5th Cir. 1987) (enhancement awarded for transforming a no-asset estate into a \$29 million estate with full payment to all creditors); *ASARCO*, 751 F.3d at 298-99; *In re El Paso Refinery, LP*, 257 B.R. 809, 835-36 (Bankr. W.D. Tex. 2000).

¹³⁰ ClearSpring, not the Trustee, collected monthly payments totaling over \$21 million from nearly 4,000 consumer borrowers over nine years and was paid \$6,403,734.02 to do so. (EE-1).

¹³¹ JW’s counsel argued in closing that the “rate restoration” represented about a 10% increase in its hourly billing rates. (Dkt. #3521 at 29). The Court calculates the \$920,000 rate restoration to be about 16%.

ry year but one.¹³² Even with these annual raises, JW complains that its hourly rates were below the market rate—its decision.

When JW became concerned that it was “run[ning] the risk of taking a loss” because of litigation over the firm’s interim fees, it began adding a footnote to the interim fee applications, beginning with the JW Fourth Fee Application, “reserv[ing] the right . . . to introduce evidence at the final hearing on our standard rates.” (Dkt. #3524 at 24; STP-113 at 27 n.22). This reservation language is of no moment to the Court. Inserting a footnote that JW may introduce evidence of its “standard” hourly rates at the final fee Trial does not lessen its burden in establishing that its requested increased rates are within the prevailing market rate in this judicial district and is not a modification of the firm’s approved retention rate. Any suggestion that this footnote constituted adequate notice of JW’s intent to seek \$920,000 as a rate restoration is unavailing because it failed to state what their “standard” rates were. When retained by the Trustee in 2014, JW determined what rates it would accept, and the final order of employment remained unchanged throughout the Bankruptcy Case without any attempted amendment by JW.

(a) Antonella Montagna’s Testimony Does Not Support a Rate Restoration.

To establish facts supporting a rate restoration in this Bankruptcy Case, JW presented the testimony of its current pricing manager, Antonella Montagna (“Montagna”). (Dkt. #3526 at 13-14, 64). Montagna graduated from Georgetown University Law Center in 2014 and received a master’s degree in business administration from the University of Miami. She is *not* licensed to practice law. She began working at JW in 2019, about five years after JW agreed to represent the Trustee in this Bankruptcy Case. (Dkt. #3256 at 14, 66). Before her employment at JW, she

¹³² These incremental increases are commonplace and are meant to account for an attorney’s increased experience gained through the passage of time.

worked as a pricing manager/pricing strategist for law firms in Chicago. (Dkt. #3526 at 14). Her job duties at JW require her to help the firm set hourly rates. (Dkt. #3526 at 34).

At Trial, Montagna presented a chart of “paid amounts,” “worked amounts,” and “applied-for” amounts in this Bankruptcy Case through June 27, 2023.¹³³ (T-25; Dkt. #3526 at 18). She explained that “worked” amounts represented the “raw effort” expended and “applied-for” amounts represented fees that JW actually asked the Court to award. The difference between worked hours and applied-for hours totaled 1,414.59. According to Montagna, those hours consist of voluntary and involuntary reductions.¹³⁴ (Dkt. #3526 at 75).

A different chart prepared by Montagna provides details of the hours actually worked by each timekeeper through June 27, 2023. (T-26). The chart shows each timekeeper’s fees at a “discounted” versus “standard” rate.¹³⁵ Another chart prepared by Montagna shows JW’s total fees through July 11, 2023 at “billed” and “standard” rates. (T-30). The difference is \$1,840,317, which Barber halved to reach \$920,000. A fourth chart prepared by Montagna shows the applied-for hours by each timekeeper, and their fees at the discounted versus standard rate. (T-27). Barber’s applied-for hours, for example, totaled 4,400. (Dkt. #3527 at 27-28). Another chart provides a work value analysis using the total hours invested by each timekeeper and the total fees applied for. (T-31). According to that chart, the Trustee’s “worked rate” was \$236.42 although that rate was never actually charged the estate. (T-31; Dkt. #3526 at 62, 85, 87).

Montagna prepared a fifth chart that provides an inflation analysis of applied-for hours from

¹³³ Ending the analysis on June 27, 2023 removes information about estimated fees. (Dkt. #3526 at 18-19).

¹³⁴ According to Montagna, for time billed after 2015, the “applied for” amounts do not include hours worked defending fee applications.

¹³⁵ Notwithstanding JW’s announced decision to abide by the Cumulative Interim Fee Order, which capped the hourly billing rate of paralegals at \$155, the chart includes the so-called “standard” rate of its paralegals, further conflating the difference between “discounted” and “standard” rates.

2014 to 2023 using index values, including the Consumer Price Index (“CPI”), which measures the change in prices for goods and services for consumers, and the Producer Price Index (“PPI”), which measures the price change over time for lawyers. (T-29). Montagna adjusted the hourly rates by year using these inflation indexes. In 2019, for example, Barber’s applied-for hours totaled 30.60, and he charged the estate fees of \$11,934. A CPI adjustment, according to Montagna, would increase his fees to \$13,994.30, and a PPI adjustment, to \$14,989.72. (T-29 at 10).

The Court declines to award a rate restoration based on an inflation calculator. As recognized in *Blum*, rates for attorney services differ from “prices of commodities and most services,” which “are determined by supply and demand.” *Blum*, 465 U.S. at 895 n.11. Rates based on an index derived from national data is not helpful to the inquiry. *See Segovia v. Fuelco Energy LLC*, Case No. SA-17-CV-1246, 2024 WL 1161730, at *9 (W.D. Tex. Mar. 18, 2024). JW must show that its rates are reasonable in the relevant community. The Court agrees with the UST that neither the Supreme Court nor the Fifth Circuit has “nationalized” attorneys’ fees in federal court, which is what JW advocates by relying on a national inflation calculator in support of a rate increase. (Dkt. #3340 at 4 (citing *ASARCO*, 751 F.3d at 297)). Montagna testified that JW sets rates higher for bankruptcy attorneys because bankruptcy law is “a more nationally uniform practice” and “the demand for their services tends to be less price sensitive because there’s few[er] of them.” (Dkt. #3526 at 16).

The Court is unconvinced that the rates that JW describe as “standard” or “customary” are sufficiently standardized to raise a presumption as to their reasonableness. *Islamic Ctr. of Miss., Inc. v. City of Starkville*, 876 F.2d 465, 469 (5th Cir. 1989). What JW internally calls its “standard” rates has no bearing on what this Court determines to be a range of reasonable hourly billing

rates in this community for similar services. *See Lawler*, 807 F.2d at 1211 (describing “prevailing hourly rate in the community for similar work” as a component of the lodestar analysis).

Montagna was not an expert on attorney compensation in this market. Her testimony provided an insider’s view as to how JW sets the hourly billing rates of its attorneys but was not helpful in determining the community rate for attorneys performing similar work in this judicial district.

(b) JW’s Voluntary/Involuntary Fee Reductions Do Not Warrant a Rate Restoration.

Next, JW complains that it reduced the amount of its fees both voluntarily and involuntarily. (STP-132 at 39, 49-50). In the Cumulative Interim Fee Order issued in 2017, the second bankruptcy judge capped the hourly billing rate of legal assistants at \$155. JW billed that same rate for legal assistants throughout the Bankruptcy Case. (Dkt. #3525 at 161-62). JW argues that \$155 per hour is well below current prevailing market rates for legal assistants, but JW never sought Court approval to raise that rate, and there was no testimony as to what JW believed the market rates should be for the relevant time period. (STP-132 at 49-50; Dkt. #3526 at 15). Montagna testified that the standard rate for paralegals in 2024 was \$350, but EFP/EFT’s relevancy objection to her testimony was sustained, as she did not know the standard rate for any of the years in question. Notwithstanding JW’s complaints, the firm agreed not to seek more than \$155 per hour for work performed by legal assistants. (Dkt. #3525 at 161-62; STP-132 at 62).

At Trial, Barber estimated that JW had reduced its fee by approximately \$203,000 over the life of the Bankruptcy Case. (Dkt. #3524 at 46-47). He testified that much of that work was expended defending its interim fee applications against EFP/BHT’s objections. That time is not compensable because the Bankruptcy Code does not allow the estate to pay a debtor’s law firm

for time spent defending fee applications.¹³⁶ *ASARCO*, 576 U.S. at 135.

Voluntary reductions are a component of good billing judgment, not a § 330 or *Johnson* factor that could justify a higher hourly billing rate. In short, the Court declines to compensate JW for work that is not compensable by increasing the hourly rates for work that is compensable.

(c) JW’s Reliance on *Feilitech* Is Incomplete.

As further support for its rate restoration request, JW argues that this Court should adopt as reasonable the hourly rates approved in *In re Feilitech US LLC*, Case No. 23-10599-SDM, 2023 WL 8855666 (Bankr. N.D. Miss. Dec. 21, 2023), a subchapter V case: \$550-\$600 for partners and \$350-\$400 for associates. *Feilitech*, 2023 WL 8855666, at *21; (Dkt. #3527 at 203-04; Dkt. #3528 at 44). *Feilitech*, US LLC (“*Feilitech*”), a furniture assembly company, filed a chapter 11 subchapter V bankruptcy petition. *Feilitech* employed Johnson (the Trustee in this Bankruptcy Case) and her firm (JW) as bankruptcy counsel. In the application, *Feilitech* agreed to pay JW its “customary” 2022 rates: \$650 per hour for Johnson, a range of \$375 to \$535 per hour for associates, and \$270 per hour for paraprofessionals. *Feilitech*, Case No. 23-10599-SDM, slip op. at 6 (Bankr. N.D. Miss. Feb. 28, 2023), Dkt. #11. No objection was filed, and the bankruptcy court approved the application under both § 327(a) and § 328(a).¹³⁷ *Feilitech*, Case No. 23-10599-SDM, Dkt. #66.

In its first interim application for compensation, JW sought \$30,825 in fees for 67.30 billing hours. The UST objected to Johnson’s \$650 hourly rate, arguing that it exceeded the average

¹³⁶ As the first bankruptcy judge pointed out, oral argument before the Fifth Circuit in the underlying appeal took place in 2013, well before the appointment of the Trustee. (STP-212). In other words, JW should have been aware that the issue was undecided when JW accepted the representation in 2014. (STP-212).

¹³⁷ Under § 328, if the bankruptcy court preapproves an hourly billing rate in an employment order, the reasonableness standard of § 330 does not apply, and the court may not alter the compensation upon submission of the final fee application unless the original arrangement was improvident due to unanticipated circumstances. *Peele v. Cunningham (In re Tex. Secs., Inc.)*, 218 F.3d 443, 445 (5th Cir. 2000).

hourly rate of Mississippi bankruptcy attorneys. The prevailing hourly rates in that judicial district, according to the UST, ranged from \$425 to \$450 on the high end of the scale, and several Mississippi bankruptcy attorneys customarily charged only \$200 to \$350 per hour. The UST argued that the *Feilitech* case did not rise to the necessary level of complexity to warrant Johnson’s \$650 hourly rate.

The *Feilitech* Court emphasized this dispositive fact: Johnson’s \$650 hourly rate had been preapproved under § 328 as part of JW’s employment application. *Donaldson Lufkin & Jenrette Secs. Corp. v. Nat’l Gypsum Co. (In re Nat’l Gypsum Co.)*, 123 F.3d 861, 862-63 (5th Cir. 1997) (holding that § 328 limits the power of a bankruptcy court to alter previously approved compensation). For that reason, her billing rate was not subject to § 330 or the *Johnson* factors; it could only be reduced if the rate “prove[d] to have been improvident in light of developments not capable of being anticipated at the time.” 11 U.S.C. § 328(a). *Feilitech* is but *one* case.

But what about other chapter 11 and subchapter V cases where the debtor’s counsel charged an hourly billing rate from only \$200 to \$475? For example:

Case	Case No.	Hourly Rate
<i>In re Livingston Township Fund One, LLC</i>	23-02573-JAW	\$350
<i>In re V.B.H.R.E.S.B. Together, Inc.</i>	24-00194-JAW	\$475
<i>In re J.C. Contractors, Inc.</i>	24-00787-JAW	\$200
<i>In re Monticello Construction & Real Estate, LLC</i>	24-00872-JAW	\$450
<i>In re South Jefferson Apartments, LLC</i>	24-01282-JAW	\$350
<i>In re Oak Park Leasing, LLC</i>	24-02157-JAW	\$450
<i>In re Southern Point Planting Company, LLC</i> ¹³⁸	25-00090-JAW	\$450
<i>In re Samuel Dean Johnson & Lois M. Johnson</i>	25-00133-JAW	\$475
<i>In re Valley Park Elevator Inc.</i>	25-00228-JAW	\$375

These cases were not mentioned by JW but clearly should have been to show the prevailing market rates in *this* district. These cases show that counsel for debtors are consistently charging under \$500 per hour in 2024-2025 for chapter 11 work in this district.

¹³⁸ The last three bankruptcy cases listed in this table were filed in January 2025, after the Trial.

(d) JW's Chart of Hourly Billing Rates (Exhibit T-23) Is Not Persuasive.

At Trial, the Court asked JW to search the public docket of all local chapter 11 bankruptcy cases and report on the hourly billing rates approved in those cases. (Dkt. #3527 at 224-25). In response, the Trustee testified, "We've done that." (Dkt. #3527 at 224). She referred the Court to JW's Exhibit T-23, an eight-page chart that lists 78 hourly rates ranging from \$225 to \$1,950 billed by 65 estate professionals¹³⁹ in fourteen chapter 11 and subchapter V cases:

In re Maritime Communications/Land Mobile LLC, 11-13463-NPO (Bankr. N.D. Miss.)
In re MMD Hotel Corinth, LLC, 15-11167-JDW (Bankr. N.D. Miss.)
In re Penick Produce Co., Inc., 17-11522-JDW (Bankr. N.D. Miss.)
In re Tenrgys, LLC, 21-01515-JAW (Bankr. S.D. Miss.)
In re Crosthwait, 21-10391-JDW (Bankr. N.D. Miss.)
In re Haven Campus Communities-Starkville LLC, 21-10931-SDM (Bankr. N.D. Miss.)
In re Express Grain Terminals, LLC, 21-11832-SDM (Bankr. N.D. Miss.)
In re United Furniture Industries, Inc., 22-13422-SDM (Bankr. N.D. Miss.)
In re Mississippi Center for Advanced Medicine, P.C., 23-00962-JAW (Bankr. S.D. Miss.)
In re Bison Land & Minerals, LLC, 23-01140-JAW (Bankr. S.D. Miss.)
In re EnTec Services, LLC, 23-01141-JAW (Bankr. S.D. Miss.)
In re Feilitech US LLC, 23-10599-SDM (Bankr. N.D. Miss.)
In re Escambia Operating Co., LLC, 23-50491-JAW (Bankr. S.D. Miss.)¹⁴⁰
In re El Dorado Gas & Oil, Inc., 23-51715-JAW (Bankr. S.D. Miss.)

(T-23). The Court places little weight on JW's chart for three reasons.

First, glaringly absent from Exhibit T-23 are the hourly billing rates of *all* estate attorneys in each listed case. For example, the chart includes the hourly rate of counsel for the official committee of unsecured creditors in *United Furniture Industries, Inc.* (\$450-\$550) but omits the lower hourly rate charged by Douglas C. Noble as counsel for the chapter 11 trustee (\$425).¹⁴¹ Case No. 22-13422-SDM (Bankr. N.D. Miss.); (Dkt. #3527 at 285). Another conspicuous omission

¹³⁹ The same professional's rate sometimes appears multiple times as their rate increased every year. The chart also sometimes reflects the rate the same attorney charged in different cases.

¹⁴⁰ Only interim compensation has been awarded in this case and in the next one, so the fees are subject to objection and adjustment.

¹⁴¹ Douglas Noble is also serving as counsel for JW and the Trustee in this fee dispute.

are the hourly rates charged by debtor's local counsel in *Tenrgys* (\$225-\$300).¹⁴² (Case No. 21-01515-JAW, Dkt. #493, #497, #513). Exhibit T-23 lists *Tenrgys* but selectively identifies the hourly billing rates of estate professionals other than debtor's local counsel, including: ten out-of-state attorneys from Weil, Gotshal & Manges LLP ("Weil Gotshal"); eleven financial consultants, an appraiser; and a partner at JW who represented a non-debtor affiliate.¹⁴³

Another example of a very complex bankruptcy case is *El Dorado Gas & Oil, Inc.* The Texas law firm representing the debtor in *El Dorado Gas & Oil, Inc.* billed hourly rates ranging from \$300 for associates to \$725 for one senior partner. (Case No. 23-51715-JW, Dkt. #1204). Lead counsel billed \$600 per hour.

The second reason why the Court is not persuaded by Exhibit T-23 is because it includes hourly billing rates of non-attorneys. Two financial advisory firms, FTI Consulting Inc. and CR3 Partners, LLC are listed in Exhibit T-23. Eleven of the hourly rates in the chart (ranging from \$500 to \$1,295) were charged by FTI personnel in *Tenrgys*; another six (ranging from \$575 to \$850) were charged by CR3 in *Express Grain*. These timekeepers included managers, directors, and chief restructuring officers who provided financial advisory, valuation, and technology support services to the debtors. They are not attorneys, and their rates are not for "similar work."

Third, there was little testimony comparing the fourteen cases in Exhibit T-23 with this Bankruptcy Case. For example, *Tenrgys* involved 32 affiliated debtors.¹⁴⁴ Their lead counsel,

¹⁴² These distinguishing facts are well known to the above-signed judge who handled the *Tenrgys* case. The Court does not see this Bankruptcy Case as being similar to the *Tenrgys* case.

¹⁴³ Moreover, as to those select attorneys whose rates do appear in the chart, not all are bankruptcy attorneys. Some are tax and corporate attorneys at Weil Gotshal and some were employed under § 328, not § 327 so their rates were not subject to § 330.

¹⁴⁴ *In re Tellus Energy, LLC*, No. 21-01516-JAW; *In re Top Ten Holdings, LLC*, No. 21-01517-JAW; *In re Treetop Midstream Services, LLC*, No. 21-01518-JAW; *In re Acadiana Mineral Owners, LLC*, No. 21-01519-JAW; *In re Antioch Pipeline Company, LLC*, No. 21-01546-JAW; *In re BAX, LLC*, No. 21-01520-JAW; *In re BGGCO, LLC*,

Alfredo R. Pérez,¹⁴⁵ was then a partner at Weil Gotshal and charged a billing rate of \$1,695 per hour. *Tenrgys*, Case No. 21-01515-JAW, Dkt. #514. The firm’s regional office in Dallas, Texas began advising the debtors in *Tenrgys* about five years before they filed bankruptcy on a possible restructuring of their business. (Case No. 21-01515-JAW, Dkt. #93). In doing so, the firm gained an in-depth knowledge of the debtors’ oil and gas business, capital structure, management, operations, and corporate governance that carried over into the bankruptcy case. (Case No. 21-01515-JAW, Dkt. #93). Within six months of the bankruptcy filing, the firm’s work (with the assistance of local counsel) resulted in a confirmed plan that provided a framework for reducing the debtors’ debt from \$200 million to approximately \$47.5 million and for funding exploration of Colombian assets. (Case No. 21-01515-JAW, Dkt. #457). Weil Gotshal’s fees were approved without objection. *See Baulch v. Johns*, 70 F.3d 813, 818 n.8 (5th Cir. 1995) (approving total fee as reasonable without ruling on the reasonableness of the hourly rate, which was not questioned by opposing counsel, and declining to opine on whether the hourly rate would be reasonable in other cases). JW’s Exhibit T-23 includes none of these distinguishing facts.

Geno did opine that this Bankruptcy Case was comparable in complexity to *Express Grain Terminals, LLC*, Case No. 21-11832-SDM,¹⁴⁶ a chapter 11 case listed in Exhibit T-23 that in-

No. 21-01537-JAW; *In re BOE, LLC*, No. 21-01521-JAW; *In re BT Lands, LLC*, No. 21-01538-JAW; *In re BXO Lands, LLC*, No. 21-01539-JAW; *In re Cohay Conservation Area, LLC*, No. 21-01540-JAW; *In re Cohay Wildlife, LLC*, No. 21-01541-JAW; *In re Eutaw Ventures, LLC*, No. 21-01522-JAW; *In re Greenleaf CO2 Solutions, LLC*, No. 21-01542-JAW; *In re Highland Colony Capital, LLC*, No. 21-01543-JAW; *In re Jurassic Seismic Company*, No. 21-01549-JAW; *In re LASO, LLC*, No. 21-01523-JAW; *In re Leaf River Land Co., LLC*, No. 21-01544-JAW; *In re NOMS, LLC*, No. 21-01524-JAW; *In re North Cohay, LLC*, No. 21-01525-JAW; *In re PCE, LLC*, No. 21-01526-JAW; *In re RFND, LLC*, No. 21-01527-JAW; *In re RFS, LLC*, No. 21-01528-JAW; *In re SNPI, LLC*, No. 21-01529-JAW; *In re South Cohay, LLC*, No. 21-01530-JAW; *In re STP Ventures, LLC*, No. 21-01531-JAW; *In re Tallahala Exploration, LLC*, No. 21-01532-JAW; *In re Telpico USA, LLC*, No. 21-01533-JAW; *In re TC Energy, LLC*, No. 21-01534-JAW; *In re TPCO, LLC*, No. 21-01545-JAW; *In re WCOA, LLC*, No. 21-01535-JAW; *In re WYC Lands, LLC*, No. 21-01547-JAW; and *In re Xlake Pipeline Company, LLC*, No. 21-01548-JAW.

¹⁴⁵ Alfredo R. Pérez is now a bankruptcy judge in the Southern District of Texas.

¹⁴⁶ As counsel for the chapter 11 debtor, Geno charged \$450 per hour until August 1, 2023, when he increased his

volved 350 to 400 farmers and issues of first impression. (Dkt. #3527 at 110, 256-57, 283). He also named two high profile Mississippi cases that were not listed on Exhibit T-23 as comparable: *In re Pioneer Health Services, Inc.*, Case No. 16-01119-JAW,¹⁴⁷ a chapter 11 case involving seven active hospitals and about 100 physical therapy offices; and *In re Opus Management, LLC*, Case No. 16-00297-NPO¹⁴⁸ (Bankr. S.D. Miss. Dec. 20, 2021), a chapter 11 case that involved several affiliated debtors, an owner under indictment, an FBI raid, and a corporate “divorce.” (Dkt. #3527 at 109-10, 203, 256-57, 283). What Geno did not say, as JW’s designated expert, was that he believed a rate restoration or fee enhancement was appropriate in this Bankruptcy Case—he declined to address that issue altogether. (Dkt. #3527 at 249).

Q. Now, you gave a lot of opinion testimony about rates, okay, and I just want to be sure that I’m clear about what your testimony is. You’re not giving any testimony, are you, about whether an enhanced fee is appropriate in this case or not, are you?

A. I am not.

Exhibit T-23 is a selective sampling of the hourly rates of different types of estate professionals—financial consultants, appraisers, and attorneys—who charged \$450 or more. By relying on Exhibit T-23, JW attempts to define the relevant market for determining hourly rates as including all professionals, not just attorneys and not just estate professionals.¹⁴⁹ (Dkt. #3527 at 225-26). The chart, therefore, is not helpful to the Court because it does not paint a full picture of the market rate for attorneys performing similar services in this district.

Colloquially, the “bankruptcy community” in a very broad sense does indeed include a broad

hourly rate to \$600. (Dkt. #3527 at 110).

¹⁴⁷ As counsel for the chapter 11 debtor, Geno charged \$425 per hour. *In re Pioneer Health Services, Inc.*, Case No. 16-01119-JAW, Dkt. #3873

¹⁴⁸ As counsel for the chapter 11 debtor, Christopher R. Maddux charged \$400 per hour, and Steve Rosenblatt charged \$505 per hour.

¹⁴⁹ JW did not provide the Court with any legal authority that supports its argument.

range of insolvency professionals, but for attorneys seeking compensation pursuant to § 330, the relevant “community” has a much narrower meaning—it consists of attorneys “of *similar* skill, expertise, and reputation” who perform “*similar* work.” See *In re Heritage Real Estate Investment, Inc.*, No. 16-01156-NPO, 2021 WL 1396570, at *15 (Bankr. S.D. Miss. Mar. 12, 2021) (citing *McClain*, 649 F.3d at 381) (emphasis added); see also *Blum*, 465 U.S. at 895 n.11 (ruling that fee applicants must prove “that the requested rates are in line with those prevailing in the community for similar services by lawyers of reasonably comparable skill, experience, and reputation.”).

JW simply ignores the “similar work” qualifier of the reasonableness standard. JW argues that the hourly billing rates of creditors’ attorneys are part of the relevant community, but as JW’s and the Trustee’s expert (Geno) explained, professionals who are not estate professionals are not subject to the scrutiny of § 330 and can bill whatever rates their clients will agree to pay—without deference to § 330’s standard of reasonableness. (Dkt. #3527 at 124-25). Geno, for example, charges debtors a different hourly rate than creditors (who are not subject to § 330). (Dkt. #3527 at 265). During Trial, the Court informed counsel for JW and the Trustee that it would give little weight to Exhibit T-23 in the absence of evidence that the cases were factually analogous, but no such evidence was presented. (Dkt. #3528 at 47).

For the reasons set forth above, the Court gives Exhibit T-23 little weight and adopts the reasoning in *In re Sanderson Plumbing Products, Inc.*, Case No. 13-14506-JDW (Bankr. N.D. Miss. Dec. 16, 2015), Dkt. #597. The crux of the ruling in *Sanderson Plumbing* was that determining the reasonableness of hourly rates requires a fact intensive inquiry. Based on the unique facts of *this* Bankruptcy Case, the Court heard nothing after ten days of Trial and 395 exhibits that would

support a finding that the rates charged by JW were unreasonably low and should now be increased. Applying for employment at specific hourly rates at the onset of a case and then asking the Court to substantially raise those rates at the end of that case on the ground that those rates were unreasonably low creates notice and equity issues, particularly where one creditor bears the burden of that request and is not being made whole—as is the case here.

If JW believed the firm set their hourly rates too low at the onset of the Bankruptcy Case, it could have formally amended its employment application at any time, placing all parties on notice instead of waiting almost a decade to request higher hourly rates retroactively.

Barber, JW’s corporate representative who prepared JW’s interim fee applications, testified that JW’s requested fees and expenses, including the rate restoration, are reasonable. (Dkt. #3524 at 40). The Court finds that the rates applied for in the interim fee applications are within the prevailing market rate for this district during the germane time period. JW will be paid those rates without any adjustment, either up or down, with the exception of De Leon’s rate for the reasons previously stated. EFP/EFT’s objection to a rate restoration is sustained.

4. Lodestar: Hours Expended

Having addressed JW’s billing rates, the Court turns to the 20,043.60 hours logged by JW for the eight-year period from March 2015 to November 2023. *See Hensley*, 461 U.S. at 434 (courts “should exclude from this initial fee calculations hours that were not ‘reasonably expended’”) (citation omitted). The Court starts its review by rejecting JW’s argument that the magnitude of hours expended was reasonable, in part, because of the fierce opposition and lack of cooperation the Trustee faced from Dr. Edwards, who owned or controlled the estate’s two largest creditors.

According to JW, Dr. Edwards deployed a barrage of unreasonable legal challenges to the

Trustee's attempts to administer the bankruptcy estate and initiated unnecessary contested matters that the Trustee and JW had to respond to. (T-5, -6); *In re Macco Props., Inc.*, 540 B.R. 793, 871 (Bankr. W.D. Okla. 2015) (attributing larger than typical hours billed in chapter 11 case to "maneuvering of the other side"). Indeed, its expert Geno testified at Trial that given the small number of creditors, this Bankruptcy Case had generated more litigation than any other he had seen or read about in his 43 years of bankruptcy practice. (Dkt. #3527 at 99-100, 116). This Bankruptcy Case, according to Geno, was "pretty rare" because of "the level of intensity and intense litigation and constant litigation, that makes it separate and apart from most every other case." (Dkt. #3527 at 212). The first bankruptcy judge shared that same opinion. In an order dated September 9, 2016, he noted, "The disputes between the Trustee and Edwards have made this the most contentious case this Court has seen. The pleadings are snarky and full of attacks against the other side—almost to the point of being unprofessional." (STP-346 at 22).

Dr. Edwards testified that he was not an obstructionist in this Bankruptcy Case but "just the opposite." (Dkt. #3532 at 71). According to Dr. Edwards, the Trustee's refusal to recognize EFP/BHT as secured creditors "was what obstructed the progress of the case." (Dkt. #3532 at 83). He complained that his repeated efforts to obtain a decision on EFP/BHT's secured status had "been fought every step of the way." (Dkt. #3532 at 72).

The Court agrees that this Bankruptcy Case was contentious but does not view Dr. Edwards as a vexatious litigant. No doubt he was entrenched in his legal position, but he was mostly justified as evidenced by this Court's reduction of JW's fees for the reasons discussed herein. Dr. Edwards wanted out of the Bankruptcy Case, but he was not willing to settle for less than what he believed EFP/BHT were entitled to receive—which was his legal right. The parties engaged

in numerous mediation sessions, and the record bares no hint that Dr. Edwards failed to act in good faith.¹⁵⁰ JW's attempt to blame Dr. Edwards for the hours logged in this Bankruptcy Case falls flat. Even assuming Dr. Edwards were blameworthy, his conduct wouldn't change the § 330(a) analysis—the question would still be whether the hours expended responding to his motions and objections were reasonable at the time. If the Trustee and JW were required to expend more time than usual because of Dr. Edwards' unreasonable legal positions or defenses, that extra time must still comply with § 330 and *Woerner* to be compensable.

Having dispensed with the argument that Dr. Edwards' legal positions caused JW to expend more fees than is typical, the Court turns to the reasonableness of the hours logged by JW.

EFP/EFT filed an 87-page objection to which they attached JW's fee invoices totaling 2,093 pages and also presented a demonstrative exhibit listing approximately 14,556 time-entries. They highlighted in different colors the time entries they deemed problematic and tied each color to one of the following categories: (a) work that was not necessary and/or did not benefit the estate;¹⁵¹ (b) estimated hours; (c) Trustee work; (d) duplicative work; (e) overstaffing; (f) administrative/clerical work; (g) work performed by trainees; (h) time spent traveling; (i) excessive research on consumer bankruptcy issues; (j) work defending fee applications; and (k) services performed after March 2023 to the extent that JW seeks more than \$75,000 in fees. (STP-279).

¹⁵⁰ EFP/EFT attempted to introduce into evidence documents reflecting settlement offers made at these mediations, including the mediation ordered by the Fifth Circuit, to show that Dr. Edwards participated in good faith. The Court ruled that the documents were inadmissible pursuant to Federal Rule of Evidence 408. In addition, the Court ruled that the offers were not relevant as there had been no prior accusation that *either* side had participated in mediation in bad faith. These exhibits are marked for identification purposes as EE-31 to -35. Just because Dr. Edwards did not yield to the Trustee's demands and vice versa does not automatically mean that either side was being unreasonable.

¹⁵¹ The largest category of disputed time entries is work that purportedly did not benefit the estate because EFP/EFT include a breach-of-fiduciary-duty/conflict-of-interest argument in this category. The Court treats that argument separately.

a. Work That Was Not Necessary and/or Did Not Benefit the Estate

With one exception,¹⁵² the categories of work that EFP/EFT challenge as neither necessary for the administration of the estate nor beneficial to the estate share a common origin story. They all relate to the Trustee's response to Dr. Edwards' trip to Costa Rica in December 2014 and a CD that Meehan mailed him after he returned home.

As previously discussed, Dickson's arrest in March 2014 left Meehan, his business partner in Costa Rica, without sufficient funds to operate the call center. (Dkt. #3532 at 34; Dkt. #1017-1). In a telephone call to Dr. Edwards on September 11, 2014, Meehan introduced himself as Dickson's business partner in Costa Rica. (Dkt. #1017-1 at 5; Dkt. #3532 at 34). This call was unsolicited by Dr. Edwards, who nevertheless took that opportunity to ask Meehan for help locating any of Dickson's privately-owned assets. Meehan indicated that he might know where Dickson had hidden the missing Portfolio #7 loans in Costa Rica.

In early December 2014, Dr. Edwards traveled to Costa Rica on other business and while there arranged a meeting with Meehan. (Dkt. #3532 at 34-35, 39). They toured the call center leased by Dickson to operate CHFS's loan-servicing business. (Dkt. #3532 at 35). After returning to Baltimore, Dr. Edwards remained in contact with Meehan by email. At Dr. Edwards' request, Meehan mailed him a CD containing the hard drive of a computer laptop used by a former CHFS employee. (Dkt. #3532 at 36-37).

Despite ongoing conversations between Dr. Edwards, his counsel, and JW during this time, Dr. Edwards did not reveal the CD to JW or the Trustee. (Dkt. #3528 at 56; STP-344). JW and the Trustee first learned about the CD, not from Dr. Edwards, but from Meehan when he called

¹⁵² The exception is the Trustee's appeal of the District Court's ruling denying some of Henderson's and Wells Marble's fees.

Barber in February 2015, about five months after Meehan had first contacted Dr. Edwards. (Dkt. #3524 at 123).

The Trustee testified that she “was blown away” when she learned about Dr. Edwards’ trip to Costa Rica and the CD.¹⁵³ (Dkt. #3528 at 53). On February 20, 2015, she filed an application seeking Court approval to employ Facio & Cañas, a large law firm in Costa Rica, to assist her in locating and repatriating assets and enforcing orders. (Dkt. #983). On March 28, 2015, she filed the Trustee’s Second Report, describing Meehan’s role in Dickson’s rogue operation in Costa Rica and attaching emails between Meehan and Dr. Edwards. The Trustee wrote that she “has not yet determined what impact the information [provided by Meehan] will have on existing pleadings filed in this case, including . . . the Chapter 11 Plan of Liquidation.” (STP-54). She then took the following accelerant measures on April 7, 2015:

1. filed a lawsuit against Dr. Edwards, his adult children, Borg and James Edwards, and EFP/BHT for violating the Racketeer Influenced and Corrupt Organizations Act (“RICO”), 18 U.S.C. § 1962(c), in District Court;
2. filed motions to withdraw the reference of the entire Bankruptcy Case and the Edwards Adversary Proceedings (STP-194) in District Court; and
3. announced the withdrawal of the Original Disclosure Statement and Plan at the confirmation hearing and later, on May 15, 2015, filed the Penalty Plan that subordinated EFP/BHT’s claims from “Class 1 Claims (EFP/BHT Secured Claims)” to “Class 6 (EFP/BHT Claim).” (Dkt. #1022).

For purposes of this discussion, EFP/EFT’s fee objection for which the Costa Rican trip and CD provide the origin story is divided into two sections: (1) their general objection to *all* work performed by JW after March 2015 based on the Trustee’s alleged breach of her fiduciary duty

¹⁵³ The Trustee accused Dr. Edwards of stealing information about loans that Dickson’s employee had stored on the CD. (Adv. 15-00080-EE, Dkt. #48). Even assuming the CD contained useful information, the Court does not see any financial incentive for Dr. Edwards to keep that information to himself. He was not a loan servicer. It was to his advantage to board any additional loans with ClearSpring through the Trustee.

and/or conflict of interest and (2) their specific objections to particular pleadings and motions filed by JW and litigation pursued by JW.

**(1) Alleged Breach of Fiduciary Duty/Conflict of Interest
(All Work Performed after March 2015)**

According to EFP/EFT, the measures taken by the Trustee on April 7, 2015 prove that by mid-March 2015, she and JW had abandoned their fiduciary duties to the estate and focused their attention on pursuing Dr. Edwards. They argue that the work expended by the Trustee and JW after March 2015 “was incurred in their 8-year long pursuit to defeat or subordinate the Edwards Entities’ claims and thus elevate the payment priority of estate professionals (themselves) above the interests of the Edwards Entities.” (STP-279 at 2; Dkt. #3529 at 212-13). For that reason, they oppose the payment of any compensation to JW for services performed from March 2015 to November 16, 2023, a span of nearly eight years, on the ground that the Trustee breached her fiduciary duty and/or had a conflict of interest precluding payment to JW or the Trustee.¹⁵⁴

EFP/EFT do not question whether JW actually worked the logged hours but argue that the Trustee’s dual role as the chapter 11 trustee and her own counsel created a conflict of interest resulting in a breach of her fiduciary duties to the estate. (Dkt. #3529 at 9-10). They demand that JW disgorge interim fees of \$4,249,596 and expenses of \$290,249.60 for all services rendered during this period. (Dkt. #3532 at 82). They maintain that the Trustee’s desire to get paid— notwithstanding the administrative insolvency of the estate—clouded her billing judgment.¹⁵⁵ (Dkt. #3529 at 20-22). Payment of her fees and JW’s could occur, according to EFP/EFT, only if their claims were determined to be invalid or unsecured.

¹⁵⁴ EFP/EFT argue in the alternative that JW’s fees and expenses for these measures were neither necessary nor beneficial to the estate or were excessive for the work they performed.

¹⁵⁵ The Trustee is seeking compensation for services both as the chapter 11 trustee and as counsel for herself.

In her response to these allegations, the Trustee points out that EFP/BHT supported her appointment against CHFS's own allegations of a conflict of interest even though the estate was administratively insolvent at that time (the same circumstance that EFP/EFT now claim creates a conflict of interest). (Dkt. #3528 at 201). In other words, EFP/BHT welcomed the Trustee's appointment at the beginning of her tenure and only now assert a conflict of interest as a reason to oppose JW's fees.

To the extent that EFP/BHT was dissatisfied with the Trustee's actions, there were mechanisms available to address the situation during the pendency of the Bankruptcy Case. They could have moved for sanctions under Rule 9011 of the Federal Rules of Bankruptcy Procedure¹⁵⁶ or filed a motion to remove the Trustee from her position. In that regard, § 324(a) allows a court to remove a trustee for "cause," which "may include trustee incompetence, violation of the trustee's fiduciary duties, misconduct or failure to perform the trustee's duties, or lack of disinterestedness or holding an interest adverse to the estate." *Dye v. Brown (In re AFI Holding, Inc.)*, 530 F.3d 832, 845 (9th Cir. 2008); see *Smith v. Robbins (In re IFS Fin. Corp.)*, 803 F.3d 195, 202-06 (5th Cir. 2015) (standard of removal "for cause" under § 324(a) is clear and convincing evidence that the trustee breached her fiduciary duty to the estate); 3 COLLIER ON BANKRUPTCY ¶ 324.02 (16th ed. 2025) (examples of causes to remove a trustee include breach of fiduciary duty, misconduct, and lack of disinterestedness). Moreover, a bankruptcy trustee may be held personally liable if, in performing her duties for the estate, she acted willfully and deliberately in violation of her fiduciary duties, or if she acted with gross negligence. *Dodson v. Huff (In re Smyth)*, 207 F.3d 758, 761 (5th Cir. 2000) (examining standard of care required of bankruptcy trustee's under federal

¹⁵⁶ Bankruptcy Rule 9011 was modeled after Rule 11 of the Federal Rules of Civil Procedure and differs only slightly in that Rule 9011 addresses certain papers and events unique to bankruptcy cases.

common law); *Lake Whillans Fund 1 LP v. Del. Tr. Co. (In re Sanchez Energy Corp.)*, 661 B.R. 522, 540 (Bankr. S.D. Tex. 2024). Instead of choosing any of these options, EFP/BHT opted to wait until the end of the Bankruptcy Case to challenge the fees paid JW because of an alleged breach of the Trustee's fiduciary duty/conflict of interest.

The Court finds that EFP/EFT did not scale the high burden of proving that the Trustee had breached her fiduciary duty or that she had a conflict of interest. During the eight years in question, JW and the Trustee clearly performed some work that was necessary to advance the administration of the Bankruptcy Case and was beneficial to the estate. The Court views EFP/EFT's post-March 2015 argument as overreaching. *See Sugarloaf Ctr., LLC*, 2020 WL 6749771, at *8 ("A general objection to all fees and expenses is not proper, and '[g]eneral dissatisfaction or a disagreement over business judgment will not suffice' to support an objection to fees.") (citation omitted).

Dr. Edwards' frustration is intelligible—he perceived that the Trustee was prioritizing her personal interest in getting paid over EFP/BHT's, but there was insufficient evidence presented to clear the very high hurdle of proving that the Trustee breached her fiduciary duty or that she or JW had a conflict of interest that would justify complete disgorgement of JW's fees from March 2015 forward. This part of EFP/EFT's objection is overly broad and is overruled.

(2) Objections to Trustee's Specific Actions

Alternatively, EFP/EFT argue that the legal fees for specific actions taken by the Trustee, all but one of which were in response to Dr. Edwards' trip to Costa Rica and the CD, should be disallowed as neither necessary nor beneficial to the estate. These actions included: (a) filing the RICO Case against EFP/BHT, Dr. Edwards, and his children; (b) filing the motions to withdraw

the reference, intervene, and consolidate; (c) proposing liquidation plans that paid in full all administrative expenses (including her fees and JW's) before paying EFP/BHT's claims; (d) resuming litigation in the Edwards Adversary Proceedings against EFP/BHT; and (e) appealing the District Court's denial of Henderson's and Wells Marble's fees.

Under the framework provided by § 330, services are compensable if a fee applicant establishes that they were “‘necessary to the administration’ of a bankruptcy case or ‘reasonably likely to benefit’ the bankruptcy estate ‘at the time at which [they were] rendered.’” *Woerner*, 783 F.3d at 276; 11 U.S.C. § 330(a)(3)(C), (4)(A). “Benefit to the estate” is a shorthand reference to the statutory requirement that services must be necessary. *See Rubner & Kutner, P.C. v. U.S. Tr. (In re Lederman Enters., Inc.)*, 997 F.2d 1321, 1323 (10th Cir. 1993). This factor recognizes both the limited resources available to pay unsecured creditors in a bankruptcy case and the corresponding need to limit administrative expenses.

In the Fifth Circuit, the seminal case on the issue of whether services are beneficial to the administration of the estate is *Woerner*, 783 F.3d at 276. *Demery v. Johns*, 570 B.R. 44, 50 (W.D. La. 2017). The *Woerner* Court reviewed the text of § 330 and its legislative history, and joined the majority of other Circuit Courts in adopting a prospective test that looks to the necessity or reasonableness of the professional services *at the time they were rendered* for determining whether services are compensable. *Woerner*, 783 F.3d at 274-77. The *Woerner* Court overruled *Andrews & Kurth, LLP v. Family Snacks, Inc. (In re Pro-Snax Distribs., Inc.)*, 157 F.3d 414, 426 (5th Cir. 1998), to the extent it required compensable professional services to actually result in an “identifiable, tangible, and material benefit to the bankruptcy estate.” *Woerner*, 783 F.3d at 277. The Fifth Circuit in *Woerner* listed factors that bankruptcy courts “ordinarily consider”

when determining whether professional services were necessary or beneficial at the time they were rendered: “the probability of success at the time the services were rendered, the reasonable costs of pursuing the action, what services a reasonable lawyer or legal firm would have performed in the same circumstances, . . . and any potential benefits to the estate (rather than to the individual debtor).” *Id.* at 276.

(a) Trustee’s RICO Case Against EFP/BHT, Dr. Edwards & His Adult Children

EFP/BHT assert that the RICO Case that the Trustee filed against them, Dr. Edwards, Borg, and James Edwards (the “RICO Defendants”) did not benefit the estate. (Case No. 3:15-cv-00260-CWR-LRA, Dkt. #1). In her statement of facts in support of her RICO Claims (the “RICO Statement”),¹⁵⁷ the Trustee alleged that the individual RICO Defendants (Dr. Edwards, Borg, and James Edwards) engaged in a pattern of racketeering activity intended to conceal and obtain control over CHFS’s assets to the detriment of the estate. (Case No. 3:15-cv-00260-CWR-LRA, Dkt. #3). These purported predicate acts occurred from September 11, 2014, when Dr. Edwards first spoke to Meehan and “falsely asserted he had a court order . . . which . . . allowed EFP and BHT to seize B. Dickson’s assets to recover stolen money,”¹⁵⁸ until February 10, 2015, when Meehan informed Dr. Edwards that Dickson’s assets were “froze up” by government authorities in Costa Rica and Panama. (Case No. 3:15-cv-00260-CWR-LRA, Dkt. #3). During that time, Dr. Edwards met face-to-face with Meehan in Costa Rica¹⁵⁹ and exchanged numerous emails with him in an attempt to obtain information about Dickson’s assets and business operations. The thrust of

¹⁵⁷ See Miss. L.R. 83.8.

¹⁵⁸ The Trustee argued that Dr. Edwards’ characterization of the District Court’s order in the Dickson Guaranty Case was false because the order was not yet final, only adjudicated Dickson’s liability, and “was not an executable judgment for a sum certain of money.” Case No. 3:15-cv-00260-CWR-LRA, Dkt. #3; (Dkt. #3528 at 96).

¹⁵⁹ For a description of Dr. Edwards’ Costa Rican trip, see *supra* pp. 38-39.

the Trustee's RICO claim was that Dr. Edwards wrongfully gathered and withheld CHFS-related information from her, primarily the CD. Although she included Dr. Edwards' children in the RICO Complaint, she did not allege that either Borg or James Edwards engaged in any communications with Meehan.¹⁶⁰ As to monetary damages, the Trustee claims that the estate lost approximately \$25,000 in monthly collections from loans purchased by Dickson in Costa Rica and also servicing fees for any additional loans based in the United States that were unknown to her until February 2015.

The Court finds the Trustee's decision to sue EFP/BHT, Dr. Edwards, and his adult children based on these factual allegations was unreasonable and untenable.¹⁶¹ The Trustee's RICO claims were brought under 18 U.S.C. § 1964(c) based on purported violations of two subsections of the RICO statute, 18 U.S.C. § 1962(a) and (c). Those subsections share three common elements: "(1) a person who engages in (2) a pattern of racketeering activity, (3) connected to the acquisition, establishment, conduct, or control of an enterprise." *Abraham v. Singh*, 480 F.3d 351, 355 (5th Cir. 2007) (quotation omitted). A pattern requires at least two predicate criminal actions. 18 U.S.C. § 1961. "To establish th[e] pattern [element,] a plaintiff must show both a re-

¹⁶⁰ The only factual allegation in the RICO Complaint about Borg concerns the Trustee's February 4, 2015 letter to her seeking information about loans; the only allegation about James Edwards addresses a December 4, 2014 email he sent to Dr. Edwards and Gonzalo Guitierrez, Dr. Edwards' attorney, about a matter unrelated to CHFS. (RICO Complaint ¶¶ 49, 56).

¹⁶¹ A brief review of the RICO Act shows why the Trustee's decision to bring a RICO claim was unreasonable. Congress passed the RICO Act to eradicate "organized crime in the United States." *Russello v. United States*, 464 U.S. 16, 26 (1983). RICO makes it "unlawful for any person employed by or associated with any enterprise engaged in, or the activities of which affect, interstate or foreign commerce, to conduct or participate, directly or indirectly, in the conduct of such enterprises' affairs through a pattern of racketeering activity or collection of unlawful debt." 18 U.S.C. § 1962(c). The statute has been used to take down leaders from notorious crime outfits across the country. *H.J. Inc. v. Nw. Bell Tel. Co.*, 492 U.S. 229, 245 (1989) ("[o]rganized crime was without a doubt Congress' major target"). But RICO also allows private plaintiffs to seek redress in federal court. Section 1964(c) provides in pertinent part: "Any person injured in his business or property by reason of a violation of section 1962 of this chapter may sue therefor in any appropriate United States district court." 18 U.S.C. § 1964(c). If the lawsuit succeeds, the statute provides for triple damages. 18 U.S.C. § 1964(c).

lationship between the predicate offenses . . . and the threat of continuing activity.” *Malvino v. Delluniversita*, 840 F.3d 223, 231 (5th Cir. 2016). A RICO plaintiff establishes “continuity” through evidence of “a closed period of repeated conduct” or “past conduct that by its nature projects into the future with a threat of repetition.” *H.J. Inc.*, 492 U.S. at 241. A plaintiff demonstrates continuity over a closed period by proving a series of related criminal acts extending over a “substantial period of time.” *Id.* at 242. Because Congress enacted RICO to address “long-term unlawful conduct, not fraudulent acts extending over a few weeks or months,” the Fifth Circuit has presumed that more than a year of racketeering acts is enough to establish a “substantial period of time.” *D&T Partners, LLC v. Baymark Partners Mgmt., LLC*, 98 F.4th 198, 205-07 (5th Cir. 2024).

Another consideration in determining whether a RICO pattern exists is the number of victims injured by the alleged racketeering acts. The Fifth Circuit has been “skeptical of RICO allegations when the victims of the alleged racketeering conduct are limited.” *Id.* at 206. Apart from the duration and number of victims, another consideration is whether the unlawful conduct involves one or multiple schemes. Numerous schemes tend to support a RICO claim. *H.J. Inc.*, 492 U.S. at 240. There is no RICO liability where “the alleged racketeering acts . . . , taken together, . . . comprise a single effort to facilitate a single financial endeavor.” *D&T Partners, LLC*, 98 F.4th at 207 (quotation omitted).

The Trustee’s allegations fall far short of satisfying the elements of a RICO claim. As to the alleged “racketeering activity,” there are no factual allegations that Borg or James Edwards committed any predicate act, and the predicate acts allegedly committed by Dr. Edwards require evidence that he acted “knowing and fraudulently.” But Dr. Edwards, through EFP/BHT, pos-

sessed about 99% of all creditors' scheduled claims at that time and credibly testified that he believed he was executing his judgment against Dickson only, not the estate. (Dkt. #3532 at 77-78). Moreover, the Trustee would be hard pressed to show the requisite "continuity" given that the alleged racketeering activity took place over six months. *See H.J. Inc.*, 492 U.S. at 242 (noting that predicate acts over a few months is not enough to show continuity). At best, the Trustee's allegations show a single scheme involving a single injury to a single victim (the estate) over a few months. Dr. Edwards had a plausible explanation for his actions, but neither JW nor the Trustee allowed him to explain. (Dkt. #3532 at 37).

The RICO Defendants filed a motion to dismiss the RICO Complaint, and the Trustee later agreed to dismiss the RICO claims without prejudice. (Case No. 15-cv-00260-CWR-LRA, Dkt. #28). The District Court then referred the claims remaining in the (former) RICO Case to the Bankruptcy Court, where it became the Post-Petition Conduct Adversary. In the order that led to the referral, the District Court noted that EFP/BHT "presented several strong arguments for dismissal" and the Trustee's allegations as to Borg and James Edwards were "thin." (Case No. 15-cv-00260-CWR-LRA, Dkt. #27-1).

The Court finds that the Trustee's pursuit of the RICO claims was not beneficial to the estate or necessary for its administration at the time the Trustee filed the RICO Complaint.¹⁶² The Trustee testified at Trial that her actions were necessary (regardless of any tangible benefit to the estate) to stop Dr. Edwards from exercising control over estate property. (Dkt. #3529 at 228). She

¹⁶² Although the RICO Complaint survived a Rule 12(b)(6) motion in District Court, the standard for dismissal is not the same as the standard for compensability. The plausibility standard under Rule 12(b)(6) asks, "can I?" and the reasonableness standard under § 330 asks, "should I?" *See Crawford v. Riley Law Grp. LLP (In re Wolverine, Proctor & Schwartz, LLC)*, 527 B.R. 809, 834 (D. Mass. 2015) (noting in fee dispute that success on a motion to dismiss does not indicate whether the fee applicant had reasonable belief of success at trial).

believed at the time that Dr. Edwards had committed a crime. (Dkt. #3528 at 76). But the Trustee had plenty of less nuclear options to curtail Dr. Edwards' activities in Costa Rica other than a RICO action, the simplest of which was to call EFP/BHT's counsel. The Trustee's own expert, Geno, testified that if he were the chapter 11 trustee, he would have reached out to counsel for EFP/BHT before taking any other action. (Dkt. #3527 at 254). Barber had that opportunity on March 30, 2015, when he had a telephone conversation with EFP/BHT's counsel, but he said nothing about the forthcoming RICO Complaint. (Dkt. #3525 at 159-60). The Trustee admitted that JW had probably started drafting the RICO Complaint before that telephone call. (Dkt. #3529 at 238). Indeed, JW's invoices show that JW began drafting the RICO Complaint on March 17, 2015, well before that March 30, 2015 telephone call. (STP-111 at 247).

The Trustee's main excuse for not reaching out to EFP/BHT's counsel—that she did not want to place EFP/BHT's counsel in an ethical dilemma of having to report his own client—did not apply to the March 30, 2015 conversation because by that time, the Trustee had already filed the Trustee's Second Report where she disclosed Dr. Edwards' conduct in Costa Rica. *See* MISS. R. PROF. 3.3. (Dkt. #3528 at 76-77).

Besides reaching out to opposing counsel, there were other less drastic steps the Trustee could have taken to protect the estate. The Trustee testified that the RICO Complaint was necessary to obtain emergency injunctive relief—but she could have sought injunctive relief without asserting a RICO claim. Moreover, any urgent need for injunctive relief to protect the estate “from losing the entire computer server network” is belied by her testimony that she spent February and March 2015 pondering what to do. (Dkt. #3528 at 53-54). During that time, she filed an application to employ Facio & Cañas as counsel. That decision and the delay in filing the RI-

CO Complaint were not those of someone taking emergency steps to protect assets of the estate. When she did act by filing the RICO Complaint on April 7, 2015, she “did not fully understand yet” the extent of the involvement of Dr. Edwards’ children but named them as defendants anyway because they were “business partners of Dr. Edwards.” (Dkt. #3528 at 71). The Court cannot find any redeeming fact that would justify compensating the Trustee or JW for any work related to the RICO claim.

The Cumulative Interim Fee Order disallowed \$35,916.50 in the JW Amended Second and Third Fee Applications for work specifically described as “RICO” related.¹⁶³ In examining the invoices, this Court has determined that there were other time entries related to the RICO claim that were not disallowed in the Cumulative Interim Fee Order. This Court disallows *all* fees incurred in connection with the RICO claim. These additional fees amount to \$33,289 for total disallowed fees of \$66,737.50 for work related to the RICO Claim.¹⁶⁴

**(b) Trustee’s Motions to Withdraw the Reference
of the Entire Bankruptcy Case, Intervene & Consolidate**

The Bankruptcy Case had been pending for almost three years and the Trustee had been in place for almost fifteen months when she asked the District Court on April 7, 2015 to withdraw the reference of the *entire* Bankruptcy Case and all related adversary proceedings or, at a minimum, to withdraw all contested matters and all adversary proceedings involving EFP/BHT, and Dr. Edwards.¹⁶⁵ The Trustee also asked the District Court for permission to intervene in the

¹⁶³ JW concedes the disallowance of \$35,916.50 by the second bankruptcy judge.

¹⁶⁴ Chart A attached to the end of this Order shows the disallowed time entries. The additional disallowed fees are in bold typeface.

¹⁶⁵ District courts have original and exclusive jurisdiction of all bankruptcy cases. 28 U.S.C. § 1334(a), but in this judicial district (as in most others), bankruptcy cases are automatically referred to bankruptcy court by local rule. 28 U.S.C. § 157(a); *see* L.U. Civ. R. 83.6. A district court, however, may withdraw, in whole or in part, any bankruptcy case or proceeding “for cause shown.” 28 U.S.C. § 157(d).

Dickson Guaranty Case and to consolidate some matters with the RICO Case and others with the Dickson Guaranty Case. The result would be the creation of parallel District Court cases with EFP/BHT, and Dr. Edwards in one, and Dickson in the other. To accomplish this feat, the Trustee filed five motions to withdraw the reference, a motion to intervene, and a motion to consolidate—all with accompanying briefs. The Trustee’s filings disrupted the administration of the Bankruptcy Case and led to the first bankruptcy judge’s cancellation of the hearing on confirmation of the Original Plan.

Unlike a request to withdraw the reference of a contested matter or an adversary proceeding, a request to withdraw the reference of an *entire* bankruptcy case is rare.¹⁶⁶ See *Ackles v. A.H. Robins Co. (In re A.H. Robins Co.)*, 59 B.R. 99, 105 (Bankr. E.D. Va. 1986). Geno’s testimony confirmed the rarity of this procedural move. In his 43 years of experience, he had never known of the withdrawal of an entire bankruptcy case to a district court. (Dkt. #3527 at 231).

In support of her unusual request, the Trustee argued before the District Court that the Bankruptcy Case was “uniquely complicated” and involved “international, federal and state laws which are outside the scope of matters normally considered by the Bankruptcy Court.” (Adv. 13-00104-NPO, Dkt. #27). For the Trustee’s strategy to succeed, she had to persuade the District Court not only to except the Bankruptcy Case from its local reference rule but also consolidate an assortment of adversary proceedings, contested matters, and pending District Court cases (including the Dickson Guaranty Case). EFP/BHT described the Trustee’s litigation strategy as “convoluted.” (Dkt. #1052 at 5). In the end, the District Court rejected the Trustee’s strategy.

¹⁶⁶ “[T]he court notes anecdotally, that a motion to withdraw the reference of an entire bankruptcy case as a whole is highly unusual. *Manila Indus., Inc. v. Ondova Ltd. (In re Ondova Ltd.)*, No. 09-34784, 2009 WL 3681905, at *3 (N.D. Tex. Oct. 2, 2009), *report & recommendation adopted*, No. 3:09-CV-1551, 2009 WL 3673026 (N.D. Tex. Nov. 3, 2009).

The District Court denied the withdrawal motions as untimely and the motions to intervene and consolidate as moot. (Adv. 13-00104-NPO, Dkt. #35). Although that ruling does not necessarily render JW's legal services non-compensable, it does cause this Court to question the Trustee's billing judgment.

According to EFP/EFT, the fees incurred by JW related to these failed motions total \$75,811.50, which they ask the Court to disallow. In defense of its fees, JW cloaks itself with the District Court's description of these motions as "well-intentioned." (Adv. 13-00104-NPO, Dkt. #35 at 3). The Trustee testified that she viewed the District Court, unlike the Bankruptcy Court, as a "court that can move these matters along quickly." (Dkt. #3529 at 229). She believed the first bankruptcy judge was not adjudicating matters as swiftly as she thought necessary. (Dkt. #3528 at 56). The docket, however, does not support the Trustee's opinion that the pace of the Bankruptcy Case was unusually or unreasonably slow.¹⁶⁷ The Trustee did not move for emergency relief in the Bankruptcy Case, and there is no evidence that the first bankruptcy judge would have ignored a request for an expedited hearing. The Court finds that the hours expended by JW implementing the Trustee's strategy were neither necessary for the administration of the estate nor beneficial to the estate. The motions, after all, were untimely, given that the Bankruptcy Case had been pending for about three years, and the Bankruptcy Case was not moving so slowly as to justify the "catch up" time that would have been required of the District Court to adjudicate the adversary proceedings and cash collateral matters.

¹⁶⁷ At the time of the transfer to the second bankruptcy judge, the first bankruptcy judge had issued seven memorandum opinions comprising 195 pages on: JW's fee application (STP-159); Henderson's fee application (STP-81), Wells Marble's fee application (STP-83), the Trustee's fee application (STP-161), the Trustee's supplemental fee application (STP-162), JW's request for immediate payment (STP-135), and EFP/BHT's motion to reconsider (STP-88). In addition, he had ruled on a motion to dismiss the Home Improvement Loans Adversary. (Adv. 12-00091-EE, Dkt. #227).

In the Cumulative Interim Fee Order, the second bankruptcy judge disallowed half of the fees (\$30,390.50) charged by JW to research, prepare, brief, and argue the motions to withdraw.¹⁶⁸ This third bankruptcy judge disallows all of these fees (\$60,781) as well as those fees incurred in connection with the motions to intervene and consolidate (\$51,589) for total disallowed fees of \$81,979.50.¹⁶⁹

(c) Trustee's Liquidation Plans

After Dickson's ouster, plan confirmation became the Trustee's responsibility.¹⁷⁰ EFP/EFT challenge the compensability of all work expended by JW pursuing confirmation of the Trustee's three unsuccessful liquidation plans. (STP-191, -206, -228). They contend that the plans, when filed, were unconfirmable and, therefore, were neither necessary to the administration of the estate nor reasonably likely to benefit the estate. (Dkt. #1594). They were unconfirmable, according to EFP/EFT, because they paid professional fees when the estate was administratively insolvent (that is, that the estate lacked sufficient unencumbered funds to pay for the costs of handling the estate) in violation of the Bankruptcy Code's priority scheme. (Dkt. #3532 at 130). Dr. Edwards testified, "There was nowhere an issue about paying unsecured creditors a hundred thousand or so, the issue was dumping in front of us millions of dollars of attorneys' fees." (Dkt. #3532 at 131). The fees billed by JW for work on the Trustee's plans are spread over the JW Amended Second Fee Application through the JW Eighth Fee Application.

¹⁶⁸ JW concedes the disallowance of \$30,390.50 by the second bankruptcy judge.

¹⁶⁹ These disallowed fees appear in the JW Amended Second, Third, and Fourth Fee Applications and are reflected in Chart B attached to the end of this Order. The additional disallowed fees are in bold typeface.

¹⁷⁰ CHFS filed a disclosure statement and plan authorized by Dickson on January 29, 2013. (Dkt. #168). The Court entered an order holding the confirmation process in abeyance pending resolution of EFP/BHT's motion to dismiss or convert the Bankruptcy Case. (Dkt. #574). Because a dismissal or conversion would have rendered plan confirmation moot, the Court—with the agreement of the parties—stayed the confirmation process. The stay occurred early in the confirmation process before a hearing on CHFS's motion to approve the disclosure statement could be heard.

(i) Comparison of Trustee's Proposed Treatment of EFP/BHT's Claims

JW argues that the treatment of EFP/BHT's claims in the Trustee's liquidation plans as a practical matter was not much different than the treatment they ultimately received in the Joint Plan, which EFP/BHT's counsel was primarily responsible for drafting. (Dkt. #3528 at 72). Although the Trustee proposed to pay administrative expenses and non-Edwards unsecured claims in full before EFP/BHT's in all of her proposed plans, JW contends that § 1129(a)(9) required her to do so. At Trial, however, the Trustee admitted that the Bankruptcy Code (including § 1129(a)(9)) does not allow administrative claimants to be paid ahead of secured creditors "to the extent [they] have traceable collateral." (Dkt. #3529 at 225). JW also maintains that the total of all non-Edwards unsecured claims was very small relative to the debt owed EFP/EFT. (Dkt. #3528 at 62). The firm, however, does not make the same argument about the amount of administrative expenses. A review of the plans proposed by the Trustee and the Joint Plan is necessary to adjudicate EFP/EFT's objection to JW's fees. The table below is the Court's comparison:

Trustee's Three Liquidation Plans & Joint Plan

Original Plan Filed February 2015 & Withdrawn April 2015 (STP-191)	Penalty Plan Filed May 2015 (STP-206) & Modified February 2017 (STP-215)	Second Amended Plan Filed June 2018 (STP-228)	Joint Plan Filed May 2023 (STP-274)
<i>Filed one year after the Trustee's appointment during the stay of the Edwards Adversary Proceedings</i>	<i>Filed after the Trustee: withdrew the Original Plan; filed the RICO Case; filed Motions to Withdraw the Reference, Intervene & Consolidate & resumed litigation of the Edwards Adversary Proceedings</i>	<i>Filed after the second bankruptcy judge adjudicated EFP/BHT's claims as being secured in part and unsecured in part</i>	<i>Filed after the settlement of EFP/BHT's claims</i>
Class 1 (EFP/BHT Secured Claims) Assigns all loans in satisfaction of secured claims; assumes & assigns ClearSpring's servicing	Class 1 (Secured Claims) None.	Class 1 (Secured Claims) None.	Class 1 Claims (Secured Claims) None.

contract (at EFP/BHT's option); & conveys REO Property			
Class 2 (Other Secured Claims)	Class 2 (Priority Unsecured Claims)	Class 2 (Priority Unsecured Claims)	Class 2 (Priority Unsecured Claims)
Class 3 (Priority Unsecured Claims)	Class 3 (General Unsecured Claims)	Class 3 (EFP Secured Claims) Assigns Portfolios #1-2 in satisfaction of secured claims	Class 3 EFP/BHT Claim Assigns all loans; assumes & assigns ClearSpring's Servicing contract; conveys all real & personal property; transfers all cash remaining after payment to Classes 1, 2 & 4, less \$75,000 for payment to estate professionals for fees & expenses incurred in confirming plan; transfers all rights to funds associated with the U.S. Forfeiture Order
Class 4 (General Unsecured Claims)	Class 4 (Litigation Claims)	Class 4 (Unsecured Claims)	Class 4 General Unsecured Claims
Class 5 (Litigation Claims)	Class 5 (Convenience Claims)	Class 5 (EFP/BHT Unsecured Claims) Abandons all Home Improvement Loans & sells Portfolios #3-6	None.
Class 6 (Convenience Claims)	Class 6 (EFP/BHT Claim) Assigns all loans; assumes & assigns ClearSpring's servicing contract (at EFP/BHT's option); conveys REO Property & all other personal & real property not otherwise provided for; transfers all cash not otherwise provided for; Trustee retains Bankruptcy Causes of Action & Litigation Claims for one year; at the end of one year, Trustee may assign to EFP/BHT any unresolved Bankruptcy Causes of Action and Litigation Claims; Trustee may distribute all remaining cash to EFP/BHT one year after Plan's effective date; <i>modification assigns and transfers to EFP/BHT the Restitution Award, Bankruptcy Causes of Action & Litigation Claims; Trustee no longer retains Bankruptcy Causes of Action & Litigation Claims</i>	Class 6 (Unsecured Accrued Interest Claims)	None.
Class 7	Class 7	None.	None.

(Dickson Claims)	(Dickson Claims)		
Requires EFP/BHT to indemnify the Trustee & her professionals from any claim related to the loans	Requires EFP/BHT to indemnify the Trustee & her professionals from any claim related to the loans	Requires EFP/BHT to indemnify the Trustee & her professionals from any claim related to the loans	None.
Pays all administrative expenses	Pays all administrative expenses	Pays all administrative expenses	Expressly reserves EFP/BHT's right to object to final fee applications
Creates \$250,000 Litigation Claims Account After liquidation of Litigation Claims by the Trustee, any remaining funds revert to the Liquidation Trust	Creates \$500,000 Litigation Claims Account After liquidation of Litigation Claims by the Trustee, any remaining funds will pay unpaid administrative claims and then EFP/BHT; <i>modification reduces Litigation Claims Account to \$50,000</i>	Creates \$500,000 Litigation Claims Account	None.
Forms Liquidation Trust from all assets remaining after distributions to Classes 1-3 & Classes 5-6; Trustee will administer Liquidation Trust for 3 years at an hourly billing rate of \$375 and after 3 years will transfer to EFP/BHT any excess funds after paying Class 4 (General Unsecured Claims) and the Trustee's fees and expenses	None.	None.	None.
Does NOT set aside any money to pay post-confirmation professional fees	Sets aside \$500,000 to pay post-confirmation professional fees	Sets aside \$500,000 to pay post-confirmation professional fees	Holds back \$75,000 to pay estate professionals fees associated with confirming Joint Plan
Dismisses Edwards Adversary Proceedings	Dismisses Edwards Adversary Proceedings	Dismisses Edwards Adversary Proceedings	Dismisses Edwards Adversary Proceedings
No confirmation hearing held; Original Plan withdrawn April 7, 2015	Confirmation hearing cancelled as premature	Confirmation hearing stayed by District Court pending appeal	Joint Plan confirmed

(ii) Analysis

The Court will not disallow the fees incurred by JW for work expended on the Trustee's liquidation plans merely because they were not confirmed. Other courts have held that determining whether services related to a chapter 11 plan are reasonably likely to benefit the estate "is not restricted to success measured by confirmation of a plan or the prospect of confirming a plan." *Macco Props., Inc.*, 540 B.R. at 868 (quotation omitted). In a chapter 11 case, it is not uncommon

mon for a plan proponent to craft a plan that proposes creative solutions to handle difficult problems. The proposal of a plan that cannot be confirmed without the consent of the adversely affected creditor is simply the nature of the plan negotiation process. *See In re Acis Capital Mgmt., LP*, 603 B.R. 300, 304-05 (Bankr. N.D. Tex. 2019).

Here, EFP/EFT challenge JW's fees for reasons in addition to the Trustee's failure to confirm any plan. Their main complaint is that all three plans allowed administrative claims to be paid in full when the estate was administratively insolvent. They assert specific complaints about each plan. According to EFP/EFT, the Original Plan required them to release any claim they had against the Trustee and any of the Trustee's professionals regarding the use of their cash collateral. (Dkt. #3530 at 206). Next, the Penalty Plan worsened their treatment by subordinating their claims to all others except Dickson's. Thereafter, the Second Amended Plan treated their interest in the Home Improvement Loans as unsecured, although final disposition of their secured status was still pending on appeal at that time. Indeed, the Fifth Circuit ultimately ruled that EFP/BHT did hold a security interest in the Home Improvement Loans.

JW disputes EFP/EFT's contention that the estate was administratively insolvent when the Trustee proposed the plans. The Trustee testified that there were sufficient unencumbered funds in the estate from the money wired from Panama to pay all attorneys' fees, and that money, according to the Fifth Circuit, was not encumbered by EFP/BHT's security interest. (T-46; STP-87; Dkt. #3531 at 172). JW argues that although EFP/BHT's status as a secured creditor had not yet been adjudicated when the Trustee proposed the Original and Penalty Plans, the Trustee intended to turn over to EFP/BHT all monies, including collections from loans not owned by CHFS and untraceable funds recovered by her, albeit minus administrative expenses.

(iii) Trustee's Original & Second Amended Plans

JW argues that the proposals in the Original Plan were at the time a rational economic solution—one that would have avoided the expense of litigating the Edwards Adversary Proceedings. (Dkt. #3528 at 63-64). It insists that the Original Plan was not that different from the District Court's vision in 2020 about how this Bankruptcy Case should have worked.¹⁷¹

The Trustee says that the goal of the Original Plan was to save the estate the expense of litigating the Edwards Adversary Proceeding. Given this explanation, the Court finds that the work JW performed related to the Original Plan is compensable. Legal services may be “reasonably likely” to benefit a chapter 11 estate even when a plan is not confirmed. *In re Sugarloaf*, 2020 WL 6749771, at *7.

As to the Second Amended Plan, EFP/EFT's main complaint is that it was filed while their motion to stay enforcement of certain provisions of the Global Opinion was pending. JW argues that the Trustee was simply complying with the second bankruptcy judge's order that set June 1, 2018 as the deadline to file a second amended disclosure statement. (Dkt. #2260); *see Baron v. Sherman (In re Ondova Ltd.)*, 914 F.3d 990, 993 (5th Cir. 2019) (common law provides near-absolute protection against suit to those acting pursuant to court orders, including for breaches of fiduciary duties). But the Trustee had no separate fiduciary duty to protect EFP/BHT from rulings in the Global Opinion that Dr. Edwards found unfavorable. Indeed, it is not unusual for con-

¹⁷¹ “Say the Estate of CHFS is ultimately worth \$20 million. (Dr. Edwards claims he's owed \$30 million, but this is bankruptcy; he won't walk away with 100% of his claim). Then the professionals need to be paid—*someone* had to step in and take care of CHFS when its owner fled to Central America and then went to federal prison—and maybe their bills reach \$2 million. We are left with \$18 million for creditors. Less than 0.1% goes to the minority creditors, while Dr. Edwards exits from Bankruptcy Court with about \$17,982,000. (Keep in mind he also has to pay his team of attorneys, so he goes home with meaningfully less than that.) To be clear, that is a hypothetical about how it should have worked. Protect the assets, subtract necessary professional fees, and distribute the corpus to the creditors.” *Edwards Family P'ship, LP*, 2020 WL 5878209, at *3; (Dkt. #3528 at 155-56).

firmation of a plan to proceed during the pendency of an appeal. The Fifth Circuit has “repeatedly recognized that, when a notice of appeal has been filed in a bankruptcy case, the bankruptcy court retains jurisdiction to address elements of the bankruptcy proceedings that are not the subject of that appeal.” *Tex. Comptroller of Pub. Accounts v. Transtexas Gas Corp. (In re Transtexas Gas Corp.)*, 303 F.3d 571, 580 n.2 (5th Cir. 2002) (quotation omitted).

For the reasons discussed above, the Court finds that all the services performed by JW on the Trustee’s Original and Second Amended Plans were necessary and reasonable for the administration of CHFS’s estate at the time the work was undertaken. The Court overrules EFP/EFT’s objection as to these fees on these grounds.

(iv) Penalty Plan

The Court views the Penalty Plan very differently from the other plans. The Penalty Plan is the only plan proposed by the Trustee that equitably subordinated EFP/BHT’s claims, and the timing of its filing shows that it was not a reasonable attempt at negotiation. The Penalty Plan was filed only two months after the Original Plan and only 28 days after the RICO Complaint and motion to withdraw the entire Bankruptcy Case were filed in District Court. In other words, the Penalty Plan was an integral part of the Trustee’s overall response to Dr. Edwards’ trip to Costa Rica and the CD.

Although the Penalty Plan demoted EFP/BHT’s secured claims from Class 1 in the Original Plan to Class 6, the Trustee testified that “the level of a class is just random” and does not dictate priority of payment. (Dkt. #3528 at 63; Dkt. #3531 at 160). As an example, she argued that the Joint Plan placed EFP/BHT in Class 3 but that EFP/BHT were not third in order of payment. She also testified that the subordination of EFP/BHT’s claim “would not have had a significant im-

pact on the economics of the case.” (Dkt. #3529 at 225). When asked why she did it if it would have no impact, her response was that “it was designed to level the playing field.” (Dkt. #3529 at 226).

At Trial, the Trustee admitted that she could “see where someone might think that looks punitive.” (Dkt. #3528 at 62). Barber was more candid. He testified that it was “just a *little* bit of a penalty for having done the stuff we thought inappropriate in Costa Rica.” (Dkt. #3524 at 244) (emphasis added). But the Fifth Circuit has long ruled that equitable subordination under § 510 is remedial, not penal, and in the absence of actual harm is inappropriate. *Benjamin v. Diamond (In re Mobile Steel Corp.)*, 563 F.2d 692, 701 (5th Cir. 1977); *Wooley v. Faulkner (In re SI Restructuring, Inc.)*, 532 F.3d 355, 361 (5th Cir. 2008). Although JW argue that the equitable subordination was justified because of Dr. Edwards’ alleged stay violations in Costa Rica, a comparison between the alleged injury caused by Dr. Edwards and the impact of equitable subordination on EFP/BHT’s claims shows that the remedy the Trustee chose was out of proportion. The Global Opinion awarded the Trustee only \$10,000 in damages and \$61,458.25 in attorneys’ fees and expenses for Dr. Edwards’ alleged stay violation. (STP-163 at 214). That award was vacated by the District Court and the Fifth Circuit and remanded to this Court. The total damages (\$71,458.25) asserted by the Trustee is a pittance compared to the amount of EFP/BHT’s allowed claims which were ultimately adjudicated to total \$18,952,492. (STP-30 at 63). In short, the attempted subordination of EFP/BHT’s multi-million-dollar secured claims was disproportionate to the alleged stay violation, was an unjustified departure from the priority scheme in the Bankruptcy Code, and served no one but administrative claimants.

Also, the Court strongly disagrees with JW and the Trustee that the Penalty Plan had no

practical effect on EFP/BHT's claims. It changed their status from secured to unsecured, and because only *secured* claims are superior to administrative claims, it freed up substantial money to pay estate professionals.¹⁷² Changing the priority of a secured claim from first in the order of payment is more than "just a *little* bit of a penalty." (Dkt. #3524 at 244) (emphasis added).

The Trustee's belief at that time that she could "cram down" EFP/BHT's secured claim in the Penalty Plan was unreasonable.¹⁷³ (Dkt. #3529 at 290). EFP/BHT had opposed the Original Plan because, among other reasons, the Trustee proposed to pay administrative claims with what they deemed to be either their funds or cash collateral. (Dkt. #994). They argued that there was no legal basis for the Trustee to treat them as unsecured creditors in the Original Plan. Their position did not change during the short two-month gap between the filing of the Original Plan and the Penalty Plan.

Moreover, at this early stage of the Bankruptcy Case, no attempt had been made to value the loan portfolios. Not until two years later, on June 7, 2017, did the Trustee retain Aucoin as a forensic accountant. (STP-93; Dkt. #1775). In the order approving Aucoin's employment, the second bankruptcy judge remarked that in the absence of EFP/BHT's consent, the Trustee could not file a confirmable plan without determining the debt owed EFP/BHT, the validity of that debt, whether the debt was secured or unsecured, and the extent to which the debt was secured. (STP-93 at 10) (citing 11 U.S.C. §§ 1122-1123). In his report introduced into evidence at the trial of

¹⁷² Barber attempted to defend the Penalty Plan by complaining that EFP/BHT did not make any counter proposal to address their concerns and never proposed their own plan even though the exclusivity period for the Trustee to file a plan had expired, allowing EFP/BHT or any other creditor or interested party to file a proposed plan. 11 U.S.C. § 1121(b); (Dkt. #3525 at 139, 221). Dr. Edwards testified that he did not file a competing plan because he "knew that would just be met with an objection, it would further delay this case, and just ramp up more fees for Jones Walker." (Dkt. #3532 at 32). Given the contentiousness between the parties, Dr. Edwards' explanation is reasonable.

¹⁷³ The cram-down provision in § 1129(b) allows a bankruptcy court to confirm a plan over a creditor's objection subject to certain conditions.

the Edwards Adversary Proceedings, Aucoin calculated the amounts owed EFP/BHT and sorted the Home Improvement Loans and the Mortgage Portfolios into eight “buckets.” (T-10). Aucoin’s report did not exist in May 2015 when the Trustee filed the Penalty Plan.

It is thus unclear to the Court how the Trustee could believe that she could cram down EFP/BHT’s claims to unsecured status in the Penalty Plan, knowing that they vigorously opposed similar treatment in the Original Plan, when she did not have any basis or ability at that time to determine the extent of their security interest. After all, the Trustee testified that in 2014 many of CHFS’s records were either non-existent or inconsistent with other documents.

After ten days of Trial and untold hours of review, the Court finds that the Penalty Plan was indeed unconfirmable and punitive when it was proposed. Even if viewed alone, without considering the contemporaneous filing of the RICO Case and the motions to remove the entire Bankruptcy Case to District Court, the Court reaches the same conclusion. Unlike her other liquidation plans, the Penalty Plan moved EFP/BHT’s claims in a class below all other classes of claims except Dickson’s. It placed EFP/BHT’s secured claims below priority administrative claims and moved JW and all other estate professionals into the first slot for payment.

Clearly, the Trustee wanted to penalize Dr. Edwards for meeting with Meehan and failing to provide her a copy of the CD (although she never directly asked him for it). (Dkt. #3532 at 37). No other legitimate reason for the Penalty Plan was presented to the Court, and it was unreasonable to believe that in May 2015 the Penalty Plan had a realistic chance of being confirmed. This treatment in the Penalty Plan did not “level the playing field” but improperly kicked EFT/BHT’s secured claims off the field to make room for payment of JW’s administrative fees. The Court sustains EFP/EFT’s objection and disallows all fees related to the Penalty Plan totaling

\$112,379.90.¹⁷⁴

(d) Resumption of Litigation of Edwards Adversary Proceedings

EFP/EFT argue that JW should not be compensated for any work litigating the Edwards Adversary Proceedings. (STP-279 at 27). They argue that JW defines “necessary” work too broadly and wrongly seeks compensation for work that benefited only JW and the Trustee. They attack the Trustee’s decision to use estate funds to recover damages from EFP/BHT when those damages would ultimately be disbursed to EFP/BHT as the estate’s largest creditors. They question whether the Trustee conducted a cost/benefit analysis in early March 2015 when she resumed litigating the validity and status of their claims. EFP/BHT insist that the Trustee should have voluntarily dismissed the Edwards Adversary Proceedings at that time. They argue that the Trustee pursued the Edwards Adversary Proceedings because payment of JW’s and her considerable fees depended on turning them into unsecured creditors and rendering any funds recovered from Dickson unencumbered by their liens. Dr. Edwards testified, “She has done everything under her power to . . . convert our cash collateral to hers.” (Dkt. #3532 at 50).

JW defends the Trustee’s billing judgment, asserting that an adjudication of the status of EFP/BHT’s claim was necessary as part of the claims allowance process. JW also invokes the “law of the case” doctrine and judicial estoppel, which it contends prevent EFP/EFT from challenging the necessity of the work it performed litigating the Edwards Adversary Proceedings. The Court turns first to the law of the case doctrine.

¹⁷⁴ Seven attorneys and one paralegal billed time on the Penalty Plan. Chart C attached to the end of this Order shows the disallowed time entries.

(i) Law of the Case

The law of the case doctrine “posits that when a court decides upon a rule of law, that decision should continue to govern the same issues in subsequent stages in the same case.” *Christianson v. Colt Indus. Operating Corp.*, 486 U.S. 800, 815-16 (1988) (quotation omitted); *Bayou Steel Corp. v. Nat’l Union Fire Ins. Co. of Pittsburg*, 487 F. App’x 933, 936 (5th Cir. 2012). The doctrine “prevents collateral attacks against the court’s rulings during the pendency of a lawsuit.” *Loumar, Inc. v. Smith*, 698 F.2d 759, 762 (5th Cir. 1983). “The rationale on which the doctrine is based is the same as that for *stare decisis*: a court will follow a ruling previously made unless the prior ruling was erroneous, is no longer sound, or would work an injustice.” *Id.*

There are exceptions to the law of the case doctrine. The Fifth Circuit has held that a court may revisit a decision if “(i) the evidence on a subsequent trial was substantially different, (ii) controlling authority has since made a contrary decision of the law applicable to such issues, or (iii) the decision was clearly erroneous and would work a manifest injustice.” *Royal Ins. Co. v. Quinn-L Cap. Corp.*, 3 F.3d 877, 880 (5th Cir. 1993) (quotation omitted).

For its argument, JW points to the Fifth Circuit’s ruling awarding fees to Henderson and Wells Marble incurred in litigating the Edwards Adversary Proceedings. *See Community Home*, 990 F.3d at 422. JW asserts that this decision is the law of the Bankruptcy Case, meaning that all fees incurred by **any** legal professional for work related to the Edwards Adversary Proceedings are compensable and not subject to review by this Court.

As discussed previously, the first bankruptcy judge ruled that the “Edwards-pursuit” litigation initiated by Henderson and Wells Marble was necessary for the administration of the estate and a material benefit to the estate, largely because EFP/BHT’s status as a secured creditor

would impact the provisions of any reorganization plan. (STP-81, -83). On appeal, the District Court reversed the fee awards, ruling that Henderson’s and Wells Marble’s decision to pursue the Edwards Adversary Proceedings “was not a good gamble” and their services were neither necessary nor reasonably likely to benefit the estate. Case No. 3:18-cv-00158-CWR-LRA, Dkt. #32; (STP-339-40). On further appeal, the Fifth Circuit reinstated the fees awarded to Henderson and Wells Marble: “Viewed prospectively, pursuit of the adversary proceeding was necessary to the administration of the case to resolve otherwise unsettled disputes about the propriety of claims.” (STP-96); *Community Home*, 990 F.3d at 427.

According to Geno, the Fifth Circuit’s decision was a “directive” to the Trustee to continue litigating the Edwards Adversary Proceedings.¹⁷⁵ (Dkt. #3527 at 154). He testified that this language “was a clear path to the Trustee to keep pursuing those adversary proceedings.” (Dkt. #3527 at 156).

EFB/BHT’s legal arguments then and now appear similar. EFB/BHT argued then, as EFB/EFT do now, that Edwards-pursuit litigation was neither necessary nor beneficial to the estate. Even Dr. Edwards acknowledged at Trial that EFB/BHT’s previous objections to Henderson’s and Wells Marble’s fees are similar to those raised against JW. (Dkt. #3532 at 83, 89, 111). This Court, however, does not view the Fifth Circuit’s ruling as granting JW and the Trustee carte blanche authority to continue pursuing the Edwards Adversary Proceedings with reckless abandon and without review by this Court.

The Court finds that although the legal arguments may be similar, the facts and evidence are

¹⁷⁵ JW also points to the Fifth Circuit’s ruling on the standing issue raised by EFB/BHT that: “The Trustee’s standing does not arise from the Trustee’s pecuniary efforts but rather from *the Trustee’s official duty to enforce the bankruptcy law in the public interest.*” (STP-96 at 7) (emphasis added).

not. At issue in 2013 was the compensability of Henderson's and Wells Marble's fees for services rendered while Dickson controlled CHFS, which was still a viable company. Now at issue is the compensability of JW's fees for services rendered from 2014 through 2023, after the landscape of the Bankruptcy Case had dramatically changed. Soon after the Trustee's appointment, the first bankruptcy judge stayed the Home Improvement Loans Adversary to provide her breathing room to assess the estate's claims against EFP/BHT. He later dismissed the Home Improvement Loans Adversary without prejudice, instructing the Trustee to file an amended complaint. (12-00091-NPO, Dkt. #227). The Trustee then filed an amended complaint that added *new facts and new claims*.¹⁷⁶ (12-00091-NPO, Dkt. #237). Later, pursuant to the Court's order severing and consolidating the estate's claims in 12-00109-NPO with those in the Mortgage Portfolios Adversary, the Trustee filed a consolidated amended complaint. (13-00104-NPO, Dkt. #61). That consolidated amended complaint also added *new facts and new claims*.¹⁷⁷

In short, EFP/EFT's fee dispute with JW is factually distinguishable from their previous dispute with Henderson and Wells Marble. *Browning v. Navarro*, 887 F.2d 553, 556 (5th Cir. 1989). The Court acknowledges JW's concern that it receive similar treatment as other legal professionals (Henderson and Wells Marble), but the Trustee's pursuit of the Edwards Adversary Proceedings was not so similar as to render JW's fees compensable pursuant to the law of the case. The Court is still tasked with determining if JW's fees were compensable under § 330(a). Accordingly, the Court rules that the law of the case doctrine does not bar it from considering EFP/EFT's objection to all fees incurred pursuing the Edwards Adversary Proceedings.

¹⁷⁶ A comparison demonstrates this point. The amended complaint filed by JW totals 214 pages, whereas the complaint filed by Henderson and Wells Marble totals only 129 pages. (No. 12-00091-NPO, Dkt. #48, #237).

¹⁷⁷ The consolidated complaint filed by JW totals 180 pages and included twelve exhibits; the complaint filed by Henderson/Wells Marble totals only 48 pages and included only four exhibits. (No. 13-00104-NPO, Dkt. #1, #61).

(ii) Judicial Estoppel

JW next contends that EFP/EFT are judicially estopped from challenging the fees it incurred litigating the Edwards Adversary Proceedings because of their position, maintained throughout the Bankruptcy Case (and even before the Trustee's appointment), that the secured status of their claims was "the most significant issue in this bankruptcy." (STP-85 at 12). JW asserts that EFP/BHT demanded that the Trustee try the Edwards Adversary Proceedings and, therefore, cannot now complain that the litigation was unnecessary and/or not beneficial to the estate. JW contends that the Trustee made repeated efforts to avoid litigation by settling their claims through the plans and EFP/BHT's rejection of these plans forced the Trustee "to break the gridlock" through litigation. (Dkt. #3531 at 170, 193).

Judicial estoppel "prevents a party from asserting a position in a legal proceeding that is contrary to a position previously taken in the same or some earlier proceeding." *Hall v. GE Plastic Pac. PTE, Ltd.*, 327 F.3d 391, 396 (5th Cir. 2003) (internal quotations & citations omitted). The doctrine prevents litigants from "'playing fast and loose' with the courts [and] deliberately changing positions according to the exigencies of the moment." *United States v. McCaskey*, 9 F.3d 368, 378 (5th Cir. 1993); *Browning Mfg. v. Mims (In re Coastal Plains)*, 179 F.3d 197, 206 (5th Cir. 1999). Two elements must be present for judicial estoppel to apply: (1) the party has asserted a position that is "clearly inconsistent with its previous one" and (2) "that party must have convinced the court to accept that previous position." *Occidental Petroleum Corp. v. Wells Fargo Bank, N.A.*, 117 F.4th 628, 638 (5th Cir. 2024) (citations omitted). A third consideration is "whether absent estoppel the party seeking to assert an inconsistent position would derive an unfair advantage or impose an unfair detriment on the opposing party." *Id.* (internal quotation &

citations omitted); *see also Reed v. City of Arlington*, 650 F.3d 571, 574 (5th Cir. 2011) (en banc); *Superior Crewboats, Inc. v. Primary P&I Underwriters (In re Superior Crewboats, Inc.)*, 374 F.3d 330, 334-35 (5th Cir. 2004).

At first blush, Dr. Edwards' testimony at Trial appears to support the first element of judicial estoppel:

Q. You did insist on trying this, you're not denying that?

A. We insisted from the very beginning to try the adversary proceedings bring them to a conclusion. This goes back to the very beginning because remember where they came from. I filed a default notice January 20, 2012; one month later, Henderson came back with the adversary proceedings designed to get me to back down

Q. The fact remains that you insisted on having these trials, you knew that those trials were going to be an expense of the estate, and now you're complaining about the fees as being an expense of the estate for the trials that you insisted upon, right?

A. Well, it's an entrapment question. I mean, yes, right, but the whole idea was to have done it back in 2012 and '13, not keep protracting this and making it bigger and bigger and adding more and more to it.

(Dkt. #3532 at 103-04). EFP/EFT contend that the Trustee gave them only two options: (1) accept a plan that they believed improperly used their cash collateral and non-estate property to pay other creditors and administrative claimants without their consent or (2) litigate the Edwards Adversary Proceedings. (Dkt. #3530 at 216-17, 229). Because they were unwilling to agree to plans that they believed downgraded their claims in violation of the Bankruptcy Code, they had no choice but to seek Court intervention. They insist that the Trustee had a third option available to her that would not have required any litigation—she could have handed them all of the estate's cash and other assets. (Dkt. #3530 at 231). According to EFP/EFT, the Trustee's refusal to acknowledge the existence of this third option presented a false dichotomy.

The Trustee contests the existence of the third option because it would have required her to breach her fiduciary duty to other creditors and administrative claimants. (Dkt. #3530 at 231; Dkt. #3531 at 68-69); *Community Home*, 990 F.3d at 438 (noting the trustee’s “official duty to enforce the bankruptcy law in the public interest”). She testified that EFP/BHT had other options available to them besides consenting to a plan or forcing her to litigate their claims. One option, according to the Trustee, was to seek the dismissal or conversion of the Bankruptcy Case.¹⁷⁸ (Dkt. #3531 at 187-88). Other options, according to the Trustee, were to agree to the sale or abandonment of the Home Improvement Loans. (Dkt. #3531 at 189; EE-37). EFP/BHT opposed both options. (STP-324 ¶ 7; Dkt. #3531 at 189). Because Dr. Edwards chose litigation, JW argues that EFP/EFT are judicially estopped from opposing its fees related to that litigation.

The Court does not view EFP/EFT’s position now—that all fees incurred by the Trustee pursuing the Edwards Adversary Proceedings were unnecessary—as clearly inconsistent with Dr. Edwards’ previous statements seeking the adjudication of the status of his claims. Dr. Edwards reasonably believed that the Trustee was not treating his claims properly, and he was unwilling to settle for the amounts proposed in her liquidation plans. He acted reasonably by pursuing litigation as the only other viable choice. His actions were not a concession that litigation of the Edwards Adversary Proceedings was necessary or beneficial to the estate for § 330(a) purposes. Judicial estoppel “should not be used where it would work an injustice, such as . . . where there is only an appearance of inconsistency between the two positions but both may be reconciled.” *In re Cassidy*, 892 F.2d 637, 642 (7th Cir. 1990) (citation omitted). For this reason, the Court finds that JW has not met the first element of judicial estoppel.

¹⁷⁸ EFP/BHT filed a motion to dismiss or convert the Bankruptcy Case (Dkt. #1041) in response to the Trustee’s motions to withdraw the reference, but they voluntarily withdrew that motion. (Dkt. #1760).

As to the “acceptance” element of judicial estoppel—whether this Court accepted EFP/BHT’s position—JW alleges that the second bankruptcy judge ended the confirmation hearing on the Penalty Plan on March 27, 2017 based on EFP/BHT’s insistence that no hearing could proceed before final resolution of the Edwards Adversary Proceedings. There is no evidence, however, that the second bankruptcy judge adopted any legal position at that hearing regarding the compensability of fees. To the contrary, counsel for the Trustee acknowledged the likelihood of future fee-dispute litigation:

Yes, it is true that there is some high, you know, administrative claim fees. I’m not going to dispute that, but that will be, of course in front of your honor and Your Honor will make the decisions on what those finally should be. (Dkt. #1782 at 26).

