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5 Counsel to Receiver Sherwood
Partners Inc.

6
7 **UNITED STATES DISTRICT COURT**
8 **NORTHERN DISTRICT OF CALIFORNIA**
9

10 SECURITIES AND EXCHANGE
COMMISSION,

11 Plaintiff,

12 v.

13 JOHN V. BIVONA; SADDLE RIVER
14 ADVISERS, LLC; SRA
MANAGEMENT ASSOCIATES, LLC;
15 FRANK GREGORY MAZZOLA

16 Defendants.

) Case No. 3:16-cv-1386

) **DECLARATION OF PETER
HARTHEIMER IN SUPPORT
OF MISCELLANEOUS
ADMINISTRATIVE
APPLICATION FOR AN
ORDER PURSUANT TO
LOCAL RULE 7-11 TO PAY
FEES**

) Date: No Date
Time: No Time
Judge: Edward M. Chen

17
18 **DECLARATION OF PETER HARTHEIMER**

19 I, Peter Hartheimer, am a Senior Vice President of Sherwood
20 Partners Inc., the Receiver in this action. I hereby declare as follows:

21 1) I have personal knowledge of the facts set forth herein and if
22 called as a witness could testify competently thereto.

23 2) Since on or about October 11, 2016, I have acted as
24 Sherwood Partners lead team member in the proper discharge of its duties set
25 out in this Court's Order of that same date, appointing it as Receiver over the
26 corporate defendant entities, and their affiliates. As such, I have am the person
27 most knowledgeable about the work performed by the Receiver's firm on this
28

1 matter, and are therefore in possession of the most knowledge of the
2 efficiency and accuracy of the time keepers on this matter.

3 3.) Since Sherwood's appointment as Receiver, its fees for the
4 period April 1, 2017 to March 31, 2017 have totalled \$143,417. This
5 represents at total of 345.10 hours, or 115 hours per month. Sherwood has
6 applied a courtesy 15% discount to its standard fees. Of the billed time,
7 personnel at only the appropriate level of ability performed all required tasks,
8 so as not to over-utilize higher paid staff for duties requiring less skill. I can
9 attest that only the appropriate timekeepers were so assigned. The time billed
10 by Sherwood for the Second Fee Application time period is attached to this
11 declaration as Exhibit A.

12 4.) During the six months for which this application is being
13 submitted, Sherwood's time has been spent in the following roughly
14 organized task categories: Asset management (156.5 hours); Investor relations
15 (27.4 hours); Records Management (0 hours); Case Support and
16 Administration (120.5 hours); SEC support (33.3 hours); and Claims litigation
17 (7.4 hours). I have personally reviewed the bills, and ensured that only time
18 attributed to this Receivership was billed to its estate and that all time reported
19 is accurate. Sherwood's time narrative, outlining in the view of its personnel
20 where it spent its time is attached to this declaration as Exhibit B.

21 5.) Attached to Sherwood's first fee application as Exhibit C is
22 the SEC required Standardized Fund Accounting Report, or "SFAR", which
23 reflects the current status of the finances of the Receivership for the period of
24 this fee application, April 1, 2017 to March 31, 2017.

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26 I declare under penalty of perjury under the laws of the United
27 States of America that the forgoing is true and correct.

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Dated: October 17, 2017



Peter Hartheimer

EXHIBIT A

Saddle River Matter - Receiver

Sherwood Partners, Inc. Billables - April 1, 2017 through June 30, 2017

TIME CHARGES

<u>Name</u>	<u>Professional Time</u>			<u>Travel Time</u>			<u>Total</u>
	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>	
Michael Maily	10.7	\$595.00	\$ 6,366.50	-	\$ 297.50	\$ -	\$ 6,366.50
Peter Hartheimer	191.5	\$510.00	\$ 97,665.00	-	\$ 255.00	\$ -	\$ 97,665.00
Georgiana Nertea	81.7	\$295.00	\$ 24,101.50	-	\$ 147.50	\$ -	\$ 24,101.50
Nicolas Hernandez	33.5	\$295.00	\$ 9,882.50	-	\$ 147.50	\$ -	\$ 9,882.50
Alexander Brandtneris	27.7	\$195.00	\$ 5,401.50	-	\$ 97.50	\$ -	\$ 5,401.50
Total Time	345.10		\$ 143,417.00	-		\$ -	\$ 143,417.00
Total Fees Billed							\$ 143,417.00

EXPENSE CHARGES

	<u>Mileage</u>	<u>Lodging</u>	<u>Meals</u>	<u>Airfare</u>	<u>Parking</u>	<u>Rental/Taxi</u>	<u>Other</u>	
Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses Billed								\$ -

GRAND TOTAL-APRIL 1, 2017-JUNE 30, 2017

\$ 143,417.00

Saddle River Matter - Receiver

Sherwood Partners, Inc. Billables - April 2017

TIME CHARGES

<u>Name</u>	<u>Professional Time</u>			<u>Travel Time</u>			<u>Total</u>
	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>	
Michael Maily	1.4	\$595.00	\$ 833.00	-	\$ 297.50	\$ -	\$ 833.00
Peter Hartheimer	38.5	\$510.00	\$ 19,635.00	-	\$ 255.00	\$ -	\$ 19,635.00
Georgiana Nertea	17.4	\$295.00	\$ 5,133.00	-	\$ 147.50	\$ -	\$ 5,133.00
Nicolas Hernandez	4.1	\$295.00	\$ 1,209.50	-	\$ 147.50	\$ -	\$ 1,209.50
Alexander Brandtneris	1.6	\$195.00	\$ 312.00	-	\$ 97.50	\$ -	\$ 312.00
Total Time	63.00		\$ 27,122.50	-		\$ -	\$ 27,122.50
Total Fees Billed							\$ 27,122.50

EXPENSE CHARGES

	<u>Mileage</u>	<u>Lodging</u>	<u>Meals</u>	<u>Airfare</u>	<u>Parking</u>	<u>Rental/Taxi</u>	<u>Other</u>	
Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses Billed								\$ -

GRAND TOTAL-APRIL 2017

\$ 27,122.50

Sherwood Partners, Inc. Billables - April 2017

Date	Timekeeper	Classification	Activity	Description	Time (hr)
4/7/2017	MAM	4	PC	Conf call with Staff re Plan of Liquidation, upcoming Status Conf	0.6
4/13/2017	MAM	4	PC	Conf call with Staff re Plan of Liquidation, upcoming Status Conf	0.1
4/14/2017	MAM	4	PC	Conf call with Staff, Cotton re Plan of Liquidation	0.4
4/20/2017	MAM	4	PC	Conf call with Staff re various updates	0.3
Total for April 2017-MAM:					1.4
4/3/2017	PH	5	FU	Corrs with Yun Square request for share confirmation	0.5
4/3/2017	PH	4	FU	Corrs with B. Crowley re: outstanding invoice	0.3
4/5/2017	PH	4	PC	Call with the Sherwood team and J. Cotton to prepare for the settlement call/discussion with the SEC scheduled on 04/06/17.	0.5
4/5/2107	PH	1	PF	Review and prepare for square/Palantir Meeting: .8 review consent to final judgement 1. document assembly.	3.3
4/5/2017	PH	1	D	Execute Candi Docs	0.2
4/5/2017	PH	1	FU	Corrs and call with Chheko regarding the Wells Account: T-notes and EIN	0.8
4/5/2017	PH	1	PC	Call with Counsel and GN	0.4
4/5/2017	PH	5	M	Meeting with JY, A. Bambach, J. cotton, G. Nertera, P. Schrage to review forensic Analysis of Palantir and consent to judgement.	1.9
4/6/2017	PH	2	PC	Investor Tel. Call	0.8
4/6/2017	PH	5	FU	Follow up with N. H. re Sec Meeting & SEC Request to speak with investor	0.5
4/6/2017	PH	2	PC	Call with investor in Palantir	0.2
4/7/2017	PH	2	PC	Investor Call	0.5
4/7/2017	PH	4	D	SWP Review if Weekly activity: Update of meeting with SEC. Assessments of activity	0.6
4/7/2017	PH	1	FU	Corrs with JC re: follow up to Meeting with the SEC regarding plan of liquidation.	0.5
4/10/2017	PH	1	C	Conf call with GN	0.5
4/11/2017	PH	1	M, FU	Meeting and Coors with GN Investment Jefferies interview	0.8
4/11/2017	PH	1	FU	Call with Chheko re: T-Bills for Wells	0.4
4/12/2017	PH	1	PC	Call with Jefferies to review SRA as investment banker	0.6
4/12/2017	PH	4	M	Prep meeting with GN	1.2
4/13/2017	PH	6	PC	Call with GN re: SEC Settlement conference	0.1
4/13/2017	PH	4	PF	Status update with PS and JC regarding: Caldera settlement conference, JVB settlement conference, Status conference, Quarterly report, Palantir 4% and investment banker	0.4
4/13/2017	PH	4	PC	Internal PS status call	0.1
4/13/2017	PH	4	M, PC	PS weekly call	0.7
4/14/2017	PH	4	PC	PS conference call regarding POL	0.4
4/14/2017	PH	1	D	NDA to Teneo Capital	0.2
4/14/2017	PH	6	C	Settlement agreement with GN	0.4
4/14/2017	PH	1	AZ	Research and Locate Oxis Capital	0.3
4/14/2017	PH	1	PC	Call: Introduction to M. Winthrop Oxis capital	0.2
4/14/2017	PH	1	D	Preparation of NDA for Oxis	1.1
4/14/2017	PH	1	FU	Received NDA from Oxis	0.4
4/14/2017	PH	4	FU	Corrs with JC scheduling status conference	0.1
4/14/2017	PH	1	D	IB- Review and revised Teneo NDA	0.3
4/18/2017	PH	2	FU	Corr with Investor	
4/19/2017	PH	2	PC	Call with William Watson, Spicer Jeffries, LLP, OFFP auditor to explain that we can not confirm the investment of OFFP in cloudera and Palantir. Recommended the principal investor call me and I can provide them an update.	0.2
4/19/2017	PH	4	D	Receivers 2nd Quarterly Report	0.9
4/19/2017	PH	6	PC	Corrs with JC regarding Settlement conference	0.2
4/20/2017	PH	4	PF	Prep for PS Status Call	0.8
4/20/2017	PH	4	M, PC	PS weekly update meeting (i) Eac AirBNB offer (ii) Sec follow up questions	0.3
4/24/2017	PH	4	D	Draft Narrative to Receivers 2nd quarterly report	4.1
4/24/2017	PH	4	C	Corrs with JC regarding quarterly report and Big Ten	0.5
4/24/2017	PH	4	C	With GN re: quarterly report of the Receiver	0.3
4/24/2017	PH	4	FU	Meeting set up with Oxis	0.3
4/25/2017	PH	1	AZ	Read and revise first Draft of the Joint Plan of Liquidation and distribution.	1.5
4/25/2017	PH	5	AZ	Review Settlement and conference statement in advance of court call.	1.2
4/25/2017	PH	2	FU	Call with investors	0.3
4/25/2017	PH	4	D	Draft ZQR report narrative	1.3
4/25/2017	PH	4	FU	Corrs with JC regarding cancellation of Status conference	0.2

Sherwood Partners, Inc. Billables - April 2017

Date	Timekeeper	Classification	Activity	Description	Time (hr)
4/27/2017	PH	4	M,PC	Weekly PS update Call	0.4
4/27/2017	PH	1	PC	Oxis Capital: Introduction and update to process	0.4
4/28/2017	PH	2	C	Review and follow up to JC about Emails re: Adhoc group of investors	0.3
4/28/2017	PH	2	PC	Corr with Investor re: Adhoc committee	0.3
4/28/2017	PH	2	PC	Call with JC regarding (i) Proposed plan of liquidation (ii) Objecting Creditors III. Proposed final judgement	0.5
4/28/2017	PH	2	FU	Call with investor	0.5
4/28/2017	PH	2	FU	Call with investor	0.5
4/28/2017	PH	2	FU	Call with counsel for investor	0.4
4/28/2017	PH	2	FU	Call with investor	0.4
4/28/2017	PH	2	FU	Investor tel. call	0.4
4/28/2017	PH	2	FU	Square investor tel. call	0.4
4/28/2017	PH	2	FU	Square investor returned call	0.3
4/28/2017	PH	2	PC	Call with investors and counsel	0.9
4/28/2017	PH	1	PC	Call with JC regarding meeting with Palantir, and paths to liquidity.	1.1
Total for April 2017-PH:					38.5
4/5/2017	GN	1	PF	Prepare for meeting with the SEC the next day re: Square and Palantir-review of and documents assembly	2.8
4/5/2017	GN	1	PC	Call with counsel of Palantir and Peter Hartheimer re: Palantir shares	0.4
4/5/2017	GN	1	PC	Call with John Cotton, Peter Hartheimer, Nicolas Hernandez re: prep for settlement meeting with the SEC re: shortfall in investor shares	0.5
4/6/2017	GN	1	PF	Prepare for meeting with the SEC re: Square and Palantir	1.2
4/6/2017	GN	1	M	Meeting with SEC and John Cotton to discuss and review forensic analysis of Palantir shares and consent to judgement	1.9
4/7/2017	GN	4	PC	Prep for weekly status call with Sherwood team	0.2
4/7/2017	GN	4	PC	Weekly internal Sherwood status call	0.6
4/10/2017	GN	1	C	Confer with Peter Hartheimer re: Investment Bankers interviews	0.5
4/11/2017	GN	1	M	Meeting and communication with Peter Hartheimer re: Investment Banker, Jefferies interview	0.8
4/12/2017	GN	4	M	Meeting with Peter Hartheimer re: preparation for conference call with John Cotton the following day; website update; 2nd Court Report of Receiver	1.2
4/12/2017	GN	4	D	Finalize putting in time entries for March 2017 and submit to Alexander Brandtneris	0.7
4/12/2017	GN	1	PC	Interview Jefferies as potential Investment Banker-with Peter Hartheimer	0.6
4/13/2017	GN	6	PC	With Sherwood team and John Cotton re: Confidential settlement agreement; status conf.	0.4
4/13/2017	GN	6	PC	Sherwood team (Michael Maidy; Peter Hartheimer; Nicolas Hernandez; Alexander Brandtneris) internal status call	0.1
4/13/2017	GN	6	PC	Phone call with Peter Hartheimer re: SEC settlement conference	0.1
4/14/2017	GN	4	PC	PS conference call regarding POL	0.4
4/14/2017	GN	6	C	With Peter Hartheimer re: Settlement Agreement	0.4
4/14/2017	GN	1	R	Review of Square, Inc. reconciliation and Receiver's report	1.9
4/18/2017	GN	4	R	Review draft of Receiver's Report and provide to Peter Hartheimer	0.6
4/20/2017	GN	4	PC	Weekly status call re: EAC AirbnB offer; SEC follow-up questions	0.3
4/24/2017	GN	4	C	With Peter Hartheimer re: quarterly report of the Receiver	0.5
4/27/2017	GN	1	PC	Interview/update of third investment Banker: Oxis Capital with Peter Hartheimer	0.4
4/27/2017	GN	4	PC	Weekly Sherwood team status call	0.4
4/28/2017	GN	2	PC	with John Cotton and Peter Hartheimer re: Plan of Liquidation, Allocation and Distribution; Proposed final judgement	0.5
Total for April 2017-GN:					17.4
4/5/2017	NH	4	PC	Call with the Sherwood team and J. Cotton to prepare for the settlement call/discussion with the SEC scheduled on 04/06/17.	0.5
4/5/2017	NH	5	R	Review several emails and documents received from the SEC regarding Settlement Videoconference with respect to the Palantir shortfall.	0.9
4/6/2017	NH	5	FU	Follow up with PH	0.5
4/7/2017	NH	4	PC	Call with the Sherwood team to discuss assignment of tasks, responsibilities, upcoming deadlines and open items.	0.6
4/13/2017	NH	4	PC	Call with the Sherwood team and J. Cotton to review upcoming deadlines, settlement conference statement, status conference, status report	0.4
4/13/2017	NH	4	PC	Call with the Sherwood team to discuss assignment of tasks, responsibilities, upcoming deadlines and open items.	0.1
4/14/2017	NH	4	PC	Internal staff conference call to discuss plan of liquidation	0.4
4/20/2017	NH	4	PC	PS weekly update meeting (i) Eac AirBNB offer (ii) Sec follow up questions	0.3
4/27/2017	NH	4	PC	Weekly PS update Call	0.4
Total for April 2017-NH:					4.1

