

**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.

**MOTION FOR ORDER APPROVING AND AUTHORIZING PAYMENT OF
RECEIVER'S AND PROFESSIONALS' FEES AND COSTS
FROM APRIL 1, 2024 THROUGH JUNE 30, 2024**

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 April 1, 2024 through the end of the second quarter, June 30, 2024 (the "**Eleventh Expense Period**" or "**Q2 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 \$2,975.00 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 \$53,237.70 and Gibbons' costs of \$35.74, for a total of \$53,273.44 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 \$3,493.00 and RMA's costs of \$105.40 for a total of \$3,598.40 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 Eleventh Quarterly Fee Application pursuant to the Receiver Order (as defined below), and covers the Eleventh Expense Period, from April 1, 2024 through June 30, 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 April 1, 2024 through June 30, 2024* [ECF No. 473] (the "**Receiver's Eleventh 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**”).¹ 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.

¹ 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 Eleventh 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 Eleventh Expense Period, Receiver’s counsel prepared and filed the *Report of Receiver’s Activities from January 1, 2024 through March 31, 2024* [ECF No. 469] and *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 “**Q1 Fee Application**”). The Q1 Fee Application was approved by Order dated May 30, 2024 [ECF 471].

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 Q2 2024, the Receiver’s investments through that program generated \$307,270 in interest income. Since the Investment Order was entered, the Receiver has generated \$1,877,755 in interest income for the benefit of the Receivership Estate.

To date the Receiver has collected a total of \$819,721.00 in settlement payments in avoidance actions of which \$11,345.00 was received during the Eleventh 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 Q2 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 has settled the claims against ancillary defendant Shawn Stewart, and the Complaint has been dismissed as to that defendant.

The Court conducted a scheduling conference on July 17, 2024 and approved a scheduling order submitted by the parties. The case is in the discovery phase. The parties exchanged initial disclosures in early August. Fact discovery will end on January 31, 2025 and dispositive motions

must be filed by May 30, 2025. A trial date will be set at a later date. The Receiver intends to aggressively pursue the litigation against the remaining ancillary defendants.

SUMMARY OF SERVICES BY OTHER RECEIVER PROFESSIONALS

Rocky Mountain Advisory LLC

The majority of RMA's services provided during the Eleventh 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 1st 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 Eleventh 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 June 30, 2024 and requested in the Motion. Based on the cash on hand reported in the Receiver's Eleventh Report, the Receivership Estate was holding \$25,304,253, reflecting an increase of \$167,794.00 in cash over the Q1 2024 net closing balance. There are accrued and unpaid fees and costs totaling \$59,846,84 for Q2 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: September 6, 2024

GIBBONS P.C.

By: /s/ David N. Crapo
David N. Crapo
One Gateway Center
Newark, NJ 07102
Telephone: (973) 596-4500
Facsimile: (973) 596-4545
Email: dcrapo@gibbonslaw.com
Counsel to Mark B. Conlan, as Receiver

CERTIFICATE OF SERVICE

I hereby certify that on September 6, 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 73rd Place, Scottsdale, AZ 85255.

/s/ David N. Crapo _____

SERVICE LIST

VIA CM/ECF and EMAIL

Sharan Lieberman
U.S. SECURITIES & EXCHANGE
COMMISSION
1961 Stout Street, Suite 1700
Denver, CO 80294-1961
liebermans@sec.gov

Attorneys for Plaintiff

Vivian Drohan
DROHAN LEE
680 Fifth Avenue, 10th Floor
New York, NY 10019
vdrohan@dlkny.com

Jeffrey R. Thomas
THOMAS LAW LLC
3773 Cherry Creek North Dr., Suite 600
Denver, CO 80209
jthomas@thomaslawllc.com

*Attorneys for Defendants Mediatrix Capital
Inc., Blue Isle Markets Inc., Blue Isle
Markets Ltd., Bryant E. Sewall, and Hanna
Ohonkova Sewall*

Tracy Ashmore
ROBINSON WATERS & O'DORISIO, P.C.
1099 18thSt., Ste 2600
Denver, CO 80202
tashmore@rwolaw.com

*Attorney for Defendant Michael S. Young,
Maria C. Young, Salve Regina Trust, West
Beach LLC, TF Alliance LLC, Hase Haus
LLC, and Casa Conejo LLC*

Michael S. Stewart (Pro Se)
32531 N. Scottsdale Road
Scottsdale, Arizona 85266
defender1989@protonmail.com

Defendant

Mary V. Butterton
Senior Litigator – Trial Division
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.

**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 APRIL 1, 2024 THROUGH JUNE 30, 2024**

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 April 1, 2024 through June 30, 2024* (the "**Eleventh 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 Eleventh Expense Period¹ 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 \$2,975.00 for the Eleventh 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 \$3,493.00 and RMA's costs of \$105.40 for a total of \$3,598.40 for the Eleventh Expense Period.

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

¹ Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Eleventh Quarterly Fee Application.

8. Further, I certify that the fees and costs in the Eleventh 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 September 6, 2024 at Newark, New Jersey.

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

EXHIBIT A

Gibbons P.C.

