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Attorneys for Receiver Jonathan O. Hafen

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

COMMODITY FUTURES TRADING
COMMISSION, and
STATE OF UTAH DIVISION OF
SECURITIES, through Attorney General Sean
D. Reyes,

Plaintiffs,

vs.

RUST RARE COIN INC., a Utah corporation,
and GAYLEN DEAN RUST, an individual,
DENISE GUNDERSON RUST, an individual,
JOSHUA DANIEL RUST, an individual,

Defendants;

and

ALEESHA RUST FRANKLIN, an individual,
R LEGACY RACING INC, a Utah
corporation, R LEGACY ENTERTAINMENT
LLC, a Utah limited liability company, and R
LEGACY INVESTMENTS LLC, a Utah
limited liability company.

Relief Defendants.

**TWENTIETH INTERIM FEE
APPLICATION**

Civil No. 2:18-cv-00892-TC

Judge Tena Campbell

Magistrate Judge Dustin Pead

Jonathan O. Hafen, the Court-Appointed Receiver over the assets of the following
Defendants and Relief Defendants: Rust Rare Coin Inc. (“RRC”), Gaylen Dean Rust, R Legacy
Racing Inc., R Legacy Entertainment LLC, R Legacy Investments LLC, Gaylen Dean Rust, Denise

Gunderson Rust, Joshua Daniel Rust, and Aleesha Rust Franklin (collectively, “Receivership Defendants”), hereby submits this twentieth interim fee application (this “Fee Application”), seeking approval by the Court for the fees and expenses incurred by the Receiver; the Receiver’s counsel, Parr Brown Gee & Loveless (“Parr Brown”); the Conflict Receiver, Wayne Klein, and his counsel, Ogletree Deakins Nash Smoak & Stewart; and the Receiver’s accountants, Berkeley Research Group (“BRG”), for the period of July 1, 2023, through September 30, 2023 (the “Application Period”). The Receiver seeks authorization to pay all allowed fees and expenses from the Receivership Estate once the Receiver has recovered an amount equal to three times the fees requested in this Fee Application and allowed in prior applications. In support hereof, the Receiver states as follows:

I. RELEVANT BACKGROUND

1. On November 27, 2018, the Court entered an *Order Appointing Receiver and Staying Litigation* (the “Appointment Order”). *See* Dkt. No. 54. Accordingly, the Receiver has worked in concert with his counsel, Parr Brown, and his accountants, BRG, to identify, secure, and liquidate various Receivership assets, identify claimants and creditors of the Receivership Estate, and identify and initiate discussions with net winners to recover funds for the benefit of all Receivership claimants.

2. The Receiver has filed his *Twentieth Quarterly Status Report*, which includes a status report for the period of July 1, 2023, through September 30, 2023 (the “Twentieth Status Report”).¹ The Twentieth Status Report provides a comprehensive description of the services performed by the Receiver and his professionals during the Application Period and is incorporated herein by reference.

¹ Docket No. 523 filed October 31, 2023.

II. REQUEST FOR COURT APPROVAL OF FEES AND EXPENSES

3. The Appointment Order provides, in the relevant part:

57. Subject to Paragraph 59 immediately below, the Receiver is authorized to solicit persons and entities (“Retained Personnel”) to assist him in carrying out the duties and responsibilities described in this Order. The Receiver shall not engage any Retained Personnel without first obtaining an Order of the Court authorizing such engagement.

58. The Receiver and Retained Personnel are entitled to reasonable compensation and expense reimbursement from the Receivership Estates. The Receiver and Retained Personnel shall not be compensated or reimbursed by, or otherwise entitled to, any funds from the Court, the CFTC, or the State of Utah. Such compensation shall require the prior review by Plaintiffs and approval of the Court.

4. Accordingly, the Receiver respectfully requests that the Court approve the fees and expenses incurred by the Receiver and his team, the Conflict Receiver and his counsel, and BRG, as set forth below and in the attached Exhibits.

III. FEES AND EXPENSES REQUESTED ARE ACTUAL, NECESSARY AND REASONABLE FOR THE SERVICES RENDERED

5. During this Application Period, the Receiver and his professionals have provided actual and necessary services for the Receivership Estate as summarized below and detailed in the Exhibits attached hereto. The Exhibits also detail the out-of-pocket expenses incurred by the professionals in rendering services to the Receivership Estate.

6. Parr Brown, the Conflict Receiver and BRG have submitted their invoices to the Receiver, and the Receiver has reviewed and approved the invoices.

7. This Fee Application complies with the billing instructions set forth in the Appointment Order. The Receiver submitted this Fee Application to the Utah Division of Securities and CFTC prior to filing it with the Court, and both have informed the Receiver that they have no objection to the payment of the fees and reimbursement of the expenses outlined herein.

8. The Receiver believes that the fees and expenses are reasonable. The Receiver also believes that the services rendered and the expenses advanced have been beneficial to the Receivership Estate.

9. Consistent with the Receiver's previous fee applications, the Receiver and his professionals have continued to write off time and delay payment to assure that the Receivership Estate will receive an amount at least three times in excess of any fees requested *before* the Receiver and his professionals are paid. In this Fee Application, the Receiver has voluntarily written off all time related to the preparation of any fee application and has otherwise made voluntary downward adjustments to fees and expenses as appropriate.

IV. SUMMARY OF AMOUNTS REQUESTED

10. The total amounts requested for the Receiver, his professionals, the Conflict Receiver and his counsel, and BRG in this Fee Application, including the relevant voluntary write downs, are summarized below:

a. Receiver: From July 1, 2023, through September 30, 2023, the Receiver billed a total of 54.7 hours for services to the Receivership Estate. The Receiver is seeking approval for the payment of fees and expenses totaling \$24,346.00. *See Exhibit A.*

b. Parr Brown: From July 1, 2023, through September 30, 2023, Parr Brown billed a total of 861 hours for legal services to the Receivership Estate. Parr Brown is seeking approval for the payment of fees and expenses totaling \$304,114.12 of which \$295,950.50 is for fees and \$8,163.62 is for out-of-pocket expenses. *See Exhibit B.* These amounts include a voluntary write down of \$9,853.00.

c. BRG: From July 1, 2023, through September 30, 2023, BRG billed a total of 385.80 hours providing forensic, tax, and general accounting services to the

Receivership Estate. BRG is seeking approval for the payment of fees and expenses totaling \$136,957.50. *See Exhibit C.* These amounts include a voluntary write down of \$1,242.50.

d. Conflict Receiver and counsel: From July 1, 2023, through September 30, 2023, Conflict Receiver, Wayne Klein, and his legal counsel billed a minimal amount and agreed to waive any requirement for the Receivership Estate to pay for legal services.

11. The amounts requested reflect a total of \$11,905.50 in voluntary reductions by the respective professionals in an exercise of their billing judgment.

12. The Receivership Estate has sufficient funds to pay all amounts requested. However, as set forth above, the Receiver and his professionals will not take any fees or be reimbursed for any expenses from the Receivership Estate until *after* the Receiver recovers at least three times the total amount of the fees requested in this and all previous fee applications.

V. SUMMARY OF EXHIBITS

13. Professional services have been recorded contemporaneously with services being rendered and these services, as well as the expenses incurred, are detailed in the attached Exhibits described below.

14. The Receiver, Parr Brown and BRG have maintained their time in records organized according to tasks, with each task record being maintained in chronological order.

15. The following Exhibits are attached hereto in support of this Fee Application:

Exhibit A—Time Records of Receiver

Exhibit A Summary by Task

16. This section of Exhibit A breaks down the total fees assessed for each of the Receiver's tasks, which are discussed in more detail below.

Exhibit A-1 Administration of Receivership Estate

17. The Receiver continued to communicate with the Utah Attorney General's Office to ensure they remain updated about the status of the Receivership Estate and the ongoing claims analysis process and recovery efforts. In addition, the Receiver reviewed certain tax and financial documents related to the administration of the Receivership Estate and assisted in the preparation and filing of the Estate's tax returns.

Exhibit A-2 Asset Analysis and Recovery

18. The Receiver worked closely with his legal counsel during the Application Period in negotiating favorable settlement agreements with net winners. These settlement efforts involved extensive coordination with the Receiver's counsel and required the Receiver to review the supporting documentation and settlement agreements before their execution. The Receiver continued coordinating with investors and their counsel to substantiate various metal transactions that were associated with such investors.

Exhibit A-5 Claims Administration

19. Having published the Claims Registry, which identifies all 627 claims submitted to date, the Receiver worked closely with his team to review and analyze responses received from Claimants.

Exhibit B-Time Records of Parr Brown

Exhibit B Summary by Task

20. This section of Exhibit B breaks down the total fees assessed for each of Parr Brown's tasks, which are discussed in more detail below.

Exhibit B-1 Administration of Receivership Estate

21. During this Application Period, Parr Brown continued to manage and keep secure

the property within the Receivership Estate. Parr Brown continued posting motions and Court orders on the Receiver's website and also providing updates to the Receiver's mailing matrix to ensure all interested parties received information about the Receivership's progress.

Exhibit B-2 Asset Analysis & Recovery

22. During the Application Period, Parr Brown continued to work the numerous claw back actions filed against scores of investors (the "Claw Back Defendants"). Parr Brown also continued working with the many potential net winners (the "Net Winners") with whom they executed tolling agreements in order to facilitate further discussions and negotiations regarding their transactions with the Receivership Defendants. As a result of the Court granting the Receiver's Motion for Settlement Authority (*See* Dkt. No. 271), Parr Brown has worked closely with the Receiver to finalize agreements and negotiate with investors and creditors to increase the number of settlement agreements.

Exhibit B-3 Disposition of Assets

23. Parr Brown continues to work on the sale of certain intellectual property assets. The Receivership Estate owns the rights to hundreds of low-value songs and albums. Parr Brown has received offers to purchase such songs or albums ranging from a few hundred dollars to a few thousand dollars. In order to efficiently liquidate these, Parr Brown filed a motion with the Court seeking permission to sell music rights, without having to incur the expense of filing a motion and obtaining Court approval, if the sale is for less than \$7,500. The Court granted the motion, which has allowed the Receiver to sell lower value music rights "as is" while minimizing administrative expenses to the Receivership Estate.

Exhibit B-5 Claims Administration

24. Parr Brown has submitted to the Court the Claims Registry packet, which identifies

all 627 claims and includes the Claimants' self-reported amount claimed, the allowed amount of the claim as determined by the Receiver, and—if applicable—an explanation of the Receiver's determination and objection to all or part of the claim. Claimants had until May 17, 2023, to file a response to the Receiver's determination and treatment of their claim. Parr Brown received approximately 115 objections/responses and will take one of the following actions: (i) accept the response as adequately addressing the Receiver's concerns and accept the claim amount as originally filed, (ii) contact the Claimant to resolve any remaining disagreement informally or, (iii) if the claim cannot be resolved informally, schedule a hearing on the claim objection and request that the Court resolve the claim dispute.

Exhibit C-Time Records of BRG

25. This section breaks down the total fees assessed by BRG, which are discussed in more detail below.

Net Winner/Claims Analysis & Distribution

26. BRG continued to analyze and review information, support, and transaction data contained in Rust Rare Coin's records, as well as investor claims for various investors in connection with the Receiver's claims review process and has assisted the Receiver and his team to verify accuracy, identify any issues with the claim, and reconcile the amount being claimed by the investor with the books and records of Rust Rare Coin.

27. BRG has also assisted the Receiver in the discussion and planning of the claims distribution process, including analysis of tax issues associated with wage claims.

28. BRG also continues to perform analysis of cash receipt and disbursement activity, transaction support, investor files, email communications, as well as information received from individual investors through questionnaire responses, claim filings, and document requests for

various investors and investor groups in order to identify and determine the amount of funds invested and draws taken by each individual / group. BRG's analysis has been critical in assisting the Receiver identify and verify potential claw backs to pursue, as well as potential claims by investors. BRG has also developed and provided additional analyses to the Receiver for investors to be used in discussions, negotiations, and potential recoveries.

Recovery Litigation

29. BRG has continued to be involved in assisting the Receiver to respond to clawback defendants and their counsel in providing requested documents and support for its analyses, including replying to discovery requests and subpoenas for documents received from opposing counsel.

30. Additionally, BRG continued to assist the Receiver in communications with investors and their counsel, including participating in mediations, meetings, and calls, to obtain additional information and support regarding investment activity and to reach settlement agreements. BRG has worked with the Receiver and his counsel to analyze and review proposed settlement offers and financial information from investors to determine the appropriateness and accuracy of such offers, as well as claims concerning the ability to pay the amounts sought by the Receiver.

31. Finally, BRG has analyzed and prepared support, declarations, expert reports and exhibits in connection with various litigation matters in which the Receiver is involved. In connection with current clawback litigations, BRG reviewed and updated its expert report, including exhibits and appendices. BRG also analyzed and reviewed deposition testimony taken in connection with ongoing clawback litigations, as well as opposing expert reports.

Government Inquiries

32. In connection with requests from the CFTC, BRG reviewed and prepared a summary of all bank and non-bank investment activity which has been identified to date. BRG also reviewed case files, data, and information and prepared responses to various questions posed by the CFTC related to the case.

VI. PRIOR REQUESTS AND INTERIM NATURE OF REQUEST

33. The Receiver has previously filed nineteen interim fee applications,² all of which were approved by the Court. *See* Dkt. Nos. 153, 203, 247, 275, 293, 339, 368, 383, 414, 418, 429, 435, 443, 463, 482, 490, 495, 509 and 517. This is the Twentieth Interim Fee Application of the Receiver and his professionals. The Receiver and his professionals understand that the authorization and payment of fees and expenses is interim in nature. All fees and expenses allowed on an interim basis will be subject to final review at the close of the case and the discharge of the Receiver when the Receiver files a final accounting and the Receiver and his professional's file final fee applications.

41. For the reasons set forth above, and as supported by the Exhibits attached hereto,

² The Receiver's First Interim Fee Application was filed on February 22, 2019. *See* Dkt. No. 120. The Receiver's Second Interim Fee Application was filed on May 24, 2019. *See* Dkt. No. 187. The Receiver's Third Interim Fee Application was filed on September 4, 2019. *See* Dkt. No. 241. The Receiver's Fourth Interim Fee Application was filed on December 31, 2019. *See* Dkt. No. 274. The Receiver's Fifth Interim Fee Application was filed on March 10, 2020. *See* Dkt. No. 292. The Receiver's Sixth Interim Fee Application was filed on August 7, 2020. *See* Dkt. No. 333. The Receiver's Seventh Interim Fee Application was filed on November 13, 2020. *See* Dkt. No. 367. The Receiver's Eighth Interim Fee Application was filed on January 15, 2021. *See* Dkt. No. 382. The Receiver's Ninth Interim Fee Application was filed on May 27, 2021. *See* Dkt. No. 413. The Receiver's Tenth Interim Fee Application was filed on July 6, 2021. *See* Dkt. No. 416. The Receiver's Eleventh Interim Fee Application was filed on October 5, 2021. *See* Dkt. No. 428. The Receiver's Twelfth Interim Fee Application was filed on December 13, 2021. *See* Dkt. No. 434. The Receiver's Thirteenth Interim Fee Application was filed on February 22, 2022. *See* Dkt. No. 442. The Receiver's Fourteenth Interim Fee Application was filed on June 14, 2022. *See* Dkt. No. 461. The Receiver's Fifteenth Interim Fee Application was filed on September 12, 2022. *See* Dkt. No. 481. The Receiver's Sixteenth Interim Fee Application was filed on December 14, 2022. *See* Dkt. No. 488. The Receiver's Seventeenth Interim Fee Application was filed on March 14, 2023. *See* Dkt. No. 494. The Receiver's Eighteenth Interim Fee Application was filed on June 12, 2023. *See* Dkt. No. 508. The Receiver's Nineteenth Interim Fee Application was filed on September 20, 2023. *See* Dkt. No. 516.

the Receiver respectfully submits that the fees and expenses requested herein are for actual services that were necessary for and beneficial to the administration of the Receivership Estate. The Receiver has made every attempt to limit the administrative expenses of the Receivership Estate, and the Receiver submits that given the work that has been performed as reflected in the attached time entries, the fees and expenses that have been incurred are reasonable.

42. Pursuant to Paragraph 62 of the Appointment Order, *see* Dkt. No. 54, the Receiver represents and avers that this Fee Application complies with the terms of the billing instructions agreed to by the Receiver, the fees and expenses included therein were incurred in the best interests of the Receivership Estate, and the Receiver has not entered into any agreement, written or oral, express or implied, with any person or entity concerning the amount of compensation paid or to be paid from the Receivership Estate, or any sharing thereof.

43. The Receiver respectfully requests that the Court enter an Order (i) approving, on an interim basis, the Receiver's fees in the amount of \$24,346.00; Parr Brown's fees in the amount of \$295,950.50 and out-of-pocket expenses of \$8,163.62; BRG's fees in the amount of \$136,957.50; and (ii) authorizing the Receiver to pay these fees and reimburse the expenses from the Receivership Estate once the Receiver has recovered for the Estate at least three times the amount of fees requested in this Fee Application and prior applications.

44. A proposed Order is attached hereto as **Exhibit D**.

The Receiver, Parr Brown, BRG and the Conflict Receiver verify under penalty of perjury that the foregoing is true and correct.

DATED this 13th day of December 2023.

RECEIVER

By: /s/ Jonathan O. Hafen
Jonathan O. Hafen, Receiver

PARR BROWN GEE & LOVELESS, P.C.