Sherwood Partners, Inc. Billables - April 2017

Date	Timekeeper	Classification	Activity	Description	Time (hr)
4/13/2017	AUB	4	PC	Update counsel conference call with GN, MAM, JC, PH, NH	0.4
4/13/2017	AUB	4	PC	Internal update conference call with GN, MAM, PH, NH	0.1
4/20/2017	AUB	4	PC	Weekly internal update call with NH, PH, MAM, GN	0.3
4/25/2017	AUB	4	PC	Call with CT re: SRA expenses	0.3
4/25/2017	AUB	4	PC	Call with LD re: SRA expenses	0.1
4/27/2017	AUB	4	PC	Weekly internal update call with GN, PH, NH	0.4
Total for April 2017-AJB:					1.6
Grand Total Billable Hours for April 2017:					63.0
<p>Classifications</p> <ul style="list-style-type: none"> 1 : Asset Management 2 : Investor & Creditor Relations 3 : Record Management 4 : Case Support & Administration 5 : Support of and Reporting to the SEC 6 : Claims & Litigation 					
<p>Activity Types</p> <ul style="list-style-type: none"> A : Attend AZ : Analyze C : Confer D : Draft FU : Follow Up I : Investigate M : Meet PC : Phone Call PF : Prepare For R : Review T : Travel 					

Saddle River Matter - Receiver

Sherwood Partners, Inc. Billables - May 2017

TIME CHARGES

<u>Name</u>	<u>Professional Time</u>			<u>Travel Time</u>			<u>Total</u>
	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>	
Michael Maily	4.9	\$595.00	\$ 2,915.50	-	\$ 297.50	\$ -	\$ 2,915.50
Peter Hartheimer	48.5	\$510.00	\$ 24,735.00	-	\$ 255.00	\$ -	\$ 24,735.00
Georgiana Nertea	21.5	\$295.00	\$ 6,342.50	-	\$ 147.50	\$ -	\$ 6,342.50
Nicolas Hernandez	4.5	\$295.00	\$ 1,327.50	-	\$ 147.50	\$ -	\$ 1,327.50
Alexander Brandtneris	8.7	\$195.00	\$ 1,696.50	-	\$ 97.50	\$ -	\$ 1,696.50
Total Time	88.10		\$ 37,017.00	-		\$ -	\$ 37,017.00
Total Fees Billed							\$ 37,017.00

EXPENSE CHARGES

	<u>Mileage</u>	<u>Lodging</u>	<u>Meals</u>	<u>Airfare</u>	<u>Parking</u>	<u>Rental/Taxi</u>	<u>Other</u>	
Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses Billed								\$ -

GRAND TOTAL-MAY 2017**\$ 37,017.00**

Sherwood Partners, Inc. Billables - May 2017

Date	Timekeeper	Classification	Activity	Description	Time (hr)
5/11/2017	MAM	4	PC	Conf call with Staff & Cotton to discuss (i) Plan of Liquidation, I Banker, Palantir, Snap, Cloudera, Investor Memo, Status Report	0.8
5/16/2017	MAM	5	PC	Call with PH regarding preparation of conf call with SEC & Cotton	0.4
5/17/2017	MAM	2	PC	Call with PH	0.3
5/17/2017	MAM	5	R	Review Receiver's Report; provided edits	1.5
5/18/2017	MAM	4	FU	Discussing work allocation with PH	0.2
5/18/2017	MAM	4	PC	SWP PS & JC weekly update call to review key dates and 4% deliverables of the receiver, inclusive of: POL, Investment banker, investor objections, JVB BK issues, taxes and K1's and Palantir 4%	0.7
5/22/2017	MAM	2	PC	Call with investor in SRA I regarding correspondence from Capital Truth Advisors	0.1
5/26/2017	MAM	4	PC	SRA Weekly status call reviewing POL's, Investment Banker, Investor objections, forward contracts and SVB BK meetings	0.9
Total for May 2017-MAM:					4.9
5/1/2017	PH	1	AZ	Review and respond to emails from J. Yun re: Palantir analysis.	0.3
5/1/2017	PH	1	C	With GN re: email from SEC re: Palantir analysis	0.6
5/2/2017	PH	4	C	Discussing first quarterly report with GN	0.9
5/2/2017	PH	1	FU	Email to J. Yun regarding Palantir shortfall	0.5
5/3/2017	PH	1	PC	Call with GN re: Dataroom for I-bankers	0.4
5/3/2017	PH	1	I	Corrs with interested party re: notice of change of address.	0.5
5/4/2017	PH	4	D	Call re: Q2 Status update, POL - a recast of errors of the order (1) dissolve all entities	0.3
5/4/2017	PH	4	FU	Call with GN Re: share file for IB's. Sent status update to MAM	0.5
5/5/2017	PH	4	D	Review and revise Status report	2.5
5/7/2017	PH	4	D	Modify SR per GN changes	2.7
5/8/2017	PH	4	D	Review and revise Declaration and Exhibits	1.9
5/8/2017	PH	1	FU	Corrs with JC regarding declaration, and adhoc investors committee	0.5
5/9/2017	PH	1	D	Update and sign declaration and send clean to JC	0.8
5/10/2017	PH	2	C	Call with SEC NY and GN	1.1
5/11/2017	PH	4	D	Draft - Prepare PS weekly call agenda	1.3
5/11/2017	PH	4	M	PS and JC weekly status call to discuss, (i) Plan of Liquidation, I-banker, Palantir, Snap, Cloudera, Investor Memo, status report	0.8
5/11/2017	PH	2	AZ	K1 question GN, NH	0.2
5/11/2017	PH	2	PC	John Yun Series x, Big 10 responses	0.5
5/12/2017	PH	4	M	With GN setting up SEC call	0.4
5/12/2017	PH	1	AZ	Review I-Banker Data Room	0.3
5/12/2017	PH	4	D	Preparation of receivers second Status Report	1.5
5/12/2017	PH	5	FU	Corrs to J. Yun re: Call update call.	0.3
5/13/2017	PH	4	AZ	Review and revise MAM, AJ & GN Changes to 2nd Status Report	0.9
5/13/2017	PH	4	AZ	Meeting with GN re: Square exhibit	0.5
5/13/2017	PH	4	D	Draft 2nd Operating Report	0.7
5/15/2017	PH	4	C	Receivers quarterly report with GN	0.5
5/16/2017	PH	1	PC	Call with MAM regarding the status of SRA and 4% Palantir recovery.	0.4
5/16/2017	PH	1	AZ	Review and Annotate revised POL	2.6
5/17/2017	PH	2	PC	Call with JVB re: Big 10 - Series X, Splits in Cloudera and Snap, investors committee.	1.1
5/17/2017	PH	2	PC	Call with MAM and subsequent email to JC to retract receiver's report.	0.3
5/17/2017	PH	1	FU	Corrs with C. Wu, Teneo Capital -	1.7
5/17/2017	PH	4	AZ	Proof read status report	0.9
5/17/2017	PH	1	AZ	Prep-Status call with SEC	0.5
5/17/2017	PH	1	M	Status Call - Plan of Liquidation, allocation and distribution, Selection of Investment Banker, Investor objection to the Receiver, Susan Diamond deposition, Dischargability of J.	1.3
5/17/2017	PH	6	PC	Bivona debt in the Chapt. 7 proceeding	0.9
5/18/2017	PH	4	D	John Bivona litigation with GN	0.9
5/18/2017	PH	4	D	Status report update	0.7
5/18/2017	PH	4	PF	Prep for PS update call	0.7

Sherwood Partners, Inc. Billables - May 2017

Date	Timekeeper	Classification	Activity	Description	Time (hr)
5/18/2017	PH	4	M	SWP PS weekly update call to review key dates and deliverables of the receiver, inclusive of: POL, investment banker, investor objections, JVB BK issues, taxes and K1's and Palantir	0.7
5/18/2017	PH	4	FU	4%	0.2
5/18/2017	PH	4	D	Follow up with MAM regarding work allocation	1.6
5/19/2017	PH	1	R	Weekly update call notes and log	0.5
5/19/2017	PH	1	D	Review of declaration in support of joint plan	0.2
5/19/2017	PH	2	PC	Email MAM re Declaration in support of Joint Plan	0.6
5/19/2017	PH	1	AZ	Investor Communication	0.3
5/19/2017	PH	2	PF	Call with interested party re: alleged shares sold through Silverback	0.5
5/19/2017	PH	2	R	Square Update: Big 10 / Series X	0.2
5/19/2017	PH	4	PC	Prepare consolidated investor list	0.5
5/19/2017	PH	1	PC	Admin: Update and Organize T: Drive	0.4
5/19/2017	PH	2	PC	Call with GN to discuss POL and JB statement	0.3
5/20/2017	PH	1	PC	Investor Communication	0.2
5/21/2017	PH	5	R	Corrs with JVB re: Big ten and Series X	0.3
5/22/2017	PH	2	FU	Review cors of JVB with JC and JVB Counsel	0.7
5/22/2017	PH	1	FU	Email Mark Twill re: Josh Cilano and subsequent follow up with MAM, J.YUN, JC	0.3
5/23/2017	PH	1	FU	Follow up with JC and J. Yun re: POL delay and extension.	0.3
5/23/2017	PH	1	FU	emails and Corrs with MAM to approve dates of POL	0.3
5/24/2017	PH	2	R	Call with GN re: Square update	0.3
5/24/2017	PH	1	M	Review and respond to email from interested party	0.7
5/24/2017	PH	5	PF	Call with J. Yun regarding the distribution of funds before the Receivership.	0.5
5/24/2017	PH	5	PF	Print and prepare for call with J. Yun & P. Shrage	0.5
5/24/2017	PH	4	PC	Meeting with GN re: analysis of pre-receiver entities.	0.4
5/24/2017	PH	6	PC	SEC Call to review investment banker and Trustee call.	0.3
5/24/2017	PH	4	D	Call with ADK, AK to discuss available times for Trustee precall	0.3
5/25/2017	PH	1	FU	Update Notes and Admin re call	0.3
5/25/2017	PH	6	PC	Corrs with JC, A. Geist re: Palantir call	0.6
5/25/2017	PH	6	PC	Call with J. Cotton re: Pre-trustee call and forward contract discussion	0.9
5/26/2017	PH	4	PC	Corrs with ADK, P. Schrag re: Pre-Trustee meeting	0.5
5/30/2017	PH	6	FU	Weekly status call	0.4
5/30/2017	PH	1	PC	Schedule meeting with Ak, JY & company regarding Trustee Call	0.4
5/30/2017	PH	1	PC	Prepare for call with A. Geist re: Palantir restrictions.	0.1
5/30/2017	PH	1	FU	Call with A. Geist	0.2
5/31/2017	PH	6	FU	Follow up with J. Cotton re: A. Geist call	0.2
5/31/2017	PH	2	PC	Reschedule of AK call	0.2
5/31/2017	PH	2	C	Call with JC over EAC issues	0.3
5/31/2017	PH	1	FU	Corrs with J. Yun re: EAC - Receiver is client	0.5
5/31/2017	PH	1	FU	Follow up with AJ re: schedule of I-Bankers.	0.5
Total for May 2017-PH:					48.5

5/1/2017	GN	1	C	With Peter H. re: email from SEC re: Palantir analysis	0.6
5/2/2017	GN	4	C	With Peter Hartheimer re: qtr. Report of the Receiver	0.9
5/2/2017	GN	1	C	Call with AJB to discuss investment banker documents and retrieve files	0.4
5/3/2017	GN	4	PC	With Peter Hartheimer re: data room for investment Bankers due diligence	0.4
5/3/2017	GN	4	FU	With Alexander Brandtneris re: setting up data room and contents for Investment Bankers	0.1
5/4/2017	GN	1	C	with Alexander Brandtneris re: setting up data room for investment bankers	0.5
5/4/2017	GN	4	FU	Call with PH	0.5
5/4/2017	GN	1	R	Review documents for data room for investment bankers	1.4
5/5/2017	GN	1	R	Review Court Docket and download documents for the data room for Investment Bankers	1.5
5/8/2017	GN	4	AZ	Prepare memo for PH re: Square and Snap shares to be included in the quarterly report of the Receiver	1.4

Sherwood Partners, Inc. Billables - May 2017

Date	Timekeeper	Classification	Activity	Description	Time (hr)
5/10/2017	GN	1	PC	Tel. call. SEC NYC and PH	1.1
5/11/2017	GN	2	AZ	Discussing K1s with PH, NH	0.2
5/11/2017	GN	4	PC	Receiver and John Cotton, Esq. weekly status call to discuss, (f) Plan of liquidation, I banker, Palantir, Snap, Cloudera, Investor Memo, status report	0.8
5/12/2017	GN	4	M	With Peter Hartheimer re: setting up update call with SEC	0.4
5/12/2017	GN	1	PC	Meeting with banker re: data room set up	0.2
5/13/2017	GN	4	AZ	Meeting with PH - square exhibit	0.5
5/15/2017	GN	4	C	With Peter Hartheimer re: Receiver's quarterly report	0.5
5/15/2017	GN	4	R	Review and comments re: Receiver's quarterly report	0.8
5/17/2017	GN	6	PF	Call with SEC re: Receivership update in John Bivona litigation	0.4
5/17/2017	GN	6	PC	with the SEC, Peter Hartheimer and John Cotton, Esq. re: Receivership update in the John Bivona litigation	0.9
5/18/2017	GN	4	PC	Receiver and John Cotton, Esq. weekly update call to review key dates and deliverables of the receiver, inclusive of: POL, Investment banker, investor objections, John Bivona	0.7
5/19/2017	GN	1	PC	Bankruptcy issues, taxes and K1's and Palantir 4%	0.6
5/19/2017	GN	1	PC	with Peter Hartheimer and Nicolas Hernandez re: Big Ten and Series X investors in Square	0.3
5/22/2017	GN	1	PC	with Peter Hartheimer re: Plan of Liquidation and confession of John Bivona	1.9
5/23/2017	GN	1	R	Review of available records re: Big Ten and Series X investors and compare to previously prepared Square Inc. reconciliation analysis	1.8
5/23/2017	GN	1	R	Review of Square Inc. investors in Big Ten and Series X and update Square Inc. reconciliation analysis previously prepared	0.3
5/23/2017	GN	1	PF	Call with the SEC re: Big Ten and Series X investors in Square, Inc.	0.3
5/23/2017	GN	1	FU	Square update call with PH	0.7
5/23/2017	GN	1	PC	with SEC to explain the updated analysis re: Square Inc. investors in Big Ten and Series X	0.5
5/24/2017	GN	5	PF	Meeting with PH re: analysis of pre-receiver entities.	0.9
5/26/2017	GN	4	PC	Update status call Receiver and John Cotton, Esq. re: Plan of Liquidation, Plantir shares, Investment Bankers interviews, forward contracts	21.5
Total for May-GN:					21.5
5/11/2017	NH	2	AZ	Discussing K1s with PH, GN	0.2
5/11/2017	NH	4	C	Weekly status call with the Sherwood team and J. Cotton to discuss plan of liquidation, retention of investment banker, liquidation of Palantir shares, Snap shares, Cloudera shares, Investor Memo, status report	0.8
5/18/2017	NH	4	C	Weekly status call to review key dates and deliverables of the receiver, inclusive of: POL, Investment banker, investor objections, JVB BK issues, taxes and K1's and Palantir 4%	0.7
5/19/2017	NH	4	R	Monitor's reports see if there is evidence of commingling of funds.	1.3
5/19/2017	NH	4	C	With the Sherwood team to discuss commingling of funds, Square shares in series x & big 10 and preparation of tax returns	0.6
5/26/2017	NH	4	C	Weekly status call reviewing plan of liquidation, retention of investment banker, investor objections, forward contracts, Palantir shares and BK meetings	0.9
Total for May-NH:					4.5
5/2/2017	AJB	1	PC	Calls with GN to discuss investment banker documents	0.4
5/2/2017	AJB	1	D	Creating data room and populating documents for investment bankers	0.3
5/2/2017	AJB	1	D	Adding files to I-Banker data room	0.2
5/2/2017	AJB	1	I	Retrieving access permissions to share I-Banker data room	0.3
5/2/2017	AJB	1	I	Helping GN retrieve files for I banker data room	0.5
5/3/2017	AJB	4	FU	Speaking with GN regarding data room and contents for investment Bankers	0.1
5/4/2017	AJB	1	PC	Calls with Georgiana to discuss investment banker documents	0.5
5/4/2017	AJB	1	D	Creating data room and populating it with documents for investment bankers	0.4
5/5/2017	AJB	1	D	Adding files to I-Banker data room	0.2
5/5/2017	AJB	1	I	Retrieving access permissions to share I-Banker data room	0.2
5/5/2017	AJB	4	I	Helping GN retrieve files for I banker data room	0.2
5/11/2017	AJB	4	PC	Weekly update call with counsel - PH, GN, MAM, NH, JC	0.8
5/12/2017	AJB	1	D	Setting up investment banker data room and providing access	0.4
5/15/2017	AJB	4	D	Review, redline, and formatting of 2nd Report of Receiver	1.6
5/18/2017	AJB	4	PC	Weekly counsel update call with MAM, PH, GN, NH, JC	0.7
5/18/2017	AJB	4	PC	Weekly internal update call with MAM, PH, GN, NH (0.2)	0.2

