

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLORADO**

Civil Action No. 1:19-cv-02594-RM-JPO

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

MEDIATRIX CAPITAL INC., *et al.*,

Defendants,

and

MEDIATRIX CAPITAL FUND LTD, *et al.*,

Relief Defendants.

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**MOTION FOR ORDER APPROVING AND AUTHORIZING PAYMENT OF  
RECEIVER'S AND PROFESSIONALS' FEES AND COSTS  
FROM JANUARY 1, 2024 THROUGH MARCH 31, 2024**

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**TO ALL PARTIES AND THEIR COUNSEL OF RECORD:**

Mark B. Conlan of Gibbons P.C., as receiver ("**Receiver**"), by and through his counsel, hereby moves this Court for an order approving and authorizing payment of Receivership fees and costs incurred for the period from January 1, 2024 through the end of the first quarter, March 31, 2024 (the "**Tenth Expense Period**" or "**Q1 2024**"). The Receiver specifically moves the Court for an order approving and authorizing payment of Receivership fees and reimbursement of costs (the "**Motion**" or the "**Quarterly Fee Application**") as follows:

a) Receiver's fees of \$1,820.00 in connection with services described in detail below as well as on the Receiver's invoice attached as Exhibit A to the Declaration of Mark B. Conlan filed contemporaneously herewith (the "**Conlan Declaration**");

b) Receiver's counsel Gibbons P.C.'s ("**Gibbons**") fees of \$59,546.75 and Gibbons' costs of \$352.16, for a total of \$59,898.91 in connection with services described in detail below as well as on the Gibbons invoice attached as Exhibit A to the Declaration of David N. Crapo filed contemporaneously herewith (the "**Crapo Declaration**") and together with the Conlan Declaration (the "**Conlan and Crapo Declarations**");

c) Receiver's accountants, Rocky Mountain Advisory, LLC's ("**RMA**"), fees of \$3,677.50 and RMA's costs of \$58.31 for a total of \$3,735.81 in connection with services described in detail below as well as on RMA's invoice attached as Exhibit B to the Conlan Declaration.

### **INTRODUCTION**

This is the Tenth Quarterly Fee Application pursuant to the Receiver Order (as defined below), and covers the Tenth Expense Period, from January 1, 2024 through March 31, 2024. The Motion is based on the memorandum of points and authorities below, the Conlan and Crapo Declarations, upon the pleadings, records and files of the Court in this case of which the Receiver requests the Court to take judicial notice, including without limitation the *Report of Receiver's Activities from January 1, 2024 through March 31, 2024* [ECF No. 469] (the "**Receiver's Tenth Report**") and such other evidence as may be provided by the Receiver in support of the Motion.

The Motion is made pursuant to paragraphs 45-48 of the Order Appointing Receiver (ECF No. 153) (the “**Receiver Order**”).<sup>1</sup> Paragraph 45 of the Receiver Order specifically provides for the Receiver to apply for compensation and expense reimbursement on a quarterly basis from Receivership Funds within 75 days after the end of each calendar quarter.

**STATEMENT REGARDING DUTY TO CONFER  
PURSUANT TO D.C. COLO. LCivR 7.1(a)**

Pursuant to paragraph 45 of the Receiver Order, the Receiver is required to serve upon counsel for the United States Securities and Exchange Commission (“**SEC**” or “**Plaintiff**”) a complete copy of the Motion, together with all exhibits and relevant billing information in a format approved by the SEC within 30 days prior to filing the Motion. The SEC has indicated that it has no objection to this Motion.

We have advised the following parties or their counsel of this Quarterly Fee Application in advance: the SEC; Mediatrix Capital Inc., Blue Isle Markets Inc., Blue Isle Markets Ltd., Bryant E. Sewall, Hanna Ohonkova Sewall, Michael S. Young, Maria C. Young, Salve Regina Trust, West Beach LLC, TF Alliance LLC, Hase Haus LLC and Casa Conejo LLC, as well as to counsel for defendant Michael S. Stewart and *pro se* relief defendant Victoria M. Stewart. We have been advised by counsel for the SEC, and counsel for the Sewalls; Mediatrix Capital Inc., Blue Isle Markets Inc., and Blue Isle Markets Ltd. that their clients have no objection to the Quarterly Fee Application. We have also been advised by counsel for the Youngs, Salve Regina Trust, West Beach LLC, TF Alliance LLC, Hase Haus LLC and Casa Conejo LLC that they have no objection to the Quarterly Fee Application. We did not receive a response from the Stewarts.

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<sup>1</sup> Capitalized terms not otherwise defined herein have the meaning ascribed to such terms in the Receiver Order.

The Receiver Order requires that the Court rule on the Motion for the payment of the Receiver's fees and expenses and those of its counsel and other professionals [ECF No. 153]. In addition the Receiver Order specifies certain procedures in connection with the Quarterly Fee Application for approval and authorization for Receiver's fees and cost reimbursement as generally described above and as set forth in detail at paragraphs 45-48 of the Receiver Order.

**MEMORANDUM OF POINTS AND AUTHORITIES,  
STATEMENT OF FACTS AND SUMMARIES OF SERVICES**

**Introduction and Statement of Facts**

On September 11, 2020 the Court entered the Receiver Order appointing Brick Kane of Robb Evans & Associates LLC (the “**Original Receiver**”) as receiver over the (1) Entity Defendants; (2) the Receivership Assets of the Individual Defendants; and (3) the Recoverable Assets of the Receivership Relief Defendants. [ECF No. 153 at p. 2.] The Receiver Order provides that “[t]he Receiver shall have all powers, authorities, rights and privileges heretofore possessed by the officers, directors, managers and general and limited partners of the Receivership Defendants and the Receivership Relief Defendants under applicable state and federal law, by the governing charters, by-laws, articles and/or agreements in addition to all powers and authority of a receiver at equity, and all powers conferred upon a receiver by the provisions of 28 U.S.C. §§ 754, 959 and 1692, and Federal Rule of Civil Procedure 66.” (*Id.* at ¶ 1.)

On October 20, 2021, a docket order was entered substituting Mark Conlan of Gibbons P.C. as Receiver in this case, to function under the terms and conditions of the existing Receiver Order. (the “**Appointment Order**”) [ECF No. 284]

The Original Receiver’s duties and responsibilities under the Receiver Order required him to, among other things, identify, account for, and preserve and protect Receivership assets. To that

end, the Receiver Order allowed him to “engage and employ persons in his discretion to assist him in carrying out his duties and responsibilities [under the Receiver Order], including, but not limited to ... attorneys ...” (*Id.* at ¶ 4.F.)

#### **SUMMARY OF SERVICES BY RECEIVER AND HIS COUNSEL, GIBBONS P.C.**

##### **Litigation; Business Operations; Fee Applications; Status Reports; Case Administration; Relief from Stay; Tax Issues**

During the Tenth Expense Period, the Receiver has communicated with personnel from the offices of the Plaintiff, offices of counsel for certain Defendants, and *pro se* Defendants. The Receiver and his staff also communicated with various parties regarding avoidance claims, real property assets, personal property assets, and other assets. The Receiver has also responded to investor inquiries.

During the Tenth Expense Period, Receiver’s counsel prepared and filed the *Report of Receiver’s Activities from October 1, 2023 through December 31, 2023* [ECF No. 455] and *Motion for Order Approving and Authorizing Payment of Receiver’s and Professionals’ Fees and Costs from October 1, 2023 through December 31, 2023* [ECF No. 456] (the “**Q4 Fee Application**”). The Q4 Fee Application was approved by Amended Order dated March 12, 2023 [ECF 460].

To provide investors and other interested parties with timely information regarding the status of the receivership, the Receiver and his team engaged a web designer in January 2022 to develop a receivership website (<https://mediatrixreceivership.com>). The paraprofessionals of Receiver’s counsel have been maintaining and updating the website throughout the period to reflect significant activity in matters related to the receivership.

By Order entered on February 14, 2023 [ECF No. 398] (the “**Investment Order**”), the Court approved the *Receiver’s Unopposed Motion for an Order Authorizing Receiver to Invest*

*Receivership Funds*. [ECF No. 397]. The Investment Order authorized the Receiver to deposit Receivership Funds with Wilmington Trust, N.A./M&T Bank and to invest those funds in government issued short-term debt securities in the form of Treasury Bills (or “**T-Bills**”). During Q1 2024, the Receiver’s investments through that program generated \$327,952 in interest income. Since the Investment Order was entered, the Receiver has generated \$1,570,486 in interest income for the benefit of the Receivership Estate.

To date the Receiver has collected a total of \$808,376.00 in settlement payments in avoidance actions of which \$11,287.59 was received during the Tenth Expense Period. The Receiver has also continued to identify and analyze data and discovery as well as perform legal research in support of other causes of action.

During Q1 2024, the Receiver engaged in communications with counsel for investors seeking to commence a derivative action against Equiti UK and Equiti Armenia, as well as counsel for the Equiti entities. The derivative action was commenced by those investors in the District of Colorado on April 4, 2024, Case No. 24-912 (RM)

On September 21, 2023, the Receiver commenced an ancillary action in the United States District Court for the District of Colorado against seven defendants to void and recover certain asset transfers that occurred in violation of the Court’s asset freeze orders. *Conlan v. Roach, et al.*, Civil Action No. 1:23-cv-02460-STV. The complaint, which was preceded by significant due diligence, alleges that proceeds of the fraudulent scheme underlying the main SEC civil action were funneled to Keystone Business Trust (“**Keystone**”), a Massachusetts business trust created by Michael Stewart (a defendant in the SEC action) and his spouse, Victoria Stewart. (Victoria Stewart and Keystone Business Trust are named as relief defendants in the SEC Action).

The ancillary complaint alleges that the Stewarts used a portion of these proceeds to fund Keystone's purchase of two parcels of real property in Arizona. The ancillary complaint further alleges that the Stewarts and Keystone did not disclose the Arizona properties to the SEC or the Court. Instead, within days after the Court imposed the asset freeze, they caused the properties to be transferred to defendant Wind River Jiroch, LLC, a Wyoming limited liability company owned by the Stewarts' long-time attorney, ancillary defendant James Roach II. Thereafter, Roach facilitated various transactions by which the properties or their proceeds were transferred to the remaining defendants (in the ancillary action) and others.

The ancillary complaint seeks to avoid the transfers of the properties under the Uniform Fraudulent Transfer Act and to recover damages against Wind River Jiroch, as the first transferee of the properties; Roach and his law firm, Jiroch Tax Law, PLC, as persons for whose benefit the transfers were made; and Wind River Jiroch, as trustee of the A.L.A. Trust, Shawn Stewart, Aaron Stewart, Kathleen Stewart, and T Squared Contractors LLC, as subsequent transferees of the fraudulent transfers. The Receiver also has asserted claims for unjust enrichment against all ancillary defendants.

All ancillary defendants have been served with the summons and complaint and have filed answers to the complaint containing general denials of liability and routine affirmative defenses.

