



**PLEASE TAKE FURTHER NOTICE** that all objections to the Application must be in writing and filed with the Bankruptcy Court and served on undersigned counsel to the Trustee and the office of the United States Trustee no later than **September 28, 2011.**

Dated: September 6, 2011

Respectfully submitted,

PROSKAUER ROSE LLP

/s/ Jeremy T. Stillings

Jeremy T. Stillings (ARDC# 06279868)  
PROSKAUER ROSE LLP  
70 West Madison, Suite 3800  
Chicago, Illinois 60602-4342  
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*Counsel to the Trustee*

**CERTIFICATE OF SERVICE**

I, Jeremy T. Stillings, an attorney, hereby certify that on September 6, 2011, I caused copies of the foregoing **Notice of Hearing** and the following **Fifth Interim Application of Proskauer Rose LLP, Counsel to the Trustee, for Allowance of Compensation for Services Rendered and Reimbursement of Expenses** to be served upon those parties on the attached service list in the manner indicated therein.

Dated: September 6, 2011

By: /s/ Jeremy T. Stillings

Served Via Court ECF System	
OFFICE OF THE US TRUSTEE Richard C. Friedman Sandra Rasnak 219 S. Dearborn St. Room 873 Chicago, IL 60604-1702	PERKINS COIE LLP Brian A. Audette David M. Neff John M. Christian 131 S. Dearborn St. Suite 1700 Chicago, IL 60603
LANGLEY & BANACK INC. David S. Gragg Trinity Plaza II, 9 <sup>th</sup> Floor 745 E. Mulberry San Antonio, TX 78212-3166	ARNSTEIN & LEHR, LLP Michael Gasas Miriam Stein Barry Chatz Kevin Morse 120 South Riverside Plaza Suite 1200 Chicago, IL 60606-3910
CHAPMAN & CUTLER LLP David Audley Carly Jones 111 W. Monroe Suite 1600 Chicago, IL 60603	FUNKHOUSER VEGOSEN LIEBMAN & DUNN, LTD Daniel Graham Neil Rosenbaum 55 W. Monroe St. Suite 2300 Chicago, IL 60603

<b>Served Via Court ECF System</b>	
<p>GOULD &amp; RATNER LLP                      Mark E. Leipold                      222 N. LaSalle St.                      Suite 800                      Chicago, IL 60601</p>	<p>GROCHOCINSKI, GROCHOCINSKI &amp; LLOYD, LTD.                      David E. Grochocinski                      Ariane Holtschlag                      1900 Ravinia Place                      Orland Park, IL 60462</p>
<p>HIRSCH &amp; WESTHEIMER, P.C.                      Michael J. Durrschmidt                      Bank of America Center                      25th Floor                      700 Louisiana                      Houston, TX 77002</p>	<p>JOHNSON, TRENT, WEST &amp; TAYLOR, LLP                      Lori Hood                      Deborah Fritsche                      919 Milam                      Suite 170                      Houtston, TX 77002</p>
<p>JONES, MORRIS, LLP                      Erin E. Jones                      2700 Post Oak                      Suite 1120                      Houston, TX 77056</p>	<p>KATTEN MUCHIN ROSENMAN LLP                      Paige E. Barr                      525 W. Monroe St.                      Chicago, IL 60661</p>
<p>OFFICE OF THE TEXAS ATTORNEY GENERAL                      Edith Stuart Phillips                      Bankruptcy &amp; Collection Division                      P.O. Box 12548, MC-008                      Austin, TX 78711</p>	<p>SHAW GUSSIS FISHMAN                      Gordon Gouveia                      321 N. Clark                      Suite 800                      Chicago, IL 60654</p>
<p>SMITH AMUNDSEN LLC                      Brian M. Graham                      Ean L. Kryska                      Bryan Minier                      150 N. Michigan Ave.                      Suite 3300                      Chicago, IL 60601</p>	<p>VEDDER PRICE                      Michael Eidelman                      Arlene Gelman                      222 N. LaSalle St.                      Suite 2600                      Chicago, IL 60601</p>
<p>DRINKER BIDDLE &amp; REATH LLP                      Jeffrey M. Schwartz                      Lionel Weaver                      191 N. Wacker Dr., Ste. 3700                      Chicago, Illinois 60606-1698</p>	

<b>Served Via United States First Class Mail</b>	
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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

In re:	)	Chapter 11
	)	
LIFE FUND 5.1, LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 09 B 32672
	)	
Debtors.	)	Jointly Administered
	)	<b>Hearing Date: October 12, 2011</b>
	)	<b>Hearing Time: 9:30 a.m.</b>
	)	<b><u>Objection Deadline: September 28, 2011</u></b>

**COVER SHEET TO FIFTH INTERIM APPLICATION OF PROSKAUER ROSE LLP,  
COUNSEL TO THE TRUSTEE, FOR ALLOWANCE OF COMPENSATION  
FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES**

Name of Applicant: Proskauer Rose LLP

Authorized to Provide Professional Services to: Jeff Marwil, Chapter 11 Trustee

Date of Order Authorizing Retention: March 17, 2010, effective as of March 8, 2010

Period for Which Compensation is Sought: June 1, 2011 through August 31, 2011

Amount of Fees Sought for Interim Period: \$221,436.00

Amount of Expenses Sought for Interim Period: \$508.04

This is an:   X   interim \_\_\_\_\_ final application.

**Previous Fee Applications:**

Date Filed	Period Covered	Total Requested	Total Allowed	Amount Paid
10/1/2010	3/8/2010 to 8/31/2010	\$591,165.50	\$533,734.80	\$427,903.70
1/18/2011	9/1/2010 to 11/30/2010	\$317,223.07	\$265,043.40	\$212,034.72
4/15/2011	12/1/2011 to 2/28/2011	\$253,177.01	\$240,185.51	\$192,148.40
7/15/2011	3/1/2011 to 5/31/2011	\$233,287.53	\$231,152.28	\$185,144.03

<sup>1</sup> The Debtors in the cases are: (1) Life Fund 5.1, LLC; (2) Life Fund 5.2, LLC; (3) A&O Life Fund, LLC; (4) A&O Resource Management, Ltd.; (5) A&O Bonded Life Settlements, LLC; (6) A&O Bonded Life Assets, LLC; and (7) Houston Tanglewood Partners, LLC.

Dated: September 6, 2011

Respectfully submitted,

/s/ Jeremy T. Stillings

Jeremy T. Stillings (#06279868)  
PROSKAUER ROSE LLP  
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**Summary of Fees Requested**

<b>Name</b>	<b>State and Date of Bar Admission</b>	<b>Hourly Rate</b>	<b>Hours</b>	<b>Fees</b>
<b>Partners</b>				
Jeff Marwil	Illinois, 1986	\$895	15.0	\$13,425.00
Marc Rosenthal	Illinois, 1990	\$615	3.1	\$1,906.50
Alan Parnes	Massachusetts, 1994	\$950	15.1	\$14,345.00
<b>Senior Counsel</b>				
Abraham Gutwein	New York, 1981	\$750	9.1	\$6,825.00
<b>Associates</b>				
Jeremy Stillings	Illinois, 2003	\$675	94.3	\$63,652.50
Catherine Spector	Illinois, 2005	\$480	5.8	\$2,784.00
Brandon Levitan	Illinois, 2010	\$295	176.3	\$52,008.50
Robyn Sterling	Illinois, 2006	\$430	0.5	\$215.00
Daniel Berger	Pending <sup>2</sup>	\$295	7.7	\$2,271.50
<b>Paraprofessionals</b>				
Melissa Hagan	N/A	\$215	296.2	\$63,683.00
Shannon Wysocki	N/A	\$200	1.6	\$320.00
<b>TOTAL</b>			<b>624.7</b>	<b>\$221,436.00</b>
<b>BLENDDED HOURLY RATE = \$354.47 / HR</b>				

<sup>2</sup> Mr. Berger is a law school graduate. He has not yet been admitted to practice law.

**Summary of Expenses Sought for Reimbursement**

<b>TYPE OF EXPENSE</b>	<b>AMOUNT DISBURSED</b>
Reproduction Costs and Services	\$156.30
Reimbursed Expenses	(\$32.16)
Long Distance Telephone	\$12.66
Postage	\$16.92
Messenger Delivery	\$245.02
Data Base Search	\$5.92
Court Reporting Service	\$102.35
Outside Reproduction	\$1.03
<b>TOTAL</b>	<b>\$508.04</b>



expenses incurred during the Application Period, and authorizing the Estates to pay eighty percent (80%) of allowed fees and 100% of allowed expenses from assets of the Estates. Proskauer anticipates that it will seek payment of all amounts allowed on an interim basis pursuant to this Application, but not paid, at the conclusion of the Chapter 11 Cases or at any other time that Proskauer seeks final allowance and payment of fees and expenses. The Trustee presently is not seeking allowance or payment for any fees or expenses from the Estates related to services rendered solely as Trustee, although Proskauer does seek in the Application payment of fees and reimbursement of expenses incurred by the Trustee in his capacity as an attorney for Proskauer. In support of the Application, Proskauer respectfully states as follows:

**I. Commencement of Cases, Election of the Trustee and Proskauer's Retention**

1. On September 2, 2009 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, commencing the above-captioned chapter 11 cases (the "Chapter 11 Cases"). The Chapter 11 Cases have been consolidated for procedural purposes only and are being administered jointly under the case number assigned to Life Fund 5.1, LLC.

2. On September 16, 2009, this Court granted a motion of the office of the United States Trustee (the "United States Trustee") requesting appointment of a chapter 11 trustee under section 1104(a) of the Bankruptcy Code. On September 21, 2009, this Court approved the appointment of Patrick Collins as chapter 11 trustee. On March 8, 2010, after Mr. Marwil was elected Trustee by creditors of the Debtors, this Court entered an order certifying Mr. Marwil's election as Trustee.

3. On March 17, 2010, this Court entered a final order authorizing the employment of Proskauer as counsel to the Trustee, effective retroactively to March 8, 2010.

## **II. The Debtors, the Trustee, and the Chapter 11 Bankruptcy Cases**

4. Prior to the Petition Date, the Debtors purportedly operated in the “life settlement” industry, soliciting funds from individual investors in order to use such funds to acquire ownership of or beneficial interests in life insurance policies (“Policies”) on third party insureds. As part of this purported business model, the Debtors also acquired bonds issued by Provident Capital Indemnity, Ltd. (“PCI”). Each PCI bond matured on a fixed date and in an amount equal to the death benefit of a Policy with which it was connected. The Debtors’ purported business model was to: (a) borrow money from investors to finance the Debtors’ purchase of Policies and PCI bonds; (b) purchase and maintain Policies and PCI bonds using investor dollars; (c) collect either death benefits (if there was no PCI bond on a Policy or if the Policy matured prior to the maturity of the PCI bond) or proceeds of the PCI bonds (if the PCI bond matured before maturity of the Policy on which it was issued); (d) use such proceeds to repay investors the principal amount of their investment plus a promised investment premium; and (e) keep the difference between the proceeds collected and investor funds repaid as profit.

5. It is now apparent that for some time leading up to the Petition Date, the Debtors’ business was a sham. Some principals of the Debtors have admitted to using the Debtors to commit, among others, crimes of fraud and money laundering and have pled guilty to criminal charges in connection with such criminal activity. Other principals of the Debtors have been convicted by the United States Department of Justice, acting through the Office of the United States Attorney for the Eastern District of Virginia, with crimes related to such activities. Although some mystery surrounds exactly when and how the Debtors became unable to continue their enterprise, as of the Petition Date the Debtors apparently had no active management, very few hard assets, and were insolvent.

6. Soon after the Petition Date, the United States Trustee sought and obtained the appointment of a chapter 11 trustee. Thereafter, Mr. Marwil was elected Trustee by creditors of the Debtors.

7. As described in the summary of activities provided below and the time entries in Proskauer's invoice attached hereto, Proskauer has assisted the Trustee in administering the Estates in myriad ways.

8. On August 5, 2011, Proskauer filed on behalf of the Trustee: (a) the Chapter 11 Trustee's Plan of Consolidation and Liquidation [Docket No. 739] (the "Proposed Plan"); (b) a related disclosure statement (the "Disclosure Statement"); and (c) a motion to approve the Disclosure Statement and procedures governing solicitation of votes for and against the Plan (the "Solicitation Procedures Motion"). A hearing on the Solicitation Procedures Motion is scheduled for September 7, 2011 at 10:00 a.m. central time. The Proposed Plan provides for, among other things, (i) the substantive consolidation of the Debtors, (ii) the creation of a trust to facilitate distributions to creditors, and (iii) a mechanism to distribute property that is not property of the Estates to victims of the Debtors that also are creditors of the Estates. Proskauer continues to work and communicate with the Trustee and the Department of Justice to ensure that assets of the Debtors' principals that have been seized by the United States government in connection with its prosecution of the Debtors' principals will be turned over to victims of the Debtors, either directly by the United States government or via the Trustee under the Proposed Plan (if it is confirmed and becomes effective). During the Application Period, Proskauer continued to review and analyze claims filed in these cases and anticipates filing a series of omnibus objections that will facilitate voting on the Proposed Plan and govern distributions under the Proposed Plan, to the extent that it is confirmed. The Trustee and Proskauer expect

that the Department of Justice and the Trustee will make distributions to investors using the schedule that will result from Proskauer’s claims reconciliation process.

**III. Nature of Services Performed by Proskauer on Behalf of the Trustee**

9. The professional services rendered by Proskauer at all times during the Chapter 11 Cases have required a high degree of professional competence and expertise, so that the numerous issues requiring evaluation and response by the Trustee could be addressed with skill and dispatch. The provision of such services, therefore, has required the expenditure of substantial time and effort. All fees and costs for which allowance is requested by Proskauer in this Application were reasonable and necessary and were performed on behalf of the Trustee, and not for or on behalf of any other person. Proskauer’s invoice for professional services rendered to and expenses that Proskauer incurred on behalf of the Trustee during the Application Period is attached hereto as **Exhibit 1**.

10. During the Application Period, Proskauer tracked services rendered to the Trustee using the following categories:

<b>CATEGORY</b>	<b>HOURS</b>	<b>FEES</b>
General Case Administration		\$16,468.50
Asset Analysis & Recovery		\$9,206.50
Adversary Pleadings and Litigation		\$5,486.50
Plan and Disclosure Statement		\$30,164.00
Claims Administration and Objections		\$83,228.00
Fee and Employment Applications		\$15,471.50
Corporate and Tax Matters		\$24,157.50
Asset Disposition		\$32,960.00
Investor Communications		\$4,293.50
<b>TOTAL</b>		<b>\$221,436.00</b>

**A. General Case Administration.**

11. Proskauer expended 57.9 hours having a value of \$16,468.50 in connection with this category. Services rendered by Proskauer in this category include, among other things, the

following: (a) communicating with the Department of Justice, the Federal Bureau of Investigation, the office of the United States Attorney, the United States Postal Inspector, and other federal and state agencies regarding the Chapter 11 Cases and the Debtors’ prepetition activities; (b) preparing and maintaining in conjunction with Garden City Group (“GCG”, the Debtors’ notice and claims agent) contact, notice, service and other administrative lists; (c) attending hearings on the Chapter 11 Cases; (d) communicating with the Trustee and others regarding administrative matters; (e) preparing monthly operating reports and quarterly reports required by the United States Trustee and this Court to administer the Chapter 11 Cases; and (e) researching, preparing, filing, serving (when more cost-effective than for GCG to do so) and/or presenting to the Court pleadings and other items that do not fall into a more specific category identified above. The following chart summarizes the total amount of time entered by each Proskauer timekeeper for services rendered in this billing category during the Application Period, as well as the corresponding dollar value of those services:

<b>TIMEKEEPER</b>	<b>HOURS</b>	<b>FEES</b>
Jeff Marwil	2.0	\$1,790.00
Jeremy Stillings	3.4	\$2,295.00
Brandon Levitan	13.7	\$4,041.50
Melissa Hagan	38.8	\$8,342.00
<b>TOTAL</b>	<b>57.9</b>	<b>\$16,468.50</b>

**B. Asset Analysis and Recovery.**

12. Proskauer expended 25.5 hours having a value of \$9,206.50 in connection with this category. Services rendered by Proskauer in this category include, among other things, the following: (a) communicating with underwriters and co-owners of Policies and obtaining medical and related information on insureds under the Policies; (b) communicating and corresponding with insurance carriers that issued Policies regarding the status of the Policies and premium payments due under such Policies; and (c) analyzing and researching potential claims

and causes of action for the benefit of the Estates and creditors of the Estates. The following chart summarizes the total amount of time entered by each Proskauer timekeeper for services rendered in this billing category during the Application Period, as well as the corresponding dollar value of those services:

<b>TIMEKEEPER</b>	<b>HOURS</b>	<b>FEES</b>
Jeff Marwil	2.5	\$2,237.50
Marc Rosenthal	2.7	\$1,660.50
Jeremy Stillings	1.2	\$810.00
Brandon Levitan	4.9	\$1,445.50
Melissa Hagan	14.2	\$3,053.00
<b>TOTAL</b>	<b>25.5</b>	<b>\$9,206.50</b>

