IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION,	§	
	§	
Plaintiff	§	
v.	§	**CIVIL ACTION NO. 3:09-CV-0298-N**
	§	
STANFORD INTERNATIONAL BANK, LTD., ET AL.,	§	
	§	
Defendants	§	

APPENDIX IN SUPPORT OF EXPEDITED REQUEST FOR ENTRY OF SCHEDULING ORDER AND MOTION TO APPROVE PROPOSED SETTLEMENT WITH ADAMS & REESE PARTIES, BREAZEALE, SACHSE & WILSON, LLP, CORDELL HAYMON AND LYNETTE FRAZER, BAR ORDER, NOTICE AND ATTORNEYS' FEES

Ralph S. Janvey, (the "Receiver"), and the Official Stanford Investors Committee ("OSIC"), file this appendix (the "Appendix") in support of the *Expedited Request for Entry of Scheduling Order and Motion to Approve Proposed Settlement with Adams & Reese Parties, Breazeale, Sachse & Wilson, LLP, Cordell Haymon and Lynette Frazer, Bar Order, Notice and Attorneys' Fees* (the "Motion").

EXHIBIT	DESCRIPTION	APP. NOS.
APPENDIX MATERIALS		
1	Amended Stipulation and Settlement Agreement	0001-0064
2	Declaration of Douglas J. Buncher	0065-0083
2-A	Neligan Foley LLP Invoices dated December 17, 2010 – April 30, 2015	0084-0166

EXHIBIT	DESCRIPTION	APP. NOS.
2-B	Revised Fee Agreement dated April 10, 2014 between Official Stanford Investors Committee and Neligan Foley LLP, Butzel Long, P.C. and Castillo Snyder, P.C.	0167-0182
2-C	Engagement letter between Neligan Foley LLP and Ralph S. Janvey, dated June 20, 2013	0183-0187
3	Declaration of Edward C. Snyder in Support of Motion for Order Approving Proposed Settlement with Adams & Reese, LLP, Breazeale, Sachse & Wilson LLP; Robert Schmidt, James Austin, Cordell Haymond and Lynette Frazer, and for Entry of Bar Order, Approving Notice and Entry of Scheduling Order, and Approving Attorneys' Fees	0188-0256
4	Declaration of Peter D. Morgenstern, Esq. in Support of Request for Award of Attorneys Fees and Costs	0257-0264
5	Declaration of Examiner John J. Little	0265-274

Dated: May 12, 2015

Respectfully submitted,

/s/ Douglas J. Buncher

Douglas J. Buncher
dbuncher@neliganlaw.com
John D. Gaither
jgaither@neliganlaw.com

NELIGAN FOLEY LLP
325 N. St. Paul, Suite 3600
Dallas, Texas 75201
Telephone: (214) 840-5300
Facsimile: (214) 840-5301

ATTORNEYS FOR RALPH S. JANVEY IN HIS CAPACITY AS COURT-APPOINTED RECEIVER FOR THE STANFORD RECEIVERSHIP ESTATE

CASTILLO SNYDER, P.C.

/s/ Edward C. Snyder
Edward C. Snyder
esnyder@casnlaw.com
Jesse R. Castillo
jcastillo@casnlaw.com
300 Convent Street, Suite 1020
San Antonio, Texas 78205
Telephone: (210) 630-4200
Facsimile: (210) 630-4210

BUTZEL LONG PC

/s/ Peter D. Morgenstern
Peter D. Morgenstern
Admitted Pro Hac Vice
morgenstern@butzel.com
380 Madison Avenue, 22nd Floor
New York, New York 10017
Telephone: (212) 818-1110
Facsimile: (212) 818-0494

ATTORNEYS FOR THE OSIC AND INVESTORS PLAINTIFFS

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and correct copy of the foregoing document was served upon all counsel of record via the Court's ECF system in May 12, 2015.

/s/ Douglas J. Buncher
Douglas J. Buncher

AMENDED STIPULATION AND SETTLEMENT AGREEMENT

This Amended Stipulation and Settlement Agreement (the "**Agreement**") is entered into as of March 5, 2015, by and between Adams and Reese LLP ("**A&R**"), Robert C. Schmidt ("**Schmidt**"), James R. Austin ("**Austin**" and, together with A&R and Schmidt, the "**A&R Parties**"), Breazeale, Sachse & Wilson, LLP ("**BSW**"), Cordell Haymon ("**Haymon**"), Lynnette B. Frazer, Individually and as Independent Executrix of the Estate of Thomas L. Frazer ("**Frazer**"), Ralph S. Janvey, in his capacity as Court-appointed Receiver for the Stanford Receivership Estate (the "**Receiver**"), The Official Stanford Investors Committee (the "**OSIC**"), and Philip A. Wilkinson ("**Wilkinson**") and Horacio Mendez ("**Mendez**"), individually and through their counsel (the "**Named Plaintiffs**" and, together with the A&R Parties, BSW, Haymon, Frazer, the Receiver and OSIC, the "**Parties**"). This Agreement amends and supersedes the Stipulation and Settlement Agreement entered into as of March 5, 2015, by and between the A&R Parties, Haymon, Frazer, the Receiver, OSIC, and Named Plaintiffs.

WHEREAS:

A. On February 17, 2011, OSIC and Named Plaintiffs, individually and on behalf of a class of all others similarly situated, commenced an action against the A&R Parties, BSW, Haymon, Thomas L. Frazer, and others, captioned *The Official Stanford Investors Committee, et al. v. Breazeale, Sachse & Wilson, LLP, et al.*, No. 3:11-cv-00329-N (N.D. Tex.) (the "**2011 Action**");

B. On February 16, 2012, the Receiver and OSIC commenced an action against the A&R Parties, BSW, Haymon, Thomas L. Frazer, and others, captioned *Janvey, et ano. v. Adams & Reese, LLP et al.*, No. 3:12-cv-00495-N-BG (N.D. Tex.) (the "**2012 Action**");

C. Thomas L. Frazer died on July 4, 2012. By order entered October 3, 2014, the court in the 2012 Action allowed Frazer to be substituted as a defendant;

D. On September 3, 2014, the A&R Parties, BSW and Haymon, through their counsel, participated in a mediation (the "**Mediation**") with the Receiver, OSIC, the Named Plaintiffs, through their counsel, and other parties to the 2011 Action and the 2012 Action, conducted by Mediator Christopher Nolland, Esq. (the "**Mediator**");

E. The Receiver, OSIC, the Named Plaintiffs and the A&R Parties, through the Mediator, reached an agreement in principle at the Mediation to settle all claims asserted against the A&R Parties arising out of or relating to the 2011 Action and the 2012 Action;

F. The Receiver, OSIC, the Named Plaintiffs, Haymon, Frazer and BSW subsequently reached agreements in principle to settle all claims asserted against Haymon, Frazer and BSW arising out of or relating to the 2011 Action and the 2012 Action; and

G. Solely to avoid the expense and uncertainty of continued litigation, and without admission of liability or fault by any Party, and without conceding the strength or weakness of any claims, defenses, or appeals, the Parties desire to compromise and settle all disputes arising out of or relating to the 2011 Action and the 2012 Action;

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth in this Agreement, the sufficiency and adequacy of which the Parties acknowledge, the Parties agree as follows:

1. **Definitions.** In addition to terms otherwise defined in this Agreement, the following terms used in this Agreement have the following meanings:

A. "**Claims**" includes any and all claims, actions, causes of action, allegations, controversies, suits, rights, obligations, debts, demands, agreements, promises, liabilities, damages of any kind, including but not limited to compensatory, punitive or exemplary damages, claims for interest, costs or attorneys' fees, claims for contribution or indemnity, judgments, losses, charges, and complaints whatsoever, of every kind, nature and description, under any law of any jurisdiction, whether at law, in equity or otherwise, whether based on statute, regulations, vicarious liability, common law, civil law or any other type, form or right of action, and whether foreseen or unforeseen, actual or potential, matured or unmatured, contingent or liquidated, known or unknown, or accrued or not accrued, of every kind and nature, which have arisen, or may have arisen, or shall arise, from the beginning of the world to the end of time.

B. "**Claimants**" is defined in the Order entered in the Receivership Action on May 30, 2013 (ECF No. 1877).

C. "**Class Counsel**" means Castillo Snyder, P.C. and Butzel Long PC.

D. "**District Court**" means the United States District Court for the Northern District of Texas, Dallas Division.

E. "**Effective Time**" means the first time that all of the payments set forth in Paragraphs 2, 3, 4, and 5 of this Agreement are received by the parties designated to receive such payments.

F. "**Official Stanford Websites**" means (i) the Stanford Financial Group Receivership website (http://www.stanfordfinancialreceivership.com), (ii) the website of the Receiver's claims agent (http://www.stanfordfinancialclaims.com), and (iii) the Stanford Examiner's website (http://www.lpf-law.com/examiner-stanford-financial-group).

G. "**Payment Due Date**" means thirty days following the date the Receiver Bar Order becomes final and is no longer subject to appeal, or is affirmed on appeal and is no longer subject to further appeal.

H. "**Receiver Bar Order**" means an order approving the settlement and entering a final bar order and injunction substantially in the form set forth in **Exhibit A**.

I. "**Receivership Action**" means the action captioned *SEC v. Stanford Int'l Bank, Ltd., et al.*, No. 3:09-cv-0298-N (N.D. Tex.).

J. "**Receivership Estate**" is defined in the Second Amended Order Appointing Receiver entered in the Receivership Action on July 19, 2010 (ECF No. 1130).

K. "**Stanford Investors**" is defined in the Order entered in the Receivership Action on August 10, 2010 (ECF No. 1149).

2. **A&R Settlement Amount.** On or before the Payment Due Date, A&R will pay, or cause to be paid, the sum of ONE MILLION UNITED STATES DOLLARS ($1,000,000.00): $997,333.00 of which shall be paid to the Receiver, $1,667.00 of which shall be paid to Wilkinson, and $1,000.00 of which shall be paid to Mendez. Payment shall be made via wire pursuant to wire instructions to be provided to A&R by counsel to the Receiver and Named Plaintiffs, or as otherwise ordered by the District Court or as directed by counsel to the Receiver or Named Plaintiffs , as applicable, in writing on or before the Payment Due Date.

3. **Haymon Settlement Amount.** On or before the Payment Due Date, Haymon will pay, or cause to be paid, the sum of TWO MILLION UNITED STATES DOLLARS ($2,000,000.00), $1,997,333.00 of which shall be paid to the Receiver, $1,667.00 of which shall be paid to Wilkinson, and $1,000.00 of which shall be paid to Mendez. Payment shall be made via wire pursuant to wire instructions to be provided to Haymon by counsel to the Receiver and Named Plaintiffs, or as otherwise ordered by the District Court or as directed by counsel to the Receiver, or Named Plaintiffs, as applicable, in writing on or before the Payment Due Date.

4. **Frazer Settlement Amount.** On or before the Payment Due Date, Frazer will pay, or cause to be paid, the sum of ONE HUNDRED SEVENTY-FIVE THOUSAND UNITED STATES DOLLARS ($175,000.00), $172,334 of which shall be paid to the Receiver, $1,666.00 of which shall be paid to Wilkinson, and $1,000.00 of which shall be paid to Mendez. Payment shall be made via wire pursuant to wire instructions to be provided to Frazer by counsel to the Receiver and Named Plaintiffs, or as otherwise ordered by the District Court or as directed by counsel to the Receiver or Named Plaintiffs, as applicable, in writing on or before the Payment Due Date.

5. **BSW Settlement Amount.** On or before the Payment Due Date, BSW will pay, or cause to be paid, the sum of ONE MILLION FIVE HUNDRED THIRTY THOUSAND UNITED STATES DOLLARS ($1,530,000.00), $1,527,333.00 of which shall be paid to the Receiver, $1,667.00 of which shall be paid to Wilkinson, and $1,000.00 of which shall be paid to Mendez. Payment shall be made via check pursuant to applicable payee information, including completed and executed W-9s for all payees, to be provided to BSW by counsel to the Receiver and Named Plaintiffs, or as otherwise ordered by the District Court or as directed by counsel to the Receiver or Named Plaintiffs, as applicable, in writing, at least 30 days before the Payment Due Date. As part of this Agreement, upon request of the Receiver, pursuant to the terms of that certain Escrow Agreement between Stanford Group Company and SBL Capital Corporation, dated March 27, 2008, which designates BSW as Escrow Agent ("Escrow Agreement"), BSW shall return to the Receiver, or his authorized and designated representative, $198,165.49, which is currently being held in escrow by BSW pursuant to the terms of the Escrow Agreement. The $198,165.49 is in addition to the $1,527,333.00 that is due to the Receiver on or before the Payment Due Date.

6. **Approval Motion, Scheduling Order and Bar Order.** No later than 30 days following execution of this Agreement, the Receiver, OSIC and Named Plaintiffs (the "Movants") will file a motion to approve this settlement and for entry of the Receiver Bar Order in the Receivership Action, in which the Movants shall request that the District Court approve the Notice form and procedure set forth in Paragraph 8 below, enter a Scheduling Order in the form attached as **Exhibit B** setting a final hearing date for the Approval Motion and deadlines for objections and responses to those objections, approve this settlement, and enter the Receiver Bar Order (the "**Approval Motion**"). The Receiver may, at his election, request entry of the Receiver Bar Order standing alone, or in conjunction with any similar bar order arising from any other settlement.

7. **Stipulation and Proposed Order**. On or before the date Movants file the Approval Motion, Movants shall file a Stipulation and Proposed Order in the 2011 Action and the 2012 Action in the form attached as **Exhibit C.**

8. **Notice.** Upon entry of the Scheduling Order approving the Notice form and procedure, and in accordance with the Scheduling Order's terms, Movants shall (a) send a Notice in the form attached as **Exhibit D** to all Claimants personally by electronic mail, if known, or otherwise by First Class United States or international mail; and (b) post a Notice in the form attached as **Exhibit D** on the Official Stanford Websites. The cost of mailing the Notice to Claimants for whom the Receiver does not have email addresses shall be borne equally by the Parties (1/4 by the A&R Parties, 1/4 by Haymon, 1/4 by Frazer and 1/4 by BSW).

9. **Mutual Releases and Covenants Not To Sue.**

A. Plaintiff Release of A&R. Effective at the Effective Time, (i) the Receiver, on behalf of the Receivership Estate, (ii) the Named Plaintiffs, and (iii) the OSIC, on its own behalf and on behalf of all others on whose behalf it has been empowered to act by applicable law or court order, and, to the fullest extent permitted by law, each on behalf of their current and former officers, directors, principals, shareholders, partners, constituents, members, associates, employees, agents, indemnitors, insurers, attorneys and legal representatives, and each of their predecessors, successors, assigns, and all persons and entities claiming by or through them or on their behalf, whether by statute, rule, contract or otherwise (the "**Plaintiff Releasors**"), forever fully, finally and forever release, settle, remise, acquit, relinquish, and discharge the A&R Parties and their partners, members, shareholders, employees, agents, attorneys, heirs, executors, administrators, officers, directors, principals, associates, staff, indemnitors, insurers, legal representatives and each of their predecessors, successors and assigns (the "**A&R Releasees**"), for and from any and all Claims asserted in, arising out of or relating in any way to the 2011 Action and the 2012 Action (the "**Plaintiff Released Claims**"). "A&R Releasees" does not include any person (other than the A&R Parties) who, as of February 1, 2015, is a party to a lawsuit, other than the 2011 Action or the 2012 Action, in which the Receiver or OSIC is also a party. "A&R Releasees" also does not include any person (other than the A&R Parties) who, as of February 1, 2015, is a party to a tolling agreement with the Receiver or OSIC. The Plaintiff Releasors covenant not to sue and agree that the Plaintiff Releasors shall not at any point in time seek to establish

liability against any of the A&R Releasees based, in whole or in part, upon any of the Plaintiff Released Claims or to assist others in doing so.

The Plaintiff Releasors expressly waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, or international or foreign law, which is similar, comparable or equivalent to Section 1542 of the California Civil Code, to the extent applicable, which provides:

> **A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.**

The Plaintiff Releasors may hereafter discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the Plaintiff Released Claims, but the Plaintiff Releasors shall expressly have fully, finally and forever settled, released and discharged any and all Plaintiff Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or have existed upon any theory of law or equity now existing or coming into existence in the future, without regard to the subsequent discovery or existence of such different or additional facts.

This release and covenant not to sue shall not apply to or waive or release any claim for breach or enforcement of the terms of this Agreement.

B. A&R Release of Plaintiff. Effective at the Effective Time, the A&R Parties, and, to the fullest extent permitted by law, each on behalf of their current and former officers, directors, principals, shareholders, partners, constituents, members, associates, employees, agents, indemnitors, insurers, attorneys and legal representatives, and each of their predecessors, successors, assigns, and all persons and entities claiming by or through them or on their behalf, whether by statute, rule, contract or otherwise (the "**A&R Releasors**," which excludes parties who are not "A&R Releasees" in paragraph 9(A)), forever fully, finally and forever release, settle, remise, acquit, relinquish, and discharge the Receiver, the Named Plaintiffs and the OSIC and their partners, members, shareholders, employees, agents, attorneys, heirs, executors, administrators, officers, directors, principals, associates, staff, indemnitors, insurers, legal representatives and each of their predecessors, successors and assigns, to the extent those parties are Plaintiff Releasors set forth in paragraph 9(A) (the "**Plaintiff Releasees**"), for and from any and all Claims asserted in, arising out of or relating in any way to the 2011 Action and the 2012 Action (the "**A&R Released Claims**"). The A&R Releasors covenant not to sue and agree that the A&R Releasors shall not at any point in time seek to establish liability against any of the Plaintiff Releasees based, in whole or in part, upon any of the A&R Released Claims or to assist others in doing so.

The A&R Releasors expressly waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits conferred by any law of any state or territory

of the United States, or principle of common law, or international or foreign law, which is similar, comparable or equivalent to Section 1542 of the California Civil Code, to the extent applicable, which provides:

> **A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.**

The A&R Releasors may hereafter discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the A&R Released Claims, but the A&R Releasors shall expressly have fully, finally and forever settled, released and discharged any and all A&R Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or have existed upon any theory of law or equity now existing or coming into existence in the future, without regard to the subsequent discovery or existence of such different or additional facts.

This release and covenant not to sue shall not apply to or waive or release any claim for breach or enforcement of the terms of this Agreement.

C. Plaintiff Release of Haymon. Effective at the Effective Time, (i) the Receiver, on behalf of the Receivership Estate, (ii) the Named Plaintiffs, and (iii) the OSIC, on its own behalf and on behalf of all others on whose behalf it has been empowered to act by applicable law or court order, and, to the fullest extent permitted by law, each on behalf of their current and former officers, directors, principals, shareholders, partners, constituents, members, associates, employees, agents, indemnitors, insurers, attorneys and legal representatives, and each of their predecessors, successors, assigns, and all persons and entities claiming by or through them or on their behalf, whether by statute, rule, contract or otherwise (the "**Plaintiff Releasors**"), forever fully, finally and forever release, settle, remise, acquit, relinquish, and discharge Haymon and his employees, employers, agents, attorneys, heirs, executors, associates, staff, indemnitors, insurers, legal representatives and each of their predecessors, successors and assigns (the "**Haymon Releasees**"), for and from any and all Claims asserted in, arising out of or relating in any way to the 2011 Action and the 2012 Action (the "**Plaintiff Released Claims**"). "Haymon Releasees" does not include any person (other than Haymon) who, as of February 1, 2015, is a party to a lawsuit, other than the 2011 Action or the 2012 Action, in which the Receiver or OSIC is also a party. "Haymon Releasees" also does not include any person (other than Haymon) who, as of February 1, 2015, is a party to a tolling agreement with the Receiver or OSIC. The Plaintiff Releasors covenant not to sue and agree that the Plaintiff Releasors shall not at any point in time seek to establish liability against any of the Haymon Releasees based, in whole or in part, upon any of the Plaintiff Released Claims or to assist others in doing so.

The Plaintiff Releasors expressly waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, or international or foreign law,

which is similar, comparable or equivalent to Section 1542 of the California Civil Code, to the extent applicable, which provides:

> **A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.**

The Plaintiff Releasors may hereafter discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the Plaintiff Released Claims, but the Plaintiff Releasors shall expressly have fully, finally and forever settled, released and discharged any and all Plaintiff Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or have existed upon any theory of law or equity now existing or coming into existence in the future, without regard to the subsequent discovery or existence of such different or additional facts.

This release and covenant not to sue shall not apply to or waive or release any claim for breach or enforcement of the terms of this Agreement.

D. Haymon Release of Plaintiff. Effective at the Effective Time, Haymon, individually and, to the fullest extent permitted by law, on behalf of his current and former employees, employers, agents, attorneys, heirs, executors, associates, staff, indemnitors, insurers, legal representatives and each of their predecessors, successors and assigns and all persons and entities claiming by or through him or on his behalf, whether by statute, rule, contract or otherwise (the "**Haymon Releasors**," which excludes parties who are not "Haymon Releasees" in paragraph 9(C)), forever fully, finally and forever release, settle, remise, acquit, relinquish, and discharge the Receiver, the Named Plaintiffs and the OSIC and their partners, members, shareholders, employees, agents, attorneys, heirs, executors, administrators, officers, directors, principals, associates, staff, indemnitors, insurers, legal representatives and each of their predecessors, successors and assigns, to the extent those parties are Plaintiff Releasors set forth in paragraph 9(C) (the "**Plaintiff Releasees**"), for and from any and all Claims asserted in, arising out of or relating in any way to the 2011 Action and the 2012 Action (the "**Haymon Released Claims**"). The Haymon Releasors covenant not to sue and agree that the Haymon Releasors shall not at any point in time seek to establish liability against any of the Plaintiff Releasees based, in whole or in part, upon any of the Haymon Released Claims or to assist others in doing so.

The Haymon Releasors expressly waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, or international or foreign law, which is similar, comparable or equivalent to Section 1542 of the California Civil Code, to the extent applicable, which provides:

> **A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time**

of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Haymon Releasors may hereafter discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the Haymon Released Claims, but the Haymon Releasors shall expressly have fully, finally and forever settled, released and discharged any and all Haymon Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or have existed upon any theory of law or equity now existing or coming into existence in the future, without regard to the subsequent discovery or existence of such different or additional facts.

This release and covenant not to sue shall not apply to or waive or release any claim for breach or enforcement of the terms of this Agreement.

E. Plaintiff Release of Frazer. Effective at the Effective Time, (i) the Receiver, on behalf of the Receivership Estate, (ii) the Named Plaintiffs, and (iii) the OSIC, on its own behalf and on behalf of all others on whose behalf it has been empowered to act by applicable law or court order, and, to the fullest extent permitted by law, each on behalf of their current and former officers, directors, principals, shareholders, partners, constituents, members, associates, employees, agents, indemnitors, insurers, attorneys and legal representatives, and each of their predecessors, successors, assigns, and all persons and entities claiming by or through them or on their behalf, whether by statute, rule, contract or otherwise (the "**Plaintiff Releasors**"), forever fully, finally and forever release, settle, remise, acquit, relinquish, and discharge Frazer and her employees, employers, agents, attorneys, heirs, executors, associates, staff, indemnitors, insurers, legal representatives and each of their predecessors, successors and assigns (the "**Frazer Releasees**"), for and from any and all Claims asserted in, arising out of or relating in any way to the 2011 Action and the 2012 Action (the "**Plaintiff Released Claims**"). "Frazer Releasees" does not include any person (other than Frazer) who, as of February 1, 2015, is a party to a lawsuit, other than the 2011 Action or the 2012 Action, in which the Receiver or OSIC is also a party. "Frazer Releasees" also does not include any person (other than Frazer) who, as of February 1, 2015, is a party to a tolling agreement with the Receiver or OSIC. The Plaintiff Releasors covenant not to sue and agree that the Plaintiff Releasors shall not at any point in time seek to establish liability against any of the Frazer Releasees based, in whole or in part, upon any of the Plaintiff Released Claims or to assist others in doing so.

The Plaintiff Releasors expressly waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, or international or foreign law, which is similar, comparable or equivalent to Section 1542 of the California Civil Code, to the extent applicable, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time

of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Plaintiff Releasors may hereafter discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the Plaintiff Released Claims, but the Plaintiff Releasors shall expressly have fully, finally and forever settled, released and discharged any and all Plaintiff Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or have existed upon any theory of law or equity now existing or coming into existence in the future, without regard to the subsequent discovery or existence of such different or additional facts.

This release and covenant not to sue shall not apply to or waive or release any claim for breach or enforcement of the terms of this Agreement.

F. Frazer Release of Plaintiff. Effective at the Effective Time, Frazer, individually and, to the fullest extent permitted by law, on behalf of her current and former employees, employers, agents, attorneys, heirs, executors, associates, staff, indemnitors, insurers, legal representatives and each of their predecessors, successors and assigns and all persons and entities claiming by or through him or on his behalf, whether by statute, rule, contract or otherwise (the "**Frazer Releasors**," which excludes parties who are not "Frazer Releasees" in paragraph 9(E)), forever fully, finally and forever release, settle, remise, acquit, relinquish, and discharge the Receiver, the Named Plaintiffs and the OSIC and their partners, members, shareholders, employees, agents, attorneys, heirs, executors, administrators, officers, directors, principals, associates, staff, indemnitors, insurers, legal representatives and each of their predecessors, successors and assigns, to the extent those parties are Plaintiff Releasors set forth in paragraph 9(E) (the "**Plaintiff Releasees**"), for and from any and all Claims asserted in, arising out of or relating in any way to the 2011 Action and the 2012 Action (the "**Frazer Released Claims**"). The Frazer Releasors covenant not to sue and agree that the Frazer Releasors shall not at any point in time seek to establish liability against any of the Plaintiff Releasees based, in whole or in part, upon any of the Frazer Released Claims or to assist others in doing so.

The Frazer Releasors expressly waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, or international or foreign law, which is similar, comparable or equivalent to Section 1542 of the California Civil Code, to the extent applicable, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Frazer Releasors may hereafter discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the

Frazer Released Claims, but the Frazer Releasors shall expressly have fully, finally and forever settled, released and discharged any and all Frazer Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or have existed upon any theory of law or equity now existing or coming into existence in the future, without regard to the subsequent discovery or existence of such different or additional facts.

This release and covenant not to sue shall not apply to or waive or release any claim for breach or enforcement of the terms of this Agreement.

G. Plaintiff Full Release of BSW and Limited Release of Claude Reynaud. Effective at the Effective Time, (i) the Receiver, on behalf of the Receivership Estate, (ii) the Named Plaintiffs, and (iii) the OSIC, on its own behalf and on behalf of all others on whose behalf it has been empowered to act by applicable law or court order, and, to the fullest extent permitted by law, each on behalf of their current and former officers, directors, principals, shareholders, partners, constituents, members, associates, employees, agents, indemnitors, insurers, attorneys and legal representatives, and each of their predecessors, successors, assigns, and all persons and entities claiming by or through them or on their behalf, whether by statute, rule, contract or otherwise (the "**Plaintiff Releasors**"), forever fully, finally and forever release, settle, remise, acquit, relinquish, and discharge BSW and its former and current partners, employees, employers, agents, attorneys, heirs, executors, associates, staff, indemnitors, insurers, legal representatives and each of their predecessors, successors and assigns, **except for Defendant Claude Reynaud** (the "**BSW Releasees**"), for and from any and all Claims asserted in, arising out of or relating in any way to the 2011 Action, the 2012 Action, as well as any Claims against BSW arising out of or related in any way to BSW acting as Escrow Agent pursuant to the terms of the Escrow Agreement (the "**Plaintiff Released Claims**"). "BSW Releasees" does not include any person who, as of February 1, 2015, is a party to a lawsuit, other than the 2011 Action or the 2012 Action, in which the Receiver or OSIC is also a party. "BSW Releasees" also does not include any person who, as of February 1, 2015, is a party to a tolling agreement with the Receiver or OSIC. The Plaintiff Releasors covenant not to sue and agree that the Plaintiff Releasors shall not at any point in time seek to establish liability against any of the BSW Releasees based, in whole or in part, upon any of the Plaintiff Released Claims or to assist others in doing so.

As to Defendant Claude Reynaud, Plaintiffs release and will dismiss with prejudice all Plaintiffs' claims against Claude Reynaud that are based upon, arise out of, are attributable to, or result from any act, error, omission, circumstance, personal injury, or breach of duty in the rendition of legal services for others (including, but not limited to, The Stanford Trust Company, The Stanford Group Company, The Stanford Financial Group Company, and any other affiliated entity or individual) in Claude Reynaud's capacity as a lawyer. Plaintiffs do not release and will not dismiss any claims against Claude Reynaud that are based upon, arise out of, are attributable to, or result from Claude Reynaud's activities as an officer or director of the Stanford Trust Company.

The Plaintiff Releasors expressly waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, or international or foreign law, which is similar, comparable or equivalent to Section 1542 of the California Civil Code, to the extent applicable, which provides:

> **A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.**

The Plaintiff Releasors may hereafter discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the Plaintiff Released Claims, but the Plaintiff Releasors shall expressly have fully, finally and forever settled, released and discharged any and all Plaintiff Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or have existed upon any theory of law or equity now existing or coming into existence in the future, without regard to the subsequent discovery or existence of such different or additional facts.

This release and covenant not to sue shall not apply to or waive or release any claim for breach or enforcement of the terms of this Agreement.

H. BSW Release of Plaintiff. Effective at the Effective Time, BSW, to the fullest extent permitted by law, on behalf of its current and former partners, employees, employers, agents, attorneys, heirs, executors, associates, staff, indemnitors, insurers, legal representatives and each of their predecessors, successors and assigns and all persons and entities claiming by or through it or on its behalf, whether by statute, rule, contract or otherwise, **except for Defendant Claude Reynaud** (the "**BSW Releasors**," which excludes parties who are not "BSW Releasees" in paragraph 9(G)), forever fully, finally and forever release, settle, remise, acquit, relinquish, and discharge the Receiver, the Named Plaintiffs and the OSIC and their partners, members, shareholders, employees, agents, attorneys, heirs, executors, administrators, officers, directors, principals, associates, staff, indemnitors, insurers, legal representatives and each of their predecessors, successors and assigns, to the extent those parties are Plaintiff Releasors set forth in paragraph 9(G) (the "**Plaintiff Releasees**"), for and from any and all Claims asserted in, arising out of or relating in any way to the 2011 Action and the 2012 Action (the "**BSW Released Claims**"). The BSW Releasors covenant not to sue and agree that the BSW Releasors shall not at any point in time seek to establish liability against any of the Plaintiff Releasees based, in whole or in part, upon any of the BSW Released Claims or to assist others in doing so, except that BSW and its current or former partners and employees, may assist Claude Reynaud in defending the 2011 Action and/or the 2012 Action.

The BSW Releasors expressly waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, or international or foreign law, which is

similar, comparable or equivalent to Section 1542 of the California Civil Code, to the extent applicable, which provides:

> **A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.**

The BSW Releasors may hereafter discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the BSW Released Claims, but the BSW Releasors shall expressly have fully, finally and forever settled, released and discharged any and all BSW Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or have existed upon any theory of law or equity now existing or coming into existence in the future, without regard to the subsequent discovery or existence of such different or additional facts.

This release and covenant not to sue shall not apply to or waive or release any claim for breach or enforcement of the terms of this Agreement.

1. Limitation of Release and Covenant Not to Sue. Notwithstanding any other provision of this Agreement, nothing in this Paragraph in particular or this Agreement as a whole shall provide for the release of any claims the Parties may now or in the future bring against any underwriters of Lloyd's of London (the "**Underwriters**"), whether relating to the claims asserted in the 2011 Action, the 2012 Action or other claims that may be asserted against Underwriters, including but not limited to those asserted against the Underwriters in *Claude F. Reynaud, Jr. and Cordell Haymon v. Certain Underwriters of Lloyd's of London*, Cause No. 3:14-cv-03731-N-BG (N.D. Tex.), and those asserted by the Receiver against the Underwriters in *Certain Underwriters at Lloyd's of London, et al., v. Ralph S. Janvey*, Civil Action No. 3:09-CV-1736-N-B. Additionally, notwithstanding any provision of this Agreement, nothing in this Paragraph in particular or this Agreement as a whole shall be interpreted as a covenant not to sue Underwriters or as a covenant to discontinue any currently pending litigation against Underwriters, including but not limited to *Claude F. Reynaud, Jr. and Cordell Haymon v. Certain Underwriters of Lloyd's of London*, Cause No. 3:14-cv-03731-N-BG (N.D. Tex.), and *Certain Underwriters at Lloyd's of London, et al., v. Ralph S. Janvey*, Civil Action No. 3:09-CV-1736-N-B.

10. **Stipulations of Dismissal.** Within five business days of the Effective Time, Class Counsel shall execute and file a Stipulation and Proposed Order under FED. R. CIV. P. 41(a)(2) for each of the 2011 Action and the 2012 Action in the forms attached as **Exhibits E and F.**

11. **Termination.** This Agreement may be terminated by any of the Parties in the event that the District Court declines to enter the Receiver Bar Order, or enters the Bar Order and it is reversed or modified on appeal. The litigation between A&R, BSW, Haymon, and Frazer, on the one hand, and the Receiver, the OSIC, and the Named Plaintiffs, on the other hand, shall be stayed pending any appeal of the settlement or Bar Order. In the event the Agreement is

terminated, the Parties shall be returned to their respective positions immediately prior to the execution of this Agreement, and the litigation shall continue between the Parties unless otherwise settled.

12. **No Admission of Liability.** This Agreement is not intended to, does not, and shall not be construed to constitute any admission or evidence of any fault or liability whatsoever by any of the A&R Parties, BSW, Haymon, or Frazer with respect to any matter alleged in either the 2011 Action or the 2012 Action or settled by the Agreement. This Agreement shall not be offered or received in evidence as an admission or concession of any liability or wrongdoing by any of the Parties with respect to any matter or thing whatsoever; provided, however, that this Agreement may be referred to, or offered or received in evidence, in any proceeding as may be necessary for the sole and exclusive purpose of consummating, effectuating or enforcing, or obtaining relief for breach of, or pursuant to, this Agreement.

13. **Governing Law.** All questions relating to the validity, construction, interpretation, enforceability and/or performance of any of the terms or provisions of this Agreement or of any of the Parties' rights or obligations under this Agreement shall be governed by the substantive laws of the State of Texas, without giving effect to its conflict of laws principles. The Parties further agree that any suit, action or other proceeding arising out of this Agreement shall be brought in the United States District Court for the Northern District of Texas, Dallas Division. The Parties agree to attempt to resolve any dispute arising out of this Agreement through mediation with the Mediator prior to bringing suit, to the extent reasonably practicable.

14. **Entire Agreement and Understanding.** This Agreement contains the entire understanding between the Parties concerning the subject matter of this Agreement, and supersedes any and all prior agreements or negotiations of the Parties, whether oral or in writing, with respect to the subject matter of this Agreement. Each Party represents and acknowledges that in negotiating and entering into this Agreement they have not relied on, and have not been induced by, any representation, warranty, statement, estimate, communication, or information, of any nature whatsoever, whether written or oral, by, on behalf of, or concerning any Party, any agent of any Party, or otherwise, except as expressly set forth in this Agreement. The Parties have consulted with their attorneys and advisors, have considered the advantages and disadvantages of entering into this Agreement, and have relied solely on their own judgment and advice of their respective legal counsel in negotiating and entering into this Agreement.

15. **Severability.** If any part of this Agreement is held invalid or otherwise unenforceable, the remainder of the agreement shall remain in effect and with full force to the extent that the agreement, without the invalid or unenforceable provision, continues to represent the intent of the parties in all material respects.

16. **Joint Preparation of Agreement.** This Agreement has been jointly prepared by the Parties, through their Counsel. Each Party agrees that, in interpreting and applying the terms and provisions of this Agreement, no Party shall be deemed the drafter of any provision, and no presumption shall exist or be implied for or against any Party as a result of who drafted any provision.

17. **No Waiver.** Failure by a Party to insist upon strict performance of any term or condition of this Agreement or exercise any right or remedy, shall not constitute a waiver.

18. **Modifications.** Any date set forth herein may be extended by mutual written agreement of all Parties, through their counsel, by e-mail stipulation. This Agreement may not otherwise be amended, changed, modified, superseded, altered or canceled, and the terms and conditions hereof may not be waived, except by a written instrument signed by each of the Parties expressly stating that it is intended to amend, change, modify, supersede, alter or cancel this Agreement.

19. **Headings.** The headings designated in this Agreement are solely for descriptive purposes and do not serve to alter, modify, detract from or add to the substantive terms of this Agreement in any way.

20. **Counterparts.** This Agreement may be executed in counterparts, and all such counterparts together shall constitute the entire agreement of the Parties hereto. An e-mailed copy of an executed version of this Agreement will be deemed to be the same as an original.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day and year first above written.