By: /s/ Joseph M.R. Covey
Joseph M.R. Covey
Jeffrey A. Balls
Walter O. Peterson
Attorneys for Receiver Jonathan O. Hafen

BERKELEY RESEARCH GROUP

By: /s/ *Ray Strong
Ray Strong
**Electronically signed with permission*

CONFLICT RECEIVER

/s/ *Wayne Klein
Wayne Klein, Conflict Receiver

OGLETREE DEAKINS NASH SMOAK & STEWART, P.C.

/s/ *David C. Castleberry
David. C. Castleberry
Attorney for Conflict Receiver Wayne Klein
**Electronically signed with permission*

CERTIFICATE OF SERVICE

IT IS HEREBY CERTIFIED that service of the above **TWENTIETH INTERIM FEE**

APPLICATION was (1) electronically filed with the Clerk of the Court through the CM/ECF

system on December 13, 2023, which sent notice of the electronic filing to all counsel of record,

(2) posted on the Receiver's website (rustrarecoinreceiver.com), and (3) emailed to all those on the Receiver's master mailing matrix.

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<p>D. Loren Washburn SMITH WASHBURN LLP 8 E BROADWAY STE 320 SALT LAKE CITY, UT 84111 (801)584-1800 lwashburn@smithwashburn.com</p>	<p>Steven T. Waterman DORSEY & WHITNEY LLP 111 S MAIN ST 21ST FL SALT LAKE CITY, UT 84111-2176 (801)933-7360 waterman.steven@dorsey.com</p>
<p>David C. Castleberry OGLETREE DEAKINS NASH SMOAK & STEWART PC 2050 S 1300 E STE 500 SALT LAKE CITY, UT 84106 (801)658-6100 david.castleberry@ogletreedeakins.com</p>	

/s/ Lori Stumpf

EXHIBIT A

EXHIBIT A

TWENTIETH INTERIM FEE APPLICATION

Receiver's Fees and Expenses

EXHIBIT A

**PARR BROWN
GEE & LOVELESS**
ATTORNEYS AT LAW

Rust Rare Coin Receiver

October 15, 2023

Invoice: 934228
Client: 177110
Matter: 1

INVOICE SUMMARY

Attorney: Jonathan O Hafen

For professional services rendered and costs advanced

RE: Administration

Professional Services	\$ 534.00
Total Costs Advanced	<u>\$ 4.50</u>
TOTAL THIS INVOICE	\$ 538.50

PARR BROWN GEE & LOVELESS

Invoice: 934228
 Rust Rare Coin Receiver
 Administration

October 15, 2023
 Client: 177110
 Matter: 1

PROFESSIONAL SERVICES RENDERED

Date	Tkpr	Description	Hours	Amount
9/12/23	JOH	Attend to two clawback actions; Email with legal counsel re various matters; Review email correspondence from opposing counsel; Follow up re same	1.00	445.00
9/25/23	JOH	Attend to banking matter; Follow up re potential settlement of clawback action	.20	89.00

TOTAL PROFESSIONAL SERVICES \$ 534.00

SUMMARY OF PROFESSIONAL SERVICES

Name	Rate	Hours	Total
Jonathan O Hafen	445.00	1.20	534.00
TOTALS		1.20	\$ 534.00

COSTS ADVANCED

Date	Description	Amount
8/30/23	Salt Lake City Parking - Jonathan Hafen parking	4.50

TOTAL COSTS ADVANCED \$ 4.50

TOTAL THIS INVOICE \$ 538.50

**PARR BROWN
GEE & LOVELESS**
ATTORNEYS AT LAW

Rust Rare Coin Receiver

October 15, 2023

Invoice: 934228
Client: 177110
Matter: 1

REMITTANCE ADVICE

RE: Administration

BALANCE DUE THIS INVOICE \$ 538.50

Please return this advice with payment to:

Parr Brown Gee & Loveless
P.O. Box 11019
Salt Lake City, UT 84147

Wire Transfer Instructions

JP Morgan Chase Bank
201 South Main St Ste 300
Salt Lake City, UT 84111-2870
Swift Code #: CHASUS33
ABA #: 021000021
Parr Brown Gee & Loveless
Account #: 912454114

E-Check

Name of Bank: _____
Routing #: _____
Account #: _____
Name on Account: _____
Account Holder Address: _____
Amount: \$ _____

EFT/ACH Pay Instructions

Routing #: 124001545
Account #: 912454114

***3% fee for credit card transactions**

Please reference your invoice # 934228

Online Payments: <https://parrbrown.com/payment-portal>
Payments accepted by phone (801) 532-7840
Payable Upon Receipt

A finance charge of twelve percent (12%) per annum will accrue on any account not paid within thirty (30) days after the date of this invoice





Rust Rare Coin Receiver

October 15, 2023

Invoice: 934229
Client: 177110
Matter: 2

INVOICE SUMMARY

Attorney: Jonathan O Hafen

For professional services rendered and costs advanced

RE: Assett Analysis & Recovery

Professional Services	\$ 22,472.50
Total Costs Advanced	<u> \$.00</u>
TOTAL THIS INVOICE	\$ 22,472.50



PARR BROWN GEE & LOVELESS

Invoice: 934229
 Rust Rare Coin Receiver
 Asset Analysis & Recovery

October 15, 2023
 Client: 177110
 Matter: 2

PROFESSIONAL SERVICES RENDERED

Date	Tkpr	Description	Hours	Amount
7/05/23	JOH	Email counsel and bank re banking issue; Attention to clawback action	.90	400.50
7/06/23	JOH	Attention to clawback action	.40	178.00
7/09/23	JOH	Review email correspondence with CFTC	.10	44.50
7/11/23	JOH	Attention to two clawback actions; Review documents	1.30	578.50
7/12/23	JOH	Attention to three clawback actions; Call and email with legal counsel re same	1.10	489.50
7/13/23	JOH	Attention to two clawback actions	.80	356.00
7/15/23	JOH	Attention to banking issue	.20	89.00
7/17/23	JOH	Attention to clawback action; Prepare for mediation; Email with legal counsel re same; Communicate with caller re case status; Attention to additional clawback action; Review incoming email from CFTC; Follow up re same	1.10	489.50
7/18/23	JOH	Attention to clawback action; Email with legal counsel re postponement of mediation in clawback action; Review documents	.90	400.50
7/19/23	JOH	Review email correspondence with CFTC; Attention to two clawback actions; Review documents	1.40	623.00
7/25/23	JOH	Attention to clawback action; Review related documents; Email with legal counsel re settlement of clawback action	1.40	623.00
7/26/23	JOH	Attention to multiple clawback actions; Meeting with legal counsel re various matters; Review documents; Email with legal counsel re claims matters	2.60	1,157.00
7/31/23	JOH	Attention to clawback action; Attention to banking matter; Review and revising quarterly report; Email with legal counsel re same	1.30	578.50
8/02/23	JOH	Prepare for and attend meeting with legal counsel re various matters; Follow up re status of clawback action	2.30	1,023.50
8/03/23	JOH	Attend to clawback action; Attend to banking issue	.50	222.50
8/04/23	JOH	Attend to two clawback actions; Email with legal counsel re judicial opinion; Review same	1.40	623.00
8/07/23	JOH	Attend to two clawback actions; Review email correspondence with CFTC	1.10	489.50
8/08/23	JOH	Prepare for and attend deposition; Meetings with legal counsel re same; Attend to three clawback actions; Review documents; Follow up re potential mediation	3.20	1,424.00
8/09/23	JOH	Attend to two clawback actions; Review related documents	1.30	578.50
8/10/23	JOH	Attend to two clawback actions; Review documents	.90	400.50
8/14/23	JOH	Attend to clawback action; Follow up with legal counsel re same	.80	356.00
8/15/23	JOH	Attend to mediation for clawback action	.10	44.50
8/17/23	JOH	Attend to various clawback actions; Meet with legal counsel re two clawback actions; Attend to mediation logistics in clawback action; Review email correspondence from opposing counsel and follow up re matters raised	2.40	1,068.00

PARR BROWN GEE & LOVELESS

Invoice: 934229
 Rust Rare Coin Receiver
 Asset Analysis & Recovery

October 15, 2023
 Client: 177110
 Matter: 2

Date	Tkpr	Description	Hours	Amount
8/18/23	JOH	Attend to two clawback actions	.80	356.00
8/21/23	JOH	Attend to clawback action; Email with legal counsel re various matters	1.10	489.50
8/22/23	JOH	Attend to four clawback claims; Attend to claims; Meet with legal counsel re same and re upcoming hearing; Prepare for upcoming hearing	2.80	1,246.00
8/23/23	JOH	Attend to clawback action	.70	311.50
8/24/23	JOH	Review documents; Attend to three clawback claims; Meetings and emails with legal counsel re various matters; Prepare for upcoming hearing; Review communication with CFTC	3.30	1,468.50
8/25/23	JOH	Prepare for upcoming hearing; Email with legal counsel re same; Attend to one clawback action	2.90	1,290.50
8/28/23	JOH	Prepare for and participate in hearing; Meetings and call with legal counsel re various matters; Attend to multiple clawback actions; Meet with clawback defendant	4.30	1,913.50
8/29/23	JOH	Attend to clawback actions	.80	356.00
9/01/23	JOH	Attend to three clawback actions; Email with legal counsel re various matters; Attend to claims transfer issue	1.60	712.00
9/05/23	JOH	Attend to two clawback actions	.50	222.50
9/06/23	JOH	Attend to clawback action; Email with legal counsel	.40	178.00
9/07/23	JOH	Attend to two clawback actions; Call with legal counsel re various matters; Attend to claims transfer issue	1.30	578.50
9/11/23	JOH	Attend to clawback action	.20	89.00
9/19/23	JOH	Attend to claims issue; Attend to clawback action	.70	311.50
9/20/23	JOH	Attend to clawback action	.30	133.50
9/21/23	JOH	Attend to two clawback actions	.50	222.50
9/28/23	JOH	Attend to three clawback actions; Review related materials	.80	356.00

TOTAL PROFESSIONAL SERVICES \$ 22,472.50

SUMMARY OF PROFESSIONAL SERVICES

Name	Rate	Hours	Total
Jonathan O Hafen	445.00	50.50	22,472.50
TOTALS		50.50	\$ 22,472.50

TOTAL THIS INVOICE \$ 22,472.50

**PARR BROWN
GEE & LOVELESS**
ATTORNEYS AT LAW

Rust Rare Coin Receiver

October 15, 2023

Invoice: 934229
Client: 177110
Matter: 2

REMITTANCE ADVICE

RE: Assett Analysis & Recovery

BALANCE DUE THIS INVOICE

\$ 22,472.50

Please return this advice with payment to:

Parr Brown Gee & Loveless
P.O. Box 11019
Salt Lake City, UT 84147

Wire Transfer Instructions

JP Morgan Chase Bank
201 South Main St Ste 300
Salt Lake City, UT 84111-2870
Swift Code #: CHASUS33
ABA #: 021000021
Parr Brown Gee & Loveless
Account #: 912454114

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**PARR BROWN
GEE & LOVELESS**
ATTORNEYS AT LAW

Rust Rare Coin Receiver

October 15, 2023

Invoice: 934230
Client: 177110
Matter: 5

INVOICE SUMMARY

Attorney: Jonathan O Hafen

For professional services rendered and costs advanced

RE: Claims Administration

Professional Services	\$ 1,335.00
Total Costs Advanced	<u>\$.00</u>
TOTAL THIS INVOICE	\$ 1,335.00

PARR BROWN GEE & LOVELESS

Invoice: 934230
 Rust Rare Coin Receiver
 Claims Administration

October 15, 2023
 Client: 177110
 Matter: 5

PROFESSIONAL SERVICES RENDERED

Date	Tkpr	Description	Hours	Amount
7/30/23	JOH	Review proof of claim; Email with legal counsel re same; Follow up with legal counsel re claims issues	.20	89.00
8/31/23	JOH	Follow up re claims issues; Review documents re same; Attend to three clawback actions; Attend to potential claims purchases by third parties	2.20	979.00
9/13/23	JOH	Follow up with legal counsel on claims transfer issue	.10	44.50
9/27/23	JOH	Attend to claims issue; Follow up re status of clawback action; Review documents	.50	222.50

TOTAL PROFESSIONAL SERVICES **\$ 1,335.00**

SUMMARY OF PROFESSIONAL SERVICES

Name	Rate	Hours	Total
Jonathan O Hafen	445.00	3.00	1,335.00
TOTALS		3.00	\$ 1,335.00

TOTAL THIS INVOICE **\$ 1,335.00**

**PARR BROWN
GEE & LOVELESS**
ATTORNEYS AT LAW

Rust Rare Coin Receiver

October 15, 2023

Invoice: 934230
Client: 177110
Matter: 5

REMITTANCE ADVICE

RE: Claims Administration

BALANCE DUE THIS INVOICE \$ 1,335.00

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EXHIBIT B

EXHIBIT B

TWENTIETH INTERIM FEE APPLICATION

Parr Brown's Fees & Expenses

EXHIBIT B



Rust Rare Coin Receivership

October 15, 2023

Invoice: 934224
Client: 176430
Matter: 1

INVOICE SUMMARY

Attorney: Jonathan O Hafen

For professional services rendered and costs advanced

RE: Administration of Receivership Estate

Professional Services	\$ 5,178.50
Total Costs Advanced	<u>\$ 57.09</u>
TOTAL THIS INVOICE	\$ 5,235.59



PARR BROWN GEE & LOVELESS

Invoice: 934224
 Rust Rare Coin Receivership
 Administration of Receivership Estate

October 15, 2023
 Client: 176430
 Matter: 1

PROFESSIONAL SERVICES RENDERED

Date	Tkpr	Description	Hours	Amount
7/10/23	JMC	Correspond with Walter Peterson re the quarterly report	.10	42.50
7/10/23	WOP	Review docket history; Review attorney time sheets; Begin draft of the quarterly report; Correspond with various attorneys re same	3.70	1,036.00
7/11/23	WOP	Correspond with Kathy re problems with ledger for quarterly report; Continue draft of report	1.40	392.00
7/21/23	WOP	Continue draft of quarterly report	1.80	504.00
7/24/23	JMC	Correspond with Walter Peterson re quarterly report and related terms; Begin review of report	.70	297.50
7/25/23	JMC	Review and revise quarterly report	.90	382.50
7/28/23	JMC	Review and revise Rust quarterly report; Correspond with Jon Hafen re the same	.70	297.50
7/28/23	WOP	Correspond with attorneys re quarterly report; Revise the same	.80	224.00
7/29/23	WOP	No Charge - Review attorney time sheets for fee application; Review docket re same; Correspond with attorneys re same	1.80	N/C
7/31/23	JMC	Correspond with Jon Hafen re quarterly report; Coordinate filing of the same	.20	85.00
8/03/23	JMC	Review and analyze status conference notice; Correspond with Jeff Balls, Jon Hafen and others re the same	.60	255.00
8/03/23	WOP	No Charge - Review docket; Correspond with BRG and conflict receiver; Review attorney time sheets for fee application	2.30	N/C
8/03/23	TMM	Review emails re Guyon and others	.20	90.00
8/07/23	WOP	No Charge - Continue review and redaction of time sheets; Correspond with conflict receiver re same	1.60	N/C
8/09/23	WOP	No Charge - Continue review of attorney time sheets and redact the same; Meet with paralegal re same	3.20	N/C
8/15/23	WOP	No Charge - Review status of settlement agreements; Correspond with various attorneys re status; Begin draft of fee application	4.70	N/C
8/24/23	WOP	No Charge - Continue draft of fee application	3.80	N/C
8/28/23	JMC	Prepare for and participate in status hearing on case; Correspond with Jeff Balls and Jon Hafen re the same; Review various clawback actions and related matters prior to hearing	2.50	1,062.50
8/28/23	WOP	No Charge - Review and redact BRG invoices for fee application	2.70	N/C
8/29/23	WOP	No Charge - Correspond with Jeff Shaw re fee application; Calculate amounts owed under outstanding invoices; Correspond with Caralee re same; Create all exhibits; Draft proposed order; Complete draft of fee application; Correspond with Joe re same	3.30	N/C
8/30/23	JMC	No Charge - Correspond with Walter Peterson re fee application; Begin review of fee application	.80	N/C
8/30/23	WOP	No Charge - Meet with Joe Covey re fee application and status of distribution to claimants	.50	N/C

PARR BROWN GEE & LOVELESS

Invoice: 934224
 Rust Rare Coin Receivership
 Administration of Receivership Estate

October 15, 2023
 Client: 176430
 Matter: 1

Date	Tkpr	Description	Hours	Amount
9/01/23	WOP	No Charge - Final revisions to fee application; Recalculate fees; Create new exhibits	2.70	N/C
9/05/23	JMC	No Charge - Review and revise nineteenth interim fee application; Correspond with CFTC and Utah Division of Securities, and with Jon Hafen, re the same	1.80	N/C
9/07/23	JMC	No Charge - Correspond with government and Jon Hafen re nineteenth fee application	.30	N/C
9/15/23	JMC	Correspond with Michael Hoppe, Jeff Shaw, Ray Strong and others re expert report and litigation issues and strategy	1.20	510.00
9/15/23	WOP	No Charge - Correspond with Jeff re fee application	.40	N/C
9/18/23	JMC	No Charge - Correspond with Jennifer Korb of the Utah AG's office re nineteenth fee application	.40	N/C
9/19/23	JMC	No Charge - Correspond with government representatives re fee application; Coordinate its filing	1.10	N/C
9/20/23	JMC	No Charge - Review fee application filing; Review order; Correspond with Jeff Balls and Kathy Bates re the same	.60	N/C
9/26/23	WOP	No Charge - Correspond with BRG; Email correspondence with Lori re fee application; Pull filed application from pacer	.60	N/C