Time Detail

Run Date: 8/2/2024

Client/Matter: 117199 106197	Mark Conlan Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
04/08/2024	E-mails with J. Curtis re: remittance of Colorado state income taxes.	B70	02062	MC2	0.10	\$35.00
04/23/2024	E-mails with J. Curtis re: PIN for federal tax filing.	B70	02062	MC2	0.10	\$35.00
04/30/2024	Attend to Fed Wire Authorization for 2023 taxes; e-mails with R. Erektion re: same.	B70	02062	MC2	0.20	\$70.00
04/30/2024	Telephone call with East West Bank confirming IRS wire remittance.	B70	02062	MC2	0.10	\$35.00
05/02/2024	E-mails with J. Curtis and R. Erektion re: Q1 2014 quarterly tax payment.	B70	02062	MC2	0.20	\$70.00
05/02/2024	Telephone call with East West Bank to confirm wire for quarterly tax payment.	B70	02062	MC2	0.10	\$35.00
05/03/2024	E-mails with R. Erektion re: Q1 quarterly tax payment.	B70	02062	MC2	0.10	\$35.00
06/11/2024	Telephone call with East West Bank re: IRS quarterly tax payment.	B70	02062	MC2	0.10	\$35.00
06/11/2024	Attend to 2024 Q2 quarterly tax payment, e-mails with R. Erektion re: same.	B70	02062	MC2	0.10	\$35.00
	Sub-Total For Task:	B70			1.10	\$385.00
						Tax Issues
04/01/2024	E-mails with R. Erektion re: Vision Financial settlement payment.	B62	02062	MC2	0.20	\$70.00
04/08/2024	E-mails with T. Ashmore re: Youngs' insurance premium.	B62	02062	MC2	0.10	\$35.00
04/09/2024	Telephone call with T. Ashmore re: Youngs' insurance.	B62	02062	MC2	0.10	\$35.00
04/09/2024	E-mails with T. Ashmore re: Youngs' homeowners insurance.	B62	02062	MC2	0.10	\$35.00
05/09/2024	Attend to e-mails with R. Erektion re: approving payment of DL Investigations for service in defendants.	B62	02062	MC2	0.10	\$35.00
06/11/2024	E-mails with Todd Williams re: sale of Gray Settlement.	B62	02062	MC2	0.10	\$35.00
06/25/2024	Review wire receipt from S. Stewart; e-mails with C. Anton re: same.	B62	02062	MC2	0.10	\$35.00
	Sub-Total For Task:	B62			0.80	\$280.00
						Litigation
04/04/2024	E-mails with investor re: case status.	B53	02062	MC2	0.10	\$35.00
04/10/2024	E-mails with J. Curtis and M. Miller re: Mediatrix website.	B53	02062	MC2	0.10	\$35.00
05/28/2024	Attend to e-mails with K. Schauer, T. Ashmore and R. Erektion re: renewal of GL insurance of Port Charlotte lots; review and sign application on Docusign, forward same to T. Ashmore.	B53	02062	MC2	0.40	\$140.00
05/30/2024	Attend to e-mails with investor (Canci) re: claims and distribution process.	B53	02062	MC2	0.20	\$70.00
	Sub-Total For Task:	B53			0.80	\$280.00
						Case Administration
04/01/2024	Attend to e-mails with T. Ashmore and R. Erektion re: payment of renewal on Greenwood Village insurance policy.	B52	02062	MC2	0.20	\$70.00
04/01/2024	Attend to e-mails with R. Erektion, J. Curtis and L. Kramer re: transferring funds to cover 2023 taxes and Q1 2024 estimated taxes.	B52	02062	MC2	0.30	\$105.00
04/05/2024	E-mails with J. Curtis re: remittance of 2023 taxes.	B52	02062	MC2	0.20	\$70.00
04/05/2024	Attending to wire transfers with Freedom Bank and East West Bank.	B52	02062	MC2	0.50	\$175.00
04/05/2024	Telephone call with L. Kramer at Freedom Bank; e-mails with L. Kramer and R. Erektion re: transferring funds to EastWest Bank for tax payments.	B52	02062	MC2	0.10	\$35.00
04/08/2024	Review and sign account letter for Freedom Bank re: account status.	B52	02062	MC2	0.10	\$35.00
04/09/2024	Prepare, sign and deliver written directions for new T-Bill purchases.	B52	02062	MC2	0.20	\$70.00
04/09/2024	Attend to e-mails with M&T Finance re: T-Bill maturities.	B52	02062	MC2	0.20	\$70.00
04/09/2024	Review March account statement from East West Bank.	B52	02062	MC2	0.10	\$35.00
04/10/2024	Attend to e-mails with East West Bank and J. Curtis re: ACH payment of Colorado state income taxes.	B52	02062	MC2	0.10	\$35.00
04/12/2024	E-mails with R. Erektion and J. Curtis re: payment of Youngs' homeowners' insurance.	B52	02062	MC2	0.10	\$35.00
04/12/2024	Review and update account balances.	B52	02062	MC2	0.10	\$35.00
04/15/2024	E-mails with R. Erektion and T. Ashmore re: payment of Youngs' insurance bill.	B52	02062	MC2	0.20	\$70.00
04/18/2024	Attend to e-mails with East West Bank, R. Erektion and J. Curtis re: ACH payment of Youngs' homeowners insurance.	B52	02062	MC2	0.10	\$35.00
04/30/2024	E-mails with R. Erektion and J. Curtis re: settlement receipts and IRS Pin Number.	B52	02062	MC2	0.20	\$70.00
05/01/2024	Update account balances.	B52	02062	MC2	0.10	\$35.00
05/02/2024	Review and sign Wire Authorization for Q1 2024 Quarterly tax payment; e-mail same to R. Erektion.	B52	02062	MC2	0.20	\$70.00
05/02/2024	Updating account balances for July T-Bill maturities.	B52	02062	MC2	0.10	\$35.00

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Gibbons P.C.Time Detail
Run Date: 8/2/2024

Client/Matter: 117199 106197	Mark Conlan Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
05/13/2024	Update account balances; e-mail M&T Bank for new T-Bill rates.	B52	02062	MC2	0.20	\$70.00
05/13/2024	Prepare written direction for M&T Financial re: maturing T-Bills.	B52	02062	MC2	0.10	\$35.00
05/14/2024	Attend to e-mails with Lynn Misner at M&T re: written direction instructions for purchasing new T-Bills.	B52	02062	MC2	0.20	\$70.00
05/15/2024	Review T-Bill Trade Confirmation.	B52	02062	MC2	0.10	\$35.00
05/16/2024	Updating account balances.	B52	02062	MC2	0.10	\$35.00
06/04/2024	Review and update bank account balances.	B52	02062	MC2	0.20	\$70.00
06/07/2024	Prepare, sign and submit written directions for new T-Bill purchases.	B52	02062	MC2	0.30	\$105.00
06/07/2024	Attend to e-mails with M&T Finance re: indications for new T-Bills.	B52	02062	MC2	0.10	\$35.00
06/10/2024	Review May East West Bank statement.	B52	02062	MC2	0.10	\$35.00
06/12/2024	Attend to e-mails with H. Owen re: changes to written direction letter for T-Bill purchases.	B52	02062	MC2	0.20	\$70.00
06/12/2024	Attend to T-Bill trades.	B52	02062	MC2	0.20	\$70.00
06/25/2024	Review Order allowing Q1 2024 fees; update bank balances; e-mails with R. Erekson re: payment of RMA fees; prepare and transmit written direction to Wilmington Trust for payment of Gibbons Fees.	B52	02062	MC2	0.40	\$140.00
06/27/2024	Attend to e-mails with R. Erekson and Stretto re: payment of RMA's Q1 2024 fees.	B52	02062	MC2	0.10	\$35.00
	Sub-Total For Task:	B52			5.40	\$1,890.00
						Business Operations
04/09/2024	Attending to e-mails with investor B. Strawbridge.	B51	02062	MC2	0.10	\$35.00
06/13/2024	Telephone call with insurance agent on policy for Port Charlotte property.	B51	02062	MC2	0.10	\$35.00
06/13/2024	Review and sign No Loss Declaration for Port Charlotte property; telephone calls with Carolyn Simpson at We Insure re: same.	B51	02062	MC2	0.20	\$70.00
	Sub-Total For Task:	B51			0.40	\$140.00
						Sale Motion/363 Sales
	Total For Matter:	106197			8.50	\$2,975.00
						Mark Conlan in his capacity as SEC Recei
Totals For Client:					8.50	\$2,975.00

Gibbons P.C.

Time Summary
Run Date: 8/2/2024

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

Atty Code	Initials	Attorney Name	Position	Hours	Avg Rate	Value
02062	MC2	Conlan, Mark	Director	8.50	\$350.00	\$2,975.00
Totals:				8.50		\$2,975.00

Gibbons P.C.

Fee Application
Run Date: 8/2/2024

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

Task/ Code	Description Of Services	Hours	Value
B70	Tax Issues	1.10	\$385.00
B62	Litigation	0.80	\$280.00
B53	Case Administration	0.80	\$280.00
B52	Business Operations	5.40	\$1,890.00
B51	Sale Motion/363 Sales	0.40	\$140.00
Totals:		8.50	\$2,975.00

Gibbons P.C.

Fee Application
Run Date: 8/2/2024

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

Task Code	Description Of Services	Hours	Value
<u>B70</u>	<u>Tax Issues</u>		
	02062 Conlan, Mark	1.10	\$385.00
B70	Tax Issues	1.10	\$385.00
<u>B62</u>	<u>Litigation</u>		
	02062 Conlan, Mark	0.80	\$280.00
B62	Litigation	0.80	\$280.00
<u>B53</u>	<u>Case Administration</u>		
	02062 Conlan, Mark	0.80	\$280.00
B53	Case Administration	0.80	\$280.00
<u>B52</u>	<u>Business Operations</u>		
	02062 Conlan, Mark	5.40	\$1,890.00
B52	Business Operations	5.40	\$1,890.00
<u>B51</u>	<u>Sale Motion/363 Sales</u>		
	02062 Conlan, Mark	0.40	\$140.00
B51	Sale Motion/363 Sales	0.40	\$140.00
Totals:		8.50	\$2,975.00