STANFORD RECEIVERSHIP ESTATE

By: _____
Ralph S. Janvey, in his capacity as Court-Appointed Receiver for the Stanford Receivership Estate

THE OFFICIAL STANFORD INVESTORS COMMITTEE

By: _____
Name: John J. Little,
Court-appointed Examiner
Title: Chairman

_____
Philip A. Wilkinson

_____
Horacio Mendez

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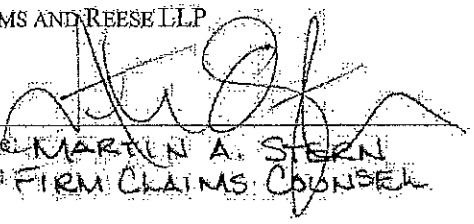
By: _____
Name: John J. Little,
Court-appointed Examiner
Title: Chairman

ADAMS AND REESE LLP

By: 
Name: MARTIN A. STERN
Title: FIRM CLAIMS COUNSEL

Robert C. Schmidt

James R. Austin

BREAZEALE, SACHSE & WILSON, LLP

By: _____
Name:
Title:

Cordell H. Haymon

Lynnette B. Frazer

ADAMS AND REESE LLP

By: _____
Name:
Title:

Robert C. Schmidt

James R. Austin

BREAZEALE, SACHSE & WILSON, LLP

By: _____
Name:
Title:

Cordell H. Haymon

Lynnette B. Frazer

ADAMS AND REESE LLP

By: _____
Name:
Title:

_____
Robert C. Schmidt

_____
James R. Austin

BREAZEALE, SACHSE & WILSON, LLP

By: _____
Name: Scott N. Reinsgens
Title: Managing Partner

_____
Cordell H. Haymon

_____
Lynnette B. Frazer

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Phillip A. Wilkinson

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Horacio Mendez

ADAMS AND REESE LLP

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Name:
Title:

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_____
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THE OFFICIAL STANFORD INVESTORS COMMITTEE

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Name:
Title:

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Robert C. Schmidt

_____
James R. Austin

BREAZEALE, SACHSE & WILSON, LLP

By: _____
Name:
Title:

_____
Cordell H. Haymon

_____
Lynnette B. Frazer, by Attorney-in-Fact
Shawn Fraser

_____
Lynnette B. Frazer, by Attorney-in-Fact
Ashley Sides

DURABLE POWER OF ATTORNEY

STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

BE IT KNOWN, that on this 27th day of April, 2015 before the undersigned Notary Public, duly commissioned and qualified in and for the said Parish and State, and in the presence of the subscribing witnesses, personally came and appeared:

Lynnette B. Frazer

WHO ACKNOWLEDGED AND DECLARED THAT:

I, Lynette B. Frazer, do hereby make, constitute, and appoint Shawn L. Frazer and Ashley F. Sides, acting together, my true and lawful attorney-in-fact and hereby delegate to said attorney-in-fact full power and authority for me and in my name, place and stead, to do and perform all things that I could do myself in the transaction of any business of mine, on such terms and in such manner as said attorney in fact may deem appropriate, including, without limitation, power and authority:

1. To open, maintain and close checking and savings accounts in my name in any banks, savings and loan associations, building and loan associations, credits unions or similar institutions; to receive, endorse and deposit negotiable instruments made or drawn to my order; to issue, receipt or endorse with my name, checks, drafts and orders for the payment of money from or to any account of mine in any such institution, including those payable to said attorney-in-fact; to agree to and sign in my name any authority, signature cards or other documents that my attorney-in-fact or any institution may deem appropriate;

2. To lease, maintain and close out safe deposit boxes in any banking or other institution and to enter any safe deposit box or place of safekeeping now or hereafter maintained in my name or on my behalf without anyone else being present, and to agree to and sign in my name any authority, signature cards or other documents for such purposes;

3. To sell, convey, lease, assign, hypothecate, mortgage, pledge, pawn, encumber or exchange any or all of my property, whenever required, including immovable, movable, corporeal, incorporeal or mixed, and any legal or equitable interest therein, and including, but not limited to, all types of stocks and bonds and other similar kinds of securities; to execute, seal and deliver any transfers, writings and instruments to effect such transaction or transactions; and to receive in payment the proceeds of such transaction or transactions without any duty or obligation on the payor to investigate the disposition thereof, and to issue receipts therefor;

4. To purchase any property for me, including immovable, movable, corporeal, incorporeal or mixed, and any legal or equitable interest therein, including but not limited to, all types of stocks and bonds and other similar kinds of securities and certificates of deposit, and to pay therefor with my funds; to incur any indebtedness on my behalf by means of borrowing, loans, or otherwise, whether secured or unsecured; to pay any indebtedness with my funds; to acknowledge any indebtedness owed by me; to execute on my behalf and sign and seal notes, security interests, mortgages, deeds to secure debt, liens or other instruments evidencing such indebtedness; to receive the writings or documents evidencing such a transaction or transactions; and to secure same by conveyance, mortgage, hypothecation, pledge, pawn or encumbrance of any or all of my property, immovable, movable, corporeal, incorporeal or mixed;

5. To ask, claim, bill, demand, sue for, collect, recover, and receive all sums of money,

debts, dues, accounts, legacies, bequests, interests, dividends, annuities and demands whatsoever, as are now or shall hereafter become due, owing, payable or belonging to me, and have use, and take all lawful ways and means in my name or otherwise, by litigation, attachment, distress or otherwise, for the recovery thereof;

6. To receive, reject or renounce, either in whole or in part, a succession, legacy, or particular or universal bequest;

7. To accept part in satisfaction for the whole of, or to compromise, any debt or sum of money now or hereafter owing or payable to me, for any other claim or demand which I have or may have against any person or persons; to grant extensions of time for the payment or satisfaction thereof, either with or without taking security for the same; to give discharges for such payments, and otherwise to act with respect thereto;

8. To lease any immovable or movable property, to execute leases therefor, and to rescind, cancel and terminate any lease, heretofore or hereafter made, if immovable or movable property;

9. To appear for me and in my behalf before any person having authority by the laws of any state or of the United States;

10. To enter into, make, and execute any bond whatsoever, either as principal or surety, and to sign, seal, acknowledge and deliver the same for me and in my name, either as principal or surety;

11. To appear and vote, or otherwise act as my proxy or representative in respect to such number of shares of any company, corporation, partnership, trust or other such organization as I may be entitled to vote, at any and all meetings of any such organizations, and to sign and execute any proxies or other instruments for others to vote such shares;

12. To make and sign in my name any and all tax or other returns to the state or federal government or other taxing authority, to request extensions in connection with such taxes, to protest in my name any such taxes or the proposed assessment of any such taxes, to file claims for a refund of taxes, to make appearances in court or before any taxing authority, either in person or through an attorney-in-fact to attempt to sustain any tax return or to oppose proposed tax assessments;

13. To enter any personal appearance for me as a plaintiff or as a defendant in any legal action, suit, court, or hearing or to accept, waive or acknowledge any process or service of process from any court, board or agency whatsoever directed to me personally; and to compromise, refer to arbitration or submit to judgment in any such action or proceeding;

14. To consent, refuse, or withdraw consent to, any and all types of medical care, treatment, surgical procedures, diagnostic procedures, medication, and the use of mechanical or other procedures that affect any bodily function, including (but not limited to) artificial respiration, nutritional support, hydration, and cardiopulmonary resuscitation;

15. To have access to medical records and information to the same extent that I am entitled, including the right to disclose the contents to others;

16. To authorize my admission to or discharge from (even against medical advice) any hospital, nursing home, residential care, assisted living or similar facility or service;

17. To contract on my behalf for any health care related service or facility on my behalf,

without my attorney-in-fact incurring personal financial liability for such contract;

18. To hire and fire medical, social service and other support personnel responsible for my care;

19. To authorize, or refuse to authorize, any medication or procedure intended to relieve pain, even though such use may lead to physical damage, addiction or hasten the moment of my death;

20. To take any other action necessary to do what I authorize herein, including (but not limited to) granting any waiver or release from liability required by any hospital, physical or other health care provider; signing any documents relating to refusals of treatment or the leaving of a facility against medical advice, and pursuing any legal action in my name, and at the expense of my estate to force compliance with my wishes as determined by my attorney-in-fact, or to seek actual or punitive damages for the failure to comply;

21. To pay the cost of maintenance of my home and all incidental charges or household expenses, including, but not limited to, domestic employees;

22. To effectuate my resignation from any position of trust or responsibility (whether or not such duties thereunder are personal to me) or from any organization membership;

23. To make gifts of any of my assets to any individuals (and/or to any charities), provided that I previously have made gifts to such donee, or such donee is the beneficiary under my most recently executed Will, or such donee is otherwise the natural object of my bounty, and provided further that gifts to my attorney-in-fact may only be made if substantially identical gifts are simultaneously made to others similarly situated;

24. To transfer any or all of my assets to a corporate trustee to hold same in trust upon such terms and conditions as my attorney-in-fact may deem appropriate, provided such trust (i) is solely for my benefit, (ii) may be amended or revoked by me or my attorney-in-fact and (iii) provides that at my death all assets being held in such trust shall be delivered to the personal representative of my estate;

25. To employ and compensate attorneys at law, accountants, real estate agents and other such agents and advisors with relation to any matters mentioned herein; and

26. To take any action for the care, preservation, insurance, management or superintendence of my property.

Granting and giving unto my said attorney-in-fact full power and authority to do and perform any and all other acts necessary, proper, or incidental to the performance and execution of the powers herein before granted, with power to do and perform all acts authorized hereby as fully to all intents and purposes as I might or could do personally if I were present.

This is written for the purpose of giving, and does give, the attorney-in-fact the power and authority generally to do and perform all and every act or acts, thing or things, device or devices, in the law whatsoever needful or necessary or appropriate to be done in and about the premises or in connection with any power or authority given said attorney-in-fact herein, and for me and in my name to do, execute and perform any act whatsoever as largely and amply, to all intents and purposes, as I might or could do if I were personally present and personally performing it, hereby ratifying and confirming all that my said attorney-in-fact shall lawfully do by virtue hereof. This is a written power of attorney, and it shall not be terminated by my incompetency or disability. This is a power to act as an attorney-in-fact for me, and if I

subsequently become incompetent or disabled, it shall remain in force until such time as a curator shall be appointed for me or until some other judicial proceeding shall terminate the power. In the event that interdiction proceedings are instituted to declare me an interdict, I nominate Shawn L. Frazer to be appointed the curator for me. In the event that Shawn L. Frazer has predeceased me or is otherwise unable to act on my behalf, I nominate Ashley F. Sides, successor curator, to be appointed successor curator for me.

THUS DONE AND SIGNED at Baton Rouge, Louisiana, this 27 day of April, 2015, in the presence of the subscribing witnesses, who have hereunto signed their names with the Appearer and me, Notary, after a due reading of the whole.

WITNESSES:

Print Name: Brett N. Brinson

Lynnette B. Frazer

Print Name:

NOTARY PUBLIC

Print Name:

Bar Roll/Notary No.:

Brett N. Brinson
Bar Roll No. 24978
Notary Public, State of Louisiana
My Commission is for Life

EXHIBIT A
FORM OF RECEIVER BAR ORDER

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION, Plaintiff, vs. STANFORD INTERNATIONAL BANK, LTD., *et al.*, Defendants.	Case No. 3:09-CV-0298-N

ORDER APPROVING SETTLEMENT
AND ENTERING FINAL BAR ORDER AND INJUNCTION

Before the Court is the *Expedited Request for Entry of Scheduling Order and Motion for Order Approving Proposed Settlement with Adams & Reese Parties, Breazeale, Sachse & Wilson, LLP, Cordell Haymon and Lynette Frazer, Entering Bar Order, Approving Notice and Approving Attorneys' Fees* (the "Motion") filed by Ralph S. Janvey, in his capacity as Court-appointed Receiver for the Stanford Receivership Estate (the "Receiver"), the Official Stanford Investors Committee ("OSIC"), Philip Wilkinson ("Wilkinson"), and Horacio Mendez ("Mendez") (collectively, "Movants") (ECF No. ___).

The Motion seeks approval of the Amended Stipulation and Settlement Agreement (the "Settlement Agreement") between Movants and Adams and Reese LLP, Robert C. Schmidt and James R. Austin (the "A&R Parties"), Breazeale, Sachse & Wilson, LLP ("BSW"), Cordell Haymon ("Haymon") and Lynnette B. Frazer, Individually and as Independent Executrix of the Estate of Thomas L. Frazer ("Frazer").

To satisfy a condition of the settlement, Movants have requested that the Court enter an

Order permanently barring and enjoining certain claims against the A&R Parties, BSW, Claude F. Reynaud, Jr. ("Reynaud"), Haymon, and/or Frazer and barring the commencement or continuation of certain litigation against the A&R Parties, BSW, Reynaud, Haymon, and/or Frazer.

For purposes of this Order, the following terms have the following meanings:

A. "2011 Action" means the action captioned *The Official Stanford Investors Committee, et al. v. Breazeale, Sachse & Wilson, LLP, et al.*, No. 3:11-cv-00329-N (N.D. Tex.).

B. "2012 Action" means the action captioned *Janvey, et ano. v. Adams & Reese, LLP et al.*, No. 3:12-cv-00495-N-BG (N.D. Tex.).

C. "Barred Claimants" means any and all Persons possessing or asserting any past, present or future Stanford-Related Claim against any A&R Party, BSW, Haymon, Frazer, and/or Reynaud, but, as to Reynaud, only as to Claims based upon, arising out of, attributable to, or resulting from any act, error, omission, circumstance, personal injury, or breach of duty in the rendition of legal services for others (including, but not limited to, The Stanford Trust Company, The Stanford Group Company, The Stanford Financial Group Company, and any other affiliated entity or individual) in Reynaud's capacity as a lawyer. "Barred Claimants" includes but is not limited to the Receiver; the OSIC; Plaintiffs; the Stanford Receivership Entities; all other professionals who provided services to any Stanford Receivership Entity; all parties to the 2011 Action, the 2012 Action, and any of the other Stanford Cases; and the IRA Holders; and each of their past, present or future directors, officers, agents, affiliates, employees, successors and assigns, and any Person claiming by, through or on behalf of any of the foregoing.

D. "Claims" means any and all claims, actions, causes of action, allegations, controversies, suits, rights, obligations, debts, demands, agreements, promises, liabilities,

damages of any kind, including but not limited to compensatory, punitive or exemplary damages, claims for interest, costs or attorneys' fees, claims for contribution or indemnity, judgments, losses, charges, and complaints whatsoever, of every kind, nature and description, under any law of any jurisdiction, whether at law, in equity or otherwise, whether based on statute, regulations, vicarious liability, common law, civil law or any other type, form or right of action, and whether foreseen or unforeseen, actual or potential, matured or unmatured, contingent or liquidated, known or unknown, or accrued or not accrued, of every kind and nature, which have arisen, or may have arisen, or shall arise, from the beginning of the world to the end of time.

E. "IRA Holders" means any Person who, as of February 17, 2009, had purchased and still held Certificates of Deposit, had purchased but no longer held Certificates of Deposit, and/or otherwise maintained deposit accounts with Stanford International Bank Ltd. through IRA accounts at STC, as hereinafter defined.

F. "Person" means any natural person or any legal entity, organization or association including, without limitation, any partnership, corporation, company, association, division, joint venture, estate, trust, or other business or governmental entity, agency, association or unit.

G. "SIBL" means Stanford International Bank, Ltd.

H. "STC" means Stanford Trust Company (Louisiana).

I. "SGC" means Stanford Group Company.

J. "Stanford Cases" means any and all Related Cases in the multidistrict litigation captioned *In re Stanford Entities Secs. Litig.*, 3:09-md-02099-N-BG (N.D. Tex.).

K. "Stanford Receivership Entity" means any and all entities subject to the receivership established by this Court in the above-captioned action including, but not limited to,

SIBL, STC, SGC, Stanford Financial Group Company, Stanford Capital Management, LLC and Stanford Coins & Bullion, Inc.

L. "Stanford-Related Claim" means any and all Claims arising out of or relating in any way to (1) certificate(s) of deposit issued by SIBL; (2) customer accounts or transactions with Stanford Financial Group or any Stanford Receivership Entity, including but not limited to STC; (3) investments in, with or through Stanford Financial Group or any Stanford Receivership Entity; (4) Individual Retirement Accounts at STC; (5) the provision of legal or other services by any A&R Party to Stanford Financial Group, any Stanford Receivership Entity, or to their officers, director, employees and agents; (6) the provision of legal or other services by BSW to Stanford Financial Group, any Stanford Receivership Entity, or to their officers, director, employees and agents; (7) Haymon's service as an outside director of STC; (8) Thomas L. Frazer's service as an outside director of STC; or (9) conduct related to the activities of SIBL, STC, SGC, or any Stanford Receivership Entity, including Claims arising out of or relating to retirement accounts or the sale, purchase or solicitation of any investment.

M. "Stanford-Related Litigation" means any proceeding in any court, administrative agency, arbitration or other tribunal of any kind in which a Stanford-Related Claim is asserted.

The Court, having considered the Motion, the evidence, the responsive briefing, the arguments of counsel, the objections of any creditors or claimants, if any, and the relevant legal principles, finds and concludes that the Motion and the relief requested therein should be granted.

ACCORDINGLY, the Court FINDS that:

A. The Settlement and Settlement Agreement are fair, equitable, reasonable, and in the best interests of the Receivership Estate, and should be authorized and approved by the

Court.

B. The issuance of an Order barring Stanford-Related Claims and the commencement or continuation of Stanford-Related Litigation against the A&R Parties, BSW, Haymon, and Frazer protects the value of assets which, if this settlement is approved by the Court, will become assets of the Receivership Estate.

C. The Receiver has provided due and proper notice of the Motion to all interested persons, and the Court has considered the papers filed and arguments made by the Receiver in support of the Motion, as well as any objections to the Motion, if any, and such other and further evidence as has been presented to the Court.

Based upon the above findings, and consistent with general equitable principles and in accordance with this Court's equitable jurisdiction in this matter, the Court ORDERS that:

1. The Motion is GRANTED.

2. The Settlement and Settlement Agreement are APPROVED.

3. All Stanford-Related Litigation against any A&R Party is, by operation of this Order, permanently and forever BARRED, RESTRAINED, and ENJOINED.

4. All Barred Claimants are hereby permanently and forever BARRED, RESTRAINED, and ENJOINED from asserting any Stanford-Related Claim against any A&R Party and from commencing or continuing any Stanford-Related Litigation against any A&R Party or assisting any other Person in doing so.

5. All Stanford-Related Litigation against BSW is, by operation of this Order, permanently and forever BARRED, RESTRAINED, and ENJOINED.

6. All Barred Claimants are hereby permanently and forever BARRED, RESTRAINED, and ENJOINED from asserting any Stanford-Related Claim against BSW and

from commencing or continuing any Stanford-Related Litigation against BSW or assisting any other Person in doing so.

7. All Barred Claimants are hereby permanently and forever BARRED, RESTRAINED, and ENJOINED from asserting any Stanford-Related Claim against Reynaud and from commencing or continuing any Stanford-Related Litigation against Reynaud or assisting any other Person in doing so, but only as to Stanford-Related Claims and Stanford-Related Litigation based upon, arising out of, attributable to, or resulting from any act, error, omission, circumstance, personal injury, or breach of duty in the rendition of legal services for others (including, but not limited to, The Stanford Trust Company, The Stanford Group Company, The Stanford Financial Group Company, and any other affiliated entity or individual) in Reynaud's capacity as a lawyer. This order does not apply to claims for breach of fiduciary duty against Claude Reynaud that are based upon, arise out of, are attributable to, or result from Claude Reynaud's activities as an officer or director of the Stanford Trust Company.

8. All Stanford-Related Litigation against Haymon is, by operation of this Order, permanently and forever BARRED, RESTRAINED, and ENJOINED.

9. All Barred Claimants are hereby permanently and forever BARRED, RESTRAINED, and ENJOINED from asserting any Stanford-Related Claim against Haymon and from commencing or continuing any Stanford-Related Litigation against Haymon or assisting any other Person in doing so.

10. All Stanford-Related Litigation against Frazer is, by operation of this Order, permanently and forever BARRED, RESTRAINED, and ENJOINED.

11. All Barred Claimants are hereby permanently and forever BARRED, RESTRAINED, and ENJOINED from asserting any Stanford-Related Claim against Frazer and

from commencing or continuing any Stanford-Related Litigation against Frazer or assisting any other Person in doing so.

12. Neither the Settlement, nor any of the terms or provisions of the Settlement Agreement, nor any of the negotiations or proceedings in connection with the settlement, nor any of the documents or statements referred to therein shall be construed as or deemed in any judicial, administrative, arbitration, or other type of proceeding to be evidence of a presumption, concession, or an admission by the A&R Parties, BSW, Haymon, or Frazer of the truth of any fact alleged or the validity of any Claim that has been, could have been, or in the future might be asserted by any Person.

13. The rights of claimants to the Stanford Receivership Estate to participate in the Claims process for the Receiver's ultimate plan of distribution of Receivership Estate funds shall not be impaired by this Order.

14. There being no just cause for delay, this Order is, and is intended to be, a final, appealable Order of the Court within the meaning of Rule 54(b) of the Federal Rules of Civil Procedure.

15. This Court shall have and retain jurisdiction over all matters related to the administration, interpretation, effectuation, or enforcement of this Order, the Settlement Agreement, and any related disputes.

16. The Clerk shall promptly serve copies of this Order upon all parties to the Receivership Action.

Signed this _____ of _____ 2015.

_____
David C. Godbey
United States District Judge

EXHIBIT B
FORM OF SCHEDULING ORDER

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION, Plaintiff, vs. STANFORD INTERNATIONAL BANK, LTD., *et al.*, Defendants.	Case No. 3:09-CV-0298-N

SCHEDULING ORDER

WHEREAS, on the one hand, (i) Ralph S. Janvey, solely in his capacity as Receiver for the Receivership Estate; (ii) the Official Stanford Investors Committee (the "OSIC"); and (iii) Horacio Mendez and Philip Wilkinson (the "Investor Plaintiffs") (the Receiver, the Committee, and the Investor Plaintiffs are collectively referred to as the "Plaintiffs"); and, on the other hand, (iv) Adams & Reese LLP ("A&R"), Robert C. Schmidt ("Schmidt") and James R. Austin ("Austin") (collectively, the "A&R Parties"), (v) Breazeale, Sachse & Wilson, LLP ("BSW") (vi) Cordell Haymon ("Haymon") and (vi) Lynette Frazer, individually and as independent executrix of the estate of Thomas L. Frazer ("Frazer") (the A&R Parties, BSW, Haymon and Frazer are collectively referred to herein as the "Settling Defendants") (Plaintiffs, on the one hand, and the Settling Defendants, on the other hand, are referred to in this Agreement individually as a "Party" and together as the "Parties") have entered into an Amended Stipulation and Settlement Agreement (the "Agreement"), which provides for a settlement (the "Settlement") of all claims, disputes and issues between them, including but not limited to the claims asserted in Civil Action No. 3:12-CV-00495-B, *Ralph S. Janvery, et al. v. Adams & Reese*

LLP, et al. (N.D. Tex.) (the "Receiver Lawsuit") and Civil Action No. 3:11-CV-00329-BL, *The Official Stanford Investors Committee, et al. v. Adams & Reese, et al.* (N.D. Tex.) (the "Investor Lawsuit") (together with the Receiver Lawsuit, the "STC Lawsuits"), in consideration of A&R's payment to the Plaintiffs of $1 million, BSW's payment to the Plaintiffs of $1,530,000, BSW's release of the $198,165.49 currently being held in escrow by BSW, pursuant to that certain Escrow Agreement between Stanford Group Company and SBL Capital Corporation, dated March 27, 2008, which designates BSW as Escrow Agent, to the Receiver, or his authorized and designated representative, Haymon's payment to the Plaintiffs of $2 million, and Frazer's payment to the Plaintiffs of $175,000. (the "Settlement Amounts");

Whereas Plaintiffs have filed an Expedited Motion for Entry of Scheduling Order and Motion For Order Approving Proposed Settlement with Adams & Reese Parties, Breazeale, Sachse & Wilson, LLP, Cordell Haymon And Lynette Frazer and for Entry of Bar Order, Approving Notice and Entry of Scheduling Order, and Approving Attorneys' Fees (the "Motion to Approve") in the above-referenced Stanford receivership proceeding (Civil Action No. 3:09-cv-0298) (the "Receivership Action");

WHEREAS, the Receiver plans to include the Settlement Amounts, contingent on the Settlement becoming effective, minus attorneys' fees, payment to putative class representatives, expenses, and costs, together with other funds that will be distributed pursuant to a Distribution Plan that the Receiver expects will be substantially similar to the Plan approved by this Court in its Order Approving Receiver's Second Interim Distribution Plan [*see* Doc. 2037], which distributed funds on a pro rata basis to investors in SIBL CDs who have allowed claims in the Receivership Action;

WHEREAS, unless otherwise defined in this order (the "Scheduling Order"), the capitalized terms in this Scheduling Order shall have the same meanings as they have in the Agreement, which is attached as Exhibit 1 to the Appendix in Support of the Motion to Approve. Copies of the Motion to Approve and supporting papers may be obtained from the Court's docket in the Receivership Action (ECF No. ____) and are also available on the official websites of the Receiver (http://www.stanfordfinancialreceivership.com) and the Examiner (www.lpf-law.com/examiner-stanford-financial-group/).;

WHEREAS, on _____, 2015, in the Motion to Approve, the Parties have moved for an order to, *inter alia*: (i) provide for notice of the Agreement, the Settlement, and the Bar Order; (b) set the Objection Deadline by which objections to the Agreement, the Settlement, and the Bar Order must be filed and served; (iii) set a date by which the Parties may file responses to any such objections; and (iv) provide for a Hearing on the Agreement, the Settlement, and the Bar Order, and any objections;

WHEREAS, the Court has considered all arguments made and all papers filed in connection with the foregoing motion;

NOW, THEREFORE, it is hereby ORDERED, ADJUDGED, AND DECREED as follows:

1. Hearing: A Hearing on the Motion to Approve is scheduled to be held before the Honorable David C. Godbey in the United States District Court for the Northern District of Texas, United States Courthouse, 1100 Commerce Street, Dallas, Texas 75242, in Courtroom 1505, at __:__ _.m. on _____, which is a date at least sixty calendar days after entry of this Scheduling Order. The purposes of the Hearing will be: (i) to determine whether the Agreement and the Settlement it describes, should be finally approved by the Court; (ii) to determine

whether the Order Approving Settlement and Entering Final Bar Order and Injunction attached as Exhibit A to the Agreement, should be entered by the Court; (iii) to rule upon any objections to the Settlement, the Agreement or the Bar Order and Injunction; and (iv) to rule upon such other matters as the Court may deem appropriate.

2. Preliminary Approval: The Court preliminarily finds that the Settlement is fair and reasonable based upon the Court's review of the Motion to Approve and the Agreement, and the accompanying appendix and exhibits. The Court will make a final determination with respect to the approval of the Settlement at the Hearing referenced in Paragraph 1. The Court reserves the right to approve the Agreement and the Settlement, and to enter the Bar Order and Injunction, at or after the Hearing, with such modifications as may be consented to by the Parties, and without further notice other than that which may be posted by means of the Court's electronic case file system ("ECF") in this action.

3. Notice: The Court finds that the methodology, distribution, and dissemination of Notice described in the Agreement (i) constitute the best practicable notice; (ii) constitute notice that is reasonably calculated, under the circumstances, to apprise all interested parties of the Settlement and its effects, including the releases, the Bar Order and Injunction provided under its terms, and all rights to object to the Agreement, the Settlement, or the Bar Order and Injunction, and to appear at the Hearing; (iii) are reasonable and constitute due, adequate, and sufficient notice; (iv) meet all requirements of applicable law, including the Federal Rules of Civil Procedure, the United States Constitution (including Due Process), and the Rules of the Court; and (v) will provide to all Persons a full and fair opportunity to be heard on these matters. OSIC and the Receiver are hereby ordered to:

a. no later than thirty (30) calendar days after entry of this Scheduling Order, cause the Notice to be given as set forth in Paragraph 8 of the Agreement;

b. no later than fifteen (15) calendar days after entry of this Scheduling Order, cause this Scheduling Order, the Notice, the Motion to Approve and the Agreement, together with all appendices and exhibits, to be posted on the websites of the Receiver (http://stanfordfinancialreceivership.com), the Examiner (http://lpf-law.com/examiner-stanford-financial-group), and the Receiver's claims agent (http://www.stanfordfinancialclaims.com).

c. promptly provide this Scheduling Order, the Notice, the Motion to Approve and the Agreement, together with all appendices and exhibits, to any Person who requests such documents via email to Ruth Clark, at rclark@neliganlaw.com, a paralegal at Neligan Foley LLP, counsel to the Receiver; and

f. at or before the Hearing, provide the Court with written evidence of compliance with paragraph 3(a)-(e) of this Scheduling Order, which may be in the form of an affidavit or affirmation.

4. Objections and Appearances at the Hearing: Any interested party who opposes the Agreement, the Settlement, or the Bar Order and Injunction, or wishes to appear at the Hearing, shall, no later than twenty-one (21) calendar days before the hearing (the "Objection Deadline"):

a. file in this action by ECF, or instead in writing with the Clerk of the United States District Court for the Northern District of Texas, 1100 Commerce Street, Dallas, Texas 75242, an objection that:

i. is signed;

ii. contains the name, address, telephone number, and, if available, e-mail address of the objector;

iii. contains the name, address, telephone number, and e-mail address of any attorney representing the objector in this matter;

iv. states whether the objector, or, if applicable, the objector's attorney, wishes to be heard orally at the Hearing;

v. states in detail the basis for the objection;

vi. attaches any documents the objector wants the Court to consider; and

b. serve copies of such objection by ECF, or instead by e-mail or first class mail upon each of the following:

Douglas J. Pepe
Jeffrey H. Zaiger
JOSEPH HAGE AARONSON LLC
485 Lexington Avenue, 30th Floor
New York, NY 10017
(212) 407-1200
(212) 407-1299 (Facsimile)
Email: dpepe@jhany.com
jzaiger@jhany.com

and

Charles L. Babcock
Kurt A. Schwarz
JACKSON WALKER L.L.P.
Texas State Bar No. 17871550
kschwarz@jw.com
901 Main Street, Suite 6000
Dallas, Texas 75202
(214) 953-6000
(214) 953-5822 (Facsimile)
Email: cbabcock@jw.com
kschwarz@jw.com

and

Thomas A. Culpepper
Stephen Richman
THOMPSON, COE, COUSINS & IRONS, L.L.P.
700 N. Pearl Street – 25th Floor
Dallas, Texas 75201-2832
(214) 871-8200
(214) 871-8209 (Facsimile)
Email: tculpepper@thompsoncoe.com
srichman@thomsponcoe.com

and

Douglas J. Buncher
Neligan Foley LLP
325 N. St. Paul, Suite 3600
Dallas, TX 75201
Telephone: (214) 840-5320
Facsimile: (214) 840-5301
Email: dbuncher@neliganlaw.com

and

Edward C. Snyder
Castillo & Snyder PC
Bank of America Plaza
300 Convent Suite 1020
San Antonio, Texas 78205-3789
Telephone: (210) 630-4214
E-mail: esnyder@casnlaw.com

An objector shall be deemed to have submitted to the jurisdiction of this Court for all purposes related to the objection, the Agreement, the Settlement, and the Bar Order and Injunction. Potential objectors who do not present opposition by the time and in the manner set forth above shall be deemed to have waived the right to object (including any right to appeal) and to appear at the Hearing and shall be forever barred from raising such objections in this action or any other action or proceeding. Persons do not need to appear at the Hearing or take any other action to indicate their approval.

5. Responses to Objections: No later than seven (7) calendar days before the Hearing, the Parties to the Agreement shall (i) file by ECF in this action any responses to any objections, and (ii) to the extent any objector filed and served an objection by the Objection Deadline in compliance with paragraph __ of this Scheduling Order other than by ECF, serve such responses upon such objector by first class mail and e-mail, to the extent that objector has provided a mail address and an e-mail address.

6. Computing Time: All deadlines and date requirements pursuant to this Scheduling Order shall be met: (i) in the case of in-person filing with the Clerk of the Court, by filing no later than when the Clerk's office is scheduled to close, (ii) in the case of mail, by sending such mail postmarked no later than the deadline or required date, (iii) in the case of electronic filing via ECF, by electronic filing no later than 11:59 p.m. in the Court's time zone, and (iv) in the case of e-mail, by sending such e-mail no later than 11:59 p.m. in the Court's time zone. If any deadline or date requirement pursuant to this Scheduling Order falls on a Saturday, a Sunday, or a legal holiday specified in Rule 6(a)(6) of the Federal Rules of Civil Procedure, such date shall be adjourned until the next date that is not a Saturday, Sunday, or a legal holiday specified in Rule 6(a)(6) of the Federal Rules of Civil Procedure.

7. Adjustments Concerning Hearing and Deadlines: The date, time, and place for the Hearing, and the deadlines and date requirements in this Scheduling Order, shall be subject to adjournment or change by this Court without further notice other than that which may be posted by means of ECF in this action.

8. Retention of Jurisdiction: The Court shall retain jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

9. If the Settlement is approved by the Court, a separate Order Approving Settlement and Entering Bar Order and Injunction will be entered as described in the Agreement.

IT IS SO ORDERED.

Signed on this ____ day of _____, 2015.

_____
DAVID C. GODBEY
UNITED STATES DISTRICT JUDGE

EXHIBIT C
FORM OF STIPULATION AND PROPOSED ORDER

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

THE OFFICIAL STANFORD INVESTORS COMMITTEE; and PHILIP A. WILKINSON, and HORACIO MENDEZ, individually and on behalf of a class of all others similarly situated, Plaintiffs, vs. ADAMS AND REESE, LLP; JAMES AUSTIN; BREAZEALE, SACHSE & WILSON, LLP; CLAUDE REYNAUD; J.D. PERRY; REBECCA HAMRIC; MICHAEL CONTORNO; LOUIS FOURNET; JAY COMEAUX; CORDELL HAYMON; THOMAS FRAZER; ZACK PARRISH; DANIEL BOGAR; and JASON GREEN, Defendants.	Case No. 3:11-cv-0329-N
RALPH S. JANVEY, IN HIS CAPACITY AS COURT-APPOINTED RECEIVER FOR THE STANFORD RECEIVERSHIP ESTATE, AND THE OFFICIAL STANFORD INVESTORS COMMITTEE Plaintiffs, vs. ADAMS & REESE, LLP; BREAZEALE, SACHSE & WILSON, LLP; ROBERT SCHMIDT; JAMES AUSTIN; CLAUDE F. REYNAUD, JR.; CORDELL HAYMON; THOMAS FRAZER Defendants.	Case No. 3:12-CV-495-N-BG

STIPULATION AND [PROPOSED] ORDER WITH
NOTICE OF SETTLEMENT AND BAR ORDER PROCEEDINGS

PLEASE TAKE NOTICE that Ralph S. Janvey, in his capacity as Court-appointed Receiver for the Stanford Receivership Estate (the "**Receiver**"), The Official Stanford Investors Committee ("**OSIC**"), Philip A. Wilkinson and Horacio Mendez ("**Named Plaintiffs**" and, together with the Receiver and OSIC, "**Plaintiffs**") have entered into an Amended Stipulation and Settlement Agreement settling all claims in the above-captioned actions (the "**Settlement**") against Adams and Reese LLP, Robert C. Schmidt ("**Schmidt**") and James R. Austin ("**Austin**" and, together with A&R and Schmidt, the "**A&R Parties**"), Breazeale, Sachse & Wilson, LLP and Claude F. Reynaud, Jr. ("Reynaud"), but, as to Reynaud, only those limited claims as set forth and defined in the Settlement (collectively "**BSW**"), Cordell Haymon ("**Haymon**") and Lynnette B. Frazer, Individually and as Independent Executrix of the Estate of Thomas L. Frazer ("**Frazer**"). The Receiver, the OSIC, Named Plaintiffs, the A&R Parties, BSW, Haymon and Frazer are referred to in this document as the "**Settling Parties.**"

PLEASE TAKE FURTHER NOTICE that Plaintiffs have filed a Motion For Order Approving Proposed Settlement with Adams & Reese LLP, Cordell Haymon And Lynette Frazer and for Entry of Bar Order, Approving Notice and Entry of Scheduling Order, and Approving Attorneys' Fees (the "**Motion to Approve**") in the action captioned *SEC v. Stanford Int'l Bank, Ltd.*, No. 3:09-cv-0298-N (N.D. Tex.) (the "**Receivership Action**"). Copies of the Motion to Approve and supporting papers may be obtained from the Court's docket in the Receivership Action (ECF No. ____) and are also available on the official website of the Receiver (http://www.stanfordfinancialreceivership.com).

IT IS FURTHER STIPULATED AND AGREED, by and among the Settling Parties, that all proceedings in the above-captioned actions against the A&R Parties, BSW, Haymon, and Frazer shall be stayed pending disposition of the Motion to Approve, with the limited exception

of proceedings relating to deposition of Haymon in Case No. 3:11-cv-0495-B. This stay shall not apply to Plaintiffs claims against Reynaud that are not specifically released in the Settlement, and which shall continue without regard to the pending Motion to Approve the Settlement.

Dated: May 11, 2015

CASTILLO SNYDER, P.C.

By: */s/ Edward C. Snyder*
Edward C. Snyder
(esnyder@casnlaw.com)
Jesse R. Castillo
(jcastillo@casnlaw.com)
300 Convent Street, Suite 1020
San Antonio, Texas 78205
(210) 630-4200
(210) 630-4210 (Facsimile)

BUTZEL LONG, P.C.

By: */s/ Peter D. Morgenstern*
Peter D. Morgenstern (*admitted pro hac vice*)
(morgenstern@butzel.com)
380 Madison Avenue
New York, New York 10017
(212) 374-5379
(212) 818-0494 (Facsimile)

Attorneys for OSIC and Named Plaintiffs

NELIGAN FOLEY, LLP

By: */s/ Nicholas A. Foley*
Nicholas A. Foley
(nfoley@neliganlaw.com)
Douglas J. Buncher
(dbuncher@negliganlaw.com)
325 N. St. Paul, Suite 3600
Dallas, Texas 75201
(214) 840-5320
(214) 840-5301 (Facsimile)

Attorneys for Receiver

***Attorneys for the A&R Parties*:**

JOSEPH HAGE AARONSON LLC

By: */s/ Gregory P. Joseph*
Gregory P. Joseph
(gjoseph@jhany.com)
Douglas J. Pepe
(dpepe@jhany.com)
Jeffrey H. Zaiger

KELLY HART & HALLMAN LLP

By: */s/ David E. Keltner*
David E. Keltner
(david.keltner@kellyhart.com)
201 Main Street, Suite 2500
Fort Worth, Texas 76102

(jzaiger@jhany.com)
Courtney A. Solomon
(csolomon@jhany.com)
(*Admitted pro hac vice*)
485 Lexington Avenue, 30th Floor
New York, NY 10017
(212) 407-1200
(212) 407-1299 (Facsimile)

(817) 878-3560
(817) 878-9760 (Facsimile)

***Attorneys for Breazeale, Sachse & Wilson, LLP*:**

THOMPSON, COE, COUSINS & IRONS, L.L.P.

By: */s/ Thomas A. Culpepper*
Thomas A. Culpepper
tculpepper@thompsoncoe.com
Stephen C. Richman
srichman@thompsoncoe.com
700 N. Pearl Street – 25th Floor
Dallas, Texas 75201-2832
(214) 871-8200
(214) 871-8209 (Facsimile)

***Attorneys for Haymon and Frazer*:**

JACKSON WALKER L.L.P.