TOTAL PROFESSIONAL SERVICES**\$ 5,178.50****SUMMARY OF PROFESSIONAL SERVICES**

Name	Rate	Hours	Total
Joseph M R Covey	425.00	6.90	2,932.50
Walter O Peterson	280.00	7.70	2,156.00
Thomas M Melton	450.00	.20	90.00
TOTALS		14.80	\$ 5,178.50

COSTS ADVANCED

Date	Description	Amount
7/21/23	Grasshopper.com	19.03
8/21/23	Grasshopper	19.03
9/21/23	Grasshopper.com	19.03

TOTAL COSTS ADVANCED**\$ 57.09****TOTAL THIS INVOICE****\$ 5,235.59**

**PARR BROWN
GEE & LOVELESS**
ATTORNEYS AT LAW

Rust Rare Coin Receivership

October 15, 2023

Invoice: 934224
Client: 176430
Matter: 1

REMITTANCE ADVICE

RE: Administration of Receivership Estate

BALANCE DUE THIS INVOICE

\$ 5,235.59

Please return this advice with payment to:

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P.O. Box 11019
Salt Lake City, UT 84147

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**PARR BROWN
GEE & LOVELESS**
ATTORNEYS AT LAW

Rust Rare Coin Receivership

October 15, 2023

Invoice: 934225
Client: 176430
Matter: 2

INVOICE SUMMARY

Attorney: Jonathan O Hafen

For professional services rendered and costs advanced

RE: Asset Analysis & Recovery

Professional Services	\$ 246,737.50
Total Costs Advanced	<u>\$ 7,286.99</u>
TOTAL THIS INVOICE	\$ 254,024.49

PARR BROWN GEE & LOVELESS

Invoice: 934225
 Rust Rare Coin Receivership
 Asset Analysis & Recovery

October 15, 2023
 Client: 176430
 Matter: 2

PROFESSIONAL SERVICES RENDERED

Date	Tkpr	Description	Hours	Amount
7/03/23	RMB	Review Troy Piantes settlement communications and investment related documents; Review BRG analyses for Andreini group in connection with Troy Piantes settlement negotiations	1.40	567.00
7/03/23	CMM	Communicate with paralegal Crista Yancey re requests for documents from Larsen and Muir counsel; Review productions for the same and access issues; Attorney conference with Chaunceton Bird and Michael Hoppe re access issues and potential for supplemental productions; Review correspondence with opposing counsel in the Muir and Maldonado cases	4.20	1,092.00
7/03/23	CBB	Review and analyze documents in Percell matter with specific regard to newly disclosed documents for Vanessa Maldonado Percell in light of her claim of inability to pay	2.50	737.50
7/03/23	CY	Attorney conference with Claire McGuire re requests for documents from Larsen and Muir counsel	.20	31.00
7/05/23	JAB	Review documents re Taylor	.40	148.00
7/05/23	CMM	Review settlement negotiations with Maldonado counsel; Communicate with Michael Hoppe and Joseph Covey re Larsen depositions; Communicate with opposing counsel re the same; Review settlement payments for compliance with agreements	3.50	910.00
7/05/23	CBB	Review and analyze Percell disclosures in preparation for call with Jeff Shaw re Vanessa Percell's inability to pay	1.90	560.50
7/05/23	CBB	Call with Jeff Shaw re Vanessa Percell financial documents and Muir case status	.90	265.50
7/05/23	CBB	Draft and send to opposing counsel email memo responding to Vanessa Percell's settlement offers summarizing our review of the documents; Review docket in Muir for discovery deadlines and pending motions re discovery deadlines and provide Jeff Shaw summary of why deadline for expert disclosures has not yet passed; Discuss emails and case status and strategy with attorneys internally	1.30	383.50
7/05/23	RGW	Review documents in preparing mediation memorandum; emails with Jeffrey Shaw	2.40	1,080.00
7/06/23	MTH	Correspond with Joe Covey and Claire McGuire re discovery issues in Larsen matter; Review correspondence from Crista Yancey and opposing counsel's office re production issue in Larsen matter; Conference with Crista Yancey re production; Review and respond to correspondence from Joe Covey and Claire McGuire re discovery in Larsen	.40	162.00
7/06/23	JAB	Conference with Crista Yancy; Review documents in concordance; Review Taylor documents	2.20	814.00

PARR BROWN GEE & LOVELESS

Invoice: 934225
 Rust Rare Coin Receivership
 Asset Analysis & Recovery

October 15, 2023
 Client: 176430
 Matter: 2

Date	Tkpr	Description	Hours	Amount
7/06/23	CMM	Review response from Crista Yancey re access to produced documents; Review scheduling order and draft email re discovery deadlines to Joseph Covey and Michael Hoppe; Meet with Jeff Shaw, Ray Strong, Tom Melton and Robert Wing re Oberhansley evidence and expert report; Review documents re the same; Communicate with opposing counsel re access to initial disclosures in Oberhansley matter; Communicate with opposing counsel in Larsen matter re dates for depositions	6.60	1,716.00
7/06/23	CBB	Review Writ of Habeas Corpus ad Testificandum Issued as to Gaylen Dean Rust and email opposing counsel re effects of writ on discovery deadlines in Muir and Larson claw back actions	.30	88.50
7/06/23	CBB	Continued conversation with opposing counsel in Muir matter re discovery deadlines and effect of opposing counsels' discovery motion; Discuss discovery deadlines internally	.70	206.50
7/06/23	CY	Phone call with Johnna Smith from BTJD re production issues; Attorney conference with Michael Hoppe re same; Email correspondence with Johnna Smith; Attorney conference with Jeffery Balls re production for Muir case; Email correspondence with Claire McGuire re access to produced documents	1.20	186.00
7/06/23	RGW	Prepare for and attend meeting with Jeffrey Shaw and Ray Strong; review documents from Mr. Shaw and Mr. Strong	3.20	1,440.00
7/07/23	JMC	Correspond with Chauncey Bird, Claire McGuire and others re various clawback matters	.30	127.50
7/07/23	CBB	In Muir matter, communicate with opposing counsel re effect of opposing counsel's discovery motion on discovery deadlines (.7); Draft and revise expert disclosures and expert designations (.8); Discuss drafts with experts (.2); Discuss scheduling order and deadlines internally (.5); Review local rules of civil procedure and federal rules of civil procedure re effect of pending discovery motion on discovery deadlines (1.4)	3.60	1,062.00
7/07/23	CBB	Meet with Rose and Charlotte Percell, receive settlement checks, discuss case status; Deliver settlement checks to accounting	.40	118.00
7/07/23	RGW	Emails re Guyon matter	.20	90.00
7/10/23	JMC	Correspond with Jon Hafen and others re various clawback matters	.30	127.50
7/10/23	JAB	Email Judson Pitts; Telephone conference with Judson Pitts; Draft amended scheduling order; Call Ryan Pahnke	1.30	481.00
7/10/23	CBB	Review statement of discovery issues filed by opposing counsel in Muir matter and draft and send email to opposing counsel highlighting our previous information provided on the issue raised in the statement	.70	206.50
7/11/23	BJT	Communicate with Jeffery Balls re Parke Group case	.20	87.00
7/11/23	JMC	Review and analyze Darren Nelson's bankruptcy filings; Participate in meeting of creditors; Correspond with Chapter 7 trustee re non-discharge issues and testimony; Correspond with Jeff Balls re Larsen deposition and related issues; Review correspondence from James Tracey re discovery and deposition issues	6.20	2,635.00

PARR BROWN GEE & LOVELESS

Invoice: 934225
 Rust Rare Coin Receivership
 Asset Analysis & Recovery

October 15, 2023
 Client: 176430
 Matter: 2

Date	Tkpr	Description	Hours	Amount
7/11/23	RMB	Revise and finalize settlement agreement and confession of judgment for Troy Piantes; Negotiate Troy Piantes settlement; Review pleadings in Andreini investment group claw-back action	2.40	972.00
7/11/23	MTH	Review and respond to correspondence from Joe Covey re Darren Nelson bankruptcy; Review correspondence from opposing counsel in Larsen matter and correspond with team re same; Review correspondence from Joe Covey to bankruptcy trustee in Darren Nelson matter	.30	121.50
7/11/23	JAB	Conference with Joseph Covey re depositions; Conference with Rodger Burge re settlement; Telephone conference with Ashley Rollins; Draft amended scheduling order for Sagarin; Correspond with Steve Waterman; Review quarterly report	3.60	1,332.00
7/11/23	CBB	Review email requests from opposing counsel relating to statement of discovery issues in Muir matter; Review documents in record and provide opposing counsel requested documents; Provide another explanation of Jeff Shaw's comments to James Tracey to opposing counsel; Review emails from opposing counsel and Jeff Shaw on this subject; Set up conference call with opposing counsel and Jeff Shaw to discuss	1.40	413.00
7/12/23	JMC	Review and analyze termination of tolling agreement; Correspond with Michael Hoppe and Claire McGuire re Larsen deposition; Correspond with James Tracey re the deposition and discovery issues	3.30	1,402.50
7/12/23	MTH	Conference with Joe Covey re Larsen case; Review correspondence from James Tracy re deposition of Rick Larsen	.60	243.00
7/12/23	JAB	Review termination of tolling agreement	1.20	444.00
7/12/23	CMM	Review correspondence with Larsen's counsel re schedule for depositions and opposition to extension of fact discovery and associated motions; Communicate with Michael Hoppe and Joseph Covey re the same	.80	208.00
7/12/23	CBB	Prepare for and participate in attorney conference call in Muir matter with opposing counsel and Jeff Shaw re disclosures and discovery responses; Call with Jeff re productions, scope of documents, and expert reports; Discuss documentation supporting investor analysis with opposing counsel; Review and forward notification from court re opposing counsel's withdrawal of statement of discovery issues; Discuss Percell group issue with opposing counsel	3.80	1,121.00
7/13/23	JMC	Correspond with Chauncey Bird and Jeff Balls re discovery issues in various clawback actions	.20	85.00
7/13/23	JAB	Review clawback actions; Conference with Robert Wing; Email court re scheduling order; Correspond with Judson Pitts	3.20	1,184.00
7/13/23	CBB	In Wells group claw back action, review probate action docket, orders, and record; Draft and revise second application for informal appointment of personal representative for estate of Kayleen Roberts; Email Jon Hafen re execution of sworn application; Draft and revise accompanying proposed appointment of representative	5.50	1,622.50

PARR BROWN GEE & LOVELESS

Invoice: 934225
 Rust Rare Coin Receivership
 Asset Analysis & Recovery

October 15, 2023
 Client: 176430
 Matter: 2

Date	Tkpr	Description	Hours	Amount
7/13/23	CBB	In Wells group matter, review past emails with Bruce Roberts re serving as personal representative of estate and send Bruce final email offering informal discussions to resolve matter	.20	59.00
7/13/23	RGW	Review documents re Baker matter; emails with Jeff Balls re same; review Oberhansly evidence; revise memo; emails and call with Jeffrey Shaw re same	2.90	1,305.00
7/14/23	JMC	Correspond with Steve McCardell re clawback case	.20	85.00
7/14/23	JAB	Conference with Robert Wing	.70	259.00
7/14/23	CBB	Draft and revise proposed statement of informal appointment of personal representative in Wells group claw back action, Kayleen Roberts probate matter (.9); Email staff requesting filing (.1); Discuss needed signature from Jon Hafen internally (.2)	1.20	354.00
7/14/23	RGW	Review documents in preparation for Oberhansly mediation relating to evidence of payments to Mr. Oberhansly; Westlaw research for mediation memorandum; Analyze Klein v. Heideman, M&L Business Machine and Williams re good faith issue	4.50	2,025.00
7/17/23	JMC	Correspond with Steve McCardell re settlement	.20	85.00
7/17/23	JAB	Correspond with Mathew Barneck; Telephone conference with Jeff Shaw	1.00	370.00
7/17/23	CBB	Email Jon Hafen and Madi Morgan re signature on application for appointment of representative	.20	59.00
7/17/23	RGW	Review and revise mediation memorandum about inquiry notice issue	1.50	675.00
7/18/23	JMC	Correspond with Claire McGuire and James Tracy re Larsen deposition	.20	85.00
7/18/23	CMM	Communicate with Robert Wing re Guyon clawback; Draft acceptance of service and waiver of summons for the same	2.60	676.00
7/18/23	CBB	Review probate court docket for Kayleen Roberts in Wells claw back; Work with Crista Yancey to get notarized application from Jon Hafen; Effectuate filing of application and proposed order	.50	147.50
7/18/23	RGW	Telephone call with opposing counsel; Emails re postponement of arbitration; Conference with Claire McGuire re Oberhansly mediation and Guyon response	1.30	585.00
7/19/23	JMC	Correspond with Claire McGuire re Larsen deposition and other clawback issues; Correspond with Steven McCardell re Bary Jones settlement; Calculate payments	2.90	1,232.50
7/19/23	JAB	Correspond with Monique McElwee; Review motion to amend scheduling order for Taylor; Correspond with Matthew Barneck re same	.30	111.00
7/19/23	CMM	Review correspondence from Guyon re potential settlement; Prepare current claw back status document; Draft response to Guyon; Meet with Robert Wing and Tom Melton re Guyon and Oberhansley claw back actions; Communicate with potential claw back defendant re possibility to payment	6.20	1,612.00
7/20/23	JMC	Correspond with Jeff Shaw re Larsen expert report	.10	42.50

PARR BROWN GEE & LOVELESS

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 Rust Rare Coin Receivership
 Asset Analysis & Recovery

October 15, 2023
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 Matter: 2

Date	Tkpr	Description	Hours	Amount
7/20/23	RMB	Prepare for summary judgment hearing in Kennedy-Barnes matter; Conference with James Harward re settlement offer; Prepare notice of settlement for Kennedy-Barnes matter; Review Troy Piantes settlement correspondence	3.60	1,458.00
7/20/23	CMM	Draft and serve acceptance of service and waiver of official summons; Draft current claw back actions list; Meet with Tom Melton and Robert Wing re the same; Check in on settlement with investor and payment of the same; Draft email re settlement to investor and potential claw back defendant; Review initial disclosures sent by Oberhansley and mediation statement for the same	5.20	1,352.00
7/20/23	RGW	Analyze documents and issues re remaining claims	1.00	450.00
7/21/23	JMC	Correspond with Jeff Shaw re Larsen expert report	.10	42.50
7/21/23	RMB	Review Andreini investment group analyses; Review Terri Andreini asset information for settlement purposes; Review Lugli investment file and tolling agreements	3.30	1,336.50
7/21/23	CMM	Track settlement agreements and payment of the same for various investors who were potential claw back defendants; Draft summary of all remaining matters for RRC and those with action to be taken; Update active claw back tracker with current actions; Meet with Robert Wing re the same; Communicate with various investors re potential to settle claw back actions; Meet with Joseph Covey re Larsen deposition outline; Review productions from Larsen concerning the same; Research bankruptcy issues associated with Darren Nelson claw back action and Receiver's claim in the same	9.90	2,574.00
7/21/23	CBB	Follow up with Jeff Shaw re status of expert reports and confirm his readiness to produce on the 25th in the Muir matter	.20	59.00
7/21/23	RGW	Conference with Claire McGuire and Thomas Melton re status and assessment of outstanding matters; Analyze records re outstanding matters	1.20	540.00
7/24/23	CMM	Review documents for deposition outline for Richard Larsen; Draft deposition outline for Larsen deposition; Review correspondence with opposing counsel re opposition to scheduling deposition of Tippetts; Research bankruptcy issue in Nelson clawback; Communicate with Guyon re meet and confer and acceptance of service; Research additional entities in Guyon suit and whether or not they are defunct; Review correspondence with investor before filing claw back action	5.20	1,352.00
7/25/23	RMB	Communicate with Troy Piantes re settlement; Review Troy Piantes settlement agreement and confession of judgment; Communicate with Jon Hafen re Troy Piantes settlement; Review and revise Kennedy-Barnes settlement; Review docket for Kennedy-Barnes and Terri Andreini matters; Communicate with James Harward re settlement agreement	3.90	1,579.50
7/25/23	JAB	Review Ray Strong report; Review correspondence	.80	296.00