**C. Adversary Proceedings and Litigation.**

13. Proskauer expended 14.9 hours having a value of \$5,486.50 in connection with this category. Services rendered by Proskauer in this category include, among other things, the following: (a) reviewing and analyzing discovery materials produced by Bayou City Escrow and others; (b) continuing to prepare an adversary complaint to avoid or have declared junior to the rights of the Trustee unperfected secured interests that are junior to the rights arising in favor of the Trustee on the Petition Date; and (c) continuing to prosecute an adversary complaint against former principals of the Debtors. The following chart summarizes the total amount of time entered by each Proskauer timekeeper for services rendered in this billing category during the Application Period, as well as the corresponding dollar value of those services:

<b>TIMEKEEPER</b>	<b>HOURS</b>	<b>FEES</b>
Jeremy Stillings	1.1	\$742.50
Catherine Spector	5.8	\$2,784.00
Brandon Levitan	3.0	\$885.00
Melissa Hagan	5.0	\$1,075.00
<b>TOTAL</b>	<b>14.9</b>	<b>\$5,486.50</b>

**D. Plan and Disclosure Statement.**

14. During the Application Period, Proskauer expended 51.2 hours having a value of \$30,164.00 in connection with this category. These activities included, among other things, the following: (a) drafting and filing the Proposed Plan, Disclosure Statement, and Solicitation Procedures Motion; (b) responding to inquiries regarding the Proposed Plan and Disclosure Statement; and (c) preparing to prosecute the Solicitation Procedures Motion and solicit acceptances of the Proposed Plan. The following chart summarizes the total amount of time entered by each Proskauer timekeeper for services rendered in this billing category during the Application Period, as well as the corresponding dollar value of those services:

<b>TIMEKEEPER</b>	<b>HOURS</b>	<b>FEES</b>
Jeff Marwil	2.4	\$2,148.00
Jeremy Stillings	37.0	\$24,975.00
Brandon Levitan	6.3	\$1,858.50
Melissa Hagan	5.5	\$1,182.50
<b>TOTAL</b>	<b>51.2</b>	<b>\$30,164.00</b>

**E. Claims Administration and Objections.**

15. During the Application Period, Proskauer expended 326.8 hours having a value of \$83,228.00 reviewing and reconciling proofs of claim filed in the Chapter 11 Cases, preparing six omnibus objections to claims, and obtaining myriad agreements of creditors to voluntarily reduce the amounts of their claims to the principal amount invested in the Debtors. The following chart summarizes the total amount of time entered by each Proskauer timekeeper for services rendered in this billing category during the Application Period, as well as the corresponding dollar value of those services:

<b>TIMEKEEPER</b>	<b>HOURS</b>	<b>FEES</b>
Jeff Marwil	0.2	\$179.00
Jeremy Stillings	6.5	\$4,387.50
Brandon Levitan	123.3	\$36,373.50
Shannon Wysocki	1.6	\$320.00
Melissa Hagan	195.2	\$41,968.00
<b>TOTAL</b>	<b>326.8</b>	<b>\$83,228.00</b>

**F. Fee and Employment Applications.**

16. During the Application Period, Proskauer expended 24.1 hours having a value of \$15,471.50 in connection with this category. These activities included, among other things, the following: (a) prosecuting Proskauer’s third interim fee application; (b) preparing, serving, filing and prosecuting Proskauer’s fourth interim fee application (approximately 9.5 hours of time and \$5,400 in fees); (c) reviewing pleadings related to, attending hearings on, and attempting to resolve at minimal cost to the estates the dispute between certain creditors and Perkins Coie, LLP, counsel to the former trustee; and (d) resolving a fee dispute with Melville Capital. During the Application Period, Proskauer also expended approximately 3.0 hours with a value of approximately \$2,000 in preparation of this application. Additional time related to the preparation and prosecution of this Application will appear on future Proskauer applications. The following chart summarizes the total amount of time entered by each Proskauer timekeeper for services rendered in this billing category during the Application Period, as well as the corresponding dollar value of those services:

<b>TIMEKEEPER</b>	<b>HOURS</b>	<b>FEES</b>
Jeff Marwil	3.2	\$2,864.00
Jeremy Stillings	17.5	\$11,812.50
Brandon Levitan	0.8	\$236.00
Melissa Hagan	2.6	\$559.00
<b>TOTAL</b>	<b>24.1</b>	<b>\$15,471.50</b>

**G. Corporate and Tax Matters.**

17. During the Application Period, Proskauer timekeepers Marwil (0.8 hrs.), Parnes (15.1 hrs.), Gutwein (9.1 hrs.), and Berger (3.4 hrs.) expended 32.7 hours having a value of \$24,157.50 researching and drafting a memo to the Trustee regarding the deductability to investors of losses determined to be by theft of principals of the Debtors. The substance of this memo was relevant to the structure of the Proposed Plan and disclosures made in the Disclosure Statement.

**H. Asset Disposition.**

18. At the time of Mr. Marwil's election as Trustee, the Estates held interests in no less than 27 Policies with an aggregate face value of approximately \$100 million. During the Application Period, Proskauer assisted the Trustee in: (a) obtaining approval over the objection of a group of investors, and consummating, the sale of the Estates' interests in 17 Policies to Vida Capital, Inc. ("Vida"). In total, Proskauer expended 80.7 hours having a value of \$32,960.00 in connection with this category. Services rendered by Proskauer in this category include, among other things, the following: (a) preparing for and prosecuting the motion to approve the sale to Vida, referenced above; (b) prosecuting the contested sale motion; (c) communicating with co-owners of certain Policies to be sold and obtaining the written agreement of such parties to participate in the sale; and (d) working with Vida, co-owners of certain Policies, companies that issued Policies and others to consummate the sale. The following chart summarizes the total amount of time entered by each Proskauer timekeeper for services rendered in this billing category during the Application Period, as well as the corresponding dollar value of those services:

<b>TIMEKEEPER</b>	<b>HOURS</b>	<b>FEES</b>
Jeff Marwil	3.9	\$3,490.50
Marc Rosenthal	0.4	\$246.00
Jeremy Stillings	24.7	\$16,672.50
Robyn Sterling	0.5	\$215.00
Brandon Levitan	16.6	\$4,897.00
Melissa Hagan	34.6	\$7,439.00
<b>TOTAL</b>	<b>80.7</b>	<b>\$32,960.00</b>

**I. Investor Communications.**

19. Proskauer expended 10.9 hours having a value of \$4,293.50 in connection with this category. Services rendered by Proskauer in this category include, among other things, the following: (a) responding directly to inquiries of investors and their attorneys; (b) coordinating and communicating with GCG regarding responses to investor inquiries; and (c) drafting and releasing updates to the website maintained by GCG for the benefit of investors and others. The following chart summarizes the total amount of time entered by each Proskauer timekeeper for services rendered in this billing category during the Application Period, as well as the corresponding dollar value of those services:

<b>TIMEKEEPER</b>	<b>HOURS</b>	<b>FEES</b>
Jeremy Stillings	2.9	\$1,957.50
Brandon Levitan	7.7	\$2,271.50
Cassandra Boyd	0.3	\$64.50
<b>TOTAL</b>	<b>10.9</b>	<b>\$4,293.50</b>

**IV. Expenses Incurred by Proskauer Related to Services Provided**

20. The actual and necessary amounts expended by Proskauer during the Application Period are detailed in the invoice attached to the Application. During the Application Period,

Proskauer incurred expenses<sup>2</sup> related to the Chapter 11 Cases in a total amount of \$508.04, as follows:

TYPE OF EXPENSE	AMOUNT DISBURSED
Reproduction Costs and Services	\$156.30
Reimbursed Expenses	(\$32.16)
Long Distance Telephone	\$12.66
Postage	\$16.92
Messenger Delivery	\$245.02
Data Base Search	\$5.92
Court Reporting Service	\$102.35
Outside Reproduction	\$1.03
<b>TOTAL</b>	<b>\$508.04</b>

**A. Reproduction Costs and Services.** In order to properly attribute in-house photocopies to each client, Proskauer maintains a record of copy charges made through a computerized system. This procedure requires the operator to key in a client's code number on a keypad attached to the copier. In this fashion, the copies are not considered “overhead,” the cost of these copies is not factored into Proskauer's hourly rates, and clients are therefore not expected to pay for copies made on behalf of other clients. The cost charged for Proskauer's in-house duplication is ten cents (\$0.10) per copy. Where a large copy job may be conducted more efficiently by an outside copying service, such a service is used and identified above and in Proskauer’s invoices as **Outside Reproduction**. All copying and reproduction charges were necessary to the proper representation of the Trustee in the Chapter 11 Cases.

**B. Reimbursed Expenses.** Proskauer received \$32.16 from parties who previously received documents from Proskauer relating to these cases. This amount was a reimbursement for copy costs incurred in the production of such materials.

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<sup>2</sup> During the Application Period, Proskauer also incurred expenses for which it generally seeks reimbursement, but for which it does not seek reimbursement here. These expenses may include, without limitation, Word Processing, Proofreading, online legal research and facsimile charges. Proskauer typically seeks and obtains reimbursement from its clients for these types of expenses, but is not seeking reimbursement of these expenses from the Estates.

**C. Data Base Search Services.** Proskauer incurred costs using PACER to access documents in the PCI receivership case.

**D. Long Distance Telephone.** Proskauer does not charge its clients for local telephone usage. Proskauer maintains a record of long distance telephone calls made through a system whereby the caller must assign each long distance call to a client number. Proskauer makes no profit on long distance telephone expenses.

**E. Postage.** Although the Estates have retained, and the Trustee and Proskauer often use, the services of GCG as notice and claims agent, Proskauer provided notice of hearings and served other documents itself when doing so was more cost effective than employing the use of GCG's notice and service team. Most such documents were mailed by Proskauer using First Class United States Mail (as opposed to courier or special messenger services where appropriate, as described below).

**F. Messenger Delivery.** The exigency of certain situations and/or the need to securely deliver transaction or other documents occasionally required the use of air courier delivery or service company services to parties located outside of the Chicago metropolitan area and the use of messenger services or service company services to parties located within the Chicago metropolitan area. These charges were necessary to the proper representation of the Trustee, and were used sparingly.

**G. Court Reporting Service.** Proskauer incurred certain costs obtaining transcripts of proceedings before this Court for its use in administering and prosecuting these chapter 11 cases.

**V. Reasonableness of Fees and Disbursements**

21. The amounts requested herein are fair and reasonable under section 330 of the Bankruptcy Code due to: (a) the complexity of the Chapter 11 Cases and the issues involved

therein; (b) the time Proskauer expended on the Chapter 11 Cases; (c) the nature and extent of services rendered; (d) the value of services that Proskauer actually provided to the Trustee; and (e) the costs of comparable services other than in a case under the Bankruptcy Code.

22. Proskauer has attempted to avoid having multiple attorneys appear or convene on behalf of the Trustee. Multiple representation occurred only when the circumstances required more than one attorney participate in Proskauer's representation of the Trustee due to the volume of activity, the complexity or importance of an issue, or where continuity of representation had to be maintained. Multiple representation in analogous circumstances has been approved. See Berberena v. Coler, 753 F.2d 629 (7th Cir. 1985).

23. Given the nature and quality of the services rendered, the time constraints imposed on Proskauer, the interests at stake, the amounts involved, the responsibility assumed by Proskauer, the preclusion of working on other matters given the time expended on these cases, and the experience, ability, and standing of the attorneys involved, the interim compensation requested for legal services rendered during the Application Period is a reasonable amount that should be allowed in full. Likewise, the amount of out-of-pocket expenses incurred during the Application Period is a reasonable amount that should be allowed in full.

## **VI. Notice**

24. Proskauer has served this Application upon: (a) the Office of the United States Trustee; and (b) all parties that have requested service in the Chapter 11 Cases. Proskauer also has posted this Application to the website dedicated to the Chapter 11 Cases maintained by GCG.

## **VII. Conclusion**

25. No agreement exists between Proskauer and any third person for the sharing of compensation received by Proskauer in these cases, except as allowed by the exception set forth

in section 504 of the Bankruptcy Code and Bankruptcy Rule 2016 with respect to the sharing of compensation among partners of Proskauer.

26. During the Application Period, Proskauer timekeepers have devoted no less than 624.7 hours to represent the Trustee as described above and the detailed invoice attached hereto. In so doing, Proskauer has provided the Trustee with actual and necessary legal services worth a total of no less than \$221,436.00 and has incurred expenses totaling no less than \$508.04.

27. Copies of Proskauer's invoice reflecting the time recorded for services provided in the Application Period, organized in project billing categories, and expenses incurred in the Application Period are attached hereto as **Exhibit 1**.

WHEREFORE, Proskauer respectfully requests that this Court enter an order:

A. Granting interim allowance of compensation in favor of Proskauer in the amount of \$221,436.00 for the actual, necessary, and reasonable professional services rendered on behalf of the Trustee during the Application Period;

B. Granting interim allowance of reimbursement of expenses in favor of Proskauer in the amount of \$508.04 for actual, necessary, and reasonable expenses incurred on behalf of the Trustee during the Application Period;

C. Authorizing the Trustee to pay to Proskauer from assets of the Estates \$177,656.84, which amount represents eighty percent (80%) of the interim fees requested hereby and 100% of the interim expenses requested hereby, and further authorizing the Trustee to make such payment to Proskauer from cash held by accounts of the Estates maintained by the Trustee; and

D. Granting such other and further relief as the Court deems equitable and just.

Dated: September 6, 2011

Respectfully submitted,

/s/ Jeremy T. Stillings

Jeremy T. Stillings (ARDC# 06279868)  
PROSKAUER ROSE LLP  
70 West Madison, Suite 3800  
Chicago, Illinois 60602-4342  
(312) 962-3550, (312) 962-3551 (Fax)

*Counsel to the Trustee*

**EXHIBIT 1**

**Proskauer's Invoice for Application Period**

attached hereto.

**JEFF J. MARWIL, A&O LIFE TRUSTEE**  
70 WEST MADISON STREET  
CHICAGO, IL 60630

**111500936**  
**September 6, 2011**

**PROSKAUER ROSE LLP** 1585 Broadway  
New York, NY 10036-8299 Employer identification No. 13-1840454

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**CLIENT NAME: MARWIL, JEFF J., A&O LIFE TRUSTEE**

FOR LEGAL SERVICES RENDERED  
for the period ending August 31, 2011 as set forth  
in the attached printout.