By: */s/ Charles L. Babcock*
Charles L. Babcock
Federal Bar No. 10982
cbabcock@jw.com
Kurt A. Schwarz
Texas State Bar No. 17871550
kschwarz@jw.com
901 Main Street, Suite 6000
Dallas, Texas 75202
(214) 953-6000
(214) 953-5822 (Facsimile)

Joel R. Glover
Federal Bar No. 2221289
jglover@jw.com
1401 McKinney Street, Suite 1900
Houston, Texas 77010

(713) 752-4200
(713) 308-4114 (Facsimile)

SO ORDERED this _____ day of _____ 2015

_____
UNITED STATES DISTRICT JUDGE

EXHIBIT D
FORM OF NOTICE

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS, DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION, Plaintiff, vs. STANFORD INTERNATIONAL BANK, LTD., *et al.*, Defendants.	Case No. 3:09-CV-0298-N
THE OFFICIAL STANFORD INVESTORS COMMITTEE, *et al.*, Plaintiffs, vs. ADAMS AND REESE, LLP, *et al.* Defendants.	Case No. 3:11-cv-0329-N
RALPH S. JANVEY, *et ano.*, Plaintiffs, vs. ADAMS & REESE, LLP, *et al.*, Defendants.	Case No. 3:12-CV-495-N-BG

NOTICE OF SETTLEMENT AND BAR ORDER PROCEEDINGS

PLEASE TAKE NOTICE that the Court-appointed Receiver for the Stanford Receivership Estate, The Official Stanford Investors Committee, and named plaintiffs Philip A. Wilkinson and Horacio Mendez, who brought an action on behalf of a putative class of Stanford certificate of deposit investors, (collectively, "Movants") have entered into an Amended Stipulation and Settlement Agreement ("Settlement Agreement") settling all claims relating to the above-referenced cases against Adams and Reese LLP, Robert C. Schmidt, James R. Austin, Breazeale, Sachse & Wilson, LLP, Claude F. Reynaud, Jr., but as to Claude F. Reynaud, Jr., only those limited claims as set forth and defined in the Settlement Agreement, Cordell Haymon, and Lynnette B. Frazer, Individually and as Independent Executrix of the Estate of Thomas L. Frazer (the "Settlement Agreement").

PLEASE TAKE FURTHER NOTICE that the Movants have filed a motion to approve the settlement and enter a bar order and injunction (the "Approval Motion") that, if entered, will permanently bar and enjoin all Stanford-Related Claims,[1] including claims you may possess, against Adams & Reese LLP, Robert C. Schmidt, James R. Austin, Breazeale, Sachse & Wilson, LLP, Claude F. Reynaud, Jr., but as to Claude F. Reynaud, Jr., only those limited claims as set forth and defined in the Settlement

[1] "Stanford-Related Claim" means any and all Claims arising out of or relating in any way to (1) certificate(s) of deposit issued by SIBL; (2) customer accounts or transactions with Stanford Financial Group or any Stanford Receivership Entity, including but not limited to STC; (3) investments in, with or through Stanford Financial Group or any Stanford Receivership Entity; (4) Individual Retirement Accounts at STC; (5) the provision of legal or other services by any A&R Party to Stanford Financial Group, any Stanford Receivership Entity, or to their officers, director, employees and agents; (6) the provision of legal or other services by BSW to Stanford Financial Group, any Stanford Receivership Entity, or to their officers, director, employees and agents; (7) Haymon's service as an outside director of STC; (8) Thomas L. Frazer's service as an outside director of STC; or (9) conduct related to the activities of SIBL, STC, SGC, or any Stanford Receivership Entity, including Claims arising out of or relating to retirement accounts or the sale, purchase or solicitation of any investment.

Agreement, Cordell Haymon, and/or Lynnette B. Frazer, Individually and as Independent Executrix of the Estate of Thomas L. Frazer.[2]

Copies of the Approval Motion and supporting papers may be obtained from the Court's docket in *SEC v. Stanford Int'l Bank, Ltd., et al.*, No. 3:09-cv-0298-N (ECF No. ____) (the "Receivership Action"), and are also available on the the websites of the Receiver (http://stanfordfinancialreceivership.com), the Examiner (http://lpf-law.com/examiner-stanford-financial-group), and the Receiver's claims agent (http://www.stanfordfinancialclaims.com). **This matter affects your rights, and you may wish to consult an attorney.** Any person or entity wishing to be heard in connection with the settlement, the Approval Motion, or the bar order sought by the Movants, must do so by filing an objection with the Court in the Receivership Action no later than _____. A hearing will be held on the Motion to Approve before the Honorable David C. Godbey in the United States District Court for the Northern District of Texas, United States Courthouse, 1100 Commerce Street, Dallas, Texas 75242, in Courtroom 1505, at __:__ __.m. on _____

Any objector shall be deemed to have submitted to the jurisdiction of this Court for all purposes related to the objection, the Agreement, the Settlement, and the Bar Order and Injunction. Potential objectors who do not present opposition by the time and in the manner set forth above shall be deemed to have waived the right to object (including any right to appeal) and to appear at the Hearing and shall be forever barred from raising such objections in this action or any other action or proceeding.

[2] Capitalized terms not otherwise defined herein shall have the meaning defined in the Approval Motion and Settlement Agreement.

EXHIBIT E
RULE 41 STIPULATION AND PROPOSED ORDER (2011 ACTION)

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

THE OFFICIAL STANFORD INVESTORS COMMITTEE; and PHILIP A. WILKINSON, and HORACIO MENDEZ, individually and on behalf of a class of all others similarly situated, Plaintiffs, vs. ADAMS AND REESE, LLP; JAMES AUSTIN; BREAZEALE, SACHSE & WILSON, LLP; CLAUDE REYNAUD; J.D. PERRY; REBECCA HAMRIC; MICHAEL CONTORNO; LOUIS FOURNET; JAY COMEAUX; CORDELL HAYMON; THOMAS FRAZER; ZACK PARRISH; DANIEL BOGAR; and JASON GREEN, Defendants.	Case No. 3:11-cv-0329-N

STIPULATION AND [PROPOSED] ORDER
DISMISSING CERTAIN CLAIMS WITH PREJUDICE

IT IS HEREBY STIPULATED AND AGREED pursuant to Rule 41(a)(2) of the Federal Rules of Civil Procedure by and among the Official Stanford Investors Committee, Philip A. Wilkinson, and Horacio Mendez (collectively, "Plaintiffs"), on the one hand, and Defendants Adams and Reese LLP and James Austin (together "A&R"), Breazeale, Sachse & Wilson, LLP ("BSW"), Cordell Haymon ("Haymon"), and Lynnette B. Frazer, Individually and as Independent Executrix of the Estate of Thomas L. Frazer ("Frazer"), on the other hand, by and through their undersigned counsel, that all claims and causes of action asserted by Plaintiffs against A&R, BSW, Haymon, and Frazer in the above-captioned case are dismissed with prejudice and without costs. Plaintiffs also dismiss with prejudice and without costs all claims

asserted against Claude Reynaud ("Reynaud") that are based upon, arise out of, are attributable to, or result from any act, error, omission, circumstance, personal injury, or breach of duty in the rendition of legal services for others (including, but not limited to, The Stanford Trust Company, The Stanford Group Company, The Stanford Financial Group Company, and any other affiliated entity or individual) in Reynaud's capacity as a lawyer. This order does not apply to claims for breach of fiduciary duty against Reynaud that are based upon, arise out of, are attributable to, or result from Reynaud's activities as an officer or director of the Stanford Trust Company.

RESPECTFULLY SUBMITTED this ___th day of _____, 2015.

CASTILLO SNYDER, P.C.

By: */s/ Edward C. Snyder*
Edward C. Snyder (esnyder@casnlaw.com)
Jesse R. Castillo (jcastillo@casnlaw.com)
300 Convent Street, Suite 1020
San Antonio, Texas 78205
(210) 630-4200
(210) 630-4210 (Facsimile)

Attorneys for Plaintiffs

BUTZEL LONG PC

By: */s/ Peter D. Morgenstern*
Peter D. Morgenstern
(morgenstern@butzel.com)
885 Third Avenue, 22nd Floor
New York, New York 10022
(212) 750-6776
(212) 750-3128 (Facsimile)

Attorneys for Plaintiffs

KELLY HART & HALLMAN LLP

By: *David E. Keltner*
David E. Keltner
(david.keltner@kellyhart.com)
201 Main Street, Suite 2500
Fort Worth, Texas 76102
(817) 878-3560
(817) 878-9760 (Facsimile)

Local Attorneys for Defendants Adams and Reese LLP and James Austin

NELIGAN FOLEY, LLP

By: */s Nicholas A. Foley*
Nicholas A. Foley (nfoley@neliganlaw.com)
Douglas J. Buncher
(dbuncher@negliganlaw.com)
325 N. St. Paul, Suite 3600
Dallas, Texas 75201
(214) 840-5320
(214) 840-5301 (Facsimile)

Attorneys for Plaintiffs
JOSEPH HAGE AARONSON LLC

By: */s/ Gregory P. Joseph*
Gregory P. Joseph (gjoseph@jhany.com)
Douglas J. Pepe (dpepe@jhany.com)
Jeffrey H. Zaiger (jzaiger@jhany.com)
Courtney A. Solomon (csolomon@jhany.com)
485 Lexington Avenue, 30th Floor
New York, NY 10017
(212) 407-1200
(212) 407-1299 (Facsimile)

Attorneys for Defendants Adams and Reese LLP and James Austin

THOMPSON, COE, COUSINS & IRONS, L.L.P.

By: */s/ Thomas A. Culpepper*
Thomas A. Culpepper
tculpepper@thompsoncoe.com
Stephen C. Richman
srichman@thompsoncoe.com
700 N. Pearl Street – 25th Floor
Dallas, Texas 75201-2832
(214) 871-8200
(214) 871-8209 (Facsimile)

Attorneys For Breazeale, Sachse & Wilson, LLP

JACKSON WALKER L.L.P.

By: */s/ Charles L. Babcock*
Charles L. Babcock
Federal Bar No. 10982
cbabcock@jw.com
Kurt A. Schwarz
Texas State Bar No. 17871550
kschwarz@jw.com
901 Main Street, Suite 6000
Dallas, Texas 75202
(214) 953-6000
(214) 953-5822 (Facsimile)

Joel R. Glover
Federal Bar No. 2221289
jglover@jw.com
1401 McKinney Street, Suite 1900
Houston, Texas 77010
(713) 752-4200
(713) 308-4114 (Facsimile)

Attorneys for Defendant Cordell Haymon and Lynnette B. Frazer, Individually and as Independent Executrix of the Estate of Thomas L. Frazer

SO ORDERED this _____ day of _____ 2015

_____
UNITED STATES DISTRICT JUDGE

EXHIBIT F
RULE 41 STIPULATION AND PROPOSED ORDER (2012 ACTION)

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

RALPH S. JANVEY, IN HIS CAPACITY AS COURT-APPOINTED RECEIVER FOR THE STANFORD RECEIVERSHIP ESTATE, AND THE OFFICIAL STANFORD INVESTORS COMMITTEE Plaintiffs, vs. ADAMS & REESE, LLP; BREAZEALE, SACHSE & WILSON, LLP; ROBERT SCHMIDT; JAMES AUSTIN; CLAUDE F. REYNAUD, JR.; CORDELL HAYMON; THOMAS FRAZER Defendants.	Case No. 3:12-CV-495-N-BG

STIPULATION AND [PROPOSED] ORDER
DISMISSING CERTAIN CLAIMS WITH PREJUDICE

IT IS HEREBY STIPULATED AND AGREED pursuant to Rule 41(a)(2) of the Federal Rules of Civil Procedure by and among Plaintiffs Ralph S. Janvey, in his capacity as Court-appointed Receiver for the Stanford Receivership Estate, and the Official Stanford Investors Committee (together, "Plaintiffs"), on the one hand, and Defendants Adams and Reese LLP, Robert Schmidt, and James Austin (collectively, "A&R"), Breazeale, Sachse & Wilson, LLP ("BSW"), Cordell Haymon ("Haymon") and Lynnette B. Frazer, Individually and as Independent Executrix of the Estate of Thomas L. Frazer ("Frazer"), on the other hand, by and through their undersigned counsel, that all claims and causes of action asserted by Plaintiffs against A&R, BSW, Haymon, and Frazer in the above-captioned case are dismissed with prejudice and without costs. Plaintiffs also dismiss with prejudice and without costs all claims asserted against Claude

F. Reynaud, Jr. ("Reynaud") that are based upon, arise out of, are attributable to, or result from any act, error, omission, circumstance, personal injury, or breach of duty in the rendition of legal services for others (including, but not limited to, The Stanford Trust Company, The Stanford Group Company, The Stanford Financial Group Company, and any other affiliated entity or individual) in Reynaud's capacity as a lawyer. This order does not apply to claims for breach of fiduciary duty against Reynaud that are based upon, arise out of, are attributable to, or result from Reynaud's activities as an officer or director of the Stanford Trust Company.

RESPECTFULLY SUBMITTED this ___ day of _____, 2015.

NELIGAN FOLEY, LLP

By: */s Nicholas A. Foley*
Nicholas A. Foley (nfoley@neliganlaw.com)
Douglas J. Buncher
(dbuncher@negliganlaw.com)
325 N. St. Paul, Suite 3600
Dallas, Texas 75201
(214) 840-5320
(214) 840-5301 (Facsimile)

Attorneys for Plaintiffs

BUTZEL LONG PC

By: */s/ Peter D. Morgenstern*
Peter D. Morgenstern
(pmorgenstern@mfbnyc.com)
380 Madison Ave., 22nd Floor
(212) 374-5379
(212) 818-0494 (Facsimile)

Attorneys for OSIC

KELLY HART & HALLMAN LLP

By: *David E. Keltner*
David E. Keltner
(david.keltner@kellyhart.com)
201 Main Street, Suite 2500
Fort Worth, Texas 76102
(817) 878-3560
(817) 878-9760 (Facsimile)

Local Attorneys for Defendants Adams and Reese LLP, Robert Schmidt, and James Austin

CASTILLO SNYDER, P.C.

By: */s/ Edward C. Snyder*
Edward C. Snyder (esnyder@casnlaw.com)
Jesse R. Castillo (jcastillo@casnlaw.com)
300 Convent Street, Suite 1020
San Antonio, Texas 78205
(210) 630-4200
(210) 630-4210 (Facsimile)

Attorneys for OSIC

JOSEPH HAGE AARONSON LLC

By: */s/ Gregory P. Joseph*
Gregory P. Joseph (gjoseph@jhany.com)
Douglas J. Pepe (dpepe@jhany.com)
Jeffrey H. Zaiger (jzaiger@jhany.com)
Courtney A. Solomon (csolomon@jhany.com)
485 Lexington Avenue, 30th Floor
New York, NY 10017
(212) 407-1200
(212) 407-1299 (Facsimile)

Attorneys for Defendants Adams and Reese LLP, Robert Schmidt, and James Austin

THOMPSON, COE, COUSINS & IRONS, L.L.P.

By: */s/ Thomas A. Culpepper*
Thomas A. Culpepper
tculpepper@thompsoncoe.com
Stephen C. Richman
srichman@thompsoncoe.com
700 N. Pearl Street – 25th Floor
Dallas, Texas 75201-2832
(214) 871-8200
(214) 871-8209 (Facsimile)

Attorneys For Breazeale, Sachse & Wilson, LLP

JACKSON WALKER L.L.P.

By: */s/ Charles L. Babcock*
Charles L. Babcock
Federal Bar No. 10982
cbabcock@jw.com
Kurt A. Schwarz
Texas State Bar No. 17871550
kschwarz@jw.com
901 Main Street, Suite 6000
Dallas, Texas 75202
(214) 953-6000
(214) 953-5822 (Facsimile)

Joel R. Glover
Federal Bar No. 2221289
jglover@jw.com
1401 McKinney Street, Suite 1900
Houston, Texas 77010
(713) 752-4200
(713) 308-4114 (Facsimile)

Attorneys for Defendant Cordell Haymon and Lynnette B. Frazer, Individually and as Independent Executrix of the Estate of Thomas L. Frazer

SO ORDERED this _____ day of _____ 2015

_____
UNITED STATES DISTRICT JUDGE

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION,	§	
	§	
Plaintiff,	§	
	§	
v.	§	Case No. 3:09-cv-0298-N
	§	
STANFORD INTERNATIONAL BANK, LTD., *et al.*,	§	
	§	
Defendants.	§	

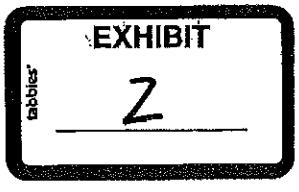
DECLARATION OF DOUGLAS J. BUNCHER

Pursuant to 28 U.S.C. § 1746, I, Douglas J. Buncher, hereby declare under penalty of perjury that I have personal knowledge of the following facts:

I. OVERVIEW

A. Curriculum Vitae

1. My name is Douglas J. Buncher. I am an attorney admitted to practice law in the State of Texas since 1989. I am also admitted to practice before the United States District Courts for the Northern, Southern, Western and Eastern Districts of Texas, and am a member of the Bar Association of the United States Court of Appeals for the Fifth Circuit. I am a partner in Neligan Foley LLP ("Neligan Foley"), a Dallas law firm which concentrates its practice in complex bankruptcy, insolvency and receivership proceedings and related litigation. I have concentrated my practice in complex, commereial litigation since my career began in 1989, and since joining Neligan Foley in 2000 have concentrated my practice in handling complex receivership and bankruptcy litigation.



2. Neligan Foley has handled numerous complex bankruptcy and receivership cases, and litigation associated with those cases, since the firm was formed in 1995. Neligan Foley and I have handled many complex receivership and bankruptcy-related lawsuits seeking to recover hundreds of millions, and in some cases, billions of dollars in damages from third parties for the benefit of bankruptcy and receivership estates, as well as the investors and creditors of those estates. A detailed description of Neligan Foley, its areas of practice, case studies, and representative engagements, as well as my personal biography, background and experience, are set forth on Neligan Foley's website, www.neliganfoley.com.

B. The STC Lawsuits

3. I am submitting this Declaration in support of the Receiver, OSIC and Investor Plaintiffs' (collectively, the "Plaintiffs") Expedited Request for Entry of Scheduling Order and Motion to Approve Proposed Settlement with the Adams & Reese Parties, Breazeale, Sachse & Wilson, LLP, Cordell Haymon and Lynette Frazer, Bar Order, Notice and Attorneys' Fees (the "Motion"). The settlement for which approval is sought in the Motion settles and releases all claims against Defendants Adams & Reese, LLP ("A&R"), Robert C. Schmidt ("Schmidt") and James R. Austin ("Austin") (collectively, the "A&R Parties"), Breazeale, Sachse & Wilson, LLP ("BSW"), Cordell Haymon ("Haymon") and Lynette Frazer, individually and as independent executrix of the estate of Thomas L. Frazer ("Frazer") (the A&R Parties, BSW, Haymon and Frazer are collectively referred to herein as the "Settling Defendants") in Civil Action No. 3:12-CV-00495-B, Ralph S. Janvey, et al. v. Adams & Reese, LLP, et al. (N.D. Tex.) (the "Receiver Lawsuit") and Civil Action No. 3:11-CV-00329-BL, The Official Stanford Investors Committee, et al. v. Adams & Reese, et al. (N.D. Tex.) (the "Investor Lawsuit") (together with the Receiver Lawsuit, the "STC Lawsuits") in consideration of A&R's payment to

the Receivership Estate of $1 million, BSW's payment to the Receivership Estate of $1,530,000, BSW's release to the Receivership Estate of the $198,165.49 currently being held in escrow by BSW, pursuant to the terms of that certain Escrow Agreement between Stanford Group Company and SBL Capital Corporation dated March 27, 2008, which designates BSW as Escrow Agent, Haymon's payment to the Receivership Estate of $2 million, and Frazer's payment to the Receivership Estate of $175,000.[1]

4. The Settlement Agreement further includes the release of all claims against Defendant Claude F. Reynaud, Jr. ("Reynaud") that are based upon, arise out of, are attributable to, or result from any act, error, omission, circumstance, personal injury, or breach of duty in the rendition of legal services for others (including, but not limited to, The Stanford Trust Company, The Stanford Group Company, The Stanford Financial Group Company, and any other affiliated entity or individual) in Reynaud's capacity as a lawyer. This partial release against Reynaud was necessary to achieve a settlement with BSW, because Reynaud is an attorney employed with BSW. The Settlement Agreement does not include the release of claims against Reynaud that are based upon, arise out of, are attributable to, or result from Reynaud's activities as an officer or director of the Stanford Trust Company, and Plaintiffs' claims against Reynaud in this capacity shall continue to be prosecuted.

5. Neligan Foley is counsel for the Receiver in the Receiver Lawsuit, and co-counsel to OSIC and the Investor Plaintiffs in both STC Lawsuits. OSIC is prosecuting claims in the Receiver Lawsuit on behalf of the Receiver pursuant to an assignment of claims against the Defendants from the Receiver to OSIC. Castillo Snyder, P.C. ("Castillo Snyder") and Butzel Long ("Butzel Long") (together with Neligan Foley, "Plaintiffs' Counsel"), also serve as co-counsel for OSIC and the Investor Plaintiffs.

[1] Capitalized terms not otherwise defined herein shall have the meaning set forth in the Settlement Agreement.

C. Neligan Foley's Involvement in Stanford-Related Litigation

6. Shortly after the Stanford receivership was commenced in early 2009, Neligan Foley was approached by Edward Snyder of Castillo Snyder and Edward Valdespino of Strasburger & Price, LLP ("Strasburger") to serve as co-counsel to Castillo Snyder and Strasburger investor clients who had invested hundreds of millions of dollars into Stanford International Bank, Ltd. CDs ("SIBL CDs"). Due to Neligan Foley's prior experience in major bankruptcy and receivership proceedings and third-party litigation associated with those proceedings, Neligan Foley was hired to assist counsel at Castillo Snyder and Strasburger with the investigation and prosecution of litigation against third parties and to assist with the receivership and potential bankruptcy issues. Butzel Long later joined Castillo Snyder and Strasburger as co-counsel in the STC Lawsuits and certain other Stanford-related lawsuits.

7. Neligan Foley has monitored and participated in the main Stanford receivership proceeding since that time. On July 29, 2009, the Stanford Multidistrict Litigation matter, MDL No. 2099, was initiated (the "Stanford MDL Proceeding"). Neligan Foley has also participated in and monitored the Stanford MDL Proceeding since its inception.

8. Neligan Foley began its investigation of potential third-party claims to be asserted on behalf of the Investor Plaintiffs immediately after joining as co-counsel with Castillo Snyder and Strasburger in 2009. Based on information discovered during this joint investigation, Castillo Snyder, Strasburger, and Neligan Foley jointly initiated class action lawsuits in this Court on behalf of certain named Stanford investors, individually and on behalf of a class of similarly situated investors, styled *Troice v. Willis of Colorado, Inc.*, Case No. 3:09-cv-01274, and *Troice v. Proskauer Rose, LLP*, Case No. 3:09-cv-01600. Those cases remain pending before the Court.

9. Since that time, attorneys from Neligan Foley, in addition to the STC Lawsuits and the aforementioned *Proskauer* and *Willis* cases, attorneys from Neligan Foley, along with attorneys from Castillo Snyder, Strasburger, and Butzel Long have investigated, filed and prosecuted virtually all of the other major Stanford-related litigation against third-parties on behalf of the OSIC, the Investor Plaintiffs, and other investor-plaintiffs who have sued individually and on behalf of a putative class of Stanford investors, including the following lawsuits pending before the Court:

(a) *Philip Wilkinson, et al. v. BDO USA, LLP, et al.*, Civil Action No. 3:11-CV-01115-N;

(b) *The Official Stanford Investors Committee v. BDO USA, LLP; et al.*, Civil Action No. 3:12-cv-01447-N;

(c) *Janvey v. Greenberg Traurig, LLP, et al.*, Case No. 3:12-cv-04641;

(d) *Janvey v. Proskauer Rose, LLP, et al.*, Case No. 3:13-cv-477; and

(e) *Janvey v. Willis of Colorado, Inc., et al.*, Case No. 3:13-cv-03980.[2]

In addition to representing the OSIC and Investor Plaintiffs in these cases, Neligan Foley has also been engaged to represent the Receiver in all of the above cases where the Receiver is a named Plaintiff. As a result, Neligan Foley has been actively involved in the major Stanford-related litigation since 2009.

10. Plaintiffs' Counsel and Strasburger are also jointly handling many of the fraudulent transfer cases brought by the OSIC and the Receiver pursuant to an agreement

[2] Peter Morgenstern of Butzel Long is co-counsel for the Investor Plaintiffs and OSIC in all of the cases listed except the cases against Willis of Colorado, Inc. and Proskauer Rose, LLP. Strasburger is not involved in the STC Lawsuits.

approved by the Court by order dated February 25, 2011 [Docket No. 1267]. Neligan Foley is lead counsel in the following cases:[3]

(a) *Ralph S. Janvey and Official Stanford Investors Committee v. Yolanda Suarez*, Civil Action No. 10-cv-2581, now consolidated with the *Greenberg* lawsuit, Civil Action No. 3:12-cv-4641;

(b) *Ralph S. Janvey and Official Stanford Investors Committee v. IMG Worldwide, Inc.*, Civil Action No. 11-0117; consolidated with *Ralph S. Janvey and Official Stanford Investors Committee v. International Players Championship, Inc.*, Civil Action No. 11-0293;

(c) *Ralph S. Janvey and Official Stanford Investors Committee v. Miami Heat Limited Partnership and Basketball Properties, Ltd.*, Civil Action No. 11-0158;

(d) *Ralph S. Janvey and Official Stanford Investors Committee v. PGA Tour, Inc.*, Civil Action No. 11-0226;

(e) *Ralph S. Janvey and Official Stanford Investors Committee v. The Golf Channel, Inc.*, Civil Action No. 11-0294, currently on appeal at the Fifth Circuit;

(f) *Ralph S. Janvey and Official Stanford Investors Committee v. ATP Tour, Inc.*, Civil Action No. 11-0295; and

(g) *Ralph S. Janvey and Official Stanford Investors Committee v. Rocketball, Ltd. and Hoops, L.P.*, Civil Action No. 11-770.

D. Time and Effort of Plaintiffs' Counsel

11. Even a cursory review of the Court's docket in all of these cases reveals the immense amount of work that Plaintiffs' Counsel have put into the prosecution of all of these lawsuits since 2009. However, the docket and pleadings only reveal the work that is filed with the Court. As discussed further herein, and as the Court is aware, the prosecution of lawsuits of this magnitude and complexity has required a tremendous amount of time and effort to investigate the facts, research the relevant legal issues, coordinate and strategize with counsel

[3] Castillo Snyder, Strasburger, and Butzel Long serve as co-counsel in these cases and lead counsel in other Stanford-related fraudulent transfer cases. In turn, Neligan Foley serves as co-counsel in the cases in which Castillo Snyder, Strasburger, or Butzel Long serve as lead counsel.

and clients regarding the handling of the cases, conduct discovery, prepare the briefs and motions, attempt to negotiate settlements, and prepare cases for summary judgment and/or trial. Plaintiffs' Counsel have spent thousands of hours and invested millions of dollars of time since 2009 in their investigation and prosecution of the lawsuits referenced above, including the STC Lawsuits.

D. The STC Settlement

12. In the Motion, the Plaintiffs and Plaintiffs' Counsel seek approval of the settlement of the claims against the Settling Defendants and the payment of a contingency fee to Plaintiffs' Counsel. The essential terms of the settlement of the claims against the Settling Defendants in the STC Lawsuits (the "Settlement") are:

(1) A&R will pay $1 million, BSW will pay $1,530,000 and release an additional $198,165.49 from funds held in escrow, Haymon will pay $2 million and Frazer will pay $175,000 (a total gross settlement amount of $4,903,165.49) to settle all claims in the STC Lawsuits;

(2) A&R, BSW, Haymon and Frazer will each pay their pro rate share of $4,000 to Horacio Mendez and $6,667 to Phillip A. Wilkinson out of the above settlement payments in consideration of Mendez and Wilkinson's settlement and release of their individual claims;

(3) The gross settlement amounts less the payments to Mendez and Wilkinson shall be paid to the Receiver;

(4) The Receiver, OSIC and Named Plaintiffs will fully release the Settling Defendants from any and all claims asserted in or related to the STC Lawsuits;

(5) The Receiver, OSIC and Named Plaintiffs will further fully release Reynaud from any and all claims asserted in or related to the STC Lawsuits that are based upon, arise out of, are attributable to, or result from any act, error, omission, circumstance, personal injury, or breach of duty in the rendition of legal services for others (including, but not limited to, The Stanford Trust Company, The Stanford Group Company, The Stanford Financial Group Company, and any other affiliated entity or individual) in Reynaud's capacity as a lawyer. The Receiver, OSIC and Named Plaintiffs do not release any claims, including but not limited to

claims for breach of fiduciary duty against Reynaud that are based upon, arise out of, are attributable to, or result from Reynaud's activities as an officer or director of STC.

(6) The Receiver and OSIC will seek entry of the proposed bar order (the "Bar Order") attached to the Settlement Agreement as Exhibit A enjoining any Stanford-Related Litigation against the Settling Defendants;

(7) The Receiver will provide notice of this settlement to the Stanford investors and other claimants in the Estate, through electronic mail, if known, or otherwise by mail, and by posting a notice on the Receiver, claims agent and Examiner websites;

(8) The Net Recovery [the gross settlement amount, less litigation expenses, less the 25% contingency fees, and less the amounts paid to Mendez and Wilkinson] will be included with other funds and distributed by the Receiver for the benefit of the Stanford investors pursuant to a distribution plan that is expected to be similar to other pro rata distribution plans approved by the Court; and

(9) The STC Lawsuits will be dismissed with prejudice, with each party bearing their own costs and attorneys' fees.

II. INVESTIGATION, PROSECUTION AND SETTLEMENT OF THE STC LAWSUITS

A. Plaintiffs' Counsel's Investigation Into Claims Against Defendants in STC Lawsuits

13. Plaintiffs' Counsel have spent over five years and thousands of hours investigating and pursuing claims against third parties, including the Settling Defendants, on behalf of the Stanford Receivership Estate and the investors in Stanford.

14. Neligan Foley alone has nearly 7,000 hours and over $2.8 million worth of attorney and paralegal time invested in the Stanford lawsuits, including the STC Lawsuits. Neligan Foley has over 2,400 hours and over $1.1 million of unpaid attorney and paralegal time invested in the STC Lawsuits alone. Neligan Foley's statement of fees for the STC Lawsuits, which reflects the time and hours of the lawyers and paralegals at Neligan Foley who have worked on the STC Lawsuits, is attached hereto as **Exhibit A.**

15. Plaintiffs' Counsel have spent several years and thousands of hours investigating and pursuing claims against the former directors and law firms of STC on behalf of the Stanford Receivership Estate and the Stanford investors. As part of the investigation of these claims, attorneys at Neligan Foley have reviewed voluminous documents and emails, including hundreds of boxes of former STC records in the possession of the Receiver, as well thousands of pages of documents and emails produced in discovery in the STC Lawsuits.[4]

16. Since September 11, 2013, attorneys at Neligan Foley have participated in approximately one and a half years of an extensive discovery process in the Receiver Lawsuit. Discovery has included drafting and sending extensive written discovery to Defendants, responding to multiple sets of interrogatories and document requests from Defendants, and reviewing and producing hundreds of boxes of former STC records in the possession of the Receiver. Neligan Foley and Castillo Snyder have also prepared for and taken the depositions of two senior officials with the Louisiana Office of Financial Institutions ("OFI"), the regulator of STC in Louisiana, a corporate representative of Whitney Bank, where STC formerly had its banking relationship, Edward Martin, a lawyer at Jones Walker, a New Orleans law firm that represented STC, and Robert Schmidt and James Austin, two lawyers from A&R who represented STC.

17. Discovery is ongoing and continuing in the Receiver Lawsuit, with approximately 10 to 15 more depositions to occur over the next several months, and trial currently set for August 3, 2015.

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[4] As part of Neligan Foley's investigation of the above-referenced lawsuits, including the STC Lawsuits, Neligan Foley attorneys have made multiple trips to the warehouse in Houston, Texas in which the Receiver has stored the thousands of boxes of Stanford business records seized when Stanford was placed into receivership in order to search for records relevant to the claims asserted in the lawsuits. Over the years, Neligan Foley has reviewed hundreds if not thousands of boxes of the Stanford records to investigate the claims asserted against Willis, Proskauer Rose, Greenberg Traurig, Hunton & Williams, BDO, Kroll, the Stanford Trust Company directors, Adams & Reese, Breazeale Sachse & Wilson, Pershing, and Stanford insiders, officers and directors.

18. Neligan Foley could not have successfully prosecuted and resolved the claims asserted in the STC Lawsuits without having also spending thousands of additional hours investigating and understanding the background and history of the complex web of Stanford companies, the operations, financial transactions, interrelationship and dealings between and among the various Stanford entities, and the facts relating to the Ponzi scheme and how it was perpetrated through the various Stanford entities. Without a comprehensive investigation and understanding of this background, it would not have been possible to formulate and successfully prosecute viable claims against the STC directors and law firms. OSIC counsel have also spent thousands of hours since OSIC's formation in 2010 in support of the joint effort with the Receiver to investigate and prosecute numerous third party claims, including the claims against the Defendants in the STC Lawsuits, pursuant to an agreement between the Receiver and OSIC.

19. But for the diligent efforts of the Receiver, OSIC and their counsel since the commencement of this receivership proceeding, the settlement with A&R, BSW, Haymon and Frazer would never have been achieved and the Receivership Estate would not be in a position to receive nearly $3.7 million in net settlement proceeds net of expenses and attorneys' fees.

20. Plaintiffs' Counsel has conducted a thorough analysis of the potential claims against the Settling Defendants, considering:

(a) claims available under both state and federal law;

(b) the viability of those claims considering the facts underlying the Settling Defendants' roles with Stanford Trust Company and this Court's previous rulings; and

(c) the success of similar claims in other Ponzi scheme and investment fraud cases, both in the Fifth Circuit and elsewhere.

21. Plaintiffs' investigation has revealed that Haymon and Frazer were directors of STC for five years, during which time STC was sharing in referral fees received by Stanford Group Company ("SGC"), Stanford's U.S. broker dealer, from Stanford International Bank, Ltd. ("SIBL") for the investment of STC IRA customers' money into SIBL CDs. However, neither Haymon nor Frazer were directors in 2001 when the OFI issued its directive to STC that it was not to receive any fees from the placement of its IRA customers' funds into SIBL CDs due to concerns over self-dealing and potential violations of Internal Revenue Code § 4975. Defendant Reynaud, on the other hand, was a director in 2001 and throughout the entire time that STC was earning fees from the placement of its IRA customers' funds in SIBL CDs, despite the OFI directive that they should not receive any such fees.

22. Although the A&R Parties remain Defendants in the Investor Lawsuit, they have been dismissed from the Receiver Lawsuit. Although BSW remains a Defendant in the Receiver Lawsuit, the sole remaining claim against BSW in the Receiver Lawsuit is for vicarious liability as the employer of Reynaud. The Receiver's legal malpractice claims against BSW and the A&R Parties have been dismissed.

23. Insurance coverage has proven to be a thorny issue in the cases. Since the Receiver's malpractice claims against A&R were dismissed, arguably A&R's insurance policies no longer provided coverage for the remaining claims asserted by Plaintiffs. While claims against Haymon may be covered by STC's insurance with Lloyds, coverage under the Lloyds policies is hotly contested by Lloyds, who has denied coverage. As a result, Haymon has filed a declaratory judgment action against Lloyds, and Lloyds' Motion to Dismiss that case is pending. The claims and issues in the declaratory judgment action may not be resolved when the Receiver

Lawsuit goes to trial in August, so it is unknown whether any insurance would be available to pay a judgment against Haymon or Reynaud.

C. Mediation

24. Two mediation sessions were held with Christopher Nolland presiding as mediator, one on June 30, 2014, and a second session on September 3, 2014.[5] The June 30, 2014 mediation did not result in any settlements being reached; the September 3, 2014 mediation resulted in the settlement with A&R, but no other parties. However, continued discussions between Plaintiffs and Haymon ultimately resulted in the settlement with Haymon. After the Court granted Plaintiffs' motion to substitute Lynette Frazer as a Defendant in place of Thomas Frazer, subsequent negotiations between counsel resulted in the settlement with Ms. Frazer. Continued negotiations with BSW also resulted in the proposed settlement with BSW.

25. Negotiations were arms-length, and at times contentious. Defendants denied any wrongdoing in connection with STC, and are not admitting any wrongdoing in entering into the settlement.

D. The Settlement is Fair and Reasonable and Should be Approved

26. It is my opinion based upon years of experience prosecuting, trying and settling complex receivership and bankruptcy litigation, and my assessment of the relative merits of the claims and defenses in the STC Lawsuits, that the Settlement is fair and reasonable and in the best interests of the Stanford receivership estate and the Stanford investors and should be approved by the Court. My assessment of the merits of the settlement includes consideration of the limits of the Settling Defendants' available insurance, and coverage issues associated with such insurance. Furthermore, the risks and uncertainty of continued litigation against the Settling Defendants further favors the settlement. Any favorable trial court judgment would

[5] A&R did not participate in the mediation session held on June 30, 2014.

almost certainly be appealed in this case, so the length of time to obtain a final, non-appealable judgment absent the Settlement could be considerable. In light of these practical considerations, the Settlement is an appropriate and reasonable compromise for the Stanford receivership estate and its investors. Therefore, I believe the Settlement is in the best interests of the Stanford receivership estate and its investors and should be approved.

III. ATTORNEYS' FEES

A. The Contingency Fee Agreement

27. Plaintiffs' Counsel have been jointly handling all of the lawsuits referenced above, including the STC Lawsuits, pursuant to twenty-five percent (25%) contingency fee agreements with OSIC (in cases in which OSIC is a named Plaintiff) and the Investor Plaintiffs (in investor class action lawsuits). Neligan Foley also has twenty-five percent (25%) contingency fee agreements with the Receiver in the cases in which Neligan Foley represents the Receiver.