Sherwood Partners, Inc. Billables - May 2017

Date	Timekeeper	Classification	Activity	Description	Time (hr)
5/26/2017	AJB	4	PC	Weekly update call with counsel - NH, PH, GN, MAM	0.9
5/26/2017	AJB	2	D	Drafting e-mail to investment bankers regarding proposal presentations	0.2
5/26/2017	AJB	1	PC	Call with PH to discuss next steps with investment bankers	0.1
5/31/2017	AJB	1	FU	Discussing investment banker scheduling with PH	0.5
Total for May 2017-AJB:					8.7
Grand Total Billable Hours for May 2017:					88.1
<p>Classifications</p> <ul style="list-style-type: none"> 1 : Asset Management 2 : Investor & Creditor Relations 3 : Record Management 4 : Case Support & Administration 5 : Support of and Reporting to the SEC 6 : Claims & Litigation 					
<p>Activity Types</p> <ul style="list-style-type: none"> A : Attend AZ : Analyze C : Confer D : Draft FU : Follow Up I : Investigate M : Meet PC : Phone Call PF : Prepare For R : Review T : Travel 					

Saddle River Matter - Receiver

Sherwood Partners, Inc. Billables - June 2017

TIME CHARGES

<u>Name</u>	<u>Professional Time</u>			<u>Travel Time</u>			<u>Total</u>
	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>	<u>Hours</u>	<u>Rate</u>	<u>Total Fee</u>	
Michael Maily	4.4	\$595.00	\$ 2,618.00	-	\$ 297.50	\$ -	\$ 2,618.00
Peter Hartheimer	104.5	\$510.00	\$ 53,295.00	-	\$ 255.00	\$ -	\$ 53,295.00
Georgiana Nertea	42.8	\$295.00	\$ 12,626.00	-	\$ 147.50	\$ -	\$ 12,626.00
Nicolas Hernandez	24.9	\$295.00	\$ 7,345.50	-	\$ 147.50	\$ -	\$ 7,345.50
Alexander Brandtneris	17.4	\$195.00	\$ 3,393.00	-	\$ 97.50	\$ -	\$ 3,393.00
Total Time	194.00		\$ 79,277.50	-		\$ -	\$ 79,277.50
Total Fees Billed							\$ 79,277.50

EXPENSE CHARGES

	<u>Mileage</u>	<u>Lodging</u>	<u>Meals</u>	<u>Airfare</u>	<u>Parking</u>	<u>Rental/Taxi</u>	<u>Other</u>	
Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses Billed								\$ -

GRAND TOTAL-JUNE 2017**\$ 79,277.50**

Sherwood Partners, Inc. Billables - June 2017

Date	Timekeeper	Classification	Activity	Description	Time (hr)
6/1/2017	MAM	4	PC	SWP Weekly update call re: EAC, Palantir, Plan of Liquidation, Selection of I-banker, BK issues, SEC Support, Forward contracts	0.6
6/5/2017	MAM	2	PC	Conference call regarding investor communications w/ Staff, Cotton	0.3
6/5/2017	MAM	1	PC	Call with PH regarding OMM	0.3
6/5/2017	MAM	2	FU	Follow up with PH re: Peter Healy	0.5
6/7/2017	MAM	4	PC	Conference call regarding Plan of Liquidation	0.1
6/8/2017	MAM	4	PC	SWP PS + Cotton weekly call to review Plan of Liquidation, Selection of Investment banker, Investor objections to the Receiver, SEC support, Discharge of JVB, Tax filing, Palantir	0.6
6/15/2017	MAM	4	PC	Sales Restrictions, EAC true up.	0.6
6/22/2017	MAM	4	PC	PS weekly update including Key dates, POL, Selections of IB, Investor Objections, SEC Support.	0.6
6/22/2017	MAM	4	PC	Call with PH to review status	0.2
6/23/2017	MAM	4	PC	Weekly update call with Staff & Cotton	0.7
6/29/2017	MAM	4	PC	Weekly update call with Staff & Cotton	0.5
Total for June 2017-MAM:					4.4
6/1/2017	PH	4	D	Prepare weekly agenda	1.5
6/1/2017	PH	1	PC	Call with SEC re: (2.1min) EAC and Palantir. (6 min) Follow up notes.	0.4
6/1/2017	PH	4	M	SWP Weekly update call re: EAC, Palantir, Plan of Liquidation, Selection of I-banker, BK issues, SEC Support, Forward contract	0.6
6/1/2017	PH	4	D	Follow up notes and staff update.	0.8
6/2/2017	PH	6	M	Call with SEC & AK regarding the JVB BK	0.5
6/2/2017	PH	6	FU	Follow up call with AK re: Receivers release from SEC re: BK claims	0.2
6/2/2017	PH	1	PC	Call with P. Schraig re: overcoming limitation of restrictive stock	0.4
6/2/2017	PH	2	AZ	Review and respond to Objection of Investors	0.5
6/5/2017	PH	2	PC	Call with J.Cotton, JN & MAM re: investors memo	0.3
6/5/2017	PH	1	PC	I-Banker: Call with M. Winthrop precall to sec presentation	0.9
6/5/2017	PH	2	PC	Investor call	0.2
6/5/2017	PH	2	PC	Investor call	0.2
6/5/2017	PH	2	PC	Investor call	0.1
6/5/2017	PH	2	PC	Call with MAM re: investor	0.3
6/5/2017	PH	2	PC	Investor call	0.5
6/5/2017	PH	2	FU	Investor Email	0.5
6/5/2017	PH	2	FU	Follow up with SEC re: investor	0.5
6/5/2017	PH	2	FU	Follow up with MAM re: investor	0.7
6/5/2017	PH	2	PC	Calls with AJ re: website and investor distribution across multiple funds.	0.5
6/6/2017	PH	1	AZ	Review and review Motion of POL	0.2
6/6/2017	PH	2	FU	Corrs with JY and JC re Website access	0.3
6/6/2017	PH	2	PC	Investor call	1.8
6/6/2017	PH	1	AZ	Review and revise POL Motion	0.5
6/6/2017	PH	4	C	with GN re: upcoming deadlines	0.5
6/6/2017	PH	2	PC	Call with SEC & JC Re: Jonathan Levine counsel	0.3
6/6/2017	PH	2	PC	Call with Keith and AJ to remove passwd protections from the SWP SRA Website.	2.8
6/6/2017	PH	1	AZ	Review and review Motion of POL	0.3
6/6/2017	PH	1	PC	Call with NH regarding issues surrounding commingling investigation during time as Monitor	2.1
6/7/2017	PH	5	AZ	Search SRA Computers for restrictive stock info	0.5
6/7/2017	PH	5	PC	Call with SD re: Transfer Agent info, Restrictive shares and 240K claim	0.5
6/7/2017	PH	1	PC	Call with Dan Dewolf, Mintz Levin re: information on restrictive shares.	0.1
6/7/2017	PH	1	M	SWP PS call to discuss POL	0.1
6/8/2017	PH	4	PC	Call with NH and GN regarding investment banker data room	0.4
6/8/2017	PH	4	D	Draft SWP PS + JC week call agenda	0.9
6/8/2017	PH	1	FU	Corrs with P/ Schraig re: IB meeting times and location	0.2
6/8/2017	PH	1	D	Review and revise Declaration of PSH	0.5
6/8/2017	PH	1	FU	Corrs with Mark Winthrop Re: Due Diligence for IB presentation	0.2

Sherwood Partners, Inc. Billables - June 2017

Date	Timekeeper	Classification	Activity	Description	Time (hr)
6/8/2017	PH	4	M	SWP PS + Cotton weekly call to review Plan of Liquidation, Selection of Investment banker, Investor objections to the Receiver, SEC support, Discharge of JVB, Tax filing, Palantir	0.6
6/8/2017	PH	1	M	Sales Restrictions, EAC true up.	1.1
6/8/2017	PH	1	M	Garry Gettenberg Call w/ JY, MK of SEC, GN	0.5
6/8/2017	PH	6	D	Update Meeting notes of Gary Gettenberg	0.5
6/8/2017	PH	6	M	Trusstee call with Fred Stevens	0.3
6/8/2017	PH	6	PC	Follow up with P. Schraig re: Trustee call	0.2
6/8/2017	PH	6	PC	Follow up call with ADK re trustee call	0.6
6/8/2017	PH	1	PC	Call Chris Wu with Palantir update info	0.4
6/9/2017	PH	4	PC	Call with AJB to discuss SEC calls	2.3
6/9/2017	PH	2	D	Investor communication	0.4
6/9/2017	PH	1	R	Review EAC materials	0.5
6/9/2017	PH	2	PC	Invstor call	2.4
6/11/2017	PH	1	R	Review, revise and circulate declaration in support of Motion to consolidate to JC	0.5
6/12/2017	PH	1	R	Review NH changes to Motion	0.3
6/12/2017	PH	1	PC	Investment banker - Call with Golden & Associates	2.4
6/12/2017	PH	1	PF	Preparation for IB interview: Questions and cors with SEC	0.5
6/13/2017	PH	1	R	Review and revise 5.31 Plan draft	0.5
6/13/2017	PH	1	R	Response to JC re: Modifications to the motion	0.2
6/13/2017	PH	1	R	Review and disseminated the Goldin presentation	0.4
6/13/2017	PH	1	R	Review and revise 5.31 Plan draft	1.1
6/13/2017	PH	1	M	Pre-meeting with GN to discuss IB questions and expectations	4.1
6/13/2017	PH	1	M	I banker interview at the office of the SEC	0.5
6/13/2017	PH	1	FU	Follow up with Teneo regarding selection process.	0.3
6/14/2017	PH	1	PC	Call re investment banker proposals with AJ	0.4
6/14/2017	PH	1	FU	Call with JC to review motion to consolidate and POL	0.8
6/14/2017	PH	1	FU	Call with GN, NH, JC to review Motion and Declarations.	0.8
6/14/2017	PH	1	PC	Call with GN, p. Schraig, JY, MK follow up to IB interview	0.3
6/14/2017	PH	1	FU	Call from Teneo Capital follow up to interview	0.4
6/14/2017	PH	4	C	with GN re: follow-up questions for Investment Bankers candidates	0.5
6/14/2017	PH	1	D	Draft follow up question to IB's	1.7
6/15/2017	PH	4	D	Draft Agenda for the weekly update call.	0.6
6/15/2017	PH	1	FU	Emails regarding IB follow up questions	0.6
6/15/2017	PH	4	M	PS weekly update including Key dates, POL, Selections of IB, Investor Objections, SEC Support, Meeting	0.3
6/15/2017	PH	1	PC	Calls with Houlihan Lokey	0.3
6/15/2017	PH	1	PC	Call with S. Burian, Houlihan: Intro to matter	0.8
6/15/2017	PH	4	C	Communication with GN and the SEC re: investment banking candidates	3.3
6/16/2017	PH	1	R	Plan of liquidation: Review and comment, circulate to Nic and Georgie	2.6
6/18/2017	PH	1	R	Review and revise declaration of PSH	0.7
6/19/2017	PH	4	PC	Review and revise declaration of NH	2.8
6/19/2017	PH	1	R	Call with AI to discuss declaration	0.3
6/19/2017	PH	1	R	Review and revise POL motion	0.8
6/19/2017	PH	1	R	Review and revise v3 of PH declaration of in support of plan	0.3
6/19/2017	PH	1	R	Review I - Bankers responses to questions	1.5
6/19/2017	PH	1	D	Prepare & send NDA for Houlihan	0.5
6/20/2017	PH	1	R	Review and anotate latest Motion and Declaration of JC	0.6
6/20/2017	PH	1	AZ	Corrs with JC re: global Generation	1.5
6/20/2017	PH	1	R	Review GN Declaration	0.6
6/20/2017	PH	1	R	Motion in support of POL, Prepare exhibits & schedules	1.5
6/20/2017	PH	5	PF	Prepare for Call with Monica, J. Yun, NH re: Palantir shortfall	0.5
6/20/2017	PH	5	M	SEC call to review Forensics analysis	0.8

Sherwood Partners, Inc. Billables - June 2017

Date	Timekeeper	Classification	Activity	Description	Time (hr)
6/20/2017	PH	5	FU	Update notes and for SEC call	0.3
6/21/2017	PH	1	R	Review Hernandez moods to POL and sent to SEC	0.8
6/21/2017	PH	1	PC	Call with JC, NH, GN re Motion for the POL and Declarations in support.	1.2
6/21/2017	PH	4	I	Sort & file mail, update accruing expenses and tax notices	2.7
6/22/2017	PH	1	AZ	Review Global Generations Complaint and Judgment, Mark up Declaration accordingly.	2.4
6/22/2017	PH	1	R	Review and revise Declaration of PH	1.3
6/22/2017	PH	4	PC	Call with MAM re: Review and status	0.2
6/22/2017	PH	2	FU	Goyal: follow up on wire	0.3
6/22/2017	PH	1	R	Review and revise Declaration of PH	1.3
6/22/2017	PH	4	PF	Draft Agenda for weekly status call	0.7
6/23/2017	PH	4	M	Weekly call with PS & JC	0.7
6/23/2017	PH	1	FU	Misc retention issues with JC re changes to Declaration, et al	0.3
6/23/2017	PH	1	FU	Corrs with A. Geist, Palantir Atty re: set up call	0.3
6/23/2017	PH	1	FU	Call with JC to review changes to Declaration	0.6
6/23/2017	PH	5	FU	Call with P. Schrage RE: Taxing Notice	0.5
6/23/2017	PH	4	I	Sort & file mail, update accruing expenses	1.1
6/26/2017	PH	1	FU	Corrs with Teno re: delay	0.1
6/26/2017	PH	1	FU	Call with Andrew Geist RE: Palantir floating the shares on behalf of the receiver and can we get a copy of the by laws	0.3
6/26/2017	PH	1	R	Read and review motion in support of joint plan by sec	1.7
6/26/2017	PH	1	D	Draft and prepare Fund Summary (1) Call with NH to get source documents (2) prep of template.	0.8
6/26/2017	PH	1	R	Review final markup of PH Declaration & POL	0.9
6/26/2017	PH	1	D	Fund summary in support of Declaration	0.5
6/26/2017	PH	1	M	Planning Meeting re Filing Motion to Approve Distribution Plan GN, JC, JY and P. Schraig.	1.5
6/27/2017	PH	1	FU	Corrs with JC re: Declaration.	0.3
6/27/2017	PH	1	R	Review of SEC changes to the Dec of PH	0.3
6/28/2017	PH	1	R	Read and review Monitors Report against Declaration	1.5
6/28/2017	PH	1	PF	Corrs and calls with NH to prepare Exhibit D for Dec of PH	0.9
6/28/2017	PH	1	D	Draft and prepare Exhibit D 1.2, subsequent follow up with JC re: Changes .6	1.7
6/28/2017	PH	1	D	Read and redact names from exhibit D of Declaration, update declaration and forward to JC	0.9
6/28/2017	PH	1	D	Produce final draft and executed Dec for JC	0.8
6/28/2017	PH	5	C	Instruct AJ to search for transfer agent	0.3
6/29/2017	PH	4	PF	Draft weekly call report	1.8
6/29/2017	PH	1	R	Review and revise Declaration of PH	0.9
6/29/2017	PH	4	M	Weekly status call with PS. Last minute changes to Declaration and discussion about reconciliation report	0.5
6/29/2017	PH	1	R	Review and revise Declaration of PH	1.5
6/29/2017	PH	1	FU	Last review of and approval of final Declaration per MAM	0.4
6/29/2017	PH	5	M	Meeting with GN regarding reconciliation report.	0.5
6/29/2017	PH	5	FU	Corrs with JY and JC re: Reconciliation report	0.8
6/29/2017	PH	5	PC	Call with JVB regarding plan, Progresso claim and reconciliation	0.4
6/29/2017	PH	5	PC	Call with NH re: reconciliation reply	0.4
6/30/2017	PH	2	C	Call with Georgi to discuss SEC, counsel and dissenting investors	0.2
6/30/2017	PH	5	PC	with SEC; GN NH and John Cotton re: securities reconciliation	0.6
6/30/2017	PH	5	PC	Call with JY, JC NH & GN re: true up of Pre receiver funds i.e pay-back to SRA fund investors pre-Receiver	1.3
6/30/2017	PH	2	PC	Call with JY, JC, Marc Katz, Peter Healy, J. Levine to review plan of consolidation and liquidation regarding SRA and defendant entities	1.3
Total for June 2017-PH:					104.5