A review of the transcript shows that the second bankruptcy judge expressed his concern whether the Trustee could satisfy the “indubitable equivalent” requirement for plan confirmation by returning the notes to EFP/BHT in satisfaction of their secured claims. (Dkt. #1782 at 44); *see* 11 U.S.C. § 1129(b) (to be fair and equitable with respect to a class of secured claims, a chapter 11 plan must provide “for the realization by such holders of the indubitable equivalent of such claims”); *Sandy Ridge Dev. Corp. v. La. Nat’l Bank (In re Sandy Ridge Dev. Corp.)*, 881 F.2d 1346, 1349-50 (5th Cir. 1989) (discussing the development of the term “indubitable equivalent”). The second bankruptcy judge also mentioned the U.S. Supreme Court’s then recent decision in *Jevic*, which observed that the priority system applicable to distributions is “fundamental to the Bankruptcy Code’s operation” and is “the cornerstone of reorganization practice and theory.” 580 U.S. at 465. He concluded that plan confirmation was premature, and he continued the hearing. The Court finds that JW has not met the second element of judicial estoppel because the second bankruptcy judge did not adopt any legal position regarding JW’s final fees.

The third element of judicial estoppel is whether EFP/EFT “would derive an unfair advantage or impose an unfair detriment” by requiring JW to demonstrate that the Edwards Adversary Proceedings were necessary or beneficial to the estate. *Occidental Petroleum Corp.*, 117 F.4th at 638. Dr. Edwards testified that he believed at the time he made the statements in question that the Edwards Adversary Proceedings were necessary because of the binary choice given him by the Trustee’s liquidation plans. (Dkt. #3532 at 183-84). The Court finds that the third consideration does not support the application of judicial estoppel.

The purpose of the judicial estoppel doctrine is to “protect the integrity of the judicial process.” *Love v. Tyson Foods, Inc.*, 677 F.3d 258, 261 (5th Cir. 2012) (internal quotation & citation omitted). Dr. Edwards did not engage in the kind of gamesmanship that would warrant judicial estoppel. “[J]udicial estoppel is not governed by ‘inflexible prerequisites or an exhaustive formula for determining [its] applicability,’ and numerous considerations ‘may inform the doctrine’s application in specific factual contexts.’” *Id.* Because JW has not proven any of the elements of judicial estoppel, the Court finds that EFP/EFT are not judicially estopped from challenging the necessity and benefit of the work expended litigating the Edwards Adversary Proceedings.

(iii) Billing Judgment

The Edwards Adversary Proceedings, which were initiated by CHFS and Dickson early in the Bankruptcy Case, were stayed after the Trustee’s appointment in 2014 pending stabilization of CHFS’s business operations. The Trustee resumed the litigation in 2015 but did not actively seek an adjudication until 2017. EFP/EFT question whether JW and the Trustee engaged in a cost-benefit analysis before resuming litigation of the Edwards Adversary Proceedings. As proof they didn’t, EFP/EFT point out that “cost-benefit” appears nowhere in the Trustee’s or JW’s time

entries. (Dkt. #3529 at 66). EFP/EFT argue that they held more than 99% of all scheduled and unscheduled claims in 2015 when the Trustee resumed litigating the Edwards Adversary Proceedings, but a cost-benefit analysis, if properly conducted, would have revealed that suing EFP/BHT was counter to the best interests of the estate.

EFP/BHT note that once the District Court halted the Edwards Adversary Proceedings in 2018, JW's fees dramatically decreased from \$217,027.82 in the JW Ninth Fee Application (from July 1, 2018 to October 31, 2018) to only \$20,593 in the JW Tenth Fee Application (from November 1, 2018 to February 28, 2019). (STP-325). EFP/EFT estimate that JW billed the estate \$3,178,489.42 to litigate the Edwards Adversary Proceedings and otherwise pursue Dr. Edwards for his communications with Meehan and his acquisition of the CD. (Dkt. #3529 at 90). These fees and expenses, according to EFP/EFT, greatly exceed the aggregate amount of all non-Edwards claims. (Dkt. #1545 at 5 n.3). They ask the Court to disallow all of JW's Edwards-pursuit fees and expenses.

EFP/EFT calculate the percentage of EFP/BHT's claims to be 99% based on the prepetition debt identified by Dickson in 2012 on CHFS's bankruptcy schedules. (Dkt. #40, #62, #115, 265, #266). They contend that scheduled unsecured claims totaled \$30,280,492.04, comprised of \$30,117,979 in Dr. Edwards-related claims¹⁷⁹ and \$162,513.04 in all other claims. (STP-349; Dkt. #3529 at 53). EFP/EFT, therefore, assert that EFP/BHT's scheduled claims represented about 99% of all scheduled claims.¹⁸⁰ When proofs of claim filed by unscheduled creditors (\$64,777.65) are included, the percentage remains the same. (Dkt. #3530 at 95-99; STP-1).

¹⁷⁹ The schedules list the debt to EFP/BHT as "contingent," "unliquidated," and "disputed." Before Trial, the parties stipulated that the actual amount owed EFP/BHT (assuming all loans were enforceable) was \$24,337,639, which is less than the scheduled amount. (Dkt. #3530 at 105).

¹⁸⁰ ($\$30,117,979 \div \$30,280,492.04 = 99\%$).

The Trustee disputes the percentage assigned by EFP/EFT to EFP/BHT's claims. She says that EFP/BHT's allowed claims represented only 58% of total claims. She includes *post-petition* administrative fees in the category of non-Edwards claims and uses the allowed amounts of EFP/BHT's claims as finally adjudicated in 2022 to reach 58%. She points to a table in the 2018 Remand Opinion that compares EFP/BHT's proofs of claims before and after the trial of the Edwards Adversary Proceedings. (Dkt. #2184 at 16). EFP/BHT's allowed claims after that trial totaled only \$18,952,492¹⁸¹ (given that the loans to purchase Portfolios #3-6 were deemed unenforceable), administrative expenses totaled about \$13.8 million, and all other unsecured claims totaled about \$200,000.¹⁸² (Dkt. #3530 at 100-01, 110-11; Dkt. #3531 at 165).

The Trustee further maintains that EFP/EFT should not be allowed to complain that the Edwards-pursuit litigation resulted in no benefit to them when they received a 101% distribution from the estate at the end of the Bankruptcy Case. (Dkt. #3531 at 211). According to the Trustee, EFP/BHT's allowed claims totaled \$18,952,492, consisting of \$17,223,688 for the Home Improvement Loans, \$1,147,647 for Portfolio #1, and \$451,157 for Portfolio #2. (Dkt. #3531 at 208-09). The Trustee did not include the loans to acquire Portfolios #3-6 (\$5,385,147) because the Fifth Circuit ultimately deemed them to be unenforceable because of the Statute of Frauds. (Dkt. #3530 at 105-06). The difference between the amount of EFP/BHT's allowed claims and \$11,710,578.27, the amount of *cash* returned to EFP/BHT, is \$7,241,913.73, resulting in a 62%

¹⁸¹ At the trial of the Edwards Adversary Proceeding, the parties stipulated that CHFS owed EFP/BHT \$17,832,496 for the Home Improvement Loans as of the date of the bankruptcy petition. (STP-30 at 63). CHFS paid EFP/BHT \$958,839 in post-petition adequate protection payments, which reduced the debt related to the Home Improvement Loans to \$17,223,688. (Dkt. #3532 at 12). Also, CHFS owed EFP \$1,723,804 for Portfolios #1-2. That debt was secured by the notes. (Dkt. #3531 at 162-63, 209; Dkt. #3532 at 68). When added together, those amounts total \$18,952,492. (\$17,223,688+\$1,723,804=\$18,952,492).

¹⁸² (\$18,952,492÷\$32,952,492=\$58%).

cash distribution.¹⁸³ (T-20). To that number, the Trustee adds her valuation of in-kind distributions (\$7,581,210.10)¹⁸⁴ to reach a total of \$19,291,788.37 in cash and other assets returned to EFP/BHT. Using the Trustee's numbers, EFP/BHT received a 102% distribution on their allowed claims.¹⁸⁵ (Dkt. #3531 at 211).

EFP/EFT disagree with the Trustee's calculation of their allowed claims. They dispute the Trustee's debt total, the amount of cash she returned to them, and her valuation of the non-cash assets. They argue that the debt totaled \$24,337,639, not \$18,952,492. (Dkt. #3532 at 69-70). They include the loans to purchase Portfolios #3-6 totaling \$5,385,147 to reach a debt total of \$24,337,639. As to the cash amount returned to EFP/BHT, EFP/EFT subtract the additional amount sought by JW for a rate restoration (\$920,000) from \$11,710,578.27 to reach a cash distribution of only \$10,790,578.27. (Dkt. #3532 at 71). Also, they contend that the in-kind value of the loans assigned to EFP/BHT was \$3,670,000 (not \$7,581,210.10 as the Trustee opined) so that the total cash and non-cash assets returned to them only amounted to \$14,460,578, which is considerably less than \$24,337,639, the debt they allege was owed them. Dr. Edwards testified that EFP/EFT were "[v]astly worse off" after the Edwards Adversary Proceedings. (Dkt. #3532 at 71). He also testified that as of the date of Trial, EFP/EFT and its predecessor EFP/BHT had incurred legal fees of \$2.8 million for a total loss of about \$12.7 million. (Dkt. #3532 at 73).

In further support of their argument that the benefit of pursuing Edwards Adversary Proceedings did not outweigh the cost to the estate, EFP/EFT assert that EFP/BHT "largely" won on ap-

¹⁸³ (\$18,952,492-\$11,710,578.27=\$7,241,913.73).

¹⁸⁴ The Court values the in-kind distributions at \$3,670,000. *See infra* p. 271.

¹⁸⁵ (\$19,291,788.37÷\$18,952,492=102%).

peal. The Fifth Circuit ultimately ruled that the loans they gave CHFS to refinance the Home Improvement Loans were secured by the underlying notes. That ruling meant that EFP/BHT were entitled to all traceable collections on those loans.

(iv) Analysis

The Court finds EFP/EFT's 99% number to be problematic.¹⁸⁶ It makes no room for the contingent, unliquidated, or disputed nature of their claims. Without question, EFP/BHT were "super-duper" creditors of the estate,¹⁸⁷ but the amount of the debt owed them, the validity of their claims, and the status of their claims (secured or unsecured) were disputed both by CHFS and Dickson before the filing of the Bankruptcy Case and later by the Trustee. The Court, however, finds the Trustee's 58% number even more problematic because it dilutes the total of non-Edwards claims by including post-petition administrative expenses, even those incurred after March 2015.

The Court disagrees with the Trustee's contention that EFP/BHT received a 101% distribution of its claims. Using the value the Court assigned to the in-kind distributions in its calculation of the Trustee's compensation (\$3,670,000), EFP/EFT ultimately received only a 64% distribution at the end of the Bankruptcy Case.¹⁸⁸

The Court also disagrees with EFP/EFT's argument that they largely won on appeal. Although EFP/BHT won their argument as to the Home Improvement Loans, they lost their argument that: (1) they owned all the Mortgage Portfolios (and the proceeds) pursuant to "joint ven-

¹⁸⁶ Dr. Edwards' frustration is that EFP/BHT were 99% holders of all claims against the estate prepetition but received substantially less than 99% of estate assets at the end of the Bankruptcy Case because of the payment of post-petition administrative claims.

¹⁸⁷ (STP-335 at 5 n.5).

¹⁸⁸ $(\$11,710,578.27 + \$3,670,000 \div \$24,337,639 = 64\%)$.

ture” agreements with CHFS; (2) the loans to purchase Portfolios #3-6 were valid and not subject to Mississippi’s Statute of Frauds; and (3) their security interest attached to the stolen funds returned to the estate. The District Court, affirmed by the Fifth Circuit, rejected EFP/BHT’s arguments. Also, the second bankruptcy judge had ruled that the EFP/BHT’s loans to purchase the Home Improvement Loans were unsecured, and if that decision had been upheld on appeal, the amount recovered by the estate would have greatly exceeded the cost of the litigation.

Unpersuaded by the arguments of either party about whether the Trustee exercised proper billing judgment when she resumed the Edwards Adversary Proceedings, the Court begins its own analysis by noting that the appointment of a chapter 11 trustee is unusual and almost always means that something has gone wrong. 11 U.S.C. § 1104(a). To bring stability to the estate, a chapter 11 trustee is vested with extraordinary duties as the general representative of its creditors. *Ingalls v. Erlewine (In re Erlewine)*, 349 F.3d 205, 210 (5th Cir. 2003). Her statutory duties include: investigating fully the debtor’s financial condition, § 1106(a)(3); filing a plan of reorganization (or liquidation), § 1106(a)(5); and operating the debtor’s financial condition, § 1108. Additional duties are imposed by the UST’s Office pursuant to 28 U.S.C. § 586(a)(3)(A)(i). Also, under 18 U.S.C. § 3057(a), a chapter 11 trustee who has “reasonable grounds for believing” that a crime has been committed “relating to insolvent debtors” has a duty to report the facts and circumstances to the United States Attorney. Finally, as a matter of common law, a trustee has fiduciary duties to the estate and all parties in interest beyond her statutory duties—primarily the duties of care and loyalty. *United Pac. Ins. Co. v. McClelland (In re Troy Dodson Constr. Co.)*, 993 F.2d 1211, 1217 (5th Cir. 1993); 1 BANKR. LAW MANUAL § 4.7 n.21 (5th ed. 2024). Those fiduciary duties, however, are owed to all creditors; a chapter 11 trustee may not represent the

interests of any particular creditor over the interests of others. *Gross v. Russo (In re Russo)*, 18 B.R. 257, 270-71 (Bankr. E.D.N.Y. 1982). “While the trustee’s obligation is to marshal assets for the benefits of creditors, that task is assumed as a fiduciary duty to the estate itself and not as some sort of ‘hired gun.’ The trustee is not the employee or agent of the creditors; they do not have the right to direct how the trustee chooses to perform the statutory duties of the position.” *In re Vazquez*, 325 B.R. 30, 37-38 (Bankr. S.D. Fla. 2005).

The Court is convinced that given her statutory duties and her obligation to represent all creditors of the estate, the Trustee could not do what EFP/EFT now say she should have done in March 2015. (Dkt. #3531 at 191). Their argument—that the Trustee should have avoided the expense of litigation by conceding their position, handing all cash over to them, and voluntarily dismissing the Edwards Adversary Proceedings—would have required the Trustee to abdicate her statutory and common law duties to the estate. *See Macco Props., Inc.*, 540 B.R. at 870 (fiduciary duties prohibited chapter 11 trustee from paying selected unsecured creditors and dismissing case); *Jevic*, 580 U.S. at 465 (citing H.R. REP. NO. 103-835, at 33 (1994) for the proposition that the Bankruptcy Code is “designed to enforce a distribution of the debtor’s assets in an orderly manner . . . in accordance with established principles rather than on the basis of the inside influence or economic leverage of a particular creditor”). A chapter 11 trustee is meant to function independently, not as a representative for a specific creditor even if that creditor holds the largest claim against the estate.

The services the Trustee performed litigating the Edwards Adversary Proceedings were part of the claims resolution process and necessary for the classification and treatment of EFP/EFT’s claims. To allow a claim that is invalid or to improperly classify a claim as secured would run

afoul of the bankruptcy distribution scheme.

The Court recognizes that a chapter 11 trustee has a fiduciary duty “to abandon litigation once it becomes reasonably obvious that the cost of pursuing litigation over a particular matter is out of sync with the value of the amount sought to be recovered.” *In re Allied Comput. Repair, Inc.*, 202 B.R. 877, 887 (Bankr. W.D. Ky. 1996) (citation omitted). Here, the Trustee did not automatically continue the litigation started by CHFS and Dickson. Instead, she sought and obtained an initial stay of the Edwards Adversary Proceedings pending stabilization of CHFS’s business operations. Only later, when it became clear that confirmation of a plan acceptable to Dr. Edwards was unlikely, did she proceed with the adjudication of the status and validity of EFP/BHT’s claims.

There are at least two examples in the record where the Trustee engaged in a cost/benefit analysis that led her to dismiss or abandon litigation even though there are no corresponding time entries where JW expressly uses that term. The first matter involved Logan, the New York broker who introduced Dickson to Dr. Edwards. On September 18, 2007, CHFS sued Logan for the return of \$100,000 in consulting fees paid him for arranging the financing facility with Dr. Edwards. (Adv. 14-00029-NPO, Dkt. #1-4). The Trustee investigated the claim, determined it was not worth pursuing, and voluntarily dismissed the adversary. (Dkt. #3528 at 97; Adv. 14-00029-NPO, Dkt. #23).

The second matter involved BancorpSouth. Dr. Edwards pressed the Trustee to pursue litigation against BancorpSouth for allowing Dickson to wire transfer about \$2 million to accounts other than the account designated in the account agreement. The Trustee determined that the

claim lacked merit and did not pursue it on behalf of the estate.¹⁸⁹ (Dkt. #3528 at 97). These decisions show that the Trustee and JW engaged in this cost-benefit analysis although those words do not appear in any of their time entries. As Geno explained, “[i]t’s pretty rare to see that phrase cost/benefit . . . but when you review pleadings . . . and then you see a complaint filed or an objection filed, it’s a pretty easy inference to say they were engaging in a cost-benefit analysis without . . . using the phrase cost/benefit.” (Dkt. #3257 at 170).

Dr. Edwards’ position—that EFP/BHT held 99% of the claims rendered any litigation superfluous—may appear common sensical from a layman’s point of view, but the Trustee’s actions were in conformity with the Bankruptcy Code, were reasonable, and were not a breach of her fiduciary duties. *See* 11 U.S.C. § 702(a)(5) (listing statutory duty to “object to the allowance of any claim that is improper”). Clearly, there was room to argue regarding the status and validity of EFP/BHT’s claims. Dr. Edwards’ and Dickson’s failure to document changes in their agreements and errors in their written agreements rendered the formal adjudication of their claims necessary. It would have been improper for the Trustee to pay claims that she believed to be incorrect. Dr. Edwards requested, and the second bankruptcy judge granted, his request to continue the hearing on confirmation of the Penalty Plan to allow the Edwards Adversary Proceeding to proceed first.

EFP/EFT suppose that the Trustee’s only motive in resuming the Edwards Adversary Proceedings was to ensure that the estate had sufficient unencumbered funds to pay her fees and JW’s. As Geno noted in his testimony, no conflict of interest arises just because a trustee suc-

¹⁸⁹ In 2014, EFP/BHT sued BancorpSouth in District Court. Case No. 3:14-cv-00964-DPJ-FKB. The District Court granted BancorpSouth summary judgment on the ground that EFP/BHT had acquiesced to (and even directed) transfers to numerous bank accounts other than the designated account. EFP/BHT appealed. The Fifth Circuit affirmed the District Court. *Edwards Family P’ship, LP v. BancorpSouth Bank*, 699 F. App’x 312 (5th Cir. 2017).

cessfully attacks a claim and funds become available to pay administrative expenses as a result. (Dkt. #3527 at 166). That scenario “occurs in about every case.” (Dkt. #3527 at 166). EFP/EFT’s supposition is not enough to render JW’s fees non-compensable.

Also relevant, although not dispositive in determining compensability of JW’s fees, is “[w]hether the services were ultimately successful.” *Id.* Here, both appellate courts agreed with the second bankruptcy judge’s findings in the Global Opinion, *inter alia*, that: (1) CHFS, not EFP, owned Portfolios #1-6; (2) the loans to purchase Portfolios #3-6 were barred by the Statute of Frauds; and (3) EFP/BHT did not retain a security interest in the funds recovered by the Trustee. These rulings on appeal freed up sufficient cash to pay all other creditors, including administrative claimants.

The Trustee’s resumption of the Edwards Adversary Proceedings in March 2015 was necessary under the circumstances. The Trustee had a job to do. She could not just “take his word for it” when the legal documents papering the business transactions between CHFS and EFP/BHT were missing or unclear. (STP-163 at 17, 41-43). JW met its burden of proof, which EFP/EFT failed to rebut sufficiently to justify a categorical slashing of all fees, especially since the Trustee ultimately prevailed on many of the issues raised in the Edwards Adversary Proceeding. The Court, therefore, overrules EFP/EFT’s blanket objection to all of JW’s fees and expenses related to the pursuit of the Edwards Adversary Proceeding.¹⁹⁰

(e) Trustee’s Appeal of District Court’s Denial of Henderson’s & Wells Marble’s Fees¹⁹¹

The first bankruptcy judge awarded Henderson \$43,542.50 for work performed from September 2013 to December 2013 and Wells Marble \$98,730 for work expended from May 2013 to

¹⁹⁰ As a practical matter, this Court has disallowed many of these same fees and expenses on other grounds.

¹⁹¹ For additional facts regarding this appeal, see *supra* p. 85-86.

October 2013. (Dkt. #1227, #1272). The Trustee paid Henderson and Wells Marble these fees, which the first bankruptcy judge awarded over EFP/BHT's objection that any work expended pursuing the Edwards Adversary Proceedings did not benefit the estate. EFP/BHT appealed.

The District Court remanded the appeals for additional findings explaining how the Edwards Adversary Proceedings benefitted the estate. (STP-323). By this time, the Bankruptcy Case had been reassigned to the second bankruptcy judge, whose order on remand reaffirmed the first bankruptcy judge's fee awards. (STP-323). The District Court reversed, holding that "the [Edwards] Adversary Proceedings materially benefitted persons and firms filing administrative expenses—lawyers. They had no benefit to anyone else." (STP-339). Henderson and Wells Marble appealed. The Trustee appealed too even though the District Court's denial of Henderson and Wells Marble's fees, if affirmed, would have returned money to the estate. (STP-341).

In the Fifth Circuit, EFP/EFT moved to dismiss the Trustee from the appeal for lack of standing. *Edwards Family P'ship, LP v. Johnson (In re Cmty. Home Fin. Servs., Inc.)*, No. 20-60718 (5th Cir. Aug. 25, 2020), Dkt. #37. They argued that the District Court's ruling had no adverse financial impact on her or the estate. They suggested that the Trustee appealed only to protect JW's fees from disgorgement. (Henderson and Wells Marble initiated the Edwards Adversary Proceedings, but JW prosecuted them to judgment at a significant cost to the estate.) Before EFP/BHT's motion could be heard, Henderson and Wells Marble reached a settlement with EFP/BHT. They agreed to return \$54,433.74 in fees and expenses to the estate. (STP-99). By joint motion, they were dismissed from the appeal. EFP/BHT filed a second motion asking the Fifth Circuit to dismiss the appeal as moot in light of the settlement. *Johnson*, No. 20-60718 (5th Cir. Oct. 14, 2020), Dkt. #81. In opposition, the Trustee argued that the District Court's ruling, if

allowed to stand without further review, would unfairly apply to all similarly situated administrative expense claimants who were not parties to the fee appeal. *Johnson*, No. 20-60718 (5th Cir. Oct. 26, 2020), Dkt. #82. She interpreted the District Court’s decision as a blanket ruling that the Edwards Adversary Proceedings were neither necessary nor beneficial to the estate *in any respect* and all fees incurred by any estate professional in connection with the litigation are not compensable. She believed that EFP/BHT’s motivation in contesting Henderson’s and Wells Marble’s fees was to obtain a favorable ruling on the compensability of fees incurred by *any* estate professional in pursuing the Edwards Adversary Proceedings. (STP-341 at 3-4; Dkt. #3530 at 279). EFP/BHT’s two motions to dismiss were carried with the appeal.

Addressing the motions first, the Fifth Circuit ruled that the appeal was not moot and the Trustee had standing because “the payment of fees to Henderson and Wells Marble directly affects the administration of the bankruptcy estate” and the Trustee is responsible for “ensuring that only proper payments are made from the bankruptcy estate.” *Community Home*, 990 F.3d at 427. EFP/BHT’s understanding of trustee standing was incorrect because “[a] trustee’s standing comes from the trustee’s duties to administer the bankruptcy estate, not from any pecuniary interest in the bankruptcy.” *Id.*

As to the merits of the appeal, the Fifth Circuit ruled that “[v]iewed prospectively, pursuit of the adversary proceedings was ‘necessary to the administration of the case’ to resolve otherwise unsettled disputes about the priority of claims.” *Id.* at 428. The Fifth Circuit’s ruling reinstated the fees awarded by the first bankruptcy judge and affirmed the second bankruptcy judge’s decision on remand. Henderson and Wells Marble, nevertheless, agreed to honor the settlement and returned \$54,433.74 to the Trustee. (STP-99).

At Trial, the Trustee explained that she pursued the appeal after the Henderson/Wells Marble settlement because she believed that the District Court had misapplied *Woerner* and did not want its ruling to apply to other professionals in the Bankruptcy Case. (Dkt. #3528 at 158; Dkt. #3530 at 278-79). EFP/BHT again contend that the Trustee's real motive was to protect JW's fees. They argue that the Trustee's appeal not only failed to benefit the estate but actually harmed it. They ask this Court to disallow \$132,149.50 for work related to the appeal that continued for three years from March 2018 to March 2021. (STP-279 at 32 n.42; Dkt. #3530 at 293).

The Court does not view the Fifth Circuit's ruling that the Trustee had standing to pursue the Henderson/Wells Marble fee appeal—because she was “tasked with ensuring that only proper payments are made from the bankruptcy estate”—as a finding that all subsequent fees incurred by JW in pursuing that appeal are compensable. *Id.* at 427. The ultimate compensability of JW's fees related to the Edwards Adversary Proceedings was not before the Fifth Circuit. That issue is now before this Court.

The Court finds that the work expended by JW on appeal was reasonable and necessary at the time the work was performed. EFP/EFT define compensability too narrowly. They assert that the work is not compensable because there was no tangible, financial benefit to the estate. But that is not the standard. *See* 11 U.S.C. § 330(a)(3)(C); *Woerner*, 783 F.3d at 276 (compensable fees must be “‘necessary to the administration’ of a bankruptcy case or ‘reasonably likely to benefit’ the bankruptcy estate ‘at the time at which [they were] rendered’”); *Wolverine*, 527 B.R. at 827 (holding that benefit to the estate “is not measured solely in monetary gain, assessed through a calculation of the monetary value to the estate of pursuing or defending against a claim as compared to the cost to the estate of doing so, but through a more holistic consideration”).

The question is whether the Trustee’s and JW’s actions were necessary and reasonable at the time. Because the Trustee is tasked with ensuring that claims are properly adjudicated, her actions were reasonable and necessary to the administration of the estate. In other words, her actions moved the Bankruptcy Case forward—a non-monetary benefit to the estate. This part of EFP/EFT’s objection is overruled.

b. Denial of Estimated Fees Pursuant to Bankruptcy Rule 2016

To meet the administrative claim bar date in the Joint Plan, JW filed the JW Final Fee Application on August 23, 2023. (Dkt. #3524 at 167; STP-132). For the period after June 28, 2023, JW *estimated* its fees at \$119,338.50. In a footnote in the JW Final Fee Application, JW contends that the estimated fees “are intended to cover numerous logistical tasks needed to consummate the Joint Plan, preparation of all professionals’ final fee applications, preparation of the motion and order to close the case, and issues associated with the Estate’s final state and federal tax returns.” (STP-132 at 38 n.37). This footnote provides the only description of the work performed during this time. Since then, JW has not supplemented the JW Final Fee Application to include invoices documenting this work.

In September 2023, the UST and EFP/EFT filed objections to the payment of any “estimated” fees. (Dkt. #3340; STP-279). On October 16, 2023, JW informally resolved the UST’s objection by sending him a copy of the invoices for work performed during the period covered by the estimated fees. (Dkt. #3525 at 136, 172). Even though EFP/EFT had lodged the same objection as the UST, JW did not send the invoices to EFP/EFT (or to the Court). Instead, JW’s counsel waited six months and only one week before Trial to send EFP/EFT’s counsel a copy of its proposed Trial exhibits, which included the invoices for JW’s estimated fees. (Dkt. #3524 at 167; T-

25). When questioned at Trial, JW’s counsel had no legitimate excuse for the firm’s failure to produce the invoices earlier. JW’s response was that work continued after the Joint Plan’s deadline for filing final fee applications and that the Court imposed no deadline for JW to supplement the JW Final Fee Application before Trial. (Dkt. #3524 at 167-69). JW pointed out that HRK, the Trustee’s accountant, likewise sought estimated fees but was allowed compensation for that work even though it failed to supplement its final fee application with invoices. (Dkt. #3407).

(1) Bankruptcy Rule 2016

Bankruptcy Rule 2016 requires those seeking compensation from the estate to “file an application setting forth a *detailed statement* of (1) the services rendered, time expended and expenses incurred, and (2) the amounts requested.” FED. R. BANKR. P. 2016 (emphasis added); *see Evangeline*, 890 F.2d at 1326 (holding that a fee application must “be sufficiently detailed and accurate” so that “a court can make an independent evaluation as to what level of fees are actual, necessary and reasonable”). Rule 2016 is a mandatory and continuous requirement that imposes on estate professionals seeking compensation the burden of proving the reasonableness of any fees through full and timely disclosure. *Id.*; *see generally* 3 COLLIER ON BANKRUPTCY ¶ 329.02 (16th ed. 2025).

(2) Analysis

JW bears the burden of proving the reasonableness of its requested fees. *Blackwood*, 165 B.R. at 111. JW appeared for a ten-day Trial without providing EFP/EFT or this Court with invoices for the period from June 28, 2023 to November 2023. *See Jimenez v. The Tuna Vessel “Granada,”* 652 F.2d 415, 420 (5th Cir. Unit A 1981) (“[E]ach party is entitled to know what is being tried, or at least the means to find out. Notice remains a first-reader element of procedural

due process and trial by ambush is no more favored here than elsewhere.”). Without these invoices, JW has failed to substantially comply with Bankruptcy Rule 2016 for the period after June 28, 2023. *See Anderson v. Anderson (In re Anderson)*, 936 F.2d 199, 204 (5th Cir. 1991) (“[A]bsent compliance with the Bankruptcy Code and Rules, an attorney has no absolute right to an award of compensation.”). Substantial compliance with Rule 2016 is necessary for the Court to determine the reasonableness of JW’s fees. The Court cannot award fees based on speculation. *See In re Liberal Market, Inc.*, 24 B.R. 653, 664 (Bankr. S.D. Ohio 1983) (holding that billing for “anticipated” services was improper because § 330(a)(1) permits compensation only for actual services rendered); *In re Jenson-Fairly Pictures, Inc.*, 47 B.R. 557, 581 (Bankr. D. Utah 1985) (“An applicant is not permitted to estimate fees and costs which will be incurred after filing the application and prior to the hearing hereon.”). Moreover, JW prejudiced EFP/EFT by depriving them of the opportunity to object to any fees incurred after June 28, 2023. At Trial, EFP/EFT indicated that the missing invoices consisted of about 86 pages and the time entries totaled about \$180,000 in fees. (Dkt. #3524 at 177-78). For JW to expect either this Court or EFP/EFT to review the invoices during the Trial was unreasonable.

The Court also rejects JW’s he-did-it-too retort aimed at HRK’s final fee application. With the Court’s approval, HRK was retained in 2014 to assist the Trustee in preparing monthly operating reports, handling employment tax and related issues, and to provide other accounting services.¹⁹² (Dkt. #614). The Court approved HRK’s employment at an hourly billing rate of \$250. In its final fee application filed on August 14, 2023, HRK requested \$23,500 in estimated fees.

¹⁹² After Stephen Smith & Company, P.A. combined with another accounting firm, Harper, Rains, Knight & Company, P.A. (“HRK”), the Court entered an order allowing the Trustee to substitute HRK for Stephen Smith & Company, P.A. as of September 1, 2019. (Dkt. #2579). For ease of reference, the Court refers only to HRK.

(Dkt. #3311). These estimated fees were for work preparing the final monthly operating report, the final estate tax returns, and the calculations for the Trustee's final distribution report. (Dkt. #3311). EFP/EFT objected to payment of any fees for services that had not yet actually been performed. (Dkt. #3347). They made no other objection to HRK's fees. HRK provided EFP/EFT with the invoices when they became available and thereafter reached a settlement with EFP/EFT reducing its requested fees to \$17,175, as reflected in a September 30, 2023 timesheet. (Dkt. #3311, Dkt. #3407). An agreed order granting HRK's final fee application was entered on November 28, 2023, well before Trial began. (Dkt. #3311, #3347, #3407).

Unlike HRK, JW ignored EFP/EFT's objection by failing to provide the invoices before Trial. JW's failure to provide the invoices in a timely manner, thus rendering any settlement unlikely and preventing any meaningful review prior to Trial.

Accordingly, the Court disallows JW's "estimated" fees of \$119,338.50 incurred after June 28, 2023. JW was forewarned of its failure to comply with Bankruptcy Rule 2016 in the objections filed by the UST and EFP/EFT. Yet the firm sat on its invoices for seven months before Trial and never attempted to amend or supplement the JW Final Fee Application. The Court cannot award payment of these fees under these facts. This deduction may seem harsh but was self-inflicted.

c. Trustee Work Done by JW's Professionals

EFP/EFT contend that JW's fee applications contain numerous time entries for trustee-related work performed by lawyers and paralegals billing law-firm hourly rates. (STP-279 at 37).¹⁹³ They challenge fees totaling \$1,008,083.30. (STP-279 at 36-37, 42, 45, 47, 50, 52, 54, 56,

¹⁹³ EFP/BHT withdrew their objection to the JW First Fee Application which covers the period before ClearSpring's

58, 60, 62, 64, 66, 68, 71, 73, 75, 77, 79). Both the first and second bankruptcy judges reserved this issue for resolution in the final fee application, so that task now falls on this third judge.¹⁹⁴

Section 330(a) provides that a court may award estate professionals, including a trustee, “reasonable compensation for actual, necessary services rendered.” 11 U.S.C. § 330(a)(1); *ASARCO*, 751 F.3d at 299. The statute does not define what services are “necessary.” In a recent chapter 7 case, the Fifth Circuit noted two possible meanings. *Sylvester v. Chaffe McCall, LLP (In re Sylvester)*, 23 F.4th 543, 547 (5th Cir. 2022). “Necessary” might refer broadly to any service that is essential or indispensable to the trustee’s functions or might refer more narrowly to professional services that a trustee could not perform without the professional’s specific expertise. The Fifth Circuit concluded that the narrower definition was more consistent with the limits placed on the compensation of chapter 7 trustees under § 326. As previously explained by one bankruptcy judge:

If the court were to approve fees for services rendered by the attorneys representing the estate that fall within the trustee’s duties under § 704(a), then the court would be awarding a windfall to the trustee; and, by doing so, the creditors of the estate would suffer, as the trustee would be pocketing more funds from the estate that would otherwise be distributed to the creditors.

In re King, 546 B.R. 682, 693 (Bankr. S.D. Tex. 2016). The *Sylvester* Court also found support for the narrower definition in § 328(b), which allows a court to award compensation to a trustee for services rendered as counsel for the estate “only to the extent that the trustee performed services as attorney . . . for the estate and not for performance of any of the trustee’s duties that are generally performed by a trustee without the assistance of an attorney.” 11 U.S.C. § 328(b). The

employment as the loan servicer.

¹⁹⁴ Barber testified that both prior bankruptcy judges found that unique circumstances justified interim payment to legal professionals for trustee work and both reserved the issue for adjudication in final fee applications. (Dkt. #3524 at 58; STP-91 at 45-56; STP-159).

Bankruptcy Code’s distinction (between necessary professional services and services “generally performed by a trustee without the assistance of an attorney”) emphasizes that *only* necessary professional services are compensable under § 330(a)—even when the trustee and the attorney are the same person. *Sylvester*, 23 F.4th at 548. Accordingly, the Fifth Circuit held that “a court may compensate an attorney under § 330 only for services requiring legal expertise.” *Id.* at 548-49. Before reaching that holding, the Fifth Circuit cited the Second Interim Fee Order entered in this Bankruptcy Case for the proposition that “bankruptcy courts often note that compensable services under § 330(a) must require legal expertise.” *Id.* at 548 (citing *In re Cmty. Home Fin. Servs.*, No. 12-01703-EE, 2015 WL 6511183, at *11 (Bankr. S.D. Miss. Oct. 27, 2015)).

This Court does not read the *Sylvester* Court’s definition of “necessary” services as requiring a chapter 11 trustee to perform her statutory duties alone. *See In re Comput. Learning Ctrs., Inc.*, 285 B.R. 191, 208 (Bankr. E.D. Va. 2002) (noting that in a large case, it may be physically impossible for a trustee to personally perform all statutory duties). Under § 327(a), a trustee may “employ one or more attorneys, accountants, appraisers, auctioneers, or other professional persons . . . to represent or assist the trustee in carrying out the trustee’s duties.” 11 U.S.C. § 327(a).

Barber testified that JW’s paralegals assisted the Trustee in servicing the non-boarded loans and that the Trustee could not have logistically handled the work without help. (Dkt. #3524 at 84-85). Barber also posited that some of the charges EFP/EFT label as “trustee work” arose from their own conduct. He testified, “It has surprised me the number of entries where I was responding to their request for information [and] assistance where they have objected, saying that’s something the Trustee should have handled.” (Dkt. #3524 at 84).

EFP/EFT argue that compensation for any and all trustee work, whether performed by the

Trustee in her role as counsel for the estate, by another JW attorney, or by a JW paralegal, is subject to the § 326 cap. In other words, EFP/EFT contend that any billing for trustee work must be included in the Trustee's fee application, not JW's, and because the Trustee's compensation is capped by virtue of § 326, so also is the compensation for JW's attorneys and paralegals who assisted her (because they cannot submit an application for compensation for trustee work apart from hers).

Given the Fifth Circuit's ruling in *Sylvester* that an attorney may be compensated under § 330(a) only for activities requiring legal expertise, the issue raised by EFP/EFT requires this Court to distinguish between trustee work and legal services. The boundary is not always clear. The burden of proving that its services crossed into territory requiring legal skills rests on JW.

The duties of a chapter 11 trustee are set forth in § 1106, which provides, in pertinent part, that "a trustee shall," among other things, "perform the duties of the [chapter 7] trustee, as specified in paragraphs (2), (5), (7), (8), (9), (10), (11), and (12) of section 704." 11 U.S.C. § 1106(a)(1). Those § 704 duties that apply to the Trustee¹⁹⁵ in this Bankruptcy Case provide that: "[t]he trustee shall—

(2) be held accountable for all property received;

(5) if a purpose would be served, examine proofs of claims and object to the allowance of any claim that is improper;

(7) unless the court orders otherwise, furnish such information concerning the estate and the estate's administration as is requested by a party in interest;

(8) if the business of the debtor is authorized to be operated, file with the court, with the United States trustee, and with any governmental unit charged with responsibility for col-

¹⁹⁵ Paragraphs 10, 11, and 12 pertain to debtors that have a domestic support obligation, served as the administrator of an employee benefit plan, or operated a health care business, none of which includes CHFS. 11 U.S.C. § 704(a)(10)-(12).

lection or determination of any tax arising out of such operation, periodic reports and summaries of the operation of such business, including a statement of receipts and disbursements, and such other information as the United States trustee or the court requires;

(9) make a final report and file a final account of the administration of the estate with the court and with the United States trustee;

11 U.S.C. § 704(a)(2),(5),(7)-(9).

The *Chapter 11 Trustee Handbook* (T-41 at 67-68) issued by the UST's Office in 2004 provides examples of services that fall within a trustee's duties and are not compensable as legal services "unless there is sufficient documentation to show that special circumstances exist":

1. preparing for and examining the debtor at the § 341(a) meeting in order to verify factual matters;
2. examining proofs of claim to eliminate duplicate claims and to identify those that are in addition to or differ in amounts from claims listed on the debtor's schedules;
3. investigating the financial affairs of the debtor;
4. furnishing information to parties in interest on factual matters;
5. collecting and liquidating assets of the estate by employing auctioneers or other agents and soliciting offers;
6. preparing required reports;
7. performing banking functions;
8. supervising professionals; and
9. engaging in any specific duties assigned pursuant to court order.

EFP/EFT challenge two categories of work that appear in JW's fee applications: (1) managing the bankruptcy cases of consumer borrowers and (2) preparing monthly operating reports. They argue that both categories fall within the Trustee's statutory duties.¹⁹⁶

(1) Servicing Loans of Consumer Borrowers in Bankruptcy

EFP/EFT object to all time entries for work they describe as the operation of CHFS's loan servicing business. They argue that business operations fall within the ambit of the Trustee's

¹⁹⁶ EFP/EFT point to the heading "Community Home/Trustee" that appears in the invoices as evidence that JW performed "Community Home/Trustee" work, but as Barber explained at Trial, that heading describes JW's client, not the work performed. (Dkt. #3524 at 59).

statutory duties and object to any servicing work performed by JW after ClearSpring began servicing the loans.

In that regard, it is undisputed that ClearSpring did not service all loans. Some loans ClearSpring rejected outright because of missing documents. For loans that involved consumer borrowers who had filed bankruptcy, ClearSpring proposed to charge an additional fee per loan, but Dr. Edwards opposed that charge as too costly. As a result, those loans “were negotiated out of [ClearSpring’s] servicing contract.” (Dkt. #3528 at 10). The Trustee, therefore, remained responsible for servicing loans that either lacked proper documentation and/or were held by consumer borrowers in bankruptcy. (Dkt. #3524 at 76, 78, 112; Dkt. #3526 at 126-27, 131-32; Dkt. #3532 at 25). Barber testified that he assigned three paralegals, Kilby Brabston (“Brabston”), Theresa Keys, and Cindy Hudson, to manage these unboarded loans. (Dkt. #3528 at 10). For this assignment, Brabston was the primary paralegal. (Dkt. #3524 at 111-12). She and other paralegals continued performing loan servicing work for these unboarded loans until the end of the Bankruptcy Case. By that time, the number of borrower consumer cases had grown from about 200 to 556. (Dkt. #3524 at 112; Dkt. #3528 at 177; STP-111 at 112; STP-132 at 9). The services provided by these paralegals for this work were billed at hourly billing rates capped at \$155 by the second bankruptcy judge in the Cumulative Interim Fee Order, and their rates never exceeded that cap during the pendency of the Bankruptcy Case.

The Court finds that the work performed by the paralegals regarding consumer bankruptcy cases required legal expertise and, therefore, may be paid independently of the Trustee’s compensation as part of JW’s fees. Although some of these time entries refer to proofs of claim, that work differs from the Trustee’s statutory obligation under § 704 to “examine proofs of claims

and object to the allowance of any claim that is improper” and from the example in the *Chapter 11 Trustee Handbook* of a trustee’s duty to “examin[e] proofs of claim to eliminate duplicate claims and to identify those that are in addition to or differ in amounts from claims listed on the debtor’s schedules.” 11 U.S.C. § 704(a)(5); (T-41 at 67-68). The work performed by the paralegals involved proofs of claim filed in the bankruptcy cases of consumer borrowers all over the country, not proofs of claim filed in this one Bankruptcy Case. Filing proofs of claim on behalf of CHFS in many jurisdictions requires expertise and experience, particularly because local bankruptcy rules are not uniform across the country. That CHFS and some of the consumer borrower were both in bankruptcy complicated matters. Accordingly, the Court overrules EFP/EFT’s objection to this category of work.

(2) Preparing Statutorily Required Monthly Operating Reports

EFP/EFT complain that the Trustee used Brabston to act as the “assistant trustee” throughout the life of this Bankruptcy Case. (STP-279 at 39). They point to time entries on March 8 and 9, 2016, where both Brabston and the Trustee worked on the February 2016 monthly operating report:¹⁹⁷

03/08/16 K B	L210	REVIEW E-MAIL CORRESPONDENCE FROM TRUSTEE RE FEBRUARY 2016 MONTHLY OPERATING REPORT.	.20	31.00
03/09/16 K B	L210	E-MAIL CORRESPONDENCE WITH TRUSTEE RE FINALIZATION OF FEBRUARY, 2016 MONTHLY OPERATING REPORT.	.20	31.00

¹⁹⁷ In this excerpt, “KB” refers to Kilby Brabston, and “KMJ,” to the Trustee.

12977831	4907	030816 B	6.20	2325.00	6.20	2325.00	6787.50	COMPANY MAIL AND PAYMENTS RECEIVED (1.00); REO ISSUES (.50); TAXES AND CORPORATE WITHDRAWAL ISSUES (1.00); CORRESPONDENCE WITH SERVICER RE MULTIPLE BORROWER ISSUES AND FOLLOW UP (1.00); FOLLOW UP ON PENDING MATTERS (.50); MERS ISSUES (.50); COSTA RICA INFORMATION ON BORROWERS (1.00); MONTHLY OPERATING REPORT FOR FEBRUARY (.70).
(KMJ)								
12977900	4907	030916 B	1.30	487.50	1.30	487.50	7275.00	FEB. MONTHLY OPERATING REPORT (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH SERVICER (.50).
(KMJ)								

(Dkt. #1908-2 at 11, 13; Dkt. #1882-2 at 7). The Trustee’s time entries appear in her fee applications, whereas Brabston’s appear in JW’s fee applications. JW charged Brabston’s time for drafting, preparing, or finalizing these reports every month.

Section 704(a)(8) requires a trustee to file with the court “periodic reports and summaries of the operation of such business, including a statement of receipts and disbursements, and such other information as the United States trustee or the court requires.” 11 U.S.C. §§ 704(a)(8), 1106(a)(1); FED. R. BANKR. P. 2015(a)(5). The U.S. Trustee requires a trustee to file these reports on a monthly basis. *See* www.justice.gov/ust/chapter-11-operating-reports. Monthly operating reports are “the life blood” of the chapter 11 process; they enable creditors to monitor the debtor’s post-petition operations; they are “much more than busy work.” *In re Berryhill*, 127 B.R. 427, 433 (Bankr. N.D. Ind. 1991). “[P]reparing required reports” is an example of work that is not compensable as a legal service in the *Chapter 11 Trustee Handbook*. (T-41 at 67-68).

The Court finds that time entries for work performed by Brabston related to the preparation of monthly operating reports reflect a statutory duty of the Trustee.¹⁹⁸ *See* 11 U.S.C. § 328(b);

¹⁹⁸ The Court does not disallow all work performed on the monthly operating reports. Time entries in JW’s applications that describe legal, accounting, or other professional services in connection with monthly operating reports are compensable. For example, the June 20, 2022 time entry in the JW Twentieth Fee Application shows that the Trustee charged the estate for services she provided as its counsel reviewing and revising disclaimers in the monthly op-

Sylvester, 23 F.4th at 547-48 (holding in a chapter 7 case that a court may not allow a trustee to pay other professionals for performing tasks that the trustee could have accomplished without professional help). JW did not meet its burden of proving that Brabston's activities required some legal expertise. For this reason, the Court disallows fees totaling \$24,554 for work performed by Brabston related to monthly operating reports.¹⁹⁹

d. Duplication of Services

EFP/EFT point to places in JW's invoices where the Trustee's time entries for legal work are word-for-word the same as those that appear in the Trustee's invoices for "trustee work." (STP-29; Dkt. #3526 at 81, 146-47). EFP/EFT provided the following comparison between time entries in the JW Fourth Fee Application (Dkt. #1908-2 at 8, 15, 17) and the Trustee's Third Fee Application (Dkt. #1882-2 at 2-3) where the Trustee appears to bill twice for the same work:

JW Fourth Fee Application

03/06/16 KMJ	L240	REVIEW EDWARDS MOTION TO DISMISS AND BRIEF 3RD AMENDED COMPLAINT 12-91 (.60).	.60	225.00
03/12/16 KMJ	L210	REVIEW AND REVISE RESPONSE TO MOTION TO DISMISS AP 12-91 AND BRIEF IN SUPPORT (1.50).	1.50	562.50
03/13/16 KMJ	L210	REVIEW AND REVISE RESPONSE TO MOTION TO DISMISS AP 12-91 (1.50).	1.50	562.50

Trustee's Third Fee Application

12946302	4907	030616 B	.60	225.00	.60	225.00	3412.50	REVIEW EDWARDS MOTION TO DISMISS AND BRIEF 3RD AMENDED COMPLAINT 12-91 (.60).	AAAR
(KMJ)									

erating reports. (STP-129). That work is compensable and is allowed.

¹⁹⁹ These time entries are reflected in Chart D attached to the end of this Order.

12960596	4907	031216 B	1.50	562.50	1.50	562.50	8400.00	REVIEW AND REVISE RESPONSE TO MOTION TO DISMISS AP 12-91 AND BRIEF IN SUPPORT OF SAME (1.50).	AAAR
(KMJ)									

12960599	4907	031316 B	1.50	562.50	1.50	562.50	8962.50	REVIEW AND REVISE RESPONSE TO MOTION TO DISMISS AP 12-91 (1.50).	AAAR
(KMJ)									

Rather than making the reason for these ostensibly duplicative time entries clear or explaining them to opposing counsel during the seven months EFP/EFT's objection was pending, JW revealed for the first time at Trial that those entries represented time divided equally for work that could arguably fall under either trustee work or legal services. (Dkt. #3526 at 101; Dkt. #3528 at 201-07). The Trustee gave the following example: "[I]f I prepared the fee application for myself, that would be a split-time entry." (Dkt. #3526 at 103). Her explanation could not be gleaned from the time entries themselves, and she did not offer this explanation to EFP/EFT before Trial. EFP/EFT's objection was appropriate given the lack of information but should never have been part of this Trial. Given the Trustee's testimony at Trial, the Court overrules EFP/EFT's objection to these time entries but notes that time, effort, and judicial resources could have been saved with a simple email or phone call.

e. Overstaffing

EFP/EFT question why JW involved so many professionals. The Court counts at least 82 different professionals who worked on the Bankruptcy Case: 60 attorneys, an undisclosed number of summer associates, twenty paralegals, one unnamed practice support assistant, and one library research assistant (Joe Xu). (Dkt. #3524 at 70; STP-132 at 57-59; *see e.g.*, STP-111 at 278 (time entry of practice support assistants)). JW maintains that the number is not as high as 82 because it did not charge for work performed by every timekeeper. (Dkt. #3524 at 71). As an example,

JW points to Joe Xu, a library research assistant.²⁰⁰ (STP-111 at 172). In addition, the Court found five other timekeepers whose time was not charged.²⁰¹ (STP-132 at 57-59). Also, Barber testified that two associates, McLarty and Stacy Buchanan (“Buchanan”), left JW to work elsewhere, one partner (Ashton) retired, and one paralegal (Theresa Keys) passed away. (Dkt. #3524 at 36, 64). Those professionals had to be replaced. Even after removing the six timekeepers who did not charge any time plus the four who had replaced others, however, the number still remains high at 72. (Dkt. #3524 at 36).

Barber, as lead counsel for the Trustee, was responsible for staffing the Bankruptcy Case. He billed the estate the largest number of hours (4,518.50 hours or about 23% of the total hours billed). (STP-132 at 57-59; Dkt. #3524 at 18-20). Barber was assisted by the Trustee, who has more than 30 years of bankruptcy law experience. Both Barber and the Trustee are partners at JW’s office in Jackson, Mississippi. The Trustee billed 2,333.10 hours, the third highest number of hours billed or about 12% of the total hours. (STP-132 at 57-59). McLarty, then an associate in JW’s office in Jackson, Mississippi, billed the second highest number of hours at 2,473 or approximately 12% of the total hours. Barber testified that he tried to staff the Bankruptcy Case using mainly attorneys in JW’s Jackson office. Even so, Mintz in JW’s New Orleans office billed almost as many hours as the Trustee. (STP-132 at 58). Together, Barber, the Trustee, McLarty, and Mintz accounted for about 55% of total hours billed.

The remaining hours were billed by a rotating group of attorney associates and specialists. Barber testified that he called upon attorneys in other locations when they had expertise and spe-

²⁰⁰ The JW Final Fee Application shows that Joe Xu expended a total of 14.30 hours but charged the estate only \$78.

²⁰¹ According to the JW Final Fee Application, JW did not charge for work performed by Constance Demesme, Benjamin Casten, Veronica Molloy, Michel Nicrosi, or Laura McGowan. (STP-132 at 57-59).

cialized knowledge about a particular issue or when no JW attorney in Jackson, Mississippi was available. (Dkt. #3524 at 25-26, 71). Some timekeepers were subject matter experts who handled discrete tasks and had no further involvement in the Bankruptcy Case. (Dkt. #3524 at 71). By the Court's count, only nine attorneys billed more than 100 hours, and twenty-four attorneys billed fewer than ten. EFP/EFT provide several examples of time entries that purportedly show that multiple professionals billed hours for the same work. (STP-279 at 40, 43, 46, 48, 50, 52-53, 58, 61, 63, 65, 67, 69, 71, 73, 76, 78, 80).

JW denies that there was any duplication of effort and insists that it worked assiduously to avoid duplicate billings. (Dkt. #3524 at 71). At Trial, Barber surmised that the best explanation for the high number of timekeepers was the varied areas of law involved in the Bankruptcy Case. (Dkt. #3524 at 71). As a further explanation, Barber testified that he sometimes assigned different sections of the same brief to different attorneys. (Dkt. #3524 at 70-71).

The Fifth Circuit has recognized that when considering the reasonableness of hours expended, "the trial judge should weigh the hours claimed against [the judge's] own knowledge, experience, and expertise of the time required to complete similar activities. If more than one attorney is involved, the possibility of duplication of effort along with the proper utilization of time should be scrutinized." *Abrams v. Baylor College of Med.*, 805 F.2d 528, 535 (5th Cir. 1986) (citing *Johnson*, 488 F.2d at 717). Here, the Court finds that JW's use of so many professionals in this Bankruptcy Case resulted in duplication of effort. *Hensley*, 461 U.S. at 434 (holding that courts should exclude "hours that are excessive, redundant, or otherwise unnecessary").

Although JW insists that it worked hard to avoid duplicative billings, the invoices demonstrate that multiple JW professionals performed the same tasks. *See Hefren v. Murphy Expl. &*

Prod. Co., No. 12-1899, 2015 WL 5099133, at *6 (W.D. La. Jan. 20, 2015) (reducing JW’s fees by 10% to account for excessive and duplicative billings by multiple attorneys performing the same tasks). The Court is not convinced otherwise by JW’s contention that it has already “voluntarily” reduced about \$203,000 in fees. (STP-132 at 61; Dkt. #3500, Dkt. #3524 at 40-43, 46-47). These reduced fees resulted in large part from the second bankruptcy judge’s removal of all interim fees for work defending fee applications as dictated by the Supreme Court’s *ASARCO* decision. The Court does not view these reductions as voluntary or as an exercise in billing judgment. Moreover, there was no evidence that this reduction was tied to an attempt by the firm to avoid unnecessary duplication of services rather than merely comply with bankruptcy law.

The hours in dispute can be divided into two broad categories: (1) hours expended reviewing documents, drafting briefs, and preparing for proceedings (“Reviewing, Drafting & Preparing”) and (2) hours billed for attending a proceeding (“Attending”). For the reasons explained below, the Court finds that JW engaged in some duplicative billing and reduces those hours accordingly.

(1) Reviewing, Drafting & Preparing

The Court begins with the hours spent by multiple attorneys reviewing the same orders and opinions, drafting the same motion, and preparing for the same proceeding. It is clear that more than one attorney billed for performing the same work and that the duplicated time was excessive. This Bankruptcy Case was simply overlawyered. *See, e.g., Butler, Snow, O’Mara, Stevens & Cannada v. Henderson (In re White)*, 171 B.R. 554 (S.D. Miss. 1994).

Reviewing EFP/EFT’s Reply Brief. Four attorneys billed 3.6 hours (Barber 1.7; Mintz 1; Ashley .40 and McLarty .50) on March 30, 2016 at a cost of \$1,115 to review a seventeen-page brief filed by EFP/BHT in the Home Improvement Loans Adversary. (STP-113 at 33). That re-

view was independent of any other work and appeared to be for informational purposes only. Barber, lead counsel, billed 1.7 hours, which the Court allows. All other time is disallowed. The disallowance of 1.9 hours reduces the fees requested in the JW Fourth Fee Application by \$414.

Reviewing Stay Order. Three attorneys billed 7.3 hours (Barber 1.6, Vance .3 and McLarty 5.4) on August 27-29, 2018 at a cost of \$2,098.50 to review the District Court’s three-page order staying execution of portions of the Global Opinion. (STP-118 at 73-75). Most of that time was billed by McLarty, an associate, who not only reviewed the stay order but “research[ed] potential strategies.” (STP-118 at 73). Because of the stay order, the confirmation hearing on the Trustee’s Second Amended Plan set for August 29, 2018 was cancelled *sua sponte*. (Dkt. #2410). The Court allows only the hours billed by Barber (1.6) and disallows the hours billed by McLarty (5.4) and Vance (.3). The disallowance of 5.7 hours reduces as excessive the fees requested in the JW Ninth Fee Application by \$1,498.50.

Reviewing Appellate Opinion. Two partner-level attorneys and one paralegal billed 2.3 hours (Barber 1, Trustee 1, Brabston .3) on April 27, 2022 at a cost of \$976.50 to review the Fifth Circuit’s decision in the appeal of the Global Opinion. (STP-129 at 54-56). The Court allows the hours billed by Barber but disallows all hours billed by the Trustee and Brabston, a paralegal. As lead counsel, Barber had to be kept apprised of the status of the Bankruptcy Case and all related proceedings. The Trustee’s time reviewing the appellate decision was also necessary but should have been billed in the Trustee’s Eighteenth Fee Application.²⁰² (STP-26 at 29). No reason appears in the invoices for Brabston’s time. The disallowance of 1.3 hours reduces the fees re-

²⁰² The time entry for April 27, 2022 in the Trustee’s Eighteenth Fee Application shows that the Trustee did in fact bill 1 hour at a cost of \$450 for an “[i]nitial review of Fifth Circuit ruling and related correspondence and telephone conference with J. Barber and M. Mintz re same.” (STP-26 at 29).

quested in the JW Twentieth Fee Application by \$496.50.

Drafting Trustee's Motion to Vacate. Four attorneys billed 75.6 hours at a cost of \$29,265 to research and draft the Trustee's motion to set aside the District Court's order staying execution of the Global Opinion filed on January 16, 2020. The motion is ten pages long. (Case No. 18-cv-00154-CWR-LGI, Dkt. #30).

Specifically, Lucas Self ("Self") billed 21.5 hours at a cost of \$5,805 in the JW Twelfth Fee Application. No other hours were billed in the JW Twelfth Fee Application for this work. In the JW Thirteenth Fee Application, he billed .5 hours at a cost of \$135; the Trustee billed 48 hours at \$21,062.50; Barber billed 1.5 hours at \$622.50, and Mintz billed 4.1 hours at \$1,640.

Work expended by both a partner and an associate drafting the same pleading is not unusual and can even be more efficient because of the associate's lower hourly rate. Staffing this task with three experienced attorneys (Trustee, Barber, and Mintz) and one associate (Self), however, was excessive under these facts where the time entries reveal no effort to divide the work and the hours are excessive. Accordingly, the Court disallows the fees of Barber and Mintz and 50% of the hours expended by the Trustee and Self.

The fees disallowed as excessive in the JW Twelfth Fee Application total \$2,902.50 and in the JW Thirteenth Fee Application total \$12,861.25. The Court allows \$13,501.25 in fees for work researching and drafting the Trustee's motion to vacate the stay.

Preparing for EFP/BHT Motion to Stay Hearing. Four attorneys billed 14.2 hours (Barber 6.2, Mintz 2.5, Trustee 1.8, McLarty 3.7) on June 18-19, 2018 at a cost of \$4,845 preparing for and attending a hearing in District Court on EFP/BHT's motion to stay execution of portions of the Global Opinion. (STP-117-1 at 62-64). The Court finds that time expended by one partner

(Barber) and one associate (McLarty) performing this work was reasonable, but time expended by two additional attorneys (the Trustee and Mintz) was duplicative and unnecessary. The Court disallows the hours expended by the Trustee (1.8 hours) and Mintz (2.5 hours) reducing the fees requested in the JW Eighth Fee Application by \$1,595.

Preparing for Remand Trial. Four attorneys and one paralegal billed 465.20 hours (Barber, Trustee, Mintz, De Leon, and Brabston) from January 9, 2023 to March 28, 2023 at a cost of \$182,234.50 to prepare for the Remand Trial. (STP-131 at 111). The issues in the Remand Trial were significant but fewer than those in the Edwards Adversary Proceeding trial. Staffing the Remand Trial with three partners and one associate was unreasonable. The Court allows only the hours expended by two established attorneys and one experienced paralegal. Because the parties announced a settlement the morning of the Remand Trial, the Court does not know which attorneys would have actually participated. The time entries show that most of the work preparing for the Remand Trial was performed by the Trustee and Barber. The Court, therefore, allows their hours on the ground they were likely to play a key role in the Remand Trial. The Court also allows Brabston's hours. The Court disallows the hours expended by Mintz, whose work was mostly duplicative. The disallowance of Mintz's hours (66.10) reduces the fees requested in the JW Twenty-Second Fee Application by \$29,745.

(2) Attending

The second broad category are hours expended by multiple attorneys attending the same hearing, trial, or deposition. When multiple attorneys attend trials or hearings, "we expect all of the professionals attending to have a role. . . . If two or more professionals are billing time, they each should make a contribution." *In re Jefsaba*, 172 B.R. 786, 801 (Bankr. E.D. Pa. 1994).

Here, some invoices show multiple JW attorneys billing hours for attending the same proceeding when only one or two attorneys could have possibly played any substantive role in that proceeding. *See Abrams*, 805 F.2d at 535 (“The time of two or three lawyers in a courtroom or conference when one would do may be obviously discounted.”). The UST Guidelines note that “[i]f more than one professional attends a hearing or conference, the applicant should explain the need for multiple attendees.” *UST Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under United States Code by Attorneys in Larger Chapter 11 Cases*, 78 Fed. Reg. 36248, 36254 (June 17, 2013); (T-43).

Because JW ordered transcripts of almost every hearing and status conference in the Bankruptcy Case and in the Home Improvements Loan Adversary,²⁰³ it is unclear why so many JW attorneys were present at almost every proceeding. Why couldn’t some attorneys simply review the transcript, if and when necessary? *See Flowers v. Wiley*, 675 F.2d 704, 705 (5th Cir. 1982) (“[T]here should have been no compensation for hours spent . . . in the passive role of an observer while other attorneys performed”). The Court does not adopt a flat rule that more than one attorney from the same firm may never attend the same proceeding but does require an explanation for the necessity for such. At Trial, JW made no attempt to do so. As discussed below, the Court disallows a large portion of these hours.

Edwards Adversary Proceedings Trial: Three attorneys (Barber, Mintz, and McLarty) billed 108 hours at a cost of \$34,440 to attend the trial of the Edwards Adversary Proceedings. This third bankruptcy judge did not preside over that trial, which was held over five days from Octo-

²⁰³ JW ordered transcripts of ten hearings in the Bankruptcy Case and five hearings and one status conference in the Home Improvement Loans Adversary. (Dkt. #734, #933, #1282, #1498, #1887, #3205, #3303, #3406, #3433, #3467; HIL Adv. #85, #100, #221, #230, #261, #344).

ber 30 through November 2, 2017, and on November 27, 2017. The transcripts of the trial show that all three attorneys participated in the trial: Mintz handled opening statements, examined witnesses on October 30, 2017 and November 1, 2017, and presented closing arguments on November 27, 2017; Barber examined all witnesses on October 30, 2017 and October 31, 2017; and McLarty examined one minor witness on November 2, 2017. (Adv. 12-00091-NPO, Dkt. #340-343, #352). Barber and Mintz handled most of the trial, but McLarty also contributed. The Court cannot find fault with the appearance of two partners and one associate at a trial involving so many facts and varied specialties of law, as shown by the Global Opinion. The Court overrules EFP/EFT's objection to these fees.

Oral Argument Before the Fifth Circuit on Global Opinion. Four attorneys (Barber, Trustee, Buchanan, and Mintz) at a cost of \$65,367.50 prepared for and attended the oral argument on the appeal of the Global Opinion before the Fifth Circuit on October 5, 2021, but only Mintz argued.

JW asserts that it did not bill the estate for Buchanan's or the Trustee's time to attend the oral argument, but the invoices show that Buchanan billed the estate \$252 for .8 hours (STP-127 at 75), and the Trustee, \$675 for 1.5 hours (STP-127 at 76). Given the testimony at Trial, these *de minimis* fees were probably billed by mistake and will be disallowed.

The Court finds that the appearance of Barber and Mintz at a Fifth Circuit oral argument was reasonable. Barber's presence was necessary because of his role as lead counsel, and Mintz argued the appeal. The total disallowed fees in the JW Eighteenth Fee Application related to the time spent on oral argument is \$927.²⁰⁴

Fifth Circuit Mediation. Two attorneys billed 8.3 hours (Barber 3.4 and Mintz 4.9) on De-

²⁰⁴ (\$252+\$675=\$927).

cember 9, 2021 to participate in the Fifth Circuit’s mediation conference. (STP-128 at 55). EFP/EFT assert that four attorneys and one paralegal attended the mediation, but the invoices show that JW charged the estate only for the hours expended by Barber and Mintz. Although both the Trustee and Buchanan, as associate, were present, JW did not charge any fees (or only \$3.20) for their time. (Dkt. #3524 at 60; STP-128 at 55).

The mediation was conducted by video and lasted about two hours. Mintz expended 4.9 hours attending the mediation on December 9, 2021 at a cost of \$2,205 and an additional six hours traveling between his office in New Orleans, Louisiana and Jackson, Mississippi, the day before the mediation at a cost of \$1,350. (JW charged half of his travel time). Because the mediation was held by video conferencing, it is unclear why Mintz’s travel was necessary. The Court disallows all hours billed for Mintz’s travel time (3 hours). The disallowance of Mintz’s travel time reduces the fees requested in the JW Nineteenth Fee Application by \$1,350.

Relatedly, EFP/EFT also dispute the number of attorneys who billed time for preparing for the mediation. Four attorneys billed 30.80 hours (Barber 6.7, Trustee 1.7, Mintz 16.3, and Buchanan 6.1) at a cost of \$13,44.50. Three of the four attorneys were partners at JW. For the same reason discussed above, the Court allows the hours expended by Barber and Mintz and disallows the hours expended by the Trustee (1.7 at \$765) and Buchanan (6.1 hours at \$1,924.50). Although the Trustee’s presence may have been necessary to fulfill her statutory duty to “object to the allowance of any claim that is improper,” all of her time should have been billed in the Trustee’s Seventeenth Fee Application.²⁰⁵ 11 U.S.C. § 702(a)(5). The disallowed fees in the JW

²⁰⁵ In her role as the chapter 11 trustee, the Trustee billed two hours at a cost of \$1,000 to attend the mediation in the Trustee’s Seventeenth Fee Application. (STP-25 at 35).

Nineteenth Fee Application related to the Fifth Circuit's mediation total \$4,039.50.²⁰⁶

Expert Deposition. Three attorneys (Trustee, Mintz and De Leon) attended the deposition of Aucoin, a forensic accountant, in Baton Rouge, Louisiana, on March 3, 2023. (STP-131 at 85). Aucoin testified at the Edwards Adversary Proceeding trial in late 2017, and his testimony was necessary to update his previous reports. The Court finds that the attendance of two partners and one associate at an expert deposition was excessive. The transcript was not submitted as an exhibit, so the Court cannot determine which attorney actually conducted the deposition. For that reason, the Court allows only the hours of the two partners and disallows the hours of the associate, De Leon. The disallowance of 5.5 hours reduces the fees requested in the JW Twenty-Second Fee Application by \$2,090.

EFP/EFT also complain about the hours expended by De Leon traveling. The day before the deposition, March 2, 2023, De Leon traveled from New Orleans to Baton Rouge and back to New Orleans charging fees of \$532 for 1.4 hours (because her travel time was halved). The next day, March 3, 2023, she traveled from New Orleans to Baton Rouge and then on to Houston, Texas (where her office is located) charging fees of \$1,406 for 2.2 hours. The Court disallows her travel time, which reduces the fees requested in the JW Twenty-Second Fee Application by an additional \$1,938.

(3) Summary

Reductions for duplicative billing total 142.10 hours and fees of \$58,507.25. The table below sorts the deductions by fee application:

²⁰⁶ (\$1,350+\$765+\$1,924.50=\$4,039.50).

JW Fee Application	Hours	Fees	JW Fee Application	Hours	Fees
JW Fourth Fee Application	1.9	\$414.00	JW Eighteenth Fee Application	2.3	\$927.00
JW Eighth Fee Application	4.3	\$1,595.00	JW Nineteenth Fee Application	10.80	\$4,039.50
JW Ninth Fee Application	5.7	\$1,498.50	JW Twentieth Fee Application	1.3	\$496.50
JW Twelfth Fee Application	10.75	\$2,902.50	JW Twenty-Second Fee Application	75.20	\$33,773.00
JW Thirteenth Fee Application	29.85	\$12,861.25			

f. Billing for Administrative/Clerical Work

EFPP/EFT complain that JW billed the estate for clerical work. They object to entries for electronically downloading and reviewing pleadings, filing documents, and calendaring deadlines. (STP-279 at 40). The timekeeper for most entries of this nature was Brabston, the paralegal assigned to manage the numerous borrower bankruptcy cases. (STP-111 at 105-11). JW described her as the primary paralegal for these consumer bankruptcy cases, which eventually grew to 556 in number. (STP-111 at 112; STP-132 at 9). She had other duties as well. She monitored the Guaranty Action filed against Dickson by EFPP/BHT and assisted the Trustee in preparing and e-filing monthly operating reports. (STP-112 at 34, 55).

Clerical work is an integral part of a law office but is generally considered to be part of the cost of an attorney's overhead and not separately billable to the client. *In re Contreras*, 18-30995, 2019 WL 1868622, at *6 (Bankr. S.D. Tex. Apr. 25, 2019). "[T]yping, data entry, checking court dockets or court dates, manually assembling, collating, marking, processing, photocopying, or mailing documents . . . is clerical in nature and not compensable. Such tasks are traditionally charged to overhead and included in the professional's hourly rate." *In re CF&I Fabricators of Utah, Inc.*, 131 B.R. 474, 492 (Bankr. D. Utah 1991) (citations omitted). The U.S. Trustee Guidelines (T-43) shed light on the subject of overhead costs:

Without limitation, the United States Trustee will ordinarily consider the following expenses to be overhead: Word processing, proofreading, secretarial and other clerical services, rent, utilities, office equipment and furnishings, insurance, taxes, telephone charges . . . and library and publication charges.

Here, Brabston did not charge for typing, data entry, photocopying documents, or the like. The tasks she performed required professional judgment. She ensured proper coordination and attention to the consumer bankruptcy cases filed by borrowers. For each consumer bankruptcy case, she reviewed the docket, downloaded pleadings that she judged to be relevant, and calendared important deadlines. *In re McNally*, No. 06-10073, 2006 WL 2348687, at *12 (Bankr. D. Colo. Aug. 10, 2006) (holding that calendaring deadlines involves professional judgment because of possible fatal consequences). She performed this same task with respect to the Guaranty Action. Although many of her time entries could include more fulsome descriptions of the documents she reviewed and downloaded, it is clear from her job assignment that the work she performed required professional judgment and was not clerical. This finding is supported by Brabston's years of experience as a bankruptcy paralegal and the complexity of the tasks she performed.

As to her time entries for e-filing monthly operating reports and other documents, the Court notes that in recent years, attorneys and their staff have acted as docketing clerks for the Bankruptcy Court's CM/ECF system. They are trained for the position. This Court holds in-person seminars and its website includes guides, webinar materials, and training videos on ECF filing procedures.²⁰⁷ E-filing documents requires professional judgment in determining the proper event and linking to the proper document already on the docket. It is not just a matter of delivering papers to the clerk's office at the courthouse. It is thus not surprising or unusual that certain time entries reflect that Brabston billed a task as e-filing. *Id.* at *13; see *In re Hungry Horse, LLC*,

²⁰⁷ www.mssb.uscourts.gov/electronic-case-filing.

2017 WL 3638182, at *4 (Bankr. D.N.M. Aug. 23, 2017) (acknowledging that “some complex e-filing in chapter 11 cases may be compensable”).

Paralegals have an important role to play in the bankruptcy process. Work by an experienced paralegal may be more efficient and economical than similar work performed by an associate attorney. Under these facts, the Court rejects EFP/EFT’s argument that Brabston cannot be compensated for the work she performed monitoring borrowers’ bankruptcy cases, the Guaranty Action, calendaring deadlines, and e-filing documents. Those tasks are not clerical in nature under the facts of this Bankruptcy Case. Here, Brabston had to review dockets in cases filed across the country. Each bankruptcy court’s docket is different, meaning that Brabston would have had to rely on her experience and judgment to locate applicable and non-uniform rules in each case. This work is more than clerical. The Court overrules EFP/EFT’s objection to these fees.

g. Legal Work Done by Trainees/Block Billing

Block billing is a “time-keeping method by which an attorney lumps together the total daily time spent working on a case, rather than itemizing the time expended on specific tasks.” *Harris v. Allstate Ins. Co.*, Case No. 07-8789, 2009 WL 86673, at *3 (E.D. La. Jan. 12, 2009) (citations omitted). “This practice can make it impossible for the court to determine the reasonableness of the hours spent on each task; particularly, when the generic labels are used and the Court cannot determine whether the tasks are related or which matters the ‘calls’ or ‘correspondence’ address.” *Id.*

All prior interim fee orders denied JW any compensation for the time entry billed for summer law clerks in the JW First Fee Application in the amount of \$6,072 because of impermissible “block billing.” Because JW has agreed to remove these fees from the JW First Fee Application,

there is no need for the Court to disallow them. The JW Fifth Fee Application, however, also includes impermissible block entries for an unknown number of law clerks and a brief, generic description of the work performed. The Court finds this entry is likewise noncompensable and disallows \$1,813.50 in the JW Fifth Fee Application.

h. Travel Time

JW billed some travel time at full hourly rates.²⁰⁸ *Caplin & Drysdale Chartered v. Babcock & Wilcox Co. (In re Babcock & Wilcox Co.)*, 526 F.3d 824, 828 (5th Cir. 2008). The UST raised this objection informally, and JW agreed before Trial to reduce all travel time by half. Those reductions total \$21,952.25 as reflected in the following table:

JW First Fee Application	\$199.00	JW Sixth Fee Application	\$3,727.50
JW Amended Second Fee Application	\$4,015.25	JW Seventh Fee Application	\$2,712.50
JW Third Fee Application	\$2,375.00	JW Eighth Fee Application	\$1,050.00
JW Fourth Fee Application	\$3,000.00	JW Twenty-First Application	\$1,350.00
JW Fifth Fee Application	\$3,523.00		

i. Excessive Research on *Caulkett*

Ashton, an attorney in JW's Birmingham, Alabama office, was in charge of handling issues that arose in the consumer bankruptcy cases of CHFS's borrowers. (Dkt. #1908 at 21). At one point, the number of borrower bankruptcy cases rose to 556. (STP-132 at 9). Most of them were filed under chapter 13. After Ashton retired in 2017, an associate took over his responsibilities. (Dkt. #1908 at 21). EFP/BHT challenge the time expended by Ashton reviewing the Supreme Court's then recent decision in *Caulkett*.

In *Caulkett*, the Supreme Court ruled in a five-page opinion that a debtor in a chapter 7 bank-

²⁰⁸ In the Cumulative Interim Fee Order, the second bankruptcy judge warned JW that the Court may reduce by 50% the full hourly rate for non-working travel time. (STP-91).

ruptcy may not void a junior mortgage lien under § 506(d) even when the debt owed on a senior mortgage lien exceeds the current value of the collateral. *Caulkett*, 575 U.S. at 797. In the JW Third Fee Application, Ashton expended 21.7 hours at \$350 per hour (\$7,595) to consider whether the holding in *Caulkett* applied to a debtor in a chapter 13 bankruptcy. The Court finds that 21.7 hours of Ashton’s time billed for researching *Caulkett* excessive and beyond the time reasonable and necessary for handling the consumer cases.²⁰⁹ The Court reduces the hours to 4.5. This reduction in hours (17.2) reduces Ashton’s total fees to \$1,575 in the JW Third Fee Application.²¹⁰ The remaining fees of \$2,852.50 are disallowed.

j. Defending Fee Applications/Motion To Transfer Fee Disputes

By statute, a law firm is allowed to be compensated for the cost of *preparing* a fee application. See 11 U.S.C. § 330(a)(6) (“Any compensation awarded for the preparation of a fee application shall be based on the level and skill reasonably required to prepare the application.”). The Bankruptcy Code, however, does not authorize an award of “fees for *defending* a fee application.” *ASARCO*, 576 U.S. at 135 (emphasis added). The U.S. Supreme Court released *ASARCO* on June 15, 2015, shortly after JW had agreed to serve as the Trustee’s counsel. *Id.*

In *ASARCO*, the bankruptcy court awarded the debtor’s law firms approximately \$124 million in fees plus “over \$5 million for time spent litigating in defense of their fee applications.” At the first level of appeal, the district court affirmed. On further appeal, the Fifth Circuit reversed, holding that “the [Bankruptcy] Code contains no statutory provision for recovery of attorney fees for defending a fee application.” *ASARCO*, 751 F.3d at 301. The Fifth Circuit observed that

²⁰⁹ These time entries are reflected in Chart E attached to the end of this Order.

²¹⁰ JW concedes the reduction of \$3,167.50 in fees in the Cumulative Interim Fee Order. This Court further reduces Ashton’s fees by \$2,852.50.

“[t]he primary beneficiary of a professional fee application, of course, is the professional.” *Id.* at 299. The U.S. Supreme Court affirmed.

JW complains that *ASARCO* had the effect of further reducing (or diluting) its already discounted billing rates. Barber opined at Trial that had *ASARCO* been issued earlier, JW probably would not have agreed to charge “discounted” rates. (Dkt. #3524 at 24). The first bankruptcy judge addressed JW’s late-notice argument in his order denying the Motion to Transfer Fee Disputes. (STP-212). He pointed out that oral argument before the Fifth Circuit had taken place in 2013, well before the appointment of the Trustee. In other words, JW should have been aware of the issue before its retention.

In response to *ASARCO*, JW purportedly removed all time entries for work defending its own fee applications but initially did not remove time entries for work defending the fee applications of other professionals in the Bankruptcy Case. In the Cumulative Interim Fee Order, the second bankruptcy judge interpreted *ASARCO* as holding that the estate should not bear the cost of defending attorneys’ fees in the absence of a specific statute departing from the “American Rule.” Based on that proposition, the second bankruptcy judge ruled that *ASARCO* applied regardless of whether the retained professional defended its own fees or the fees of another professional. (STP-91 at 40) (citing *In re Boomerang Tube, Inc.*, 548 B.R. 69, 71 (Bankr. Del. 2016)). As a result, the second bankruptcy judge disallowed time entries totaling \$4,785 in the JW Amended Second Fee Application and \$22,834 in the JW Third Fee Application. JW has agreed to accept these fee reductions in the Cumulative Interim Fee Order. (Dkt. #3525 at 161-62). This Court has found additional time entries for defending fee applications and disallows those fees totaling

\$27,167.50.²¹¹

The Court views the time expended on the Motion to Transfer Fee Disputes (STP-211) as work defending JW's and the Trustee's fee applications that is non-compensable under *ASARCO*. The invoices attached to the JW Fourth Fee Application show that JW expended 45.9 hours on the Motion to Transfer Fee Disputes but did not charge for this work. (STP-113 at 152-56, 158, 160, 163, 168, 170, 172-74, 182, 185.)

k. Fees Incurred after March 2023 in Excess of \$75,000 Holdback in Joint Plan

EFP/EFT contend that the settlement reached in March 2023, as memorialized in the Joint Plan, carved out only \$75,000 to pay all professionals for any work needed to conclude the estate from that date forward. (STP-279 at 15). The provision in the Joint Plan follows below:

On the Effective Date,²¹² the Trustee will convey the remaining Cash in the Estate after Classes 1 [secured claims], 2 [priority unsecured claims], and 4 [general unsecured claims] are paid in full, *less \$75,000*, which will be held by the Trustee and not disbursed without further order of the Court. *These funds will be available to pay the Estate Professionals for the fees and expenses incurred in confirming this Plan*, after notice and a hearing.

(STP-274, Art. IV, § 4.3(vi)) (emphasis added). They complain that JW's request for \$90,029 in fees and \$6,540.26 in expenses for services rendered from April 1 through June 27, 2023 exceeds the \$75,000 limit in the Joint Plan.²¹³ EFP/EFT's calculation includes *all* time billed by JW from April 1 through June 27, 2023 and *all* expenses for which JW seeks reimbursement during this period. In response, JW contends that the fees that the firm incurred for formulating and drafting the Joint Plan totaled only \$59,450, as reflected in the JW Final Fee Application under the task

²¹¹ All disallowed time entries are reflected in Chart F attached to the end of this Order.

²¹² The effective date has passed. (Dkt. #3256 at 5, 21; Dkt. #3299).

²¹³ The estimated fees of \$119,338.50 for the period from June 28, 2023 through November 2023 have been disallowed for other reasons, and, therefore, are not included in this analysis.

code “Plan and Disclosure Statement.” (Dkt. #3528 at 187; STP-132 at 93).

The Court finds that to the extent the \$75,000 holdback provision operates as a cap, it clearly applied only to the fees and expenses incurred by estate professionals in confirming the Joint Plan.²¹⁴ The Court’s review of the individual time entries shows that JW billed \$61,599 for such work.²¹⁵ (STP-274). Its review of the expenses shows that none was incurred for work on the Joint Plan. Because the amount of fees and expenses (\$61,599) sought by JW is less than \$75,000, the Court overrules EFP/EFT’s objection on these grounds.

5. Lodestar Calculation

Having determined the reasonableness of JW’s hourly billing rates and the hours expended, the Court makes its calculation of the lodestar by multiplying the determined hourly rates by the hours expended. For the JW First, Amended Second, and Third Fee Applications, JW seeks only the amounts awarded by the second bankruptcy judge in the Cumulative Interim Fee Order, which both reduced and added fees. At Trial, JW announced that it had agreed to reduce additional fees as part of a settlement reached with the UST. These fees and the fees disallowed by this judge are shown below:

Description	Hours	Fees
Confirmation Hearing	3.0	\$1,320.00
Preparing JW Final Fee Application	12.0	\$5,813.00
Travel Time	65.5	\$21,952.25
Hourly Billing Rate—De Leon	n/a	\$22,849.00
RICO	142.00	\$33,289.50
Motions to Withdraw, Intervene & Consolidate	82.10	\$51,589.00
Penalty Plan	321.30	\$112,379.90
Estimated Fees	n/a	\$119,338.50
Trustee Work	147.10	\$24,554.00
Overstaffing	142.10	\$58,507.25
Block Billing	11.70	\$1,813.50
Excessive Research (<i>Caulkett</i>)	13.60	\$2,852.50
Defending Fee Applications	102.60	\$27,167.50
TOTAL	1,044.00	\$483,425.90

²¹⁴ JW did not disagree with EFP/BHT’s interpretation of the \$75,000 holdback in the Joint Plan as a “cap.”

²¹⁵ The time entries are reflected in Chart G attached to the end of this Order.

Subtracting the above reductions (\$483,425.90) from the fees requested (\$5,710,064.50), the Court calculates the lodestar to be \$5,226,639.60.

6. Adjustments to JW's Fees

JW's rate restoration argument would require this Court to revisit its lodestar analysis, which it declines to do. The Court has already provided a lengthy explanation as to why the hourly billing rates charged in the interim fee applications, with one exception, were reasonable—neither too low nor too high. That ruling forecloses JW's request for a \$920,000 rate restoration. The Court, however, addresses some of the arguments posited by JW in support of a rate restoration through its analysis of § 330(a) and the *Johnson* factors. As previously noted, § 330(a) and the *Johnson* factors are part of the framework used to determine the compensation of professionals. *Pilgrim's Pride*, 690 F.3d at 656.

a. Adjustment to JW's Fees under § 330(a)(3)

The Court finds that no adjustment to the lodestar is necessary based on the factors listed in § 330(a)(3). The Court has already considered each of these factors in its lodestar analysis.

1. Time Spent

According to the JW Final Fee Application, JW logged 20,043.60 hours in the Bankruptcy Case, which the Court has reduced to 18,999.60. (STP-132 at 55-59). No further adjustment to the time spent is necessary under § 330(a)(3).

2. Rates Charged

For the reasons previously discussed, the Court finds that the actual hourly billing rates charged by JW's attorneys, paralegals, and other professionals, without any upward or downward adjustment, are within the prevailing market rates in this judicial district with one excep-

tion. That exception is the hourly billing rate of an associate, De Leon, which the Court reduced to \$250. No further adjustment is necessary.

3. Necessary Services

As discussed at length in its lodestar analysis, the Court has reduced JW's fees to account for services that were not necessary to the estate. No further adjustment is necessary.

4. Reasonable Amount of Time

The Court finds that the time calculated in the lodestar, as adjusted, is reasonable. No further adjustment is necessary.

5. Skill & Experience

In representing the Trustee, JW was able to bring numerous areas of legal experience to address issues confronting the Trustee in the areas of tax, mortgage regulatory, real estate mortgages, criminal, bankruptcy and insolvency, and international transactions. The rates allowed by the Court reflect the skill and expertise of JW's attorneys and paraprofessionals. No adjustment is necessary.

6. Customary Compensation Outside of Bankruptcy

There was no testimony or other evidence presented at Trial as to whether the rates billed by JW are comparable to the rates charged by attorneys with similar expertise in non-bankruptcy cases. No adjustment is necessary.

b. Adjustment to JW's Fees under *Johnson* Factors

Lastly, the Court considers whether the lodestar requires any additional adjustments based on the factors enumerated in *Johnson*. Because the *Johnson* factors arose from fee-shifting civil rights actions, which permits a fee award for the "prevailing party," some of the factors appear to

have limited relevance in the context of a bankruptcy case. *See Pilgrim's Pride*, 690 F.3d at 665-55 (noting the significant textual and structural differences between fee-shifting and bankruptcy cases); *El Paso Refinery, L.P.*, 257 B.R. at 826-27. In addition, the Fifth Circuit has held that the following four *Johnson* factors are subsumed in the lodestar calculation: (1) time and labor required; (2) novelty and difficulty of the issues; (3) skill required; and (4) customary fee.

1. Time & Labor Required

The Court finds that the time expended by JW's attorneys, paralegals, and other professionals as reduced herein pursuant to the lodestar calculation, is reasonable. No further adjustment is necessary.

2. Novelty & Difficulty of the Issues

JW touts the complexity of this Bankruptcy Case. After reviewing the docket in the Bankruptcy Case, transcripts of hearings and trials, and substantive orders and opinions issued by this Court and others on appeal, Geno opined that "[t]here was as much litigation in this case for the number of creditors involved as any case I think I've seen or read about." (Dkt. #3527 at 115-16). The complexity originated from Dickson's and Dr. Edwards' failure to properly document their business transactions, which, in turn, created thorny cash collateral issues. Also contributing to the complexity were Dickson's later criminal actions. These problems are not rare. JW, as a regional firm, was expected to be able to deal with these issues, and the firm did so. Its expertise is reflected in the actual hourly rates and hours billed for which JW is compensated in the lodestar amount. No adjustment is necessary.

3. Skill Required

JW was expected to, and did demonstrate, the skill necessary to handle this Bankruptcy Case. That skill, however, was not so extraordinary as to warrant a boost in JW's fees. The attorneys and paralegals who provided specialized skills to the estate are being paid for their legal expertise. This factor is fully considered in the lodestar amount. No adjustment is necessary.

4. Preclusion of Other Employment

This factor "involves the dual consideration of otherwise available business which is foreclosed because of conflicts of interest which occur from the representation, and the fact that once the employment is undertaken the attorney is not free to use the time spent on the client's behalf for other purposes." *Johnson*, 488 F.2d at 718. In the year immediately after the Trustee's appointment and during periods of key litigation, JW's bankruptcy team devoted significant time to this Bankruptcy Case. The Trustee, Barber, and Dr. Edwards testified, however, that by late 2014 (when most of the loans had been boarded with ClearSpring), the estate had stabilized. (STP-279 at 6-7). For the initial months of 2014, the period covered by the JW First Fee Application, EFP/EFT have agreed to and the Court has allowed compensation to JW for the work needed to reach that objective. (Dkt. #3524 at 85; Dkt. #3526 at 102-03; Dkt. #3532 at 22, 27).

There was no evidence that JW's representation of the Trustee precluded it from accepting other work. (Dkt. #3528 at 29-31). The Court finds that JW's representation of the Trustee was not so burdensome as to preclude it from accepting new clients during this Bankruptcy Case, especially given the larger number of attorneys in the firm. No adjustment is necessary.

5. Customary Fee

JW presented no evidence at Trial as to whether its fees compare favorably to the rates

charged by attorneys with similar expertise in comparable matters in non-bankruptcy cases. No adjustment is necessary.

6. Whether the Fee Was Fixed or Contingent

The amount JW seeks is fixed by a range of hourly billing rates. JW does not request a contingency fee in this Bankruptcy Case. JW nonetheless contends that its fees had an element of contingency because payment depended on the availability of estate assets and because a few of their initial interim fee applications were not heard and approved immediately.²¹⁶

JW points out that there was almost no cash in the estate in early 2014 when the Trustee was appointed and there was a significant risk of non-payment due to Dickson's theft of over \$9 million in estate funds. (STP-132 at 50). The Trustee testified, however, that within six months of her appointment, she and JW knew there were assets in the Bankruptcy Case. (Dkt. #3526 at 126). In fact, ClearSpring's loan collections totaled over \$2 million before the end of 2014. (Dkt. #3526 at 129; Dkt. #3528 at 23-24).

Also, JW did not have to wait until the end of the Bankruptcy Case to be paid: the firm was paid \$5,500,697 in interim compensation during the pendency of the Bankruptcy Case. (STP-132). JW complains that there were exceptional delays in the payment of interim compensation unjustifiably caused by EFP/EFT's objections to its fees. *See Perdue*, 559 U.S. at 544. The Trustee testified, "I was going into my third year of operating the case under very difficult circumstances, with no compensation. . . [T]he bottom line is that the case was at a stalemate. It wasn't

²¹⁶ The U.S. Supreme Court in *City of Burlington v. Dague* held in a non-bankruptcy case that the contingent nature of a case may not serve as a basis to enhance attorneys' fees awarded to prevailing plaintiffs under traditional fee-shifting provisions. 505 U.S. 557 (1992).

moving on the docket and we weren't getting paid . . . even though I had money in the bank.”²¹⁷ (Dkt. #3528 at 91, 93). According to the Trustee, this delay in payment forced JW to subsidize CHFS's operations for about one-third of her tenure. (STP-30 at 36). The record says otherwise as demonstrated in the table below:

HISTORY OF ESTATE'S PAYMENT OF FEES & EXPENSES TO JW			
01/01/2014	JW's Employment <i>Nunc Pro Tunc</i>		
07/01/2014	Trustee's Recovery of \$5,898,278.89		
JW FIRST, SECOND, AMENDED SECOND & THIRD FEE APPLICATIONS			
Date Filed or Heard	Fee Application	Date Awarded	Time Pending
08/15/2014	JW First Fee App Filed		
10/10/2014		First Interim Fee Order awarded 70% fees & 100% expenses totaling \$572,006.92 on JW First Fee App	49 days from <i>Filing date</i>
12/18/2014	<i>Hearing on JW First Fee App on remaining fees</i>		
04/07/2015	Trustee's Motion to Withdraw the Reference of the Entire Bankruptcy Case <i>Filed</i>		
06/29/2015	District Court's <i>Order Denying Motion to Withdraw the Reference of the Entire Bankruptcy Case</i>		
08/26/2015	JW Second Fee App Filed		
10/27/2015		Second Interim Fee Order awarded additional fees of \$164,966.45 on JW First Fee App	10 months from <i>Hearing date</i> ²¹⁸
12/18/2015	JW Am. Second Fee App Filed		
01/21/2016	<i>Hearing on JW Am. Second Fee App</i>		
07/18/2016	JW Third Fee App Filed		
08/19/2016	Trustee's Motion to Transfer Fee Disputes to Another Bankruptcy Judge Filed		
09/09/2016	<i>Order Denying Trustee's Motion to Transfer Fee Disputes to Another Bankruptcy Judge</i>		
09/22/2016	<i>Hearing on JW Third Fee App</i>		
12/16/2016	First Bankruptcy Judge's Immediate Payment Order	JW awarded \$331,680.50 on JW Am. Second Fee App	11 months from <i>Hearing date</i> ²¹⁹
		JW awarded \$296,356.50 on JW Third Fee App	3 months from <i>Hearing date</i>
05/01/2017	Second Bankruptcy Judge's Cumulative Interim Fee Order Readjudicating All Prior Interim Fee Orders	JW awarded additional \$28,704.00 on JW First Fee App	
		JW awarded additional \$564,292.56 on JW Am. Second Fee App	
		JW awarded additional \$262,146.18 on JW Third Fee App	
JW FOURTH THROUGH TWENTY-FIRST FEE APPLICATIONS			
Date Filed	Fee Application	Date Awarded	Time Pending
6/30/2017	JW Fourth Fee App	07/26/2017	< 1 month
08/29/2017	JW Fifth Fee App	09/22/2017	< 1 month

²¹⁷ The Trustee did not file the Trustee's First Fee Application until February 20, 2015 (Dkt. #984), which she supplemented on September 21, 2015. (Dkt. #1136). After a hearing and post-hearing briefs, she was awarded compensation in orders entered on September 9, 2016. (Dkt. #1466, #1468).