28. Attached as **Exhibit B** is a true and correct copy of the fee agreement between Plaintiffs' Counsel and OSIC for the STC Lawsuits (the "OSIC Fee Agreement"), which is incorporated by reference as if set forth fully herein. Attached hereto as **Exhibit C** is a true and correct copy of the fee agreement between Neligan Foley and the Receiver in the Receiver Lawsuit (the Receiver Fee Agreement), which is incorporated by reference as if set forth fully herein (OSIC Fee Agreement and Receiver Fee Agreement are collectively referred to herein as the "Fee Agreements"). The Fee Agreements provide for payment of a fee of twenty-five percent (25%) of the Net Recovery from the Settlement (defined as the total recovery after deducting allowable expenses and disbursements) to Plaintiffs' Counsel.

29. As stated in the Motion, Plaintiffs seek Court approval to pay Plaintiffs' Counsel a fee equal to an aggregate of twenty-five percent (25%) of the Net Recovery (*i.e.*, the settlement amount less allowable disbursements) in the STC Lawsuits. The gross amount of the settlement to be paid by the Settling Defendants is $4,903,165.49. The disbursements to be deducted from the settlement amount to calculate the Net Recovery from the Settlement are $41,882.95 ($29,490.27 Neligan Foley expenses, and $12,392.68 Castillo Snyder expenses) (See Snyder Declaration, ¶39). Thus, the Net Recovery from the Settling Defendants is $4,861,282.54. Twenty-five percent (25%) of the Net Recovery is $1,215,320.64. This is the fee agreed to be paid to Plaintiffs' Counsel by OSIC and the Investor Plaintiffs, and this is the amount of the fee for which approval is sought in the Motion.

B. The Court Has Previously Approved 25% Contingency Fee Agreements

30. A twenty-five percent (25%) contingency fee has previously been approved as reasonable by this Court in its order approving the Receiver's agreement with OSIC regarding the joint prosecution of fraudulent transfer and other claims by the Receiver and OSIC (the "OSIC-Receiver Agreement"). *See* Doc. 1267, p. 2 ("The Court finds that the fee arrangement set forth in the Agreement is reasonable."); *see also* Agreement [Doc. 1208] p. 3 (providing a "contingency fee" of twenty-five percent (25%) of any Net Recovery in actions prosecuted by OSIC's designated professionals). The Court's order approving the OSIC-Receiver Agreement also provided that OSIC need not submit a fee application seeking an award of fees consistent with the percentage authorized under the Court's previous order unless required by Rule 23. *See* Doc. 1267, p. 2.

31. The OSIC-Receiver Agreement further provided that OSIC "would prosecute certain fraudulent transfer claims and other actions for the benefit of Stanford investors/creditors

in cooperation with Ralph S. Janvey, as receiver." *See* Doc. 1208, p. 1 ¶ 1. The Agreement further provided that "this proposal will apply to the litigation of all fraudulent transfer and similar claims that may be brought under common law, statute ... or otherwise..." and "unless otherwise agreed, the terms of this agreement will likewise apply to the pursuit of any other claims and causes of action that the Receiver and the Committee determine to jointly pursue." *Id.* at pp. 1-2.

32. The contingency fee agreements with OSIC, the Investor Plaintiffs and the Receiver (where applicable) in all of the above-referenced cases, including the Fee Agreement with the Plaintiffs in the STC Lawsuits, similarly provide for a fee of twenty-five percent (25%) of the Net Recovery (defined as the total recovery after deducting allowable expenses and disbursements), and were modeled after the OSIC-Receiver Agreement since the parties knew that the Court had already approved a twenty-five percent (25%) contingency fee agreement.[6]

33. The twenty-five percent (25%) contingency fee arrangement that was approved by the Court in the context of the OSIC-Receiver Agreement became the framework for all of the twenty-five percent (25%) contingency fee agreements that OSIC entered into with Plaintiffs' Counsel in the above-referenced lawsuits, including the STC Lawsuits, as well as the twenty-five prevent (25%) contingency fee agreements that the Receiver entered into with Neligan Foley in certain of the above-referenced cases, including the Receiver Lawsuit.

34. Although the Court has already approved a twenty-five percent (25%) contingency fee arrangement in its order approving the OSIC-Receiver Agreement, *see* Doc. 1267, p. 2, and arguably the STC Lawsuits are cases the Receiver and OSIC determined to

[6] In cases in which Neligan Foley has fee agreements with both OSIC and the Receiver, those agreements provide that only one twenty-five percent (25%) fee will be paid regardless of whether the recovery is based on OSIC claims or the Receiver claims. Similarly, the agreements with the Investor Plaintiffs provide for only a single twenty-five percent (25%) fee regardless of whether there is a recovery on the investors' claims, OSIC's claims, or the Receiver's claims in a particular case.

jointly pursue and hence are covered by this previously approved OSIC-Receiver Agreement, Plaintiffs' Counsel have filed the Motion seeking approval of the fee to be paid in the STC Lawsuits in an abundance of caution and at the request of OSIC, the Examiner and the Receiver.

35. For the same reasons the Court previously found the twenty-five percent (25%) contingency fee OSIC-Receiver Agreement to be reasonable, *see* Doc. 1267, p. 2, the Court should find the twenty-five percent (25%) contingency fee applicable to the Settlement in the STC Lawsuits to be reasonable and approve it for payment. The Settlement yields a significant benefit to the Stanford Receivership Estate and the Stanford investors, and avoids the risk, uncertainty, time and costs associated with continued litigation against the Settling Defendants.

C. The 25% Contingency Fee is Fair and Reasonable

36. It is my opinion that the fee requested in the Motion is reasonable in comparison to the total net amount to be recovered for the benefit of the Stanford investors, and in comparison to the hours billed to date by Plaintiffs' Counsel in the STC Lawsuits. The twenty-five percent (25%) contingency fee was heavily negotiated between OSIC and Plaintiffs' Counsel, and is substantially below the typical market rate contingency fee percentage of 33% to 40% that most law firms would demand to handle cases of this complexity and magnitude. In certain instances, OSIC interviewed other potential counsel who refused to handle the lawsuits without a higher percentage fee. In fact, Plaintiffs' Counsel initially requested a larger percentage in all of the Stanford lawsuits because of the complexity and magnitude of the lawsuits, the length of time that it could take to prosecute the cases to conclusion, the thousands of hours Plaintiffs' Counsel would have to invest in these cases, and the risk that there might ultimately be no recovery. The STC Lawsuits and the other third-party lawsuits are extraordinarily large and complex, involving voluminous records and electronic data and

requiring many years of investigation, discovery and dispositive motions to get to trial. The lawsuits involve significant financial outlay and risk by Plaintiffs' Counsel, the risk of loss at trial after years of work for no compensation, and an almost certain appeal following any victory at trial. Thus, while it is my opinion that these factors warrant a contingency fee of more than twenty-five percent (25%), Plaintiffs' counsel agreed to handle the lawsuits (including the STC Lawsuits) on a twenty-five percent (25%) contingency basis, and that percentage is fair and reasonable given the time and effort required to litigate these cases, their complexity and the risks involved.

D. Plaintiffs' Counsel's Efforts

37. As reflected in the attached invoice, Neligan Foley has devoted a tremendous amount of time and incurred significant expenses in preparing and prosecuting the STC Lawsuits. Neligan Foley has over 2,400 hours and over $1.1 million of unpaid attorney and paralegal time invested in the STC Lawsuits, and almost 7,000 hours and over $2.8 million worth of attorney and paralegal time invested in all of the Stanford litigation, but has only been paid $87,331.44 in attorneys' fees to date, which represents Neligan Foley's share of settlements of four fraudulent transfer cases. The proposed settlement is the result of many years of effort and thousands of hours of work by the Receiver, OSIC, Investor Plaintiffs and Plaintiffs' Counsel as described herein. But for the efforts of these parties, and the efforts of Neligan Foley described herein, there would be no Settlement, which will net the Receivership estate and the Stanford investors over $3 million they would not have otherwise had.

38. In addition to the efforts described herein related to the STC Lawsuits specifically, Plaintiffs' Counsel involved in the prosecution of the STC Lawsuits were also involved in the briefing and argument of the successful appeals of the SLUSA issue to the Fifth

Circuit and the United States Supreme Court in the *Willis* and *Proskauer* investor lawsuits. But for Plaintiffs' Counsel's efforts over several years to win the SLUSA appeal, the Investor Lawsuit could not have proceeded.

39. Plaintiffs' Counsel have done an immense amount of work investigating and analyzing the Stanford Ponzi scheme since the commencement of this receivership case, all of which allowed Plaintiffs' Counsel to formulate, file and successfully prosecute and settle the claims against the Defendants in the STC Lawsuits. But for the diligent efforts of Plaintiffs' Counsel since the commencement of this receivership proceeding, the settlement with the Settling Defendants would never have been achieved.

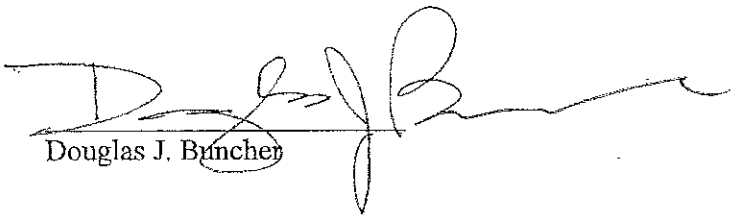
40. In light of the tremendous time and effort Neligan Foley and the other Plaintiffs' Counsel have put into the effort to recover monies for the Stanford Receivership Estate and the investors, including but not limited to the time related to the STC Lawsuits alone, all of which was necessary to the successful prosecution and partial resolution of the STC Lawsuits, it is my opinion that the twenty-five percent (25%) fee to be paid to counsel for OSIC and the Investor Plaintiffs is very reasonable. Neligan Foley and the other Plaintiffs' Counsel have worked tirelessly for over five years to attempt to recover money for the benefit of Stanford's investors for virtually no compensation.

41. The Court has already found the twenty-five percent (25%) contingency fee to be reasonable in the context of its approval of the OSIC-Receiver fee agreement, and I would submit that the Court should do so in the case of the STC Lawsuits for the same reasons. Here, there is even more reason to find the fee to be reasonable than in fraudulent transfer lawsuit context, as the STC Lawsuits and the other larger third-party cases are extraordinarily more

complex, time consuming and risky, involving numerous factual and legal issues and claims when compared to the relatively straight-forward fraudulent transfer claims.

42. I respectfully submit that an award of attorneys' fees equal to twenty-five percent (25%) of the net recovery from the Settlement, as requested, is reasonable and appropriate considering the significant time, effort, and resources which Neligan Foley and the other firms retained by OSIC have invested in investigating the Stanford fraud, prosecuting and resolving the claims in the STC Lawsuits, and prosecuting the other Stanford-related litigation.

Dated: May 11, 2015.



Douglas J. Buncher

NELIGAN FOLEY LLP

325 N. St. Paul
Suite 3600
Dallas, TX 75201

Telephone: 214.840.5300
Facsimile: 214.840.5301

May 11, 2015

Mr. Ralph S. Janvey
Krage & Janvey, LLP
2100 Ross Avenue, Suite 2600
Dallas, TX 75201

In Reference To: Janvey v. Adams & Reese (No. 3:12cv495)
CM# 10676-003
Invoice Number: 23921

Legal Services

			Hrs/Rate	Amount
12/17/2010	DJB	Research potential estate claims and pull prior complaints used in other cases (1.0).	1.00 625.00/hr	625.00
12/21/2010	DJB	Review form of complaint for estate action against law firms and transmit to Mr. Snyder (.7).	0.70 625.00/hr	437.50
	DJB	Review draft complaints filed against law firms in other receivership cases and transmit to Mr. Snyder (0.7).	0.70 625.00/hr	437.50
12/27/2010	DJB	Document review at receiver's warehouse in Houston (1.3).	1.30 625.00/hr	812.50
12/28/2010	DJB	Document review at receiver's warehouse in Houston (1.4).	1.40 625.00/hr	875.00
12/29/2010	DJB	Telephone conference with Mr. Snyder, Mr. Morgenstern and Mr. Valdespino regarding additional claims to be pursued against third parties (0.5).	0.50 625.00/hr	312.50

EXHIBIT
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2-A

		Hrs/Rate	Amount
2/1/2011 DJB	Review and reply to correspondence from Mr. Snyder regarding estate claims (0.3).	0.30 625.00/hr	187.50
2/4/2011 DJB	Review and reply to correspondence from Mr. Snyder and Mr. Morgenstern regarding various issues (0.2).	0.20 625.00/hr	125.00
2/16/2011 JDG	Review complaints against Louisiana defendants; research regarding potential causes of action under Louisiana law for secondary liability in connection with securities fraud.	6.10 300.00/hr	1,830.00
4/11/2011 DJB	Review and reply to correspondence from Mr. Snyder regarding Adam & Reese case (.3).	0.30 625.00/hr	187.50
4/20/2011 DJB	Review and reply to correspondence regarding Adams & Reese suit (.3).	0.30 625.00/hr	187.50
4/21/2011 DJB	Review and reply to correspondence from Mr. Snyder regarding banking expert (.1).	0.10 625.00/hr	62.50
5/3/2011 DJB	Review Adams & Reese Complaint (2.0).	2.00 625.00/hr	1,250.00
5/19/2011 DJB	Review correspondence (.1).	0.10 625.00/hr	62.50
6/9/2011 DJB	Review and reply to correspondence from Mr. Snyder regarding class action issues (.3).	0.30 625.00/hr	187.50
7/6/2011 DJB	Telephone conference and correspondence with Mr. Snyder regarding various issues (.5); research prior D&O complaints and provide them to Mr. Snyder (.4).	0.90 625.00/hr	562.50
7/8/2011 DJB	Review motion for appointment to investor committee and correspond with Mr. Snyder regarding same (.4); correspondence with Mr. Snyder regarding Adams & Reese amended complaint (.2).	0.60 625.00/hr	375.00
7/21/2011 DJB	Review correspondence regarding SIPC ruling and agreement of Defendants in Adams & Reese case to stay case until September 30 (.4); review Adams & Reese motion to dismiss (1.1).	1.50 625.00/hr	937.50
7/25/2011 DJB	Draft motion for extension of time to respond to Adams & Reese motion to dismiss (2.0); correspondence with Mr. Snyder regarding same (.2); review various ecf notices (.2).	2.40 625.00/hr	1,500.00

			Hrs/Rate	Amount
7/26/2011	DJB	Continue to draft motion for extension of time to respond to Adams & Reese Motion to Dismiss and correspond with Mr. Snyder regarding same (2.0).	2.00 625.00/hr	1,250.00
7/27/2011	DJB	Draft proposed order granting extension of time (.4).	0.40 625.00/hr	250.00
8/2/2011	DJB	Review Adams & Reese response to motion for extension (.3).	0.30 625.00/hr	187.50
8/3/2011	JDG	Reviewed response to motion for extension of time in Adams & Reese case.	0.60 300.00/hr	180.00
10/13/2011	DJB	Attend status conference (0.3).	0.30 625.00/hr	187.50
10/25/2011	DJB	Further correspondence regarding dismissal and appeal issues (.4); review and reply to correspondence related to order regarding deadline for response to motion to dismiss Adams & Reese case (.2); telephone conference with Mr. Snyder and Mr. Gaither regarding same (.6).	1.20 625.00/hr	750.00
	JDG	Telephone conference with Mr. Snyder and Mr. Buncher regarding order regarding deadline for response to motion to dismiss Adams & Reese case (.6).	0.60 300.00/hr	180.00
2/10/2012	DJB	Review first draft of receiver complaint against Adams & Reese and other STF defendants (2.4).	2.40 625.00/hr	1,500.00
2/14/2012	DJB	Review correspondence from Mr. Snyder (.1); review Adams & Reese complaint for receiver and correspondence related to same (.8).	0.90 625.00/hr	562.50
2/15/2012	DJB	Review revised Adams & Reese Complaint and correspondence related to filing of same (.7).	0.70 625.00/hr	437.50
2/16/2012	DJB	Review and reply to correspondence related to Adams & Reese case (.5); telephone conference with Mr. Snyder regarding same (.2).	0.70 625.00/hr	437.50
3/7/2012	DJB	Review joint venture agreement (0.5).	0.50 625.00/hr	312.50
3/29/2012	DJB	Review and reply to correspondence related to dismissal issues (.2).	0.20 625.00/hr	125.00

			Hrs/Rate	Amount
3/30/2012	DJB	Review and reply to correspondence related to dismissal issues (.2).	0.20 625.00/hr	125.00
4/3/2012	DJB	Review correspondence from Mr. Snyder regarding Judge Godbey's order on extension of time to respond to motions to dismiss (0.2); review further correspondence related to same (0.1).	0.30 625.00/hr	187.50
4/4/2012	DJB	Review draft response to motion to dismiss (1.9).	1.90 625.00/hr	1,187.50
4/12/2012	DJB	Review and reply to correspondence regarding response to Adams & Reese Motion to Dismiss (.2); review correspondence from Mr. Snyder and Mr. Ahart (.2).	0.40 625.00/hr	250.00
4/17/2012	JDG	Research in connection with response to Adams & Reese MTD.	1.30 300.00/hr	390.00
4/19/2012	JDG	Research in connection with response to Adams & Reese MTD.	1.10 300.00/hr	330.00
	DJB	Review motions to dismiss filed by STC director defendants (2.2); review drafts of insert prepared by Mr. Gaither for response to motions to dismiss (0.5).	2.70 625.00/hr	1,687.50
4/20/2012	DJB	Review and reply to correspondence regarding Haymon and Frazer motions to dismiss (0.3); review and revise draft of the response to Adams & Reese defendants motion to dismiss (2.3).	2.60 625.00/hr	1,625.00
4/23/2012	JDG	Research in connection with response to Adams & Reese MTD.	1.40 300.00/hr	420.00
	DJB	Review and reply to correspondence related to proposed stipulation to extend response deadline on motion to dismiss (0.3).	0.30 625.00/hr	187.50
4/24/2012	JDG	Further research in connection with response to Adams & Reese MTD.	1.30 300.00/hr	390.00
	DJB	Review correspondence from Mr. Snyder and Mr. Ahart (0.2); review revised Response to Motions to Dismiss (1.9).	2.10 625.00/hr	1,312.50
5/1/2012	DJB	Review correspondence regarding scheduling issues (0.1).	0.10 625.00/hr	62.50

			Hrs/Rate	Amount
5/8/2012	DJB	Review correspondence regarding proposed stipulation (0.2).	0.20 625.00/hr	125.00
5/9/2012	DJB	Review and reply to correspondence from Mr. Ahart regarding Adams & Reese (.2).	0.20 625.00/hr	125.00
5/24/2012	DJB	Review and provide comments on draft of First Amended Complaint in Janvey v. Adams & Reese (2.7).	2.70 625.00/hr	1,687.50
6/29/2012	DJB	Review A&R, BSW, Haymon and Frazer Motions to Dismiss First Amended Complaint (3.3).	3.30 625.00/hr	2,062.50
7/3/2012	DJB	Telephone conference with Mr. Snyder, Mr. Gaither and others to discuss response to Adams & Reese Motions to Dismiss (1.0); review draft of Response to A&R Motion to Dismiss filed in investor class case (2.2); review task list for response to motions to dismiss in Janvey v. A&R case (0.3); conference call to discuss assignments (0.7).	4.20 625.00/hr	2,625.00
	JDG	Telephone conference with Mr. Snyder, Mr. Buncher and others to discuss response to Adams & Reese Motions to Dismiss (1.0).	1.00 300.00/hr	300.00
7/9/2012	DJB	Review correspondence related to response to motions to dismiss (0.1).	0.10 625.00/hr	62.50
7/10/2012	DJB	Work on response to Adams & Reese motion to dismiss (2.0); confer with Mr. Gaither regarding motion for summary judgment concerning fraudulent transfer cases (.5); review Mr., Snyder's draft of sections of response to motions to dismiss assigned to Mr. Snyder (3.1).	5.60 625.00/hr	3,500.00
	JDG	Confer with Mr. Buncher regarding motion for summary judgment concerning fraudulent transfer cases (.5); research, draft, and revise responses to motions to dismiss committee cases (7.3).	7.80 300.00/hr	2,340.00
7/11/2012	JDG	Researched, drafted, and revised responses to motions to dismiss committee cases.	8.10 300.00/hr	2,430.00
	DJB	Review complaint and motions to dismiss filed in Adams & Reese suit (3.5).	3.50 625.00/hr	2,187.50
7/12/2012	JDG	Researched, drafted, and revised responses to motions to dismiss committee cases.	6.80 300.00/hr	2,040.00

			Hrs/Rate	Amount
7/12/2012	DJB	Review Mr. Gaither's revised draft of response to motions to dismiss in class case (3.6); continue review of Adams & Reese amended complaint and motions to dismiss (3.5).	7.10 625.00/hr	4,437.50
7/13/2012	JDG	Researched, drafted, and revised responses to motions to dismiss committee cases.	7.20 300.00/hr	2,160.00
	DJB	Review and provide comments to Mr. Gaither regarding revised draft of response to Motions to Dismiss in class actions case (2.9); review and revise response to Adams & Reese motion to dismiss (6.5).	9.40 625.00/hr	5,875.00
7/16/2012	JDG	Researched, drafted, and revised responses to motions to dismiss estate case.	6.40 300.00/hr	1,920.00
	DJB	Review correspondence related to briefing schedule on motions to dismiss (0.1).	0.10 625.00/hr	62.50
7/17/2012	JDG	Continued researching, drafting, and responding to motions to dismiss.	5.00 300.00/hr	1,500.00
	DJB	Review correspondence related to dismissed issues (0.2).	0.20 625.00/hr	125.00
7/19/2012	DJB	Review unopposed motions and stipulations regarding revised briefing schedule on motions to dismiss and correspondence regarding same (0.5).	0.50 625.00/hr	312.50
7/23/2012	JDG	Researched, drafted, and revised responses to motions to dismiss estate case.	6.70 300.00/hr	2,010.00
7/24/2012	JDG	Continued researching, drafting, and responding to motions to dismiss.	5.50 300.00/hr	1,650.00
7/25/2012	JDG	Continued researching, drafting, and responding to motions to dismiss.	6.00 300.00/hr	1,800.00
7/26/2012	JDG	Continued researching, drafting, and responding to motions to dismiss.	4.10 300.00/hr	1,230.00
7/30/2012	SR	Review Snyder correspondence regarding claims against two law firms (0.1); review claim report (1.7).	1.80 395.00/hr	711.00
	JDG	Continued researching, drafting, and responding to motions to dismiss.	6.10 300.00/hr	1,830.00

			Hrs/Rate	Amount
7/31/2012	SR	Continue to review report on claims against law firms (1.5).	1.50 395.00/hr	592.50
	JDG	Continued researching, drafting, and responding to motions to dismiss.	4.90 300.00/hr	1,470.00
	DJB	Review correspondence and cases related to legal issues raised in motions to dismiss (0.8).	0.80 625.00/hr	500.00
8/1/2012	DJB	Review additional caselaw circulated relevant to dismissal issues (1.4).	1.40 625.00/hr	875.00
8/2/2012	JDG	Continued researching, drafting, and responding to motions to dismiss.	2.10 300.00/hr	630.00
8/3/2012	DJB	Review insert for response to motions to dismiss and legal memorandum related to same (1.1).	1.10 625.00/hr	687.50
8/7/2012	JDG	Continued researching, drafting, and responding to motions to dismiss.	3.10 300.00/hr	930.00
	DJB	Review correspondence related to dismissed briefing (0.2).	0.20 625.00/hr	125.00
8/8/2012	JDG	Continued researching, drafting, and responding to motions to dismiss.	6.00 300.00/hr	1,800.00
	DJB	Review revised draft of sections of joint response to motions to dismiss in Janvey v. A&R case (2.7).	2.70 625.00/hr	1,687.50
8/9/2012	DJB	Review near final version of response to motions to dismiss in class case (4.1).	4.10 625.00/hr	2,562.50
8/10/2012	DJB	Review initial draft of Response to Motions to Dismiss in receiver case against Adams & Reese, et al (4.4).	4.40 625.00/hr	2,750.00
8/13/2012	DJB	Review and reply to correspondence regarding Adams & Reese motion to dismiss (.6).	0.60 625.00/hr	375.00
	JDG	Continued researching, drafting, and responding to motions to dismiss.	3.70 300.00/hr	1,110.00

			Hrs/Rate	Amount
8/14/2012	DJB	Review revisions and comments to draft Response to MTD in Janvey v. A&R case (2.1); review near final drafts of Responses to Motions to Dismiss in Janvey case (3.2).	5.30 625.00/hr	3,312.50
1/16/2013	DD	Review Plaintiff's response to Defendants' Motion to Dismiss in the case against Adams and Reese (1.5).	1.50 350.00/hr	525.00
2/28/2013	DJB	Attend meeting with Stanford Investors Committee and Receiver (1.0).	1.00 625.00/hr	625.00
	JDG	Attended OSIC meeting (1.0).	1.00 300.00/hr	300.00
6/18/2013	DJB	Review pleadings in Adams & Reese cases to prepare for call with Receiver; participate in telephone conference with Mr. Sadler and Mr. Janvey; follow up correspondence with Mr. Janvey.	1.50 625.00/hr	937.50
6/25/2013	RC	Prepare Agreed Motions to Substitute Counsel and Order to replace Hohmann, Taube & Summers LLP in case nos. 3:12-cv-495, 3:13-cv-644, and 3:13-cv-477; revise same and email final pleadings to D. Buncher.	1.50 150.00/hr	225.00
7/1/2013	PJN	travel to and attend meeting with Receiver and other counsel regarding status of litigation, etc.; review Brief from Mr. Snyder.	1.50 675.00/hr	1,012.50
7/15/2013	DJB	Address substitution motions in Adams & Reese and Proskauer cases (.3).	0.30 625.00/hr	187.50
7/16/2013	RC	Create Distribution Contact Groups of Defendants' counselors in case numbers 3:12-cv-495, 3:13-cv-644, and 3:13-cv-477; review docket sheet of 3:11-cv-329 to look for notice of removal of a defendant; revise Joint Motions to Substitute Counsel.	1.90 150.00/hr	285.00
8/2/2013	DJB	Review correspondence from Mr. Snyder regarding SEC decision (.2).	0.20 625.00/hr	125.00
8/7/2013	RC	Review documents in internal files and organize same.	0.30 150.00/hr	45.00
9/11/2013	DJB	Review Judge Godbey's opinion on Motions to Dismiss in Adams & Reese case (1.0); correspondence with Mr. Snyder, Mr. Little and Mr. Sadler regarding regarding same (.5).	1.50 625.00/hr	937.50

			Hrs/Rate	Amount
9/12/2013	DJB	Continue review of Godbey order on Adams & Reese motion for dismissal and confer with Mr. Snyder regarding same (2.6); confer with Mr. Foley and Mr. Neligan regarding same (.5).	3.10 625.00/hr	1,937.50
	NAF	Confer with Mr. Buncher and Mr. Neligan regarding Godbey order on Adams & Reese motion for dismissal (.5).	0.50 650.00/hr	325.00
	PJN	Confer with Mr. Buncher and Mr. Foley regarding Godbey order on Adams & Reese motion for dismissal (.5).	0.50 675.00/hr	337.50
9/18/2013	DJB	Review and reply to correspondence related to strategy in Adams & Reese case following the Court's order on motions to dismiss (.5); draft correspondence to Mr. Janvey regarding Adams & Reese case following order on motions to dismiss (.8); telephone conference with Mr. Snyder regarding same (.5).	1.80 625.00/hr	1,125.00
9/19/2013	DJB	Analysis and correspondence regarding plan of action for Adams & Reese case following order on motions to dismiss (1.8); confer with Ms. Clark regarding status of all Stanford cases (0.6).	2.40 625.00/hr	1,500.00
	RC	Confer with Mr. Buncher regarding status of all Stanford cases (0.6).	0.60 150.00/hr	90.00
9/20/2013	DJB	Confer with Mr. Snyder regarding plan of action with respect to Adams & Reese case following dismissal order (.5); review dismissal order and research case law related to potential appeal (.8); review and reply to correspondence from Mr. Jung related to appellate issues in Adams & Reese (.3).	1.60 625.00/hr	1,000.00
9/23/2013	DJB	Draft correspondence to Mr. Snyder, Mr. Janvey and Mr. Sadler regarding strategy following order of dismissal in Adams & Reese case (.7).	0.70 625.00/hr	437.50
9/26/2013	DJB	Review and reply to correspondence from Mr. Snyder and others regarding Rule 26 conference in Adams & Reese lawsuit (.6); review dismissal order in investor lawsuit and confer with Mr. Snyder regarding same (.3).	0.90 625.00/hr	562.50
9/30/2013	DJB	Review and reply to correspondence regarding Rule 26 conference in BSW and Reynaud litigation (.4); telephone conference with Mr. Snyder regarding settlement discussion with counsel for BSW (.3).	0.70 625.00/hr	437.50
10/2/2013	RC	Download pleadings from Case 3:12-cv-495 into internal case dockets (2.1).	2.10 150.00/hr	315.00

		Hrs/Rate	Amount
10/3/2013 DJB	Prepare for and handle Rule 26 conference in Receiver case against BSW and directors (2.0); draft correspondence to Mr. Janvey and Mr. Sadler regarding outcome of Rule 26 conference (.8); follow up correspondence with Defendants' counsel regarding proposed Rule 26 report (.2).	3.00 625.00/hr	1,875.00
DJB	Research issue related to death of director Frazer (1.0).	1.00 625.00/hr	625.00
10/8/2013 DJB	Correspondence with Mr. Sadler regarding protocol for disclosure of documents from Receiver in BSW case (.2); correspondence with counsel for BSW regarding preparation of Rule 26 status report (.1).	0.30 625.00/hr	187.50
10/11/2013 DJB	Draft Rule 26(f) Report (1.0); review proposed report from Defendants (.4); confer with Mr. Snyder regarding same (.1); review and reply to correspondence from Mr. Valdespino and Mr. Little regarding BSW settlement discussions and mediation (.4).	1.90 625.00/hr	1,187.50
10/14/2013 DJB	Revise Rule 26(f) Report and Scheduling Order (.5); draft correspondence to Mr. Sadler and others regarding approval of same (.3).	0.80 625.00/hr	500.00
10/15/2013 DJB	Telephone conference with counsel for BSW regarding potential settlement (.7); draft correspondence to Mr. Powers regarding Lloyds policy (.1).	0.80 625.00/hr	500.00
10/16/2013 DJB	Correspondence related to Rule 26(f) reports in BSW case (.2).	0.20 625.00/hr	125.00
10/17/2013 DJB	Review Frazer probate record and research Louisiana law related to ability to assert claim against estate or heirs (3.5); review and reply to correspondence from counsel for BSW re Rule 26(f) Report (.2).	3.70 625.00/hr	2,312.50
10/22/2013 DJB	Telephone conference with Mr. Richman regarding Rule 26 report, scheduling order and settlement discussions (.3); correspondence with Mr. McKenna regarding same (.1).	0.40 625.00/hr	250.00
10/23/2013 DJB	Review declaratory judgment action by Lloyds regarding coverage in D&O Lawsuit (1.1).	1.10 625.00/hr	687.50
10/24/2013 DJB	Review case sent by Mr. Powers (.3); review Kaleta case (.4); review D&O insurance information received from Mr. Powers (1.0); confer with Mr. Powers regarding same (.3); draft correspondence to Mr. Snyder regarding same (.2).	2.20 625.00/hr	1,375.00

			Hrs/Rate	Amount
10/25/2013	DJB	Crrespondence with Mr. Snyder regarding insurance and settlement issues in BSW lawsuit (.5); correspondence with Mr. Snyder, Mr. Valdespino and Mr. Foster regarding BMB tolling agreement issues (.8); telephone conference with Mr. Valdespino regarding same (.3).	1.60 625.00/hr	1,000.00
10/28/2013	DJB	Review and reply to correspondence from counsel for BSW and Reynaud regarding insurance issues (.4).	0.40 625.00/hr	250.00
11/5/2013	DJB	Finalize Adams & Reese Rule 26 Report and proposed scheduling order (.3); draft correspondence to opposing counsel regarding same (.2).	0.50 625.00/hr	312.50
11/11/2013	RC	Calendar all dates in Scheduling Order from Adams & Reese lawsuit (0.2).	0.20 150.00/hr	30.00
	DJB	Telephone conference with Mr. Arlington regarding document production procedures and disclosure in Adams & Reese case (.4); draft correspondence to Mr. Snyder regarding same (.4).	0.80 625.00/hr	500.00
11/12/2013	DJB	Review calendar deadlines for Adams & Reese Scheduling Order (.3).	0.30 625.00/hr	187.50
11/13/2013	JDG	Draft motion to substitute party in Adams & Reese matter.	7.60 300.00/hr	2,280.00
	DJB	Review correspondence from Phelps Dunbar regarding Frazer succession proceeding (.1).	0.10 625.00/hr	62.50
11/14/2013	JDG	Draft motion to substitute party in Adams & Reese matter; drafted motions to stay various matters.	6.30 300.00/hr	1,890.00
11/15/2013	JDG	Draft motion to substitute party in Adams & Reese matter.	4.20 300.00/hr	1,260.00
11/18/2013	DJB	Correspondence with Mr. Gaither and Mr. Snyder regarding substitution of executrix of Frazer estate (.5); review and reply to correspondence from Mr. Babcock regarding mediation (.8).	1.30 625.00/hr	812.50
	RC	Review and download pleadings filed in case against Adams & Reese, *et al.* to internal case docket.	1.50 150.00/hr	225.00

			Hrs/Rate	Amount
11/20/2013	DD	Telephone conference with clerk in Suit Records Department of the East Baton Rouge Clerks of Office regarding securing certified copies of 59 pages of records from the suit involving the succession of Thomas Frazer.	0.50 350.00/hr	175.00
	JDG	Revised motion to substitute in Adams & Reese case.	1.10 300.00/hr	330.00
	DJB	Draft correspondence to Mr. Little regarding BSW insurance policy and substitution of executrix of Mr. Frazer's estate (.3); draft correspondence to Mr. Little regarding settlement discussions with Defendants in BSW case (.2).	0.50 625.00/hr	312.50
11/25/2013	DJB	Work on discovery plan for case against STC directors (1.6); telephone conference with Mr. Snyder regarding initial disclosures and discovery plan in suit against STC directors (1.1); review correspondence relating to requests for interviews (.2).	2.90 625.00/hr	1,812.50
	RC	Update D. Buncher's working notebook of Adams & Reese lawsuit (.4).	0.40 150.00/hr	60.00
11/26/2013	RC	Review and download pleadings filed in cases against Breazeale, Sachse & Wilson to internal case docket.	0.90 150.00/hr	135.00
11/27/2013	DJB	Review and reply to correspondence regarding notice of Golf Channel appeal (.1).	0.10 625.00/hr	62.50
12/2/2013	DJB	Review and revise Initial Disclosures in STC Director suit (1.0); review files related to BSW case (1.7); review correspondence from Mr. Gaither regarding substitution of Frazer's estate (.1).	2.80 625.00/hr	1,750.00
12/3/2013	DJB	Further review of background materials regarding suit against STC directors (3.7).	3.70 625.00/hr	2,312.50
	DD	Review of amended complaint against Adams & Reece, et al.	2.50 350.00/hr	875.00
12/4/2013	JDG	Telephone conference with Josh Abraham regarding Adams & Reese cases.	0.60 300.00/hr	180.00
	DD	Continue reading amended complaint in case filed against Adams & Reese.	2.00 350.00/hr	700.00

			Hrs/Rate	Amount
12/4/2013	DJB	Review and reply to correspondence from Mr. McKenna regarding disclosure of financial information (.1); review Adams & Reese files and follow up with Snyder regarding A&R and BSW legal files (1.1); further correspondence with Mr. Snyder regarding BSW and A&R files (.2); review and reply to correspondence from Mr. Snyder regarding disclosures (.5); correspondence with Mr. Snyder and Mr. Morgenstern regarding same (.3).	2.20 625.00/hr	1,375.00
12/5/2013	DJB	Review and reply to correspondence to counsel in STC directors case regarding disclosures (.4).	0.40 625.00/hr	250.00
12/6/2013	DJB	Review and reply to correspondence related to STC Defendants' intent to move to join RTPs (.5); draft correspondence to Mr. Sadler regarding same (.2); draft correspondence to Mr. Gaither regarding research regarding same (.2).	0.90 625.00/hr	562.50
12/9/2013	JDG	Drafted discovery requests, researched legal issues, and drafted motion to substitute in the Adams & Reese case.	3.50 300.00/hr	1,050.00
	DD	Review of motions to dismiss of Adams & Reese, and Breazelle, Sachse & Wilson.	3.50 350.00/hr	1,225.00
	DJB	Confer with Mr. Gaither regarding additional document requests to be propounded on Defendants (.3); review and analyze memo prepared by Mr. Gaither regarding Defendants' intent to designate responsible third parties (.9); confer with Mr. Gaither regarding proportionate responsibility issues (.4); review Chapter 33, Tex. Civ. P. Rem. Code (.5); confer with Mr. Gaither regarding discovery and motion to substitute in STC director case (.2); correspondence with Mr. Snyder and Mr. Morgenstern regarding issues (.3); review draft of discovery to Haymon and provide comments to Mr. Gaither (.5); review and reply to correspondence from Mr. McKenna regarding insurance and financial information issues (.3); review Defendants' Disclosures and Interrogatories and Requests for Documents (2.5).	5.90 625.00/hr	3,687.50
	JDG	Confer with Mr. Gaither regarding proportionate responsibility issues (.4) and discovery and motion to substitute in STC director case (.2).	0.60 300.00/hr	180.00
12/10/2013	RC	Review Plaintiffs' Motion for Substitution of Party filed in Adams & Reese case; prepare documents to be included in Appendix, convert same to PDF and Bates number pages; draft Appendix to Motion for Substitution of Party; meet with J. Gaither regarding Appendix; prepare Appendix and exhibits to be filed; review email from J. Gaither regarding service of discovery in Adams & Reese case; draft letters to B. McKenna, T. Culpepper and C. Babcock enclosing Plaintiffs' First	4.90 150.00/hr	735.00