6/1/2017	GN	4	PC	Receiver weekly update call re: EAC, Palantir, Plan of Liquidation, Selection of Ibanker, Bivona bankruptcy issues, SEC Support, Forward contracts	0.6
6/1/2017	GN	1	C	Communication with Silverback fund manager re: EAC SRA Holdings	0.4
6/2/2017	GN	1	R	Review of correspondence from attorney for Receiver re: Declarations from Receiver's Representatives and Joint Motion and Memorandum draft	0.8

Sherwood Partners, Inc. Billables - June 2017

Date	Timekeeper	Classification	Activity	Description	Time (hr)
6/2/2017	GN	1	R	Review email re: EAC SRA Holdings received from fund Manager at Silverback fund	0.6
6/5/2017	GN	2	PC	with PH, MAM, JC regarding investor communications	0.3
6/6/2017	GN	1	PC	Communication with Silverback fund manager re: EAC SRA Holdings by security	0.6
6/6/2017	GN	4	C	with Peter Hartheimer re: upcoming deadlines	0.5
6/7/2017	GN	1	PC	Call with Receiver and John Cotton, Esq. re: Joint Motion and Memorandum	0.9
6/7/2017	GN	1	R	Worksheets provided by Silverback fund manager re: what is owed EAC and what is long for SRA	0.9
6/7/2017	GN	4	PC	Plan of liquidation conf call	0.1
6/8/2017	GN	4	PC	Weekly status call, Receiver and counsel for Receiver to review POL; Declarations; Investment Banker selection; discharge of John Bivona; Palantir restrictions; EAC holdings	0.6
6/8/2017	GN	5	PC	Telephone conference call with SEC, Peter Hartheimer interviewing Gettenberg, accountant for SRA	1.1
6/8/2017	GN	1	PF	Prepare for call with Carsten Klein, Fund Manager at Silverback Funds	0.8
6/8/2017	GN	1	PC	Telephone call with Carsten Klein, Fund Manager at Silverback Funds re: SRA Holdings by EAC/SB	0.5
6/8/2017	GN	1	AZ	Analyze and review worksheets from Silverback Funds re: SRA Holdings by EAC and what SRA owes EAC/SB	0.6
6/8/2017	GN	4	PC	Telephone call with Peter Hartheimer and Nicolas Hernandez re: data room for Investment Bankers	0.4
6/9/2017	GN	1	R	Review Joint Plan and Memorandum and provide comments	3.1
6/9/2017	GN	1	R	Review worksheets re: securities held by EAC/SB and communication with SEC	0.9
6/12/2017	GN	5	R	Review and communication with the SEC re: EAC Holdings on behalf of SRA	1.4
6/12/2017	GN	1	M	With Peter Hartheimer re: preparation of questions for investment bankers interviews the following day	1.5
6/13/2017	GN	5	M	with the SEC and investment bankers candidates for interviews	4.1
6/13/2017	GN	1	M	With PH to discuss IB questions and expectations	1.1
6/14/2017	GN	1	PC	Telephone call with Peter Hartheimer and Nicolas Hernandez and John Cotton re: Memorandum in support of Joint plan of liquidation	0.8
6/14/2017	GN	5	PC	Telephone call with SEC and Peter Hartheimer as follow-up to Investment Bankers interviews	0.8
6/14/2017	GN	4	C	with Peter Hartheimer re: follow-up questions for Investment Bankers candidates	0.4
6/14/2017	GN	5	C	with the SEC re: follow-up questions for the investment banking candidates	0.3
6/15/2017	GN	5	FU	Follow up and confer with the SEC team re: follow-up questions for investment bankers candidates	0.7
6/15/2017	GN	4	PC	Weekly update, Sherwood team re: POL; Investment Banker interviews; Receiver's Motion; Declarations; JVB Ch. 7; EAC	0.6
6/15/2017	GN	4	FU	With investment bankers with follow-up questions by the SEC and Receiver	0.4
6/15/2017	GN	4	R	Review of responses from investment bankers to the follow-up questions	0.6
6/15/2017	GN	4	C	Communication with Peter Hartheimer and the SEC re: investment banking candidates	0.8
6/16/2017	GN	1	R	Palantir shortfall analysis received from the SEC	0.6
6/16/2017	GN	1	C	with Nicolas Hernandez re: EAC holdings on behalf of SRA	0.4
6/16/2017	GN	1	R	Declaration of Nicolas Hernandez in support of Joint Plan of Liquidation	0.2
6/16/2017	GN	1	C	Forward to the SEC correspondence from Nicolas Hernandez re: EAC holdings of Palantir shares	0.1
6/18/2017	GN	1	D	Draft of Nertea Declaration in support of Joint Plan of Liquidation	1.5
6/19/2017	GN	1	R	Review of communication with the SEC re: scheduling call re: Palantir shares and communicate with Peter Hartheimer	0.5
6/20/2017	GN	1	R	Communication re: Motion for Approval of Consolidated Plan of Liquidation and Declarations	0.5
6/21/2017	GN	1	PC	with Peter Hartheimer, Nicolas Hernandez, John Cotton, Esq. re: Declarations; Joint Motion	1.2
6/21/2017	GN	1	R	Review Draft of Proposed plan of liquidation/distribution	1.3
6/23/2017	GN	1	R	Review and edit Nertea Declaration and submit to counsel	0.5
6/23/2017	GN	1	PC	Call Receiver/counsel John Cotton, Esq. re: Proposed plan draft and declarations	0.7
6/23/2017	GN	1	R	Review SEC's draft of Joint Motion for the approval of the Joint Plan of Distribution	0.7
6/26/2017	GN	1	PC	Planning Telephone Meeting Receiver, counsel and SEC to go over Motion to Approve Distribution Plan	1.5
6/26/2017	GN	1	R	Review and corresp. Re: Nertea Declaration	0.4
6/27/2017	GN	1	R	Final details of Nertea declaration and submission to counsel	0.5
6/27/2017	GN	1	R	Review of correspondence with the SEC and counsel re: Joint Motion	0.3
6/29/2017	GN	5	M	Reconciliation report with PH	0.5
6/29/2017	GN	1	PC	Sherwood and counsel re: last-minute review of Declaration of PH	0.5
6/29/2017	GN	1	R	Final detailed review of Hartheimer declaration and communication with counsel	1.6
6/30/2017	GN	5	PC	with SEC; PH; NH and John Cotton re: securities reconciliation	0.6
6/30/2017	GN	2	C	with Peter Hartheimer call he had with SEC, counsel and counsel for group of dissenting investors	0.2

Sherwood Partners, Inc. - Bilables - June 2017					
Date	Timekeeper	Classification	Activity	Description	Time (hr)
6/30/2017	GN	5	PC	Call with JY, JC PH & NH re: true up of Pre receiver funds i.e. pay-back to SRA fund investors pre-Receiver	1.3
Total for June 2017-GN:					42.8
6/1/2017	NH	4	C	Weekly update call re: EAC, Palantir, Plan of Liquidation, Selection of I-banker, BK issues, SEC Support and Forward contracts	0.6
6/6/2017	NH	1	PC	Call with PH	0.3
6/7/2017	NH	4	R	Reviewed draft of Joint Motion and Memo	1.4
6/7/2017	NH	4	C	Call with the Sherwood team to discuss POL	0.1
6/8/2017	NH	4	C	Call with the Sherwood team and J. Cotton to review Plan of Liquidation, Selection of Investment banker, Investor objections to the Receiver, SEC support, Discharge of JVB, Tax filing, Palantir Sales Restrictions, EAC true up.	0.6
6/8/2017	NH	4	PC	Call with PH and GN re ibanker data room	0.4
6/12/2017	NH	4	R	Reviewed list of questions for Investment Bankers	0.1
6/13/2017	NH	4	R	Reviewed Joint Motion	1.7
6/14/2017	NH	4	R	Reviewed Sherwood's declarations.	1.2
6/14/2017	NH	4	C	Call with J. Cotton and the Sherwood team to review Motion & Declarations.	0.8
6/15/2017	NH	4	C	Weekly update including Key dates, POL, Selections of IB, Investor Objections, SEC Support.	0.6
6/15/2017	NH	4	FU	With tax preparers on the status of quote(s) for the preparation of tax returns and k-1s.	0.1
6/15/2017	NH	4	R	Reviewed forward contracts.	0.6
6/15/2017	NH	4	PF	Summary and analysis of forward contracts	0.3
6/16/2017	NH	4	D	Drafted declaration.	2.3
6/16/2017	NH	5	R	Received inquiry from the SEC regarding the holdings of EAC in Palantir. Reviewed ledgers and prepared response to the SEC with GN	0.4
6/20/2017	NH	5	PC	Call with the SEC to review in detail their calculations and assessment on the Palantir shortfall.	0.8
6/20/2017	NH	4	R	Reviewed Joint Motion	0.6
6/20/2017	NH	4	FU	Follow up with tax preparer on the quote(s) for the preparation of tax returns and k-1s.	0.1
6/20/2017	NH	4	PC	Call with tax preparer to further discuss scope of the project and the preparation of tax returns and k-1s.	0.4
6/21/2017	NH	4	PF	Information so that tax preparer can commence the preparation of tax returns and k-1s.	0.2
6/21/2017	NH	4	PC	Call with the Sherwood team and J. Cotton to further review and discuss the Joint Motion.	1.2
6/22/2017	NH	4	R	Continued to review forward contracts and declarations.	0.8
6/22/2017	NH	4	D	Finalized declaration.	0.6
6/22/2017	NH	5	R	Reviewed Plan of Liquidation drafted by the SEC.	1.2
6/22/2017	NH	4	PC	Multiple update calls with the Sherwood team to discuss open items.	0.5
6/22/2017	NH	4	PC, R	Reviewed redline versions of the Motion and declarations received from our counsel. Multiple calls with our counsel to review comments and revisions to the documents.	1.1
6/22/2017	NH	4	D	Drafted exhibits to the declarations.	0.5
6/23/2017	NH	4	PC	Weekly status call with the Sherwood team and J. Cotton to discuss Joint Motion, Declarations, Palantir, plan of liquidation, selection of investment banker, tax returns, SEC support, forward contracts, etc.	0.9
6/23/2017	NH	4	FU	Researched for investment bankers based in the west coast or with a strong presence in the west coast. Calls with the Sherwood team to explore some options.	0.7
6/26/2017	NH	4	FU	Follow up with tax preparer on the quote(s) for the preparation of tax returns and k-1s.	0.1
6/28/2017	NH	1	PF	Cors and calls with PH - Exhibit D prep	0.9
6/29/2017	NH	5	PC	Discuss final details on declarations and transfer audit request from SEC.	0.5
6/29/2017	NH	5	PC	With PH - reconciliation reply	0.1
6/30/2017	NH	4	D	Responded to investors' requests regarding confirmation of their investments and holdings	0.3
6/30/2017	NH	4	PC	With the SEC to discuss the calculation of disgorgement for the receivership entities and a potential transfer audit.	0.6
6/30/2017	NH	5	PC	Call with JY, JC PH & GN re: true up of Pre receiver funds i.e. pay-back to SRA fund investors pre-Receiver	1.3
Total for June 2017-NH:					24.9
6/1/2017	AJB	1	PC	Correspondence with investment bankers and scheduling liquidation proposal meeting times	1.1
6/1/2017	AJB	4	PC	Weekly internal / counsel update call with MAM, PH, GN, JC, NH	0.6

Sherwood Partners, Inc. Billables - June 2017

Date	Timekeeper	Classification	Activity	Description	Time (hr)
6/5/2017	AJB	2	PC	Calls and correspondence with PH to discuss upcoming tasks and SRA website	0.7
6/5/2017	AJB	4	I	Attempting to login to SRA remote drive, providing instructions to PH	0.4
6/5/2017	AJB	1	AZ	Analysis of holdings by investor and internal presentation of findings	1.3
6/5/2017	AJB	2	C	Requesting edits to the SRA website	0.2
6/6/2017	AJB	2	C	Internal correspondence regarding reorganization, editing of investor website	0.2
6/6/2017	AJB	4	PF	Scheduling internal conference call	0.1
6/6/2017	AJB	2	PC	Conference call to discuss SRA website changes	0.3
6/7/2017	AJB	4	R	Reviewing documents and responding to e-mails	0.3
6/8/2017	AJB	4	D	Editing and uploading documents to investment banker sharefile	0.4
6/8/2017	AJB	4	PC	Weekly internal and counsel update call	0.6
6/8/2017	AJB	1	C	Rescheduling and confirming i-banker proposal times	0.2
6/9/2017	AJB	2	C	Following up with Keith to upload documents to SRA website	0.1
6/9/2017	AJB	4	PC	Call to discuss content of PH's 6/8 calls with SEC	0.4
6/9/2017	AJB	1	C	Re-confirming investment banker proposal meeting times	0.1
6/12/2017	AJB	4	R	Reviewing e-mails and internal correspondence	0.1
6/14/2017	AJB	1	PC	Discussing investment banker proposals with PH	0.3
6/14/2017	AJB	4	C	Creating wire request, discussing accounts and wire with accounting staff	0.3
6/15/2017	AJB	4	PC	Weekly internal update call with PH, GN, MAM, NH	0.6
6/19/2017	AJB	4	D	Reviewing, redlining, and helping to rewrite Hartheimer declaration	1.7
6/19/2017	AJB	4	PC	Call with PH to discuss declaration	0.3
6/20/2017	AJB	1	AZ	Analysis of single vs. multi-entity investments by investor	0.2
6/20/2017	AJB	1	D	Creating table and accompanying pie chart for single vs. multi-entity investments, sending to PH/GN	0.2
6/20/2017	AJB	1	D	Drafting Exhibit A for Hartheimer Declaration	0.1
6/22/2017	AJB	4	C	Discussing wire payment with Chheko	0.1
6/23/2017	AJB	4	PC	Weekly internal and counsel update call with PH, GN, MAM, J.C, NH	0.7
6/26/2017	AJB	1	D	Creating SRA investment summary spreadsheet	1.2
6/26/2017	AJB	4	PC	SEC update call with PH, GN, J.C	1.5
6/27/2017	AJB	4	PC	Discussing Hartheimer declaration with PH	0.3
6/28/2017	AJB	1	I	Accessing and reviewing Susan Diamond's e-mails to find transfer agent contacts	1.1
6/28/2017	AJB	1	PC	Call with PH to discuss transfer agents	0.3
6/29/2017	AJB	4	PC	Weekly internal and counsel update call with GN, PH, MAM, NH, J.C	0.5
6/30/2017	AJB	2	D	Uploading documents to the SRA website	0.2
6/30/2017	AJB	4	PC	Call with SEC to discuss Flurry and transfer agents with GN, PH, NH	0.6
Total for June 2017-AJB:					17.4

Grand Total Billable Hours-June 2017: 194.0

Classifications	Activity Types
1 : Asset Management	I : Investigate
2 : Investor & Creditor Relations	M : Meet
3 : Record Management	PC : Phone Call
4 : Case Support & Administration	PF : Prepare For
5 : Support of and Reporting to the SEC	R : Review
6 : Claims & Litigation	T : Travel

Sherwood Partners, Inc. Billables - April 1, 2017-June 30, 2017
Timekeeper Detail