²¹⁸ The fee dispute was stayed pending the Motions to Withdraw the reference of the entire Bankruptcy Case.

²¹⁹ The fee dispute was stayed pending the Motion to Transfer Fee Disputes to another bankruptcy judge.

11/17/2017	JW Sixth Fee App	12/13/2017	< 1 month
03/28/2018	JW Seventh Fee App	04/20/2018	< 1 month
07/31/2018	JW Eighth Fee App	08/22/2018	< 1 month
11/09/2018	JW Ninth Fee App	12/03/2018	< 1 month
03/27/2019	JW Tenth Fee App	04/24/2019	< 1 month
08/16/2019	JW Eleventh Fee App	09/10/2019	< 1 month
12/03/2019	JW Twelfth Fee App	12/27/2019	< 1 month
04/09/2020	JW Thirteenth Fee App	05/01/2020	< 1 month
09/17/2020	JW Fourteenth Fee App	10/09/2020	< 1 month
12/03/2020	JW Fifteenth Fee App	12/29/2020	< 1 month
05/24/2021	JW Sixteenth Fee App	06/28/2021	1 month & 4 days
09/10/2021	JW Seventeenth Fee App	09/10/2021	< 1 month
12/01/2021	JW Eighteenth Fee App	12/01/2021	< 1 month
05/05/2022	JW Nineteenth Fee App	05/05/2022	< 1 month
09/27/2022	JW Twentieth Fee App	09/27/2022	6 months & 4 days
01/30/2023	JW Twenty-First Fee App	01/30/2023	2 months & 1 day

The record, therefore, does not support the Trustee's complaint that JW remained unpaid for three years. Only two months passed between the JW First Fee Application and the First Interim Fee Order awarding JW \$572,006.92; and for services performed after June 30, 2017, JW almost always received payment within one month of filing its interim fee application.

JW and the Trustee fail to acknowledge that interim fee awards are discretionary, and, therefore, JW was not entitled to payment of any fees or expenses before the end of the Bankruptcy Case. 11 U.S.C. § 331; (Dkt. #3527 at 287). The first bankruptcy judge could have required JW to wait until the end of the Bankruptcy Case before receiving any compensation or could have denied JW's request for a hearing on the remaining 30% of its fees in the JW First Fee Application. *See Mach. Rental, Inc. v. Herpel (In re Multiponics, Inc.)*, 551 F.2d 1049, 1050 (5th Cir. 1977) (noting that interim fee awards usually fall below the amount requested to mitigate the risk of an overpayment of fees). Yet JW pushed for a hearing on the remaining 30% of its fees, and the first bankruptcy judge considered and awarded JW a second payment of \$162,122.63, representing 100% of JW's fees. To argue that this second payment awarded in October 2015 was unduly delayed ignores the purpose of interim compensation and the discretion given to bankruptcy

courts to hold back a percentage of the amount billed. The Court understands that there was a significant outlay of efforts for which JW wanted to get paid, but the firm accepted the Bankruptcy Case knowing exactly how interim compensation worked. Moreover, to the extent there was any undue delay in receiving payments, it was caused in part by the Trustee's motions to withdraw the entire Bankruptcy Case and motion to transfer, which led the first bankruptcy judge to stay the fee disputes. Based on these facts, no adjustment is necessary or appropriate to compensate JW for purported delays in payment.

7. Time Limitations

JW argues that it was operating under significant time constraints when the Trustee was first appointed. (STP-132 at 50-51). The firm contends that the Trustee recovered funds that might have been otherwise lost because of its quick actions. Securing and/or marshaling assets has a time sensitive component in every bankruptcy case. JW's efforts are billed in the JW First Fee Application, to which EFP/EFT have withdrawn their objection. (Dkt. #3524 at 15).

Time limitations are part of all bankruptcy representation. The Court finds that the time limitations surrounding this Bankruptcy Case after the period covered by the JW First Fee Application were not unusual. No adjustment is necessary.

8. Amount Involved & Results Obtained

JW argues that the Trustee and the firm achieved outstanding results that justify a rate restoration. Specifically, JW asserts that it "played a significant role in Dickson's apprehension by federal authorities" and that the Trustee recovered \$6,693,838.38 only seven months after her appointment and about \$21 million in loan collections before the end of the Bankruptcy Case.²²⁰

²²⁰ The Trustee's Amended Chapter 11 Final Report (Dkt. #3428) filed on February 27, 2024 shows total distribu-

(STP-132 at 65; Dkt. #3528 at 234-35).

EFP/EFT do not dispute the Trustee's initial efforts and success and, for that reason, do not object to the fees requested in the JW First Fee Application for the period from January 2014 to July 2014. They do, however, dispute the extent of the Trustee's and JW's role in achieving that success.

EFP/EFT introduced into evidence a packet of documents that Dr. Edwards sent to the FBI on February 6, 2014 that included a memorandum he prepared outlining Dickson's criminal conduct, copies of bank records showing wire transfers, and a flowchart detailing deposits and withdrawals in foreign bank accounts controlled by Dickson. (Dkt. #3526 at 117; Dkt. #3532 at 17-19; EE-7 to -9). They also presented an email dated August 20, 2016 to JW from Luke Dove ("Dove"), Dickson's criminal defense counsel, who disputed JW's statements made in the criminal proceedings regarding the Trustee's role in recovering \$6,693,838.38:

From: Luke Dove <lukedove@dovechill.com>

Date: August 20, 2016 at 2:08:47 PM CDT

To: jbarber@joneswalker.com, kjohnson@joneswalker.com

Cc: jspencer@watkinseager.com, "Fulcher, Dave (USAMSS)" <Dave.Fulcher@usdoj.gov>, joehollomonlaw@yahoo.com

Subject: CHFS

Jeffrey

I am sympathetic to your concerns about being paid timely although I am not sure I would have had the courage to file the desperation motion you filed in bankruptcy court.

However, there is one thing you should be advised of and one thing you should correct in your motion:

tions of \$43,767,716.83 but that amount includes both cash and non-cash property and is based on the Trustee's valuation of the estate's non-cash assets. (Dkt. #3528 at 234-35). ClearSpring, the loan servicer, collected most of the cash and was paid \$6,403,734.02 for its services. (EE-1).

The advice is this: the final criminal restitution award cannot wait forever for the bankruptcy court to adjudicate your fees. I have discussed with Mr. Fulcher the prospect of trying to agree to an amount of fees for restitution purposes with NO PREJUDICE to the civil parties to continue to assert their claims and objections to your fee requests. You will not be prejudiced by a restitution ruling from Judge Lee.

The thing you should correct is this: your motion states on page 4, "Moreover, the trustee and the firm were successful in recovering within a matter of months after William Dicksons's arrest approximately six million in funds from Latin America..." This statement is not correct, or is misleading by omission, and has also been made in other contexts in the criminal proceeding.

The fact is that it was Dickson, while in jail, and through the efforts of his lawyers who recovered the 6 million with minimal aid from the trustee. Dickson, through his lawyers, also recovered several hundred thousands of dollars in additional funds for the estate. I think there is at least some possibility that without Dickson's help through his lawyers most of these funds would still be in Panama.

I remind you of this because it is or may be important to Dickson in the criminal matter, and the facts should be stated correctly.

I would appreciate it if you would amend your recent motion in the bankruptcy court to relate these facts correctly. Thank you.

Luke Dove

Dove & Chill

1020 Highland Colony Parkway, Suite 412

Ridgeland, MS 39157

Phone: (601) 352-0999

Cell: (601) 955-9145

Email: LukeDove@DoveChill.com

(EE-5; *see* STP-211 at 4).²²¹ JW dismisses as revisionist history Dove's contention that "it was Dickson, while in jail, and through the efforts of his lawyers, who recovered the 6 million with minimal aid from the trustee." (Dkt. #3524 at 214-15). The evidence, however, persuades the Court that Dickson's cooperation was indeed integral to the recovery of \$5,898,278.89. The Trustee's and JW's attempt to claim sole credit for the recovery of these funds is overstated.

²²¹ The "desperation motion" appears to be the Motion to Transfer Fee Disputes filed the previous day, August 19, 2016. (STP-211).

The evidence also shows that the Trustee and JW did not recover \$30 million solely through their own efforts. ClearSpring, as the loan servicer, collected \$21,502,493 from consumer borrowers over nine years and was paid \$6,403,734 by the estate to do so.

In any event, the Court questions whether the outcome achieved by the Trustee and JW reached the level of extraordinary success required to lift this Bankruptcy Case into the realm of a “rare and exceptional” case warranting an upward adjustment. In that regard, EFP/EFT argue that their claims will remain unpaid but the Trustee’s professionals²²² will be paid in full and will receive a disproportionate share of estate cash. The percentage of total cash disbursements paid to estate professionals (54%) is higher than to creditors (46%) as of March 18, 2024. (STP-281; Dkt. #3525 at 129; T-20, -8). Initially, the Trustee maintained that EFP/EFT has received a cash distribution of \$13,580,104.27 under the Joint Plan, but she later acknowledged at Trial that this cash distribution should not have included \$1,869,526 in loan collections from Portfolio #7 because it was never property of the estate. (Dkt. #3530 at 135). Subtracting these Portfolio #7 cash collections, the Trustee distributed only \$11,710,578.27 in estate cash to EFP/EFT but has paid estate professionals \$13,824,201.29 as of March 18, 2024. (T-8; Dkt. #3530 at 140; STP-20). These numbers are shown in the table below:

COMPENSATION PAID TRUSTEE’S PROFESSIONALS AS OF MARCH 18, 2024 ²²³		
JW	\$5,835,282.32	23%
Trustee	\$547,792.64	2%
Stephen Smith & Company, PC & HRK (accountant)	\$175,432.53	1%
Facio & Cañas (special counsel)	\$28,765.79	< 1%
John D. Moore (special counsel)	\$265,101.72	1%
ARIFA (special counsel)	\$24,334.93	< 1%
Horne LLP ²²⁴ (forensic accountant)	\$447,592.01	2%

²²² These are professionals employed under § 327 to assist the Trustee in the administration of the estate.

²²³ As of the date of this Order, the fee applications of all professionals except JW and the Trustee have been approved and are final. This table provides a snapshot of fees before final approval and does not include some settlements reached.

²²⁴ Horne LLP returned \$48,000 from total fees of \$495,592.01 as part of a settlement.

Jeffrey Kirk (expert witness)	\$78,702.13	< 1%
ClearSpring (loan servicer)	\$6,403,734.02	25%
Mitchell, McNutt & Sams, P.A. (mediator)	\$17,463.20	< 1%
COMPENSATION PAID TO TRUSTEE'S PROFESSIONALS	\$13,824,201.29	54%

TRUSTEE'S CASH DISBURSEMENTS TO CREDITORS

Cash Payments to EFP/EFT

EFP/EFT	\$989,970.06	
	\$3,000,000.00	
	\$9,496,643.76	
	\$93,490.45	
(Portfolio #7)	(\$1,869,526)	
CASH DISBURSEMENTS TO EFP/EFT	\$11,710,578.27	

Cash Payment to Non-EFP/EFT Creditor (IRS)

IRS	\$3,350.41	
CASH DISBURSEMENTS TO EFP/EFT & IRS²²⁵	\$11,713,928.68	46%
TOTAL COMPENSATION PAID TO TRUSTEE'S PROFESSIONALS & TOTAL CASH DISBURSEMENTS TO EFP/EFT & IRS	\$25,538,129.97	100%

(STP-281; Dkt. #3525 at 129; Dkt. #3530 at 134-41; T-8, -20; Dkt. #3388-3 at 10). As of March 18, 2024, the Trustee's professionals have received about \$2 million more than creditors of the estate.²²⁶

EFP/EFT have not objected to the payment of fees in the JW First Fee Application. JW and the Trustee have been paid for their exceptional initial efforts in stabilizing the estate, which included hiring the loan servicer—but doing so was their job. Did the Trustee and JW work hard to achieve good results? Absolutely. Were they assisted by others? Yes. Has JW been paid for its efforts? Yes. This factor does not support an upward adjustment.

9. Experience of the Attorney

JW contends that its attorneys are highly regarded as experts in the areas for which services

(\$495,592.01–\$48,000=\$447,592.01).

²²⁵ This total is the sum of Trustee's cash disbursements only among these claimants and does not include all payments made by the Trustee. (\$13,824,201.29+\$11,713,928.68=\$25,538,129.97). For example, the Trustee's payments to the UST of quarterly fees are not included. (Dkt. #3530 at 137).

²²⁶ (\$13,824,201.29–\$11,713,927.92=\$2,101,273.37).

were rendered. It asserts that the firm is among the 135 largest firms in the United States according to Chambers USA 2023 and has extensive experience in handling bankruptcy and insolvency matters. It maintains that some of its attorneys are board certified by the American Board of Certification in business bankruptcy and creditors' rights. It also contends that the firm was ranked in Band 1 in Chambers USA in the areas of bankruptcy and restructuring for Louisiana and Mississippi in 2023 and has three Fellows in the American College of Bankruptcy. There was no dispute at Trial that JW and the Trustee are experienced bankruptcy counsel. Their applied-for rates reflect that experience. This factor does not support an upward adjustment.

10. Undesirability of the Case

The Trustee believes that it would have been difficult for any local Mississippi firm except JW to undertake her representation. (Dkt. #3527 at 131). On this point, both Barber and Geno agreed with the Trustee. They both testified at Trial that only a few law Mississippi firms could have handled the work required to stabilize the estate or shouldered the financial burden of funding the operations of the business in the immediate aftermath of Dickson's fraud. (Dkt. #3524 at 23; Dkt. #3527 at 211). Maddux testified at Trial that his law firm, Butler Snow, was approached by the UST about representing CHFS, but declined to do so because of: (1) the risk of nonpayment; (2) the complexity of the case; (3) the carrying costs; and (4) the lost opportunity costs. (Dkt. #3530 at 43-44). He also testified that he did not believe that any Mississippi firm other than JW and his own firm, Butler Snow, could have handled this Bankruptcy Case from "soup to nuts." (Dkt. #3530 at 85). As discussed herein, the risk of non-payment was negated six months in; and the challenges of this Bankruptcy Case were faced and met by JW's specialized counsel who were compensated at higher rates to account for their expertise. The Trustee testified that

she was aware that the Bankruptcy Case was contentious before her appointment. (Dkt. #3526 at 136). If JW really viewed the Bankruptcy Case as undesirable, that undesirability should have been reflected in its applied-for rates—not a decade later. This factor does not weigh in favor of an adjustment.

11. Length of Professional Relationship with the Client

JW had no relationship with CHFS or any of its creditors before it was retained to represent the Trustee except what it disclosed in its employment application. No adjustment is necessary.

12. Awards in Similar Cases

The award reflected in the lodestar is commensurate with the amount awarded in similar chapter 11 cases.

In addressing all of the *Johnson* factors, the Court finds no reason to depart from the lodestar. Many of the *Johnson* factors are subsumed into the Court’s lodestar calculation. To the extent that JW billed hours that were non-compensable, excessive, or duplicative, the Court has fully addressed those matters in the lodestar calculation. No adjustment is necessary.

D. JW’s Expenses

JW requests final approval of \$334,585.32 in expenses already paid by the estate; \$6,540.26 in *unpaid* expenses incurred from April 1, 2023 through June 27, 2023; and \$10,564.43 in *estimated* expenses to be incurred from June 28, 2023 through the closing of the Bankruptcy Case.

Professionals employed by the estate may be reimbursed for “actual, necessary expenses.” 11 U.S.C. § 330(a)(1)(B). Expenses, like fees, must be reasonable and necessary. 11 U.S.C. § 330(a)(3)(A)-(F). EFP/EFT object to the following categories of expenses: (1) CALR; (2) court records/PACER; (3) copies; (4) delivery charges; (5) overtime pay; (6) meals; and (7) estimated

expenses.

1. CALR Charges

In the JW Final Fee Application, JW agreed to waive one-half of its CALR charges in the JW First Fee Application and all CALR charges (\$29,952.81) for the period covered by the JW Amended Second Fee Application. (Dkt. #1148-2 at 237-38, 247-49). The firm asks for final approval of \$4,756.16 (one-half of its CALR charges) in the JW First Fee Application²²⁷ and \$17,662.95 in the JW Fifth through Final Fee Applications for total requested charges of \$22,419.11 as shown in the table below:

JW First Fee Application	\$4,756.16	JW Fourteenth Fee Application	\$227.00
JW Fifth Fee Application	\$7,398.47	JW Fifteenth Fee Application	\$1,072.00
JW Sixth Fee Application	\$3,715.68	JW Sixteenth Fee Application	\$574.05
JW Seventh Fee Application	\$515.28	JW Seventeenth Fee Application	\$60.45
JW Eighth Fee Application	\$388.67	JW Eighteenth Fee Application	\$282.00
JW Ninth Fee Application	\$353.10	JW Nineteenth Fee Application	\$7.00
JW Tenth Fee Application	\$209.00	JW Twentieth Fee Application	\$7.00
JW Eleventh Fee Application	\$175.00	JW Twenty-First Fee Application	\$676.75
JW Twelfth Fee Application	\$314.00	JW Twenty-Second Fee Application	\$1,335.50
JW Thirteenth Fee Application	\$257.00	JW Final Fee Application (Unpaid Fees)	\$95.00
		TOTAL	\$22,419.11

CALR, such as WESTLAW or Lexis, has two expense components, a fixed subscription fee and a time or transaction fee for accessing its databases to perform legal research. The general subscription to such a service is a clear example of an overhead expense. *See Trevino v. U.S. Bank Trust, N.A. (In re Trevino)*, 648 B.R. 847, 901-02 (Bankr. S.D. Tex. 2023). Courts are divided, however, as to whether CALR time charges are eligible for reimbursement. Some courts

²²⁷ EFP/EFT withdrew their objections to the JW First Fee Application. (Dkt. #3524 at 15). The Court nevertheless has an independent duty to determine the reasonableness of expenses. *King*, 546 B.R. at 701.

disallow any CALR fees as overhead. See *In re Command Servs. Corp.*, 85 B.R. 230, 234-35 (Bankr. N.D.N.Y. 1988). Other courts allow CALR fees to the extent “the applicant: (1) demonstrates that the use charges incurred were reasonable and necessary (which necessarily includes a description of the research topic and the length of time spent on each topic); (2) affirms that the applicant bills its non-bankruptcy clients for CALR use charges, including the rate at which it bills its non-bankruptcy clients; and (3) certifies the invoiced cost from the vendor.” *Fibermark, Inc.*, 349 B.R. at 400; see *In re Wizard Enters., Inc.*, 109 B.R. 708, 710 (Bankr. W.D. La. 1990) (allowing CALR expenses when evidence was submitted establishing reasonableness).

In the Second Interim Order entered on October 27, 2015, the first bankruptcy judge found “*Fibermark* to be persuasive and adopt[ed] the three-part requirement an applicant must follow.” (STP-159 at 58). Later, in the Cumulative Interim Order entered on May 3, 2017, the second bankruptcy judge ruled that “[t]his Court likewise will apply *Fibermark* to future fee applications.” (STP-91 at 48).

Despite these express pronouncements from both prior bankruptcy judges, JW did not satisfy the requirements of the *Fibermark* test. At Trial, Barber testified only that JW customarily “charge[s] clients for computerized legal research.” (Dkt. #3524 at 181). His testimony may satisfy the second and third elements of the *Fibermark* test, but not the first. JW failed to “demonstrate[] that the use charges incurred were reasonable and necessary (which necessarily includes a description of the research topic and the length of time spent on each topic).” *Fibermark*, 349 B.R. at 400. The following excerpt shows the paucity of information provided:

03/14/17	LEXIS LEGAL RESEARCH - BARBER, JEFF	64.00
03/20/17	LEXIS LEGAL RESEARCH - BARBER, JEFF	123.20
03/20/17	LEXIS LEGAL RESEARCH - BARBER, JEFF	123.20
03/21/17	LEXIS LEGAL RESEARCH - BARBER, JEFF	1084.40
03/21/17	LEXIS LEGAL RESEARCH - BARBER, JEFF	1084.40
03/23/17	LEXIS LEGAL RESEARCH - BARBER, JEFF	32.40
03/23/17	LEXIS LEGAL RESEARCH - BARBER, JEFF	32.40

(Dkt. #1995-2 at 143). For this reason, the Court disallows \$22,419.11 in CALR expenses. *Clark v. Centene Corp.*, Case No. A-12-CA-174, 2015 WL 6962894, at *11 (W.D. Tex. Nov. 10, 2015) (declining to award CALR fees because “[p]laintiffs have provided no description whatsoever of the research charges other than ‘Westlaw’”). This reduction is largely the result of JW’s own failure to heed the instructions of the two prior bankruptcy judges to comply with the *Fibermark* requirements. The Court sustains EFP/EFT’s objection.

2. Court Record Fees/PACER

The federal judiciary’s PACER service provides the public with online access to the electronic records of federal court cases. *Nat’l Veterans Legal Servs. Program v. United States*, 291 F. Supp. 3d 123, 126 (D.D.C. 2018). PACER users are charged fees to recoup the operating costs. JW charged expenses for “Court Record Fees/PACER.” In EFP/EFT’s Objection to JW’s Fees, EFP/EFT allege that JW failed to meet its burden of proving that these PACER fees are the “exact amount the firm was charged” or that the charges were incurred for specific research directly related to this Bankruptcy Case. (STP-279 at 41).

At Trial, Barber testified that the PACER fees are the actual charges. “There’s no profit center built into that.” (Dkt. #3524 at 180). He also testified that a “large part of the PACER searches were these consumer mortgage bankruptcy cases across the country.” (Dkt. #3524 at 180). His testimony shows that the fees were both reasonable and necessary. The Court overrules EFP/EFT’s objection and allows the reimbursement of these PACER charges.

3. Copies

EFP/EFT complain that JW's interim fee applications include copy charges for which JW seeks reimbursement but fail to show the number of pages copied or the charge per page. They object to any profit built into the copy charges.

Barber testified at Trial that the firm charged 20¢ per page for black and white copies and a slightly higher amount for color copies although he could not recall the precise charge. (Dkt. #3524 at 187-88). In comparison, the Bankruptcy Clerk's Office charges 50¢ per page for copies and 10¢ per page for electronic copies printed from a public access terminal. *See* www.mssb.uscourts.gov/filing-fees (Rev. Dec. 1, 2023); *In re Muldowney*, Case No. 07-00680S, 2008 WL 513158 (Bankr. N.D. Iowa Feb. 22, 2008). This 50¢ charge presumably includes an administrative component for the retrieval of documents.

JW's copying charges totaling \$68,503.50 cover the cost of materials and allocates the purchase or rental cost and maintenance of a printer over approximately eight years. The Court finds that JW's charges are reasonable and should be allowed. EFP/EFT's objection is overruled.

4. Delivery Charges

EFP/EFT object to the reimbursement of two delivery charges of \$22.40 each on April 5 and 12, 2021 that appear in the JW Seventeenth Fee Application. (STP-126 at 74). Barber testified that the deliveries were by courier from JW's office to the Trustee's house during the COVID pandemic. He explained that only a skeleton crew remained in JW's offices during the pandemic while most attorneys, including the Trustee, worked from home. (Dkt. #3524 at 66). Barber did not disclose the nature of the documents or explain why they had to be delivered to the Trustee by messenger service rather than by email or some other form of electronic delivery. *See In re*

Bank of New England Corp., 134 B.R. 450 (Bankr. D. Mass. 1991) (“Not everything absolutely, positively has to get there overnight, or quicker.”). Without additional evidence as to why these documents had to be hand-delivered, the Court disallows these expenses totaling \$44.80 in the JW Seventeenth Fee Application. The Court sustains EFP/EFT’s objection.

5. Overtime Pay

EFP/EFT object to payment of any overtime. (STP-279 at 70). In the JW First Fee Application, JW charged overtime pay of \$3,992.75, which the prior bankruptcy judges previously disallowed on an interim basis. JW does not seek reimbursement of that expense in the JW Final Fee Application, but does ask for payment of a different overtime charge of \$81.98 billed by a paralegal that appears in the JW Seventeenth Fee Application. (STP-126 at 74).

In general, overtime is overhead, and overhead is not an expense that arises from the representation of a particular client. *See In re Jensen-Farley Pictures, Inc.*, 47 B.R. 557, 584 (Bankr. D. Utah 1985). Barber testified that JW does not typically charge its clients for staff overtime “but for some unique circumstance,” which he could not recall. (Dkt. #3524 at 66). Barber, who was responsible for preparing JW’s fee applications, was unable to provide the paralegal’s rate of overtime pay. (Dkt. #3524 at 67). The Court disallows this \$81.98 charge for overtime pay in the JW Seventeenth Fee Application.

6. Meals

In the JW Nineteenth Fee Application, JW seeks reimbursement of \$32.32 for the cost of a meal at the Mayflower Restaurant in Jackson, Mississippi. (STP-128-1 at 55-56, 65). EFP/EFT object to this expense. At Trial, Barber testified that this charge was a mistake. (Dkt. #3524 at 69-70). The Court disallows this expense of \$32.32 and sustains EFP/EFT’s objection.

7. Estimated Expenses

Professionals employed by the estate may be reimbursed for “actual, necessary expenses.” 11 U.S.C. § 330(a)(1)(B). Expenses, like fees, must be reasonable and necessary. 11 U.S.C. § 330(a)(3)(A)-(F); *see Evangeline*, 890 F.2d at 1326 (holding that a fee application must “be sufficiently detailed and accurate” so that “a court can make an independent evaluation as to what level of fees are actual, necessary and reasonable”) (citation omitted).

In the JW Final Fee Application, JW requests reimbursement of estimated expenses totaling \$10,564.43²²⁸ for the period from June 23, 2023 through the closing of the Bankruptcy Case. JW never supplemented the JW Final Fee Application to document these expenses. That the expenses were estimated means they were not actually incurred within the meaning of § 330(a)(1)(B). Moreover, EFP/EFT were denied the opportunity to meaningfully review the invoices because they were not timely produced. JW has failed to meet its burden of proving that these expenses are “actual, necessary expenses.” For the same reason the Court disallows JW’s request for estimated fees of \$119,338.50, the Court disallows its request for estimated expenses. Not including *estimated* expenses, the total amount of expenses for which JW seeks reimbursement from the period from January 2, 2014 through June 23, 2023 is \$341,125.58. (STP-132 at 2).

E. Summary of Court’s Ruling on JW’s Compensation (Fees & Expenses)

The Court finds that pursuant to § 330(a), JW is entitled to the fees and expenses reflected in the “Summaries of JW’s Fees & Expenses” attached to the end of this Order. The total fee award of \$5,226,639.60 is less than \$5,500,697, the amount that the Court allowed on an interim basis.

²²⁸ Although JW “estimates” the expenses down to 43¢ cents in the JW Final Fee Application, it provides no explanation how it reached this precise amount.

The difference totals \$274,057.40. Also, the total allowed expenses of \$318,547.37²²⁹ are less than \$334,585.32, the amount of interim expenses already paid JW. The fees and expenses paid JW in excess total \$290,095.35.²³⁰ JW must disgorge this amount.

F. Trustee's Compensation

The Court now turns to the Trustee's compensation. Her request is unusual because it has two components: (1) a commission based on cash disbursements to the maximum extent allowed under § 326 and (2) a percentage of in-kind (noncash) distributions as agreed to in the Joint Plan. The Court begins by calculating the Trustee's compensation under § 326(a). The Trustee does not seek reimbursement of any expenses.²³¹

1. Statutory Commission under § 326

The Trustee seeks approval of compensation of \$928,338.30 based on her calculation of the maximum amount allowed under § 326(a). EFP/BHT disagree with the Trustee's calculation of the § 326 cap and the reasonableness of her fees notwithstanding the cap. They ask this Court to give greater scrutiny to the Trustee's request for compensation because of her dual role as the chapter 11 trustee and her own legal counsel. They point out that in addition to trustee compensation under § 326, she seeks \$1,024,861 for services she billed as counsel for the estate in JW's fee applications,²³² amounting to \$1,953,199.30 in total proposed compensation. (STP-132 at 2, 58).

In determining the amount of reasonable compensation to award the Trustee, the Court must

²²⁹ The Court has disallowed the following expenses: \$22,419.11 (CALR); \$44.80 (delivery); \$81.98 (overtime pay); \$32.32 (meal); and \$10,564.43 (estimated expenses) for a total of \$33,142.64.

²³⁰ (\$274,057.40+\$16,037.95).

²³¹ The expenses the Trustee incurred are included in JW's fee applications.

²³² The \$1,024,861 in compensation sought by the Trustee in JW's fee applications as her own counsel for services she rendered the estate has been reduced for the reasons previously stated.

“treat such compensation as a commission, based on section 326.” *See* 11 U.S.C. § 330(a)(7).

Section 326, in turn, calculates the commission based on distributions, as follows:

In a case under chapter 7 or 11, . . . the court may allow reasonable compensation under section 330 of this title of the trustee for the trustee’s services, payable after the trustee renders such services, not to exceed 25 percent on the first \$5,000 or less, 10 percent on any amount in excess of \$5,000 but not in excess of \$50,000, 5 percent on any amount in excess of \$50,000 but not in excess of \$1,000,000, and reasonable compensation not to exceed 3 percent of such moneys in excess of \$100,000,00, upon all moneys disbursed or turned over in the case by the trustee to parties in interest, excluding the debtor, but including holders of secured claims.

11 U.S.C. § 326(a). The Trustee’s \$928,338.30 calculation is based on \$30,169,610.13 in cash disbursements made or expected to be made from January 16, 2014 to the end of the Bankruptcy Case, as shown in the table below:²³³

Trustee’s Calculation of § 326 Statutory Cap As Adjusted at Trial

	Cash Disbursements	Trustee Compensation
First \$5,000 at 25%	\$30,169,610.13 (\$5,000)	\$1,250.00
<i>Balance</i>	<i>\$30,164,610.13</i>	
Next \$45,000 at 10%	\$30,164,610.13 (\$45,000)	\$4,500.00
<i>Balance</i>	<i>\$30,119,610.13</i>	
Next \$950,000 at 5%	\$30,119,610.13 (\$950,000)	\$47,500.00
<i>Balance</i>	<i>\$30,072,110.13</i>	
Remaining Balance at 3%	\$29,169,610.13	\$875,088.30
TOTAL		\$928,338.30

EFP/EFT argue, and the Court agrees, that the Trustee’s base calculation of \$30,169,610.13 is too high for two reasons:

First, the base calculation should have excluded \$1,869,526 in net loan collections from Port-

²³³ The Trustee’s Final Fee Application calculates the Trustee’s compensation under § 326 to be \$584,030.52 as of August 14, 2023 based on cash disbursements totaling \$18,692,684.21. (STP-30 at 41). After August 14, 2023, the Trustee disbursed an additional \$11,476,925.92 in cash from the estate’s Wells Fargo bank account. This amount (\$11,476,925.92) plus the cash disbursements made before August 14, 2023 (\$18,692,684.21) total \$30,169,610.13. (STP-30).

folio #7. (Dkt. #3531 at 137). These loan collections, as adjudicated in the Global Opinion and later affirmed on appeal, are not property of the estate. Courts have held that the commission base may not include “property (or monies attributable to such property) returned to a third party after a determination (whether by agreement of the parties or by a court order) . . . that the property is not property of the estate.” *In re N. Am. Oil & Gas Inc.*, 130 B.R. 473, 478 (Bankr. W.D. Tex. 1990). The key question in determining whether non-estate property should be included in the statutory base is “whether the property has been justifiably administered during the bankruptcy and whether the trustee has properly performed services in relation to that property.” *Hed v. Murphy (In re Invent Res., Inc.)*, 518 B.R. 169, 176 (D. Mass. 2014). The Court finds that the loan collections from Portfolio #7 were not “justifiably administered” and should be excluded from the statutory base.²³⁴ *In re Market Res. Dev. Corp.*, 320 B.R. 841, 849 (Bankr. E.D. Va. 2004) (“The trustee is no more entitled to include the funds as part of the base for purposes of calculation than if he had found the money on the street, picked it up and returned it to its owner.”). Accordingly, the Court finds that EFP/EFT’s objection is due to be sustained and that the base calculation should be reduced by \$1,869,526.

Second, the base calculation should have excluded all interim compensation already paid the Trustee. During the pendency of this Bankruptcy Case, she paid herself \$547,792.64 and now seeks a commission on that commission. When asked at Trial to explain why, the Trustee answered, “I don’t know the answer to that question. I think so. I mean the reason that I say—I hesitate is because [the estate’s accountant] calculates all of that.” (Dkt. #3531 at 98). The Trustee did not point to any legal authority that would support payment of “comp on comp” or “double

²³⁴ Included in the Trustee’s base calculation are the fees she paid ClearSpring for servicing the loans in Portfolio #7.

dipping.” Clearly allowing the Trustee to include disbursements to herself in her calculation would award her more compensation than what she would otherwise receive at the end of the Bankruptcy Case when “the statute is clearly written to calculate a trustee’s fee in the *first instance*.” *In re Zukowsky*, No. 4:06-bk-00557, 2007 WL 1959151, at *2 (Bankr. Ariz. June 28, 2007) (holding that a trustee cannot calculate his fee on the percentages, add his fee to the amount to be distributed to “parties in interest,” and then calculate his fee a second time by including himself again). The Court finds that this part of EFP/EFT’s objection is due to be sustained and that the base calculation should be reduced by \$547,792.64 to account for the interim disbursements to the Trustee.

With these two deductions (\$1,869,526 and \$547,792.64), the Court finds that the correct statutory base is \$27,752,291.49 and the statutory cap is \$855,818.74, as shown below:

Court’s Calculation of § 326 Statutory Cap

	Cash Disbursements	Trustee Compensation
First \$5,000 at 25%	\$27,752,291.49 (\$5,000)	\$1,250.00
<i>Balance</i>	<i>\$27,747,291.49</i>	
Next \$45,000 at 10%	\$27,741,291.49 (\$45,000)	\$4,500.00
<i>Balance</i>	<i>\$27,702,291.49</i>	
Next \$950,000 at 5%	\$27,702,291.49 (\$950,000)	\$47,500.00
<i>Balance</i>	<i>\$26,752,291.49</i>	
Remaining Balance at 3%	\$26,752,291.49	\$802,568.74
TOTAL		\$855,818.74

2. Fair Compensation under § 330(a)(3)

The Trustee is not entitled to the maximum commission under § 326 *per se*. *In re England*, 153 F.3d 232, 235 (5th Cir. 1998). Although § 330(a)(7) treats a trustee’s compensation as a percentage-based commission, § 330(a)(1) explicitly limits the fees of a chapter 11 trustee to “rea-

sonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses.” 11 U.S.C. § 330(a)(1)(A). That framework also governs compensation for attorneys. As a result of the overlap between § 330(a)(1) and § 330(a)(7), a chapter 11 trustee is entitled to “reasonable compensation” determined in the same way that reasonable compensation is calculated for all other estate professionals—except that it is subject to § 326(a)’s statutory cap. *Golden Park Estates*, 2015 WL 5785756, at *4; see *In re 1031 Tax Grp., LLC*, No. 07-11448, 2009 WL 4806199, at *1 (Bankr. S.D.N.Y. Dec. 9, 2009) (“While Bankruptcy Code § 326(a) sets a maximum limit on the compensation that may be awarded to a trustee, § 330 still operates to limit the compensation of trustees to a reasonable amount.”). Accordingly, after having determined the ceiling of \$855,818.74 under § 326(a), the Court must next determine whether a rational relationship exists between that amount and the level of services that the Trustee provided the estate. That inquiry requires the Court to calculate the lodestar as adjusted by the factors set forth in § 330(a) and *Johnson*. The rules for calculating the lodestar have already been discussed. In brief, the Court must consider the reasonableness of the time the Trustee spent providing services and her hourly billing rate.

The Trustee’s Final Fee Application shows that the Trustee expended 5,647.90 hours performing her statutory duties from January 16, 2014 through August 13, 2023. (STP-30 at 23). The Trustee estimated another 100 hours of her time would be required “to close the CHFS Case and conclude her remaining duties for the Estate.” (STP-30 at 23). At Trial, she produced for the first time invoices for work performed from August 14, 2023 to February 27, 2024 showing that she expended 105.3 additional hours for total expended hours of 5,753.20. (STP-31). In each interim fee application, the Trustee discussed her activities for the period covered “that would re-

late to the *Johnson* factors” and referenced her report when a fee application overlapped in time. (Dkt. #3526 at 137).

Each application provides the Trustee’s hourly rate for the period covered. That rate was \$340 in 2014 and gradually increased to \$560 in 2023. The Trustee’s lodestar (without any reductions or disallowances) for the period from January 16, 2014 through February 27, 2024 is \$2,283,421.50 as shown in Exhibits STP-8 to -30 and in the following table:

Trustee’s Fee Application	Time Period	Requested Lodestar Amount
First	01/16/2014 – 06/30/2015	\$601,515.00
Am. Second	07/01/2015 – 02/29/2016	\$271,455.00
Third	03/01/2016 – 05/31/2017	\$333,098.00
Fourth	06/01/2017 – 09/30/2017	\$105,182.00
Fifth	10/01/2017 – 01/31/2018	\$104,007.50
Sixth	02/01/2018 – 05/31/2018	\$64,960.00
Seventh	06/01/2018 – 09/30/2018	\$51,400.00
Eighth	10/01/2018 – 01/31/2019	\$39,992.50
Ninth	02/01/2019 – 05/31/2019	\$19,295.00
Tenth	06/01/2019 – 09/30/2019	\$40,205.00
Eleventh	10/01/2019 – 01/31/2020	\$46,692.50
Twelfth	02/01/2020 – 05/31/2020	\$50,355.00
Thirteenth	06/01/2020 – 09/30/2020	\$27,405.00
Fourteenth	10/01/2020 – 01/31/2021	\$40,285.00
Fifteenth	02/01/2021 – 05/31/2021	\$40,650.00
Sixteenth	06/01/2021 – 09/30/2021	\$93,600.00
Seventeenth	10/01/2021 – 01/31/2022	\$28,260.00
Eighteenth	02/01/2022 – 05/31/2022	\$18,815.00
Nineteenth	06/01/2022 – 09/30/2022	\$81,037.00
Twentieth	10/01/2022 – 01/31/2023	\$53,443.00
Twenty-First	02/01/2023 – 06/15/2023	\$74,760.00
Final	06/16/2023 – 08/13/2023	\$37,968.00
Estimated	08/14/2023 - 02/27/2024	\$59,041.00
TOTAL		\$2,283,421.50

a. Trustee’s Hourly Rate

According to her invoices, the Trustee billed the estate from January 16, 2014 to February 27, 2024 an hourly rate ranging from \$340 to \$560 per hour. EFP/EFT contend that most seasoned bankruptcy practitioners in Mississippi charge no more than \$450 per hour. They ask the Court to adjust downward all time entries exceeding \$450, beginning with the Trustee’s Fourteenth Fee Application when the Trustee first increased her rate from \$450 to \$500.

For the same reasons the Court allows JW's applied-for rates, the Court overrules EFP/EFT's objection to the Trustee's rates over \$450 per hour. The Court, however, reduces her hourly rates to match the rates she charged as counsel for the estate.²³⁵ Although the Trustee testified that her hourly billing rates tracked the rate she charged in her role as counsel for the estate, the invoices show that she began billing the estate a higher rate in 2021. (Dkt. #3529 at 18). In JW's fee applications, JW billed the legal services provided by the Trustee from 2020 to 2023 at an hourly rate of \$450 except for a brief period of time in 2021 when it temporarily increased her hourly rate to \$500. (STP-125, -132). The invoices attached to the Trustee's fee applications, however, show that for her trustee services, she charged the estate \$530 per hour beginning in 2022 and raised her rate to \$560 in 2023. The total difference in fees attributable to the higher hourly billing rates in the Trustee's Sixteenth through Final Fee Applications is \$46,713 as shown in the table below:

Trustee's Fee Application	Requested Fees	Fees at Attorney Billing Rate	Reduction
Seventeenth	\$28,260	\$27,700	\$560
Eighteenth	\$18,815	\$15,975	\$2,840
Nineteenth	\$81,037	\$68,805	\$12,232
Twentieth	\$53,443	\$44,505	\$8,938
Twenty-First	\$74,760	\$60,075	\$14,685
Final	\$37,968	\$30,510	\$7,458
TOTAL	\$294,283	\$247,570	\$46,713

At Trial, the Trustee offered no explanation as to why she charged a billing rate for services provided in her non-legal role as the chapter 11 trustee higher than what JW charged for her legal services to the estate. Notably, a law license is not required to serve as a chapter 11 trustee. The Court reduces the Trustee's hourly rates in the Trustee's Seventeenth through Final Fee Applications by \$46,713 to match her hourly billing rates in JW's fee applications.

²³⁵ EFP/EFT do not question whether it was appropriate for the same billing rates to apply to the Trustee's legal and non-legal/trustee services.

b. Trustee's Compensation from March 2015 to the Present

EFP/EFT argue that the compensation the Trustee seeks is unreasonable. They ask the Court to deny all compensation from March 2015 to the present. That time period is covered in part in the Trustee's First Fee Application and in all subsequent fee applications. EFP/EFT's request, if granted, would allow the fees requested in the Trustee's First Fee Application and disallow all other fees. For all the reasons the Court overruled EFP/EFT's Objection to JW's Fees after March 2015, the Court overrules their objection to the Trustee's fees.

c. Trustee's RICO Case Against EFP/BHT, Dr. Edwards & His Adult Children

For all the reasons the Court denied compensation to JW, the Court denies the Trustee compensation for work expended on the RICO claim. That reduction totals \$3,775 in fees and 10.5 hours.²³⁶

**d. Trustee's Motions To Withdraw the Reference
of the Entire Bankruptcy Case, Intervene & Consolidate**

For all the reasons the Court denied compensation to JW, the Court disallows all fees related to the RICO claim. That reduction totals \$700 in fees for two hours of work.²³⁷

e. Penalty Plan

For all the reasons the Court denied compensation to JW, the Court disallows all fees in connection with the Penalty Plan. That reduction totals \$20,284.50 in fees for 54.4 hours of work.²³⁸

**f. Trustee's Compensation for Services Rendered
in Pursuit of Litigation Against Dr. Edwards & EFP/BHT**

EFP/EFT argue that the Trustee is not entitled to any compensation for her work, over eight

²³⁶ Chart H shows the time entries disallowed for work performed on the RICO claim.

²³⁷ Chart I shows the time entries disallowed for work performed on the motions to withdraw the reference of the entire Bankruptcy Case and the motions to intervene and consolidate.

²³⁸ Chart J shows the time entries disallowed for work performed on the Penalty Plan.

years, to defeat or subordinate EFP/BHT's claims. They contend that as early as March 1, 2015, the Trustee should have determined that it was not cost effective or beneficial to the estate to start or resume litigation against them—the estate's "super-duper" creditors.²³⁹

According to EFP/EFT, for interim fee applications three through twenty-two,²⁴⁰ fees for "Edwards-pursuit" services amounted to \$498,602.50 for 1,192.70 hours. (STP-348 at 10-11). They ask the Court to disallow those fees. For the reasons the Court overruled EFP/EFT's Objection to JW's Fees, the Court overrules EFP/EFT's objection to the Trustee's fees for services rendered in connection with the Edwards Adversary Proceeding.

g. Denial of Trustee's Estimated Fees Pursuant to Bankruptcy Rule 2016

In the Trustee's Final Fee Application, the Trustee estimated that another 100 hours of her time would be required after August 13, 2023 "to close the CHFS Case and conclude her remaining duties for the Estate." (STP-30 at 23). No other description of her services is provided for work performed during this period. The Trustee did not supplement or amend the Trustee's Final Fee Application. (Dkt. #3526 at 51-56). At Trial, she produced invoices for work performed from August 14, 2023 through February 27, 2024. (T-31). Those invoices show that the Trustee incurred fees of \$59,041 for 105.3 hours of work after August 13, 2024. For all the reasons the Court denied JW compensation for its estimated fees, the Court disallows the Trustee's estimated fees of \$59,041 for the period after August 13, 2023. *See* FED. R. BANKR. P. 2016.

h. Vague Time Entries in Trustee's Fee Applications

EFP/EFT allege that the invoices attached to the Trustee's fee applications are replete with

²³⁹ (STP-335 at 5 n.5).

²⁴⁰ (STP-11 to -30). EFP/EFT count the Trustee's Final Fee Application as the twenty-second interim fee application.

vague time entries. (STP-348 at 13). They contend that the Trustee billed the estate 163.50 hours at a total charge of \$71,179 over the life of the Bankruptcy Case for work expended following up on or reviewing the status of “pending matters.” (STP-348 at 13); *In re Southern Diesel Inc.*, 309 B.R. 810, 817 (M.D. Ala. 2004) (ruling that “the Court should not have to guess as to what counsel is referring” and disallowing all time requested for entries deemed too vague to permit any review). They ask the Court to disallow these fees.

Generally, fee applications must stand on their own merit. *La. Power & Light Co. v. Kellstrom*, 50 F.3d 319, 324-25 (5th Cir. 1995). Because fee applicants bear the burden of proof, they must produce sufficient documentation that will enable a court to determine whether services are compensable under § 330. *Bode v. United States*, 919 F.2d 1044, 1047 (5th Cir. 1991). All of the Trustee’s fee applications include time entries that vaguely refer to “pending matters” or “pending issues” with no context or explanation from which the Court can determine the reasonableness of the hours expended. *See In re Baker*, 374 B.R. 489, 494 (Bankr. E.D.N.Y. 2007) (“The records must be detailed enough to enable a Court to determine whether the attorneys are claiming compensation for hours that are ‘redundant, excessive, or otherwise unnecessary.’”); *In re Bennett Funding Grp*, 213 B.R. 234, 244 (Bankr. N.D.N.Y. 1997) (“In cases where the time entry is too vague or insufficient to allow for a fair evaluation of the work done and the reasonableness and necessity for such work, the court should disallow compensation for such services.”) (citations omitted). Many of these vague time entries are for significant periods of time. For example, on May 12, 2014, she billed three hours to “review status re pending matters”; on June 6, 2014, four hours for “work on pending matters”; and on February 15, 2016, three hours to “follow up on multiple outstanding matters.” The Court disallows these time entries for vagueness.

From the Court's count, they total 453 hours and \$167,340 in fees.²⁴¹

i. Defending Fee Applications/Motion to Transfer Fee Disputes

EFP/EFT object to all time entries for litigating fee applications. That work is not compensable under *ASARCO*, 576 U.S. at 127. They do not identify these entries separately. Some of the Trustee's fees challenged as non-compensable under *ASARCO* included work reviewing the Motion to Transfer Fee Disputes to a different bankruptcy judge. (STP-11).

Under § 331 a court *may* allow professionals to submit interim fees applications. The statutory language is permissive; a court could defer ruling on fees until final applications are submitted. *In re Child World, Inc.*, 185 B.R. 14, 17 (Bankr. S.D.N.Y. 1995) (noting that “nothing in [§ 331] *requires* a court to grant an application for interim compensation”) (citations omitted). The first bankruptcy judge, after issuing seven opinions on interim and final fee applications, suggested at a preliminary hearing on July 28, 2015 that the time and resources of the Court (and the parties) would be better spent resolving the cash collateral issues. (STP-212). The dispute over *interim* fees had become a distraction from any meaningful progress in the Bankruptcy Case. The Trustee, however, aggressively pursued payment of interim compensation by filing the Motion to Transfer Fee Disputes under the guise of relieving the bankruptcy judge of his “congested docket.” Other more critical matters, including cash collateral issues, were pending in the Bankruptcy Case at that time, but the Trustee sought to transfer, assumedly for a quick resolution, only the fee disputes.

For all the reasons the Court denied compensation to JW, the Court disallows all fees incurred by the Trustee in connection with defending fee applications. In addition, the Court disal-

²⁴¹ These time entries are reflected in Chart K. The Court disallows the fees at the already reduced hourly rates to avoid a double reduction.

lows 2.5 hours for work associated with the Motion to Transfer Fee Disputes. By the Court's count, the Trustee's time entries in this category total 112 hours and \$45,479 in fees.²⁴²

j. Fees Incurred after March 2023 in Excess of \$75,000 Holdback in Joint Plan

EFP/EFT contend that the settlement reached in March 2023, as memorialized in the Joint Plan, carved out \$75,000 to pay all estate professionals, including the Trustee, for any work needed to conclude the estate from that date forward. (STP-279 at 15). To the extent the \$75,000 holdback provision operated as a cap, the Court finds that it applied only to the fees and expenses incurred by "Estate Professionals" in confirming the Joint Plan.²⁴³ The Joint Plan defines "Trustee" as "Kristina M. Johnson," does not refer to her as an "Estate Professional," and does not define the term "Estate Professionals." A chapter 11 trustee is not generally regarded as an estate professional. A chapter 11 trustee, for example, is appointed pursuant to § 1104(a) and is paid under § 326, whereas estate professionals are retained pursuant to § 327(a) and paid under § 330. Accordingly, the Court overrules EFP/EFT's objection to the Trustee's fees on these grounds.

k. Lodestar Calculation

Having determined the reasonableness of the Trustee's hourly billing rates and the hours expended, the Court makes its calculation of the lodestar by multiplying the determined hourly rates by the hours expended. The Court has reduced the Trustee's fees by \$343,345 and her hours by 737.20, as shown in the table below:

²⁴² These time entries are set forth in Chart L attached to the end of this Order. The Court disallows the fees at the already reduced hourly rates to avoid a double reduction.

²⁴³ The Court has approved fees totaling \$61,599 for such work performed by JW. *See* Chart G.

Description	Hours	Fees
Hourly Billing Rates	n/a	\$46,713.00
RICO	10.50	\$3,775.00
Motions to Withdraw	2.00	\$700.00
Penalty Plan	54.40	\$20,284.50
Estimated Fees	105.30	\$59,041.00
Vague Entries	453.00	\$167,340.00
Defending Fee Applications	112.00	\$45,479.00
TOTAL	737.20	\$343,332.50

With these reductions, the Court calculates the lodestar to be \$1,940,089.²⁴⁴

3. Adjustment to Trustee's Compensation

To the extent applicable under § 326, the Court next considers whether the Trustee's fees should be adjusted by § 330(a)(3) and/or the *Johnson* factors.

a. Adjustment to Trustee's Compensation under § 330(a)(3).

The Court first considers whether the lodestar should be adjusted based on the factors enumerated in § 330(a)(3). Some of these factors have already been discussed at length in the Court's analysis of the lodestar.

1. Time Spent

From January 16, 2014 through February 27, 2024, the Trustee logged 5,753.20 hours in this Bankruptcy Case. (STP-30 at 23). In its lodestar analysis, the Court has reduced the time expended by 737.20 hours. With these reduction in hours, the Trustee expended 5,016 hours administering the Bankruptcy Case. No further adjustment is necessary.

2. Rates Charged

For the reasons already discussed, the Court finds that the Trustee's rates, to the extent they matched the rates charged for her legal services in JW's fee applications, were reasonable and within the prevailing market rate for this district. For comparison, the Trustee's maximum fees

²⁴⁴ (\$2,283,421.50–\$343,332.50=\$1,940,089).

using the Court's commission-based calculation under § 326(a) is \$855,818.74, which results in an effective hourly rate of \$171.20.²⁴⁵ This rate is not particularly high and does not reflect the Trustee's experience or the difficulties of this case. No further adjustment is necessary.

3. Necessary Services

Given Dickson's theft of over \$9 million and the rogue operations in Costa Rica, the appointment of a Trustee was necessary. As discussed at length in its lodestar analysis, the Court has reduced the Trustee's fees to account for those services that were not necessary to the estate. No adjustment is necessary.

4. Reasonable Amount of Time

The Court finds that the reduced time calculated as part of its lodestar analysis (5,016 hours) is reasonable. No further adjustment is necessary.

5. Skill & Experience

This Bankruptcy Case presented challenges from the beginning of the Trustee's appointment. The Trustee has been a bankruptcy lawyer for over 30 years. (STP-30 at 34). While this chapter 11 appointment was the Trustee's first, she is an experienced bankruptcy attorney. No adjustment is necessary.

6. Customary Compensation Outside of Bankruptcy

There was no testimony or other evidence presented at Trial as to whether the Trustee's fees are in line with customary compensation awarded attorneys outside of bankruptcy. No adjustment is necessary.

²⁴⁵ $(\$855,818.74 \div 5,016 \text{ hours} = \$170.62)$. The effective hourly billing rate increases to \$192.57 if the value of in-kind disbursements under the Joint Plan is included, as discussed later. $(\$855,818.74 + \$110,100 \div 5,016 \text{ hours} = \$192.57)$.

b. Adjustment to Trustee's Compensation under *Johnson* Factors

Lastly, the Court considers whether the lodestar requires any additional adjustments based on the twelve factors enumerated in *Johnson*. Four of the *Johnson* factors—novelty and complexity of the issues, special skill and experience of counsel, quality of representation, and results obtained from the litigation—are already taken into account in the lodestar calculation. *See Von Clark v. Butler*, 916 F.2d 255, 258 (5th Cir. 1990) (holding that courts must be careful not to “double count” a *Johnson* factor already considered). The first and second *Johnson* factors, the time and labor required and the rates charged, are also subsumed in the lodestar analysis. Two additional *Johnson* factors, the customary fee and awards in similar cases, overlap the “customary compensation outside of bankruptcy” factor under § 330(a). The remaining five *Johnson* factors are: preclusion of employment, whether the fee is fixed or contingent, time limitations, the undesirability of the case, and the nature and length of the professional relationship with the client. At least one bankruptcy court has questioned the usefulness of these factors in the context of a bankruptcy case as opposed to a typical fee-shifting case where the *Johnson* factors originated. *See El Paso Refinery*, 257 B.R. at 826-27.

1. Time & Labor Required

The Trustee testified that she spent substantial time and effort in this Bankruptcy Case. During the first year of her appointment, she often worked late nights answering telephone calls from borrowers. (Dkt. #3526 at 101). That intense work, however, was temporary, lasting only until ClearSpring took over the loan servicing work. The Trustee maintains that her total requested compensation pursuant to § 326 is considerably less than the lodestar amount given the hours she logged in the Bankruptcy Case.

The Court notes that the first and second bankruptcy judges granted JW interim compensation for performing trustee work given the circumstances. (STP-91 at 159). EFP/EFT agreed to this additional compensation. No further adjustment is necessary.

2. Novelty & Difficulty of the Questions

In formulating this factor, the Fifth Circuit noted that “[c]ases of first impression generally require more time and effort on the attorney’s part” and that the attorney “should be appropriately compensated for accepting the challenge.” *Johnson*, 488 F.2d at 718. The Trustee contends this Bankruptcy Case involved complex federal, state, and international law issues, parallel criminal and civil proceedings, and issues and property affected by two countries in Latin America. (STP-30 at 28). She also contends that this Bankruptcy Case was unusual because it involved complex appellate and remand procedural issues on multiple related appeals before two appellate courts and the remand by the Fifth Circuit to this Court. (STP-30 at 28). Her contentions are more applicable to the fees billed by JW than those she billed for work related to her statutory duties as outlined in § 1106, which provides, in pertinent part, that “a trustee shall,” among other things, “perform the duties of the [chapter 7] trustee, as specified in paragraphs (2), (5), (7), (8), (9), (10), (11), and (12) of section 704.” A trustee’s most important duty is to “collect and reduce to money the property of the estate for which such trustee serves.” 11 U.S.C. § 704(a).

Next, the Trustee asserts that her tasks were hindered by Dickson’s failure to turnover CHFS’s operating books and records and her lack of access to any electronic loan servicing records until late April 2014. (STP-30 at 28-29). She alleges that she continued to be hindered throughout the life of this Bankruptcy Case in providing payoff and other information to borrowers and in cancelling liens that had been paid off prior to her appointment but not released by

CHFS. She quotes the second bankruptcy judge's order issued in an adversary proceeding, as follows:

The cyber-security division of the Trustee's forensic tracing expert . . . attempted without success to crack the password-protected portions of CHFS's servers. As a result, the Trustee does not have all of CHFS books and records and cannot access the password protected portions of the servers. Administration of the Estate, therefore, has been hampered, necessarily increasing servicing expenses and fees by ClearSpring and by the Trustee and her counsel.

(STP-30 at 28) (citing Adv. 14-00030-NPO, Dkt. #301 at 44).

In opposition, Dr. Edwards and Borg testified at Trial that they gave the Trustee a list of the names, addresses, and telephone numbers of all borrowers and a detailed report for each loan showing the payment history and principal balance. (Dkt. #3527 at 17-19; Dkt. #3532 at 12; EE-7). The only loans that Dickson took with him to Costa Rica were those underlying Portfolio #7 which did not belong to the estate anyway. When the Trustee was appointed, the underlying loans for the Home Improvement Loans were in the custody of a local Jackson attorney, and Portfolios #1-6 were in Dr. Edwards' possession in Maryland. In other words, the information was there all along. Moreover, Dr. Edwards hired counsel in Costa Rica to track Dickson's banking activities, and he provided that information too to the Trustee. Both Dr. Edwards and Borg were convincing in their testimony that they provided the Trustee with the records in their possession and that they would have provided any other additional information requested by the Trustee. No adjustment is necessary.

3. Skill Required

This factor focuses on the level of "skill necessary to properly perform the . . . services" and overlaps with the ninth *Johnson* factor ("the experience, reputation, and ability"). *Johnson*, 488

F.2d at 718-19. The Court finds that the Trustee leveraged her experience to handle multi-state and international issues and that she was diligent in stabilizing the estate and marshalling assets. No adjustment is necessary.

4. Preclusion of Other Employment

The Trustee testified that she committed so much time to this Bankruptcy Case in 2014 and 2015 that she was unable to commit “a whole lot of time” to other cases. (Dkt. #3528 at 29-31). The Court acknowledges that the Bankruptcy Case may have totally consumed the Trustee in the beginning of her appointment and that it took “all hands on deck” to stabilize the estate. In 2016, however, her work hours on this Bankruptcy Case declined to about half of her total hours for that year. With the stay in place during the pendency of the appeal of the Global Opinion, her hours decreased even more. Geno testified that during this time, the Trustee was actively involved in *Express Grain*, a complex chapter 11 case where he served as DIP counsel. (Dkt. #3527 at 257; Dkt. #3529 at 29-31). The Trustee’s involvement in that case shows that at least by 2021 her work in this Bankruptcy Case was not all-consuming. Even so, she did not show that she suffered any actual loss of income. No adjustment is necessary.

5. Customary Fee

The Trustee presented no evidence at Trial on the customary fee of a chapter 11 trustee under similar facts. The value of the Trustee’s time (5,016 hours) as adjusted by this Court is \$1,940,089, which is more than the statutory cap of \$855,818.74. Based on the Court’s calculations, the Trustee’s maximum statutory compensation is approximately 44% of the total value of her time invested.²⁴⁶ No adjustment is necessary.

²⁴⁶ ($\$855,818.74 \div \$1,940,089 = 0.44$). The percentage increases to about 50% if the value of in-kind disbursements (as

6. Whether the Fee Was Fixed or Contingent

The Trustee argues that her fees were contingent in that payment depended upon the availability of estate assets. (STP-30 at 31). At Trial, however, the Trustee testified that she knew within six months of her appointment that there would be assets in the estate. (Dkt. #3526 at 126).

Also at Trial, the Trustee complained that she was “going into my third year of operating this case under very difficult circumstances, with no compensation.” (Dkt. #3528 at 90-91). This statement does not appear to be accurate. The table below demonstrates the timeline:

Trustee ‘s Fee Application ²⁴⁷	Date Filed	Date Paid	Months Pending
First	02/20/2015	09/09/2016	1 year, ~7 months
Am. Second	07/08/2016	09/21/2016	2 months, 13 days
Third	06/16/2017	07/10/2017	< 1 month
Fourth	10/16/2017	11/13/2017	< 1 month
Fifth	02/13/2018	03/07/2018	< 1 month
Sixth	06/21/2018	07/16/2018	< 1 month
Seventh	10/22/2018	11/14/2018	< 1 month
Ninth	07/30/2019	08/22/2019	< 1 month
Tenth	11/26/2019	12/18/2019	< 1 month
Eleventh	03/30/2020	04/21/2020	< 1 month
Twelfth	07/21/2020	08/12/2020	< 1 month
Thirteenth	11/19/2020	12/11/2020	< 1 month
Fourteenth	03/31/2021	04/22/2021	< 1 month
Fifteenth	07/15/2021	08/06/2021	< 1 month
Sixteenth	10/19/2021	11/10/2021	< 1 month
Seventeenth	03/17/2022	04/08/2022	< 1 month
Eighteenth	07/22/2022	03/31/2023	8 months, 9 days
Nineteenth	11/29/2022	03/31/2023	4 months, 2 days
Twentieth	02/27/2023	03/31/2023	1 month, 4 days
Twenty-First	06/16/2023	07/12/2023	< 1 month

(STP-8 to -30). Payment on the Trustee’s First Fee Application was delayed for a significant period of time,²⁴⁸ but not three years. Moreover, this timeline shows that beginning with the Trustee’s Third Fee Application, the Trustee was paid 100% of her statutory compensation under § 326 within one month from the date each interim fee application was filed, with the exception of the Trustee’s Eighteenth and Nineteenth Fee Applications. EFT/EFT had filed limited objec-

determined by the Court) is included, as discussed later. (\$855,818.74+\$110,100÷\$1,940,089=0.50).

²⁴⁷ The Trustee’s appointment was approved on January 21, 2014. (Dkt. #473).

²⁴⁸ However, the Trustee’s firm, JW, was paid \$572,006.92 on October 10, 2014 and \$162,122.63 on August 26, 2015 on the JW First Fee Application before the Trustee’s First Application was paid on September 9, 2016.

tions to those applications, which were not withdrawn until March 28, 2023 when the parties announced their settlement. (Dkt. #3026, #3075, #3145, #3146). Even assuming that delays in payment fall within this factor, they were not long enough to justify an adjustment to the lodestar. No adjustment is necessary.

7. Time Limitations

The Trustee was operating under significant time constraints when she was first appointed. Dr. Edwards and Borg testified that the estate was stable in late 2014 after most loans were boarded with the loan servicer. Once the estate was stabilized, any overly burdensome time constraints lessened. No adjustment is necessary.

8. Amount Involved & Results Obtained

The fundamental inquiry for this eighth *Johnson* factor is whether the “professional’s actions in this case benefited the bankruptcy estate to such an admirable degree that a mere multiplication of the hours expended by the hourly rate fails to adequately compensate the individual for the work they have done.” *In re New England Compounding Pharm., Inc.*, 544 B.R. 724, 737 (Bankr. D. Mass. 2016).

The Trustee emphasizes that upon her appointment, the estate had only \$7,500 in its DIP account but her efforts resulted in total funds collected and/or recovered well in excess of the funds diverted by Dickson. EFP/EFT do not dispute that CHFS was in dire financial condition when the Trustee took over its operations, not because of mismanagement or economic factors but because Dickson had stolen over \$9 million from the estate. Before Dickson’s theft, CHFS’s operations generated substantial cash flow.

In the initial months of her appointment, the Trustee undertook substantial efforts to stop

Dickson's continuing criminal conduct and re-establish CHFS's loan servicing operations. (Dkt. #3526 at 101). She and Barber testified about late nights at JW's offices answering telephone calls from angry and confused borrowers. She suggests that her efforts were unassisted but they were not. She had help from Dr. Edwards and Borg at the onset of her appointment. They provided the Trustee with documentation for all loans except those underlying Portfolio #7, which Dickson had taken with him and which the estate did not own anyway.

The Trustee insists that she collected more than \$30 million in cash for the estate (comprised of Trustee's initial collections from borrowers, ClearSpring's collections from borrowers, intercepted funds, and criminal restitution payments). More than \$21.5 million of that \$30 million, however, was collected by ClearSpring at a cost to the estate of \$6,403,734.02 in servicing fees. (Dkt. #3526 at 129; Dkt. #3528 at 23-24; EE-1). Moreover, the extent of the total collections are attributable to others as well, including Dr. Edwards, Borg, and even Dickson who cooperated in returning estate funds to reduce his criminal sentence. No adjustment is necessary.

9. Experience of the Trustee

The Trustee submits that she has "a reputation as a highly experienced professional in the areas of bankruptcy, insolvency, and corporate reorganization." (STP-30 at 34). She asserts that she is board certified in business bankruptcy by the American Board of Certification, a Fellow in the American College of Bankruptcy, as Senior Fellow in the Litigation Counsel of America, and ranked in Chambers U.S.A. She testified that she has been a bankruptcy lawyer for over 30 years although her appointment as the chapter 11 trustee in this Bankruptcy Case was her first such appointment. (Dkt. #3528 at 36-37). Her qualifications, although impressive, are not so unusual as to warrant an adjustment.

10. Undesirability of the Bankruptcy Case

The Trustee maintains that the risk of nonpayment rendered this Bankruptcy Case undesirable. (STP-30 at 35). At Trial, however, the Trustee testified that she knew within six months of her appointment that there would be assets in the estate. (Dkt. #3526 at 126). No adjustment is necessary.

11. Length of Professional Relationship with the Client

The Trustee did not have a prior relationship with CHFS before her appointment in this Bankruptcy Case. No adjustment is necessary.

12. Awards in Similar Cases

The Trustee did not present any evidence demonstrating that the approved award for the maximum amount available under § 326 is commensurate with the amount awarded other chapter 11 trustees in similar cases. No adjustment is necessary.

G. Summary of Court’s Ruling on Trustee’s Compensation

After considering § 330(a)(3) and the *Johnson* factors, the Court finds that no further adjustment to the lodestar is necessary. Because the § 326 statutory cap is \$855,818.74, which is less than the lodestar amount, the Court finds that the Trustee is entitled to total compensation of \$855,818.74. Because \$855,818.74 is more than the amount the Trustee has already been paid on an interim basis (\$547,792.64), the Trustee is entitled to recover \$308,026.10.

H. Additional Fees Pursuant to Joint Plan—“Estimated Commissions”

This Order should end here except for two ill-conceived provisions in the Joint Plan.

In this jurisdiction, turning over property (such as pieces of paper that represent promises to pay) is not a “disbursement” within the meaning of § 326. As the Fifth Circuit explained:

Because the Bankruptcy Code does not define “moneys” (or “money”), we must rely upon the word’s common everyday meaning, which does not include property. The plain language of § 326(a) indicates that the statute caps a trustee’s compensation based upon only the moneys disbursed, without any allowance for the property disbursed.

England, 153 F.2d at 235 (citations omitted). Notwithstanding this clear precedent, the Trustee seeks \$227,436.31 (over the maximum § 326 cap) as a commission on in-kind disbursements²⁴⁹ because of the following ostensibly agreed-to provisions in the Joint Plan:

Section 1.26 “**Distribution**” means a payment in Cash, or in kind, made by the Trustee to the Holder of an Allowed Claim on account of such Allowed Claim pursuant to the terms and conditions of the Plan.

* * *

Section 3.1(c) **Trustee Fees**. For the avoidance of doubt, any Distributions made pursuant to this Plan of any property of the Estate (whether in Cash or in kind) shall be counted as a Distribution made by the Trustee for Claims.

(STP 274 at 5, 13), which appear to conflict with these provisions in the Joint Plan:

Section 1.80 “**Trustee’s Fees**” collectively means all fees and charges the Trustee is entitled to pursuant to 11 U.S.C. §§ 323, 326, 330, or 331.

Section 3.2(c)(i) The Trustee shall be compensated pursuant to the provisions of the Bankruptcy Code. The Trustee must file . . . an application for final allowance of her chapter 11 Trustee’s fee under section 326 of the Bankruptcy Code within sixty (60) days after the Effective Date.

(STP-274 at 13-14) and also appears to conflict with § 326:

In a case under chapter 7 or 11, the court may allow reasonable compensation under section 330 of this title of the trustee for the trustee’s services, payable after the trustee renders such services, not to exceed 25 percent on the first \$5,000 or less, 10 percent on any amount in excess of \$5,000 no not in excess of \$50,000, 5 percent on any amount in excess of \$50,000 but not in excess of \$1,000,000, and reasonable compensation not to exceed 3 percent of such moneys in excess of \$100,000,00 *upon all moneys disbursed or turned over* in the case by the trustee to parties in interest, excluding the debtor, but including holders of secured claims.

²⁴⁹ The Trustee refers to these in-kind distributions as “Estimated Commissions” in the Trustee’s Final Application. (STP-30). She lumps these in-kind distributions into the § 326 statutory calculation—which inflates the statutory cap. The Court declines to use the in-kind distributions in that way and instead considers the in-kind distributions separately.

11 U.S.C. § 326(a) (emphasis added); (Dkt. #3528 at 208-09). How these provisions in the Joint Plan transpired is troubling to the Court. The parties’ settlement—the material terms of which were announced to the Court during the remand hearing on March 28, 2023—were to be incorporated into a joint plan. Drafts of a joint plan were exchanged until a final version was filed on May 15, 2023. (STP-106; Dkt. #3532 at 56). An order confirming the Joint Plan was entered on July 12, 2023. (Dkt. #3288). Thereafter, on August 22, 2023, the Trustee filed the Trustee’s Final Fee Application seeking \$584,000 based on a percentage of cash disbursements and \$752,250.97 based on “estimated commissions.” (STP-30 at 1). The “estimated commissions” were a percentage of “effective and/or future disbursements under the confirmed Joint Plan,” including in-kind distributions, that is, non-cash disbursements—essentially, the assignments of the assets to EFP/BHT. When pressed by the Court, both sides admitted that there were no *conversations* about the provisions in the Joint Plan allowing commissions on in-kind disbursements. It is surprising that these terms—concerning substantial fees that have been at issue throughout the entire Bankruptcy Case—were apparently never discussed. Unfortunately, the Court did not catch these provisions before confirming the Joint Plan. Because of their failure to discuss these consequential terms, the parties now are unable to agree on the calculation, creating yet another issue for resolution by this Court.²⁵⁰

Notwithstanding the murky events that led to these provisions, EFP/EFT agreed at Trial not

²⁵⁰ Failing to discuss a substantive and material term of the Joint Plan, particularly one outside the statutory scheme, is inconsistent with this Court’s expectations. The provision was never mentioned at the remand hearing on March 28, 2023, when the parties outlined the terms of their settlement or at the confirmation hearing on the Joint Plan on July 11, 2023, except for a generalized reservation of this Court’s jurisdiction over the fee disputes. (STP-106; Dkt. #3205; Dkt. #3303). At the time of the confirmation hearing on July 11, 2023, neither the Trustee’s Final Application (STP-30) nor the Trustee’s Eighth Statement of Investigation and Report (Dkt. #3336) had been filed. So this issue was not apparent until JW filed the JW Final Fee Application on August 22, 2023. (Dkt. #3528 at 213-14).

to contest their enforceability. (Dkt. #3527 at 288-89; Dkt. #3521 at 39-40). The Joint Plan provides no formula for calculating the value of in-kind distributions and does not address: (1) which non-money assets should be counted as in-kind; (2) how those assets should be valued or (3) whether they should be allowed to increase the statutory cap of § 326. The absence of these key elements in the Joint Plan leads the Court to question the extent to which there was a true meeting of the minds. Counsel for the Trustee maintained that these provisions were “negotiated and agreed to and bargained for.” (Dkt. #3528 at 209-10). When questioned more closely, the Trustee revealed that they were “specifically negotiated . . . in terms of the . . . exchange of the document and the markup of the document.” (Dkt. #3528 at 213). In other words, the provisions were contained in the Trustee’s Second Amended Plan, which JW forwarded to EFP/BHT’s counsel to use as a draft for the Joint Plan, but the provisions themselves were never separately discussed. (Dkt. #3528 at 186-87). Indeed, JW’s invoices for this period do not show any discussion between counsel specifically regarding in-kind disbursements or the values unilaterally assigned by the Trustee to estate property.

At closing arguments at Trial, counsel for EFP/EFT represented to the Court that EFP/EFT would not object to the in-kind disbursements, “[T]he plan says what it says. It does include in-kind distributions, and so we’re not pursuing that, but we are—do object to how it was calculated.” (Dkt. #3521 at 39). EFP/EFT only challenge the values assigned to the disbursements—not the enforceability of the Joint Plan,²⁵¹ which if they had, no doubt would have required substantial additional time and expense for both sides to litigate.

²⁵¹ EFP/EFT’s decision not to object to the in-kind disbursements is contrary to JW’s and the Trustee’s portrayal of Dr. Edwards as an obstructionist unwilling to pay professionals. If not for this express statement at the end of Trial, the Court would have been tasked with determining whether to give these provisions any effect.

1. How the Court Calculates In-Kind Disbursements or Estimated Commissions Pursuant to Joint Plan

The Court declines to read the sparse information in the Joint Plan as a work around of the clear limits placed on chapter 11 trustee compensation under § 326. Instead, this Court treats this second component of the Trustee's compensation as simply part of the settlement reached at the remand hearing and later memorialized in the Joint Plan. According to the parties at Trial, that settlement foists upon this Court the burden of appraising the value of certain in-kind disbursements selected by the Trustee.²⁵² The Trustee then proposes to pay herself 3% of the value of those assets. The in-kind disbursements include: (1) her rights to an escrow account in Costa Rica and (2) the Home Improvement Loans and Mortgage Portfolios. EFP/EFT disagree with the Trustee's valuation. Each in-kind distribution is discussed below:

2. Assignment of Rights to Costa Rica Condo Sale Escrow Account

The Trustee seeks a commission of \$12,572.76, based on \$419,091.94 in sale proceeds deposited into an escrow account (the "Costa Rica Condo Sale Escrow Account") in a bank in Costa Rica. The Trustee assigned EFP/BHT the rights to the Costa Rica Condo Sale Escrow Account pursuant to the Joint Plan. EFP/EFT argue that the assignment has zero value.

The proceeds in question were generated from the sale of a condominium owned by Dickson or his affiliate (not CHFS) in Costa Rica. Dickson forfeited the condominium to the Trustee as part of the U.S. criminal proceedings against him. However, the Costa Rican government seized the condominium as part of its own foreign criminal proceedings against Dickson for money laundering. (Dkt. #3528 at 180). With the Costa Rican government's approval and the Trustee's

²⁵² As a practical matter, there is no monetary difference; the award would be the same under the Joint Plan and § 326 assuming the statute allowed a commission on in-kind distributions.

cooperation, the condominium was sold and \$419,091.94 was deposited into the Costa Rica Condo Sale Escrow Account. During her tenure, the Trustee was unable to obtain a release of those funds but claims a \$12,572.76 commission based on the assignment to that account.

According to the Trustee, the Costa Rican government will release those funds, upon final resolution of the criminal proceedings, to the United States government, which, in turn, will pay them to the “victim” pursuant to the District Court’s restitution judgment. (Dkt. #3528 at 181). That process involves a U.S. forfeiture agent. (Dkt. #3528 at 181-82; Dkt. #3531 at 101-02). The Trustee is unsure why the Costa Rican government has not yet released the funds. The Trustee testified that no money from the Costa Rica Condo Sale Escrow Account had been released as of the Trial date. (Dkt. #3531 at 103-04). Dr. Edwards testified that he retained a Costa Rican law firm to attempt to negotiate the release of those funds and believed the money in the account will remain the property of the Costa Rican government for the foreseeable future. (Dkt. #3532 at 68). “We have no chance of getting that money.” (Dkt. #3532 at 68). When asked on cross examination if he would be willing to assign the Costa Rica Condo Sale Escrow Account back to the Trustee, Dr. Edwards called the Trustee’s bluff, replying, “Sure.” (Dkt. #3532 at 144-45).

Dr. Edwards’ offer to assign the account back to the Trustee, along with his testimony as to his unsuccessful efforts to obtain the funds, convinces the Court that the Costa Rica Condo Sale Escrow Account had little to no value at the time it was assigned to EFP/BHT. Because the money may never be disbursed and because the Trustee failed to provide any evidence of the value of the assigned account that considered the near zero chance of any recovery, the Court finds that the Trustee is not entitled to a commission on this in-kind distribution.

3. Assignments of Mortgage Portfolios & Home Improvement Loans

As Trustee's counsel conceded at Trial, it is this Court's "call to make on whose valuation is most reasonable." (Dkt. #3521 at 40). The Trustee did not retain a financial expert to appraise the value of the loan portfolios. She relies on her own testimony to prove their value. Dr. Edwards disagreed with the Trustee's calculations and her valuation methodology.

The Trustee valued the loans based on a percentage of the total unpaid principal balance as of the date they were assigned to EFP/BHT.²⁵³ The numbers were a moving target at Trial.

In the Trustee's Final Fee Application, the Trustee asserted that the value of the loans was \$13,179,014.80 based on an unpaid principal balance of \$51,702,686.50 and a 25.49% historical collection rate averaged over nine years. (STP-30 at 24). That value multiplied by 3% yields additional compensation of \$395,370.44.²⁵⁴ Mid-Trial, however, the Trustee discovered two errors in her calculation that she admitted rendered these numbers incorrect. (Dkt. #3531 at 108-09).

The Trustee's first error was her calculation of the unpaid principal balance of the loans (\$51,702,636.50). (Dkt. #3531 at 108-09). Because Portfolio #7 was not property of the estate, the Trustee should have excluded the unpaid principal balance of the loans comprising Portfolio #7 (\$4,349,719) from the total unpaid principal balance. (Dkt. #3530 at 142, 149-50). The Trustee admitted her error at Trial and testified that the correct unpaid principal balance was \$47,352,968. (Dkt. #3530 at 149-50; Dkt. #3531 at 108; T-13).

The Trustee's second error was her calculation of the average historical collection rate of the loans at 25.49%. That percentage was too high because it was based on the collection rates of

²⁵³ The Trustee did not attempt to determine the value of the loans based on market price although on December 11, 2019, she had received an unsolicited offer to purchase the loans for \$3-\$3.5 million. (STP-326).

²⁵⁴ (\$13,179,014.80×3%=\$395,370.44).

only active and dormant loans and had excluded “recovery” loans, which had a much lower collection rate.²⁵⁵ In its reports, ClearSpring siloed the “recovery” loans separately from active and dormant loans, and the Trustee had apparently overlooked that section of its report. Mid-Trial, the Trustee admitted her mistake. She averaged the collection rates of active and dormant loans (25%) and “recovery” loans (1.59%) to arrive at a lower collection rate of 16.01%. The Trustee’s revised unpaid principal balance of the Home Improvement Loans and Portfolios #1-6 (\$47,352,968) multiplied by her corrected collection rate of 16.01% is \$7,581,210.10, which she asserts is the value of the Home Improvement Loans and Portfolios #1-6. (Dkt. #3530 at 109; STP-30). That purported value (\$7,581,210.10) multiplied by 3% yields additional requested compensation of \$227,436.31.²⁵⁶ (EE-36).

EFP/EFT argue that the unpaid principal balance and the collection rate, even as reduced by the Trustee at Trial, are too high. They contend that the total unpaid principal balance should not have included “recovery” loans, that is, loans that ClearSpring had reported as uncollectible. The sum of the outstanding balance of only active and dormant loans (excluding recovery loans), amounted to only \$22,725,233.30, not \$47,352,968. (Dkt. #3531 at 118, 123, 125).

Next, EFP/EFT complain about the Trustee’s valuation method. (Dkt. #3532 at 65). They contend that the present value of the loans cannot be determined solely from historical collection rates because the average duration of these loans is nine years “so the loans that gave rise to the Trustee’s collection numbers, most of those loans are gone.” (Dkt. #3532 at 65). To that point, Dr. Edwards testified that collections for 2023 totaled only \$651,000. Borg testified that net collections from August 2023 through February 2024 (the six-month period after the Trustee had

²⁵⁵ “Recovery” loans is a misnomer. The term refers to the loans that have been deemed uncollectible.

²⁵⁶ In comparison, the Trustee sought additional fees of \$395,370.44 in the Trustee’s Final Fee Application.

transferred the loans to EFP/BHT) were only \$520,322.25. (EE-4 at 815; Dkt. #3527 at 43).

Dr. Edwards testified that collections on all loans have declined annually by 16% on average. (Dkt. #3532 at 59-60, 157; STP-30). Applying that rate of decline to loan collections in 2023 of only \$651,000 indicates that collections on the loans for the next ten years will be no more than \$2,870,000.²⁵⁷ (Dkt. #3532 at 66). That number, however, is too low because sometime after July 14, 2023, when the Trustee transferred the loans to EFP/BHT, Borg negotiated a reduction in servicing costs that increased the payout by \$180,000. That additional amount represents a 28% increase in collections. A corresponding increase in \$2,870,000 results in \$3,670,000 in collections over the next ten years, which Dr. Edwards asserts is the value of the Home Improvement Loans and Portfolios #1-6. Dr. Edwards, who has over 42 years of experience in the loan-servicing business, testified, “[T]hat is a very fair and logical judgment as to the value of the loans being returned.” (Dkt. #3532 at 66).

The Court adopts Dr. Edwards’ valuation of the loans at \$3,670,000.²⁵⁸ *See S. Cent. Livestock Dealers, Inc. v. Sec. State Bank*, 614 F.2d 1056, 1061 (5th Cir. 1980) (recognizing that an owner of a business is qualified to testify about the value of that business); FED. R. EVID. 701. Although the Trustee attempted to discredit Dr. Edwards, the Court found him to be a credible and knowledgeable witness. His calculations were simple and straightforward and were not based solely on historical data. *See Fin. Sec. Assurance Inc. v. T-H New Orleans Ltd. P’ship (In re T-H New Orleans Ltd. P’ship)*, 116 F.3d 790, 799 (5th Cir. 1997) (recognizing that the Bankruptcy Code

²⁵⁷ At Trial, the Trustee presented evidence that a federal district court in a different jurisdiction had ruled that Dr. Edwards had committed fraud in 2018 with respect to a real estate sale. (T-51); *Raspberry Junction Props., LLC v. Edwards Family P’ship, LP & Charles C. Edwards, M.D.*, Case No. 18-cv-01243-AWT, 2021 WL 4460285 (D. Conn. Sept. 29, 2021); (Dkt. #3532 at 167). The Trustee asks this Court to discount Dr. Edwards calculations as unreliable based on this case.

²⁵⁸ The Court notes that Dr. Edwards’ valuation is close to the \$3-3.5 million offer made to the Trustee in early 2020 to purchase the loans. (STP-326).

does not prescribe a particular method of valuing property but leaves valuation questions to judges on a case-by-case basis). Conversely, the Court found the Trustee's valuation at \$7,581,210.10 to be less reliable, in part because of the fluidity of her calculations at Trial.

In summary, based on the evidence provided at Trial, the Court finds that the value of the Home Improvement Loans and Portfolios #1-6 is \$3,670,000 pursuant to the Joint Plan. Accordingly, the Trustee is entitled to 3% of that amount, which totals \$110,100.

CONCLUSION

This Order should not be read in a vacuum. It is a deep analysis of only a few objectionable decisions made in a chapter 11 case spanning over a decade where the Trustee, guided by JW, made hundreds, if not thousands, of appropriate decisions. JW is a highly regarded law firm, and the services it provided the Trustee were of high quality. Dr. Edwards' ire, however, is understandable. He was not made whole by the bankruptcy process. No doubt this Order will disappoint both sides, but the Court believes that the compensation awarded herein is reasonable and within the confines of Bankruptcy Code and legal precedent.

The Court has worked diligently to calculate reasonable fees and expenses as close to mathematical precision as possible. Courts, however, are not "green eye-shade accountants." *Fox v. Vice*, 563 U.S. 826, 838 (2011) "The essential goal . . . is to do rough justice, not to achieve auditing perfection" *Id.*; see *Berliner v. Pappaloardo (In re Sullivan)*, 674 F.3d 65, 70-71 (1st Cir. 2012) (holding that a bankruptcy court's explanation of its fee award "need not proceed line by line through the fee application [but] need only be sufficiently detailed to allow a reviewing court to ascertain the trial court's thought processes"). Any calculation errors in this Order would not change the Court's ruling as to the reasonableness of the fees and expenses awarded herein.

IT IS, THEREFORE, ORDERED that JW is awarded \$5,226,639.60 in fees and \$318,547.37 in expenses pursuant to § 330(a).²⁵⁹ JW must disgorge \$290,095.35 and pay that amount to EFP/EFT within 30 days of the date of this Order.²⁶⁰

IT IS FURTHER ORDERED that JW's request for a \$920,000 rate restoration is denied.

IT IS FURTHER ORDERED that the Trustee is awarded the maximum statutory cap of \$855,818.74 pursuant to § 326. Because the statutory cap is more than the amount paid the Trustee on an interim basis, the Trustee is entitled to recover \$308,026.10.

IT IS FURTHER ORDERED that the Trustee is awarded additional fees of \$110,100 pursuant to the parties' agreement in the Joint Plan.

IT IS FURTHER ORDERED that any funds held by the Trustee in excess of the amounts awarded herein shall be turned over to EFP/EFT within 30 days of the date of this Order.

To the extent the Court has not addressed any of the parties' other arguments or positions, it has considered them and determined they would not alter the result.

##END OF ORDER##

²⁵⁹ The amount awarded for each fee application is shown in the "Summaries of JW's Fees & Expenses" attached to the end of this Order immediately following Charts A-L.

²⁶⁰ JW's original fee request was \$6,061,754.51 (not including the \$920,000 rate restoration). The total reduction in fees is a small percentage, less than 14% of \$6,061,754.51, and the total reduction in hours is approximately 5%.

JW FEE APPLICATIONS—CHARTS A-G

The timekeepers who appear in the charts below are identified in alphabetical order as follows:

Attorneys:

LFA Laura F. Ashley
EJA Edward J. Ashton
JRB Jeffrey R. Barber
SMB Stacey M. Buchanan
JFF John F. Fletcher
ASH Andrew S. Harris
SHK Shawn H. Keifer
KMJ Kristina M. Johnson
EWDL Elizabeth De Leon
SBM Stephanie B. McLarty
MAM Mark Mintz
RPV R. Patrick Vance

Paralegals:

KB Kilby M. Brabson
MWG Michelle Green
BKP B. Karan Payne

Some descriptions of the services provided mistakenly indicate “no charge” or “reduced by” even though an amount for that work appears in the last column, showing that the estate was billed for those services. The fees are reduced based on the amount shown in the last column regardless of the description.

CHART A¹						
RICO COMPLAINT— JW AMENDED SECOND FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
247	03/17/15	SBM	RESEARCHING FOR AND DRAFTING COMPLAINT FOR ACTION AGAINST EFP/BHT.	2.70	210	567.00
249	03/18/15	SBM	RESEARCHING AND DRAFTING COMPLAINT AGAINST EDWARDS AND EFP/BHT.	7.80	210	1,638.00
251	03/19/15	SBM	DRAFTING COMPLAINT AGAINST EDWARDS AND EFP/BHT.	7.70	210	1,617.00
253	03/20/15	SBM	DRAFTING COMPLAINT FOR ADVERSARY PROCEEDING AGAINST EFP/BHT.	7.20	210	1,512.00
254	03/20/15	KB	REVIEW WITH S. MCLARTY RE PREPARATION OF COMPLAINT AND DEFENDANTS TO SAME.	.20	155	31.00
255	03/23/15	SBM	DRAFTING COMPLAINT FOR ACTION AGAINST EDWARDS AND EFP/BHT.	5.10	210	1,071.00
257	03/24/15	SBM	DRAFTING COMPLAINT FOR ADVERSARY PROCEEDING AGAINST EFP/BHT.	9.00	210	1,890.00
259	03/25/15	SBM	DRAFTING COMPLAINT FOR ACTION AGAINST EFP/BHT.	7.50	210	1,575.00
261	03/26/15	SBM	DRAFTING COMPLAINT FOR ACTION AGAINST EFP/BHT AND RESEARCH FORFEITURE STATUTES FOR POSSIBLE ADDITIONS TO COMPLAINT.	8.80	210	1,848.00
263	03/27/15	SBM	DRAFTING COMPLAINT FOR ACTION AGAINST EFP/BHT AND RESEARCHING FORFEITURE STATUTES FOR POSSIBLE ADDITIONS TO COMPLAINT.	4.40	210	924.00
264	03/30/15	MAM	WORK ON DRAFT COMPLAINT AGAINST EDWARDS ENTITIES.	3.50	290	1,015.00
265	03/30/15	SBM	DRAFTING RICO STATEMENT	2.90	210	609.00
266	03/31/15	JRB	CONFERENCE CALL WITH M. MINTZ RE STRATEGY ON VARIOUS CAUSES OF ACTION.	.10	345	34.50
267	03/31/15	MAM	REVISE AND EDIT COMPLAINT AGAINST EDWARDS ENTITIES .	3.50	290	1,015.00
267	03/31/15	SBM	DRAFTING RICO STATEMENT	4.80	210	1,008.00
267	03/31/15	KB	DRAFT LETTER FILING DISTRICT COURT COMPLAINT AND DOCUMENT REVIEW RE PREPARATION OF CIVIL COVER SHEET AND SUMMONSES.	1.00	155	155.00
268	03/31/15	KB	REVIEW RE SERVICE ADDRESSES WITH S. MCLARTY FOR PURPOSES OF DISTRICT COURT COMPLAINT.	.20	155	31.00
269	04/01/15	MAM	WORK ON COMPLAINT AGAINST EDWARDS ENTITIES.	4.40	290	1,276.00
269	04/01/15	SBM	DRAFTING RICO COMPLAINT AND STATEMENT.	8.30	210	1,743.00
274	04/03/15	JRB	REVIEW AND REVISE RICO COMPLAINT AGAINST EDWARDS ENTITIES.	1.20	345	414.00
274	04/03/15	KMJ	REVIEW AND REVISE RICO COMPLAINT	1.00	350	350.00
274	04/03/15	KMJ	DETERMINE STRATEGY RE ORDER OF FILING OF PLEADINGS	.50	350	175.00

¹ The time entries that have not already been disallowed in the Cumulative Interim Fee Order appear in bold typeface.