PARR BROWN GEE & LOVELESS

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Date	Tkpr	Description	Hours	Amount
7/25/23	CMM	Review and revise draft complaint in upcoming claw back action; Communicate with expert re upcoming draft reports in various claw back actions; Review documents sent in Larsen claw back	2.60	676.00
7/25/23	CBB	Discuss expert reports with Jeff Shaw on phone calls and emails; Review Rules of Civil Procedure re expert reports; Draft and revise portions of Jeff Shaw expert report; Review and analyze expert reports from Jeff Shaw and Ray Strong; Finalize expert reports and serve reports and exhibits on opposing counsel	7.10	2,094.50
7/25/23	RGW	Emails re meeting with Peter Guyon re Guyon claims; Conference with Joseph MR Covey re remaining claims	.60	270.00
7/26/23	JMC	Correspond with Claire McGuire re Larsen lawsuit, discovery and deposition; Review information re Larsen case	.90	382.50
7/26/23	RMB	Communicate with James Harward re Kennedy-Barnes settlement issues; Review Dolores Batalla settlement status; Review Troy Piantes settlement agreement and status; Review default information for Andreini claw-back defendants in connection with preparation of default judgments	2.30	931.50
7/26/23	JAB	Conference with Rodger Burge re settlement	.30	111.00
7/26/23	JAB	Telephone conference with Matt Barneck; Telephone conference with Jeff Shaw	1.60	592.00
7/26/23	RGW	Review cases for meeting with Receiver; Meet with Jonathan Hafen and Joseph MR Covey re analysis of outstanding claims	1.40	630.00
7/27/23	JAB	Correspond with Matthew Barneck; Revise proposed stipulation to amend scheduling order for Taylor	1.00	370.00
7/28/23	JMC	Correspond with Claire McGuire re Larsen deposition	.60	255.00
7/28/23	RMB	Review and plan default judgment and potential settlements for Andreini investment group members	1.50	607.50
7/28/23	CMM	Draft outline for Larsen Deposition; Draft and serve notice of the same	2.60	676.00
7/28/23	CY	Draft notice of deposition for Richard Larsen; Email notice to outside counsel and set up court reporter; Email correspondence with Claire McGuire re same (Hafen v Larsen)	.20	31.00
7/31/23	JMC	Correspond with Claire McGuire re deposition; Correspond with Rodger Burge re clawbacks	.30	127.50
7/31/23	JAB	Review documents re clawbacks; Email Ryan Pahnke	.50	185.00
7/31/23	CMM	Review documents produced by Richard Larsen in preparation for Deposition of the same; Draft deposition outline re liability issues	7.90	2,054.00
8/01/23	JMC	Review and analyze Larsen deposition outline from Claire McGuire; Begin reviewing financial documents	1.00	425.00
8/01/23	RMB	Review status of Troy Piantes settlement; Review settlement agreement with Troy Piantes; Review correspondence and investment documents from Teri Andreini counsel	1.80	729.00
8/01/23	JAB	Telephone conference with Joseph Covey	.30	111.00

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8/01/23	CMM	Prepare for meeting with Peter Guyon; Attend to service issues for the same; Review documents to prepare for Larsen liability deposition; Draft initial outline for Larsen deposition; Attorney conference with Joseph Covey re the same; Communicate re discovery issues with Jeffery Balls and Joseph Covey; Update claw back tracker and list of pending rust cases	4.80	1,248.00
8/01/23	CBB	Review and respond to emails from opposing counsel re settlement discussions in Muir claw back	.20	59.00
8/01/23	RGW	Email with Claire McGuire re outstanding cases; review records re Woodfin accounting	.70	315.00
8/02/23	JMC	Work on Larsen documents; Review discovery responses	.60	255.00
8/02/23	RMB	Review notices from Court and status of Andreini, Dearden 1, Dearden 2, and Aase claw-back actions; Prepare status report and strategic plan for claw-back actions	2.40	972.00
8/02/23	MTH	Review correspondence from opposing counsel and Joe Covey re depositions in Larsen case	.10	40.50
8/02/23	CMM	Review documents for Larsen liability deposition; Draft outline for the same	4.00	1,040.00
8/02/23	CMM	Prepare for an attend settlement discussion with Peter Guyon and Robert Wing; Attorney conference with Robert Wing to discuss the same and to assign next steps re litigation	1.80	468.00
8/02/23	RGW	Meeting with Claire McGuire and Peter Guyon; analyze potential defenses	1.20	540.00
8/03/23	JMC	Review and analyze correspondence and contracts involving Rick Larsen and his trusts, Gaylen Rust and others; Review investor statements and related documents; Correspond with James Tracey re deposition	4.10	1,742.50
8/03/23	RMB	Communicate with team members re status conferences for claw-back and receivership; Review Kennedy Barnes settlement agreement and communicate with counsel re settlement; Review case notes from remaining claw-back actions	1.60	648.00
8/03/23	JAB	Review request for status conference; Conference with Joseph Covey; Review transcript of Gaylen Rust; Correspond re deposition of Gaylen Rust	.80	296.00
8/03/23	CMM	Review documents for Larsen liability deposition; Attorney conference with Joseph Covey re the same; Prepare all finalized exhibits for the same	7.50	1,950.00
8/03/23	CBB	Review hearing notifications from court in Wells and Percell matters; Review email from Joe Covey re meeting before status conference; Respond with available dates	.30	88.50
8/03/23	CY	Phone conference with Claire McGuire re deposition binder; Pull documents needed for binder	.80	124.00

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8/04/23	JMC	Review and analyze documents related to Rick Larsen and his trusts in preparation for Mr. Larsen's deposition; Correspond with Jeff Shaw and Claire McGuire re deposition issues; Correspond with James Tracey re expert report and related issues	10.80	4,590.00
8/04/23	RMB	Review and revise settlement analysis for Mike Johnson and Larry Milligan; Prepare default documents for Andreini non-responding parties	1.60	648.00
8/04/23	MJB	(Hafen v. Howell) Review order (0.3); Conference with Jeff Balls (0.1); Correspond with Jon Hafen (0.1)	.50	195.00
8/04/23	CMM	Prepare exhibits and outline for liability deposition of Richard Larsen; Prepare all relevant documents for review; Meet with Joseph Covey and Michael Hoppe to prepare for deposition; Communicate with Jeff Shaw to prepare expert report; Draft expert report; Review expert report sent by Larsen	10.80	2,808.00
8/07/23	JMC	Review and analyze Rick Larsen documents, including precious metals agreement, settlement agreement, discovery responses, BRG analysis, RRC receipts and other documents for Rick Larsen's deposition; Draft deposition outline; Correspond with Jeff Shaw, Michael Hoppe and Claire McGuire re deposition; Correspond with James Tracey re expert report	14.20	6,035.00
8/07/23	MTH	Prepare for deposition of Rick Larsen and meeting with Joe Covey and Claire McGuire re same; Review and revise stipulated motion and order re expert reports; Conference with Jeff Shaw re expert report	3.60	1,458.00
8/07/23	JAB	Review correspondence; Conference with Joseph Covey	.30	111.00
8/07/23	CMM	Review and analyze expert report sent by Larsen's counsel; Draft skeleton draft report for Jeff Shaw; Communicate with Jeff Shaw re the same; Review exhibits and prepare for deposition with Joseph Covey and Micheal Hoppe	10.20	2,652.00
8/07/23	CBB	In Wells matter, review court's appointment of representative; Provide update to Wells team; Request additional guidance on next steps from probate staff internally	.50	147.50
8/07/23	CY	Prepare deposition exhibits; Prepare deposition binder (Larsen)	1.80	279.00
8/08/23	JMC	Prepare for and attend deposition of Rick Larsen; Correspond with James Tracey, Claire McGuire, Jon Hafen and Jeff Shaw re the same; Draft correspondence re settlement	7.50	3,187.50
8/08/23	RMB	Finalize Troy Piantes settlement and communicate with Troy Piantes re dismissal of action; Finalize Kennedy Barnes settlement and communicate with Kurt Hawes re settlement payment issues and dismissal of lawsuit; Review dockets in Andreini and Kennedy Barnes lawsuits; Review Lugli tolling agreements and draft complaint; Evaluate settlement strategy on remaining claw-back actions, including expected collectibility of judgments	4.40	1,782.00
8/08/23	MTH	Review correspondence re Larsen matter	.10	40.50
8/08/23	CMM	Prepare for and attend deposition of Richard Larsen	11.50	2,990.00

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8/08/23	RGW	Emails and calls with Jonathan Hafen, opposing counsel, and mediator's office re Oberhansly mediation; Review Tenth Circuit decision in Klein v. Roe re same; Review evidence in Woodfin matter; Emails with counsel for Woodfin	3.10	1,395.00
8/09/23	JMC	Correspond with Claire McGuire and Mike Hoppe re Larsen discovery issues	.50	212.50
8/09/23	RMB	Review Dolores Patella settlement status and prepare motion for approval of settlement; Review Dearden group docket	1.30	526.50
8/09/23	MTH	Review and respond to correspondence from Claire McGuire re Larsen matter	.10	40.50
8/09/23	JAB	Review deposition of Gaylen Rust	1.90	703.00
8/09/23	CMM	Communicate with Joseph Covey and Michael Hoppe re outstanding issues for Larsen claw back; Communicate with Jeffery Balls re upcoming deposition of Gaylen Rust and transcripts for the same; Prepare for and attend meeting re outstanding claims issues; Communicate with Robert Wing re issues remaining on the Guyon case; Draft stipulated motion for extension of expert report deadline to after deposition of Gaylen Rust; Communicate re the same with opposing counsel	4.70	1,222.00
8/09/23	CY	Revise motion and order for expert reports to be supplemented; Email correspondence with Claire McGuire re same; File motion and order with the court (Larsen)	.40	62.00
8/10/23	JMC	Correspond with Claire McGuire and Michael Hoppe re Larsen litigation strategy; Correspond with Jeff Balls re clawback issues	2.80	1,190.00
8/10/23	RMB	Review Lugli analyses in connection with preparation of complaint	1.60	648.00
8/10/23	MTH	Meeting with Joe Covey and Claire McGuire re Larsen matter; Review and evaluate issues re summary judgment in Larsen matter	1.70	688.50
8/10/23	JAB	Correspond re depositions; Review initial disclosures for Taylor; Correspond with Jonathan Hafen re settlement; Correspond with Judson Pitts	1.50	555.00
8/10/23	CMM	Prepare for and attend attorney conference with Joseph Covey and Michael Hoppe re next steps after Larsen deposition; Review drafted potential settlement communication; Research standard for partial summary judgement as to UVTA claims; Draft partial summary judgement	5.20	1,352.00
8/10/23	RGW	Call with Jeffrey Shaw re evidence in Woodfin matter; review evidence	1.20	540.00
8/11/23	RMB	Review Andreini group claw-back analyses and investment related documents in connection with preparation for status conference hearing	1.60	648.00
8/11/23	CMM	Research discovery issue for supplemental briefing; Review and analyze updated expert schedules for Guyon case; Communicate with Robert Wing and Tom Melton re the same; Review deposition notices for Gaylen Rust; Review order granting motion to supplement expert reports; Review document production and exhibits from deposition for supplemental briefing	6.20	1,612.00

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8/11/23	CBB	Review notice of depositions in Larson and Muir matter and discuss internally	.20	59.00
8/11/23	TMM	Review Shaw analysis; emails re same	.50	225.00
8/14/23	MTH	Review notices re deposition in Larsen matter	.10	40.50
8/14/23	CBB	In Wells clawback action, discuss probate order internally re next steps for substitution of representative for Kayleen Roberts's estate	.30	88.50
8/14/23	CY	Download Richard Larsen deposition transcripts; Download to T drive; Email correspondence with Claire McGuire re same	.50	77.50
8/14/23	RGW	Review investor statements for Woodfin transactions and related backup documentation	1.10	495.00
8/15/23	MTH	Review correspondence from opposing counsel and Claire McGuire re Larsen case	.10	40.50
8/15/23	JAB	Review correspondence re depositions	.40	148.00
8/15/23	CMM	Produce to opposing counsel in Larsen case supplemental disclosures; Communicate with opposing counsel in Larsen re the same; Reschedule Oberhansley mediation with opposing counsel; Communicate with expert Jeff Shaw re Guyon initial disclosures and documents to include in the same; Draft fact section of supplemental opposition	2.90	754.00
8/16/23	JMC	Review and analyze Darren Nelson's bankruptcy filings; Correspond with Jory Trease and Michael Hoppe re 2004 exam and non-discharge issues; Research the bankruptcy code for non-discharge issues	2.00	850.00
8/16/23	RMB	Review status of Troy Piantes and Dolores Batalla settlements for dismissal purposes; Review Mike Johnson file and possible investment documentation; Review Adrian Alvarez status and evaluate default judgment amount	3.70	1,498.50
8/16/23	MTH	Conference with Joe Covey re Darren Nelson and response in bankruptcy matter	.80	324.00
8/16/23	JAB	Review correspondence; Call Jeff Shaw; Review documents	.30	111.00
8/16/23	RGW	Review narrative description from Woodfin re his defenses and analyze same	.90	405.00
8/16/23	TMM	Review emails re Guyon	.20	90.00
8/17/23	RMB	Review Aase claw-back docket; Review Mons Aase investment file and settlement documents; Review Augustin Rico correspondence file and settlement documentation	2.30	931.50
8/17/23	CMM	Review documents and analysis provided by BRG for Guyon clawback action; Draft potential settlement email re the same; Communicate with Tom Melton re the same; Draft settlement agreement for potential claw back action	4.10	1,066.00
8/17/23	RGW	Call with Jeff Shaw re Woodfin evidence; prepare email to receiver with settlement recommendation;	1.10	495.00
8/18/23	JMC	Review and analyze Steve McCardell's settlement response; Correspond with Steve McCardell and others re the same	1.20	510.00
8/18/23	JAB	Review correspondence re Bary Jones settlement	.70	259.00

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8/18/23	CMM	Review settlement proposal and negotiations with investor; Research values contained in settlement negotiations; Draft settlement proposal for the same investor; Reschedule mediation for Oberhansley matter and review mediation brief for the same	7.20	1,872.00
8/18/23	RGW	Emails re Oberhansly mediation	.30	135.00
8/21/23	JMC	Review and analyze supplemental opposition to beneficiary defendants' summary judgment motion; Correspond with Claire McGuire re the same	1.80	765.00
8/21/23	RMB	Prepare dismissal of Kennedy-Barnes claw-back action; Prepare status report and litigation strategy for remaining Rico, Dearden, and Andreini claw-back defendants	2.70	1,093.50
8/21/23	MTH	Review and revise supplemental briefing re summary judgment motion in Larsen matter	2.10	850.50
8/21/23	CMM	Draft supplemental opposition to beneficiary defendants summary judgement motion; Communicate re status hearing preparation session; Review transcript from deposition for supplemental brief	7.80	2,028.00
8/21/23	CBB	Review and analyze emails in litigation group re meeting before status conference and send follow up email to group; Review and respond to email from opposing counsel in Muir group re settlement discussions	.40	118.00
8/21/23	CBB	Discuss Muir matter with James Tracey, opposing counsel; Review case notes and record	.60	177.00
8/22/23	JMC	Correspond with Jon Hafen, Jeff Balls, Claire McGuire and others re status of litigation and other clawbacks; Review and analyze supplemental summary judgment response; Correspond with Michael Hoppe and Claire McGuire re the same	4.30	1,827.50
8/22/23	RMB	Conference with Jon Hafen, Jeff Balls and Joe Covey re status hearing for receivership and ancillary claw-back actions; Review and help prepare claim status for Rico, Aase, Andreini and Dearden claw-back actions	3.20	1,296.00
8/22/23	MTH	Review and revise supplemental opposition to summary judgment motion; Correspond with Claire McGuire and Joe Covey re same; Review and revise supplemental briefing	2.50	1,012.50
8/22/23	MTH	Review correspondence and analysis from Jeff Balls re bankruptcy issues re Darren Nelson	.10	40.50
8/22/23	JAB	Telephone conference with Jeff Shaw; Review status of cases; Correspond with Chauncey Bird; Research bankruptcy issues	2.30	851.00
8/22/23	CMM	Prepare exhibits and appendix for supplemental opposition to beneficiary defendants motion for summary judgment; Review and revise edits made by Joseph Covey and Michael Hoppe; Prepare motion for filing; Produce additional deposition for Larsen counsel as a supplement to initial production of documents; Review prejudgment interest briefing; Communicate with Guyon related to evidence from entities he claimed to not be him as well as net winner analysis	7.80	2,028.00
8/22/23	CMM	Prepare for and participate in status hearing preparation with Jonathan Hafen, Joseph Covey, Jeffery Balls and Chaunceton Bird	1.40	364.00

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Date	Tkpr	Description	Hours	Amount
8/22/23	CBB	Prepare for and attend litigation group status and strategy meeting ahead of status conference	1.60	472.00
8/22/23	CBB	Review and respond to opposing counsel re Muir settlement discussions	.20	59.00
8/22/23	CBB	Review record documents and case notes and prepare an email memo that summarizes status and strategy in Percell and Wells claw back actions and send to Jeff Balls	.40	118.00
8/22/23	CY	Draft Appendix of evidence for Richard Larsen	1.90	294.50
8/22/23	RGW	Review documents re Woodfin; Attend meeting with Receiver re outstanding issues	1.50	675.00
8/23/23	JMC	Review and analyze research on non-discharge issues on fraudulent transfers; Correspond with Jory Tease and Michael Hoppe re Darren Nelson bankruptcy issues	1.40	595.00
8/23/23	RMB	Analyze claw-back claim against Estate of Dearden; Prepare dismissal of Troy Piantes; Prepare dismissal of Kennedy-Barnes action	1.80	729.00
8/23/23	MTH	Review correspondence re Darren Nelson case	.10	40.50
8/23/23	JAB	Review case status	2.70	999.00
8/23/23	CBB	Prepare for and participate in call with opposing counsel re Muir matter and potential for settlement	.70	206.50
8/24/23	JMC	Correspond with Jeff Balls re various clawback actions and upcoming hearing; Correspond with Jory Trease, Michael Hoppe and Mike Thompson re Darren Nelson non-discharge action	2.00	850.00
8/24/23	RMB	Communicate with Robb Jones re status of Batalla settlement and motion to approve settlement; Communicate with Ryan Pahnke re dismissal of Troy Piantes in Andreini claw-back; Review and revise motion to approve settlement for Dolores Batalla; Conference with Jeff Balls re status on various claw-back actions; Review Teri Andreini file and investment documents in connection with preparation of summary of litigation strategy; Review Martinez and Marquez investment documents, docket and settlement communications; Prepare summary and recommendation for Mary LaJean Estate claw-back claim to Jon Hafen	5.20	2,106.00
8/24/23	MTH	Conference with Joe Covey re Darren Nelson bankruptcy; Meeting with Jory Trease (Nelson's BK attorney) and Joe Covey re Darren Nelson; Conference with Joe Covey re Nelson	1.20	486.00
8/24/23	JAB	Prepare summary of matters; Email Monique McElwee re information from BRG; Conference with Joseph Covey; Review motion to dismiss; Conference with Rodger Burge re claims	5.00	1,850.00
8/24/23	CMM	Review settlement offer sent in claw back action; Draft updated claw back summary and contact associated attorneys re updates; Review discovery requests and document productions in Larsen claw back per inquiry from opposing counsel	4.80	1,248.00