			Hrs/Rate	Amount
		Request for Production to each of their clients; meet with J. Gaither regarding letter and type of required service; prepare each to be served via CMRRR; meet with J. Gaither for final approval of packages and finalize same.		
12/10/2013	JDG	Finalized discovery requests in the Adams & Reese case.	1.90 300.00/hr	570.00
	DD	Review of documents produced by Adams & Reese, and Breazelle, Sachse & Wilson.	2.50 350.00/hr	875.00
	DJB	Review discovery requests propounded by Haymon in Adams & Reese case (.8); correspondence with Mr. Snyder regarding same (.2); review inventory of boxes in warehouse (.7); draft correspondence to Mr. McKenna regarding motion to substitute executrix of Frazer estate (.2); review background materials and documents supporting claims in Adams v Reese lawsuit (2.1).	4.00 625.00/hr	2,500.00
12/11/2013	RC	Create Contact Sheet for Adams & Reese litigation; register for access to Ringtail database; review and study materials received from A. Emberson regarding Ringtail.	1.70 150.00/hr	255.00
	DD	Review of documents produced by Adams & Reese, and Breazelle, Sachse & Wilson.	8.00 350.00/hr	2,800.00
	DJB	Continue review of background documents and depositions for STC directors cases (1.0); review Defendants' Disclosures in Adams & Reese case (1.0); correspondence with Mr. Snyder regarding damages issues (.3); review documents on Ringtail database (2.0); follow up regarding amended master joint venture agreement (.1).	4.40 625.00/hr	2,750.00
12/12/2013	JDG	Drafted and finalized motion to substitute in Adams & Reese case.	4.20 300.00/hr	1,260.00
	RC	Review and finalize Motion for Substitution Party and Appendix in support of same; convert Motion and Appendix to PDF and file with the Court via ECF; serve copy of Motion and Appendix upon Lynnette Frazer.	0.90 150.00/hr	135.00
	DD	Review of documents produced by Adams & Reese, and Breazelle, Sachse & Wilson.	5.50 350.00/hr	1,925.00

			Hrs/Rate	Amount
12/12/2013	DJB	Review and analysis of motion to designate RTPs in STC director suit (.7); draft correspondence to Mr. Schwarz regarding same (.2); review case law regarding RTP issues (.9); draft correspondence to co-counsel regarding same (.5).	2.30 625.00/hr	1,437.50
12/13/2013	DD	Review of documents produced by Adams & Reese, and Breazelle, Sachse & Wilson.	8.00 350.00/hr	2,800.00
	DJB	Review motion to substitute Frazer executrix as party (.5); confer with Mr. Babcock regarding same (.1); review and reply to correspondence from Mr. Glover regarding initial disclosures (.1).	0.70 625.00/hr	437.50
12/16/2013	DD	Review of documents produced by Adams & Reese, and Breazelle, Sachse & Wilson.	7.80 350.00/hr	2,730.00
	RC	Collate documents related to Receiver's Motion for Substitution of Party filed in Adams & Reese case; create contact sheet for Breazeale, Sachse & Wilson lawsuit (.8).	0.80 150.00/hr	120.00
12/17/2013	DD	Conference call with Doug Buncher, John Gaither, and Mark Russell of FTI regarding documents to be produced in response to Requests for Production and Interrogatories (0.5); search online for records regarding Stanford Trust Company and Stanford Group Company in Louisiana and Texas through the Secretary of States offices (2.0).	2.50 350.00/hr	875.00
	DJB	Review and analyze motion to designate responsible third parties in STC director litigation (1.8); review and reply to correspondence concerning response to Judge Gobey's order for submission related to pending motions (.5); review STC directors discovery requests (.5); telephone conference with Mr. Russell, Mr. Dunn and Mr. Gaither regarding responses to discovery (1.0).	3.80 625.00/hr	2,375.00
	JDG	Research related to motion for leave to designate responsible third parties.	2.40 300.00/hr	720.00
	RC	Calculate and calendar response deadline to Cordell Haymon's Motion for Leave to Designate Third Parties.	0.20 150.00/hr	30.00
	DJB	Conference call with D. Dunn, J. Gaither, and Mark Russell of FTI regarding documents to be produced in response to Requests for Production and Interrogatories (0.5).	0.50 625.00/hr	312.50

			Hrs/Rate	Amount
12/17/2013	JDG	Conference call with D. Dunn, D. Buncher, and Mark Russell of FTI regarding documents to be produced in response to Requests for Production and Interrogatories (0.5).	0.50 300.00/hr	150.00
	JDG	Telephone conference with Mr. Russell, Mr. Dunn and Mr. Buncher regarding responses to discovery (1.0).	1.00 300.00/hr	300.00
	DJB	Telephone conference with Mr. Russell, Mr. Gaither and Mr. Dunnn regarding responses to discovery (1.0).	1.00 625.00/hr	625.00
12/18/2013	DJB	Review caselaw and draft correspondence to counsel regarding effect of Haymon's motion for leave to designate responsible third parties (.9); review correspondence from Mr. Powers (.1); review document inventories and databases of Receiver and JL for purposes of responding to Haymon document requests (1.0).	2.00 625.00/hr	1,250.00
12/19/2013	DD	Download documents from FTI to N drive for review.	2.20 350.00/hr	770.00
	DJB	Telephone conference with Mr. Snyder regarding STC document production issues (.3); confer with Mr. Dunn regarding same (.3); review and reply to correspondence from Mr. Russell (.2); address issues related to Haymon motion to designate responsible third parties (.9).	1.70 625.00/hr	1,062.50
	DD	Confer with Mr. Buncher regarding STC document production issues (.3).	0.30 350.00/hr	105.00
12/20/2013	DD	Review of files sent by Ed Snyder for materials relating to the Adams & Reese lawsuit.	5.20 350.00/hr	1,820.00
12/23/2013	DD	Review of documents from Ed Snyder (5.0); email to Doug Buncher regarding review of documents (0.1).	5.10 350.00/hr	1,785.00
12/24/2013	DD	Review of documents from Ed Snyder.	3.00 350.00/hr	1,050.00
12/26/2013	JDG	Began drafting responses to discovery in Adams & Reese case.	2.00 300.00/hr	600.00
	DD	Complete review of documents from Ed Snyder (1.0); identify agent for service of subpoena duces tecum on OFI and draft subpoena duces tecum (1.5); telephone call to the Louisiana Secretary of State to find	3.10 350.00/hr	1,085.00

			Hrs/Rate	Amount
		historical filings for Stanford Trust Company (0.1); load second set of documents from Ed Snyder (0.5).		
12/26/2013	DJB	Review miscellaneous correspondence (.5); confer with Mr. Dunn regarding review of STC documents (.5); confer with Mr. Gaither regarding response to motion for leave to designate responsible third parties (.3); review draft advisory to court and email Mr. Powers regarding same (.3).	1.60 625.00/hr	1,000.00
	JDG	Confer with Mr. Buncher regarding response to motion for leave to designate responsible third parties (.3).	0.30 300.00/hr	90.00
12/27/2013	DJB	Address Adams & Reese discovery responses and document production issues (2.4).	2.40 625.00/hr	1,500.00
	DD	Review second set of documents from Ed Snyder.	7.00 350.00/hr	2,450.00
12/30/2013	DJB	Correspondence with Mr. Snyder, Mr. Dunn and Mr. Gaither regarding Haymon discovery responses (.5); draft correspondence to Ms. Starbuck regarding same (.1); draft correspondence to Mr. Babcock and Mr. Schwarz regarding extension to respond to discovery (.1); background investigation related to registration of Stanford Trust Company with Louisiana Secretary of State and OFI (.6); correspondence with Mr. Snyder regarding document review in Adams & Reese lawsuit (.2); draft correspondence to Ms. Starbuck regarding same (.2).	1.70 625.00/hr	1,062.50
	DD	Continue review of second set of documents from Ed Snyder.	7.00 350.00/hr	2,450.00
	JDG	Drafted and revised responses to discovery from Cordell Haymon.	4.20 300.00/hr	1,260.00
12/31/2013	DJB	Correspondence and background investigation related to Stanford Trust Company (.6).	0.60 625.00/hr	375.00
	DD	Continue review of documents from Ed Snyder (2.1).	2.10 350.00/hr	735.00
1/2/2014	DD	Continue review of documents from Ed Snyder.	5.00 350.00/hr	1,750.00

			Hrs/Rate	Amount
1/2/2014	JDG	Drafted response to Haymon's motion to designate responsible third parties.	4.50 300.00/hr	1,350.00
	DJB	Review motion to quash and response to motion to substitute Frazer as defendant (.8); confer and correspond with Mr. Gaither regarding same (.5); follow up with Mr. Schwarz regarding extension of time to answer discovery (.1); address miscellaneous matters in Stanford Trust Company litigation (1.1).	2.50 625.00/hr	1,562.50
	JDG	Confer and correspond with Mr. Buncher regarding motion to quash and response to motion to substitute Frazer as defendant (.5).	0.50 300.00/hr	150.00
1/3/2014	RC	Update internal case dockets with recently filed pleadings in Adam & Reese lawsuit.	0.30 150.00/hr	45.00
	JDG	Drafted response to Haymon's motion to designate responsible third parties.	3.00 300.00/hr	900.00
	DJB	Review and analyze Frazer's motion to quash, objection to service and personal jurisdiction and response to motion to substitute (2.0); confer with Mr. Gaither regarding issues and response to same (.5); draft correspondence to Mr. Glover regarding certificate of conference regarding motion to quash and service and jurisdiction issues (.5); review and reply to correspondence from Mr. Snyder regarding caselaw (.5); address motion to designate responsible third parties in STC director suit (.6).	4.10 625.00/hr	2,562.50
	DD	Review documents.	3.30 350.00/hr	1,155.00
	JDG	Confer with Mr. Buncher regarding issues and response to Frazer's motion to quash, objection to service and personal jurisdiction and response to motion to substitute (.5).	0.50 300.00/hr	150.00
1/6/2014	RC	Provide copy of proof of mailing Motion for Substitution of counsel in Adams & Reese lawsuit via certified mail to D. Buncher; review and download pleadings filed in various lawsuits and update internal case dockets.	0.50 150.00/hr	75.00
	JDG	Drafted response to Haymon's motion to designate responsible third parties.	3.00 300.00/hr	900.00
	DJB	Confer with Mr. Schwarz regarding service and personal jurisdiction issues and motion to substitute Ms. Frazer (.4); draft correspondence to Mr. Schwarz regarding same (.4); review correspondence from Mr.	1.20 625.00/hr	750.00

			Hrs/Rate	Amount
		Gaither analyzing Rule 4(e) service issue (.2); address service issues related to Lynette Frazer (.2).		
1/6/2014	DD	Continue review of documents produced by Ed Snyder.	2.50 350.00/hr	875.00
1/7/2014	JDG	Drafted response to Haymon's motion to quash.	8.20 300.00/hr	2,460.00
	DJB	Review and reply to correspondence related to STC directors lawsuit (.3); confer with Mr. Gaither and Mr. Snyder regarding response to motion for leave to designate RTP's in STC directors case (.5); correspondence with Mr. Schwarz regarding service on Ms. Frazer (.2); confer with Mr. Snyder regarding contact with Louisiana OFI and STC charter (.3); further correspondence regarding Mr. Schwarz refusal to drop challenge to service on Ms. Frazer (.3); review and reply to correspondence from Mr. Gaither, Mr. Little and others regarding response to motion for leave to designate RTP's (.4).	2.00 625.00/hr	1,250.00
	JDG	Confer with Mr. Buncher and Mr. Snyder regarding response to motion for leave to designate RTP's in STC directors case (.5).	0.50 300.00/hr	150.00
1/8/2014	JDG	Drafted response to motion to designate responsible third parties.	6.80 300.00/hr	2,040.00
1/9/2014	JDG	Drafted response to motion to designate responsible third parties.	3.30 300.00/hr	990.00
	RC	Research certain Stanford cases for civil conspiracy claims; prepare chart with search results and present same to J. Gaither.	1.10 150.00/hr	165.00
1/10/2014	JDG	Drafted response to motion to designate responsible third parties.	3.30 300.00/hr	990.00
1/13/2014	DJB	Further correspondence related to motion to designate RTP's (.5); review correspondence sent by Mr. Snyder to Judge Frost regarding Hancock Bank records (.2).	0.70 625.00/hr	437.50
	RC	Convert to PDF and file Response to Cordell Haymon's Motion for Leave to Designate Responsible Third Parties in Adams & Reese lawsuit.	0.30 150.00/hr	45.00
	JDG	Draft and revise response to motion to designate responsible third parties.	4.50 300.00/hr	1,350.00

			Hrs/Rate	Amount
1/14/2014	DJB	Review correspondence related to retention of counsel to pursue Lloyd's coverage (.4); address discovery response issues in STC director suit (.8).	1.20 625.00/hr	750.00
	JDG	Draft and revise response to motion to quash filed by Lynnette Frazer.	6.10 300.00/hr	1,830.00
1/15/2014	DJB	Review and reply to correspondence from Mr. Snyder regarding Culpepper reaching out concerning settlement (.2); work on STC directors written discovery requests (.5).	0.70 625.00/hr	437.50
	DD	Preparation of documents for production.	4.00 350.00/hr	1,400.00
	JDG	Draft and revise responses to discovery requests from Cordell Haymon.	5.20 300.00/hr	1,560.00
1/16/2014	RC	Covert to PDF and file Stipulation Extending Response Deadline in the Adams & Reese case via ECF.	0.20 150.00/hr	30.00
	DD	Continue preparation of documents for production (4.0).	4.00 350.00/hr	1,400.00
1/17/2014	DJB	Work on responses to Haymon discovery requests (2.6); correspondence related to call to discuss damage model in STC director suit (.2); correspondence related to need to amend complaint in STC director suit (.2); review draft discovery responses (.5).	3.50 625.00/hr	2,187.50
1/20/2014	DD	Bates Number and save production to Haymon's counsel on the N-drive (0.2); review additional production from Claude Reynaud and convert documents to TIFF for production (1.7).	1.90 350.00/hr	665.00
	DJB	Review comments from Mr. Powers regarding discovery responses to STC directors (.5); revise discovery responses and objections and correspond with Mr. Russell, Mr. Powers and Mr. Snyder regarding same throughout the day on numerous occasions (7.1); correspondence with Mr. Snyder and Mr. Sadler regarding expert witnesses (.2).	7.80 625.00/hr	4,875.00
1/21/2014	DJB	Finalize discovery answers in STC director suit (2.5); correspondence with Mr. Snyder regarding damage model and review case law related to same (.8); telephone conference with consultant and others to discuss damage model for STC director case (1.2); follow up emails with Mr. Snyder to arrange meetings and locate expert witnesses (.7);	6.60 625.00/hr	4,125.00

			Hrs/Rate	Amount
		continue working on STC time line from review of complaint and documents (1.4).		
1/21/2014	DD	Conference call regarding the damages theories and liability issues involved in the case (1.2); email to counsel with Plaintiffs' Response to Haymon's First Set of Interrogatories and Request for Production (0.2).	1.40 350.00/hr	490.00
1/22/2014	RC	Draft Appendix in support of Response to Lynette Frazier's Motion to Quash and shell of Declaration for J. Gaither (.8).	0.80 150.00/hr	120.00
	DB	Conference call with counsel regarding class case in Louisiana and strategies for handling case against STC, Reynaude, Frazer et al (1.2); research current location of John Travis, former Commissioner, and John Ducrest, current Commissioner of Louisiana Office of Financial Institutions (1.0); complete drafting subpoena duces tecum for service on Phillip Preis for documents in the class case in Louisiana (1.0).	3.20 350.00/hr	1,120.00
	DJB	Correspondence with Mr. Snyder regarding arranging calls and meetings with potential witnesses (.4); correspondence with Mr. Powers regarding records of SEI (.2); telephone conference with Mr. Preis regarding status of Lillie case (1.2); follow up correspondence to Mr. Sadler and Mr. Little regarding various coordination issues, retention of expert witness, coverage issues and Lillie case (1.3); telephone conference with consultant (.6); telephone conference with Mr. Glover regarding document production and review issues (.5); confer with Mr. Gaither concerning response to motion to quash and reply in support of Frazer substitution (.1); review correspondence related to same (.3); continue work on discovery from STC directors (1.8).	6.40 625.00/hr	4,000.00
	JDG	Continued drafting response to motion to quash filed by Lynnette Frazer.	8.50 300.00/hr	2,550.00
	JDG	Confer with Mr. Buncher concerning response to motion to quash and reply in support of Frazer substitution (.1).	0.10 300.00/hr	30.00
1/23/2014	JDG	Finalize and file response to motion to quash.	2.60 300.00/hr	780.00
	RC	Insert information into J. Gaither's Declaration in connection with the Receiver's Response to Lynnette B. Frazer's Motion to Quash (.2); convert to PDF and bates number documents for Appendix; Update Appendix with bates numbers (.4); convert to PDF and file Response to	1.00 150.00/hr	150.00

			Hrs/Rate	Amount
		Lynnette Frazer's Motion to Quash and Appendix in Support of Response with the Court via ECF (.4).		
1/23/2014	DJB	Confer with Mr. Gaither regarding response to motion to quash (.1); review correspondence related to same (.2).	0.30 625.00/hr	187.50
	JDG	Confer with Mr. Buncher regarding response to motion to quash (.1).	0.10 300.00/hr	30.00
1/24/2014	DJB	Telephone conference with Ms. Rouprich regarding OFI involvement with STC and need for discovery (.7); follow up call with Mr. Latham (.4); draft correspondence to Mr. Latham and Ms. Rouprich (.2); review subpoena and correspondence related to same (.2); confer with Mr. Dunn regarding discovery and documents (.2); review and reply to correspondence from Mr. Little with respect to insurance coverage issues (.5); review of Complaint to create chronology of events (2.0); confer with Mr. Dunn regarding review of documents and legal issues (.5); correspondence throughout the day with Mr. Snyder regarding various legal issues (.9).	5.60 625.00/hr	3,500.00
	DD	Print hard copy of the documents sent by Ed Snyder briefing schedule (1.0); draft subpoena duces tecum to be served on Phillip Preis and email to his office regarding date to produce the documents to be requested (0.2); create notebooks of documents and tagging documents relating to various issues plead in the lawsuit against Adams & Reese and Breazelle, Sachse and Wilson (5.5).	6.70 350.00/hr	2,345.00
	DD	Confer with Mr. Bunheer regarding discovery and documents (.2); confer with Mr. Buncher regarding review of documents and legal issues (.5).	0.70 350.00/hr	245.00
1/27/2014	DJB	Finish review of amended complaint and creation of chronology of key facts and players (3.2); analysis of need to amend complaint and draft correspondence to Mr. Snyder regarding same (.5); review Mr. Snyder's research of case law concerning Louisiana law on duties of directors (1.4); correspondence with Mr. Snyder regarding Defendants' Reply in Support of Motion for Leave to Designate RTPs (.6); telephone conference with Mr. Richman regarding BSW responses to discovery, amendment of complaint and expert witness and discovery deadlines (.3); review Haymon discovery responses and privilege log (.6); draft correspondence to Mr. Glover regarding privilege issue (.2).	6.80 625.00/hr	4,250.00
	RC	Review pleadings filed in various Stanford cases and update internal case dockets.	0.60 150.00/hr	90.00

			Hrs/Rate	Amount
1/27/2014	DD	Review Haymon's responses to Plaintiffs' Request for production.	4.60 350.00/hr	1,610.00
	JDG	Research regarding fiduciary obligations of outside directors under Louisiana law.	1.70 300.00/hr	510.00
1/28/2014	DD	Review Haymon's responses to Plaintiffs' Request for production (6.0); conference call with Doug Buncher and Ed Snyder regarding strategy (1.0); telephone conference with John D. Travis, former Commissioner of OFI in Louisiana (0.3).	7.30 350.00/hr	2,555.00
	DJB	Begin review of two boxes of documents assembled by Mr. Snyder to support allegations in Complaint (1.1); continue review of case law and analysis of damage issues and theories (3.6).	4.70 625.00/hr	2,937.50
1/29/2014	DD	Reviewed documents produced by Haymon in response to Plaintiffs' Request for Production (7.0); email exchange with Ed Snyder regarding Haymon production (0.1).	7.10 350.00/hr	2,485.00
	DJB	Work on analysis of damages model and law with respect to claim against STC directors (4.2); address discovery and privilege log issues in STC case (2.9); correspondence with Mr. Richman and client related to mediation (.4).	7.50 625.00/hr	4,687.50
	JDG	Research regarding damages theories in STC case.	2.00 300.00/hr	600.00
1/30/2014	DD	Copying of minutes of the Board of Directors of Stanford entities (2.5); conference call with potential expert, Ed Snyder and Doug Buncher (0.5).	3.00 350.00/hr	1,050.00
	DJB	Continue review of discovery materials (2.1).	2.10 625.00/hr	1,312.50
	DJB	Conference call with potential expert, Ed Snyder and Doug Dunn (0.5).	0.50 625.00/hr	312.50
1/31/2014	DD	Work with Equivalent Data to prepare documents for production with OCR and load files (0.5); continue working on assembling the minutes of the meetings of the Board of Directors of Stanford Trust Company (4.5).	5.00 350.00/hr	1,750.00

			Hrs/Rate	Amount
2/3/2014	DJB	Review documents produced in STC litigation (5.4); telephone conference with Mr. Latham and OFI representatives regarding depositions and document production (.7).	6.10 625.00/hr	3,812.50
	JDG	Research regarding liability of directors of trust company in Louisiana.	1.00 300.00/hr	300.00
	DD	Review timeline prepared by Doug Buncher in the Stanford matter (0.3); conference call with Ed Snyder, Doug Buncher and counsel for OFI in Louisiana (0.5); review of the BSW second installment of production (6.8).	7.60 350.00/hr	2,660.00
	DJB	Conference call with Ed Snyder, Doug Dunn and counsel for OFI in Louisiana (0.5).	0.50 625.00/hr	312.50
2/4/2014	DJB	Continue review of documents produced in STC litigation and analysis of damage and liability issues (6.5); review Louisiana Revised Statutes governing trust companies (.8).	7.30 625.00/hr	4,562.50
	DD	Continued review of BSW second production (4.5); prepare and forward another thumb-drive for counsel with TIFF and load files with transmittal letter (0.5).	5.00 350.00/hr	1,750.00
2/5/2014	SR	Work with Doug Buncher regarding document production issues (0.3).	0.30 395.00/hr	118.50
	RC	Prepare Breazeale contact sheets.	0.70 150.00/hr	105.00
	DJB	Continue review of documents produced and correspondence with Baker Botts to coordinate review of STC records in warehouse (4.9); review and revise settlement recommendation letter for STC director lawsuit (.6); correspondence with Mr. Sadler, Mr. Little and Mr. Snyder regarding settlement issues in STC litigation (.6).	6.10 625.00/hr	3,812.50
	DD	Work with Doug Buncher regarding document production issues (0.3).	0.30 350.00/hr	105.00
2/6/2014	DJB	Further correspondence related to settlement issues in STC litigation with Mr. Little, Mr. Janvey, Mr. Sadler and Mr. Snyder (.7); review discovery material (3.6); review and reply to correspondence from defense counsel related to extension of deadlines and mediation (.7).	5.00 625.00/hr	3,125.00

			Hrs/Rate	Amount
2/7/2014	DJB	Review and reply to correspondence from Mr. Latham regarding OEI records and depositions (.1); review proposed confidentiality order from OEI (.2); review and reply to correspondence from Mr. Day regarding damage issues (.3); confer with Mr. Roberts regarding assistance with document review in STC case (.3); telephone conference with Mr. Reynaud regarding confidentiality order and financial disclosure (.4); review and revise proposed order (.4); obtain comments from Mr. Little and others (.2); review motions to designate RTPs filed by Reynaud and BSW (.2); discuss responses with Mr. Gaither (.2); continue review of STC document production (1.1).	3.40 625.00/hr	2,125.00
	SR	Confer with Mr. Buncher regarding assistance with document review in STC case (.3).	0.30 395.00/hr	118.50
	JDG	Discuss responses to motions to designate RTPs filed by Reynaud and BSWwith Mr. Bunheer (.2).	0.20 300.00/hr	60.00
2/10/2014	SR	Travel to Houston and review warehouse documents (10.5).	10.50 395.00/hr	4,147.50
	RC	Review D. Buncher email correspondence regarding extension of discovery and expert witnesses deadlines; draft stipulation for extension of discovery and pretrial deadlines; email same to J. Gaither for his review.	1.00 150.00/hr	150.00
	DJB	Begin review of 215 Stanford Trust Company boxes at warehouse (8.0); review and reply to correspondence from Mr. Schwarz (.1).	8.10 625.00/hr	5,062.50
2/11/2014	DJB	Continue review of 215 Stanford Trust Company boxes at warehouse (8.0); review and reply to correspondence regarding assignment issues (.6); review and reply to Mr. Glover regarding document production issues (.2); review and reply to correspondence from Mr. Neligan regarding Stanford document review (.3).	9.10 625.00/hr	5,687.50
	DD	Continue review of the Haymon production (2.9).	2.90 350.00/hr	1,015.00
2/12/2014	DJB	Complete review of 215 Stanford Trust Company boxes at warehouse and return to Dallas (9.5); review and reply to daily correspondence (.7).	10.20 625.00/hr	6,375.00

			Hrs/Rate	Amount
2/13/2014	SR	Review correspondence regarding protective order (0.1); review protective order from the Trustee (0.1); review other protective orders regarding confidential information (0.4); begin to draft protective order for discovery documents (0.2).	0.80 395.00/hr	316.00
	DJB	Confer with Mr. Dunn regarding status of document production and other issues in STC case (.5); draft correspondence to Ms. Starbuck regarding document production issues (.1).	0.60 625.00/hr	375.00
	DD	Confer with Mr. Buncher regarding status of document production and other issues in STC case (.5).	0.50 350.00/hr	175.00
2/14/2014	SR	Review multiple protective orders including one from Ed Snyder and draft and revise protective order and consent to be bound (5.3); draft correspondence to Doug Buncher regarding the protective order (0.1).	5.40 395.00/hr	2,133.00
2/17/2014	SR	Review multiple correspondence from Ed Snyder and Doug Buncher regarding the stipulated protective order (0.1) and respond (0.1); revise the stipulated protective order (0.2) and forward to parties interest (0.1); draft correspondence to Doug Buncher and Doug Dunn regarding the stipulated protective order (0.1).	0.60 395.00/hr	237.00
	RC	Update Adam & Reese contact sheet with Reynaud new counsel and update internal case docket for Adam & Reese (.3).	0.30 150.00/hr	45.00
2/18/2014	DJB	Confer with Mr. Dunn regarding status of document production and other issues in STC case (.5); draft correspondence to Ms. Starbuck regarding document production issues (.1); review and revise Reynaud confidentiality agreement and draft correspondence to Mr. McKenna regarding same (.7); review and revise Confidentiality Agreement to govern Receiver's document production (1.1); draft correspondence to Mr. Sadler regarding same (.1); review BSW Requests for Production (.6); continue review of STC records (1.9); work with Doug Dunn, Seymour Roberts and John Gaither regarding document production issues (0.6).	5.60 625.00/hr	3,500.00
	SR	Work with Doug Buncher, Doug Dunn and John Gaither regarding document production issues (0.6).	0.60 395.00/hr	237.00
	JDG	Telephone conferences with consultant regarding potential damage models in STC case (1.9); draft stipulation regarding certain deadlines in STC case (0.5); work with Doug Buncher, Doug Dunn and Seymour Roberts regarding document production issues (0.6).	3.00 300.00/hr	900.00

			Hrs/Rate	Amount
2/18/2014	RC	Review and finalize Adams & Reese Agreed Stipulation Extending Certain Dates (0.2); file Agreed Stipulation with the Court via ECF (0.2); update firm calendar with new dates (0.1).	0.50 150.00/hr	75.00
	DD	Work with Doug Buncher, Seymour Roberts and John Gaither regarding document production issues (0.6); confer with Mr. Buncher regarding status of document production and other issues in STC case (.5).	1.10 350.00/hr	385.00
2/19/2014	DJB	Draft amended complaint against STC directors (2.1); telephone conference with consultant regarding STC damage model (.9); follow up telephone conference with Mr. Sadler and Mr. Little (.3); draft correspondence to Mr. Snyder and Mr. Morgenstern (.2); confer with Mr. Dunn regarding expert witnesses (.3); correspondence regarding experts (.1); review CV of expert (.2); review and reply to correspondence from Mr. Latham regarding OFI (.1); continue review of STC records to select deposition exhibits (1.6).	5.80 625.00/hr	3,625.00
	DD	Conference call with Karyl Van Tassel, Kevin Sadler, John Little, Seymour Roberts, and Doug Buncher regarding status of case (0.8); telephone conference with potential experts for the STC case (0.3); internet research to locate a subject matter expert for the case (2.0).	3.10 350.00/hr	1,085.00
	RC	Calculate and calendar deadlines to respond to motions filed by Claude Reynaud and Breazeale Sachse & Wilson (.2).	0.20 150.00/hr	30.00
	DD	Confer with Mr. Buncher regarding expert witnesses (.3).	0.30 350.00/hr	105.00
	SR	Conference call with Karyl Van Tassel, Kevin Sadler, John Little, Doug Dunn, and Doug Buncher regarding status of case (0.8).	0.80 395.00/hr	316.00
2/20/2014	SR	Review documents for deposition and trial exhibits (5.2); review correspondence from Doug Buncher and Ed Snyder regarding trial strategy (0.1).	5.30 395.00/hr	2,093.50
	DJB	Telephone conference with STC defense counsel to discuss mediation and discovery issues (.6); correspondence related to same (.2); review comments from Mr. Powers to Stipulated Confidentiality Order (.2); revise Order (.2); continue review of STC records to select deposition exhibits (4.3); correspondence with Mr. Little and Mr. Snyder regarding expert witness fees (.4).	5.90 625.00/hr	3,687.50

			Hrs/Rate	Amount
2/20/2014	DD	Conference call with defense counsel regarding mediation dates (0.5).	0.50 350.00/hr	175.00
2/21/2014	SR	Review documents for deposition and trial exhibits (2.9).	2.90 395.00/hr	1,145.50
	DJB	Telephone conference with potential expert for STC case (.8); telephone conference with Mr. Latham and OFI representatives regarding depositions and documents (.8).	1.60 625.00/hr	1,000.00
	DD	Conference call regarding fees for subject matter experts retained for the case (0.5); conference call with potential expert witness (0.8); conference call with counsel for OFI regarding production of documents (0.5); review of documents produced by Haymon (2.8).	4.60 350.00/hr	1,610.00
2/24/2014	SR	Review documents for deposition and trial exhibits (5.5); work with Doug Buncher regarding deposition and trial exhibits (0.2).	5.70 395.00/hr	2,251.50
	DJB	Draft correspondence to Mr. Lathan regarding service of subpoena on OFI (.2); confer with Mr. Roberts on status of STC document review (.4); draft correspondence to Mr. Snyder regarding same (.2); draft correspondence to Mr. Dunn regarding database needs (.2); correspondence with Mr. Nolland and defense counsel regarding mediation scheduling (.2); continue review of STC documents to use at depositions (4.1); review proposed engagement letter from potential expert (.3); draft correspondence to Mr. Little and Mr. Sadler regarding same (.2); review and reply to correspondence from Mr. Little related to expert witness expenses and engagement letters (.3).	6.10 625.00/hr	3,812.50
	DD	Continued review of documents produced by Haymon.	7.00 350.00/hr	2,450.00
2/25/2014	DJB	Review and reply to correspondence from Mr. Richman and Ms. Phaneuf (.5); review STC documents to select exhibits for depositions (5.9); finish drafting Second Amended Complaint for STC case (.8).	7.20 625.00/hr	4,500.00
	SR	Review documents for deposition and trial exhibits (5.6).	5.60 395.00/hr	2,212.00
	DD	Preparation of a copy of the Adams & Reese production for Stephen Richman (0.5); print copy of Haymon production for Neligan Foley notebooks and Ed Snyder's review (1.3); continue review of Haymon documents (2.5).	4.30 350.00/hr	1,505.00

			Hrs/Rate	Amount
2/26/2014	SR	Review documents for deposition and trial exhibits (6.0); work with Doug Buncher regarding documents and exhibits (0.1).	6.10 395.00/hr	2,409.50
	DD	Continued review of Haymon documents.	3.00 350.00/hr	1,050.00
	DJB	Continue review of STC documents to select deposition exhibits (2.4); draft correspondence to Mr. McKenna regarding mediation (.1); review and reply to correspondence from Mr. Snyder regarding settlement (.2); correspondence with Mr. Latham regarding depositions of OFI representatives (.3).	3.00 625.00/hr	1,875.00
	DJB	Work with S. Ronerts regarding documents and exhibits (0.1).	0.10 625.00/hr	62.50
2/27/2014	SR	Review documents for deposition and trial exhibits (4.9).	4.90 395.00/hr	1,935.50
	DD	Continued review of Haymon documents.	7.00 350.00/hr	2,450.00
	RC	Review, convert to PDF and file Agreed Stipulation Extending Certain Deadlines in the Adams & Reese, et al. law suit; calendar new deadlines.	0.20 150.00/hr	30.00
	DJB	Continue review of STC documents to select deposition exhibits (4.5); correspondence with Mr. McKenna regarding mediation and confidentiality agreement (.5); review order approving insurance related agreement (.2).	5.20 625.00/hr	3,250.00
	JDG	Draft and respond to discovery requests from BSW; draft and revise stipulations extending response deadlines to pending motions in STC case (6.8).	6.80 300.00/hr	2,040.00
2/28/2014	SR	Review documents for deposition and trial exhibits (4.2); work with Doug Buncher regarding deposition and trial exhibits (0.1).	4.30 395.00/hr	1,698.50
	DD	Continued review of Haymon documents.	8.00 350.00/hr	2,800.00
	DJB	Review and reply to correspondence related to mediation of STC case (.1); continue document review for STC case (3.2).	3.30 625.00/hr	2,062.50

			Hrs/Rate	Amount
2/28/2014	DJB	Work with S. Roberts regarding deposition and trial exhibits (0.1).	0.10 625.00/hr	62.50
3/3/2014	SR	Review correspondence regarding protective order modifications (0.1).	0.10 395.00/hr	39.50
	DJB	Continue STC document review to select documents for depositions and trial (6.1).	6.10 625.00/hr	3,812.50
	DD	Continue review of Haymon documents (4.0); conference call with Doug Buncher and Ed Snyder (0.5).	4.50 350.00/hr	1,575.00
	DJB	Conference call with Doug Dunn and Ed Snyder (0.5).	0.50 625.00/hr	312.50
3/4/2014	SR	Review documents for deposition and trial exhibits (4.2); work with Doug Buncher regarding exhibits declaration (0.1); research hearsay exceptions and self-authenticating documents (0.4); draft and revise affidavit regarding OFI documents/exhibits (0.8); research public records as exhibits (0.4) and revise OFI exhibit affidavit (0.4).	6.30 395.00/hr	2,488.50
	DD	Continue review of Stanford documents (2.0); research to regarding location of potential witnesses (3.0); draft subpoena for DeRee Allen in Baton Rouge (0.3); locate address for OFI in Baton Rouge for the issuance and service of subpoena for possible witnesses (0.2); research deposition locations in Louisiana (1.0); begin drafting subpoena for Ducrest, Sid Seymour and Didrea Moore (0.5).	7.00 350.00/hr	2,450.00
	DJB	continue review of Haymon document production and selection of potential trial and deposition exhibits (4.2); draft correspondence to Mr. Dunn regarding preparation of subpoenas and notices for depositions of OFI witnesses (.3); prepare list of potential deponents (.5); review and reply to correspondence from Mr. Snyder regarding same (.2); draft correspondence to Mr. Latham regarding OFI witness depositions and authentication of records (.3); review and reply to correspondence from Mr. Sadler regarding Second Amended Complaint against STC Defendants (.4); draft correspondence to defense counsel regarding deposition scheduling (.2); correspondence related to scheduling of mediation in STC case (.3); revise Confidentiality Agreement and circulate to all counsel in STC case (.2); confer with Mr. Roberts regarding OFI records declaration (.2); review draft of motion for leave to file Second Amended Complaint and order in STC case (.3).	7.10 625.00/hr	4,437.50

			Hrs/Rate	Amount
3/5/2014	DD	Review documents and assemble exhibit books (2.0); email exchange with federal authority regarding deposition of possible witness (0.5); email to Ed Snyder results of inquiry to federal authorities regarding depositions (0.1); review of prison policies on meeting with and interviewing inmates (0.6).	3.20 350.00/hr	1,120.00
	RC	File Unopposed Motion for Leave to File Second Amended Complaint with the Court via ECF; email Order to same to Judge Godbey and all counsel of record in case.	0.60 150.00/hr	90.00
	DJB	Correspondence regarding STC mediation (.2); continue STC document review for selection of potential deposition and trial exhibits (5.3); correspondence regarding STC protective order (.1); review correspondence from Haymon's counsel regarding financial disclosure (.1); draft correspondence to Mr. Little regarding impact on mediation (.1); draft correspondence to Mr. Nolland regarding mediation (.2).	6.00 625.00/hr	3,750.00
3/6/2014	JDG	Draft and revise responses to discovery requests from Claude Reynaud.	3.00 300.00/hr	900.00
	DJB	All day review and organization of documents produced in STC litigation and selection of documents for use as deposition and trial exhibits (8.0); draft correspondence related to BSW insurance policy and carrier's attendance at mediation (.3); review and reply to correspondence from counsel to Adams & Reese related Second Amended Complaint (.3).	8.60 625.00/hr	5,375.00
3/7/2014	DJB	All day review and organization of documents produced in STC litigation and selection of documents for use as deposition and trial exhibits (6.0); further correspondence with Mr. Zaiger regarding Second Amended Complaint (.2); draft correspondence to Mr. Latham regarding OFI depositions (.1); confer with Mr. Little regarding retention and consolidation issues (.8).	7.10 625.00/hr	4,437.50
3/11/2014	RC	Review and download pleadings filed and update internal case dockets (.4).	0.40 150.00/hr	60.00
	DJB	Correspondence with Mr. Snyder, Mr. Dunn and consultant regarding scheduling of telephone conference (.2).	0.20 625.00/hr	125.00
3/12/2014	DJB	Begin drafting responses to BSW's Requests for Production of Documents (2.4); correspondence with defense counsel regarding document production issues (.7); draft correspondence to Mr. Latham	3.50 625.00/hr	2,187.50