275	04/05/15	SBM	REVIEWING AND REVISING CHANGES TO RICO COMPLAINT	1.80	210	378.00
275	04/05/15	JRB	REVIEW AND REVISE RICO STATEMENT PER LOCAL RULES.	.90	345	310.50
275	04/06/15	JRB	WORK ON COMPLAINT AGAINST EDWARDS ENTITIES.	2.30	345	793.50
276	04/06/15	KMJ	CONTINUE REVIEW AND REVISE MOTION TO WITHDRAW REFERENCE AND BRIEF IN SUPPORT (4.50). REVIEW AND REVISE MOTION TO INTERVENE AND CONSOLIDATE AND BRIEF IN SUPPORT FOR CONSISTENCY WITH MOTION TO WITHDRAW REFERENCE (1.00). REVIEW AND REVISE RICO COMPLAINT (1.00). REVIEW AND REVISE WITHDRAWAL OF PLAN AND REVISE CASH COLLATERAL RESPONSE/MOTION (1.00).	1.00	350	350.00
276	04/06/15	SBM	REVISING RICO COMPLAINT.	4.40	210	924.00
276	04/06/15	SBM	REVISING RICO STATEMENT.	3.80	210	798.00
277	04/06/15	KB	REVISE AND FINALIZE DISTRICT COURT COMPLAINT.	1.80	155	279.00
277	04/06/15	KB	WORK ON AND FINALIZE EXHIBITS TO DISTRICT COURT COMPLAINT.	1.30	155	201.50
278	04/06/15	KB	DRAFT SUMMONSES FOR RICO DISTRICT COURT ACTION.	.60	155	93.00
278	04/06/15	KB	REVISE AND FINALIZE LETTER TO CLERK FILING DISTRICT COURT COMPLAINT	.30	155	46.50
278	04/06/15	KB	DRAFT, REVIEW AND REVISE LETTER HAND DELIVERING COPY OF DISTRICT COURT COMPLAINT AND RICO STATEMENT TO J. SPENCER	.30	155	46.50
278	04/06/15	KB	REVISE AND FINALIZE NOTICE OF WITHDRAWAL OF PLAN AND DISCLOSURE STATEMENT, SUPPLEMENTAL REPLY TO EDWARDS RESPONSE TO TRUSTEE'S CASH COLLATERAL MOTION, SUPPLEMENTAL OBJECTION TO EDWARDS CASH COLLATERAL MOTION, AND RICO STATEMENT.	.70	155	108.50
278	04/06/15	KB	PREPARE DRAFT CIVIL COVER SHEET FOR DISTRICT COURT ACTION AND ATTACHMENTS TO SAME.	1.30	155	201.50
279	04/07/15	KMJ	RESEARCH RE C. EDWARDS PRIOR BANKRUPTCY HISTORY FOR RICO CASE.	2.00	350	700.00
280	04/07/15	KB	COORDINATE FILING OF COMPLAINT AND RICO STATEMENT IN DISTRICT COURT AND DELIVERY OF FILED COPIES OF SAME TO J. SPENCER.	.40	155	62.00
282	04/07/15	MWG	COORDINATE FILING DISTRICT COURT COMPLAINT, RICO STATEMENT AND ISSUING SUMMONSES WITH OFFICE MESSENGER.	.50	155	77.50
285	04/09/15	KB	TELEPHONE CONFERENCES AND E-MAIL CORRESPONDENCE WITH MERRILL CORP. TO ARRANGE FOR SERVICE OF PROCESS OF SUMMONSES/COMPLAINT IN RICO DISTRICT COURT ACTION AND SUBPOENAS IN BANKRUPTCY CASE.	.50	155	77.50
287	04/10/15	SBM	RESEARCH ISSUES FOR DISTRICT COURT COMPLAINT.	3.50	210	735.00
287	04/10/15	KB	CONSOLIDATE RICO COMPLAINT AND SUMMONSES FOR SERVICE ON DEFENDANTS.	.20	155	31.00
291	04/14/15	JRB	CONFERENCE CALL WITH TRUSTEE RE PROCEDURAL ISSUES ASSOCIATED WITH TRUSTEE RICO CASE.	.40	345	138.00
292	04/14/15	KB	DRAFT, REVISE AND FINALIZE CERTIFICATE OF MAILING IN DISTRICT COURT CASES.	.70	155	108.50
292	04/14/15	KB	COORDINATE SERVICE OF MOTION TO INTERVENE AND BRIEF TO RICO DEFENDANTS.	.30	155	46.50
292	04/14/15	KB	ELECTRONICALLY FILE CERTIFICATE OF MAILING IN DISTRICT COURT CASES.	.30	155	46.50
307	04/24/15	KB	REVIEW EXECUTED SUMMONSES IN TRUSTEE'S RICO ACTION AND EXECUTED SUBPOENAS.	.50	155	77.50
321	05/05/15	KB	REVIEW E-MAIL CORRESPONDENCE GRANTING EFP/BHT 2ND EXTENSION TO ANSWER RICO COMPLAINT.	.10	155	15.50
321	05/05/15	KB	RE-DOCKET DEADLINE FOR EDWARDS TO ANSWER RICO COMPLAINT.	.20	155	31.00
332	05/14/15	JRB	E-MAIL EXCHANGES WITH S. RIPPEE AND THEN WITH TRUSTEE RE EFP AND BHT THIRD REQUEST FOR ADDITIONAL TIME TO RESPOND TO RICO SUIT.	.30	345	103.50
342	05/22/15	JRB	REVIEW EFP AND BHT MOTION TO DISMISS.	.20	345	69.00
342	05/22/15	KMJ	REVIEW MOTION TO DISMISS FILED BY EDWARDS	.40	350	140.00
344	05/23/15	JRB	CONFERENCE CALL WITH TRUSTEE RE STRATEGY ON EFP AND BHT MOTION TO DISMISS.	.50	345	172.50
344	05/23/15	JRB	REVIEW EFP AND BHT BRIEF IN SUPPORT OF MOTION TO DISMISS.	.40	345	138.00

344	05/23/15	KMJ	TELEPHONE CONFERENCE WITH J. BARBER RE MOTION TO DISMISS RICO CASE AGAINST EDWARDS PARTIES AND DETERMINE STRATEGY REGARDING RESPONSE TO SAME.	.40	350	140.00
344	05/25/15	JRB	REVIEW EFP AND BHT BRIEF IN SUPPORT OF MOTION TO DISMISS.	.60	345	207.00
344	05/25/15	JRB	MEMO TO FILE RE RICO MOTION TO DISMISS.	1.00	345	345.00
344	05/26/15	SBM	RESEARCH FOR OBJECTION TO MOTION TO DISMISS.	.70	210	147.00
344	05/27/15	SBM	RESEARCH FOR OBJECTION TO MOTION TO DISMISS.	5.90	210	1,239.00
344	05/27/15	KB	REVIEW RICO COMPLAINT RE COPIES OF EFP/BHT PROOFS OF CLAIM ATTACHED TO SAME.	.30	155	46.50
345	05/27/15	SBM	RESEARCH RE OBJECTION TO MOTION TO DISMISS.	4.90	210	1,029.00
346	05/29/15	JRB	BEGIN DRAFT OF RESPONSE TO MOTION TO DISMISS RICO SUIT.	1.20	345	414.00
347	05/30/15	JRB	RESEARCH AUTOMATIC STAY ISSUES ASSOCIATED WITH RICO CASE.	1.10	345	379.50
347	05/30/15	JRB	REVIEW AND REVISE RESPONSE TO MOTION TO DISMISS RICO CASE.	1.30	345	448.50
347	05/30/15	JRB	ADDITIONAL RESEARCH OF JURISDICTIONAL AND OTHER ISSUES FOR RESPONSE TO MOTION TO DISMISS RICO COMPLAINT.	.40	345	138.00
347	05/31/15	JRB	DRAFT BRIEF IN SUPPORT OF MOTION TO DISMISS.	3.00	345	1,035.00
347	06/01/15	JRB	WORK ON BRIEF IN SUPPORT OF RESPONSE TO MOTION TO DISMISS RICO SUIT.	2.40	345	828.00
349	06/02/15	KB	REVIEW E-MAIL CORRESPONDENCE GRANTING TRUSTEE ADDITIONAL TIME TO RESPOND TO EFP/BHT MOTION TO DISMISS RICO COMPLAINT.	.10	155	15.50
349	06/03/15	JRB	REVIEW AND REVISE MOTION AND ORDER FOR ADDITIONAL TIME TO RESPOND TO MOTION TO DISMISS IN RICO SUIT.	.20	345	69.00
349	06/03/15	SBM	CASE LAW RESEARCH FOR RESPONSE TO MOTION TO DISMISS.	.90	210	189.00
349	06/03/15	KB	DOCUMENT REVIEW AND DRAFT, REVISE AND FINALIZE MOTION FOR EXTENSION TO FILE RESPONSE TO EFP/BHT MOTION TO DISMISS RICO COMPLAINT AND ORDER GRANTING SAME.	1.90	155	294.50
350	06/03/15	KB	ELECTRONICALLY FILE MOTION FOR EXTENSION TO RESPOND TO EFP/BHT MOTION TO DISMISS RICO COMPLAINT.	.20	155	31.00
350	06/03/15	KB	E-MAIL CORRESPONDENCE TO JUDGE'S CHAMBERS SUBMITTING ORDER GRANTING MOTION FOR EXTENSION TO FILE RESPONSE TO EFP/BHT MOTION TO DISMISS RICO COMPLAINT.	.30	155	46.50
350	06/04/15	JRB	WORK ON BRIEF IN SUPPORT OF MOTION TO DISMISS.	2.20	345	759.00
350	06/04/15	SBM	CASE LAW RESEARCH FOR RESPONSE TO MOTION TO DISMISS.	7.90	210	1,659.00
351	06/05/15	JRB	WORK ON BRIEF IN OPPOSITION TO MOTION TO DISMISS RICO SUIT.	3.00	345	1,035.00
351	06/05/15	SBM	MEETING WITH J. BARBER RE RESPONSE TO MOTION TO DISMISS.	.60	210	126.00
351	06/05/15	SBM	CASE LAW RESEARCH FOR MOTION TO DISMISS REGARDING JUDICIAL NOTICE OF PLEADINGS IN OTHER DOCKETS.	.60	210	126.00
352	06/06/15	JRB	WORK ON BRIEF IN SUPPORT OF RESPONSE TO MOTION TO DISMISS.	3.00	345	1,035.00
352	06/07/15	SBM	DRAFTING ASSIGNED SECTIONS FOR RESPONSE TO MOTION TO DISMISS.	5.10	210	1,071.00
352	06/08/15	JRB	WORK ON BRIEF IN SUPPORT OF RESPONSE TO MOTION TO DISMISS.	5.60	345	1,932.00
353	06/08/15	SBM	DRAFTING ASSIGNED SECTIONS FOR RESPONSE TO MOTION TO DISMISS.	7.30	210	1,533.00
353	06/08/15	SBM	REVIEWING AND SUMMARIZING RICO CASE LAW FOR RESPONSE TO MOTION TO DISMISS AT REQUEST OF M. MINTZ	5.20	210	1,092.00
354	06/09/15	JRB	WORK ON BRIEF IN SUPPORT OF RESPONSE TO MOTION TO DISMISS RICO SUIT.	.40	345	138.00
355	06/09/15	SBM	REVIEWING AND SUMMARIZING RICO CASE LAW FOR RESPONSE TO MOTION TO DISMISS AT REQUEST OF M. MINTZ	6.10	210	1,281.00
355	06/09/15	SBM	DRAFTING ASSIGNED SECTIONS FOR RESPONSE TO MOTION TO DISMISS.	7.20	210	1,512.00
356	06/10/15	JRB	WORK ON BRIEF IN SUPPORT OF REPLY TO MOTION TO DISMISS RICO SUIT.	1.70	345	586.50

357	06/11/15	JRB	WORK ON BRIEF IN OPPOSITION TO MOTION TO DISMISS. (1.00)	2.90	345	1,000.50
357	06/11/15	KMJ	REVIEW AND REVISE RESPONSE BRIEF ON MOTION TO DISMISS.	1.00	350	350.00
358	06/12/15	JRB	WORK ON BRIEF IN OPPOSITION TO MOTION TO DISMISS RICO CASE.	4.90	345	1,690.50
358	06/12/15	LFA	RESEARCHED STANDARD FOR COURT TO ALLOW PLAINTIFF LEAVE TO AMEND COMPLAINT TO ASSIST WITH OPPOSITION TO MOTION TO DISMISS.	1.50	265	397.50
358	06/12/15	LFA	RESEARCHED STANDARD FOR ATTACHING DOCUMENTS TO OPPOSITION TO MOTION TO DISMISS.	1.00	265	265.00
358	06/12/15	LFA	DRAFTED MEMORANDUM SUMMARIZING RESEARCH FINDINGS TO ASSIST WITH OPPOSITION TO MOTION TO DISMISS.	1.00	265	265.00
359	06/13/15	JRB	WORK ON BRIEF IN OPPOSITION TO MOTION TO DISMISS RICO CLAIM	4.40	345	1,518.00
359	06/14/15	JRB	E-MAIL EXCHANGES AND CONFERENCE CALL WITH M. MINTZ AND K. JOHNSON RE BRIEF IN OPPOSITION TO MOTION TO DISMISS.	.70	345	241.50
359	06/14/15	JRB	WORK ON BRIEF IN OPPOSITION TO MOTION TO DISMISS	2.70	345	931.50
360	06/15/15	JRB	REVIEW, REVISE, AND FINALIZE OPPOSITION TO MOTION TO DISMISS AND BRIEF IN OPPOSITION TO MOTION TO DISMISS RICO COMPLAINT.	9.80	345	3,381.00
360	06/15/15	KMJ	REVIEW AND REVISE DRAFT OF RESPONSE TO MOTIN [sic] TO DISMISS RICO CASE FOR CONSISTENCY WITH PRIOR FILINGS.	1.50	350	525.00
360	06/15/15	SBM	REVIEWING AND REVISING RESPONSE TO MOTION TO DISMISS IN PREPARATION OF FILING.	6.90	210	1,449.00
360	06/15/15	KB	WORK ON FINALIZATION OF RESPONSE BRIEF TO EFP/BHT MOTION TO DISMISS IN RICO SUIT.	3.60	155	558.00
360	06/15/15	KB	ELECTRONICALLY FILE RESPONSE AND BRIEF IN SUPPORT OF RESPONSE TO EFP/BHT MOTION TO DISMISS IN RICO SUIT.	.40	155	62.00
			TOTAL	250.20		61,795.50
RICO COMPLAINT— JW THIRD FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
1	07/01/15	JRB	E-MAIL EXCHANGE WITH S. RIPPEE RE DEFENDANTS' REQUEST TO EXCEED PAGE LIMITS ON RICO BRIEF	.20	345	69.00
1	07/01/15	JRB	CONFERENCE CALL WITH M. MINTZ RE STRATEGY IN RICO ACTION	.20	345	69.00
2	07/02/15	KMJ	REVIEW ISSUES RE DISTRICT COURT AND DETERMINE STRATEGY RE EFFECT ON UPCOMING SETTINGS IN BANKRUPTCY COURT	.70	350	245.00
3	07/06/15	JRB	REVIEW EFP AND BHT REPLY BRIEF ON MOTION TO DISMISS IN RICO ACTION	.40	345	138.00
7	07/09/15	MAM	VARIOUS CONFERENCES REGARDING DECISIONS BY JUDGE REEVES (3.00) (REDUCED BY 1.00); REVIEW AND ANALYZE JUDGE REEVES DECISIONS	3.50	290	1,015.00
11	07/15/15	JRB	REVIEW ORDER ON MOTION TO DISMISS RICO CASE	.30	345	103.50
11	07/15/15	JRB	CONFERENCE CALLS WITH TRUSTEE AND M. MINTZ RE STRATEGY ON FEDERAL DISTRICT COURT CAUSE OF ACTION.	.60	345	207.00
11	07/15/15	RPV	EMAILS FROM AND TO MS. JOHNSON, MR. MINTZ, MS MCLARTY AND MR. BARBER REGARDING STATUS OF RICO SUIT.	.20	350	70.00
12	07/15/15	MAM	CONFERENCES WITH MS. JOHNSON AND MR. BARBER REGARDING DECISION FROM JUDGE REEVES ON RICO CASE.	2.50	290	725.00
24	07/28/15	RPV	EMAILS FROM MS. JOHNSON REGARDING RESEARCH AND STATUS OF RICO CASE	.10	350	35.00
26	07/29/15	JRB	ATTEND STATUS CONFERENCE BEFORE JUDGE ANDERSON AND RELATED DISCUSSIONS WITH OPPOSING COUNSEL RE MEDIATION	2.60	345	897.00
26	07/29/15	JRB	CONFERENCE CALL WITH M. MINTZ AND K. JOHNSON RE RESULTS OF STATUS CONFERENCE BEFORE JUDGE ANDERSON	.40	345	138.00
28	07/30/15	JRB	REVIEW AND REVISE ORDER DISMISSING RICO COUNT AND DIRECTING MEDIATION.	.90	345	310.50
28	07/30/15	KMJ	REVIEW AND REVISE PROPOSED ORDERS IN RICO CASE FOR MEDIATION AND DISMISSAL WITHOUT PREJUDICE OF RICO COUNT	.60	350	210.00

30	07/31/15	JRB	REVIEW AND REVISE ORDERS ON DISMISSAL OF RICO COUNT AND MEDIATION	.30	345	103.50
35	08/05/15	JRB	FINALIZE COUNT DISMISSAL AND MEDIATION ORDERS FOR SUBMISSION TO JUDGES REEVES AND ANDERSON.	.50	345	172.50
37	08/05/15	KB	REVISE AND FINALIZE AGREED ORDER DIRECTING MEDIATION IN RICO ACTION	.50	155	77.50
37	08/05/15	KB	REVIEW WITH J. BARBER RE FINALIZATION OF AGREED ORDER DISMISSING COUNT 1 OF RICO COMPLAINT AND AGREED ORDER DIRECTING MEDIATION IN RICO ACTION AND PROCEDURES FOR SUBMITTING SAME TO JUDGE.	.30	155	46.50
37	08/05/15	KB	DOCKET MEDIATION DATES IN RICO ACTION.	.20	155	31.00
45	08/12/15	KB	REVIEW WITH K. JOHNSON RE W. DICKSON'S RESET PLEA HEARING IN CRIMINAL ACTION AND AUGUST 20 DEADLINE TO SUBMIT MEDIATION PAPER IN RICO ACTION.	.30	155	46.50
153	11/13/15	KB	REVIEW WITH J. BARBER COURT'S ISSUANCE OF DOCKET TEXT RE RESET STATUS CONFERENCE IN DISTRICT COURT RICO CASE.	.10	155	15.50
160	11/19/15	JRB	STATUS CONFERENCE BEFORE JUDGE REEVES	1.00	345	345.00
160	11/19/15	SBM	STATUS CONFERENCE WITH J. REEVES ON TRUSTEE'S RICO ACTION	1.00	210	210.00
166	11/24/15	SBM	DRAFTING PROPOSED ORDER FOR DISTRICT COURT TO REFER RICO CASE TO BANKRUPTCY COURT.	.80	210	168.00
168	11/30/15	JRB	REVIEW AND REVISE REFERRAL ORDER RE RICO SUIT.	.20	345	69.00
172	12/02/15	JRB	REVIEW AND REVISE DISMISSAL SUMMARY JUDGMENT AND REFERRAL ORDERS IN RICO CASE AND AP 12-91	.70	345	241.50
173	12/03/15	JRB	FINALIZE ORDERS ON REFERRAL, RULE 12 AND RULE 56 MOTIONS	.20	345	69.00
181	12/10/15	KB	REVIEW AGREED ORDER REFERRING RICO CASE TO BANKRUPTCY COURT AND E-MAIL CORRESPONDENCE TO JUDGE REEVES' CHAMBERS FORWARDING SAID ORDER FOR ENTRY	.40	155	62.00
368	06/22/15	JRB	E-MAIL EXCHANGE WITH S. RIPPEE RE DEFENDANTS' REQUEST FOR ADDITIONAL TIME TO REPLY ON MOTION TO DISMISS RICO SUIT.	.10	345	34.50
368	06/22/15	KB	REVIEW E-MAIL CORRESPONDENCE RE EFP/BHT REQUEST FOR ADDITIONAL TIME FOR REBUTTAL AS TO MOTION TO DISMISS RICO SUIT.	.10	155	15.50
246	02/12/16	KB	REVISE AND FINALIZE AMENDED RICO COMPLAINT AND EXHIBITS TO SAME.	2.20	155	341.00
246	02/12/16	KB	TELEPHONE CONFERENCE WITH M. MINTZ RE FINALIZATION OF AMENDED COMPLAINT IN AP 15.80.	.30	155	46.50
246	02/12/16	KB	ELECTRONICALLY FILE AMENDED RICO COMPLAINT	.40	155	62.00
			TOTAL	22.80		6,389.00
RICO COMPLAINT—JW FOURTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
31	03/29/16	SBM	REVIEW MOTION TO DISMISS IN AP 15-80	.10	210	23.00
32	03/29/16	KB	DOCUMENT REVIEW AND DRAFT, REVIEW AND REVISE AGREED ORDER GRANTING EXTENSION OF TIME TO RESPOND TO EDWARDS MOTION TO DISMISS AP 15-80 AND GRANTING EXTENSION FOR EDWARDS REBUTTAL	.80	155	124.00
33	03/30/16	SBM	REVIEW MOTION TO DISMISS AP 15-80	.50	210	115.00
29	03/25/16	KB	DOCKET DEADLINE TO RESPOND TO EDWARDS MOTION TO DISMISS EDWARDS MOTION TO DISMISS RICO ADVERSARY PROCEEDING 15-80	.10	155	15.50
35	03/31/16	SBM	REVIEW PRIOR PLEADINGS AND MOTIONS IN PRIOR RICO DISTRICT COURT CASE.	.10	210	23.00
43	04/11/16	LFA	RESEARCHED AND REVIEWED CASE LAW REGARDING PROVING UP CIVIL CONSPIRACY UNDER A MOTION TO DISMISS STANDARD.	4.00	285	1,140.00
181	09/07/16	KB	REVIEW DISTRICT COURT RICO DOCKET WITH TRUSTEE.	.10	155	15.50
			TOTAL	5.70		1,456.00

CHART B ² MOTION TO WITHDRAW, INTERVENE & CONSOLIDATE – JW AMENDED SECOND FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
258	03/24/15	KB	REVIEW WITH K. JOHNSON RE PREPARATION OF SUBPOENAS ON EDWARDS GROUP AND PREPARATION OF MOTION TO WITHDRAW REFERENCE.	.30	155	46.50
259	03/25/15	MAM	RESEARCH REGARDING WITHDRAWAL OF THE REFERENCE.	2.50	290	725.00
260	03/25/15	MWG	RESEARCH BANKRUPTCY DOCKET FOR MOTION TO WITHDRAW IN SOUTHERN DISTRICT ADVERSARY PROCEEDING.	.30	155	46.50
260	03/26/15	KMJ	REVIEW WITHDRAWAL OF REFERENCE OPTIONS.	1.50	350	525.00
260	03/26/15	MAM	RESEARCH REGARDING WITHDRAWAL OF THE REFERENCE.	2.50	290	725.00
265	03/30/15	SBM	RESEARCH FOR MOTION TO WITHDRAW REFERENCE.	3.40	210	714.00
266	03/30/15	KB	REVIEW E-MAIL CORRESPONDENCE AND REVIEW WITH K. JOHNSON RE FILING COMPLAINT IN DISTRICT COURT, MOTION TO WITHDRAWAL REFERENCE AND ISSUANCE OF VARIOUS SUBPOENAS AND RELATED INFORMATION ON SAME.	.40	155	62.00
267	03/31/15	KMJ	RESEARCH AND DETERMINE STRATEGY RE MOTION TO WITHDRAW REFERENCE.	3.00	350	1,050.00
267	03/31/15	SBM	RESEARCHING AND DRAFTING SECTION FOR MOTION TO WITHDRAW REFERENCE	4.90	210	1,029.00
267	03/31/15	KB	ASSIST IN PREPARATION OF MOTION TO WITHDRAW REFERENCE AND FOR CONSOLIDATION OF ADVERSARIES.	.40	155	62.00
269	04/01/15	KMJ	RESEARCH RE WITHDRAWAL OF REFERENCE OF ENTIRE CASE OR PART UNDER MANDATORY AND PERMISSIBLE THEORIES.	6.00	350	2,100.00
269	04/01/15	KMJ	BEGIN DRAFT OF MOTION TO WITHDRAW REFERENCE AND CONSOLIDATE.	2.10	350	735.00
269	04/01/15	MAM	RESEARCH REGARDING MOTION TO WITHDRAW REFERENCE.	1.50	290	435.00
270	04/01/15	KB	REVIEW WITH K. JOHNSON RE PREPARATION OF EXHIBITS TO MOTION TO WITHDRAW REFERENCE.	.40	155	62.00
271	04/02/15	JRB	LIMITED RESEARCH ON SECTION 157(D)	2.80	345	966.00
271	04/02/15	JRB	CONFERENCE WITH TRUSTEE AND M. MINTZ RE STRATEGY ON PLAN, WITHDRAWAL OF REFERENCE AND LITIGATION.	.50	345	172.50
271	04/02/15	JRB	DRAFT MOTION TO INTERVENE AND BRIEF IN SUPPORT OF SAME.	2.30	345	793.50
271	04/02/15	KMJ	CONTINUE DRAFT MOTION TO WITHDRAW AND CONSOLIDATE ACTIONS.	5.00	350	1,750.00
272	04/02/15	KMJ	CONTINUE RESEARCH ON 28 USC 157(D) AS APPLICABLE TO STRATEGY.	3.00	350	1,050.00
272	04/02/15	KB	EXTENSIVE DOCUMENT REVIEW ON MOTION TO INTERVENE AND BRIEF IN SUPPORT OF SAME.	1.00	155	155.00
272	04/02/15	KB	REVIEW MOTION AND BRIEF TO INTERVENE WITH K. JOHNSON	.30	155	46.50
273	04/02/15	KB	EXTENSIVE PACER SEARCHES AND RELATED DOCUMENT REVIEW FOR PREPARATION OF EXHIBIT TO MOTION TO WITHDRAW REFERENCE	1.50	155	232.50
273	04/02/15	KB	DRAFT, REVIEW AND REVISE EXHIBIT TO MOTION TO WITHDRAW REFERENCE	1.00	155	155.00
274	04/03/15	JRB	WORK ON MOTION TO INTERVENE IN EDWARDS CIVIL PROCEEDINGS IN FEDERAL DISTRICT COURT AND BRIEF IN SUPPORT OF SAME.	4.40	345	1,518.00
274	04/03/15	KMJ	DETERMINE STRATEGY RE ORDER OF FILING OF PLEADINGS.	.50	350	175.00
274	04/03/15	KMJ	STRATEGY DISCUSSIONS OF MOTION TO INTERVENE AND CONSOLIDATE FOR CONSISTENCY WITH MOTION TO WITHDRAWAL OF REFERENCE.	1.00	350	350.00
274	04/03/15	KMJ	RESEARCH; DRAFT AND REVIEW AND REVISE MOTION FOR WITHDRAWAL OF REFERENCE.	8.50	350	2,975.00
274	04/03/15	MAM	VARIOUS RESEARCH REGARDING MOTIONS TO WITHDRAW AND COMPLAINT ISSUES.	3.50	290	1,015.00
275	04/04/15	KMJ	CONTINUE RESEARCH AND DRAFT AND REVIEW AND REVISE BRIEF IN SUPPORT OF MOTION TO WITHDRAW REFERENCE (10.00).	10.00	350	3,500.00

² The time entries that have not already been reduced in the Cumulative Interim Fee Order appear in bold typeface.

275	04/04/15	MAM	REVISE AND EDIT MOTION TO WITHDRAW REFERENCE.	1.50	290	435.00
275	04/05/15	KMJ	REVIEW AND REVISE MOTION TO WITHDRAW REFERENCE AND CONSOLIDATE ACTIONS AND BRIEF IN SUPPORT OF SAME.	8.00	350	2,800.00
275	04/05/15	SBM	REVIEWING AND REVISING DRAFT MOTION AND BRIEF RE WITHDRAWAL OF REFERENCE.	3.00	210	630.00
275	04/06/15	JRB	RESEARCH RE INTERVENTION COMPLAINT IN LIGHT OF PROPOSED CONSOLIDATION OF EXISTING CAUSES OF ACTION.	.80	345	276.00
275	04/05/15	JRB	WORK ON INTERVENTION MOTION AND BRIEF.	4.20	345	1,449.00
275	04/06/15	JRB	RESEARCH RE INTERVENTION COMPLAINT IN LIGHT OF PROPOSED CONSOLIDATION OF EXISTING CAUSES OF ACTION.	.80	345	276.00
275	04/06/15	JRB	WORK ON MOTION AND BRIEF TO WITHDRAW THE REFERENCE.	2.00	345	690.00
275	04/06/15	KMJ	CONTINUE REVIEW AND REVISE MOTION TO WITHDRAW REFERENCE AND BRIEF IN SUPPORT (4.50), REVIEW AND REVISE MOTION TO INTERVENE AND CONSOLIDATE AND BRIEF IN SUPPORT FOR CONSISTENCY WITH MOTION TO WITHDRAW REFERENCE (1.50). REVIEW AND REVISE RICO COMPLAINT (1.00). REVIEW AND REVISE WITHDRAWAL OF PLAN AND REVISE CASH COLLATERAL RESPONSE/MOTION (1.00).	6.00	350	2,100.00
276	04/06/15	MAM	WORK ON MOTIONS TO WITHDRAW REFERENCE AND COMPLAINT AGAINST EDWARDS ENTITIES.	4.00	290	1,160.00
276	04/06/15	SBM	REVISING MOTION TO INTERVENE.	3.90	210	819.00
276	04/06/15	KB	REVIEW PROOF OF CLAIM REGISTRY FOR EXHIBIT TO MOTION TO WITHDRAW REFERENCE.	.10	155	15.50
276	04/06/15	KB	WORK ON EXHIBIT TO MOTION TO WITHDRAW REFERENCE.	1.00	155	155.00
277	04/06/15	KB	PACER SEARCH AND EXTENSIVE DOCUMENT REVIEW RE ASSERTIONS AS TO CORE OR NON-CORE PROCEEDINGS IN ALL ADVERSARY PROCEEDINGS FOR PURPOSES OF MOTION TO WITHDRAW REFERENCE.	.80	155	124.00
277	04/06/15	KB	ASSIST IN FINALIZATION OF MOTION TO WITHDRAW REFERENCE.	2.10	155	325.50
278	04/07/15	JRB	FINAL REVISIONS TO MOTION AND BRIEF ON INTERVENTION.	.30	345	103.50
278	04/07/15	MAM	FINALIZE MOTIONS FOR WITHDRAWAL OF REFERENCES.	1.70	290	493.00
279	04/07/15	KMJ	FINALIZE MOTION TO WITHDRAW REFERENCE AND BRIEF FOR FILING.	2.00	350	700.00
280	04/07/15	KB	REVISE AND FINALIZE MOTION TO WITHDRAW REFERENCE, EXHIBITS TO SAME AND BRIEF IN SUPPORT OF MOTION.	1.00	155	155.00
280	04/07/15	KB	ELECTRONICALLY FILE MOTION TO WITHDRAW REFERENCE AND BRIEF IN SUPPORT OF MOTION.	.40	155	62.00
280	04/07/15	KB	TELEPHONE CONFERENCES WITH BANKRUPTCY COURT RE CROSS REFERENCE OF MOTION TO WITHDRAW REFERENCE IN RELATED ADVERSARIES.	.20	155	31.00
280	04/07/15	KB	ELECTRICALLY FILE MOTION TO WITHDRAW REFERENCE AND BRIEF IN SUPPORT OF SAME IN FOUR RELATED ADVERSARY PROCEEDINGS.	.80	155	124.00
280	04/07/15	KB	REVISE AND FINALIZE MOTION TO INTERVENE IN DISTRICT COURT ACTIONS, EXHIBITS TO SAME AND BRIEF IN SUPPORT OF MOTION.	1.40	155	217.00
281	04/07/15	KB	ELECTRONICALLY FILE MOTION TO INTERVENE AND BRIEF IN SUPPORT IN DISTRICT COURT CIVIL ACTION.	.50	155	77.50
281	04/07/15	KB	VOICE MAIL TO AND TELEPHONE CONFERENCE WITH DISTRICT COURT CASE ADMINISTRATOR RE CROSS REFERENCING OF MOTION TO INTERVENE IN RELATED CIVIL ACTIONS.	.20	155	31.00
281	04/07/15	KB	ELECTRONICALLY FILE MOTION TO INTERVENE IN RELATED CIVIL ACTION.	.40	155	62.00
282	04/07/15	KB	TELEPHONE CONFERENCE WITH JUDGE REEVES COURTROOM DEPUTY RE TIMING OF SETTING HEARINGS ON MOTION TO INTERVENE AND MOTION TO WITHDRAW REFERENCE.	.20	155	31.00
290	04/13/15	KB	REVIEW AND ELECTRONICALLY DOWNLOAD RECENTLY FILED PLEADINGS IN VARIOUS CASES, INCLUDING VOLUMINOUS MOTION TO INTERVENE FILED IN DISTRICT COURT.	1.50	155	232.50

292	04/14/15	KB	ELECTRONICALLY FILE MOTION TO INTERVENE AND BRIEF IN SUPPORT OF SAME IN TRUSTEE'S RICO ACTION.	1.20	155	186.00
292	04/14/15	KB	COORDINATE SERVICE OF MOTION TO INTERVENE AND BRIEF TO RICO DEFENDANTS.	.30	155	46.50
300	04/20/15	KB	DOCUMENT REVIEW AND DRAFT, REVISE AND FINALIZE LETTER TO J. SPENCER GRANTING REQUESTED EXTENSION TO RESPOND TO MOTION TO WITHDRAW REFERENCE.	1.10	155	170.50
301	04/21/15	KMJ	REVIEW FILE AND ANALYZE RE C. EDWARDS BANKRUPTCY HISTORY AND EFFECT ON WITHDRAWAL MOTION AND MOTION TO CONVERT (4.00).	4.00	350	1,400.00
302	04/22/15	JRB	E-MAIL EXCHANGE WITH J. SPENCER RE REQUEST FOR ADDITIONAL TIME ON INTERVENTION AND CONSOLIDATION MOTIONS.	.10	345	34.50
303	04/22/15	JRB	E-MAIL EXCHANGE WITH TRUSTEE ET AL. RE SCHEDULING ISSUES ON MOTIONS TO INTERVENE, CONSOLIDATE AND WITHDRAW THE REFERENCE.	.20	345	69.00
303	04/23/15	JRB	DRAFT RESPONSE TO EFP AND BHT MOTIONS FOR ADDITIONAL TIME RE CONSOLIDATION AND INTERVENTION	1.10	345	379.50
304	04/23/15	JRB	REVIEW EFP AND BHT MOTIONS FOR ADDITIONAL TIME RE CONSOLIDATION AND INTERVENTION.	.70	345	241.50
304	04/23/15	JRB	E-MAIL EXCHANGE WITH JUDGE ANDERSON RE OPPOSITION TO EFP/BHT MOTION FOR ENLARGEMENT OF TIME.	.10	345	34.50
304	04/23/15	KMJ	REVIEW AND REVISE RESPONSE TO MOTION FOR ADDITIONAL TIME AND RELATED CONFERENCES RE SAME.	1.00	350	350.00
305	04/23/15	KB	REVISE AND FINALIZE CONDITIONAL OBJECTION TO EDWARDS REQUEST FOR EXTENSION TO RESPOND TO MOTIONS TO INTERVENE FILED IN DISTRICT COURT.	.30	155	46.50
305	04/23/15	KB	ELECTRONICALLY FILE CONDITIONAL OBJECTION TO EDWARDS REQUEST FOR EXTENSION TO RESPOND TO MOTIONS TO INTERVENE FILED IN DISTRICT COURT.	.30	155	46.50
306	04/24/15	JRB	E-MAIL EXCHANGE WITH TRUSTEE AND J. SPENCER RE REQUEST FOR ADDITIONAL TIME IN FEDERAL DISTRICT COURT MATTERS.	.40	345	138.00
306	04/24/15	LFA	T/C WITH MR. BARBER REGARDING RESEARCH OF ISSUES TO ASSIST WITH REBUTTAL TO OBJECTION TO MOTION TO WITHDRAW THE REFERENCE	.30	265	79.50
306	04/24/15	LFA	RESEARCHED ISSUES TO ASSIST WITH REBUTTAL TO OBJECTION TO MOTION TO WITHDRAW THE REFERENCE	1.00	265	265.00
306	04/24/15	SBM	REVIEWING RESPONSE TO MOTION TO WITHDRAW.	.40	210	84.00
308	04/27/15	ASH	WORK ON LEGAL STRATEGY FOR COMMUNICATING TO COURT THE NECESSITY TO CONSOLIDATE MULTIPLE ACTIONS AND BANKRUPTCY WITHDRAWAL AND SET HEARING RE SAME.	.30	220	66.00
308	04/27/15	SBM	REVIEWING RESPONSE AND RESEARCHING FOR REBUTTAL ON MOTION TO WITHDRAW.	7.30	210	1,533.00
309	04/28/15	KMJ	RESEARCH FOR REBUTTAL ON MOTION TO WITHDRAW REFERENCE.	5.00	350	1,750.00
310	04/28/15	KMJ	REVIEW CASES CITED BY EDWARDS IN RESPONSE TO MOTION TO WITHDRAW.	3.00	350	1,050.00
310	03/18/15	KMJ	REVIEW RESPONSE OF S. RIPPEE	.30	350	105.00
310	04/28/15	KMJ	DRAFT AND REVIEW AND REVISE CORRESPONDENCE TO CHAMBERS RE PROTOCOL ON JUDGE ASSIGNMENTS RE MOTION TO WITHDRAW REFERENCE.	1.00	350	350.00
310	04/28/15	MAM	CONFERENCE AND RESEARCH REGARDING MOTION TO WITHDRAW REFERENCE.	2.50	290	725.00
310	04/28/15	ASH	REVIEW THREE NOTICES OF TRANSMITTAL OF CASES TO MULTIPLE DISTRICT JUDGES.	.10	220	22.00
310	04/28/15	ASH	WORK ON REVIEWING, ANALYZING, AND DRAFTING REVISIONS TO PROPOSED EMAIL TO CHAMBERS RE MULTIPLE MATTERS PENDING BEFORE MULTIPLE JUDGES ON WITHDRAWAL OF THE REFERENCES.	.60	220	132.00
310	04/28/15	LFA	RESEARCHED AND REVIEWED CASE LAW TO ASSIST IN RESPONSE TO REBUTTAL REGARDING MOTION TO WITHDRAW THE REFERENCE.	3.00	265	795.00
310	04/28/15	SBM	RESEARCHING FOR REBUTTAL TO RESPONSE TO WITHDRAW AND CONSOLIDATE.	1.10	210	231.00

311	04/28/15	KB	REVIEW TRANSMITTALS OF MOTION TO WITHDRAW REFERENCE TO DISTRICT COURT RE VARIOUS JUDGES AND MAGISTRATES ASSIGNED TO EACH	.70	155	108.50
311	04/28/15	KB	REVIEW K. JOHNSON'S E-MAIL CORRESPONDENCE TO DISTRICT COURT JUDGES AND MAGISTRATES RE TRANSMITTAL OF MOTION TO WITHDRAW REFERENCE FROM BANKRUPTCY COURT.	.20	155	31.00
311	04/28/15	KB	TELEPHONE CONFERENCE WITH DISTRICT COURT RE ECF NOTIFICATIONS AND E-MAILS FROM JUDGE REEVES CHAMBERS.	.30	155	46.50
311	04/29/15	JRB	CONFERENCE WITH TRUSTEE RE STRATEGY ON REBUTTAL FOR MOTION TO WITHDRAW THE REFERENCE.	.30	345	103.50
312	04/29/15	KMJ	REVIEW AND ANALYZE EDWARDS RESPONSE TO MOTION TO WITHDRAW REFERENCE.	3.00	350	1,050.00
312	04/29/15	KMJ	CONTINUE RESEARCH FOR REBUTTAL ON MOTION TO WITHDRAW REFERENCE.	7.00	350	2,450.00
312	04/29/15	LFA	E-MAIL CORRESPONDENCE WITH GROUP REGARDING COMPLETION OF RESEARCH RELATED TO WITHDRAWAL OF THE REFERENCE.	.20	265	53.00
312	04/29/15	SBM	RESEARCH RE REBUTTAL FOR MOTION TO WITHDRAW AND CONSOLIDATE INCLUDING RESEARCH ON EQUITABLE SUBORDINATION	6.90	210	1,449.00
312	04/29/15	KB	EXTENSIVE DOCUMENT REVIEW AND PACER SEARCHES TO ASSIST IN PREPARATION OF REBUTTAL TO EDWARDS REPLY TO MOTION TO WITHDRAW REFERENCE.	1.70	155	263.50
313	04/29/15	KB	PREPARE INITIAL DRAFT OF REBUTTAL	.40	155	62.00
313	04/29/15	KB	REVIEW WITH K. JOHNSON RE PREPARATION OF LITIGATION CHARTS FOR REBUTTAL.	.30	155	46.50
313	04/29/15	KB	BEGIN PREPARATION OF CHARTS FOR PROPOSED CONSOLIDATION OF CASES	4.10	155	635.50
313	04/30/15	KMJ	BEGIN DRAFT REBUTTAL ON MOTION TO WITHDRAW REFERENCE.	5.00	350	1,750.00
314	04/30/15	KMJ	CONTINUE RESEARCH FOR REBUTTAL ON MOTION TO WITHDRAW REFERENCE (10.00). BEGIN DRAFT REBUTTAL ON MOTION TO WITHDRAW REFERENCE (5.00). REVIEW AND REVISE BAR DATE MOTION.	10.00	350	3,500.00
314	04/30/15	SBM	REVIEWING PLEADINGS TO SUPPORT REBUTTAL FOR MOTION TO WITHDRAW AND CONSOLIDATE.	1.00	210	210.00
315	04/30/15	KB	ASSIST IN FINALIZATION OF REBUTTAL TO EDWARDS' RESPONSE TO MOTION TO WITHDRAW REFERENCE	1.80	155	279.00
315	04/30/15	KB	DOCUMENT REVIEW AND COMPLETE PREPARATION OF CHARTS FOR PROPOSED CASE CONSOLIDATION AS EXHIBIT TO REBUTTAL.	4.10	155	635.50
315	05/01/15	JRB	REVIEW AND REVISE REBUTTAL ON MOTION TO WITHDRAW REFERENCE.	3.50	345	1,207.50
315	05/01/15	JRB	REVIEW AND ANALYZE EFP/BHT RESPONSES ON MOTION TO INTERVENE.	.80	345	276.00
315	05/01/15	KMJ	CONTINUE DRAFT AND REVIEW AND REVISE REBUTTAL BRIEF ON MOTION TO WITHDRAW REFERENCE.	13.00	350	4,550.00
315	05/01/15	MAM	REVISE AND EDIT REPLY MEMORANDUM	1.50	290	435.00
316	05/01/15	SBM	REVIEWING AND REVISING REBUTTAL TO MOTION TO WITHDRAW.	3.50	210	735.00
316	05/01/15	SBM	REVIEWING CASE LAW CITED BY CREDITORS IN RESPONSES TO TRUSTEE'S MOTION TO INTERVENE AND CONSOLIDATE.	.20	210	42.00
316	05/01/15	KB	ASSIST IN OBTAINING INFORMATION FOR REBUTTAL AS TO MOTION TO INTERVENE.	.60	155	93.00
316	05/01/15	KB	REVIEW AND REVISE REBUTTAL ON MOTION TO INTERVENE.	.70	155	108.50
316	05/01/15	KB	ELECTRONICALLY FILE REBUTTAL ON MOTION TO INTERVENE IN AFFECTED DISTRICT COURT CASES.	.70	155	108.50
316	05/01/15	KB	E-MAIL CORRESPONDENCE TO COUNSEL RE REBUTTAL ON MOTION TO INTERVENE.	.20	155	31.00
318	05/04/15	SBM	RESEARCHING AND DRAFTING REBUTTAL IN SUPPORT OF MOTION TO INTERVENE.	1.40	210	294.00
318	05/04/15	KB	DOCUMENT REVIEW RE REBUTTALS FILED MAY 1.	.30	155	46.50
319	05/04/15	KB	E-MAIL CORRESPONDENCE FORWARDING REBUTTALS TO ALL COUNSEL ON SERVICE LIST.	.30	155	46.50

319	05/04/15	KB	DOCKET DEADLINE TO RESPOND TO EDWARDS' OBJECTION TO MOTIONS TO INTERVENE IN DISTRICT COURT CASES.	.20	155	31.00
319	05/04/15	KB	EXTENSIVE DOCUMENT REVIEW AND EXTENDED TELEPHONE CONFERENCES WITH DISTRICT COURT DOCKETING CLERKS RE ECF NOTIFICATION TO ALL BANKRUPTCY COUNSEL IN THE FIVE CASES REFERRED FROM BANKRUPTCY COURT TO DISTRICT COURT	.80	155	124.00
321	05/05/15	KMJ	ANALYZE EDWARDS RESPONSE TO MOTIONS TO INTERVENE AND CONSOLIDATE AND CASES CITED BY EDWARDS AND MEMO TO TEAM FOR REBUTTAL TO SAME.	3.50	350	1,225.00
321	05/05/15	SBM	RESEARCHING AND DRAFTING REBUTTAL IN SUPPORT OF MOTION TO INTERVIEW.	11.00	210	2,310.00
322	05/06/15	JRB	REVIEW AND REVISE REBUTTAL TO MOTION TO INTERVENE.	1.00	345	345.00
322	05/06/15	MAM	WORK WITH MS. MCLARTY ON MOTION TO INTERVENE.	1.50	290	435.00
322	05/06/15	SBM	RESEARCHING AND DRAFTING REBUTTAL IN SUPPORT OF MOTION TO INTERVENE.	6.10	210	1,281.00
324	05/07/15	KMJ	REVIEW AND REVISE REBUTTAL ON INTERVENTION MOTION AND RELATED CORRESPONDENCE. (2.00)	2.00	350	700.00
324	05/07/15	MAM	FINALIZE OPPOSITION ON MOTIONS TO INTERVENE.	1.50	290	435.00
324	05/07/15	SBM	REVISING, FINALIZING, AND PREPARING TO FILE REBUTTAL IN SUPPORT OF MOTION TO INTERVENE AND CONSOLIDATE.	5.00	210	1,050.00
325	05/07/15	KB	REVIEW K. JOHNSON'S E-MAIL CORRESPONDENCE TO JUDGES AND MAGISTRATE JUDGES AT DISTRICT COURT RE MOTION TO INTERVENE AND CONSOLIDATION OF CASES.	.10	155	15.50
325	05/07/15	KB	ELECTRONICALLY FILE REBUTTALS TO MOTION INTERVENE.	.40	155	62.00
325	05/07/15	KB	E-MAIL CORRESPONDENCE FORWARDING FILED REBUTTALS TO MOTION TO INTERVENE TO COUNSEL ON SERVICE LIST.	.30	155	46.50
329	05/12/15	KMJ	REVIEW MOTION TO FILE SURREBUTAL FILED BY EDWARDS IN 436 ACTION.	.80	350	280.00
330	05/13/15	KMJ	DRAFT AND REVIEW AND REVISE RESPONSE TO MOTION TO FILE SURREBUTAL.	2.00	350	700.00
330	05/13/15	KMJ	REVIEW MOTION TO FILE SURREBUTAL IN 436 ACTION FILED BY EDWARDS.	.70	350	245.00
332	05/13/15	KB	DOCUMENT REVIEW AND PREPARE INITIAL DRAFT OF RESPONSE TO EFP/BHT MOTION TO FILE SUR-REBUTTAL	.60	155	93.00
333	05/14/15	KMJ	CONTINUE DRAFT AND REVIEW AND REVISE RESPONSE TO MOTION TO FILE SURREBUTAL.	1.00	350	350.00
334	05/14/15	KB	REVISE AND FINALIZE TRUSTEE'S RESPONSE TO EFP/BHT MOTION TO FILE SUR-REBUTTAL IN OPPOSITION TO MOTION TO INTERVENE AND CONSOLIDATE.	1.10	155	170.50
334	05/14/15	KB	REVIEW TRUSTEE'S RESPONSE TO EFP/BHT MOTION TO FILE SUR-REBUTTAL WITH K. JOHNSON.	.20	155	31.00
334	05/14/15	KB	ELECTRONICALLY FILE TRUSTEE'S RESPONSE TO EFP/BHT MOTION TO FILE SUR-REBUTTAL.	.20	155	31.00
339	05/20/15	JRB	E-MAIL TO TRUSTEE AND JONES WALKER TEAM RE WITHDRAWAL OF REFERENCE ISSUES.	.10	345	34.50
339	05/20/15	JRB	CONFERENCE CALL WITH JUDGE ELLINGTON AND JIM SPENCER RE WITHDRAWAL OF REFERENCE ISSUES.	.10	345	34.50
340	05/20/15	RPV	EMAILS FROM AND TO MR. MINTZ AND MS. JOHNSON REGARDING PAYMENT OF COSTA RICAN COUNSEL AND STRATEGY REGARDING THE MOTION TO WITHDRAW REFERENCE AND OFFICE CONFERENCE WITH MR. MINTZ REGARDING SAME.	.50	475	237.50
348	06/01/15	KB	REVIEW DISTRICT COURT ORDERS REASSIGNING CASES TO JUDGE REEVES.	.20	155	31.00
359	06/12/15	KB	DISTRICT COURT PACER SEARCH RE STATUS OF EFP/BHT MOTION TO FILE SUR-REBUTTAL ON CONSOLIDATION MOTION FILED IN EFP/BHT TRO CASE.	.10	155	15.50
363	06/17/15	JRB	PREPARE FOR STATUS CONFERENCE BEFORE FEDERAL DISTRICT COURT ON REMOVAL/CONSOLIDATION ISSUES.	1.10	345	379.50

363	06/17/15	JRB	CONFERENCE WITH TRUSTEE AND CONFERENCE CALL WITH MARK MINTZ RE STRATEGY ON CONSOLIDATION WITHDRAWAL ISSUES.	1.20	345	414.00
363	06/17/15	KMJ	ATTEND STATUS CONFERENCE SET BY JUDGE REEVES ON DISTRICT COURT MOTIONS AND ARGUE TRUSTEE POSITION ON SAME.	2.50	350	875.00
364	06/17/15	SBM	COLLECTING AND REVIEWING RECENT DOCUMENTS FOR STATUS CONFERENCE.	1.70	210	357.00
364	06/17/15	SBM	STATUS CONFERENCE BEFORE JUDGE REEVES.	2.50	210	525.00
373	06/29/15	JRB	REVIEW ORDER DENYING WITHDRAWAL OF REFERENCE.	.30	345	103.50
373	06/29/15	KMJ	REVIEW JUDGE REEVES ORDER DENYING WITHDRAWAL OF REFERENCE.	.50	350	175.00
374	06/29/15	KB	DOCUMENT REVIEW AND REVIEW RE DISTRICT COURT'S DENIAL OF MOTION TO WITHDRAW REFERENCE.	.40	155	62.00
374	06/30/15	JRB	E-MAIL TO COURT CLERK RE ENTRY OF ORDER DENYING MOTIONS TO WITHDRAW THE REFERENCE.	.20	345	69.00
374	06/30/15	KMJ	DETERMINE STRATEGY RE ORDER DENYING WITHDRAWAL OF REFERENCE AND RELATED EMAILS.	.50	350	175.00
374	06/30/15	RPV	EMAILS FROM AND TO MS. JOHNSON REGARDING ORDER DENYING THE MOTION TO WITHDRAW THE REFERENCE	.10	475	47.50
374	06/30/15	RPV	RECEIVED AND REVIEWED ORDER DENYING WITHDRAWAL OF THE REFERENCE AND OFFICE CONFERENCES WITH MR. MINTZ AND MS. JOHNSON REGARDING SAME	.20	475	95.00
			TOTAL	285.90		81,314.00
MOTIONS TO WITHDRAW, INTERVENE & CONSOLIDATE – JW THIRD FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
146	11/10/15	KB	REVIEW RE PREPARATION OF ORDER WITHDRAWING MOTION TO INTERVENE IN DISTRICT COURT CASES 3:13CV587 AND 3:14CV436	.30	155	37.50
146	11/10/15	KB	PACER SEARCHES AND RELATED DOCUMENT REVIEW RE PREPARATION OF ORDER WITHDRAWING MOTION TO INTERVENE IN DISTRICT COURT CASES 3:13CV587 AND 3:14CV436	.70	155	87.50
146	11/10/15	KB	DRAFT, REVIEW AND REVISE ORDER WITHDRAWING MOTION TO INTERVENE IN DISTRICT COURT CASES 3:13CV587 AND 3:14CV436	1.20	155	150.00
150	11/12/15	KB	REVIEW ORDERS WITHDRAWING MOTION TO INTERVENE IN DISTRICT COURT CASES WITH J. BARBER.	.20	155	25.00
150	11/12/15	KB	REVISE AND FINALIZE ORDER WITHDRAWING MOTION TO INTERVENE IN DISTRICT COURT CASE.	.20	155	25.00
150	11/12/15	KB	E-MAIL CORRESPONDENCE FORWARDING ORDER WITHDRAWING MOTION TO INTERVENE IN DISTRICT COURT CASES TO JUDGE REEVE'S CHAMBERS	.20	155	25.00
			TOTAL	2.8		350.00
MOTIONS TO WITHDRAW, INTERVENE & CONSOLIDATE – JW FOURTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
161	08/20/16	JRB	CONFERENCE CALL WITH TRUSTEE RE RESPONSE TO LUKE DOVE ON RESTITUTION AND MOTION TO TRANSFER CONTESTED MATTERS.	.60	345	207.00
174	08/29/16	KB	REVISE AND FINALIZE REPLY TO EDWARDS RESPONSE TO MOTION TO TRANSFER.	.40	155	62.00
227	10/28/16	KB	DOCUMENT REVIEW RE PREPARATION OF MOTION TO REURGE CONSIDERATION OF STALE MATTERS ON DOCKET.	.30	155	46.50
			TOTAL	1.30		315.50
CHART C						
PENALTY PLAN – JW AMENDED SECOND FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
229	02/26/15	JRB	CONFERENCE CALL WITH MEGAN CURRAN AND M. MINTZ RE TAX ISSUES TO BE ADDRESSED IN POSSIBLE AMENDED PLAN.	.50	345	172.50
257	03/24/15	JRB	CONFERENCE CALL WITH TRUSTEE AND M. MINTZ TO DISCUSS STRATEGY ON PLAN AND OTHER ISSUES.	1.10	345	379.50
262	03/30/15	JRB	CONFERENCE WITH TRUSTEE RE PLAN AND MEDIATION ISSUES.	.50	345	172.50
262	03/30/15	JRB	CONFERENCE CALL WITH M. MINTZ RE PLAN AND MEDIATION ISSUES.	.70	345	241.50
262	03/30/15	JRB	DRAFT NOTICE OF WITHDRAWAL OF PLAN	.50	345	172.50

264	03/31/15	JRB	MULTIPLE CONFERENCES WITH TRUSTEE RE STRATEGY ON COMPUTER DATA AND IMPACT OF MEEHAN AFFIDAVIT ON PLAN.	1.60	345	552.00
271	04/02/15	JRB	CONFERENCE WITH TRUSTEE AND M. MINTZ RE STRATEGY ON PLAN, WITHDRAWAL OF REFERENCE AND LITIGATION.	.50	345	172.50
274	04/06/15	JRB	REVIEW AND REVISE NOTICE OF WITHDRAWAL OF PLAN AND DISCLOSURE STATEMENT.	1.10	345	379.50
274	04/06/15	KMJ	REVIEW AND REVISE WITHDRAWAL OF PLAN AND REVISE CASH COLLATERAL RESPONSE/MOTION (1.00)	1.00	350	350.00
278	04/06/15	KB	REVISE AND FINALIZE NOTICE OF WITHDRAWAL OF PLAN AND DISCLOSURE STATEMENT, SUPPLEMENTAL REPLY TO EDWARDS RESPONSE TO TRUSTEE'S CASH COLLATERAL MOTION, SUPPLEMENTAL OBJECTION TO EDWARDS CASH COLLATERAL MOTION, AND RICO STATEMENT.	.70	155	108.50
278	04/07/15	KB	ELECTRONICALLY FILE NOTICE OF WITHDRAWAL OF DISCLOSURE STATEMENT AND PLAN, SUPPLEMENTAL CASH COLLATERAL REPLY, AND SUPPLEMENTAL CASH COLLATERAL OBJECTION.	.30	155	46.50
279	04/07/15	KMJ	CORRESPONDENCE TO COUNSEL OF RECORD.	.50	350	175.00
280	04/07/15	KB	ELECTRONICALLY FILE NOTICE OF WITHDRAWAL OF DISCLOSURE STATEMENT AND PLAN, SUPPLEMENT CASH COLLATERAL REPLY, AND SUPPLEMENTAL CASH COLLATERAL OBJECTION.	.30	155	46.50
281	04/08/15	MAM	CONFERENCE WITH MR. BARBER AND MS. MCLARTY REGARDING PLAN RESEARCH AND PREPARE DOCUMENTS RELATED TO SAME.	1.50	290	435.00
281	04/08/15	SBM	RESEARCH POSSIBLE COMPONENTS FOR CHAPTER 11 PLAN.	5.30	210	1,113.00
282	04/08/15	JRB	CONFERENCE CALL WITH M. MINTZ RE REVISED PLAN STRATEGY.	.80	345	276.00
282	04/08/15	JRB	CONFERENCE WITH TRUSTEE RE PENDING MATTERS.	.60	345	207.00
284	04/09/15	JRB	LIMITED RESEARCH ON ADVERSARY AND CONFIRMATION ISSUES.	1.40	345	483.00
285	04/09/15	MAM	CONFERENCE REGARDING LITIGATION STRATEGY.	1.50	290	435.00
285	04/10/15	MAM	WORK ON NEW PLAN.	1.50	290	435.00
287	04/13/15	MAM	WORK ON NEW PLAN.	1.50	290	435.00
289	04/13/15	SBM	RESEARCHING POTENTIAL ISSUES FOR NEW VERSION OF CHAPTER 11 PLAN	9.40	210	1,974.00
291	04/14/15	MAM	WORK ON NEW PLAN.	1.50	290	435.00
291	04/14/15	SBM	RESEARCHING POTENTIAL ISSUES FOR NEW VERSION OF CHAPTER 11 PLAN.	7.90	210	1,659.00
293	04/15/15	SBM	RESEARCHING POTENTIAL ISSUES FOR NEW VERSION OF CHAPTER 11 PLAN	2.90	210	609.00
293	04/16/15	JRB	REVIEW AND REVISE TERM SHEET FOR AMENDED PLAN AND DISCUSS SAME WITH MARK MINTZ.	1.20	345	414.00
293	04/16/15	MAM	WORK ON PLAN TERM SHEET.	4.50	290	1,305.00
294	04/17/15	JRB	E-MAIL EXCHANGES WITH TERM RE AMENDED PLAN CONCEPTS.	.40	345	138.00
294	04/17/15	JRB	REVIEW POSSIBLE AMENDED PLAN OPTIONS.	.60	345	207.00
294	04/17/15	JRB	CONFERENCE CALL WITH TRUSTEE AND M. MINTZ RE AMENDED PLAN STRATEGY.	1.30	345	448.50
295	04/17/15	MAM	CONFERENCE AND CORRESPONDENCE WITH MS. JOHNSON AND MR. BARBER REGARDING PLAN.	.40	290	116.00
300	04/21/15	JRB	CONFERENCE CALL WITH TEAM TO WORK ON AMENDED PLAN CONCEPTS.	.80	345	276.00
301	04/21/15	SBM	RESEARCH RE MOTIONS TO CONVERT AND EFFECT OF TRUSTEE WITHDRAWING CHAPTER 11 PLANS.	2.30	210	483.00
301	04/21/15	SBM	REVISING DISCLOSURE STATEMENT.	3.30	210	693.00
301	04/22/15	SBM	CASE RESEARCH FOR DISCLOSURE STATEMENT.	.80	210	168.00
301	04/22/15	KB	REVIEW AND REVISE ORDER WITHDRAWING DISCLOSURE STATEMENT PROCEDURES MOTION.	.30	155	46.50
302	04/22/15	JRB	RESEARCH BAR DATE ISSUES ASSOCIATED WITH PRE-PETITION, POST-PETITION AND ADMINISTRATE EXPENSE CLAIMS INCLUDING PUBLICATION NOTICE.	4.60	345	1,587.00
303	04/23/15	JRB	CONTINUE RESEARCH OF BAR DATE AND PUBLICATION ISSUES.	2.50	345	862.50
303	04/22/15	MAM	WORK ON NEW PLAN.	1.50	290	435.00
304	04/23/15	MAM	WORK ON NEW PLAN.	1.00	290	290.00
304	04/23/15	SBM	REVISING DISCLOSURE STATEMENT.	.90	210	189.00

305	04/24/15	JRB	BEGIN DRAFT OF MOTION TO SET BAR DATE.	2.10	345	724.50
306	04/27/15	MAM	WORK ON PLAN ISSUES.	2.50	290	725.00
308	04/27/15	SBM	REVISING DISCLOSURE STATEMENT.	5.00	210	1,050.00
307	04/28/15	JRB	CONFERENCE WITH TRUSTEE, M. MINTZ AND S. MCLARTY RE AMENDED PLAN AND DISCLOSURE STATEMENT, BAR DATE AND OTHER MATTERS.	.80	345	276.00
308	04/27/15	JRB	WORK ON BAR DATE MOTION AND RELATED PLEADINGS.	4.00	345	1,380.00
309	04/28/15	KB	ASSIST IN OBTAINING INFORMATION TO BE INCLUDED IN PLAN AND DISCLOSURE STATEMENT.	.30	155	46.50
310	04/28/15	MAM	WORK ON PLAN AND DISCLOSURE STATEMENT	5.50	290	1,595.00
310	04/28/15	SBM	REVISING DISCLOSURE STATEMENT.	5.40	210	1,134.00
311	04/28/15	KB	ASSIST IN OBTAINING INFORMATION TO BE INCLUDED IN PLAN AND DISCLOSURE STATEMENT.	.30	155	46.50
312	04/29/15	MAM	CONFERENCE AND CORRESPONDENCE WITH MR. BARBER AND MS. JOHNSON REGARDING PLAN ISSUES AND REGARDING CASE STATUS.	1.50	290	435.00
312	04/30/15	MAM	WORK ON REVISIONS TO PLAN AND DISCLOSURE STATEMENT.	4.50	290	1,305.00
314	04/30/15	SBM	REVISING CHAPTER 11 PLAN.	4.10	210	861.00
316	05/01/15	SBM	REVISING CHAPTER 11 PLAN AND DISCLOSURE STATEMENT.	5.00	210	1,050.00
315	05/01/15	MAM	WORK ON PLAN AND DISCLOSURE STATEMENT.	2.50	290	725.00
317	05/04/15	MAM	WORK ON PLAN AND DISCLOSURE STATEMENT.	1.50	290	435.00
317	05/04/15	JRB	WORK ON BAR DATE MOTION, ORDER AND NOTICE.	2.00	345	690.00
326	05/09/15	JRB	WORK ON FIRST AMENDED DISCLOSURE STATEMENT.	.50	345	172.50
326	05/09/15	KMJ	REVIEW AND REVISE AMENDED PLAN AND DISCLOSURE STATEMENT.	2.00	350	700.00
327	05/11/15	JRB	CONFERENCE WITH TRUSTEE RE STRATEGY ON PLAN, DISCLOSURE STATEMENT AND MOTION TO CONVERT.	.30	345	103.50
328	05/12/15	JRB	WORK ON FIRST AMENDED PLAN AND DISCLOSURE STATEMENT.	3.50	345	1,207.50
328	05/12/15	KMJ	CONTINUE REVIEW AND REVISE AMENDED DISCLOSURE STATEMENT AND PLAN AN RELATED CALL RE CHANGES WITH J. BARBER, S. MCLARTY AND M. MINTZ.	2.00	350	700.00
329	05/12/15	MAM	WORK ON PLAN REVISIONS.	2.50	290	725.00
329	05/12/15	SBM	REVIEWING/REVISING CHAPTER 11 PLAN.	.80	210	168.00
330	05/12/15	KB	ASSIST IN FINALIZATION OF FIRST AMENDED DISCLOSURE STATEMENT AND PLAN.	.50	155	77.50
330	05/13/15	JRB	WORK ON AMENDED PLAN AND DISCLOSURE STATEMENT AND CONFERENCE CALL WITH TEAM RE SAME.	1.90	345	655.50
331	05/13/15	MAM	CALL WITH TEAM REGARDING PLAN AND DISCLOSURE STATEMENT.	1.50	290	435.00
331	05/13/15	SBM	REVIEWING AND REVISING DISCLOSURE STATEMENT AND CHAPTER 11 PLAN.	2.70	210	567.00
331	05/13/15	SBM	MEETING WITH TEAM RE STRATEGY FOR CHAPTER 11 PLAN AND DISCLOSURE STATEMENT.	.90	210	189.00
332	05/14/15	JRB	WORK ON FIRST AMENDED DISCLOSURE STATEMENT.	1.00	345	345.00
332	05/14/15	JRB	REVIEW AND REVISE FIRST AMENDED PLAN AND DISCLOSURE STATEMENT	2.00	345	690.00
333	05/14/15	SBM	REVISING CHAPTER 11 PLAN AND DISCLOSURE STATEMENT.	8.50	210	1,785.00
334	05/14/15	KB	ASSIST IN FINALIZATION OF FIRST AMENDED PLAN.	.20	155	31.00
335	05/15/15	MAM	WORK ON FILING AMENDED PLAN, AMENDED DISCLOSURE STATEMENT AND THE MOTION TO CONVERT RESPONSE.	5.00	290	1,450.00
335	05/15/15	SBM	REVISING, FINALIZING AND PREPARING TO FILE CHAPTER 11 PLAN AND DISCLOSURE STATEMENT	8.90	210	1,869.00
335	05/15/15	KB	DOCUMENT REVIEW AND PREPARE EXHIBITS TO FIRST AMENDED DISCLOSURE STATEMENT AND PLAN.	1.10	155	170.50
336	05/15/15	KB	ELECTRONICALLY FILE 1ST AMENDED DISCLOSURE STATEMENT, FIRST AMENDED PLAN, AND OBJECTION TO EFP/BHT MOTION TO CONVERT.	1.00	155	155.00
341	05/22/15	JRB	CONFERENCE CALL WITH COURT ADMINISTRATOR RE HEARING DATE FOR AMENDED DISCLOSURE STATEMENT.	.20	345	69.00
343	05/22/15	KB	REVIEW WITH J. BARBER RE DATE OF HEARING ON FIRST AMENDED DISCLOSURE STATEMENT AND NOTICING PROCEDURES ON SAME.	.20	345	25.00
344	05/22/15	KB	DOCKET VARIOUS DEADLINES, INCLUDING DEADLINES ON FIRST AMENDED DISCLOSURE STATEMENT AND DEADLINE TO REPLY TO MOTION TO DISMISS FILED IN RICO SUIT.	.50	155	77.50

345	05/27/15	KB	PACER SEARCH AND DOCUMENT REVIEW RE PROCEDURES FOR NOTICING FIRST AMENDED DISCLOSURE STATEMENT AND PLAN.	.40	155	62.00
345	05/27/15	KB	TELEPHONE CONFERENCE WITH COURT RE PROCEDURES FOR NOTICING FIRST AMENDED DISCLOSURE STATEMENT AND PLAN.	.20	155	31.00
345	05/27/15	KB	DRAFT, REVIEW AND REVISE CERTIFICATE OF MAILING RE NOTICING OF FIRST AMENDED DISCLOSURE STATEMENT AND PLAN.	.50	155	77.50
345	05/27/15	KB	PRELIMINARY WORK FOR NOTICING FIRST AMENDED DISCLOSURE STATEMENT AND PLAN.	.80	155	124.00
346	05/28/15	KB	CONFIRM NOTICING OF FIRST AMENDED DISCLOSURE STATEMENT AND PLAN COMPLETED.	.20	155	31.00
346	05/28/15	KB	REVIEW DRAFT CERTIFICATE OF MAILING ON FIRST AMENDED DISCLOSURE STATEMENT AND PLAN WITH J. BARBER.	.20	155	31.00
346	05/28/15	KB	REVISE AND FINALIZE CERTIFICATE OF MAILING ON FIRST AMENDED DISCLOSURE STATEMENT AND PLAN.	.30	155	46.50
346	05/28/15	KB	ELECTRONICALLY FILE CERTIFICATE OF MAILING ON FIRST AMENDED DISCLOSURE STATEMENT AND PLAN.	.20	155	31.00
TOTAL				169.00		44,403.40
PENALTY PLAN -JW THIRD FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
2	07/01/15	RPV	EMAILS FROM AND TO AND OFFICE CONFERENCE WITH MR. MINTZ REGARDING PAYMENTS AND FUNDS ON HAND TRUSTEE IS HOLDING IN CONNECTION WITH PLAN ISSUES.	.30	350	105.00
2	07/01/15	MAM	E-MAIL EXCHANGE AND CONFERENCE WITH MR. VANCE REGARDING STRATEGY FOR CAUSE RESOLUTION INCLUDING PLAN CONFIRMATION, PREFERENCE LITIGATION, ADVERSARY LITIGATION AND RELATED MATTERS	1.00	290	290.00
2	07/02/15	RPV	OFFICE CONFERENCE WITH MS. JOHNSON REGARDING PLAN STRATEGY AND RELATED MATTERS	.50	350	175.00
2	07/02/15	RPV	OFFICE CONFERENCE WITH MR. MINTZ REGARDING PLAN AND RELATED ISSUES	.30	350	105.00
13	07/16/15	MAM	CONFERENCE WITH MS. JOHNSON AND CREDITORS REGARDING PLAN AND DISCLOSURE STATEMENT	1.00	290	290.00
19	07/21/15	KMJ	REVIEW EFP/BHT OBJECTION TO DISCLOSURE STATEMENT	.30	350	105.00
19	07/21/15	SBM	REVIEWING EFP/BHT OBJECTION TO DISCLOSURE STATEMENT FOR COMMENTING AT REQUEST OF K. JOHNSON	.80	210	168.00
20	07/22/15	SBM	REVIEWING EFP/BHT OBJECTION TO DISCLOSURE STATEMENT FOR COMMENTING AT REQUEST OF K. JOHNSON	.60	210	126.00
32	08/03/15	MAM	CONFERENCES WITH TRUSTEE, P. VANCE ET. AL. REGARDING CASE STATUS AND STRATEGY FOR PLAN CONFIRMATION	1.50	290	435.00
34	08/04/15	RPV	OFFICE CONFERENCE WITH MR. MINTZ REGARDING PLAN ISSUES	.50	350	175.00
34	08/04/15	MAM	CONFERENCE WITH MR VANCE REGARDING PLAN (REDUCED BY 1.00)	.50	290	145.00
49	08/17/15	RPV	OFFICE CONFERENCE WITH MR. MINTZ REGARDING MEDIATION AND PLAN ISSUES	.30	350	105.00
66	09/01/15	SBM	BEGIN DRAFTING CHAPTER 11 PLAN AGREEMENT FOR M. MINTZ.	1.10	210	231.00
67	09/02/15	SBM	DRAFTING CHAPTER 11 PLAN SUPPORT AGREEMENT FOR M. MINTZ.	7.00	210	1,470.00
70	09/08/15	JRB	CONFERENCE WITH TRUSTEE RE DISCLOSURE STATEMENT, MEDIATION, AND RESTITUTION ISSUE	.60	345	207.00
80	09/15/15	JRB	DRAFT ORDER RESOLVING OBJECTIONS TO DISCLOSURE STATEMENT	1.40	345	483.00
84	09/16/15	JRB	E-MAIL TO J. SPENCER AND M. WILSON RE DISCLOSURE STATEMENT ORDER	.10	345	34.50
105	10/07/15	JRB	E-MAIL EXCHANGE WITH M. WILSON RE DEBTX REVISIONS TO DISCLOSURE STATEMENT.	.10	345	34.50
119	10/20/15	JRB	E-MAILS TO J. SPENCER RE STEPHEN SMITH COMPENSATION ORDER AND DISCLOSURE STATEMENT ORDER.	.20	345	69.00
131	10/29/15	KMJ	DETERMINE STRATEGY RE HEARING ON MOTION TO CLARIFY AND NEED FOR RECORD UPON LEARNING HEARING TO BE HELD IN CHAMBERS AND RELATED CORRESPONDENCE AND RESEARCH (1.00); REVIEW AND REVISE MOTION TO RECORD HEARING (.20); REVIEW RESPONSE TO MOTION TO	2.60	350	910.00

			CLARIFY (.40); CONTINUE REVIEW RECEIVERSHIP PROCEEDINGS TRANSCRIPT AND POSSIBLE ADMISSIONS BY EFP/BHT (1.00).			
131	10/29/15	MAM	REVIEWED AND REVISED DRAFT TERM SHEET FOR PLAN SUPPORT AGREEMENT (REDUCED BY .50)	2.00	290	580.00
131	10/29/15	MAM	RESEARCHED, DRAFTED AND FILED MOTION TO TRANSCRIBE HEARING (1.00); CORRESPONDENCE WITH MS. JOHNSON AND MR. BARBER RE SAME (.20)	1.20	290	348.00
131	10/29/15	SBM	PREPARING MEMORANDUM FOR K. JOHNSON, J. BARBER, AND M. MINTZ ANALYZING AND COMPARING TREATMENT OF EFP/BHT CLAIMS IN FILED CHAPTER 11 PLANS.	2.20	210	462.00
132	10/29/15	KB	TELEPHONE CONFERENCES AND E-MAIL CORRESPONDENCE RE COURT REPORTER FOR OCTOBER 30 ON TRUSTEE'S EXPEDITED MOTIONS AND PREPARATION OF PLEADINGS TO REQUEST SAME FROM COURT	.50	155	77.50
132	10/29/15	KB	REVISE AND FINALIZE EXPEDITED MOTION TO TRANSCRIBE OR RECORD HEARING AND ORDER GRANTING SAME.	.50	155	77.50
132	10/29/15	KB	ELECTRONICALLY FILE EXPEDITED MOTION TO TRANSCRIBE OR RECORD HEARING AND ELECTRONICALLY UPLOAD ORDER GRANTING MOTION TO COURT FOR ENTRY	.20	155	31.00
134	10/30/15	SBM	FINALIZING MEMORANDUM REGARDING FILED CHAPTER 11 PLANS AND SENDING TO K. JOHNSON, J. BARBER AND M. MINTZ.	.20	210	42.00
149	11/12/15	JRB	MULTIPLE E-MAIL EXCHANGES WITH J. SPENCER RE SCHEDULING ON VARIOUS MATTERS, ORDER DENYING AS MOOT INTERVENTION IN VARIOUS DISTRICT COURT MATTERS, DISCLOSURE STATEMENT, AND REQUEST OF JUDGE REEVES FOR A STATUS CONFERENCE	1.00	345	345.00
164	11/23/15	MAM	CONFERENCE WITH MR. BARBER REGARDING PLAN ISSUES	.90	290	261.00
164	11/23/15	SBM	DISCUSSING DISCLOSURE STATEMENT WITH J. BARBER RE REVIEWING DISCLOSURE STATEMENT FOR POTENTIAL REVISIONS PRIOR TO UPCOMING HEARING	.30	210	63.00
168	11/30/15	JRB	E-MAIL EXCHANGE WITH JIM SPENCER RE FIRST AMENDED DISCLOSURE STATEMENT	.20	345	69.00
171	12/01/15	JRB	REVIEW EFP AND BHT PROPOSED CHANGES TO THE DISCLOSURE STATEMENT	.30	345	103.50
184	12/15/15	JRB	REVISE DISCLOSURE STATEMENT ORDER	.60	345	207.00
195	12/29/15	KB	EXTENSIVE DOCUMENTS REVIEW RE PRIOR DISCLOSURE STATEMENT AS TO EQUITY SECURITY HOLDERS	.30	155	46.50
220	1/21/16	KB	REVIEW ORDER RESOLVING OBJECTIONS TO FIRST AMENDED DISCLOSURE STATEMENT.	.10	155	15.50
223	1/25/16	KB	ELECTRONICALLY UPLOAD ORDER RESOLVING OBJECTIONS TO FIRST AMENDED DISCLOSURE STATEMENT TO COURT FOR ENTRY	.20	155	31.00
			TOTAL	31.40		8,444.50
PENALTY PLAN – JW FOURTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
24	03/21/16	JRB	PREPARE FOR STATUS CONFERENCES ON PLAN AND ADVERSARY PROCEEDINGS	.30	345	103.50
25	03/22/16	JRB	ATTEND STATUS CONFERENCE ON PLAN AND PENDING ADVERSARY PROCEEDINGS	1.50	345	517.50
27	03/23/16	KB	DOCKET RE-SET STATUS CONFERENCE ON CHAPTER 11 PLAN AND MOTION TO DISMISS AP 12-91	.20	155	31.00
104	06/21/16	JRB	ATTEND HEARING ON PITNEY BOWES PREFERENCE MATTER AND STATUS CONFERENCE ON PLAN (1.00) (1.00 FOR 345 NO CHARGE)	1.00	345	345.00
124	07/15/16	SBM	REVISE AND PREPARE OBJECTION TO CONFIRMATION AND RESPONSE TO OBJECTION TO CLAIM TO BE FILED IN BORROWER'S CHAPTER 13 BANKRUPTCY CASE (1.50). (.50 FOR \$31.00 – NO CHARGE).	1.50	230	345.00
138	08/01/16	JRB	MULTIPLE CONFERENCE CALLS WITH TRUSTEE AND M. MINTZ TO DISCUSS SETTLEMENT CONCEPT MADE BY EFP/BHT.	1.80	345	621.00
139	08/02/16	JRB	WORK ON POTENTIAL SETTLEMENT OPTIONS WITH EFP/BHT.	.50	345	172.50
139	08/02/16	JRB	ATTEND STATUS CONFERENCE ON AP 12-91, PLAN AND MOTION TO CONVERT.	1.30	345	448.50
154	08/17/16	JRB	CONFERENCE WITH TRUSTEE RE SETTLEMENT AND POTENTIAL TAX ISSUES AS PART OF PLAN OF LIQUIDATION	.50	345	172.50

154	08/17/16	MAM	WORK ON SETTLEMENT OFFER TO EFP/BHT.	2.50	300	750.00
156	08/18/16	LFA	CORRESPONDED WITH MR. BARBER RE: RESEARCH (.10 FOR \$28.50 – NO CHARGE).	.10	285	28.50
167	08/25/16	JFF	REVIEW BALANCE SHEET AND ACCOUNTS, ANTICIPATED JOURNAL ENTRIES UPON TRANSFER OF ASSETS TO CREDITORS (1.10); RESEARCH FEDERAL INCOME TAX PROVISIONS ON RECOGNITION OF INCOME UPON CANCELLATION OF INDEBTEDNESS, EXCEPTIONS THERETO (1.70); PHONE CONFERENCE WITHS. SMITH TO DISCUSS IN DETAIL EXPECTED JOURNAL ENTRIES AND FACT SURROUNDING SPECIFIC LIABILITY ACCOUNTS ON BALANCE SHEET (.50); FOLLOW UP WITH TRUSTEE RE STATUS OF SETTLEMENT PROPOSAL AND TERMS OF PLAN, MEET WITH K. JOHNSON TO DISCUSS SAME (.90).	.90	440	396
198	09/21/16	MAM	PREPARE FOR HEARING ON TRUSTEE COMPENSATION (6.50); MEETINGS REGARDING THE PLAN (1.00). (6.50 FOR \$1,950 – NO CHARGE)	1.00	300	300.00
199	09/22/16	JRB	MEETING WITH TRUSTEE AND M. MINTZ RE STRATEGY FOR PROCEEDING WITH PLAN, BRIEFING ON ADVERSARIES AND OTHER CASE ISSUES.	2.00	345	690.00
200	09/22/16	MAM	PREPARE FOR AND CONDUCT TRIAL ON JONES WALKER 3RD FEE APPLICATION (4.50) (MEETINGS REGARDING PLAN DISCUSSIONS) (2.00) (4.00 FOR 1,200 – NO CHARGE)	2.00	300	600.00
203	09/27/16	JRB	CONFERENCE CALL WITH M. MINTZ RE PLAN CONFIRMATION ISSUES	.40	345	138.00
203	09/27/16	JRB	ATTEND RE-SET STATUS CONFERENCE ON PLAN CONFIRMATION AND CONVERSION	1.30	345	448.50
228	11/02/16	JRB	CONTINUE PREPARATION FOR MEDIATION INCLUDING REVIEW OF PLEADINGS, DEVELOPMENT OF ISSUES TO BE ADDRESSED IN CONNECTION WITH POTENTIAL CONSENSUAL PLAN, EXECUTORY CONTRACTS AND LEASES TO BE ASSUMED AND ASSIGNED PER CONSENSUAL PLAN, AND OTHER MEDIATION ISSUES	.90	345	310.50
245	11/23/16	MAM	PREPARE AND FILE 30B6 DEPOSITION NOTICES FOR PLAN CONFIRMATION (2.20); RECEIPT AND REVIEW OF ORDER OF HEARING ON MOTION TO PAY (.10) (.10 FOR 30 – NO CHARGE)	2.20	300	720.00
247	11/29/16	JRB	REVIEW ISSUES TO BE ADDRESSED AT CONFIRMATION (.40); CONFERENCE CALL WITH M. MINTZ RE SAME (.40)	.80	345	276.00
247	11/29/16	MAM	CONFERENCE WITH MR. BARBER REGARDING PLAN ISSUES (.40); RESEARCH REGARDING THE SAME (2.10)	2.50	300	750.00
254	12/14/16	JRB	CONFERENCE CALL WITH M. MINTZ RE DEPOSITION SCHEDULING AND CONFIRMATION ISSUES.	.20	345	69.00
258	12/22/16	MAM	CORRESPONDENCE WITH COURT REGARDING PLAN TREATMENT	1.50	300	450.00
258	12/29/16	JRB	CONFERENCE CALL WITH M. MINTZ RE PLAN AND BALLOT PROCEDURES	.30	345	103.50
258	12/29/16	JRB	CONFERENCE WITH TRUSTEE RE PLAN CONFIRMATION ISSUES	.30	345	103.50
258	12/30/16	KB	ORGANIZE AND PLAN DISCLOSURE DOCUMENTS FOR ATTORNEY REVIEW	.30	155	46.50
258	12/30/16	KB	REVIEW LETTER FROM COURT REGARDING PROCEDURES FOR NOTICING PLAN AND RELATED DOCUMENTS AND DEADLINES PERTAINING TO SAME	.20	155	31.00
259	01/03/17	JRB	E-MAIL EXCHANGE WITH LUKE DOVE'S OFFICE RE PLAN OF LIQUIDATION	.10	355	35.50
259	01/03/17	JRB	CONFERENCE CALL WITH M. MINTZ RE PLAN AND CONFIRMATION ISSUES	.20	355	71.00
259	01/03/17	JRB	CONFERENCE CALLS AND E-MAIL EXCHANGE WITH TRUSTEE AND M. MINTZ RE PLAN CONFIRMATION ISSUES	1.60	355	568.00
259	01/03/17	JRB	REVIEW AND REVISE FORM OF BALLOT.	.50	345	177.50
259	01/03/17	JRB	REVIEW FILE RE INFORMATION NEEDED FOR PLAN EXHIBITS	.60	355	213.00
259	01/03/17	JRB	DRAFT CONTENT FOR EXHIBITS TO PLAN	2.40	355	852.00
259	01/03/17	LFA	CORRESPONDENCES WITH MR. MINTZ AND MS. MCLARTY RE: OBJECTIONS TO CONFIRMATION OF FIRST AMENDED PLAN	.30	295	88.50
260	01/03/17	KB	TELEPHONE CONFERENCE WITH M. MINTZ RE NOTICING PLAN AND RELATED PLEADINGS TO PARTIES ON MATRIX AND PREPARATION OF CERTIFICATE OF MAILING ON SAME	.10	155	15.50
260	01/03/17	KB	DOCUMENT REVIEW AND BEGIN DRAFT CERTIFICATE OF MAILING AS TO PLAN AND RELATED PLEADINGS	.40	155	62.00

260	01/03/17	KB	ORGANIZE AND PLAN EXHIBIT DOCUMENTS FOR ATTORNEY REVIEW	.10	155	15.50
260	01/04/17	JRB	CONFERENCE CALL WITH M. MINTZ RE CONFIRMATION LOGISTICS.	.40	355	142.00
261	01/04/17	MAM	CALLS AND CORRESPONDENCE TO AND FROM MR. BARBER AND MS. BRABSTON RE: PLAN NOTICING	1.80	350	630.00
261	01/04/17	KB	E-MAIL CORRESPONDENCE AND TELEPHONE CONFERENCES WITH M. MINTZ RE NOTICING OF PLAN AND RELATED PLEADINGS	.60	155	93.00
261	01/04/17	KB	REVIEW AND REVISE PLAN BALLOTS AND CERTIFICATE OF MAILING	1.10	155	170.50
262	01/04/17	KB	ORGANIZE PLAN DOCUMENTS AND EXHIBITS FOR ATTORNEY REVIEW	.40	155	62.00
263	01/06/17	KB	ORGANIZE PLAN, DISCLOSURE STATEMENT, OBJECTIONS, & NOTICES FOR ATTORNEY REVIEW	.20	155	31.00
263	01/09/17	JRB	REVIEW POTENTIAL CONFIRMATION ISSUES AND STRATEGY AS TO SAME.	1.00	355	355.00
264	01/10/17	KB	ORGANIZE DOCUMENTS FOR ATTORNEY REVIEW IN PREPARATION FOR DEPOSITIONS RELATED TO PLAN CONFIRMATION	.40	155	62.00
266	01/17/17	MAM	WORK ON PLAN ISSUES	2.50	350	875.00
267	01/19/17	JRB	CONFERENCE WITH M. MINTZ RE CONFIRMATION STRATEGY.	.50	355	177.50
268	01/19/17	JRB	CONFERENCE CALL WITH TRUSTEE RE CONFIRMATION ISSUES.	.30	355	106.50
270	01/23/17	JRB	CONFERENCE CALL WITH M. MINTZ RE CONFIRMATION ISSUES.	.40	355	142.00
270	01/23/17	JRB	REVIEW E-MAIL EXCHANGES WITH R. MCALPIN RE CONFIRMATION ISSUES.	.10	355	35.50
270	01/23/17	MAM	WORK ON PLAN SUPPLEMENTS AND PLAN STRATEGY	2.50	350	875.00
270	01/23/17	SBM	CONFERENCE CALLS WITH M. MINTZ RE PLAN CONFIRMATION	1.40	240	336.00
271	01/23/17	KB	TELEPHONE CONFERENCE WITH M. MINTZ RE PLAN BALLOTS	.10	155	15.50
271	01/24/17	JRB	CONFERENCE WITH TRUSTEE RE CONFIRMATION PROOF ISSUES.	.40	355	142.00
271	01/24/17	MAM	RECEIPT AND REVIEW AND ANALYZE OPPOSITION TO PLAN	2.50	350	875.00
271	01/24/17	SHK	INTRA-OFFICE COMMUNICATION WITH MARK MINTZ REGARDING INDEMNITY AGREEMENT NEEDED IN CONNECTION WITH PLAN CONFIRMATION (.30); REVIEWED AND ANALYZED PLAN DOCUMENTS REGARDING SAME (.70)	1.00	355	355.00
272	01/24/17	KB	ORGANIZE DOCUMENTS FOR ATTORNEY REVIEW IN CONNECTION WITH UPCOMING PLAN CONFIRMATION HEARING	.30	155	46.50
272	01/25/17	JRB	CONFERENCE WITH M. MINTZ RE PLAN CONFIRMATION STRATEGY	.40	355	142.00
274	01/26/17	JRB	CONFERENCE AND EMAIL EXCHANGES WITH M. MINTZ RE CONFIRMATION STRATEGY.	1.00	355	355.00
274	01/26/17	JRB	REVIEW FILE RE PROOF NEEDED FOR TRIAL ON CONFIRMATION.	1.20	355	426.00
274	01/26/17	JRB	CONFERENCE CALL WITH TRUSTEE AND M. MINTZ RE CONFIRMATION STRATEGY	.50	355	177.50
274	01/26/17	MAM	CORRESPONDED WITH TRUSTEE RE: PLAN ISSUES (1.3); TELEPHONE CONFERENCE WITH TRUSTEE RE: PLAN ISSUES (.9)	2.20	350	770.00
274	01/26/17	SBM	REVIEW CHAPTER 11 PLAN AND OBJECTION FILED BY EFP/BHT	.50	240	120.00
274	01/27/17	JRB	CONFERENCE CALLS WITH M. MINTZ RE BALLOTING AND CONFIRMATION ISSUES.	.50	355	177.50
275	01/27/17	JRB	REVIEW FILE IN PREPARATION FOR CONFIRMATION HEARING.	.80	355	284.00
275	01/27/17	JRB	E-MAIL TO CLEAR SPRING GENERAL COUNSEL RE CONFIRMATION ISSUES.	.30	355	106.50
275	01/27/17	JRB	CONFERENCE CALL WITH CLEARSPRING RE CONFIRMATION TESTIMONY	1.00	355	355.00
275	01/27/17	MAM	TELEPHONE CONFERENCE WITH THE TRUSTEE AND CLEARSPRING RE: PLAN (1.00); WORK ON PLAN ISSUES INCLUDING VOTES AND CONFIRMATION ISSUES (.7) TELEPHONE CONFERENCE WITH MR. BARBER RE: SAME (.5);	2.30	350	805.00

			TELEPHONE CONFERENCE WITH MR. KIEFFER RE: INDEMNIFICATION AGREEMENT			
275	01/27/17	SHK	DRAFTED INDEMNITY AGREEMENT NEEDED IN CONNECTION WITH PLAN CONFIRMATION (1.00); REVIEWED AND ANALYZED PLAN DOCUMENTS REGARDING SAME (1.00); INTRA-OFFICE COMMUNICATION WITH MARK MINTZ REGARDING SAME (.40)	2.40	355	852.00
275	01/27/17	KB	ASSIST IN COMPILING DOCUMENTS IN PREPARATION FOR FEBRUARY 7 CONFIRMATION HEARING.	1.00	155	155.00
275	01/29/17	JRB	WORK ON WITNESS OUTLINE FOR A. SERCY OF CLEARSPRING IN CONNECTION WITH CONFIRMATION HEARING AND HEARING ON MOTION TO CONVERT.	.40	355	142.00
275	01/29/17	MAM	REVIEW AND EDIT PLAN	1.90	350	665.00
276	01/29/17	SBM	CORRESPONDENCE WITH M. MINTZ REGARDING CHANGES IN CHAPTER 11 PLANS FILLED WITH COURT	.10	240	24.00
276	01/30/17	JRB	ANALYZE EFP/BHT MOTION TO CONVERT AND OBJECTION TO CONFIRMATION IN PREPARATION	2.00	355	710.00
276	01/30/17	JRB	CONFERENCE CALL WITH M. MINTZ, S. MCLARTY, AND TRUSTEE RE TRIAL STRATEGY ON CONFIRMATION AND CONVERSION MOTION, AS WELL AS EFP/BHT DEPOSITION STRATEGY.	2.10	335	745.50
276	01/30/17	JRB	E-MAIL TO CLEAR SPRING WITNESS RE PLEADINGS TO REVIEW FOR CONFIRMATION HEARING.	.30	355	106.50
276	01/30/17	JRB	BEGIN DRAFT OF QUESTIONS FOR EFP/BHT DEPOSITION IN CONNECTION WITH PLAN AND MOTION TO CONVERT	2.20	355	781.00
276	01/30/17	MAM	TELEPHONE CONFERENCE WITH TRUSTEE AND TEAM RE: PLAN CONFIRMATION	2.10	350	735.00
276	01/30/17	SBM	INTERNAL CONFERENCE REGARDING STRATEGY FOR UPCOMING TRIALS ON CONFIRMATION OF CHAPTER 11 PLAN, MOTION TO CONVERT TO CHAPTER 7, AND DEPOSITION	2.10	240	504.00
277	01/30/17	KB	REVIEW WITH J. BARBER WHICH TRIAL EXHIBITS ARE NEEDED.	.20	155	31.00
277	01/30/17	KB	ASSIST IN PREPARATION FOR FEBRUARY 7 TRIAL AS TO PLAN CONFIRMATION AND EDWARDS MOTION TO CONVERT	2.20	155	341.00
277	01/31/17	JRB	REVIEW SECOND AMENDED PLAN FOR NON-MATERIAL MODIFICATIONS AND MAKE REVISIONS RELATING TO SAME	.90	355	319.50
277	01/31/17	JRB	EXTENDED, MULTIPLE CONFERENCE CALLS AND E-MAILS EXCHANGES WITH TRUSTEE RE PROOF ISSUES FOR CONFIRMATION TRIAL AND TRIAL ON MOTION TO CONVERT.	1.90	355	674.50
277	01/31/17	MAM	WORK ON REVISIONS TO THE PLAN	1.00	350	350.00
277	01/31/17	SBM	REVISE SECOND AMENDED CHAPTER 11 PLAN	1.80	240	432.00
278	01/31/17	KB	BEGIN WORK ON TRIAL NOTEBOOKS AND EXHIBITS AS TO PLAN CONFIRMATION AND MOTION TO CONVERT	1.50	155	232.50
278	01/31/17	KB	REVIEW PLAN BALLOT FROM CREDITOR	.10	155	15.50
278	01/31/17	KB	WORK ON UPDATE AND REVISIONS TO SUMMARY OF PAYMENT TO TRUSTEE'S PROFESSIONALS FOR PURPOSES OF PLAN CONFIRMATION	3.50	155	542.50
278	02/01/17	JRB	REVIEW REVISED PLAN SCHEDULES	.20	355	71.00
278	02/01/17	JRB	CONTINUE PREPARATION FOR DEPOSITION OF EFP/BHT IN CONNECTION WITH PLAN OBJECTION AND MOTION TO CONVERT	1.00	355	355.00
279	02/01/17	JRB	TWO CONFERENCE CALLS WITH J. SPENCER AND S. RIPPEE RE CONFIRMATION ISSUES AND DISQUALIFICATION ORDERS.	.30	355	106.50
279	02/01/17	JRB	CONFERENCE CALL WITH TRUSTEE, M. MINTZ, ET AL. RE DISQUALIFICATION ORDERS AND IMPACT ON CONFIRMATION TRIAL AND OTHER ISSUES.	.50	355	177.50
279	02/01/17	JRB	WORK ON NONMATERIAL MODIFICATIONS TO PLAN	1.00	355	355.00
279	02/01/17	MAM	REVIEW AND EDIT PLAN MODIFICATIONS (1.60); TELEPHONE CONFERENCE WITH MS. MCLARTY RE: SAME (.20)	1.80	350	630.00
279	02/01/17	MAM	TELEPHONE CONFERENCE WITH JUDGE HOUSTON RE: PLAN AND MEDIATION (.40); REVIEW AND EDIT PLAN (1.10)	1.10	350	385.00
279	02/01/17	SBM	REVIEW AMENDED CHAPTER 11 PLAN	3.30	240	792.00
279	02/01/17	KB	WORK ON TRIAL EXHIBITS ON EDWARDS MOTION TO CONVERT AND CONFIRMATION HEARING	.20	155	31.00
280	02/01/17	KB	REVIEW EXTENDED E-MAIL CORRESPONDENCE BETWEEN CHFS COUNSEL RE FILING REVISED PLAN AND EXHIBITS TO SAME	.30	155	46.50