The Receiver was required to file a motion to effectuate service on Kathleen Stewart by alternative means including email.

The parties conducted a Rule 26(f) conference on April 17, 2024 and a scheduling conference before the magistrate judge assigned to the case is scheduled for July 17, 2024. The Receiver intends to aggressively pursue the litigation, which is just entering the discovery phase.

## **SUMMARY OF SERVICES BY OTHER RECEIVER PROFESSIONALS**

### **Rocky Mountain Advisory LLC**

The majority of RMA's services provided during the Tenth Expense Period were related to Receivership operations and included but are not limited to the following: preparation of financial exhibits to the Quarterly Report for the 4th Quarter of 2024; communications with the Receiver and his counsel at Gibbons; accounting services such as receipt of funds and preparation of payments to vendors and professionals; work on tax-related matters, including preparation and filing of extensions for the Receivership Estate's 2023 tax returns; analysis of investor data; analysis of bank and financial documents; as well as maintaining the Receivership Estate's books and records. For additional detail, please see time entries on Exhibit B to the Conlan Declaration.

### **Receiver Order Requirements for Applications for Compensation**

Paragraph 45 of the Receiver Order provides for the Receiver to apply for compensation and expense reimbursement on a quarterly basis from Receivership Funds within 75 days after the end of each calendar quarter. Further, paragraph 45 provides that 30 days prior to the filing of such motion, the Receiver is required to serve upon counsel for the SEC a complete copy of the motion, together with all declarations, exhibits and relevant billing information in a format approved by the SEC, which the Receiver has done.

Paragraph 46 of the Receiver Order provides that all Quarterly Fee Applications will be interim and subject to cost benefit and final reviews at the close of the Receivership. Paragraph 48 of the Receiver Order provides, among other things, that each Quarterly Fee Application shall comply with the terms of the Billing Instructions provided by the SEC to the Receiver; shall represent that the fees and expenses were incurred in the best interests of the Receivership Estate;



and that the Receiver has not entered into any agreement with any person or entity concerning the amount of any compensation paid or to be paid from the Receivership Estate, or any sharing thereof. The requisite certifications are contained in the Conlan and Crapo Declarations.

**FEES AND COSTS OF THE RECEIVER AND HIS PROFESSIONALS ARE REASONABLE**

It is a fundamental tenet of receivership law that expenses of administration incurred by the receiver, including those of the receiver, his counsel and others employed by him, constitute priority expenses for which compensation should be paid from the assets of the receivership. As explained in the leading treatise CLARK ON RECEIVERS:

The obligations and expenses which the court creates in its administration of the property are necessarily burdens on the property taken possession of, and this, irrespective of the question who may be the ultimate owner, or who may have the preferred lien, or who may invoke the receivership. The appointing court pledges its good faith that all duly authorized obligations incurred during the receivership shall be paid.

2 Clark, Ralph Ewing, *A Treatise on the Law and Practice of Receivers* § 637, p. 1052 (3rd ed. Rev. 1992).

The Receiver is an officer of the Court charged with a myriad of duties under the Receiver Order. Many of those duties, particularly at the outset of the appointment, do not lead to the direct and immediate recovery of assets or increase in the funds available for distribution to creditors. Because of the nature of the administrative and other services required in receiverships, the benefit a receiver confers on receivership property cannot be determined based solely on the increase or decrease in the value of property in the receiver's possession. As the Court explained in *Securities and Exchange Comm'n v. Elliott*, 953 F. 2d 1560, 1577 (11th Cir. 1992):

[I]t is sometimes difficult to ascertain what type of benefits a receiver has bestowed on receivership property [A] benefit to a secured party may take more subtle forms than a bare increase in monetary value. Even though a

receiver may not have increased, or prevented a decrease in, the value of the collateral, if a receiver reasonably and diligently discharges his duties, he is entitled to compensation. [Citations omitted.]  
*Id* at 1577.

The Court has broad discretion in determining the reasonableness of fees to be awarded a receiver. *See In re San Vicente Medical Partners Ltd.*, 962 F. 2d 1402, 1409-1410 (9th Cir. 1992). The Court may evaluate the time and effort expended by the Receiver with respect to specific projects and aspects of the administration of the estate, and may look to a number of different factors under the case law in approving receiver's and counsel's fees. *Id.* at 1409-1410.

This Motion establishes that during the Tenth Expense Period, the Receiver and his professionals rendered reasonable, necessary and valuable services for the Receivership Estate that were beneficial to the Receivership Estate and the parties in interest. As demonstrated herein, including the supporting declarations and exhibits, the Receiver and his professionals have performed substantial and wide-ranging tasks that were beneficial to the Receivership Estate, including directly bringing funds into the Receivership Estate so that these funds could not be diverted, misused or concealed, as well as taking possession and control of parcels of real property and laying the groundwork for the subsequent sale of that property for the benefit of the Receivership Estate. *See Federal Trade Comm'n v. Capital Acquisitions & Mgmt. Corp.*, 2005 U.S. Dist. LEXIS 18504 (N.D. Ill. August 26, 2005). The Receiver submits the fees are reasonable in light of the services rendered, and the fees and costs requested should be awarded in their entirety.

The Receiver has sufficient funds on hand to pay the fees and costs incurred through March 31, 2024 and requested in the Motion. Based on the cash on hand reported in the Receiver's Tenth Report, the Receivership Estate was holding \$23,136,459.00, reflecting an increase of \$191,818.00

in cash over the Q3 2023 net closing balance. There are accrued and unpaid fees and costs totaling \$65,454,72 for Q1 2024.

**CONCLUSION**

The Receiver respectfully requests that the Court grant the Motion in its entirety, authorize and approve for payment all of the fees incurred by the Receiver and his professionals as set forth herein and enter the proposed order submitted concurrently herewith.

Respectfully submitted,

Dated: May 30, 2024

**GIBBONS P.C.**

By: /s/ David N. Crapo  
David N. Crapo  
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Newark, NJ 07102  
Telephone: (973) 596-4500  
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Email: dcrapo@gibbonslaw.com  
*Counsel to Mark B. Conlan, as Receiver*

**CERTIFICATE OF SERVICE**

I hereby certify that on May 30, 2024, I caused the foregoing to be electronically filed by means of the CM/ECF system which will send notification of such filing to parties or counsel registered with CM/ECF.

Further on the same date, I certify that I have caused the foregoing to be emailed to the parties as indicated on the attached service list.

Further on the same date, I certify that I have caused a copy of the foregoing to be mailed to the following non-CM/ECF participant: Aaron Stewart, 23800 North 73<sup>rd</sup> Place, Scottsdale, AZ 85255.

/s/ David N. Crapo

**SERVICE LIST**

**VIA CM/ECF and EMAIL**

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*Defendant*

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Training Director, Colorado CJA Panel  
Office of the Federal Public Defender,  
District of Colorado  
633 17th Street, Suite 1000  
Denver, CO 80202  
mary\_butterton@fd.org

*Designation: Public Defender or Community Defender Appointment on behalf of Michael S. Stewart*

Victoria M. Stewart (Pro Se)  
32531 N. Scottsdale Road  
Scottsdale, Arizona 85266  
vstewart1989@gmail.com

*Relief Defendant*

**VIA U.S. MAIL**

Aaron Stewart  
23800 North 73rd Place  
Scottsdale, AZ 85255

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLORADO**

Civil Action No. 1:19-cv-02594-RM-JPO

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

MEDIATRIX CAPITAL INC., *et al.*,

Defendants,

and

MEDIATRIX CAPITAL FUND LTD, *et al.*,

Relief Defendants.

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**DECLARATION OF MARK B. CONLAN, ESQ., RECEIVER, IN SUPPORT OF THE  
MOTION FOR ORDER APPROVING AND AUTHORIZING PAYMENT OF  
RECEIVER'S AND PROFESSIONALS' FEES AND COSTS  
FROM JANUARY 1, 2024 THROUGH MARCH 31, 2024**

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I, Mark B. Conlan, of full age, hereby declares, under penalty of perjury pursuant to 28 U.S.C. § 1746, as follows:

1. I am a Director with the firm of Gibbons P.C. and the Court-appointed Receiver in the above-captioned case pursuant to the Court's Order entered on October 20, 2021 [ECF No. 284] ("**Substitute Appointment Order**"). I have personal knowledge of the matters set forth in this declaration and if I were called upon to testify as to these matters I could and would competently testify thereto.

2. This Declaration is submitted in support of the *Motion for Order Approving and Authorizing Payment of Receiver's and Professionals' Fees and Costs from January 1, 2024 through March 31, 2024* (the "**Tenth Quarterly Fee Application**").

3. The Substitute Appointment Order directs me to function under the terms and conditions of the existing Order Appointing Receiver [ECF No. 153] ("**Receiver Order**").

4. Upon my appointment on October 20, 2021, I selected Gibbons P.C. to act as my counsel, effective the same date. On November 1, 2021, upon motion, the Court authorized the retention of Gibbons in the *Order Granting Unopposed Motion of Receiver, Mark B. Conlan, for Order Authorizing Employment of Gibbons P.C. as Counsel for the Receiver Nunc Pro Tunc to October 20, 2021* [ECF No. 291]. The invoice for Gibbons services in the Tenth Expense Period<sup>1</sup> is attached as Exhibit A to the Declaration of David N. Crapo filed contemporaneously herewith.

5. Attached hereto as Exhibit A is a true and correct copy of the Receiver's invoice for fees of \$1,820.00 for the Tenth Expense Period.

6. Attached hereto as Exhibit B is a true and correct copy of the Receiver's accountants, Rocky Mountain Advisory, LLC's, ("**RMA**") invoice for RMA's fees of \$3,677.50 and RMA's costs of \$58.31 for a total of \$3,735.81 for the Tenth Expense Period.

7. In accordance with the Receiver Order, I certify that the Tenth Quarterly Fee Application complies with the terms of the Billing Instructions provided by the SEC to the Receiver.

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<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Tenth Quarterly Fee Application.

8. Further, I certify that the fees and costs in the Tenth Quarterly Fee Application were incurred in the best interests of the Receivership Estate.

9. Further, I certify that I have not entered into any agreement with any person or entity concerning the amount of any compensation paid or to be paid from the Receivership Estate, or any sharing thereof.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on May 30, 2024 at Newark, New Jersey.

By: /s/ Mark B. Conlan, Esq.  
Mark B. Conlan, Esq.