			Hrs/Rate	Amount
		regarding status of OFI depositions (.2); confer with Mr. Dunn regarding preparation of subpoenas and notices (.2).		
3/12/2014	DD	Organize documents for designation as deposition/trial exhibits (0.8); draft notice of intention to take deposition of DeRee Allen (0.4).	1.20 350.00/hr	420.00
	DD	Confer with Mr. Buncher regarding preparation of subpoenas and notices (.2).	0.20 350.00/hr	70.00
3/17/2014	DJB	Correspondence with defense counsel and Ms. Starbuck and Mr. Powers and Mr. Arlington to coordinate Defendants' review of documents (.7); correspondence with Mr. McKenna related to deposition scheduling (.1); draft Amended Motion to file Second Amended Complaint and proposed Order (.7); confer with Ms. Clark regarding filing of same (.2); telephone conference with Mr. Snyder regarding OFI depositions (.3); review notices prepared by Mr. Dunn (.2); correspondence related to Reynaud Non-Disclosure Agreement (.4); review and reply to correspondence from defense counsel regarding discovery conference and request for review of additional boxes and protective order (.3); correspondence with Ms. Starbuck regarding list of STC boxes pulled for review (.2); review and reply to correspondence from Mr. Powers regarding same (.2).	3.30 625.00/hr	2,062.50
	RC	File Amended Motion for Leave to file Second Amended Complaint (.3); email Order to Judge Godbey for his consideration and copy all counsel of record (.2).	0.50 150.00/hr	75.00
	JDG	Draft motion for entry of protective order in STC case.	1.20 300.00/hr	360.00
	RC	Confer with Ms. Clark regarding filing of Amended Motion to file Second Amended Complaint and proposed Order (.2).	0.20 150.00/hr	30.00
3/18/2014	DJB	Discovery conference with defense counsel (.5); address scheduling and notice of depositions of OFI witnesses (.5); review and reply to correspondence from Mr. Powers related to Non-Disclosure Agreement with Reynaud (.5); revise Non-Disclosure Agreement (.4); draft correspondence to Mr. McKenna regarding same (.2); review records affidavit prepared for authentication OFI records and draft correspondence to Mr. Latham regarding affidavit and depositions (.6); correspondence related to document production issues (.3); review engagement letter for potential expert witness (.7); draft correspondence to Mr. Little regarding same (.1); further correspondence related to witness interview (.2).	4.00 625.00/hr	2,500.00

			Hrs/Rate	Amount
3/19/2014	RC	File Unopposed Motion for Entry of Stipulated Protective Order in Adams & Reese lawsuit (.2); email Stipulated Protective Order to Judge Godbey for his consideration with cc to all counsel of record (.2); mail to opposing counsel CD containing documents produced in Adams & Reese lawsuit (.1).	0.50 150.00/hr	75.00
	JDG	Draft response to BSW/Reynaud's motion to designate RTPs.	4.20 300.00/hr	1,260.00
	DJB	Review and reply to correspondence from Ms. Starbuck and Mr. Arlington regarding document review issues (.1); review Mr. Little's revisions to consultant's engagement letter (.2); draft correspondence to Mr. Little regarding same (.1); review and revise Response to Reynaud and BSW Motion to Join in BSW Motion for Leave to Designate RTP's (.9); continue working on chronological set of exhibits for use at depositions and trial in STC case (1.6).	2.90 625.00/hr	1,812.50
3/20/2014	DJB	Review and reply to correspondence from Ms. Phaneuf regarding additional boxes of documents to be reviewed (.1); draft correspondence to Ms. Starbuck regarding same (.1); review and reply to correspondence from Mr. Latham regarding OFLdepositions (.3); review and reply to correspondence related to Defendants' review of additional documents at warehouse (.2); draft correspondence to Mr. Richman regarding responses to BSW discovery (.2); work on drafting responses to Requests for Production (2.5); review draft response to joinder of Reynaud and BSW in Haymon motion for leave to designate RTP's (.5); review correspondence related to same (.2); review and comment on draft motion to consolidate, enter into a scheduling order and defer rulings on motions to dismiss (.6); review and reply to correspondence related to production of BSW records to insurance carrier (.2); draft correspondence to Mr. Snyder regarding motion to expedite (.3); continue document review for purpose of selecting deposition and trial exhibits (1.4).	6.60 625.00/hr	4,125.00
	DD	Review documents to select exhibits for depositions and trial.	6.00 350.00/hr	2,100.00
3/21/2014	DJB	Continue document review in STC litigation for purposes of culling deposition and trial exhibits (3.5); correspondence with Mr. McKenna regarding discovery and mediation (.2).	3.70 625.00/hr	2,312.50
	DD	Review documents to select exhibits for depositions and trial.	4.00 350.00/hr	1,400.00

			Hrs/Rate	Amount
3/21/2014	RC	File Response to Motion BSW's and Reynaud's Motions to Join in Haymon's Motion for Leave to Designate Responsible Third-Parties with the Court via ECF (.2).	0.20 150.00/hr	30.00
3/24/2014	DD	Review documents to select exhibits for depositions and trial.	7.50 350.00/hr	2,625.00
	DJB	Review and reply to correspondence related to Non-Disclosure Agreement with Reynaud (.2); revise and finalize engagement agreement with potential expert in STC case (.5); correspondence with Mr. Little and expert regarding same (.2); correspondence with Mr. Powers regarding Non-Disclosure Agreement (.1); draft objections and responses to 100 requests for production by BSW (3.2); correspondence with Mr. Russell regarding additional documentation needed (.2).	4.40 625.00/hr	2,750.00
3/25/2014	DD	Review documents to select exhibits for depositions and trial.	7.50 350.00/hr	2,625.00
	DJB	Document review for STC litigation at Houston warehouse (8.0); correspondence related to retention of expert and documents to be sent for review (.5).	8.50 625.00/hr	5,312.50
3/26/2014	DD	Review documents to select exhibits for depositions and trial.	7.00 350.00/hr	2,450.00
3/27/2014	DD	Review documents to select exhibits for depositions and trial.	8.00 350.00/hr	2,800.00
	DJB	Continue review of boxes requested for production by STC defendants and return to Dallas (8.0); correspondence related to retention of expert and sending documents for review (.3).	8.30 625.00/hr	5,187.50
3/28/2014	SR	Correspondence to and from Doug Buncher regarding document production issues (0.1).	0.10 395.00/hr	39.50
	DJB	Continue review of STC boxes at warehouse (6.5); draft correspondence to defense counsel regarding list of custodians whose email is loaded in Ringtail (.4); telephone conference with Mr. Stanley regarding potential interviews of witnesses (.7); draft correspondence to Mr. Dunn regarding subpoena of OFI witnesses for depositions (.4).	8.00 625.00/hr	5,000.00
	RC	Forward check and Notice of Subpoena to Tracy Ambrose, Ambrose Investigations for service on Claude Reynaud.	0.20 150.00/hr	30.00

			Hrs/Rate	Amount
3/28/2014	DD	Review of Stanford documents to locate final drafts of opinions from Adams & Reese (3.5); final draft of notice of deposition and subpoena for DeRee Allen (0.5); telephone conference with process server to arrange for service of subpoena on DeRee Allen (0.3); transmittal letter to process server with subpoena for DeRee Allen (0.2); telephone conference with TSG Reporting Service regarding deposition of DeRee Allen (0.2).	4.70 350.00/hr	1,645.00
3/31/2014	DJB	Draft correspondence to Mr. Latham regarding OFI subpoenas (.2); final review and revision and service of objections and responses to BSW requests for production (2.6); review and reply to correspondence related to consolidation of actions (.2); Review correspondence from Mr. Powers regarding revision to Reynaud Non-Disclosure Agreement (.1); review Agreement and recirculate for signature (.5); review and reply to correspondence related to depositions and rescheduling of mediation (.3); review and reply to correspondence from Mr. Richman (.1).	4.00 625.00/hr	2,500.00
	RC	File Second Amended Complaint in Adams & Reese lawsuit via ECF (.3).	0.30 150.00/hr	45.00
	DD	Final draft of deposition notices and subpoenae for Didrea Moore and Sidney E. Seymour (0.5); telephone conference with TSG Reporting to arrange for stenographer and videographer for Moore and Seymour depositions in Baton Rouge, LA (0.5); telephone conference with process server to in Baton Rouge, LA to arrange for service of subpoena on Didrea Moore and Sidney E. Seymour (0.2); transmittal letter to process server with subpoena for Didrea Moore and Sidney E. Seymour with check (0.3); copy of SGC and SIBL financial statements to send to Equivalent Data to put into TIFF for production (0.5); transmittal letter to potential expert with CD and documents for his review (0.3).	2.30 350.00/hr	805.00
4/1/2014	DJB	Continue with review of STC boxes in Houston to prepare for production to defendants (10.0); correspondence with Mr. Powers regarding various document production issues (.5); correspondence with defense counsel regarding conflict with mediation date and rescheduling (.6).	11.10 625.00/hr	6,937.50
	DD	Organization and forwarding of hard copy to potential expert for his review (1.0); transmittal letter to potential expert with hard copy of the documents for his review (0.2); transmittal letter to counsel with CD containing TIFF copies of financial statements of SGC and SIBL (0.3); email exchange with potential expert regarding the hard copy documents for his review (0.2); email exchange with process server	2.10 350.00/hr	735.00

		Hrs/Rate	Amount
	regarding service of subpoena on DeRee Allen in Bernice, LA (0.2); email exchange with Doug Buncher regarding service on DeRee Allen by serving her husband (0.2).		
4/2/2014 DJB	Complete review of additional STC documents to be produced to Defendants (5.0); review and revise Amended Joint Venture Agreement (.4); review and reply to correspondence related to same (.2); correspondence with Mr. Powers regarding discovery related matters (.2); review Disclosures to compare to list of deponents to determine need to supplement (.5); review Request for Status Conference filed by Mr. Preis and correspond with Mr. Snyder regarding same (.5); review and reply to correspondence related to STC mediation (.2); telephone conference with Mr. Richman regarding same (.2); review and reply to correspondence from Ms. Starbuck regarding documents selected from warehouse (.2); review and reply to correspondence from Ms. Phaneuf (.1).	7.50 625.00/hr	4,687.50
DD	Preparation of documents as deposition and trial exhibits.	6.00 350.00/hr	2,100.00
4/3/2014 DJB	Review and reply to correspondence from Mr. Little regarding STC mediation (.1); draft correspondence to Mr. Richman regarding same (.1); review and reply to correspondence related to Deree Allen deposition (.1); telephone conference with Ms. Allen regarding deposition (.5); confer with Mr. Dunn regarding amendment of notice of deposition and service of subpoena (.2); review notebooks containing deposition and trial exhibits (.6); confer with Mr. Dunn regarding preparation of exhibits (.3); correspondence with counsel regarding moving date and location of Deree Allen deposition (.3); follow up telephone conference with Ms. Allen (.2); review and reply to correspondence related to Joint Venture Agreement (.2); review and reply to correspondence related to document production (.5); review correspondence from Ms. Phaneuf containing search terms for Ringtail database (.3); correspondence with Mr. Powers regarding same (.2); review and reply to correspondence from Mr. Powers regarding various outstanding requests for information and discovery issues in STC litigation (.4); review and reply to follow up correspondence (.3); review and reply to correspondence from Baker Botts (.4); correspondence with Mr. Richman regarding mediation (.1); correspondence related to coordinating call with FTI regarding SEI records and damages (.2); correspondence related to Defendants' document review (.2); review correspondence regarding interview of witness (.1); review correspondence from Mr. Little regarding expenses associated with responding to Defendants' ESI requests (.1).	5.30 625.00/hr	3,312.50

			Hrs/Rate	Amount
4/3/2014	DD	Preparation of documents as deposition and trial exhibits.	7.00 350.00/hr	2,450.00
	DD	Confer with Mr. Buncher regarding amendment of notice of deposition and service of subpoena (.2); confer with Mr. Buncher regarding preparation of exhibits (.3).	0.50 350.00/hr	175.00
4/4/2014	DJB	Telephone conference with Ms. Allen regarding deposition (.3); telephone conference with Mr. Latham regarding OFI intention to move to quash depositions (.3); confer with Mr. Snyder regarding same (.2); draft correspondence to defense counsel postponing deposition (.1); review and reply to correspondence from Mr. McKenna (.2); review Reynaud interrogatories and document requests and discuss responses with Mr. Gaither (.5); review Mr. Little's response regarding request for production of STC email files (.2); review and reply to email from Mr. Powers regarding STC corporate records (.1); further correspondence related to Rintail database and STC email (.2); correspondence with Mr. Latham and defense counsel regarding withdrawal of subpoena to Deree Allen (.2); review Reynaud's Reply in Support of Motion to Designate RTPs (.5); review and reply to correspondence related to witness interview (.2); draft correspondence to FTI regarding Ringtail search terms requested by Defendants (.4); review response from Mr. Finck (.1); review and reply to correspondence from Mr. McKenna regarding Deree Allen deposition (.3).	3.80 625.00/hr	2,375.00
4/7/2014	DJB	Review and reply to correspondence regarding witness interview (.2); review and forward correspondence from Ms. Phaneuf related to Ringtail search terms (.1); review response from Mr. Maslow regarding results of Ringtail search (.2); draft correspondence to Ms. Phaneuf regarding same (.2).	0.70 625.00/hr	437.50
	DD	Notice to TSG of the cancellation of the deposition of DeRee Allen in Monroe, LA (0.2); continued preparation of exhibits for depositions and trial (6.0).	6.20 350.00/hr	2,170.00
4/8/2014	DD	Telephone conference with potential expert regarding the case schedule and regarding materials sent to him (0.2); continued preparation of deposition and trial exhibits (5.5).	5.70 350.00/hr	1,995.00
	DJB	Conference call with counsel for BSW regarding consolidation issues (.7); review and reply to correspondence related to STC case (.5); review and reply to correspondence related to STC defendants Ringtail searches and request for additional email files (.7); discuss Reynaud discovery requests with Mr. Gaither (.4); correspondence with Mr.	7.10 625.00/hr	4,437.50

			Hrs/Rate	Amount
		Latham regarding OFI depositions (.3); review exhibits to prepare for interview of witness (4.5).		
4/8/2014	JDG	Draft responses to discovery requests from Claude Reynaud (1.8); discuss Reynaud discovery requests with Mr. Buncher (.4).	2.20 300.00/hr	660.00
4/9/2014	DJB	Continue review of documents and organization of trial exhibits to prepare for witness interview (6.5).	6.50 625.00/hr	4,062.50
	DD	Research documents for opinion letters from A&R (0.5); continued review of STC1 documents (4.5).	5.00 350.00/hr	1,750.00
4/10/2014	DJB	Continue review and selection of exhibits for interview of witness (6.0); correspondence with Mr. Stanley and Mr. Snyder regarding same (.5); review and reply to correspondence related to electronic discovery issues (.6); review OFI motion to quash and confer with Mr. Dunn regarding preparation of response (.6).	7.70 625.00/hr	4,812.50
	DD	Continue review of STC1 documents (1.2); research local rules regarding reply to response to motion to quash (0.3); review of Motion to Quash and brief in support from OFI (1.0).	2.50 350.00/hr	875.00
4/11/2014	DJB	Continue preparation for interview of witness (4.3); correspondence related to STC consolidation issue (.3); draft correspondence to Mr. Latham regarding OFI records (.2); finalize and serve responses to Reynaud discovery (.5); review and reply to correspondence related to verification of interrogatory answers (.3).	5.60 625.00/hr	3,500.00
	DD	Initial draft of Response to Motion to Quash (4.5); download and copy files and documents from Edox FTP (1.3).	5.80 350.00/hr	2,030.00
4/14/2014	DJB	Prepare for and conduct interview of witness (13.2).	13.20 625.00/hr	8,250.00
	DD	Rough draft of revised Response to Motion to Quash Subpoenas.	4.00 350.00/hr	1,400.00
4/15/2014	DJB	Confer with Mr. Dunn regarding response to OFI motion to quash, witness interview, and trial and discovery issues (.7); draft correspondence to Mr. Sadler and Mr. Little regarding consolidation issues in STC litigation (.3); draft correspondence to counsel for A&R (.2); confer with Mr. Snyder regarding consolidation issues (.4); telephone conference with Mr. Snyder regarding stipulation regarding use of depositions (.2); draft correspondence to Mr. Little and Mr. Sadler (.2); draft proposed stipulation regarding deposition use (.5);	4.90 625.00/hr	3,062.50

		Hrs/Rate	Amount
	review and reply to correspondence regarding extension of time to answer by STC defendants (.4); telephone conference with Haymon's counsel regarding request to supplement brief regarding motion to designate RTPs (.2); draft correspondence regarding same (.1); telephone conference and correspondence regarding telephonic hearing with magistrate in Baton Rouge regarding OFI depositions (.4); telephone conference with Mr. Zaiger and Mr. Pepe regarding consolidatoin motion in STC litigation and potential stipulation (.5); correspondence with Mr. Latham regarding OFI document (.1); correspondence with Mr. Russell regarding status of damage model for STC litigation (.3); draft correspondence to consultant (.1); draft correspondence to Mr. Nelson regarding audited financials for STC (.1); correspondence related to discovery and mediation in STC case (.2).		
4/15/2014 DD	Confer with Mr. Buncher regarding response to OFI motion to quash, witness interview, and trial and discovery issues (.7).	0.70 350.00/hr	245.00
4/16/2014 DJB	Prepare for hearing with magistrate in Baton Rouge regarding OFI motion quash (1.5); review and reply to correspondence rescheduling hearing (.1); follow up correspondence with Mr. Latham regarding OFI document (.1); review and reply to STC litigation correspondence throughout the day (1.8); telephone conference with Mr. Little regarding settlement posture of STC case and difficulty scheduling mediation (.5); telephone conference with Mr. Richman regarding same (.5); telephone conference with Mr. Arlington and Ms. Emberson regarding e-discovery issues in STC case (.7); review and revise response to OFI Motion to Quash (.7); further correspondence with Mr. Pepe regarding terms of proposed stipulation regarding use of discovery in STC Receiver case in STC class case (.5); correspondence with Mr. Little regarding form of same (.2); revise stipulation (.2); correspondence regarding witness interviews (.2); review and reply to correspondence related to STC mediation scheduling (.2).	7.00 625.00/hr	4,375.00
RC	Update internal case dockets with recently filed pleadings (1.4); update Adams & Reese notebook with recent answers to 2nd Amended Complaint (.4).	1.80 150.00/hr	270.00
4/17/2014 DJB	Draft correspondence to consultant regarding STC damage issues (.2); review and reply to correspondence regarding same (.1); correspondence with Mr. Suyder regarding settlement offer to Haymon and Reynaud (.5); draft correspondence to Mr. Sadler regarding settlement and analysis of issues (.5); draft correspondence to Ms. Starbuck regarding J.D. Perry document (.1); correspondence related to confirming date for STC mediation (.3); telephonic hearing with	6.00 625.00/hr	3,750.00

			Hrs/Rate	Amount
		magistrate regarding motion to compel OFI depositions (.8); follow up correspondence regarding same (.2); review and reply to correspondence from potential expert (.2); review stipulation filed in Adams & Reese class case regarding use of discovery from receiver case (.1); draft notice of stipulation and withdrawal of motion to consolidate discovery (.3); review and revise draft of Motion and Order to Compel OFI depositions (2.5); draft correspondence to Mr. Latham regarding proposed order (.1); review response to motion to dismiss (.1).		
4/17/2014	RC	File Notice of Stipulation and Withdrawal of Motion to Consolidate (Adams & Reese) with the Court via ECF (.2); update internal case dockets with recently filed pleadings (.6).	0.80 150.00/hr	120.00
	DD	Conference call with magistrate in the Middle District of Louisiana (0.5); draft of order regarding depositions of Sid Seymour and Didrea Moore (0.8).	1.30 350.00/hr	455.00
4/18/2014	DJB	Review and revise affidavit (1.2); review correspondence regarding confirmation of new mediation date (.1); forward to Mr. Little (.1).	1.40 625.00/hr	875.00
	DD	Download, review and proof Response to Motion to Quash and Cross-Motion (0.4); prepare pleadings for filing on 4/21/14 (1.0).	1.40 350.00/hr	490.00
4/21/2014	DJB	Correspondence with Mr. Latham regarding OFI depositions and records (.2); correspondence with Mr. Sadler, Mr. Little and Mr. Snyder regarding STC mediation (.6); draft correspondence to Mr. Stanley (.1); review revised search terms from STC Defendants and correspond with Mr. Arlington and Ms. O'Malley regarding same (.8); draft proposed Agreed Order regarding depositions of OFI representatives and correspond with Mr. Latham regarding same (.5); work on affidavit (.5).	2.70 625.00/hr	1,687.50
	DD	Draft motion for waiver of local co-counsel and order (1.5); telephone conference with case administrator and magistrate's law clerk regarding filing of motion for waiver and getting order signed (0.3).	1.80 350.00/hr	630.00
4/22/2014	DJB	Review correspondence from Mr. Arlington regarding ediscovery search terms in STC litigation (.2); telephone conference with Mr. Latham regarding form of Agreed Order regarding OFI depositions (.3); revise Order and send correspondence to Mr. Latham regarding same (.4); telephone conference with court in Baton Rouge regarding filing of Response and Cross-Motion and Agreed Order (.2); review and revise motion to appear in Baton Rouge matter without local	1.50 625.00/hr	937.50

		Hrs/Rate	Amount
	counsel (.2); correspondence with Ms. O'Malley regarding ediscovery search terms (.2).		
4/22/2014 DD	Complete application for CM/ECF registration for Douglas Buncher in Middle District of Louisiana and telephone conference with clerk regarding credentials.	0.20 350.00/hr	70.00
4/23/2014 DJB	Telephone conference with court clerk in Baton Rouge regarding filing of Agreed Order (.1); review and reply to correspondence from Mr. Powers regarding revised responses and objections to Reynaud discovery (.2); review and reply to correspondence from consultant (.2).	0.50 625.00/hr	312.50
DD	Follow up on filing response to motion to quash and registration of Douglas Buncher for CM/ECF .	0.20 350.00/hr	70.00
4/24/2014 DJB	Review and reply to correspondence from Mr. Arlington regarding outstanding discovery issues in STC litigation (.2); review and reply to correspondence from Mr. Snyder (.1); draft correspondence to defense counsel regarding final version of objections and responses to Reynaud discovery (.1); review and revise reply in support of motion to permit discovery and enter scheduling order in Adams & Reese class action case (.8).	1.20 625.00/hr	750.00
4/25/2014 DJB	Review and reply to correspondence related to Defendants' motion for continuance of STC trial (.5); telephone conference with Mr. Richman regarding same (.2); continue organization of trial and deposition exhibits for use in STC litigation (1.5).	2.20 625.00/hr	1,375.00
4/28/2014 DJB	Review and reply to correspondence related to expenses (.5).	0.50 625.00/hr	312.50
4/29/2014 DJB	Review and reply to correspondence from Mr. Arlington regarding Ringtail search results and production issues related to same (.7); follow up on status of order from Judge Bourgeois regarding OFI depositions (.2); review and reply to correspondence related to documents produced to Defendants (.1).	1.00 625.00/hr	625.00
DD	Review documents from the hard drive (3.3); telephone conference with Jason Hall, Magistrate's law clerk in Middle District of Louisiana, regarding agreed order for depositions (0.1).	3.40 350.00/hr	1,190.00
4/30/2014 DJB	Review draft of motion and order for continuance (.5); telephone conference with Mr. Richman regarding continuance and settlement (.5); draft correspondence to Mr. Sadler, Mr. Little and others regarding same (.5); further correspondence with Mr. Richman (.3);	3.00 625.00/hr	1,875.00

			Hrs/Rate	Amount
		confer with Mr. Dunn regarding document review (.2); review Adams & Reese opinion letters and send correspondence to Mr. Latham regarding same (.5); review JD Perry correspondence (.3); draft correspondence to Mr. Snyder regarding same (.2).		
4/30/2014	DD	Transmittal letter to Ed Snyder with copy of trial exhibits on CD.	0.10 350.00/hr	35.00
	DD	Confer with Mr. Buncher regarding document review (.2).	0.20 350.00/hr	70.00
5/1/2014	DJB	Address document production issues (.5); review and reply to correspondence from Mr. Arlington and Ms. Emberson regarding electronic discovery requests from Plaintiffs (.3)' draft correspondence to Mr. Little regarding settlement and expense issues (.4); review reply to same (.1); review further correspondence related to ESI (.2); review and reply to correspondence related to agreed continuance order (.2).	1.70 625.00/hr	1,062.50
	DD	Copy and bates number STC 011425-011440 (0.2); transmittal letter to counsel, sent by email, with attachment of STC 011425-011440 (0.2); review documents identified by the Defendants from the Houston warehouse (7.2).	7.60 350.00/hr	2,660.00
5/2/2014	DJB	Review and reply to correspondence from Mr. Richman regarding electronic discovery issues and production of documents (.2); telephone conference with Mr. Richman regarding same (.5).	0.70 625.00/hr	437.50
	DD	Continued review of documents identified by Defendants.	3.60 350.00/hr	1,260.00
5/5/2014	DD	Continue review of documents identified by and copied for Defendants.	6.30 350.00/hr	2,205.00
5/6/2014	DD	Continue review of documents identified by and copied for Defendants (4.5); draft initial mediation information sheet (2.0).	6.50 350.00/hr	2,275.00
5/7/2014	DJB	Prepare for interview of witness (1.5); travel to Houston for interview (1.5); draft correspondence to Court regarding agreed motion for continuance (.1); review and reply to correspondence from Ms. O'Malley regarding ESI (.5).	3.60 625.00/hr	2,250.00
	DD	Continue review of documents identified by and copied for Defendants.	7.50 350.00/hr	2,625.00

			Hrs/Rate	Amount
5/8/2014	DJB	Attend witness interview (11.8).	11.80 625.00/hr	7,375.00
	DD	Complete review of documents identified by and copied for Defendants.	2.00 350.00/hr	700.00
5/9/2014	DJB	Draft correspondence to Mr. Janvey regarding settlement issues (.2); review and reply to correspondence from Mr. Sadler related to same (.2); draft correspondence to Mr. Arlington regarding ESI discovery issues (.1); telephone conference with Mr. Arlington regarding resolution of ESI issues (.5); draft correspondence to Ms. O'Malley regarding same (.1); review and reply to proposed claw back agreement related to ESI production (.2); review and reply to correspondence related to witness interview (.2).	1.50 625.00/hr	937.50
5/12/2014	DJB	Review and revise claw back agreement related to production of ESI (.7); review and revise subpoena of Jones Walker (.2); draft correspondence to Mr. Bergin regarding same (.1); draft correspondence to Mr. Richman (.1); review and reply to correspondence from Mr. Powers related to settlement issues (.2); correspondence with Mr. Snyder regarding witness interview (.1); review and reply to correspondence from Mr. Powers and Mr. Snyder regarding witness (.3).	1.70 625.00/hr	1,062.50
	DD	Prepare subpoena duces tecum for Jones Walker document production.	0.50 350.00/hr	175.00
5/13/2014	DJB	Review and reply to correspondence from Mr. Richamn regarding clawback agreement (.2); draft correspondence to Mr. Arlington regarding clawback agreement (.2); telephone conference with defense counsel and Mr. Arlington regarding terms of clawback agreement (1.0); review and revise amended clawback agreement prepared by Mr. Richman (.5); review and reply to correspondence from Mr. Bergin regarding subpoena of Jones Walker (.1).	2.00 625.00/hr	1,250.00
	DD	Conference call with opposing counsel and Doug Buncher regarding delivery of discovery with the right to claim privilege later if privileged documents are to be used in deposition, motion or as trial exhibit (0.5); review of documents selected by Defendants (STC1 000001-STC1 023525) (2.0); transmittal letter to iControl ESI to load on their servers as a trial (0.2).	2.70 350.00/hr	945.00
5/14/2014	DD	Transmittal letter to Chris Nolland with mediation attorney information statement.	0.20 350.00/hr	70.00

		Hrs/Rate	Amount
5/14/2014 DJB	Telephone conference with Mr. Sadler and Mr. Snyder to discuss settlement (.4); review and reply to correspondence from Mr. Arlington regarding clawback agreement (.2); draft correspondence to Mr. Richman regarding same (.2); further revision of clawback agreement and correspondence related to same (.2); review and reply to correspondence from Mr. Arlington regarding review of ESI (.2); review discs received from Ms. Phaneuf containing Zack Parrish pst files (.5); draft correspondence to Ms. Phaneuf related to same (.1).	1.80 625.00/hr	1,125.00
5/15/2014 DJB	Correspondence regarding Fournet interview (.3); correspondence with Mr. Snyder regarding procedure for reimbursement of expenses (.1); review and reply to correspondence related to settlement with Stinson (.3).	0.70 625.00/hr	437.50
DJB	Review and reply to correspondence from Mr. Richman regarding additional OFI depositions to be requested (.3); correspondence with Mr. Snyder regarding settlement demand (.1); telephone conference with Mr. Richman regarding settlement demand (.4); draft correspondence related to settlement demand (.6); draft Agreed Order incorporating agreement with respect to ESI (.8); draft correspondence to Mr. Richman related to same (.1).	2.30 625.00/hr	1,437.50
5/16/2014 DJB	Telephone conference with Mr. McKenna regarding discovery responses and settlement demand (1.0); review correspondence from Mr. Arlington regarding format for ESI production (.3).	1.30 625.00/hr	812.50
5/19/2014 DJB	Draft correspondence to defense counsel related to electronic production issues (.2); draft correspondence to Mr. Bergin regarding Jones Walker production (.1).	0.30 625.00/hr	187.50
5/20/2014 DJB	Correspondence with defense counsel and Mr. Arlington regarding clawback agreement (.5); review and reply to correspondence from Mr. Bergin regarding Jones Walker files (.1); correspondence with Mr. Arlington and FTI regarding email to be produced (.5).	1.10 625.00/hr	687.50
5/21/2014 DJB	Correspondence related to email for production (.1); review and reply to correspondence from Mr. Richman regarding revisions to clawback agreement (.3); draft correspondence to Mr. Arlington regarding electronic discovery (.2).	0.60 625.00/hr	375.00
DD	Review exhibits for documents relevant to interview with witness.	1.00 350.00/hr	350.00

			Hrs/Rate	Amount
5/22/2014	DJB	Review and reply to correspondence from Mr. Arlington related to electronic production to Defendants and privilege review (.5); review and reply to correspondence from Mr. Powers regarding mediation (.2).	0.70 625.00/hr	437.50
	DD	Emails with Doug Buncher, Scott Powers, and Chris Nolland's office regarding mediation check from Baker Botts for fee for Chris Nolland.	0.30 350.00/hr	105.00
5/23/2014	DJB	Correspondence with Mr. Arlington and Mr. Finck regarding electronic discovery issues (.8); telephone conference with Mr. Arlington regarding same (.2); correspondence related to mediation fee (.1); review ecf and motions related to additional OFI depositions (.5); review and reply to correspondence from Mr. Bergin regarding Jones Walker documents (.2).	1.80 625.00/hr	1,125.00
5/27/2014	DJB	Review discovery requests from BSW and Reynaud (.7); address issues related to electronic document production (1.1); review documents selected by Defendants from warehouse and set up database tags (.8); correspondence related to Ringtail access (.2).	2.80 625.00/hr	1,750.00
	DD	Review documents on electronic database.	1.50 350.00/hr	525.00
5/28/2014	DJB	Draft Joint Motion for Entry of Agreed Order regarding Electronic Discovery (1.0); review and revise Agreed Order (.2); coordinate filing with Ms. Clark (.1); conference with Mr. Maslov regarding Ringtail database and review and coding of email prior to production to defendants (1.1); further correspondence related to electronic document production (.5); review discovery from BSW and Reynand (.5); review Order granting additional OFI depositions (.2); draft correspondence to Mr. Little and Mr. Snyder regarding same (.2).	3.80 625.00/hr	2,375.00
	RC	File Joint Motion for Agreed Order Regarding Electronic Discovery with the Court via ECF (.3); email proposed Agreed Order to Judge Godbey and all counsel in case (.3).	0.60 150.00/hr	90.00
	DD	Review documents on electronic database.	7.50 350.00/hr	2,625.00
5/29/2014	DD	Review documents on electronic database.	7.00 350.00/hr	2,450.00
5/30/2014	DJB	Review and reply to correspondence to Mr. Finck regarding electronic discovery (.2); draft letters to accompany production of hard drives (.8); review and reply to correspondence from Mr. Finck regarding hard drives (.1); revise cover letter (.1); correspondence related to	5.70 625.00/hr	3,562.50

			Hrs/Rate	Amount
		setting up a call with potential expoert (.2); address issues related to production of emails to defendants (.7); review email for relevance (1.1); review and reply to correspondence from Mr. McKenna and Ms. Phaneuf regarding discovery issues and mediation (.9); begin review of email withheld from production for relevance (1.6).		
5/30/2014	DD	Review documents on electronic database.	6.10 350.00/hr	2,135.00
6/2/2014	DJB	Continue review of emails withheld from production to defendants (3.8); telephone conference with Mr. McKenna regarding discovery issues (.5); telephone conference with potential expert (.5); draft correspondence to Mr. Richman regarding discovery issues (.2); review and reply to correspondence from Mr. McKenna regarding Van Tassel declarations and documents used to support liability of directors (.5); follow up with Mr. Powers regarding Van Tassel and Janvey direct testimony and criminal trial transcripts (.5).	6.00 625.00/hr	3,750.00
	DD	Review of documents on electronic database.	6.10 350.00/hr	2,135.00
6/3/2014	DJB	Continue review of email withheld from production to defendants for relevance (4.9); review and reply to correspondence from Mr. Richman (.2); review documents produced by Jones Walker (1.4); correspondence with potential expert (.1).	6.60 625.00/hr	4,125.00
	DD	Review of documents on electronic database.	5.00 350.00/hr	1,750.00
6/4/2014	DJB	Confer with Mr. Dunn regarding production of Jones Walker records and review of email withheld from production (.5); follow up on STC financial statements (.1); continue review of email withheld from document production to defendants (3.4); correspondence with potential expert (.1); correspondence with Mr. Snyder regarding settlement discussions (.2).	4.30 625.00/hr	2,687.50
	DD	Copy files produced by Jackson Walker to the N-drive and created 5 CDs for production to defense counsel and Ed Snyder with transmittal letter.	1.00 350.00/hr	350.00
	DD	Confer with Mr. Buncher regarding production of Jones Walker records and review of email withheld from production (.5).	0.50 350.00/hr	175.00

			Hrs/Rate	Amount
6/5/2014	DJB	Telephone conference with potential expert (.7); draft correspondence to Mr. Snyder (.2); continue review of email withheld from production to Defendants (4.5); receive and review STC financials and transmit to potential expert (.5).	5.90 625.00/hr	3,687.50
	DD	Conference call with potential expert and Doug Buncher.	0.70 350.00/hr	245.00
6/6/2014	DD	Training session online with FTI regarding the use of the Ringtail platform (1.5); review of documents on the Ringtail platform (5.0).	6.50 350.00/hr	2,275.00
	DJB	Continue review of email withheld from production to Defendants (3.5); correspondence with defense counsel regarding extensions of time to respond to discovery requests (.3); correspondence with Mr. McKenna, Mr. Richman and Mr. Snyder regarding information requested by Defendants for purposes of mediation (.5); review trial exhibit notebooks for hot documents to send to defendants for purposes of mediation (2.0); correspondence with Mr. Richman regarding OFI depositions (.2); correspondence with Mr. Latham regarding 2005 OFI report (.2).	6.70 625.00/hr	4,187.50
6/9/2014	DD	Review of documents on the Ringtail platform.	6.50 350.00/hr	2,275.00
	DJB	Continue review of email withheld from production to Defendants (5.5); confer with Mr. Dunn regarding financial statements previously produced to Defendants and chart of all documents produced (.6).	6.10 625.00/hr	3,812.50
6/10/2014	DJB	Finish review of documents withheld from production in Ringtail database (5.3).	5.30 625.00/hr	3,312.50
	DD	Review of documents on the Ringtail platform (7.6).	7.60 350.00/hr	2,660.00
6/11/2014	DJB	Telephone conference with Mr. Russell and Mr. Powers regarding FTI Preliminary Analysis of damages (1.0); correspondence with defense counsel regarding confidentiality agreement regarding production of FTI Preliminary Analysis (.3); review of FTI Preliminary Analysis for production to defendants and work with Mr. Russell to reformat analysis for production (1.1); address discovery matters with defense counsel (.5); review privilege logs produced by Mr. Reynaud and draft correspondence to Mr. McKenna challenging certain assertions of privilege (.7); review Langley motion to withdraw and correspond with Mr. Little regarding same (.2).	3.90 625.00/hr	2,437.50

			Hrs/Rate	Amount
6/11/2014	DD	Review of documents on the Ringtail platform.	7.30 350.00/hr	2,555.00
6/12/2014	DJB	Continue electronic document review (.7); confer with Mr. Dunn regarding same (.4); finalize and produce FTI preliminary analysis of damages to defendants (.8); draft correspondence to Ms. Phaneuf regarding overbroad search terms retrieving irrelevant documents (.2).	2.10 625.00/hr	1,312.50
	DD	Review of documents on the Ringtail platform.	7.30 350.00/hr	2,555.00
	DD	Confer with Mr. Buncher regarding electronic document review (.4).	0.40 350.00/hr	140.00
6/13/2014	DJB	Continue review of thousands of emails produced to Defendants (5.2).	5.20 625.00/hr	3,250.00
	DD	Review of documents on the Ringtail platform.	6.00 350.00/hr	2,100.00
6/16/2014	DJB	Confer with Mr. Dunn regarding mediation (.2); draft correspondence to Mr. Nolland regarding same (.1); assemble best exhibits and draft emails to defense counsel regarding settlement and liability (5.3).	5.60 625.00/hr	3,500.00
	DD	Review of documents on the Ringtail platform.	7.50 350.00/hr	2,625.00
	DD	Confer with Mr. Buncher regarding mediation (.2).	0.20 350.00/hr	70.00
6/17/2014	DJB	Correspondence related to OFI Depositions (.1); continue review of trial exhibits to select exhibits to send to defense counsel to further settlement discussions (4.8); draft correspondence to Mr. Nolland and prepare for mediation (1.9); correspondence related to scheduling of Whitney Bank representative deposition (.2).	7.00 625.00/hr	4,375.00
	DD	Review of documents on the Ringtail platform.	5.00 350.00/hr	1,750.00
6/18/2014	DJB	Correspondence with Mr. Little regarding settlement and mediation (.5).	0.50 625.00/hr	312.50
	DD	Review of Claude Reynaud's documents.	4.50 350.00/hr	1,575.00