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8/24/23	CBB	Review and respond to email from Jeff Balls re status update in Percell and Wells claw back actions; Draft and revise motion to dismiss Darren Nelson and accompanying proposed order and effectuate filing; Review email from James Tracey re Percell financial disclosures and forward to Jeff Shaw with discussion re the same; Email opposing counsel re the same; Discuss case status and strategy internally	2.40	708.00
8/24/23	CBB	In Wells claw back action, review court order dismissing Darren Nelson from case and report to group re the same	.20	59.00
8/25/23	JMC	Review and revise outline for status conference hearing; Correspond with Jeff Balls re the same; Correspond with Chauncey Bird and Claire McGuire re Darren Nelson dismissal; Review dismissal order, settlement agreement and related documents	3.70	1,572.50
8/25/23	RMB	Communicate with Robb Jones re Batalla settlement and motion for approval of settlement; Review Mons Aase and Dearden I, and Dearden II dockets and complaints	1.40	567.00
8/25/23	MTH	Conference with Claire McGuire re Darren Nelson bankruptcy issues; Review and respond to correspondence from Joe Covey re Darren Nelson	.40	162.00
8/25/23	JAB	Draft talking points for case status; Conference with Joseph Covey; Review pleadings from court; Review dockets for clawback cases	3.50	1,295.00
8/25/23	CMM	Research settlement agreement related to Wells claw back and release of party as related to bankruptcy issues; Attorney conference with Joseph Covey and Michael Hoppe re the same; Draft research summary for the same; Review correspondence re the same; Communicate with Lori Stumpf re opposing counsel's request for deposition transcripts in the Larsen matter	4.90	1,274.00
8/25/23	CBB	Review and respond to question re party status from Joe Covey in Wells claw back action and discuss with Claire McGuire	.30	88.50
8/25/23	RGW	Prepare response to motion for declaratory judgment filed by Guyon parties; Call with Thomas Melton re same; Conference with Jeff Balls re same	5.00	2,250.00
8/28/23	JMC	Correspond with Jeff Balls re various clawback actions and deposition of Gaylen Rust; Correspond with James Tracy re various lawsuits	.80	340.00
8/28/23	MTH	Review correspondence re case	.10	40.50
8/28/23	JAB	Review status of cases; Attend hearing; Telephone conference with James Tracy; Telephone conference with Jason Bouzos; Correspond with court clerk	5.10	1,887.00
8/28/23	CMM	Communicate with Crista Yancey re initial disclosure in Guyon matter; Draft fact section of motion for partial summary judgement in Larsen matter; Review amended notice of deposition in Larsen matter; Review minute entry in Percell matter and settlement negotiations; Review minute entry related to hearing for matters update; Research issues related to partial summary judgement motion in Larsen matter	7.20	1,872.00
8/28/23	CBB	Discuss Muir notice of deposition with Jeff Balls	.20	59.00
8/28/23	CBB	Review and respond to settlement offer in Percell matter	.20	59.00

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8/28/23	CY	Communicate with Claire McGuire re initial disclosures in Guyon matter	.10	15.50
8/29/23	JMC	Correspond with Mike Thompson and Michael Hoppe re Darren Nelson 341 meeting, litigation and non-discharge complaint; Review Darren Nelson information	1.80	765.00
8/29/23	MTH	Review correspondence from bankruptcy trustee in Darren Nelson matter and correspond with Joe Covey re same; Review correspondence from Joe Covey re Nelson matter; Conference with bankruptcy trustee and Joe Covey re Nelson bankruptcy; Conference with Joe Covey re plan	1.40	567.00
8/29/23	JAB	Conference with Robert Wing	.30	111.00
8/29/23	CMM	Communicate with Jeff Shaw re Guyon initial disclosures and relevant parties; Review communication with Larsen counsel re settlement offer and prejudgment interest; Research prejudgment interest issue; Review correspondence from opposing counsel in Larsen matter related to deposition transcript and research date of the same	3.20	832.00
8/29/23	CBB	Send Jon Hafen offer in Percell and discuss potential counteroffer; Discuss status hearing with Claire McGuire; Discuss notice of deposition in Muir matter with Jeff Balls; Review deposition notices and forward to Jeff	.50	147.50
8/29/23	CBB	Review and respond to email from Jeff Shaw re his analysis of Percell's ability to repay	.30	88.50
8/29/23	RGW	Review settlement offer issues in Woodfin; Conference with Jeff Balls re same; Prepare email to opposing counsel containing offer	1.10	495.00
8/30/23	JMC	Correspond with Jory Trease and Michael Hoppe re 2004 exam and non-discharge issue	.60	255.00
8/30/23	CMM	Review issues related to Darren Nelson bankruptcy and need for a 2004 exam; Research UVTA reasonably equivalent value timing issue	1.60	416.00
8/30/23	CBB	Review Bureau of Prisons response to order to show cause and forward to Jeff Balls	.20	59.00
8/31/23	JMC	Correspond with Michael Hoppe and Jory Trease re Darren Nelson lawsuit and bankruptcy; Correspond with Claire McGuire re Larsen summary judgment, settlement and related issues	1.90	807.50
8/31/23	MTH	Review correspondence from opposing counsel re Nelson case; Correspond with Joe Covey re Nelson case; Conference with Joe Covey re strategy on Nelson case; Conference with Joe Covey re strategy on Larsen case; Compile correspondence and documents for Nelson case	1.00	405.00
8/31/23	MTH	Conference with Claire McGuire re Nelson and Larsen	.20	81.00
8/31/23	CMM	Attorney conference with Joseph Covey re Larsen claw back and latest settlement proposal; Attorney conference with Michael Hoppe re Darren Nelson bankruptcy issues and needed information; Research issues associated with Larsen partial summary judgement issues; Review correspondence from opposing counsel related to Larsen and Nelson claw back matters	4.40	1,144.00

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8/31/23	TMF	Communicate with Joseph Covey re drafting bankruptcy non-discharge complaint	.20	50.00
8/31/23	RGW	Emails with Jon Hafen, Joseph Covey and Jeff Balls re transfer issue	.10	45.00
9/01/23	JMC	Correspond with Tammy Frisby re non-discharge lawsuit against Darren Nelson	.70	297.50
9/01/23	RMB	Identify Larry Milligan potential assets for collection purposes; Identify Adrian Alvarez potential assets for collection purposes; Review Miriam Martinez financial verification information	2.60	1,053.00
9/01/23	MTH	Review and compile correspondence with Darren Nelson in preparation for 727 Action; Correspond with Tammy Frisby re 727 Action	.50	202.50
9/01/23	CMM	Review and gather correspondence with claw back defendant for bankruptcy complaint; Review correspondence from Larsen's counsel re updates to expert reports; Attorney conference with Michael Hoppe re the same; Communicate with experts at BRG to produce documents needed for Guyon initial disclosures; Review internal communications with Receiver re settlement offer; Review documents for production in the Guyon claw back action	3.40	884.00
9/01/23	CBB	Review email from Receiver confirming settlement plan in Percell and convey counteroffer to counsel for defendant	.20	59.00
9/01/23	TMF	Review Darren Nelson financial statements and correspondence between Michael Hoppe and Darren Nelson (.3); Meet with Joseph Covey re bankruptcy nondischarge petition against Darren Nelson (.5)	.80	200.00
9/01/23	CY	Download Peter Guyon initial disclosures received from Jeff Shaw; Email correspondence with Claire McGuire re same	.10	15.50
9/01/23	RGW	Call with Andrew Valentini re claims purchase	.30	135.00
9/04/23	CMM	Review schedule for Larsen claw back action re expert reports; Communicate with Michael Hoppe and Joseph Covey re the same; Review expert reports sent from Larsen and draft summary judgement factual section	6.80	1,768.00
9/05/23	MTH	Review correspondence from James Tracy in Larsen matter re expert reports and correspond with Claire McGuire and Joe Covey re same; Conference with Claire McGuire re Nelson	.30	121.50
9/05/23	JAB	Attend test deposition; Conference with Matt Barneck re Taylor matter; Conference with Claire McGuire re clawbacks; Review notice of appeal; Review pleadings	2.30	851.00
9/05/23	CMM	Review documents and communications in the Nelson matter; Communicate with Tammy Frisby re the same; Attorney conference with Jeffery Balls re upcoming deposition in the Larsen matter; Communicate with potential claw back defendant re ending tolling agreement; Attorney conference re remaining open matters in the RRC case and next action steps; Update tracking documents re the same	6.00	1,560.00
9/05/23	TMF	Draft non-discharge complaint against Darren Nelson	7.50	1,875.00
9/05/23	CY	Draft motion for summary judgment (Larsen)	.20	31.00

PARR BROWN GEE & LOVELESS

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Date	Tkpr	Description	Hours	Amount
9/06/23	JMC	Review and revise adversary complaint against Darren Nelson; Correspond with Tammy Frisby re the same	2.00	850.00
9/06/23	MJB	(Hafen v. Howell) Review memorandum decision; Correspond with Jeff Balls and Joseph Covey; Research and draft notice of appearance	1.50	585.00
9/06/23	JAB	Review information re Howell appeal; Telephone conference with Peter Guyon; Conference with Claire McGuire; Email Peter Guyon; Email Jared Scott re dismissal; Review documents in preparation for deposition of Gaylen Rust; Conference with Claire McGuire and Chauncey Bird re Gaylen Rust deposition	3.00	1,110.00
9/06/23	CMM	Prepare for and attend meeting with Jeffery Balls and Chaunceton Bird re upcoming depositions	1.20	312.00
9/06/23	CBB	Meet with Jeff Balls and Claire McGuire and discuss status of Larson and Muir matters ahead of depositions	1.20	354.00
9/06/23	CBB	Review and analyze filings and correspondence with opposing counsel in Percell and Muir matters	.40	118.00
9/06/23	CBB	Review and analyze status of Wells matter and status of motion to substitute a party; Review court forms and rules re substitution of parties; Begin drafting substitution of parties	2.50	737.50
9/07/23	JMC	Review and revise non-discharge complaint against Darren Nelson; Correspond with Tammy Frisby, Jon Hafen and Michael Hoppe re the same; Review research on 727 non-discharge actions; Correspond with Jeff Balls re Gaylen Rust deposition	6.90	2,932.50
9/07/23	MTH	Review and evaluate non-dischargeability complaint and correspond with team re same; conference with Joe Covey re complaint; Correspond with IT re correspondence with Darren Nelson	.70	283.50
9/07/23	CMM	Review red lines and revisions to Complaint; Draft additional changes to the same; Review emails re early settlement with Darren Nelson and defendant wanting to treat claims differently; Attorney conference with Michael Hoppe re the same	2.60	676.00
9/07/23	CMM	Review complaint drafted by Tammy Firsby in the Nelson matter	.50	130.00
9/07/23	TMF	Review Nelson bankruptcy papers and compare with Nelson verified financial statement; Review Nelson bank statements; Revise non-discharge petition against Darren Nelson	1.80	450.00
9/07/23	TMF	Review emails between Cynthia Love and Darren Nelson for purpose of drafting nondischarge petition against Darren Nelson	.20	50.00
9/07/23	TMF	Review Joseph Covey's revised draft of nondischarge complaint against Darren Nelson; Revise nondischarge complaint with additional allegations from Nelson's emails	.50	125.00
9/08/23	JAB	Review motion and proposed order to extend time to file deposition certificate; Email Matt Barneck; Draft motion to extend deadlines for Sagarin matter; Email Ryan Pahnke re same	.40	148.00
9/08/23	CMM	Review deposits for RRC matters; Review additional redlines made to complaint by Tammy Frisby	.40	104.00

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Date	Tkpr	Description	Hours	Amount
9/08/23	CY	Review and prepare deposition binders for Richard Larsen and Jeanne Muir; Email correspondence with Jeffery Balls re same	.50	77.50
9/09/23	JAB	Review deposition transcript of Rick Larsen	.70	259.00
9/11/23	JMC	Review Rust deposition documents; Correspond with Jeff Shaw, Claire McGuire and Michael Hoppe re litigation issues; Draft and finalize Darren Nelson complaint; Coordinate filing the same; Correspond with Jory Trease re lawsuit; Review correspondence re expert reports and summary judgment; Correspond with Matt Ball re Howell foreclosure	5.20	2,210.00
9/11/23	MTH	Review correspondence re expert reports in Larsen; Review correspondence re 727 action in Nelson; Conference with legal team re Larsen	.60	243.00
9/11/23	MJB	(Hafen v. Howell) Conference with Joe Covey (0.1)	.10	39.00
9/11/23	JAB	Prepare for deposition of Gaylen Rust; Email court clerk re scheduling order; Travel to Yazoo City for deposition of Gaylen Rust	13.10	4,847.00
9/11/23	CMM	Communicate with Joseph Covey re deadlines and extensions in the Larsen matter; Communicate with Joseph Covey re filing deadline for Complaint in Nelson bankruptcy matter; Communicate with Tammy Frisby re issue with exhibits; Draft final revisions to Complaint and exhibits; File new matter with the bankruptcy court; Review communications with opposing counsel re the same; Attorney conference with Joseph Covey and Michael Hoppe re various claw back issues	4.40	1,144.00
9/11/23	CY	File complaint in bankruptcy court	.30	46.50
9/12/23	JMC	Correspond with Chauncey Bird re settlement and confession of judgment; Coordinate service of summons and complaint in the Darren Nelson lawsuit	1.40	595.00
9/12/23	MJB	(Hafen v. Howell) Correspond with Michael Harris (0.1)	.10	39.00
9/12/23	JAB	Prepare for deposition of Gaylen Rust; Attend deposition of Gaylen Rust; Review correspondence	9.10	3,367.00
9/12/23	CMM	Review settlement sent to and approved by Jonathan Hafen; Review communications with opposing counsel re the same; Research documents and issues associated with potential claw back action; Communicate with net winner re settlement and availability of funds to settle claim	2.20	572.00
9/12/23	CBB	Discuss counteroffer from opposing counsel in Percell matter with Receiver; Discuss counteroffer with opposing counsel	.30	88.50
9/12/23	CBB	Discuss Percell settlement counteroffer and need for consent judgment with Joe Covey	.10	29.50
9/13/23	JMC	Correspond with Lori Stumpf re summons in Darren Nelson adversary complaint; Correspond with James Tracy re Larsen litigation and summary judgment	1.10	467.50
9/13/23	MTH	Review correspondence from opposing counsel re Larsen matter; Correspond with legal team re Larsen matter	.20	81.00
9/13/23	JAB	Return travel from Yazoo; Telephone conference with Jeff Shaw	12.00	4,440.00

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Date	Tkpr	Description	Hours	Amount
9/13/23	CMM	Review answer and motion to dismiss filed in claw back action; Attorney conference re the same; Draft and revise settlement agreement reached with potential claw back defendant; Communicate re settlement offer and new impact of deposition testimony in claw back action	3.60	936.00
9/14/23	JMC	Correspond with Michael Hoppe and Jeff Balls re Gaylen Rust deposition and legal strategy; Correspond with Jeff Shaw re expert report and related issues	3.60	1,530.00
9/14/23	MTH	Review correspondence re deposition of Gaylen Rust; Meeting with Jeff Balls and Joe Covey re deposition of Gaylen Rust; Review and evaluate strategy for summary judgment motion in Larsen matter; Conference with Jeff Shaw re expert report; Conference with team re experts and case strategy	2.70	1,093.50
9/14/23	MJB	(Hafen v. Howell) Review fee agreement (0.1); Correspond with Jeff Balls and Joe Covey (0.1)	.20	78.00
9/14/23	JAB	Review documents from deposition; Conference with Joseph Covey and Michael Hoppe; Telephone conference with Dominique Shaw; Telephone conference with Jeff Shaw	6.40	2,368.00
9/15/23	MTH	Review filings from Chapter 7 Trustee in Nelson matter	.10	40.50
9/15/23	MJB	(Hafen v. Howell) Correspond with Michael Harris (0.3); Correspond with Susan Ensslin (0.1)	.40	156.00
9/15/23	JAB	Telephone conference with Ray Strong, Jeff Shaw, and Joseph Covey; Review deposition transcripts	1.70	629.00
9/15/23	CBB	Review status report filed in Muir clawback action	.10	29.50
9/18/23	RMB	Review analyses and investment account related documents for the Estate of Gene Andreini and LeRay Andreini; Review Terry Jones correspondence file documents; Review status of Dolores Batalla settlement payments;	3.20	1,296.00
9/18/23	JAB	Telephone conference with Judson Pitts; Review pleadings	.40	148.00
9/18/23	TMM	Review motions to dismiss; Telephone conference with Robert Wing re same	3.00	1,350.00
9/19/23	JMC	Review and analyze settlement; Correspond with Jeff Balls re the same	.20	85.00
9/19/23	RMB	Review statue of Dearden I group claw-back action; Prepare Notice of Vountary Dismissal for Estate of Mary LaJean Dearden; Review and analyze Adrian Alvarez and Augustin Rico account activity and documents for purposes of determining proper default judgment amounts and in connection with dismissal of Dolores Batalla lawsuit; Further review and analysis investment account activity and related documents for LeRay Andreini and the Estate of Gene Andreini for judgment purposes	4.50	1,822.50
9/19/23	JAB	Telephone conference with Judson Pitts; Draft amended scheduling order; Review motion to dismiss for Guyon matter; Draft settlement agreement	3.70	1,369.00
9/19/23	RGW	Review motions in Guyon	2.50	1,125.00