Date	Timekeeper	Classification	Activity	Description	Time (hr)
4/7/2017	MAM	4	PC	Conf call with Staff re Plan of Liquidation, upcoming Status Conf	0.6
4/13/2017	MAM	4	PC	Conf call with Staff re Plan of Liquidation, upcoming Status Conf	0.1
4/14/2017	MAM	4	PC	Conf call with Staff, Cotton re Plan of Liquidation	0.4
4/20/2017	MAM	4	PC	Conf call with Staff re various updates	0.3
5/11/2017	MAM	4	PC	Conf call with Staff & Cotton to discuss (i) Plan of Liquidation, I Banker, Palantir, Snap, Cloudera, Investor Memo, Status Report	0.8
5/16/2017	MAM	5	PC	Call with PH regarding preparation of conf call with SEC & Cotton	0.4
5/17/2017	MAM	2	PC	Call with PH	0.3
5/17/2017	MAM	5	R	Review Receiver's Report; provided edits	1.5
5/18/2017	MAM	4	FU	Discussing work allocation with PH	0.2
5/18/2017	MAM	4	PC	SWP PS & JC weekly update call to review key dates and 4% deliverables of the receiver, inclusive of: POL, Investment banker, investor objections, JVB BK issues, taxes and K1's and Palantir 4%	0.7
5/22/2017	MAM	2	PC	Call with investor in SRA regarding correspondence from Capital Truth Advisors	0.1
5/26/2017	MAM	4	PC	SRA Weekly status call reviewing POL's, Investment Banker, Investor objections, forward contracts and SVB BK meetings	0.9
6/1/2017	MAM	4	PC	SWP Weekly update call re: EAC, Palantir, Plan of Liquidation, Selection of I-banker, BK issues, SEC Support, Forward contracts	0.5
6/5/2017	MAM	2	PC	Conference call regarding investor communications w/ Staff, Cotton	0.3
6/5/2017	MAM	1	PC	Call with PH regarding OMM	0.3
6/5/2017	MAM	2	FU	Follow up with PH re: Peter Healy	0.5
6/7/2017	MAM	4	PC	Conference call regarding Plan of Liquidation	0.1
6/8/2017	MAM	4	PC	SWP PS + Cotton weekly call to review Plan of Liquidation, Selection of Investment banker, Investor objections to the Receiver, SEC support, Discharge of JVB, Tax filing, Palantir Sales Restrictions, EAC true up.	0.6
6/15/2017	MAM	4	PC	PS weekly update including Key dates, POL, Selections of IB, Investor Objections, SEC Support.	0.6
6/22/2017	MAM	4	PC	Call with PH to review status	0.2
6/23/2017	MAM	4	PC	Weekly update call with Staff & Cotton	0.7
6/29/2017	MAM	4	PC	Weekly update call with Staff & Cotton	0.5
Total Billable Hours: Michael Mandy					10.7
4/3/2017	PH	5	FU	Corrs with J Yun Squire request for share confirmation	0.5
4/3/2017	PH	4	FU	Corrs with B. Crowley re: outstanding Invoice	0.3
4/5/2017	PH	4	PC	Call with the Sherwood team and J. Cotton to prepare for the settlement call/discussion with the SEC scheduled on 04/06/17.	0.5
4/5/2017	PH	1	PF	Review and prepare for square/Palantir Meeting. .8 review consent to final judgement 1. document assembly .	3.3
4/5/2017	PH	1	D	Execute Candi Docs	0.2
4/5/2017	PH	1	FU	Corrs and call with Chheko regarding the Wells Account: T-notes and EIN	0.8
4/5/2017	PH	1	PC	Call with Counsel and GN	0.4
4/6/2017	PH	5	M	Meeting with JY, A. Bambach, J. cotton, G. Nertea, P. Schrage to review forensic Analysis of Palantir and consent to judgement.	1.9
4/6/2017	PH	2	PC	Investor Tel. Call	0.8
4/6/2017	PH	5	FU	Follow up with N. H. re Sec Meeting & SEC Request to speak with investor	0.5
4/7/2017	PH	2	PC	Call with Investor in Palantir	0.2
4/7/2017	PH	2	PC	Investor Call	0.5
4/7/2017	PH	4	D	SWP Review if Weekly activity; Update of meeting with SEC, Assessments of activity	0.6
4/10/2017	PH	1	C	Corrs with JC re: follow up to Meeting with the SEC regarding plan of liquidation.	0.5
4/11/2017	PH	1	M, FU	Conf call with GN	0.5
4/11/2017	PH	1	FU	Meeting and Coors with GN Investment Jefferies interview,	0.8
4/11/2017	PH	1	FU	Call with Chheco re: T-Bills for Wells	0.4
4/12/2017	PH	1	PC	Call with Jefferies to review SRA as investment banker	0.6
4/12/2017	PH	4	M	Prep meeting with GN	1.2
4/13/2017	PH	6	PC	Call with GN re: SEC Settlement conference	0.1
4/13/2017	PH	4	PF	Status update with PS and JC regarding: Caldera settlement conference, JVB settlement conference, Status conference, Quarterly report, Palantir 4% and investment banker	0.4
4/13/2017	PH	4	PC	Internal PS status call	0.1
4/13/2017	PH	4	M, PC	PS weekly call	0.7
4/14/2017	PH	4	PC	PS conference call regarding POL	0.4
4/14/2017	PH	1	D	NDA to Teneo Capital	0.2
4/14/2017	PH	6	C	Settlement agreement with GN	0.4
4/14/2017	PH	1	AZ	Research and Locate Oxis Capital	0.3
4/14/2017	PH	1	PC	Call: Introduction to M. Winthrop Oxis capital	0.2

Sherwood Partners, Inc. Billables - April 1, 2017-June 30, 2017
Timekeeper Detail

Date	Timekeeper	Classification	Activity	Description	Time (hr)
4/14/2017	PH	1	D	Preparation of NDA for Oxis	0.2
4/14/2017	PH	1	FU	Received NDA from Oxis	1.1
4/14/2017	PH	4	FU	Corrs with JC scheduling status conference	0.4
4/18/2017	PH	1	D	IB- Review and revised Teneo NDA	0.1
4/18/2017	PH	2	FU	Corr with Investor	0.3
4/19/2017	PH	2	FU	Call with William Watson, Spicer Jeffries, LLP, OFPP auditor to explain that we can not confirm the investment of OFPP in cloudara and Palantir. Recommended the principal investor call me and I can r	0.2
4/19/2017	PH	4	D	Receivers 2nd Quarterly Report	0.9
4/19/2017	PH	6	PC	Corrs with JC regarding Settlement conference	0.2
4/20/2017	PH	4	PF	Prep for PS Status Call	0.8
4/20/2017	PH	4	M,PC	PS weekly update meeting (i) Eac-AirBNB offer (ii) Sec follow up questions	0.3
4/24/2017	PH	4	D	Draft Narrative to Receivers 2nd quarterly report	4.1
4/24/2017	PH	4	C	Corrs with JC regarding quarterly report and Big Ten	0.5
4/24/2017	PH	4	C	With GN re: quarterly report of the Receiver	0.3
4/24/2017	PH	4	FU	Meeting set up with Oxis	1.5
4/25/2017	PH	1	AZ	Read and revise first Draft of the Joint Plan of Liquidation and distribution.	1.2
4/25/2017	PH	5	AZ	Review Settlement and conference statement in advance of court call.	0.3
4/25/2017	PH	2	FU	Call with investors	0.3
4/25/2017	PH	4	D	Draft ZQR report narrative	1.3
4/25/2017	PH	4	FU	Corrs with JC regarding cancellation of Status conference	0.2
4/27/2017	PH	4	M,PC	Weekly PS update Call	0.4
4/27/2017	PH	1	PC	Oxis Capital: introduction and update to process	0.3
4/28/2017	PH	2	C	Review and follow up to JC about Emails re: Adhoc group of investors	0.5
4/28/2017	PH	2	FU	Corr with investor re: Adhoc committee	0.5
4/28/2017	PH	2	PC	Call with JC regarding (i) Proposed plan of liquidation (ii) Objecting Creditors III. Proposed final judgement	0.4
4/28/2017	PH	2	FU	Call with investor	0.4
4/28/2017	PH	2	FU	Call with investor	0.4
4/28/2017	PH	2	FU	Investor tel. call	0.4
4/28/2017	PH	2	FU	Square investor tel. call	0.3
4/28/2017	PH	2	FU	Square investor returned call	0.9
4/28/2017	PH	2	PC	Call with investors and counsel	1.1
4/28/2017	PH	1	PC	Call with JC regarding meeting with Palantir, and paths to liquidity.	0.3
5/1/2017	PH	1	AZ	Review and respond to emails from J. Yun re: Palantir analysis.	0.6
5/2/2017	PH	4	C	With GN re: email from SEC re: Palantir analysis	0.9
5/2/2017	PH	1	C	Discussing first quarterly report with GN	0.5
5/2/2017	PH	1	FU	Email to J. Yun regarding Palantir shortfall	0.4
5/3/2017	PH	1	PC	Call with GN re: Dataram for I-bankers	0.5
5/4/2017	PH	1	I	Corrs with interested party re: notice of change of address.	0.3
5/4/2017	PH	4	D	Call re: O2 Status update, POL - a recast of errors of the order (1) dissolve all entities	2.5
5/4/2017	PH	4	FU	Call with GN Re: share file for IB's. Sent status update to MAM	2.7
5/5/2017	PH	4	D	Review and revise Status report	1.9
5/7/2017	PH	4	D	Modify SR per GN changes	0.8
5/8/2017	PH	4	D	Review and revise Declaration and Exhibits	1.1
5/8/2017	PH	1	FU	Corrs with JC regarding declaration, and adhoc investors committee	1.3
5/9/2017	PH	2	D	Update and sign declaration and send clean to JC	0.2
5/10/2017	PH	2	C	Call with SEC NY and GN	0.5
5/11/2017	PH	4	D	Draft - Prepare PS weekly call agenda	0.8
5/11/2017	PH	4	M	PS and JC weekly status call to discuss, (i) Plan of Liquidation, I-banker, Palantir, Snap, Cloudara, Investor Memo, status report	0.2
5/11/2017	PH	2	AZ	K1 question GN, NH	0.5
5/11/2017	PH	2	PC	John Yun Series x, Big 10 responses	0.4
5/12/2017	PH	4	M	With GN setting up SEC call	0.3
5/12/2017	PH	1	AZ	Review I-Banker Data Room	1.5
5/12/2017	PH	4	D	Preparation of receivers second Status Report	0.3
5/12/2017	PH	5	FU	Corrs to J. Yun re: Call update call.	0.3

Sherwood Partners, Inc. Billables - April 1, 2017-June 30, 2017
Timekeeper Detail

Date	Timekeeper	Classification	Activity	Description	Time (hr)
5/13/2017	PH	4	AZ	Review and revise MAM, AJ & GN Changes to 2nd Status Report	0.9
5/13/2017	PH	4	AZ	Meeting with GN re: Square exhibit	0.5
5/13/2017	PH	4	D	Draft 2nd Operating Report	0.7
5/15/2017	PH	4	C	Receivers quarterly report with GN	0.5
5/16/2017	PH	1	PC	Call with MAM regarding the status of SRA and 4% Palantir recovery.	0.4
5/16/2017	PH	1	AZ	Review and Annotate revised POL	2.6
5/17/2017	PH	2	PC	Call with JVB re: Big 10 - Series X, Splits in Cloudera and Snap, investors committee.	1.1
5/17/2017	PH	2	PC	Call with MAM and subsequent email to JC to retract receiver's report.	0.3
5/17/2017	PH	1	FU	Corrs with C. Wu, Teneo Capital -	1.7
5/17/2017	PH	4	AZ	Proof read status report	0.9
5/17/2017	PH	1	AZ	Prep-Status call with SEC	0.5
5/17/2017	PH	1	M	Status Call - Plan of Liquidation, allocation and distribution, Selection of Investment Banker, investor objection to the Receiver, Susan Diamond deposition, Dischargeability of J. Bivona debt in the Chapt. 7 proceeding	1.3
5/17/2017	PH	6	PC	John Bivona litigation with GN	0.9
5/18/2017	PH	4	D	Status report update	0.9
5/18/2017	PH	4	PF	Prep for PS update call	0.7
5/18/2017	PH	4	M	SWP PS weekly update call to review key dates and deliverables of the receiver, inclusive of: POL, Investment banker, investor objections, JVB BK issues, taxes and K1's and Palantir 4%	0.7
5/18/2017	PH	4	FU	Follow up with MAM regarding work allocation	0.2
5/18/2017	PH	4	D	Weekly update call notes and log	1.6
5/19/2017	PH	1	R	Review of declaration in support of joint plan	0.5
5/19/2017	PH	1	D	Email MAM re Declaration in support of Joint Plan	0.5
5/19/2017	PH	2	PC	Investor Communication	0.2
5/19/2017	PH	2	PC	Call with interested party re: alleged shares sold through Silverback	0.2
5/19/2017	PH	2	AZ	Square Update: Big 10 / Series X	0.6
5/19/2017	PH	2	PF	Prepare consolidated investor list	0.3
5/19/2017	PH	4	R	Admin: Update and Organize T: Drive	0.5
5/19/2017	PH	1	PC	Call with GN to discuss POL and JB statement	0.3
5/19/2017	PH	2	PC	Investor Communication	0.4
5/20/2017	PH	1	PC	Corrs with JVB re: Big ten and Series X	0.2
5/21/2017	PH	5	R	Review cors of JVB with JC and JVB Counsel	0.3
5/22/2017	PH	2	FU	Email Mark Twill re: Josh Cilano and subsequent follow up with MAM, J.YUN, JC	0.7
5/22/2017	PH	1	FU	Follow up with JC and J. Yun re: POL delay and extension.	0.3
5/23/2017	PH	1	FU	emails and Corrs with MAM to approve dates of POL	0.3
5/23/2017	PH	1	FU	Call with GN re: Square update	0.3
5/24/2017	PH	2	R	Review and respond to email from interested party	0.3
5/24/2017	PH	1	M	Call with J. Yun regarding the distribution of funds before the Receivership.	0.7
5/24/2017	PH	5	PF	Print and prepare for call with J. Yun & P. Shrage	0.5
5/24/2017	PH	5	PF	Meeting with GN re: analysis of pre-receiver entities.	0.5
5/24/2017	PH	4	PC	SEC Call to review investment banker and Trustee call.	0.4
5/24/2017	PH	6	PC	Call with ADK, AK to discuss available times for Trustee precall	0.3
5/24/2017	PH	4	D	Update Notes and Admin re call	0.3
5/25/2017	PH	1	FU	Corrs with JC, A. Geist re: Palantir call	0.3
5/25/2017	PH	6	PC	Call with J. Cotton re: Pre-trustee call and forward contract discussion	0.3
5/25/2017	PH	6	PC	Corrs with ADK, P. Shrag re: Pre-Trustee meeting	0.6
5/26/2017	PH	4	PC	Weekly status call	0.9
5/30/2017	PH	6	FU	Schedule meeting with AK, JY & company regarding Trustee Call	0.5
5/30/2017	PH	1	PF	Prepare for call with A. Geist re: Palantir restrictions.	0.4
5/30/2017	PH	1	PC	Call with A. Geist	0.4
5/30/2017	PH	1	FU	Follow up with J. Cotton re: A. Geist call	0.1
5/31/2017	PH	6	FU	Reschedule of AK call	0.2
5/31/2017	PH	2	PC	Call with JC over EAC issues	0.2
5/31/2017	PH	2	C	Corrs with J. Yun re: EAC - Receiver is client	0.3
5/31/2017	PH	1	FU	Follow up with AJ re: schedule of I-Bankers.	0.5
6/1/2017	PH	4	D	Prepare weekly agenda	1.5