			Hrs/Rate	Amount
6/19/2014	DD	Draft changes to the notices of depositions of Sidney Seymour and Didrea Moore (0.5); review documents on the Ringtail platform (7.0); confer with Mr. Buncher regarding preparation of deposition notices (.2).	7.70 350.00/hr	2,695.00
	DJB	Continue preparation for mediation (5.2); correspondence with Mr. Richman and Mr. Latham regarding OFI depositions (.7); confer with Mr. Dunn regarding preparation of deposition notices (.2); review and revise notices (.2); draft correspondence to Mr. Richman and Mr. McKenna regarding settlement (.2); draft correspondence to Mr. Nolland regarding settlement and mediation (.2).	6.70 625.00/hr	4,187.50
6/20/2014	DJB	Correspondence with opposing counsel regarding settlement (.8); review correspondence to Lloyd's from defense counsel (.2); draft correspondence to Mr. Sadler regarding same (.1); finalize and serve notices of depositions of Seymour and Moore (.2).	1.30 625.00/hr	812.50
6/23/2014	DD	Reviewed document on the Ringtail platform (5.5); respond to inquiry by potential expert regarding status of extraction of encrypted documents on SEC hard drive (0.1).	5.60 350.00/hr	1,960.00
	DJB	Review Stanford email related to net worth of Reynand and Haymon (.2); draft correspondence to Mr. Little regarding same (.2); draft correspondence to Mr. Little regarding mediation strategy and report of potential expert (.5); draft correspondence to defense counsel regarding discovery of directors' net worth information (.3); draft correspondence to Mr. Nolland regarding same (.2); review correspondence from Mr. McKenna regarding non-disclosure agreement (.1); draft correspondence to Mr. Little regarding same (.2); draft correspondence to Mr. Little and Mr. Snyder regarding settlement strategy for mediation (.2); draft correspondence to Mr. Sadler and Mr. Little related to Lloyds position with respect to mediation of STC case (.3); draft correspondence to Mr. Lane regarding STC mediation (.4); further correspondence with Mr. Sadler regarding same (.2).	2.80 625.00/hr	1,750.00
6/24/2014	DD	Review of documents in the Ringtail platform; confer with Mr. Buncher regarding preparation of notice and subpoena.	5.50 350.00/hr	1,925.00
	DJB	Correspondence related to mediation (.2); prepare for mediation (2.4); correspondence with Mr. Clem and defense counsel regarding deposition of Whitney Bank (.3); confer with Mr. Dunn regarding preparation of notice and subpoena (.3); correspondence with Ms. Britton regarding invoice for document scanning (.2).	3.40 625.00/hr	2,125.00

			Hrs/Rate	Amount
6/25/2014	DJB	Review settlement offers from defendants and correspond with Mr. Little and Mr. Snyder regarding same (.6).	0.60 625.00/hr	375.00
	DD	Review documents in Ringtail.	6.00 350.00/hr	2,100.00
6/26/2014	DD	Review documents in Ringtail.	5.30 350.00/hr	1,855.00
6/27/2014	DD	Review documents in Ringtail.	7.30 350.00/hr	2,555.00
6/30/2014	DJB	Attend mediation (10.0); correspondence related to resetting mediation when Lloyds can participate (.2); draft correspondence to Mr. Richman regarding OFI depositions (.1).	10.30 625.00/hr	6,437.50
	DD	Attended mediation.	9.50 350.00/hr	3,325.00
7/1/2014	DJB	Follow up correspondence related to mediation and settlement position (1.0); confer with Mr. Neligan and Mr. Foley regarding same (.5); confer with Mr. Snyder regarding discovery plan in STC lawsuit (.5); work on discovery plan pending resumption of mediation (.8); correspondence with Mr. Latham and Mr. Richman regarding OFI depositions (.3); review correspondence related to location of potential witnesses (.2).	3.30 625.00/hr	2,062.50
	DD	Locate potential witnesses (1.0); review documents in Ringtail (7.0).	8.00 350.00/hr	2,800.00
	PJN	Confer with Mr. Foley and Mr. Buncher regarding correspondence related to mediation and settlement position (.5).	0.50 675.00/hr	337.50
7/2/2014	DJB	Correspondence related to Whitney Bank deposition (.2); correspondence with Mr. Richman and Mr. Latham regarding depositions of OFI personnel (.5); Correspondence with Mr. Little and Baker Botts regarding payment of expenses (.2); review order of magistrate requiring Rule 26 conference and entry of Scheduling Order (.3); correspondence with Mr. Snyder regarding same (.1); confer with Mr. Dunn regarding notice of Whitney Bank deposition and forward prior correspondence from counsel (.2).	1.50 625.00/hr	937.50

			Hrs/Rate	Amount
7/2/2014	DD	Review documents in Ringtail; confer with Mr. Buncher regarding notice of Whitney Bank deposition and forward prior correspondence from counsel.	7.70 350.00/hr	2,695.00
7/3/2014	DJB	Review and provide comments on emergency motion to compel underwriters participation in mediation (.8); review and reply to correspondence related to Receiver joining in motion (.2).	1.00 625.00/hr	625.00
	DD	Review documents in Ringtail.	5.50 350.00/hr	1,925.00
7/4/2014	DD	Review documents in Ringtail.	6.30 350.00/hr	2,205.00
7/7/2014	DJB	Review Whitney Bank deposition notice and correspond with Mr. Snyder and Mr. Clem regarding production of documents (.6); prepare for OFI depositions (.8); correspondence with Mr. Richman and Mr. Bergin regarding deposition of Ted Martin and assertion of privilege (.5); draft correspondence related to extension of time to response to discovery (.1).	2.00 625.00/hr	1,250.00
	DD	Review documents in Ringtail.	4.00 350.00/hr	1,400.00
	DJB	Attend OSIC meeting (1.0).	1.00 625.00/hr	625.00
7/8/2014	DJB	Correspondence with Mr. Snyder regarding witness interviews and depositions (.5); review and reply to correspondence from Mr. Bergin and Mr. Richman regarding deposition of Ted Martin (.3); prepare for Baton Rouge depositions (1.8); confer with Mr. Richman and Mr. Culpepper regarding extensions of time for written discovery and scheduling order deadlines, and settlement (.6); telephone conference with Mr. Snyder regarding same (.3).	3.50 625.00/hr	2,187.50
7/9/2014	DJB	Correspondence with Mr. Snyder and Mr. Latham regarding depositions taken by Phil Preis of Deree Allen and Sid Seymour (.6); confer with Mr. Snyder regarding amendment of complaint (.2); review correspondence from Mr. Powers regarding Ringtail production template (.2).	1.00 625.00/hr	625.00
7/10/2014	DJB	Prepare for depositions (.5); follow up telephone conference with Mr. Richman regarding extension of time for discovery, experts deadlines and settlement (.7); follow up telephone conference with Mr. Snyder regarding same (.2); telephone conference with Mr. Little regarding	2.00 625.00/hr	1,250.00

			Hrs/Rate	Amount
		same (.4); correspondence with Mr. Clem and Mr. Snyder regarding production of Whitney Bank records (.2).		
7/11/2014	DJB	Review and reply to correspondence from Mr. Snyder regarding settlement (.2); confer with Ms. Clark regarding preparation of discovery responses to Reynaud and BSW discovery requests (.5); confer with Mr. Neligan regarding settlement posture of case (.4).	1.10 625.00/hr	687.50
	PJN	Confer with Mr. Buncher regarding settlement posture of case (.4).	0.40 675.00/hr	270.00
7/14/2014	DJB	Correspondence with Mr. Latham regarding depositions of Deree Allen and Sid Seymour (.3).	0.30 625.00/hr	187.50
	RC	Prepare first draft of responses to discovery requests (1.7).	1.70 150.00/hr	255.00
7/15/2014	DJB	Review deposition of DeRee Allen (2.2); draft correspondence to Mr. Latham regarding production of exhibits from depositions of Allen and Seymour (.4).	2.60 625.00/hr	1,625.00
7/17/2014	DD	Research SEC rules and regulations.	3.00 350.00/hr	1,050.00
7/18/2014	DD	Review documents on Ringtail.	5.70 350.00/hr	1,995.00
7/21/2014	DJB	Correspondence with Mr. Schwarz related to Third Amended Complaint (.3); review additional Ringtail documents for production to Defendants (3.2); begin preparation for OFI depositions (2.2); draft correspondence to defense counsel regarding production of additional documents (.2).	5.90 625.00/hr	3,687.50
	DD	Review documents on Ringtail (6.0); prepare subpoena duces tecum for Phil Preis (0.2).	6.20 350.00/hr	2,170.00
7/22/2014	DJB	Draft Third Amended Complaint (3.5); prepare for OFI depositions (2.7); review additional Ringtail documents (.3); telephone conference with Mr. Maslov regarding same (.2).	6.70 625.00/hr	4,187.50
	DD	Review documents on Ringtail.	6.00 350.00/hr	2,100.00

			Hrs/Rate	Amount
7/23/2014	DJB	Prepare for depositions of Diedra Moore and Sid Seymour of OFI (5.3); draft correspondence to Mr. Richman and Ms. Phaneuf regarding extension to respond to written discovery (.2); draft correspondence to Mr. Richman regarding intent to produce additional documents in response to second set of discovery (.5).	6.00 625.00/hr	3,750.00
	DD	Review documents on Ringtail.	6.00 350.00/hr	2,100.00
7/24/2014	DJB	Prepare for depositions of Diedra Moore and Sid Seymour of OFI (5.3); draft correspondence to Mr. Latham regarding Allen deposition exhibits (.2); draft Third Amended Complaint (1.1); draft correspondence to Mr. Snyder and Mr. Russell regarding damage model (.5); begin work on responses to second set of interrogatories and document requests served by Defendants (.2).	7.30 625.00/hr	4,562.50
	DD	Review documents on Ringtail.	6.30 350.00/hr	2,205.00
7/25/2014	DJB	Prepare for OFI depositions (6.0); draft correspondence to defense counsel regarding postponement of pre-trial deadlines (.2); review magistrate order quashing subpoena served on Mr. Preis (.5); revise Third Amended Complaint, redline against Second Amended Complaint and send to defense counsel for review (.7); draft correspondence related to depositions of Schmidt and Austin (.1); correspondence with Mr. Maslov regarding supplemental document production from Ringtail database (.3); draft cover letter accompanying production (.2); review Court order regarding Whitney Bank documents (.7); correspondence with Mr. Morgenstern and Mr. Valdespino regarding same (.2).	8.90 625.00/hr	5,562.50
	DD	Review documents on Ringtail.	6.60 350.00/hr	2,310.00
7/28/2014	DJB	Prepare for OFI depositions (6.2); correspondence related to extension of deadlines in Scheduling Order (.2); correspondence with potential expert regarding meeting (.2); correspondence with Mr. Richman regarding scheduling deadlines and deposition of Mr. Martin (.3).	6.90 625.00/hr	4,312.50
	DD	Review documents on Ringtail.	3.50 350.00/hr	1,225.00
7/29/2014	DJB	Prepare for deposition of Didrea Moore and travel to Baton Rouge (9.5); correspondence with Mr. Sadler related to depostions of DeRee Allen, Sid Seymour and Diedre Moore (.4); correspondence with Ms.	10.70 625.00/hr	6,687.50

			Hrs/Rate	Amount
		Clark regarding filing of Motion for Leave to File Third Amended Complaint (.2); draft correspondence to Mr. Russell regarding damages issues and responses to discovery (.3); correspondence regarding Defendants' intent to file third party complaint against Lloyds (.3).		
7/29/2014	DD	Telephone conference with potential witness to arrange interview with Doug Buncher and Ed Snyder (0.1); telephone conference with Caroline Graham at Preis Gordon to arrange for use of conference room (0.2); email to Mr. Buncher and Mr. Snyder regarding arrangements for interview with potential witness (0.1); email to Mr. Buncher and Mr. Snyder regarding confirmation of interview with potential witness and cautioning about skittishness of potential witness to meet with someone from Preis' office sitting in (0.2); email to Buncher and Snyder confirming court reporter and videographer for Seymour and Moore depositions (0.1).	0.70 350.00/hr	245.00
7/30/2014	DJB	Take deposition of Didrea Moore (10.0).	10.00 625.00/hr	6,250.00
7/31/2014	DJB	Attend deposition of Sid Seymour (9.0).	9.00 625.00/hr	5,625.00
8/1/2014	DJB	Interview STC investors for potential designation as witnesses (5.0); interview potential witness (2.0); return travel to Dallas from Baton Rouge (3.5).	10.50 625.00/hr	6,562.50
8/4/2014	DJB	Correspondence with Ms. Clark regarding filing of Third Amended Complaint (.1); organization of file materials following OFI depositions and witness interviews and analysis of additional depositions to be taken (2.7); draft correspondence to Mr. Richman regarding extension of deadlines in scheduling order (.2); draft correspondence to Mr. Schwarz regarding filing of third part complaint (.2); review correspondence related to scheduling of additional depositions (.2); draft correspondence to Mr. Russell regarding responses to interrogatories (.1); draft correspondence to Mr. Arlington regarding document production issues (.1).	3.60 625.00/hr	2,250.00
	DD	Finalize deposition notice for Whitney Bank with transmittal letters to counsel.	1.00 350.00/hr	350.00
	RC	Prepare and file Third Amended Complaint with the Court via ECF (.2).	0.20 150.00/hr	30.00

			Hrs/Rate	Amount
8/5/2014	DJB	Correspondence with Ms. Lowy regarding resumption of mediation on Sept 3 (.1); draft answers to interrogatories served by BSW (4.5); draft correspondence to Mr. Sadler and others related to review and verification of interrogatory answers (.2).	4.80 625.00/hr	3,000.00
	DD	Review documents on Ringtail.	6.00 350.00/hr	2,100.00
8/6/2014	DJB	Correspondence with Mr. Snyder regarding discovery plan (.3); confer with Mr. Dunn regarding same (.2); review and reply to correspondence from Mr. Arlington related to responses to interrogatories and document requests (.2); correspondence with Mr. Russell regarding same (.2); draft responses to Reynaud Second Request for Production (3.7); draft correspondence to Mr. Russell regarding same (.2); review and reply to correspondence from Mr. Russell (.5); review drafts of Stipulation extending deadlines and Motion to Extend Pre-Trial deadline (.5); draft correspondence to Mr. Richman regarding same (.1).	5.90 625.00/hr	3,687.50
	DD	Review documents on Ringtail (12.0); research for contact information on potential witness (1.5); confer with Mr. Dunn regarding discovery plan (.2).	13.70 350.00/hr	4,795.00
8/7/2014	DJB	Review correspondence and documents from Mr. Russell for Reynaud Second Request for Production (.7); correspondence with Mr. Snyder regarding Whitney Bank records (.2); review and revise Supplemental Disclosures (.5); review Whitney Bank records produced pursuant to subpoena (1.2); review and reply to further correspondence from Mr. Russell related to documents responsive to discovery requests (.5).	3.10 625.00/hr	1,937.50
	DD	Compile financials for STC from consolidated financial statements of SGH (1.0); draft Supplemental Rule 26(a)(1) Disclosures (0.5); review documents on Ringtail (4.5).	6.00 350.00/hr	2,100.00
8/8/2014	DJB	Finalize responses to BSW Interrogatories and Reynaud Second Request for Production (2.8); receive and review documents responsive to requests (.5); draft correspondence to Mr. Janvey regarding verification of interrogatory answers (.1); correspondence with Mr. Clean regarding taking of Whitney Bank deposition by telephone (.1); review and reply to correspondence from court reporter regarding missing exhibits (.2); draft correspondence to defense counsel serving responses to discovery (.2).	3.90 625.00/hr	2,437.50

			Hrs/Rate	Amount
8/8/2014	DD	Review documents on Ringtail.	4.30 350.00/hr	1,505.00
8/11/2014	DJB	Review and reply to correspondence related to scheduling of A&R depositions (.5); review and reply to correspondence related to defendants' intent to supplement designation of responsible third parties (.2); review Court's order granting extension of time to file pre-trial materials (.1); review correspondence from Mr. Snyder regarding joint motion to obtain documents from OFI (.1); review and reply to correspondence related to mediation fee (.1).	1.00 625.00/hr	625.00
	DD	Review documents on Ringtail (5.0); organize and copy CD STC 011441-011834 to N-drive (1.0).	6.00 350.00/hr	2,100.00
8/12/2014	DJB	Correspondence related to payment for mediation (.2).	0.20 625.00/hr	125.00
	DD	Review documents on Ringtail (2.0); review and edit table of trial exhibits and insert additional exhibits chronologically (6.0).	8.00 350.00/hr	2,800.00
8/13/2014	DJB	Receipt of transcripts and exhibits from Didrea Moore and Sid Seymour depositions (.5); confer with Mr. Nolland regarding mediation (.4); draft correspondence to Mr. Little and Mr. Snyder regarding reduction of fee (.2); draft correspondence to Mr. Powers regarding mediation fee (.1); correspondence related to scheduling of depositions of Adams & Reese and Ted Martin (.5); review draft of Joint Motion to Compel OFI to Produce Records and provide comments to Mr. Glover (.8).	2.50 625.00/hr	1,562.50
	DD	Continue to review and edit table of trial exhibits and insert additional exhibits chronologically.	6.00 350.00/hr	2,100.00
8/14/2014	DJB	Telephone conference with Mr. Glover regarding Motion for records from OFI (.2); draft correspondence to Ms. Van Tassel and Mr. Russell regarding expert report deadline (.5); calendar new scheduling order deadlines (.2); draft correspondence to potential expert (.1); review additional documents for use as potential exhibits (1.0).	2.00 625.00/hr	1,250.00
	DD	Continue to review and edit table of trial exhibits and insert additional exhibits chronologically.	5.50 350.00/hr	1,925.00
8/15/2014	DJB	Correspondence regarding Whitney Bank deposition (.5).	0.50 625.00/hr	312.50

			Hrs/Rate	Amount
8/15/2014	DD	Review of A.J. Rincon deposition.	5.00 350.00/hr	1,750.00
8/18/2014	DJB	Review objection to deposition notice served by Whitney Bank (.5); review additional documents located by Mr. Dunn in electronic document production to determine which documents to add to exhibit list (2.0).	2.50 625.00/hr	1,562.50
	DD	Continue review of A.J. Rincon deposition (1.8); continue review of trial exhibit books (1.5).	3.30 350.00/hr	1,155.00
8/19/2014	DJB	Review Judge Godbey's arbitration decision in Alguire (.8); draft correspondence to Mr. Little, Mr. Sadler and OSIC counsel regarding potential claims in STC litigation (.3); review and reply to correspondence related to same (.1); review order granting leave to file third party complaint against Lloyds (.1); draft correspondence to Mr. Little re same (.1); review and reply to correspondence regarding depositions of Adams & Reese witnesses (.2); correspondence with Mr. Zaiger regarding attendance at mediation (.1).	1.70 625.00/hr	1,062.50
	DD	Complete review of A.J. Rincon deposition (4.5); research on internet to locate potential witness (1.5); review of Sid Seymour's deposition (1.0).	7.00 350.00/hr	2,450.00
8/20/2014	DJB	Correspondence related to depositions of Bob Schmidt, James Austin and Ted Martin (.4); draft correspondence to Mr. Dunn regarding preparation of deposition notices (.3).	0.70 625.00/hr	437.50
8/21/2014	DD	Completion of additions to trial exhibit notebook (7.5); communication to FTI regarding searching for document in Ringtail (0.1).	7.60 350.00/hr	2,660.00
8/22/2014	DJB	Review and reply to correspondence from Mr. Glover regarding motion to obtain records from Louisiana OFI (.1).	0.10 625.00/hr	62.50
	DD	Continue review of Sid Seymour Deposition (4.0); complete deposition notices for Robert Schmidt, James Austin and Edward Martin (1.5).	5.50 350.00/hr	1,925.00
8/25/2014	DD	Continue review of Sid Seymour Deposition (1.0); begin review of Didrea Moore deposition (2.0); produce additional documents to counsel (STC 011835-011837) (0.5); coordinate depositions with TSG Reporting (Schmidt, Austin, and Martin) (0.3).	3.80 350.00/hr	1,330.00
8/26/2014	DD	Continue review of Didrea Moore deposition.	1.00 350.00/hr	350.00

			Hrs/Rate	Amount
8/26/2014	DJB	Draft correspondence to potential expert (.1).	0.10 625.00/hr	62.50
8/27/2014	DD	Telephone conference with potential expert regarding overnight with depositions to him (0.1); continue review of Didrea Moore Deposition (4.8); preparation of Seymour and Moore depositions and exhibits for transmittal to potential expert (1.6).	6.50 350.00/hr	2,275.00
	DJB	Review and reply to correspondence from Mr. Zaiger regarding A&R attendance at mediation (.2); review and reply to correspondence from Mr. Nolland regarding attendance at mediation (.1); telephone conference with Ms. Lowy regarding same (.1).	0.40 625.00/hr	250.00
8/28/2014	DD	Complete review of Didrea Moore Deposition.	4.00 350.00/hr	1,400.00
9/2/2014	JDG	Draft response to motion to designate responsible third parties.	1.90 300.00/hr	570.00
	DJB	Review draft of responses to supplemental motion to designate RTPs (.5); review correspondence related to extension of time (.2); correspondence with Mr. Snyder regarding mediation strategy (.3); correspondence with Mr. Powers regarding trial schedule (.2).	1.20 625.00/hr	750.00
	RC	Prepare Stipulation for extension of time to file Answer to Supplement to Motions (.4); file Stipulation with the Court via ECF (.1).	0.50 150.00/hr	75.00
	DD	Review documents on Ringtail.	6.00 350.00/hr	2,100.00
9/3/2014	DJB	Attend second mediation session (10.0); telephone conference with Mr. Sadler regarding mediation and settlement with A&R (.3).	10.30 625.00/hr	6,437.50
	DD	Review documents on Ringtail.	6.00 350.00/hr	2,100.00
9/4/2014	DJB	Follow up correspondence with Mr. Little and Mr. Snyder regarding efforts to settle with BSW, Reynaud and Haymon (.8); telephone conference with potential expert regarding depositions of Seymour and Moore, opinions and report (1.2); review motion filed in miscellaneous proceeding in Louisiana (.3); correspondence with Mr. Glover regarding same (.1); review correspondence from Mr. Little regarding summary of mediation offers and demands (.3); review and reply to correspondence from Mr. Pepe regarding settlement with A&R (.1); correspondence with Mr. Snyder and Mr. Powers regarding Jason	3.60 625.00/hr	2,250.00

			Hrs/Rate	Amount
		Green and Grady Layfield (.2); draft correspondence to Mr. Pepe regarding advising court of settlement (.1); telephone conference with Mr. Nolland regarding same (.2); review correspondence from Mr. Snyder regarding follow up on A&R settlement issues (.3).		
9/4/2014	DD	Review DeRee Allen deposition (4.0); conference call with potential expert witness (1.0); email Didrea Moore and Sidney Seymour depositions and deposition exhibits to Ed Snyder (0.3).	5.30 350.00/hr	1,855.00
9/5/2014	DJB	Follow up correspondence with Mr. Little, Mr.Snyder and Mr. Sadler regarding settlement (.5); correspondence with opposing counsel related to the cancellation and rescheduling of the depositions of Schmidt and Austin (.5); review ADR summary filed by Mr. Nolland (.2).	1.20 625.00/hr	750.00
	DD	Review DeRee Allen deposition (5.0); cancellation of Robert Schmidt and James Austin Depositions (0.1); review documents on Ringtail (2.0).	7.10 350.00/hr	2,485.00
9/8/2014	DJB	Review and reply to correspondence related to deposition of Whitney Bank (.1); prepare for deposition of Whitney Bank (.2).	0.30 625.00/hr	187.50
	RC	File Response to BSW and Reynaud's Motion to Joint Haymon's Motion to Designate Responsible third Party (.2).	0.20 150.00/hr	30.00
	DD	Review documents on Ringtail.	2.50 350.00/hr	875.00
9/9/2014	DJB	Draft correspondence to Mr. Clem regarding deposition of Whitney Bank (.2); prepare for deposition of Whitney Bank (1.5); confer with Mr. Dunn regarding arranging of depositions (.2); draft correspondence to Mr. Snyder regarding same (.1); review correspondence from Mr. Dunn to counsel for potential witnesses requesting depositions (.1); follow up discussions with Mr. Dunn regarding witness' refusal to cooperate and effect of asserting the Fifth Amendment (.5); review Fifth Circuit case located by Mr. Dunn with respect to use of non-party's assertion of the Fifth against a party (.5); review and reply to correspondence from Ed Valdespino regarding Hancock Bank records (.1).	3.20 625.00/hr	2,000.00
	DD	Email to TSG reporting service regarding deposition of Whitney Bank (0.1); review of Lena Stinson deposition (4.5); research inference to be drawn by non-party witness assertion of 5th Amendment rights (0.8); email to John Kincade (0.2); follow up discussions with Mr. Buncher	6.10 350.00/hr	2,135.00

			Hrs/Rate	Amount
		regarding witness' refusal to cooperate and effect of asserting the Fifth Amendment (.5).		
9/10/2014	DJB	Review and reply to correspondence related to Whitney Bank records and deposition (.2); review Order granting Haymon motion to file Third Party Complaint (.1); review correspondence related to efforts to depose Jason Green (.1); review Third Party Complaint filed by Haymon against Lloyds (.5); review and reply to correspondence related to defendants' request for inspection of client files (.2).	1.10 625.00/hr	687.50
9/11/2014	DJB	Review and reply to correspondence related to reimbursement of expenses (.2); continue review of Whitney Bank records to prepare for deposition (1.0); confer with Mr. Dunn regarding status of document review and discovery issues (.3); review and reply to correspondence from Ms. Carr related to expert witness invoice (.2); telephone conference with Mr. Babcock regarding settlement with Mr. Haymon (.5); draft correspondence to Mr. Little and Mr. Snyder regarding settlement offer from Haymon (.2); telephone conference with Mr. Little regarding same (.4); review and reply to correspondence related to same (.2).	3.00 625.00/hr	1,875.00
	DD	Review documents on Ringtail; confer with Mr. Buncher regarding status of document review and discovery issues.	2.30 350.00/hr	805.00
9/12/2014	DJB	Confer with Mr. Neligan regarding status of matter (.3); correspondence with Mr. Little and Mr. Snyder regarding settlement with Mr. Haymon (.3); review correspondence from Mr. Sadler regarding same (.1).	0.70 625.00/hr	437.50
	DD	Review documents on Ringtail.	5.00 350.00/hr	1,750.00
	PJN	Confer with Mr. Buncher regarding status of matter (.3).	0.30 675.00/hr	202.50
9/15/2014	DJB	Review bank records produced by Whitney Bank and prepare for Whitney Bank deposition (5.4).	5.40 625.00/hr	3,375.00
9/16/2014	DJB	Prepare for and take deposition of Whitney Bank (3.6); review and reply to correspondence from Ms. Phaneuf regarding extension to file reply in support of supplemental motion to designate RTPs (.1).	3.70 625.00/hr	2,312.50
	SR	Review Doug Buncher correspondence to and from Nadia Starbuck regarding document production (0.1).	0.10 395.00/hr	39.50

			Hrs/Rate	Amount
9/17/2014	DJB	Review proposed stipulation for extension of time (.2); draft correspondence to Ms. Phaneuf (.1).	0.30 625.00/hr	187.50
9/19/2014	SR	Work with Doug Buncher regarding document production (0.2); review document production (2.0).	2.20 395.00/hr	869.00
	DJB	Review and reply to correspondence from Mr. Kincade regarding deposition of Mr. Green (.1); review and reply to correspondence from potential expert (.1); work with S. Roberts regarding document production (0.2).	0.40 625.00/hr	250.00
9/22/2014	DJB	Draft correspondence to Ms. Starbuck regarding boxes containing client files to be pulled for review (.2); draft correspondence to Mr. Richman regarding same (.1).	0.30 625.00/hr	187.50
	DD	Review documents on Ringtail.	3.50 350.00/hr	1,225.00
9/23/2014	DJB	Review and provide comments to report from potential expert (2.1); review case law regarding admissibility of expert testimony (.8); review and reply to correspondence from Mr. Snyder and potential expert (.2).	3.10 625.00/hr	1,937.50
9/24/2014	DJB	Review and reply to correspondence from Mr. Snyder regarding settlement with A&R (.2); review response and brief filed by OFI in Louisiana miscellaneous proceeding related to motion to compel disclosure of documents (.6); correspondence with Mr. Richman regarding same (.2); correspondence with potential expert regarding Third Amended Complaint (.2); review and reply to correspondence regarding call with counsel for A&R (.2); review and reply to correspondence from Mr. Snyder regarding A&R settlement issues (.2); review and reply to correspondence from Mr. LaMendola regarding inspection of client files (.2); draft correspondence to Ms. Starbuck regarding same (.1).	1.90 625.00/hr	1,187.50
9/25/2014	DJB	Correspondence with Mr. Richman regarding motion to compel production of OFI documents and depositions of Stanford officers and directors in other cases (.5); draft correspondence to Ms. Carr regarding role of potential expert (.5).	1.00 625.00/hr	625.00
	DD	Review deposition of Pablo Mauricio Alvarado.	8.30 350.00/hr	2,905.00

			Hrs/Rate	Amount
9/26/2014	DJB	Telephone conference with potential expert regarding expert report and opinions (1.0); correspondence with Mr. Richman regarding Seymour deposition from Lille case and records to be compelled from OFI (.3); telephone conference with Mr. Richman regarding same (.5); confer with Mr. Dunn regarding deposition review and preparation for deposition of Ted Martin (.3); review Suarez depositions from Giusti and Romero cases for reference to STC (.5).	2.60 625.00/hr	1,625.00
	DD	Review deposition of Omer Davis, Whitney Bank 30(b)(6) witness (1.5); review trial exhibits for Jones Walker documents (3.5); confer with Mr. Buncher regarding deposition review and preparation for deposition of Ted Martin (.3).	5.30 350.00/hr	1,855.00
9/29/2014	DJB	Review and reply to correspondence related to Schmidt and Austin depositions (.2); review list of exhibits prepared by Mr. Dunn for potential use at deposition of Ted Martin (.3).	0.50 625.00/hr	312.50
	DD	Reviewed Jones Walker production (1.0); copy Omer Davis deposition exhibits for Ed Snyder (0.2); supplement trial exhibits with documents used in depositions (1.0).	2.20 350.00/hr	770.00
9/30/2014	DJB	Correspondence with Mr. Richman regarding depositions of Mr. Schmidt and Mr. Austin (.2); follow up correspondence with Mr. LaMendola, Mr. Arlington and Ms. Starbuck regarding document review (.5); correspondence with Mr. Zaiger regarding Schmidt and Austin depositions (.2); review notices of depositions (.1).	1.00 625.00/hr	625.00
	DD	Review documents on Ringtail (6.3); set up transmission of criminal transcript, SEC proceedings, etc. to Strasburger Price (1.5).	7.80 350.00/hr	2,730.00
10/1/2014	DJB	Telephone conference with Mr. Richman and Mr. Latham regarding potential narrowing of requests for OFI records (.5); follow up telephone conference with Mr. Richman and Mr. Culpepper regarding deposition discovery and settlement offer (.3); correspondence with Mr. Snyder regarding same (.3); review deposition list sent by Mr. Richman and correspond with Mr. Snyder regarding same (.3); review correspondence and revised report from potential expert(1.2); review list of containers to be pulled at warehouse for document review (.5); draft correspondence to Ms. Starbuck (.1); review and reply to correspondence from Ms. Carr regarding potential expert (.1); review and reply to correspondence from Lloyd's counsel regarding scheduling order and severance (.3).	3.60 625.00/hr	2,250.00

			Hrs/Rate	Amount
10/1/2014	DD	Review documents on Ringtail.	5.50 350.00/hr	1,925.00
10/2/2014	DJB	Review drafts of settlement documents, motion for approval of settlement and bar order prepared by counsel for Haymon (1.7); correspondence with Mr. Sadler, Mr. Little and Mr. Snyder regarding settlement documents and procedure (1.1); correspondence with counsel for Haymon regarding same (.5); draft correspondence to counsel for Adams & Reese concerning settlement documents prepared by Mr. Haymon and seeking simultaneous approval (.3); telephone conference with Mr. Pope and Mr. Saiger regarding same (.3); review correspondence from Mr. Richman related to depositions to be taken (.1); review witness lists and documents to determine additional witnesses to be deposed (.5); correspondence with Mr. Dunn regarding scheduling of reporter for Martin deposition (.1); review order of Court regarding amendment of order dismissing Mr. Haymon from investor case (.1); review and reply to correspondence from Mr. Little and Mr. Snyder regarding same (.2); draft correspondence to counsel for Mr. Haymon regarding same (.1); review and reply to correspondence from Mr. LaMendola regarding document production (.1).	5.10 625.00/hr	3,187.50
	DD	Review documents on Ringtail.	4.50 350.00/hr	1,575.00
10/3/2014	DJB	Review documents for list of additional deponents (.5); telephone conference with counsel regarding deposition scheduling (.6); draft correspondence to Mr. Richman regarding OFI records (.1); correspondence with Mr. Snyder regarding settlement issues (.2); draft correspondence to Ms. Starbuck regarding document review (.1); review correspondence from Mr. Richman regarding documents to be requested from OFI (.2); telephone conference with Mr. Richman regarding same (.3); review court order regarding claim against Ms. Frazer as successor to Defendant Thomas Frazer (.5); correspondence with Mr. Snyder and Mr. Little regarding same (.5).	3.00 625.00/hr	1,875.00
10/6/2014	DJB	Document review in Houston warehouse in advance of production of customer files to Defendants (8.0); correspondence with Mr. Snyder and Mr. Little regarding settlement demand to Ms. Frazer (.5); telephone conference with Mr. Babcock regarding same (.4); review and reply to correspondence related to Deree Allen deposition (.2).	9.10 625.00/hr	5,687.50
	DD	Review documents on Ringtail.	8.00 350.00/hr	2,800.00

		Hrs/Rate	Amount
10/7/2014 DJB	Continue document review in Houston warehouse (4.5); review Alvarado deposition (1.3); review subpoena and notice of deposition of Deree Allen and correspond with Mr. Richman regarding same (.3).	6.10 625.00/hr	3,812.50
DD	Complete review of documents on Ringtail.	4.00 350.00/hr	1,400.00
10/8/2014 DD	Work with potential expert on expert report (1.5); re-send criminal trial transcript to Ed Valdespino (0.5); review Martin trial exhibits for deposition (2.5); further review and discussion with Mr. Buncher regarding report of potential expert (.8).	5.30 350.00/hr	1,855.00
DJB	Draft correspondence to Mr. LaMendola regarding document production (.1); draft correspondence to Mr. Russell regarding Van Tassel report (.2); further review and discussion with Mr. Dunn regarding report of potential expert (.8); review cross-notice of depositions of Mr. Schmidt and Austin (.2); draft correspondence to Mr. Richman regarding same (.1).	1.40 625.00/hr	875.00
10/9/2014 DJB	Review correspondence from Ms. Phaneuf requesting continuance (.1); draft correspondence to Mr. Snyder, Mr. Sadler and Mr. Little regarding same (.2); review and reply to correspondence related to same (.2); confer with Mr. Dunn regarding discussion about continuance (.3); draft correspondence to Ms. Hocker regarding trial dates in May 2015 (.1); draft correspondence to Mr. Morgenstern regarding same (.1); review and reply to correspondence from Mr. Arlington regarding trial date (.1); draft motion for approval of settlement with Haymon and Adams & Reese (2.8); telephone conference with Mr. Pepe and Mr. Zaiger regarding settlement issues (.7); confer with Mr. Babcock regarding settlement of claims against Ms. Frazer (.5); draft correspondence to Mr. Little and Mr. Snyder regarding same (.2).	5.40 625.00/hr	3,375.00
DD	Review revised expert report (0.3); review James Conzelman's deposition (3.0); review expert report (0.8); confer with Mr. Buncher regarding discussion about continuance (.3).	4.40 350.00/hr	1,540.00
10/10/2014 DJB	Review and reply to correspondence from Mr. Richman regarding response from Mr. Latham to proposal to resolve OFI document issues (.3); telephone conference with Mr. Richman regarding same (.3); review draft FTI declaration (.5); draft correspondence to Ms. Phaneuf regarding reset of trial date and rescheduling of depositions (.1); review declaration of Daniel Reeves (.9); correspondence with Mr. Snyder and Ms. Kogutt regarding same (.6); review and reply to correspondence from Mr. Russell (.3); review and reply to correspondence regarding	4.60 625.00/hr	2,875.00

		Hrs/Rate	Amount
	stipulation to extend time to respond to OFI Motion (.2); review and reply to correspondence from Mr. Dunn regarding Mr. Reeves declaration and exhibits (.3); review and reply to correspondence regarding rescheduling of depositions (.3); review correspondence from Mr. Little regarding case law provided by Mr. Babcok related to potential settlement with Ms. Frazer (.1); review case law (.5); review research from Mr. Snyder's associate (.2).		
10/10/2014 DD	Reviewed Daniel Reeves declaration (2.0); review James Conzelman's deposition (3.0); review report of expert (1.0); email to expert with list of Bates numbers for the documents sent to him earlier (0.3); review Docket Reports for Case Nos. 3:9-cv-02290 and 3:9-cv-00298 (0.3); research to locate exhibits to the Daniel Reeves declaration (1.0).	7.60 350.00/hr	2,660.00
10/13/2014 DJB	Review and reply to correspondence (.5); draft correspondence to Mr. Russell regarding expert report (.3); draft correspondence to Mr. Sadler and Mr. Little regarding expert reports (.2).	1.00 625.00/hr	625.00
DD	Review affidavit of Scott Baily, Louisiana Assistant Attorney General (0.2); complete review of James Conzelman's deposition (1.3); review deposition of Lionel Johnson (6.5).	8.00 350.00/hr	2,800.00
10/14/2014 DJB	Correspondence with Ms. Phaneuf and Mr. Richman regarding continuance and preparation of Joint Motion and Agreed Order (.4); review and provide comments on Motion to Sever Third-Party action against Lloyd's (.5); review and reply to correspondence from Mr. Little and Mr. Snyder regarding settlement discussions with Ms. Frazer (.2); review case law supplied by Jackson Walker (.5); telephone conference with Mr. Babcock regarding settlement issues (.3); review and reply to correspondence from Ms. Hocker regarding reset of trial date (.1); correspondence with Mr. Sadler and Mr. Little regarding reset of trial date (.3) ; draft correspondence to Mr. Babcock regarding Ms. Frazer (.2); review and reply to correspondence from Mr. Russell (.2); review and reply to correspondence from Mr. Snyder re settlement (.2) draft proposed Settlement Agreement and Bar Order for settlement with Haymon and A&R (3.5); further correspondence with Mr. Little and Mr. Snyder regarding settlement discussions with Ms. Frazer (.3); review correspondence from Mr. Pepe with drafts of A&R settlement documents (.5); review disclosures from Reynaud (.4); draft correspondence to Ms. Phaneuf regarding same (.1).	7.70 625.00/hr	4,812.50
DD	Complete review of Lionel Johnson deposition (1.8); review R. Allen Stanford hearing transcript (0.9); review R. Allen Stanford bond hearing transcript (3.8); draft Rule 26(a)(1) Initial Disclosures (1.0).	7.50 350.00/hr	2,625.00