Fees: \$221,436.00

Out-of-pocket disbursements and other miscellaneous  
charges posted through August 31, 2011 508.04

**TOTAL THIS BILL** **\$221,944.04**

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FOR YOUR CONVENIENCE YOU MAY WIRE PAYMENT TO:  
CITIBANK, N.A., 111 WALL STREET, NEW YORK NY 10005  
ACCOUNT NO. 02838341  
ABA NO. 021-000089

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 2

**MATTER NAME: GENERAL CASE ADMINISTRATION**  
**MATTER NUMBER: 51043.0001**

DETAIL DESCRIPTION OF SERVICES RENDERED:

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/02/2011	HAGAN, MELISSA	Research PCI docket and send same to J. Stillings.	.10	21.50
06/06/2011	HAGAN, MELISSA	Meet with B. Levitan re missing claims on GCG website (.1); draft e-mail to GCG re same (.2).	.30	64.50
06/14/2011	HAGAN, MELISSA	Meet with B. Levitan re May operating reports (.3); begin drafting same for each of the 7 debtor entities (4.2).	4.50	967.50
06/15/2011	HAGAN, MELISSA	Meet with B. Levitan re May operating reports (.3); continue drafting same for each of the 7 debtor entities (2.7).	3.00	645.00
06/15/2011	LEVITAN, BRANDON W.	Review draft monthly operating reports.	.40	118.00
06/16/2011	LEVITAN, BRANDON W.	Review bank records and revise operating reports.	.60	177.00
06/20/2011	HAGAN, MELISSA	Revise drafts of monthly operating reports (.5); file same (.5).	1.00	215.00
06/21/2011	HAGAN, MELISSA	Review trustee's mail (.5); draft e-mail to B. Levitan re same (.2).	.70	150.50
06/22/2011	MARWIL, JEFF J.	E-mails re coordination with PCI receiver.	.30	268.50
06/22/2011	STILLINGS, JEREMY T.	E-mail with office of US Trustee and G. Adams re increase in amount of chapter 11 trustee bond.	.10	67.50
06/23/2011	HAGAN, MELISSA	Transcribe investor voicemail (.1); send e-mail re same to B. Levitan (.1); review PCI docket (.1); send same to J. Stillings (.1).	.40	86.00
06/23/2011	LEVITAN, BRANDON W.	Generate projected U.S. Trustee fees for J. Stillings in connection with trustee bond renewal.	.20	59.00
06/29/2011	HAGAN, MELISSA	Draft e-mail to J. Stillings re request from GCG (.2); draft response to GCG re same (.1).	.30	64.50
06/29/2011	LEVITAN, BRANDON W.	Call G. Adams re trustee bond endorsement and indemnity agreement (.1); draft initial letter and gather information relevant to letter to US Attorney's Office re sentencing of C. Allmendinger (3.5).	3.60	1062.00
06/30/2011	STILLINGS, JEREMY T.	Review and revise letter to M. Dry re use of debtors' assets (.9); e-mail to J. Marwil re same (.1); telephone conference with B. Levitan re same	1.10	742.50

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 3

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/30/2011	HAGAN, MELISSA	(.1). Per B. Levitan, file documents relating to J. Marwil's trustee bond (.3); assist B. Levitan with preparation of letter to US Trustee re investor losses (1.5); review court documents re same (.5).	2.30	494.50
06/30/2011	LEVITAN, BRANDON W.	Continue revisions and gathering relevant information on letter to US Attorney's office, and send draft to J. Stillings (7.0); follow-up call with G. Adams re trustee bond paperwork (.1); review indemnity agreement re initial bond and forward to J. Marwil with summary letter (.2).	7.30	2153.50
07/01/2011	STILLINGS, JEREMY T.	Telephone conference with B. Levitan to review changes to and approve letter to M. Dry.	.20	135.00
07/01/2011	HAGAN, MELISSA	Organize and file Life Funds correspondence including received mail.	.70	150.50
07/01/2011	LEVITAN, BRANDON W.	Review facts related and information in letter to US Attorney's Office re sentencing of C. Allmendinger (.5); discuss changes with J. Stillings (.1); revise, finalize and send letter to M. Dry (.2).	.80	236.00
07/12/2011	HAGAN, MELISSA	Prepare check for payment to GCG for May invoice (.3); prepare check for George Adams invoice for bond increase (.3); review PCI docket and send e-mail re same to J. Stillings (.2).	.80	172.00
07/13/2011	HAGAN, MELISSA	Request transcript for 7/13/2011 hearing from court reporter (.2); draft monthly operating report (1.3); send same to B. Levitan for review (.2).	1.70	365.50
07/14/2011	HAGAN, MELISSA	Conference with J. Defini, court reporter, re transcript for 7/13/2011 hearing (.2); draft check request for same (.2); mail check to J. Defini (.2); file same (.1).	.70	150.50
07/15/2011	MARWIL, JEFF J.	Telephone call with J. Stillings re case status/update.	.30	268.50
07/19/2011	HAGAN, MELISSA	Draft letter enclosing Perkins Coie payment per court order (.3); file same (.2); begin preparation of quarter 2 US Trustee Quarterly Fee Statements (.9).	1.40	301.00
07/20/2011	HAGAN, MELISSA	Meetings with B. Levitan re monthly operating reports (.5); draft of same (1.8); file same (1.0).	3.30	709.50
07/20/2011	LEVITAN, BRANDON W.	Review of monthly operating reports.	.20	59.00
07/21/2011	HAGAN, MELISSA	Research payment of Perkins Coie per	2.30	494.50

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 4

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		court order (.2); draft check for difference per amended court order (.3); e-mail to J. Stillings re same (.3); assist B. Lorden with research of docket for specific motions (1.0); file policy documents (.5).		
07/23/2011	MARWIL, JEFF J.	E-mails re USDOJ sentencing of former principals press release and posting of same.	.30	268.50
07/25/2011	HAGAN, MELISSA	Draft e-mail to B. Lorden re Pacer documents for Life Funds.	.10	21.50
07/26/2011	HAGAN, MELISSA	Review PCI docket (.2); send same to J. Stillings (.1).	.30	64.50
07/26/2011	HAGAN, MELISSA	Begin draft of 2nd Quarter 2011 US Trustee Fee Statements.	1.00	215.00
07/27/2011	MARWIL, JEFF J.	Conference with J. Stillings re case status, hearing on same.	.20	179.00
07/27/2011	STILLINGS, JEREMY T.	Prepare for and attend status hearing in chapter 11 cases and adversary against principals (1.2); draft letter to M. Dry in support of Allmendinger sentencing, clarifying previous letter re likely returns to investors (.8).	2.00	1350.00
07/27/2011	HAGAN, MELISSA	Review amended order for payment to Perkins Coie (.2); prepare check re same (.2); draft letter enclosing same and send via messenger (.6); research documents from TX Securities Board for sample investor docs (.3); copy and deliver same to B. Levitan (.2); continue to draft 2nd Quarter US Fee Statements including drafting checks from all debtors (.4).	1.90	408.50
07/28/2011	HAGAN, MELISSA	File trustee's mail including policy documents, premium notices, grace letters (1.8); copy checks for checking account files (.3); draft e-mail to K. White re J. Marwil schedule for signing documents (.1); prepare mailings for 2nd Quarter 2011 US Trustee Fee Statements (.5).	2.70	580.50
07/29/2011	HAGAN, MELISSA	Meet with B. Levitan re 2nd Quarter 2011 US Trustee Fee Statements and revise same (.2); file same (.7).	.90	193.50
07/29/2011	LEVITAN, BRANDON W.	Review quarterly statements for U.S. Trustee's office prior to filing.	.40	118.00
08/04/2011	HAGAN, MELISSA	Review docket for PCI (.1); draft e-mail to J. Stillings enclosing same (.1).	.20	43.00
08/09/2011	HAGAN, MELISSA	Per B. Levitan, research Life Funds Relativity files for documents re draft escrow agreements.	.60	129.00
08/10/2011	MARWIL, JEFF J.	Conference with J. Stillings re	.20	179.00

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 5

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		disclosure statement question from Johnson Trent, omnibus claims objection and voting.		
08/10/2011	HAGAN, MELISSA	Per B. Levitan, research policies for governing law information (1.0); draft e-mail re same to B. Levitan (.2); file policy documents including mail (.6).	1.80	387.00
08/11/2011	HAGAN, MELISSA	Review PCI docket (.1) and draft e-mail to J. Stillings re same (.1).	.20	43.00
08/17/2011	HAGAN, MELISSA	Review July Bank of America bank statement (.2); draft monthly operating report for Life Funds 5.1 (1.7); send same to B. Levitan for review (.1); file policy documents including policy mail (.6).	2.60	559.00
08/18/2011	HAGAN, MELISSA	Meet with B. Levitan re July monthly operating reports (.4); revise same (.2).	.60	129.00
08/19/2011	HAGAN, MELISSA	Per J. Stillings, draft e-mail to court reporter to request a transcript of hearing (.2); meet with B. Levitan re operating report (.2); draft reports for additional debtors per same (.3); file same (.5).	1.20	258.00
08/19/2011	LEVITAN, BRANDON W.	Review final form of summary of cash receipts and disbursements and supervise filing of the same.	.20	59.00
08/23/2011	HAGAN, MELISSA	File policy documents including mail.	.70	150.50
08/24/2011	MARWIL, JEFF J.	Conference with J. Stillings re PCI receiver communications, Melville fee payment and related calculation re FINRA regulations (.3); related e-mails (.2).	.50	447.50
08/24/2011	HAGAN, MELISSA	Per J. Stillings, request check for the transcript of 6/27/11 hearing (.1); messenger same to J. DeFini (.1); send transcript to J. Stillings (.1).	.30	64.50
08/26/2011	HAGAN, MELISSA	Research PCI docket (.1); draft e-mail to J. Stillings re same (.1).	.20	43.00
08/30/2011	MARWIL, JEFF J.	Conference with J. Stillings re calendar of case events, deadlines.	.20	179.00

**TIME AND FEE SUMMARY**

<u>Attorney</u>	<u>Hours</u>	<u>Rate</u>	<u>Dollars</u>
MARWIL, JEFF J.	2.00	895.00	1,790.00
<b>TOTAL FOR PARTNER</b>	<b>2.00</b>		<b>1,790.00</b>
STILLINGS, JEREMY T.	3.40	675.00	2,295.00
LEVITAN, BRANDON W.	13.70	295.00	4,041.50
<b>TOTAL FOR ASSOCIATE</b>	<b>17.10</b>		<b>6,336.50</b>

**PROSKAUER ROSE LLP**  
MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 6

HAGAN, MELISSA	38.80	215.00	8,342.00
<b>TOTAL FOR LEGAL ASSISTANT</b>	<b>38.80</b>		<b>8,342.00</b>
<b>MATTER TOTAL</b>	<b>57.90</b>		<b>16,468.50</b>

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 7

**MATTER NAME: ASSET ANALYSIS & RECOVERY**  
**MATTER NUMBER: 51043.0002**

DETAIL DESCRIPTION OF SERVICES RENDERED:

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/02/2011	HAGAN, MELISSA	Draft e-mail to B. Levitan re payment on Lincoln policy 1244 (.2); review of payment of same (.1); draft e-mail to J. Stillings and B. Levitan re payment (.2).	.50	107.50
06/02/2011	ROSENTHAL, MARC E.	Correspondence with Lincoln National regarding rescission and refund premium of 4 policies.	.60	369.00
06/03/2011	HAGAN, MELISSA	Draft e-mail to J. Stillings, B. Levitan, and M. Reetz re status of payment premium on Lincoln policy 1244 (.2); draft follow up e-mail to M. Reetz re same (.1); review correspondence from Lincoln re premiums paid to dated for 3 Lincoln policies (.3).	.60	129.00
06/03/2011	ROSENTHAL, MARC E.	Review case law cited by Lincoln (.9); draft settlement demand and response to Lincoln (.5).	1.40	861.00
06/08/2011	HAGAN, MELISSA	Research documents for Sun Life policy #20068584 (.5); draft e-mail to J. Van Zweeden re same (.1); draft e-mail to B. Levitan re same (.1).	.70	150.50
06/08/2011	HAGAN, MELISSA	Organize policy files and add recent mailings.	3.80	817.00
06/10/2011	ROSENTHAL, MARC E.	Draft response to Lincoln regarding negotiation of rescission and return of premium.	.40	246.00
06/21/2011	MARWIL, JEFF J.	Telephone call with Interfor re PCI investigation (.4); telephone call with J. Stillings re same, PCI receiver issues (.3).	.70	626.50
06/22/2011	HAGAN, MELISSA	Draft letter and Federal Express package to Prudential for payment on policy #8732.	.50	107.50
07/11/2011	ROSENTHAL, MARC E.	Telephone conference with Lincoln National regarding settlement of 4 policies.	.30	184.50
07/12/2011	HAGAN, MELISSA	Prepare check for Lincoln National for policy premium payment.	.30	64.50
07/18/2011	HAGAN, MELISSA	Draft check and cover letter re Lincoln premium payment.	.50	107.50
07/25/2011	HAGAN, MELISSA	Prepare checks for J. Marwil's signature.	.50	107.50
08/01/2011	HAGAN, MELISSA	Review grace letter re Lincoln policy 8112 (.1); draft e-mail to J. Stillings re payment of same (.3); calendar	2.00	430.00

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 8

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		payment of same (.1); file policy mail into their respective files (1.5).		
08/12/2011	HAGAN, MELISSA	File policy documents.	.20	43.00
08/12/2011	LEVITAN, BRANDON W.	Continue drafting trustee's final report re investigation of Bayou City, the Spaldings, and Johnson, Trent, West & Doyle.	2.30	678.50
08/15/2011	LEVITAN, BRANDON W.	Continue preparing summary of investigation regarding Bayou City, Johnson, Trent, West & Doyle, and the Spaldings.	2.10	619.50
08/16/2011	HAGAN, MELISSA	Conference with copy center re binder of Spalding documents for B. Levitan (.2); conference with B. Levitan re same (.2); begin indexing of same (1.3).	1.70	365.50
08/16/2011	LEVITAN, BRANDON W.	Draft summary of findings regarding Bayou City Escrow, Johnson Trent, and the Spaldings.	.50	147.50
08/17/2011	HAGAN, MELISSA	Correspond with B. Levitan re indexing binder of Spalding documents.	.20	43.00
08/18/2011	HAGAN, MELISSA	Draft index for binder of Spalding documents.	.50	107.50
08/19/2011	HAGAN, MELISSA	Per B. Levitan, complete index of Bayou City documents (1.9); create binder for same (.3).	2.20	473.00
08/24/2011	STILLINGS, JEREMY T.	Office conference with J. Marwil re PCI and USDOJ recoveries and possible distribution to creditors through trust (.1); e-mail to counsel to PCI receiver re same (.1); e-mail to US Attorney re same (.1); review and approve calculation of distributions to co-owners on account of interest in life policy sold to Vida Inc. (.2).	.50	337.50
08/25/2011	MARWIL, JEFF J.	Review e-mails from Interfor re asset recovery issue (.3) and consideration of process for solution with PCI and Department of Justice (.6).	.90	805.50
08/26/2011	MARWIL, JEFF J.	Telephone conference with PCI receiver, counsel re overseas funds search coordination and PCI claims process and issues (.5); follow-up telephone conference and e-mail with J. Stillings re same (.2) and coordination with Department of Justice (.2).	.90	805.50
08/26/2011	STILLINGS, JEREMY T.	Telephone conference with PCI receiver and his counsel re recovery of international assets, claims process and related items of joint interest (.5);	.70	472.50

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 9

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		telephone conference with J. Marwil re same (.1); e-mail to US Attorney re same and international jurisdiction issues (.1).		

**TIME AND FEE SUMMARY**

<u>Attorney</u>	<u>Hours</u>	<u>Rate</u>	<u>Dollars</u>
MARWIL, JEFF J.	2.50	895.00	2,237.50
ROSENTHAL, MARC E.	2.70	615.00	1,660.50
<b>TOTAL FOR PARTNER</b>	<b>5.20</b>		<b>3,898.00</b>
STILLINGS, JEREMY T.	1.20	675.00	810.00
LEVITAN, BRANDON W.	4.90	295.00	1,445.50
<b>TOTAL FOR ASSOCIATE</b>	<b>6.10</b>		<b>2,255.50</b>
HAGAN, MELISSA	14.20	215.00	3,053.00
<b>TOTAL FOR LEGAL ASSISTANT</b>	<b>14.20</b>		<b>3,053.00</b>
<b>MATTER TOTAL</b>	<b>25.50</b>		<b>9,206.50</b>

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 10

**MATTER NAME: ADVERSARY PLEADINGS AND LITIGATION**  
**MATTER NUMBER: 51043.0004**

DETAIL DESCRIPTION OF SERVICES RENDERED:

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/06/2011	LEVITAN, BRANDON W.	Review certain asserted secured claims and confirm whether adversary proceeding would need to be commenced to allow as unsecured.	.80	236.00
06/07/2011	LEVITAN, BRANDON W.	Draft e-mail to M. Wilson re production of expert report on Bayou City Escrow bank records.	.70	206.50
06/08/2011	SPECTOR, CATHERINE J.	Communication with B. Levitan regarding Bayou City discovery and preparation of report regarding information gathered from same (.1); review J. Compton expert report regarding Bayou City escrow funds (.1).	.20	96.00
06/10/2011	HAGAN, MELISSA	Meet with B. Levitan to discuss investors represented by L. Hood (.2); review statement of group of investors to include information on claims chart re representation by L. Hood (4.4).	4.60	989.00
06/13/2011	SPECTOR, CATHERINE J.	Meet with J. Stillings to discuss consent judgment with Allmendinger, motion for default in Life Funds LP adversary, and other case logistics.	.20	96.00
06/13/2011	STILLINGS, JEREMY T.	Review and revise draft motion for default judgment against remaining defendants in adversary vs. principals of the debtors and proposed order granting same (.5); office conference with C. Spector re same (.2).	.70	472.50
06/14/2011	SPECTOR, CATHERINE J.	Correspondence regarding Johnson Trent discovery responses.	.10	48.00
06/14/2011	LEVITAN, BRANDON W.	Begin drafting Trustee's report on the activities of Bayou City Escrow, Inc., Johnson, Trent, West & Doyle LLP, and John and Laura Spalding.	.50	147.50
06/20/2011	LEVITAN, BRANDON W.	Research re challenging validity of security interests in life insurance policies in preparation for possible adversary thereon.	1.00	295.00
07/05/2011	SPECTOR, CATHERINE J.	Review and revise motion for default judgment in LP adversary against all remaining defendants to incorporate J. Stillings edits (.8); review and revise proposed order granting default judgment to incorporate J. Stillings edits (1.0); communication with J.	3.70	1776.00