EXHIBIT B

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



July 12, 2024

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

Invoice Number: 17609
 Invoice Period: 04-01-2024 - 06-30-2024

Payment Terms: Net 15

RE: Mediatrix Capital

SEC v. Mediatrix

Time Details

Date	Staff Member	Description	Hours	Rate	Amount
<u>Accounting</u>					
04-11-2024	HD	Updated QuickBooks for March 2024 bank activity for three different bank accounts.	1.20	260.00	312.00
06-12-2024	JHC	Prepared for call with J. Felder and team from the SEC (.7). Meeting with J. Felder and team from the SEC on analysis of cash receipts and disbursements, net winners and net investor deposits and payments (.8). Reviewed files and provided relevant documents to the SEC (.9).	2.40	365.00	876.00
			3.60		1,188.00
<u>Case Administration</u>					
04-01-2024	RE	Prepare deposit of settlement payment funds and document (.1). Verify and confirm insurance payment amounts to Safeco for the last two years (.1).	0.20	110.00	22.00
04-05-2024	RE	Post settlement payment to the ledger and communicate with receiver (.1). Assist with wire transfer from Freedom Bank to East West Bank for 2023 tax payments and 2024 estimated tax payments (.1).	0.20	110.00	22.00
04-11-2024	HD	Prepared Q1 2024 quarterly operating report and sent to J. Curtis for review.	0.90	260.00	234.00
04-15-2024	RE	Research and make insurance payment for Young home in Greenwood Village, Colorado.	0.40	110.00	44.00
04-16-2024	RE	Prepare and deposit Autumn Gold settlement check for Mediatrix.	0.10	110.00	11.00
04-19-2024	JHC	Reviewed, revised and prepared exhibits to quarterly report of receiver (.6). Prepared exhibits on accrued and unpaid legal and professional fees (.8). Prepared and formatted exhibits and sent to receiver and counsel (.3).	1.70	365.00	620.50
04-30-2024	RE	Post/deposit settlement payments to account (.1). Communicate settlement payments and bank balance to receiver (.2). Prepare wire to	0.70	110.00	77.00

Date	Staff Member	Description	Hours	Rate	Amount
<u>Case Administration</u>					
04-30-2024	JHC	the IRS for tax payment (.4). Work with R. Erektion on wire to IRS for estimated tax payment (.1). Call with M. Conlan and tax partner on tax payment and resolving the situation (.5).	0.60	365.00	219.00
05-02-2024	RE	Prepare wire transfer to the IRS for payment of quarterly fees, communications with receiver, and document for the file.	0.20	110.00	22.00
05-09-2024	RE	Generate payment to vendor and document for the file.	0.10	110.00	11.00
05-14-2024	RE	Prepare settlement payment deposit and document.	0.10	110.00	11.00
05-28-2024	RE	Preparation of insurance payment and document.	0.20	110.00	22.00
06-03-2024	RE	Deposit and document two settlement payments.	0.20	110.00	22.00
06-11-2024	RE	Prepare quarterly tax payment, email to receiver, and forward to bank for processing.	0.20	110.00	22.00
06-13-2024	RE	Update ledger with quarterly tax payment outgoing wire and settlement payment received.	0.10	110.00	11.00
06-27-2024	RE	Generate payment to receiver's accountant for 10th fee application (.1). Post settlement payment to the ledger and communicate with receiver (.1).	0.20	110.00	22.00
			6.10		1,392.50

<u>Tax Issues</u>					
04-08-2024	JHC	Worked on setup of EFTPS tax account to pay Mediatrix federal taxes (.6). Researched and prepared wire instructions for wire for federal taxes and consulted IRS instructions (.3). Reviewed tax extension and accounts for sufficient funds to pay taxes (.4). Set up tax payment with state of Colorado (.5).	1.80	365.00	657.00
04-11-2024	JHC	Received and recorded payment for Colorado Department of Revenue income tax payment and confirmed payment to receiver.	0.30	365.00	109.50
05-02-2024	JHC	Communications with M. Conlan, Receiver, on wire for quarterly tax payment (.3). Worked with R. Erektion on payment of quarterly tax payment (.1).	0.40	365.00	146.00
			2.50		912.50
			Total		3,493.00

Time Summary

Staff Member	Hours	Rate	Amount
Heather Denison	2.10	260.00	546.00
John H. Curtis	7.20	365.00	2,628.00
Raani Erektion	2.90	110.00	319.00
Total	12.20		3,493.00

Expense Summary

Expense	Amount
Copies	2.70
PACER	5.30

Expense	Amount
Postage	1.28
Supplies - Tax Forms	96.12
Total Expenses	105.40
Total for this Invoice	3,598.40
Previous Invoice Balance	3,735.81
Payment - 1082 on 06-28-2024	(3,735.81)
Total Amount to Pay as of 07-18-2024	3,598.40

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



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

July 12, 2024

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

Invoice Number: 17609
Invoice Period: 04-01-2024 - 06-30-2024

REMITTANCE COPY

RE: Mediatrix Capital

Fees	3,493.00
Expenses	105.40
Total for this Invoice	3,598.40
Previous Invoice Balance	3,735.81
Payment - 1082 on 06-28-2024	(3,735.81)
Total Amount to Pay as of 07-18-2024	3,598.40

Project	Balance Due
Mediatrix Capital	3,598.40
Total Amount to Pay	3,598.40

Open Invoices and Credits

Date	Transaction	Project	Amount	Applied	Balance
07-12-2024	Invoice 17609	Mediatrix Capital	3,598.40		3,598.40
				Balance	3,598.40

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.

**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 APRIL 1, 2024 THROUGH JUNE 30, 2024**

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 April 1, 2024 through June 30, 2024 (the "Eleventh 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 \$53,237.70 plus costs of \$35.74 for a total of \$53,273.44 for the Eleventh Expense Period¹.

5. In accordance with the Receiver Order, I certify that the Eleventh 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 Eleventh 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 September 6, 2024 at Newark, New Jersey.

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

¹ Capitalized terms not otherwise defined herein shall have the meaning in the Eleventh Quarterly Fee Application ascribed to them.

EXHIBIT A

Gibbons P.C.