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Date	Tkpr	Description	Hours	Amount
9/19/23	TMM	Review motions to dismiss; Emails re same; Review Order re prior Guyon objections	3.20	1,440.00
9/20/23	JMC	Correspond with Matt Ball re enforcement of Howe judgment; Correspond with James Tracy re litigation issues in Larsen; Correspond with Robert Wing re litigation issues	.50	212.50
9/20/23	RMB	Review dockets for Aase, Andreini, Rico, and Dearden I claw-back actions; Review local rules on default and default judgment; Prepare and revise Motion for Default Judgment against Larry Milligan; Review Larry Milligan investment analysis from BRG and review Rust documents for Larry Milligan investment activity; Review Dolores Batalla settlement status; Review Rust documents for support of possible metals investments by Johnson	4.60	1,863.00
9/20/23	MJB	(Hafen v. Howell) Telephone conference with court clerk (0.1); Correspond with Joe Covey and Jeff Balls (0.1); Conference with Jeff Balls (0.1); Finalize notice of appearance (0.1); Review docketing statement (0.2); Research and draft motion to certify judgment (2.0)	2.60	1,014.00
9/20/23	JAB	Draft settlement agreement; Draft motion to amend scheduling order; Review appellate documents for Howells; Correspond with Peter Guyon	2.90	1,073.00
9/20/23	RGW	Prepare response to Guyon motion; Emails with Jonathan Hafen and CFTC re Guyon motion	5.10	2,295.00
9/21/23	JMC	Correspond with Matt Ball re Howell appeal and mediation	.30	127.50
9/21/23	MJB	Conference with Joe Covey (0.2); Conference with Jeff Balls (0.1); Complete mediation contact information form (0.1); Telephone conference with court clerk (0.2); Correspond with Jon Hafen (0.2); Research and draft motion to certify judgment (2.1)	2.90	1,131.00
9/21/23	JAB	Review motion to certify amended judgment	.30	111.00
9/21/23	RGW	Review prior order of court re responses to motions; Emails with Jeff Balls re same; Revise memo	3.10	1,395.00
9/21/23	TMM	Review motion to dismiss re Subject matter jurisdiction	2.50	1,125.00
9/21/23	JL	Research online re assets for G Howell and L Howell	.60	114.00
9/22/23	MTH	Conference with Joe Covey re summary judgment motion in Larsen	.20	81.00
9/22/23	MJB	(Hafen v. Howell) Revise motion to certify (0.2)	.20	78.00
9/22/23	JAB	Review motion to certify amended judgment; Review outstanding clawback actions	.50	185.00
9/25/23	JMC	Correspond with Cynthia Love re gathering of documents from FBI; Correspond with Jeff Balls re the same	.30	127.50
9/25/23	RMB	Communicate with Robb Jones re dismissal of Dolores Batalla in Dearden II claw-back group; Prepare Stipulation of Dismissal of Dolores Batalla; Review docket for Dearden II group; Review Terry Jones related investment documents for purposes of evaluating potential investments by same	2.70	1,093.50
9/25/23	CMM	Attorney conference with Robert Wing re response to Guyon and tolling agreement execution	.60	156.00

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Date	Tkpr	Description	Hours	Amount
9/25/23	RGW	Prepare response to motion for declaratory relief by Guyon parties re statute of limitations; Calls with Thomas Melton re same; Conference with Jeff Balls re same	4.90	2,205.00
9/25/23	TMM	Review Guyon motions to dismiss	3.50	1,575.00
9/25/23	JL	Continue research online contact information for claimants whose mail was returned as undeliverable	5.50	1,045.00
9/26/23	RMB	Further investigation and analysis of claimed potential investments of Teri Andreini for settlement negotiation purposes; Review LeRay Andreini and Estate of Gene Andreini investment activity for purposes of evaluating potential distributions and investments attributed to Teri Andreini; File dismissal of Dolores Batalla	3.90	1,579.50
9/26/23	JAB	Review opposition to motion to dismiss; Correspond with court clerk	2.60	962.00
9/26/23	CMM	Review deposition changes made by Richard Larsen; Compare sections used in summary judgement motion; Research ability of a deponent to make material change	2.60	676.00
9/26/23	RGW	Call with Tom Melton re Hafen v. Famulary; Revise statute of limitations response	2.50	1,125.00
9/26/23	TMM	Review Guyon motion to dismiss re statute of limitations; Review Famulary order; Revise memo	3.20	1,440.00
9/27/23	JMC	Correspond with Jeff Balls re contested matters and omnibus hearings; Review prior Rust filings for procedural history	.70	297.50
9/27/23	JAB	Review deposition changes; Telephone conference with Ray Strong and Jeff Shaw; Conference with Claire McGuire	4.10	1,517.00
9/27/23	CMM	Communicate with Ray Strong re tax return questions; Review all tax returns from RRC entities; Attorney conference with Jasmine Leonardi and Ipro representatives re the same; Attorney conference with Jeffery Balls re potential folder with information about Larsen picked up by FBI; Research the same and send findings to Jeffery Balls; Research and compile documents for Tom Melton re claw back action	5.80	1,508.00
9/27/23	CBB	Review and respond to emails from opposing counsel re settlement counteroffer in Percell matter; Email Receiver and communicate status of offer and recommendations moving forward; Review case status in Muir matter and discuss with opposing counsel; Review case status in Wells matter	.80	236.00
9/27/23	RGW	Calls and email with Tom Melton re motion responses; Analyze issues re proposed motion to certify	1.30	585.00
9/27/23	TMM	Research and draft response to Guyon motion to dismiss for failure to state a claim	3.70	1,665.00
9/27/23	JL	Review Fenton documents; Discussion with Claire McGuire re same; Discussion with vendor re same	.50	102.50
9/28/23	JAB	Review opposition to motion to dismiss based on statute of limitations; Conference with Robert Wing	.70	259.00

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Date	Tkpr	Description	Hours	Amount
9/28/23	CMM	Review extension stipulation sent by opposing counsel; Make revisions and check in with experts re the same; Draft summary judgement motion in claw back action	3.20	832.00
9/28/23	RGW	Review edits from Jeff Balls to statute of limitations response; Emails with Tom Melton re responses	1.10	495.00
9/28/23	TMM	Research and draft response to Guyon motion to dismiss for failure to state a claim	4.70	2,115.00
9/29/23	JMC	Review amended discovery motion and proposed order; Correspond with Michael Hoppe and opposing counsel re the same	.50	212.50
9/29/23	MTH	Review correspondence from opposing counsel and RRC legal team re expert reports in Larsen matter (.1)	.10	40.50
9/29/23	JAB	Correspond with Jeff Shaw; Review scheduling orders	.30	111.00
9/29/23	CMM	Draft fact section of summary judgement motion; Revise the same per changes from opposing party; Review expert reports; Draft initial disclosures for claw back; Review motion to dismiss and other answer filings in Guyon case	6.80	1,768.00
9/29/23	RGW	Calls and emails with Tom Melton re 12(b)(6) motion from Guyon	.90	405.00
9/29/23	TMM	Draft Response to Motion to Dismiss re jurisdiction; Research and review cases; Telephone conference with Robert Wing re same	6.50	2,925.00
TOTAL PROFESSIONAL SERVICES				\$ 246,737.50

SUMMARY OF PROFESSIONAL SERVICES

Name	Rate	Hours	Total
Bentley J Tolk	435.00	.20	87.00
Joseph M R Covey	425.00	102.20	43,435.00
Rodger M Burge	405.00	76.50	30,982.50
Michael T Hoppe	405.00	22.40	9,072.00
Matthew J Ball	390.00	8.50	3,315.00
Jeffery A Balls	370.00	107.40	39,738.00
Chaunceton B Bird	295.00	47.70	14,071.50
Claire M McGuire	260.00	231.40	60,164.00
Tammy M Frisby	250.00	11.00	2,750.00
Thomas M Melton	450.00	31.00	13,950.00
Robert G Wing	450.00	59.20	26,640.00
Jasmine Leonardi - Paralegal	205.00	.50	102.50
Jennifer Luft - Paralegal	190.00	6.10	1,159.00
Crista Yancey - Paralegal	155.00	8.20	1,271.00
TOTALS		712.30	\$ 246,737.50

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COSTS ADVANCED

Date	Description	Amount
7/12/23	PACER Electronic Court Records	1.80
7/18/23	Green Filing - amended petition for informal appointment of personal representative	5.00
7/18/23	Green Filing - proposed statement of informal appointment of personal representative	5.00
7/31/23	July 2023 Westlaw charges	8.58
8/01/23	PACER Electronic Court Records	1.40
8/03/23	Check issued to AW Reporting for Gaylen D. Rust deposition transcript (Volume II)	1,172.80
8/14/23	Veritext - Transcript request for Richard Larsen Deposition	1,097.70
	Copies - B & W	155.40
8/28/23	Airfare, Delta, Jeffery Balls	871.40
8/31/23	August 2023 Westlaw charges	8.87
9/05/23	Non-local rental car/taxi, Budget, Jeffery Balls	247.41
9/11/23	Utah Bankruptcy Court - complaint (Darren Nelson)	350.00
9/11/23	Non-local Meals, Paradies Lagardere, Jeffery Balls	5.85
9/11/23	Non-local Meals, Walmart, Jeffery Balls	11.04
9/12/23	Airfare, Delta, Jeffery Balls	1,687.00
9/12/23	Non-local Meals, Clancy's Restaurant, Jeffery Balls	42.53
9/13/23	Non ordinary postage	9.55
9/13/23	US Bankruptcy Court - motion to redact/restrict public access and declaration	26.00
9/13/23	Hotel, Hampton Inn, Jeffery Balls	325.01
9/13/23	Salt Lake City Airport - Jeffery Balls parking	30.00
9/13/23	Non-local rental car/taxi, Texaco, Jeffery Balls	19.91
9/19/23	PACER Electronic Court Records	8.50
9/21/23	SimpleCertified Mail	12.76
9/30/23	JD Legal Support - Gaylen Rust September 12, 2023 deposition transcript	1,025.00
9/30/23	September 2023 Westlaw charges	158.48

TOTAL COSTS ADVANCED **\$ 7,286.99**

TOTAL THIS INVOICE **\$ 254,024.49**

**PARR BROWN
GEE & LOVELESS**
ATTORNEYS AT LAW

Rust Rare Coin Receivership

October 15, 2023

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REMITTANCE ADVICE

RE: Asset Analysis & Recovery

BALANCE DUE THIS INVOICE \$ 254,024.49

Please return this advice with payment to:

Parr Brown Gee & Loveless
P.O. Box 11019
Salt Lake City, UT 84147

Wire Transfer Instructions

JP Morgan Chase Bank
201 South Main St Ste 300
Salt Lake City, UT 84111-2870
Swift Code #: CHASUS33
ABA #: 021000021
Parr Brown Gee & Loveless
Account #: 912454114

E-Check

Name of Bank: _____
Routing #: _____
Account #: _____
Name on Account: _____
Account Holder Address: _____
Amount: \$ _____

EFT/ACH Pay Instructions

Routing #: 124001545
Account #: 912454114

***3% fee for credit card transactions**

Please reference your invoice # 934225

Online Payments: <https://parrbrown.com/payment-portal>

Payments accepted by phone (801) 532-7840

Payable Upon Receipt

A finance charge of twelve percent (12%) per annum will accrue on any account not paid within thirty (30) days after the date of this invoice





Rust Rare Coin Receivership

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Invoice: 934227
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INVOICE SUMMARY

Attorney: Jonathan O Hafen

For professional services rendered and costs advanced

RE: Claims Administration

Professional Services	\$ 44,034.50
Total Costs Advanced	<u>\$ 819.54</u>
TOTAL THIS INVOICE	\$ 44,854.04



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PROFESSIONAL SERVICES RENDERED

Date	Tkpr	Description	Hours	Amount
7/03/23	JAB	Call claimants re claims registry	1.70	629.00
7/05/23	JAB	Review claims; Correspond with Claire McGuire	1.00	370.00
7/10/23	JAB	Review correspondence from Steven Waterman; Correspond with Joseph Covey	.20	74.00
7/11/23	WW	Meet with Joseph Covey re proof of claim in Darren Nelson case	.30	72.00
7/13/23	JMC	Review and revise proof of claim in the Darren Nelson bankruptcy case	.20	85.00
7/13/23	WW	Finish drafting proof of claim; Make final edits to proof of claim based on Joseph Covey's comments	1.40	336.00
7/18/23	JAB	Telephone conference with claimant; Conference with Claire McGuire	.70	259.00
7/20/23	CMM	Draft emails re determinations made after reviewing response materials to claimants	1.60	416.00
7/25/23	JMC	Correspond with Jeff Balls re claims process and timing	.40	170.00
7/26/23	JAB	Review claims; Email claimant re status	.20	74.00
7/27/23	JAB	Review correspondence re claims; Telephone conference with claimants	.70	259.00
7/28/23	JMC	Correspond with Jeff Balls re claims issues and timing	.40	170.00
7/28/23	JAB	Review claims analysis; Email claimants re claims; Telephone conference with Steven Waterman; Conference with Joseph Covey	2.10	777.00
7/31/23	JAB	Review claims; Correspond with claimants	7.50	2,775.00
8/01/23	JAB	Review and revise claims registry	6.10	2,257.00
8/01/23	JL	Review files for summary for Hone Racing	.30	57.00
8/01/23	JL	Revise spreadsheet on Hone Racing	3.10	589.00
8/02/23	JAB	Review claims; Conference with Jonathan Hafen and Claire McGuire re same	2.20	814.00
8/02/23	CMM	Claims approval meeting with Jonathan Hafen and Jeffery Balls to discuss responses and claw back actions	1.70	442.00
8/03/23	JAB	Review claims registry; Correspond with claimants re same; Telephone conference with claimants	4.70	1,739.00
8/04/23	JAB	Review claims registry; Correspond with claimants re same	1.30	481.00
8/07/23	JAB	Review claims registry; Correspond with claimants	1.40	518.00
8/08/23	JAB	Review and revise claims registry; Correspond with claimants	4.80	1,776.00
8/10/23	JAB	Telephone conference with claimants; Correspond with claimants	.20	74.00
8/14/23	JMC	Correspond with Jeff Balls re claim issues	.10	42.50
8/15/23	JAB	Telephone conference with claimants	.80	296.00
8/17/23	JAB	Telephone conference with claimants	.10	37.00
8/21/23	JAB	Telephone conference with claimants	.10	37.00
8/23/23	CMM	Calls with claimants to discuss distribution and responses to various claims determinations; Update claims tracker re the same	3.10	806.00
8/24/23	JMC	Review and analyze claim; Correspond with claimant re the same	.90	382.50

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8/25/23	CMM	Communicate with claimants re distribution timeline and efforts to wrap up claw backs	1.20	312.00
8/28/23	JAB	Review claims; Conference with Jeff Shaw; Telephone conference with claimants	3.10	1,147.00
8/30/23	JAB	Review claims; Correspond with claimants; Correspond with Jeff Shaw; Telephone conference with claimants	6.40	2,368.00
8/30/23	CMM	Communicate with Jeffery Balls re issue with claim; Draft emails to claimants who filed responses and have not yet responded to final determinations; Review correspondence with Joseph Covey re transfer of claim to third party purchaser	3.20	832.00
8/31/23	JMC	Review rules on procedure for transferring claims; Correspond with Jon Hafen and Robert Wing re the same	.80	340.00
8/31/23	JAB	Review claims; Correspond with claimants	6.10	2,257.00
8/31/23	CMM	Review correspondence with Joseph Covey, Robert Wing and client re transfer of claims to third party buyers; Attorney conference with Joseph Covey re administration of the same and need for claimant consent	.40	104.00
9/01/23	JMC	Correspond with creditor group re transfer of claims process	.40	170.00
9/01/23	CMM	Research claims issues including documentation of objection; Communicate with claimants re responses; Draft discovery issues responses; Review documents for claims analysis	3.80	988.00
9/05/23	JMC	Correspond with Jeff Balls re claims process and distribution issues; Review and analyze treatment of claim with Steve McCardell's client	1.70	722.50
9/05/23	JAB	Conference with Joseph Covey; Telephone conference with Jeff Shaw; Review and revise claims registry; Telephone conference with claimants; Correspond with claimants	4.80	1,776.00
9/06/23	JMC	Correspond with Jeff Balls re claims issues	.50	212.50
9/06/23	JMC	Correspond with Matt Ball re injunction lien in Howell matter	.20	85.00
9/06/23	JAB	Telephone conference with claimants; Review and revise claims registry; Correspond with claimants	2.90	1,073.00
9/06/23	CMM	Research claims issue; Attorney conference with Jeffery Balls re the same; Review communication with Peter Guyon re claim determination for one of his clients	.60	156.00
9/07/23	JMC	Correspond with Jeff Balls re claims process and timing issues; Correspond with Jeff Balls re Jones claim issues	.30	127.50
9/07/23	JAB	Telephone conference with claimant; Conference with Joseph Covey re transfer of claims; Conference with Jonathan Hafen re claims; Correspond with claimants	1.90	703.00
9/08/23	JL	Review and add new invoicing for the years 2015 and 2016	4.50	855.00
9/11/23	JL	Review and summarize additional invoices for Hone Racing	4.50	855.00
9/13/23	JMC	Correspond with Jon Hafen and claimant re claim transfer; Correspond with transferor re the same	.30	127.50