## **EXHIBIT A**

**Gibbons P.C.**

Time Detail

Run Date: 5/3/2024

<b>Client/Matter:</b> 117199 106197	<b>Mark Conlan</b> <b>Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.</b>
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
03/25/2024	Review tax extension forms; e-mails with P. Ulrich re: same.	B70	02062	MC2	0.10	\$35.00
03/25/2024	Confer with P. Ulrich re: 2023 tax extensions; telephone call with J. Curtis re: same.	B70	02062	MC2	0.20	\$70.00
	<b>Sub-Total For Task:</b>	<b>B70</b>			<b>0.30</b>	<b>\$105.00</b>
	<b>Tax Issues</b>					
03/11/2024	Review Order approving Q4 2023 fee application, e-mails with R. Erekson and N. Mitchell re: same; prepare written direction letter to Wilmington Trust, e-mails with G. Charles re: same.	B58	02062	MC2	0.60	\$210.00
03/13/2024	Attend to e-mails with R. Erekson re: payment of Q4 2023 fees.	B58	02062	MC2	0.10	\$35.00
03/13/2024	Attend to e-mails with Wilmington Trust re: payment of Q4 2023 fees.	B58	02062	MC2	0.20	\$70.00
	<b>Sub-Total For Task:</b>	<b>B58</b>			<b>0.90</b>	<b>\$315.00</b>
	<b>Fee Applications</b>					
01/03/2024	Attend to e-mails with T. Ashmore, R. Erekson and D. Crapo re: payment of invoice for Wells Fargo safe deposit box for Youngs' jewelry.	B53	02062	MC2	0.20	\$70.00
01/05/2024	E-mails with R. Erekson re: receipt of settlement payment.	B53	02062	MC2	0.10	\$35.00
02/22/2024	Attend to e-mails with T. Ashmore and R. Erekson re: payment of Young's real property taxes.	B53	02062	MC2	0.10	\$35.00
02/23/2024	E-mails with R. Erekson re: payment of Young's real property taxes.	B53	02062	MC2	0.10	\$35.00
	<b>Sub-Total For Task:</b>	<b>B53</b>			<b>0.50</b>	<b>\$175.00</b>
	<b>Case Administration</b>					
01/10/2024	Review December account statements; update spreadsheet re: same.	B52	02062	MC2	0.20	\$70.00
01/10/2024	E-mails with L. Misner at M&T re: rolling over maturing T-Bills.	B52	02062	MC2	0.20	\$70.00
01/10/2024	Prepare Written Directions for Wilmington Trust re: rolling over maturing T-Bills.	B52	02062	MC2	0.20	\$70.00
01/10/2024	Attend to T-Bill Transaction Confirmations.	B52	02062	MC2	0.10	\$35.00
01/23/2024	Updating account balances.	B52	02062	MC2	0.10	\$35.00
01/30/2024	Review 2023 tax statement from Freedom Bank; cause same to be transmitted to accountants at RMA.	B52	02062	MC2	0.10	\$35.00
02/08/2024	Attend to e-mails with L. Misner at M&T Bank re: T-Bill maturities.	B52	02062	MC2	0.10	\$35.00
02/08/2024	Prepare, sign and transmit written direction letter for T-Bill purchase.	B52	02062	MC2	0.20	\$70.00
02/08/2024	Updating account balance spreadsheet for recent T-Bill trades.	B52	02062	MC2	0.20	\$70.00
02/29/2024	E-mails with M&T Financial re: T-Bill maturities.	B52	02062	MC2	0.20	\$70.00
03/04/2024	Review invoice from Wilmington Trust for banking services; attend to e-mails with R. Erekson re: same.	B52	02062	MC2	0.20	\$70.00
03/07/2024	Attend to e-mails with L. Misner re: maturing T-Bills; e-mails with R. Erekson re: bank balances; update spreadsheet re: same; draft written direction letters for maturing T-Bills; transmit same to L. Misner for trade.	B52	02062	MC2	0.60	\$210.00
03/08/2024	E-mails with L. Kramer at Freedom Bank and R. Erekson re: reducing balance at Freedom Bank to stay with FDIC insurance limits.	B52	02062	MC2	0.10	\$35.00
03/08/2024	Review T-Bill trade confirmations; update balance sheet.	B52	02062	MC2	0.20	\$70.00
03/11/2024	Review February East West Bank statement.	B52	02062	MC2	0.10	\$35.00
03/12/2024	Telephone call to L. Kramer at Freedom Bank re: FDIC insurance cap.	B52	02062	MC2	0.10	\$35.00
03/13/2024	Telephone call with Wilmington Trust to confirm wire instructions.	B52	02062	MC2	0.10	\$35.00
03/25/2024	E-mails with R. Erekson re: payment of Wilmington Trust fees.	B52	02062	MC2	0.10	\$35.00
03/26/2024	E-mails with R. Erekson and J. Curtis re: funding tax payments.	B52	02062	MC2	0.10	\$35.00
03/26/2024	Update account balances.	B52	02062	MC2	0.30	\$105.00
	<b>Sub-Total For Task:</b>	<b>B52</b>			<b>3.50</b>	<b>\$1,225.00</b>
	<b>Business Operations</b>					
	<b>Total For Matter:</b>	<b>106197</b>			<b>5.20</b>	<b>\$1,820.00</b>
	<b>Mark Conlan in his capacity as SEC Recei</b>					
<b>Totals For Client:</b>					<b>5.20</b>	<b>\$1,820.00</b>

**Gibbons P.C.**

Time Summary  
Run Date: 5/3/2024

<b>Client/Matter:</b> 117199	Mark Conlan
106197	Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.

<b>Atty Code</b>	<b>Initials</b>	<b>Attorney Name</b>	<b>Position</b>	<b>Hours</b>	<b>Avg Rate</b>	<b>Value</b>
02062	MC2	Conlan, Mark	Director	5.20	\$350.00	\$1,820.00
<b>Totals:</b>				<b>5.20</b>		<b>\$1,820.00</b>

**Gibbons P.C.**

Fee Application  
Run Date: 5/3/2024

<b>Client/Matter:</b>	117199	Mark Conlan
	106197	Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.

<b>Task/ Code</b>	<b>Description Of Services</b>	<b>Hours</b>	<b>Value</b>
B70	Tax Issues	0.30	\$105.00
B58	Fee Applications	0.90	\$315.00
B53	Case Administration	0.50	\$175.00
B52	Business Operations	3.50	\$1,225.00
<b>Totals:</b>		<b>5.20</b>	<b>\$1,820.00</b>

**Gibbons P.C.**

Fee Application  
Run Date: 5/3/2024

<b>Client/Matter:</b>	<b>117199</b>	<b>Mark Conlan</b>
	<b>106197</b>	<b>Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.</b>

<b>Task Code</b>	<b>Description Of Services</b>	<b>Hours</b>	<b>Value</b>
<b><u>B70</u></b>	<b><u>Tax Issues</u></b>		
	02062 Conlan, Mark	0.30	\$105.00
<b>B70</b>	<b>Tax Issues</b>	<b>0.30</b>	<b>\$105.00</b>
<b><u>B58</u></b>	<b><u>Fee Applications</u></b>		
	02062 Conlan, Mark	0.90	\$315.00
<b>B58</b>	<b>Fee Applications</b>	<b>0.90</b>	<b>\$315.00</b>
<b><u>B53</u></b>	<b><u>Case Administration</u></b>		
	02062 Conlan, Mark	0.50	\$175.00
<b>B53</b>	<b>Case Administration</b>	<b>0.50</b>	<b>\$175.00</b>
<b><u>B52</u></b>	<b><u>Business Operations</u></b>		
	02062 Conlan, Mark	3.50	\$1,225.00
<b>B52</b>	<b>Business Operations</b>	<b>3.50</b>	<b>\$1,225.00</b>
<b>Totals:</b>		<b>5.20</b>	<b>\$1,820.00</b>

**EXHIBIT B**

**Rocky Mountain Advisory LLC**  
 15 West South Temple, Suite 500  
 Salt Lake City, UT 84101  
 (801) 428-1600



April 09, 2024

**Mark Conlan, Reciever**  
 Via Electronic Mail  
 mconlan@gibbonslaw.com

**Invoice Number: 17394**  
 Invoice Period: 01-02-2024 - 03-31-2024

Payment Terms: Net 15

**RE: Mediatrix Capital**

SEC v. Mediatrix

**Time Details**

Date	Staff Member	Description	Hours	Rate	Amount
<u>Accounting</u>					
01-02-2024	JHC	Reviewed and responded to E. Rosen request on receiver's recoveries since inception. Verified financial data and figures.	0.60	345.00	207.00
01-04-2024	HD	Updated QuickBooks with Q4 financial information for three different banks and reconciled for accuracy. Reviewed cash ledgers and identified payments requiring a 1099. Prepared 1099 forms.	1.30	260.00	338.00
03-18-2024	HD	Accessed bank websites and downloaded January and February 2024 statements. Met with S. Ott to provide direction on recording January and February 2024 bank activity and answered questions as they arose.	0.70	260.00	182.00
03-18-2024	SO	Update receiver's QuickBooks records for various relevant accounts for Q1 2024.	1.40	250.00	350.00
03-19-2024	SO	Reconciled accounts after including Q1 2024 transactions.	1.70	250.00	425.00
			5.70		1,502.00
<u>Case Administration</u>					
01-03-2024	RE	Prepared payment for safe deposit box, deposited settlement check, and documented transactions.	0.20	100.00	20.00
01-10-2024	RE	Prepare deposit of settlement payment and document for the file.	0.10	100.00	10.00
01-12-2024	HD	Corresponded with N. Mitchell regarding Accrued Professional Fees needed for Q4 Quarterly Report (.1). Prepared Q4 2023 exhibits for use in Quarterly Report (1.7).	1.80	260.00	468.00
01-18-2024	HD	Finished preparing Q4 2023 exhibits and sent to J. Curtis for review.	0.20	260.00	52.00
01-19-2024	JHC	Reviewed quarterly report and responded to H. Denison (.4). Communications with H. Denison on quarterly report (.2).	0.60	365.00	219.00

Date	Staff Member	Description	Hours	Rate	Amount
<u>Case Administration</u>					
01-30-2024	RE	Prepare and deposit settlement payment and document (.1). Post settlement payment to the ledger and document (.1).	0.10	110.00	11.00
01-30-2024	HD	Prepared Q4 2023 Accrued Fees exhibit and sent to M. Conlan and N. Mitchell.	0.50	260.00	130.00
01-31-2024	HD	Updated Q4 2023 exhibits based on direction from M. Conlan.	0.30	260.00	78.00
02-02-2024	HD	Research total amounts paid towards 5406 S Cottonwood Ct.	0.30	260.00	78.00
02-08-2024	RE	Prepare and deposit/post settlement payments and document.	0.20	110.00	22.00
02-23-2024	RE	Prepare and generate payment for property taxes for the Young's Greenwood Village property.	0.20	110.00	22.00
02-29-2024	RE	Posted settlement payment to the ledger.	0.10	110.00	11.00
03-01-2024	RE	Prepare and deposit settlement check and document.	0.10	110.00	11.00
03-04-2024	RE	Prepare payment to Wilmington Trust for bank fee.	0.20	110.00	22.00
03-07-2024	RE	Post settlement payment to the ledger.	0.10	110.00	11.00
03-12-2024	RE	Prepare and deposit settlement payment and document.	0.10	110.00	11.00
03-13-2024	RE	Generate checks for receiver and accountant for the Ninth Quarterly Fee Application approved fees and expenses.	0.20	110.00	22.00
			5.30		1,198.00
<u>Tax Work</u>					
01-05-2024	HD	Received W-9 from Corr Cronin and prepared related 1099.	0.10	250.00	25.00
01-25-2024	JG	Review 1099's.	0.10	275.00	27.50
01-26-2024	HD	Filed 1099s.	0.10	260.00	26.00
02-23-2024	HD	Began preparing the 2023 tax return by rolling 2022 forward, compiling 2023 profit and loss and identifying tax documents provided by M. Conlan.	1.30	260.00	338.00
03-19-2024	JG	Review extension and estimated payments.	0.60	275.00	165.00
03-21-2024	HD	Compiled federal and state extension payment information and federal estimated tax vouchers and sent to J. Curtis for review.	0.40	260.00	104.00
03-21-2024	JHC	Reviewed tax extensions, estimated taxes and related instructions (.4). Email to receiver providing estimated tax payment instructions and needed funds if paid by RMA (.2). Discussed tax issues with H. Denison (.2).	0.80	365.00	292.00
			3.40		977.50
			<b>Total</b>		<b>3,677.50</b>