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 11

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		Stillings regarding motion for default judgment (.1); incorporate information regarding current status of criminal proceedings into motion for default judgment (.4); communication with M. Hagan regarding submission of invoices to PCI (.1); draft motion for voluntary dismissal of claims against A&O LLC (.8); review, proofread, and finalize drafts of pleadings to be filed for J. Stillings review (.5).		
07/07/2011	SPECTOR, CATHERINE J.	Correspondence with J. Stillings regarding consent judgment (.1); review of J. Stillings edits to motion for default judgment in A&O LP adversary (.1).	.20	96.00
07/07/2011	STILLINGS, JEREMY T.	Review and revise draft pleadings to dismiss adversary proceeding against A&O Life Funds Management and for default judgment against defaulting principals.	.30	202.50
07/13/2011	SPECTOR, CATHERINE J.	Review and revise motion for entry of default judgment to incorporate J. Stillings edits (.1); correspondence with J. Stillings regarding necessity of relief on certain counts of amended complaint after review of J. Goldgar's order granting in part and denying in part Allmendinger motion to dismiss (.2); draft order granting motion for voluntary dismissal (.2); correspondence with M. Hagan and B. Levitan regarding status of certain policies (.2); review and organize correspondence and pleadings relating to adversary proceedings (.1).	.80	384.00
07/13/2011	HAGAN, MELISSA	Per C. Spector request, draft e-mail with status of various Life Funds insurance policies.	.40	86.00
07/19/2011	SPECTOR, CATHERINE J.	Draft motion for voluntary dismissal of certain counts against defendants in A&O LP adversary.	.40	192.00
07/26/2011	STILLINGS, JEREMY T.	Telephone conference with D. Gutfeld re Allmendinger consent to judgment.	.10	67.50
08/18/2011	SPECTOR, CATHERINE J.	Correspondence with J. Stillings regarding motion for default judgment.	.10	48.00
08/23/2011	SPECTOR, CATHERINE J.	Correspondence with J. Stillings regarding motion for default judgment.	.10	48.00

**TIME AND FEE SUMMARY**

<u>Attorney</u>	<u>Hours</u>	<u>Rate</u>	<u>Dollars</u>
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**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 12

SPECTOR, CATHERINE J.	5.80	480.00	2,784.00
STILLINGS, JEREMY T.	1.10	675.00	742.50
LEVITAN, BRANDON W.	3.00	295.00	885.00
<b>TOTAL FOR ASSOCIATE</b>	<b>9.90</b>		<b>4,411.50</b>
HAGAN, MELISSA	5.00	215.00	1,075.00
<b>TOTAL FOR LEGAL ASSISTANT</b>	<b>5.00</b>		<b>1,075.00</b>
<b>MATTER TOTAL</b>	<b>14.90</b>		<b>5,486.50</b>

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 13

**MATTER NAME: PLAN AND DISCLOSURE STATEMENT**  
**MATTER NUMBER: 51043.0005**

DETAIL DESCRIPTION OF SERVICES RENDERED:

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
07/23/2011	STILLINGS, JEREMY T.	Revise chapter 11 plan (1.9); revise disclosure statement (.7).	2.60	1755.00
07/25/2011	STILLINGS, JEREMY T.	Draft disclosure statement.	3.80	2565.00
07/26/2011	STILLINGS, JEREMY T.	Draft disclosure statement.	5.30	3577.50
07/27/2011	MARWIL, JEFF J.	Review plan (.5); conference with J. Stillings re same (.3).	.80	716.00
07/27/2011	STILLINGS, JEREMY T.	Office conference with J. Marwil re comments to plan (.3); revise plan accordingly (1.8).	2.10	1417.50
07/28/2011	STILLINGS, JEREMY T.	Telephone conference with GCG re solicitation schedule and mechanics (.1); review and revise plan solicitation procedures motion (.9); revise plan per J. Marwil further comments (1.4); draft disclosure statement to plan (4.1).	6.50	4387.50
07/29/2011	STILLINGS, JEREMY T.	Telephone conference with J. Stein of GCG re solicitation procedures and solicitation timeline (.2); revise solicitation procedures motion (.4).	.60	405.00
08/01/2011	STILLINGS, JEREMY T.	Review and revise exhibits to solicitation procedures motion, including draft proposed order.	.50	337.50
08/02/2011	STILLINGS, JEREMY T.	Revise exhibits to solicitation procedures order (.2); draft disclosure statement (6.5).	6.70	4522.50
08/03/2011	STILLINGS, JEREMY T.	Draft liquidating trust agreement (3.5); revise plan and disclosure statement to reflect certain provisions of liquidating trust agreement (.5); review and revise solicitation procedures motion (.6); e-mail to J. Marwil with plan and disclosure statement package for his review and approval (.1); e-mails to B. Levitan and Garden City Group re same (.1).	4.80	3240.00
08/04/2011	MARWIL, JEFF J.	Review and revise plan, disclosure statement and trust agreement (1.2); telephone call with J. Stillings re same (.4).	1.60	1432.00
08/04/2011	STILLINGS, JEREMY T.	Final review of and revisions to disclosure statement and plan in advance of filing same (1.5); e-mail to B. Levitan re content of disclosure	1.60	1080.00

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 14

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
08/04/2011	LEVITAN, BRANDON W.	statement, in light of his familiarity with facts stemming from third party discovery (.1). Review disclosure statement and plan (.8); coordinate with Garden City Group re filing of disclosure statement and plan via e-mail (.2); review changes by Garden City Group to disclosure statement (.3), plan, and solicitation procedures motion (.4).	1.70	501.50
08/05/2011	STILLINGS, JEREMY T.	Revise web site release re plan (.1); revise plan, disclosure statement and solicitation procedures re comments of Garden City Group and B. Levitan (.4).	.50	337.50
08/05/2011	HAGAN, MELISSA	Assist J. Stillings with review and filing of disclosure statement (4.0); meet with B. Levitan re same (1.0); multiple conferences with Garden City Group re same (.5).	5.50	1182.50
08/05/2011	LEVITAN, BRANDON W.	Review changes and revise joint plan of consolidation and liquidation and disclosure statement (1.3); supervise filing of disclosure statement and joint plan of consolidation and liquidation and arrange for service (.4); review edits and changes to motion to approve disclosure statement and solicitation procedures (1.4); supervise filing and service of motion to approve disclosure statement and solicitation procedures (.4).	3.50	1032.50
08/09/2011	STILLINGS, JEREMY T.	Telephone conference with G. Hill re disclosure statements re Johnson Trent.	.40	270.00
08/09/2011	LEVITAN, BRANDON W.	Review relevant documents and disclosure statement section regarding trustee's investigation of Johnson Trent, Bayou City, and the Spaldings in response to inquiry by G. Hill (.7); draft e-mail to J. Marwil re the same (.1).	.80	236.00
08/10/2011	STILLINGS, JEREMY T.	Office conference with J. Marwil re possible objection of Johnson Trent to disclosure statement and remedy for same (.2); office conference with B. Levitan re preparation of same and solicitation schedule (.1); e-mail with Garden City re solicitation schedule (.1).	.40	270.00
08/12/2011	STILLINGS, JEREMY T.	Telephone conference with voting agent re solicitation procedures (.3);	.60	405.00

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 15

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
08/12/2011	LEVITAN, BRANDON W.	revise procedures and disclosure statement order accordingly (.3). Call with Garden City Group re proposed order approving disclosure statement and voting procedures.	.30	88.50
08/15/2011	STILLINGS, JEREMY T.	Telephone conference with G. Hill re contents of disclosure statement (.3); telephone conference with B. Graham re disclosure statement hearing and related case issues (.3).	.60	405.00

**TIME AND FEE SUMMARY**

<u>Attorney</u>	<u>Hours</u>	<u>Rate</u>	<u>Dollars</u>
MARWIL, JEFF J.	2.40	895.00	2,148.00
<b>TOTAL FOR PARTNER</b>	<b>2.40</b>		<b>2,148.00</b>
STILLINGS, JEREMY T.	37.00	675.00	24,975.00
LEVITAN, BRANDON W.	6.30	295.00	1,858.50
<b>TOTAL FOR ASSOCIATE</b>	<b>43.30</b>		<b>26,833.50</b>
HAGAN, MELISSA	5.50	215.00	1,182.50
<b>TOTAL FOR LEGAL ASSISTANT</b>	<b>5.50</b>		<b>1,182.50</b>
<b>MATTER TOTAL</b>	<b>51.20</b>		<b>30,164.00</b>

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 16

**MATTER NAME: CLAIMS ADMINISTRATION AND OBJECTION**  
**MATTER NUMBER: 51043.0006**

DETAIL DESCRIPTION OF SERVICES RENDERED:

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/01/2011	HAGAN, MELISSA	Assist J. Stillings and B. Levitan with review of claims in connection with organization of consolidate claim chart (5.5); meet with B. Levitan re same (.2).	5.70	1225.50
06/02/2011	HAGAN, MELISSA	Assist J. Stillings and B. Levitan with review of claims in connection with organization of consolidate claim chart (5.5); meet with B. Levitan re same (.2).	5.70	1225.50
06/03/2011	HAGAN, MELISSA	Assist J. Stillings and B. Levitan with review of claims in connection with organization of consolidated claim chart (6.2); meet with B. Levitan re same (.2).	6.40	1376.00
06/03/2011	LEVITAN, BRANDON W.	Meet with M. Hagan to discuss comprehensive claims chart, and update information with respect to stipulation agreements.	2.60	767.00
06/06/2011	MARWIL, JEFF J.	Telephone conference with US Department of Justice re claims document, reconciliation request.	.20	179.00
06/06/2011	STILLINGS, JEREMY T.	Office conference with J. Marwil re claims reconciliation and sale process (includes telephone conference with AUSA M. Dry claims reconciliation).	.30	202.50
06/06/2011	HAGAN, MELISSA	Reconcile spreadsheet with stipulation agreements received to present (3.4); per J. Stillings and B. Levitan, review claims chart for inconsistencies with claims schedule and proof of claims (2.3).	5.70	1225.50
06/06/2011	LEVITAN, BRANDON W.	Meet with M. Hagan re comprehensive claims chart.	1.20	354.00
06/07/2011	STILLINGS, JEREMY T.	Outline response to Judge Amidei letter (.1); office conference with B. Levitan to review claims reconciliation spreadsheet and give direction on preparation of omnibus objections to claims (.3).	.40	270.00
06/07/2011	HAGAN, MELISSA	Review chart of stipulation agreements to create list of additional stipulation agreements to be mailed to investors (4.1); prepare mail merge mail distribution of same (2.0); meet with B. Levitan re same (.4).	6.50	1397.50

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 17

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/07/2011	LEVITAN, BRANDON W.	Review available claims information and formulate list of bases for objections (3.1); meet with J. Stillings re categories of objections and next step in the process (.8); meet with M. Hagan re claims that might require dispatch of stipulation agreement or follow-up (1.2).	5.10	1504.50
06/08/2011	LEVITAN, BRANDON W.	Draft memorandum re potential claims objections and their form for J. Stillings.	10.00	2950.00
06/09/2011	STILLINGS, JEREMY T.	Telephone conference with T. Ferrel re execution of stipulations.	.10	67.50
06/09/2011	HAGAN, MELISSA	Incorporate new stipulation agreements into Life Funds chart, electronic files, and hard copy files (1.5); research Giger documents (.3); meet with B. Levitan re draft of chart for US Attorney's office (.5); revise chart re same (4.2); review claims chart for claims non-investor claims (.8); draft e-mail to B. Levitan re same (.2).	7.50	1612.50
06/09/2011	LEVITAN, BRANDON W.	Meet with M. Hagan re list of investors asserting secured claims that are represented by L. Hood (.4); meet with J. Stillings re list of investors represented by L. Hood and asserting secured claims (.1); review documents received from W. Rice regarding accurate aggregate principal investment of T. Ferrell (.2).	.70	206.50
06/10/2011	HAGAN, MELISSA	Complete stipulation agreements for distribution to L. Hood (1.1); draft e-mail re same to B. Levitan (.1).	1.20	258.00
06/10/2011	LEVITAN, BRANDON W.	Draft e-mail to G. Hill and gather attachments re certain secured claims.	.50	147.50
06/13/2011	HAGAN, MELISSA	Incorporate new stipulation agreements into Life Funds chart, electronic files, and hard copy files (1.0); begin review of claims for duplicates in anticipation of filing objections (5.3).	6.30	1354.50
06/13/2011	LEVITAN, BRANDON W.	Review asserted secured claims re certain investors represented by the Group of Investors to further discussions with their counsel (.3); meet with M. Hagan re list of revise claimants and stipulations per conversation with W. Rice (1.0); draft e-mail to W. Rice in response to inquiry regarding secured claimants	1.40	413.00

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 18

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/14/2011	HAGAN, MELISSA	and stipulation agreements (.1). Meet and confer with B. Levitan re stipulation agreements for W. Rice clients (.2); revise stipulation agreements for same (.3); prepare same for mailing to each investor (.2); meet and confer with B. Levitan re categorization of objections to claims (1.2); begin categorizing claims (1.4).	3.30	709.50
06/14/2011	LEVITAN, BRANDON W.	Meet with M. Hagan re generating claims objections list and reviewing proofs of claim (2.5); respond to inquiry by J. Candiotte regarding stipulation agreements for secured claimants (.1); call M. Amad re J. Candiotte stipulation agreements for secured claimants (.1); meet with M. Hagan re details of J. Candiotte's claim and contact information (.1); meet with M. Hagan re revise stipulation agreement for T. Ferrell (.2).	3.00	885.00
06/15/2011	HAGAN, MELISSA	Continue categorizing proofs of claims in anticipation of filing of objections.	3.00	645.00
06/16/2011	LEVITAN, BRANDON W.	Conduct research relevant to legal basis for omnibus objection to proofs of claim (reduce and allow).	4.70	1386.50
06/17/2011	HAGAN, MELISSA	Meet with B. Levitan re draft of reduce and allow objection.	.20	43.00
06/17/2011	LEVITAN, BRANDON W.	Draft omnibus objections to reduce and allow certain filed proofs of claim and associated affidavit.	6.80	2006.00
06/20/2011	LEVITAN, BRANDON W.	Call to S. D'Souza re stipulation agreements for asserted secured claims (.4); review investment contracts to determine applicable governing law, and research remedies available to defrauded parties in context of a limited pool of recovery in preparation for briefing theory on overstated claims (2.5).	2.90	855.50
06/21/2011	HAGAN, MELISSA	Continue claims categorization project in preparation of filing objections (2.0); scan, chart and file new stipulation agreements (1.5); review Ponsell stipulation agreement per J. Stillings' e-mail (.1); respond to J. Stillings e-mail re stipulation received to date (.5).	4.10	881.50
06/21/2011	LEVITAN, BRANDON W.	Finish draft of omnibus objection to reduce and allow certain proofs of claim and send to J. Stillings for review (2.8); meet with M. Hagan re	3.90	1150.50

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 19

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		compiling list of proofs of claim for objections (1.1).		
06/22/2011	STILLINGS, JEREMY T.	Review and comment on draft omnibus objection to claims.	.60	405.00
06/22/2011	HAGAN, MELISSA	Scan and file stipulation agreements (.7); meet with B. Levitan re stipulation agreement for C. Barker (.5); continue claims categorization project in preparation of filing objections (5.3).	6.50	1397.50
06/22/2011	LEVITAN, BRANDON W.	Meet with J. Stillings re improperly executed stipulation agreement (.1); meet with M. Hagan re sending out stipulation agreements to C. Barker and J. Newberry (.3); call J. Newberry re instructions for stipulation (.1); call C. Barker re instructions for stipulation (.3); revise trustee's first omnibus objection seeking to reduce and allow overstated claims (2.3).	3.10	914.50
06/23/2011	HAGAN, MELISSA	E-mail to H. Montgomery re status of unmatched scheduled claims as listed by GCG (.1); conference with GCG and B. Levitan re status of unmatched scheduled claims (.9); continue claims categorization project in preparation of filing objections (5.1).	6.10	1311.50
06/23/2011	LEVITAN, BRANDON W.	Review questions from M. Hagan re dividing claims into categories of objections (.6); continue making revisions to trustee's first omnibus objection to overstated claims (reduce and allow) per comments from J. Stillings (6.4).	7.00	2065.00
06/24/2011	HAGAN, MELISSA	Scan, chart, and file new stipulation agreements (.5); continue claims categorization project in preparation of filing objections (5.3).	5.80	1247.00
06/24/2011	LEVITAN, BRANDON W.	Revise first omnibus objection to reduce and allow claims.	2.00	590.00
06/26/2011	HAGAN, MELISSA	Continue claims categorization project in preparation of filing objections.	4.00	860.00
06/27/2011	HAGAN, MELISSA	Continue claims categorization project in preparation of filing objections.	4.70	1010.50
06/28/2011	HAGAN, MELISSA	Continue claims categorization project in preparation of filing objections.	8.20	1763.00
06/28/2011	LEVITAN, BRANDON W.	Meet with M. Hagan to discuss whether objections are applicable to certain proofs of claim.	.50	147.50
06/29/2011	HAGAN, MELISSA	Continue claims categorization project in preparation of filing objections.	8.70	1870.50
06/30/2011	HAGAN, MELISSA	Continue claims categorization project	2.90	623.50