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Date	Tkpr	Description	Hours	Amount
9/13/23	CMM	Call with company attempting to purchase claims; Review internal discussions re the same and protocol created to arrange for transfer of ownership	.80	208.00
9/14/23	JMC	Correspond with various claimants re claim issues	.30	127.50
9/14/23	JAB	Telephone conference with claimants	.30	111.00
9/15/23	JMC	Correspond with claim transfer parties re a transfer of claim	.30	127.50
9/15/23	JAB	Revise claims registry; Telephone conference with claimants; Review transfer of claim	2.10	777.00
9/18/23	JMC	Correspond with Jeff Balls re claims transfer issues	.20	85.00
9/18/23	JAB	Review and revise claims registry; Correspond with claimants; Telephone conference with claimants	4.90	1,813.00
9/18/23	WAM	Call with Jeff Balls re Bart Hone claims; Review and analyze correspondence re Bart Hone claims and compensation from race horse sales; Correspond with Jeff Balls re same	.30	88.50
9/19/23	JMC	Correspond with Jeff Balls re claims issues and treatment	.20	85.00
9/19/23	JAB	Telephone conference with claimants	.10	37.00
9/20/23	JAB	Telephone conference with claimants; Correspond with Stretto; Review and revise claims registry; Email Paul Scarlato; Email claimants	1.20	444.00
9/21/23	JAB	Email claimants re claims registry; Correspond with Jeff Shaw; Telephone conference with claimants	3.70	1,369.00
9/21/23	CMM	Review communications with claimants and draft a list of yet to be resolved claims for Jeffery Balls	.80	208.00
9/22/23	JL	Research online contact information for claimants whose mail was returned as undeliverable	2.10	399.00
9/25/23	JMC	Correspond with Jeff Balls re claims issues, timing process and related matters; Research and review omnibus claims hearing issues	.50	212.50
9/25/23	JAB	Revise claims registry	4.10	1,517.00
9/26/23	JMC	Correspond with Jeff Balls re claims issues; Review various claims	.50	212.50
9/26/23	JAB	Revise claims registry; Draft filing for court re approval of claims registry; Correspond with claimants	2.70	999.00
9/26/23	CMM	Attorney conference with Jeffery Balls re remaining claims response issues; Research contact information for remaining claim issue	.40	104.00
9/26/23	JL	Research online contact information for claimants whose mail was returned as undeliverable	1.20	228.00
9/27/23	JAB	Revise claims registry; Correspond with claimants	.70	259.00
9/27/23	JL	Continue	5.30	1,007.00
9/28/23	JAB	Draft motion for approval of claims registry; Conduct final review of claims registry; Correspond with claimants	3.30	1,221.00
9/29/23	JAB	Review claims registry; Review correspondence from claimants	1.00	370.00

TOTAL PROFESSIONAL SERVICES

\$ 44,034.50

PARR BROWN GEE & LOVELESS

Invoice: 934227
 Rust Rare Coin Receivership
 Claims Administration

October 15, 2023
 Client: 176430
 Matter: 5

SUMMARY OF PROFESSIONAL SERVICES

Name	Rate	Hours	Total
Joseph M R Covey	425.00	8.20	3,485.00
Jeffery A Balls	370.00	85.10	31,487.00
W. Ash McMurray	295.00	.30	88.50
Claire M McGuire	260.00	17.60	4,576.00
Wesley White	240.00	1.70	408.00
Jennifer Luft - Paralegal	190.00	21.00	3,990.00
TOTALS		133.90	\$ 44,034.50

COSTS ADVANCED

Date	Description	Amount
9/30/23	September 2023 Westlaw charges	819.54

TOTAL COSTS ADVANCED \$ 819.54

TOTAL THIS INVOICE \$ 44,854.04

**PARR BROWN
GEE & LOVELESS**
ATTORNEYS AT LAW

Rust Rare Coin Receivership

October 15, 2023

Invoice: 934227
Client: 176430
Matter: 5

REMITTANCE ADVICE

RE: Claims Administration

BALANCE DUE THIS INVOICE \$ 44,854.04

Please return this advice with payment to:

Parr Brown Gee & Loveless
P.O. Box 11019
Salt Lake City, UT 84147

Wire Transfer Instructions

JP Morgan Chase Bank
201 South Main St Ste 300
Salt Lake City, UT 84111-2870
Swift Code #: CHASUS33
ABA #: 021000021
Parr Brown Gee & Loveless
Account #: 912454114

E-Check

Name of Bank: _____
Routing #: _____
Account #: _____
Name on Account: _____
Account Holder Address: _____
Amount: \$ _____

EFT/ACH Pay Instructions

Routing #: 124001545
Account #: 912454114

***3% fee for credit card transactions**

Please reference your invoice # 934227

**Online Payments: <https://parrbrown.com/payment-portal>
Payments accepted by phone (801) 532-7840
Payable Upon Receipt**

A finance charge of twelve percent (12%) per annum will accrue on any account not paid within thirty (30) days after the date of this invoice



EXHIBIT C

EXHIBIT C

TWENTIETH INTERIM FEE APPLICATION

BRG Fees and Expenses

EXHIBIT C



Jonathan O. Hafen
Parr Brown Gee & Loveless
101 South 200 East, Suite 700
Salt Lake City, UT 84111

November 21, 2023
Client-Matter: 16222-25457
Invoice #: 163135
Tax ID # 27-1451273

Via Email: jhafen@parrbrown.com

RE: Financial Advisors to the Receiver of Rust Rare Coin, Inc.

Services Rendered From July 1, 2023 Through September 30, 2023

Professional Services	\$ 138,200.00	USD
Voluntary Reduction	(1,242.50)	
CURRENT CHARGES	\$ 136,957.50	USD

PAYMENT IS DUE BY December 21, 2023

Please direct questions regarding this invoice to: Jeffrey Shaw at 801.364.6233 or jshaw@thinkbrg.com.

Please remit wire/ACH payment to:

Bank Name: PNC BANK, N.A.
SWIFT: PNCCUS33
ABA #: 031207607
Account Name: BERKELEY RESEARCH GROUP, LLC
Account #: 8026286672
Reference: 163135

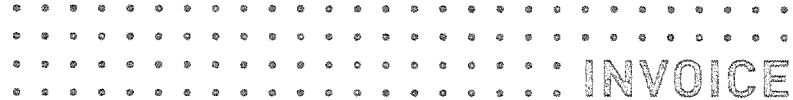
Please remit check payment to:

BERKELEY RESEARCH GROUP, LLC
PO BOX 676158
DALLAS, TX 75267-6158

Please remit express/overnight payment to:

PNC BANK C/O BERKELEY RESEARCH GROUP, LLC
LOCKBOX NUMBER 676158
1200 E CAMPBELL RD, STE 108
RICHARDSON, TX 75081

Please send remittance advice details to:
remitadvice@thinkbrg.com



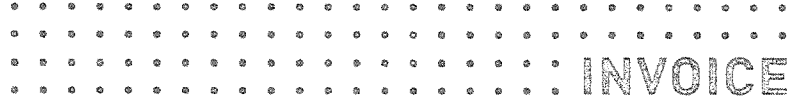
To: Jonathan O. Hafen
 c/o: Parr Brown Gee & Loveless
 RE: Financial Advisors to the Receiver of Rust Rare Coin, Inc.

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 Client-Matter: 16222-025457

Services Rendered From July 1, 2023 Through September 30, 2023

PROFESSIONAL SERVICES

	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Managing Director			
Ray Strong	400.00	54.30	21,720.00
Associate Director			
Leif Larsen	355.00	0.20	71.00
Jeffrey Shaw	355.00	322.20	114,381.00
Jeffrey Shaw	0.00	3.50	N/C
Consultant			
Shelby Chaffos	220.00	0.90	198.00
Case Assistant			
Yuhao Xu	125.00	4.70	587.50
Total Professional Services		385.80	136,957.50

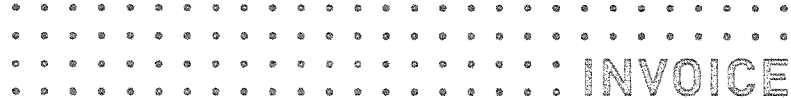


To: Jonathan O. Hafen
c/o: Parr Brown Gee & Loveless
RE: Financial Advisors to the Receiver of Rust Rare Coin, Inc.

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SUMMARY BY TASK CODE

<u>Task Code</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
300	Claims Process / Distribution	1.50	532.50
350	Net Winner / Claims Analysis	91.30	32,411.50
500	Recovery Litigation	253.00	91,042.50
600	Tax Compliance & Analysis	0.50	177.50
700	Civil Investigation / AG Inquiries	36.00	12,793.50
950	Fee Application Preparation & Hearing	3.50	0.00
Total Professional Services		385.80	136,957.50



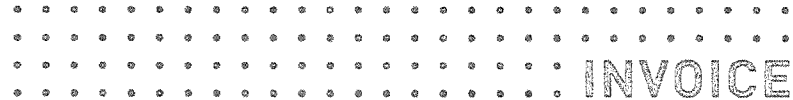
To: Jonathan O. Hafen
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 RE: Financial Advisors to the Receiver of Rust Rare Coin, Inc.

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Services Rendered From July 1, 2023 Through September 30, 2023

DETAIL OF PROFESSIONAL SERVICES

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Task Code: 300 - Claims Process / Distribution					
08/22/23	Jeffrey Shaw	Discussion with counsel regarding distribution issues.	0.30	355.00	106.50
08/29/23	Jeffrey Shaw	Reviewed and updated claims register for distribution.	0.80	355.00	284.00
09/07/23	Jeffrey Shaw	Review and discussion regarding claims distribution.	0.40	355.00	142.00
Total for Task Code 300			1.50		532.50
Task Code: 350 - Net Winner / Claims Analysis					
07/05/23	Jeffrey Shaw	Reviewed Batt investment activity and support.	0.80	355.00	284.00
07/10/23	Jeffrey Shaw	Analyzed Batt investment activity and support.	5.40	355.00	1,917.00
07/11/23	Jeffrey Shaw	Analyzed Batt investment activity and support.	1.80	355.00	639.00
08/03/23	Jeffrey Shaw	Analyzed investor activity and support in connection with counsel inquiries regarding claims issues.	8.00	355.00	2,840.00
08/04/23	Jeffrey Shaw	Analyzed investor activity and support in connection with counsel inquiries regarding claims issues.	5.50	355.00	1,952.50
08/08/23	Jeffrey Shaw	Met with counsel regarding claims.	2.10	355.00	745.50
08/11/23	Jeffrey Shaw	Analyzed Woodfin investment activity and support.	3.10	355.00	1,100.50
08/14/23	Jeffrey Shaw	Analyzed Woodfin activity and support and prepared analysis per counsel request.	6.50	355.00	2,307.50
08/15/23	Jeffrey Shaw	Reviewed and reconciled Neibaur claim.	5.50	355.00	1,952.50
08/16/23	Jeffrey Shaw	Analyzed Woodfin investment activity.	1.10	355.00	390.50
08/17/23	Jeffrey Shaw	Call with counsel to discuss Woodfin group activity.	0.40	355.00	142.00
08/24/23	Jeffrey Shaw	Reviewed investment activity and responded to counsel inquiry.	0.90	355.00	319.50
08/28/23	Jeffrey Shaw	Call with counsel to discuss Neibaur group investment activity and related issues.	1.30	355.00	461.50

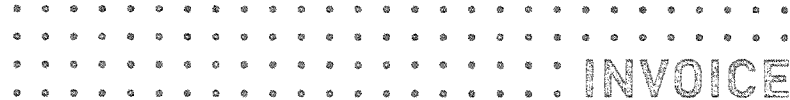


To: Jonathan O. Hafen
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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/28/23	Jeffrey Shaw	Reviewed and updated Neibaur claim reconciliation.	2.30	355.00	816.50
08/28/23	Jeffrey Shaw	Analyzed Neibaur group investment activity and support.	1.60	355.00	568.00
08/30/23	Jeffrey Shaw	Reviewed and responded to counsel inquiry regarding claims.	0.30	355.00	106.50
08/31/23	Jeffrey Shaw	Reviewed Gregory group investment activity and support.	0.50	355.00	177.50
08/31/23	Jeffrey Shaw	Call with counsel regarding Gregory group claims and related issues.	1.10	355.00	390.50
08/31/23	Jeffrey Shaw	Reviewed and updated Gregory group net winner analysis.	0.60	355.00	213.00
08/31/23	Jeffrey Shaw	Analyzed E Wordal investment activity and support and prepared response to counsel request.	1.80	355.00	639.00
09/01/23	Jeffrey Shaw	Analyzed Batt investment activity and support.	4.50	355.00	1,597.50
09/05/23	Jeffrey Shaw	Call with counsel regarding claims issues.	0.60	355.00	213.00
09/06/23	Jeffrey Shaw	Analyzed Batt investment activity and support.	5.70	355.00	2,023.50
09/07/23	Jeffrey Shaw	Analyzed Batt investment activity and support.	2.90	355.00	1,029.50
09/08/23	Jeffrey Shaw	Analyzed Batt investment activity and support.	5.80	355.00	2,059.00
09/11/23	Jeffrey Shaw	Analyzed Batt investment activity and support.	5.00	355.00	1,775.00
09/12/23	Jeffrey Shaw	Analyzed Batt investment activity and support.	5.50	355.00	1,952.50
09/13/23	Jeffrey Shaw	Analyzed Batt investment activity and support.	6.80	355.00	2,414.00
09/14/23	Jeffrey Shaw	Analyzed Batt investment activity and support.	3.40	355.00	1,207.00
09/18/23	Jeffrey Shaw	Discussion with counsel regarding claims issues.	0.20	355.00	71.00
09/21/23	Jeffrey Shaw	Reviewed and responded to counsel inquiries regarding claims.	0.30	355.00	106.50
Total for Task Code 350			91.30		32,411.50

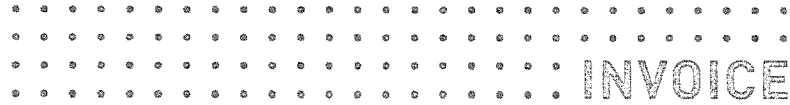
Task Code: 500 - Recovery Litigation



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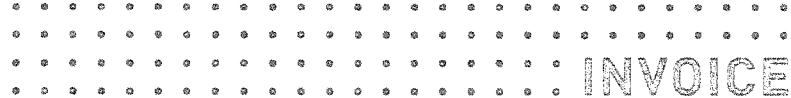
<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/03/23	Jeffrey Shaw	Analyzed Percell investment activity and support.	6.70	355.00	2,378.50
07/05/23	Jeffrey Shaw	Analyzed Percell investment activity and support.	1.70	355.00	603.50
07/05/23	Jeffrey Shaw	Reviewed activity and prepared Muir schedule.	4.30	355.00	1,526.50
07/05/23	Jeffrey Shaw	Call and emails with counsel regarding Percell/Muir litigation.	0.80	355.00	284.00
07/06/23	Jeffrey Shaw	Analyzed M Oberhansly investment activity and support.	5.30	355.00	1,881.50
07/06/23	Jeffrey Shaw	Call with counsel regarding M Oberhansly litigation.	0.90	355.00	319.50
07/06/23	Ray Strong	Discussed M Oberhansley claim with Receiver counsel.	0.80	400.00	320.00
07/06/23	Yuhao Xu	Prepared Mark Oberhansly binders.	1.40	125.00	175.00
07/07/23	Jeffrey Shaw	Reviewed emails regarding expert disclosures in Muir litigation.	0.30	355.00	106.50
07/07/23	Ray Strong	Reviewed expert disclosures in Larsen matter.	0.10	400.00	40.00
07/07/23	Yuhao Xu	Prepared M Oberhansly binders (RRC Receipts).	1.30	125.00	162.50
07/07/23	Yuhao Xu	Prepared M Oberhansly binders (Investor Statement-Other).	2.00	125.00	250.00
07/10/23	Jeffrey Shaw	Reviewed and emails regarding Muir litigation.	0.50	355.00	177.50
07/10/23	Jeffrey Shaw	Reviewed M Oberhansly support to be provided to counsel.	1.30	355.00	461.50
07/11/23	Jeffrey Shaw	Analyzed Muir activity and support.	2.70	355.00	958.50
07/12/23	Jeffrey Shaw	Analyzed Muir activity.	3.10	355.00	1,100.50
07/12/23	Jeffrey Shaw	Call with counsel regarding Muir activity.	1.20	355.00	426.00
07/13/23	Jeffrey Shaw	Reviewed Muir activity and prepared report narrative.	6.40	355.00	2,272.00
07/13/23	Jeffrey Shaw	Call with counsel regarding M Oberhansly litigation.	1.10	355.00	390.50
07/14/23	Jeffrey Shaw	Reviewed Muir activity and prepared report narrative.	3.50	355.00	1,242.50
07/17/23	Jeffrey Shaw	Reviewed Muir activity and prepared report narrative.	6.10	355.00	2,165.50