**Time Summary**

Staff Member	Hours	Rate	Amount
Heather Denison	7.00	259.86	1,819.00
John H. Curtis	2.00	359.00	718.00
Josh Gifford	0.70	275.00	192.50



<b>Staff Member</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Raani Erekson	1.60	108.12	173.00
Saria Ott	3.10	250.00	775.00
<b>Total</b>	<b>14.40</b>		<b>3,677.50</b>

**Expense Summary**

<b>Expense</b>	<b>Amount</b>
Copies	2.85
Overnight Expenses	23.38
PACER	0.80
Postage	14.44
Supplies - Tax Forms	16.84
<b>Total Expenses</b>	<b>58.31</b>

<b>Total for this Invoice</b>	3,735.81
<b>Previous Invoice Balance</b>	1,876.21
Payment - 1079 on 03-15-2024	(1,876.21)
<b>Total Amount to Pay as of 04-17-2024</b>	<b>3,735.81</b>

Pay by [clicking here](#) or by scanning the QR code



**Mark Conlan, Reciever**  
Via Electronic Mail  
mconlan@gibbonslaw.com

April 09, 2024

**Rocky Mountain Advisory LLC**  
15 West South Temple, Suite 500  
Salt Lake City, UT 84101

**Invoice Number: 17394**  
Invoice Period: 01-02-2024 - 03-31-2024

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**REMITTANCE COPY**

**RE: Mediatrix Capital**

<b>Fees</b>	3,677.50
<b>Expenses</b>	58.31
<b>Total for this Invoice</b>	3,735.81
<b>Previous Invoice Balance</b>	1,876.21
Payment - 1079 on 03-15-2024	(1,876.21)
<b>Total Amount to Pay as of 04-17-2024</b>	<b>3,735.81</b>

<b>Project</b>	<b>Balance Due</b>
Mediatrix Capital	3,735.81
<b>Total Amount to Pay</b>	<b>3,735.81</b>

**Open Invoices and Credits**

<b>Date</b>	<b>Transaction</b>	<b>Project</b>	<b>Amount</b>	<b>Applied</b>	<b>Balance</b>
04-09-2024	Invoice 17394	Mediatrix Capital	3,735.81		3,735.81
				<b>Balance</b>	<b>3,735.81</b>

Pay by [clicking here](#) or by scanning the QR code



**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLORADO**

Civil Action No. 1:19-cv-02594-RM-JPO

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

MEDIATRIX CAPITAL INC., *et al.*,

Defendants,

and

MEDIATRIX CAPITAL FUND LTD, *et al.*,

Relief Defendants.

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**DECLARATION OF DAVID N. CRAPO, ESQ., RECEIVER COUNSEL, IN SUPPORT  
OF THE MOTION FOR ORDER APPROVING AND AUTHORIZING PAYMENT OF  
RECEIVER'S AND PROFESSIONALS' FEES AND COSTS  
FROM JANUARY 1, 2024 THROUGH MARCH 31, 2024**

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I, David N. Crapo, of full age, hereby declares, under penalty of perjury pursuant to 28 U.S.C. § 1746, as follows:

1. I am Counsel with the firm of Gibbons P.C. ("Gibbons") and counsel to Mark B. Conlan, as receiver (the "Receiver") in the above-captioned case pursuant to the Court's Order entered on October 20, 2021 [ECF No. 284] ("Substitute Appointment Order"). I have personal knowledge of the matters set forth in this declaration and if I were called upon to testify as to these matters I could and would competently testify thereto.

2. This Declaration is submitted in support of the *Motion for Order Approving and*

*Authorizing Payment of Receiver's and Professionals' Fees and Costs from January 1, 2024 through March 31, 2024* (the "Tenth Quarterly Fee Application").

3. Upon appointment on October 20, 2021, the Receiver selected Gibbons P.C. to act as his counsel, effective the same date. On November 1, 2021, upon motion, the Court authorized the retention of Gibbons in the *Order Granting Unopposed Motion of Receiver, Mark B. Conlan, for Order Authorizing Employment of Gibbons P.C. as Counsel for the Receiver Nunc Pro Tunc to October 20, 2021* [ECF No. 291].

4. Attached hereto as Exhibit A is a true and correct copy of Gibbons invoice for fees of \$59,546.75 plus costs of \$352.16 for a total of \$59,898.91 for the Tenth Expense Period<sup>1</sup>.

5. In accordance with the Receiver Order, I certify that the Tenth Quarterly Fee Application complies with the terms of the Billing Instructions provided by the SEC to the Receiver.

6. Further, I certify that the fees and costs in the Tenth Quarterly Fee Application were incurred in the best interests of the Receivership Estate.

7. Further, I certify that I have not entered into any agreement with any person or entity concerning the amount of any compensation paid or to be paid from the Receivership Estate, or any sharing thereof.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed on May 30, 2024 at Newark, New Jersey.

By: /s/ David N. Crapo, Esq.  
David N. Crapo, Esq.

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<sup>1</sup> Capitalized terms not otherwise defined herein shall have the meaning in the Tenth Quarterly Fee Application ascribed to them.

**EXHIBIT A**

**Gibbons P.C.**

Time Detail

Run Date: 5/3/2024

<b>Client/Matter:</b> 117199 106202	<b>Mark Conlan</b> <b>Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.</b>
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
01/04/2024	Email from D. Porteous re: derivative claims against Equiti.	RE06	02518	DEB	0.20	\$119.70
01/08/2024	Emails re: Complaint on Equiti derivative claims.	RE06	02518	DEB	0.30	\$179.55
01/10/2024	Confer with Faegre Drinker team re: assertion of derivative claims against Equiti on behalf of receivership.	RE06	02518	DEB	0.50	\$299.25
01/11/2024	Review email from D. Porteous re: Equiti derivative claims and case posture.	RE06	02518	DEB	1.20	\$718.20
01/12/2024	Review/analyze Derivative plaintiffs' motion for stay relief and complaint.	RE06	02518	DEB	3.00	\$1,795.50
01/16/2024	Review Derivative complaint against Equiti	RE06	02518	DEB	5.30	\$3,172.05
01/17/2024	Confer with M. Conlan and D. Porteous re: Motion for stay relief to assert derivative claims against Equiti and Derivative complaint.	RE06	02518	DEB	0.40	\$239.40
01/19/2024	Emails re: motion for stay relief on derivative claims against Equiti and revise same and complaint.	RE06	02518	DEB	0.40	\$239.40
01/23/2024	Revise derivative complaint against Equiti and motion for stay relief to file same; emails re: same.	RE06	02518	DEB	0.80	\$478.80
01/24/2024	Emails re: motion for stay relief to assert Equiti derivative claims; telephone with M. Conlan re: caption of complaint; telephone with M. MacPhail re: same.	RE06	02518	DEB	0.80	\$478.80
01/25/2024	Review M. Conlan's comments to Equiti derivative complaint and emails re: same.	RE06	02518	DEB	0.30	\$179.55
01/26/2024	Confer with M. Conlan, D. Porteous and M. MacPhail re: Equiti derivative complaint	RE06	02518	DEB	0.60	\$359.10
02/01/2024	Emails re: motion for stay relief to assert Equiti derivative claims.	RE06	02518	DEB	0.50	\$299.25
03/13/2024	Confer with M. Conlan re: discussions with Equiti's counsel and emails re: same.	RE06	02518	DEB	0.30	\$179.55
03/14/2024	Confer with M. Conlan and Dentons attorneys re: Derivative claims against Equiti; telephone with S. Lieberman re: same.	RE06	02518	DEB	1.20	\$718.20
	<b>Sub-Total For Task:</b>	<b>RE06</b>		<b>Litigation Consulting</b>	<b>15.80</b>	<b>\$9,456.30</b>
01/08/2024	Review Prebills in preparation of Q4 2023 Report filing.	RE05	26048	NM3	3.00	\$621.00
01/09/2024	Review Prebills and Motion papers in preparation of Q4 2023 Report filing.	RE05	26048	NM3	2.90	\$600.30
01/22/2024	Review current pre-bill in preparation for filing of Q4 Report.	RE05	26048	NM3	0.20	\$41.40
01/23/2024	Confer with N. Mitchell re: Q4 Report.	RE05	02062	MC2	0.10	\$59.85
01/25/2024	Review and revise draft Q4 2023 Report; forward same to N. Mitchell.	RE05	02062	MC2	0.80	\$478.80
01/25/2024	Review and update Fourth Quarter Status Report.	RE05	26048	NM3	2.10	\$434.70
01/30/2024	Working on Q4 report; attending to e-mails with C. Anton, N. Mitchell and accounting re: same.	RE05	02062	MC2	0.50	\$299.25
01/30/2024	Review and edit Q4 status report in preparation for filing.	RE05	26048	NM3	1.80	\$372.60
01/31/2024	Review and analyze accounting reports from RMA for Q4 report; e-mails with Heather Denison re: same.	RE05	02062	MC2	0.30	\$179.55
01/31/2024	E-mails with N. Mitchell re: filing Q4 report.	RE05	02062	MC2	0.10	\$59.85
01/31/2024	Prepare, file and serve Q4 2023 Quarterly Status Report.	RE05	26048	NM3	0.90	\$186.30
02/02/2024	Attend to e-mails with N. Mitchell, C. Anton and D. Crapo re: service of Q4 report.	RE05	02062	MC2	0.10	\$59.85
02/20/2024	Update Mediatrix website with Q4 2023 Status Report and Fee Application.	RE05	26048	NM3	0.90	\$186.30
	<b>Sub-Total For Task:</b>	<b>RE05</b>		<b>Status Reports</b>	<b>13.70</b>	<b>\$3,579.75</b>
01/02/2024	Review Shawn Stewart's answer to complaint.	B62	02950	CPA	0.10	\$59.85
01/02/2024	Email to M. Conlan regarding Shawn Stewart's answer.	B62	02950	CPA	0.10	\$59.85
01/02/2024	Email from Jeff Villanueva regarding Shawn Stewart financial disclosures.	B62	02950	CPA	0.10	\$59.85
01/02/2024	Confirm service details, approval of associated fees.	B62	26090	AP	0.20	\$50.00
01/03/2024	Review Shawn Stewart's financial documents/disclosures.	B62	02950	CPA	0.80	\$478.80
01/03/2024	Locate, review and analyze Arizona corporate filings, land title records and other information regarding Shawn Stewart.	B62	02950	CPA	2.50	\$1,496.25
01/03/2024	Review answer filed by S. Stewart, compare same to complaint.	B62	02062	MC2	0.20	\$119.70
01/04/2024	Fact research concerning Shawn Stewart's real property value and liens.	B62	02950	CPA	0.80	\$478.80
01/04/2024	Review e-mail from D. Porteous to SEC team re: derivative standing motion.	B62	02062	MC2	0.10	\$59.85
01/04/2024	Inquiry into status of attempts to locate outstanding defendant, notify counsel.	B62	15023	FS	0.20	\$60.00
01/05/2024	Review Arizona homestead exemption law.	B62	02950	CPA	0.40	\$239.40
01/05/2024	Emails regarding Net Winners' settlements.	B62	30541	MAC	0.10	\$40.95