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Date	Timekeeper	Classification	Activity	Description	Time (hr)
6/1/2017	PH	1	PC	Call with SEC Re: (21min) EAC and Palantir. (6 min) follow up notes.	0.4
6/1/2017	PH	4	M	SWP Weekly update call re: EAC, Palantir, Plan of Liquidation, Selection of I-banker, BK issues, SEC Support, Forward contract	0.6
6/1/2017	PH	4	D	Follow up notes and staff update.	0.8
6/2/2017	PH	6	M	Call with SEC & AK regarding the JVB BK	0.5
6/2/2017	PH	6	FU	Follow up call with Ak re: Receivers release from SEC re: BK claims	0.2
6/2/2017	PH	1	PC	Call with P. Schraig re: overcoming limitation of restrictive stock.	0.4
6/2/2017	PH	2	AZ	Review and respond to Objection of Investors	0.5
6/5/2017	PH	2	PC	Call with J.Cotton, JN & MAM re: investors memo	0.3
6/5/2017	PH	1	PC	I-Banker: Call with M. Winthrop precall to sec presentation	0.9
6/5/2017	PH	2	PC	Investor call	0.2
6/5/2017	PH	2	PC	Investor call	0.2
6/5/2017	PH	2	PC	Investor call	0.1
6/5/2017	PH	1	PC	Call with MAM re: investor	0.3
6/5/2017	PH	2	PC	Investor call	0.5
6/5/2017	PH	2	FU	Investor Email	0.5
6/5/2017	PH	2	FU	Follow up with SEC re: investor	0.7
6/5/2017	PH	2	FU	Follow up with MAM re: investor	0.5
6/5/2017	PH	2	PC	Calls with AJ re: website and investor distribution across multiple funds.	0.7
6/6/2017	PH	1	AZ	Review and review Motion of POL	0.5
6/6/2017	PH	2	FU	Corrs with JY and JC re Website access	0.2
6/6/2017	PH	2	PC	Investor call	0.3
6/6/2017	PH	1	AZ	Review and revise POL Motion	1.8
6/6/2017	PH	4	C	with GN re: upcoming deadlines	0.5
6/6/2017	PH	2	PC	Call with SEC & JC Re: Jonathan Levine counsel for the	0.5
6/6/2017	PH	2	PC	Call with Keith and AJ to remove passwd protections from the SWP SRA Website.	0.3
6/6/2017	PH	1	AZ	Review and review Motion of POL	2.8
6/6/2017	PH	1	AZ	Call with NH regarding issues surrounding commingling investigation during time as Monitor	0.3
6/6/2017	PH	1	PC	Search SRA Computers for restrictive stock info	2.1
6/7/2017	PH	5	PC	Call with SD re: Transfer Agent info, Restrictive shares and 240k claim	0.5
6/7/2017	PH	1	PC	Call with Dan Dewolf, Mintz Levin re: information on restrictive shares.	0.5
6/7/2017	PH	1	M	SWP PS call to discuss POL	0.1
6/8/2017	PH	4	PC	Call with NH and GN regarding investment banker data room	0.4
6/8/2017	PH	4	D	Draft SWP PS + JC week call agenda	0.9
6/8/2017	PH	1	FU	Corrs with P/ Schraig re: IB meeting times and location	0.2
6/8/2017	PH	1	D	Review and revise Declaration of PSH	0.5
6/8/2017	PH	1	FU	Corrs with Mark Winthrop Re: Due Dilligence for IB presentation	0.7
6/8/2017	PH	4	M	SWP PS + Cotton wweekly call to review Plan of Liquidation, Selection of Investment banker, Investor objections to the Receiver, SEC support, Discharge of JVB, Tax filing, Palantir Sales Restrictions, EAC true up.	0.6
6/8/2017	PH	1	M	Garry Gettenberg Call w/ JY, MK of SEC, GN	1.1
6/8/2017	PH	1	D	Update Meeting notes of Gary Gettenberg	0.5
6/8/2017	PH	6	M	Trussee call with Fred Stevens	0.5
6/8/2017	PH	6	PC	Follow up with P. Schraig re: Trustee call	0.3
6/8/2017	PH	6	PC	Follow up call with ADK re trustee call	0.2
6/8/2017	PH	1	PC	Call Chris Wu with Palantir update info	0.6
6/9/2017	PH	4	PC	Call with AJB to discuss SEC calls	0.4
6/9/2017	PH	2	D	Investor communication	2.3
6/9/2017	PH	1	R	Review EAC materials	0.4
6/9/2017	PH	2	PC	Investor call	0.5
6/11/2017	PH	1	R	Review, revise and circulate declaration in support of Motion to consolidate to JC	2.4
6/12/2017	PH	1	R	Review NH changes to Motion	0.5
6/12/2017	PH	1	PC	Investment banker - Call with Golden & Associates	0.3
6/12/2017	PH	1	PF	Preparation for IB interview: Questions and corrs with SEC	2.4
6/13/2017	PH	1	R	Review and revise 5.31 Plan draft	0.5
6/13/2017	PH	1	R	Response to JC re: Modifications to the motion	0.5
6/13/2017	PH	1	R	Review and disseminated the Goldin presentation	0.2

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Date	Timekeeper	Classification	Activity	Description	Time (hr)
6/13/2017	PH	1	R	Review and revise 5.31 Plan draft	0.4
6/13/2017	PH	1	M	Pre-meeting with GN to discuss IB questions and expectations	1.1
6/13/2017	PH	1	M	Banker interview at the office of the SEC	4.1
6/13/2017	PH	1	FU	Follow up with Teneo regarding selection process.	0.5
6/14/2017	PH	1	PC	Call re investment banker proposals with AJ	0.3
6/14/2017	PH	1	FU	Call with JC to review motion to consolidate and POL	0.4
6/14/2017	PH	1	FU	Call with GN, NH, JC to review Motion and Declarations.	0.8
6/14/2017	PH	1	PC	Call with GN, P. Schraig, JY, MK follow up to IB interview	0.8
6/14/2017	PH	1	FU	Call from Teneo Capital follow up to interview	0.3
6/14/2017	PH	4	C	with GN re: follow-up questions for Investment Bankers candidates	0.4
6/14/2017	PH	1	D	Draft follow up question to IB's	0.5
6/15/2017	PH	4	D	Draft Agenda for the weekly update call.	1.7
6/15/2017	PH	1	FU	Emails regarding IB follow up questions	0.6
6/15/2017	PH	4	M	PS weekly update including Key dates, POL, Selections of IB, Investor Objections, SEC Support, Meeting	0.6
6/15/2017	PH	1	PC	Calls with Houlihan Lokey	0.3
6/15/2017	PH	1	PC	Call with S. Burian, Houlihan: Intro to matter	0.3
6/15/2017	PH	4	C	Communication with GN and the SEC re: investment banking candidates	0.8
6/16/2017	PH	1	R	Plan of liquidation: Review and comment, circulate to Nic and Georgie	3.3
6/18/2017	PH	1	R	Review and revise declaration of PSH	2.6
6/18/2017	PH	1	R	Review and revise declaration of NH	0.7
6/19/2017	PH	4	PC	Call with AJ to discuss declaration	0.3
6/19/2017	PH	1	R	Review and revise POL motion	0.3
6/19/2017	PH	1	R	Review and revise v3 of PH declaration of in support of plan	0.8
6/19/2017	PH	1	R	Review I - Bankers responses to questions	0.3
6/19/2017	PH	1	D	Prepare & send NDA for Houlihan	0.5
6/20/2017	PH	1	R	Review and annotate latest Motion and Declaration of JC	1.5
6/20/2017	PH	1	AZ	Corrs with JC re: global Generation	0.5
6/20/2017	PH	1	R	Review GN Declaration	0.6
6/20/2017	PH	1	R	Motion in support of POL, Prepare exhibits & schedules	1.5
6/20/2017	PH	5	PF	Prepare for Call with Monica, J. Yun, NH re: Palantir shortfall	0.5
6/20/2017	PH	5	M	SEC call to review Forensics analysis	0.8
6/20/2017	PH	5	FU	Update notes and for SEC call	0.3
6/21/2017	PH	1	R	Review Hernandez mods to POL and sent to SEC	0.8
6/21/2017	PH	1	PC	Call with JC, NH, GN re Motion for the POL and Declarations in support.	1.2
6/21/2017	PH	4	I	Sort & file mail, update accruing expenses and tax notices	2.7
6/22/2017	PH	1	AZ	Review Global Generations Complaint and Judgment, Mark up Declaration accordingly.	2.4
6/22/2017	PH	1	R	Review and revise Declaration of PH	1.3
6/22/2017	PH	4	PC	Call with MAM re: Review and status	0.2
6/22/2017	PH	2	FU	Goyai: follow up on wire	0.3
6/22/2017	PH	1	R	Review and revise Declaration of PH	1.3
6/22/2017	PH	4	PF	Draft Agenda for weekly status call	0.7
6/23/2017	PH	4	M	Weekly call with PS & JC	0.7
6/23/2017	PH	1	FU	Misc retention issues with JC re changes to Declaration, et al	0.3
6/23/2017	PH	1	FU	Corrs with A. Geist, Palantir Atty re: set up call	0.3
6/23/2017	PH	1	FU	Call with JC to review changes to Declaration	0.6
6/23/2017	PH	5	FU	Call with P. Schrage RE: Taxing Notice	0.5
6/23/2017	PH	4	I	Sort & file mail, update accruing expenses	1.1
6/26/2017	PH	1	FU	Corrs with Teneo re: delay	0.1
6/26/2017	PH	1	FU	Call with Andrew Geist RE: Palantir floating the shares on behalf of the receiver and can we get a copy of the by laws	0.3
6/26/2017	PH	1	R	Read and review motion in support of joint plan by sec	1.7
6/26/2017	PH	1	D	Draft and prepare Fund Summary (1) Call with NH to get source documents (2) prep of template.	0.8
6/26/2017	PH	1	R	Review final markup of PH Declaration & POL	0.9
6/26/2017	PH	1	D	Fund summary in support of Declaration	0.5
6/26/2017	PH	1	M	Planning Meeting re Filing Motion to Approve Distribution Plan GN, J.C., JY and P. Schraig.	1.5
6/27/2017	PH	1	FU	Corrs with JC re: Declaration.	0.3

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Date	Timekeeper	Classification	Activity	Description	Time (hr)
6/27/2017	PH	1	R	Review of SEC changes to the Dec of PH	0.3
6/28/2017	PH	1	R	Read and review Monitors Report against Declaration	1.5
6/28/2017	PH	1	PF	Calls and calls with NH to prepare Exhibit D for Dec of PH	0.9
6/28/2017	PH	1	D	Draft and prepare Exhibit D 1.2, subsequent follow up with JC re: Changes .6	1.7
6/28/2017	PH	1	D	Read and redact names from exhibit D of Declaration, update declaration and forward to JC	0.9
6/28/2017	PH	1	D	Produce final draft and executed Dec for JC	0.8
6/28/2017	PH	5	C	Instruct AI to search for transfer agent	0.3
6/29/2017	PH	4	PF	Draft weekly call report	1.8
6/29/2017	PH	1	R	Review and revise Declaration of PH	0.9
6/29/2017	PH	4	M	Weekly status call with PS. Last minute changes to Declaration and discussion about reconciliation report	0.5
6/29/2017	PH	1	R	Review and revise Declaration of PH	1.5
6/29/2017	PH	1	FU	Last review of and approval of final Declaration per MAM	0.4
6/29/2017	PH	5	M	Meeting with GN regarding reconciliation report.	0.5
6/29/2017	PH	5	FU	Corrs with JY and JC re: Reconciliation report	0.8
6/29/2017	PH	5	PC	Call with JVB regarding plan, Progresso claim and reconciliation	0.4
6/29/2017	PH	5	PC	Call with NH re: reconciliation reply	0.4
6/30/2017	PH	2	C	Call with Georgi to discuss SEC, counsel and dissenting investors	0.2
6/30/2017	PH	5	PC	with SEC; GN NH and John Cotton re: securities reconciliation	0.6
6/30/2017	PH	5	PC	Call with JY, JC NH & GN re: true up of Pre receiver funds i.e pay-back to SRA fund investors pre-Receiver	1.3
6/30/2017	PH	2	PC	Call with JY, JC, Marc Katz, Peter Healy, J. Levine to review plan of consolidation and liquidation regarding SRA and defendant entities	1.3
Total Billable Hours: Peter Hartheimer					191.5
4/5/2017	GN	1	PF	Prepare for meeting with the SEC the next day re: Square and Palantir-review of and documents assembly	2.8
4/5/2017	GN	1	PC	Call with counsel of Palantir and Peter Hartheimer re: Palantir shares	0.4
4/5/2017	GN	1	PC	Call with John Cotton, Peter Hartheimer, Nicolas Hernandez re: prep for settlement meeting with the SEC re: shortfall in investor shares	0.5
4/6/2017	GN	1	PF	Prepare for meeting with the SEC re: Square and Palantir	1.2
4/6/2017	GN	1	M	Meeting with SEC and John Cotton to discuss and review forensic analysis of Palantir shares and consent to judgement	1.9
4/7/2017	GN	4	PC	Prep for weekly status call with Sherwood team	0.2
4/7/2017	GN	4	PC	Weekly internal Sherwood status call	0.6
4/10/2017	GN	1	C	Confer with Peter Hartheimer re: Investment Bankers interviews	0.5
4/11/2017	GN	1	M	Meeting and communication with Peter Hartheimer re: Investment Banker, Jefferies interview	0.8
4/12/2017	GN	4	M	Meeting with Peter Hartheimer re: preparation for conference call with John Cotton the following day; website update; 2nd Court Report of Receiver	1.2
4/12/2017	GN	4	D	Finalize putting in time entries for March 2017 and submit to Alexander Brandtneris	0.7
4/12/2017	GN	1	PC	Interview Jefferies as potential Investment Banker-with Peter Hartheimer	0.6
4/13/2017	GN	6	PC	With Sherwood team and John Cotton re: Confidential settlement agreement; status conf.	0.4
4/13/2017	GN	4	PC	Sherwood team (Michael Maily; Peter Hartheimer; Nicolas Hernandez; Alexander Brandtneris) internal status call	0.1
4/13/2017	GN	6	PC	Phone call with Peter Hartheimer re: SEC settlement conference	0.1
4/14/2017	GN	4	PC	PS conference call regarding POL	0.4
4/14/2017	GN	6	C	With Peter Hartheimer re: Settlement Agreement	0.4
4/14/2017	GN	1	R	Review of Square, Inc. reconciliation and Receiver's report	1.9
4/18/2017	GN	4	R	Review draft of Receiver's Report and provide to Peter Hartheimer	0.6
4/20/2017	GN	4	PC	Weekly Status call re: EAC Airbnb offer; SEC follow-up questions	0.3
4/24/2017	GN	4	C	With Peter Hartheimer re: quarterly report of the Receiver	0.5
4/27/2017	GN	1	PC	Interview/update of third Investment Banker: Oxis Capital with Peter Hartheimer	0.4
4/27/2017	GN	4	PC	Weekly Sherwood team status call	0.4
4/28/2017	GN	2	PC	with John Cotton and Peter Hartheimer re: Plan of Liquidation, Allocation and Distribution; Proposed final judgement	0.5
5/1/2017	GN	1	C	With Peter H. re: email from SEC re: Palantir analysis	0.6
5/2/2017	GN	4	C	With Peter Hartheimer re: qtr. Report of the Receiver	0.9
5/2/2017	GN	1	C	Call with AJB to discuss investment banker documents and retrieve files	0.4
5/3/2017	GN	4	PC	With Peter Hartheimer re: data room for Investment Bankers due diligence	0.4
5/3/2017	GN	4	FU	With Alexander Brandtneris re: setting up data room and contents for Investment Bankers	0.1
5/4/2017	GN	1	C	with Alexander Brandtneris re: setting up data room for investment bankers	0.5
5/4/2017	GN	4	FU	Call with PH	0.5
5/4/2017	GN	1	R	Review documents for data room for investment bankers	1.4