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 20

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/30/2011	LEVITAN, BRANDON W.	in preparation of filing objections. Review highlighted questions re drafting list of claims for objections and discuss with M. Hagan.	1.00	295.00
07/01/2011	HAGAN, MELISSA	Meet with B. Levitan to discuss categorization of claims for the objection process.	1.50	322.50
07/06/2011	LEVITAN, BRANDON W.	Meet with J. Stillings re claims objections.	.10	29.50
07/07/2011	STILLINGS, JEREMY T.	Review and revise first omnibus objection to overstated claims and related attachments (order and declaration of J. Marwil in support).	1.20	810.00
07/07/2011	HAGAN, MELISSA	Continue claims categorization project in preparation of filing objections.	5.20	1118.00
07/07/2011	LEVITAN, BRANDON W.	Review of certain claims regarding possibility of objection (2.4); draft omnibus claims objections (3.4).	5.80	1711.00
07/08/2011	STILLINGS, JEREMY T.	Make final revisions to first omnibus objection to claims.	.50	337.50
07/08/2011	HAGAN, MELISSA	Conference with B. Levitan re status of stipulation agreements (.2); organize and file same (.5); continue claims categorization project in preparation of filing objections (2.1).	2.80	602.00
07/11/2011	HAGAN, MELISSA	Continue claims categorization project in preparation of filing objections.	3.40	731.00
07/11/2011	LEVITAN, BRANDON W.	Meet with J. Stillings and M. Hagan re objecting to certain individual proofs of claim.	1.30	383.50
07/12/2011	HAGAN, MELISSA	Conference with B. Levitan and GCG re schedules of claims for objection (.5); assist J. Stillings and B. Levitan with review proofs of claims chart (3.0).	3.50	752.50
07/12/2011	LEVITAN, BRANDON W.	Discuss claims objection process with M. Hagan and Garden City Group re service of omnibus objections, formatting of claims chart and timeline (.4); review additional questionable proofs of claim in attempt to finalize claims review chart (2.0).	2.40	708.00
07/13/2011	HAGAN, MELISSA	Assist J. Stillings and B. Levitan with review of proofs of claims in anticipation of filing objections including review of accurate unsecured amounts for all claims (3.1); meet with B. Levitan to discuss same (1.0); review outstanding stipulation agreements to determine which investors need a follow-up e-mail/call (.8).	4.90	1053.50

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 21

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
07/13/2011	LEVITAN, BRANDON W.	Follow-up phone call to H. Celt re execution of stipulation agreement (.1); follow-up phone call to R. Molinari re execution of stipulation agreement (.1); meet with M. Hagan re objecting to certain proofs of claim (1.8); meet with J. Stillings re Entrust claims (.2).	2.20	649.00
07/14/2011	HAGAN, MELISSA	Assist J. Stillings and B. Levitan with review of proofs of claims in anticipation of filing objections, including the addition surviving claim numbers for duplicate and amended claims.	5.00	1075.00
07/14/2011	LEVITAN, BRANDON W.	Draft cover letter to creditors regarding the claims objection process for enclosure with objections (1.2); draft notice of objection for reduced and allow claims (.5).	1.70	501.50
07/15/2011	HAGAN, MELISSA	Assist J. Stillings and B. Levitan with review of proofs of claims in anticipation of filing objections including review of accurate unsecured amounts for all claims.	3.60	774.00
07/15/2011	LEVITAN, BRANDON W.	Review and revise draft claims objections and notices for omnibus objections.	2.20	649.00
07/17/2011	LEVITAN, BRANDON W.	Review and revise omnibus claims objections.	2.80	826.00
07/18/2011	STILLINGS, JEREMY T.	Revise letter to accompany omnibus objections.	.60	405.00
07/18/2011	HAGAN, MELISSA	Draft and send additional stipulation agreements per B. Levitan (.5); conference with B. Levitan and GCG re process for scheduling objections (.8); meet with B. Levitan re content of individual claim notices (.5); draft e-mail to GCG outlining scheduling process (.3); review reduced and allow claims to confirm all categorization is compliant with process (2.2).	4.30	924.50
07/18/2011	LEVITAN, BRANDON W.	Finalize all omnibus claims objections and send to J. Stillings for review.	6.50	1917.50
07/19/2011	HAGAN, MELISSA	Conference with GCG re objection process and specific claims with more than one reclassifying categorization (1.2); preparation of charts for delivery to GCG re same (1.2).	2.40	516.00
07/19/2011	LEVITAN, BRANDON W.	Call with Garden City Group re formatting of schedules for omnibus objections (.4); draft e-mail to J. Stillings re questions per claims	1.60	472.00

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 22

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		objection process (1.2).		
07/20/2011	HAGAN, MELISSA	Continue claims categorization project in preparation of filing objections.	2.00	430.00
07/21/2011	HAGAN, MELISSA	Continue claims categorization project in preparation of filing objections.	2.50	537.50
07/25/2011	STILLINGS, JEREMY T.	Review and comment on five omnibus objections to claims.	1.20	810.00
07/25/2011	HAGAN, MELISSA	Meet with B. Levitan re claims spreadsheet status (.2); revise same for purpose of scheduling objections to claims (3.1).	3.30	709.50
07/25/2011	LEVITAN, BRANDON W.	Review comments from J. Stillings re omnibus claims objections.	1.50	442.50
07/26/2011	HAGAN, MELISSA	Meet with B. Levitan re claims chart (.1); revise same per meeting (1.0); meet with B. Levitan to discuss Shiffler stipulation agreement (.2); draft same (.3); draft letter to Shiffler's counsel re same (.3).	1.90	408.50
07/26/2011	LEVITAN, BRANDON W.	Draft revised omnibus objections per comments from J. Stillings.	7.50	2212.50
07/27/2011	HAGAN, MELISSA	Draft plan exhibit of late filed claims (.5); send copy of same to J. Stillings (.1).	.60	129.00
07/27/2011	LEVITAN, BRANDON W.	Draft revised omnibus claims objections per comments from J. Stillings.	7.20	2124.00
07/28/2011	LEVITAN, BRANDON W.	Revise omnibus claims objections and send to J. Stillings for comment and review.	2.40	708.00
07/29/2011	HAGAN, MELISSA	Meet with B. Levitan to finalize charts for delivery to GCG for creation of objection schedules (.5); make final revisions to same (3.8).	4.30	924.50
07/29/2011	LEVITAN, BRANDON W.	Review list of claims for objections, finalize lists of claims for each of the omnibus objections, and send to Garden City Group.	1.80	531.00
08/01/2011	HAGAN, MELISSA	Meet with B. Levitan re status of Life Funds objections.	.30	64.50
08/02/2011	HAGAN, MELISSA	Draft e-mail to Garden City Group requesting status of omnibus objection schedules (.2); discuss same with B. Levitan (.2); review individual objection claims (.4).	.80	172.00
08/03/2011	STILLINGS, JEREMY T.	Review and revise omnibus objections 1 through 4.	1.50	1012.50
08/04/2011	WYSOCKI, SHANNON	Assist M. Hagan with comparison of claims and scheduled claims charts.	1.60	320.00
08/04/2011	HAGAN, MELISSA	Review scheduled claims that Garden City Group was unable to match to filed claims to determine which	7.50	1612.50

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 23

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		scheduled claims will survive (7.4); draft e-mail to J. Stillings enclosing chart and total number of claims and amounts (.1).		
08/10/2011	HAGAN, MELISSA	Review Garden City Group's claims matching chart (2.2); correspond with Garden City Group re same (.1).	2.30	494.50
08/10/2011	LEVITAN, BRANDON W.	Revise omnibus objections (5.6); meet with J. Stillings and J. Marwil re timeline for filing omnibus objections (.2).	5.80	1711.00
08/11/2011	HAGAN, MELISSA	Meet with B. Levitan re draft of personalized notice template for Garden City Group (.5); revise same (.5).	1.00	215.00
08/11/2011	LEVITAN, BRANDON W.	Continue revising omnibus objections, including revised declaration for J. Marwil that consolidates information relevant to all omnibus objections.	2.10	619.50
08/12/2011	HAGAN, MELISSA	Draft e-mail to B. Levitan including drafts of rationales for objection.	.30	64.50
08/15/2011	LEVITAN, BRANDON W.	Continue research and revisions regarding third omnibus objection.	1.10	324.50
08/16/2011	LEVITAN, BRANDON W.	Revise fourth omnibus objection per comments from J. Stillings (.4); revise fifth omnibus objection per comments from J. Stillings (1.5); revise the Sixth Omnibus objection per comments from J. Stillings (1.7).	3.60	1062.00
08/17/2011	HAGAN, MELISSA	Meet with B. Levitan re Zucharelli telephone call re Barber claim.	.30	64.50
08/19/2011	STILLINGS, JEREMY T.	Office conference with B. Levitan re status of omnibus objections to claims.	.10	67.50
08/22/2011	HAGAN, MELISSA	Meet with B. Levitan re objection schedules (.5); revise same (.8).	1.30	279.50
08/23/2011	HAGAN, MELISSA	Draft e-mail to B. Levitan re status of claims objection schedules (.1); correspond with Garden City Group re same (.3); revise schedules per same (1.9).	2.30	494.50
08/24/2011	HAGAN, MELISSA	Organize stipulation agreement files.	.50	107.50
08/25/2011	HAGAN, MELISSA	Meet with B. Levitan re status of claims matching and e-mail from Garden City Group (.5); confirm all scheduled claims on chart do not match any filed claims (2.5).	3.00	645.00
08/25/2011	LEVITAN, BRANDON W.	Finish supplemental research on pre Uniform Commercial Code priority rules.	1.40	413.00
08/26/2011	HAGAN, MELISSA	Meet with B. Levitan re claims rationales (.8); complete same on master claims chart (1.0); draft e-mail	2.00	430.00

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 24

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
08/26/2011	LEVITAN, BRANDON W.	to B. Levitan re remaining claims rationales (.2). Review schedules and personalized notices for objections (.5); meet with J. Stillings re same (.2); complete revisions to six omnibus objections and send to J. Stillings for review (1.9).	2.60	767.00
08/29/2011	HAGAN, MELISSA	Per B. Levitan, review claims chart and send same to Garden City Group for revision of objection schedules (.5); per B. Levitan, begin drafting schedule of stipulations to motion to approve stipulations (5.7).	6.20	1333.00
08/29/2011	LEVITAN, BRANDON W.	Review and revise draft motion to approve stipulation agreements and send to J. Stillings for review (1.3); meet with M. Hagan re assembly of schedules and information for motion to approve stipulation agreements (.3).	1.60	472.00
08/30/2011	HAGAN, MELISSA	Per B. Levitan, continue to draft schedule of stipulations for motion to approve same (4.2); meet with B. Levitan re same (.3); begin review of electronic stipulation agreements for exhibit to motion to approve stipulations (2.2).	6.70	1440.50
08/30/2011	LEVITAN, BRANDON W.	Revise motion to approve stipulations and exhibits thereto (1.1); review revised schedules to omnibus objections received from Garden City Group (.2).	1.30	383.50
08/31/2011	HAGAN, MELISSA	Meet with B. Levitan re stipulation schedule (.3); revise same (.2); complete review of electronic stipulation agreements for attachment to motion to approve stipulations (5.7); conferences with B. Levitan and Garden City Group re objection schedules (.3); review of same (.5).	7.00	1505.00
08/31/2011	LEVITAN, BRANDON W.	Review revised exhibits for motion to approve stipulations (.2); call with Garden City Group and M. Hagan re claims schedules and objections (.2).	.40	118.00

**TIME AND FEE SUMMARY**

<u>Attorney</u>	<u>Hours</u>	<u>Rate</u>	<u>Dollars</u>
MARWIL, JEFF J.	.20	895.00	179.00
<b>TOTAL FOR PARTNER</b>	<b>.20</b>		<b>179.00</b>
STILLINGS, JEREMY T.	6.50	675.00	4,387.50

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 25

LEVITAN, BRANDON W.	123.30	295.00	36,373.50
<b>TOTAL FOR ASSOCIATE</b>	<b>129.80</b>		<b>40,761.00</b>
WYSOCKI, SHANNON	1.60	200.00	320.00
HAGAN, MELISSA	195.20	215.00	41,968.00
<b>TOTAL FOR LEGAL ASSISTANT</b>	<b>196.80</b>		<b>42,288.00</b>
<b>MATTER TOTAL</b>	<b>326.80</b>		<b>83,228.00</b>

PROSKAUER ROSE LLP  
MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
Page 26

**MATTER NAME: FEE EMPLOYMENT APPLICATIONS**  
**MATTER NUMBER: 51043.0007**

DETAIL DESCRIPTION OF SERVICES RENDERED:

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/07/2011	MARWIL, JEFF J.	Consider Melville fee objection and possible resolution (.3); telephone call with J. Stillings re same (.2); telephone call with Melville counsel re same (.3).	.80	716.00
06/13/2011	STILLINGS, JEREMY T.	Review and revise March, April and May time entries to generate invoice for fee application.	.80	540.00
06/14/2011	STILLINGS, JEREMY T.	Office conference with J. Marwil re hearing to compromise Perkins Coie trial.	.20	135.00
06/15/2011	STILLINGS, JEREMY T.	Attend hearing on motion to vacate trial on Perkins Coie fee application (.5); review list of witnesses and exhibits filed by Perkins Coie and send brief e-mail to J. Marwil re same and results of hearing (.1).	.60	405.00
06/15/2011	LEVITAN, BRANDON W.	Gather relevant documents for J. Stillings in preparation for hearing on joint motion of the group of investors and Perkins Coie to resolve objections on the Perkins Coie fee application without trial.	.30	88.50
06/16/2011	MARWIL, JEFF J.	Review Melville alternative fee calculation and consider settlement offer an document (.4); telephone call with Melville counsel re settlement (.3).	.70	626.50
06/16/2011	STILLINGS, JEREMY T.	Telephone conference with M. Eidelman re proposed settlement to Melville objection to sale re fees (.1); review analysis of Melville in support of same (.2); telephone conference with J. Marwil re same (.1); telephone conference with M. Eidelman and J. Marwil re same (.1).	.50	337.50
07/01/2011	STILLINGS, JEREMY T.	Review and circulate to group of investors Garden City Group May 2011 invoice.	.10	67.50
07/07/2011	STILLINGS, JEREMY T.	Review and forward to J. Marwil, Perkins Coie supplemental fee application and Patrick Collins fee application.	.10	67.50
07/07/2011	HAGAN, MELISSA	Prepare copies of Collins application for compensation for J. Stillings and J. Marwil.	.20	43.00
07/08/2011	STILLINGS,	Telephone conference with D. Neff re	.20	135.00

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 27

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
	JEREMY T.	supplemental and trustee fee applications.		
07/08/2011	HAGAN, MELISSA	Prepare copies of Collins' supplemental application for J. Stillings and J. Marwil.	.20	43.00
07/12/2011	STILLINGS, JEREMY T.	Draft Proskauer 4th interim fee application (.8); review Perkins Coie supplemental fee application and Trustee fee application (.3).	1.10	742.50
07/13/2011	MARWIL, JEFF J.	E-mails with J. Stillings re Perkins fee application hearing position and payment.	.50	447.50
07/13/2011	STILLINGS, JEREMY T.	Review Collins trustee fee application (.1); review case cited by Perkins Coie in support of supplemental application (.4); detailed e-mail to J. Marwil with recommendations for positions on supplemental fee application of Perkins Coie and Collins application and seeking direction re same (.2); travel to and participate in hearing on Perkins Coie and Patrick Collins fee applications (1.0); draft Proskauer 4th interim fee application (3.5).	5.20	3510.00
07/14/2011	MARWIL, JEFF J.	Telephone call with J. Stillings re Perkins fee hearing, plan filing and claims objections.	.50	447.50
07/14/2011	STILLINGS, JEREMY T.	Draft Proskauer 4th interim fee application and exhibits.	2.20	1485.00
07/14/2011	HAGAN, MELISSA	Review fourth interim fee application from J. Stillings (.2); draft e-mail to J. Stillings re same (.2); draft e-mail to GCG re service of same (.2).	.60	129.00
07/15/2011	HAGAN, MELISSA	Per J. Stillings, prepare fourth interim fee application for filing (.5); review service list (.5); electronically file same (.3); correspond with GCG re service of same (.3).	1.60	344.00
07/20/2011	LEVITAN, BRANDON W.	Attend hearing re Perkins Coie's motion to amend order regarding their fee application.	.50	147.50
07/21/2011	STILLINGS, JEREMY T.	Office conference with M. Hagan re additional payment to Perkins Coie on account of order amending Perkins Coie fee award.	.10	67.50
08/11/2011	STILLINGS, JEREMY T.	Review time entries for 5th interim fee application (.6); draft 5th interim fee application (.4).	1.00	675.00
08/22/2011	STILLINGS, JEREMY T.	Review time entries for June and July in advance of fifth interim fee application.	.50	337.50
08/23/2011	MARWIL, JEFF J.	Review and respond to e-mails from J.	.50	447.50