**Gibbons P.C.**

Time Detail

Run Date: 5/3/2024

<b>Client/Matter:</b> 117199 106202	<b>Mark Conlan</b> <b>Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.</b>
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
01/05/2024	Review e-mails re settlement agreement.	B62	02548	DC	0.10	\$59.85
01/05/2024	Review e-mails from C.P. Anton re Asset Freeze Order litigation.	B62	02548	DC	0.20	\$119.70
01/08/2024	Review e-mail from S. Lieberman re: investors' derivative standing motion.	B62	02062	MC2	0.10	\$59.85
01/10/2024	Review e-mails re settlements.	B62	02548	DC	0.10	\$59.85
01/17/2024	Update searches for Kathleen Stewart.	B62	02950	CPA	0.30	\$179.55
01/17/2024	Emails to/from A. Peduto concerning Kathleen Stewart searches.	B62	02950	CPA	0.10	\$59.85
01/17/2024	Telephone call with D. Barney re: derivative complaint.	B62	02062	MC2	0.10	\$59.85
01/17/2024	Submit Accurint search request to Knowledge management	B62	26090	AP	0.20	\$50.00
01/18/2024	Emails to/from M. Conlan regarding status and need for motion to further extend scheduling conference.	B62	02950	CPA	0.20	\$119.70
01/18/2024	Email to all parties requesting consent to second motion to continue scheduling conference.	B62	02950	CPA	0.10	\$59.85
01/18/2024	Draft detailed email to M. Conlan concerning Shawn Stewart's financial disclosures.	B62	02950	CPA	1.50	\$897.75
01/18/2024	Draft/revise second motion to continue scheduling conference.	B62	02950	CPA	2.40	\$1,436.40
01/18/2024	Research for second motion to continue pretrial conference.	B62	02950	CPA	1.10	\$658.35
01/18/2024	E-mails with C. Anton re: adjournment of pretrial conference in asset freeze violation matter.	B62	02062	MC2	0.10	\$59.85
01/18/2024	Review tax returns and financial statement produced by Shawn Stewart.	B62	02548	DC	0.30	\$179.55
01/18/2024	E-mails to/from C.P. Anton re: status conference in Asset Freeze Order violations litigation and the tax returns financial statement produced by Shawn Stewart.	B62	02548	DC	0.30	\$179.55
01/18/2024	Review e-mails between various parties concerning status conference in Asset Freeze Order violations litigation.	B62	02548	DC	0.20	\$119.70
01/19/2024	Draft/revise motion for continuance of scheduling conference and related relief.	B62	02950	CPA	1.20	\$718.20
01/19/2024	Email to M. Conlan regarding motion to continue scheduling conference.	B62	02950	CPA	0.10	\$59.85
01/19/2024	Review and revise motion to continue scheduling conference and related deadlines.	B62	02062	MC2	0.50	\$299.25
01/19/2024	Researched and retrieved contact information as per ALEXANDRA PEDUTO	B62	40027	RT1	0.50	\$140.00
01/22/2024	Emails to/from David Feeder concerning no objection to motion to continue scheduling conference.	B62	02950	CPA	0.10	\$59.85
01/22/2024	Review/finalize motion to continue scheduling conference and arrange for e-filing.	B62	02950	CPA	0.30	\$179.55
01/22/2024	Review court notices/order regarding motion to continue scheduling conference.	B62	02950	CPA	0.10	\$59.85
01/22/2024	Email to Aaron Stewart serving order continuing scheduling conference.	B62	02950	CPA	0.10	\$59.85
01/22/2024	Emails to/from Aaron Belzer regarding motion to continue scheduling conference.	B62	02950	CPA	0.10	\$59.85
01/22/2024	Emails to/from A. Peduto concerning motion to continue scheduling conference.	B62	02950	CPA	0.10	\$59.85
01/22/2024	Review e-mail from D. Porteous re: derivative action.	B62	02062	MC2	0.10	\$59.85
01/22/2024	Review Rule 7.1 e-mail from C. Anton to parties in Asset Freeze Litigation.	B62	02062	MC2	0.10	\$59.85
01/22/2024	Review correspondence re: Asset Freeze Order litigation.	B62	02548	DC	0.10	\$59.85
01/22/2024	File Motion for Continuance, facilitate attorney review	B62	26090	AP	0.70	\$175.00
01/23/2024	Review motion of David Feeder to withdraw and order granting same.	B62	02950	CPA	0.10	\$59.85
01/23/2024	Review order compelling Michael Stewart's cooperation and forward to M. Conlan.	B62	02950	CPA	0.10	\$59.85
01/23/2024	Telephone call with T. Ashmore re: order granting motion to compel M. Stewart to cooperate with service on Kathleen Stewart.	B62	02062	MC2	0.30	\$179.55
01/23/2024	Review Young's Third Motion to Extend Case Deadlines and Judge Moore's referral of same to Judge Crews.	B62	02062	MC2	0.20	\$119.70
01/23/2024	Confer with C. Anton and N. Mitchell re: reaching out to Chambers on pending motions.	B62	02062	MC2	0.10	\$59.85
01/23/2024	Review Order directing cooperation by Michael Stewart in Asset Freeze Order litigation.	B62	02548	DC	0.10	\$59.85
01/23/2024	Obtain recent filings, update folder, facilitate attorney review	B62	26090	AP	0.50	\$125.00
01/24/2024	Draft/revise letter to Michael Stewart serving order compelling cooperation.	B62	02950	CPA	0.30	\$179.55
01/24/2024	Email from Aaron Belzer concerning appearance and David Feeder's withdrawal as counsel for Roach parties.	B62	02950	CPA	0.10	\$59.85
01/24/2024	Review correspondence from C. Anton to M. Stewart re: Order Compelling Cooperation; review same.	B62	02062	MC2	0.20	\$119.70
01/24/2024	Review e-mails from D. Porteous and D. Barney re: draft derivative complaint.	B62	02062	MC2	0.20	\$119.70
01/24/2024	Telephone call with S. Lieberman and J. Felder re: Derivative Action.	B62	02062	MC2	0.20	\$119.70

**Gibbons P.C.**

Time Detail

Run Date: 5/3/2024

<b>Client/Matter:</b> 117199 106202	<b>Mark Conlan</b> <b>Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.</b>
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
01/24/2024	Legal research on ancillary caption.	B62	02062	MC2	0.40	\$239.40
01/24/2024	Telephone calls with D. Barney and J. Felder re: case caption.	B62	02062	MC2	0.10	\$59.85
01/24/2024	Reviewing and revising draft derivative complaint; e-mails with D. Barney re: same.	B62	02062	MC2	2.80	\$1,675.80
01/25/2024	Review CFTC Enforcement Order Against Stewart.	B62	02062	MC2	0.30	\$179.55
01/25/2024	E-mails with D. Barney re: derivative action.	B62	02062	MC2	0.10	\$59.85
01/25/2024	Review and analyze draft derivative motion.	B62	02062	MC2	0.70	\$418.95
01/25/2024	Review assignment of Judge O'Hara to Mediatrix Case.	B62	02062	MC2	0.10	\$59.85
01/26/2024	Draft acknowledgement of service for Michael Stewart on behalf of T Squared.	B62	02950	CPA	0.20	\$119.70
01/26/2024	Emails to M. Conlan, Michael Stewart and Mary Butterson regarding acknowledgement of service.	B62	02950	CPA	0.10	\$59.85
01/26/2024	Conferences with F. Sammy and Shanna Maddux concerning efforts to locate and serve Kathleen Stewart.	B62	02950	CPA	0.30	\$179.55
01/26/2024	Email from M. Stewart regarding order compelling cooperation.	B62	02950	CPA	0.10	\$59.85
01/26/2024	Review e-mail from M. Stewart re: accepting service for T Squared Contractors.	B62	02062	MC2	0.10	\$59.85
01/26/2024	Telephone call with C. Anton re: service on Kathleen Stewart and T Squared Contractors.	B62	02062	MC2	0.20	\$119.70
01/26/2024	Telephone call with D. Barney re: derivative complaint.	B62	02062	MC2	0.20	\$119.70
01/26/2024	Review derivative complaint; e-mails with Drinker team re: same.	B62	02062	MC2	0.10	\$59.85
01/26/2024	Telephone call with Drinker team and D. Barney re: derivative complaint.	B62	02062	MC2	0.30	\$179.55
01/26/2024	Follow up with Shana Maddux (DL Investigations) regarding status of attempts to locate and serve Kathleen Stewart.	B62	15023	FS	0.40	\$120.00
01/26/2024	Obtain additional information regarding location of defendant Kathleen Stewart, transmittal to DL Investigations in furtherance of service.	B62	15023	FS	0.20	\$60.00
01/29/2024	Review executed acknowledgement of service and attend to filing.	B62	02950	CPA	0.20	\$119.70
01/29/2024	Emails to/from M. Conlan concerning strategy regarding service on Kathleen Stewart.	B62	02950	CPA	0.10	\$59.85
01/29/2024	Review signed and filed acknowledgement of service from M. Stewart; e-mails with C. Anton re: service on Kathleen Stewart.	B62	02062	MC2	0.10	\$59.85
01/29/2024	Imaging and submission of acknowledgment of service on T-Squared Contractors.	B62	15023	FS	0.20	\$60.00
01/29/2024	Obtain district court submissions, facilitate attorney review.	B62	15023	FS	0.20	\$60.00
01/29/2024	Calendar deadline for response to complaint, notify counsel, staff.	B62	15023	FS	0.20	\$60.00
01/30/2024	Research for motion for alternate service on Kathleen Stewart.	B62	02950	CPA	1.10	\$658.35
01/30/2024	Fact investigation for motion for alternate service.	B62	02950	CPA	0.60	\$359.10
01/30/2024	Conference with M. Conlan regarding motion for alternate service.	B62	02950	CPA	0.10	\$59.85
01/30/2024	Legal research concerning alternate service via Linked In messaging.	B62	02950	CPA	0.40	\$239.40
01/30/2024	E-mails with D. Barney and D. Porteous re: derivative motion.	B62	02062	MC2	0.10	\$59.85
01/31/2024	Telephone conference with Shanna Maddux regarding efforts to locate and serve Kathleen Stewart.	B62	02950	CPA	0.20	\$119.70
01/31/2024	Review court notice.	B62	02548	DC	0.10	\$59.85
02/01/2024	Telephone call with Shana Maddux of DL Investigations concerning efforts to locate and serve Kathleen Stewart.	B62	02950	CPA	0.30	\$179.55
02/01/2024	Email to Shana Stewart regarding summons for service on Kathleen Stewart.	B62	02950	CPA	0.10	\$59.85
02/01/2024	Research concerning alternative service in Arizona.	B62	02950	CPA	1.30	\$778.05
02/01/2024	Telephone call with D. Barney re: investors' derivative motion.	B62	02062	MC2	0.10	\$59.85
02/01/2024	Contact DL Investigations regarding updated requirements for service on Kathleen Stewart.	B62	15023	FS	0.20	\$60.00
02/05/2024	Confer with C. Anton and D. Crapo re: response to returned service on Victoria Stewart.	B62	02062	MC2	0.20	\$119.70
02/05/2024	Review relevant pleadings on docket in connection with bounced e-mails to V. Stewart.	B62	02062	MC2	0.20	\$119.70
02/05/2024	Review receivership order; draft detailed e-mail to Michael Stewart re: bounced e-mails to Victoria Stewart.	B62	02062	MC2	0.20	\$119.70
02/06/2024	Telephone call with DL Investigations regarding efforts to serve Kathleen Stewart.	B62	02950	CPA	0.40	\$239.40
02/06/2024	Research concerning service of process at defendant's place of employment.	B62	02950	CPA	0.80	\$478.80
02/06/2024	Conference with M. Conlan concerning service issues.	B62	02950	CPA	0.20	\$119.70
02/06/2024	Teams meeting with M. Conlan and Mary Butterson concerning Michael Stewart's response to order compelling cooperation and need for additional information.	B62	02950	CPA	0.20	\$119.70
02/06/2024	E-mails with Darrell Daly re: potential retention as local litigation counsel.	B62	02062	MC2	0.20	\$119.70