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Date	Timekeeper	Classification	Activity	Description	Time (hr)
5/5/2017	GN	1	R	Review Court Docket and download documents for the data room for Investment Bankers	1.5
5/8/2017	GN	4	AZ	Prepare memo for PH re: Square and Snap shares to be included in the quarterly report of the Receiver	1.4
5/10/2017	GN	1	PC	Tel. call. SEC NYC and PH	1.1
5/11/2017	GN	2	AZ	Discussing K1s with PH, NH	0.2
5/11/2017	GN	4	PC	Receiver and John Cotton, Esq. weekly status call to discuss, (f) Plan of liquidation, l banker, Palantir, Snap, Cloudera, Investor Memo, status report	0.8
5/12/2017	GN	4	M	With Peter Hartheimer re: setting up update call with SEC	0.4
5/12/2017	GN	1	PC	with investment banker re: data room set up	0.2
5/13/2017	GN	4	AZ	Meeting with PH - square exhibit	0.5
5/15/2017	GN	4	C	With Peter Hartheimer re: Receiver's quarterly report	0.5
5/15/2017	GN	4	R	Review and comments re: Receiver's quarterly report	0.8
5/17/2017	GN	6	PF	Call with SEC re: Receivership update in John Bivona litigation	0.4
5/17/2017	GN	6	PC	with the SEC, Peter Hartheimer and John Cotton, Esq. re: Receivership update in the John Bivona litigation	0.9
5/18/2017	GN	4	PC	Receiver and John Cotton, Esq. weekly update call to review key dates and deliverables of the receiver, inclusive of: POL, Investment banker, investor objections, John Bivona Bankruptcy issues, taxes and K1's and Palantir-4%	0.7
5/19/2017	GN	1	PC	with Peter Hartheimer and Nicolas Hernandez re: Big Ten and Series X investors in Square	0.6
5/19/2017	GN	1	PC	with Peter Hartheimer re: Plan of Liquidation and confession of John Bivona	0.3
5/22/2017	GN	1	R	Review of available records re: Big Ten and Series X investors and compare to previously prepared Square Inc. reconciliation analysis	1.9
5/23/2017	GN	1	R	Review of Square Inc. investors in Big Ten and Series X and update Square Inc. reconciliation analysis previously prepared	1.8
5/23/2017	GN	1	PF	Call with the SEC re: Big Ten and Series X investors in Square, Inc.	0.3
5/23/2017	GN	1	FU	Square update call with PH	0.3
5/23/2017	GN	1	PC	with SEC to explain the updated analysis re: Square Inc. investors in Big Ten and Series X	0.7
5/24/2017	GN	5	PF	Meeting with PH re: analysis of pre-receiver entities.	0.5
5/26/2017	GN	4	PC	Update status call Receiver and John Cotton, Esq. re: Plan of Liquidation, Plantr shares, Investment Bankers interviews, forward contracts	0.9
6/1/2017	GN	4	PC	Receiver weekly update call re: EAC, Palantir, Plan of Liquidation. Selection of banker, Bivona bankruptcy issues, SEC Support, Forward contracts	0.6
6/1/2017	GN	1	C	Communication with Silverback fund manager re: EAC-SRA Holdings	0.4
6/2/2017	GN	1	R	Review of correspondence from attorney for Receiver re: Declarations from Receiver's Representatives and Joint Motion and Memorandum draft	0.8
6/2/2017	GN	1	R	Review email re: EAC-SRA Holdings received from fund Manager at Silverback fund	0.6
6/5/2017	GN	2	PC	Communication with Silverback fund manager re: EAC-SRA Holdings by security	0.3
6/6/2017	GN	1	C	with Peter Hartheimer re: upcoming deadlines	0.6
6/6/2017	GN	4	C	Call with Receiver and John Cotton, Esq. re: Joint Motion and Memorandum	0.5
6/7/2017	GN	1	PC	Worksheets provided by Silverback fund manager re: what is owed EAC and what is long for SRA	0.9
6/7/2017	GN	4	PC	Plan of liquidation conf call	0.1
6/8/2017	GN	4	PC	Weekly status call, Receiver and counsel for Receiver to review POL, Declarations, Investment Banker selection; discharge of John Bivona; Palantir restrictions; EAC holdings	0.6
6/8/2017	GN	5	PC	Telephone conference call with SEC, Peter Hartheimer interviewing Gettenberg, accountant for SRA	1.1
6/8/2017	GN	1	PF	Prepare for call with Carsten Klein, Fund Manager at Silverback Funds	0.8
6/8/2017	GN	1	PC	Telephone call with Carsten Klein, Fund Manager at Silverback Funds re: SRA Holdings by EAC/SB	0.5
6/8/2017	GN	1	AZ	Analyze and review worksheets from Silverback Funds re: SRA Holdings by EAC and what SRA owes EAC/SB	0.6
6/8/2017	GN	4	PC	Telephone call with Peter Hartheimer and Nicolas Hernandez re: data room for Investment Bankers	0.4
6/9/2017	GN	1	R	Review Joint Plan and Memorandum and provide comments	3.1
6/9/2017	GN	1	R	Review worksheets re: securities held by EAC/SB and communication with SEC	0.9
6/12/2017	GN	5	R	Review and communication with the SEC re: EAC Holdings on behalf of SRA	1.4
6/12/2017	GN	1	M	With Peter Hartheimer re: preparation of questions for investment bankers interviews the following day	1.5
6/13/2017	GN	5	M	with the SEC and investment bankers candidates for interviews	4.1
6/13/2017	GN	1	M	With PH to discuss IB questions and expectations	1.1
6/14/2017	GN	1	PC	Telephone call with Peter Hartheimer and Nicolas Hernandez and John Cotton re: Memorandum in support of Joint plan of liquidation	0.8
6/14/2017	GN	5	PC	Telephone call with SEC and Peter Hartheimer as follow-up to Investment Bankers interviews	0.8
6/14/2017	GN	4	C	with Peter Hartheimer re: follow-up questions for Investment Bankers candidates	0.4
6/14/2017	GN	5	C	with the SEC re: follow-up questions for the investment banking candidates	0.3
6/15/2017	GN	5	FU	Follow up and confer with the SEC team re: follow-up questions for investment bankers candidates	0.7
6/15/2017	GN	4	PC	Weekly update, Sherwood team re: POL, Investment Banker interviews; Receiver's Motion; Declarations, JVB Ch. 7; EAC	0.6
6/15/2017	GN	4	FU	With investment bankers with follow-up questions by the SEC and Receiver	0.4
6/15/2017	GN	4	R	Review of responses from investment bankers to the follow-up questions	0.6
6/15/2017	GN	4	C	Communication with Peter Hartheimer and the SEC re: investment banking candidates	0.8
6/16/2017	GN	1	R	Palantir shortfall analysis received from the SEC	0.6

Sherwood Partners, Inc. Billables - April 1, 2017-June 30, 2017
Timekeeper-Detail

Date	Timekeeper	Classification	Activity	Description	Time (hr)
6/16/2017	GN	1	C	with Nicolas Hernandez re: EAC holdings on behalf of SRA	0.4
6/16/2017	GN	1	R	Declaration of Nicolas Hernandez in support of Joint Plan of Liquidation	0.2
6/16/2017	GN	1	C	Forward to the SEC correspondence from Nicolas Hernandez re: EAC holdings of Palantir shares	0.1
6/18/2017	GN	1	D	Draft of Nertea Declaration in support of Joint Plan of Liquidation	1.5
6/19/2017	GN	1	R	Review of communication with the SEC re: scheduling call re: Palantir shares and communicate with Peter Hartheimer	0.5
6/20/2017	GN	1	R	Communication re: Motion for Approval of Consolidated Plan of Liquidation and Declarations with Peter Hartheimer, Nicolas Hernandez, John Cotton, Esq. re: Declarations; Joint Motion	0.5
6/21/2017	GN	1	PC	Review Draft of Proposed plan of liquidation/distribution	1.2
6/23/2017	GN	1	R	Review and edit Nertea Declaration and submit to counsel	1.3
6/23/2017	GN	1	PC	Call Receiver/counsel John Cotton, Esq. re: Proposed plan draft and declarations	0.5
6/23/2017	GN	1	R	Review SEC's draft of Joint Motion for the approval of the Joint Plan of Distribution	0.7
6/26/2017	GN	1	PC	Planning Telephone Meeting Receiver, counsel and SEC to go over Motion to Approve Distribution Plan	1.5
6/26/2017	GN	1	R	Review and corresp. Re: Nertea Declaration	0.4
6/27/2017	GN	1	R	Final details of Nertea declaration and submission to counsel	0.5
6/27/2017	GN	1	R	Review of correspondence with the SEC and counsel re: Joint Motion	0.3
6/29/2017	GN	5	M	Reconciliation report with PH	0.5
6/29/2017	GN	1	PC	Sherwood and counsel re: last-minute review of Declaration of PH	0.5
6/29/2017	GN	1	R	Final detailed review of Hartheimer declaration and communication with counsel	1.6
6/30/2017	GN	5	PC	with SEC; PH; NH and John Cotton re: securities reconciliation	0.6
6/30/2017	GN	2	C	with Peter Hartheimer call he had with SEC, counsel and counsel for group of dissenting investors	0.2
6/30/2017	GN	5	PC	Call with JY, JC PH & NH re: true up of Pre receiver funds i.e. pay-back to SRA fund investors pre-Receiver	1.3
Total Billable Hours: Georgiana Nertea					81.7
4/5/2017	NH	4	PC	Call with the Sherwood team and J. Cotton to prepare for the settlement call/discussion with the SEC scheduled on 04/06/17.	0.5
4/5/2017	NH	5	R	Review several emails and documents received from the SEC regarding Settlement Videoconference with respect to the Palantir shortfall.	0.9
4/6/2017	NH	5	FU	Follow up with PH	0.5
4/7/2017	NH	4	PC	Call with the Sherwood team to discuss assignment of tasks, responsibilities, upcoming deadlines and open items.	0.6
4/13/2017	NH	4	PC	Call with the Sherwood team and J. Cotton to review upcoming deadlines, settlement conference statement, status conference, status report	0.4
4/13/2017	NH	4	PC	Call with the Sherwood team to discuss assignment of tasks, responsibilities, upcoming deadlines and open items.	0.1
4/14/2017	NH	4	PC	Internal staff conference call to discuss plan of liquidation	0.4
4/20/2017	NH	4	PC	PS weekly update meeting (i) Eac AirBNB offer (ii) Sec follow up questions	0.3
4/27/2017	NH	4	PC	Weekly PS update Call	0.4
5/11/2017	NH	2	AZ	Discussing K1s with PH, GN	0.2
5/11/2017	NH	4	C	Weekly status call with the Sherwood team and J. Cotton to discuss plan of liquidation, retention of investment banker, liquidation of Palantir shares, Snap shares, Cloudera shares, Investor Memo, status report	0.8
5/18/2017	NH	4	C	Weekly status call to review key dates and deliverables of the receiver, inclusive of: POL, Investment banker, investor objections, JVB BK issues, taxes and K1's and Palantir 4%	0.7
5/19/2017	NH	4	R	Monitor's reports see if there is evidence of commingling of funds.	1.3
5/19/2017	NH	4	C	With the Sherwood team to discuss commingling of funds, Square shares in series x & big 10 and preparation of tax returns	0.6
5/26/2017	NH	4	C	Weekly status call reviewing plan of liquidation, retention of investment banker, investor objections, forward contracts, Palantir shares and BK meetings	0.9
6/1/2017	NH	4	C	Weekly update call re: EAC, Palantir, Plan of Liquidation, Selection of I-banker, BK issues, SEC Support and Forward contracts	0.6
6/6/2017	NH	1	PC	Call with PH	0.3
6/7/2017	NH	4	R	Reviewed draft of Joint Motion and Memo	1.4
6/7/2017	NH	4	C	Call with the Sherwood team to discuss POL	0.1
6/8/2017	NH	4	C	Call with the Sherwood team and J. Cotton to review Plan of Liquidation, Selection of Investment banker, Investor objections to the Receiver, SEC support, Discharge of JVB, Tax filing, Palantir Sales Restrictions, EAC true up.	0.6
6/8/2017	NH	4	PC	Call with PH and GN re i-banker data room	0.4
6/12/2017	NH	4	R	Reviewed list of questions for Investment Bankers	0.1
6/13/2017	NH	4	R	Reviewed Joint Motion	1.7
6/14/2017	NH	4	R	Reviewed Sherwood's declarations.	1.2
6/14/2017	NH	4	C	Call with J. Cotton and the Sherwood team to review Motion & Declarations.	0.8
6/15/2017	NH	4	C	Weekly update including Key dates, POL, Selections of I.B. Investor-Objections, SEC Support.	0.6
6/15/2017	NH	4	FU	With tax preparers on the status of quote(s) for the preparation of tax returns and k-1s.	0.1
6/15/2017	NH	4	R	Reviewed forward contracts.	0.6

Sherwood Partners, Inc. Billables - April 1, 2017-June 30, 2017

Timekeeper Detail

Date	Timekeeper	Classification	Activity	Description	Time (hr)
6/15/2017	NH	4	PF	Summary and analysis of forward contracts	0.3
6/16/2017	NH	4	D	Drafted declaration.	2.3
6/16/2017	NH	5	R	Received inquiry from the SEC regarding the holdings of EAC in Palantir. Reviewed ledgers and prepared response to the SEC with GN	0.4
6/20/2017	NH	5	PC	Call with the SEC to review in detail their calculations and assessment on the Palantir shortfall.	0.8
6/20/2017	NH	4	R	Reviewed Joint Motion	0.6
6/20/2017	NH	4	FU	Follow up with tax preparer on the quote(s) for the preparation of tax returns and k-1s.	0.1
6/20/2017	NH	4	PC	Call with tax preparer to further discuss scope of the project and the preparation of tax returns and k-1s.	0.4
6/21/2017	NH	4	PF	Information so that tax preparer can commence the preparation of tax returns and k-1s.	0.2
6/21/2017	NH	4	PC	Call with the Sherwood team and J. Cotton to further review and discuss the Joint Motion.	1.2
6/22/2017	NH	4	R	Continued to review forward contracts and declarations.	0.8
6/22/2017	NH	4	D	Finalized declaration.	0.6
6/22/2017	NH	5	R	Reviewed Plan of Liquidation drafted by the SEC.	1.2
6/22/2017	NH	4	PC	Multiple update calls with the Sherwood team to discuss open items.	0.5
6/22/2017	NH	4	PC, R	Reviewed redline versions of the Motion and declarations received from our counsel. Multiple calls with our counsel to review comments and revisions to the documents.	1.1
6/22/2017	NH	4	D	Drafted exhibits to the declarations.	0.5
6/23/2017	NH	4	PC	Weekly status call with the Sherwood team and J. Cotton to discuss Joint Motion, Declarations, Palantir, plan of liquidation, selection of investment banker, tax returns, SEC support, forward contracts, etc.	0.9
6/23/2017	NH	4	FU	Researched for investment bankers based in the west coast or with a strong presence in the west coast. Calls with the Sherwood team to explore some options.	0.7
6/26/2017	NH	4	FU	Follow up with tax preparer on the quote(s) for the preparation of tax returns and k-1s.	0.1
6/28/2017	NH	1	PF	Cors and calls with PH - Exhibit D prep	0.9
6/29/2017	NH	5	PC	Discuss final details on declarations and transfer audit request from SEC.	0.5
6/29/2017	NH	5	PC	With PH - reconciliation reply	0.1
6/30/2017	NH	4	D	Responded to investors' requests regarding confirmation of their investments and holdings	0.3
6/30/2017	NH	4	PC	With the SEC to discuss the calculation of disgorgement for the receivership entities and a potential transfer audit.	0.6
6/30/2017	NH	5	PC	Call with JY, JC, PH & GN re: true up of Pre receiver funds i.e pay-back to SRA fund investors pre-Receiver	1.3

Total Billable Hours: Nicolas Hernandez 33.5

4/13/2017	AJB	4	PC	Update counsel conference call with GN, MAM, JC, PH, NH	0.4
4/13/2017	AJB	4	PC	Internal update conference call with GN, MAM, PH, NH	0.1
4/20/2017	AJB	4	PC	Weekly internal update call with NH, PH, MAM, GN	0.3
4/25/2017	AJB	4	PC	Call with CT re: SRA expenses	0.3
4/25/2017	AJB	4	PC	Call with LD re: SRA expenses	0.1
4/27/2017	AJB	4	PC	Weekly internal update call with GN, PH, NH	0.4
5/2/2017	AJB	1	PC	Calls with GN to discuss investment banker documents	0.4
5/2/2017	AJB	1	D	Creating data room and populating documents for investment bankers	0.3
5/2/2017	AJB	1	D	Adding files to I-Banker data room	0.2
5/2/2017	AJB	1	I	Retrieving access permissions to share I-Banker data room	0.3
5/2/2017	AJB	1	I	Helping GN retrieve files for I-banker data room	0.5
5/3/2017	AJB	4	FU	Speaking with GN regarding data room and contents for Investment Bankers	0.1
5/4/2017	AJB	1	PC	Calls with Georgiana to discuss investment banker documents	0.5
5/4/2017	AJB	1	D	Creating data room and populating it with documents for investment bankers	0.4
5/5/2017	AJB	1	D	Adding files to I-Banker data room	0.2
5/5/2017	AJB	1	I	Retrieving access permissions to share I-Banker data room	0.2
5/5/2017	AJB	4	I	Helping GN retrieve files for I-banker data room	0.2
5/11/2017	AJB	4	PC	Weekly update call with counsel - PH, GN, MAM, NH, JC	0.8
5/12/2017	AJB	1	D	Setting up investment banker data room and providing access	0.4
5/15/2017	AJB	4	D	Review, redline, and formatting of 2nd Report of Receiver	1.6
5/18/2017	AJB	4	PC	Weekly counsel update call with MAM, PH, GN, NH, JC	0.7
5/18/2017	AJB	4	PC	Weekly internal update call with MAM, PH, GN, NH	0.2
5/26/2017	AJB	4	PC	Weekly update call with counsel - NH, PH, GN, MAM	0.9
5/26/2017	AJB	2	D	Drafting e-mail to investment bankers regarding proposal presentations	0.2
5/26/2017	AJB	1	PC	Call with PH to discuss next steps with investment bankers	0.1
5/31/2017	AJB	1	FU	Discussing investment banker scheduling with PH	0.5
6/1/2017	AJB	1	PC	Correspondence with investment bankers and scheduling liquidation proposal meeting times	1.1

Sherwood Partners, Inc. Billables - April 1, 2017-June 30, 2017
Timekeeper Detail