To: Jonathan O. Hafen
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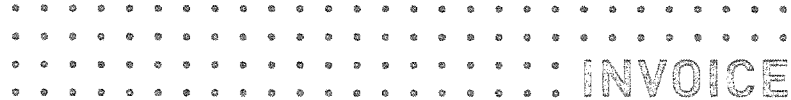
<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
07/17/23	Jeffrey Shaw	Call with counsel regarding litigation issues.	0.40	355.00	142.00
07/18/23	Jeffrey Shaw	Reviewed Muir activity and prepared report narrative.	6.90	355.00	2,449.50
07/18/23	Jeffrey Shaw	Reviewed and updated litigation schedule.	0.40	355.00	142.00
07/19/23	Jeffrey Shaw	Reviewed Muir activity and prepared report narrative and schedules.	7.70	355.00	2,733.50
07/20/23	Jeffrey Shaw	Reviewed Muir activity and prepared report narrative and schedules.	8.00	355.00	2,840.00
07/20/23	Ray Strong	Analyzed Ponzi expert report exhibits for additional updates for filing in clawback litigation.	1.50	400.00	600.00
07/20/23	Ray Strong	Updated Ponzi expert report exhibits for filing in clawback litigation.	1.60	400.00	640.00
07/20/23	Ray Strong	Updated Ponzi expert report for filing in clawback litigation.	1.40	400.00	560.00
07/21/23	Jeffrey Shaw	Reviewed Muir activity and prepared report narrative and schedules.	4.50	355.00	1,597.50
07/21/23	Ray Strong	Finalized Ponzi expert report for filing in clawback litigation.	1.20	400.00	480.00
07/21/23	Ray Strong	Analyzed Ponzi expert report appendices for additional updates for filing in clawback litigation.	2.60	400.00	1,040.00
07/24/23	Jeffrey Shaw	Prepared Muir declaration and exhibits.	8.00	355.00	2,840.00
07/25/23	Jeffrey Shaw	Prepared Muir declaration and exhibits.	4.50	355.00	1,597.50
07/25/23	Jeffrey Shaw	Finalized declaration and exhibits and submitted to counsel.	1.50	355.00	532.50
07/25/23	Jeffrey Shaw	Follow-up and discussion regarding M Oberhansly litigation.	0.10	355.00	35.50
07/25/23	Ray Strong	Analyzed Muir transactions and declaration for filing.	1.10	400.00	440.00
07/26/23	Jeffrey Shaw	Call with counsel to discuss litigation issues.	0.80	355.00	284.00
08/04/23	Jeffrey Shaw	Discussion with BRG regarding litigation issues.	0.30	355.00	106.50
08/04/23	Jeffrey Shaw	Discussion with counsel regarding Larsen litigation.	0.50	355.00	177.50
08/04/23	Jeffrey Shaw	Prepared preliminary declaration narrative for Larsen litigation.	1.30	355.00	461.50



To: Jonathan O. Hafen
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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/04/23	Ray Strong	Attended call with BRG team regarding clawback litigation.	0.30	400.00	120.00
08/07/23	Jeffrey Shaw	Prepared Larsen declaration narrative and schedules.	5.50	355.00	1,952.50
08/07/23	Jeffrey Shaw	Discussion with counsel regarding Larsen litigation.	1.50	355.00	532.50
08/07/23	Jeffrey Shaw	Finalized Larsen declaration narrative and schedules.	1.00	355.00	355.00
08/08/23	Jeffrey Shaw	Prepared for and attended Larsen deposition.	6.30	355.00	2,236.50
08/08/23	Jeffrey Shaw	Attended meeting with Receiver's counsel and Larsen counsel.	1.00	355.00	355.00
08/09/23	Jeffrey Shaw	Follow-up with counsel regarding litigation issues.	0.30	355.00	106.50
08/10/23	Jeffrey Shaw	Call with counsel regarding Woodfin activity.	0.20	355.00	71.00
08/10/23	Jeffrey Shaw	Analyzed Guyon activity per request from counsel.	1.00	355.00	355.00
08/10/23	Jeffrey Shaw	Prepared response to counsel regarding Guyon investment activity.	0.60	355.00	213.00
08/11/23	Jeffrey Shaw	Analyzed Guyon activity and responded to inquiry from counsel.	1.90	355.00	674.50
08/15/23	Jeffrey Shaw	Reviewed litigation issues.	0.50	355.00	177.50
08/15/23	Jeffrey Shaw	Followed-up regarding Guyon litigation.	0.30	355.00	106.50
08/16/23	Jeffrey Shaw	Reviewed G Rust deposition in connection with Taylor litigation.	4.50	355.00	1,597.50
08/18/23	Jeffrey Shaw	Reviewed court filings regarding Howell litigation.	0.80	355.00	284.00
08/18/23	Jeffrey Shaw	Reviewed G Rust deposition in connection with Taylor litigation.	1.20	355.00	426.00
08/22/23	Jeffrey Shaw	Reviewed G Rust deposition in connection with Taylor litigation.	5.50	355.00	1,952.50
08/23/23	Jeffrey Shaw	Reviewed G Rust deposition in connection with Taylor litigation.	1.50	355.00	532.50
08/24/23	Jeffrey Shaw	Analyzed documents provided in Percell litigation and prepared email to counsel.	1.80	355.00	639.00
08/29/23	Jeffrey Shaw	Follow-up regarding litigation issues.	0.30	355.00	106.50
08/29/23	Jeffrey Shaw	Analyzed Guyon activity and files and prepared initial disclosures.	4.80	355.00	1,704.00



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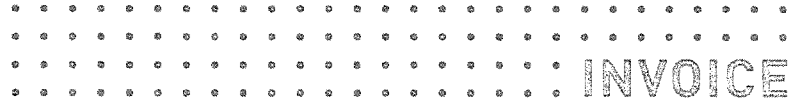
<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/30/23	Jeffrey Shaw	Analyzed Guyon activity and files and prepared initial disclosures.	5.70	355.00	2,023.50
08/31/23	Jeffrey Shaw	Analyzed Guyon activity and files and prepared initial disclosures.	3.60	355.00	1,278.00
09/01/23	Jeffrey Shaw	Reviewed and responded to counsel questions on Guyon initial discovery.	0.40	355.00	142.00
09/11/23	Jeffrey Shaw	Follow-up regarding litigation issues.	0.20	355.00	71.00
09/13/23	Jeffrey Shaw	Discussion with counsel regarding litigation issues.	0.50	355.00	177.50
09/14/23	Jeffrey Shaw	Discussions with counsel and BRG regarding litigation issues.	2.90	355.00	1,029.50
09/14/23	Jeffrey Shaw	Analyzed Larsen activity and support.	1.50	355.00	532.50
09/14/23	Ray Strong	Reviewed issues regarding Larsen litigation.	0.60	400.00	240.00
09/15/23	Jeffrey Shaw	Prepared Larsen supplemental declaration narrative and exhibits.	2.80	355.00	994.00
09/15/23	Jeffrey Shaw	Analyzed Larsen litigation issues.	0.60	355.00	213.00
09/15/23	Jeffrey Shaw	Call with counsel to discuss litigation issues.	1.30	355.00	461.50
09/15/23	Ray Strong	Analyzed Larsen litigation issues pursuant to call with counsel.	0.60	400.00	240.00
09/15/23	Ray Strong	Analyzed Josh Rust deposition transcript for report supplement in Larsen matter.	0.60	400.00	240.00
09/15/23	Ray Strong	Analyzed Hashimoto expert report for report supplement in Larsen matter.	0.70	400.00	280.00
09/15/23	Ray Strong	Analyzed case documents relating to report supplement for Larsen matter.	2.30	400.00	920.00
09/15/23	Ray Strong	Discussed expert report issues with counsel.	0.60	400.00	240.00
09/18/23	Jeffrey Shaw	Reviewed litigation issues.	0.70	355.00	248.50
09/18/23	Jeffrey Shaw	Prepared Larsen declaration exhibits.	6.40	355.00	2,272.00
09/19/23	Jeffrey Shaw	Prepared Larsen exhibits.	4.30	355.00	1,526.50
09/19/23	Jeffrey Shaw	Reviewed depositions in connection with Larsen litigation.	1.50	355.00	532.50
09/19/23	Ray Strong	Analyzed RCC income tax returns for litigation involving investor commission payments.	2.90	400.00	1,160.00
09/20/23	Ray Strong	Analyzed case documents for litigation involving investor commission payments.	3.10	400.00	1,240.00
09/21/23	Jeffrey Shaw	Reviewed and prepared Larsen schedules.	3.80	355.00	1,349.00



To: Jonathan O. Hafen
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 Invoice # 163135
 Client-Matter: 16222-025457

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/21/23	Ray Strong	Analyzed case documents relating to report supplement for Larsen matter.	2.20	400.00	880.00
09/22/23	Jeffrey Shaw	Reviewed and prepared Larsen schedules.	3.80	355.00	1,349.00
09/25/23	Jeffrey Shaw	Analyzed Larsen investment data and prepared schedules.	3.40	355.00	1,207.00
09/25/23	Ray Strong	Analyzed case documents relating to report supplement for Larsen matter.	1.20	400.00	480.00
09/25/23	Ray Strong	Analyzed POS system data for report supplement in Larsen matter.	3.10	400.00	1,240.00
09/25/23	Ray Strong	Analyzed investment activity for report supplement in Larsen matter.	0.90	400.00	360.00
09/25/23	Ray Strong	Analyzed QuickBooks data for report supplement in Larsen matter.	2.90	400.00	1,160.00
09/26/23	Shelby Chaffos	Analyzed profit and loss statements for years 2003 - 2007.	0.50	220.00	110.00
09/26/23	Jeffrey Shaw	Analyzed Larsen investment data and prepared declaration narrative and schedules.	6.80	355.00	2,414.00
09/26/23	Ray Strong	Analyzed case documents relating to report supplement for Larsen matter.	3.30	400.00	1,320.00
09/26/23	Ray Strong	Analyzed POS system data for litigation involving investor commission payments.	3.30	400.00	1,320.00
09/27/23	Shelby Chaffos	Analyzed profit and loss statements for years 2003 - 2018.	0.40	220.00	88.00
09/27/23	Jeffrey Shaw	Analyzed Larsen investment data and prepared declaration narrative and schedules.	6.70	355.00	2,378.50
09/27/23	Jeffrey Shaw	Discussion with counsel regarding litigation issues.	1.00	355.00	355.00
09/27/23	Ray Strong	Analyzed case documents relating to litigation involving investor commission payments.	2.90	400.00	1,160.00
09/27/23	Ray Strong	Analyzed POS system data for litigation involving investor commission payments.	4.10	400.00	1,640.00
09/27/23	Ray Strong	Analyzed QuickBooks data for litigation involving investor commission payments.	1.20	400.00	480.00
09/28/23	Jeffrey Shaw	Analyzed Larsen investment activity and prepared Larsen declaration exhibits.	4.20	355.00	1,491.00



To: Jonathan O. Hafen
 c/o: Parr Brown Gee & Loveless
 RE: Financial Advisors to the Receiver of Rust Rare Coin, Inc.

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 Invoice # 163135
 Client-Matter: 16222-025457

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
09/28/23	Ray Strong	Analyzed POS system data for report supplement in Larsen matter.	3.10	400.00	1,240.00
09/28/23	Ray Strong	Analyzed QuickBooks data for report supplement in Larsen matter.	1.70	400.00	680.00
09/28/23	Ray Strong	Analyzed case documents relating to report supplement for Larsen matter.	2.10	400.00	840.00
Total for Task Code 500			253.00		91,042.50

Task Code: 600 - Tax Compliance & Analysis

08/22/23	Leif Larsen	Analyzed payroll issues related to wage claim distributions.	0.20	355.00	71.00
08/22/23	Jeffrey Shaw	Reviewed tax issues on wage claims.	0.30	355.00	106.50
Total for Task Code 600			0.50		177.50

Task Code: 700 - Civil Investigation / AG Inquiries

07/26/23	Jeffrey Shaw	Reviewed and analyzed investment summary in connection with CFTC request.	6.80	355.00	2,414.00
07/27/23	Jeffrey Shaw	Reviewed and analyzed investment summary in connection with CFTC request.	7.50	355.00	2,662.50
07/28/23	Jeffrey Shaw	Reviewed and analyzed investment summary in connection with CFTC request.	5.10	355.00	1,810.50
08/17/23	Jeffrey Shaw	Reviewed and updated investor activity summary in connection with CFTC request.	1.20	355.00	426.00
08/17/23	Jeffrey Shaw	Analyzed cash receipt and disbursement data in connection with CFTC request.	4.10	355.00	1,455.50
08/18/23	Jeffrey Shaw	Review and discussion regarding CFTC requests.	0.60	355.00	213.00
08/18/23	Jeffrey Shaw	Analyzed data related to CFTC requests.	1.90	355.00	674.50
08/23/23	Jeffrey Shaw	Reviewed data in connection with CFTC questions.	4.50	355.00	1,597.50
08/23/23	Ray Strong	Reviewed CFTC questions and analysis.	0.30	400.00	120.00
08/24/23	Jeffrey Shaw	Reviewed data in connection with CFTC questions and prepared response.	4.00	355.00	1,420.00
Total for Task Code 700			36.00		12,793.50

Task Code: 950 - Fee Application Preparation & Hearing

08/15/23	Jeffrey Shaw	Reviewed Apr - Jun bill.	0.30	0.00	N/C
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To: Jonathan O. Hafen
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 RE: Financial Advisors to the Receiver of Rust Rare Coin, Inc.

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 Invoice # 163135
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<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
08/16/23	Jeffrey Shaw	Reviewed and revised time entries and descriptions for Apr-Jun bill.	0.80	0.00	N/C
08/21/23	Jeffrey Shaw	Reviewed, finalized and submitted Apr - Jun bill.	0.40	0.00	N/C
08/25/23	Jeffrey Shaw	Reviewed and prepared redacted version of Apr-Jun bill.	0.70	0.00	N/C
08/25/23	Jeffrey Shaw	Prepared narrative for Apr-Jun bill.	0.80	0.00	N/C
08/25/23	Jeffrey Shaw	Reviewed, finalized and submitted Apr-Jun bill and narrative.	0.50	0.00	N/C
Total for Task Code 950			3.50		0.00
Professional Services			385.80		136,957.50

EXHIBIT D

EXHIBIT D

NINETEENTH FEE APPLICATION

Proposed Order

EXHIBIT D

Joseph M.R. Covey (7492) (jcovey@parrbrown.com)
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Attorneys for Jonathan O. Hafen as Receiver

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

COMMODITY FUTURES TRADING
COMMISSION, and

STATE OF UTAH DIVISION OF
SECURITIES, through Attorney General
Sean D. Reyes

Plaintiffs,

vs.

RUST RARE COIN INC., a Utah corporation,
GAYLEN DEAN RUST, an individual,
DENISE GUNDERSON RUST, an individual,
JOSHUA DANIEL RUST, an individual,

Defendants;

and

ALEESHA RUST FRANKLIN, an individual,
R LEGACY RACING INC, a Utah
corporation, R LEGACY ENTERTAINMENT
LLC, a Utah limited liability company, and R
LEGACY INVESTMENTS LLC, a Utah
limited liability company.

Relief Defendants.

**ORDER GRANTING TWENTIETH
INTERIM FEE APPLICATION**

Civil No. 2:18-cv-00892-TC

Judge Tena Campbell

Magistrate Judge Dustin Pead

Before the Court is the twentieth interim fee application (the “Fee Application”), submitted by Jonathan O. Hafen in his capacity as the Court-Appointed Receiver for Rust Rare Coin Inc., Gaylen Dean Rust, R Legacy Racing Inc., R Legacy Entertainment LLC, R Legacy Investments LLC, Denise Gunderson Rust, and Joshua Daniel Rust (collectively, “Defendants”) seeking approval by the Court for the fees and expenses incurred by the Receiver; the Receiver’s counsel, Parr Brown Gee & Loveless (“Parr Brown”); the Receiver’s accountants, and Berkeley Research Group (“BRG”), for the period of July 1, 2023, through September 30, 2023 (the “Application Period”), and authorization to pay all allowed fees and expenses from funds of the Receivership Estate.

Based on the Fee Application and accompanying exhibits, and for good cause shown,

IT IS HEREBY ORDERED that:

1. The Fee Application is GRANTED; and
2. The Receiver is hereby authorized to pay the fees and expenses incurred by the

Receiver, Parr Brown, and BRG, as follows:

- a. Receiver: \$24,346.00 for fees.
- b. Parr Brown: \$295,950.50 for fees and
\$8,163.62 for out-of-pocket expenses.
- c. BRG: \$136,957.50 for fees.

3. The Receiver and his professionals will not take any fees or be reimbursed for any expenses from the Receivership Estate until after the Receiver recovers at least three times the amount of the fees for the Estate, at which time the approved fees and expenses shall be paid.

DATED this ____ day of December 2023.

Honorable Dustin B. Pead
United States Magistrate Judge