280	02/01/17	KB	ASSIST IN FINALIZE OF IMMATERIAL MODIFICATIONS TO PLAN AND NOTICE TO SAME	1.70	155	263.50
280	02/01/17	KB	COORDINATE NOTICING OF PLAN MODIFICATION TO PARTIES AND MATRIX	.30	155	46.50
280	02/02/17	JRB	CONDUCT RULE 30(B)(6) DEPOSITION OF EFP/BHT IN CONNECTION WITH PLAND [SIC] AND MOTION TO CONVERT	2.50	355	887.50
281	02/02/17	MAM	VARIOUS CORRESPONDENCE WITH JONES WALKER TEAM AND TRUSTEE RE: PLAN ISSUES	4.20	350	1,470.00
281	02/02/17	SBM	REVIEWING CHAPTER 11 PLAN AND DISCLOSURE STATEMENT TO PREPARE BALLOT TABULATION	2.50	240	600.00
281	02/02/17	KB	REVIEW WITH S. MCLARTY REASSIGNMENT OF JUDGE, PLAN BALLOTS AND ACCOUNT HOLDER DEADLINE ON FEBRUARY 6	.40	155	62.00
282	02/03/17	KMJ	REVIEW AND REVISE BALLOT TABULATIONS AND RELATED CORRESPONDENCE	.30	385	115.50
282	02/03/17	MAM	WORK ON BALLOT TABULATION.	.40	350	140.00
282	02/03/17	SBM	PREPARE TABULATION OF BALLOTS.	5.00	240	1,200.00
282	02/03/17	KB	ASSIST IN FINALIZATION OF PLAN BALLOT SUMMARY AND CERTIFICATION	1.30	155	201.50
			TOTAL	120.90		36,606.00
PENALTY PLAN – JW FIFTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
1	03/01/17	JRB	CONFERENCE CALL WITH M. MINTZ, K. JOHNSON, AND S. MCLARTY RE STRATEGY ON SOLICITING A CONSENSUAL PLAN PROPOSAL FROM EFP/BHT.	.80	355	284.00
2	03/01/17	MAM	RETURN TO NEW ORLEANS FROM JACKSON (3.0); TELEPHONE CONFERENCE WITH MR. BARBER RE: STATUS AFTER HEARINGS (.80); TELEPHONE CONFERENCE WITH TRUSTEE AND MR. VANCE RE PLAN (.20)	4.00	350	1,400.00
5	03/07/17	MAM	DRAFT CORRESPONDENCE TO MR. SPENCER RE PLAN AND SETTLEMENT	.90	350	315.00
5	03/08/17	JRB	WORK ON PROOF ISSUES FOR CONFIRMATION HEARINGS	.70	355	248.50
6	03/09/17	MAM	FINALIZE SETTLEMENT PROPOSAL FOR PLAN.	.40	350	140.00
7	03/10/17	MAM	MULTIPLE CONFERENCE CALLS WITH TRUSTEE AND JONES WALKER TEAM REGARDING PLAN CONFIRMATION STRATEGY	1.60	350	560.00
7	03/10/17	SMB	CALL WITH MAM, JRB, AND KJM REGARDING UPCOMING TRIAL ON CHAPTER 11 PLAN AND MOTION TO CONVERT	.80	240	192.00
7	03/10/17	SBM	DISCUSSION WITH MAM AND JRB REGARDING REDISTRIBUTION OF VARIOUS ASSIGNMENTS IN PREPARATION FOR TRIAL TO CONFIRM CHAPTER 11 PLAN AND OBJECTION TO MOTION TO CONVERT	.60	240	144.00
7	03/13/17	JRB	CONTINUE REVIEW OF PROOF ISSUES FOR CONFIRMATION HEARING.	.40	355	142.00
8	03/13/17	MAM	CONFERENCE AND CORRESPONDENCE WITH JONES WALKER TEAM AND CLEARSPRING REGARDING CLEARSPRING SERVICING AND PLAN CONFIRMATION	2.50	350	875.00
8	03/13/17	MAM	MEMO ON CHAPTER 11 PLAN CONFIRMATION ISSUES AND OBJECTIONS	2.50	350	875.00
8	03/13/17	SBM	STRATEGY CALL WITH J. BARBER, M. MINTZ REGARDING UPCOMING HEARING ON CONFIRMATION OF FIRST AMENDED CHAPTER 11 PLAN	.50	240	120.00
8	03/13/17	KB	ORGANIZE DOCUMENTS FOR ATTORNEY REVIEW IN CONNECTION WITH PLAN CONFIRMATION	.20	155	31.00
8	03/15/17	MAM	PREPARE EXHIBITS NEEDED FOR PLAN CONFIRMATION (3.00); WORK ON OPENING STATEMENT FOR CONFIRMATION HEARING (4.80).	7.80	300	2,730.00
9	03/15/17	MAM	WORK ON MOTION IN LIMINE (1.00); WORK ON PLAN CONFIRMATION ISSUES (3.50)	4.50	350	1,575.00
11	03/16/17	KB	ASSIST IN FINALIZATION OF NOTICE OF WITNESS/EXHIBIT LISTS AS TO TRIAL ON PLAN CONFIRMATION AND MOTION TO CONVERT	3.80	155	589.00
12	03/17/17	SBM	...CORRESPONDENCE WITH DEBTOR'S COUNSEL REGARDING AN AMENDED PLAN AND PROPERLY TREATING THE ESTATE'S CLAIM (.10)	.20	240	48.00
12	03/17/17	KB	ASSIST IN TRIAL PREPARATION FOR CONFIRMATION HEARING AND HEARING ON MOTION TO CONVERT,	3.70	155	573.50

			INCLUDING DOCUMENT PREPARATION, PLEADING IDENTIFICATION, AD PREPARATION OF TRIAL NOTEBOOKS.			
14	03/20/17	JRB	REVIEW DEPOSITION TRANSCRIPT OF DR. EDWARDS RE PLAN CONFIRMATION.	1.00	355	355.00
15	03/20/17	MAM	REVIEW PLEADINGS, WORK ON WITNESS OUTLINES, AND OTHERWISE PREPARE FOR PLAN CONFIRMATION HEARING (6.50); WORK ON OPENING STATEMENT (2.00).	8.50	350	2,975.00
16	03/21/17	SBM	REVIEW RELEVANT DOCUMENTS AND CASE LAW IN PREPARATION FOR HEARING ON CONFIRMATION OF CHAPTER 11 PLAN.	1.60	240	384.00
17	03/21/17	KB	REVISE AND FINALIZE RESPONSE TO EDWARDS' OBJECTION TO PLAN TABULATION AND SUMMARY.	.40	155	62.00
18	03/22/17	MAM	WORK ON PLAN CONFIRMATION TRIAL (8.50); WITNESS PREP AND RESEARCH REGARDING THE SAME (5.40)	13.90	350	4,865.00
19	03/22/17	SBM	REVIEW AND CONFIRM TRIAL EXHIBITS FOR HEARING ON CHAPTER 11 PLAN CONVERSION	.60	240	144.00
19	03/22/17	SBM	LEGAL RESEARCH RELATING TO CONFIRMING CHAPTER 11 PLAN	.90	240	216.00
19	03/22/17	SBM	WITNESS PREPARATION FOR CHAPTER 11 PLAN CONFIRMATION HEARING	1.80	240	432.00
19	03/23/17	KB	ASSIS IN TRIAL PREPARATION, INCLUDING PREPARATION OF TRIAL NOTEBOOKS AND EXHIBITS FOR TRIAL	9.40	155	1,457.00
20	03/23/17	SBM	ATTEND HEARING ON CONFIRMATION OF CHAPTER 11 PLAN.	3.00	240	720.00
20	03/23/17	SBM	FINAL PREPARATION FOR HEARING ON CONFIRMATION OF CHAPTER 11 PLAN.	.80	240	192.00
21	03/25/17	JRB	EMAIL EXCHANGE WITH LUKE DOVE RE LANGUAGE FOR ORDER WITHDRAWING OBJECTION TO CONFIRMATION.	.10	355	35.50
22	03/27/17	KB	PREPARE REQUEST FOR TRANSCRIPT OF MARCH 23 CONFIRMATION HEARING.	.40	155	62.00
39	04/19/17	LFA	CORRESPONDENCES WITH MS. BRABSTON AND MR. MINTZ RE: PROOFS OF CLAIM AND PLAN CONFIRMATION.	.70	295	206.50
			TOTAL	79.00		22,948.00

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REVIEWING MONTHLY OPERATING REPORTS – JW AMENDED SECOND FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
16	08/14/14	JRB	MEETING WITH S. SMITH AND TRUSTEE RE MONTHLY OPERATING REPORTS, TAX AND OTHER ISSUES.	1.30	340	442.00
16	08/14/14	JRB	PREPARE FOR MEETING WITH S. SMITH TO REVIEW MONTHLY OPERATING REPORT, TAX ISSUES AND OTHER ISSUES.	.40	340	136.00
17	08/14/14	JRB	E-MAIL TO S. SMITH RE CERTAIN FINANCIAL INFORMATION NEEDED FOR MONTHLY OPERATING REPORTS.	.40	340	136.00
37	08/28/14	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORTS FROM NOVEMBER, 2013 THROUGH JULY, 2014.	.50	155	77.50
37	08/28/14	KB	ASSIST IN FINALIZATION OF MONTHLY OPERATING REPORTS FROM NOVEMBER, 2013 THROUGH JULY, 2014.	2.30	155	356.50
55	09/15/14	JRB	E-MAIL TO R. MCALPIN RE AUGUST MONTHLY OPERATING REPORT.	.10	340	34.00
57	09/15/14	KB	DOCKET DEADLINE TO FILE AUGUST, 2014 MONTHLY OPERATING REPORT	.20	155	31.00
58	09/16/14	KB	DOCUMENT REVIEW RE PREVIOUSLY FILED MONTHLY OPERATING REPORTS.	.30	155	46.50
60	09/17/14	KB	DOCUMENT REVIEW RE AUGUST, 2014 MONTHLY OPERATING REPORT.	.40	155	62.00
62	09/18/14	KB	WORK ON FINALIZATION OF AMENDED MONTHLY OPERATING REPORTS FOR JUNE AND JULY, 2014 AND NEW MONTHLY OPERATING REPORT FOR AUGUST, 2014.	.50	155	77.50
63	09/19/14	KB	FINALIZE AMENDED MONTHLY OPERATING REPORTS FOR JULY AND JULY, 2014 AND NEW MONTHLY OPERATING REPORT FOR AUGUST, 2014.	.50	155	77.50
64	09/19/14	KB	ELECTRONICALLY FILE AMENDED MONTHLY OPERATING REPORTS FOR JULY AND JULY, 2014 AND NEW MONTHLY OPERATING REPORT FOR AUGUST, 2014.	.30	155	46.50
96	10/15/14	KB	FINALIZE SEPTEMBER, 2014 MONTHLY OPERATING REPORT.	.40	155	62.00
96	10/15/14	KB	ELECTRONICALLY FILE SEPTEMBER, 2014 MONTHLY OPERATING REPORT.	.30	155	46.50
127	11/06/14	KB	REVIEW OCTOBER MONTHLY OPERATING REPORT AND BEGIN FINALIZATION OF SAME.	.50	155	77.50

131	11/10/14	KB	REVIEW RE FINALIZATION OF OCTOBER MONTHLY OPERATING REPORT WITH K. JOHNSON.	.20	155	31.00
131	11/10/14	KB	REVISE AND FINALIZE OCTOBER MONTHLY OPERATING REPORT.	.30	155	46.50
131	11/10/14	KB	ELECTRONICALLY FILE OCTOBER MONTHLY OPERATING REPORT.	.20	155	31.00
143	11/21/14	JRB	WORK ON TRUSTEE'S REPORT.	.80	340	272.00
145	11/23/14	JRB	WORK ON TRUSTEE'S INTERIM REPORT.	.50	340	238.00
145	11/24/14	JRB	WORK ON TRUSTEE'S REPORT.	3.60	340	1,224.00
159	12/09/14	KB	E-MAIL CORRESPONDENCE TO S. SMITH WITH INFORMATION FOR NOVEMBER MONTHLY OPERATING REPORT.	.20	155	31.00
164	12/15/14	KB	REVISE AND FINALIZE NOVEMBER MONTHLY OPERATING REPORT.	.40	155	62.00
164	12/15/14	KB	REVIEW NOVEMBER MONTHLY OPERATING REPORT WITH K. JOHNSON.	.20	155	31.00
165	12/15/14	KB	ELECTRONICALLY FILE NOVEMBER MONTHLY OPERATING REPORT.	.20	155	31.00
185	01/09/15	KB	REVISE AND FINALIZE DECEMBER 2014 MONTHLY OPERATING REPORT.	.40	155	62.00
185	01/09/15	KB	ELECTRONICALLY FILE DECEMBER 2014 MONTHLY OPERATING REPORT.	.20	155	31.00
236	03/05/15	KB	PRELIMINARY WORK FOR FILING FEBRUARY, 2015 MONTHLY OPERATING REPORT.	.50	155	77.50
236	03/05/15	KB	E-MAIL CORRESPONDENCE WITH S. SMITH RE DEADLINE FOR FILING FEBRUARY, 2015 MONTHLY OPERATING REPORT.	.20	155	31.00
237	03/06/15	KB	EXTENDED E-MAIL CORRESPONDENCE WITH S. SMITH RE FEBRUARY, 2015 MONTHLY OPERATING REPORT.	.30	155	46.50
239	03/09/15	KB	REVIEW FEBRUARY 2015 MONTHLY OPERATING REPORT FROM S. SMITH AND FINALIZE SAME.	.50	155	77.50
245	03/16/15	KB	ELECTRONICALLY FILE FEBRUARY 2015 MONTHLY OPERATING REPORT.	.30	155	46.50
247	03/17/15	SBM	REVIEWING PAST MONTHLY OPERATING REPORTS TO IDENTIFY PAYMENTS MADE TO ACCOUNTANT DURING FIRST FEW YEARS OF BANKRUPTCY.	4.70	210	987.00
262	03/26/15	KB	REVIEW FEBRUARY AND MARCH 2013 MONTHLY OPERATING REPORTS RE PAYMENT AND DEPOSIT MADE BY ACCOUNT HOLDER.	.50	155	77.50
290	04/13/15	KB	REVIEW AND REVISE MARCH MONTHLY OPERATING REPORT.	.40	155	62.00
292	04/14/15	KB	FINALIZE MARCH MONTHLY OPERATING REPORT.	.20	155	31.00
292	04/14/15	KB	ELECTRONICALLY FILE MARCH MONTHLY OPERATING REPORT.	.20	155	31.00
329	05/12/15	KB	E-MAIL CORRESPONDENCE WITH S. SMITH RE APRIL MONTHLY OPERATING REPORT.	.10	155	15.50
330	05/12/15	KB	REVIEW AND FINALIZE APRIL MONTHLY OPERATING REPORT WITH EXHIBITS.	.40	155	62.00
331	05/13/15	KB	ELECTRONICALLY FILE APRIL OPERATING REPORT.	.20	155	31.00
354	06/08/15	KB	REVIEW EMAIL CORRESPONDENCE AND RELATED DOCUMENT REVIEW RE MAY MONTHLY OPERATING REPORT.	.30	155	46.50
355	06/09/15	KB	REVISE AND FINALIZE MAY MONTHLY OPERATING REPORT.	.40	155	62.00
355	06/09/15	KB	ELECTRONICALLY FILE MAY OPERATING REPORT.	.20	155	31.00
TOTAL				25.00		5,515.00
REVIEWING MONTHLY OPERATING REPORTS – JW THIRD FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
9	07/10/15	KB	REVIEW, REVISE AND FINALIZE MONTHLY OPERATING REPORT FOR JUNE (REDUCED BY .20).	.40	155	62.00
9	07/10/15	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT FOR JUNE.	.30	155	46.50
43	08/11/15	KB	E-MAIL CORRESPONDENCE TO S. SMITH RE STATUS OF JULY MONTHLY OPERATING REPORT.	.10	155	15.50
46	08/13/15	KB	REVIEW JULY MONTHLY OPERATING REPORT FROM S. SMITH AND WORK ON COMPLETION OF SAME.	.70	155	108.50
46	08/13/15	KB	E-MAIL CORRESPONDENCE WITH S. SMITH RE DOCUMENTS NEEDED FOR COMPLETION OF JULY MONTHLY OPERATING REPORT.	.20	155	31.00
47	08/14/15	KB	E-MAIL CORRESPONDENCE WITH S. SMITH'S OFFICE TO REQUEST ADDITIONAL DOCUMENTS FOR COMPLETION OF JULY MONTHLY OPERATING REPORT.	.20	155	31.00

48	08/14/15	KB	REVIEW EXTENSIVE E-MAIL CORRESPONDENCE RE INFORMATION NEEDED FOR COMPLETION OF JULY MONTHLY OPERATING REPORT.	.20	155	31.00
48	08/14/15	KB	REVIEW AND REVISE MONTHLY OPERATING REPORT.	.20	155	31.00
48	08/14/15	KB	REVIEW JULY MONTHLY OPERATING REPORT WITH K. JOHNSON.	.20	155	31.00
50	08/17/15	KB	REVIEW WITH K. JOHNSON RE STATUS OF COMPLETION OF MONTHLY OPERATING REPORT.	.10	155	15.50
56	08/21/15	KB	REVIEW AMENDED JUNE MONTHLY OPERATING REPORT AND NEW VERSION OF JULY MONTHLY OPERATING REPORT AND FINALIZE SAME.	.60	155	93.00
74	09/09/15	KB	BEGIN FINALIZATION OF AUGUST 2015 MONTHLY OPERATING REPORT.	.50	155	77.50
74	09/09/15	KB	E-MAIL CORRESPONDENCE TO S. SMITH RE DOCUMENTS NEEDED FOR FINALIZATION OF AUGUST 15 MONTHLY OPERATING REPORT.	.20	155	31.00
75	09/10/15	KB	OBTAIN ADDITIONAL DOCUMENTS FROM S. SMITH AND FINALIZE AUGUST 2015 MONTHLY OPERATING REPORT.	.30	155	46.50
80	09/14/15	KB	ELECTRONICALLY FILE AUGUST 2015 MONTHLY OPERATING REPORT	.30	155	46.50
109	10/09/15	KB	E-MAIL CORRESPONDENCE TO S. SMITH RE SEPTEMBER MONTHLY OPERATING REPORT.	.20	155	31.00
110	10/13/15	KB	E-MAIL WITH S. SMITH RE SEPTEMBER MONTHLY OPERATING REPORT.	.20	155	31.00
111	10/13/15	KB	REVIEW AND WORK ON FINALIZATION OF SEPTEMBER MONTHLY OPERATING REPORT	.40	155	62.00
112	10/14/15	KB	E-MAIL CORRESPONDENCE AND RELATED DOCUMENT REVIEW WITH S. SMITH RE SEPTEMBER MONTHLY OPERATING REPORT.	.20	155	31.00
113	10/14/15	KB	REVISE AND FINALIZE SEPTEMBER MONTHLY OPERATING REPORT.	.40	155	62.00
114	10/15/15	KB	ELECTRONICALLY FILE SEPTEMBER MONTHLY OPERATING REPORT.	.20	155	31.00
148	11/11/15	KB	E-MAIL CORRESPONDENCE WITH K. JOHNSON AND S. SMITH RE OCTOBER MONTHLY OPERATING REPORT.	.30	155	46.50
148	11/11/15	KB	REVIEW AND REVISE OCTOBER MONTHLY OPERATING REPORT.	.20	155	31.00
162	11/19/15	KB	ELECTRONICALLY FILE OCTOBER MONTHLY OPERATING REPORT.	.20	155	31.00
179	12/08/15	KB	REVIEW RE DECEMBER MONTHLY OPERATING REPORT WITH K. JOHNSON.	.20	155	31.00
180	12/09/15	KB	E-MAIL CORRESPONDENCE TO S. SMITH RE NOVEMBER MONTHLY OPERATING REPORT DUE DECEMBER 2015.	.10	155	15.50
182	12/11/15	KB	REVIEW E-MAIL CORRESPONDENCE FORWARDING MONTHLY OPERATING REPORT.	.20	155	31.00
184	12/14/15	KB	REVIEW AND REVISE MONTHLY OPERATING REPORT FOR MONTH OF NOVEMBER.	.50	155	77.50
184	12/14/15	KB	REVIEW MONTHLY OPERATING REPORT FOR MONTH OF NOVEMBER WITH K. JOHNSON.	.10	155	15.50
184	12/14/15	KB	E-MAIL CORRESPONDENCE TO S. SMITH RE MONTHLY OPERATING REPORT.	.10	155	15.50
185	12/15/15	KB	FINALIZE NOVEMBER 2015 MONTHLY OPERATING REPORT	.10	155	15.50
186	12/15/15	KB	ELECTRONICALLY FILE NOVEMBER 15 MONTHLY OPERATING REPORT.	.20	155	31.00
212	01/13/16	KB	E-MAIL TO AND TELEPHONE CONFERENCE WITH S. SMITH RE STATUS OF DECEMBER MONTHLY OPERATING REPORT.	.30	155	46.50
212	01/13/16	KB	REVIEW DECEMBER MONTHLY OPERATING REPORT FROM S. SMITH AND REVISE SAME.	.40	155	62.00
213	01/14/16	KB	REVISE AND FINALIZE DECEMBER MONTHLY OPERATING REPORT.	.20	155	31.00
213	01/14/16	KB	ELECTRONICALLY FILE DECEMBER MONTHLY OPERATING REPORT.	.20	155	31.00
242	02/10/16	KB	REVIEW AND REVISE JANUARY 2016 MONTHLY OPERATING REPORT.	.40	155	62.00
244	02/11/15	KB	FINALIZE JANUARY 2016 MONTHLY OPERATING REPORT.	.20	155	31.00
245	02/11/15	KB	ELECTRONICALLY FILE JANUARY 16 MONTHLY OPERATING REPORT.	.20	155	31.00
TOTAL				10.20		1,581.00

REVIEWING MONTHLY OPERATING REPORTS – JW FOURTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
10	03/08/16	KB	REVIEW E-MAIL CORRESPONDENCE FROM TRUSTEE RE FEBRUARY 2016 MONTHLY OPERATING REPORT.	.20	155	31.00
12	03/09/16	KB	E-MAIL CORRESPONDENCE WITH TRUSTEE RE FINALIZATION OF FEBRUARY, 2016 MONTHLY OPERATING REPORT.	.20	155	31.00
12	03/09/16	KB	FINALIZE FEBRUARY 2016 MONTHLY OPERATING REPORT.	.20	155	31.00
46	04/12/16	KB	E-MAIL CORRESPONDENCE AND DOCUMENT REVIEW RE MARCH MONTHLY OPERATING REPORT.	.20	155	31.00
48	04/13/16	KB	REVISE AND FINALIZE MARCH MONTHLY OPERATING REPORT.	.20	155	31.00
72	05/06/16	KB	REVISE AND FINALIZE APRIL MONTHLY OPERATING REPORT.	.20	155	31.00
96	06/09/16	KB	REVIEW RE MAY 2016 MONTHLY OPERATING REPORT STATUS WITH K. JOHNSON	.10	155	15.50
98	06/13/16	KB	REVISE AND FINALIZE MAY 2016 MONTHLY OPERATING REPORT.	.30	155	46.50
120	07/11/16	KB	FINALIZE JUNE 2016 MONTHLY OPERATING REPORT WITH EXHIBITS.	.20	155	31.00
142	08/08/16	KB	REVIEW AND FINALIZE MONTHLY OPERATING REPORT FOR JULY.	.20	155	31.00
191	09/14/16	KB	FINALIZE AUGUST 2016 MONTHLY OPERATING REPORT.	1.00	155	155.00
215	10/11/16	KB	REVIEW DRAFT MONTHLY OPERATING REPORT FOR SEPTEMBER 2016 (.10); REVIEW RELATED E-MAIL CORRESPONDENCE RE SAME (.10).	.20	155	31.00
217	10/13/16	KB	REVIEW E-MAIL CORRESPONDENCE BETWEEN K. AND S. SMITH RE SEPTEMBER 2016 MONTHLY OPERATING REPORT.	.20	155	31.00
217	10/13/16	KB	REVIEW SEPTEMBER 2016 MONTHLY OPERATING REPORT WITH TRUSTEE.	.20	155	31.00
218	10/13/16	KB	REVISE SEPTEMBER OPERATING REPORT.	.40	155	62.00
218	10/14/16	KB	FINALIZE SEPTEMBER 2016 MONTHLY OPERATING REPORT.	.30	155	46.50
236	11/11/16	KB	REVIEW RE STATUS OF MONTHLY OPERATING REPORT WITH TRUSTEE.	.10	155	15.50
238	11/14/16	KB	REVISE AND FINALIZE OCTOBER MONTHLY OPERATING REPORT.	.30	155	46.50
253	12/12/16	KB	FINALIZE NOVEMBER 2016 MONTHLY OPERATING REPORT.	.50	155	77.50
265	01/11/17	KB	REVIEW AND REVISE DECEMBER 2016 MONTHLY OPERATING REPORT.	.40	155	62.00
265	01/12/17	KB	FINALIZE DECEMBER 2016 MONTHLY OPERATING REPORT.	.20	155	31.00
286	02/13/17	KB	E-MAIL CORRESPONDENCE WITH S. SMITH TO INQUIRE RE JANUARY MONTHLY OPERATING REPORT.	.20	155	31.00
287	02/14/17	KB	FINALIZE JANUARY 2017 MONTHLY OPERATING REPORT.	1.30	155	201.50
			TOTAL	7.30		1,131.50
REVIEWING MONTHLY OPERATING REPORTS – JW FIFTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
6	03/08/17	KB	REVISE AND FINALIZE MONTHLY OPERATING REPORT FOR FEBRUARY 17 INCLUDING ADDITION OF DISCLAIMERS.	.40	155	62.00
35	04/13/17	KB	REVIEW RE FINALIZATION OF MARCH MONTHLY OPERATING REPORT WITH K. JOHNSON AND REVIEW RELATED E-MAIL CORRESPONDENCE.	.20	155	31.00
36	04/17/17	KB	FINALIZE MARCH MONTHLY OPERATING REPORT, INCLUDING INSERTION OF DISCLAIMERS.	.30	155	46.50
57	05/09/17	KB	FINALIZE APRIL 2017 MONTHLY OPERATING REPORT.	.50	155	77.50
109	06/14/17	KB	E-MAIL CORRESPONDENCE WITH TRUSTEE AND S. SMITH RE MAY 2017 MONTHLY OPERATING REPORT.	.20	155	31.00
109	06/14/17	KB	REVISE AND FINALIZE MAY 2017 MONTHLY OPERATING REPORT.	.40	155	62.00
109	06/14/17	KB	ELECTRONICALLY FILE MAY 2017 MONTHLY OPERATING REPORT.	.30	155	46.50
			TOTAL	2.30		356.50
REVIEWING MONTHLY OPERATING REPORTS – JW SIXTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
11	07/12/17	KB	E-MAIL CORRESPONDENCE WITH N. JARNAGAN RE STATUS OF JUNE MONTHLY OPERATING REPORT	.20	155	31.00
13	07/13/17	KB	WORK ON JUNE 2017 MONTHLY OPERATING REPORT	.90	155	139.50
57	08/10/17	KB	E-MAIL CORRESPONDENCE RE JULY MONTHLY OPERATING REPORT.	.20	155	31.00

60	08/14/17	LFA	CORRESPONDENCE WITH MSES. JOHNSON AND MCLARTY AND MESSRS. BARBER AND MINTZ RE: THE SEPTEMBER AND OCTOBER CALENDAR SCHEDULE, UPDATED CALENDAR (.40); MOTION TO CONTINUE (.70); WITH MSES. BRABSTON AND JOHNSON RE: MONTHLY OPERATING REPORTS (.60)	.60	295	177.00
61	08/14/17	KB	WORK ON AMENDED MONTHLY OPERATING REPORTS FOR JAN. MAY, 17, AND MONTHLY OPERATING REPORT FOR JULY, 17.	2.40	155	372.00
64	08/15/17	KB	FINALIZE AMENDED MONTHLY OPERATING REPORTS FOR JAN. – JUNE, 2017.	3.10	155	480.50
80	09/12/17	KB	REVIEW E-MAIL CORRESPONDENCE RE AUGUST 17 MONTHLY OPERATING REPORT.	.20	155	31.00
81	09/13/17	KB	WORK ON AUGUST 2017 MONTHLY OPERATING REPORT.	.50	155	77.50
81	09/14/17	KB	REVISE AUGUST 2017 MONTHLY OPERATING REPORT.	.20	155	31.00
105	10/10/17	KB	REVIEW INFORMATION FOR SEPTEMBER 2017 MONTHLY OPERATING REPORT FROM S. SMITH.	.40	155	62.00
110	10/13/17	KB	WORK ON SEPTEMBER 2017 MONTHLY OPERATING REPORT.	.60	155	93.00
			TOTAL	9.30		1,525.50
REVIEWING MONTHLY OPERATING REPORTS – JW SEVENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
14	11/13/17	KB	E-MAIL CORRESPONDENCE AND TELEPHONE CONFERENCES WITH S. SMITH'S OFFICE RE INFORMATION NEEDED FOR OCTOBER MONTHLY OPERATING REPORT.	.30	155	46.50
14	11/13/17	KB	REVIEW WITH K. JOHNSON RE INFORMATION NEEDED FOR OCTOBER MONTHLY OPERATING REPORT.	.20	155	31.00
15	11/14/17	KB	TELEPHONE CONFERENCES WITH TRUSTEE AND S. SMITH RE OCTOBER MONTHLY OPERATING REPORT.	.40	155	62.00
17	11/15/17	KB	WORK ON OCTOBER MONTHLY OPERATING REPORT.	.70	155	108.50
37	12/12/17	KB	E-MAIL CORRESPONDENCE WITH TRUSTEE AND S. SMITH RE STATUS OF NOVEMBER 2017 MONTHLY OPERATING REPORT.	.20	155	31.00
37	12/12/17	KB	WORK ON FINALIZATION OF NOVEMBER 2017 MONTHLY OPERATING REPORT.	.60	155	93.00
37	12/13/17	KB	FINALIZATION OF NOVEMBER 2017 MONTHLY OPERATING REPORT.	.30	155	46.50
43	01/16/18	KB	WORK ON FINALIZATION OF DECEMBER 2017 MONTHLY OPERATING REPORT.	.60	155	93.00
55	02/09/18	KB	WORK ON JANUARY 2018 MOR.	.40	155	62.00
			TOTAL	3.70		573.50
REVIEWING MONTHLY OPERATING REPORTS – JW EIGHTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
7	03/13/18	KB	E-MAIL TO S. SMITH RE FEBRUARY 2018 MONTHLY OPERATING REPORT.	.10	155	15.50
7	03/13/18	KB	ELECTRONICALLY FILE FEBRUARY 2018 MONTHLY OPERATING REPORT.	.20	155	31.00
8	03/14/18	KB	WORK ON FEBRUARY 2018 MONTHLY OPERATING REPORT.	.50	155	77.50
9	03/16/18	KB	FINALIZE FEBRUARY 2018 MONTHLY OPERATING REPORT.	.60	155	93.00
23	04/11/18	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT FOR MARCH.	.20	155	31.00
24	04/11/18	KB	E-MAIL CORRESPONDENCE WITH S. SMITH'S OFFICE RE MARCH 2018 MONTHLY OPERATING REPORT.	.10	155	15.50
26	04/16/18	KB	REVIEW NUMEROUS E-MAIL RE FINALIZATION OF MARCH 2018 MONTHLY OPERATING REPORT.	.30	155	46.50
26	04/16/18	KB	WORK ON FINALIZATION OF MARCH 2018 MONTHLY OPERATING REPORT.	1.00	155	155.00
26	04/16/18	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT.	.20	155	31.00
42	05/11/18	KB	E-MAIL CORRESPONDENCE WITH S. SMITH'S OFFICE RE APRIL 2018 MONTHLY OPERATING REPORT.	.10	155	15.50
42	05/14/18	KB	E-MAIL CORRESPONDENCE WITH S. SMITH'S OFFICE RE APRIL 2018 MONTHLY OPERATING REPORT.	.10	155	15.50
43	05/15/18	KB	WORK ON FINALIZATION OF APRIL 2018 MONTHLY OPERATING REPORT.	.50	155	77.50
43	05/15/18	KB	ELECTRONICALLY FILE APRIL MONTHLY OPERATING REPORT	.10	155	15.50
59	06/11/18	KB	REVIEW E-MAIL CORRESPONDENCE RE MAY MONTHLY OPERATING REPORT.	.10	155	15.50
62	06/18/18	KB	WORK ON FINALIZATION AND FILING MAY MONTHLY OPERATING REPORT.	.60	155	93.00

62	06/18/18	KB	REVIEW WITH K. JOHNSON RE AMENDING APRIL AND MAY MONTHLY OPERATING REPORTS.	.20	155	31.00
			TOTAL	4.90		759.50
REVIEWING MONTHLY OPERATING REPORTS – JW NINTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
9	07/13/18	KB	WORK ON FINALIZATION OF JUNE 2018 MONTHLY OPERATING REPORT.	.50	155	77.50
23	08/09/18	KB	WORK ON FINALIZATION OF JULY 2018 MONTHLY OPERATING REPORT.	.70	155	108.50
34	09/11/18	KB	E-MAIL CORRESPONDENCE RE AUGUST 2018 MONTHLY OPERATING REPORT.	.20	155	31.00
34	09/13/18	KB	REVIEW RE AUGUST 2018 MONTHLY OPERATING REPORT WITH K. JOHNSON.	.20	155	31.00
34	09/14/18	KB	WORK ON FINALIZATION OF AUGUST 2018 MONTHLY OPERATING REPORT.	.60	155	93.00
42	10/10/18	KB	WORK ON SEPTEMBER 2018 MONTHLY OPERATING REPORT.	.50	155	77.50
			TOTAL	2.70		418.50
REVIEWING MONTHLY OPERATING REPORTS – JW TENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
4	11/12/18	KB	WORK ON FINALIZATION OF OCTOBER 2018 MONTHLY OPERATING REPORT.	.50	155	77.50
4	11/14/18	KB	FINALIZATION OF OCTOBER 2018 MONTHLY OPERATING REPORT.	.20	155	31.00
9	12/10/18	KB	E-MAIL CORRESPONDENCE WITH TRUSTEE AND CPA RE MONTHLY OPERATING REPORT FOR NOVEMBER 2018.	.50	155	77.50
10	12/12/18	KB	WORK ON NOVEMBER 2018 MONTHLY OPERATING REPORT	.50	155	77.50
11	01/08/19	KB	E-MAIL CORRESPONDENCE WITH TRUSTEE RE MONTHLY OPERATING REPORT AND RE FEE APPLICATIONS FOR STEPHEN SMITH AND FOR HORNE	.20	155	31.00
11	01/08/19	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT	.30	155	46.50
11	01/10/19	KB	WORK ON DECEMBER 2018 MONTHLY OPERATING REPORT	.50	155	77.50
15	02/07/19	KB	WORK ON JANUARY 2019 MONTHLY OPERATING REPORT	.60	155	93.00
15	02/07/19	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT.	.10	155	15.50
			TOTAL	3.40		527.00
REVIEWING MONTHLY OPERATING REPORT – JW ELEVENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
3	03/11/19	KB	E-MAIL CORRESPONDENCE WITH TRUSTEE RE FEBRUARY 2019 MONTHLY OPERATING REPORT.	.10	155	15.50
4	03/18/19	KB	E-MAIL CORRESPONDENCE WITH TRUSTEE RE FEBRUARY 2019 MONTHLY OPERATING REPORT.	.30	155	46.50
4	03/18/19	KB	WORK ON FINALIZATION OF FEBRUARY 2019 MONTHLY OPERATING REPORT.	.50	155	77.50
4	03/18/19	KB	ELECTRONICALLY FILE 2/17 MOR.	.30	155	46.50
10	04/09/19	KB	WORK ON FINALIZATION OF MARCH 2019 MONTHLY OPERATING REPORT.	.60	155	93.00
10	04/09/19	KB	ELECTRONICALLY FILE 2/19 MOR.	.30	155	46.50
15	05/15/19	KB	WORK ON APRIL 2019 MONTHLY OPERATING REPORT.	.60	155	93.00
15	05/15/19	KB	ELECTRONICALLY FILE 4/19.	.20	155	31.00
19	06/11/19	KB	WORK ON FINALIZATION OF MAY 2019 MONTHLY OPERATING REPORT.	.50	155	77.50
19	06/11/19	KB	ELECTRONICALLY FILE MAY 19 MOR.	.20	155	31.00
24	07/12/19	KB	WORK ON FINALIZATION OF JUNE 2019 MONTHLY OPERATING REPORT.	.40	155	62.00
24	07/15/19	KB	FINALIZE JUNE 2019 MONTHLY OPERATING REPORT.	.20	155	31.00
			TOTAL	4.20		651.00
REVIEWING MONTHLY OPERATING REPORTS – JW TWELFTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
6	08/14/19	KB	DOCUMENT REVIEW RE JULY 2019 MONTHLY OPERATING REPORT FROM S. SMITH.	.10	155	15.50
6	08/15/19	KB	WORK ON FINALIZATION OF JULY 2019 MONTHLY OPERATING REPORT.	.50	155	77.50
15	09/13/19	KB	PRELIMINARY WORK ON AUGUST MONTHLY OPERATING REPORT, INCLUDING DOCUMENT REVIEW AND E-MAIL CORRESPONDENCE WITH TRUSTEE OF S. SMITH.	.30	155	46.50
15	09/16/19	KB	WORK ON FINALIZATION OF AUGUST 2019 MONTHLY OPERATING REPORT.	.50	155	77.50

20	10/11/19	KB	CHECK WITH K. JOHNSON RE STATUS OF MONTHLY OPERATING REPORT (.10); E-MAIL TO S. SMITH RE SAME; (.10).	.20	155	31.00
21	10/15/19	KB	WORK ON SEPTEMBER 2019 MONTHLY OPERATING REPORT.	.50	155	77.50
25	11/06/19	KB	REVIEW E-MAIL CORRESPONDENCE WITH S. SMITH AND TRUSTEE RE MONTHLY OPERATING REPORT.	.10	155	15.50
27	11/11/19	KB	WORK ON FINALIZATION OF OCTOBER 2019 MONTHLY OPERATING REPORT.	.50	155	77.50
			TOTAL	2.70		418.50
REVIEWING MONTHLY OPERATING REPORTS – JW THIRTEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
4	12/16/19	KB	WORK ON FINALIZATION OF NOVEMBER MONTHLY OPERATING REPORT.	.70	155	108.50
4	12/17/19	KB	COMPLETE FINALIZATION OF NOVEMBER MONTHLY OPERATING REPORT.	.50	155	77.50
10	01/10/20	KB	WORK ON FINALIZATION OF DECEMBER 2019 MONTHLY OPERATING REPORT.	.50	155	77.50
10	01/10/20	KB	REVIEW WITH K. JOHNSON RE DECEMBER 2019 MONTHLY OPERATING REPORT.	.10	155	15.50
10	01/13/20	KB	FINALIZE DECEMBER 2019 MONTHLY OPERATING REPORT.	.50	155	77.50
11	01/13/20	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT.	.20	155	31.00
19	02/12/20	KB	WORK ON FINALIZATION OF JANUARY 2020 MONTHLY OPERATING REPORT.	.60	155	93.00
20	02/13/20	KB	COMPLETE WORK ON JANUARY 2020 MONTHLY OPERATING REPORT.	.20	155	31.00
20	02/13/20	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT.	.10	155	15.50
26	03/09/20	KB	E-MAIL CORRESPONDENCE WITH K. JOHNSON AND S. SMITH RE FEBRUARY MONTHLY OPERATING REPORT.	.20	155	31.00
28	03/17/20	KB	FINALIZATION OF FEBRUARY 2020 MONTHLY OPERATING REPORT.	1.30	155	201.50
28	03/17/19	KB	ELECTRONICALLY FILE FEBRUARY 2020 MONTHLY OPERATING REPORT.	.10	155	15.50
			TOTAL	5.00		775.00
REVIEWING MONTHLY OPERATING REPORTS – JW FOURTEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
1	04/09/20	KB	WORK ON FINALIZATION OF MARCH 2020 MONTHLY OPERATING REPORT.	.30	155	46.50
2	04/09/20	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT AND JONES WALKER FEE APPLICATION.	.30	155	46.50
7	05/08/20	KB	REVIEW E-MAIL FROM S. SMITH RE APRIL 2020 MONTHLY OPERATING REPORT.	.10	155	15.50
7	05/11/20	KB	E-MAIL WITH K. JOHNSON RE APRIL 2020 MONTHLY OPERATING REPORT.	.10	155	15.50
7	05/11/20	KB	DOCUMENT REVIEW RE APRIL 2020 MONTHLY OPERATING REPORT.	.20	155	31.00
7	05/12/20	KB	TELEPHONE CONFERENCE WITH K. JOHNSON RE APRIL 2020 MONTHLY OPERATING REPORT.	.10	155	15.50
7	05/12/20	KB	WORK ON FINALIZATION OF APRIL 2020 MONTHLY OPERATING REPORT.	.60	155	93.00
8	05/13/20	KB	TELEPHONE CONFERENCE WITH K. JOHNSON RE APRIL 2020 MONTHLY OPERATING REPORT.	.20	155	31.00
13	06/08/20	KB	REVIEW E-MAIL FROM STEPHEN SMITH RE MAY MONTHLY OPERATING REPORT AND E-MAIL WITH K. JOHNSON RE SAME.	.20	155	31.00
13	06/09/20	KB	WORK ON FINALIZATION OF MONTHLY OPERATING REPORT.	.70	155	108.50
13	06/10/20	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT.	.10	155	15.50
13	06/12/20	KB	E-MAIL EXCHANGE WITH K. JOHNSON RE MAY MONTHLY OPERATING REPORT.	.30	155	46.50
14	06/15/20	KB	E-MAIL CORRESPONDENCE WITH K. JOHNSON RE MAY MONTHLY OPERATING REPORT.	.20	155	31.00
14	06/15/20	KB	REVIEW FINAL VERSION OF MAY MONTHLY OPERATING REPORT.	.10	155	15.50
14	06/15/20	KB	ELECTRONICALLY FILE MAY MONTHLY OPERATING REPORT.	.10	155	15.50
24	07/13/20	KB	BEGIN WORK ON FINALIZATION OF JUNE 2020 MONTHLY OPERATING REPORT.	.30	155	46.50
24	07/14/20	KB	WORK ON FINALIZATION OF JUNE 2020 MONTHLY OPERATING REPORT.	.40	155	62.00

24	07/15/20	KB	COMPLETE FINALIZATION OF JUNE 2020 MONTHLY OPERATING REPORT.	.20	155	31.00
24	07/15/20	KB	ELECTRONICALLY FILE JUNE MOR.	.40	155	62.00
28	07/30/20	KB	REVIEW LAST MONTHLY OPERATING REPORT AND RELATED E-MAIL CORRESPONDENCE.	.30	155	46.50
			TOTAL	5.20		806.00
REVIEWING MONTHLY OPERATING REPORTS – JW FIFTEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
9	08/13/20	KB	E-MAIL CORRESPONDENCE WITH TRUSTEE AND DOCUMENT REVIEW RE JULY MONTHLY OPERATING REPORT.	.20	155	31.00
10	08/14/20	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT.	.10	155	15.50
10	08/14/20	KB	FINALIZATION OF MONTHLY OPERATING REPORT FOR JULY 20.	.80	155	124.00
22	09/10/20	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT.	.10	155	15.50
22	09/10/20	KB	E-MAIL TO K. JOHNSON RE AUGUST 20 MONTHLY OPERATING REPORT.	.10	155	15.50
23	09/15/20	KB	FINALIZE AUGUST 20 MONTHLY OPERATING REPORT.	.50	155	77.50
33	10/14/20	KB	EXTENDED E-MAIL CORRESPONDENCE WITH TRUSTEE AND S. SMITH RE SEPTEMBER MONTHLY OPERATING REPORT.	.20	155	31.00
34	10/14/20	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT.	.40	155	62.00
35	10/15/20	KB	E-MAIL CORRESPONDENCE WITH S. SMITH RE STATUS OF SEPTEMBER MONTHLY OPERATING REPORT.	.30	155	46.50
35	10/19/20	KB	E-MAIL WITH TRUSTEE ET AL. RE SEPTEMBER MONTHLY OPERATING REPORT.	.10	155	15.50
36	10/20/20	KB	WORK ON FINALIZATION OF SEPTEMBER 20 MONTHLY OPERATING REPORT.	.70	155	108.50
44	11/10/20	KB	REVIEW E-MAIL CORRESPONDENCE WITH S. SMITH RE OCTOBER MONTHLY OPERATING REPORT.	.10	155	15.50
46	11/11/20	KB	REVIEW RE MONTHLY OPERATING REPORT WITH K. JOHNSON.	.10	155	15.50
46	11/12/20	KB	WORK ON FINALIZATION OF MONTHLY OPERATING REPORT FOR OCTOBER.	.60	155	93.00
47	11/12/20	KB	E-MAIL CORRESPONDENCE WITH TRUSTEE RE MONTHLY OPERATING REPORT.	.20	155	31.00
			TOTAL	4.50		697.50
REVIEWING MONTHLY OPERATING REPORTS – JW SIXTEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
4	12/10/20	KB	WORK ON FINALIZATION OF NOVEMBER MONTHLY OPERATED REPORT.	.50	155	77.50
11	01/12/21	KB	CHECK WITH K. JOHNSON RE STATUS OF DECEMBER MONTHLY OPERATING REPORT.	.10	155	15.50
12	01/14/21	KB	WORK ON FINALIZATION OF DECEMBER 20 MONTHLY OPERATING REPORT.	.80	155	124.00
13	01/14/21	KB	ELECTRONICALLY FILE MONTHLY OPERATING REPORT.	.10	155	15.50
23	02/11/21	KB	WORK ON JANUARY 21 MONTHLY OPERATING REPORT.	.60	155	93.00
23	02/11/21	KB	ELECTRONICALLY FILE OPERATING REPORT.	.10	155	15.50
33	03/16/21	KB	WORK ON FEBRUARY 21 MONTHLY OPERATING REPORT.	.60	155	93.00
			TOTAL	2.80		434.00
REVIEWING MONTHLY OPERATING REPORTS – JW SEVENTEENTH FEE APPLICATION³						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
4	04/14/21	KB	Work on finalization of March 21 monthly operating report.	.50	155	77.50
4	04/14/21	KB	Electronically file March 21 monthly operating report.	.10	155	15.50
7	05/12/21	KB	E-mail correspondence with K. Johnson and S. Smith re April monthly operating report.	.20	155	31.00
8	05/13/21	KB	Work on finalization of April monthly operating report.	.70	155	108.50
8	05/13/21	KB	Electronically file April 21 monthly operating report.	.10	155	15.50
11	06/01/21	JRB	E-mail trustee re new U.S.T. monthly operating report requirements.	.10	450	45.00
12	06/11/21	KB	E-mail correspondence with K. Johnson re monthly operating report.	.10	155	15.50
12	06/14/21	KB	Work on May 21 monthly operating report.	.70	155	108.50
12	06/15/21	KB	Finalize monthly operating report for May 21.	.20	155	31.00
12	06/15/21	KB	Electronically file may monthly operating report.	.10	155	15.50
16	07/13/21	KB	Begin work on mandated UST new format of Monthly Operating Report for June 21.	.80	155	124.00

³ JW changes its billing format in early 2021, which is why the text under “Description” begins using lowercase letters.

16	07/14/21	KB	Review with K. Johnson re new form for Monthly Operating Report.	.20	155	31.00
17	07/15/21	KB	Review e-mail correspondence from Stephen Smith re new deadline for filing monthly operating reports.	.10	155	15.50
17	07/15/21	KB	Review e-mail correspondence between K. Johnson and S. Smith re monthly operating report and related document review.	.20	155	31.00
18	07/21/21	KB	E-mail correspondence with K. Johnson re June monthly operating report.	.10	155	15.50
18	07/21/21	KB	Electronic filing of June monthly operating report.	.20	155	31.00
19	07/26/21	KB	E-mail correspondence with K. Johnson re U.S. Trustee form for monthly operating report and review her related e-mails with S. Smith and his assistants re same.	.40	155	62.00
21	07/28/21	KB	E-mail correspondence to K. Johnson and J. Barber technical problems with new U.S. Trustee monthly operating report form and obtaining tech support from U.S. Trustee's office.	.30	155	46.50
22	07/28/21	KB	E-mail correspondence to U.S. Trustee's office re technical problems with new U.S. Trustee monthly operating report form and obtaining tech support on same.	.20	155	31.00
			TOTAL	5.30		851.00
REVIEWING MONTHLY OPERATING REPORTS – JW EIGHTEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
1	08/02/21	KB	Telephone conference and e-mail correspondence with B. Alexander at the U.S. Trustee's office re technical information to complete June 21 monthly operating report.	.50	155	77.50
1	08/02/21	KB	Work on finalization of June 21 monthly operating report.	1.50	155	232.50
1	08/02/21	KB	Electronically file June 21 MOR.	.10	155	15.50
3	08/03/21	KB	E-mail correspondence with K. Johnson re June 21 monthly operating report filed on August 2.	.10	155	15.50
5	08/12/21	KB	Review with K. Johnson re July 21 monthly operating report.	.10	155	15.50
6	08/13/21	KB	Work on July 21 monthly operating report.	1.20	155	186.00
6	08/18/21	KB	E-mail correspondence with K. Johnson re July 21 monthly operating report.	.20	155	31.00
8	08/24/21	KB	Electronically file July 21 MOR.	.20	155	31.00
8	08/24/21	KB	Review July 21 monthly operating report with K. Johnson.	.20	155	31.00
8	08/24/21	KB	Work on finalization of July 21 monthly operating report.	1.40	155	217.00
16	09/10/21	KB	Work on July 21 monthly operating report.	1.20	155	186.00
19	09/21/21	KB	Electronically file August 21 monthly operating report.	.20	155	31.00
19	09/21/21	KB	Work on finalization of August 21 monthly operating report.	1.20	155	186.00
19	09/21/21	KB	Review re finalization of August 21 monthly operating report with K. Johnson.	.20	155	31.00
29	10/11/21	KB	E-mail correspondence with K. Johnson re September 21 monthly operating report.	.10	155	15.50
32	10/20/21	KB	Work on finalization of September 21 monthly operating report.	1.80	155	279.00
33	10/21/21	KB	Finalization of September 21 monthly operating report.	.70	155	108.50
33	10/21/21	KB	Electronically file September 21 monthly operating report.	.10	155	15.50
36	11/18/21	KB	E-mail with K. Johnson re October monthly operating report.	.10	155	15.50
36	11/19/21	KB	Work on finalization of October monthly operating report.	1.50	155	232.50
36	11/22/21	KB	Complete finalization of October 21 monthly operating report.	.30	155	46.50
			TOTAL	12.90		1,999.50
REVIEWING MONTHLY OPERATING REPORTS – JW NINETEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
6	12/21/21	KB	Work on November 21 monthly operating report.	1.10	155	170.50
6	12/21/21	KB	E-mail correspondence with U.S. Trustee's office re new monthly operating report effective Dec. 1.	.30	155	46.50
7	12/21/21	KB	E-mail correspondence with S. Smith re new monthly operating report effective Dec. 1.	.20	155	31.00
7	12/21/21	KB	Review with K. Johnson re new monthly operating report effective Dec. 1 and status of finalization of same.	.20	155	31.00
7	12/28/21	KB	Electronically file monthly operating report.	.20	155	31.00
7	12/29/21	KB	Work on finalization of November 21 monthly operating report.	.90	155	139.50
7	12/29/21	KB	Electronically file monthly operating report.	.10	155	15.50
8	01/19/22	KB	Electronically file monthly operating report.	.10	155	15.50
8	01/25/22	KB	Work on finalization of December, 21 monthly operating report and attachments to same.	3.50	155	542.50
8	02/15/22	KB	Review monthly operating report materials from S. Smith.	.10	155	15.50
9	02/24/22	KB	Finalize January 22 monthly operating report.	.80	155	124.00
9	02/25/22	KB	Electronically file monthly operating report.	.10	155	15.50

11	03/25/22	KB	Initial review of documents from S. Smith for Feb. monthly operating report.	.10	155	15.50
11	03/25/22	KB	E-mail to S. Smith re document needed for Feb. monthly operating report.	.10	155	15.50
11	03/30/22	KB	Work on finalization of February 22 monthly operating report.	1.20	155	186.00
11	03/30/22	KB	Electronically file monthly operating report.	.20	155	31.00
TOTAL				9.20		1,426.00
REVIEWING MONTHLY OPERATING REPORTS – JW TWENTIETH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
4	04/22/22	KB	Begin work on March 22 monthly operating report.	.50	155	77.50
4	04/25/22	KB	Work on March 22 monthly operating report.	2.60	155	403.00
10	05/13/22	KB	Work on finalization of April 22 monthly operating report.	1.80	155	279.00
10	05/13/22	KB	Review re April 22 monthly operating report with K. Johnson.	.10	155	15.50
11	05/16/22	KB	Review with K. Johnson re revisions to April 22 monthly operating report.	.20	155	31.00
11	05/17/22	KB	E-mail correspondence with S. Smith's office re revisions to April 22 monthly operating report.	.20	155	31.00
11	05/17/22	KB	Complete finalization of April 22 monthly operating report.	.50	155	77.50
11	05/17/22	KB	Electronically file monthly operating report.	.20	155	31.00
15	06/16/22	KB	Work on May 22 monthly operating report.	2.10	155	325.50
15	06/17/22	KB	E-mail correspondence with K. Johnson re May 22 monthly operating report and review her e-mail to S. Smith requesting revision to same.	.30	155	46.50
15	06/17/22	KB	Review revised monthly operating report from S. Smith.	.10	155	15.50
15	06/17/22	KB	Finalize May 22 monthly operating report.	.40	155	62.00
15	06/17/22	KB	Electronically file monthly operating report.	.10	155	15.50
19	07/20/22	KB	Document review re June 22 monthly operating report.	.20	155	31.00
19	07/20/22	KB	Check status of K. Johnson's review of June 22 monthly operating report.	.10	155	15.50
19	07/21/22	KB	Work on finalization of June 22 monthly operating report.	1.20	155	186.00
19	07/22/22	KB	E-mail correspondence with S. Smith re June 22 monthly operating report.	.20	155	31.00
19	07/22/22	KB	Complete finalization on June 22 monthly operating report.	1.00	155	155
20	07/22/22	KB	Electronically file monthly operating report and fee applications for trustee, HRK, and Facio.	.50	155	77.50
TOTAL				12.30		1,906.50
REVIEWING MONTHLY OPERATING REPORTS – JW TWENTY-FIRST FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
8	08/19/22	KB	Document review re July 22 monthly operating report.	.20	155	31.00
8	08/22/22	KB	Work on finalization of July 22 monthly operating report.	1.90	155	294.50
8	08/22/22	KB	Electronically file monthly operating report.	.10	155	15.50
16	09/20/22	KB	Document review re August 22 monthly operating report.	.20	155	31.00
16	09/21/22	KB	E-mail to K. Johnson re August 22 monthly operating report.	.10	155	15.50
16	09/22/22	KB	Finalization of August 22 monthly operating report.	1.40	155	217.00
20	10/13/22	KB	Document review re preparation of Sept. 22 monthly operating report.	.20	155	31.00
22	10/19/22	KB	Finalize Sept. 22 monthly operating report.	1.20	155	186.00
27	11/23/22	KB	Work on finalization of October 22 monthly operating report.	1.20	155	186.00
TOTAL				6.50		1,007.50
REVIEWING MONTHLY OPERATING REPORTS – JW FINAL FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
4	12/14/22	KB	Review status of materials for Nov. 22 monthly operating report with K. Johnson and Tammy Kimbrough.	.20	155	31.00
4	12/20/22	KB	Finalize November 22 monthly operating report.	1.10	155	170.50
5	12/21/22	KB	Finalization of Nov. 22 monthly operating report.	1.00	155	155.00
11	01/24/23	KB	Review with K. Johnson re her review of December 22 monthly operating report and setting up pretrial order.	.20	155	31.00
11	01/25/23	KB	Finalize December 22 monthly operating report (1.00); electronically filed and download same (.20).	1.20	155	186.00
26	02/21/23	KB	Review re finalization of January 23 monthly operating report with K. Johnson.	.20	155	31.00
26	02/21/23	KB	Finalize January 23 monthly operating report (2.00); electronically file same (.10).	2.10	155	325.50
50	03/27/23	KB	Review with K. Johnson re February 23 monthly operating report.	.20	155	31.00
50	03/27/23	KB	Finalize February 23 monthly operating report (1.40); electronically file same (.10).	1.50	155	232.50
TOTAL				7.70		1,193.50

CHART E ⁴						
LEGAL RESEARCH REGARDING <i>BANK OF AMERICA, N.A. V. CAULKETT</i> – JW THIRD FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
8	07/09/15	EJA	RESEARCH REGARDING EFFECT OF CAULKETT CASE (CANNOT STRIP LIENS ON WHOLLY UNDER WATER LIENS IN CHAPTER 7 CASES) IN CHAPTER 13 CASES	2.10	350	735.00
9	07/13/15	EJA	EMAILS WITH ALEX ROGERS OF CLEARSRING AND KILBY BRABSTON REGARDING INFORMATION NEEDED FROM CLEARSRING IN BORROWER BANKRUPTCY CASE (.40); REVIEW DOCKET SHEET AND SCHEDULES IN BORROWER BANKRUPTCY CASE (.40); CONTINUE ANALYZING IMPACT OF CAULKETT ON UNDERWATER CHFS LOANS IN BORROWER BANKRUPTCY CASES (.70)	.70	350	245.00
10	07/14/15	EJA	CONTINUE RESEARCH REGARDING LIEN STRIPPING IN CHAPTER 13 VIA SCOTUS CAULKETT CASES.	2.10	350	735.00
12	07/15/15	EJA	READ AND ANALYZE DEWSNUP CASE AND ITS EFFECT ON LIEN STRIPPING	1.50	350	525.00
16	07/17/15	EJA	RESEARCH TO DETERMINE EFFECT OF SCOTUS CAULKETT CASE ON BORROWER CASE 1322(C), 1322(B)(5), AND 1325 REGARDING MODIFICATION OF HOME MORTGAGE DEBT AND CONFIRMATION OF A PLAN THAT WOULD MODIFY A HOME MORTGAGE	2.00	350	700.00
29	07/30/15	EJA	REVIEW RESEARCH REGARDING WHETHER A WHOLLY UNDER SECURED LIEN MAY BE STRIPPED IN A CHAPTER 13 CASE	.70	350	245.00
31	07/31/15	EJA	RESEARCH AND WRITING MEMORANDUM REGARDING WHETHER SCOTUS CAULKETT CASE (CANNOT STRIP WHOLLY UNDER WATER LIEN IN A CHAPTER 7 CASE)	2.70	350	945.00
79	09/14/15	EJA	RESEARCH 9TH CIRCUIT CASES ON LIEN STRIPPING IN CHAPTER 13 CASES IN CONNECTION WITH 15 BORROWER CASE (1.10)	1.10	350	385.00
86	09/18/15	EJA	RESEARCH TO DETERMINE HOW CERTIFICATE AND DECLARATION RELATE TO LIEN-STRIPPING ORDER BRAND PREVIOUSLY SENT TO KRISTINA JOHNSON (.50) (REDUCED BY .50)	1.80	350	630.00
147	11/11/15	EJA	BEGIN RESEARCH IN ORDER TO ADVISE KRISTINA JOHNSON REGARDING LIEN STRIPPING IN CHAPTER 13 CASES	1.10	350	385.00
150	11/12/15	EJA	CONTINUE RESEARCH ON LIEN STRIPPING IN CHAPTER 13 CASES (2.70)	2.70	350	945.00
233	02/03/16	EJA	RESEARCH LIEN STRIPPING MOTION AND PROPOSED AGREED ORDER (1.10)	1.10	350	385.00
238	02/08/16	EJA	RESEARCH PROCEEDING IN LIEN STRIPPING CONTESTED MATTERS REGARDING MOTIONS TO STRIP BOTH FIRST MORTGAGE LIEN AND CHFS'S LIEN(1.00); LEGAL RESEARCH REGARDING LIEN STRIPPING LEGAL ISSUES IN CHAPTER 13 CASES (1.10)	2.10	350	735.00
			TOTAL	21.70		7,595.00
CHART F ⁵						
DEFENDING FEE APPLICATIONS – JW AMENDED SECOND FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
4	08/04/14	LFA	T/C WITH MR. BARBER TO DISCUSS TRUSTEE FEE APPLICATIONS AND REQUIREMENTS OF SAME.	.40	250	100.00
21	08/18/14	MAM	FINALIZE AND FILE NOTICE OF HEARING FOR FEE APPLICATION.	1.00	280	280.00
40	09/02/14	JRB	E-MAIL EXCHANGE AND CONFERENCE CALL WITH J. SPENCER RE ADDITIONAL TIME TO OBJECT TO FEE APPLICATION.	.30	340	102.00
43	09/04/14	JRB	EMAIL EXCHANGE WITH R. MCALPIN RE ADDITIONAL TIME FOR RESPONDING TO FIRST FEE APPLICATION.	.10	340	34.00
47	09/09/14	MAM	CORRESPONDENCE REGARDING JONES WALKER FEE APP	.40	280	112.00
52	09/11/14	KB	TELEPHONE CONFERENCE WITH CASE ADMINISTRATOR RE EXTENDED DEADLINE FOR EDWARDS AND U.S. TRUSTEE TO RESPOND TO TRUSTEE'S FIRST FEE APPLICATION.	.10	155	15.50

⁴ The times entries that have not already been disallowed in the Cumulative Interim Fee Order appear in bold typeface.

⁵ The time entries that have not already been disallowed in the Cumulative Interim Fee Order appear in bold typeface.

68	09/25/14	JRB	REVIEW AND ANALYZE LIST OF ISSUES PROVIDED BY J. SPENCER ASSOCIATED WITH JONES WALKER FEE APPLICATION.	.50	340	170.00
70	09/29/14	JRB	NUMEROUS E-MAIL EXCHANGES AND EXTENDED CONFERENCE CALL WITH TRUSTEE AND MARK MINTZ RE FEE APPLICATION ISSUES.	1.90	340	646.00
70	09/29/14	JRB	PREPARE FOR MEETING WITH J. SPENCER AND U.S. TRUSTEE RE JONES WALKER FEE APPLICATION, INCLUDING REVIEW OF FEE APPLICATION AND CONFIRMING INFORMATION ON ACTUAL COSTS	1.20	340	408.00
71	09/29/14	JRB	REVIEW RECENT DECISIONS ON RATE ISSUES.	.40	340	136.00
72	09/30/14	JRB	EXTENDED E-MAIL TO J. SPENCER AND R. MCALPIN RE FEE RESOLUTION OFFER	.80	340	272.00
72	09/30/14	JRB	ANALYZE FEE APPLICATION AND EXPENSES WITH A VIEW TOWARD PROPOSING A CONSENSUAL RESOLUTION OF SAME.	1.20	340	408.00
72	09/30/14	JRB	CONFERENCE CALL WITH R. MCALPIN RE TRUSTEE COMPENSATION.	.30	340	102.00
77	10/03/14	JRB	CONFERENCE CALL WITH M. MINTZ RE FEE APPLICATION ISSUES	.30	340	102.00
78	10/03/14	KMJ	RESEARCH RE TRUSTEE COMPENSATION.	1.00	340	340.00
79	10/06/14	JRB	CONFERENCE CALL AND E-MAIL EXCHANGES WITH R. MCALPIN RE RESOLUTION OF FEE APPLICATION.	.30	340	102.00
83	10/07/14	JRB	CONFERENCE CALL WITH R. MCALPIN RE FEE APPLICATION ISSUES.	.20	340	68.00
83	10/07/14	JRB	E-MAIL EXCHANGES WITH TRUSTEE AND M. MINTZ RE DRAFT INTERIM FEE APPLICATION ORDER.	.30	340	102.00
90	10/09/14	KB	ELECTRONICALLY UPLOAD INTERIM ORDER GRANTING JONES WALKER FEE APPLICATION TO COURT FOR ENTRY.	.20	155	31.00
95	10/15/14	JRB	CONFERENCE CALL WITH M. MINTZ RE PROTOCOL FOR FEE APPLICATION OBJECTIONS REGARDING OTHER PROFESSIONALS.	.60	340	204.00
97	10/16/14	MAM	CORRESPONDENCE REGARDING TRUSTEE FEE COMPENSATION	1.50	280	420.00
99	10/17/14	MAM	CONFERENCE REGARDING FEE APPLICATION FOR TRUSTEE	.50	280	140.00
99	10/20/14	JRB	REVIEW STATUS OF OBJECTIONS TO FEE APPLICATIONS OF OTHER PROFESSIONALS.	.20	340	68.00
110	10/28/14	JRB	PREPARE FOR STATUS CONFERENCE ON MULTIPLE FEE APPLICATIONS [1.20] AND ONE ADVERSARY PROCEEDING, INCLUDING REVIEW OF NUMEROUS PLEADINGS IN 00091 ADVERSARY PROCEEDING [1.20].	1.20	340	408.00
113	10/29/14	JRB	E-MAIL EXCHANGES WITH J. SPENCER AND D. HENDERSON RE SUPPLEMENTAL ORDER ON MULLIN FEE APPLICATION.	.20	340	68.00
113	10/29/14	JRB	CONFERENCE WITH TRUSTEE RE STRATEGY ON FEE APPLICATIONS.	.40	340	136.00
119	10/31/14	KB	DOCUMENT REVIEW AND DRAFT, REVIEW AND LIST OF FEE APPLICATION PLEADINGS TO BE HEARD AT RESET HEARING ON NOVEMBER 25, 2014.	1.00	155	155.00
145	11/24/14	JRB	CONFERENCE CALL WITH M. MINTZ TO DISCUSS SCHEDULING AND STRATEGY WITH REGARD TO UPCOMING DEADLINE ON RULE 2004 MOTION OF DICKSON [.30], TRIAL ON JONES WALKER FEE APPLICATION [.20], AND OTHER MATTERS.	.20	340	68.00
147	11/25/14	JRB	ATTEND RE-SET HEARING ON VARIOUS FEE APPLICATIONS [.50]AND ADVERSARY PROCEEDINGS [.50]	.50	340	170.00
148	11/25/14	KB	TELEPHONE CONFERENCE WITH COURT ADMINISTRATOR RE OBJECTION DEADLINE ON S. SMITH'S FEE APPLICATION.	.20	155	31.00
150	12/01/14	KB	REVIEW E-MAIL CORRESPONDENCE REGARDING DEADLINE FOR OBJECTION TO S. SMITH'S FIRST FEE APPLICATION.	.10	155	15.50
199	01/27/15	JRB	E-MAIL EXCHANGES WITH S. SPENCER RE FEE APPLICATION AND HOUSTON ORDER ISSUES.	.20	345	69.00
199	01/27/15	SBM	RESEARCHING AND DRAFTING POST-TRIAL BRIEF ON JONES WALKER'S FEE APPLICATION.	7.50	210	1,575.00

285	04/09/15	KMJ	REVIEW NEW CASE ON FEE APP STANDARDS AND RELATED EMAIL TO COUNSEL ON PENDING FEE APP BRIEFINGS.	1.00	350	350.00
298	04/20/15	KMJ	REVIEW SUPPLEMENTAL BRIEF BY EDWARDS ON FEE APP.	.30	350	105.00
352	06/08/15	MAM	CONFERENCE AND CORRESPONDENCE WITH MR. BARBER REGARDING FEE APPLICATIONS	1.00	290	290.00
			TOTAL	27.50		7,803.00
DEFENDING FEE APPLICATIONS – JW THIRD FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
35	08/04/15	KB	PACER SEARCHES AND DOCUMENT REVIEW REGARDING VARIOUS FEE APPLICATIONS FILED IN CASE.	.50	155	77.50
59	08/25/15	JRB	REVISE EXHIBIT TO JONES WALKER SECOND FEE APPLICATION.	4.50	345	1,552.50
68	09/04/15	JRB	REVIEW OBJECTION TO COSTA RICAN COUNSEL FEES.	.10	345	34.50
69	09/04/15	JRB	E-MAIL EXCHANGES WITH MEDIATOR RE OBJECTION TO COSTA RICAN COUNSEL FEES	.20	345	69.00
76	09/11/15	JRB	REVIEW OBJECTION TO TRUSTEE'S SUPPLEMENTAL FEE APPLICATION.	.20	345	69.00
83	09/16/15	JRB	E-MAIL EXCHANGES WITH J. SPENCER RE DEADLINE FOR EFP/BHT RESPONDING TO JONES WALKER SECOND FEE APPLICATION.	.20	345	69.00
86	09/17/15	KB	REVIEW HEARING NOTICE ON SUPPLEMENT TO TRUSTEE'S FIRST FEE APPLICATION AND DOCKET HEARING DATE.	.20	155	31.00
86	09/17/15	KB	REVIEW E-MAIL CORRESPONDENCE REGARDING EXTENSION OF DEADLINE FOR EDWARDS TO RESPOND TO JONES WALKER'S SECOND FEE APPLICATION AND DOCKET SAME.	.20	155	31.00
90	09/22/15	KB	VOICEMAIL TO AND E-MAIL CORRESPONDENCE WITH COURT RE CANCELLATION OF OCTOBER 6 HEARING ON SUPPLEMENT TO TRUSTEE'S FIRST FE APPLICATION.	.20	155	31.00
97	09/28/15	KB	REVIEW HEARING NOTICES ON JONES WALKER'S SECOND FEE APPLICATION AND MOTION TO AMENDED COMPLAINT AND DOCKET DEADLINES ON SAME.	.40	155	62.00
120	10/20/15	KB	DRAFT, REVIEW AND REVISE TRUSTEE'S MOTION FOR TRIAL DATE ON TRUSTEE'S FIRST APPLICATION AND SUPPLEMENT THERETO AND ON JONES WALKER'S SECOND FEE APPLICATION.	3.10	155	480.50
120	10/20/15	KB	EXTENDED PACER SEARCHES AND DOCUMENT REVIEW RE PREPARATION OF TRUSTEE'S MOTION FOR TRIAL DATE ON TRUSTEE'S FIRST APPLICATION AND SUPPLEMENT THERETO AND ON JONES WALKER'S SECOND FEE APPLICATION.	.90	155	139.50
129	10/28/15	JRB	REVIEW EMAIL FROM J. SPENCER RE OPINION ON JONES WALKER FIRST FEE APPLICATION	.10	345	34.50
130	10/28/15	MAM	TELEPHONE CONFERENCE AND CORRESPONDENCE WITH MR. BARBER RE: CASH COLLATERAL AND FEES OF JONES WALKER	1.60	290	464.00
130	10/28/15	SBM	ANALYZING PRIOR MOTIONS AND/OR OBJECTIONS FILED BY EFP/BHT REGARDING PAYMENT OF ADMINISTRATIVE FEES.	.70	210	147.00
156	11/17/15	JRB	ATTEND PRELIMINARY HEARING ON JONES WALKER SECOND AMENDED FEE APPLICATION	1.50	345	517.50
202	01/06/16	KMJ	INSTRUCT PARALEGAL RE HEARING PREPARATIONS ON TRUSTEE FEE APPLICATIONS AND EXHIBITS NEEDED (.30); DETERMINE STRATEGY RE PROOF NEEDED FOR HEARING ON SAME (1.00); DETERMINE STRATEGY RE PROOF NEEDED FOR SECOND FEE APPLICATION FOR JW (1.00).	2.30	350	805.00
203	01/07/16	KMJ	REVIEW CASE LAW ON STATUS OF FINDINGS IN INTERLOCUTORY ORDER ON FEE AWARDS AND DETERMINE STRATEGY REGARDING HEARINGS 1/21 AND EVIDENCE NEEDED (.50) (REDUCED BY .50)	.50	350	175.00
215	01/16/16	JRB	WORK ON WITNESS OUTLINE FOR TRUSTEE'S FIRST FEE APPLICATION.	2.20	345	759.00
215	01/17/16	JRB	REVIEW AND REVISE WITNESS OUTLINES FOR TRUSTEE'S FIRST INTERIM FEE APPLICATION.	1.50	345	517.50
215	01/18/16	JRB	REVIEW PLEADINGS IN CONNECTION WITH TRUSTEE'S FEE APPLICATIONS AND OBJECTIONS TO SAME AND REVISE AND	4.10	345	1,414.50

			REVISE [sic] WITNESS OUTLINES FOR TRUSTEE AND STEPHEN SMITH			
216	01/19/16	KMJ	REVIEW AND REVISE OUTLINE FOR S. SMITH AND RELATED CORRESPONDENCE TO S. SMITH REGARDING PREPARATION FOR 1/21/16 HEARING (1.50).	1.50	350	525.00
216	01/19/16	SBM	REVIEW DOCUMENTS FOR HEARINGS ON TRUSTEE'S FEE APPLICATION.	.60	230	138.00
216	01/19/16	KB	PACER SEARCHES TO OBTAIN CLAIMS REGISTRY AND PROOFS OF CLAIM FOR TRUSTEE'S REVIEW PRIOR TO TRIAL ON TRUSTEE'S FEE APPLICATIONS.	1.70	155	263.50
216	01/19/16	KB	WORK ON NOTEBOOKS FOR TRIAL ON FEE APPLICATIONS	1.00	155	155.00
216	01/20/16	JRB	WITNESS PREPARATION FOR TRUSTEE FEE APPLICATION TRIAL.	1.60	345	552.00
216	01/20/16	JRB	CONTINUE PREPARATION FOR TRIAL ON TRUSTEE'S FEE APPLICATION.	8.30	345	2,863.50
217	01/20/16	MAM	PREPARE FOR HEARING ON TRUSTEE AND JONES WALKER FEE APP	1.00	300	300.00
217	01/20/16	MAM	TRAVEL TO JACKSON FOR HEARING ON JONES WALKER AND TRUSTEE FEE APPLICATIONS	3.50	300	1,050.00
217	01/20/16	SBM	MEETING/TELECONFERENCE WITH J. BARBER, K. JOHNSON AND M. MINTZ REGARDING FINAL PREPARATION FOR EVIDENTIARY HEARINGS ON JANUARY 21, 2016	.40	230	92.00
217	01/20/16	SBM	REVIEW AND ANALYZE CONTENT OF POTENTIAL EXHIBITS FOR EVIDENTIARY HEARING JANUARY 21, 2016	.80	230	184.00
218	01/20/16	KB	COMPLETE TRIAL NOTEBOOKS AND EXHIBITS FOR TRIAL ON FEE APPLICATIONS	1.20	155	186.00
218	01/21/16	JRB	ADDITIONAL PREPARATION FOR TRIAL ON TRUSTEE'S FEE APPLICATION.	.50	345	172.50
219	01/21/16	JRB	ATTEND AND PARTICIPATE IN TRIAL ON TRUSTEE'S FEE APPLICATION	3.00	345	1,035.00
219	01/21/16	JRB	POST-TRIAL MEETING WITH TEAM TO DISCUSS BRIEFING AND STRATEGY OF TRUSTEE AND JONES WALKER FEE APPLICATIONS	1.50	345	517.50
219	01/21/16	MAM	PREPARE FOR AND ATTEND TRIAL ON JONES WALKER AND TRUSTEE FEE APP	4.50	300	1,350.00
220	01/21/16	KB	DOCUMENT REVIEW RE REQUESTING TRANSCRIPT FROM TRIAL ON FEE APPLICATIONS.	.20	155	31.00
220	01/21/16	KB	DOCUMENT REVIEW AND BEING DRAFT OF TRUSTEE'S SECOND FEE APPLICATION.	1.20	155	186.00
220	01/22/16	MAM	TRAVEL TO NEW ORLEANS FROM JACKSON HEARINGS.	3.50	300	1,050.00
220	01/22/16	JRB	CONFERENCE WITH TRUSTEE AND M. MINTZ RE STRATEGY ON ISSUES AFFECTING THE ESTATE, INCLUDING ISSUES RAISED IN FEE APPLICATION.	1.80	345	621.00
220	01/22/16	JRB	E-MAIL EXCHANGE WITH J. SPENCER RE ELECTRONIC COPY OF FEE APPLICATION MARK-UP	.20	345	69.00
221	01/22/16	SBM	DISCUSS STRATEGY FOR BRIEFING JW'S SECOND FEE APPLICATION AND TRUSTEE'S FEE APPLICATION	.30	230	69.00
222	01/25/16	KMJ	RESEARCH RE POST TRIAL BRIEF ON TRUSTEE FEE APPLICATIONS (1.00); RELATED CORRESPONDENCE TO S. MCLARTY RE SAME (.30).	1.30	350	455.00
223	01/26/16	JRB	E-MAIL EXCHANGES WITH JONES WALKER TEAM AND TRUSTEE RE STRATEGY FOR BRIEFING ON FEE APPLICATIONS (.30) (REDUCED BY .30).	.30	345	103.50
224	01/26/16	KMJ	RESEARCH AND ANALYZE LEGAL ISSUES RELATED TO POST TRIAL BRIEFING ON TRUSTEE FEE APPLICATION AND EXTENDED CORRESPONDENCE TO TEAM RE SAME (3.50).	3.50	350	1,225.00
226	01/27/16	JRB	REVIEW AND ANALYZE COURT'S OPINION ON WELLS MARBLE FEE APPLICATION AND IMPACT ON OTHER ADMINISTRATIVE EXPENSE CLAIMS (.60) (REDUCED BY .30).	.60	345	207.00
231	02/02/16	KMJ	BEGIN MEMO TO TEAM RE BRIEFING ISSUES ON TRUSTEE COMPENSATION APPLICATION.	1.00	350	350.00
232	02/02/16	SBM	CONFERENCE WITH J. BARBER REGARDING RESPONSE TO OBJECTIONS TO TRUSTEE'S COMPENSATION.	.20	230	46.00
232	02/03/16	KMJ	ANALYSIS MEMO TO TEAM RE TRUSTEE HANDBOOK AND UST FEE GUIDELINES IMPACT ON TRUSTEE FEE APPLICATIONS POST-TRIAL BRIEF (1.00).	1.0	350	350.00

235	02/04/16	KMJ	PROVIDE ANALYSIS RE TRUSTEE HANDBOOK ISSUES FOR UPCOMING FEE APPLICATION BRIEFING ON TRUSTEE FEE APPLICATIONS (1.00).	1.00	350	350.00
237	02/07/16	SBM	PREPARE POST-TRIAL BRIEF ON 1/19/16 HEARINGS (REDUCED BY 1.60).	1.00	230	230.00
237	02/08/16	SBM	PREPARING POST-TRIAL BRIEF ON FEE APPLICATIONS (REDUCED BY 3.0).	1.10	230	253.00
239	02/09/16	SBM	RESEARCH AND REVIEW TRANSCRIPT FOR POST-TRIAL BRIEFING ON FEE APPLICATIONS (REDUCED BY 3.90).	2.00	230	460.00
241	02/10/16	SBM	PREPARE POST-TRIAL BRIEF ON FEE APPLICATIONS (REDUCED BY .60).	.30	230	69.00
244	02/11/16	SBM	REVIEW TRANSCRIPT OF HEARING ON FEE APPLICATIONS FOR POST TRIAL BRIEF (REDUCED BY 2.30).	1.00	230	230.00
247	02/15/16	SBM	DRAFTING POST-TRIAL BRIEF ON TRUSTEE AND JW'S FEE APPLICATIONS (REDUCED BY 4.90).	3.00	230	690.00
248	02/16/16	SBM	PREPARE POST-TRIAL BRIEF ON FEE APPLICATIONS (REDUCED BY 4.90)	2.00	230	460.00
252	02/18/16	SBM	PREPARING SCHEDULING ORDER ON POST-TRIAL BRIEFING. (REDUCED BY .50).	.20	230	46.00
250	02/17/16	SBM	PREPARING POST-TRIAL BRIEF AND RESPONDING TO EFP/BHT OBJECTIONS ALL REGARDING FE APPLICATIONS (REDUCED BY 4.40)	2.00	230	460.00
254	02/19/16	SBM	PREPARING POST-TRIAL BRIEF ON FEE APPLICATIONS (REDUCED BY 2.70).	2.00	230	460.00
254	02/20/16	SBM	PREPARE POST-TRIAL BRIEF ON FEE APPLICATIONS (REDUCED BY .80).	.70	230	161.00
254	02/21/16	SBM	PREPARE POST-TRIAL BRIEF ON FEE APPLICATIONS (REDUCED BY .40).	.40	230	92.00
255	02/22/16	SBM	PREPARE POST-TRIAL BRIEF ON FEE APPLICATIONS (REDUCED BY 4.90).	2.00	230	460.00
257	02/23/16	MAM	WORK ON FEE POST TRIAL BRIEFINGS ON FEE APPLICATIONS OF JONES WALKER AND TRUSTEE (REDUCED BY 1.50)	1.00	300	300.00
257	02/23/16	SBM	PREPARE POST-TRIAL BRIEF ON FEE APPLICATIONS (REDUCED BY 2.50).	1.00	230	230.00
258	02/24/16	SBM	PREPARE POST-TRIAL BRIEF ON FEE APPLICATIONS (REDUCED BY 2.00).	1.00	230	230.00
259	02/24/16	MAM	WORK ON POST TRIAL BRIEFING ON JONES WALKER SECOND FEE APPLICATION AND TRUSTEE FEE APPLICATION (REDUCED BY 1.50)	1.00	300	300.00
259	02/25/16	SBM	PREPARE POST-TRIAL BRIEF ON FEE APPLICATIONS (WRITTEN DOWN BY 1.20).	1.00	230	230.00
261	02/26/16	JRB	WORK ON BRIEF IN SUPPORT OF JONES WALKER AND TRUSTEE FEE APPLICATIONS (REDUCED BY 4.30).	2.00	345	690.00
261	02/26/16	MAM	WORK ON FEE APPLICATION BRIEFING (REDUCED BY 2.00).	.50	300	150.00
263	02/27/16	JRB	WORK ON BRIEF IN SUPPORT OF TRUSTEE'S FEE APPLICATION.	5.40	345	1,863.00
263	02/27/16	KMJ	REVIEW AND REVISE POST-TRIAL BRIEF ON JW AND TRUSTEE FEES (REDUCED BY .70).	.80	350	280.00
263	02/28/16	KMJ	REVIEW CHANGES TO POST-TRIAL BRIEF ON THIRD FEE APPLICATION AND RELATED CORRESPONDENCE RE ECONOMIC FACTORS NEEDED TO BE ADDED.	2.00	350	700.00
263	02/29/16	KMJ	REVIEW AND REVISE POST-TRIAL BRIEF ON JW FEES AND TRUSTEE'S FEES TO INCORPORATE RELATED ECONOMIC FACTORS AN [sic] SELECT EXHIBITS TO SUPPORT SAME (REDUCED BY .80)	1.20	350	420.00
265	02/29/16	KB	ELECTRONICALLY FILE POST-TRIAL BRIEF IN FEE APPLICATIONS (REDUCED BY .30).	.20	155	31.00
TOTAL				107.20		31,472.00
DEFENDING FEE APPLICATIONS – JW FOURTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
142	08/08/16	KMJ	REVIEW AND REVISE JONES WALKER THIRD FEE APPLICATION.	1.00	375	375.00
143	08/08/16	KB	DOCUMENT REVIEW TO SUMMARIZE STATUS OF ALL FEE APPLICATIONS FILED BY JONES WALKER AND BY TRUSTEE	.50	155	77.50
161	08/22/16	SBM	REVIEW UNOPPOSED TIME ENTRIES TO JW'S SECOND FEE APPLICATION	1.00	230	230.00

186	09/13/16	JRB	ATTEND PRELIMINARY HEARINGS ON OBJECTION TO ABANDONMENT OF REO PROPERTIES AND STEPHEN SMITH'S FEE APPLICATION (1.20). (.30 FOR \$103.00 – NO CHARGE)	1.20	345	414.00
187	09/13/16	MAM	CONFERENCE WITH MR. BARBER AND TRUSTEE REGARDING HEARING RESULTS AND STRATEGY	1.00	300	300.00
189	09/14/16	JRB	EMAILS TO J. SPENCER RE REO ABANDONMENT ORDER AND ORDER ON STEPHEN SMITH'S FEE APPLICATION	.20	345	69.00
190	09/14/16	MAM	VARIOUS CORRESPONDENCE WITH TRUSTEE AND J. BARBER REGARDING CASH COLLATERAL ORDERS AND FEE APPLICATIONS.	1.00	300	300.00
192	09/15/16	KB	DOCUMENT REVIEW RE ORIGINAL VERSION OF ORDER ON S. SMITH'S 3RD FEE APPLICATION	.20	155	31.00
192	09/15/16	KB	REVIEW RE AMENDING ORDER ON S. SMITH'S 3RD FEE APPLICATION WITH TRUSTEE.	.10	155	15.50
291	02/20/17	JRB	E-MAIL EXCHANGE WITH D. NOBLE RE TRUSTEE'S POSITION ON CUNNINGHAM SECOND FEE APPLICATION.	.20	355	71.00
296	02/23/17	JRB	CONFERENCE WITH TRUSTEE RE CUNNINGHAM FEE APPLICATION AND POSITION ON SAME.	.30	355	106.50
300	02/27/17	KB	MEETING WITH J. BARBER, K. JOHNSON, S MCLARTY AND M. MINTZ FOLLOWING TRIAL ON JONES WALKER'S FEE APPLICATIONS	.40	155	62.50
			TOTAL	7.10		2,052.00
DEFENDING FEE APPLICATIONS – JW FIFTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
48	05/01/17	LFA	REVIEWED FEE APPLICATION ORDERS.	1.00	295	295.00
51	05/03/17	KB	E-MAIL CORRESPONDENCE WITH COURT RE AMENDED OPINION ON JONES WALKER'S FEE APPLICATIONS.	.10	155	15.50
128	06/28/17	KB	OBTAIN HEARING DATE ON JONES WALKER'S 4TH FEE APPLICATION FROM COURT AND CONFIRM SAME WITH COUNSEL.	.30	155	46.50
			TOTAL	1.40		357.00
DEFENDING FEE APPLICATIONS – JW SIXTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
9	07/10/17	KB	REVIEW LANGUAGE FOR FEE APPLICATION ORDERS WITH J. BARBER AND K. JOHNSON.	.30	155	46.50
65	08/17/17	JRB	BEGIN WORKING ON INVOICE FOR JONES WALKER 5TH FEE APPLICATION (.60 FOR \$213 – NO CHARGE).	2.00	355	710.00
66	08/18/17	JRB	REVIEW AND REVISE EXHIBIT TO JW 5TH FEE APPLICATION (.60 FOR \$213.00 – NO CHARGE).	3.70	355	1,313.50
86	09/20/17	KB	E-MAIL CORRESPONDENCE WITH COURT TO ADVISE RE NO OBJECTIONS TO JONES WALKER'S 5TH FEE APPLICATION PER ORDER PREVIOUSLY UPLOADED TO COURT.	.10	155	15.50
25	07/24/17	LFA	CORRESPONDENCE WITH MSES. MCLARTY AND JOHNSON AND MR. BARBER RE: CUSTODIAN AGREEMENT (.30); WITH MS. JOHNSON RE RESEARCH ON UCC PERFECTION ISSUES OF AP 12-91 LOAN DOCUMENTS (.40); WITH MSES. JOHNSON AND BRABSTON AND MR. BARBER RE FEE APPLICATION (.20); AND WITH MR. BARBER AND MS. JOHNSON RE SUPPLEMENTAL RESPONSES AND DISCOVERY DOCUMENTS (.40).	.20	295	59.00
90	09/25/17	KB	TELEPHONE CONFERENCE WITH JUDGE'S COURTROOM DEPUTY RE HEARING DATE FOR FEE APPLICATIONS DUE ON SEPTEMBER 29: HORNE, ARIFA AND STEPHEN SMITH	.20	155	31.00
90	09/25/17	KB	CHECK WITH K. JOHNSON AND J. BARBER RE INFORMATION OBTAINED FROM JUDGE'S COURTROOM DEPUTY RE HEARING DATE FOR FEE APPLICATIONS DUE ON SEPTEMBER 29: HORNE, ARIFA AND STEPHEN SMITH.	.20	155	31.00
91	09/26/17	KB	TELEPHONE CONFERENCE AND E-MAIL CORRESPONDENCE WITH JUDGE'S COURTROOM DEPUTY RE HEARING DATE FOR FEE APPLICATIONS.	.30	155	46.50
98	10/03/17	KB	WORK ON FEE APPLICATION CHART.	.30	155	46.50
			TOTAL	7.30		2,299.50
DEFENDING FEE APPLICATIONS – JW SEVENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
98	10/03/17	KB	WORK ON FEE APPLICATION CHART.	.30	155	46.50
19	11/16/17	KB	TELEPHONE CONFERENCE AND E-MAIL CORRESPONDENCE WITH COURT RE JONES WALKER'S 6TH FEE APPLICATION AND OBTAINING HEARING DATE FOR SAME.	.20	155	31.00

20	11/17/17	KB	E-MAIL CORRESPONDENCE AND TELEPHONE CONFERENCES WITH CANDICE RAMAGE AND CHFS GROUP RE FEE APPLICATION HEARING DATE FOR JONES WALKER'S 6TH FEE APPLICATION AND EXHIBIT EXCHANGE DEADLINE AS TO SAME.	.30	155	46.50
36	12/11/17	RPV	EMAIL FROM MS. JOHNSON REGARDING NO OBJECTIONS FILED AGAINST FEE APPLICATION (.10) (.10 FOR 47.50-NO CHARGE)	.10	475	47.50
47	01/25/18	KB	TELEPHONE CONFERENCES WITH COURT RE AVAILABLE DATES FOR HEARING ON FEE APPLICATIONS.	.20	155	31.00
47	01/26/18	KB	REVIEW WITH K. JOHNSON AND J. BARBER RE HEARING DATE TO BE SET FOR HORNE, ARIFA, AND STEPHEN SMITH FEE APPLICATIONS.	.20	155	31.00
47	01/26/18	KB	E-MAIL CORRESPONDENCE TO COURT TO ADVISE OF CHOSEN HEARING DATE FOR FEE APPLICATIONS.	.10	155	15.50
56	02/13/18	KB	TELEPHONE CONFERENCES AND E-MAIL CORRESPONDENCE WITH COURT RE HEARING DATE FOR 5TH FEE APPLICATIONS FOR FACIO & CANAS AND TRUSTEE	.20	155	31.00
56	02/13/18	KB	DOCKET FEE APPLICATION HEARING DATES.	.20	155	31.00
			TOTAL	1.80		311.00
DEFENDING FEE APPLICATIONS – JW EIGHTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
21	04/09/18	KB	DOCUMENT REVIEW AND DRAFT, REVIEW AND REVISE AND 7TH FEE APPLICATION AND RELATED PLEADINGS FOR S. SMITH.	1.00	155	155.00
22	04/10/18	KB	REVIEW FEE APPLICATION CHART.	.10	155	15.50
25	04/16/18	KB	TELEPHONE CONFERENCE WITH BANKRUPTCY COURT PER THEIR INQUIRY AS TO FILING FEE APPLICATIONS WEEK OF APRIL 23.	.10	155	15.50
28	04/19/18	KB	E-MAIL COURT RE FEE APPLICATION ORDER ON JONES WALKER'S 7TH FEE APPLICATION.	.10	155	15.50
40	05/09/18	KB	E-MAIL CORRESPONDENCE WITH COURT RE FEE APPLICATIONS TO BE FILED FOR STEPHEN SMITH, HORNE AND ARIFA AND DEADLINES PERTAINING TO SAME.	.30	155	46.50
58	06/07/18	KB	E-MAIL CORRESPONDENCE WITH COURT RE FEE APPLICATION ORDERS FOR STEPHEN SMITH, ARIFA, AND HORNE	.20	155	31.00
			TOTAL	1.80		279.00
DEFENDING FEE APPLICATIONS – JW NINTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
13	07/20/18	KB	E-MAIL CORRESPONDENCE WITH COURT RE HEARING DATE AND RELATED DEADLINES FOR JONES WALKER'S 8TH FEE APPLICATION	.30	155	46.50
16	07/26/18	KB	E-MAIL CORRESPONDENCE AND TELEPHONE CONFERENCE WITH COURT RE HEARING DATE ON JONES WALKER'S NEXT FEE APPLICATION.	.30	155	46.50
16	07/26/18	KB	ORGANIZE DOCUMENTS FOR ATTORNEY REVIEW IN CONNECTION WITH FEE APPLICATIONS	.40	155	62.00
20	08/01/18	MAM	CONFERENCE WITH MR. BARBER REGARDING FEE APPLICATION MATTERS	1.00	350	350.00
33	09/10/18	KB	ORGANIZE DOCUMENTS FOR ATTORNEY REVIEW IN CONNECTION WITH FEE APPLICATIONS FOR PROFESSIONALS	.30	155	46.50
37	09/27/18	KB	E-MAIL CORRESPONDENCE RE HEARING DATE SET FOR HORNE AND STEPHEN SMITH FEE APPLICATIONS.	.20	155	31.00
46	10/18/18	KB	E-MAIL CORRESPONDENCE WITH BANKRUPTCY COURT RE TRUSTEE'S FEE APPLICATION AND VARIOUS DATES AVAILABLE FOR HEARING.	.20	155	31.00
48	10/22/18	KB	ELECTRONICALLY FILE TRUSTEE'S FEE APPLICATION	.20	155	31.00
			TOTAL	2.90		644.50
DEFENDING FEE APPLICATIONS – JW TENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
2	11/05/18	SBM	BEGIN WORK ON PREPARATION OF PLEADINGS FOR JONES WALKER'S 9TH FEE APPLICATION	1.20	155	186.00
2	11/07/18	JRB	WORK ON EXHIBITS TO JONES WALKER FEE APPLICATION.	1.60	375	600.00
2	01/29/19	KB	CALENDARING OF DEADLINES FOR OBJECTIONS AND HEARING OF PENDING FEE APPLICATIONS.	.20	155	31.00