Time Detail

Run Date: 8/2/2024

Client/Matter: 117199 106202	Mark Conlan Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
05/22/2024	Confer with M. Conlan and D. Porteous re: impact of Stewart and Sewell conviction on distributions and emails re: same.	RE06	02518	DEB	0.50	\$299.25
06/07/2024	Confer with M. Conlan and SEC attorneys re: use of RMA claims analysis in SEC civil action.	RE06	02518	DEB	0.60	\$359.10
06/07/2024	Confer with M. Conlan, J. Felder and I. Kellogg re: use of RMA damage analysis in SEC action.	RE06	02518	DEB	0.60	\$359.10
	Sub-Total For Task:	RE06			1.70	\$1,017.45
						Litigation Consulting
04/09/2024	E-mails with N. Mitchell re: Q1 report.	RE05	02062	MC2	0.20	\$119.70
04/15/2024	Prepare and review Q1 2024 Report of Receiver's Activities.	RE05	26048	NM3	1.50	\$432.00
04/16/2024	Review and revise Q1 Report.	RE05	02062	MC2	0.40	\$239.40
04/17/2024	Review and analyze data and provide edits to same for Q1 report.	RE05	02062	MC2	1.00	\$598.50
04/22/2024	Review and revise Q1 2024 report.	RE05	02062	MC2	0.60	\$359.10
04/22/2024	Review 10th Quarterly Receiver's report.	RE05	02548	DC	0.30	\$179.55
04/22/2024	E-mails to/from M.B. Conlan re: 10th Quarterly Receiver's report.	RE05	02548	DC	0.10	\$59.85
04/22/2024	E-mails to/from N. Mitchell re: 10th Quarterly Receiver's report.	RE05	02548	DC	0.20	\$119.70
04/22/2024	Review, edit and file Q1 2024 Receiver's report.	RE05	26048	NM3	1.70	\$489.60
04/23/2024	E-mails with N. Mitchell re: withdrawal of duplicate Q1 report.	RE05	02062	MC2	0.10	\$59.85
	Sub-Total For Task:	RE05			6.10	\$2,657.25
						Status Reports
04/30/2024	Confer with P. Ulrich and E. Udowychenko re: alternative methods of paying estimated taxes without PIN.	B70	02062	MC2	0.30	\$179.55
04/30/2024	Prepare for call with J. Curtis and P. Ulrich re: 2023 taxes.	B70	02062	MC2	0.10	\$59.85
04/30/2024	Telephone call with P. Ulrich and J. Curtis re: remittance of 2023 taxes by wire.	B70	02062	MC2	0.20	\$119.70
04/30/2024	Confer with M. Conlan regarding tax compliance issues re 2023 return.	B70	00168	PJU	0.20	\$119.70
04/30/2024	Conference call with outside accountant and M. Conlan regarding payment of 2023 taxes.	B70	00168	PJU	0.20	\$119.70
05/01/2024	E-mails with East West Bank confirming tax remittance; e-mails with P. Ulrich re: same.	B70	02062	MC2	0.10	\$59.85
	Sub-Total For Task:	B70			1.10	\$658.35
						Tax Issues
04/01/2024	Emails to/from Aaron Belzer and Kathleen Stewart concerning Rule 26(f) conference and scheduling conference.	B62	02950	CPA	0.20	\$119.70
04/01/2024	Emails to/from M. Conlan regarding Rule 26(f) conference.	B62	02950	CPA	0.10	\$59.85
04/01/2024	Review slide deck from Dentons re: issues regarding derivative claims against Equiti; review/analyze legal authority and caselaw cited therein; review proposed derivative complaint and statute of limitations issues; analyze fee shifting authorities; telephone with D. Porteous re: all related issues.	B62	02518	DEB	7.20	\$4,309.20
04/01/2024	Review and analyze 11th Circuit Wiand v. ATC opinion forwarded by L. Harrison; follow-up research re: same.	B62	02062	MC2	1.30	\$778.05
04/01/2024	Review detailed e-mail from J. Volling to A. Ripka re: fraudulent transfer action.	B62	02062	MC2	0.10	\$59.85
04/01/2024	Telephone call with C. Anton re: Rule 26 conference in asset freeze proceeding.	B62	02062	MC2	0.20	\$119.70
04/01/2024	Review communications re: settlement payments.	B62	02548	DC	0.10	\$59.85
04/02/2024	Consideration of issues for Rule 26(f) conference.	B62	02950	CPA	0.40	\$239.40
04/02/2024	Emails to/from Aaron Belzer, Kathleen Stewart and Jeffrey Villanueva concerning Rule 26(f) conference and scheduling conference.	B62	02950	CPA	0.10	\$59.85
04/02/2024	Conference with Faegre team and M. Conlan re: Equiti defenses to derivative action; draft email to S. Senderowitz re: same.	B62	02518	DEB	1.40	\$837.90
04/02/2024	Attend to e-mails with D. Barney re: Faegre derivative action.	B62	02062	MC2	0.10	\$59.85
04/02/2024	Teams call with Faegre team re: Equiti request that no one be served at the upcoming criminal trial, and status of complaint and derivative motion.	B62	02062	MC2	0.50	\$299.25
04/02/2024	Confer with D. Barney re: derivative motion.	B62	02062	MC2	0.10	\$59.85
04/02/2024	Attend to e-mails with D. Barney and S. Lieberman re: Faegre derivative standing motion.	B62	02062	MC2	0.10	\$59.85
04/02/2024	E-mails with Faegre team requesting current draft of derivative standing motion.	B62	02062	MC2	0.10	\$59.85
04/02/2024	Attend to e-mails with J. Volling and D. Barney re: Faegre derivative action.	B62	02062	MC2	0.10	\$59.85
04/03/2024	Email to Aaron Stewart concerning Rule 26(f) conference.	B62	02950	CPA	0.10	\$59.85
04/03/2024	Confer with M. Conlan re: motion for stay relief on Equiti derivative claims; emails re: same.	B62	02518	DEB	0.90	\$538.65

Gibbons P.C.

Time Detail

Run Date: 8/2/2024

Client/Matter: 117199 106202	Mark Conlan Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
04/03/2024	Review revised draft of derivative motion, addendum and proposed form of order; e-mails with D. B62 Porteous, M. MacPhail and D. Barney re: same.	B62	02062	MC2	0.70	\$418.95
04/03/2024	Attend to e-mails with SEC and Faegre re: derivative motion.	B62	02062	MC2	0.10	\$59.85
04/03/2024	Attend to e-mails with Faegre team and SEC team re: conferral statement in motion for derivative standing.	B62	02062	MC2	0.20	\$119.70
04/04/2024	Review correspondence concerning the investors' suit against Equiti.	B62	02548	DC	0.20	\$119.70
04/05/2024	Emails re: Faegre motion for stay relief on derivative claims.	B62	02518	DEB	0.50	\$299.25
04/05/2024	Attend to e-mails with C. Anton re: scheduled Rule 26f conference.	B62	02062	MC2	0.10	\$59.85
04/05/2024	Review court filings and media reports re: investor action against Equiti.	B62	02548	DC	0.20	\$119.70
04/08/2024	Confer with C. Anton re: Rule 26f conference in Asset Freeze matter.	B62	02062	MC2	0.20	\$119.70
04/08/2024	Telephone call with T. Ashmore re: Youngs' homeowners insurance, Faegre derivative action, asset freeze case, and criminal trial.	B62	02062	MC2	0.40	\$239.40
04/09/2024	Email to all parties concerning Rule 26(f) conference.	B62	02950	CPA	0.10	\$59.85
04/09/2024	Review court notices and filings.	B62	02548	DC	0.20	\$119.70
04/10/2024	Work on Rule 26(f) disclosures and joint proposed scheduling order.	B62	02950	CPA	3.30	\$1,975.05
04/10/2024	Review criminal docket, including FPD's motion to withdraw, governmental and defense motions in limine and stipulations as to authenticity and fact.	B62	02062	MC2	0.70	\$418.95
04/10/2024	E-mails with T. Ashmore re: Government's response to Stewart's counsel's motion to withdraw, review same.	B62	02062	MC2	0.30	\$179.55
04/10/2024	E-mails with D. Barney and C. Anton re: Government response to Stewart Motion to Withdraw.	B62	02062	MC2	0.10	\$59.85
04/10/2024	Confer with C. Anton re: Rule 26 conference.	B62	02062	MC2	0.20	\$119.70
04/10/2024	Review order on investors' motion to lift stay to sue Equiti.	B62	02548	DC	0.10	\$59.85
04/10/2024	Confer with C.P. Anton re: issues implicated by calculation of Receiver's claim against James Roche II.	B62	02548	DC	0.20	\$119.70
04/11/2024	Work on proposed joint scheduling order.	B62	02950	CPA	1.10	\$658.35
04/11/2024	Research regarding attorney-client privilege.	B62	02950	CPA	0.80	\$478.80
04/11/2024	Review e-mail from Law360 with inquiry into Judge Moore's decision to grant derivative standing to pursue Equiti.	B62	02062	MC2	0.10	\$59.85
04/12/2024	Conference with M. Conlan concerning initial disclosures and other pretrial matters.	B62	02950	CPA	0.60	\$359.10
04/12/2024	Fact research for Rule 26 conference.	B62	02062	MC2	0.70	\$418.95
04/12/2024	Confer with C. Anton re: Rule 26 conference.	B62	02062	MC2	0.60	\$359.10
04/12/2024	Confer with C.P. Anton re: documents for Asset Freeze violation litigation.	B62	02548	DC	0.20	\$119.70
04/14/2024	Review and analyze asset freeze complaint in advance of Rule 26 conference.	B62	02062	MC2	0.70	\$418.95
04/15/2024	Analyze damages for Rule 26(f) conference, initial disclosures and scheduling order.	B62	02950	CPA	2.40	\$1,436.40
04/15/2024	Conference with M. Conlan regarding Rule 26(f) conference and other pretrial matters.	B62	02950	CPA	0.50	\$299.25
04/15/2024	Confer with C. Anton re: damage calculation for Rule 26 conference.	B62	02062	MC2	0.50	\$299.25
04/15/2024	Telephone call with T. Ashmore re: payment of Youngs' insurance and Faretta hearing in criminal case.	B62	02062	MC2	0.30	\$179.55
04/15/2024	Review recent pleadings in criminal case, including Stewart's motion for expedited Faretta Hearing and Sewall's FRE 807 Motion to introduce pleadings from Equiti UK case as evidence.	B62	02062	MC2	0.70	\$418.95
04/15/2024	Attend to e-mails with I. Kellogg and J. Felder re: Rule 26 conference.	B62	02062	MC2	0.10	\$59.85
04/15/2024	Telephone call with T. Ashmore and C. Anton re: Faretta hearing.	B62	02062	MC2	0.30	\$179.55
04/15/2024	Confer with C.P. Anton re: documents for Asset Freeze Order violation litigation.	B62	02548	DC	0.10	\$59.85
04/16/2024	Email to all parties concerning Rule 26(f) conference and proposed scheduling order.	B62	02950	CPA	0.10	\$59.85
04/16/2024	Prepare for and attend teams meeting with M. Conlan, J. Felder and I. Kellogg regarding SEC investigation/discovery/	B62	02950	CPA	1.00	\$598.50
04/16/2024	Teams call with I. Kellogg, J. Felder and C. Anton re: Rule 26 conference in ancillary proceeding.	B62	02062	MC2	1.00	\$598.50
04/17/2024	Conference with M. Conlan regarding Rule 26(f) conference, scheduling order and related matters.	B62	02950	CPA	1.50	\$897.75
04/17/2024	Prepare for Rule 26(f) conference.	B62	02950	CPA	0.50	\$299.25
04/17/2024	Attend telephonic Rule 26(f) conference.	B62	02950	CPA	0.90	\$538.65
04/17/2024	Working session with C. Anton re: draft scheduling order and Rule 26 conference.	B62	02062	MC2	1.50	\$897.75
04/18/2024	Research concerning stay of ancillary case pending outcome of underlying SEC action.	B62	02950	CPA	0.50	\$299.25
04/18/2024	Draft/revise joint proposed scheduling order.	B62	02950	CPA	2.50	\$1,496.25