**Gibbons P.C.**

Time Detail

Run Date: 5/3/2024

<b>Client/Matter:</b> 117199 106202	<b>Mark Conlan</b> <b>Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.</b>
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
02/06/2024	Confer with C. Anton re: motion for alternative service on K. Stewart.	B62	02062	MC2	0.10	\$59.85
02/06/2024	Telephone call with C. Anton and T. Ashmore re: development in ancillary proceeding and related matters.	B62	02062	MC2	0.30	\$179.55
02/06/2024	Teams call with M. Butterson and C. Anton re: service on K. Stewart.	B62	02062	MC2	0.30	\$179.55
02/08/2024	Telephone conference with F. Sammy concerning efforts to locate and serve K. Stewart.	B62	02950	CPA	0.20	\$119.70
02/08/2024	Research concerning alternative/substituted service.	B62	02950	CPA	1.00	\$598.50
02/08/2024	Review certification of diligent inquiry regarding postal service requests.	B62	02950	CPA	0.10	\$59.85
02/08/2024	Work on motion for alternative service on Kathleen Stewart.	B62	02950	CPA	1.10	\$658.35
02/08/2024	Follow up with Shana Maddux (DL Investigations) regarding status of efforts to contact Katherine Stewart.	B62	15023	FS	0.20	\$60.00
02/09/2024	Emails to/from Shana Maddux of DL Investigations concerning efforts to locate and serve Kathleen Stewart and proofs needed for motion for alternative service.	B62	02950	CPA	0.20	\$119.70
02/09/2024	Draft/revise motions for alternative service and for further extension of time to serve Kathleen Stewart.	B62	02950	CPA	2.30	\$1,376.55
02/09/2024	Emails to/from Mary Butterson concerning request for cooperation from Michael Stewart.	B62	02950	CPA	0.10	\$59.85
02/09/2024	Attend to e-mails with M. Butterson re: service on Kathleen Stewart.	B62	02062	MC2	0.10	\$59.85
02/09/2024	Review findings from DL Investigations regarding attempts to locate defendant Katherine Stewart, notify counsel.	B62	15023	FS	0.20	\$60.00
02/12/2024	Review/assemble exhibits for motion for alternative service.	B62	02950	CPA	0.30	\$179.55
02/12/2024	Emails to/from A. Peduto concerning exhibits for motion for alternative service.	B62	02950	CPA	0.10	\$59.85
02/12/2024	Research concerning service on defendant's employer.	B62	02950	CPA	0.30	\$179.55
02/15/2024	Emails to Shana Maddux regarding affidavit of non-service (Kathleen Stewart).	B62	02950	CPA	0.10	\$59.85
02/15/2024	Emails to/from adversaries concerning meet and confer on motions to extend time to serve and for alternative service.	B62	02950	CPA	0.20	\$119.70
02/15/2024	Confer with A. Peduto concerning filing of motions for alternate service and extension of time to serve.	B62	02950	CPA	0.10	\$59.85
02/15/2024	Research concerning alternative service issues.	B62	02950	CPA	0.30	\$179.55
02/15/2024	Telephone call with Shana Maddux concerning affidavit for motion for alternative service.	B62	02950	CPA	0.10	\$59.85
02/15/2024	Draft/revise motion to extend time to serve Kathleen Stewart.	B62	02950	CPA	0.50	\$299.25
02/15/2024	Draft/revise motion for alternative service, supporting declaration and proposed order.	B62	02950	CPA	3.30	\$1,975.05
02/15/2024	Telephone call with C. Anton re: motion for alternate service.	B62	02062	MC2	0.10	\$59.85
02/15/2024	Inquiry into availability of executed affidavit of non service on Kathleen Stewart by Shana Maddux of DL Investigations.	B62	15023	FS	0.20	\$60.00
02/15/2024	Follow up with Shana Maddux of DL Investigations regarding scope of required affidavit of non-service.	B62	15023	FS	0.20	\$60.00
02/16/2024	Emails to/from Shana Maddux concerning affidavit for motion for alternative service.	B62	02950	CPA	0.10	\$59.85
02/16/2024	Review Shana Maddux affidavit of non-service.	B62	02950	CPA	0.10	\$59.85
02/16/2024	Emails to/from M. Conlan regarding motions to extend time to serve and for alternative service.	B62	02950	CPA	0.10	\$59.85
02/16/2024	Review, revise and finalize motion to extend time to serve Kathleen Stewart.	B62	02950	CPA	0.60	\$359.10
02/16/2024	Review, revise and finalize motion for alternative service.	B62	02950	CPA	2.30	\$1,376.55
02/16/2024	Emails to/from M. Conlan concerning motions to extend time to serve and for alternative service.	B62	02950	CPA	0.20	\$119.70
02/16/2024	Emails to/from A. Peduto concerning motions and exhibits.	B62	02950	CPA	0.40	\$239.40
02/16/2024	Conferences with A. Peduto to finalize and file motions to extend time to serve and for alternate service.	B62	02950	CPA	0.60	\$359.10
02/16/2024	Review and revise second motion to extend time to serve Kathleen Stewart.	B62	02062	MC2	0.40	\$239.40
02/16/2024	Review and revise Motion to Approve Alternative Service on Kathleen Stewart.	B62	02062	MC2	1.30	\$778.05
02/16/2024	Review court notice.	B62	02548	DC	0.10	\$59.85
02/16/2024	Assemble service related communications for exhibits in support of forthcoming motion.	B62	15023	FS	0.30	\$90.00
02/17/2024	Emails to/from DL Aaron Belzer concerning pending motions.	B62	02950	CPA	0.10	\$59.85
02/19/2024	Emails to/from Michael Stewart concerning request to extend T Squared's time to answer complaint.	B62	02950	CPA	0.20	\$119.70
02/19/2024	Emails to/from M. Conlan concerning response to Michael Stewart.	B62	02950	CPA	0.20	\$119.70
02/19/2024	Research/consider issues regarding Michael Stewart's intention to appear pro se on behalf of LLC.	B62	02950	CPA	0.20	\$119.70