15	02/06/19	KB	WORK ON TRUSTEE'S NEXT FEE APPLICATION AND RELATED PLEADINGS.	1.00	155	155.00
			TOTAL	4.00		972.00
DEFENDING FEE APPLICATIONS – JW ELEVENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
6	03/21/19	KB	CALENDAR DEADLINES FOR OBJECTION TO TRUSTEE FEE APPLICATION.	.20	155	31.00
25	07/26/19	JRB	WORK ON EXHIBIT TO NEXT JONES WALKER FEE APPLICATION	.80	390	312.00
25	07/26/19	KB	E-MAIL TO AND TELEPHONE CONFERENCE WITH COURT RE SETTING FEE APPLICATIONS FOR HEARING.	.10	155	15.50
26	07/29/19	KB	TELEPHONE CONFERENCE WITH COURT RE POSSIBLE HEARING DATES FOR FEE APPLICATIONS.	.20	155	31.00
26	07/29/19	KB	ADVISE K. JOHNSON AND J. BARBER RE AVAILABLE HEARING DATES AND TIMES FOR FEE APPLICATIONS.	.10	155	15.50
26	07/30/19	KB	E-MAIL CORRESPONDENCE WITH K. JOHNSON, J. BARBER AND COURT RE HEARING DATE ON FEE APPLICATIONS	.30	155	46.50
			TOTAL	1.70		451.50
DEFENDING FEE APPLICATIONS – JW TWELFTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
27	11/12/19	KB	TELEPHONE CONFERENCES WITH COURT RE NEXT FEE APPLICATION FOR JONES WALKER TO BE FILED IN DECEMBER	.30	155	46.50
28	11/13/19	KB	TELEPHONE CONFERENCE WITH COURT DATES OF HEARING FOR NEXT JONES WALKER FEE APPLICATION.	.20	155	31.00
29	11/13/19	KB	REVIEW WITH K. JOHNSON RE INFORMATION FROM COURT RE NEXT JONES WALKER FEE APPLICATION.	.10	155	15.50
29	11/25/19	JRB	WORK ON EXHIBIT TO JONES WALKER'S NEXT FEE APPLICATION.	1.10	390	429.00
			TOTAL	1.70		522.00
DEFENDING FEE APPLICATIONS – JW THIRTEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
2	12/03/19	MWG	PREPARE EXHIBITS TO JONES WALKER'S TWELFTH FEE APPLICATION.	.30	155	46.50
3	12/11/19	MWG	DOCKET HEARING AND RESPONSE DATES RE 12TH FEE APPLICATION	.50	155	77.50
28	03/18/20	KMJ	REVIEW FEE APPLICATION ISSUES AND STATUS FOR FEE APPLICATIONS DUE BY MARCH 31.	.20	450	90.00
32	04/05/20	JRB	WORK ON JONES WALKER'S 13TH FEE APPLICATION AND EXHIBITS.	2.50	415	1,037.50
32	04/06/20	JRB	CONTINUE TO REVISE EXHIBIT TO JONES WALKER FEE APPLICATION.	1.50	415	622.50
			TOTAL	5.00		1,874.00
DEFENDING FEE APPLICATIONS – JW FOURTEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
26	07/20/20	KB	E-MAIL CORRESPONDENCE WITH COURTROOM DEPUTY RE HEARING DATE FOR TRUSTEE AND HRK FEE APPLICATIONS	.20	155	31.00
26	07/20/20	KB	E-MAIL CORRESPONDENCE WITH K JOHNSON RE HEARING DATE FOR TRUSTEE AND HRK FEE APPLICATIONS.	.10	155	15.50
			TOTAL	.30		46.50
DEFENDING FEE APPLICATIONS – FIFTEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
23	09/15/20	KB	WORK ON JONES WALKER'S 14TH FEE APPLICATION AND RELATED PLEADINGS.	1.20	155	186.00
24	09/16/20	KB	WORK ON FINALIZATION OF JONES WALKER'S 14TH FEE APPLICATION AND RELATED PLEADINGS	.50	155	77.50
24	09/17/20	KB	FINALIZE JONES WALKER'S 14TH FEE APPLICATION AND RELATED PLEADINGS.	.80	155	124.00
48	11/13/20	KB	WORK ON ADDITIONAL PLEADINGS FOR JONES WALKER'S 15TH FEE APPLICATION.	.50	155	77.50
50	11/18/20	KB	E-MAIL CORRESPONDENCE RE SETTING HEARING DATE ON TRUSTEE'S 13TH FEE APPLICATION AND HRK'S 4TH FEE APPLICATION.	.40	155	62.00
52	11/28/20	JRB	WORK ON JONES WALKER 15TH FEE APPLICATION AND EXHIBITS.	1.80		747.00

			TOTAL	5.20		1,274.00
DEFENDING FEE APPLICATIONS – JW AMENDED SIXTEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
2	12/03/20	KB	FINALIZE JONES WALKER'S 15TH FEE APPLICATION AND RELATED PLEADINGS.	.90	155	139.50
34	03/24/21	KB	E-MAIL CORRESPONDENCE WITH COURT RE HEARING DATE ON FEE APPLICATIONS FOR TRUSTEE, FACIO, AND HRK.	.20	155	31.00
35	03/24/21	KB	REVIEW WITH K. JOHNSON RE HEARING DATE OBTAINED FROM COURT ON FEE APPLICATIONS FOR TRUSTEE, FACIO, AND HRK.	.10	155	15.50
35	03/25/21	KB	E-MAIL WITH COURT RE HEARING DATE FOR FEE APPLICATIONS AND CONFIRM IT WILL BE CONDUCTED TELEPHONICALLY.	.20	155	31.00
39	03/31/21	KB	TELEPHONE CONFERENCE WITH COURT RE TRUSTEE'S FEE APPLICATION.	.10	155	15.50
			TOTAL	1.50		232.50
DEFENDING FEE APPLICATIONS – JW SEVENTEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
2	04/06/21	JRB	Review recent opinion by Judge Olack on professional fee issues to determine impact in CHFS case	.20	450	90.00
9	05/20/21	KB	Telephone conference with court re Jones Walker's next fee application and setting it for hearing.	.10	155	15.50
9	05/20/21	KB	Work on finalization of Jones Walker's 16th fee application and related pleadings.	.70	155	108.50
15	07/08/21	KB	E-mail correspondence with court to confirm hearing date to include in fee application notices.	.20	155	31.00
16	07/14/21	KB	E-mail to court to confirm same hearing date for trustee and HRK fee applications.	.10	155	15.50
			TOTAL	1.30		260.50
DEFENDING FEE APPLICATIONS – JW EIGHTEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
32	10/20/21	SMB	Review unbilled fees and interim fee application to determine fees Jones Walker has been paid and/or earned as of October 15, 21 (2.00); draft email to M. Mintz re outstanding tasks of determine confirmability of Plan and Jones Walker's fees (.80); communicate with J. barber re analysis (.20)	3.00	315	945
			TOTAL	3.00		945.00
DEFENDING FEE APPLICATIONS – JW NINETEENTH FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
3	12/03/22	SMB	Calculate current Jones Walker attorney's fees for purposes of mediation	1.00	315	315.00
3	12/03/22	SMB	Communicate result of Jones Walker Attorney's Fees to date with M. Mintz	.50	315	157.00
7	12/28/22	KB	Review with K. Johnson re entry of order granting Jones Walker's fee application	.20	155	31.00
			TOTAL	1.7		503.00
DEFENDING FEE APPLICATIONS – JW TWENTY-FIRST FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
5	08/12/22	KMJ	Review 3 objections to fee applications filed and related correspondence with J. Barer	.50	450	225.00
11	08/26/22	KB	Review orders resetting time of Sept. 13 status conference and resetting hearing on fee applications and cash collateral pleadings to Sept. 28	.20	155	31.00
15	09/12/22	KB	Review order resetting status conference to Sept. 28 status conference and canceling Sept. 28 hearings on cash collateral and fee applications and calendar same and resetting hearing on fee applications and cash collateral pleadings to Sept. 28	.20	155	31.00
16	09/22/22	KB	Email with bankruptcy court re hearing date for Jones Walker's next fee application	.20	155	31.00
16	09/22/22	KB	Confirm with J. Barber and K. Johnson re hearing date for Jones Walker's next fee application	.10	155	15.50
			TOTAL	1.2		333.50
DEFENDING FEE APPLICATIONS – JW TWENTY-SECOND FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
6	01/10/23	KB	Review Edwards Parties limited objection to John Moore's 26th fee application	.10	155	15.50

25	02/20/23	EWDL	Researched legal standard for fee applications to prepare for pretrial order	1.00	380	380.00
52	03/29/23	KB	Review Edwards Parties notices of withdrawal of objections to various fee applications	.50	155	77.50
			TOTAL	1.6		473.00
DEFENDING FEE APPLICATIONS – JW FINAL FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
9	05/04/23	KMJ	Determine strategy re final fee applications timing and related issues.	.60	450	270.00
14	05/15/23	EWDL	Reviewed and analyzed case law regarding appeal standing in connection with fee awards regarding plan.	.40	380	152.00
18	05/31/23	KMJ	Review file re status of fee applications required under court-imposed protocols and determine strategy re same.	.40	450	180.00
19	06/07/23	KMJ	Determine strategy regarding additional interim fee applications to be filed and investigate same.	.50	450	225.00
16	06/07/23	EWDL	Correspondence with K. Johnson and M. Mintz regarding timing of filing final fee applications.	.30	380	114.00
19	06/12/23	KMJ	Determine strategy re last interim fee applications.	.30	450	135.00
21	06/14/23	KMJ	Determine strategy re interim fee applications due pre-confirmation and related confirmation issues.	.50	450	225.00
21	06/14/23	EWDL	Reviewed and analyzed \$75,000 hold back provision in plan to determine timing of filing fee application for Trustee's professionals.	.50	380	190.00
21	06/14/23	EWDL	Drafted email to K. Johnson regarding \$75,000 hold back provision in plan to determine timing of filing final fee application for Trustee's professionals.	.50	380	190.00
			TOTAL	4.00		1,681.00
CHART G						
CONFIRMING JOINT PLAN – JW TWENTY-SECOND INTERIM FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
51	03/28/23	EWDL	Attended trial, assisted in settlement discussions, and drafted term sheet for plan settlement.	3.90	380	1,482.00
51	03/28/23	KB	Discuss with K. Johnson today's settlement re preparation of joint plan.	.20	155	31.00
51	03/29/23	JRB	Call with M. Mintz re plan confirmation issues.	.40	490	196.00
51	03/29/23	JRB	Review file for confirmation and settlement issues.	1.90	490	931.00
52	03/29/23	MAM	Identify issues to address in plan (1.00) call with E. De Leon re plan issues (.30); correspondence with J. Spencer regarding same (.30); draft and revise notice of settlement for filing with court (.40); correspondence with Ms. Brabston regarding same (.30).	2.30	450	1,035.00
52	03/29/23	EWDL	Call with M. Mintz regarding next steps for plan.	.30	380	114.00
52	03/29/23	EWDL	Correspondence with M. Mintz and J. Spencer regarding term sheet for plan settlement.	.30	380	114.00
52	03/29/23	EWDL	Reviewed and analyzed the filed 2018 plan in preparation for plan discussion with opposing counsel.	.50	380	190.00
52	03/29/23	EWDL	Researched voting and noticing requirements for a consensual plan in preparation for plan discussion with opposing counsel.	.50	380	190.00
52	03/29/23	EWDL	Reviewed final settlement plan term sheet to ensure opposing counsel's edits were incorporated.	.30	380	114.00
52	03/29/23	KB	Telephone conference with M. Mintz re preparation of notice as to settlement terms, requesting trial transcript and joint plan.	.20	155	31.00
52	03/29/23	KB	Draft, review and revise notice regarding settlement terms and proposed plan.	1.10	155	170.50
53	03/30/23	JRB	Video call with counsel for Edwards Entities regarding confirmation strategy.	.40	490	196.00
53	03/30/23	JRB	Review draft of term sheet notice for filing with court.	.10	490	49.00
53	03/30/23	MAM	Video meeting with Mr. Spencer to discuss plan issues (.40); finalize and file notice of settlement (1.60).	2.00	450	900.00
53	03/30/23	EWDL	Researched noticing and voting parameters for joint consensual plans in preparation for plan logistics call with opposing counsel.	.40	380	152.00
53	03/30/23	EWDL	Attended call with opposing counsel, M. Mintz, K. Johnson, and J. Barber regarding plan logistics.	.40	380	152.00
53	03/30/23	KMJ	Telephone conference with opposing counsel and M. Mintz, E. De Leon, and J. Barber re plan revisions needed.	.40	450	180.00
53	03/30/23	KB	Finalize notice of settlement terms.	.70	155	108.50
54	03/30/23	KB	Review with M. Mintz re finalization of notice of settlement terms and filing of same.	.20	155	31.00
54	03/30/23	JRB	Review notice of status conference regarding disclosure statement.	.10	490	49.00
54	03/31/23	KB	Review notice of telephonic status conference re disclosure statement and plan and calendar same.	.30	155	46.50

54	03/31/23	KB	Calendar deadline to file joint plan.	.20	155	31.00
			TOTAL	17.10		6,493.50
CONFIRMING JOINT PLAN – JW FINAL FEE APPLICATION						
Page No.	Date	Initials	Description	Hours	Billing Rate	Fees
2	04/04/23	KMJ	Review file in preparation for plan status conference with court set for April 5, 2023	.50	450	225.00
2	04/04/23	EWDL	Correspondence with K. Johnson and M. Mintz regarding strategy for disclosure statement, plan deadline, and the plan objection deadline.	.50	380	190.00
3	04/05/23	KMJ	Correspondence with M. Mintz and J. Spender re basis for conditional approval of disclosure statement.	.40	450	180.00
3	04/05/23	EWDL	Reviewed and analyzed form conditional approval disclosure statements to prepare disclosure statement	.60	380	228.00
3	04/05/23	EWDL	Correspondence regarding conditional disclosure statement and plan deadlines with M. Mintz and K. Johnson	.20	380	76.00
3	04/05/23	JRB	Call with M. Mintz re disclosure statement and claim objection issues.	.20	490	98.00
3	04/05/23	MAM	Attend status conference on plan issues (1.00); prepare for the same (.50).	1.50	350	675.00
3	04/10/23	KMJ	Review file re multiple issues related to plan and assets that need transferred or otherwise disposed of under the plan (.80); related correspondence to J. Spencer re same (.20).	1.00	450	450.00
3	04/10/23	KMJ	Begin determining strategy re miscellaneous asset disposal under joint plan	1.00	450	450.00
4	04/13/23	JRB	Call with Trustee, M. Mintz, and J. Spencer re plan confirmation issues.	.30	490	147.00
5	04/13/23	KMJ	Telephone Conference with J. Spencer, M. Mintz and J. Barber re treatment of miscellaneous CHFS assets under Plan.	.30	450	135.00
5	04/13/23	KMJ	Review file re preparation for telephone Conference with J. Spencer re treatment of miscellaneous of CHFS assets under Plan.	.50	450	225.00
5	04/13/23	MAM	Conference with J. Barber, J. Spencer, and K. Johnson regarding asset transfers under Plan (.30); review file and prepare for foregoing call (.70).	1.00	450	450.00
5	04/14/23	JRB	Review and edit draft of third plan	2.90	490	1,421.00
5	04/15/23	JRB	Review and revise draft of third plan of liquidation	2.80	490	1,372.00
5	04/17/23	KMJ	Initial review of revised plan and J. Barber's comments on same	1.00	450	450.00
6	04/20/23	MAM	Review and revise joint plan.	4.00	450	1,800.00
6	04/24/23	KMJ	Determine strategy re miscellaneous asset transfer per joint plan	.50	450	225.00
6	04/25/23	JRB	Conference call with Mintz re plan issues	.40	490	196.00
6	04/25/23	JRB	Call with M. Mintz, K. Johnson and E. De Leon re plan revisions and strategy	1.20	490	588.00
6	04/25/23	KMJ	Extended conference with team re proposed joint plan.	.50	450	225.00
7	04/25/23	EWDL	Attended meeting with M. Mintz, J. Barber, and K. Johnson regarding Plan drafting and edits.	1.20	380	456.00
7	04/26/23	JRB	E-mail prior disclosure statement drafts to J. Spencer	.10	490	49.00
7	04/26/23	JRB	Meeting with J. Spencer to review files and other property to be transferred per confirmed plan.	.40	490	196.00
7	04/26/23	JRB	Review file re disclosure statement documents.	.20	490	98.00
7	04/26/23	KMJ	Determine strategy re joint plan and needed revisions for same.	1.00	450	450.00
7	04/26/23	EWDL	Revised plan in accordance with M. Mintz's and J. Barber's comments, including revision to definition section and make consistent throughout document.	5.60	380	2,128.00
7	04/27/23	JRB	Call with M. Mintz re confirmation strategy.	.40	490	196.00
7	04/27/23	JRB	Further revisions to joint plan	1.20	490	588.00
7	04/27/23	KMJ	Multiple correspondence with M. Mintz, J. Barber, and E. De Leon requestions on proposed joint plan revisions	.60	450	270.00
7	04/27/23	KMJ	Review and revise proposed joint plan.	1.00	450	450.00
7	04/27/23	MAM	Review and revise joint plan (4.20); review prior plan pleadings (3.50).	7.70	450	3,465.00
8	04/27/23	EWDL	Revised draft plan to incorporate J. Barber's comments.	1.00	380	380.00
8	04/27/23	EWDL	Revised draft plan to incorporate M. Mintz's comments	2.00	380	760.00
8	04/28/23	KMJ	Review and revise proposed joint plan	.50	450	225.00
8	04/28/23	MAM	Analyze plan issues, structure, and approach	3.20	450	1,440.00
8	04/28/23	EWDL	Revised draft plan based on K. Johnson's comments (1.00); created redline and clear versions for J. Spencer (.30)	1.30	380	494.00
8	04/28/23	EWDL	Call with M. Mintz regarding edits for joint plan.	.20	380	76.00
8	05/02/23	EWDL	Reviewed and analyzed draft disclosure statement written by J. Spencer	1.50	380	570.00
8	05/02/23	EWDL	Correspondence with J. Spencer, J. Barber, and K. Johnson regarding meeting to discuss draft plan.	.30	380	114.00
8	05/03/23	KMJ	Telephone conference with J. Spencer re disclosure statement and plan revisions.	.30	450	135.00

8	05/03/23	KMJ	Review file re outstanding issues to be resolved before plan confirmation.	1.00	450	450.00
8	05/03/23	EWDL	Prepared draft agenda for notes from call with J. Spencer regarding draft disclosure statement.	.90	380	342.00
9	05/03/23	EWDL	Reviewed and analyzed J. Spencer's draft disclosure statement form.	1.00	380	380.00
9	05/03/23	EWDL	Researched, reviewed and analyzed forms of disclosure statements and confirmation procedure motions to determine the best and most efficient way to draft the disclosure statement for this joint third amended plan.	1.80	380	684.00
9	05/03/23	EWDL	Met with J. Spencer, M. Mintz, J. Barber, and K. Johnson regarding plan, disclosure statement and procedures motion drafting.	.50	380	190.00
9	05/03/23	JRB	E-mail exchange with L. De Leon, K. Johnson, and M. Mintz re disclosure statement issues.	.10	490	49.00
9	05/03/23	JRB	Call with M. Mintz to discuss plan and disclosure statement strategy.	.10	490	49.00
9	05/03/23	JRB	Call with J. Spencer, M. Mintz, K. Johnson, S. Rippee, and E. De Leon to discuss consensual plan revisions.	.60	490	294.00
9	05/03/23	MAM	Research and analyze joint plan issues and strategy for same.	4.70	450	2,115.00
9	05/43/23	KMJ	Determine strategy re final fee applications timing and related issues	.60	450	270.00
9	05/04/23	EWDL	Edited Plan to incorporate comments from J. Spencer and M. Mintz	1.10	380	418.00
9	05/04/23	EWDL	Correspondence with J. Spencer regarding disclosure statement and plan edits	.20	380	76.00
10	05/04/23	MAM	Review and revise joint plan and disclosure statement	2.50	450	1,125.00
10	05/05/23	EWDL	Reviewed and analyzed docket for responses to objected to claims in order to revise plan and disclosure statement.	.20	380	76.00
11	05/08/23	EWDL	Correspondence with K. Johnson and J. Spencer regarding changes to Sortis financial and respective changes to plan and disclosure statement.	.20	380	76.00
11	05/08/23	EWDL	Reviewed and analyzed J. Spencer's edits to disclosure statement.	2.70	380	1,026.00
11	05/09/23	JRB	Review edits to disclosure statement	2.00	490	980.00
11	05/09/23	JRB	Review draft motion to conditionally approve disclosure statement	.40	490	196.00
11	05/09/23	EWDL	Reviewed and analyzed draft procedures motion (.50); made suggested edits (.50); pulled sample motion procedures motion to prepare attached notice and proposed order (.90).	1.90	380	722.00
11	05/09/23	EWDL	Correspondence with J. Spencer, J. Barber, and K. Johnson regarding plan, disclosure statement, and procedures motion edits	.30	380	114.00
11	05/09/23	EWDL	Revised disclosure statement to conform with the plan.	3.10	380	1,178.00
12	05/11/23	JRB	Review and revise notice and order for combined disclosure statement and plan hearing.	.90	490	441.00
12	05/11/23	KMJ	Review and revise joint motion and disclosure statement.	1.50	450	675.00
12	05/11/23	EWDL	Correspondence with J. Barber, K. Johnson, and J. Spencer regarding proposed edits to the procedures motion for confirmation of plan (.20); prepared redlines for J. Spencer (.50).	.70	380	266.00
12	05/11/23	MAM	Review and revise plan, disclosure statement, and procedures motion.	5.70	450	2,565.00
12	05/12/23	KMJ	Review and edit proposed changes to joint motion, plan and disclosure statement by J. Spencer.	1.50	450	675.00
13	05/12/23	EWDL	Revised procedures motion, disclosure statement, and plan to implement K. Johnson and J. Spencer's edits; made general edits.	3.90	380	1,482.00
13	05/12/23	EWDL	Correspondence with K. Johnson regarding disclosure statement, plan, and procedures motion.	.50	380	190.00
13	05/12/23	EWDL	Revised plan to implement K. Johnson's comments regarding incomplete section.	1.00	380	380.00
13	05/12/23	MAM	Review and revise additional drafts of plan, disclosure statement, and procedures motion.	1.50	450	675.00
13	05/13/23	EWDL	Revised plan, disclosure statement and procedures motion to incorporate K. Johnson's and J. Barber's edits (2.00); prepare redlines to send to J. Spencer (.30).	2.30	380	874.00
13	05/13/23	EWDL	Correspondence with K. Johnson and J. Spencer regarding edits to plan, disclosure statement, and procedures motion.	.50	380	190.00
13	05/14/23	EWDL	Reviewed correspondence and edits to plan and disclosure statement from J. Spencer.	.20	380	76.00
13	05/14/23	JRB	E-mail exchanges with K. Johnson, E. De Leon, and M. Mintz re liquidation analysis issues for disclosure statement.	.50	490	245.00
81	05/15/23	EWDL	Incorporated J. Spencer's comments into plan and disclosure statement.	.50	380	152.00
81	05/15/23	EWDL	Prepared exhibits and final forms of disclosure statement, plan, and procedures motion for filing.	1.70	380	646.00
81	05/15/23	EWDL	Correspondence with J. Spencer, K. Johnson, M. Mintz, and J. Barber regarding changes to exhibits and filing final version of plan, disclosure statement, and procedures motion.	1.10	380	418.00
14	05/15/23	EWDL	Reviewed and analyzed case law regarding appeal standing in connection with fee awards regarding plan.	2.10	380	798.00

14	05/15/23	EWDL	Correspondence with M. Mintz regarding final plan edits.	.40	380	152.00
14	05/15/23	EWDL	Revised Third Amended Joint Plan to include K. Johnson edits.	1.00	380	380.00
14	05/15/23	KB	Assist with finalizing third amended plan, third amended disclosure statement with exhibits, joint procedures motion with proposed order, and notice of deadlines on plan and disclosure statement.	3.00	155	465.00
14	05/15/23	KMJ	Finalize and coordinate filing of joint plan, disclosure statement and joint motion for conditional approval of disclosure statement and instruct paralegal re same.	1.50	450	675.00
14	05/15/23	KMJ	Determine strategy re needed exhibits to disclosure statement.	.60	450	270.00
14	05/16/23	EWDL	Correspondence from K. Brabston regarding court's edits to proposed order to procedures motion and need for another status conference.	.40	380	152.00
14	05/16/23	KB	Telephone conferences with court re hearing on plan and disclosure statement and judge's proposed changes to disclosure statement order.	.30	155	46.50
14	05/16/23	KB	Review with K. Johnson re hearing on plan and disclosure statement and judge's proposed changes to disclosure statement order.	.30	155	46.50
15	05/16/23	KB	Assist with finalization of disclosure statement order and notice of plan and disclosure statement.	1.10	155	170.50
15	05/16/23	KB	Update calendar re time set by court for objections to confirmation and for confirmation hearing.	.20	155	31.00
15	05/16/23	KMJ	Multiple correspondences with J. Spencer, U.S. Trustee and team re court's revisions to proposed notice and order conditionally approving disclosure statement and related correspondence with paralegal re filings required.	1.00	450	450.00
15	05/17/23	KB	Finalize notice of plan disclosure statement and exhibits to same.	1.20	155	186.00
15	05/17/23	KMJ	Draft, review and revise liquidation analysis (1.30); related correspondence with M. Mintz, J. Barber, and E. De Leon re same (.20).	1.50	450	675.00
15	05/17/23	KMJ	Draft, review and revise summary of cash and claims for disclosure statement.	1.50	450	675.00
15	05/18/23	JRB	E-mail exchanges with K. Johnson, M. Mintz, and E. De Leon re liquidation analysis and supplementary documents needed.	.50	490	245.00
15	05/18/23	EWDL	Revised exhibit H liquidation analysis to disclosure statement.	.90	380	342.00
16	05/18/23	EWDL	Researched proper method to notice filed plan (.40); correspondence with M. Mintz, K. Johnson, and J. Spencer regarding notice process and provided matrix to J. Spencer (.30).	.70	380	266.00
16	05/18/23	EWDL	Correspondence with M. Mintz and K. Johnson regarding liquidation analysis.	.60	380	228.00
16	05/18/23	EWDL	Revised Exhibit H liquidation analysis to the disclosure statement implement J. Spencer's comments (.30); communicated filing and changes to J. Spencer (.20).	.50	380	190.00
16	05/18/23	KB	Work on obtaining and creating supplemental exhibits to disclosure statement.	1.20	155	186.00
16	05/18/23	KB	Review with K. Johnson and E. De Leon re noticing of plan and disclosure statement and related documents to parties on matrix.	.40	155	62.00
16	05/18/23	KMJ	Review file for transfer of assets under Plan.	2.00	450	900.00
16	05/19/23	MWG	Efile supplemental exhibits B and H to Third Amended Plan.	.30	155	46.50
16	05/19/23	KB	Finalize supplemental exhibits to disclosure statement.	1.20	155	186.00
16	05/19/23	KMJ	Review file re filings to transfer under plan.	1.00	450	450.00
17	05/24/23	EWDL	Correspondence with J. Spencer and K. Johnson regarding outstanding documents to effectuate plan.	.10	380	38.00
17	05/24/23	KMJ	Review file re status on matters to be completed prior to confirmation hearing.	.50	450	225.00
17	05/25/23	KMJ	Continue review company records for transfer upon confirmation of joint plan.	3.00	450	1,350.00
17	05/25/23	KMJ	Correspondence with J. Spencer re status on closing documents for confirmation.	.10	450	45.00
18	05/30/23	KMJ	Review file re pending issues to be resolved prior to confirmation.	.70	450	315.00
18	05/31/23	KMJ	Telephone conference with J. Spencer re follow-up on status of closing and transfer documents after confirmation of plan.	.20	450	90.00
19	06/02/23	KMJ	Determine strategy re asset transfer pursuant to plan.	.30	450	135.00
19	06/08/23	JRB	E-mails exchanges with M. Mintz and K. Johnson re UST's expected confirmation objections and methods to resolve same.	.20	490	98.00
19	06/08/23	EWDL	Meeting with M. Mintz to review and analyze U.S. Trustee's objections to the plan.	.70	380	266.00
20	06/13/23	EWDL	Researched Fifth Circuit's stance on third party releases to prepare a response to U.S. Trustee's opposition.	.20	380	76.00
20	06/13/23	BKP	Assist K. Johnson in preparing and gathering information for confirmation hearing scheduled for July 11, including requesting status	1.80	155	279.00

			of filed Satisfaction of Mortgage, preparing a list of all borrowers released through our office, and requesting a Portfolio Analysis Report.			
20	06/13/23	EWDL	Researched Fifth Circuit law on third-party releases in a consensual chapter 11 plan.	1.00	380	380.00
20	06/13/23	EWDL	Reviewed and analyzed correspondence from the UST explaining its objections.	.20	380	76.00
20	06/13/23	EWDL	Drafted response to the UST regarding its objections to the joint plan and disclosure statement.	2.70	380	1,026.00
21	06/14/23	BKP	Assist K. Johnson in preparing and gathering information for confirmation hearing scheduled for July 11, including preparing a list of all borrowers released through our office.	7.10	155	1,100.50
21	06/14/23	JRB	Review draft responses from M. Mintz to potential UST confirmation objections.	.40	490	196.00
21	06/14/23	KMJ	Instruct paralegals re information needed for confirmation hearing.	.50	450	225.00
21	06/14/23	EWDL	Meeting with M. Mintz regarding status of the UST's objection to plan.	.20	380	76.00
21	06/14/23	EWDL	Reviewed and analyzed 75,000 hold back provision in plan to determine timing of filing fee application for Trustee's professionals.	.50	380	190.00
21	06/14/23	EWDL	Drafted email to K. Johnson regarding 75,000 hold back provision in plan to determine timing of filing final fee application for Trustee's professionals.	.50	380	190.00
89	06/15/23	BKP	Assist K. Johnson in preparing and gathering information for confirmation hearing scheduled for July 11, including preparing a list of all borrowers released through our office.	1.70	155	263.50
22	06/15/23	JRB	Review e-mail exchanges with J. Spencer, K. Johnson, M. Mintz, and S. Smith re confirmation hearing logistics and tax claim issues	.20	490	98.00
22	06/16/23	KMJ	Review U.S. Trustee objection to confirmation and related correspondence with team re same.	.40	450	180.00
22	06/16/23	KB	Review objection to confirmation filed by U.S. Trustee	.20	155	31.00
22	06/16/23	KB	Review with E. De Leon and K. Johnson re deadline to reply to objection to confirmation filed by U.S. Trustee.	.20	450	31.00
22	06/16/23	KB	Calendar deadline for objections to trustee and HRK fee applications and deadline to reply to U.S. Trustee's objection to confirmation.	.10	155	15.50
22	06/16/23	EWDL	Correspondence with K. Brabston regarding deadline to file reply to UST's plan opposition.	.20	380	76.00
22	06/19/23	BKP	Assist K. Johnson in preparing and gathering information for confirmation hearing scheduled for July 11, including ordering a Portfolio Analysis Report for all Mers LOANS IN WHICH Community Home Financial Services is the Servicer.	1.40	155	217.00
23	06/19/23	JRB	Review U.S. Trustee's objection to confirmation.	.10	490	49.00
23	06/19/23	JRB	E-mail exchanges with M. Mintz and K. Johnson re objection to confirmation filed by U.S. Trustee's Office and strategy regarding same.	.20	490	98.00
23	06/21/23	EWDL	Correspondence with J. Spencer regarding draft confirmation order.	.10	380	38.00
23	06/21/23	EWDL	Correspondence with J. Spencer and K. Johnson regarding joint reply to UST's objection.	.10	380	38.00
23	06/22/23	KMJ	Determine strategy re documents to be transferred after confirmation.	1.00	450	450.00
23	06/22/23	KMJ	Initial review of proposed confirmation documents from J. Spencer.	1.00	450	450.00
23	06/22/23	KB	Review with K. Johnson re post-confirmation procedures and re list of account holder bankruptcy cases.	.30	155	46.50
23	06/22/23	EWDL	Call with M. Mintz, K. Johnson, and J. Spencer regarding confirmation of plan and UST's objection to plan.	.40	380	152.00
23	06/22/23	EWDL	Reviewed and analyzed UST's objection to confirmation of plan.	.30	380	114.00
23	06/22/23	EWDL	Drafted summary of responses to the UST's plan objection to prepare joint reply to the objection.	1.20	380	456.00
24	06/22/23	JRB	Review draft confirmation order and provided suggested revisions.	.30	490	147.00
24	06/27/23	KMJ	Review file re status of confirmation issues and hearing preparation.	.50	450	225.00
24	06/27/23	KMJ	Review and revise proposed confirmation order and form of assignments proposed.	1.00	450	450.00
24	06/27/23	BKP	Assist K. Johnson in preparing and gathering information for confirmation hearing scheduled for July 11, including preparing reports based on the Portfolio Analysis Report for all MERS loans in which Community Home Financial Services is the Investor and in which Community Home Financial Services is the Servicer and updating report of all cancellation of deeds of trust and mortgages that we have prepared.	1.40	155	217.00
			TOTAL	159.50		61,599.00

TRUSTEE'S FEE APPLICATIONS—CHARTS H-L

CHART H					
RICO—TRUSTEE FIRST FEE APPLICATION					
Page No.	Date	Service	Time	Billing Rate	Amount
19	05/12/15	COMPANY MAIL AND PAYMENTS RECEIVED (1.00); DETERMINE STRATEGY RE OUTSTANDING MATTERS (1.00); TELEPHONE CONFERENCE WITH A. COHEN RE HIS INQUIRY AS TO EDWARDS RICO ACTION AND INFORMATION ON HOW IT MAY RELATE TO COSTAL CONDOS (1.00); REVIEW INFORMATION DELIVERED BY R. RHODES (.50); REPORTING UNDER 18 USC SECTION 3057 (.50); REVIEW APRIL MONTHLY OPERATING REPORT FOR FILING (.50).	1.00	350	350.00
20	05/22/15	CALL RE MULTIPLE PENDING MATTERS AND STRATEGY RE SAME (.70); RESPOND TO MULTIPLE SERVICER EMAILS AND INQUIRIES (1.00); REVIEW MOTION TO DISMISS RICO SUIT FILED BY EDWARDS (.40) .	.40	350	140.00
20	05/23/15	TELEPHONE CONFERENCE WITH J. BARBER RE MOTION TO DISMISS RICO CASE AGAINST EDWARDS PARTIES.	.30	350	105.00
20	05/25/15	REVIEW MEMO FROM J. BARBER TO EDWARDS RE MOTION TO DISMISS RICO CASE AND RELATED EMAIL RESPONSES.	.70	350	245.00
22	06/10/15	FOLLOW UP ON PENDING MATTERS (2.00); REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (1.00) ; DETERMINE STRATEGY RE BRIEF ON MOTION TO DISMISS (1.00); RESPOND TO MULTIPLE SERVICER INQUIRIES (1.00)	1.00	350	350.00
23	06/15/15	RESPOND TO SERVICER EMAILS (.30); REVIEW DRAFT OF RESPONSE TO MOTION TO DISMISS RICO CASE AND RELATED CONFERENCES (2.50).	2.50	350	875.00
RICO—TRUSTEE AMENDED SECOND FEE APPLICATION					
5	08/05/15	REVIEW AND REVISE ORDER DIRECTING PARTIES TO MEDIATION (.30); REVIEW AND REVISE ORDER DISMISSING RICO COUNT (.30); COMPANY MAIL AND CHECKS RECEIVED (.80); MULTIPLE CORRESPONDENCE WITH SERVICER (1.00); CHAPTER 13 ISSUES (1.00).	.30	350	105.00
10	01/04/16	PLANNING MEETING REGARDING AMENDING COMPLAINTS IN AP 12-91 AND RICO SUIT AND FEE APPLICATION HEARINGS (1.00); CORRESPONDENCE TO S. SMITH (.80); CORRESPONDENCE WITH UST'S OFFICE RE QUARTERLY FEES AND PAY SAME (.50); CONFERENCE WITH J. BARBER RE STATUS ON PENDING MATTERS (.30); REVIEW NOTICE OF APPEAL AND RELATED FILINGS ON R. LIDDELL FEES (.30); PAY MERS INVOICE (.30); CORRESPONDENCE WITH COUNSEL RE 1098 ISSUES FOR 2015 (.30); REVIEW JANUARY SERVICING REPORT AND RELATED CORRESPONDENCE WITH CLEARSPRING RE EXPLANATION NEEDED FOR DECLINE IN COLLECTIONS FOR JANUARY (.40); CORRESPONDENCE WITH L. DOVE AND S. GILBERT RE RESCHEDULING RESTITUTION HEARING (.30); FOLLOW UP ON STATUS OF AMENED SUBORDINATION/RICO COMPLAINT (.30).	1.30	375	487.50
9	02/08/16	REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (.80); REVIEW TAX NOTICES FROM TX, IL, AND CA AND RELATED CORRESPONDENCE TO S. SMITH (.80); CORRESPONDENCE WITH UST'S OFFICE RE QUARTERLY FEES AND PAY SAME (.50); CONFERENCE WITH J. BARBER RE STATUS ON PENDING MATTERS (.30); REVIEW NOTICE OF APPEAL AND RELATED FILINGS ON R. LIDDELL FEES (.30); PAY MERS INVOICE (.30); CORRESPONDENCE WITH COUNSEL RE 1098 ISSUES FOR 2015 (.30); REVIEW JANUARY SERVICING REPORT AND RELATED CORRESPONDENCE WITH CLEARSPRING RE EXPLANATION NEEDED FOR DECLINE IN COLLECTIONS FOR JANUARY (.40); CORRESPONDENCE WITH L. DOVE AND S. GILBERT RE RESCHEDULING RESTITUTION HEARING (.30); FOLLOW UP ON STATUS OF AMENED SUBORDINATION/RICO COMPLAINT (.30).	.30	375	105.00
10	02/10/16	MAIL AND PAYMENTS RECEIVED (.30); MULTIPLE CORRESPONDENCE WITH SERVICER (1.00); CHAPTER 13 ISSUES (1.00); MODIFICATIONS (1.00); REO PROPERTY CONTRACT PROPOSALS (1.00); REVIEW AMENDED RICO COMPLAINT (1.00).	1.00	375	375.00
11	02/12/16	REVIEW AND REVISE AMENDED RICO COMPLAINT FOR FILING (1.00); CORRESPONDENCE WITH H. MCCARLY RE LIST OF FILES AND MODIFICATIONS (.50); REVIEW CORRESPONDENCE FROM J. SPENCER AND DRAFT INITIAL RESPONSE TO SAME AND CORRESPONDENCE WITH COUNSEL RE SAME (1.00); CORRESPONDENCE FROM L. DOVE AND S. GILBERT RE RESCHEDULING OF RESTITUTION HEARING (.30).	1.00	375	375.00
RICO—TRUSTEE THIRD FEE APPLICATION					
4	03/25/16	CONFERENCE WITH J. BARBER AND RELATED EMAILS WITH TEAM RE MOTION TO DISMISS FILED IN RICO AP (.70); CORRESPONDENCE TO BORROWER INQUIRIES (.30)	.70	375	262.50
		TOTAL	10.5		3,775.00
CHART I					
MOTIONS TO WITHDRAW—TRUSTEE FIRST FEE APPLICATION					
Page No.	Date	Service	Time	Billing Rate	Amount
14	04/03/15	TRAVEL TO L. DOVE OFFICE AND L. DOVE, J. BARBER AND TELEPHONE CONFERENCE WITH NINA IN COSTA RICA (1.00); RELATED CONFERENCE WITH J. BARBER (.50);	1.00	350	350.00

		CONFERENCE WITH COUNSEL RE WITHDRAWAL AND INTERVENTION (1.00); CORRESPONDENCE WITH L. DOVE, J. SPENCER AND UST RE ADDITIONAL FUNDS (.30); REPORTING UNDER 18 USC 3057 (.20).			
17	04/24/15	CONFERENCE WITH J. BARBER RE EDWARDS RESPONSE TO WITHDRAW REFERENCE.	.70	350	245.00
18	05/08/15	MEET WITH MATERIAL WITNESSES IN COSTA RICA (1.00); RELATED CONFERENCES WITH G. CERSOSIMO (2.00); EXECUTE POWER OF ATTORNEY FOR CRIMINAL PROCEEDINGS (.30); MEET WITH U. S. EMBASSY OFFICIALS (1.50); CORRESPONDENCE TO COURT RE CONCLUSION OF BRIEFING ON MOTION TO WITHDRAW REFERENCE (.30); REVIEW GOVERNMENT'S RESPONSE TO RULE 6E MOTION (.50).	.30	350	105.00
		TOTAL	2.0		700.00

**CHART J
PENALTY PLAN—TRUSTEE FIRST FEE APPLICATION**

Page No.	Date	Service	Time	Billing Rate	Amount
12	03/26/15	FOLLOW UP ON CRIMINAL INITIAL APPEARANCES FOR COLBY (RESET TO 4/2) (.20); CORRESPONDENCE WITH COSTA RICAN COUNSEL RE RECOVERED COMPUTERS (.50); COMPANY MAIL AND PAYMENTS RECEIVED (1.00); CORRESPONDENCE WITH M. MOORE AND M. VARDAMAN RE MOTIONS TO LIFT FILED (.60); REVIEW RECOVERED PHONES AND SERVERS FROM COSTA RICA (.80); REVIEW EFFECTS FROM MEEHAN AFFIDAVIT AND IMPACT ON PLAN AND DISCLOSURE STATEMENT, ETC. (2.50); TELEPHONE CONFERENCE WITH M. MEEHAN (.50).	2.50	350	875.00
13	03/28/15	UPDATE ON RECEIPT OF RECOVERED CHFS HARD DRIVES AND FILING OF MEEHAN AFFIDAVIT	.20	350	70.00
13	03/31/15	WORK ON STRATEGY IN RESPONSE TO MEEHAN AFFIDAVIT (4.00); TELEPHONE CONFERENCE AND CORRESPONDENCE WITH M. MEEHAN (.80); CORRESPONDENCE WITH COSTA RICAN COUNSEL RE R. FELTON AFFIDAVIT (.60); RESPOND TO SERVICER INQUIRIES (.50); COMPANY MAIL AND PAYMENTS RECEIVED (1.00); INVESTIGATE NEW NV ADDRESS (.70); REPORTING UNDER 18 USC 3057 (1.00); IT ISSUES ON RECOVERED HARD DRIVES (1.00); CONFERENCE WITH J. MOORE AND M. VARDAMAN RE CASE DEVELOPMENTS AND PENDING MATTERS (1.00).	4.80	350	1,680.00
17	04/28/15	REPORTING UNDER 18 USC 2057 (.50); STATUS ON NEW PLAN DRAFT (1.00)	1.00	350	350.00
19	05/13/15	COMPANY MAIL AND PAYMENTS RECEIVED (.50); DISCLOSURE STATEMENT AND PLAN STATEMENT ISSUES (.50).	.50	350	175.00
19	05/14/15	TELEPHONE CONFERENCE WITH A. SEARCY RE CLEARSPRING ANALYSIS OF EDWARDS CHARTS/GRAPHICS ATTACHED TO MOTION TO CONVERT (.30); FOLLOW UP ON ORDER GRANTING RULE 6E MOTION (.30); REVIEW PLAN AND DISCLOSURE STATEMENT AMENDMENTS (1.00); COMPANY MAIL AND PAYMENTS RECEIVED (.50).	1.00	350	350.00
19	05/15/15	REVIEW AMENDED PLAN AND DISCLOSURE STATEMENT AND EXHIBITS TO SAME (3.00); COMPANY MAIL AND PAYMENTS RECEIVED (.50)	3.00	350	1,050.00
3	07/02/15	REVIEW EDWARDS OBJECTION TO DISCLOSURE STATEMENT (.30)	.30	350	105.00

PENALTY PLAN—TRUSTEE AMENDED SECOND FEE APPLICATION

3	07/21/15	WEEKLY CALL WITH SERVICER (1.00); MAIL AND PAYMENTS RECEIVED (1.00); REVIEW STATUS RE PENDING MATTERS (1.50); REVIEW EDWARDS OBJECTION TO DISCLOSURE STATEMENT (.30)	.30	350	105.00
8	08/28/15	FOLLOW UP ON MEDIATION RESULTS AND AUTHORITY (1.00); REVIEW PROPOSED ORDER ON 587 JUDGMENT AND RELATED CONFERENCE WITH J. BARBER RE SAME (1.00); CONFERENCE WITH M. MINTZ RE PLAN SUPPORT AGREEMENT ISSUES (.30); MAIL AND CHECKS RECEIVED (.50); CHAPTER 13 ISSUES (.20)	.30	350	105.00
11	09/15/15	REVIEW AND REVISE PROPOSED DISCLOSURE STATEMENT (.30); STRATEGY SESSION (1.00); REVIEW FILE RE SAME (1.00); WORK ON RESTITUTION CALCULATIONS (2.00)	1.30	350	455.00
30	09/27/15	CORRESPONDENCE TO JUDGE HOUSTON FOR MEDIATION CALL (.30); CONFERENCES WITH J. BARBER AND M. MINTZ RE STATUS, STRATEGY AND PRELIMINARY HEARING ON CONFIRMATION/CONVERSION (1.0); ATTEND HEARINGS (1.0); CONFERENCES WITH R. MCALPIN RE SAME (.20); COMPANY MAIL AND PAYMENTS RECEIVED (.40); CHAPTER 13 ISSUES (.60); MULTIPLE CORRESPONDENCE WITH CLEARSPRING RE MISCELLANEOUS ISSUES (.50); CORRESPONDENCE WITH SPECIAL COUNSEL RE STATUS (.20); REVIEW PLEADINGS RECEIVED (.30); REVIEW AND REVISE LETTER TO J. SPENCER (.30); FOLLOW UP ON TAX ISSUES (.20)	2.20	350	770.00
14	10/06/15	FOLLOW UP ON DISCLOSURE STATEMENT ORDER STATUS (.50); REVIEW FILE RE STATUS OF PENDING MATTERS (1.50); CORRESPONDENCE WITH S. GILBERT AND L. DOVE RE SENTENCING (.60); TAX ISSUES (1.00)	.50	350	175.00

PENALTY PLAN—TRUSTEE THIRD FEE APPLICATION

38	11/21/16	REVIEW AND REVISE MOTION FOR IMMEDIATE PAYMENT OF UNCONTESTED LINE ITEMS IN 2ND AND 3RD JONES WALKER FEE APPLICATIONS (.50); REVIEW AND REVISE 30 (B) (6) DEPOSITION NOTICES FOR CONFIRMATION HEARING DISCOVERY (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH CLEARSPRING ON MODIFICATIONS (.40); MERS FOLLOW-UP ISSUES (.40); FOLLOW UP ON STATUS OF MEDIATION OFFER RESPONSE (.30).	.30	375	112.50
39	11/29/16	CONFERENCES WITH J. BARBER RE STATUS ON PLAN CONFIRMATION ISSUES AND	.60	375	225.00

		DEPOSITIONS SET RE SAME (.30); REVIEW CORRESPONDENCE FROM J. SPENCER ON DEPOSITIONS SET RE SAME (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH M. VARDAMAN RE SUNTRUST MOTION TO LIFT (.10); DETERMINE STRATEGY RE PENDING MATTERS (.50)			
41	12/12/16	FOLLOW UP ON DEPOSITIONS AND PLAN NOTICING (.20); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH CLEARSPRING ON MODIFICATIONS AND POSSIBLE FORECLOSURE ON APARTMENT COMPLEX BORROWER (.50)	.20	375	75.00
41	12/13/16	FOLLOW UP ON DEPOSITION SETTING AND RELATED CORRESPONDENCE WITH COUNSEL (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.40); FOLLOW UP ON PLAN NOTICING (.20); CHAPTER 13 ISSUES (.50)	.70	375	262.50
42	12/19/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH CLEARSPRING ON MODIFICATIONS AND SHORT PAYOFFS (.50); SERVER RESEARCH RE RELEASE REQUESTS (.50); REVIEW FILE RE PENDING ISSUES (.70); REVIEW EFP/BHT POST-TRIAL BRIEF ON 3RD JONES WALKER FEE APPLICATION AND CORRESPONDENCE TO COUNSEL RE SAME (.80); FOLLOW UP ON NOTICING OF PLAN AND CONFERENCE WITH COUNSEL RE SAME (.30)	.30	375	112.50
42	12/20/16	FOLLOW UP ON PLAN NOTICING ISSUES (.20); RELEASES (.50); CORRESPONDENCE WITH CLEARSPRING RE MODIFICATIONS (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.20)	.20	375	75.00
42	12/21/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH BORROWER RE RELEASE (.40); FOLLOW UP ON STATUS OF PLAN NOTICE (.30)	.30	375	112.50
43	12/22/16	FOLLOW UP ON PLAN NOTICE ISSUES AND REVIEW CORRESPONDENCE RE SAME (.30); CORRESPONDENCE WITH CLEARSPRING ON MODIFICATIONS AND SHORT PAYOFFS (.20).	.30	375	112.50
43	12/29/16	PAYMENTS AND COMPANY MAIL RECEIVED (.50); RELEASES REQUESTED AND SERVER RESEARCH AND CORRESPONDENCE RE SAME (2.0); SERVER ISSUES (.50); DETERMINE STRATEGY RE PLAN CONFIRMATION (.40)	.40	375	150.00
43	01/03/17	RELEASES AND SERVER RESEARCH RE SAME (1.50); COMPANY MAIL AND PAYMENTS RECEIVED (.50); FOLLOW UP ON 2016 TAX ISSUES (0.50); REVIEW STATUS RE CONFIRMATION (.50).	.50	385	192.50
43	01/04/17	REVIEW PLEADINGS FILED (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.50); REVIEW FILE RE CONFIRMATION ISSUES AND RELATED DISCUSSIONS ON NOTICING PLAN OUT FOR OBJECTIONS/BALLOTS (2.0)	2.0	385	770.00
44	01/19/17	REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (.50); CHAPTER 13 ISSUES (.50); CORRESPONDENCE WITH CLEARSPRING RE BORROWER ISSUES, MODIFICATIONS, ETC. (.50); CONFERENCE WITH COUNSEL RE RESCHEDULING DEPOSITIONS AND PLAN CONFIRMATION ISSUES (.50); REVIEW AND REVISE POST-TRIAL BRIEF ON 3RD JONES WALKER FEE APPLICATION (.50).	.50	385	192.50
45	01/30/17	EXTENDED CONFERENCE WITH COUNSEL RE CONFIRMATION HEARING STRATEGY AND NON-MATERIAL MODIFICATIONS TO PLAN NEEDED AND MEDIATION CALL WITH D. HOUSTON (2.50); FOLLOW UP ON CORPORATE WITHDRAWALS AND TAX ISSUES (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.40); REVIEW OBJECTIONS TO PLAN AND DETERMINE INFORMATION NEEDED TO ADDRESS SAME FOR CONFIRMATION (1.50); CHAPTER 13 ISSUES (.60); TELEPHONE CONFERENCE WITH R. MCALPIN RE L. DOVE'S ADMINISTRATIVE EXPENSE CLAIM AND STATUS OF CASE (.50).	4.00	385	1,540.00
45	01/31/17	CORRESPONDENCE WITH CLEARSPRING RE MULTIPLE ISSUES AND REPORTS NEEDED FOR CONFIRMATION HEARING (1.0); CHAPTER 13 ISSUES (.30); REVIEW IMMATERIAL MODIFICATIONS TO PLAN AND EXHIBITS FOR FILING AND RELATED CONFERENCES WITH COUNSEL (3.0); REVIEW UPDATED CLAIMS REGISTER (1.50); CONFERENCES WITH COUNSEL RE CONFIRMATION HEARING STRATEGY (.50); INSTRUCT PARALEGAL RE UPDATING ADMINISTRATIVE FEES SUMMARY CHART FOR CONFIRMATION HEARING (.50); TELEPHONE CONFERENCE AND CORRESPONDENCE WITH S. SMITH RE 2016 TAX ISSUES (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON PENDING MATTERS (.40).	4.50	385	1,732.50
46	02/01/17	REVIEW AND REVISE MODIFICATIONS TO PLAN AND EXHIBITS AND RELATED NOTICES (1.0); MULTIPLE CORRESPONDENCE WITH CLEARSPRING RE CONFIRMATION EXHIBITS AND PREPARATION (2.0); TELEPHONE CONFERENCE AND RELATED CORRESPONDENCE WITH D. HOUSTON AND COUNSEL RE MEDIATION CALL (.50); CONFERENCES WITH COUNSEL RE EDWARDS' DEPOSITION SET FOR FEBRUARY 2, 2017 (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.50); REVIEW JUDGE ELLINGTON'S DISQUALIFICATION FROM CASE AND RELATED CORRESPONDENCE AND CONFERENCES WITH COUNSEL AND CASE PROFESSIONALS (2.0).	4.00	385	1,540.00
47	02/02/17	ATTEND C. EDWARDS' DEPOSITION IN MAIN CASE ON PLAN OBJECTION (2.0); RELATED SETTLEMENT DISCUSSIONS WITH J. SPENCER, C. EDWARDS AND J. BARBER (1.0); CORRESPONDENCE WITH S. SMITH AND CLEARSPRING RE INFORMATION NEEDED FOR SETTLEMENT DISCUSSIONS AND PLAN CONFIRMATION STATUS (.50);	4.00	385	1,540.00

		COMPANY MAIL AND PAYMENTS RECEIVED (.50); REVIEW PLAN BALLOTS RECEIVED (.50).			
47	02/03/17	REVIEW MULTIPLE NOTICES ON MATTERS SET BY NEW JUDGE (.50); MERS ISSUES (.40); COMPANY MAIL AND PAYMENTS RECEIVED (.50); REVIEW PLAN BALLOTS RECEIVED AND RELATED CONFERENCES WITH COUNSEL (.40); REVIEW BALLOT TABULATION (.30); DETERMINE STRATEGY RE PENDING MATTERS AND JUDGE CHANGE (1.0).	.70	385	269.50
50	03/03/2017	COMPANY MAIL AND PAYMENTS RECEIVED (.50); DETERMINE STRATEGY RE PENDING MATTERS AND CONFIRMATION (1.0); CORRESPONDENCE WITH CLEARSPRING (.50)	1.00	385	385.00
51	03/08/2017	COMPANY MAIL AND PAYMENTS RECEIVED (.60); FOLLOW UP ON CONFIRMATION HEARING ISSUES (.50); RELATED CONFERENCES WITH COUNSEL (1.0); CORRESPONDENCE WITH CLEARSPRING RE BORROWER ISSUES, SHORT SALES AND RELEASES (.90); CONFERENCE WITH N. JARNIGAN AND DISBURSE TAX PAYMENTS DUE FOR 2016 AND ESTIMATED FOR 2017 (1.0)	.50	385	192.50
51	03/14/2017	MULTIPLE CORRESPONDENCE WITH COUNSEL RE HEARING PREPARATION ON PLAN CONFIRMATION.	.50	385	192.50
51	03/15/2017	CORRESPONDENCE WITH COUNSEL RE STATUS OF PLAN CONFIRMATION HEARING PREPARATION.	.50	385	192.50
51	03/16/2017	MULTIPLE CORRESPONDENCE AND TELEPHONE CONFERENCE J. BARBER RE NOTICE OF TRIAL EXHIBITS AND WITNESSES FOR PLAN CONFIRMATION.	1.50	385	577.50
51	03/17/2017	MULTIPLE CORRESPONDENCE WITH COUNSEL RE WITNESS AND EXHIBITS LIST FOR CONFIRMATION HEARING.	.50	385	192.50
51	03/18/2017	MULTIPLE CORRESPONDENCE WITH COUNSEL RE TRIAL PREPARATION ISSUES ON CONFIRMATION HEARING (.50); REVIEW AND REVISE DAUBERT MOTION AND RELATED CORRESPONDENCE (.30); REVIEW STATUS ON LUKE'S OBJECTION (.10)	.50	385	192.50
52	03/21/2017	REVIEW AND REVISE OPENING FOR PLAN CONFIRMATION HEARING (.50); REVIEW WITNESS OUTLINES FOR HEARING (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.50); SERVER RESEARCH (1.0); RELATED CONFERENCES TO PLAN CONFIRMATION HEARING (1.5).	2.50	385	962.50
52	03/22/2017	FINALIZE REVIEW OF CONFIRMATION TRIAL EXHIBITS AND MULTIPLE MEETINGS AND CORRESPONDENCE WITH COUNSEL RE SAME (4.0); CONFERENCES WITH A. SEARCY RE HEARING PREPARATION (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.50); MULTIPLE CORRESPONDENCE WITH CLEARSPRING (1.0).	4.50	385	1,732.50
52	03/23/2017	ATTEND CONFIRMATION HEARING (1.0); CONFERENCES AND CORRESPONDENCE WITH COUNSEL RE STRATEGY TO PROCEED WITH ADVERSARY PROCEEDINGS PER COURT'S RULING (2.0); COMPANY MAIL AND PAYMENTS RECEIVED (.50); TELEPHONE CONFERENCE WITH R. MCALPIN (.50)	1.00	385	385.00
TOTAL			54.40		20,284.50

**CHART K
VAGUE ENTRIES—TRUSTEE FIRST FEE APPLICATION**

Page No.	Date	Service	Time	Billing Rate	Amount
2	01/07/14	REVIEW FILE (1.00); DRAFT AND REVIEW AND REVISE AFFIDAVITS FOR EMPLOYMENT (1.50); RELATED CONFERENCES WITH J. BARBER AND R. MCALPIN (1.00); ATTEND HEARING ON STATUS OF PENDING MOTION TO DISMISS AND RELATED MATTERS (.70); CORRESPONDENCE FROM J. SPENCER (.10)	1.00	340	340.00
4	02/03/14	TELEPHONE CONFERENCES AND CORRESPONDENCE WITH WELLS FARGO BANK RE DIP ACCOUNTS (.60); TELEPHONE CONFERENCE WITH BANCORPSOUTH (VOICE MAIL) (.10); REVIEW FILE AND DETERMINE STRATEGY RE PENDING MATTERS (2.30); REVIEW AND REVISE DEMAND TO E. SHAFFER FOR DICKSON ENTITIES (.50); DETERMINE STRATEGY RE HALTING DIVERTED FUNDS (1.00); WORK ON CHANGE OF MAILING ADDRESS ISSUES (1.50); REVIEW AND REVISE FORM MOTION TO STAY ADVERSARY PROCEEDINGS (.70); REPORT TO R. MCALPIN RE SITE INSPECTION ON 1/21/14(1.00).	2.30	340	782.00
5	02/07/14	MEETING WITH WELLS FARGO AND COMPLETE BANK ACCOUNT SWITCH OVER AND CONDUCT INITIAL INVESTIGATION ON RECENT WIRES AND TRANSFER (2.00); PREPARE FOR AND ATTEND MEETING WITH US ATTORNEY TO SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (3.00); REVIEW CONTENTS RECEIVED INCLUDING PAYMENTS ON 2/7/14 (1.00); AND DETERMINE STRATEGY HOW TO TRACK, DEPOSIT AND RECORD (1.00); CORRESPONDENCE TO R. HAMILTON AT BANCORPSOUTH RE COMPLETION FOR ONLINE BANKING (.30); CHANGE OF ADDRESS ISSUES (1.00); DETERMINE STRATEGY RE OUTSTANDING ISSUES (2.20); FINALIZE LETTER TO B. DILLE RE \$315 CASH PAYMENT (.30).	2.20	340	748.00
6	02/11/14	CONFERENCE WITH US NETWORKS/DAVID CRAWFORD RE WEBSITE ISSUES (1.50); CONFERENCE WITH J. BARBER AND A. STONE RE POSSIBLE VISIT TO COSTA RICA AND LOGISTICS RELATED TO SAME (.60); REVIEW FILE RE OUTSTANDING ISSUES (1.00).	1.00	340	340.00
6	02/12/14	WORK ON BACKGROUND CHECK INFORMATION PACKET (1.00); REVIEW STATUS OF	1.50	340	510.00

		PENDING MATTERS ON MAIL, BANK ACCOUNTS AND STATUS OF PREMISES INSPECTION (1.50); MULTIPLE EMAILS WITH D. CRAWFORD RE WEBSITE INQUIRES (1.00)			
7	02/21/14	REVIEW CORRESPONDENCE FROM R. LIDDELL RE MOTION FOR ORDER TO SHOW CAUSE AND RELATED CORRESPONDENCE AND TELEPHONE CONFERENCES WITH J. BARBER (2.00); REVIEW PROPOSED RESPONSE TO SAME (2.00); FOLLOW UP ON FED EX ISSUES (1.00); MAIL AND DEPOSITS (1.00); CORRESPONDENCE TO T. BROWN RE UST BACKGROUND INFORMATION (.30); DETERMINE STRATEGY RE PENDING MATTERS (1.00); CORRESPONDENCE AND TELEPHONE CONFERENCES WITH BORROWERS (3.00)	1.00	340	340.00
7	02/23/14	REVIEW MOTION TO SETTLE BORROWER CLAIMS (1.00); REVIEW OUTSTANDING MATTERS (.50); REVIEW RESPONSE ON MOTION TO ALTER OR AMEND (1.00); DETERMINE STRATEGY RE FEE APPLICATION OBJECTIONS (.50).	.50	340	170.00
8	02/25/14	ATTEND STATUS CONFERENCES ON PENDING MOTIONS (1.00); DETERMINE STRATEGY RE EXISTING MATTERS (1.00); CHFS MAIL (1.00); CORRESPONDENCE AND TELEPHONE CONFERENCES WITH BORROWERS (3.00); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (1.00); REVIEW INFORMATION RE SERVICING (1.00).	2.00	340	680.00
8	02/26/14	REVIEW MAIL (.50); REVIEW INTERIM SERVICING MOTION (1.00); CORRESPONDENCE AND TELEPHONE CONFERENCES WITH BORROWERS (3.00); DETERMINE STRATEGY RE CONTACTING BORROWERS RE: CONTINUED DIVERSIONARY EFFORTS OF DEBTOR'S FORMER REPS (2.00); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (1.00); DETERMINE STRATEGY RE RESOLUTION OF PENDING MATTERS (1.00).	1.00	340	340.00
10	03/13/14	RESPOND TO BORROWER EMAILS (1.00); REVIEW STATUS ON PENDING MATTERS (1.00)	1.00	340	340.00
10	03/18/14	ATTEND HEARINGS ON PENDING MATTERS (1.00); MEETING WITH B. CUNNINGHAM, J. BARBER AND D. HENDERSON (.80); REVIEW DELIVERY FROM D. DICKSON AND RELATED TELEPHONE CONFERENCE AND CORRESPONDENCE WITH FBI (1.00); CORRESPONDENCE AND TELEPHONE CONFERENCES WITH L. ALVIS RE 300,000 CHECK AND RELATED ISSUES (1.00); BORROWER CALLS AND EMAILS (4.00)	1.00	340	340.00
10	03/19/14	TELEPHONE CONFERENCE WITH J. MOORE RE STATUS OF PENDING MATTERS (.50); TELEPHONE CONFERENCE WITH J. BARBER RE SERVICING ISSUES AND REVIEW RELATED CORRESPONDENCE (1.50); CONFERENCE WITH A. SEARCH AND J. BARBER (2.00); RESPOND TO BORROWER EMAILS (2.00)	.50	340	170.00
10	03/20/14	TELEPHONE CONFERENCE WITH L. ALVIS (.30); BANCORPSOUTH CHECK ISSUES (1.00); RESPOND TO BORROWER CALLS AND EMAILS (8.00); FOLLOW UP ON STATUS OF TURNOVER DEMANDS (.60); MULTIPLE CORRESPONDENCE WITH J. BARBER RE PENDING ISSUES (1.00); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (1.00); DETERMINE STRATEGY RE OUTSTANDING ISSUES (2.10).	3.10	340	1,054.00
11	03/25/14	TURNOVER LETTER TO BANCORPSOUTH FOR 300,000 CHECK (.50); RESPONSE TO BORROWER CALLS AND EMAILS (3.50); TAX EXTENSION ISSUES (.60); SERVICING AGREEMENT ISSUES (2.00); UPDATE TRUSTEE'S BOND ISSUES (.50); DEPOSITS (.50); DETERMINE STRATEGY RE PENDING MATTERS (3.00)	3.00	340	1,020.00
11	03/27/14	RESPOND TO BORROWER CALLS AND EMAILS (3.50); SERVICING ISSUES (.50); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (1.00); MAIL (1.00); REVIEW ISSUES RE DICKSON'S CONTINUED ATTEMPTS TO RUN BUSINESS POST-TRUSTEE APPOINTMENT (2.50); PICK UP 300,000 CHECK FROM BANCORPSOUTH (.60); WORK ON SUBPOENA ISSUES (.50); MEETING WITH J. BARBER RE OUTSTANDING MATTERS (1.50)	1.50	340	510.00
11	03/28/14	RESPOND TO BORROWER CALLS AND EMAILS (4.00); REVIEW STATUS RE OUTSTANDING MATTERS (1.00); SERVICING ISSUE (1.00); DEPOSITS (.50)	1.00	340	340.00
11	03/31/14	CHFS MAIL (1.50); DEPOSITS (.50); RESPOND TO BORROWER CALLS AND EMAILS (6.00); REVIEW AND REVISE SERVICING AGREEMENT AND POA (1.50); REVIEW AND REVISE INTERIM SERVICING/CLASS SETTLEMENT ORDER (.50); MULTIPLE CORRESPONDENCE (2.00); REVIEW STATUS RE PENDING MATTERS (1.00); TELEPHONE CONFERENCE AND CORRESPONDENCE WITH L. ALVIS (.20); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (.60).	3.00	340	1,020.00
12	04/01/14	REVIEW CORRESPONDENCE AND CHECKS RECEIVED (1.50); RETURN BORROWER CALLS AND EMAILS (6.00); DETERMINE STRATEGY RE PENDING MATTERS (1.00)	1.00	340	340.00
12	04/03/14	REVIEW CHECKS AND CORRESPONDENCE RECEIVED (1.50); REVIEW INTERNATIONAL BANKING ISSUES (.70); DETERMINE STRATEGY RE PENDING MATTERS (.50)	.50	340	170.00
12	04/04/14	REVIEW AND REVISE LETTER TO B. DILLS (.50); REVIEW AND REVISE LETTER TO E-OSCAR (.50); REVIEW AND REVISE LETTER TO M. MCCARTY CHAPTER 13 TRUSTEE (.50); REVIEW AND REVISE LETTER TO OTIS ELEVATOR (.50); WORK ON PENDING MATTERS (1.00); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC 3057 (1.50); REVIEW CORRESPONDENCE AND CHECKS RECEIVED (2.00).	1.00	340	340.00
12	04/07/14	PREPARE FOR MEETING WITH S. SMITH (.50); CONFERENCE WITH S. SMITH (.70);	1.00	340	340.00

		REVIEW AND REVISE APPLICATION TO EMPLOY AFFIDAVIT (.60); WORK ON STATUS OF TAX MATTERS WITH M. CURRAN (.70); CORRESPONDENCE WITH S. SMITH RE HUFFMAN RETURNS (.50); CORRESPONDENCE WITH R. MCALPIN (.20); REVIEW AND CORRESPONDENCE AND CHECKS RECEIVED (2.00); REVIEW STATUS OF PENDING MATTERS (1.00).			
12	04/09/14	WORK ON VANTUM MOTION (.50); REVIEW CALLS AND CHECKS RECEIVED (6.00); EXECUTE RELEASES (.30); DETERMINE STRATEGY RE TURNOVER LETTERS (2.00); FOLLOW UP ON PENDING MATTERS (1.00); CORRESPONDENCE WITH FED EX COUNSEL (.10)	1.00	340	340.00
13	04/10/14	PREPARE FOR AND ATTEND MEETING WITH US ATTORNEY RE STATUS, MAIL, PROPERTY NOT YET RETURNED BY B. DICKSON (2.00); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (.50); RETURN BORROWER CALLS AND EMAILS (5); DETERMINE STRATEGY RE PENDING MATTERS (1.40); REVIEW AND REVISE VANTUM MOTION (1.00)	1.40	340	476.00
13	04/14/14	WORK ON SERVER ACCESS ISSUES AND RELATED TELEPHONE CONFERENCES AND CORRESPONDENCE WITH HIGH SECURED, ETC. (2.50); DETERMINE STRATEGY RE PENDING MATTERS (1.00); REVIEW PAYMENTS AND CORRESPONDENCE RECEIVED (2.00); REVIEW AP NEWS ARTICLES FOR B. DICKSON CRIMINAL COMPLAINT (.50); RETURN BORROWER CALLS AND EMAILS (1.00)	1.00	340	340.00
13	04/16/14	SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (.30); REVIEW NEWS REPORTS ON B. DICKSON CRIMINAL MATTER (.50); REVIEW CORRESPONDENCE AND CHECKS RECEIVED (2.50); DETERMINE STRATEGY RE PENDING MATTERS (1.00); SELECT NEW LITIGATION MATTERS TO FORWARD TO J. MOORE (.50); EXECUTED RELEASES REQUESTED (.50); RETURN BORROWER CALLS AND EMAILS (2.00).	1.00	340	340.00
13	04/07/14	CONFERENCE WITH J. MOORE RE PENDING LITIGATION MATTERS (1.00); REVIEW MAIL AND PAYMENTS RECEIVED (3.00); CORRESPONDENCE AND TELEPHONE CONFERENCES WITH T. MURRY RE FED EX ACCOUNT STATUS AND FORWARDING (.30); FOLLOW UP ON CREDIT CARD CHARGE BACK COMPANY (1.00); REVIEW UPDATED CRIMINAL DOCKET ON B. DICKSON (.80); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (.30); RETURN BORROWER CALLS AND EMAILS (2.00).	1.00	340	340.00
14	04/18/14	RETURN BORROWER CALLS AND EMAILS (5); DETERMINE STRATEGY RE PENDING MATTERS (1.00); SERVER ACCESS AND DISCOVERIES (1.00).	1.00	340	340.00
14	04/22/14	REVIEW CHECKS AND CORRESPONDENCE RECEIVED (2.00); REVIEW OMNI BANK PRODUCTION (.50); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC 3057 (1.00); WEBSITE ISSUES (1.00); REVIEW NEW LITIGATION MATTERS RECEIVED AND DETERMINE STRATEGY RE SAME (1.00); RETURN BORROWER CALLS AND MEMO TO FILE ON SAME (4.00)	1.00	340	340.00
14	04/25/14	RETURN BORROWER'S CALLS (4.00); REVIEW CHECKS RECEIVED AND CORRESPONDENCE (1.50); CORRESPONDENCE AND TELEPHONE CONFERENCE WITH J. MOORE RE PENDING MATTERS (.70); REVIEW AND REVISE TRUSTEE DEMAND LETTERS (1.00); EXECUTE RELEASES REQUESTED (.50); REVIEW AND REVISE LETTER TO FED EX (.50); TAX ISSUES (.50)	.70	340	238.00
14	04/28/14	REVIEW CHECKS AND CORRESPONDENCE RECEIVED (1.50); REVIEW MULTIPLE TURNOVER DEMAND LETTERS (2.50); RETURN BORROWER CALLS (1.00); FOLLOW UP ON STATUS OF COMPUTER SERVER ACCESS (.50); CONFERENCE CALL WITH VANTUM TO DISCUSS EDWARDS OBJECTION (.40); DETERMINE STRATEGY RE PENDING MATTERS (1.00); REVIEW PROPOSAL ON RELEASE AND LOST DOCUMENT AFFIDAVIT DOCUMENTS FROM M. DAVIS (.60); REVIEW OBJECTION TO VANTUM MOTION FILED BY EDWARDS (.50)	1.00	340	340.00
15	04/29/14	RETURN BORROWER CALLS AND RESPOND TO PAY OFF REQUESTS AND RELATED MEMOS TO FILE (3.20); REVIEW CHECKS AND CORRESPONDENCE RECEIVED (1.00); REVIEW AND REVISE EMAIL RESPONSE TO J. SPENCER RE OBJECTION TO VANTUM MOTION (.60); REVIEW AND EXECUTE PROOF OF CLAIM IN CHAPTER 13 CASE OF J. VIRGINIA (.40); REVIEW AND REVISE MULTIPLE TURNOVER LETTERS (1.50); DETERMINE STRATEGY RE PENDING MATTERS (1.00).	1.00	340	340.00
15	04/30/14	ONLINE BANKING (.40); REVIEW CHECKS AND CORRESPONDENCE RECEIVED (.40); EXECUTE RELEASES CORRESPONDENCE RECEIVED (.40); FOLLOW UP ON KINKOS SUBPOENA (.20); PENDING HEARING MATTERS (.50); RETURN BORROWER EMAILS AND PHONE CALLS (1.00).	.50	340	170.00
15	05/05/14	WORK ON BORROWER INQUIRES AND RESPOND TO SAME (5); CHFS MAIL AND PAYMENTS RECEIVED (1.00); WORK ON PENDING MATTERS (2.00); WORK ON SERVICING MOTION ISSUES (1.00); SUBORDINATIONS (1.00).	2.00	340	680.00
15	05/06/14	WORK ON BORROWER INQUIRES (5); REVIEW CHFS MAIL AND PAYMENTS RECEIVED (2.00); WORK ON PENDING MATTERS (2.00)	2.00	340	680.00
15	05/07/14	CHFS MAIL AND PAYMENTS RECEIVED (1.50); MULTIPLE BORROWER MESSAGES AND EMAILS (4.00); TURN OVER DEMANDS (1.00); FOLLOW UP ON PENDING MATTERS (2.00)	2.00	340	680.00

15	05/08/14	MULTIPLE CORRESPONDENCE WITH BORROWERS AND RELATED EMAILS (2.00); DETERMINE STRATEGY RE PENDING MATTERS (1.00)	1.00	340	340.00
15	05/09/14	TELEPHONE CONFERENCE WITH J. MOORE RE MISCELLANEOUS MATTERS AND STATUS ON SAME (.60); MULTIPLE EMAILS RE BORROWERS (1.00); CONFERENCE WITH J. BARBER, M. MINTZ AND E. BRAZEAL RE PENDING MATTERS (1.00).	1.00	340	340.00
16	05/12/14	MULTIPLE EMAILS RE BORROWER INQUIRES (2.00); REVIEW CHFS MAIL AND PAYMENTS RECEIVED (1.00); REVIEW STATUS RE PENDING MATTERS (3.00); WORK ON MISCELLANEOUS TRUSTEE DEMANDS (1.00); WESTERN UNION ISSUES (1.00)	4.00	340	1,360.00
16	05/13/14	SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (.50); INVESTIGATE B. DICKSON CHECKS RE CHFS (1.00); RETURN BORROWER CALLS AND EMAILS (6.00); REVIEW MAIL AND PAYMENTS RECEIVED (1.00); SUBORDINATION AND PAYOFF REQUESTS (1.50); REVIEW STATUS RE MULTIPLE PENDING MATTERS (2.00)	2.00	340	680.00
16	05/14/14	REVIEW MULTIPLE BORROWER EMAILS AND MESSAGES (1.00); REVIEW CHFS MAIL (1.00); DETERMINE STRATEGY RE PENDING MATTERS (3.00); WORK ON VARIOUS ISSUES RE LETTER RESPONSE TO BORROWERS (3.00)	3.00	340	1,020.00
16	05/16/14	CHFS MAIL AND PAYMENTS RECEIVED (2.50); WORK ON BORROWER LETTER RESPONSES (2.00); REVIEW BORROWER MESSAGES AND EMAILS RECEIVED (2.00); WORK ON OUTSTANDING ISSUES (1.00)	1.00	340	340.00
16	05/19/14	WORK ON BORROWER RESPONSE LETTERS (3.00); CHFS MAIL AND PAYMENTS RECEIVED (2.00); SIGN RELEASES/SUBORDINATIONS (1.00); MISCELLANEOUS OUTSTANDING MATTERS (2.00).	2.00	340	680.00
16	05/20/14	CHFS MAIL AND BORROWER PAYMENTS (1.00); WORK ON BORROWER RESPONSE LETTERS (4.00); FOLLOW UP ON PENDING MATTERS (1.00)	1.00	340	340.00
17	06/02/14	REVIEW MAIL AND PAYMENTS RECEIVED FOR CHFS (3.00); RESPOND TO BORROWER INQUIRIES AND EMAILS (2.00); DETERMINE STRATEGY RE AUCTION SCHEDULED (1.00); DETERMINE STRATEGY RE TRUSTEE'S ADVERSARY COMPLAINT (2.50); REVIEW STATUS ON SERVICING ORDER AND AGREEMENT (.80); REVIEW STATUS OF PENDING MATTERS (.90)	.90	340	306.00
18	06/05/14	ATTEND TRO HEARING ON COMPLAINT IN BANKRUPTCY BANK (2.00); ATTEND NICK CLARK AUCTION TO CONFIRM STOPPED AND TOUR OF 234 EAST CAPITAL ST. (4.00); MAIL, PAYMENTS (1.00); WORK ON MULTIPLE MATTERS PENDING (2.00).	2.00	340	680.00
18	06/06/14	WORK ON PENDING MATTERS (4.00); MAIL, PAYMENTS (1.00); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (.60); CORRESPONDENCE WITH BORROWERS (1.00); TELEPHONE CONFERENCE WITH BANK RE BORROWER'S LOST PAYOFF CHECK (1.00); WORK ON TRANSITION TO VANTIUM (2.00)	4.00	340	1,360.00
19	06/25/14	WORK ON PANAMANIAN BANK ISSUES (1.00); WORK ON PRESS RELEASE RE VANTIUM'S RETENTION (2.00); REVIEW MAIL AND PAYMENTS RECEIVED (.50); MULTIPLE CORRESPONDENCE WITH VANTIUM ON BORROWER ISSUES (2.00); FOLLOW UP ON PENDING MATTERS (2.00).	2.00	340	680.00
19	06/27/14	CONFERENCE CALL WITH S. SMITH AND VANTIUM ON REPORTING REQUIREMENTS (.50); CONFERENCE CALL WITH VANTIUM ON OPERATIONAL QUESTIONS (1.00); MULTIPLE CORRESPONDENCE WITH VANTIUM RE BORROWER INQUIRIES AND MESSAGES (1.00); WORK ON SUBMISSION RE TRUSTEE BACKGROUND CHECK (.50); MISCELLANEOUS OPERATIONAL QUESTIONS (.50); CONFERENCE WITH J. ADAMS RE MESC CLAIMS (.30); FOLLOW UP ON VARIOUS RESPONSES TO OUTSTANDING ISSUES (1.50); REVIEW PAYMENTS AND MAIL RECEIVED (.70)	1.50	340	510.00
20	07/01/14	CORRESPONDENCE WITH CHFS BORROWERS (.40); FOLLOW UP ON RETURN OF FUNDS THROUGH POWERS OF ATTORNEY (1.00); REVIEW ISSUES RE PRODUCTION IN RESPONSE TO WEST VA ATTORNEY GENERAL (.50); REVIEW STATUS OF PENDING MATTERS (1.00)	1.00	340	340.00
20	07/02/14	REVIEW MAIL AND EMAIL TO CHFS (.50); REVIEW CORRESPONDENCE RELATING TO PROPOSED PROTECTIVE ORDERS WITH R. LIDDELL (.30); REVIEW CORRESPONDENCE FROM E. SHAFFER RE COLBY AND CRISTEN AND DETERMINE STRATEGY RE SAME (.50); REVIEW CORRESPONDENCE RELATING TO PROPOSED ORDER RESOLVING SAME (.30); FOLLOW UP ON RETURN OF FUNDS THROUGH POWERS OF ATTORNEY (.40); FOLLOW UP ON PENDING MATTERS (.30)	.30	340	102.00
20	07/03/14	REVIEW AND RESPOND TO CHFS MAIL (.50); REVIEW STATUS OF PENDING MATTERS (.50).	.50	340	170.00
20	07/07/14	FOLLOW UP ON EMAILS RE PENDING MATTERS (2.00); TELEPHONE CONFERENCE WITH J. SPENCER RE STATUS ON MONEY TRANSFERS, ETC. (.50) REVIEW STATUS OF MATTERS, CORRESPONDENCE AND PAYMENTS RECEIVED (.60).	2.00	340	680.00
20	07/08/14	FOLLOW UP ON PENDING MATTERS (2.00); RESPOND AND REVIEW CHFS MAIL (1.00); FOLLOW UP ON RETURN OF FUNDS (.80); PROPERTY RE DEPOSITION ISSUES (.50); CORRESPONDENCE WITH SERVICER (1.00)	2.00	340	680.00
20	07/09/14	FOLLOW UP ON STATUS OF PENDING MATTERS (1.50); CORRESPONDENCE WITH SERVICER RE BORROWER ISSUES (1.00); SECURITY NATIONAL ISSUS (1.00); FOLLOW UP ON UST ISSUES (1.00); FOLLOW UP ON RECEIPT OF WIRE TRANSFERS FROM PANAMA ON POWERS OF ATTORNEY (1.00)	1.50	340	510.00

20	07/11/14	WORK ON PENDING MATTERS (1.50); VISIT AND COMMUNICATE WITH BANK RE DIP ACCOUNTS (2.00); REPORTS TO INTERESTED PARTIES RE RECEIPT OF FUNDS UNDER POWERS OF ATTORNEY (2.00); REVIEW AND RESPOND TO CHFS MAIL (1.00)	1.50	340	510.00
21	07/14/14	WORK ON BOND INCREASE (.50); REVIEW CHFS MAIL AND RESPOND (1.00); CORRESPONDENCE RE PENDING MATTERS (1.00); FOLLOW UP ON OUTSTANDING MATTERS (1.00); CHAPTER 13 ISSUES (1.00); WV SUBPOENA ISSUES (.50)	2.00	340	680.00
21	07/15/14	CORRESPONDENCE WITH S. SMITH (.10); FOLLOW UP ON MONTHLY OPERATING REPORT STATUS (.40); BOND INCREASE (.50); PROPERTY REDEMPTION ISSUES (1.00); REVIEW AND RESPOND TO CHFS MAIL (1.00); CORRESPONDENCE WITH SERVICER (.70); FOLLOW UP ON PENDING MATTERS (1.50)	1.50	340	510.00
21	07/16/14	REVIEW STATUS OF PENDING MATTERS (.50); REVIEW CHFS MAIL TO RESPOND (.50)	.50	340	170.00
21	07/17/14	WORK ON STATUS OF PENDING MATTERS (1.00); REVIEW AND RESPOND TO CHFS MAIL (1.00); TELEPHONE CONFERENCE WITH SERVICER (.80); SECURITY NATIONAL ISSUES (1.00)	1.00	340	340.00
21	07/18/14	RESPOND TO CHFS MAIL AND OUTSTANDING ISSUE (1.00); DETERMINE STRATEGY RE PENDING MATTERS (1.00)	2.00	340	680.00
21	07/21/14	WORK ON CHANGING CREDITS ONLY STATUS OF DIP ACCOUNTS (1.50); REVIEW AND RESPOND TO CHFS MAIL (1.00); REVIEW DISTRICT COURT APPEAL AND DETERMINE WHETHER TO DISMISS APPEAL (1.50); WORK ON BOND INCREASE (1.00); WORK ON PENDING MATTERS (2.00)	2.00	340	680.00
21	07/22/14	WORK ON PENDING ISSUES (2.00); MULTIPLE CORRESPONDENCE REGARDING EDWARDS ISSUES (.80); CONTINUE FOLLOW UP ON CHANGING ACCOUNTS FROM CREDITS ONLY (1.00); FOLLOW UP ON PENDING MATTERS (2.00)	4.00	340	1,360.00
21	07/23/14	REVIEW AND RESPOND TO CHFS MAIL (1.00); STATUS ON SERVERS (1.00); STATUS ON ACCOUNTS (1.00); STATUS ON ADDITIONAL POWERS OF ATTORNEY (.50); FOLLOW UP ON OTHER PENDING MATTERS (2.00)	2.00	340	680.00
21	07/28/14	REVIEW CORRESPONDENCE RE PENDING ISSUES	.70	340	238.00
21	07/29/14	REVIEW AND RESPOND TO CHFS MAIL (.50); FOLLOW UP ON OUTSTANDING MATTERS AND RELATED CORRESPONDENCE (1.50)	1.50	340	510.00
22	07/30/14	STATUS OF PENDING MATTERS (1.50); REVIEW AND RESPOND TO CHFS MAIL (.60); CORRESPONDENCE RE BORROWER ISSUES (.40)	1.50	340	510.00
22	07/31/14	REVIEW AND RESPOND TO CHFS MAIL (.50); TELEPHONE CONFERENCE WITH SERVICER RE STATUS (.80); REVIEW STATUS OF PENDING MATTERS (1.50)	1.50	340	510.00
22	08/01/14	WORK ON STATUS OF PENDING MATTERS (2.00); FOLLOW UP ON CALCULATION OF UST FEES (.30); REVIEW CHFS MAIL AND EMAILS (2.00); EXECUTE MISCELLANEOUS ASSIGNMENTS/RELEASES (.50)	2.00	340	680.00
22	08/04/14	REVIEW MAIL AND PAYMENTS RECEIVED (.50); MULTIPLE CORRESPONDENCE RE CHAPTER 13 CASES (1.00); MULTIPLE CORRESPONDENCE RE STATUS ON PENDING MATTERS (1.00)	1.00	340	340.00
22	08/05/14	MISCELLANEOUS CORRESPONDENCE RE PENDING MATTERS.	1.00	340	340.00
22	08/06/15	REVIEW MAIL, PAYMENTS RECEIVED (.60); EMAILS RE PENDING MATTERS (1.00); REVIEW JW FEE APPLICATION STATUS (.50)	1.00	340	340.00
22	08/07/14	RESPOND TO SERVICER EMAILS (.50); REVIEW MAIL AND PAYMENTS RECEIVED (.50); REVIEW STATUS OF PENDING MATTERS (.50)	.50	340	170.00
22	08/08/14	MULTIPLE CORRESPONDENCE RE PENDING MATTERS.	1.50	340	510.00
22	08/12/14	REVIEW MISCELLANEOUS CORRESPONDENCE AND PAYMENTS RECEIVED (.50); DETERMINE STRATEGY RE FEE APPLICATION (.50); REVIEW STATUS RE PENDING MATTERS (.50)	.50	340	170.00
22	08/13/14	REVIEW CORRESPONDENCE AND PAYMENTS RECEIVED (.50); DETERMINE STRATEGY (.50); FOLLOW UP ON STATUS OF PENDING MATTERS (.50)	1.00	340	340.00
22	08/14/14	REVIEW MAIL AND PAYMENTS RECEIVED (.50); REVIEW STATUS OF PENDING MATTERS (.50).	.50	340	170.00
23	08/15/14	OPERATIONAL CALL WITH SERVICER (.80); REVIEW MULTIPLE CORRESPONDENCE AND PENDING MATTERS (1.00); FOLLOW UP ON FEE APPLICATION ISSUES, MONTHLY OPERATING REPORTS AND TAX ISSUES (1.00); INITIAL REVIEW OF R. RHODES ANSWER (.50); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (.50)	1.00	340	340.00
23	08/18/14	REVIEW CLEARSPRING REMITTANCE REPORT AND RELATED CALL (1.00); REVIEW MAIL AND PAYMENTS RECEIVED (.60); FOLLOW UP ON MULTIPLE PENDING MATTERS (1.00)	1.00	340	340.00
23	08/19/14	FOLLOW UP ON PENDING MATTERS (1.00); REVIEW MAIL AND PAYMENTS RECEIVED (1.00); DETERMINE STRATEGY AND FOLLOW UP ON PENDING MATTERS (.50); TAX ISSUES (.50)	1.50	340	510.00
23	08/20/14	WORK ON PENDING MATTERS (.50); REVIEW MAIL AND PAYMENTS RECEIVED (.50)	.50	340	170.00
23	08/21/14	FOLLOW UP ON PENDING MATTERS (1.00); RESPOND TO MULTIPLE CORRESPONDENCE ON OUTSTANDING ISSUES (.50); OPERATIONAL UPDATE FROM SERVICER (1.00); UST FEES CALCULATIONS AND PAYMENT (.50)	1.50	340	510.00
23	08/22/14	MULTIPLE CORRESPONDENCE RE MULTIPLE ISSUES (1.00); FOLLOW UP ON	1.00	340	340.00