14
Gibbons P.C.

Time Detail

Run Date: 8/2/2024

Client/Matter: 117199 106202	Mark Conlan Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrrix Capital Inc., et al.
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
04/18/2024	Confer with C. Anton re: rule 26 conference.	B62	02062	MC2	0.40	\$239.40
04/22/2024	Emails to/from A. Belzer concerning scheduling conference.	B62	02950	CPA	0.10	\$59.85
04/22/2024	Conference with M. Conlan concerning proposed scheduling order.	B62	02950	CPA	0.10	\$59.85
04/22/2024	Review Roach defendants' motion to continue scheduling conference.	B62	02950	CPA	0.10	\$59.85
04/22/2024	Emails to/from Aaron Belzer and Jeffrey Villanueva concerning motion to continue scheduling conference.	B62	02950	CPA	0.10	\$59.85
04/22/2024	Draft/revise joint proposed scheduling order.	B62	02950	CPA	3.40	\$2,034.90
04/22/2024	Email to all parties concerning proposed scheduling order.	B62	02950	CPA	0.10	\$59.85
04/22/2024	Review recently filed pleadings in criminal case.	B62	02062	MC2	0.70	\$418.95
04/22/2024	Review and revise draft form of scheduling order in ancillary proceeding.	B62	02062	MC2	0.50	\$299.25
04/23/2024	Review recently filed pleadings in criminal case.	B62	02062	MC2	0.50	\$299.25
04/23/2024	Review Court Notice.	B62	02548	DC	0.10	\$59.85
04/23/2024	Obtain recent filings, facilitate attorney review	B62	26090	AP	0.30	\$71.55
04/24/2024	Review order continuing scheduling conference.	B62	02950	CPA	0.10	\$59.85
04/24/2024	Review docket in related criminal case in advance of trial.	B62	02062	MC2	0.20	\$119.70
04/24/2024	Review text order from Judge Varholak continuing scheduling conference.	B62	02062	MC2	0.10	\$59.85
04/26/2024	Review Michael Stewart's recusal motion and supporting affidavits of Aaron Stewart and Kathleen Stewart in criminal case.	B62	02950	CPA	0.10	\$59.85
04/26/2024	Emails to/from M. Conlan concerning Stewart recusal motion in criminal case.	B62	02950	CPA	0.10	\$59.85
04/26/2024	Emails to/from Jeffrey Villanueva regarding settlement and scheduling conference.	B62	02950	CPA	0.10	\$59.85
04/26/2024	Emails to/from M. Conlan concerning Shawn Stewart's interest in settlement.	B62	02950	CPA	0.10	\$59.85
04/26/2024	Attend to e-mails with SEC team and T. Ashmore re: criminal trial.	B62	02062	MC2	0.10	\$59.85
04/26/2024	Review Judge Martinez's Order denying Stewart Recusal Motion.	B62	02062	MC2	0.20	\$119.70
04/26/2024	Review recently filed pleadings in criminal case; e-mails with T. Ashmore re: same.	B62	02062	MC2	1.20	\$718.20
04/26/2024	Attend to e-mails with C. Anton and Shawn Stewart's counsel re: settlement of asset freeze violation.	B62	02062	MC2	0.10	\$59.85
04/29/2024	Emails regarding Net Winner settlement payments.	B62	30541	MAC	0.10	\$40.95
04/29/2024	Review Day 1 Minutes in criminal trial.	B62	02062	MC2	0.10	\$59.85
04/30/2024	Confer with M. Conlan regarding settlement inquiry from J. Villanueva.	B62	02950	CPA	0.10	\$59.85
04/30/2024	Email to J. Villanueva regarding settlement.	B62	02950	CPA	0.10	\$59.85
04/30/2024	Emails from J. Villanueva, K. Stewart and A. Stewart regarding scheduling conference.	B62	02950	CPA	0.10	\$59.85
04/30/2024	Review communications re settlement payments.	B62	02548	DC	0.10	\$59.85
05/01/2024	Review recently filed pleadings on criminal case docket.	B62	02062	MC2	0.30	\$179.55
05/01/2024	E-mails with all parties in interest re: sale of default judgments.	B62	02062	MC2	0.20	\$119.70
05/02/2024	Review Day 3 Courtroom Minutes from Criminal Trial.	B62	02062	MC2	0.20	\$119.70
05/03/2024	Review court notice/order regarding continuance of scheduling conference.	B62	02950	CPA	0.10	\$59.85
05/03/2024	Review Day 4 Courtroom minutes from criminal trial.	B62	02062	MC2	0.20	\$119.70
05/04/2024	Telephone call with T. Ashmore re: criminal trial.	B62	02062	MC2	0.30	\$179.55
05/06/2024	Review courtroom minutes from Day 4 and 5 in criminal trial.	B62	02062	MC2	0.20	\$119.70
05/06/2024	Confer with C. Anton re: Shawn Stewart's request for adjournment of pre-trial hearing.	B62	02062	MC2	0.10	\$59.85
05/07/2024	Conferences with M. Conlan and D. Whitford concerning SEC documents.	B62	02950	CPA	0.20	\$119.70
05/07/2024	Review docket in derivative action against Equiti; review motion for alternative service.	B62	02062	MC2	0.20	\$119.70
05/07/2024	Telephone call with D. Whitford and C. Anton re: reloading document production.	B62	02062	MC2	0.10	\$59.85
05/07/2024	Telephone call with T. Ashmore re: criminal trial.	B62	02062	MC2	0.20	\$119.70
05/08/2024	Email from Jeffrey Villanueva regarding settlement offer.	B62	02950	CPA	0.10	\$59.85
05/08/2024	Email to M. Conlan regarding discovery/SEC documents.	B62	02950	CPA	0.10	\$59.85
05/09/2024	Review documents concerning recovery of transfers from Shawn Stewart to law firms.	B62	02950	CPA	0.30	\$179.55
05/09/2024	Review courtroom minutes from Day 7 and 8.	B62	02062	MC2	0.20	\$119.70
05/10/2024	Review Day 9 Courtroom minutes.	B62	02062	MC2	0.10	\$59.85

Gibbons P.C.