Date	Timekeeper	Classification	Activity	Description	Time (hr)
6/1/2017	AJB	4	PC	Weekly internal / counsel update call with MAM, PH, GN, JC, NH	0.6
6/5/2017	AJB	2	PC	Calls and correspondence with PH to discuss upcoming tasks and SRA website	0.7
6/5/2017	AJB	4	I	Attempting to login to SRA remote drive, providing instructions to PH	0.4
6/5/2017	AJB	1	AZ	Analysis of holdings by investor and internal presentation of findings	1.3
6/5/2017	AJB	2	C	Requesting edits to the SRA website	0.2
6/6/2017	AJB	2	C	Internal correspondence regarding reorganization, editing of investor website	0.2
6/6/2017	AJB	4	PF	Scheduling internal conference call	0.1
6/6/2017	AJB	2	PC	Conference call to discuss SRA website changes	0.3
6/7/2017	AJB	4	R	Reviewing documents and responding to e-mails	0.3
6/8/2017	AJB	1	D	Editing and uploading documents to investment banker sharefile	0.4
6/8/2017	AJB	4	PC	Weekly internal and counsel update call	0.6
6/8/2017	AJB	1	C	Rescheduling and confirming I-banker proposal times	0.2
6/9/2017	AJB	2	C	Following up with Keith to upload documents to SRA website	0.1
6/9/2017	AJB	4	PC	Call to discuss content of PH's 6/8 calls with SEC	0.4
6/9/2017	AJB	1	C	Re-confirming investment banker proposal meeting times	0.1
6/12/2017	AJB	4	R	Reviewing e-mails and internal correspondence	0.3
6/14/2017	AJB	1	PC	Discussing investment banker proposals with PH	0.2
6/14/2017	AJB	4	C	Creating wire request, discussing accounts and wire with accounting staff	0.3
6/15/2017	AJB	4	PC	Weekly internal update call with PH, GN, MAM, NH	0.6
6/19/2017	AJB	4	D	Reviewing, redlining, and helping to rewrite Hartheimer declaration	1.7
6/19/2017	AJB	4	PC	Call with PH to discuss declaration	0.3
6/20/2017	AJB	1	AZ	Analysis of single vs. multi-entity investments by investor	0.2
6/20/2017	AJB	1	D	Creating table and accompanying pie chart for single vs. multi-entity investments, sending to PH/GN	0.2
6/20/2017	AJB	1	D	Drafting Exhibit A for Hartheimer Declaration	0.1
6/22/2017	AJB	4	C	Discussing wire payment with Chheko	0.1
6/23/2017	AJB	4	PC	Weekly internal and counsel update call with PH, GN, MAM, JC, NH	0.7
6/26/2017	AJB	1	D	Creating SRA investment summary spreadsheet	1.2
6/26/2017	AJB	4	PC	SEC update call with PH, GN, JC	1.5
6/27/2017	AJB	4	PC	Discussing Hartheimer declaration with PH	0.3
6/28/2017	AJB	1	I	Accessing and reviewing Susan Diamond's e-mails to find transfer agent contacts	1.1
6/28/2017	AJB	1	PC	Call with PH to discuss transfer agents	0.3
6/29/2017	AJB	4	PC	Weekly internal and counsel update call with GN, PH, MAM, NH, JC	0.5
6/30/2017	AJB	2	D	Uploading documents to the SRA website	0.2
6/30/2017	AJB	4	PC	Call with SEC to discuss Flurry and transfer agents with GN, PH, NH	0.6

Total Billable Hours: Alexander Brandtneris 27.7

Grand Total Billable Hours by Timekeeper: 345.1

- Classifications**
- 1 : Asset Management
 - 2 : Investor & Creditor Relations
 - 3 : Record Management
 - 4 : Case Support & Administration
 - 5 : Support of and Reporting to the SEC
 - 6 : Claims & Litigation

- Activity Types**
- A : Attend
 - AZ : Analyze
 - C : Confer
 - D : Draft
 - FU : Follow Up
 - I : Investigate
 - M : Meet
 - PC : Phone Call
 - PF : Prepare For
 - R : Review
 - T : Travel

EXHIBIT B



Sherwood Partners, Inc. | www.shrwood.com
1100 La Avenida Street | Mountain View, CA 94043

SECOND FEE APPLICATION OF THE RECEIVER FOR SADDLE RIVER ADVISORS, LLC
CASE NO. 3:16-cv-1386-EMC FOR THE PERIOD
APRIL 1, 2017 TO JUNE 30, 2017

This is the second fee application of Sherwood Partners, Inc. ("Sherwood" or "Receiver"), the Receiver for Saddle River Advisors, LLC's holding companies, SRA I LLC, SRA II LLC, SRA III LLC, (the "SRA Funds") and Clear Sailing IV, and Clear Sailing V, (the "Clear Sailing Funds"), which are referred to collectively as the "Defendant Entities" or the "Estate".

BACKGROUND

In late 2013 and during 2014, the Receivership Defendants established the SRA Funds to solicit investors and purchase pre-Initial Public Offering ("IPO") securities. On March 22, 2016, the Securities and Exchange Commission ("SEC") filed a complaint (the "Complaint") in the U.S. District Court, California Northern District (San Francisco) commencing the action styled *Securities and Exchange Commission v. John V. Bivona, et al.*, Case No. 3:16-cv-1386-EMC. In the Complaint, the SEC asserts, among other things, several claims for relief against the Defendants based on violations of the Securities Act (sections 5(a), 5(c) and 17(a)), the Exchange Act (sections 10(b) and 15(a)) and the Investment Advisors Act (section 203(f), 206(1), 206(2) and 206(4)). On March 25, 2016 the Court ordered the appointment of Sherwood Partners Inc. ("Sherwood") as Independent Monitor for Saddle River Advisors, LLC.

On October 11, 2016, this Honorable Court issued an Order of Appointment of Receiver ("the Order") thereby appointing Sherwood as Receiver in this matter.

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NATURE OF WORK PERFORMED

FROM APRIL 1, 2017 TO JUNE 30, 2017

I. ASSET MANAGEMENT

Pursuant to the Order, the Receiver is to marshal the assets of the Estate. In order to do so, the Receiver must determine the nature, location, and value of all Receivership assets, recoverable assets and property interests of the Receivership Entities. Sherwood has spent 156.5 hours undertaking these tasks. The Receiver continues to monitor these pre-IPO investments, and manages post-IPO activity for any recovery value. At the date of Sherwood's appointment, the Defendants' assets consisted of investments in twenty-one (21) companies that are or were pre-IPO and two (2) companies that had already experienced a liquidity event resulting from their IPOs.

The Receiver has requested and received assistance from former officers and employees of the Defendants, including, but not limited to John V. Bivona and Susan Diamond, in order to understand the types and number of investments held by the Defendant entities and stock distributions made to investors after a stock went public.

II. INVESTOR RELATIONS AND CREDITORS

Sherwood has provided continuous information and communication to the investors and creditors of the Estate. In certain cases, Sherwood has been asked to conduct meetings with investors regarding their perceived unique circumstances surrounding investments. During this second fee application period, Sherwood dedicated 27.4 hours addressing the concerns of these constituents, including undertaking the following tasks:

- (a) Conducting a telephonic meeting together with the Securities and Exchange Commission at the request of Counsel representing a group of creditors concerned about the Joint Plan of Distribution filed with this Court
- (b) Conducting regular communication with SRA investors via telephone calls and emails; Sherwood maintains a log of these communications along with any additional information investors choose to share with the Receiver. Sherwood has made every effort to provide accurate and concise information on the case status and its progress
- (c) Addressing and settling the claim made by the Receivership in a SEC sister matter, SEC v. Neal V. Goyal, *et al.* ("Goyal Receivership") for 1,250 undistributed Square, Inc. shares for \$20,000
- (d) Discussing with an accounting firm the preparation of the Receivership entities' tax returns for the years 2015 and 2016

III. RECORDS MANAGEMENT

Sherwood has spent zero hours managing and maintaining the records of the Estate. The Receiver has taken custody, control and possession of all known Receivership property and records of the Receivership entities; spent one month at the premises of Saddle River Advisors, LLC in Saddle River, NJ reviewing and gathering the records of the Defendants; and retained temporary staff to assist with inventory and indexing of those hardcopy records.

IV. CASE SUPPORT AND ADMINISTRATION

The Receiver has spent 120.5 hours of time administrating the case to ensure compliance with the Order. This includes (a) noticing its appointment to all known officers, directors, agents, employees, shareholders, creditors, debtors, managers, members of the Receivership Entities, counsel to the parties in the SEC action and the SEC, any third party holding any assets of the Estate known to the Receiver, and any banks or financial institutions that hold funds or securities of the Receivership Entities, as well as filed appropriate notices under 28 U.S.C. § 754; (b) preparing the second Quarterly Report of the Receiver on May 15, 2017 and (c) preparing the first fee application of the Receiver for the period October 11, 2016 to March 31, 2017.

To date, the Receiver has engaged numerous professionals with the advance approval of this Court to assist the Receiver in carrying out its duties and responsibilities. The following are those professionals and the fees they have accrued to date: John W. Cotton, Esq. with the law firm Gartenberg, Gelfand, Hayton LLP in Sherman Oaks, CA whose fees are \$73,106.37; Allen G. Kadish, Esq. with the law firm DiConza Traurig Kadish LLP in New York, NY whose fees are \$37,484.05; Catherine A. Gaul, Esq. with the law firm Ashby & Geddes, P.A. in Wilmington, DE whose fees are \$1,316.35 and Brian Crowley, Esq. with the law firm McDonnell Crowley in Red Bank, NJ whose fees are \$2,131.75.

The Receiver's first fee application for the period October 11, 2016 to March 31, 2017 totaling \$221,120.67, representing \$213,315.42 in fees and \$7,805.25 in expenses, has been approved by the Court and remains unpaid.

V. SUPPORT OF AND REPORT TO THE SECURITIES AND EXCHANGE COMMISSION

As part of the administrative obligations to the Receivership Estate, Sherwood has had regular dialog with the SEC. Sherwood has spent 33.3 hours conducting regular meetings with the SEC and assisting and receiving support with the following activities:

- (i) Conferring and meeting regarding the Palantir stock portfolio of the Receivership Estate, exchanging known facts regarding the flow of funds to purchase the Palantir stock and the number and identity of the Palantir investors

- (ii) Receiving support from the SEC in the process of obtaining proposals and subsequently interviewing the investment bankers candidates for the Receivership and conducting joint interviews of the investment bankers candidates at the SEC offices

VI. CLAIMS AND LITIGATION FOR THE BENEFIT OF THE ESTATE

In addition to the monetization and recovery of assets, the Receiver will need to pursue remedies, consensual and legal, to recover funds. These funds are compensation due to the Estate as a result of misappropriation. The Receiver has spent 7.4 hours to date in pursuit of these claims. Early in the Receivership, the principal of the Defendant entities, John V. Bivona filed for Chapter 7 bankruptcy in the Southern District of New York, Case#: 16-12961-scc. The Receiver analyzed and addressed issues concerning the impact of his individual bankruptcy, as well as issues pertaining to the preservation of claims and assets of the Receiver's Estate, by working with local counsel.

SUMMARY

During this billing period, the Receiver and the professional staff working for the Receiver billed 345.1 hours related to the tasks detailed above. The Receiver has provided the Standardized Fund Accounting Report in compliance with the requirements of the SEC. To manage expenses, the Receiver used the lowest hourly rate staff where possible. For the reasons set forth above and in concurrence of the other parties to this matter, the Receiver, Sherwood Partners, Inc., respectfully requests the Court to approve the payment of fees and expenses for the period of April 1, 2017 to June 30, 2017 in the amount of \$143,417.

EXHIBIT C

STANDARDIZED FUND ACCOUNTING REPORT - Cash Basis				
Receivership; Civil Court Docket No. 3:16-cv-01386-EMC				
Reporting Period 04/01/2017 to 06/30/2017				
FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 10/11/2016):	\$ -		\$ -
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income	\$ -		
Line 3	Cash and Securities	\$ 1,665,220		\$ 1,665,220
Line 4	Interest / Dividend Income	\$ -		
Line 5	Business Asset Liquidation	\$ -		
Line 6	Personal Asset Liquidation	\$ -		
Line 7	Third-Party Litigation Income	\$ -		
Line 8	Miscellaneous - Other	\$ -		
	Total Funds Available (Lines 1-8):			\$ 1,665,220
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors	\$ 20,000.00		\$ 20,000.00
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	\$ -		
Line 10b	Business Asset Expenses	\$ -		
Line 10c	Personal Asset Expenses	\$ -		
Line 10d	Investment Expenses	\$ -		
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees	\$ -		
	2. Litigation Expenses	\$ -		
	<i>Total Third-Party Litigation Expenses:</i>		\$ -	
Line 10f	Tax Administrator Fees and Bonds	\$ -		
Line 10g	Federal and State Tax Payments	\$ -		
	<i>Total Disbursements for Receivership Operations</i>			\$ -
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator	\$ -		
	Independent Distribution Consultant (IDC)	\$ -		
	Distribution Agent	\$ -		
	Consultants	\$ -		
	Legal Advisors	\$ -		
	Tax Advisors	\$ -		
	2. Administrative Expenses	\$ -		
	3. Miscellaneous	\$ -		
	<i>Total Plan Development Expenses</i>		\$ -	
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator	\$ -		
	IDC	\$ -		
	Distribution Agent	\$ -		
	Consultants	\$ -		
	Legal Advisors	\$ -		
	Tax Advisors	\$ -		
	2. Administrative Expenses	\$ -		
	3. Investor Identification:			
	Notice / Publishing Approved Plan	\$ -		
	Claimant Identification	\$ -		
	Claims Processing	\$ -		
	Web Site Maintenance / Call Center	\$ -		
	4. Fund Administrator Bond	\$ -		
	5. Miscellaneous	\$ -		
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses	\$ -		
	<i>Total Plan Implementation Expenses</i>		\$ -	
	<i>Total Disbursements for Distribution Expenses Paid by the Fund</i>			\$ -
Line 12	Disbursements to Court / Other:			
Line 12a	Investment Expenses / Court Registry Investment System (CRIS) Fees	\$ -		
Line 12b	Federal Tax Payments	\$ -		
	<i>Total Disbursements to Court / Other:</i>			\$ -
	Total Funds Disbursed (Lines 9-11):			\$ 20,000.00
Line 13	Ending Balance (As of 06/30/2017)			\$ 1,645,220
Line 14	Ending Balance of Fund - Net Assets:			

STANDARDIZED FUND ACCOUNTING REPORT - Cash Basis				
Receivership; Civil Court Docket No. 3:16-cv-01386-EMC				
Reporting Period 04/01/2017 to 06/30/2017				
Line 14a	Cash & Cash Equivalents	\$	-	
Line 14b	Investments	\$	-	
Line 14c	Other Assets or Uncleared Funds	\$	-	
Total Ending Balance of Fund - Net Assets				\$ 1,645,220
OTHER SUPPLEMENTAL INFORMATION:				
<i>Report of Items NOT To Be Paid by the Fund:</i>				
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
Line 15a	Plan Development Expenses Not Paid by the Fund:			
	1. Fees:			
	Fund Administrator	\$	-	
	IDC	\$	-	
	Distribution Agent	\$	-	
	Consultants	\$	-	
	Legal Advisors	\$	-	
	Tax Advisors	\$	-	
	2. Administrative Expenses	\$	-	
	3. Miscellaneous	\$	-	
	<i>Total Plan Development Expenses Not Paid by the Fund</i>			\$ -
Line 15b	Plan Implementation Expenses Not Paid by the Fund:			
	1. Fees:			
	Fund Administrator	\$	-	
	IDC	\$	-	
	Distribution Agent	\$	-	
	Consultants	\$	-	
	Legal Advisors	\$	-	
	Tax Advisors	\$	-	
	2. Administrative Expenses	\$	-	
	3. Investor Identification:			
	Notice / Publishing Approved Plan	\$	-	
	Claimant Identification	\$	-	
	Claims Processing	\$	-	
	Web Site Maintenance / Call Center	\$	-	
	4. Fund Administrator Bond	\$	-	
	5. Miscellaneous	\$	-	
	6. FAIR Reporting Expenses	\$	-	
	<i>Total Plan Implementation Expenses Not Paid by the Fund</i>			\$ -
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund			
	<i>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</i>	\$	-	\$ -
Line 16	Disbursements to Court / Other Not Paid by the Fund:			
Line 16a	Investment Expenses / CRIS Fees	\$	-	
Line 16b	Federal Tax Payments	\$	-	
	<i>Total Disbursements to Court / Other Not Paid by the Fund:</i>			\$ -
Line 17	DC & State Tax Payments	\$	-	\$ -
Line 18	No. of Claims:			
Line 18a	# of Claims Received This Reporting Period		0	0
Line 18b	# of Claims Received Since Inception of Fund		0	0
Line 19	No. of Claimants / Investors:			
	# of Claimants / Investors Paid This Reporting Period		0	0
	# of Claimants / Investors Paid Since Inception of Fund		0	0