		MONTHLY OPERATING REPORTS STATUS (.50); REVIEW PRO SE ANSWERS IN AP OF NELSON, DICKSON, AND RUNNELS (1.00)			
23	08/25/14	MISCELLANEOUS CORRESPONDENCE AND MAIL.	.50	340	170.00
23	08/27/15	FOLLOW UP ON PENDING MATTERS (1.00); MAIL (1.00); DETERMINE STRATEGY RE STATUS ON RETURN OF FUNDS AND RELATED ISSUES (1.50)	1.00	340	340.00
23	08/28/14	MAIL AND PENDING MATTERS (1.50); MULTIPLE CORRESPONDENCE (1.00); REVIEW MONTHLY OPERATING REPORTS (2.00).	2.50	340	850.00
23	08/29/14	REVIEW MULTIPLE CORRESPONDENCE FROM SERVICER (1.50); FILE REVIEW (1.00); STATUS ON PENDING MATTERS (2.00)	3.00	340	1,020.00
23	09/02/14	RESPOND TO CORRESPONDENCE AND EMAILS FOR CHFS (1.00); REVIEW PAYMENTS RECEIVED (.30); EXECUTE ASSIGNMENTS AND RELEASES (.60); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (.20); FOLLOW UP ON STATUS OF PENDING MATTERS (1.00); SERVER ISSUES (.30).	1.00	340	340.00
24	09/03/14	EXTENDED CALL WITH WV ATTORNEY GENERAL AND BLUE WORLD POOL ATTORNEY AND RELATED CORRESPONDENCE (2.00); CHFS MAIL AND PAYMENTS RECEIVED (.80); REVIEW STATUS RE PENDING MATTERS AND DETERMINE STRATEGY RE SAME (2.00); ONLINE BANKING (.50).	2.00	340	680.00
24	09/04/14	CHFS MAIL AND PAYMENTS RECEIVED (1.00); REVIEW STATUS OF MULTIPLE PENDING MATTERS (1.50); SERVICER CALL (.50); ONLINE BANKING (.50); EXECUTE RELEASES AND ASSIGNMENTS (.50)	1.50	340	510.00
24	09/05/14	CHFS MAIL AND PAYMENTS RECEIVED (1.00); CORRESPONDENCE AND EMAILS RE PENDING MATTERS (1.00); EXECUTE ASSIGNMENTS AND RELEASES (.70); CHAPTER 13 BORROWER ISSUES (.80)	1.00	340	340.00
24	09/08/14	REVIEW J. MOORE FEE STATEMENT FOR FILING AND RELATED CORRESPONDENCE (1.00); CHFS MAIL AND PAYMENTS RECEIVED (.80); FOLLOW UP ON STATUS OF PENDING MATERS (1.00); CORRESPONDENCE AND EMAILS RE MULTIPLE BORROWER ISSUES (1.00); CHAPTER 13 BORROWER ISSUES (1.00); REVIEW RESPONSE TO IRS SUBPOENA (.50)	1.00	340	340.00
24	09/09/14	CHFS MAIL AND PAYMENTS RECEIVED (1.00); STATUS ON PENDING MATTERS (1.50); BANK ACCOUNT STATUS (.50); DISBURSEMENTS RE 1098 SOFTWARE (.50)	1.50	340	510.00
24	09/10/14	CHFS MAIL AND PAYMENTS RECEIVED (1.00); CHAPTER 13 BANKRUPTCY ISSUES (1.00); CORRESPONDENCE RE PENDING MATTERS (1.00); REMITTANCE REPORT ISSUES (1.00); SERVICER ISSUES (.50)	1.00	340	340.00
24	09/11/14	CHFS MAIL AND PAYMENTS RECEIVED (1.00); WEEKLY SERVICER CALL (.50); CORRESPONDENCE RE PENDING MATTERS (1.00); FOLLOW UP ON STATUS OF PENDING MATTERS (.50); EXECUTE RELEASES AND ASSIGNMENTS (.50); STATUS ON MONTHLY OPERATING REPORTS (.50); ONLINE BANKING STATUS OF ACCOUNTS (.50)	1.50	340	510.00
24	09/15/14	CHFS MAIL AND PAYMENTS RECEIVED (.50); FOLLOW UP ON STATUS OF MULTIPLE PENDING ISSUES (1.50); REVIEW DRAFTS OF PLEADINGS FOR FILING (1.00); FOLLOW UP ON MONTHLY OPERATING REPORTS (.50); DISBURSEMENTS FOR BILLS AND ONLY BANKING (1.00)	1.50	340	510.00
25	09/18/14	WEEKLY STATUS CALL WITH SERVICER (.80); REVIEW MULTIPLE CORRESPONDENCE RE STATUS OF PENDING MATTERS (1.00); CHFS MAIL AND PAYMENTS RECEIVED (.60); REVIEW MONTHLY OPERATING REPORTS ISSUES AND RESPOND TO SAME (1.00).	1.00	340	340.00
25	10/01/14	REVIEW CORRESPONDENCE RE PENDING MATTERS (.10); DETERMINE STRATEGY RE FEE APPLICATION RESOLUTION (.30); EXECUTE RELEASES (.60)	.10	340	34.00
25	10/02/14	REVIEW MULTIPLE EMAILS RE STATUS OF MATTERS AND INQUIRIES (1.00); DETERMINE STRATEGY RE FEE APPLICATIONS (.30); REVIEW FILE RE STATUS (.70)	1.70	340	578.00
26	10/14/14	REVIEW STATUS OF PENDING MATTERS (1.00); ATTEND STATUS CONFERENCE IN AP (.50); REVIEW CHFS MAIL AND EMAIL CORRESPONDENCE (1.00)	1.00	340	340.00
26	10/15/14	CHFS MAIL AND CORRESPONDENCE RECEIVED (.50); REVIEW AND APPROVE MONTHLY OPERATING REPORT FOR SEPTEMBER (.50); DETERMINE STRATEGY RE PENDING MATTERS (1.00)	1.00	340	340.00
26	10/20/14	CHFS MAIL, PAYMENTS RECEIVED AND CORRESPONDENCE (3.00); WORK ON PENDING MATTERS AND DETERMINE STRATEGY RE SAME (1.00); CHAPTER 13 ISSUES (.80); ASSIGNMENTS AND RELEASES (.80); FOLLOW UP ON STATUS OF PENDING TRIAL OF W. DICKSON (.30)	1.00	340	340.00
26	10/21/14	CHFS EMAILS, MAIL AND PAYMENTS RECEIVED (2.00); CHAPTER 13 ISSUES (1.00); REVIEW PENDING MATTERS AND DETERMINE STRATEGY RE SAME (1.00)	1.00	340	340.00
26	10/22/14	REVIEW MAIL RECEIVED (.50); REVIEW STATUS OF PENDING MATTERS (2.50); REVIEW PLEADINGS FILED AND DETERMINE STRATEGY RE SAME (1.00)	2.50	340	850.00
26	10/23/14	WORK ON PENDING MATTERS (1.00); CHFS MAIL AND PAYMENTS RECEIVED (1.00); REVIEW PENDING LITIGATION (2.00); REVIEW PE FEE APPLICATION ISSUES (.50); REVIEW STATUS OF SUBPOENA OBJECTION FILED BY L. DOVE AND DISCUSS RESOLUTION WITH D. MARTIN AND J. BARBER (.50)	3.00	340	1,020.00
26	10/24/14	WORK ON NUMEROUS CHAPTER 13 ISSUES (1.00); EXECUTE ASSIGNMENT/RELEASES (.50); REVIEW MAIL AND CORRESPONDENCE (.80); DETERMINE STRATEGY RE PENDING MATTERS AND AP LITIGATION (2.00).	2.00	340	680.00
27	10/27/14	REVIEW MAIL AND CHECKS RECEIVED (.50); CHFS EMAIL AND CORRESPONDENCE	1.50	340	510.00

		OF MULTIPLE ISSUES (1.00); DETERMINE STRATEGY RE PENDING MATTERS (1.50)			
27	10/28/14	PREPARE FOR AND ATTEND THE HEARINGS AND STATUS CONFERENCES SET FOR 1:30 (1.50); RELATED CONFERENCE WITH S. ROSENBLATT AS POSSIBLE EXPERT (.70); CONFERENCE WITH J. BARBER AND M. MINTZ RE POSSIBLE CASH COLLATERAL RESOLUTIONS WITH EDWARDS (.50); CHFS MAIL AND CORRESPONDENCE (1.00); DETERMINE STRATEGY RE PENDING MATTERS (1.00); MERS EMAILS (.30)	1.00	340	340.00
27	10/29/14	JAILHOUSE SUBPOENA ISSUES AND RELATED CORRESPONDENCE (1.50); MERS EMAILS (1.00); REVIEW PRICING PROPOSAL FROM SERVICER (1.00); EXTENDED CONFERENCE WITH J. BARBER AND M. MINTZ RE STRATEGY (1.00)	1.00	340	340.00
27	10/30/14	TELEPHONE CONFERENCE WITH DAVID HOUSTON RE POSSIBLE SETTLEMENT/ MODIFICATION CONFERENCE AND SCOPE OF SAME AND RELATED CORRESPONDENCE TO D. HOUSTON (.80); TELEPHONE CONFERENCE WITH D. HENDERSON RE SAME (.30); REVIEW CORRESPONDENCE FROM L. DOVE RE SAME AND DETERMINE RESPONSE (.30); CHFS MAIL AND CORRESPONDENCE (1.00); DETERMINE STRATEGY RE PENDING MATTERS (1.00); WEEKLY SERVICER CONFERENCE CALL (.50)	1.00	340	340.00
27	11/04/14	FOLLOW UP ON STATUS OF REPORTS FOR MONTHLY OPERATING REPORT (.50); CHFS PAYMENTS AND MAIL (1.00); DETERMINE STRATEGY RE PENDING MATTERS AND REPORTS RECEIVED (1.00)	1.00	340	340.00
28	11/06/14	PREPARE FOR MEETING WITH D. HENDERSON (.50); CHFS MAIL AND PAYMENTS RECEIVED (1.00); BANKING ISSUES AND WHITE TO HIGH SECURED (1.00); DETERMINE STRATEGY RE PENDING MATTERS (1.00); CHFS CHAPTER 13 BORROWER ISSUES (1.00).	1.00	340	340.00
28	11/10/14	CORRESPONDENCE WITH BORROWERS (.50); CHFS MAIL AND PAYMENTS RECEIVED (1.00); DETERMINE STRATEGY RE PENDING MATTERS (1.00); BOND INCREASE ISSUES (.60); MULTIPLE CORRESPONDENCE WITH SERVICER (1.00)	1.00	340	340.00
28	11/21/14	REVIEW MAIL AND PAYMENTS RECEIVED (1.00); DETERMINE STRATEGY RE MISCELLANEOUS PENDING MATTERS (1.00); REVIEW STATUS OF CHAPTER 13 BORROWERS (.60)	1.00	340	340.00
28	11/24/14	CORRESPONDENCE WITH S. GILBERT RE RESETTING OF CRIMINAL TRIAL OF W. DICKSON (.30); REVIEW MAIL AND PAYMENTS RECEIVED (.60); CORRESPONDENCE WITH SERVICER RE BORROWER REQUESTS (.50); REVIEW STATUS OF CHAPTER 13 BORROWERS (.50); DETERMINE STRATEGY RE STATUS OF PENDING MATTERS (1.00)	1.00	340	340.00
29	12/01/14	STATUS ON MULTIPLE OUTSTANDING ISSUES (3.00); RESPOND TO SERVICER INQUIRIES (1.00)	3.00	340	1,020.00
29	12/10/14	REVIEW MAIL AND PAYMENTS RECEIVED (1.50); REVIEW STATUS OF PENDING MATTERS (1.00); DETERMINE STRATEGY RE CASH COLLATERAL ISSUES (1.00); FOLLOW UP ON STATUS OF WV LOANS (.30); 1098 ISSUES (.50); TRUSTEE COMPENSATION ISSUES (.50); REVIEW TRIAL BRIEF IN JW FEE APPLICATION (1.00); OPERATIONAL CALL WITH SERVICER (.80)	1.00	340	340.00
29	12/15/14	REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (1.00); RESPOND TO SERVICER INQUIRIES (.50); FOLLOW UP ON OUTSTANDING MATTERS (2.00); REVIEW STATUS ON 1098'S (.30); DOING BUSINESS REGISTRATION ISSUES (.50); ASSIGNMENTS AND RELEASES (.50); WORK ON TRUSTEE'S FIRST REPORT (2.00); REVIEW NOV. MONTHLY OPERATING REPORT (.50)	2.00	340	680.00
30	12/19/14	REVIEW COMPANY MAIL AND RESPOND TO SERVICER INQUIRIES (1.50); FOLLOW UP ON MISCELLANEOUS ISSUES (1.00); STATUS ON 1098 STATEMENTS FOR 2013 (.50)	1.00	340	340.00
30	12/29/14	REVIEW MAIL AND PAYMENTS RECEIVED (1.50); DRAFT AND REVIEW AND REVISE LETTER TO FED EX ON COLLECTION ATTEMPTS (.80); STATUS REPORT FROM J. BARBER ON MISCELLANEOUS MATTERS (1.00); REVIEW RETURNED 1098 FORMS AND CORRESPONDENCE TO M. CURRAN AND S. SMITH RE 1098 FORMS RETURNED AND PROCEDURES (1.00); CORRESPONDENCE AND CONFERENCE WITH M. CURRAN AND J. FLETCHER RE STATE RENEWALS OF RIGHT TO DO BUSINESS	1.00	340	340.00
1	01/05/15	REVIEW CHFS MAIL AND EMAILS (1.00); REVIEW PROPOSED ORDERS FROM JUDGE HOUSTON RE MEDIATION AND DETERMINE STRATEGY (.50); REVIEW ISSUES RE RETURNED 1098S FOR 2013 (1.00); REVIEW STATUS RE OUTSTANDING ISSUES (.60).	.60	350	210.00
2	01/07/15	WORK ON PENDING MATTERS (1.00); REVIEW COMPANY MAIL AND EMAILS (1.00); WORK ON 1098 ISSUES (1.00); REVIEW BANK STATEMENTS (.50); WORK ON TRUSTEE'S INTERIM APPLICATION (1.00); REVIEW STATUS ON RULE 6E MOTION (.50).	1.00	350	350.00
2	01/08/15	WORK ON RULE 6E MOTION AND RELATED CONFERENCE WITH D. MARTIN AND J. BARBER (.60); COMPANY MAIL AND EMAILS/PAYMENTS RECEIVED (2.00); STATUS ON PLAN (.50); REVIEW STATUS OF PENDING MATTERS (1.50); WIRE HIGH SECURED PAYMENT (.50); OPERATIONAL CALL WITH SERVICER (1.00)	1.50	350	525.00
3	01/15/15	COMPANY MAIL (1.00); EMAILS (1.00); RELEASES (.50); SERVICER CALL (1.00); DETERMINE STRATEGY RE PENDING MATTERS (2.00)	2.00	350	700.00
3	01/16/15	COMPANY MAIL AND EMAILS (1.00); WORK ON PENDING MATTERS (1.00); PACER ISSUES (1.00); INTERIM TRUSTEE COMPENSATION ISSUES (1.00)	1.00	350	350.00
4	01/22/15	RELEASES/ASSIGNMENTS (1.00); CHFS MAIL AND EMAILS (.50); REVIEW PAYMENTS RECEIVED (.50); MISCELLANEOUS PENDING MATTERS (1.00)	1.00	350	350.00
4	01/29/15	COMPANY MAIL AND EMAILS (1.00); WEEKLY CALL WITHY SERVICER (.50);	1.00	350	350.00

		MISCELLANEOUS CONFERENCES RE STATUS OF MULTIPLE MATTERS (1.00); DISCLOSURE STATEMENT AND PLAN (1.00)			
5	02/02/15	REVIEW MAIL AND PAYMENTS RECEIVED (1.00); 1098 ISSUES (.50); REVIEW STATUS OF PENDING MATTERS (1.00); RESPOND TO MULTIPLE EMAILS FROM SERVICER AND BORROWER INQUIRES (3.80).	1.00	350	350.00
6	02/10/15	COMPANY MAIL AND PAYMENTS RECEIVED (1.00); WORK ON PENDING MATTERS (1.00); WORK ON TRUSTEE'S FIRST FEE APPLICATION (2.00); BORROWER INQUIRIES (2.00)	1.00	350	350.00
6	02/11/15	CONFERENCE WITH J. MOORE AND W. VARDAMAN RE STATUS OF PENDING MATTERS (1.50); COMPANY MAIL AND PAYMENTS RECEIVED (1.00); WORK ON PENDING 1098 ISSUES (1.00); WORK ON MISCELLANEOUS PENDING BORROWER INQUIRIES (4.00)	1.50	350	525.00
6	02/12/15	COMPANY MAIL AND EMAILS (1.50); WORK ON PENDING MATTERS (1.00); FOLLOW UP ON MISSING DOCUMENTS FROM H. MCCARLEY (.30)	1.00	350	350.00
6	02/13/15	COMPANY EMAIL AND MAIL (1.00); WORK ON MAIL FORWARDING EXPIRATION (.50); FOLLOW UP ON PENDING MATTERS (.50); WORK ON TRUSTEE'S FIRST INTERIM COMPENSATION APPLICATION (1.00)	.50	350	175.00
6	02/17/15	COSTA RICA DEVELOPMENTS (4.00); FOLLOW UP ON MISCELLANEOUS MATERS (2.00); COMPANY MAIL AND EMAILS (1.00)	2.00	350	700.00
7	02/23/15	EXECUTIVE ASSIGNMENTS AND RELEASES (.60); RESPOND TO COMPANY EMAILS AND PHONE CALLS (2.00); PAY VARIOUS CHFS OBLIGATIONS (1.00); 1098 ISSUES (2.00); DETERMINE STRATEGY RE OUTSTANDING MATERS (2.00)	2.00	350	700.00
8	03/02/15	MULTIPLE EMAILS FOR SERVICER (1.00); COMPANY MAIL AND PAYMENTS RECEIVED (1.50); REVIEW STATUS ON PENDING MATTERS (2.00); REVIEW ACCOUNTS STATUS AND BONDING BALANCE (1.00); FOLLOW UP ON MEEHAN ISSUES (.60)	2.00	350	700.00
15	04/04/15	DETERMINE STRATEGY RE STATUS OF PENDING MATTERS (.50); COMPANY EMAIL (.50)	.50	350	175.00
15	04/08/15	FOLLOW UP ON MARCH OPERATING REPORTS AND PREPARE INFORMATION FOR S. SMITH FOR SAME (1.00); COMPANY MAIL AND PAYMENTS RECEIVED (1.00); FOLLOW UP ON PENDING MATTERS (1.00); TELEPHONE CONFERENCE WITH e. SANDERS ON COSTA RICA PROPERTY ISSUES (.50).	1.00	350	350.00
16	04/20/15	COMPANY MAIL AND PAYMENTS RECEIVED (.50); DETERMINE STRATEGY RE MOTIONS PENDING (1.00); RESPOND TO CHAPTER 13 ISSUES (1.00); ASSIGNMENTS (.50)	1.00	350	350.00
16	04/21/15	COMPANY MAIL AND PAYMENTS RECEIVED (.60); FOLLOW UP ON PENDING MATTERS (1.00).	1.00	350	350.00
17	04/29/15	COMPANY MAIL (1.00); REVIEW STATUS OF PENDING MATTERS (1.00).	1.00	350	350.00
17	05/04/15	CHAPTER 13 ISSUES (2.00); ASSIGNMENTS AND RELEASES (2.00); COMPANY MAIL AND PAYMENTS RECEIVED (1.00); WIRE PAYMENT TO HIGH SECURED (.70); MULTIPLE CORRESPONDENCE WITH G. CERSOSIMO FOR TRIP PLANNING TO COSTA RICA (.60); FOLLOW UP ON PENDING MATTERS (1.00)	1.00	350	350.00
19	05/12/15	COMPANY MAIL AND PAYMENTS RECEIVED (1.00); DETERMINE STRATEGY RE OUTSTANDING MATTERS (1.00); TELEPHONE CONFERENCE WITH A. COHEN RE HIS INQUIRY AS TO EDWARDS RICO ACTION AND INFORMATION ON HOW IT MAY RELATE TO COSTAL CONDOS (1.00); REVIEW INFORMATION DELIVERED BY R. RHODES (.50); REPORTING UNDER 18 USC SECTION 3057 (.50); REVIEW APRIL MONTHLY OPERATING REPORT FOR FILING (.50)	1.00	350	350.00
19	05/18/15	PAY INVOICE FOR US NEXT WEBSITE AND RELATED CORRESPONDENCE TO S. SMITH (.40); TELEPHONE CONFERENCE WITH S. GILBERT RE STATUS ON GRAND JURY DOCUMENTS (.30); UPS CHARGES FOR RETURN OF PROPERTY (.70); REVIEW FILE RE PENDING MATTERS (2.00); COMPANY MAIL AND PAYMENTS RECEIVED (1.00).	2.00	350	700.00
20	05/22/15	CALL RE MULTIPLE PENDING MATTERS AND STRATEGY RE SAME (.70); RESPOND TO MULTIPLE SERVICER EMAILS AND INQUIRIES (1.00); REVIEW MOTION TO DISMISS RICO SUIT FILED BY EDWARDS (.40).	.70	350	245.00
21	06/01/15	FOLLOW UP ON STATUS OF RESPONSE TO MOTION TO DISMISS (.50); REVIEW FILE RE PENDING MATTERS (1.50); RELATED EMAIL CORRESPONDENCE (.50)	1.50	350	525.00
21	06/02/15	MULTIPLE TELEPHONE CONFERENCES WITH SERVICER RE VARIOUS ISSUES (2.00); MULTIPLE CONFERENCES RE OUTSTANDING MATTERS (1.50); REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (.50); DETERMINE STRATEGY ON MULTIPLE MATTERS (1.00); REPORTING UNDER 18 USC SECTION 3057 (1.00)	2.50	350	875.00
21	06/03/15	MULTIPLE CORRESPONDENCE RE PENDING MATTERS (3.00); COMPANY MAIL AND PAYMENTS RECEIVED (1.00); WIRE TO HIGH SECURED (.70).	3.00	350	1,050.00
21	06/04/15	COMPANY MAIL AND PAYMENTS RECEIVED (.70); WEEKLY SERVICER CALL RE OUTSTANDING ISSUES (1.00); FOLLOW UP ON SERVICER EMAIL INQUIRIES (.60); FOLLOW UP ON PENDING MATTERS (.80)	.80	350	280.00
21	06/05/15	COMPANY MAIL AND PAYMENTS RECEIVED (.50); MULTIPLE EMAILS RE STATUS ON A VARIETY OF MATTERS (1.00)	1.00	350	350.00
21	06/08/15	REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (.50); REVIEW STATUS OF PENDING MATERS (1.50); RESPOND TO MULTIPLE SERVICER INQUIRIES (1.00);	1.50	350	525.00

		TELEPHONE CONFERENCE			
22	06/10/15	FOLLOW UP ON PENDING MATTERS (2.00); REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (1.00); DETERMINE STRATEGY RE BRIEF ON MOTION TO DISMISS (1.00); RESPOND TO MULTIPLE SERVICER INQUIRIES (1.00)	2.00	350	700.00
22	06/11/15	FOLLOW UP ON MULTIPLE OUTSTANDING ISSUES (2.00); MAIL AND PAYMENT RECEIVED (1.00); STRATEGY ON PENDING MATTERS AND EMAIL CORRESPONDENCE RE SAME (2.00)	4.00	350	1,400.00
22	06/12/15	CONFERENCE WITH FBI REPRESENTATIVE AND J. BARBER RE INFORMATION PRODUCED PER RULE 6E ORDER (1.50); WEEKLY CALL WITH SERVICER (.50); CORRESPONDENCE WITH SERVICER ON MULTIPLE INQUIRIES (.60); REVIEW FILE RE PENDING MATTERS (1.00); REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (.50); REVIEW AND REVISE LETTER TO THE COUNTY ATTORNEY RE FORECLOSURE NOTICED (.50)	1.00	350	350.00
23	06/16/15	WIRE FUNDS FOR RETURNED BOXES FROM COSTA RICA (.40); COMPANY MAIL AND PAYMENTS RECEIVED (.50); ATTEND RESET HEARINGS (.80); RESPOND TO MULTIPLE SERVICER EMAILS (1.00); FOLLOW UP ON PENDING MATTERS (1.00); CONFERENCE WITH J. FLETCHER AND M. CURRAN RE REGISTRATION TO DO BUSINESS ISSUES (.60)	1.00	350	350.00
23	06/18/15	CONFERENCE RE STATUS OF PENDING MATTERS AND STRATEGY (.50); BEGIN REVIEW OF INFORMATION FOR RESTITUTION NUMBERS AND RELATED CONFERENCES (2.50); FOLLOW UP ON CHAPTER 13 ISSUES (.60); EXECUTE ASSIGNMENTS AND RELEASES (.40); RESPOND TO SERVICER INQUIRIES (.40); WEEKLY CALL WITH SERVICER (.80); FOLLOW UP ON CT ISSUES (.30); FOLLOW UP ON INQUIRIES BY M. VARDAMAN (.40).	0.50	350	175.00
24	06/22/15	REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (.40); RESPOND TO SERVICER INQUIRIES (.50); CONFERENCE WITH J. MOORE RE STATUS OF PENDING MATTERS (1.00); FOLLOW UP ON PENDING MATTERS WITH J. BARBER (.30); VIRGINIA SETTLEMENT ISSUES (.50); REVIEW MATTERS TO FORWARD TO SPECIAL COUNSEL (.80)	1.30	350	455.00
VAGUE ENTRIES—TRUSTEE AMENDED SECOND FEE APPLICATION					
2	07/06/15	MAIL AND PAYMENTS RECEIVED (1.00); SERVICER EMAIL INQUIRIES (1.00); FOLLOW UP ON STATUS OF PENDING MATTERS AND RELATED CONFERENCE WITH J. BARBER, ETC. (1.50); CT ISSUES (1.50); TELEPHONE CONFERENCE WITH A. PERRY (.30); TELEPHONE CONFERENCE WITH J. BLANTON RE MISCELLANEOUS ISSUES (.50)	1.50	350	525.00
2	07/09/15	CT ISSUES AND CONFERENCE CALL WITH CT REP (1.50); COMPANY MAIL AND PAYMENTS RECEIVED (1.00); DETERMINE STRATEGY RE PENDING MATTERS (1.00)	1.00	350	350.00
2	07/10/15	MEET WITH A. PERRY AT HIS REQUEST RE USE OF INFO BY BANCORPSOUTH IN EDWARDS RELATED LITIGATION (1.00); MAIL AND PAYMENTS RECEIVED (1.00); DETERMINE STRATEGY RE PENDING MATTERS AND INQUIRIES BY SERVICER (2.50); FOLLOW UP ON OUTSTANDING ISSUES WITH EDWARDS LITIGATION (.50)	3.00	350	1,050.00
2	07/13/15	WORK ON OUTSTANDING ISSUES (2.00); MAIL AND PAYMENTS RECEIVED (1.00); SERVICER INQUIRIES (1.50); RESPOND RE BORROWER ISSUES (.30)	2.00	350	700.00
2	07/14/15	RESPOND TO SERVICER INQUIRIES (1.00); YAZOO COUNTY TAX COLLECTOR MESSAGES (.50); COMPANY MAIL AND PAYMENTS RECEIVED (1.00); FOLLOW UP ON STATUS OF PENDING MATTERS (1.00); BORROWER BANKRUPTCY ISSUES (2.00)	1.00	350	350.00
3	07/15/15	BORROWER BANKRUPTCY ISSUES (.50); DETERMINE STRATEGY RE OUTSTANDING ISSUES (1.00); COMPANY MAIL AND PAYMENTS RECEIVED (1.00); REVIEW FILED AND MEET WITH T. HUFFMAN COUNSEL AND S. SMITH REPRESENTATIVES TO TRY AND RESOLVE 2012 TAX ISSUES (1.50); OTHER TAX ISSUES (1.00).	1.00	350	350.00
3	07/16/15	COMPANY MAIL (.50); PAYMENTS RECEIVED (.50); RESPOND TO SERVICER INQUIRIES (1.00); WEEKLY SERVICER CALL (1.00); CORRESPONDENCE WITH J. MOORE AND M. VARDAMAN RE STATUS (.20); WORK ON MULTIPLE PENDING MATTERS (3.00)	3.00	350	1,050.00
3	07/17/15	MEET WITH J. MOORE RE STATUS OF PENDING MATTERS AND FOLLOW UP (1.00); MAIL AND PAYMENTS RECEIVED (1.00); DETERMINE STRATEGY RE OTHER PENDING MATTERS (1.00)	2.00	350	700.00
3	07/20/15	FOLLOW UP ON PENDING MATTERS AND DETERMINE STRATEGY RE SAME (3.00); COMPANY MAIL AND PAYMENTS RECEIVED (1.00); SERVICER INQUIRIES (1.00); CT ISSUES (.50)	3.00	350	350.00
3	07/21/15	WEEKLY CALL WITH SERVICER (1.00); MAIL AND PAYMENTS RECEIVED (1.00); REVIEW STATUS RE PENDING MATTERS (1.50); REVIEW EDWARDS OBJECTION TO DISCLOSURE STATEMENT (.30)	1.50	350	525.00
3	07/22/15	COMPANY MAIL AND PAYMENTS RECEIVED (1.00); SERVICER EMAILS RE BORROWER ISSUES (1.00); DETERMINE STRATEGY RE MULTIPLE PENDING ISSUES AND FOLLOW UP ON SAME (2.00).	2.00	350	700.00
4	07/27/15	MAIL AND PAYMENTS RECEIVED (1.00); MULTIPLE CORRESPONDENCE WITH SERVICER RE LOAN LEVEL ISSUES (1.00); DETERMINE STRATEGY RE PENDING MATTERS AND HOW TO PROCEED (1.00)	1.00	350	350.00
4	07/30/15	COMPANY MAIL (.50); SERVICER INQUIRIES (1.00); CT ISSUES (.50); TAX ISSUES (1.00); EXELL WATER ISSUES (.50); REVIEW STATUS OF PENDING MATTERS (1.50)	1.50	350	525.00
5	08/03/15	CONFERENCE WITH J. FLETCHER, J. BARBER, M. CURRAN, S. SMITH AND N. JARNIGIN	1.00	350	350.00

		RE TAX ISSUES AND FILINGS IN MULTIPLE STATES AND FEDERAL (1.00); COMPANY MAIL AND PAYMENTS RECEIVED (1.00) CT ISSUES (.50); DETERMINE STRATEGY RE PENDING MATTERS (1.00); REVIEW INITIAL FEE APPLICATION DETAILS (.50)			
5	08/04/15	WIRE HIGH SECURED PAYMENT (.50); MAIL AND PAYMENTS RECEIVED (1.00); CHAPTER 13 ISSUES (.50); FOLLOW UP WITH J. MOORE RE STATUS (.30); FOLLOW UP ON PENDING MATTERS (2.00); WEEKLY SERVICER CALL (.70); CT ISSUES (.50)	2.00	350	700.00
5	08/07/15	UPDATES ON PENDING MATTERS (1.00); FOLLOW UP ON CT ISSUES (1.00); STATUS ON FEE APPLICATIONS AND RELATED ISSUES (1.00); REVIEW PLEADINGS FILED (1.00)	1.00	350	350.00
6	08/11/15	REVIEW COSTA RICAN COUNSEL FEE APPLICATION (1.00); RELATED CORRESPONDENCE RE FEE APPLICATION AND TIMING (.40); MULTIPLE EMAILS WITH SERVICER ON BORROWER QUESTIONS (1.50); CHAPTER 13 ISSUES (1.00); REVIEW FILE RE PENDING MATTERS (1.50)	1.50	350	525.00
6	08/12/15	COMPANY MAIL AND EMAILS (.80); MULTIPLE CORRESPONDENCE WITH SERVICER (1.00); FOLLOW UP ON MONTHLY OPERATING REPORTS (.40); FOLLOW UP ON PENDING MATTERS (1.00); PENNYMAC ISSUES (.60)	1.00	350	350.00
6	08/14/15	FOLLOW UP ON MONTHLY OPERATING REPORTS STATUS (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.50); DETERMINE STRATEGY RE PENDING MATTERS (1.00); MEDIATION FOLLOW UP (.60); JW FEE APPLICATION FOLLOW UP (.50); RESPOND TO SERVICER EMAILS (1.00)	1.00	350	350.00
10	09/04/15	COMPANY MAIL AND CHECKS RECEIVED (.50); CORRESPONDENCE WITH SERVICER (.30); FOLLOW UP ON PENDING MATTERS (1.00)	1.00	350	350.00
10	09/08/15	FOLLOW UP ON MEDIATION STATUS (.40); RESPOND TO COSTA RICAN COUNSEL'S REQUEST FOR PROTOCOL ON CHFS COMPUTERS (HARD DRIVES REMOVED (.50); DOMAIN WEBSITES-RENEWAL (.80); COMPANY MAIL AND CHECKS RECEIVED (1.00); FOLLOW UP ON PENDING MATTERS (1.50)	1.50	350	525.00
11	09/15/15	REVIEW AND REVISE PROPOSED DISCLOSURE STATEMENT (.30); STRATEGY SESSION (1.00); REVIEW FILE RE SAME (1.00); WORK ON RESTITUTION CALCULATIONS (2.00)	2.00	350	700.00
11	09/18/15	COMPANY MAIL AND PAYMENTS RECEIVED (1.00); DETERMINING STRATEGY RE STATUS ON PENDING MATTERS (1.50); RESPOND TO SERVICER EMAILS (.30); CHAPTER 13 ISSUES (.50)	1.50	350	525.00
12	09/27/15	EMAILS WITH SERVICER (.30); CORRESPONDENCE WITH COUNSEL RE STATUS ON MISCELLANEOUS MATTERS (.50)	.50	350	175.00
13	10/02/15	REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (1.00); DETERMINE STRATEGY RE: PENDING MATTERS (1.00); CHAPTER 13 ISSUES (1.00); INVESTIGATE POSSIBLE OTHER BANK ACCOUNT FOR ESTATE (.50); CORRESPONDENCE WITH L. DOVE RE RESTITUTION ISSUES (.30).	1.00	350	350.00
14	10/06/15	FOLLOW UP ON DISCLOSURE STATEMENT ORDER STATUS (.50); REVIEW FILE RE STATUS OF PENDING MATTERS (1.50); CORRESPONDENCE WITH S. GILBERT AND L. DOVE RE SENTENCING (.60); TAX ISSUES (1.00)	1.50	350	525.00
14	10/08/15	COMPANY MAIL AND PAYMENTS RECEIVED (1.00); TAX ISSUES (1.00); CORPORATE REGISTRATION ISSUES (.50); FOLLOW UP ON MEDIATION (.30); REVIEW FILE RE PENDING MATTERS (1.00); DETERMINE STRATEGY RE AP 12-91 (.50)	1.00	350	350.00
15	10/19/15	DETERMINE STRATEGY RE PENDING MATTERS AND HOW TO MOVE FORWARD (.50); CORRESPONDENCE WITH D. HOUSTON RE MEDIATION STATUS (.50); FOLLOW UP ON ORDER AWARDED J. MOORE FEES AND ISSUE PAYMENT FOR SAME (.50); TELEPHONE CONFERENCE WITH J. MOORE RE SAME AND STATUS (.80); REVIEW ORDER DENYING MOTION TO AMEND IN 12-91 AND STRATEGY IN RESPONSE TO SAME (1.00).	.50	350	175.00
16	10/20/15	ISSUE FILING FEE CHECK FOR PREFERENCE COMPLAINTS AND RELATED CORRESPONDENCE WITH M. VARDAMAN (.30); TELEPHONE CONFERENCE WITH J. MOORE RE STATUS (.50); FOLLOW UP WITH D. HOUSTON RE STATUS OF RESPONSE TO JW'S LAST OFFER FROM EDWARDS (.20); COMPANY MAIL AND PAYMENTS RECEIVED (1.00); DETERMINE STRATEGY RE PENDING MATTERS (1.00)	1.00	350	350.00
18	11/03/15	COMPANY MAIL AND PAYMENTS RECEIVED (1.00); CORRESPONDENCE WITH CLEARSPRING RE INQUIRIES (1.00); DETERMINE STRATEGY RE PENDING MATTERS YET TO BE RESOLVED (1.00)	1.00	350	350.00
19	11/10/15	LOAN MODIFICATIONS (1.00); CHAPTER 13 ISSUES (1.00); MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH CLEARSPRING (.50); REVIEW FILE RE PENDING MATTERS (1.00)	1.00	350	350.00
19	11/12/15	MAIL AND PAYMENTS RECEIVED (.50); BORROWER INQUIRIES (1.00); RESPOND TO CLEARSPRING INQUIRIES (.50); CONFERENCE WITH J. BARBER RE MEETING WITH J. SPENCER AND JUDGE ON PENDING MATTERS (.50)	.50	350	175.00
20	11/18/15	MAIL AND PAYMENTS RECEIVED (.50); FOLLOW UP WITH H. MCCARLEY ON DOCUMENTS NEEDED (.30); TEAM MEETING ON MOTIONS SET FOR 11/19 (1.00); REVIEW FILE RE PENDING MATTERS (1.00)	1.00	350	350.00
20	11/20/15	FOLLOW UP ON CT ISSUES, TAX ISSUES AND RELATED EMAILS WITH S. SMITH, J. FLETCHER AND M. CURRAN (1.50); MAIL AND PAYMENTS (.80); FOLLOW UP ON PENDING MATTERS (2.00)	2.00	350	700.00
20	11/24/15	COMPANY MAIL AND PAYMENTS RECEIVED (.60); FOLLOW UP ON PENDING	1.00	350	350.00

		MATTERS (1.00); CONFERENCE WITH J. MOORE RE STATUS OF MATTERS BEING HANDLED BY SPECIAL COUNSEL (1.00)			
21	12/01/15	FOLLOW UP ON STATUS OF PENDING MATTERS (.60); DETERMINE STRATEGY RE RESTITUTION (2.00); CONTINUE REVIEW INFORMATION PRODUCED IN RULE 6E MOTION (3.00); REVIEW AND REVISE RESPONSE TO L. DOVE ON RESTITUTION OFFER (.60); COMPANY MAIL AND PAYMENTS RECEIVED (.50)	.60	350	210.00
22	12/02/15	MULTIPLE TELEPHONE CONFERENCES WITH J. SPENCER ON RESTITUTION ISSUES IN CRIMINAL CASE (1.00); REVIEW EDWARDS VICTIM IMPACT STATEMENT (.40); CONFERENCE WITH COUNSEL RE SAME (.30); WORK ON ESTATE'S VICTIM IMPACT STATEMENT AND REVIEW DOJ'S INSTRUCTIONS FOR SAME (1.50); DETERMINE STRATEGY RE PENDING MATTERS (.50); CORRESPONDENCE WITH S. GILBERT RE STATUS (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.50); WIRE HIGH SECURED PAYMENTS (.50); WORK ON RESPONSE TO RESTITUTION DEMANDS (.70); EXTENDED TELEPHONE CONFERENCE WITH R. MCALPIN RE STATUS (.60); CORRESPONDENCE WITH CLEAR SPRING (.50)	.50	350	175.00
23	12/09/15	FOLLOW UP ON PENDING MATTERS (1.00); CONTINUE REVIEW INFORMATION PRODUCE FORM RULE 6E MOTION (3.50); CHAPTER 13 ISSUES AND RELATED CORRESPONDENCE WITH E. ASHTON (1.50); CORRESPONDENCE WITH CLEARSPRING (1.00) MULTIPLE CORRESPONDENCE WITH G. CERSOSIMO RE LATIN AMERICA PROPERTIES AND GENERAL UPDATE (1.00); CORRESPONDENCE WITH J. BARBER RE AMENDMENTS TO SECOND AMENDED FEE APPLICATION (.30); CORRESPONDENCE WITH J. SPENCER RE RESTITUTION AND VICTIM IMPACT STATEMENT (.10); PREPARE FOR W. DICKSON'S SENTENCING (.50)	1.00	350	350.00
24	12/11/15	CORRESPONDENCE WITH S. THARPE RE PRESS RELEASE ON SENTENCING (.20); COMPANY MAIL AND PAYMENTS RECEIVED (1.00); FOLLOW UP ON PENDING MATTERS AND AMENDMENTS NEEDED (1.00); CORRESPONDENCE WITH CLEARSPRING (.70); CHAPTER 13 ISSUES (.50)	1.00	350	350.00
24	12/15/15	CONFERENCES WITH J. BARBER RE PRELIMINARY HEARINGS ON MOTION TO REURGE AND COMPENSATION APPLICATIONS (.50) REVIEW MONTHLY OPERATING REPORT FOR DECEMBER AND RELATED EMAILS (.70); CHAPTER 13 ISSUES (1.00); CORRESPONDENCE WITH CLEARSPRING (1.00); CORRESPONDENCE RE WEBSITE UPDATE (.20); DETERMINE STRATEGY RE PENDING MATTERS (1.50)	1.50	350	525.00
25	12/17/15	CORRESPONDENCE WITH H. MCCARLEY (.20); REVIEW AND REVISE AMENDED SECOND FEE APPLICATION (1.00); MULTIPLE CORRESPONDENCE WITH CLEARSPRING (1.00); CHAPTER 13 ISSUES (.70); COMPANY MAIL AND PAYMENTS RECEIVED (.60) DETERMINE STRATEGY RE PENDING MATTERS (1.00); SERVER ISSUES (.50)	1.00	350	350.00
26	12/22/15	REVIEW PREFERENCE COMPLAINT AGAINST PITNEY BOWES AND RELATED EMAILS (1.00); CONFERENCE WITH J. BARBER RE PENDING AMENDMENTS DUE (.50); CORRESPONDENCE TO D. HOUSTON RE MEDIATION SERVICES INVOICE AND PAY SAME (.50); DETERMINE STRATEGY RE PENDING MATTERS (1.00); MULTIPLE CORRESPONDENCE WITH CLEARSPRING RE BORROWER ISSUES AND INQUIRIES (1.00); FOLLOW UP ON LIEN RELEASES REQUESTED (1.00)	1.00	350	350.00
26	12/28/15	FOLLOW UP WITH CLEARSPRING ON LOW BALANCE ACCOUNTS (.20); FOLLOW UP ON KS AND CA TAX NOTICES (.60); FOLLOW UP ON CORPORATE REGISTRATION ISSUES AND RELATED QUESTIONS/FACTS NEEDED FOR SAME (2.00); RECEIVE AND REVIEW SUBPOENA FOR DOCUMENT IN FRASCOGNO/EDWARDS CASE AND CONFER WITH COUNSEL RE SAME (1.00); CORRESPONDENCE TO L. DOVE RE ADDITIONAL DOCUMENTATION ON RESTITUTION ANALYSIS (.30); REVIEW LETTER FOR W. DICKSON RE RESTITUTION DOCUMENT PRODUCTION REQUESTS (.50); FOLLOW UP ON OTHER PENDING MATTERS (1.50); COMPANY MAIL AND PAYMENTS RECEIVED (.50)	1.50	350	525.00
26	12/29/15	FOLLOW UP ON PRIVILEGE LICENSE RENEWAL ISSUES (1.00); FOLLOW UP ON KS DEPT. OF REVENUE TAX ISSUES (.50); FOLLOW UP WITH H. MCCARLEY RE NEEDED BORROWER FILES (.50); FOLLOW UP ON CA FRANCHISE TAX ISSUES (.50); RESPOND TO BORROWER INQUIRIES (.50); REVIEW AMENDED PITNEY BOWES PREFERENCES COMPLAINT AND RELATED CR (.30); FOLLOW UP ON PENDING ISSUES (1.50)	1.50	350	525.00
27	12/30/15	FOLLOW UP WITH H. MCARLEY RE FILES NEEDED (.30); FOLLOW UP ON STATUS OF PENDING MATTERS (1.50); CORRESPONDENCE WITH CLEARSPRING RE BOARDED ACCOUNTS (.50); TELEPHONE CONFERENCE WITH ATTORNEY INQUIRING ON SHORT SALE (.30); REVIEW ADDITIONAL AMENDMENTS TO PREFERENCE COMPLAINT AGAINST PITNEY BOWES (.50); FOLLOW UP ON PENDING BORROWER REQUESTS (.50); CLOSE BANCORPSOUTH ACCOUNT AND RELATED DEPOSIT INTO WELLS FARGO (1.00)	1.50	350	525.00
3	01/07/16	COMPANY MAIL AND PAYMENTS RECEIVED (.20); CORRESPONDENCE WITH CLEARSPRING RE INQUIRIES (.50); MULTIPLE CORRESPONDENCE WITH M. VARDAMAN RE TAX SALE NOTICES AND PREFERENCE SUITS (.30); REVIEW FILINGS IN PREFERENCE SUITS (.30); REVIEW BOXES FROM COSTA RICA (1.00); WEEKLY CALL WITH CLEAR SPRING (.30); DETERMINE STRATEGY RE PENDING MATTERS (1.00); REVIEW FILE RE OPEN BORROWER INQUIRIES (1.00); TELEPHONE CONFERENCE WITH	1.00	375	375.00

		BORROWER RE RELEASE REQUESTED AND RELATED CORRESPONDENCE (.50)			
4	01/12/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); MULTIPLE CONFERENCES WITH COUNSEL RE PENDING MATTERS (.60); CONTINUE REVIEW BOXES OF DOCUMENTS RECOVERED FROM COSTA RICA (5.80)	.60	375	225.00
6	01/22/16	REVIEW MULTIPLE STATE FOREIGN CORPORATE REGISTRATION WITHDRAWAL FORMS, COMPLETE ALL AND PAY RELATED FEES AD CORRESPONDENCE WITH J. STONE RE QUESTIONS ON SAME (1.50); REVIEW CA FRANCHISE TAX NOTICES FOR 2012-14 AND RELATED CORRESPONDENCE WITH S. SMITH AND PAY SAME(.70); CONFERENCE WITH COUNSEL RE HEARINGS ON 1/21 ON FEE APPLICATIONS (1.00); MULTIPLE 1098 ISSUES FOR 15 AND RELATED CORRESPONDENCE WITH CLEARSPRING, M. CURRAN, J. BARBER, AND S. SMITH (1.50); CORRESPONDENCE WITH CLEARSPRING RE INQUIRIES (.30); REVIEW STATUS OF PENDING MATTERS (1.20); TELEPHONE CONFERENCE WITH S. SMITH (.30); COMPANY MAIL (.50).	1.20	375	450.00
7	01/25/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH CLEARSPRING (.50); CHAPTER 13 ISSUES (.30); REVIEW FILE RE PENDING MATTERS AND DETERMINE STRATEGY RE SAME (1.00); DETERMINE STRATEGY RE BUSINESS OPERATIONS ISSUES AND MOVING FORWARD WITH SAME (.80); REO PROPERTY ISSUES (.30)	1.00	375	375.00
8	02/01/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH CLEARSPRING RE MERS ISSUES (.20); INSTRUCTIONS ON BORROWERS DISCOVERED IN COSTA RICA BOXES (.30); DETERMINE STRATEGY RE PENDING OPERATIONAL MATTERS (1.50); CONFERENCE WITH J. BARBER RE UPDATE ON HEARINGS HELD 1/26 (.30); DETERMINE STRATEGY RE PENDING LITIGATION MATTERS (1.00)	2.50	375	937.50
9	02/02/16	WIRE PAYMENT TO HIGH SECURED (.80); COMPANY MAIL AND PAYMENTS RECEIVED (.20); REVIEW STATUS OF SERVER ISSUES AND ELATED CORRESPONDENCE TO HIGH SECURED (.80); CORRESPONDENCE WITH CLEARSPRING RE BORROWER ISSUES (.50); REVIEW STATUS OF PENDING MATTERS (1.00)	1.00	375	375.00
9	02/08/16	REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (.80); REVIEW TAX NOTICES FROM TX, IL, AND CA AND RELATED CORRESPONDENCE TO S. SMITH (.80); CORRESPONDENCE WITH UST'S OFFICE RE QUARTERLY FEES AND PAY SAME (.50); CONFERENCE WITH J. BARBER RE STATUS ON PENDING MATTERS (.30); REVIEW NOTICE OF APPEAL AND RELATED FILINGS ON R. LIDDELL FEES (.30); PAY MERS INVOICE (.30); CORRESPONDENCE WITH COUNSEL RE 1098 ISSUES FOR 15 (.30); REVIEW JANUARY SERVICING REPORT AND RELATED CORRESPONDENCE WITH CLEARSPRING RE EXPLANATION NEEDED FOR DECLINE IN COLLECTIONS FOR JANUARY (.40); CORRESPONDENCE WITH L. DOVE AND S. GILBERT RE RESCHEDULING RESTITUTION HEARING (.30); FOLLOW UP ON STATUS OF AMENDED SUBORDINATION/RICO COMPLAINT (.30)	.30	375	112.50
11	02/15/16	FOLLOW UP ON MULTIPLE OUTSTANDING MATTERS WITH COUNSEL AND RELATED CORRESPONDENCE (3.00); BORROWER ISSUES (.50); MAIL AND PAYMENTS RECEIVED (1.00); DETERMINE STRATEGY RE RESPONSE TO J. SPENCER'S LETTER ON PAYMENT OF WELLS MARBLE FEES (.50)	3.00	375	1,125.00
11	02/16/16	REVIEW ORDER GRANTING J. MOORE FIFTH FEE APPLICATION AND RELATED CORRESPONDENCE AND DISBURSE CHECK PER SAME (.70); CORRESPONDENCE WITH SERVICER ON MULTIPLE ISSUES (1.00); FOLLOW UP ON STATUS OF PENDING MATTERS (1.00)	1.00	375	375.00
12	02/18/16	MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH SERVICER (.50); CONFERENCES WITH COUNSEL RE STATUS OF PENDING MATTERS (.30); WEEKLY CALL WITH SERVICER (.50)	.30	375	112.50
12	02/19/16	MULTIPLE CORRESPONDENCE WITH SERVICER ON MULTIPLE ISSUES (2.00); CHAPTER 13 ISSUES (.50); MAIL AND PAYMENTS RECEIVED (.70); FOLLOW UP ON PENDING MATTERS (1.50); CORRESPONDENCE TO R. MCALPIN RE CORRESPONDENCE FROM J. SPENCER ABOUT PAYMENT OF WELLS MARBLE FEES AND RELATED CORRESPONDENCE WITH D. HENDERSON AND R. LIDDELL (1.00)	1.50	375	562.50
12	02/23/16	MULTIPLE CORRESPONDENCE WITH SERVICER (.70); MERS ISSUES (.30); BORROWER LIEN RELEASE ISSUES (1.00); MAIL AND PAYMENTS RECEIVED (.50); FOLLOW UP ON PENDING MATTERS (.50)	.50	375	187.50
12	02/24/16	MAIL AND PAYMENTS RECEIVED (.50); RESPOND TO SERVICER INQUIRES (.50); FOLLOW UP ON STATUS OF PENDING MATTERS (.50).	.50	375	187.50
13	02/29/16	REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (.30); REVIEW DETAILED EXHIBIT TO POST TRIAL BRIEF ON JW FEE APPLICATION (.50); REVIEW STATUS OF PENDING MATTERS AND RELATED CORRESPONDENCE WITH COUNSEL (1.00); CORRESPONDENCE TO R. LIDDELL AND D HENDERSON RE AP 13-104 (.30); INITIAL REVIEW OF CORRESPONDENCE FROM M. WILSON RE AP 13-104 (.30)	1.00	375	375.00
VAGUE ENTRIES—TRUSTEE THIRD FEE APPLICATION					
1	03/01/16	DELAWARE FRANCHISE TAX ISSUES (.70); CORRESPONDENCE WITH SERVICER RE REO PROPERTIES (.30); FOLLOW UP ON PENDING MATTERS (1.00); MAIL AND PAYMENTS RECEIVED (.40)	1.00	375	375.00
2	03/02/16	MAIL AND PAYMENTS RECEIVED (.20); MULTIPLE CORRESPONDENCE WITH	.50	375	187.50

		SERVICER (.30); CONFERENCE WITH J. BARBER AND DETERMINE STRATEGY RE PENDING MATTERS (.50); CORRESPONDENCE WITH SERVICER RE REO PROPERTIES (.20)			
2	03/04/16	MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH SERVICER (.30); CHAPTER 13 ISSUES AND PROOFS OF CLAIM (.50); REO PROPERTY ISSUES (.30); STATUS ON 1098'S (.20); TAX ISSUES (.20); REVIEW FILE ON PENDING MATTERS (.50)	.50	375	187.50
3	03/08/16	COMPANY MAIL AND PAYMENTS RECEIVED (1.00); REO ISSUES (.50); TAXES AND CORPORATE WITHDRAWAL ISSUES (1.00); CORRESPONDENCE WITH SERVICER RE MULTIPLE BORROWER ISSUES AND FOLLOW UP (1.00); FOLLOW UP ON PENDING MATTERS (.50); MERS ISSUES (.50) COSTA RICA ON BORROWERS (1.00); MONTHLY OPERATING REPORT FOR FEBRUARY (.70)	.50	375	187.50
3	03/15/16	CORRESPONDENCE WITH SERVICER ON BORROWER ISSUES (.50); COMPANY MAIL AND PAYMENTS (.30); REVIEW FILE RE STATUS OF PENDING MATTERS (1.00)	1.00	375	375.00
4	03/17/16	CORRESPONDENCE RE PENDING MATTERS (.50); CORRESPONDENCE WITH SERVICER RE MISCELLANEOUS MATTERS (.50)	.50	375	187.50
4	03/18/16	COMPANY EMAILS (.30); CORRESPONDENCE WITH TEAM RE STATUS OF PENDING MATTERS (.30)	.30	375	112.50
4	03/21/16	CONFERENCE WITH J. BARBER RE STATUS OF PENDING MATTERS (.30); REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (.50); CHAPTER 13 TRUSTEE ISSUES (.30)	.30	375	112.50
5	03/27/16	REVIEW MOTION FOR FINAL FORFEITURE ORDER AND FINAL ORDER (.40); REVIEW STATUS ON CORPORATE WITHDRAWAL AND MULTIPLE FOLLOW UP CORRESPONDENCE ON SAME WITH TEAM (1.50); REVIEW STATUS ON TAX NOTICES, FOLLOW UP WITH TEAM ON PENDING REQUESTS FOR ADVICE ON SAME (1.50); PAY COMPANY BILLS (.50); REVIEW FILE RE STATUS OF PENDING MATTERS (1.00)	1.00	375	375.00
5	03/29/16	CONFERENCE WITH J. BARBER RE STATUS OF PENDING MATTERS (.30); CHAPTER 13 TRUSTEE ISSUES (.30); REVIEW STATUS ON ENERGY PREFERENCE AP AND REQUEST FOR INFORMATION FROM M. VARDAMAN AND RELATED CORRESPONDENCE (2.00)	.30	375	112.50
5	03/31/16	CORRESPONDENCE WITH SERVICER RE REO PROPERTIES, MODIFICATIONS, ETC. (.50); REVIEW STATUS OF PENDING MATTERS WITH J. BARBER (.30); COMPANY MAIL (.30); STATUS OF RELEASES REQUESTED (.30); WEEKLY CALL WITH SERVICER (.50); CHAPTER 13 ISSUES (.50)	.30	375	112.50
6	04/04/16	COMPANY MAIL (.30); CORRESPONDENCE WITH SERVICING COMPANY (.30); FOLLOW-UP ON PENDING MATTERS (.30); CHAPTER 13 ISSUES (.30); CORRESPONDENCE WITH TEAM RE EDWARDS' POST-TRIAL BRIEF RESPONSE ON FEE APPLICATIONS (.30).	.30	375	112.50
6	04/06/16	TELEPHONE CONFERENCE WITH COSTA RICAN COUNSEL RE STATUS (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW-UP ON PENDING MATTERS (.50)	.50	375	187.50
7	04/08/16	CORRESPONDENCE S. SMITH RE MARCH MONTHLY OPERATING REPORT (.20); CORRESPONDENCE WITH COSTA RICAN COUNSEL (.20); CONFERENCE WITH J. BARBER RE PENDING MATTERS (.30)	.30	375	112.50
7	04/12/16	COMPANY MAIL AND PAYMENTS RECEIVED (.50); FOLLOW UP ON PENDING MATTERS (.50); REVIEW MARCH MONTHLY OPERATING REPORT AND RELATED CORRESPONDENCE WITH S. SMITH (.60)	.50	375	187.50
7	04/13/16	FOLLOW UP ON PENDING ISSUES (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.50); MULTIPLE CORRESPONDENCE WITH SERVICER (.30); CHAPTER 13 ISSUES (.50)	.50	375	187.50
7	04/15/16	FOLLOW UP ON PENDING MATTERS (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.50)	.50	375	187.50
8	04/18/16	FINALIZE REBUTTAL BRIEF ON JONES WALKER SECOND FEE APPLICATION AND TRUSTEE FIRST FEE APPLICATION (.80); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH SERVICER (.50); CHAPTER 13 ISSUES (.30); DETERMINE STRATEGY RE PENDING ISSUES (.50)	.50	375	187.50
8	04/20/16	REVIEW AND REVISE DISCOVERY IN AP 14-30 (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON PENDING MATTERS (.50); CORRESPONDENCE WITH SERVICER (.50); CHAPTER 13 ISSUES (.30)	.50	375	187.50
8	04/21/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH SERVICER (.50); FOLLOW UP ON PENDING MATTERS (.50)	.50	375	187.50
9	04/27/16	COMPANY MAIL AND PAYMENTS RECEIVED (.50); FOLLOW UP ON PENDING MATTERS (.50); CHAPTER 13 ISSUES (.30); CORRESPONDENCE WITH SERVICER (.30).	.50	375	187.50
9	05/09/16	COMPANY MAIL AND PAYMENTS RECEIVED (.50); CHAPTER 13 ISSUES (.50); CORRESPONDENCE WITH SERVICER RE MULTIPLE ISSUES (.80); WIRE FUNDS TO HIGH SECURED (.50); INVESTIGATE PAID OFF LOANS FOR RELEASES (.10); REVIEW FILE RE PENDING MATTERS (1.70)	1.70	375	637.50
10	05/12/16	CORRESPONDENCE WITH L. DOVE AND D FULCHER RE STATUS OF RESTITUTION HEARING (.30); FOLLOW UP ON STATUS OF PENDING MATTERS (.30); CORRESPONDENCE WITH SERVICER (.10); REO MATTERS (.50)	.30	375	112.50
10	05/16/16	MULTIPLE CORRESPONDENCE WITH COUNSEL RE FOLLOW UP ON PENDING MATTERS (1.0); MAIL AND PAYMENTS RECEIVED (.50); COMPANY EMAILS (.50); CORRESPONDENCE WITH SERVICER (.40); REO UPDATES (.40); RELEASES (1.20)	1.00	375	375.00
11	05/18/16	COMPANY MAIL AND PAYMENTS RECEIVED (1.0); MULTIPLE CORRESPONDENCE	.60	375	225.00

		WITH SERVICER RE MODIFICATIONS, REO, ETC. (1.0); CONFERENCE WITH J. BARBER RE REO ISSUES (.40); REQUESTS FOR RELEASE (1.0); FOLLOW UP ON PENDING MATTERS (.60)			
11	05/19/16	COMPANY MAIL AND PAYMENTS RECEIVED (.70); MULTIPLE CORRESPONDENCE WITH SERVICER RE LOAN ISSUES (1.0); INVESTIGATE RELEASES REQUESTED (1.0); MERS NOTIFICATIONS (.60); FOLLOW UP ON PENDING MATTERS (.70)	.70	375	262.50
11	05/20/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH J. SPENCER AND R. MCALPIN RE MEETING (.20); CORRESPONDENCE WITH SERVICER (.30); FOLLOW UP ON PENDING MATTERS (.20)	.20	375	75.00
11	05/24/16	CORRESPONDENCE WITH SERVICER (.50); FORECLOSURES (.50); MAIL AND PAYMENTS RECEIVED (.50); FOLLOW UP ON MULTIPLE TAX NOTICES (1.0); INVESTIGATE RELEASES REQUESTED (1.0); FOLLOW UP ON PENDING MATTERS (.50)	.50	375	187.50
12	06/07/16	CORRESPONDENCE WITH CLEARSPRING RE MULTIPLE MATTERS (.30); FOLLOW UP ON PENDING MATTERS (.50); CHAPTER 13 ISSUES (.20)	.50	375	187.50
13	06/08/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CHAPTER 13 ISSUES (.30); MULTIPLE CORRESPONDENCE WITH SERVICER ON BORROWER ISSUES (1.0); DETERMINE STRATEGY ON PENDING ISSUES (.50); MULTIPLE CORRESPONDENCE WITH SPECIAL COUNSEL ON MULTIPLE ISSUES (.30); PULL INFORMATION NEEDED FOR MONTHLY OPERATING REPORT (.10)	.50	375	187.50
14	06/16/16	REO ISSUES (1.0); MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH SERVICER (.40); FOLLOW UP ON PENDING MATTERS (.30)	.30	375	112.50
14	06/17/16	FOLLOW UP ON FEE APPLICATION ISSUES (.50); MAIL AND PAYMENTS RECEIVED (.40); REO ISSUES (.50); CHAPTER 13 ISSUES (.40); STATUS ON PREFERENCE CASES (.30); FOLLOW UP ON PENDING MATTERS (.50); INVESTIGATE ALLEGED PAYOFFS (2.0)	.50	375	187.50
14	06/22/16	CORRESPONDENCE WITH SERVICER RE PENDING ISSUES (.60); CHAPTER 13 ISSUES (.30); STATUS ON FEE APPLICATION (.10)	.60	375	225.00
16	07/11/16	TELEPHONE CONFERENCE WITH D. FULCHER RE STATUS OF RESTITUTION AND RELATED EMAIL (.70); CONFERENCE WITH J. BARBER RE STATUS OF PENDING MATTERS (.30); MAIL AND PAYMENTS RECEIVED (.40); CORRESPONDENCE WITH SERVICER RE BORROWER ISSUES AND MODIFICATIONS (.40); CHAPTER 13 ISSUES (.30); CORRESPONDENCE AND TELEPHONE CONFERENCE RE MULTIPLE LIEN RELEASE REQUESTS (1.0)	.30	375	112.50
17	07/13/16	MULTIPLE CORRESPONDENCES WITH L. DOVE AND D. FULCHER RE RESTITUTION HEARING AND STATUS (.60); MERS ISSUES (2.0); MAIL AND PAYMENTS RECEIVED (.30); REO ISSUES (.60); CONFERENCE WITH J. BARBER RE PENDING MATTERS (.30); CORRESPONDENCE WITH N. JERNIGAN RE TAX ISSUES (.20)	.30	375	112.50
19	08/02/16	DETERMINE STRATEGY RE MULTIPLE PENDING MATTERS (2.0); FOLLOW UP ON PENDING SETTLEMENTS (.50); MAIL AND PAYMENTS RECEIVED (.50); CHAPTER 13 ISSUES (.40); MERS ISSUES (.40); REO PROPERTY ISSUES (.40); CORRESPONDENCE WITH CLEARSPRING ON MULTIPLE ISSUES (.60); FEE APPLICATION STATUS (.20)	2.50	375	937.50
21	08/15/16	TAX ISSUES (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.50); CONFERENCE WITH J. BARBER RE STATUS OF PENDING MATTERS AND PRELIMINARY HEARING ON FEE APPLICATIONS (.50); REVIEW DRAFT OF MOTION FOR SCHEDULING ORDER FROM M. MINTZ (.40); REVIEW FILE AND WORK ON SETTLEMENT OFFER TO J. SPENCER (1.50)	.50	375	187.50
22	08/17/16	WORK ON SETTLEMENT OFFER TO J. SPENCER AND RELATED MEETINGS (2.0); MAIL AND PAYMENTS RECEIVED (.30); MODIFICATIONS (.30); CHAPTER 13 ISSUES (.50); MERS ISSUES (.50); DETERMINE STRATEGY RE PENDING MATTERS (.40)	.40	375	150.00
22	08/18/16	CORRESPONDENCE WITH COSTA RICAN COUNSEL RE PAYMENT OF INTERIM FEES (.30); WORK ON SETTLEMENT OFFER TO J. SPENCER AND REVIEW FILE RE SAME AND SEND OFFER, RELATED CORRESPONDENCE TO TEAM (3.0); COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON PENDING MATTERS (.50); CONFERENCES WITH J. BARBER AND M. MINTZ RE STRATEGY ON PENDING MATTERS (1.0)	1.50	375	562.50
23	08/23/16	FOLLOW UP ON STATUS OF REGISTRY CHECKS (.20); MAIL AND PAYMENTS RECEIVED (.50); MULTIPLE CORRESPONDENCE WITH CLEARSPRING (.70); BORROWER INQUIRIES (.50) FOLLOW UP ON PENDING MATTERS (1.0); CHAPTER 13 ISSUES (.50); DETERMINE STRATEGY RE INFORMATION NEEDED FOR RESTITUTION HEARING (2.0)	1.00	375	375.00
24	08/26/16	ANALYZE AND CALCULATE PROFESSIONAL FEE DIFFERENCES FOR RESTITUTION HEARING SET FOR SEPTEMBER 13, 16 AND RELATED CORRESPONDENCE WITH COUNSEL (1.0); MAIL AND PAYMENTS RECEIVED (.50); RESPOND TO JUDGE REEVES' REQUEST FOR IN-PERSON CONFERENCE AND RELATED CONFERENCE WITH COUNSEL (.50); CONFERENCE WITH J. BARBER RE PENDING MATTERS (.50); CORRESPONDENCE WITH CLEARSPRING RE MISCELLANEOUS REQUESTS (.50)	.50	375	187.50
24-25	08/29/16	REVIEW REPLY TO RESPONSE ON MOTION TO TRANSFER MATTERS TO A DIFFERENT JUDGE (1.0); CHAPTER 13 ISSUES (.30); CORRESPONDENCE WITH CLEARSPRING RE MODIFICATIONS REQUESTED (.30); REVIEW UPDATED CLEARSPRING REPORT ON COLLECTIONS FROM JUNE 14 TO JULY 16 (.60); FOLLOW UP ON RESTITUTION ISSUES (1.0); CONFERENCE WITH J. BARBER RE ATTENDANCE AT JUDGMENT DEBTOR EXAM (.30); REVIEW MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH R.	.40	375	150.00

		MCALPIN RE STATUS OF SETTLEMENT DISCUSSIONS WITH J. SPENCER (1.0); REVIEW FILE ON RE MISCELLANEOUS PENDING MATTERS (.40)			
25	08/30/16	TRAVEL TO AND ATTEND JUDGMENT DEBTOR EXAMINATION BY J. SPENCER AT MADISON COUNTY DETENTION CENTER OF B. DICKINSON (2.0) AND SUBSEQUENT MEETING WITH B. DICKINSON AND L. DOVE ON RESTITUTION ISSUES AND STATUS OF AP 14-30 (2.0); CONFERENCES WITH J. BARBER RE STATUS OF PENDING MATTERS (.80); CORRESPONDENCE WITH CLEARSPRING RE BORROWER ISSUES (.30) REVIEW STATUS OF ABANDONMENT OF REO PROPERTY AND OTHER PENDING MATTERS (.50); CHAPTER 13 ISSUES (.40)	.50	375	187.50
26	09/02/16	COMPANY MAIL AND PAYMENTS RECEIVED (.60); FOLLOW UP ON STATUS OF UPCOMING MATTERS (.50); CORRESPONDENCE TO TEAM RE FEE APPLICATION ISSUES (.30); RESTITUTION ISSUES (.50); CORRESPONDENCE WITH CLEARSPRING RE REO AND SURPLUS FUNDS ISSUES (.30); MERS ISSUES (.30)	.50	375	187.50
26	09/07/16	FOLLOW UP ON ENTERGY SETTLEMENT (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.40); TELEPHONE CONFERENCE WITH S. SMITH RE STATUS AND FEE APPLICATION ISSUES (.40); RESTITUTION ISSUES AND NEGOTIATIONS INPUT (1.0); REVIEW FILE RE STATUS OF ALL MATTERS PENDING (1.30); DETERMINE STRATEGY RE DEPOSITION OF B. DICKSON (.50); MULTIPLE CORRESPONDENCE WITH CLEARSPRING RE BORROWER ISSUES (.40)	1.30	375	487.50
26	09/08/16	MULTIPLE CORRESPONDENCE WITH CLEARSPRING RE BORROWER ISSUE (.80); TAX ISSUES (.30); WIRE HIGH SECURED PAYMENT (.40); MAIL AND PAYMENTS RECEIVED (.50); DETERMINE STRATEGY RE PENDING MATTERS AND HOW BEST TO MOVE THEM FORWARD (.40); DETERMINE STRATEGY RE RESTITUTION HEARING (.60)	.40	375	150.00
27	09/14/16	REVIEW DRAFT MONTHLY OPERATING REPORT AND REQUEST CHANGES TO SAME (.80); FOLLOW UP ON PENDING MATTERS (.50); TAX ISSUES (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.40); CORRESPONDENCE RE ADVERSARY PROCEEDING 12-91 (.50); REVIEW AND REVISE LETTER TO J. SPENCER (.50)	.50	375	187.50
28	09/15/16	MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE RE ERROR IN ORDER ON STEPHEN'S 3RD FEE APPLICATION (.30); REVIEW FILE RE PENDING MATTERS (.80); REVIEW UPDATED CRIMINAL DOCKET (.40)	.80	375	300.00
29	09/23/16	MULTIPLE CORRESPONDENCE WITH CLEARSPRING RE MODIFICATIONS, etc. (.80); MAIL AND PAYMENTS RECEIVED (.40); REVIEW JUDGE REEVES'S ORDER REFERRING PARTIES TO MEDIATION AND MULTIPLE CONFERENCES AND CORRESPONDENCE RE SAME (2.0); DETERMINE STRATEGY RE PENDING MATTERS (.40); CHAPTER 13 ISSUES (.40)	.40	375	150.00
31	09/30/16	SEARCH SERVERS FOR PROPERTY DESRIPTS OF REO PROPERTIES AND RELATED CORRESPONDENCE WITH CLEARSPRING (2.5); CONFERENCE WITH J. BARBER RE STATUS OF PENDING MATTERS (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH CLEARSPRING ON MODIFICATION REQUESTS (.50); DETERMINE STRATEGY RE PENDING MATTERS (.40)	.70	375	262.50
31	10/06/16	REVIEW FILE RE STATUS OF PENDING MATTERS (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.50); MEDIATION ISSUES (.40); MERS ISSUES (.30); CHAPTER 13 ISSUES (.50); MODIFICATIONS AND RELEASE REQUESTS (.70); TAX ISSUES (.60)	1.00	375	375.00
32	10/11/16	REVIEW AND REVISE DRAFT POST-HEARING BRIEF ON AP-91 MOTION TO DISMISS AND RELATED CONFERENCE WITH J. BARBER (1.0); MULTIPLE CORRESPONDENCE WITH CLEARSPRING RE MODIFICATIONS AND PENDING MATTERS (1.0); CORRESPONDENCE WITH D. HOUSTON AND COUNSEL RE MEDIATION DATES (.30) CHAPTER 13 ISSUES (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.40); FOLLOW UP ON PENDING MATTERS (.50); CORRESPONDENCE WITH J. MOORE AND M. VARDAMAN RE FEE APPLICATION STATUS (.20); MEDIATION ISSUES (.30)	.50	375	187.50
32	10/13/16	CHAPTER 13 ISSUES (.50); MULTIPLE CORRESPONDENCE WITH CLEARSPRING RE BORROWER ISSUES, MERS, ETC. (1.0); SERVER RESEARCH RE MISSING DOCUMENTS (1.0); FOLLOW UP ON PENDING MATTERS (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON MONTHLY OPERATING REPORT STATUS (.20); DISBURSE PAYMENT TO J. MOORE ON LATEST FEE APPLICATION (.30)	.50	375	187.50
34	10/24/16	CORRESPONDENCE WITH J. BARBER ON PENDING MATTERS	.20	375	75.00
34	10/25/16	FOLLOW UP ON PENDING MATTERS	.50	375	187.50
35	10/29/16	MULTIPLE CORRESPONDENCES WITH CLEARSPRING RE MODIFICATIONS (.30); REVIEW DRAFT MEMO ON SETTLEMENT AUTHORITY FOR MEDIATION AND COMMENT ON SAME (.40); CHAPTER 13 ISSUES (.20); MERS FOLLOW-UP (.10); REVIEW FILE RE PENDING MATTERS AND FOLLOW UP ON SAME (.30)	.30	375	112.50
35	10/31/16	FOLLOW UP ON MEDIATION MEMO AND RELATED CORRESPONDENCE AND TELEPHONE CONFERENCES WITH J. BARBER (.50); CHAPTER 13 ISSUES (.50); CORRESPONDENCE WITH CLEARSPRING ON MERS FOLLOW-UP, ETC. (.50); FOLLOW UP ON PENDING MATTERS (.30); REVIEW COMPANY MAIL (.20)	.30	375	112.50
36	11/04/16	NOTIFY ALL PROFESSIONALS AND UST OF FAILED MEDIATION WITH EDWARDS (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.50); CHAPTER 13 ISSUES (.50); MERS ISSUES (.30); CORRESPONDENCE WITH CLEARSPRING (.40); FOLLOW UP ON PENDING MATTERS (.70); CORPORATE WITHDRAWALS STATUS (.30)	.70	375	262.50

37	11/11/16	REVIEW AND REVISE MEDIATION COUNTER-OFFER AND RELATED DISCUSSION WITH COUNSEL (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.50); DETERMINE STRATEGY RE PENDING MATTERS (.50); DETERMINE STRATEGY RE CONTENTS OF THE 4TH TRUSTEE REPORT (.50); SERVER ISSUES (.30)	.50	375	187.50
37	11/15/16	MULTIPLE CORRESPONDENCE WITH CLEARSPRING ON MODIFICATIONS AND RELEASES (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.40); REVIEW FILE RE PENDING MATTERS AND DETERMINE STRATEGY RE SAME (1.0); SERVER ISSUES AND RELATED CORRESPONDENCE (1.0); CHAPTER 13 ISSUES (.60)	1.00	375	375.00
38	11/17/16	COMPANY MAIL AND PAYMENTS RECEIVED (.40); FOLLOW UP ON MULTIPLE PENDING MATTERS (.70); CORRESPONDENCE WITH CLEARSPRING (.20); SERVER ISSUES (.20)	.70	375	262.50
38	11/18/16	MERS ISSUES FOLLOW UP (1.0) COMPANY MAIL AND PAYMENTS RECEIVED (.30); CHAPTER 13 ISSUES (.30); CORRESPONDENCE WITH CLEARSPRING (.30); FOLLOW UP ON MISCELLANEOUS ISSUES (.30)	.30	375	112.50
39	11/29/16	CONFERENCES WITH J. BARBER RE STATUS ON PLAN CONFIRMATION ISSUES AND DEPOSITIONS SET RE SAME (.30); REVIEW CORRESPONDENCE FROM J. SPENCER ON DEPOSITIONS (.10); COMPANY MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH M. VARDAMAN RE SUNTRUST MOTION TO LIFT (.10); DETERMINE STRATEGY RE PENDING MATTERS (.50)	.50	375	187.50
39	11/30/16	TELEPHONE CONFERENCE WITH D. HENDERSON RE RESULT IN DIFFERENT RE RESULT IN DIFFERENT CASE ON CHALLENGE TO FEES IN FACE OF ALLEGED ADMINISTRATIVE INSOLVENCY AND CONFERENCE WITH J. BARBER AND M. MINTZ RE SAME AS TO IMPACT ON ENDING MOTION/APPLICATIONS (.70); COMPANY MAIL AND PAYMENTS RECEIVED (.30); DETERMINE STRATEGY RE PENDING MATTERS (.30); CHAPTER 13 ISSUES (.50); TELEPHONE CONFERENCES AND CORRESPONDENCE WITH CLEARSPRING (.50)	.30	375	112.50
41	12/15/16	CORRESPONDENCE WITH BORROWER/TITLE COMPANY ON RELEASE REQUESTED AND RELATED SERVER RESEARCH (1.0); REVIEW FILE RE PENDING MATTERS (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.40); CORRESPONDENCE WITH CLEARSPRING RE MODIFICATIONS AND RELEASES REQUESTED	.50	375	187.50
42	12/19/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH CLEARSPRING ON MODIFICATIONS AND SHORT PAYOFFS (.50); SERVER RESEARCH RE RELEASE REQUESTS (.50); REVIEW FILE RE PENDING ISSUES (.70); REVIEW EFP/BHT POST-TRIAL BRIEF ON 3RD JONES WALKER FEE APPLICATIONS AND CORRESPONDENCE TO COUNSEL RE SAME (.80); FOLLOW UP ON NOTICING OF PLAN AND CONFERENCE WITH COUNSEL RE SAME (.30)	.70	375	262.50
44	01/05/17	COMPANY MAIL AND PAYMENTS RECEIVED (.30); REVIEW FILE RE STATUS OF PENDING MATTERS (.40); CORRESPONDENCE WITH CLEARSPRING (.30)	.40	385	154.00
44	01/09/17	COMPANY MAIL AND PAYMENTS RECEIVED (.50); FOLLOW UP ON PENDING MATTERS (1.0); SERVER RESEARCH RE RELEASES REQUESTED (1.0); REVIEW DECEMBER 16 MONTHLY OPERATING REPORT FOR FILING (.50)	1.00	385	385.00
45	01/23/17	COMPANY MAIL AND PAYMENTS RECEIVED (.50); CHAPTER 13 ISSUES (.30); FOLLOW UP ON PENDING MATTERS (.50)	.50	385	192.50
46	01/31/17	CORRESPONDENCE WITH CLEARSPRING RE MULTIPLE ISSUES AND REPORTS NEEDED FOR CONFIRMATION HEARING (1.0); CHAPTER 13 ISSUES (.30); REVIEW IMMATERIAL MODIFICATIONS TO PLAN AND EXHIBITS FOR FILING AND RELATED CONFERENCES WITH COUNSEL (3.0); REVIEW UPDATED CLAIMS REGISTER (1.50); CONFERENCES WITH COUNSEL RE CONFIRMATION HEARING STRATEGY (.50); INSTRUCT PARALEGAL RE UPDATING ADMINISTRATIVE FEES SUMMARY CHART FOR CONFIRMATION HEARING (.50); TELEPHONE CONFERENCE AND CORRESPONDENCES WITH S. SMITH RE 16 TAX ISSUES (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON PENDING MATTERS (.40)	.40	385	154.00
47	02/03/17	REVIEW MULTIPLE NOTICES ON MATTERS SET BY NEW JUDGE (.50); MERS ISSUES (.40); COMPANY MAIL AND PAYMENTS RECEIVED (.50); REVIEW PLAN BALLOTS RECEIVED AND RELATED CONFERENCES WITH COUNSEL (.40); REVIEW BALLOT TABULATION (.30); DETERMINE STRATEGY RE PENDING MATTERS AND JUDGE CHANGE (1.0).	1.00	385	385.00
47	02/06/17	FOLLOW UP ON PENDING MATTERS (1.0); DETERMINE STRATEGY RE STATUS CONFERENCE SETTINGS (.50); COMPANY MAIL (.30); MERS INVOICE REVIEW (.30); CONFERENCES WITH COUNSEL RE STATUS (.90)	1.00	385	385.00
47	02/17/17	COMPANY MAIL (.30); MAKE DECISION ON OPEN ISSUES FROM STATUS CONFERENCE AND CORRESPONDENCE WITH COUNSEL RE SAME (2.0); FOLLOW UP ON PENDING MATTERS (.70); CORRESPONDENCE WITH COSTA RICA COUNSEL ON STATUS of CRIMINAL INVESTIGATION (.50); CHAPTER 13 ISSUES (.50)	.70	385	269.50
49	02/20/17	DETERMINE STRATEGY ON OPEN ISSUES FROM STATUS CONFERENCE AND RELATED CORRESPONDENCE WITH COUNSEL (2.0); PREPARE FOR PENDING MATTERS AND RELATED CONFERENCES WITH COUNSEL (2.0); MODIFICATIONS (.70); CHAPTER 13 ISSUES (.50)	2.00	385	770.00
49	02/22/17	CONTINUE WORK ON MATTERS PER FEBRUARY 15, 2017 STATUS CONFERENCE RE	1.00	385	385.00

		CLOSING OUT OLD MATTERS (2.0); CONFERENCES WITH COUNSEL RE STATUS AND PENDING MATTERS (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.40); DETERMINE STRATEGY RE HEARING SET FOR FEBRUARY 27 THROUGH MARCH 1, 2017 (.40); CORRESPONDENCE WITH COSTA RICAN COUNSEL (.30).			
49	02/23/17	CONTINUE PREPARATIONS FOR PENDING MATTERS PER STATUS CONFERENCE ON FEBRUARY 15, 17 (2.0); CORRESPONDENCE WITH CLEARSPRING (.50); TELEPHONE CONFERENCE WITH CLEARSPRING (.40); CORRESPONDENCE RE MERS ISSUES (.30); DETERMINE STRATEGY RE OPEN MATTERS (.80)	.80	385	308.00
50	03/03/17	COMPANY MAIL AND PAYMENTS RECEIVED (.50); DETERMINE STRATEGY RE PENDING MATTERS AND CONFIRMATION (1.0); CORRESPONDENCE WITH CLEARSPRING (.50)	1.00	385	385.00
51	03/06/17	COMPANY MAIL AND PAYMENTS RECEIVED (.50); FOLLOW UP ON PENDING MATTERS (1.0); CORRESPONDENCE WITH CLEARSPRING (.50)	1.00	385	385.00
54	04/05/17	CONFERENCE WITH TEAM ON PENDING MATTERS AND HOW TO PROCEED (1.0); REVIEW FILE RE STATUS (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH CLEARSPRING (.50)	2.00	385	770.00
57	05/04/17	ATTEND DEPOSITIONS OF J. EDWARDS AND C. EDWARDS AND RELATED CONFERENCES WITH COUNSEL (9.5); REVIEW OBJECTIONS RE EMPLOYMENT OF HORNE AND ARIFA FILED BY EDWARDS AND CF W/COUNSEL RE SAME (.80); REVIEW DRAFTS OF WRITTEN DISCOVERY IN ADVERSARY PROCEEDINGS (.70); CHAPTER 13 ISSUES (.20); REVIEW APRIL MONTHLY OPERATING REPORT AND CORRESPONDENCE WITH CLEARSPRING AND S. SMITH (.80); DETERMINE STRATEGY RE PENDING MATTERS (.30)	.30	385	115.50
VAGUE ENTRIES—TRUSTEE FOURTH FEE APPLICATION					
2	06/05/17	COMPANY MAIL AND PAYMENTS RECEIVED (.50); TC W/ HORNE RE: DOCUMENT PRODUCTION (.50); AP DISCOVERY STATUS (1.0); RULE 2004 ISSUES (.50); CFS WITH COUNSEL RE: PENDING MATTERS (.50)	.50	385	192.50
4-5	06/26/17	COMPANY MAIL AND PAYMENTS RECEIVED (.30); REVIEW STATUS ON MULTIPLE MATTERS (1.0); CHFS WITH COUNSEL RE: JW FEE APPLICATIONS, STATUS CONFERENCE ON MATRIX 2004 EXAM, ETC. (1.0); MULTIPLE CR WITH PANAMANIAN COUNSEL RE INFORMATION NEEDED FOR PANAMA JUDICIAL PROCEEDINGS (.70)	1.00	385	385.00
15	08/25/17	COMPANY MAIL AND PAYMENTS RECEIVED (.30); SERVER ISSUES (.40); FOLLOW UP ON MULTIPLE PENDING MATTERS (.80)	.80	385	308.00
17	09/14/17	COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON PENDING MATTERS (.50); CR W/CLEARSPRING (.40); MERS NOTICES (.30); FEE APPLICATION STATUS OF ESTATE PROFESSIONALS (.50)	.50	385	192.50
17	09/18/17	ATTEND STATUS CONFERENCE ON AP 14-30 (.50); CF W/ DICKSON RELATIVES AND POSSIBLE SETTLEMENT (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.30); DETERMINE STRATEGY RE: PENDING MATTERS (.40); CR W/CLEARSPRING (.40)	.40	385	154.00
17-18	09/19/17	COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON OUTSTANDING MATTERS (.50); CR W/CLEARSPRING (.40); CR W/ COSTA RICA COUNSEL RE: MEEHAN (.30)	.50	385	192.50
18	09/21/17	COMPANY MAIL & PAYMENTS RECEIVED (.30); DETERMINE STRATEGY RE PENDING MATTERS (.30); CHAPTER 13 ISSUES (.40)	.30	385	115.50
19	09/27/17	FOLLOW UP WITH COSTA RICA COUNSEL RE: MEEHAN DECLARATION (.30); COMPANY MAIL & PAYMENTS RECEIVED (.50); CR W/CLEARSPRING RE: MISC. MATTERS (.30); RR STEPHEN SMITH, ARIFA, AND HORNE FEE APPLICATIONS (.70); RENEW INTERNET DOMAIN NAMES FOR CHFS (.50); DISBURSEMENT PAYMENT FOR SAME AND FOR J. MOORE'S 10TH FEE APPLICATIONS (.40); CR W/COSTA RICA COUNSEL RE: FEE APPLICATIONS AND INVOICES (.30); RR STEPHEN SMITH, ARIFA AND HORNE FEE APPLICATION (.70)	.30	385	115.50
VAGUE ENTRIES—TRUSTEE FIFTH FEE APPLICATION					
2	10/05/17	COMPANY MAIL AND PAYMENTS RECEIVED (.50); DETERMINE STRATEGY RE DEADLINES IN AP 15-80 (.50); FOLLOW UP ON PENDING MATTERS (1.0); SERVER ISSUES (1.0)	1.00	385	385.00
9-10	12/12/17	REVIEW AND FINALIZE MONTHLY OPERATING REPORT FOR NOVEMBER (.40); COMPANY MAIL AND PAYMENTS RECEIVED (.30); MULTIPLE CORRESPONDENCE WITH CLEARSPRING ON INQUIRIES(.50); REVIEW AND REVISE NOTICES TO BE FILED ON CHANGE OF ADDRESS FOR DICKSON (.30); FOLLOW UP ON MISCELLANEOUS PENDING MATTERS (1.50)	1.50	385	577.50
10	12/13/17	COMPANY MAIL AND PAYMENTS RECEIVED (.40); FOLLOW UP ON PENDING MATTERS (1.0); MULTIPLE CORRESPONDENCE WITH U.S. FORFEITURE AGENT (.60); MULTIPLE CORRESPONDENCE WITH CLEARSPRING ON INQUIRIES (.70); REVIEW ORDER GRANTING JONES WALKER LLP'S FEE APPLICATIONS AND DISBURSE FUNDS (.30)	1.00	385	385.00
10	12/15/17	COMPANY MAIL (.30); MULTIPLE CORRESPONDENCE WITH CLEARSPRING ON INQUIRIES AND MODIFICATIONS (.40); REVIEW FILE RE STATUS (.30)	.30	385	115.50
10	12/19/17	REVIEW FILE RE PENDING ISSUES AND FOLLOW UP ON SAME WITH TEAM	1.00	385	385.00
10	12/20/17	FOLLOW UP ON PENDING MATTERS AND RELATED CORRESPONDENCE WITH TEAM	1.00	385	385.00

		AND ESTATE PROFESSIONALS (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.30)			
10	12/21/17	COMPANY MAIL (.30); FOLLOW UP ON PENDING MATTERS (.70); DETERMINE STRATEGY RE PLAN REVISIONS (.30); CORRESPONDENCE WITH CLEARSPRING (.20); DETERMINE STRATEGY ON BOND RENEWAL (.50)	.70	385	269.50
VAGUE ENTRIES—TRUSTEE SIXTH FEE APPLICATION					
1-2	02/02/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON FEE APPLICATION DUE AND RELATED INVOICES OF PROFESSIONALS (.50); FOLLOW UP ON MOVING PANAMA SERVERS TO UNITED STATES AND RELATED CORRESPONDENCE RE SAME (1.0); FOLLOW UP ON PENDING MATTERS (.50); CHAPTER 13 ISSUES (.30)	.50	400	200.00
2	02/07/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); REVIEW AND REVISE INVOICES FOR TRUSTEE TIME ENTRIES FOR FIFTH TRUSTEE FEE APPLICATION (1.0); DETERMINE STRATEGY RE EFFECT OF FRASCOGNA LITIGATION ON PENDING RULINGS IN AP 12-91 AND 13-104 AND RELATED CONFERENCES WITH TEAM (.80); FOLLOW UP ON MOVING SERVERS FROM PANAMA (.20); DETERMINE STRATEGY RE PENDING MATTERS (.50)	.50	400	200.00
2	02/08/18	CONTINUE DRAFT AND REVIEW AND REVISE TRUSTEE FIFTH APPLICATION AND INVOICE ATTACHMENT (1.40); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH SORTIS RE BORROWER MODIFICATIONS (.30); CONTINUE TO DETERMINE STRATEGY RE FRASCOGNA LITIGATION (.30); REVIEW AND PAY MERS ANNUAL INVOICE (.30); DETERMINE STRATEGY RE PENDING MATTERS (.40)	.40	400	160.00
3	02/13/18	COMPANY MAIL AND PAYMENTS RECEIVED (.20); STATUS ON PENDING ISSUES (.30); CORRESPONDENCE TO COSTA RICAN COUNSEL RE FEE APPLICATION (.20); TELEPHONE CONFERENCE WITH J. MOORE RE STATUS OF CASE (.30); CORRESPONDENCE FROM SORTIS (.20); FOLLOW UP ON PANAMA SERVERS AND MOVING SAME TO UNITED STATES (.30)	.30	400	120.00
3	02/15/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CONFERENCE WITH N. JARNIGAN RE EXECUTION OF 17 tax RETURNS (FEDERAL AND 15 STATES) (.60); FOLLOW UP ON SERVER MOVE TO UNITED STATES AND RELATED CORRESPONDENCE (.40); FOLLOW UP ON MISCELLANEOUS PENDING MATTERS (.30); CORRESPONDENCE WITH SORTIS RE BORROWER COMPLAINT AND POSSIBLE RESOLUTION (.40)	.30	400	120.00
3	02/16/18	MULTIPLE CORRESPONDENCE RE MOVING SERVER TO UNITED STATES AND RELATED ISSUES (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE RE STATUS OF FRASCOGNA LITIGATION (.30); REVIEW FILE RE PENDING ISSUES (.90)	.90	400	360.00
4	02/21/18	ATTEMPT TO WIRE FUNDS TO PROFESSIONALS ON FEE APPLICATION AND RELATED CORRESPONDENCE (.50); FOLLOW UP ON PENDING MATTERS (.40); COMPANY MAIL AND PAYMENTS RECEIVED (.30); MERS NOTICES (.30); CORRESPONDENCE WITH SORTIS RE BORROWER REQUESTS /RELEASES (.50); FOLLOW UP ON STATUS OF MOVING SERVERS (.20)	.40	400	160.00
4	02/23/18	WIRE FUNDS TO PROFESSIONALS ON FEE APPLICATIONS GRANTED (.50); CORRESPONDENCE WITH SORTIS RE MISCELLANEOUS REQUESTS (.60); MERS NOTICES (.30); FOLLOW UP ON MISCELLANEOUS PENDING ISSUES (.50); CORRESPONDENCE WITH J. AUCOIN (.20); CORRESPONDENCE WITH U.S. FORFEITURE AGENT RE STATUS OF FORFEITURE PROCEEDINGS IN COSTA RICA (.30)	.50	400	200.00
6	03/22/18	REVIEW AMENDED MOTION FOR STAY PENDING APPEAL AND RELATED CORRESPONDENCE WITH TRIAL TEAM (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH SORTIS RE BORROWER INQUIRIES (.50); CHAPTER 13 ISSUES (.30); DETERMINE STRATEGY RE PENDING ISSUES (1.0); CORRESPONDENCE WITH PANAMA COUNSEL (.30); RESPOND TO B. DICKSON'S REQUEST FOR COPY OF DEPOSITION TRANSCRIPT (.30)	1.00	400	400.00
6	03/23/18	CHAPTER 13 ISSUES (.50); CORRESPONDENCE WITH SORTIS ON MISCELLANEOUS INQUIRIES (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.40); FOLLOW UP ON PENDING ISSUES (1.60); INVESTIGATE STATUS OF PANAMA SERVERS (.50)	1.60	400	640.00
7	04/02/18	COMPANY MAIL AND PAYMENTS RECEIVED (.40); FOLLOW UP ON PROFESSIONALS FEE APPLICATIONS DUE (.50); FOLLOW UP ON TERMINATION OF PANAMA SERVERS (.50); DETERMINE STRATEGY RE PENDING MATTERS (.60)	.60	400	240.00
7	04/03/18	MULTIPLE CORRESPONDENCE WITH COSTA RICAN COUNSEL AND U.S. FORFEITURE AGENT RE ABANDONED LUGGAGE (.50); DETERMINE STRATEGY RE OUTSTANDING MATTERS (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.50); MERS NOTICES (.50); LITIGATION NOTICES (.50); CORRESPONDENCE WITH SORTIS RE MISCELLANEOUS BORROWER REQUESTS (.50)	.50	400	200.00
7	04/04/18	FOLLOW UP ON MULTIPLE MATTERS WITH TRIAL TEAM (1.0); CORRESPONDENCE WITH U.S. FORFEITURE AGENT AND COSTA RICAN COUNSEL RE ABANDONED LUGGAGE IN CONDO AND RELATED TELEPHONE CONFERENCE AND CORRESPONDENCE WITH OWNER OF LUGGAGE (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.40); CHAPTER 13 ISSUES (.30); MERS NOTICES (.30)	1.00	400	400.00
7	04/05/18	REVIEW AND REVISE MOTION TO COMPEL H. MCCARLEY (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.30); DETERMINE STRATEGY RE STATUS OF PENDING MATTERS (.70)	.70	400	280.00