Time Detail

Run Date: 8/2/2024

Client/Matter: 117199 106202	Mark Conlan Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
05/10/2024	E-mails with N. Shea and M. Conforti re: balance due on settlement payments.	B62	02062	MC2	0.10	\$59.85
05/10/2024	Telephone call with PageOne re: setting up e-discovery hosting for Asset Freeze case.	B62	02062	MC2	0.20	\$119.70
05/10/2024	Telephone call with C. Anton re: SEC production.	B62	02062	MC2	0.10	\$59.85
05/13/2024	Analyze transfers to/from Shawn Stewart and partial recovery including review of related documents.	B62	02950	CPA	1.40	\$837.90
05/13/2024	Conference with M. Conlan regarding settlement issues.	B62	02950	CPA	0.10	\$59.85
05/13/2024	Emails from M. Conlan and Jeffrey Felder concerning conference with SEC to discuss settlement matters.	B62	02950	CPA	0.10	\$59.85
05/13/2024	Confer with C. Anton re: settlement with Shawn Stewart; e-mail SEC team re: same.	B62	02062	MC2	0.20	\$119.70
05/13/2024	Review criminal docket.	B62	02062	MC2	0.10	\$59.85
05/14/2024	E-mails to SEC team and C. Anton re: Shawn Stewart.	B62	02062	MC2	0.10	\$59.85
05/16/2024	Telephone call with T. Ashmore re: criminal trial.	B62	02062	MC2	0.10	\$59.85
05/17/2024	Review jury verdict sheet in criminal case against Michael Stewart.	B62	02950	CPA	0.10	\$59.85
05/17/2024	Review courtroom minutes from day 12 and 13 and jury verdict; e-mails with T. Ashmore re: same.	B62	02062	MC2	0.30	\$179.55
05/17/2024	E-mails with J. Felder re: jury verdict.	B62	02062	MC2	0.10	\$59.85
05/17/2024	Review media reports on jury verdict in criminal trial.	B62	02548	DC	0.10	\$59.85
05/20/2024	Review article on criminal trial.	B62	02062	MC2	0.20	\$119.70
05/20/2024	Review media reports on jury verdict in criminal trial.	B62	02548	DC	0.10	\$59.85
05/21/2024	Emails to/from M. Conlan and Jeffrey Felder regarding conference to discuss settlement matters.	B62	02950	CPA	0.10	\$59.85
05/21/2024	E-mails with SEC Team re: asset freeze violation case.	B62	02062	MC2	0.10	\$59.85
05/21/2024	Review notice re: creditors' meeting.	B62	02548	DC	0.10	\$59.85
05/22/2024	Prepare for and attend telephone conference with M. Conlan, Jeffrey Felder et al. regarding case status, Shawn Stewart settlement offer and other matters.	B62	02950	CPA	0.90	\$538.65
05/22/2024	Telephone call with C. Anton re: next steps in asset freeze action.	B62	02062	MC2	0.10	\$59.85
05/23/2024	Conference with M. Conlan concerning Shawn Stewart settlement offer.	B62	02950	CPA	0.10	\$59.85
05/23/2024	Email to J. Villanueva concerning settlement offer.	B62	02950	CPA	0.10	\$59.85
05/23/2024	Confer with C.P. Anton re: potential impact of Sewell and Stewart convictions on receivership.	B62	02548	DC	0.10	\$59.85
05/24/2024	Emails to/from M. Conlan and Jeffrey Villanueva regarding settlement offer.	B62	02950	CPA	0.10	\$59.85
05/24/2024	E-mails with C. Anton re: S. Stewart settlement offer.	B62	02062	MC2	0.10	\$59.85
05/28/2024	Conference with M. Conlan regarding settlement issues.	B62	02950	CPA	0.10	\$59.85
05/28/2024	Email to Jeffrey Villanueva concerning potential settlement.	B62	02950	CPA	0.10	\$59.85
05/28/2024	Review SEC documents in Relativity.	B62	02950	CPA	3.30	\$1,975.05
05/28/2024	Attend to e-mails with PageOne and D. Whitford re: e-discovery database.	B62	02062	MC2	0.10	\$59.85
05/28/2024	Attend to sale & assignment documents for sale of Gray Settlement and Velcich default judgment.	B62	02062	MC2	0.20	\$119.70
05/30/2024	Attend to e-mails with N. Shea and R. Erikson re: settlement payment.	B62	02062	MC2	0.10	\$59.85
06/03/2024	Emails to/from Jeffrey Villanueva regarding settlement.	B62	02950	CPA	0.10	\$59.85
06/03/2024	Telephone call from Michael Stewart concerning case deadlines.	B62	02950	CPA	0.10	\$59.85
06/03/2024	Email to Kathleen Stewart and Aaron Stewart concerning scheduling conference.	B62	02950	CPA	0.10	\$59.85
06/03/2024	Emails to/from M. Conlan regarding Shawn Stewart settlement.	B62	02950	CPA	0.10	\$59.85
06/03/2024	E-mails with C. Anton re: settlement proposal from S. Stewart.	B62	02062	MC2	0.10	\$59.85
06/03/2024	Review correspondence re: settlement payments.	B62	02548	DC	0.10	\$59.85
06/04/2024	Draft/revise settlement agreement with Shawn Stewart.	B62	02950	CPA	0.50	\$299.25
06/04/2024	Confer with C. Anton re: settlement with S. Stewart.	B62	02062	MC2	0.10	\$59.85
06/04/2024	Approve DGR invoices, circulate to accounts payable	B62	26090	AP	0.30	\$71.55
06/06/2024	Draft/revise settlement agreement with Shawn Stewart.	B62	02950	CPA	1.50	\$897.75
06/06/2024	Email to M. Conlan regarding draft settlement agreement.	B62	02950	CPA	0.10	\$59.85
06/06/2024	Attend to e-mails with SEC team and D. Barney and M. Conforti re: production of accounting work product.	B62	02062	MC2	0.10	\$59.85
06/07/2024	Telephone conference with M. Conlan regarding draft settlement agreement with Shawn Stewart.	B62	02950	CPA	0.30	\$179.55

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Gibbons P.C.Time Detail
Run Date: 8/2/2024