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 28

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
08/23/2011	STILLINGS, JEREMY T.	Stillings re timing, allowance of Perkins supplemental fee application and trustee fee application. Brief review of Perkins Coie supplemental fee application (.1); e-mail to J. Marwil (includes reviewing and forwarding old e-mails re substantially identical prior application) (.2); review case cited in application (.2).	.50	337.50
08/24/2011	MARWIL, JEFF J.	Telephone conference with J. Stillings re position on Perkins supplemental fee request.	.20	179.00
08/24/2011	STILLINGS, JEREMY T.	Detailed review of Perkins Coie Supplemental Fee Application and Wildman case cited in support of request (1.0); detailed e-mail to J. Marwil re same and advising on course of action to take at hearing on Perkins Coie fee application (.1); review Proskauer 4th interim fee application and prepare for court hearing on same (.2); travel to and participate in hearing on Proskauer and Perkins Coie fee applications (delayed due to bomb evacuation at court house) (.8); telephone conference with R. Stark re payment of commission to broker dealer in accordance with FINRA regulations (.2); review and approve calculation of same (.2); e-mail to R. Stark re need for reimbursement protection re same (.1).	2.60	1755.00
08/29/2011	STILLINGS, JEREMY T.	Revise august time entries in preparation of 5th interim fee application (.3); revise draft 5th interim fee application of Proskauer Rose (1.5).	1.80	1215.00

**TIME AND FEE SUMMARY**

<u>Attorney</u>	<u>Hours</u>	<u>Rate</u>	<u>Dollars</u>
MARWIL, JEFF J.	3.20	895.00	2,864.00
<b>TOTAL FOR PARTNER</b>	<b>3.20</b>		<b>2,864.00</b>
STILLINGS, JEREMY T.	17.50	675.00	11,812.50
LEVITAN, BRANDON W.	.80	295.00	236.00
<b>TOTAL FOR ASSOCIATE</b>	<b>18.30</b>		<b>12,048.50</b>
HAGAN, MELISSA	2.60	215.00	559.00

**PROSKAUER ROSE LLP**  
MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
Page 29

<b>TOTAL FOR LEGAL ASSISTANT</b>	<b>2.60</b>	<b>559.00</b>
<b>MATTER TOTAL</b>	<b>24.10</b>	<b>15,471.50</b>

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 30

**MATTER NAME: CORPORATE AND TAX MATTERS**  
**MATTER NUMBER: 51043.0009**

DETAIL DESCRIPTION OF SERVICES RENDERED:

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/01/2011	GUTWEIN, ABRAHAM	Conference with A. Parnes and review e-mail re theft loss deduction issues.	.60	450.00
06/01/2011	PARNES, ALAN P.	Review J. Stillings e-mail re timing of loss deduction and reply by e-mail (.2); conference with A. Gutwein re follow-up research (.1).	.30	285.00
06/01/2011	MARWIL, JEFF J.	Follow-up e-mail with A. Parnes re GI counsel request re IRS loss recognition.	.20	179.00
06/02/2011	GUTWEIN, ABRAHAM	Research re losses.	4.40	3300.00
06/02/2011	PARNES, ALAN P.	Review issue of timing of theft loss (2.4); prepare follow-up e-mail to J. Stillings (.5); conference with A. Gutwein (.5).	3.40	3230.00
06/02/2011	BERGER, DANIEL	Receive assignment from A. Gutwein relating to deductibility of theft losses (.2); review relevant code and regulation provisions (.7); perform search for cases on Lexis (1.8); review relevant cases and begin preparing for meeting to discuss with A. Gutwein (.5).	3.30	973.50
06/03/2011	GUTWEIN, ABRAHAM	Conference with A. Parnes, D. Berger re theft loss authorities (.6); revise memo re same (2.5).	3.10	2325.00
06/03/2011	PARNES, ALAN P.	Review Johnson II and other authorities re timing of loss (3.4); conference with A. Gutwein re same and review A. Gutwein e-mail (.8); prepare memo to J. Stillings re same (.5); telephone conference with IRS re scope of 2009 revenue ruling (.3).	5.00	4750.00
06/03/2011	BERGER, DANIEL	Continue researching cases related to deductibility of theft losses (2.9); meet with A. Gutwein to discuss results of research (.2); perform follow-up research re IRS memo mentioned as an exhibit in one of the cases (.6); meet with A. Parnes and A. Gutwein to discuss the state of the law and summary of relevant cases (.3).	4.00	1180.00
06/05/2011	PARNES, ALAN P.	Review authorities re timing of deduction and revise memo to J. Stillings.	4.20	3990.00
06/05/2011	BERGER, DANIEL	Send two relevant cases to A. Parnes	.40	118.00

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 31

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		in assisting with memo on theft loss deductibility.		
06/06/2011	GUTWEIN, ABRAHAM	Research, draft memo re theft loss issue.	1.00	750.00
06/06/2011	PARNES, ALAN P.	Continue review of authorities re timing of theft deduction and review and revise memo to J. Stillings.	2.20	2090.00
06/06/2011	MARWIL, JEFF J.	Review tax memorandum re timing of deductibility of investor tax losses due to fraud (at request of group of investors) (.4); conference with J. Stillings re same and related disclosure statement provision (.2).	.60	537.00

**TIME AND FEE SUMMARY**

<u>Attorney</u>	<u>Hours</u>	<u>Rate</u>	<u>Dollars</u>
PARNES, ALAN P.	15.10	950.00	14,345.00
MARWIL, JEFF J.	.80	895.00	716.00
<b>TOTAL FOR PARTNER</b>	<b>15.90</b>		<b>15,061.00</b>
GUTWEIN, ABRAHAM	9.10	750.00	6,825.00
<b>TOTAL FOR SENIOR COUNSEL</b>	<b>9.10</b>		<b>6,825.00</b>
BERGER, DANIEL	7.70	295.00	2,271.50
<b>TOTAL FOR ASSOCIATE</b>	<b>7.70</b>		<b>2,271.50</b>
<b>MATTER TOTAL</b>	<b>32.70</b>		<b>24,157.50</b>

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 32

**MATTER NAME: ASSET DISPOSITION**  
**MATTER NUMBER: 51043.0010**

DETAIL DESCRIPTION OF SERVICES RENDERED:

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/01/2011	MARWIL, JEFF J.	E-mails with group of investor counsel re June 2 hearing (.2); conference with J. Stillings in preparation for conference call with GI counsel re possible objection to sale (.2); conference call re same with GI counsel (.6); follow-up e-mail with A. Parnes re GI counsel request re IRS loss recognition (.2).	1.00	895.00
06/01/2011	STILLINGS, JEREMY T.	Telephone conference with L. Hood and B. Graham re sale to Vida and potential alternative courses of action (.5); office conference with J. Marwil re same (.1); telephone conference with M. Eidelman re Melville objection to sale of life insurance policies (.1).	.70	472.50
06/01/2011	STERLING, ROBYN	Meet with B. Levitan and call with J. Stillings regarding insurance obligations for the disclosure of medical information (.3); draft and send e-mail to J. Stillings regarding California Insurance regulations that permit the disclosure of confidential information to a co-owner (.2).	.50	215.00
06/01/2011	LEVITAN, BRANDON W.	Meet with R. Sterling re release of medical information (.1); call with R. Sterling and J. Stillings re release of medical information (.1).	.20	59.00
06/02/2011	LEVITAN, BRANDON W.	Meet with R. Sterling and B. Lorden re follow-up research on privacy obligations of the debtors relating to the disclosure of medical information about insureds (.2); gather information requested by P. Higdon, partial owner of Lincoln National policy 7000058 (.3); contact Melville Capital via telephone re release of medical information about insured to P. Higdon (.1); draft e-mail with attached information to P. Higdon in furtherance of proposed sale to Vida Capital (.3).	.90	265.50
06/03/2011	MARWIL, JEFF J.	Conference call with group of investors' counsel re sale motion, possible objections and resolution (.5);	.80	716.00

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 33

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/03/2011	STILLINGS, JEREMY T.	follow-up call with Melville and J. Stillings (.3). Telephone conference with counsel and advisors to group of investors re proposed sale to Vida and potential objection to same (.5); telephone conference with J. Marwil and R. Stark re same and continue discussions with investor group expert (.8); telephone conference with A. Meltzer of Vida re continuance of hearing (.3); telephone conference with P. Whitaker re sale of policies (.5); e-mail to J. Marwil re request of owner P. Higdon for more than her pro rata share of sale proceeds (.1).	2.20	1485.00
06/03/2011	LEVITAN, BRANDON W.	Attend call with L. Hood, J. Marwil, and J. Stillings re potential portfolio sale of life insurance policies (.1); attend call with J. Stillings, J. Marwil and R. Stark re meeting with attorney for Group of Investors (.1); attend call with P. Whitaker re sale of interest in Lincoln policy 7000058 (.1); draft e-mail to K. Wienkers in response to additional inquiry regarding sale of partial interest in Sun Life policy 20068584 (.6); attend call with A. Meltzer re sale hearing scheduled for June 6, 2011 (.1).	1.00	295.00
06/06/2011	MARWIL, JEFF J.	Conference with J. Stillings re 6/6 hearing and conference call with group of investors' counsel, Melville to resolve potential sale objection.	.20	179.00
06/06/2011	STILLINGS, JEREMY T.	Office conference with S. Crohen of Vida re sale (.5); attend sale hearing (.5).	1.00	675.00
06/06/2011	LEVITAN, BRANDON W.	E-mail P. Whitaker re life expectancy reports on Lincoln National 7000058 (.2); draft e-mail to K. Wienkers re possible sale of his interest in Sun Life 20068584 (1.5).	1.70	501.50
06/07/2011	STILLINGS, JEREMY T.	Review draft Melville objection to commission on sale and outline response to same in advance of call with Melville and counsel (1.5); telephone conference with R. Stark to prepare for call with group of investors re asset sale (.3); telephone conference with Judge Maurice Amidei re stipulation to waive secured claim to proceeds of sale (in lieu of	3.70	2497.50

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 34

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		suit (.2); telephone conference with group of investors and their advisor re asset sale (.5); follow up telephone conference with R. Stark re same (.3); telephone conference with counsel to Melville re likely objection to proposed commission payments (.5); office conference with J. Marwil re same (.2); follow up call with counsel to Melville re same and proposed resolution to same (.2).		
06/08/2011	MARWIL, JEFF J.	Telephone conference with J. Stillings re group of investors objection, timing for evidentiary hearing.	.30	268.50
06/08/2011	STILLINGS, JEREMY T.	Briefly review objections of Melville and group of investors to sale to Vida (.2); e-mail to J. Marwil with same and initial comments (.1); draft detailed notes in response to group of investor objection to sale (.5); telephone conference with J. Marwil re same (.2).	1.00	675.00
06/08/2011	HAGAN, MELISSA	Meet with B. Levitan re status of multiple Life Funds matters (.3); research Relativity and Life Fund files for partial ownership documents (1.0); draft e-mail to B. Levitan re same (.2).	1.50	322.50
06/09/2011	STILLINGS, JEREMY T.	Telephone conference with S. Crohn of Vida Capital re sale of life portfolio and co-owned policies and investor objection to same (.3); telephone conference with R. Stark of Melville capital re investor objection and testimony in support of sale (.3); office conference with J. Marwil re direction on potential sale of co-owned policies and testimony in support of sale (.2).	.80	540.00
06/09/2011	LEVITAN, BRANDON W.	Meet with J. Stillings re next steps for bringing on partial owners to sale with Vida Capital (.2); draft e-mail response to K. Wienkers re policy inquiries pertaining to insureds under Sun Life 20068584 (.3).	.50	147.50
06/10/2011	STILLINGS, JEREMY T.	E-mails with Melville Capital re 6/13 hearing on sale motion and potential for need of Melville to appear at same (.1); e-mail with Melville re updated medical information received on insureds of policies subject to sale (.1); e-mail to P. Whitaker with updated medical information (.1).	.30	202.50
06/13/2011	STILLINGS,	Prepare for (.5) and attend (.6) hearing	1.10	742.50

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 35

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/13/2011	JEREMY T. LEVITAN, BRANDON W.	to sell life policies to Vida. Meet with J. Stillings re draft of joinder agreement for partial owners of life insurance policies covered by sale to Vida Capital (.1); draft e-mails to K. Wienkers re inquiry regarding sale of his interest in Sun Life 20068584 (.2); draft joinder agreement re sale of life insurance policies to Vida Capital (1.5); call to K. Szaniszlo regarding possible sale to Vida Capital and her participation in any such sale (.1).	1.90	560.50
06/14/2011	MARWIL, JEFF J.	Conference with J. Stillings re June 15 sale hearing, results of June 13 sale hearing and upcoming issues with group of investors.	.20	179.00
06/14/2011	STILLINGS, JEREMY T.	Review and revise joinder to Vida sale agreement (.1); office conference with B. Levitan re same (.1).	.20	135.00
06/14/2011	HAGAN, MELISSA	Scan Credit Suisse T&Cs (.1); draft e-mail re same to J. Stillings (.1).	.20	43.00
06/14/2011	LEVITAN, BRANDON W.	Continue to draft joinder agreement for partial owners of life insurance policies subject to the Vida Capital sale (1.1); revise the same per comments from J. Stillings (.3).	1.40	413.00
06/16/2011	MARWIL, JEFF J.	Conference with J. Stillings re June 15 hearing and resulting strategy and process with group of investors.	.20	179.00
06/16/2011	STILLINGS, JEREMY T.	Revise joinder agreements to sale to Vida in favor of Szaniszlo and Whitaker (.2); detailed e-mail to P. Whitaker re same and in response to inquiry (.1); telephone conference with R. Stark re requests from P. Whitaker (.2).	.50	337.50
06/16/2011	LEVITAN, BRANDON W.	Send joinder agreement to Vida Capital for review and comment (.1); draft letter with attached agreement for transmission to K. Wienkers (1.2); draft joinder agreement for P. Whitaker and send to J. Stillings (.1); draft letter with attached agreement for transmission to K. Szaniszlo (.8).	2.20	649.00
06/17/2011	STILLINGS, JEREMY T.	Office conference with B. Levitan re sale of co-owned policies (.1); finalize P. Whitaker joinder (.1); draft e-mail to P. Whitaker in response to inquiry and with joinder attached (.1).	.30	202.50
06/17/2011	LEVITAN, BRANDON W.	Review e-mail from P. Whitaker re potential sale of interest in Lincoln	.20	59.00

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 36

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		National policy 7000058 (.1); revise joinder agreement re comments from P. Whitaker (.1).		
06/20/2011	MARWIL, JEFF J.	Attention to premium payment re policy 6282 (.1); e-mails re sale hearing (.1).	.20	179.00
06/21/2011	STILLINGS, JEREMY T.	E-mail to A. Meltzer re reimbursement of premiums in accordance with PSA (.1); telephone conference with A. Meltzer re same and investor objection to sale (.2); review and revise P. Whitaker joinder top sale (.2); e-mail to P. Whitaker re same (.1).	.60	405.00
06/22/2011	STILLINGS, JEREMY T.	Draft response to investor objection to Vida sale (.3); e-mail with purchaser to confirm payment of \$297,000 premium reimbursement (.1).	.40	270.00
06/23/2011	STILLINGS, JEREMY T.	Draft response to investor objection to sale to Vida (6.0); office conference with J. Marwil re same (.1).	6.10	4117.50
06/23/2011	LEVITAN, BRANDON W.	Review and revise response to objection of group of investors to proposed sale of life insurance policies to Vida Capital.	.40	118.00
06/24/2011	MARWIL, JEFF J.	E-mail, review re Melville commission.	.30	268.50
06/24/2011	STILLINGS, JEREMY T.	Revise response to investor objection per J. Marwil comments (2.5); office conference with B. Levitan re same (.2); office conference with B. Levitan re P. Whitaker joinder to sale (.1); e-mails to Melville and Vida re P. Whitaker joinder and response to committee objection (.2); e-mail with J. Marwil re terms of Melville settlement and e-mails with counsel to Melville re same (.1); e-mail to B. Graham (counsel to group of investors) re status hearing (.1); review and revise J. Marwil declaration in support of response to investor objection (.4).	3.60	2430.00
06/24/2011	HAGAN, MELISSA	Assist B. Levitan with draft of response to objection to sale (.5) file same via ECF (.5).	1.00	215.00
06/24/2011	LEVITAN, BRANDON W.	Draft and review response in support of sale to Vida Capital, as well as accompanying Marwil declaration.	2.90	855.50
06/27/2011	MARWIL, JEFF J.	Conference with J. Stillings re hearing and approval of sale motion, Melville fee and court approval of same, plan and omnibus objection timeline.	.30	268.50