7	04/09/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); RELEASE (.50); DETERMINE STRATEGY RE PENDING MATTERS (.50)	.50	400	200.00
8	04/11/18	REVIEW AND REVISE OBJECTION TO MOTIONS TO STAY PENDING (.60); COMPANY MAIL AND PAYMENTS RECEIVED (.50); CHAPTER 13 ISSUES (.30); CORRESPONDENCE WITH HORNE RE REVISED NUMBER (.20); DETERMINE STRATEGY RE PENDING MATTERS (.30)	.30	400	120.00
8-9	04/23/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON STATUS OF APPEAL (.30); DETERMINE STRATEGY RE OUTSTANDING MATTERS (.40); PAY QUARTERLY U.S. TRUSTEE FEES (.30); CORRESPONDENCE WITH SORTIS RE MISCELLANEOUS INQUIRIES (.20)	.40	400	160.00
9	05/01/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON PENDING MATTERS (1.0); CORRESPONDENCE WITH S. MCLARTY RE REVISIONS TO DISCLOSURE STATEMENT (.30); MERS NOTICES (.20); CORRESPONDENCE WITH SORTIS RE BORROWER INQUIRIES (.20)	1.00	400	400.00
9	05/07/18	MULTIPLE CORRESPONDENCE WITH SORTIS RE BORROWER INQUIRIES AND MODIFICATIONS (.80); COMPANY MAIL AND PAYMENTS RECEIVED (.30); DETERMINE STRATEGY RE PENDING MATTERS (.50); STATUS ON SERVER TERMINATION IN PANAMA (.20); STATUS ON DOCUMENTS FROM H. MCCARLEY (.20); CORRESPONDENCE WITH PANAMA COUNSEL RE FEE APPLICATIONS (.20); CORRESPONDENCE WITH HORNE RE FEE APPLICATIONS (.30)	.50	400	200.00
9	05/08/18	FOLLOW UP ON OUTSTANDING ISSUES (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.30); PAY FOR WEBSITE HOSTING (.30); MULTIPLE CORRESPONDENCE WITH SORTIS RE MODIFICATION REQUESTS (.50); MERS NOTICES (.20)	.30	400	120.00
11	05/31/18	REVIEW AND REVISE AMENDED PLAN AND DISCLOSURE STATEMENT FOR JUNE 1 DEADLINE (3.0); RELATED CORRESPONDENCE RE SAME (.70); CORRESPONDENCE WITH SERVICER RE BORROWER INQUIRIES MODIFICATIONS AND RELEASES (1.0); CHAPTER 13 ISSUES (.40); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH SERVICER RE ANTICIPATED DEBOARDING COSTS ANTICIPATED DEBOARDING COSTS (.50); REVIEW AND REVISE OBJECTION TO DICKSON PROOF OF CLAIM (1.0); DETERMINE STRATEGY RE PENDING MATTERS (1.0); FOLLOW UP ON STAY PENDING APPEAL ISSUES (.50)	1.00	400	400.00
VAGUE ENTRIES—TRUSTEE SEVENTH FEE APPLICATION					
2	06/05/18	CHAPTER 13 ISSUES (1.50); CORRESPONDENCE WITH SORTIS ON BORROWER ISSUES (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.30); MERS NOTICES (.20); FOLLOW UP ON STATUS OF PENDING MATTERS (.50)	.50	400	200.00
4	07/09/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); REVIEW MONTHLY REMITTANCE REPORT FROM SERVICER (.50); FOLLOW UP ON PENDING MATTERS (.50); CHAPTER 13 ISSUES (.40); CORRESPONDENCE WITH SERVICER RE MODIFICATIONS AND RELEASES (.50)	.50	400	200.00
4	07/12/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); MERS NOTICES (.70); CORRESPONDENCE WITH SERVICER RE MODIFICATIONS AND RELEASES (1.0); CHAPTER 13 ISSUES (.50); FOLLOW UP ON STATUS OF PENDING MATTERS (.50); REVIEW JUNE MONTHLY OPERATING REPORT AND EXECUTE SAME (.50)	.50	400	200.00
4	07/13/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CHAPTER 13 ISSUES (.50); FOLLOW UP ON PENDING MATTERS (.40); CORRESPONDENCE WITH SERVICER RE RELEASES AND MODIFICATIONS (.40)	.40	400	160.00
5	07/16/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); FORECLOSURE NOTICES (.50); FOLLOW UP ON STATUS OF CONSOLIDATED APPEAL BRIEF (.30); DETERMINE STRATEGY RE PENDING MATTERS (.20); CORRESPONDENCE WITH SERVICER (.20)	.20	400	80.00
5	07/19/18	COMPANY MAIL AND PAYMENTS RECEIVED (.40); FOLLOW UP ON MULTIPLE PENDING MATTERS (.50); CORRESPONDENCE WITH BORROWER RE RELEASE REQUESTED (.50)	.50	400	200.00
5-6	07/30/18	COMPANY MAIL AND PAYMENTS RECEIVED (.50); DISBURSEMENT OF BALANCE DUE ON U.S. TRUSTEE FEES FOR JUNE 18 DUE TO INCREASED FEE SCHEDULE (.30); FOLLOW UP ON STATUS OF OUTSTANDING ISSUES (.30); REVIEW AND REVISE CONSOLIDATED APPEAL BRIEF AND RELATED CONFERENCES WITH TEAM RE SAME (3.30); MULTIPLE CORRESPONDENCE WITH SERVICER RE MODIFICATIONS AND RELEASE REQUESTS BY BORROWERS (1.0); CONFERENCES WITH J. BARBER RE HEARING ON JULY 31, 18 ON OBJECTION TO DICKSON CLAIMS (.30); REVIEW STATUS OF ESTATE PROFESSIONALS FEE APPLICATIONS DUE (.30)	.30	400	120.00
6	08/04/18	COMPANY MAIL AND PAYMENTS RECEIVED (.50); FOLLOW UP ON PENDING MATTERS (.30); CORRESPONDENCE WITH SORTIS (.20)	.30	400	120.00
6	08/10/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); MERS NOTICES (.40); FOLLOW UP ON PENDING MATTERS (.30)	.30	400	120.00
6-7	08/20/18	MULTIPLE CORRESPONDENCE WITH SORTIS RE MODIFICATIONS (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH TEAM RE STATUS OF STAY PENDING APPEAL (.20); SERVER RESEARCH AND RESPOND TO BORROWER (.30); FOLLOW UP ON PENDING MATTERS (.40); TELEPHONE CONFERENCE WITH U.S. TRUSTEE RE STATUS OF APPEALS (.30)	.40	400	160.00

7	08/21/18	MERS NOTICES (.40); MULTIPLE CORRESPONDENCE WITH SORTIS RE MODIFICATIONS AND RELEASES REQUESTED (.30); FOLLOW UP ON STATUS OF PENDING MATTERS (.40)	.40	400	160.00
7	08/22/18	MULTIPLE CORRESPONDENCE WITH TEAM RE DISCLOSURE STATEMENT HEARING PREPARATION (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON PENDING MATTERS (.20); CORRESPONDENCE WITH SORTIS RE MODIFICATIONS (.30); REVIEW ORDER DENYING ADDITIONAL PAGES ON APPEAL BRIEF AND RELATED CONFERENCES (.20); CORRESPONDENCE WITH COURT RE DISCLOSURE STATEMENT HEARING RESET (.30)	.20	400	80.00
VAGUE ENTRIES—TRUSTEE EIGHTH FEE APPLICATION					
1	10/01/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON PENDING MATTERS (.50); BEGIN WORK ON TRUSTEE FEE APPLICATION (.30)	.50	400	200.00
2	10/15/18	COMPANY MAIL AND PAYMENTS RECEIVED (.40); MERS NOTICES (.40); LITIGATION NOTICES (.30); DETERMINE STRATEGY RE SORTIS ASSIGNMENT STATUS (.50); REVIEW FILE RE STATUS OF PENDING MATTERS (.40); WORK ON TRUSTEE FEE APPLICATION (.50)	.40	400	160.00
3	10/19/18	COMPANY MAIL AND PAYMENTS RECEIVED (.40); WORK ON TRUSTEE REPORT (1.0); CHAPTER 13 ISSUES (.80); MERS NOTICES (.30); LITIGATION NOTICES (.40); FOLLOW UP ON SORTIS ISSUES (.30); DETERMINE STRATEGY RE OUTSTANDING ISSUES (.80)	.80	400	320.00
3	10/23/18	CHAPTER 13 ISSUES (1.0); CORRESPONDENCE WITH SORTIS ON BORROWER ISSUES (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.30); REVIEW FILE RE PENDING MATTERS (.70); CONTINUE DISCUSSIONS WITH TEAM AND REVISIONS TO PLEADINGS TO BE FILED RE SORTIS DECISION NOT TO CONTINUE SERVICING ESTATE LOANS AND DETERMINE STRATEGY RE SAME (1.0); REVIEW RESTITUTION PAYMENT FROM W. DICKSON AND NOTIFY TEAM (.20)	.70	400	280.00
4	11/05/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); PAY SERVER COMPANY (.30); MERS NOTICES (.40); FOLLOW UP ON MATTERS PENDING IN COSTA RICA (.50); REVIEW FILE RE OUTSTANDING ISSUES (.50)	.50	400	200.00
4	11/06/18	COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON PENDING MATTERS (.40); CHAPTER 13 ISSUES (.30); RELEASES (.50)	.40	400	160.00
4	11/12/18	COMPANY MAIL AND PAYMENTS RECEIVED (.40); CHAPTER 13 ISSUES (.40); FOLLOW UP ON PENDING MATTERS (.20); CORRESPONDENCE WITH SERVICER (.30); CORRESPONDENCE RE MONTHLY OPERATING REPORT (.30)	.20	400	80.00
5	12/04/18	COMPANY MAIL (.40); MULTIPLE CORRESPONDENCE RE LATIN AMERICAN ISSUES (1.0); CHAPTER 13 ISSUES (1.0); FOLLOW UP ON PENDING MATTER (.50)	.50	400	200.00
5-6	01/04/19	REVIEW J. MOORE FEE APPLICATION AND RELATED CORRESPONDENCE APPROVING SAME (.40); COMPANY MAIL AND PAYMENTS RECEIVED (.80); FOLLOW UP ON PENDING MATTERS (.50); REVIEW FILE RE TRUSTEE BOND AND DETERMINE STRATEGY RE AMOUNT OF SAME (.60); PULL INFORMATION FOR DECEMBER MONTHLY OPERATING REPORT (.70)	.50	425	212.50
6	01/15/19	FOLLOW UP ON PENDING MATTERS (.40); COMPANY MAIL AND PAYMENTS RECEIVED (.30)	.40	425	170.00
VAGUE ENTRIES—TRUSTEE NINTH FEE APPLICATION					
2	03/18/19	COMPANY MAIL AND PAYMENTS RECEIVED (.40); REMIT PAYMENT TO HOST SERVER COMPANY (.30); WIRE TRANSFER TO COSTA RICAN COUNSEL (.40); FOLLOW UP ON PENDING MATTERS (.20)	.20	425	85.00
2	03/19/19	COMPANY MAIL AND PAYMENTS RECEIVED (.30); REVIEW FILE RE PENDING MATTERS (.40); CORRESPONDENCE WITH SORTIS RE MODIFICATIONS (.30); MERS NOTICES (.40); CORRESPONDENCE WITH PANAMA COUNSEL RE STATUS (.20)	.40	425	170.00
4	05/20/18	MULTIPLE CORRESPONDENCE WITH COSTA RICAN COUNSEL AND N. HYLTON RE STATUS of MATTERS IN COSTA RICA (1.3); CHAPTER 13 ISSUES (.60); MULTIPLE CORRESPONDENCE WITH SORTIS RE MODIFICATIONS REQUESTED (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON PENDING MATTERS (.30)	.30	425	127.50
VAGUE ENTRIES—TRUSTEE TENTH FEE APPLICATION					
2	06/07/19	COMPANY MAIL AND PAYMENTS RECEIVED (.50); CR W/SORTIS RE: RELEASES AND MODIFICATIONS (.50); CHAPTER 13 ISSUES (.30); FOLLOW UP ON PENDING MATTERS (.70)	.70	425	297.50
2	06/17/19	COMPANY MAIL AND PAYMENTS RECEIVED (.40); CHAPTER 13 BORROWER ISSUES (.60); RELEASES (.50); CR W/SORTIS RE: MODIFICATIONS AND RELATED MATTERS (.50); RF RE: STATUS (.50)	.50	425	212.50
3	06/24/19	COMPANY MAIL AND PAYMENTS RECEIVED (.50); RELEASE REQUESTS (.50); CR W/SORTIS RE: MODIFICATIONS (.30); RF RE: STATUS (.70)	.70	425	297.50
3	06/26/19	COMPANY MAIL AND PAYMENTS RECEIVED (.40); RELEASE REQUESTS AND SERVER RESEARCH AND RELATED CR (.60); DETERMINE STRATEGY RE: PENDING MATTERS (.50)	.50	425	212.50
3	07/11/19	COMPANY MAIL AND PAYMENTS RECEIVED (.30); WORK ON MONTHLY OPERATING REPORT (.30); CORRESPONDENCE WITH SORTIS RE MISCELLANEOUS MATTERS (.20); CHAPTER 13 ISSUES (.40); DETERMINE STRATEGY RE LATIN AMERICA ISSUES (.50); REVIEW FILE RE PENDING MATTERS (.30)	.30	425	127.50

3	07/12/19	MULTIPLE CORRESPONDENCE WITH SORTIS RE INQUIRIES (.60); EXTENDED SERVER RESEARCH AND ISSUES REGARDING TECHNICAL LOG IN CHALLENGES (2.6); COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON PENDING MATTERS (.50)	.50	425	212.50
3	07/15/19	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH SORTIS RE RELEASES MODIFICATIONS AND BORROWER REQUESTS (.50); REVIEW FILE RE STATUS OF PENDING MATTERS (1.70)	1.70	425	722.50
4	07/16/19	COMPANY MAIL AND PAYMENTS RECEIVED (.40); CORRESPONDENCE WITH SORTIS RE MODIFICATIONS AND RELEASES (.30); FOLLOW UP ON PENDING MATTERS (.30)	.30	425	127.50
4	08/01/19	COMPANY MAIL AND PAYMENTS RECEIVED (.50); CHAPTER 13 ISSUES (.40); FOLLOW UP ON PENDING MATTERS (.60)	.60	425	255.00
5	08/12/19	COMPANY MAIL AND PAYMENTS RECEIVED (.30); PAY SERVER BILL (.30); CHAPTER 13 ISSUES (.40); FOLLOW UP ON PENDING MATTERS (1.0)	1.00	425	425.00
6	09/09/19	MAIL AND PAYMENTS RECEIVED (.50); MULTIPLE CORRESPONDENCE RE PENDING MATTERS (.50); RENEW COMPANY DOMAIN REGISTRATION AND RELATED CORRESPONDENCE (.70); REVIEW ORDERS APPROVING PROFESSIONALS COMPENSATION AND DISBURSE PAYMENTS (.60); REVIEW SERVER HOSTING INVOICES AND PAY SAME (.30); MULTIPLE CORRESPONDENCE WITH SORTIS RE BORROWER REQUESTS (.30); CHAPTER 13 MATTERS (.30); PULL INFORMATION FOR AUGUST MONTHLY OPERATING REPORT (.30)	.50	425	212.50
6	09/10/19	COMPANY MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH SORTIS RE RELEASES AND MODIFICATIONS REQUESTED (.40) CHAPTER 13 ISSUES (.30); PAYMENT FOR U.S. NEXT WEBSITE HOSTING (.30); FOLLOW UP ON PENDING MATTERS (.50)	.50	425	212.50
7	09/19/19	COMPANY MAIL AND PAYMENTS RECEIVED (.40); TAX NOTICES (.30); CHAPTER 13 ISSUES (.30); MERS NOTICES (.30); FOLLOW UP ON PENDING MATTERS (.40)	.40	425	170.00
7	09/27/19	COMPANY MAIL AND PAYMENTS RECEIVED (.40); DETERMINE STRATEGY RE MISCELLANEOUS PENDING MATTERS (1.0); CHAPTER 13 ISSUES (.30); REVIEW REQUESTS FOR WRITE OFFS FROM SORTIS (.30)	1.00	425	425.00
VAGUE ENTRIES—TRUSTEE ELEVENTH FEE APPLICATION					
2	10/07/19	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CHAPTER 13 ISSUES (.50); REVIEW REPORT FROM SORTIS (.50); TELEPHONE CONFERENCE WITH D. WARE RE HIS INQUIRIES (.40); REVIEW FILE RE PENDING MATTERS (.60); SERVER SEARCH FOR RELEASE REQUESTS (.70)	.60	425	255.00
2	10/08/19	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CHAPTER 13 ISSUES (.50); FOLLOW UP ON PENDING MATTERS (.40); TAX ISSUES (.30)	.40	425	170.00
2	10/10/19	COMPANY MAIL (.50); RELEASES REQUESTED AND SERVER RESEARCH RE SAME (1.0); FOLLOW UP ON PENDING MATTERS (.40); CHAPTER 13 ISSUES (.60)	.40	425	170.00
2	10/11/19	COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON PENDING MATTERS (.50); RELEASE REQUESTS (.40)	.50	425	212.50
2	10/15/19	COMPANY MAIL AND PAYMENTS RECEIVED (.50); REVIEW FILE AND TELEPHONE CONFERENCE WITH SORTIS AND J. BARBER RE POSSIBLE DISCUSSIONS WITH POTENTIAL BUYER OF PORTFOLIOS (.50); CORRESPONDENCE WITH SORTIS RE RELEASE REQUESTS (.40); SERVER RESEARCH ON BORROWERS REQUESTING LIEN RELEASES (1.0); FOLLOW UP ON PENDING MATTERS (.60); REVIEW AND REVISE MONTHLY OPERATING REPORT FOR SEPTEMBER AND EXECUTE SAME (.40)	.60	425	255.00
2	10/22/19	COMPANY MAIL AND PAYMENTS RECEIVED (.50); CHAPTER 13 ISSUES (.60); REVIEW FILE RE STATUS of PENDING MATTERS AND FOLLOW UP ON SAME (.40); TAX ISSUES (.20); RELEASE REQUESTS AND SERVER RESEARCH (.80)	.40	425	170.00
2-3	10/23/19	COMPANY MAIL AND PAYMENTS RECEIVED (.40); CHAPTER 13 ISSUES (.60); REVIEW FILE RE STATUS of PENDING MATTERS AND FOLLOW UP ON SAME (.50); TAX ISSUES FOLLOW-UP (.20); RELEASE REQUESTS (.30); CHAPTER 13 ISSUES (.50)	.50	425	212.50
3	10/25/19	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CHAPTER 13 ISSUES (.40); REVIEW FILE RE STATUS of PENDING MATTERS AND FOLLOW UP ON SAME (.30); TAX ISSUES (.20); RELEASE REQUESTS (.30)	.30	425	170.00
3	10/28/19	COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP WITH S. SMITH ON TAX REFUND CHECK AND ENDORSE SAME FOR DEPOSIT (.30); REVIEW FILE RE STATUS OF PENDING MATTERS AND FOLLOW UP ON SAME (.40)	.40	425	170.00
3	11/04/19	COMPANY MAIL AND PAYMENTS RECEIVED (.50); RELEASE REQUESTS AND SERVER RESEARCH (1.0); DETERMINE STRATEGY RE PENDING MATTERS (.50)	.50	425	212.50
3	11/05/19	COMPANY MAIL AND PAYMENTS RECEIVED (.50); DETERMINE STRATEGY RE PENDING MATTERS (.50); INVESTIGATE RELEASE REQUESTS (1.0)	.50	425	212.50
3	11/07/19	RELEASES REQUESTED BY SORTIS (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.30); REVIEW MONTHLY SORTIS REPORT (.50); FOLLOW UP ON PENDING MATTERS (.40)	.40	425	170.00
4	11/12/19	COMPANY MAIL AND PAYMENTS RECEIVED (.40); FOLLOW UP ON PENDING MATTERS (.40); RELEASE REQUESTS (.30)	.40	425	170.00
4	11/13/19	COMPANY MAIL AND PAYMENTS RECEIVED (.40); DETERMINE STRATEGY RE STATUS ON PENDING MATTERS (.60)	.60	425	255.00

5	12/04/19	REVIEW FILE RE PENDING MATTERS AND DETERMINE STRATEGY RE SAME (.20); DETERMINE STRATEGY RE APPEAL STATUS (.80); INVESTIGATE RELEASE REQUESTS (.60); COMPANY MAIL (.30); CHAPTER 13 ISSUES (.30)	.20	425	85.00
5	12/12/19	COMPANY MAIL AND PAYMENTS RECEIVED (.40); RELEASES REQUESTED (.50); CHAPTER 13 ISSUES (.50); DETERMINE STRATEGY RE PENDING MATTERS (1.0); REVIEW BOND RENEWAL AND DETERMINE STRATEGY RE SAME (.60)	1.00	425	425.00
5	12/13/19	COMPANY MAIL AND PAYMENTS RECEIVED (.30); REVIEW FILE RE PENDING MATTERS (1.0); CHAPTER 13 ISSUES (.30); INVESTIGATE RELEASES REQUESTED (.50); MERS ISSUES (.30)	1.00	425	425.00
5	12/17/19	COMPANY MAIL AND PAYMENTS RECEIVED (.40); DETERMINE STRATEGY RE STATUS ON PENDING MATTERS (.80); CHAPTER 13 ISSUES (.40); INVESTIGATE RELEASES REQUESTED (.40); FOLLOW UP ON ORDERS ON PROFESSIONAL FEE APPLICATIONS AND DISBURSE PAYMENTS TO SAME (.60)	.80	425	340.00
5-6	12/19/19	COMPANY MAIL AND PAYMENTS RECEIVED (.30); INVESTIGATE RELEASES REQUESTED (.40); FOLLOW UP ON STATUS OF POTENTIAL BUYER OF PORTFOLIOS AND RELATED CORRESPONDENCE WITH SORTIS (.50); CHAPTER 13 ISSUES (.40); REVIEW FILE RE STATUS OF PENDING MATTERS (1.0)	1.00	425	425.00
6	01/06/20	FOLLOW UP ON PENDING MATTERS	.50	450	225.00
7	01/14/20	COMPANY MAIL AND PAYMENTS RECEIVED (.30); MERS ISSUES (.40); RELEASES (.50); FOLLOW UP ON PENDING MATTERS (.30)	.30	450	135.00
7	01/23/20	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH U.S. TRUSTEE RE APPEAL STATUS (.20); CORRESPONDENCE WITH D. HENDERSON RE APPEAL STATUS (.20); REVIEW FILE RE STATUS OF PENDING MATTERS (.80)	.80	450	360.00
VAGUE ENTRIES—TRUSTEE TWELFTH FEE APPLICATION					
3	02/19/20	COMPANY MAIL AND PAYMENTS RECEIVED (.30); MULTIPLE CORRESPONDENCE WITH J. MOORE AND K. BRABSTON RE WAYNE COUNTY MOTION TO LIFT ISSUES AND NEED TO AMEND RESPONSE, SERVER RESEARCH AND BORROWER BANKRUPTCY HISTORY RE SAME (3.0); CORRESPONDENCE WITH SORTIS RE MISCELLANEOUS BORROWER MATTERS (.50); REVIEW STATUS OF PENDING MATTERS (.40); CORRESPONDENCE FROM UNITED STATES FORFEITURE AGENT (.30)	.40	450	180.00
3-4	02/21/20	FOLLOW UP ON STATUS OF PENDING MATTERS (.40); COMPANY MAIL AND PAYMENTS RECEIVED (.30); WORK ON MOTION TO LIFT ISSUES (1.80); SERVER SEARCHES RE STATUS ON BORROWER RELEASE REQUESTS (1.0)	.40	450	180.00
4	03/02/20	COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON OPEN MATTERS (.40); CHAPTER 13 ISSUES (.30)	.40	450	180.00
4	03/03/20	COMPANY MAIL AND PAYMENTS RECEIVED (.30); FOLLOW UP ON OPEN MATTER (.40); CHAPTER 13 ISSUES (.30)	.40	450	180.00
5	03/06/20	BORROWER ISSUES (.60); FOLLOW UP ON PENDING MATTERS (.50); CHAPTER 13 ISSUES (.30); REVIEW PROPOSED ORDER ON WAYNE COUNTY MOTION TO LIFT (.30); ANNUAL REPORT ISSUES (.30)	.50	450	225.00
7-8	04/03/20	COMPANY MAIL (.40); FOLLOW UP ON PENDING MATTER (.30); DETERMINE STRATEGY RE APPEAL STATUS (.30); REVIEW FILE RE UPDATING TRUSTEE REPORT (1.0)	.30	450	135.00
8	04/06/20	COMPANY MAIL (.20); FOLLOW UP ON PENDING MATTERS (.30); REVIEW REPORTS FOR MARCH FROM SORTIS (.70)	.30	450	135.00
8	04/07/20	REVIEW JONES WALKER INVOICE FOR FEE APPLICATIONS AND RELATED CORRESPONDENCE WITH J. BARBER (.50); COMPANY MAIL (.20); FOLLOW UP ON PENDING MATTERS (.30)	.30	450	135.00
9	04/21/20	MULTIPLE CORRESPONDENCE WITH SORTIS RE KANSAS AUDIT ISSUES (.50); COMPANY MAIL (.30); FOLLOW UP ON PENDING MATTERS (.40)	.40	450	180.00
9	04/24/20	COMPANY MAIL (.20); FOLLOW UP ON PENDING MATTERS (.30)	.30	450	135.00
9-10	04/28/20	TELEPHONE CONFERENCE WITH NEW JERSEY DETECTIVE RE SQUATTER ON PROPERTY AND RELATED MATTERS, REVIEW SERVERS RE SAME, INSTRUCT PARALEGAL RE RELEASE OF LIEN NEEDED AND RELATED CORRESPONDENCE TO J. MOORE (1.50); COMPANY MAIL AND PAYMENTS RECEIVED (.40); CHAPTER 13 ISSUES (.50); MERS ISSUES (.30); FOLLOW UP ON PENDING MATTERS (.60)	.60	450	270.00
10	05/06/20	DISBURSE TAX PAYMENTS DUE FOR 2019 TAXES (1.50); DISBURSE PAYMENTS DUE TO JONES WALKER, US NEXT, MERS AND HOST GATOR (1.0); COMPANY MAIL (.40); CHAPTER 13 ISSUES (.30); FOLLOW UP ON PENDING MATTERS (.50); REVIEW SUMMARY OF PROFESSIONAL PAYMENTS TO DATE FOR UPDATED TRUSTEE REPORT (.30)	.50	450	225.00
10-11	05/07/20	CONFERENCE WITH S. SMITH AND SIGN 2019 TAX RETURNS FOR CHFS ESTATE (.50); COMPANY MAIL (.30); CHAPTER 13 ISSUES (.40); FOLLOW UP ON PENDING MATTERS (.30)	.30	450	135.00
11	05/08/20	COMPANY MAIL (.30); CHAPTER 13 ISSUES (.40); DETERMINE STRATEGY RE PENDING MATTERS (.30)	.30	450	135.00
VAGUE ENTRIES—TRUSTEE THIRTEENTH FEE APPLICATION					
2	06/23/20	COMPANY MAIL AND PAYMENTS RECEIVED (.50); REVIEW FILE RE STATUS OF	.50	450	225.00

		PENDING MATTERS (.50)			
3-4	07/21/20	COMPANY MAIL (.30); RELEASES (.40); REVIEW FILE RE PENDING MATTERS (.30)	.30	450	135.00
VAGUE ENTRIES—TRUSTEE FOURTEENTH FEE APPLICATION¹					
2	11/04/20	TELEPHONE CONFERENCE WITH L. SELF AND S. BUCHANAN ON CHAPTER 13 ISSUES AND PROTOCOLS (.80); DETERMINE STRATEGY RE PENDING MATTERS (.50); CHAPTER 13 ISSUES (.30)	.50	450	225.00
4	11/17/20	REVIEW FILE RE STATUS OF PENDING MATTERS	1.00	450	450.00
5	12/08/20	FOLLOW UP ON PENDING MATTERS	.40	450	180.00
8	12/18/20	FOLLOW UP ON PENDING MATTERS	.30	450	135.00
8	12/23/20	REVIEW FILE RE STATUS OF PENDING MATTERS	.30	450	135.00
9	12/29/20	FOLLOW UP ON STATUS OF PENDING MATTERS	.30	450	135.00
11	01/15/21	DETERMINE STRATEGY RE OUTSTANDING ISSUES	.50	500	250.00
11	01/20/21	REVIEW FILE RE PENDING MATTERS	.30	500	150.00
VAGUE ENTRIES—TRUSTEE FIFTEENTH FEE APPLICATION					
2	02/23/21	FOLLOW UP ON STATUS OF PENDING MATTERS	.20	500	100.00
3	03/03/21	FOLLOW UP ON PENDING ISSUES	.50	500	250.00
3	03/09/21	FOLLOW UP ON PENDING MATTERS	.40	500	200.00
4	03/15/21	FOLLOW UP ON PENDING MATTERS	.50	500	250.00
7	04/14/21	REVIEW FILE RE PENDING MATTERS	.50	500	250.00
8	04/23/21	REVIEW FILE AND FOLLOW UP ON PENDING MATTERS	.50	500	250.00
9	04/30/21	REVIEW FILE RE PENDING MATTERS.	.50	500	250.00
10	05/10/21	REVIEW FILE RE STATUS OF PENDING MATTERS	.40	500	200.00
10	05/13/21	FOLLOW UP ON STATUS OF PENDING ISSUES	.40	500	200.00
11	05/14/21	FOLLOW UP ON PENDING MATTERS	.50	500	250.00
11	05/20/21	FOLLOW UP ON PENDING MATTERS	.30	500	150.00
VAGUE ENTRIES—TRUSTEE SIXTEENTH FEE APPLICATION²					
3	06/02/21	Review file re status of pending matters.	.50	500	250.00
4	06/07/21	Review file re status on pending matters.	1.50	500	750.00
10	06/22/21	Review file re pending issues.	1.00	500	500.00
10	06/23/21	Review file re pending issues.	1.00	500	500.00
11	06/25/21	Determine strategy re pending matters.	1.00	500	500.00
12	06/28/21	Review file re status of pending matters and upcoming deadlines for possible resolutions.	.50	500	250.00
16	07/07/21	Follow up on pending issues.	.50	500	250.00
22	08/10/21	Review file re status of pending matters.	.50	500	250.00
25	08/11/21	Review file re pending matters.	.50	500	250.00
26	08/17/21	Follow up on pending matters.	.50	500	250.00
29	08/25/21	Follow up on pending matters.	.50	500	250.00
31	09/03/21	Conference WITH J. Barber re status of pending matters.	.30	500	150.00
33	09/07/21	Review file re pending matters.	1.00	500	500.00
34	09/08/21	Follow up on status of pending matters	1.00	500	500.00
34	09/09/21	Follow up on pending matters.	.50	500	250.00
38	09/22/21	Follow up on pending matters.	.50	500	250.00
39	09/27/21	Follow up on status of pending matters.	.30	500	150.00
40	09/28/21	Follow up pending matters.	.50	500	250.00
40	09/30/21	Follow up on pending matters.	.50	500	250.00
VAGUE ENTRIES—TRUSTEE SEVENTEENTH FEE APPLICATION					
3	10/04/21	Follow up on pending matters.	.30	500	150.00
4	10/05/21	Follow up on pending matters.	.30	500	150.00
4	10/07/21	Follow up on pending matters.	.30	500	150.00
4	10/08/21	Review status of pending matters.	.50	500	250.00
4	10/10/21	Follow up on pending matters.	.30	500	150.00
5	10/18/21	Follow up on status of pending matters.	.50	500	250.00
6	10/19/21	Follow up on status of pending matters.	.30	500	150.00
6	10/21/21	Follow up on pending matters.	.20	500	100.00
7	10/25/21	Follow up on pending matters.	.30	500	150.00
7	10/26/21	Follow up on status of pending matters.	.50	500	250.00
8	10/28/21	Follow up on pending matters.	.20	500	100.00
8	11/01/21	Review file re pending matters and follow up on same.	.30	500	150.00
9	11/09/21	Review file re pending matters and determine strategy re same.	.50	500	250.00
10	11/12/21	Follow up on pending matters.	.50	500	250.00

¹ The Trustee's hourly billing rate exceeds the rate charged by JW for her legal services in JW's fee applications beginning in 2021. Elsewhere, the Court has reduced her time to conform to the lower billing rate. To avoid a double reduction, the amounts reduced for vague time entries are calculated based on an hourly billing rate of \$450 rather than the rate shown after 2020.

² The Trustee (and JW) changed their billing format sometime in 2021, which is why the description under the "Service" column begins using lowercase letters.

14	12/22/21	Review status of pending matters.	.40	500	200.00
16	01/03/22	Review file re pending matters.	.30	530	159.00
16	01/12/22	Follow up on pending matters.	.30	530	159.00
VAGUE ENTRIES—TRUSTEE EIGHTEENTH FEE APPLICATION					
5	04/02/22	Review status of pending matters.	.50	530	265.00
11	05/24/22	Review file re status on pending matters.	1.00	530	530.00
VAGUE ENTRIES—TRUSTEE NINETEENTH FEE APPLICATION					
3	06/02/22	Review file re status of pending matters.	1.00	530	530.00
6	06/13/22	Review file re status of pending matters.	.50	530	265.00
10	07/08/22	Review file re pending matters.	1.00	530	530.00
27	09/16/22	Follow up on pending matters.	.40	530	212.00
27	09/19/22	Follow up on status of pending matters.	1.00	530	530.00
28	09/20/22	Follow up on pending matters and strategy re same.	.50	530	265.00
28	09/21/22	Follow up on status of pending matters.	.30	530	159.00
29	09/22/22	Follow up on pending matters.	.20	530	106.00
31	09/30/22	Review status of pending matters.	.50	530	265.00
VAGUE ENTRIES—TRUSTEE TWENTIETH FEE APPLICATION					
4	10/10/22	Follow up on status of pending matters.	.60	530	318.00
8	10/25/22	Determine strategy re outstanding issues.	.50	530	265.00
8	10/26/22	Follow up on pending matters.	.50	530	265.00
9	10/28/22	Follow up on pending matters.	.30	530	159.00
9	10/31/22	Follow up on pending matters.	.50	530	265.00
11	11/03/22	Follow up on pending matters.	.50	530	265.00
14	11/16/22	Follow up on status of pending matters due.	.50	530	265.00
14	11/28/22	Review file re status of pending matters.	.40	530	212.00
15	11/29/22	Review file re status of pending matters.	.30	530	159.00
15	12/01/22	Review file re pending matters.	.40	530	212.00
16	12/12/22	Follow up on pending matters.	1.00	530	530.00
17	12/16/22	Follow up on pending matters.	.50	530	265.00
17	12/28/22	Review file status of pending matters.	.50	530	265.00
20	01/06/23	Review file re outstanding issues.	.30	560	168.00
20	01/10/23	Review file re pending matters.	.50	560	280.00
24	01/24/23	Review file re pending issues.	.50	560	280.00
25	01/26/23	Review file re status of pending matters.	.60	560	336.00
VAGUE ENTRIES—TRUSTEE TWENTY-FIRST FEE APPLICATION					
6	02/15/23	Follow up on pending matters.	.50	560	280.00
7	02/17/23	Follow up on pending matters.	.30	560	168.00
9	02/24/23	Follow up on pending matters.	.50	560	280.00
16	04/17/23	Follow up on outstanding issues.	1.00	560	560.00
17	04/24/23	Follow up on pending matters.	.50	560	280.00
18	04/26/23	Review file re outstanding issues.	.50	560	280.00
19	04/27/23	Follow up on outstanding issues.	.50	560	280.00
20	05/04/23	Review file re pending matters.	.60	560	336.00
25	05/19/23	Review file re status of pending matters.	.50	560	280.00
31	06/12/23	Follow up pending matters.	.50	560	280.00
VAGUE ENTRIES—TRUSTEE FINAL FEE APPLICATION					
3	06/21/23	Review file re status of pending matters.	1.00	560	560.00
			TOTAL	453.00	167,340.00

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DEFENDING FEE APPLICATIONS—TRUSTEE FIRST FEE APPLICATION					
Page No.	Date	Service	Time	Billing Rate	Amount
18	02/23/14	REVIEW MOTION TO SETTLE BORROWER CLAIMS (1.00); REVIEW OUTSTANDING MATTERS (.50); REVIEW RESPONSE ON MOTION TO ALTER OR AMEND (1.00); DETERMINE STRATEGY RE FEE APPLICATION OBJECTIONS (.50)	.50	340	105.00
22	08/12/14	REVIEW MISCELLANEOUS CORRESPONDENCE AND PAYMENTS RECEIVED (.50); DETERMINE STRATEGY RE FEE APPLICATION (.50); REVIEW STATUS RE PENDING MATTERS (.50)	.50	340	170.00
24	10/01/14	REVIEW CORRESPONDENCE RE PENDING MATTERS (.10); DETERMINE STRATEGY RE FEE APPLICATION RESOLUTION (.30); EXECUTE RELEASES (.60)	.30	340	102.00
25	09/25/14	RESPOND TO FEE APPLICATION ISSUES (.50); REVIEW MAIL AND EMAIL CORRESPONDENCE FOR CHFS (.50); SATISFY STATUTORY REPORTING DUTIES UNDER 18 USC SECTION 3057 (.30)	.50	340	170.00
25	10/02/14	REVIEW MULTIPLE EMAILS RE STATUS OF MATTERS AND INQUIRIES (1.00); DETERMINE STRATEGY RE FEE APPLICATIONS (.30); REVIEW FILE RE STATUS (.70)	.30	340	102.00
25	10/03/14	JW FEE APPLICATION ISSUES (.50)	.50	340	170.00
28	11/25/14	REVIEW STATUS OF JW FEE APPLICATION ISSUES (.50)	.50	340	170.00

29	12/10/14	REVIEW MAIL AND PAYMENTS RECEIVED (1.50); REVIEW STATUS OF PENDING MATTERS (1.00); DETERMINE STRATEGY RE CASH COLLATERAL ISSUES (1.00); FOLLOW UP ON STATUS OF WV LOANS (.30); 1098 ISSUES (.50); TRUSTEE COMPENSATION ISSUES (.50); REVIEW TRIAL BRIEF IN JW FEE APPLICATION (1.00); OPERATIONAL CALL WITH SERVICER (.80).	1.00	340	340.00
29	12/12/14	REVIEW MAIL AND PAYMENTS RECEIVED (1.00); RESPOND TO SERVICER REQUESTS (1.00); REVIEW TRIAL BRIEF ON JW FEE APPLICATION AND RELATED EMAILS (.60)	.60	340	204.00
30	12/17/14	REVIEW COMPANY MAIL AND PAYMENTS RECEIVED AND RESPOND TO SERVICER INQUIRIES (2.00); STATUS ON 1098'S FOR 2013 (.50); FINALIZE TRUSTEE'S FIRST REPORT (.50); PREPARE FOR HEARING ON JW FEE APPLICATION AND TESTIMONY FOR SAME (2.00).	2.00	340	680.00
30	12/18/14	JW FEE APPLICATION TRIAL AND RELATED CONFERENCES (4.00); REVIEW EDWARDS SUIT AGAINST BANCORPSOUTH (1.00); FOLLOW UP ON ABILITY TO GET COMPANY INFORMATION FROM PROSECUTORS WITH D. MARTIN (.50); FOLLOW UP ON PERSONAL PROPERTY TAX NOTICES (.30); CORRESPONDENCE WITH J. RAWLINGS RE BANCORPSOUTH SUIT (.50).	4.00	340	1,360.00
9	03/11/15	MULTIPLE EMAILS RE JW BRIEF ON FEES (.50); RESPOND TO SERVICER INQUIRIES (.50); DETERMINE STRATEGY RE ADCOM COMPUTERS (.50).	.50	350	175.00
10	03/12/15	MULTIPLE CORRESPONDENCE RE JW FEE BRIEF (1.00); RESPOND TO SERVICER INQUIRIES (1.00).	1.00	350	350.00
10	03/13/15	CONFERENCE WITH P. VANCE AND L. FUTRELL RE MEEHAN EVIDENCE AND PROPOSED REACTION (.80); MULTIPLE EMAILS AND TELEPHONE CONFERENCES RE SAME WITH J. BARBER (1.00); REVIEW REBUTTAL BRIEF ON JW FEE ISSUES (.50).	.50	350	175.00
10	03/16/15	REVIEW EDWARDS' OBJECTION FILED TO TRUSTEE COMPENSATION AND EMPLOYMENT OF COSTA RICAN COUNSEL AND DETERMINE STRATEGY RE SAME (.80)	.80	350	280.00
DEFENDING FEE APPLICATIONS—TRUSTEE AMENDED SECOND FEE APPLICATION					
5	08/07/15	UPDATES ON PENDING MATTERS (1.00); FOLLOW UP ON CT ISSUES (1.00); STATUS ON FEE APPLICATIONS AND RELATED ISSUES (1.00); REVIEW PLEADINGS FILED (1.00)	1.00	350	350.00
8	08/25/15	REVIEW AND REVISE TRUSTEE PRO FORMA IN SUPPORT OF FEE APPLICATION (1.50); REVIEW JW FEE APPLICATION AND RELATED CONFERENCE WITH J. BARBER (1.00); CHAPTER 13 ISSUES (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.50); MEDIATION ISSUES (1.00); SERVICER EMAILS (1.00); TELEPHONE CONFERENCE WITH A. SEARCY RE MEDIATION AND PORTFOLIO ANALYSIS (.60) .	2.50	350	875.00
23	12/09/15	FOLLOW UP ON PENDING MATTERS (1.00); CONTINUE REVIEW INFORMATION PRODUCED FROM RULE 6E MOTION (3.50); CHAPTER 13 ISSUES AND RELATED CORRESPONDENCE WITH E. ASHTON (1.50); CORRESPONDENCE WITH CLEARSPRING (1.00); MULTIPLE CORRESPONDENCE WITH G. CERSOSIMO RE LATIN AMERICA PROPERTIES AND GENERAL UPDATE (1.00); CORRESPONDENCE WITH J. BARBER RE AMENDMENTS TO SECOND AMENDED FEE APPLICATION (.30); CORRESPONDENCE WITH J. SPENCER RE RESTITUTION AND VICTIM IMPACT STATEMENT (.10); PREPARE FOR W. DICKSON'S SENTENCING (.50)	.30	350	105.00
3	01/08/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CHAPTER 13 ISSUES (.60); RESEARCH BORROWER INQUIRIES ON NON- BOARDED LOANS (3.00); RELATED CORRESPONDENCE WITH CLEARSPRING AND BORROWERS (1.50); INSTRUCTIONS FOR RELEASES NEEDED (.50); REVIEW BOXES RECOVERED FROM COSTA RICA (2.00); REVIEW OBJECTION TO SECOND AMENDED JW FEE APPLICATION (.30); CORRESPONDENCE WITH M. VARDAMAN RE PREFERENCE SUITS AND PENDING MATTERS (.30); REVIEW CLEARSPRING REPORT FOR DECEMBER (.80); REVIEW STATEMENT FOR BANCORPSOUTH ACCOUNT (.20) .	.30	375	112.50
4	01/10/16	REVIEW AND REVISE BACKUP FOR TRUSTEE'S SECOND FEE APPLICATION (JULY-DECEMBER 2015) (1.00); REVIEW FILE RE JW SECOND FEE APPLICATION (1.00); CONTINUE REVIEW BOXES AND DOCUMENTS RECOVERED FROM COSTA RICA (3.00)	1.00	375	375.00
4	01/11/16	MULTIPLE CORRESPONDENCE WITH COUNSEL RE HEARING PREPARATIONS (1.60); CORRESPONDENCE WITH S. SMITH RE HEARING ON 1/21/16 (.30); REVIEW DRAFT OF J. BARBER OPENING STATEMENT AND TRUSTEE WITNESS OUTLINE (2.00); RESPOND TO BORROWER INQUIRIES (.80); REVIEW FILE IN PREPARATION FOR HEARINGS ON 1/21/16 (2.50); CONTINUE REVIEW BOXES FROM COSTA RICA (1.00); COMPANY MAIL AND PAYMENTS RECEIVED (.50) .	6.40	375	2,400.00
6	01/20/16	COMPANY MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH S. SMITH ABOUT ERROR IN TRUSTEE COMPENSATION CALCULATIONS DUE TO AMENDED JUNE 2015 OPERATING REPORT (.30); REVIEW AND REVISE DRAFT OF OPENING STATEMENT AND WITNESS OUTLINE FOR FEE APPLICATION HEARINGS ON 1/21/16 (4.00); REVIEW FILE IN PREPARATION FOR HEARINGS AND TESTIMONY (4.00); MEETING WITH S. SMITH RE HEARING ON 1/21/16 (1.30); CORRESPONDENCE WITH CLEARSPRING RE MISCELLANEOUS ISSUES (.50).	9.30	375	3,487.50
6	01/21/16	PREPARE FOR AND ATTEND HEARINGS ON TRUSTEE FIRST FEE APPLICATION AND JW SECOND APPLICATION AND SUPPLEMENT (8.00); RELATED CONFERENCES WITH COUNSEL (1.00); DETERMINE STRATEGY RE WHETHER TO FILE AVOIDANCE ACTION	9.00	375	3,375.00

		AGAINST COASTAL CONDOS AND FER (1.00) .			
6	01/22/16	REVIEW MULTIPLE STATE FOREIGN CORPORATE REGISTRATION WITHDRAWAL FORMS, COMPLETE ALL AND PAY RELATED FEES AND CORRESPONDENCE WITH J. STONE RE QUESTIONS ON SAME (1.50); REVIEW CA FRANCHISE TAX NOTICES FOR 2012-2014 AND RELATED CORRESPONDENCE WITH S. SMITH AND PAY SAME (.70); CONFERENCE WITH COUNSEL RE HEARINGS ON 1/21 ON FEE APPLICATIONS (1.00); MULTIPLE 1098 ISSUES FOR 2015 AND RELATED CORRESPONDENCE WITH CLEARSPRING, M. CURRAN, J. BARBER, AND S. SMITH (1.50); CORRESPONDENCE WITH CLEARSPRING RE INQUIRIES (.30); REVIEW STATUS OF PENDING MATTERS (1.20); TELEPHONE CONFERENCE WITH S. SMITH (.30); COMPANY MAIL (.50) .	1.00	375	375.00
12	02/26/16	READ TRANSCRIPT FROM 1/21 HEARING ON JW AND TRUSTEE FEES (2.00); CONFERENCES WITH M. MINTZ AND J. BARBER RE POST-TRIAL BRIEF DUE 2/29 (.80)	2.80	375	1,050.00
13	02/27/16	REVIEW AND REVISE POST-TRIAL BRIEF ON JW AND TRUSTEE FEES (1.50); CALCULATE RELATED ECONOMIC FACTORS FOR INCLUSION IN BRIEF TO ADDRESS ISSUES RAISED AT TRIAL BY EDWARDS (1.00); RELATED CORRESPONDENCE (.60)	2.50	375	937.50
13	02/29/16	REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (.30); REVIEW DETAILED EXHIBIT TO POST-TRIAL BRIEF ON JW FEE APPLICATION (.50); REVIEW STATUS OF PENDING MATTERS AND RELATED CORRESPONDENCE WITH COUNSEL (1.00); CORRESPONDENCE TO R. LIDDELL AND D. HENDERSON RE AP 13 - 104 (.30); INITIAL REVIEW OF CORRESPONDENCE FROM M. WILSON RE AP 13-104 (.30).	.50	375	187.50
DEFENDING FEE APPLICATION—TRUSTEE THIRD FEE APPLICATION					
2	03/03/16	CORRESPONDENCE WITH E. ASHTON RE CHAPTER 13 ISSUES (.30); HIGH SECURED ISSUES AND SERVERS (1.00); CONFERENCE WITH J. BARBER RE APPEAL ISSUES ON WELLS MARBLE AND D. HENDERSON FEES (.30); MAIL AND PAYMENTS RECEIVED (.30); REVIEW AND REVISE REO MOTION-SCOBIEY, MS (.50)	.30	375	112.50
6	04/04/16	COMPANY MAIL (.30); CORRESPONDENCE WITH SERVICING COMPANY (.30); FOLLOW-UP ON PENDING MATTERS (.30); CHAPTER 13 ISSUES (.30); CORRESPONDENCE WITH TEAM RE EDWARDS' POST-TRIAL BRIEF RESPONSE ON FEE APPLICATIONS (.30)	.30	375	112.50
6	04/05/16	CORRESPONDENCE WITH COSTA RICAN COUNSEL RE STATUS (.20); COMPANY EMAILS AND BORROWER INQUIRIES (.70); COMPANY MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH SERVICER (.30); INITIAL REVIEW OF EFP/BHT RESPONSE BRIEF ON FEES OF JONES WALKER AND TRUSTEE (.50)	.50	375	187.50
7	04/16/16	REVIEW EFP/BHT'S POST TRIAL RESPONSE BRIEF ON FEE APPLICATIONS AND DETERMINE STRATEGY RE SAME.	1.50	375	562.50
7	04/17/16	REVIEW AND REVISE REBUTTAL BRIEF ON FEE APPLICATIONS OF JONES WALKER AND TRUSTEE	2.00	375	750.00
8	04/18/16	FINALIZE REBUTTAL BRIEF ON JONES WALKER SECOND FEE APPLICATION AND TRUSTEE FIRST FEE APPLICATION (.80); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH SERVICER (.50); CHAPTER 13 ISSUES (.30); DETERMINE STRATEGY RE PENDING ISSUES (.50).	.80	375	300.00
14	06/17/16	FOLLOW UP ON FEE APPLICATION ISSUES (.50); MAIL AND PAYMENTS RECEIVED (.40); REO ISSUES (.50); CHAPTER 13 ISSUES (.40); STATUS ON PREFERENCE CASES (.30); FOLLOW UP ON PENDING MATTERS (.50); INVESTIGATE ALLEGED PAYOFFS (2.0).	.50	375	187.50
14	06/23/16	MAIL AND PAYMENTS RECEIVED (.70); CORRESPONDENCE WITH CLEARSPRING ON BORROWER QUESTIONS (.30); INVESTIGATE ALLEGED PAYOFFS (1.0); FOLLOW UP REVISIONS TO TRUSTEE SECOND FEE APPLICATION (.40); FOLLOW UP ON STATUS OF JONES WALKER THIRD FEE APPLICATION (.20); CHAPTER 13 ISSUES (.40)	.20	375	75.00
15	06/27/16	MAIL AND PAYMENTS RECEIVED (.60); FOLLOW UP ON FEE APPLICATIONS AND REVIEW FILE RE SAME (1.0); CORRESPONDENCE WITH CLEARSPRING ON BORROWER ISSUES/MODIFICATIONS (1.0); FOLLOW UP ON PREFERENCE ACTIONS RESOLUTION (.40)	1.00	375	375.00
16	07/06/16	REVIEW AND REVISE TRUSTEE'S 2ND FEE APPLICATION (.50); FOLLOW UP ON STATUS OF JONES WALKER THIRD FEE APPLICATION (.30); REVIEW AND REVISE RESTITUTION COUNTEROFFER TO B. DICKSON (.50); MAIL AND PAYMENTS RECEIVED (.30)	.30	375	112.50
19	08/01/16	EXTENDED MEETING WITH D. FULCHER AND L. DOVE RE RESTITUTION (2.0); MAIL AND PAYMENTS RECEIVED (.80); FOLLOW UP ON THIRD FEE APPLICATION FOR JONES WALKER (.50); FOLLOW UP ON STATUS OF AP 12-91 (.50); CORRESPONDENCE WITH CLEARSPRING (.50); CHAPTER 13 ISSUES (.60); REVIEW FILE RE PROOF NEEDED FOR RESTITUTION PER D. FULCHER (1.1).	.50	375	187.50
21	08/08/16	WORK ON SETTLEMENT OFFER TO J. SPENCER (1.0); CORRESPONDENCE WITH CLEARSPRING RE MISCELLANEOUS ISSUES (.60); WORK ON OH FORECLOSURE PROCEEDS AVAILABLE (.50); MAIL AND PAYMENTS RECEIVED (.50); FOLLOW UP ON STATUS OF PREFERENCE SETTLEMENTS (.30); CHAPTER 13 ISSUES (.30); REO ISSUES (.30); REVIEW THIRD JW FEE APPLICATION (1.00);	1.00	375	375.00
21	08/15/16	TAX ISSUES (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.50); CONFERENCE WITH J. BARBER RE STATUS OF PENDING MATTERS AND PRELIMINARY HEARING ON FEE APPLICATION (.50); REVIEW DRAFT OF MOTION FOR SCHEDULING ORDER FROM M. MINTZ (.40); REVIEW FILE AND WORK ON SETTLEMENT OFFER TO J. SPENCER	.50	375	187.50

		(1.50)			
22	08/16/16	CONTINUE TO WORK ON SETTLEMENT OFFER TO J. SPENCER (1.0); EXTENDED CONFERENCES WITH J. BARBER AND M. MINTZ RE PRELIMINARY HEARING ON FEE APPLICATIONS AND COURT'S COMMENTS ON CONGESTED DOCKET AND RELATED CORRESPONDENCE (1.5); DETERMINE STRATEGY RE CASE OVERALL STATUS (1.0); TAX ISSUES AND RELATING CORRESPONDENCE AND TELEPHONE CONFERENCES WITH S. SMITH AND TAX ATTORNEYS (.60); MAIL AND PAYMENTS RECEIVED (.30); CHAPTER 13 ISSUES (.30); CORRESPONDENCE WITH CLEARSPRING RE MISCELLANEOUS MATTERS (.30).	1.50	375	562.50
23	08/19/16	WORK ON INFORMATION NEEDED FOR MEETING WITH D. FULCHER ON CRIMINAL RESTITUTION SET FOR AUGUST 22, 2016 (4.0); REVIEW MOTION TO TRANSFER FEE APPLICATIONS TO ANOTHER JUDGE (1.0); CORRESPONDENCE FROM COSTA RICAN COUNSEL AND REVIEW FILE RE SAME (.70); MAIL AND PAYMENTS RECEIVED (.40); CORRESPONDENCE WITH CLEARSPRING (.30); CHAPTER 13 ISSUES (.40); MERS ISSUES (.30).	1.00	375	375.00
26	09/01/16	MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE RE MOTIONS TO MOVE FEE APPLICATIONS TO ANOTHER JUDGE (.30); CHAPTER 13 ISSUES (.40).	.30	375	112.50
26	09/02/16	COMPANY MAIL AND PAYMENTS RECEIVED (.60); FOLLOW UP ON STATUS OF UPCOMING MATTERS (.50); CORRESPONDENCE TO TEAM RE FEE APPLICATION ISSUES (.30); RESTITUTION ISSUES (.50); CORRESPONDENCE WITH CLEARSPRING RE REO AND SURPLUS FUNDS ISSUES (.30); MERS ISSUES (.30)	.30	375	112.50
26	09/09/16	REVIEW COURT'S ORDER AND OPINION DENYING MOTION TO TRANSFER FEE APPLICATIONS TO ANOTHER JUDGE (.70); RELATED MEETINGS AND CORRESPONDENCE (.50); REVIEW COURT'S ORDERS AND OPINIONS APPROVING TRUSTEE'S PENDING FEE APPLICATIONS (FIRST, SUPPLEMENTAL AND SECOND) AND RELATED CORRESPONDENCE RE PAYMENT OF SAME (1.0); REVIEW J. SPENCER'S SEPTEMBER 9, 2016 LETTER AND TELEPHONE CONFERENCE WITH R. MCALPIN RE SAME (.30).	1.20	375	637.50
28	09/20/16	PREPARE FOR AND ATTEND STATUS CONFERENCE WITH JUDGE REEVES, J. SPENCER, S. RIPPEE AND J. BARBER (2.40); RELATED CONFERENCES WITH J. BARBER AND M. MINTZ (1.0); DETERMINE STRATEGY RE PROPOSED ORDER TO RESOLVE OBJECTION TO TRUSTEE'S 2ND FEE APPLICATION (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH CLEARSPRING RE MULTIPLE ISSUES (.80)	.30	375	112.50
29	09/21/16	REVIEW FILE IN PREPARATION FOR HEARING ON JONES WALKER 3RD FEE APPLICATION (3.00); PREPARE UPDATED SUMMARY OF ADMINISTRATIVE PROFESSIONAL FEES POST-TRUSTEE APPOINTMENT (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.40); REVIEW PROPOSED ORDER RESOLVING FEE OBJECTION TO TRUSTEE'S 2ND FEE APPLICATION (.30); DETERMINE STRATEGY RE PENDING MATTERS (.30); CORRESPONDENCE WITH CLEARSPRING ON REO ISSUES (.50)	3.30	375	1,237.50
37	11/12/16	REVIEW AND REVISE MOTION FOR IMMEDIATE PAYMENT OF UNCONTESTED LINE ITEMS IN 2ND AND 3RD JONES WALKER FEE APPLICATIONS (.50); REVIEW AND REVISE 30(B)(6) DEPOSITION NOTICES FOR CONFIRMATION HEARING DISCOVERY (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH CLEARSPRING ON MODIFICATIONS (.40); MERS FOLLOW-UP ISSUES (.40); FOLLOW UP ON STATUS OF MEDIATION OFFER RESPONSE (.30)	.50	375	112.50
38	11/22/16	REVIEW AND REVISE MOTION FOR PAYMENT OF UNCONTESTED LINE-ITEM FEES FOR JONES WALKER (.50); COMPANY MAIL AND PAYMENTS RECEIVED (.30); SERVER ISSUES (.20); CHAPTER 13 ISSUES (.50); DETERMINE STRATEGY RE 4TH TRUSTEE REPORT (.50); MERS FOLLOW-UP ISSUES (.50); CORRESPONDENCE WITH CLEARSPRING RE MISCELLANEOUS PENDING MATTERS (.50)	.50	375	187.50
39	11/30/16	TELEPHONE CONFERENCE WITH D. HENDERSON RE RESULT IN DIFFERENT CASE ON CHALLENGE TO FEES IN FACE OF ALLEGED ADMINISTRATIVE INSOLVENCY AND CONFERENCE WITH J. BARBER AND M. MINTZ RE SAME AS TO IMPACT ON PENDING MOTIONS/APPLICATIONS (.70); COMPANY MAIL AND PAYMENTS RECEIVED (.30); DETERMINE STRATEGY RE PENDING MATTERS (.30); CHAPTER 13 ISSUES (.50); TELEPHONE CONFERENCES AND CORRESPONDENCE WITH CLEARSPRING (.50)	.70	375	262.50
39	12/01/16	COMPANY MAIL AND PAYMENTS RECEIVED (.20); CONFERENCE WITH J. BARBER RE HEARING ON MOTION TO PAY UNCONTESTED LINE ITEM FEES (.30); FOLLOW UP ON CORPORATE WITHDRAWALS (.10)	.30	375	112.50
40	12/05/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); REVIEW FILE RE PENDING MATTERS (.30); FOLLOW UP ON DEPOSITION SETTINGS (.20); BOND ISSUES (.30); DETERMINE STRATEGY RE HEARING SET FOR FRIDAY ON INTERIM PAYMENTS TO PROFESSIONALS AND REVIEW FILE RE SAME (1.0); CONFERENCES WITH J. BARBER RE STATUS (.30); TELEPHONE CONFERENCE WITH CLEARSPRING RE APARTMENT COMPLEX BORROWER DEFAULT (.60)	1.00	375	375.00
40	12/06/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); DETERMINE STRATEGY RE HEARING SET FOR DECEMBER 9, 2016 AND RELATED CONFERENCES WITH COUNSEL (1.0); REVIEW CASE DOCKET IN PREPARATION FOR FOURTH REPORT (1.0);	1.00	375	375.00

		CORRESPONDENCE WITH CLEARSPRING RE MISCELLANEOUS MATTERS (.50)			
40	12/07/16	COMPANY MAIL AND PAYMENTS RECEIVED (.50); REVIEW EVIDENCE FOR HEARINGS ON DECEMBER 9 (1.50); WIRE SERVER PAYMENT (.50); REVIEW NOVEMBER COLLECTIONS REPORT FROM CLEARSPRING (.50); INFORMATION TO S. SMITH FOR NOVEMBER MONTHLY OPERATING REPORT (.30); CORRESPONDENCE WITH CLEARSPRING RE MISCELLANEOUS ISSUES (.30); CHAPTER 13 ISSUES (.40)	1.50	375	562.50
40	12/08/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); TELEPHONE CONFERENCE AND CORRESPONDENCE WITH CLEARSPRING ON BREAKDOWN OF FUNDS COLLECTED TO DATE AND REPORT ON SAME AND ANALYZE REPORT (1.50); PREPARE FOR HEARING ON DECEMBER 9, 2016 (2.50); REVIEW MONTHLY OPERATING REPORT DRAFT FOR NOVEMBER (.70)	2.50	375	937.50
41	12/09/16	CONTINUE PREPARATION FOR HEARINGS (.50); ATTEND HEARINGS ON DECEMBER 9, 2016 AND TESTIFY ON PAYMENT OF JONES WALKER UNCONTESTED AMOUNTS (2.0); RELATED CONFERENCES WITH COUNSEL (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.30); TAX ISSUE FOLLOW-UP (.30); CHAPTER 13 ISSUES (.40); RELEASES (.50)	2.50	375	937.50
42	12/19/16	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH CLEARSPRING ON MODIFICATIONS AND SHORT PAYOFFS (.50); SERVER RESEARCH RE RELEASE REQUESTS (.50); REVIEW FILE RE PENDING ISSUES (.70); REVIEW EFP/BHT POST-TRIAL BRIEF ON 3RD JONES WALKER FEE APPLICATION AND CORRESPONDENCE TO COUNSEL RE SAME (.80); FOLLOW UP ON NOTICING OF PLAN AND CONFERENCE WITH COUNSEL RE SAME (.30)	1.10	375	412.50
44	01/19/17	REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (.50); CHAPTER 13 ISSUES (.50); CORRESPONDENCE WITH CLEARSPRING RE BORROWER ISSUES, MODIFICATIONS, ETC. (.50); CONFERENCES WITH COUNSEL RE RESCHEDULING DEPOSITIONS AND PLAN CONFIRMATION ISSUES (.50); REVIEW AND REVISE POST-TRIAL BRIEF ON 3RD JONES WALKER FEE APPLICATION (.50)	.50	385	192.50
45	01/24/17	DETERMINE STRATEGY AND RELATED CORRESPONDENCE RE S. SMITH FEE APPLICATION HEARING SET FOR JANUARY 26, 2017 (.40); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CHAPTER 13 ISSUES (.30)	.40	385	154.00
50	02/27/17	ATTEND HEARINGS ON R. CUNNINGHAM FEE APPLICATION AND JONES WALKER FEE APPLICATIONS AND RELATED CONFERENCES WITH COUNSEL (8.0); COMPANY MAIL (.30); TELEPHONE CONFERENCE WITH J. MOORE (.30); TELEPHONE CONFERENCE WITH D. HENDERSON (.40)	8.00	385	3,080.00
56	05/01/17	CORRESPONDENCE WITH HORNE RE: DOCUMENTS NEEDED (.60); FOLLOW UP ON STATUS FOR DEPOSITIONS IN DC SET FOR 5/3-5/5 (.50) COMPANY MAIL & PAYMENTS RECEIVED (.50); RF FOR DEPOSITIONS (.50); INITIAL REVIEW OF JUDGE'S OPINION ON JW FEES AND RELATED CORRESPONDENCE (1.0); CHAPTER 13 ISSUES (.30); CORRESPONDENCE WITH S. SMITH AND CLEARSPRING ON REPORTS (.30); SERVER SEARCHES ON RELEASE REQUESTS (.30)	.30	385	115.50
57	05/02/17	TRAVEL TO DC FOR DEPOSITIONS (8.0); REVIEW JUDGE'S OPINION ON FEES (1.0); PREPARE FOR DEPOSITIONS (1.0)	1.00	385	385.00
DEFENDING FEE APPLICATION—TRUSTEE FOURTH FEE APPLICATION					
2	06/07/17	COMPANY MAIL AND PAYMENTS RECEIVED (.50); 2004 EXAM ISSUES (1.0); JW FEE APPLICATION (1.0); CHAPTER 13 ISSUES (.50)	1.00	385	385.00
2	06/08/17	FOLLOW UP ON RULE 2004 EXAM ISSUES (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CR W/ CLEARSPRING RE BORROWER ISSUES (.30); JW FEE APPLICATION (1.40)	1.40	385	539.00
3	06/16/17	TC W/HORNE AND COSTA RICAN COUNSEL RE: FINDINGS AND DISCOVERY FROM COSTA RICA CRIMINAL FILE (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.30); SERVER RESEARCH (1.0); RF FOR SUPPLEMENTAL DISCOVERY NEEDED (3.0); STATUS ON EXPERTS (.50); RELEASES (.40); CHAPTER 13 ISSUES (.50); JW FEE APPLICATION (1.00)	1.00	385	385.00
4	06/19/17	COMPANY MAIL AND PAYMENTS RECEIVED (.40); TAX ISSUES (.30); EXPERT ISSUES AND STATUS (.50); CHAPTER 13 ISSUES (.40); RELEASES (1.0); JW FEE APPLICATION (.70); SERVER RESEARCH (1.0); COMPUTER FORENSICS ISSUES (1.0); DISCOVERY ISSUES (.90)	.70	385	269.50
4	06/20/17	COMPANY MAIL AND PAYMENTS RECEIVED (.30); CHAPTER 13 ISSUES (.40); RELEASES (1.0); CR WITH N. HYLTON (.20); CR W/COSTA RICA COUNSEL RE: MEEHAN AFFIDAVIT (.30); DETERMINE STRATEGY RE: SAME (1.0); EXPERT ISSUES (1.0); JW FEE APPLICATION STATUS (.30); CR W/CLEARSPRING RE: MODIFICATIONS AND SETTLEMENTS (.50); CFS W/COUNSEL RE: DISCOVERY ISSUES (.50)	.30	385	115.50
4	06/21/17	FOLLOW UP ON STATUS OF EXPERT DESIGNATIONS (.30); COMPANY MAIL AND PAYMENTS RECEIVED (.40); TC WITH N. HYLTON RE: COSTA RICA FINDINGS (.50); SERVER RESEARCH ON RELEASE REQUESTS (1.50); RELEASES (.70); FOLLOW UP ON INFORMATION NEEDED FOR PANAMA JUDICIAL PROCEEDINGS (1.0); EXPERT REPORTS ISSUES (.60); JW FEE APPLICATION (.50); COMPUTER FORENSICS (.50)	.50	385	192.50
11	07/21/17	TELEPHONE CONFERENCE WITH HORNE RE SUPPLEMENTAL EXPERT REPORT (.50); CONFERENCE WITH J. BARBER RE PRETRIAL ORDER AP 13-104 (.50);	.30	385	115.50

		CORRESPONDENCE WITH ESTATE PROFESSIONALS RE FEES TO DATE (.30); MULTIPLE CORRESPONDENCE WITH TEAM RE PRETRIAL ORDERS IN AP 12-91 AND AP 13-104 (1.0); REVIEW PLEADINGS RECEIVED (.50); REVIEW FILE FOR INFORMATION NEEDED FOR PRETRIAL ORDERS (1.70)			
11	08/01/17	REVIEW COMPANY MAIL AND PAYMENTS RECEIVED (.50); CORRESPONDENCE WITH ESTATE PROFESSIONALS RE ESTIMATES OF FEES TO DATE (.50); WORK ON PRE-TRIAL ORDERS (1.0); CORRESPONDENCE WITH CLEARSRING RE TRIAL MATTERS (.30); CHAPTER 13 ISSUES (.20)	.50	385	192.50
14	08/21/17	REVIEW STATUS OF FEE APPLICATION DEADLINES FOR ALL PROFESSIONALS AND RELATED CONFERENCES WITH J. BARBER AND PARALEGAL (1.0); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH CLEARSRING RE MISCELLANEOUS MATTERS (.50); JONES WALKER FEE APPLICATION ISSUES (.50)	.50	385	192.50
14	08/22/17	COMPANY MAIL AND PAYMENTS RECEIVED (.20); CORRESPONDENCE WITH CLEARSRING (.50); SERVER RESEARCH (1.0); SERVER ISSUES (.50); JONES WALKER FEE APPLICATION ISSUES (1.0).	1.00	385	385.00
14	08/23/17	COMPANY MAIL AND PAYMENTS RECEIVED (.30); SERVER ISSUES (.40); JONES WALKER FEE APPLICATION ISSUES (.40); FOLLOW UP ON STATUS OF 15-80 ISSUES AND REVIEW FILE RE STATUS (1.50); FOLLOW UP ON STATUS OF 12-91 AND 13-104 PRETRIAL ORDER REVISIONS (.40).	.40	385	154.00
14	08/24/17	CORRESPONDENCE WITH M. MEEHAN RE EXECUTION OF DECLARATION FOR 15-80 TRIAL AND TELEPHONE CONFERENCE WITH GIANNA RE SAME (.60); COMPANY MAIL AND PAYMENTS RECEIVED (.30) SERVER ISSUES (.40); JONES WALKER FEE APPLICATION ISSUES (.50); CORRESPONDENCE WITH CLEARSRING RE MULTIPLE ISSUES (.50); CHAPTER 13 ISSUES (.30)	.50	385	192.50
15	08/28/17	JONES WALKER FEE APPLICATION ISSUES (.30); COMPANY MAIL (.20); SERVER ISSUES (.70); CHAPTER 13 ISSUES (.30).	.30	385	115.50
DEFENDING FEE APPLICATION—TRUSTEE FIFTH FEE APPLICATION					
14	01/25/18	CORRESPONDENCE WITH PROFESSIONALS RE HEARING DATES ON FEE APPLICATIONS (.20); COMPANY MAIL AND PAYMENTS RECEIVED (.30); CORRESPONDENCE WITH SERVICER (.30); WIRE FUNDS TO J. KIRK, EXPERT WITNESS (.30); DISBURSE BALANCE DUE FOR 4TH QUARTER U.S. TRUSTEE FEES (.30).	.20	400	80.00
DEFENDING FEE APPLICATION—TRUSTEE SEVENTH FEE APPLICATION					
8	09/06/18	COMPANY MAIL AND PAYMENTS RECEIVED (.40); DETERMINE STRATEGY RE STATUS ON FEE APPLICATIONS DUE FROM ESTATE PROFESSIONALS (.30); MERS NOTICES (.30); MULTIPLE CORRESPONDENCE WITH SORTIS ON RELEASES NEEDED (.50)	.30	400	120.00
DEFENDING FEE APPLICATION—TRUSTEE TWELFTH FEE APPLICATION					
7	03/31/20	COMPANY MAIL (.30); STATUS ON FEE APPLICATION HEARINGS (.30); CORRESPONDENCE WITH SORTIS RE MISCELLANEOUS MATTERS (.30)	.30	450	225.00
DEFENDING FEE APPLICATION—TRUSTEE THIRTEENTH FEE APPLICATION					
6	09/14/20	COMPANY MAIL (.30); INITIAL REVIEW OF JONES WALKER FEE APPLICATION AND RELATED SCHEDULING ISSUES (.40); STATUS ON AUGUST MONTHLY OPERATING REPORTS (.30)	.40	450	225.00
DEFENDING FEE APPLICATION—TRUSTEE FOURTEENTH FEE APPLICATION					
4	11/18/20	DETERMINE STRATEGY RE PROFESSIONALS' FEE APPLICATIONS DUE PER COURT ISSUED PROTOCOLS.	.40	450	180.00
DEFENDING FEE APPLICATION—TRUSTEE SIXTEENTH FEE APPLICATION					
3	06/02/21	Determine strategy re issues related to amended fee application.	2.00	500	1,000.00
DEFENDING FEE APPLICATION—TRUSTEE EIGHTEENTH FEE APPLICATION					
4	03/11/22	Follow up on status of pending matters and fee applications due under court-imposed protocols	.50	530	265.00
DEFENDING FEE APPLICATION—TRUSTEE NINETEENTH FEE APPLICATION					
9	07/06/22	Instruct paralegal re fee applications due under court-imposed protocols.	.30	500	159.00
22	08/24/22	Correspondence with S. Smith re upcoming hearings on fee applications.	.30	530	159.00
DEFENDING FEE APPLICATION—TRUSTEE TWENTIETH FEE APPLICATION					
11	11/02/22	Determine strategy re pending fee application deadlines.	.30	530	159.00
DEFENDING FEE APPLICATION—TRUSTEE TWENTY-FIRST FEE APPLICATION					
28	05/31/23	Review file re status of fee applications required under court-imposed protocols and determine strategy re same.	.40	560	224.00
30	06/07/23	Determine strategy re any additional interim fee applications to be filed pre-confirmation and investigate same.	.50	560	280.00
31	06/12/23	Determine strategy re last interim fee applications.	.30	560	168.00
DEFENDING FEE APPLICATION—TRUSTEE FINAL FEE APPLICATION					
5	06/27/23	Telephone conference with J. Barber re confirmation hearing issues and final fee application process	.30	560	168.00
12	07/26/23	Determine strategy re Trustee compensation issues.	.30	560	168.00
TOTAL			112.00		45,479.00

SUMMARIES OF JW'S FEES & EXPENSES

JW First Fee Application (January 2, 2014 through July 31, 2014)

FEES REQUESTED IN JW FIRST FEE APPLICATION:	\$733,656.50
FEES REDUCED IN CUMULATIVE INTERIM FEE ORDER BY SECOND BANKRUPTCY JUDGE:	
Fees of paralegals billing hourly rates above \$155.00:	\$20,354.50
Block billing:	\$6,072.00
TOTAL FEE REDUCED BY CUMULATIVE INTERIM FEE ORDER:	\$26,426.50
FEES REQUESTED AT TRIAL:	\$707,230.00
FEE REDUCTIONS ANNOUNCED BY JW AT FINAL TRIAL: ¹	
Travel time (50%):	\$199.00
TOTAL FEE REDUCTIONS:	\$199.00
FINAL FEES AWARDED:	\$707,031.00
EXPENSES REQUESTED IN JW FIRST FEE APPLICATION:	\$67,203.53
EXPENSES REDUCED IN CUMULATIVE INTERIM FEE ORDER BY SECOND BANKRUPTCY JUDGE:	
Long-distance telephone charges:	\$2,851.07
Overtime pay:	\$3,992.75
CALR charges (50%):	\$4,756.16
TOTAL EXPENSES REDUCED BY CUMULATIVE INTERIM FEE ORDER:	\$11,599.98
EXPENSES REQUESTED AT FINAL TRIAL:	\$55,603.55
ADDITIONAL EXPENSES REDUCED BY THIS COURT:	
CALR charges (50%):	\$4,756.16
TOTAL DISALLOWED EXPENSE:	\$4,756.16
FINAL EXPENSES AWARDED:	\$50,847.39

JW Amended Second Fee Application (August 1, 2014 through June 30, 2015)

FEES REQUESTED IN JW AMENDED SECOND FEE APPLICATION:	\$895,274.00
FEE ADDED IN CUMULATIVE INTERIM FEE ORDER BY SECOND BANKRUPTCY JUDGE:	
Fees of attorneys charging hourly rates above \$350.00 (excluding Restrepo):	\$3,093.50
Fees of paralegals billing hourly rates above \$125.00 up to \$155.00:	\$29,551.00
TOTAL FEES ADDED BY CUMULATIVE INTERIM FEE ORDER:	\$32,644.50
FEES REDUCED IN CUMULATIVE INTERIM FEE ORDER BY SECOND BANKRUPTCY JUDGE:	
Typographical error:	\$87.50
Withdrawal motions (50%):	\$30,390.50
RICO:	\$33,448.50
Defending fee applications:	\$4,785.00
TOTAL FEES REDUCED BY CUMULATIVE INTERIM FEE ORDER:	\$68,711.50
FEES REQUESTED AT FINAL TRIAL:	\$859,207.00 ²
FEE REDUCTIONS ANNOUNCED BY JW AT FINAL TRIAL: ³	
Travel time (50%):	\$4,015.25
ADDITIONAL FEE REDUCTIONS BY THIS COURT:	
RICO: ⁴	\$27,912.00
Motions to withdraw, intervene & consolidate: ⁵	\$50,923.50
Penalty Plan:	\$44,403.40
Trustee work:	\$5,515.00

¹ (Dkt. #3500; STP-347).

² \$895,274+\$32,644.50-\$68,711.50=\$859,207.00.

³ (Dkt. #3500; STP-347).

⁴ This does not include the fees related to the Trustee's RICO claim that JW already reduced to conform with the Cumulative Interim Fee Order.

⁵ JW reduced fees related to the withdrawal motions by half in the JW Final Fee Application; this additional reduction disallows the other half as well as fees related to the motions to intervene and consolidate.

Defending fee applications:	\$3,018.00
TOTAL FEE REDUCTIONS:	\$135,787.15
FINAL FEES AWARDED:	\$723,419.85
EXPENSES REQUESTED IN JW AMENDED SECOND FEE APPLICATION:	\$67,943.88
EXPENSES REDUCED IN CUMULATIVE INTERIM FEE ORDER BY SECOND BANKRUPTCY JUDGE:	
Long-distance telephone charges:	\$1,225.01
CALR charges:	\$29,952.81
TOTAL EXPENSES REDUCED BY CUMULATIVE INTERIM FEE ORDER:	\$31,177.82
EXPENSES REQUESTED AT FINAL TRIAL:	\$36,766.06
FINAL EXPENSES AWARDED:	\$36,766.06

JW Third Fee Application (July 1, 2015 through February 29, 2016)

FEES REQUESTED IN JW THIRD FEE APPLICATION:	\$557,647.00
FEES ADDED IN CUMULATIVE INTERIM FEE ORDER BY SECOND BANKRUPTCY JUDGE:	
Fees of attorneys charging hourly rates above \$350.00:	\$7,123.50
Fees of paralegals billing hourly rates above \$125.00 up to \$155.00:	\$17,476.00
TOTAL FEES ADDED BY CUMULATIVE INTERIM FEE ORDER	\$24,599.50
FEES REDUCED IN CUMULATIVE INTERIM FEE ORDER BY SECOND BANKRUPTCY JUDGE:	
Fees of paralegals billing hourly rates above \$155.00:	\$6,058.00
RICO:	\$2,468.00
Defending fee applications:	\$22,834.00
Legal research on <i>Bank of America, N.A. v. Caulkett</i> (50%):	\$3,167.50
TOTAL FEES REDUCED BY CUMULATIVE INTERIM FEE ORDER:	\$34,527.50
FEES REQUESTED AT FINAL TRIAL:	\$547,719.00
FEE REDUCTIONS ANNOUNCED BY JW AT FINAL TRIAL: ⁶	
Travel time (50%):	\$2,375.00
ADDITIONAL FEE REDUCTIONS BY THIS COURT:	
RICO: ⁷	\$3,921.00
Penalty Plan:	\$8,422.50
Motions to withdraw, intervene & consolidate:	\$350.00
Trustee work:	\$1,581.00
Legal research on <i>Bank of America, N.A. v. Caulkett</i> ⁸ :	\$2,852.50
Defending fee applications:	\$8,638.00

TOTAL FEE REDUCTIONS:	\$28,140.00
FINAL FEES AWARDED:	\$519,579.00
EXPENSES REQUESTED IN JW THIRD FEE APPLICATION:	\$12,580.88
EXPENSES REDUCED IN CUMULATIVE INTERIM FEE ORDER BY FIRST BANKRUPTCY JUDGE:	
PACER:	\$1,797.20
EXPENSES REQUESTED AT FINAL TRIAL:	\$10,783.68
FINAL EXPENSES AWARDED:	\$10,783.68

JW Fourth Fee Application (March 1, 2016 through February 28, 2017)

FEES REQUESTED:	\$539,919.30
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⁶ (Dkt. #3500; STP-347).

⁷ This reduction does not include the fees related to the Trustee's RICO claim that JW already reduced to conform with the Cumulative Interim Fee Order.

⁸ The total fees charged amounted to \$7,595. JW concedes the reduction of \$3,167.50. This Court further reduces the fees by \$2,852.50 for total allowed fees of \$1,575.

FEE REDUCTIONS ANNOUNCED BY JW AT FINAL TRIAL:⁹

Travel time (50%): \$3,000.00

ADDITIONAL FEE REDUCTIONS BY THIS COURT:

RICO: \$1,456.00

Penalty Plan: \$36,606.00

Motions to withdraw, intervene & consolidate: \$315.50

Trustee work: \$1,131.50

Defending fee applications: \$2,052.00

Overstaffing: \$414.00

TOTAL FEE REDUCTIONS: \$44,975.00

FINAL FEES AWARDED: **\$494,944.30**

EXPENSES REQUESTED: \$14,985.41

FINAL EXPENSES AWARDED: **\$14,985.41**

JW Fifth Fee Application (March 1, 2017 through June 30, 2017)

FEES REQUESTED: \$434,846.00

FEE REDUCTIONS ANNOUNCED BY JW AT FINAL TRIAL:¹⁰

Travel time (50%): \$3,523.00

ADDITIONAL FEE REDUCTIONS BY THIS COURT:

Penalty Plan: \$22,948.00

Trustee work: \$356.50

Block billing: \$1,813.50

Defending fee applications: \$357.00

TOTAL FEE REDUCTIONS: \$28,998.00

FINAL FEES AWARDED: **\$405,848.00**

EXPENSES REQUESTED: \$53,258.74

DISALLOWED EXPENSE:

CALR charges: \$7,398.47

TOTAL DISALLOWED EXPENSE: \$7,398.47

FINAL EXPENSES AWARDED: **\$45,860.27**

JW Sixth Fee Application (July 1, 2017 through October 31, 2017)

FEES REQUESTED: \$426,565.00

FEE REDUCTIONS ANNOUNCED BY JW AT FINAL TRIAL:¹¹

Travel time (50%): \$3,727.50

ADDITIONAL FEE REDUCTIONS BY THIS COURT:

Trustee work: \$1,525.50

Defending fee applications: \$2,299.50

TOTAL FEE REDUCTIONS: \$7,552.00

FINAL FEES AWARDED: **\$419,013.00**

EXPENSES REQUESTED: \$21,477.02

DISALLOWED EXPENSE:

CALR charges: \$3,715.68

⁹ (Dkt. #3500; STP-347).

¹⁰ (Dkt. #3500; STP-347).

¹¹ (Dkt. #3500; STP-347).

TOTAL DISALLOWED EXPENSE:..... \$3,715.68

FINAL EXPENSES AWARDED: **\$17,761.34**

JW Seventh Fee Application (November 1, 2017 through February 28, 2018)

FEES REQUESTED:..... \$182,877.00

FEE REDUCTIONS ANNOUNCED BY JW AT FINAL TRIAL:¹²

Travel time (50%): \$2,712.50

ADDITIONAL FEE REDUCTIONS BY THIS COURT:

Trustee work:..... \$573.50

Defending fee applications: \$311.00

TOTAL FEE REDUCTIONS: \$3,597.00

FINAL FEES AWARDED: **\$179,280.00**

EXPENSES REQUESTED: \$39,330.70

DISALLOWED EXPENSE:

CALR charges:..... \$515.28

TOTAL DISALLOWED EXPENSE:..... \$515.28

FINAL EXPENSES AWARDED: **\$38,815.42**

JW Eighth Fee Application (March 1, 2018 through June 30, 2018)

FEES REQUESTED:..... \$199,290.00

FEE REDUCTIONS ANNOUNCED BY JW AT FINAL TRIAL:¹³

Travel time (50%): \$1,050.00

ADDITIONAL FEE REDUCTIONS BY THIS COURT:

Trustee work:..... \$759.50

Overstaffing:..... \$1,595.00

Defending fee applications: \$279.00

TOTAL FEE REDUCTIONS: \$3,683.50

FINAL FEES AWARDED: **\$195,606.50**

EXPENSES REQUESTED: \$13,968.51

DISALLOWED EXPENSE:

CALR charges:..... \$388.67

TOTAL DISALLOWED EXPENSE:..... \$388.67

FINAL EXPENSES AWARDED: **\$13,579.84**

JW Ninth Fee Application (July 1, 2018 through October 31, 2018)

FEES REQUESTED:..... \$217,186.50

FEE REDUCTIONS:

Trustee work:..... \$418.50

Overstaffing:..... \$1,498.50

Defending fee applications: \$644.50

TOTAL FEE REDUCTIONS: \$2,561.50

FINAL FEES AWARDED: **\$214,625.00**

¹² (Dkt. #3500; STP-347).

¹³ (Dkt. #3500; STP-347).

EXPENSES REQUESTED: \$4,841.32

DISALLOWED EXPENSE:

CALR charges: \$353.10

TOTAL DISALLOWED EXPENSE:..... \$353.10

FINAL EXPENSES AWARDED: \$4,488.22

JW Tenth Fee Application (November 1, 2018 through February 28, 2019)

FEES REQUESTED: \$20,593.00

FEE REDUCTIONS:

Trustee work:..... \$527.00

Defending fee applications: \$972.00

TOTAL FEE REDUCTIONS: \$1,499.00

FINAL FEES AWARDED: \$19,094.00

EXPENSES REQUESTED: \$1,104.85

DISALLOWED EXPENSE:

CALR charges: \$209.00

TOTAL DISALLOWED EXPENSE:..... \$209.00

FINAL EXPENSES AWARDED: \$895.85

JW Eleventh Fee Application (March 1, 2019 through July 31, 2019)

FEES REQUESTED: \$28,319.50

FEE REDUCTIONS:

Trustee work:..... \$651.00

Defending fee applications: \$451.50

TOTAL FEE REDUCTIONS: \$1,102.50

FINAL FEES AWARDED: \$27,217.00

EXPENSES REQUESTED: \$3,922.65

DISALLOWED EXPENSE:

CALR charges: \$175.00

TOTAL DISALLOWED EXPENSE:..... \$175.00

FINAL EXPENSES AWARDED: \$3,747.65

JW Twelfth Fee Application (August 1, 2019 through November 30, 2019)

FEES REQUESTED: \$39,262.00

FEE REDUCTIONS:

Trustee work:..... \$418.50

Overstaffing:..... \$2,902.50

Defending fee applications: \$522.00

TOTAL FEE REDUCTIONS: \$3,843.00

FINAL FEES AWARDED: \$35,419.00

EXPENSES REQUESTED: \$3,700.00

DISALLOWED EXPENSE:

CALR charges: \$314.00

TOTAL DISALLOWED EXPENSE:..... \$314.00

FINAL EXPENSES AWARDED: **\$3,386.00**

JW Thirteenth Fee Application (December 1, 2019 through March 31, 2020)

FEES REQUESTED: \$66,315.00

FEE REDUCTIONS:

Trustee work: \$775.00

Overstaffing: \$12,861.25

Defending fee applications: \$1,874.00

TOTAL FEE REDUCTIONS: \$15,510.25

FINAL FEES AWARDED: **\$50,804.75**

EXPENSES REQUESTED: \$3,155.76

DISALLOWED EXPENSE:

CALR charges: \$257.00

TOTAL DISALLOWED EXPENSE: \$257.00

FINAL EXPENSES AWARDED: **\$2,898.76**

JW Fourteenth Fee Application (April 1, 2020 through July 31, 2020)

FEES REQUESTED: \$75,058.00

FEE REDUCTIONS:

Trustee work: \$806.00

Defending fee applications: \$46.50

TOTAL FEE REDUCTIONS: \$852.50

FINAL FEES AWARDED: **\$74,205.50**

EXPENSES REQUESTED: \$4,406.09

DISALLOWED EXPENSE:

CALR charges: \$227.00

TOTAL DISALLOWED EXPENSE: \$227.00

FINAL EXPENSES AWARDED: **\$4,179.09**

JW Fifteenth Fee Application (August 1, 2020 through November 30, 2020)

FEES REQUESTED: \$217,429.50

FEE REDUCTIONS:

Trustee work: \$697.50

Defending fee applications: \$1,274.00

TOTAL FEE REDUCTIONS: \$1,971.50

FINAL FEES AWARDED: **\$215,458.00**

EXPENSES REQUESTED: \$6,592.32

DISALLOWED EXPENSE:

CALR charges: \$1,072.00

TOTAL DISALLOWED EXPENSE: \$1,072.00

FINAL EXPENSES AWARDED: **\$5,520.32**

JW Amended Sixteenth Fee Application (December 1, 2020 through March 31, 2021)

FEES REQUESTED: \$232,308.50

FEE REDUCTIONS:	
Trustee work:.....	\$434.00
Defending fee applications:	\$232.50
TOTAL FEE REDUCTIONS:	\$666.50
FINAL FEES AWARDED:	\$231,642.00
EXPENSES REQUESTED:	\$3,204.54
DISALLOWED EXPENSE:	
CALR charges:	\$574.05
TOTAL DISALLOWED EXPENSE:.....	\$574.05
FINAL EXPENSES AWARDED:	\$2,630.49

JW Seventeenth Fee Application (April 1, 2021 through July 31, 2021)

FEES REQUESTED:	\$80,078.50
FEE REDUCTIONS:	
Trustee work:.....	\$851.00
Defending fee applications:	\$260.50
TOTAL FEE REDUCTIONS:	\$1,111.50
FINAL FEES AWARDED:	\$78,967.00
EXPENSES REQUESTED:	\$6,271.05
DISALLOWED EXPENSES:	
CALR charges:	\$60.45
Delivery charge:	\$44.80
Overtime pay:	\$81.98
TOTAL DISALLOWED EXPENSES:	\$187.23
FINAL EXPENSES AWARDED:	\$6,083.82

JW Eighteenth Fee Application (August 1, 2021 through November 30, 2021)

FEES REQUESTED:	\$121,495.00
FEE REDUCTIONS:	
Trustee work:.....	\$1,999.50
Defending fee applications:	\$945.00
Overstaffing:	\$927.00
TOTAL FEE REDUCTIONS:	\$3,871.50
FINAL FEES AWARDED:	\$117,623.50
EXPENSES REQUESTED:	\$6,622.65
DISALLOWED EXPENSE:	
CALR charges:	\$282.00
TOTAL DISALLOWED EXPENSE:.....	\$282.00
FINAL EXPENSES AWARDED:	\$6,340.65

JW Nineteenth Fee Application (December 1, 2021 through March 31, 2022)

FEES REQUESTED:	\$27,744.20
FEE REDUCTIONS:	
Trustee work:.....	\$1,426.00
Defending fee applications:	\$503.00
Overstaffing:	\$4,039.50

TOTAL FEE REDUCTIONS:	\$5,968.50
FINAL FEES AWARDED:	\$21,775.70
EXPENSES REQUESTED:	\$4,772.53
DISALLOWED EXPENSES:	
Local meal:	\$32.32
CALR charges:	\$7.00
TOTAL DISALLOWED EXPENSES:	\$39.32
FINAL EXPENSES AWARDED:	\$4,733.21

JW Twentieth Fee Application (April 1, 2022 through July 31, 2022)

FEES REQUESTED:	\$36,118.00
FEE REDUCTIONS:	
Trustee work:	\$1,906.50
Overstaffing:	\$496.50
TOTAL FEE REDUCTIONS:	\$2,403.00
FINAL FEES AWARDED:	\$33,715.00
EXPENSES REQUESTED:	\$5,193.15
DISALLOWED EXPENSE:	
CALR charges:	\$7.00
TOTAL DISALLOWED EXPENSE:	\$7.00
FINAL EXPENSES AWARDED:	\$5,186.15

JW Twenty-First Fee Application (August 1, 2023 through November 30, 2023)

FEES REQUESTED:	\$115,632.50
FEE REDUCTIONS ANNOUNCED BY JW AT FINAL TRIAL: ¹⁴	
Travel time (50%):	\$1,350.00
ADDITIONAL FEE REDUCTIONS BY THIS COURT:	
De Leon:	\$1,955.00
Trustee work:	\$1,007.50
Defending fee applications:	\$333.50
TOTAL FEE REDUCTIONS:	\$4,646.00
FINAL FEES AWARDED:	\$110,986.50
EXPENSES REQUESTED:	\$7,730.54
DISALLOWED EXPENSE:	
CALR charges:	\$676.75
TOTAL DISALLOWED EXPENSE:	\$676.75
FINAL EXPENSES AWARDED:	\$7,053.79

JW Twenty-Second Application (December 1, 2023 through March 31, 2023)

FEES REQUESTED:	\$325,503.50
FEE REDUCTIONS ANNOUNCED BY JW AT FINAL TRIAL: ¹⁵	
Confirmation Hearing:	\$1,320.00

¹⁴ (Dkt. #3500; STP-347).

¹⁵ (Dkt. #3500; STP-347).

ADDITIONAL FEE REDUCTIONS BY THIS COURT:

De Leon: \$20,894.00
Defending fee applications: \$473.00
Overstaffing: \$33,773.00

TOTAL FEE REDUCTIONS: \$56,460.00

FINAL FEES AWARDED: **\$269,043.50**

EXPENSES REQUESTED: \$26,894.20

DISALLOWED EXPENSE:

CALR charges: \$1,335.50

TOTAL DISALLOWED EXPENSE: \$1,335.50

FINAL EXPENSES AWARDED: **\$25,558.70**

JW Final Fee Application (Unpaid Fees from April 1, 2023 through June 27, 2023)

FEES REQUESTED: \$90,029.00

FEE REDUCTIONS ANNOUNCED BY JW AT FINAL TRIAL:¹⁶

JW Final Fee Application preparation: \$5,813.00

ADDITIONAL FEE REDUCTIONS BY THIS COURT:

Trustee work: \$1,193.50

Defending fee applications: \$1,681.00

TOTAL FEE REDUCTIONS: \$8,687.50

FINAL FEES AWARDED: **\$81,341.50**

EXPENSES REQUESTED: \$6,540.26

DISALLOWED EXPENSE:

CALR charges: \$95.00

TOTAL DISALLOWED EXPENSE: \$95.00

FINAL EXPENSES AWARDED: **\$6,445.26**

JW Final Fee Application (Estimated Fees from June 27, 2023 through November 16, 2023)

FEES REQUESTED: \$119,338.50

TOTAL FEES AWARDED: **\$0.00**

EXPENSES REQUESTED: \$10,564.43

FINAL EXPENSES AWARDED: **\$0.00**

¹⁶ (Dkt. #3500; STP-347).