**Gibbons P.C.**

Time Detail

Run Date: 5/3/2024

<b>Client/Matter:</b> 117199 106202	<b>Mark Conlan</b> <b>Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.</b>
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
02/19/2024	Attend to e-mails with C. Anton and M. Stewart re: request for extension of time for T Squared to answer.	B62	02062	MC2	0.20	\$119.70
02/19/2024	E-mails with C. Anton re: settlement with S. Stewart.	B62	02062	MC2	0.10	\$59.85
02/20/2024	Receive/review order and opinion on motions to extend time to serve and for alternative service.	B62	02950	CPA	0.20	\$119.70
02/20/2024	Email to M. Conlan regarding decision on motions.	B62	02950	CPA	0.10	\$59.85
02/20/2024	Review docket and recent pleadings in criminal case.	B62	02062	MC2	0.50	\$299.25
02/20/2024	Review and analyze ruling by Judge Varholak on Motion for Alternate Service and Motion to Extend time to serve K. Stewart.	B62	02062	MC2	0.20	\$119.70
02/21/2024	Attend to alternative service on Kathleen Stewart including draft service letters, emails and declaration of service for filing.	B62	02950	CPA	1.40	\$837.90
02/21/2024	Emails to/from A. Peduto regarding declaration of service on Kathleen Stewart.	B62	02950	CPA	0.10	\$59.85
02/21/2024	Email to S. Maddux concerning order authorizing alternative service and instructions to cease personal service efforts.	B62	02950	CPA	0.10	\$59.85
02/21/2024	Review correspondence from C. Anton to K. Stewart serving Summons and Complaint in adversary proceeding.	B62	02062	MC2	0.10	\$59.85
02/22/2024	Emails regarding next steps with two judgments against Broker Defendant and Net Winner.	B62	30541	MAC	0.30	\$122.85
02/22/2024	E-mails with M. Conforti re: uncollectable judgments.	B62	02062	MC2	0.10	\$59.85
02/23/2024	Attend to e-mails with M. Conforti and S. Mitnick re: judgment sale.	B62	02062	MC2	0.20	\$119.70
02/26/2024	Email to Jeffrey Villanueva regarding claims against Shawn Stewart.	B62	02950	CPA	0.10	\$59.85
02/27/2024	E-mails with M. Conforti re: potential sale of judgments.	B62	02062	MC2	0.10	\$59.85
02/27/2024	Telephone call with D. Porteous re: status of criminal case and derivative motion; follow-up call with D. Barney re: same.	B62	02062	MC2	0.40	\$239.40
02/27/2024	Review and analyze recent filings on criminal docket, including Stewart Motion to Suppress and for Frank Hearing, and USA Response to Sewall Motion to Sever.	B62	02062	MC2	1.50	\$897.75
02/28/2024	Review Young Defendants' Offer of Judgment.	B62	02062	MC2	0.10	\$59.85
02/28/2024	Telephone call with D. Barney re: derivative action.	B62	02062	MC2	0.10	\$59.85
02/28/2024	Review of e-mail from Michael and Maria Young's counsel, Tracy Ashmore, re: offer of judgment.	B62	02548	DC	0.10	\$59.85
02/29/2024	Telephone calls with S. Lieberman and J. Felder re: derivative action.	B62	02062	MC2	0.40	\$239.40
03/08/2024	Review voice mail from Steven Senderowitz, counsel to Equiti, re: conference.	B62	02548	DC	0.10	\$59.85
03/11/2024	Review court notice.	B62	02548	DC	0.20	\$119.70
03/12/2024	Confer with C. Anton re: next steps with asset freeze action.	B62	02062	MC2	0.20	\$119.70
03/13/2024	E-mails with counsel for Equiti UK re: scheduling conference.	B62	02062	MC2	0.10	\$59.85
03/14/2024	Telephone call with D. Barney re: Equiti UK call.	B62	02062	MC2	0.10	\$59.85
03/14/2024	Zoom call with L. Harrison, S. Senderowitz and D. Barney re: Equiti UK opposition to derivative motion.	B62	02062	MC2	0.70	\$418.95
03/15/2024	Emails to/from Jeffrey Villanueva concerning Shawn Stewart.	B62	02950	CPA	0.10	\$59.85
03/15/2024	Review Kathleen Stewart's answer to complaint.	B62	02950	CPA	0.20	\$119.70
03/15/2024	Review court notices and filings.	B62	02548	DC	0.10	\$59.85
03/17/2024	Review e-mail from L. Harrison re: defenses to Faegre action.	B62	02062	MC2	0.10	\$59.85
03/18/2024	Draft request for entry of default as to T Squared Contractors.	B62	02950	CPA	0.70	\$418.95
03/18/2024	Emails to/from A. Peduto regarding request to enter default.	B62	02950	CPA	0.10	\$59.85
03/18/2024	Email to Michael Stewart serving request to enter default.	B62	02950	CPA	0.10	\$59.85
03/18/2024	Email from M. Stewart serving request to enter default.	B62	02950	CPA	0.10	\$59.85
03/18/2024	Telephone call with Jeffrey Villanueva concerning Scheduling conference and settlement issues.	B62	02950	CPA	0.20	\$119.70
03/18/2024	Confer with C.P. Anton re: potential data privacy issues in Asset Freeze Order Violations litigation.	B62	02548	DC	0.10	\$59.85
03/20/2024	Draft/revise letter to all parties concerning Rule 26(f) conference and scheduling conference.	B62	02950	CPA	1.30	\$778.05
03/20/2024	Email to all counsel and unrepresented parties regarding Rule 26(f) conference and motion to continue scheduling conference.	B62	02950	CPA	0.10	\$59.85
03/25/2024	Draft/revise third motion to continue scheduling conference and proposed order.	B62	02950	CPA	2.50	\$1,496.25
03/25/2024	Emails to/from M. Conlan regarding motion to continue scheduling conference.	B62	02950	CPA	0.10	\$59.85
03/25/2024	Email to A. Peduto regarding preparation of motion and exhibits for filing.	B62	02950	CPA	0.10	\$59.85

**Gibbons P.C.**

Time Detail

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<b>Client/Matter:</b> 117199 106202	<b>Mark Conlan</b> <b>Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.</b>
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
03/25/2024	Emails to/from Jeffrey Villanueva regarding Rule 26(f) conference.	B62	02950	CPA	0.10	\$59.85
03/25/2024	Review Shawn Stewart's mortgage statement and related correspondence.	B62	02950	CPA	0.10	\$59.85
03/25/2024	Review and revise Third Motion Extending Scheduling Conference; e-mails with C. Anton re: same.	B62	02062	MC2	0.30	\$179.55
03/26/2024	Finalize motion to continue scheduling conference and attend to filing and service.	B62	02950	CPA	0.50	\$299.25
03/26/2024	Emails to/from K. Stewart regarding motion for continuance.	B62	02950	CPA	0.10	\$59.85
03/26/2024	Review court notices and order on motion to continue scheduling conference.	B62	02950	CPA	0.10	\$59.85
03/27/2024	Prepare for Rule 26(f) conference.	B62	02950	CPA	0.50	\$299.25
03/27/2024	Conference with M. Conlan regarding Rule 26(f) conference, initial disclosures and ESL.	B62	02950	CPA	0.60	\$359.10
03/27/2024	Conference with C. Anton re: Rule 26 conference.	B62	02062	MC2	0.60	\$359.10
03/28/2024	Emails to/from A. Belzer regarding Rule 26(f) conference.	B62	02950	CPA	0.10	\$59.85
03/28/2024	Emails to all parties concerning rescheduling Rule 26(f) conference.	B62	02950	CPA	0.10	\$59.85
03/29/2024	Emails to/from parties and counsel regarding Rule 26(f) conference.	B62	02950	CPA	0.20	\$119.70
	<b>Sub-Total For Task:</b>	<b>B62</b>			<b>70.40</b>	<b>\$40,536.00</b>
01/26/2024	E-mails with N. Mitchell re: Q4 Report and fee application.	B58	02062	MC2	0.10	\$59.85
02/01/2024	Prepare Q4 2023 Fee Application for SEC submission.	B58	26048	NM3	1.80	\$372.60
02/02/2024	Review and revise Q4 2023 fee application; attend to e-mails with C. Anton and N. Mitchell re: same.	B58	02062	MC2	0.60	\$359.10
02/05/2024	Review and revise Q4 fee application.	B58	02062	MC2	0.20	\$119.70
02/06/2024	Final review of Q4 2023 fee application; e-mail same to SEC team for review.	B58	02062	MC2	0.20	\$119.70
02/06/2024	Review correspondence re: fee application.	B58	02548	DC	0.10	\$59.85
02/06/2024	Prepare fee applications for submission to the SEC.	B58	26048	NM3	0.50	\$103.50
02/08/2024	Review correspondence re: fee application.	B58	02548	DC	0.10	\$59.85
02/13/2024	E-mails with SEC team re: Q4 2023 fee application.	B58	02062	MC2	0.10	\$59.85
02/13/2024	Attend to e-mails with parties and counsel of record re: Rule 7.1 conferral for Q4 2023 fee application.	B58	02062	MC2	0.20	\$119.70
02/13/2024	Telephone calls with T. Ashmore re: Q4 2023 Fee Application.	B58	02062	MC2	0.30	\$179.55
02/15/2024	Revisions to 2023 Q4 Fee Application.	B58	02062	MC2	0.20	\$119.70
02/16/2024	Telephone call with V. Drohan re: Q4 2023 fee application; attend to follow-up e-mails with N. Mitchell re: filing same; revisions to fee application.	B58	02062	MC2	0.20	\$119.70
02/16/2024	Prepare, eFile and Serve Q4 2023 Fee Application.	B58	26048	NM3	1.10	\$227.70
03/08/2024	Review time in preparation for Fee Application filing.	B58	26048	NM3	0.60	\$124.20
03/12/2024	E-mails with N. Mitchell re: amended form of order granting Q4 2023 fee application; telephone call with N. Mitchell re: same.	B58	02062	MC2	0.20	\$119.70
03/12/2024	Communicate with Court regarding Amended Fee Order and efile and serve same on the Court.	B58	26048	NM3	0.70	\$144.90
	<b>Sub-Total For Task:</b>	<b>B58</b>			<b>7.20</b>	<b>\$2,469.15</b>
02/16/2024	Teams call with D. Daley re: potential retention in ancillary proceeding.	B56	02062	MC2	0.40	\$239.40
03/13/2024	Attend to e-mails with D. Daley re: potential retention as local counsel.	B56	02062	MC2	0.10	\$59.85
	<b>Sub-Total For Task:</b>	<b>B56</b>			<b>0.50</b>	<b>\$299.25</b>
01/03/2024	Update shared network drive repository.	B53	26090	AP	0.50	\$125.00
01/26/2024	Attending to e-mails with N. Songonuga and N. Mitchell re: withdrawal as counsel.	B53	02062	MC2	0.10	\$59.85
01/26/2024	Compose Notice of Withdrawal per N. Songonuga.	B53	26048	NM3	0.50	\$103.50
01/29/2024	Telephone call with N. Songonuga re: withdrawal as counsel.	B53	02062	MC2	0.10	\$59.85
01/29/2024	E-mails with N. Songonuga and N. Mitchell re: need for motion to withdraw as counsel.	B53	02062	MC2	0.10	\$59.85
02/02/2024	Attend to e-mails with J. Felder and H. Denison re: payment of expenses for Greenwood Village property.	B53	02062	MC2	0.20	\$119.70
02/05/2024	Investigating service issue with V. Stewart; e-mails with team re: same.	B53	02062	MC2	0.20	\$119.70
02/27/2024	Emails tracking Net Winner and Broker Defendant settlement payments.	B53	30541	MAC	0.10	\$40.95