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 37

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/27/2011	STILLINGS, JEREMY T.	Attend hearing to approve sale to Vida.	.60	405.00
06/27/2011	LEVITAN, BRANDON W.	Call to P. Whitaker re approval of sale to Vida and regarding confidentiality agreement.	.30	88.50
06/28/2011	HAGAN, MELISSA	Per J. Stillings, draft certificate of service to response to objection to sale (.2); revise same (.2); meet with B. Levitan re same (.1); file same (.3).	.80	172.00
06/28/2011	LEVITAN, BRANDON W.	Respond to call from E. Jones re P. Whitaker and sale of interest in Lincoln National 7000058.	.30	88.50
07/05/2011	STILLINGS, JEREMY T.	Office conference with M. Hagan re execution and submission of change forms to effectuate sale to Vida (includes e-mail to and message for A. Meltzer of Vida).	.20	135.00
07/05/2011	HAGAN, MELISSA	Prepare change of ownership forms for J. Marwil's signature (3.6); conference with J. Stillings and Vida Capital re same (.1).	3.70	795.50
07/06/2011	MARWIL, JEFF J.	Review policy transfer documents and telephone call with J. Stillings re same.	.40	358.00
07/06/2011	HAGAN, MELISSA	Prepare change of ownership forms for J. Marwil's signature (1.1); conference with J. Stillings re same (.1).	1.20	258.00
07/07/2011	HAGAN, MELISSA	Draft fax request to National Life for change of ownership forms (.3); send same (.1).	.40	86.00
07/08/2011	HAGAN, MELISSA	Draft e-mail to Vida Capital re status of change of ownership and change of beneficiary forms (.2); review same (.3).	.50	107.50
07/11/2011	HAGAN, MELISSA	Draft e-mails to J. Van Zweeden re change of ownership forms.	.40	86.00
07/12/2011	LEVITAN, BRANDON W.	Follow up e-mail to K. Wienkers re execution of joinder agreement for sale of interest in Sun Life policy (.2); call K. Szaniszlo to follow up regarding execution of joinder agreement for the sale of interest in Sun Life policy (.2).	.40	118.00
07/15/2011	HAGAN, MELISSA	Per B. Levitan, compile electronic copies of all joinder agreements to sale.	.40	86.00
07/15/2011	LEVITAN, BRANDON W.	Call with K. Szaniszlo confirming transmission of joinder agreement (.1); forward joinder agreements to Vida via e-mail and request update re change forms (.2); e-mail J. Marwil re signing change forms (.1).	.40	118.00
07/18/2011	HAGAN, MELISSA	Prepare change of ownership forms for	1.50	322.50

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 38

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
07/19/2011	HAGAN, MELISSA	J. Marwil's signature. Draft change of ownership forms to include partial owner information (1.5); prepare same for delivery to partial owners (.5); draft fax cover sheets for completed change of ownership forms (.5); prepare for fax of same (.2); follow-up with R. Davis at National Life re change of ownership form (.3); e-mail final order to R. Davis (.1); e-mail J. Stillings re form (.1); e-mail Vida re form (.1)	3.30	709.50
07/19/2011	LEVITAN, BRANDON W.	Draft e-mail to K. Szaniszlo re execution of change form for Sun Life 20068584 (.4); draft e-mail to P. Whitaker re execution of change form for Lincoln National 7000058 (.7).	1.10	324.50
07/21/2011	HAGAN, MELISSA	Review change forms (.2); draft e-mail enclosing same to J. Van Zweeden (.3); fax Prudential documents to new fax number (.1); draft e-mail to J. Van Zweeden re same (.1).	.70	150.50
07/25/2011	HAGAN, MELISSA	Update schedule of premium payments made since purchase agreement date (.5); meet with B. Levitan to discuss Higdon joinder agreement (.3).	.80	172.00
07/26/2011	HAGAN, MELISSA	Follow-up via e-mail on signatures for change of ownership for partial policy owners.	.30	64.50
07/27/2011	HAGAN, MELISSA	Review National Life change of ownership form (.1); draft e-mails re same to R. Davis at National Life (.4); draft e-mail to J. Stillings re same (.1); review order approving sale for securities intermediary information (.5); scan and e-mail Higdon Joinder agreement (.2).	1.30	279.50
07/28/2011	HAGAN, MELISSA	Conference with Mass Mutual re change of ownership forms (.3); send e-mail to same enclosing court order (.2); draft e-mails to J. Stillings and J. Van Zweeden re VUL paperwork (.2); conference with B. Levitan re VUL paperwork (.2).	.90	193.50
07/28/2011	ROSENTHAL, MARC E.	Conference with Lincoln regarding sale of policies.	.40	246.00
07/29/2011	HAGAN, MELISSA	Review and scan Lincoln change of ownership form and draft e-mails re same to J. Stillings, A. Meltzer, and J. Van Zweeden.	.30	64.50
08/01/2011	HAGAN, MELISSA	Assist J. Stillings with updating status chart of ownership change forms (.5);	3.70	795.50

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 39

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		review and prepare address confirmations received from Lincoln (.5); meet with J. Stillings re same (.5); review Craven change form (.1); send same to partial owner for signature (.3); research status of David policy (.2); draft email to R. Davis re change of ownership form for same (.2) correspond with J. Van Zweeden re VUL paperwork (.4); begin drafting same (.7); prepare same for signature by J. Marwil (.3).		
08/02/2011	HAGAN, MELISSA	Meet with J. Stillings re VUL paperwork (.4); revise and return to him for final review (.6); review Craven change of ownership form (.1); fax same to company for filing (.3); draft e-mail to J. Stillings and J. Van Zweeden re same (.2).	1.50	322.50
08/03/2011	HAGAN, MELISSA	Review voicemail from E. Whiting representing Prudential Insurance Company (.1); return call to same (.3); review language of purchase agreement (.5); draft e-mail re same to E. Whiting (.1).	1.00	215.00
08/03/2011	HAGAN, MELISSA	Draft e-mail to J. Van Zweeden with specific questions re status of change forms.	.50	107.50
08/10/2011	STILLINGS, JEREMY T.	E-mail with M. Hagan and A. Meltzer re release of escrow funds and status of transferred policies (.1); review and comment upon schedule of premium adjustments to be sent to Vida for payment under purchase agreement (.1).	.20	135.00
08/10/2011	HAGAN, MELISSA	Per J. Stillings, revise schedule of premium payments (.7); draft e-mail to J. Stillings re same (.1); revise same (.2); draft e-mail to Vida re same (.1).	1.10	236.50
08/10/2011	HAGAN, MELISSA	Draft e-mail to J. Stillings re status of co-owned policies' change of ownership (.1); draft e-mail re notice of payment for Lincoln policy to J. Stillings (.1) and Vida (.1); review change of ownership forms (.3); revise policy information chart to send to Vida re sold policies (1.2).	1.80	387.00
08/11/2011	HAGAN, MELISSA	Draft e-mails to J. Van Zweeden re status of change forms.	.20	43.00
08/15/2011	STILLINGS, JEREMY T.	Telephone conference with D. Himmel re execution of VUL documents in connection with transfer of certain	.30	202.50

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 40

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
08/16/2011	STILLINGS, JEREMY T.	policies sold to Vida. Office conference with B. Levitan re transfer of Sun Life policy (.1); telephone conference with counsel to Sun Life re same (.1); e-mail to J. Brannon re sale of assets (.1); e-mail with M. Hagan re issuance of payment to co-owners (.1).	.40	270.00
08/16/2011	HAGAN, MELISSA	Conference with J. Stillings re Vida reimbursement of paid premiums (.1) and cross-check wire confirmation re same (.1).	.20	43.00
08/16/2011	HAGAN, MELISSA	Research ownership issues for FINRA VUL paperwork (.7); draft detailed e-mail explaining same to J. Stillings (.3); draft e-mail re status of change of ownership forms to J. Stillings (.1); draft multiple e-mails re status to J. Van Zweeden (.4); draft e-mails to Vida enclosing confirmations of change of ownership for multiple policies and requesting release of funds (.5); research ownership of Lincoln policy and payment of funds via cashier's check to P. Higdon (.2); draft e-mail to J. Stillings and B. Levitan re same (.1); draft follow up e-mail to B. Levitan re same (.1).	2.40	516.00
08/16/2011	LEVITAN, BRANDON W.	Call to Sun Life Financial Insurance Company regarding processing of change forms (.2); meet with J. Stillings re the same (.1).	.30	88.50
08/17/2011	STILLINGS, JEREMY T.	E-mails to attorneys at Drinker Biddle Reath and to Melville Capital re transfer of Sun Life Policy 8584 (.1); e-mail with M. Hagan to confirm amount and manner of transfer of proceeds of Lincoln Policy 0058 to co-owner (.1).	.20	135.00
08/17/2011	HAGAN, MELISSA	Revise schedule of premium payments to reflect all payments from Vida.	.30	64.50
08/17/2011	HAGAN, MELISSA	Correspond with J. Stillings, B. Levitan, and M. Reetz re process for obtaining certified check for partial owner (.3); review status of final change of ownership form (.1); conference with M. Reetz re Marwil availability to obtain certified check (.1).	.50	107.50
08/18/2011	STILLINGS, JEREMY T.	Telephone conference with R. Stark re Melville fee and disbursement mechanism of VUL policies.	.20	135.00

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 41

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
08/19/2011	STILLINGS, JEREMY T.	E-mails with Melville, FINRA agency and staff re payment of Melville fees on Vida transaction in a manner that conforms to FINRA.	.10	67.50
08/19/2011	HAGAN, MELISSA	Draft e-mail to B. Levitan re status of final ownership change confirmation (.1); e-mail to M. Reetz re same (.1).	.20	43.00
08/22/2011	HAGAN, MELISSA	Draft cover letter to P. Higdon Whitaker enclosing payment for ownership interests in policy (.3); send same to B. Levitan (.1); finalize and prepare for delivery (.2); draft e-mail to Vida enclosing Sun Life policy change confirmation (.2); draft e-mail re Sun Life payments to partial owners including calculations of payment amounts (.5).	1.30	279.50
08/22/2011	LEVITAN, BRANDON W.	Draft cover letter to P. Whitaker re payment of proceeds for sale of Lincoln National policy 7000058 (.3); review calculations and amounts to be paid to K. Szaniszlo and K. Wienkers re sale of Sun Life policy 20006584 (.2).	.50	147.50
08/24/2011	HAGAN, MELISSA	Draft e-mail to M. Reetz re payments to Melville and payments to policy owners (.1); draft e-mail to J. Stillings re same (.1).	.20	43.00
08/25/2011	HAGAN, MELISSA	Draft cover letters enclosing payments to Sun Life policy owners (.3); revise and send same (.2).	.50	107.50

**TIME AND FEE SUMMARY**

<u>Attorney</u>	<u>Hours</u>	<u>Rate</u>	<u>Dollars</u>
MARWIL, JEFF J.	3.90	895.00	3,490.50
ROSENTHAL, MARC E.	.40	615.00	246.00
<b>TOTAL FOR PARTNER</b>	<b>4.30</b>		<b>3,736.50</b>
STILLINGS, JEREMY T.	24.70	675.00	16,672.50
STERLING, ROBYN	.50	430.00	215.00
LEVITAN, BRANDON W.	16.60	295.00	4,897.00
<b>TOTAL FOR ASSOCIATE</b>	<b>41.80</b>		<b>21,784.50</b>
HAGAN, MELISSA	34.60	215.00	7,439.00
<b>TOTAL FOR LEGAL ASSISTANT</b>	<b>34.60</b>		<b>7,439.00</b>
<b>MATTER TOTAL</b>	<b>80.70</b>		<b>32,960.00</b>

PROSKAUER ROSE LLP  
 MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
 Page 42

**MATTER NAME: INVESTOR COMMUNICATIONS**  
**MATTER NUMBER: 51043.0012**

DETAIL DESCRIPTION OF SERVICES RENDERED:

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
06/01/2011	LEVITAN, BRANDON W.	Respond to inquiry by G. Henderson re status update.	.40	118.00
06/03/2011	STILLINGS, JEREMY T.	Telephone conference with J. Motiff re execution of stipulation of status and ending of cases.	.10	67.50
06/03/2011	LEVITAN, BRANDON W.	Respond to investor inquiry by J. Newberry re stipulation agreements.	.20	59.00
06/10/2011	LEVITAN, BRANDON W.	Respond to inquiry by S. Duncan re asserted security interest and potential adversary filing.	.20	59.00
06/15/2011	STILLINGS, JEREMY T.	Telephone conference with R. Padilla, counsel to investor (.3); telephone conference with M. Levine, counsel to J. Frank (.3).	.60	405.00
06/17/2011	LEVITAN, BRANDON W.	Return call to P. Schulke re case update.	.10	29.50
06/20/2011	STILLINGS, JEREMY T.	Detailed e-mail response to T. Johnson re investor stipulation and status of cases (.1); telephone conference with P. Vasquez re claim stipulation and status of bankruptcy cases (.3).	.40	270.00
06/21/2011	LEVITAN, BRANDON W.	Draft website updates reflecting recently filed summaries of cash receipts and disbursements and continued hearing on proposed sale of life insurance policies to Vida Capital.	.40	118.00
06/30/2011	STILLINGS, JEREMY T.	Telephone conference with E. Jones re P. Whitaker, claimant Ms. Johnson and litigation theories against Johnson Trent for individual investor recovery.	.40	270.00
07/01/2011	LEVITAN, BRANDON W.	Call with H. Parlette re status of cases and sale (.2); respond to inquiry by P. Stubenrauch re update (.1); respond to inquiry by D. Dudney re case update (.1).	.40	118.00
07/05/2011	STILLINGS, JEREMY T.	Telephone conference with R. Rosenthal re status of case (and follow up e-mail to GCG re proof of claim).	.10	67.50
07/06/2011	LEVITAN, BRANDON W.	Respond to inquiry by P. Stubenrauch.	.20	59.00
07/07/2011	LEVITAN, BRANDON W.	Draft website update re sale to Vida Capital.	.20	59.00
07/20/2011	LEVITAN, BRANDON W.	Call to L. Murray re case update.	.40	118.00
07/21/2011	LEVITAN, BRANDON W.	Respond to inquiry by D. Colburn re case update (.1); respond to investor	.40	118.00

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 43

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
		inquiry by D. Lyons re case update (.3).		
07/22/2011	STILLINGS, JEREMY T.	E-mail to B. Levitan re execution of joinder and change agreements by P. Higdon to consummate sale to Vida.	1.00	675.00
07/25/2011	HAGAN, MELISSA	Review e-mail from GCG re investor inquiry.	.20	43.00
07/28/2011	LEVITAN, BRANDON W.	Respond to investor inquiry by D. Martini (.2); respond to investor inquiry by D. Bauer (.3); respond to investor inquiry by R. Molinari (.2); respond to investor inquiry by B. Allen (.1).	.80	236.00
08/05/2011	LEVITAN, BRANDON W.	Draft website update re filing of disclosure statement, plan, and motion to approve disclosure statement and solicitation procedures.	.70	206.50
08/11/2011	HAGAN, MELISSA	Correspond with investor Zucharelli re claims.	.10	21.50
08/11/2011	LEVITAN, BRANDON W.	Respond to investor inquiry by W. Bennet re update (.1); respond to investor inquiry by W. Seeger re update (.1); respond to investor inquiry by P. Schulke re recent filing of disclosure statement and plan (.1); respond to investor inquiry by L. Bona re update (.2); respond to investor inquiry by S. D'Souza re update (.2).	.70	206.50
08/12/2011	LEVITAN, BRANDON W.	Respond to investor inquiry by T. Saint re case update (.5); respond to investor inquiry by P. Schulke re recent filings in the case and general update (.3).	.80	236.00
08/15/2011	LEVITAN, BRANDON W.	Respond to investor inquiry by B. Chitty regarding case status (.6); draft website update regarding plan voting (.5).	1.10	324.50
08/17/2011	LEVITAN, BRANDON W.	Respond to inquiry by D. Weller re information on bankruptcy claims process and distributions.	.10	29.50
08/18/2011	STILLINGS, JEREMY T.	Telephone conference with investor Dennis re terms of plan, including distributions and contents of disclosure statement.	.10	67.50
08/19/2011	STILLINGS, JEREMY T.	Telephone conference with attorney J. Wright re inquiries on behalf of investors.	.20	135.00
08/23/2011	LEVITAN, BRANDON W.	Respond to investor inquiry by G. Johnson re case status (.2); respond to investor inquiry by D. Weller re case status (.2).	.40	118.00
08/29/2011	LEVITAN,	Respond to investor inquiry by K.	.20	59.00

PROSKAUER ROSE LLP  
MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 44

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
	BRANDON W.	Begin re case update.		