Client/Matter: 117199 106202	Mark Conlan Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrx Capital Inc., et al.
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
06/07/2024	Emails from M. Conlan concerning settlement agreement.	B62	02950	CPA	0.10	\$59.85
06/07/2024	Telephone call with D. Barney re: accounting work product.	B62	02062	MC2	0.20	\$119.70
06/07/2024	Review and revise Settlement Stipulation with S. Stewart; legal research for same.	B62	02062	MC2	0.50	\$299.25
06/07/2024	Telephone call with C. Anton re: S. Stewart Settlement Stipulation.	B62	02062	MC2	0.30	\$179.55
06/10/2024	Emails to/from M. Conlan regarding Shawn Stewart settlement agreement.	B62	02950	CPA	0.10	\$59.85
06/10/2024	E-mails with C. Anton re: Settlement Stipulation with S. Stewart.	B62	02062	MC2	0.10	\$59.85
06/11/2024	Draft/revise settlement agreement.	B62	02950	CPA	0.60	\$359.10
06/11/2024	Work on motion to dismiss claims against Shawn Stewart.	B62	02950	CPA	0.30	\$179.55
06/11/2024	Research for motion to dismiss claims against Shawn Stewart.	B62	02950	CPA	0.30	\$179.55
06/17/2024	Finalize draft settlement agreement.	B62	02950	CPA	0.20	\$119.70
06/17/2024	Email to Jeffrey Villanueva regarding settlement agreement.	B62	02950	CPA	0.10	\$59.85
06/19/2024	Attend to e-mails with C. Anton, R. Erektion and J. Curtis re: S. Stewart settlement.	B62	02062	MC2	0.10	\$59.85
06/20/2024	Review email and signed settlement agreement from Jeffrey Villanueva.	B62	02950	CPA	0.10	\$59.85
06/20/2024	Email to M. Conlan regarding settlement agreement.	B62	02950	CPA	0.10	\$59.85
06/21/2024	Research for motion to dismiss complaint as to Shawn Stewart.	B62	02950	CPA	0.30	\$179.55
06/21/2024	Emails to/from M. Conlan concerning settlement agreement.	B62	02950	CPA	0.10	\$59.85
06/21/2024	Email to Jeffrey Villanueva regarding executed settlement agreement and related matters.	B62	02950	CPA	0.10	\$59.85
06/21/2024	Review, sign and transmit S. Stewart Settlement Stipulation to C. Anton.	B62	02062	MC2	0.40	\$239.40
06/21/2024	Telephone call and e-mails with M. Conforti re: net winner's request for redaction.	B62	02062	MC2	0.10	\$59.85
06/25/2024	Email to Jeffrey Villanueva regarding settlement payment.	B62	02950	CPA	0.10	\$59.85
06/26/2024	Email to all parties requesting consent to motion to dismiss Shawn Stewart; email from Aaron Stewart regarding consent.	B62	02950	CPA	0.10	\$59.85
06/26/2024	Review Josh Bugos's entry of appearance; emails to/from M. Conlan regarding same.	B62	02950	CPA	0.10	\$59.85
06/27/2024	Draft/revise motion to dismiss as to Shawn Stewart and proposed order.	B62	02950	CPA	1.00	\$598.50
06/27/2024	Emails to/from A. Belzer and Joshua Bogos regarding motion to dismiss.	B62	02950	CPA	0.10	\$59.85
06/27/2024	Update shared repository drive with recent filings	B62	26090	AP	0.50	\$119.25
06/28/2024	Emails to/from Aaron Belzer regarding motion to dismiss as to Shawn Stewart.	B62	02950	CPA	0.10	\$59.85
06/28/2024	Draft/revise motion to dismiss as to Shawn Stewart.	B62	02950	CPA	0.10	\$59.85
06/28/2024	Telephone call to A. Belzer regarding motion to dismiss (l/m).	B62	02950	CPA	0.10	\$59.85
	Sub-Total For Task:	B62	Litigation		71.50	\$42,377.85
05/02/2024	Attend to e-mails with N. Mitchell re: Q1 fee application.	B58	02062	MC2	0.10	\$59.85
05/02/2024	Compose Q1 2024 fee application.	B58	26048	NM3	1.50	\$432.00
05/03/2024	Compose and prepare fee application for attorney review.	B58	26048	NM3	1.20	\$345.60
05/07/2024	Submit draft Q1 2024 fee application to SEC team for review.	B58	02062	MC2	0.20	\$119.70
05/07/2024	Review and revise Q1 fee application; e-mails with N. Mitchell and C. Anton re: same.	B58	02062	MC2	1.00	\$598.50
05/16/2024	E-mails with SEC team re: Q1 fee application.	B58	02062	MC2	0.10	\$59.85
05/20/2024	Review pre-bills in preparation for filing of Fee Application.	B58	26048	NM3	0.60	\$172.80
05/21/2024	Review pre-bills in preparation for filing of Fee Application.	B58	26048	NM3	0.50	\$144.00
05/28/2024	Telephone call with T. Ashmore re: fee application.	B58	02062	MC2	0.10	\$59.85
05/28/2024	Attending to Q1 2024 fee application	B58	02062	MC2	0.30	\$179.55
05/29/2024	Final review of Q1 Fee Application, confer with N. Mitchell re: same.	B58	02062	MC2	0.10	\$59.85
05/29/2024	Prepare fee application for filing.	B58	26048	NM3	0.70	\$201.60
05/30/2024	E-mails with N. Mitchell re: Q1 fee application	B58	02062	MC2	0.10	\$59.85
05/30/2024	Prepare and file Q1 2024 Fee Application.	B58	26048	NM3	0.50	\$144.00
06/20/2024	Prepare and send to court, Order regarding Q1 Fee Application.	B58	26048	NM3	0.10	\$28.80
06/25/2024	Serve Order re Fee Application on Counsel of Record.	B58	26048	NM3	0.30	\$86.40

Gibbons P.C.

Time Detail

Run Date: 8/2/2024

Client/Matter: 117199 106202	Mark Conlan Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.
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Tran Date	Description Of Services	Task Code	Tkpr	Initials	Hours	Value
	Sub-Total For Task:	B58			7.40	\$2,752.20
	Fee Applications					
04/03/2024	Call with M Conlan re insurable interest issues and proper designation under policy to receive loss B54 provides.	B54	00169	JTW	0.20	\$119.70
05/23/2024	Telephone call with D. Barney re: inquiry from Faegre team on claims process and distribution of B54 funds.	B54	02062	MC2	0.10	\$59.85
	Sub-Total For Task:	B54			0.30	\$179.55
	Claims Administration and Objections					
04/08/2024	Review Notice of Appearance filed by K. Hosner on behalf of defrauded investors.	B53	02062	MC2	0.10	\$59.85
04/15/2024	Update Mediatrix website with Unopposed Motion filing.	B53	26048	NM3	0.40	\$115.20
04/23/2024	Telephone call with T. Ashmore.	B53	02062	MC2	0.40	\$239.40
05/02/2024	Telephone call with T. Ashmore.	B53	02062	MC2	0.30	\$179.55
05/10/2024	Confer with C.P. Anton re: strategy in Asset Freeze Order violation litigation.	B53	02548	DC	0.20	\$119.70
05/13/2024	Attend to e-mails with D. Whitford C. Anton and PageOne re: uploading SEC hard drive to Relativity.	B53	02062	MC2	0.10	\$59.85
05/14/2024	Review communications re: settlement payment.	B53	02548	DC	0.10	\$59.85
05/21/2024	E-mails with D. Whitford and PageOne re: data hosting.	B53	02062	MC2	0.10	\$59.85
05/21/2024	Confer with counsel for investor re: potential impact of guilty verdicts in Stewart and Sewell prosecutions on receivership.	B53	02548	DC	0.20	\$119.70
05/21/2024	Review e-mail from investor re: administrative issues.	B53	02548	DC	0.10	\$59.85
05/22/2024	Teams call with D. Barney, D. Porteous and M. MacPhail re: next steps in receivership case.	B53	02062	MC2	0.50	\$299.25
05/22/2024	Telephone call with SEC team.	B53	02062	MC2	0.90	\$538.65
05/23/2024	Attend to e-mails with investor and Faegre team re: DOJ Declaration of Loss Form.	B53	02062	MC2	0.10	\$59.85
05/28/2024	E-mails with Faegre team re: distribution process.	B53	02062	MC2	0.10	\$59.85
05/30/2024	Review court notice.	B53	02548	DC	0.10	\$59.85
06/12/2024	Attend to e-mails with J. Felder re: loss calculation.	B53	02062	MC2	0.10	\$59.85
	Sub-Total For Task:	B53			3.80	\$2,150.10
	Case Administration					
05/15/2024	Update Mediatrix Website.	B52	26048	NM3	0.70	\$201.60
06/24/2024	Redact investor's name from website.	B52	26048	NM3	0.30	\$86.40
06/27/2024	Update Mediatrix website with new Order and redact prior filings.	B52	26048	NM3	0.90	\$259.20
	Sub-Total For Task:	B52			1.90	\$547.20
	Business Operations					
04/03/2024	Telephone call with J. Wolak re: renewal of Young's insurance policy.	B51	02062	MC2	0.20	\$119.70
04/03/2024	E-mails with T. Ashmore and J. Wolak re: Young insurance renewal.	B51	02062	MC2	0.10	\$59.85
04/09/2024	Confer with C. Anton re: discovery plan in asset freeze matter; fact research in support of same.	B51	02062	MC2	0.20	\$119.70
05/07/2024	E-mails with S. Mitnick re: sale of receivership judgments.	B51	02062	MC2	0.10	\$59.85
06/07/2024	Webex call with SEC team re: investor loss calculations.	B51	02062	MC2	0.50	\$299.25
	Sub-Total For Task:	B51			1.10	\$658.35
	Sale Motion/363 Sales					
04/01/2024	E-mails with J. Wolak re: Young's insurance policy.	B50	02062	MC2	0.20	\$119.70
04/01/2024	Review correspondence from Tracy Ashmore, counsel to Michael and Maria Young re: insurance on their residence.	B50	02548	DC	0.20	\$119.70
	Sub-Total For Task:	B50			0.40	\$239.40
	Asset Analysis and Recovery					
	Total For Matter:	106202			95.30	\$53,237.70
	Counsel to Mark Conlan in his capacity a					
Totals For Client:					95.30	\$53,237.70