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**Gibbons P.C.**

Time Detail  
Run Date: 5/3/2024

<b>Client/Matter:</b> 117199 106202	<b>Mark Conlan</b> <b>Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.</b>
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
02/28/2024	Emails and review regarding disposition of Receivership Property.	B53	30541	MAC	0.50	\$204.75
03/13/2024	Telephone call with D. Barney re: inquiry from Equiti UK	B53	02062	MC2	0.20	\$119.70
03/25/2024	Emails regarding settlement payment tracking with Net Winners and Brokers.	B53	30541	MAC	0.40	\$163.80
03/27/2024	Conferred with C Anton regarding initial disclosures.	B53	30541	MAC	0.20	\$81.90
<b>Sub-Total For Task:</b>		<b>B53</b>	<b>Case Administration</b>		<b>3.10</b>	<b>\$1,258.55</b>
01/03/2024	E-mail from counsel for Michael and Maria Young and to/from M.B. Conlan re Young's safe deposit box.	B52	02548	DC	0.10	\$59.85
01/31/2024	Review and respond to e-mail from S. Lieberman re: Receivership assets; fact research re: same.	B52	02062	MC2	0.40	\$239.40
01/31/2024	E-mails to/from N. Mitchell re: Receiver's quarterly report.	B52	02548	DC	0.10	\$59.85
02/22/2024	Review e-mail from Tracy Ashmore, counsel to Michael and Maria Stewart, re: tax bill.	B52	02548	DC	0.10	\$59.85
<b>Sub-Total For Task:</b>		<b>B52</b>	<b>Business Operations</b>		<b>0.70</b>	<b>\$418.95</b>
02/16/2024	Assemble affidavits of service and supporting documents, forward to counsel for preparation of motion	B51	26090	AP	0.50	\$125.00
02/16/2024	File Supplemental Motion to Extend Time and Proposed Order with exhibits	B51	26090	AP	1.00	\$250.00
02/16/2024	Confer with counsel regarding preparations for forthcoming submissions.	B51	26090	AP	0.70	\$175.00
02/16/2024	Obtain recent district court submissions, facilitate attorney review	B51	26090	AP	0.30	\$75.00
02/21/2024	Obtain requested documents, post to shared network drive repository for team access.	B51	26090	AP	0.40	\$100.00
02/21/2024	Prepare specified motions, expedite service on K. Stewart	B51	26090	AP	0.60	\$150.00
02/28/2024	Telephone call with S. Lieberman re: sale of default judgments.	B51	02062	MC2	0.20	\$119.70
03/18/2024	File Request for Entry of Default against T Squared contractors	B51	26090	AP	0.50	\$125.00
03/26/2024	File Third Motion for Continuance and supporting documents, facilitate attorney review	B51	26090	AP	0.20	\$50.00
<b>Sub-Total For Task:</b>		<b>B51</b>	<b>Sale Motion/363 Sales</b>		<b>4.40</b>	<b>\$1,169.70</b>
02/02/2024	Review e-mails from C.P. Anton re: Asset Freeze Order litigation.	B50	02548	DC	0.10	\$59.85
02/29/2024	Review e-mails from various parties re: settlement payments.	B50	02548	DC	0.10	\$59.85
03/01/2024	Review e-mails from various parties re: settlement payments.	B50	02548	DC	0.10	\$59.85
03/12/2024	Review court notice and e-mails re: settlement payment.	B50	02548	DC	0.20	\$119.70
03/26/2024	Review correspondence concerning settlement payments.	B50	02548	DC	0.10	\$59.85
<b>Sub-Total For Task:</b>		<b>B50</b>	<b>Asset Analysis and Recovery</b>		<b>0.60</b>	<b>\$359.10</b>
<b>Total For Matter:</b>		<b>106202</b>	<b>Counsel to Mark Conlan in his capacity a</b>		<b>116.40</b>	<b>\$59,546.75</b>
<b>Totals For Client:</b>					<b>116.40</b>	<b>\$59,546.75</b>

**Gibbons P.C.**

Time Summary  
Run Date: 5/3/2024

<b>Client/Matter:</b> 117199	<b>Mark Conlan</b>
106202	<b>Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc.,</b>

<b>Atty Code</b>	<b>Initials</b>	<b>Attorney Name</b>	<b>Position</b>	<b>Hours</b>	<b>Avg Rate</b>	<b>Value</b>
02518	DEB	Barney, Dale E.	Director	15.80	\$598.50	\$9,456.30
02062	MC2	Conlan, Mark	Director	23.90	\$598.50	\$14,304.15
02950	CPA	Anton, Christopher P.	Counsel	45.30	\$598.50	\$27,112.05
02548	DC	Crapo, David	Counsel	3.30	\$598.50	\$1,975.05
30541	MAC	Conforti, Michael A.	Associate	1.60	\$409.50	\$655.20
15023	FS	Sammy, Fritz	Case Manager	2.70	\$300.00	\$810.00
26048	NM3	Mitchell, Neal	ParaLegal	17.00	\$207.00	\$3,519.00
26090	AP	Peduto, Alexandra	ParaLegal	6.30	\$250.00	\$1,575.00
40027	RT1	Traylor, Robin	Others	0.50	\$280.00	\$140.00
<b>Totals:</b>				<b>116.40</b>		<b>\$59,546.75</b>

**Gibbons P.C.**

Fee Application  
Run Date: 5/3/2024

<b>Client/Matter:</b> 117199 Mark Conlan 106202 Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc.,
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<b>Task/ Code</b>	<b>Description Of Services</b>	<b>Hours</b>	<b>Value</b>
RE06	Litigation Consulting	15.80	\$9,456.30
RE05	Status Reports	13.70	\$3,579.75
B62	Litigation	70.40	\$40,536.00
B58	Fee Applications	7.20	\$2,469.15
B56	Employment Applications	0.50	\$299.25
B53	Case Administration	3.10	\$1,258.55
B52	Business Operations	0.70	\$418.95
B51	Sale Motion/363 Sales	4.40	\$1,169.70
B50	Asset Analysis and Recovery	0.60	\$359.10
<b>Totals:</b>		<b>116.40</b>	<b>\$59,546.75</b>

**Gibbons P.C.**

Fee Application  
Run Date: 5/3/2024

<b>Client/Matter:</b>	<b>117199</b>	<b>Mark Conlan</b>
	<b>106202</b>	<b>Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc.,</b>

Task Code	Description Of Services	Hours	Value
<b>RE06</b>	<b><u>Litigation Consulting</u></b>		
	02518 Barney, Dale E.	15.80	\$9,456.30
<b>RE06</b>	<b>Litigation Consulting</b>	<b>15.80</b>	<b>\$9,456.30</b>
<b>RE05</b>	<b><u>Status Reports</u></b>		
	02062 Conlan, Mark	1.90	\$1,137.15
	26048 Mitchell, Neal	11.80	\$2,442.60
<b>RE05</b>	<b>Status Reports</b>	<b>13.70</b>	<b>\$3,579.75</b>
<b>B62</b>	<b><u>Litigation</u></b>		
	02950 Anton, Christopher P.	45.30	\$27,112.05
	30541 Conforti, Michael A.	0.40	\$163.80
	02062 Conlan, Mark	17.70	\$10,593.45
	02548 Crapo, David	2.20	\$1,316.70
	26090 Peduto, Alexandra	1.60	\$400.00
	15023 Sammy, Fritz	2.70	\$810.00
	40027 Traylor, Robin	0.50	\$140.00
<b>B62</b>	<b>Litigation</b>	<b>70.40</b>	<b>\$40,536.00</b>
<b>B58</b>	<b><u>Fee Applications</u></b>		
	02062 Conlan, Mark	2.30	\$1,376.55
	02548 Crapo, David	0.20	\$119.70
	26048 Mitchell, Neal	4.70	\$972.90
<b>B58</b>	<b>Fee Applications</b>	<b>7.20</b>	<b>\$2,469.15</b>
<b>B56</b>	<b><u>Employment Applications</u></b>		
	02062 Conlan, Mark	0.50	\$299.25
<b>B56</b>	<b>Employment Applications</b>	<b>0.50</b>	<b>\$299.25</b>
<b>B53</b>	<b><u>Case Administration</u></b>		
	30541 Conforti, Michael A.	1.20	\$491.40
	02062 Conlan, Mark	0.90	\$538.65
	26048 Mitchell, Neal	0.50	\$103.50
	26090 Peduto, Alexandra	0.50	\$125.00
<b>B53</b>	<b>Case Administration</b>	<b>3.10</b>	<b>\$1,258.55</b>
<b>B52</b>	<b><u>Business Operations</u></b>		
	02062 Conlan, Mark	0.40	\$239.40
	02548 Crapo, David	0.30	\$179.55
<b>B52</b>	<b>Business Operations</b>	<b>0.70</b>	<b>\$418.95</b>
<b>B51</b>	<b><u>Sale Motion/363 Sales</u></b>		
	02062 Conlan, Mark	0.20	\$119.70
	26090 Peduto, Alexandra	4.20	\$1,050.00
<b>B51</b>	<b>Sale Motion/363 Sales</b>	<b>4.40</b>	<b>\$1,169.70</b>
<b>B50</b>	<b><u>Asset Analysis and Recovery</u></b>		
	02548 Crapo, David	0.60	\$359.10
<b>B50</b>	<b>Asset Analysis and Recovery</b>	<b>0.60</b>	<b>\$359.10</b>
<b>Totals:</b>		<b>116.40</b>	<b>\$59,546.75</b>

**Gibbons P.C.**

Disbursement Detail  
Run Date: 5/3/2024

<b>Client/Matter:</b> 117199 106202	<b>Mark Conlan</b> <b>Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.</b>
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<b>Tran Date</b>	<b>Description Of Disbursement</b>	<b>Value</b>
<b><u>Disbursement Type:</u>      <u>Filing and Miscellaneous Fees</u></b>		
12/08/2023	Filing and Miscellaneous Fees	\$10.29
12/08/2023	Filing and Miscellaneous Fees	\$9.85
01/17/2024	Filing and Miscellaneous Fees	\$10.29
01/17/2024	Filing and Miscellaneous Fees	\$29.33
	<b>Total:      Filing and Miscellaneous Fees</b>	<b>\$59.76</b>
<b><u>Disbursement Type:</u>      <u>Subpoena Fees</u></b>		
01/26/2024	Subpoena Fees	\$35.25
02/29/2024	Subpoena Fees	\$257.15
	<b>Total:      Subpoena Fees</b>	<b>\$292.40</b>
<b>Total Disbursements:</b>		<b>\$352.16</b>



**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLORADO**

Civil Action No. 1:19-cv-02594-RM-JPO

UNITED STATES SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

MEDIATRIX CAPITAL INC., *et al.*,

Defendants,

and

MEDIATRIX CAPITAL FUND LTD, *et al.*,

Relief Defendants.

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**ORDER APPROVING AND AUTHORIZING PAYMENT OF  
RECEIVER'S AND PROFESSIONALS' FEES AND COSTS  
FROM JANUARY 1, 2024 THROUGH MARCH 31, 2024**

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Before the Court is Mark B. Conlan's (the "Receiver") *Motion for Order Approving and Authorizing Payment of Receiver's and Professionals' Fees and Costs from January 1, 2024 through March 31, 2024* (ECF No. 470) (the "Tenth Quarterly Fee Application"). The Court having reviewed and considered the Tenth Quarterly Fee Application, and all pleadings and evidence filed in support thereof, and there being no opposition to the Tenth Quarterly Fee Application, and good cause appearing therefore, IT IS

ORDERED that:

1. The Tenth Quarterly Fee Application is approved in its entirety;

2. The following fees and costs incurred in the Tenth Expense Period<sup>1</sup>, are hereby authorized to be paid from the assets in the receivership estate:

- a. The Receiver's fees in the amount of \$1,820.00; and
- b. The Receiver's counsel, Gibbons P.C.'s fees in the amount of \$59,546.75 and Gibbons' costs in the amount of \$352.16 for a total of \$59,898.91; and
- c. The Receiver's accountants, Rocky Mountain Advisory, LLC's, fees in the amount of \$3,677.50 and RMA's costs in the amount of \$58.31 for a total of \$3,735.81.

DATED this \_\_\_\_ day of \_\_\_\_\_, 2024.

BY THE COURT:

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RAYMOND P. MOORE  
United States District Judge

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<sup>1</sup>Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Tenth Quarterly Fee Application.