**TIME AND FEE SUMMARY**

<u>Attorney</u>	<u>Hours</u>	<u>Rate</u>	<u>Dollars</u>
STILLINGS, JEREMY T.	2.90	675.00	1,957.50
LEVITAN, BRANDON W.	7.70	295.00	2,271.50
<b>TOTAL FOR ASSOCIATE</b>	<b>10.60</b>		<b>4,229.00</b>
HAGAN, MELISSA	.30	215.00	64.50
<b>TOTAL FOR LEGAL ASSISTANT</b>	<b>.30</b>		<b>64.50</b>
<b>MATTER TOTAL</b>	<b>10.90</b>		<b>4,293.50</b>

PROSKAUER ROSE LLP  
MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
Page 45

**MATTER NAME: EXPENSES**  
**MATTER NUMBER: 51043.0015**

DETAIL DESCRIPTION OF SERVICES RENDERED:

**DISBURSEMENTS AND CHARGES**

	DESCRIPTION:	AMOUNT
05/04/11	MESSENGER/DELIVERY Emily Gottlieb Garden City Group, The 190 S La Salle St Ste 1520 CHICAGO IL, Tracking #: 7970515 06851, Shipped on 050411, Invoice #: 749372133	14.30
05/23/11	MESSENGER/DELIVERY Premium Payment Unit Lincoln National Life Insur anc 100 N GREENE ST GREENSBORO NC, Tracking #: 7 94788344578, Shipped on 052311, Invoice #: 75096 5272	13.29
05/26/11	MESSENGER/DELIVERY Dr Katalin Szaniszlo 2423 MAPLE GROVE DR NEENAH WI, Tracking #: 797140616883, Shipped on 052611, Invoice #: 751661255	14.70
05/31/11	OUTSIDE REPRODUCTION - - VENDOR: JENNIFER WINTERS - PETTY CASH	1.03
06/03/11	LONG DISTANCE TELEPHONE x3820 to (202) 622-5020 (WASHINGTON, DC) at 1717	6.60
06/06/11	POSTAGE	1.32
06/06/11	MESSENGER/DELIVERY Premium Payment Unit The Lincoln Life Insurance Com 100 N GREENE ST GREENSBORO NC, Tracking #: 7 94831897730, Shipped on 060611, Invoice #: 75241 2904	12.65
06/14/11	POSTAGE	3.52
06/16/11	MESSENGER/DELIVERY Dr Katalin Szaniszlo 2423 Maple Grove Dr NEENAH WI, Tracking #: 794874644355, Shipped on 061611 , Invoice #: 754027394	13.35
06/20/11	MESSENGER/DELIVERY - - VENDOR: CHICAGO MESSENGER SERVICE FOR PROFESSIONAL SERVICES RENDERED RE: COURIER DELIVERY	15.20
06/21/11	MESSENGER/DELIVERY Jeff Marwil Proskauer Rose LLP 3 First National Plz CHICAGO IL, Tracking #: 797222980622, Shipped on 062111, Invoice #: 754027394	9.76
06/22/11	POSTAGE	0.88
06/22/11	MESSENGER/DELIVERY ANGELA POMPEY The Prudential Insurance Compa 751 BROAD ST NEWARK NJ, Tracking #: 797232775905, Shipped on 062211, Invoice #: 754768861	14.42
06/27/11	COURT REPORTING SERVICE - - VENDOR: JACKLEEN DE FINI, C.S.R. FOR PROFESSIONAL SERVICES RENDERED RE: TRANSCRIPT FROM 6/17/2011 PROCEEDINGS	53.35
07/01/11	OTHER DATABASE RESEARCH - - VENDOR: PACER SERVICE CENTER Database Research	5.92
07/12/11	POSTAGE	0.88
07/13/11	COURT REPORTING SERVICE - - VENDOR: JACKLEEN DE FINI, C.S.R. FOR PROFESSIONAL SERVICES RENDERED RE: TRANSCRIPT FROM 7/13/11 COURT HEARING	49.00
07/14/11	MESSENGER/DELIVERY - - VENDOR: CHICAGO MESSENGER SERVICE FOR PROFESSIONAL SERVICES RENDERED RE: COURIER DELIVERY	6.95

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 46

	DESCRIPTION:	AMOUNT
07/15/11	MESSENGER/DELIVERY Trustee Office of the U S Trustee 219 S DEARBOR N ST CHICAGO IL, Tracking #: 794976995441, Shipped on 071511, Invoice #: 757048023	9.64
07/18/11	POSTAGE	2.64
07/18/11	MESSENGER/DELIVERY - - VENDOR: CHICAGO MESSENGER SERVICE FOR PROFESSIONAL SERVICES RENDERED RE: COURIER DELIVERY	7.60
07/18/11	MESSENGER/DELIVERY JEFF MARWIL Proskauer 70 West Madison, Suite 380 0 CHICAGO IL, Tracking #: 794981630846, Shipped on 071811, Invoice #: 757048023	8.03
07/18/11	MESSENGER/DELIVERY - - VENDOR: FEDERAL EXPRESS MESSENGER/DELIVERY JEFF MARWIL Proskauer 70 West Madison, Suite 380 0 CHICAGO IL, Tracking #: 794981630846, Shipped on 071811, Invoice #: 757048023	8.02
07/19/11	MESSENGER/DELIVERY Premium Payment Unit Lincoln National Life Insur anc 100 N GREENE ST GREENSBORO NC, Tracking #: 7 94988439110, Shipped on 071911, Invoice #: 75704 8023	13.24
07/19/11	MESSENGER/DELIVERY David Neff Perkins Coie LLP 131 S DEARBORN ST ST E 1700 CHICAGO IL, Tracking #: 794988478563, Shipped on 071911, Invoice #: 757048023	9.64
07/21/11	MESSENGER/DELIVERY Premium Payment Unit Lincoln National Life Insur anc 100 N GREENE ST GREENSBORO NC, Tracking #: 7 94998179140, Shipped on 072111, Invoice #: 75781 2814	13.24
07/25/11	MESSENGER/DELIVERY Premium Payment Unit Lincoln National Life Insur anc 100 N GREENE ST GREENSBORO NC, Tracking #: 7 97340246218, Shipped on 072511, Invoice #: 75781 2814	13.24
07/26/11	POSTAGE	1.08
07/28/11	LONG DISTANCE TELEPHONE x3536 to (413) 744-6514 (SPRINGFLD, MA) at 0922	0.70
07/29/11	POSTAGE	6.16
08/02/11	LONG DISTANCE TELEPHONE x3536 to (217) 782-6961 (SPRINGFLD, IL) at 1447	2.70
08/02/11	LONG DISTANCE TELEPHONE x3536 to (217) 782-9760 (SPRINGFLD, IL) at 1455	0.57
08/03/11	LONG DISTANCE TELEPHONE x3536 to (973) 903-5286 (NEWTON, NJ) at 1642	1.04
08/03/11	MESSENGER/DELIVERY - - VENDOR: CHICAGO MESSENGER SERVICE For Professional Services Rendered RE: delivery charges	22.91
08/04/11	MESSENGER/DELIVERY Jeff Marwil Proskauer Rose LLP 3 First National Plz CHICAGO IL, Tracking #: 795040935274, Shipped on 080411, Invoice #: 759338252	9.64
08/05/11	PROFESSIONAL SERVICES THOMPSON & KNIGHT	-32.16
08/11/11	LONG DISTANCE TELEPHONE x3536 to (716) 713-1178 (BUFFALO, NY) at 1649	0.35
08/11/11	POSTAGE	0.44
08/17/11	MESSENGER/DELIVERY - - VENDOR: CHICAGO MESSENGER SERVICE FOR PROFESSIONAL SERVICES RENDERED RE: LOCAL DELIVERY	15.20
08/18/11	LONG DISTANCE TELEPHONE x3536 to (281) 770-0204 (LANGHAMCRK, TX) at 0936	0.70
06/06/11	REPRODUCTION (3 copies @ 0.10 per copy)	0.30
06/08/11	REPRODUCTION (3 copies @ 0.10 per copy)	0.30

PROSKAUER ROSE LLP  
MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011  
Page 47

	DESCRIPTION:	AMOUNT
06/09/11	REPRODUCTION (880 copies @ 0.10 per copy)	88.00
06/16/11	REPRODUCTION (44 copies @ 0.10 per copy)	4.40
06/22/11	REPRODUCTION (1 copies @ 0.10 per copy)	0.10
06/22/11	REPRODUCTION (4 copies @ 0.10 per copy)	0.40
06/23/11	REPRODUCTION (1 copies @ 0.10 per copy)	0.10
07/06/11	REPRODUCTION (261 copies @ 0.10 per copy)	26.10
07/12/11	REPRODUCTION (8 copies @ 0.10 per copy)	0.80
07/12/11	REPRODUCTION (12 copies @ 0.10 per copy)	1.20
07/12/11	REPRODUCTION (2 copies @ 0.10 per copy)	0.20
07/12/11	REPRODUCTION (1 copies @ 0.10 per copy)	0.10
07/15/11	REPRODUCTION (4 copies @ 0.10 per copy)	0.40
07/18/11	REPRODUCTION (56 copies @ 0.10 per copy)	5.60
07/18/11	REPRODUCTION (11 copies @ 0.10 per copy)	1.10
07/19/11	REPRODUCTION (3 copies @ 0.10 per copy)	0.30
07/19/11	REPRODUCTION (2 copies @ 0.10 per copy)	0.20
07/19/11	REPRODUCTION (1 copies @ 0.10 per copy)	0.10
07/20/11	REPRODUCTION (2 copies @ 0.10 per copy)	0.20
07/20/11	REPRODUCTION (1 copies @ 0.10 per copy)	0.10
07/20/11	REPRODUCTION (2 copies @ 0.10 per copy)	0.20
07/21/11	REPRODUCTION (3 copies @ 0.10 per copy)	0.30
07/21/11	REPRODUCTION (8 copies @ 0.10 per copy)	0.80
07/25/11	REPRODUCTION (2 copies @ 0.10 per copy)	0.20
07/26/11	REPRODUCTION (1 copies @ 0.10 per copy)	0.10
07/27/11	REPRODUCTION (29 copies @ 0.10 per copy)	2.90
07/27/11	REPRODUCTION (30 copies @ 0.10 per copy)	3.00
07/27/11	REPRODUCTION (24 copies @ 0.10 per copy)	2.40
07/27/11	REPRODUCTION (32 copies @ 0.10 per copy)	3.20
07/28/11	REPRODUCTION (1 copies @ 0.10 per copy)	0.10
07/29/11	REPRODUCTION (16 copies @ 0.10 per copy)	1.60
08/10/11	REPRODUCTION (3 copies @ 0.10 per copy)	0.30
08/11/11	REPRODUCTION (38 copies @ 0.10 per copy)	3.80
08/11/11	REPRODUCTION (1 copies @ 0.10 per copy)	0.10
08/18/11	REPRODUCTION (3 copies @ 0.10 per copy)	0.30
08/18/11	REPRODUCTION (3 copies @ 0.10 per copy)	0.30
08/24/11	REPRODUCTION (1 copies @ 0.10 per copy)	0.10
08/25/11	REPRODUCTION (66 copies @ 0.10 per copy)	6.60

**TOTAL DISBURSEMENTS AND CHARGES FOR THIS MATTER: \$ 508.04**

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&amp;O LIFE TRUSTEE

September 6, 2011

Page 48

**CLIENT AND MATTER GROUP RECAP:**

Matter Name	Fees Billed	Disbursements Billed
GENERAL CASE ADMINISTRATION	16,468.50	.00
ASSET ANALYSIS & RECOVERY	9,206.50	.00
ADVERSARY PLEADINGS AND LITIGATION	5,486.50	.00
PLAN AND DISCLOSURE STATEMENT	30,164.00	.00
CLAIMS ADMINISTRATION AND OBJECTION	83,228.00	.00
FEE EMPLOYMENT APPLICATIONS	15,471.50	.00
CORPORATE AND TAX MATTERS	24,157.50	.00
ASSET DISPOSITION	32,960.00	.00
INVESTOR COMMUNICATIONS	4,293.50	.00
EXPENSES	.00	508.04
<b>TOTAL</b>	<b>221,436.00</b>	<b>508.04</b>

**PROSKAUER ROSE LLP**

MARWIL, JEFF J., A&amp;O LIFE TRUSTEE

September 6, 2011

Page 49

**TIME SUMMARY**

<b>Name</b>	<b>Title</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
GUTWEIN, ABRAHAM	SENIOR COUNSEL	9.1	\$750	\$6,825.00
PARNES, ALAN P.	PARTNER	15.1	\$950	\$14,345.00
MARWIL, JEFF J.	PARTNER	15.0	\$895	\$13,425.00
ROSENTHAL, MARC E.	PARTNER	3.1	\$615	\$1,906.50
WYSOCKI, SHANNON	LEGAL ASSISTANT	1.6	\$200	\$320.00
HAGAN, MELISSA	LEGAL ASSISTANT	296.2	\$215	\$63,683.00
SPECTOR, CATHERINE J.	ASSOCIATE	5.8	\$480	\$2,784.00
STILLINGS, JEREMY T.	ASSOCIATE	94.3	\$675	\$63,652.50
STERLING, ROBYN	ASSOCIATE	0.5	\$430	\$215.00
BERGER, DANIEL	ASSOCIATE	7.7	\$295	\$2,271.50
LEVITAN, BRANDON W.	ASSOCIATE	176.3	\$295	\$52,008.50
	<b>TOTALS</b>	<b>624.7</b>		<b>\$221,436.00</b>

PROSKAUER ROSE LLP

MARWIL, JEFF J., A&O LIFE TRUSTEE

September 6, 2011

Page 50

**COST SUMMARY**

<b>Description</b>	<b>Quantity</b>	<b>Amount</b>
REPRODUCTION	1,563	\$156.30
PROFESSIONAL SERVICES	1	-\$32.16
LONG DISTANCE TELEPHONE	7	\$12.66
POSTAGE	8	\$16.92
MESSENGER/DELIVERY	20	\$245.02
OTHER DATABASE RESEARCH	1	\$5.92
COURT REPORTING SERVICE	2	\$102.35
OUTSIDE REPRODUCTION	1	\$1.03
<b>TOTALS</b>	<b>1,603</b>	<b>\$508.04</b>

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

_____	)	Chapter 11
In re:	)	
LIFE FUND 5.1, LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 09 B 32672
	)	
Debtors.	)	Jointly Administered

**ORDER GRANTING FOURTH INTERIM APPLICATION OF PROSKAUER ROSE LLP,  
COUNSEL TO THE TRUSTEE, FOR ALLOWANCE OF COMPENSATION  
FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES**

This matter coming to be heard upon the Fourth Interim Application of Proskauer Rose LLP (“Proskauer”), Counsel to the Trustee, for Allowance of Compensation for Services Rendered and Reimbursement of Expenses (the “Application”)<sup>2</sup>;

**THE COURT HEREBY FINDS**

A. Proskauer served written notice of the hearing on the Application to all parties that have requested service in the Chapter 11 Cases and upon the United States Trustee.

B. The Bankruptcy Court has reviewed the Application.

C. In the Application, Proskauer requested interim allowance of fees in the amount of \$221,436.00 for the Application Period.

D. In the Application, Proskauer requested payment, subject to final allowance by order of the Bankruptcy Court and disgorgement, of eighty percent (80%) of fees allowed under the Application.

E. In the Application, Proskauer requested interim allowance of actual and necessary expenses incurred during the Application Period in the amount of \$508.04.

<sup>1</sup> The Debtors in the cases are: (1) Life Fund 5.1, LLC; (2) Life Fund 5.2, LLC; (3) A&O Life Fund, LLC; (4) A&O Resource Management, Ltd.; (5) A&O Bonded Life Settlements, LLC; (6) A&O Bonded Life Assets, LLC; and (7) Houston Tanglewood Partners, LLC.

<sup>2</sup> Each capitalized term used but not defined shall have the meaning ascribed thereto in the Application.

F. In the Application, Proskauer requested reimbursement, subject to final allowance by the Bankruptcy Court and disgorgement, of 100% of expenses allowed under the Application.

G. The Bankruptcy Court held and concluded a hearing on the Application.

H. The Bankruptcy Court has jurisdiction over the matters raised in the Application pursuant to 28 U.S.C. §§ 157 and 1334.

I. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

J. Notice of the Application and the hearing on the Application was sufficient under the circumstances.

K. The legal and factual bases set forth in the Application establish just cause for the relief granted herein.

**THE BANKRUPTCY COURT HEREBY ORDERS THAT:**

1. The Application is granted on an interim basis, as set forth herein.
2. Proskauer is granted interim allowance of compensation in the amount of \$221,436.00 (the "Interim Allowed Fees") for services rendered to the Trustee during the Application Period.
3. Proskauer is granted interim allowance of reimbursable expenses actually incurred in the amount of \$508.04 (the "Interim Allowed Expenses") related to services rendered to the Trustee during the Application Period.
4. The Trustee is authorized and directed to immediately pay to Proskauer from cash of the Estates \$177,656.84, which amount represents eighty percent (80%) of the Interim Allowed Fees and 100% of the Interim Allowed Expenses.
5. All amounts allowed and authorized to be paid under the terms of this order are subject to final approval and final allowance by the Bankruptcy Court and disgorgement.

6. This Order is without prejudice to Proskauer seeking payment at a later date of amounts allowed, but not authorized to be paid, hereunder.

Dated:

Chicago, Illinois

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United States Bankruptcy Judge

**Order Prepared By:**

Jeremy T. Stillings (ARDC# 06279868)  
PROSKAUER ROSE LLP  
70 West Madison, Suite 3800  
Chicago, Illinois 60602-4342  
(312) 962-3550  
(312) 962-3551 (Fax)

*Counsel to the Trustee*