Gibbons P.C.

Time Summary
Run Date: 8/2/2024

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

Atty Code	Initials	Attorney Name	Position	Hours	Avg Rate	Value
02518	DEB	Barney, Dale E.	Director	11.70	\$598.50	\$7,002.45
02062	MC2	Conlan, Mark	Director	31.80	\$598.50	\$19,032.30
00168	PJU	Ulrich, Peter J.	Director	0.40	\$598.50	\$239.40
00169	JTW	Wolak, John T.	Director	0.20	\$598.50	\$119.70
02950	CPA	Anton, Christopher P.	Counsel	35.60	\$598.50	\$21,306.60
02548	DC	Crapo, David	Counsel	3.50	\$598.50	\$2,094.75
30541	MAC	Conforti, Michael A.	Associate	0.10	\$409.50	\$40.95
26048	NM3	Mitchell, Neal	ParaLegal	10.90	\$288.00	\$3,139.20
26090	AP	Peduto, Alexandra	ParaLegal	1.10	\$238.50	\$262.35
Totals:				95.30		\$53,237.70

Gibbons P.C.

Fee Application
Run Date: 8/2/2024

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

Task/ Code	Description Of Services	Hours	Value
RE06	Litigation Consulting	1.70	\$1,017.45
RE05	Status Reports	6.10	\$2,657.25
B70	Tax Issues	1.10	\$658.35
B62	Litigation	71.50	\$42,377.85
B58	Fee Applications	7.40	\$2,752.20
B54	Claims Administration and Objections	0.30	\$179.55
B53	Case Administration	3.80	\$2,150.10
B52	Business Operations	1.90	\$547.20
B51	Sale Motion/363 Sales	1.10	\$658.35
B50	Asset Analysis and Recovery	0.40	\$239.40
Totals:		95.30	\$53,237.70

Gibbons P.C.

Fee Application
Run Date: 8/2/2024

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

Task Code	Description Of Services	Hours	Value
RE06	<u>Litigation Consulting</u>		
	02518 Barney, Dale E.	1.70	\$1,017.45
RE06	Litigation Consulting	1.70	\$1,017.45
RE05	<u>Status Reports</u>		
	02062 Conlan, Mark	2.30	\$1,376.55
	02548 Crapo, David	0.60	\$359.10
	26048 Mitchell, Neal	3.20	\$921.60
RE05	Status Reports	6.10	\$2,657.25
B70	<u>Tax Issues</u>		
	02062 Conlan, Mark	0.70	\$418.95
	00168 Ulrich, Peter J.	0.40	\$239.40
B70	Tax Issues	1.10	\$658.35
B62	<u>Litigation</u>		
	02950 Anton, Christopher P.	35.60	\$21,306.60
	02518 Barney, Dale E.	10.00	\$5,985.00
	30541 Conforti, Michael A.	0.10	\$40.95
	02062 Conlan, Mark	22.70	\$13,585.95
	02548 Crapo, David	2.00	\$1,197.00
	26090 Peduto, Alexandra	1.10	\$262.35
B62	Litigation	71.50	\$42,377.85
B58	<u>Fee Applications</u>		
	02062 Conlan, Mark	2.00	\$1,197.00
	26048 Mitchell, Neal	5.40	\$1,555.20
B58	Fee Applications	7.40	\$2,752.20
B54	<u>Claims Administration and Objections</u>		
	02062 Conlan, Mark	0.10	\$59.85
	00169 Wolak, John T.	0.20	\$119.70
B54	Claims Administration and Objections	0.30	\$179.55
B53	<u>Case Administration</u>		
	02062 Conlan, Mark	2.70	\$1,615.95
	02548 Crapo, David	0.70	\$418.95
	26048 Mitchell, Neal	0.40	\$115.20
B53	Case Administration	3.80	\$2,150.10
B52	<u>Business Operations</u>		
	26048 Mitchell, Neal	1.90	\$547.20
B52	Business Operations	1.90	\$547.20
B51	<u>Sale Motion/363 Sales</u>		
	02062 Conlan, Mark	1.10	\$658.35
B51	Sale Motion/363 Sales	1.10	\$658.35
B50	<u>Asset Analysis and Recovery</u>		
	02062 Conlan, Mark	0.20	\$119.70
	02548 Crapo, David	0.20	\$119.70
B50	Asset Analysis and Recovery	0.40	\$239.40

Gibbons P.C.

Time Detail

Run Date: 8/2/2024

<u>Client/Matter:</u> 117199 106202	Mark Conlan Counsel to Mark Conlan in his capacity as SEC Receiver for Mediatrix Capital Inc., et al.
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Totals:	95.30	\$53,237.70
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Gibbons P.C.

Disbursement Detail
Run Date: 8/2/2024

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

Tran Date	Description Of Disbursement	Value
<u>Disbursement Type:</u> <u>Filing and Miscellaneous Fees</u>		
04/17/2024	Filing and Miscellaneous Fees	\$10.74
	Total: Filing and Miscellaneous Fees	\$10.74
<u>Disbursement Type:</u> <u>Subpoena Fees</u>		
02/08/2024	Subpoena Fees	\$25.00
	Total: Subpoena Fees	\$25.00
Total Disbursements:		\$35.74

**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.

**ORDER APPROVING AND AUTHORIZING PAYMENT OF
RECEIVER'S AND PROFESSIONALS' FEES AND COSTS
FROM APRIL 1, 2024 THROUGH JUNE 30, 2024**

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 April 1, 2024 through June 30, 2024* (ECF No.) (the "Eleventh Quarterly Fee Application"). The Court having reviewed and considered the Eleventh Quarterly Fee Application, and all pleadings and evidence filed in support thereof, and there being no opposition to the Eleventh Quarterly Fee Application, and good cause appearing therefore, IT IS

ORDERED that:

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

2. The following fees and costs incurred in the Eleventh Expense Period¹, are hereby authorized to be paid from the assets in the receivership estate:

- a. The Receiver's fees in the amount of \$2,975.00; and
- b. The Receiver's counsel, Gibbons P.C.'s fees in the amount of \$53,237.70 and Gibbons' costs in the amount of \$35.74 for a total of \$53,273.44; and
- c. The Receiver's accountants, Rocky Mountain Advisory, LLC's, fees in the amount of \$3,493.00 and RMA's costs in the amount of \$105.40 for a total of \$3,598.40.

DATED this ____ day of _____, 2024.

BY THE COURT:

RAYMOND P. MOORE
United States District Judge

¹Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Eleventh Quarterly Fee Application.