			Hrs/Rate	Amount
10/15/2014	DJB	Draft settlement agreement and bar order for A&R/Haymon settlement (2.6); correspondence with Mr. Snyder regarding same (.2); review and reply to correspondence from Mr. Russell regarding report and deadline (.2); correspondence with Mr. Schwarz regarding settlement documents (.1); review and reply to correspondence from Ms. Begeman (.1); review and reply to correspondence from Mr. Babcock related to potential settlement with Ms. Frazer (.3); telephone conference with Mr. Babcock related to same (.3); review and reply to correspondence from Mr. Richman regarding deposition schedule and continuance (.2).	4.00 625.00/hr	2,500.00
10/16/2014	DJB	Review draft settlement documents prepared by A&R counsel (1.2); draft correspondence to Mr. Little, Mr. Sadler and others regarding same (.2); review and reply to correspondence related to choice of law issue (.3); telephone conference with Mr. Pepe regarding same (.2); review and reply to correspondence related to rescheduling of Martin, Schmidt and Austin depositions (.2); review and reply to correspondence from Ms. Phaneuf regarding motion for continuance (.2); review and revise agreed motion and order (.6); review draft response to OFI Motion (.5); correspondence with Mr. Richman regarding same (.1); telephone conference with Mr. Arlington, Mr. Powers and Mr. Russell regarding confidentiality issues related to claims data (.5); review and reply to correspondence related to Mr. McKenna's motion to withdraw (.2); review motion (.3); review and reply to correspondence from Mr. Powers regarding confidentiality provision in JL settlement agreement (.1); review revised Agreed Motion and Order for Continuance (.3); correspond with Ms. Phaneuf regarding same (.1); correspondence related to deposition rescheduling (.3); draft correspondence to Ms. Hoeker regarding new trial date (.1); review and revise draft of initial disclosures (.5); confer with Mr. Dunn regarding same (.1); confer with Mr. Snyder regarding same (.1).	6.10 625.00/hr	3,812.50
	DD	Confer with Mr. Buncher regarding initial disclosures (.1).	0.10 350.00/hr	35.00
10/17/2014	DD	Complete drafting and service of Rule 26(a)(1) Initial Disclosures (1.5); complete drafting and service of 2nd Supplemental Rule 26(a)(1) Initial Disclosures (1.5).	3.00 350.00/hr	1,050.00
	DJB	Review Second Supplemental Disclosures (.3); correspondence with Mr. Zaiger and Mr. Pepe regarding A&R settlement documents (.3); correspondence related to agreement to allow A&R not to serve disclosures (.1); review order granting severance of insurance claims (.1); review correspondence regarding choice of law issue (.1); confer	1.40 625.00/hr	875.00

		Hrs/Rate	Amount
	with Mr. Richman regarding Deree Allen deposition (.2); review and revise initial disclosures (.2); correspondence related to same (.1).		
10/22/2014 DJB	Review and reply to correspondence from Mr. Richman regarding response to OFI motion (.1); review motion to quash Allen deposition filed by OFI (.6); correspondence with Mr. Kincade related to deposition of Mr. Green (.1); follow up with Ms. Hocker and Ms. Phaneuf regarding entry of Amended Scheduling Order (.2); draft correspondence to Mr. Latham regarding Motion to Quash Deree Allen deposition (.2); review correspondence from Mr. Richman regarding same (.1).	1.30 625.00/hr	812.50
10/23/2014 DJB	Telephone conference with Ms. Broocks regarding Contorno and Hamric (.7); review and reply to correspondence related to deposition of Ted Martin (.2); review and reply to correspondence from Mr. Latham regarding OFI Motion to Quash deposition of Deree Allen (.6); telephone conference with Mr. Richman regarding same (.2); review 2005 OFI examination report (.5); draft correspondence to Mr. Snyder and Mr. Dunn related to same (.3); review and reply to correspondence from Mr. Zaiger regarding settlement with A&R (.2).	2.70 625.00/hr	1,687.50
10/24/2014 DJB	Review and reply to correspondence from Mr. Zaiger regarding status of settlement (.2); review Agreed Amended Scheduling Order (.2); review motion to withdraw filed by counsel for Reynaud (.2); draft correspondence to Mr. Babcock regarding Frazer (.1).	0.70 625.00/hr	437.50
10/27/2014 DJB	Telephone conference with Mr. Babcock regarding Frazer settlement (.4); draft correspondence to Mr. Little and Mr. Snyder regarding same (.2); review amended notice of deposition of Deree Allen (.2); review and reply to correspondence to Mr. Richman regarding scheduling of Martin, Austin and Schmidt depositions (.3).	1.10 625.00/hr	687.50
10/28/2014 DJB	Correspondence with Mr. Snyder and Mr. Richman regarding rescheduling of depositions (.3); review and reply to correspondence from Mr. Richman, Mr. Culpepper and Ms. Phaneuf regarding Suarez depositions (.6); correspondence with Mr. Powers regarding same (.1); draft correspondence to Mr. Culpepper (.2).	1.20 625.00/hr	750.00
10/29/2014 DJB	Draft correspondence to Mr. Powers and Mr. Snyder regarding Contorno and Hamric (.4); review and reply to correspondence from Mr. Powers (.1); draft correspondence to Mr. Little and Mr. Snyder regarding Frazer settlement (.2); review replies to same (.1).	0.80 625.00/hr	500.00

		Hrs/Rate	Amount
11/5/2014 DJB	Draft correspondence to Ms. Starbuck regarding status of scanning client files (.1); draft correspondence to Mr. Richman regarding deposition of Deree Allen (.1); telephone conference with Mr. Richman regarding same and settlement (.3); draft correspondence to Mr. Latham (.1); confer with Mr. Foley regarding Reeves declaration (.3); draft correspondence to Mr. Richman regarding Reeves declaration (.1); draft correspondence to Mr. Babcock regarding Frazer settlement (.1).	1.10 625.00/hr	687.50
NAF	Confer with Mr. Buncher regarding Reeves declaration (.3).	0.30 650.00/hr	195.00
11/6/2014 DJB	Telephone conference with Mr. Babcock regarding Frazer settlement issues (.3).	0.30 625.00/hr	187.50
11/7/2014 DJB	Telephone conference with Mr. Babcock regarding settlement with Ms. Frazer (.3); correspondence with Mr. Little and Mr. Snyder regarding same (.3).	0.60 625.00/hr	375.00
11/10/2014 DJB	Review and reply to correspondence from Mr. Richman regarding depositions (.1); draft correspondence to Mr. Latham (.1); further correspondence related to deposition scheduling (.1); review and reply to correspondence from Mr. Gaither regarding status of Frazer settlement discussions (.2); draft correspondence to Mr. Babcock regarding status of Frazer settlement (.1).	0.60 625.00/hr	375.00
JDG	Review and reply to correspondence from Mr. Buncher regarding status of Frazer settlement discussions (.2).	0.20 300.00/hr	60.00
11/11/2014 DJB	Further correspondence regarding deposition scheduling (.2); review correspondence from Mr. Babcock regarding settlement (.1); review Joint Motion for Oral Argument on Louisiana motions (.3).	0.60 625.00/hr	375.00
11/12/2014 DJB	Review and reply to correspondence related to discovery (.5); telephone conference with Mr. Zaiger regarding settlement (.2).	0.70 625.00/hr	437.50
11/13/2014 DJB	Review and reply to correspondence from Mr. Powers regarding status of A&R/Haymon settlement (.3).	0.30 625.00/hr	187.50
11/18/2014 DJB	Review and reply to correspondence from Mr. Babcock regarding settlement (.1); correspondence with Mr. Little regarding same (.1); review and reply to correspondence related to hearing on OFI motion (.2).	0.40 625.00/hr	250.00

		Hrs/Rate	Amount
11/25/2014 DJB	Review order granting motion for leave to designate responsible third parties (.5); draft correspondence to Mr. Sadler and Mr. Little regarding effect of ruling (.3); review order resetting hearing on OFI motion (.1); correspondence with Mr. Snyder regarding same (.1).	1.00 625.00/hr	625.00
11/26/2014 DJB	Review and reply to correspondence related to hearing on OFI Motion (.2).	0.20 625.00/hr	125.00
12/3/2014 DJB	Review and reply to correspondence with Mr. Zaiger regarding settlement (.1).	0.10 625.00/hr	62.50
12/4/2014 DJB	Correspondence related to settlement offer and demand from Ms. Frazer (.2).	0.20 625.00/hr	125.00
12/6/2014 DJB	Correspondence with Mr. Little and Mr. Babcock regarding settlement with Frazer estate (.2); correspondence related to Schmidt and Austin and Allen depositions (.2).	0.40 625.00/hr	250.00
12/8/2014 DJB	Preparation for Martin deposition (.2).	0.20 625.00/hr	125.00
12/9/2014 DJB	Confer with Mr. Zaiger regarding status of settlement documents with Adams & Reese (.2); draft correspondence to Mr. Little and Mr. Powers regarding same (.3); review and reply to correspondence (.3).	0.80 625.00/hr	500.00
12/10/2014 DJB	Correspondence related to payment to potential expert (.1).	0.10 625.00/hr	62.50
12/11/2014 DJB	Draft correspondence regarding Martin deposition (.1).	0.10 625.00/hr	62.50
12/12/2014 DJB	Prepare for deposition of Ted Martin (3.5).	3.50 625.00/hr	2,187.50
12/15/2014 DJB	Prepare for hearing on motion to compel production of OFI documents and deposition of Ted Martin (6.3).	6.30 625.00/hr	3,937.50
12/16/2014 DJB	Attend hearing on motion to compel production of OFI records in Baton Rouge, Louisiana (6.2); prepare for Ted Martin deposition (2.5); telephone conference with Mr. Snyder regarding settlement issues (.3).	9.00 625.00/hr	5,625.00
12/17/2014 DJB	Take deposition of Ted Martin in New Orleans (8.5).	8.50 625.00/hr	5,312.50

			Hrs/Rate	Amount
12/18/2014	DJB	Draft correspondence to Mr. Zaiger regarding rescheduling of depositions (.1); draft correspondence related to settlement papers (.1); review and reply to related correspondence (.2); review and revise supplement to joint motion to compel production of documents from OFI (.5).	0.90 625.00/hr	562.50
12/19/2014	DJB	Correspondence related to scheduling of A&R depositions (.2); telephone conference with Mr. Babcock regarding settlement with Frazer estate (.2); draft correspondence to Mr. Little regarding same (.1); further correspondence related to settlement with Frazer estate (.4); review and reply to correspondence from Mr. Zaiger regarding A&R settlement (.2).	1.10 625.00/hr	687.50
12/22/2014	DJB	Review correspondence related to payment of potential expert invoices (.2).	0.20 625.00/hr	125.00
12/23/2014	DJB	Review comments from Mr. Powers to A&R settlement documents (.5).	0.50 625.00/hr	312.50
12/30/2014	DD	Draft stipulated order extending time for serving Lynne Frazer (0.8); email proposed stipulated order extending time for serving Lynne Frazer to counsel for comment (0.1).	0.90 350.00/hr	315.00
12/31/2014	RC	Prepare Stipulated Order Extending Date for Service to be emailed to Judge Godbey (.3); email Stipulated Order to Judge Godbey and other parties (.3).	0.60 150.00/hr	90.00
	DD	Revise proposed stipulated order extending time for serving Lynne Frazer.	0.30 350.00/hr	105.00
1/3/2015	DJB	Correspondence with Mr. Little regarding Frazer estate settlement (.2); correspondence with Mr. Snyder regarding same (.4).	0.60 625.00/hr	375.00
1/5/2015	DJB	Telephone conference with Mr. Snyder and Mr. Little related to settlement with Frazer estate (.6).	0.60 625.00/hr	375.00
1/7/2015	DJB	Review and reply to correspondence related to depositions of Schmidt and Austin (.2).	0.20 625.00/hr	125.00
1/20/2015	DJB	Review and reply to correspondence from Mr. Snyder and Mr. Little regarding settlement issues (.5).	0.50 625.00/hr	312.50

		Hrs/Rate	Amount
1/21/2015 DJB	Review and revise settlement documents with A&R (1.5); telephone conference with Mr. Zaiger and Mr. Pepe regarding same (.3); correspondence with Mr. Little and Mr. Sadler regarding same (.3); telephone conference with Mr. Little regarding settlement issues (.4).	2.50 625.00/hr	1,562.50
1/22/2015 DJB	Correspondence with Mr. Zaiger regarding settlement agreement with A&R (.1); telephone conference with Mr. Zaiger and Mr. Pepe regarding same (.2).	0.30 625.00/hr	187.50
1/26/2015 DJB	Correspondence with potential expert (.1).	0.10 625.00/hr	62.50
1/27/2015 DD	Review trial exhibits for documents to be used in the depositions of Jim Austin and Robert Schmidt; confer with Mr. Buncher regarding pulling of relevant documents to prepare for Schmidt and Austin depositions.	2.50 350.00/hr	875.00
DJB	Correspondence related to rescheduling of Schmidt and Austin depositions (.2); confer with Mr. Dunn regarding pulling of relevant documents to prepare for Schmidt and Austin depositions (.5); telephone conference with Mr. Culpepper regarding settlement demand to BSW (.3).	1.00 625.00/hr	625.00
1/28/2015 DJB	Correspondence with Mr. Wilkinson and Mr. Snyder regarding settlements with A&R, Haymon and Ms. Frazer (.5); revise settlement documents (.8).	1.30 625.00/hr	812.50
1/29/2015 DJB	Follow up with Mr. Wilkinson regarding settlements with A&R, Ms. Frazer and Haymon (.3); work on settlement documents (1.2); review comments and revisions from A&R (.8); draft correspondence to Mr. Powers and Mr. Little regarding remaining issues (.5); correspondence with Mr. Little, Mr. Snyder and Mr. Powers regarding payments to Wilkinson and Mendez to settle individual claims (.8); revise settlement documents to incorporate payments to Mendez and Wilkinson (.5); draft correspondence to Mr. Zaiger regarding changes and remaining issues (.3).	4.40 625.00/hr	2,750.00
1/30/2015 DJB	Further revision of settlement agreement with A&R (.2); draft correspondence to Mr. Zaiger regarding same (.1); draft correspondence to Mr. Babcock and Mr. Schwarz regarding revision of settlement documents to incorporate settlements with Haymon and Frazer (.2); confer with Mr. Schwarz regarding extension of time to serve Frazer (.2); review and revise stipulation extending time for service (.2); draft correspondence to Mr. Schwarz regarding same (.1).	1.00 625.00/hr	625.00

		Hrs/Rate	Amount
1/30/2015 RC	Draft Second Stipulated Order Extending Date for Service in Adams and Reese case and email same to D. Buncher (.4); email same to Judge Godbey's for consideration and approval and all counsel of record (.2).	0.60 150.00/hr	90.00
2/4/2015 DJB	Review and reply to correspondence from Ms. Broocks regarding Hamric and Contorno (.3).	0.30 625.00/hr	187.50
2/9/2015 JDG	Research regarding settlement and contribution.	2.40 300.00/hr	720.00
2/11/2015 DJB	Review correspondence from Mr. Little (.2); review correspondence from Mr. Richman and Mr. Latham related to OFI records to be produced per court order (.2); review and reply to correspondence from Mr. Zaiger related to contribution rights against settling person (.3).	0.70 625.00/hr	437.50
2/12/2015 DJB	Telephone conference with Mr. Culpepper regarding OFI document production issues, scheduling of Schmidt and Austin depositions and settlement (.5); draft correspondence to Mr. Culpepper related to negotiations with BSW (.2); review and revise settlement documents received from counsel for Haymon and Frazer to incorporate settlements with Haymon, Frazer and A&R in single set of documents (1.3).	2.00 625.00/hr	1,250.00
2/13/2015 DJB	Draft motion for approval of Haymon, Frazer and A&R settlement; telephone conference with Mr. Schwarz regarding need to revise.	2.80 625.00/hr	1,750.00
2/16/2015 DJB	Review revised settlement documents revised by counsel for Haymon and Frazer (.8); continue drafting Motion to Approve Settlement (1.7); review and revise settlement agreement and supporting exhibits (1.8); draft correspondence to Mr. Little, Mr. Powers and Mr. Snyder regarding same (.5); telephone conference with Mr. Schwarz regarding settlement (.2); draft correspondence to Mr. Zaiger (.1).	5.10 625.00/hr	3,187.50
2/17/2015 DJB	Review correspondence from Mr. Snyder and Mr. Powers (.2); confer with Mr. Culpepper regarding settlement (.3); review correspondence from Mr. Snyder (.3); confer with Mr. Snyder (.2); revise settlement documents and draft scheduling order (3.4); draft correspondence related same to Mr. Little and Mr. Powers (.3); draft correspondence to Mr. Zaiger regarding same (.2).	4.90 625.00/hr	3,062.50
2/18/2015 DJB	Telephone conference with Mr. Culpepper regarding BSW respouse to settlement demand (.3); draft correspondence to Mr. Little regarding same (.2); review and reply to correspondence from Mr. Little, Mr. Snyder and Mr. Morgenstern regarding same (.2); draft correspondence	6.10 625.00/hr	3,812.50

		Hrs/Rate	Amount
	to Mr. Culpepper with counter-offer (.1); continue drafting of Motion to Approve Settlement with Haymon, Frazer and A&R (5.3).		
2/19/2015 DJB	Prepare initial draft of Motion to Approve Settlement with Haymon, Frazer and A&R (7.7); draft correspondence to Mr. Little and co-counsel regarding same (.2); correspondence with Mr. Little regarding BSW settlement negotiations (.2); draft correspondence to Mr. Culpepper with counter offer (.1).	8.20 625.00/hr	5,125.00
2/20/2015 DJB	Further revision of settlement documents (.5); correspondence with Mr. Zaiger and others regarding same (.3); correspondence related to translation of documents and notice (.5).	1.30 625.00/hr	812.50
2/23/2015 DJB	Continue work on A&R settlement documents, approval motion, scheduling order, etc. (4.2); correspondence with Mr. Little and Mr. Snyder regarding same (.5); receive, review and incorporate changes to motion for approval (1.6).	6.30 625.00/hr	3,937.50
2/24/2015 DJB	Review and reply to correspondence from Mr. Sadler regarding terms of settlement and scheduling order for trial (.5); review and incorporate comments from Baker Botts to settlement documents (1.6); draft correspondence to Mr. Powers regarding various comments in settlement documents (.5); review and reply to correspondence from Mr. Powers (.3); telephone conference with Mr. Powers and Ms. Snyder regarding structure of settlement and payments to Mendez and Wilkinson (.5); further revision of settlement agreement, negotiation of terms and correspondence with Mr. Zaiger and Mr. Powers regarding same and incorporation of additional revisions (2.4); draft Scheduling Order, circulate, obtain comments on Scheduling Order and incorporate changes (.5); review response from Mr. Culpepper to settlement offer (.1); circulate and correspond with Mr. Little and Mr. Snyder regarding same (.3).	6.70 625.00/hr	4,187.50
2/26/2015 DJB	Review and reply to correspondence related to settlement (.6); analyze vicarious liability law in Texas and draft correspondence related to settlement negotiations with BSW (.7); continue work on declaration and exhibits (3.3).	4.60 625.00/hr	2,875.00
2/27/2015 DJB	Draft correspondence to Mr. Sadler regarding scheduling order (.2); correspondence regarding expert witnesses (.2); review and reply to correspondence from Ms. Broocks (.2); telephone conference with Mr. Zaiger regarding revisions to settlement documents (.2); review revised documents (1.1).	1.90 625.00/hr	1,187.50

		Hrs/Rate	Amount
3/2/2015 DJB	Review execution version of settlement documents forwarded by Mr. Zaiger (1.4); draft correspondence to clients regarding signature (.2); correspondence with Mr. Little regarding declaration in support of settlement (.1); work on declaration and billing records to support application for attorneys' fees (4.7); telephone conference with Mr. Morgenstern regarding declarations in support of settlement (.3); review and reply to correspondence regarding rescheduling of Schmidt and Austin depositions (.2).	6.90 625.00/hr	4,312.50
3/3/2015 DJB	Continue work on settlement documents, declaration and other supporting evidence for motion to approve settlement and attorneys' fees (5.8); correspondence with Mr. Zaiger regarding same (.2); review and reply to correspondence related to deposition scheduling, expert deadlines and discovery cutoff (.5).	6.50 625.00/hr	4,062.50
3/4/2015 DJB	Draft correspondence to Mr. Culpepper regarding settlement (.1); review list of witnesses to formulate list of additional depositions to be taken (.7); correspondence with Ms. Phaneuf regarding same (.2); review and reply to correspondence with Ms. Wilkinson regarding settlement agreement (.2); correspondence with Mr. Zaiger regarding need to amend settlement agreement (.2).	1.40 625.00/hr	875.00
3/5/2015 DJB	Review correspondence and revised settlement agreement from Mr. Zaiger (.2); draft correspondence to Ms. Wilkinson and others regarding signature on revised settlement agreement (.1); review and reply to correspondence from Mr. Richman regarding additional document production by OFI (.1); review and reply to correspondence from Ms. Broocks (.1).	0.50 625.00/hr	312.50
3/6/2015 DJB	Review and reply to correspondence related to execution of settlement agreement (.2); telephone conference with Mr. Culpepper regarding settlement negotiations with BSW (.4); draft correspondence to Mr. Little regarding same (.3); review and reply to correspondence related to scheduling of additional depositions before discovery cutoff (.3); review Order from Middle District of Louisiana denying motion to redact transcript (.2); review and reply to correspondence from Ms. Brocks (.1).	1.50 625.00/hr	937.50
3/11/2015 DJB	Review and reply to correspondence related to additional OFI document production and review (.3); review correspondence related to Amended Notices of Schmidt and Austin depositions (.2); review and reply to correspondence related to settlement discussions with BSW (.3).	0.80 625.00/hr	500.00

		Hrs/Rate	Amount
3/12/2015 DD	Review documents produced by OFI (3.8); email to Doug Buncher regarding review of documents produced by OFI (0.1).	3.90 350.00/hr	1,365.00
3/16/2015 DJB	Draft correspondence to Mr. Little and Mr. Powers circulating final version of Motion to Approve Settlement and Declaration of Morgenstern (.2); draft correspondence to Mr. Russell regarding expert report and deadline (.1); confer with Ms. Phaneuf and other defense counsel regarding depositions remaining to be taken, scheduling order and scheduling of depositions (.5); confer with Mr. Dunn regarding expert report (.2); telephone conference with Mr. Culpepper regarding settlement discussions with BSW (.3); telephone conference with Mr. Zeiger regarding settlement notice issue (.3); review statute and draft correspondence to Mr. Powers and Mr. Little regarding same (.6); review correspondence from Mr. Snyder regarding expenses (.1); correspondence with Ms. Britton regarding Neligan Foley expenses (.1); review and provide comments on declaration of Mr. Little (.8); review and reply to correspondence from Mr. Powers related to same (.4); review and provide comments on draft Declaration of Mr. Snyder for Motion to Approve Settlement (1.2); further correspondence related to Examiner Declaration (.5); correspondence with Mr. Little regarding deposition (.2); review correspondence related to Layfield, Alvarado and JD Perry (.1).	5.60 625.00/hr	3,500.00
DD	Email to expert with his report for final review and signature and date for disclosure to opposing parties (0.1); draft designation of expert witness (0.3); email to Doug Buncher with draft of designation of expert witness for his review (0.1); email correspondence with John Kincade regarding deposition and interview with Jason Green (0.1); confer with Mr. Buncher regarding expert report (.2).	0.80 350.00/hr	280.00
3/17/2015 DJB	Telephone conference with Scott Powers, Kevin Sadler and others related to open settlement issue (.5); correspondence with Mr. Powers, Mr. Zaiger and Mr. Pepe to attempt to resolve issue (.8); telephone conference with Mr. Pepe regarding same (.2); telephone conference with Mr. Zaiger regarding same (.2); continue working on finalizing settlement documents, motion to approve and declarations in support (1.4); review draft of Stipulation extending deadlines in Scheduling Order (.3); correspondence with Ms. Phaneuf regarding same (.1); review and approve final version of Stipulation (.2); telephone conference with Mr. Culpepper regarding settlement with BSW (.3); draft correspondence to Mr. Sadler and Mr. Powers regarding extension of deadlines (.1); draft correspondence to Mr. Russell (.1).	4.20 625.00/hr	2,625.00

			Hrs/Rate	Amount
3/17/2015	DD	Review Plaintiff's trial exhibit book for documents in preparation for depositions.	3.50 350.00/hr	1,225.00
3/18/2015	DJB	Draft correspondence regarding status of settlement (.2); continue work on finalizing settlement documents, motion for approval and declarations in support (1.1).	1.30 625.00/hr	812.50
	DD	Reviewed Plaintiff's trial exhibit book for documents in preparation for depositions (3.0); reviewed document search on Ringtail (4.0).	7.00 350.00/hr	2,450.00
3/19/2015	DJB	Draft declaration in support of settlement and attorneys' fees (2.3); telephone conference with Mr. Snyder and Ms. Broocks (.3); review and reply to correspondence from Ms. Graham regarding setting up investor depositions requested by defendants (.2); review and reply to correspondence from Mr. Snyder and Mr. Powers regarding Contorno (.3); correspondence with Ms. Phaneuf, Mr. Snyder and Ms. Graham regarding remaining deposition schedule (.5); review list of 30(b)(6) topics sent by Defendants (.2); correspondence with Mr. Little regarding same (.1).	3.90 625.00/hr	2,437.50
	DD	Review document search on Ringtail.	6.80 350.00/hr	2,380.00
3/20/2015	DJB	Draft correspondence to Mr. Snyder and Mr. Morgenstern regarding revised fee agreement with respect to STC litigation (.3); telephone conference with Mr. Culpepper regarding settlement with BSW (.3); telephone conference with Mr. Nolland regarding same (.5); draft correspondence to Mr. Little (.1); review billing invoice for STC Lawsuit fees (2.1).	3.30 625.00/hr	2,062.50
	DD	Review document search on Ringtail.	8.00 350.00/hr	2,800.00
3/23/2015	DJB	Continue review of billing invoice for STC Lawsuit fees to be attached to Declaration (3.5).	3.50 625.00/hr	2,187.50
	DD	Review document search on Ringtail.	3.00 350.00/hr	1,050.00
3/24/2015	DJB	Continue drafting declaration in support of motion for approval of settlement and attorneys' fees (3.4); continue review of billing records to attach to declaration (2.6); review final signed Declaration of Ed Snyder and attached invoices (1.1); revise Motion for Approval of Settlement (.6); revise engagement letter to correct typo and correspond with Mr. Morgenstern, Mr. Snyder and Mr. Little regarding same (.3);	8.80 625.00/hr	5,500.00

		Hrs/Rate	Amount
	correspondence with Mr. Little, Mr. Powers and Mr. Snyder regarding Defendants' request for 30(b)(6) deposition (.3); correspondence with Ms. Graham and Mr. Richman regarding deposition scheduling issues (.2); follow up correspondence to Mr. Stanley regarding depositions of Layfield, Alvarado and Perry (.1); telephone conference with Mr. Nolland regarding BSW settlement (.1); draft correspondence to Mr. Little and Mr. Powers regarding same (.1).		
3/24/2015 DD	Review document search on Ringtail (3.7); follow-up telephone call to John Kincade regarding deposition and interview with Jason Green (0.1); review of Karyl Van Tasel's declaration (0.5); copy BSW documents to the N-drive (0.3); review pre-bill worksheet for legal time expended in Janvey vs. Adams & Reese matter (1.5).	6.10 350.00/hr	2,135.00
3/25/2015 DJB	Telephone conference with Mr. Zaiger (.2); Draft correspondence to Mr. Sadler and others regarding CAFA notice issue raised by A&R (.3); review court's ruling on motion to dismiss in class case (.9); correspondence with Mr. Snyder and others about the court's ruling (.3); correspondence with Mr. Little, Mr. Morgenstern and Mr. Snyder regarding BSW settlement (.5); review mediator's proposal from Mr. Nolland (.5); telephone conference with Mr. Culpepper regarding same (.2); review list of 30(b)(6) topics from defense counsel for deposition of OSIC (.2); telephone conference with Mr. Little regarding same (.6); draft correspondence to Ms. Mendez and Ms. Wilkinson regarding mediator's settlement proposal (.5); review reply from Ms. Mendez (.1); draft correspondence to Mr. Little, Mr. Snyder and Mr. Morgenstern (.2); review notice of deposition of Deree Allen (.1); review correspondence from Ms. Wilkinson regarding mediator's proposal (.1); finalize settlement documentation and prepare for filing (1.2).	5.90 625.00/hr	3,687.50
DD	Receive and print exhibits 2 and 3 to expert's report (0.1); review of searched documents in the Ringtail system (5.6).	5.70 350.00/hr	1,995.00
3/26/2015 DJB	Review and reply to correspondence from Mr. Little regarding Law 360 article about court's ruling on motions to dismiss in class case (.2); address scheduling issues related to upcoming depositions (.5); review and revise 30(b)(6) notice to BSW (.7); correspondence with Mr. Morgenstern related to settlement approval motion and supporting documents (.2); correspondence with Mr. Snyder regarding Louis Fournet (.1); review 30(b)(6) topics requested by Defendants and draft correspondence to Mr. Richman and Ms. Phancuf regarding clarification and issues raised by certain topics (.4); telephone conference with Mr. Culpepper regarding mediator's proposal and scope of releases (.5); further telephone conferences with Mr.	4.60 625.00/hr	2,875.00

			Hrs/Rate	Amount
		Culpepper regarding settlement (.4); telephone conference with Mr. Cobb regarding effect of settlement with BSW on Reynaud (.3); conference call with Mr. Cobb and Mr. Culpepper regarding same (.3); further telephone conferences with Mr. Culpepper and Mr. Richman regarding release language (.3); draft correspondence to Mr. Nolland to clarify release issue (.3); review and reply to correspondence related to mediation with Lloyd's (.2); review and reply to correspondence from Mr. Richman related to mediator's proposal (.2).		
3/26/2015	DD	Review of searched documents in the Ringtail system (5.2); conference with DJB regarding scheduling of depositions and drafting of notices (0.2); draft notices of deposition of Claude Reynaud and 30(b)(6) for BSW (1.0).	6.40 350.00/hr	2,240.00
3/27/2015	DJB	Multiple telephone conferences and correspondence with Mr. Richman and Mr. Culpepper regarding negotiation of settlement with BSW (3.2); review correspondence related to depositions (.1); review and reply to correspondence from Mr. Hohmann (.5); correspondence with Mr. Sadler and Mr. Neligan related to same (.3); review and revise draft of correspondence from Mr. Neligan to Mr. Hohmann (.3); draft correspondence confirming deal with BSW (.1).	4.50 625.00/hr	2,812.50
	SR	Continue to draft class certification document authentication declaration (6.8).	6.80 395.00/hr	2,686.00
	DD	Review of searched documents in the Ringtail system.	5.00 350.00/hr	1,750.00
3/30/2015	DJB	Draft correspondence to Mr. Sadler regarding BSW settlement and status of remaining claims against Reynaud and planned discovery (.5); draft correspondence to Mr. Zaiger regarding need to revise settlement to include BSW (.1); revise settlement documents to incorporate settlement with BSW (3.3).	3.90 625.00/hr	2,437.50
	DD	Review of searched documents in the Ringtail system.	6.80 350.00/hr	2,380.00
3/31/2015	DJB	Draft correspondence to Ms. Phaneuf regarding deposition schedule (.1); review and reply to correspondence from Ms. Phaneuf regarding 30(b)(6) deposition of BSW, settlement with Reynaud and other deposition scheduling issues (.5); telephone conference with Mr. Zaiger regarding additional changes to settlement documents (.2); draft correspondence to other counsel regarding same (.2); revise settlement documents (.3); review and reply to correspondence from Mr. Schwarz and Mr. Little (.1); draft correspondence to Mr. Snyder regarding class	2.40 625.00/hr	1,500.00

			Hrs/Rate	Amount
		case answer date and scheduling (.1); draft correspondence to Mr. Stanley regarding depositions (.1); draft correspondence to Ms. Graham regarding investor depositions (.1); draft correspondence to Ms. Phaneuf regarding investor depositions (.2); review BSW motion to overrule OFI privilege objections (.5).		
3/31/2015	DD	Review of searched documents in the Ringtail system.	6.30 350.00/hr	2,205.00
4/1/2015	DJB	Review and reply to correspondence from Mr. Powers regarding settlement agreement (.2); telephone conference with Mr. Richman regarding BSW-escrow funds (.3); review escrow agreement between SGC, SBL Capital and BSW (.5); draft correspondence to Mr. Little and co-counsel regarding escrow funds (.2); review and reply to correspondence from Mr. Morgenstern (.1); review and reply to correspondence from Mr. Culpepper (.1); review and reply to correspondence from Mr. Richman related to answer date in class action case (.2).	1.60 625.00/hr	1,000.00
	DD	Review of searched documents in the Ringtail system.	7.30 350.00/hr	2,555.00
4/2/2015	DJB	Telephone conferences with Mr. Culpepper regarding settlement issues (.2); review comments from Mr. Powers to settlement agreement (.2); draft correspondence to Mr. Powers (.1); draft correspondence to Mr. Richman and Mr. Culpepper regarding changes requested by Baker Botts (.2); draft correspondence to Mr. Powers regarding escrow funds (.2); review and reply to correspondence from Ms. Phaneuf regarding investor depositions (.2); confer with Mr. Dunn regarding preparation of notices for investor and Reynaud depositions (.1); draft correspondence to Ms. Graham (.1).	1.30 625.00/hr	812.50
	DD	Review of searched documents in the Ringtail system; confer with Mr. Buncher regarding preparation of notices for investor and Reynaud depositions.	3.60 350.00/hr	1,260.00
4/3/2015	DJB	Correspondence with Ms. Phaneuf regarding 30(b)(6) deposition topics (.2).	0.20 625.00/hr	125.00
	DD	Draft notices of depositions (1.0); review searched documents on Ringtail system (4.8).	5.80 350.00/hr	2,030.00
4/6/2015	DD	Review searched documents on Ringtail system.	7.50 350.00/hr	2,625.00

			Hrs/Rate	Amount
4/6/2015	DJB	Review stipulation regarding extension of answer date in class action case (.3); draft correspondence to Mr. Nolland and Mr. Richman regarding same (.2); review and reply to correspondence relating to deadline to file for approval of settlement (.2); telephone conference with Mr. Culpepper regarding terms of settlement agreement (.5).	1.20 625.00/hr	750.00
4/7/2015	DD	Review searched documents on Ringtail system (1.5); review deposition of Maria "Lula" Rodriguez (3.5); review deposition of Pedro Vargas (2.5); confer with Mr. Buncher regarding Mr. Green's deposition (.1).	7.60 350.00/hr	2,660.00
	DJB	Confer with Mr. Dunn regarding Mr. Green's deposition (.1); correspondence with Ms. Phaneuf regarding 30(b)(6) deposition topics (.1); correspondence related to deposition schedule (.3).	0.50 625.00/hr	312.50
4/8/2015	DJB	Evaluate remaining claims against Reynaud and discovery to be completed (1.3); telephone conference with Mr. Richman regarding BSW settlement terms and interaction with claims against Reynaud (.4); telephone conference with Mr. Cobb regarding claims against Reynaud (.5); draft correspondence to Mr. Snyder regarding claims against Reynaud (.2); telephone conference with Mr. Snyder regarding same (.3); revise motion for approval of settlement to incorporate BSW settlement (1.4); review and reply to correspondence from Mr. Schwarz regarding revised settlement documents to include BSW settlement (.3); revise motion to approve to incorporate comments from defense counsel (.5); further revision of motion to approve to incorporate additional comments from Mr. Zaiger (.5); review revised settlement documents from counsel for BSW (1.1); draft correspondence to Mr. Little and Mr. Powers regarding same (.1).	6.60 625.00/hr	4,125.00
	DD	Review trial transcript of Vargas and draft brief memo regarding contents and useful to STC case (1.5); review trial transcript of Romero (5.5).	7.00 350.00/hr	2,450.00
4/9/2015	DJB	Review and reply to correspondence from Ms. Graham regarding investor depositions (.2); correspondence with Ms. Phaneuf regarding depositions (.2); correspondence with Mr. Snyder and Mr. Morgenstern regarding declarations in support of settlement (.1); review further comments/revisions from Mr. Little to Settlement Agreement (.5); correspondence with Mr. Richman regarding revised settlement documents (.2).	1.20 625.00/hr	750.00
	DD	Review trial transcript of Romero.	6.00 350.00/hr	2,100.00

			Hrs/Rate	Amount
4/10/2015	DJB	Review additional changes to Settlement Agreeement and forward to Mr. Richman (.3).	0.30 625.00/hr	187.50
	DD	Review trial transcript of Romero.	7.00 350.00/hr	2,450.00
4/13/2015	DJB	Review and reply to correspondence related to 30(b)(6) deposition of Mr. Little (.2); correspondence related to depositions scheduled for April and May (.5); review information related to Jason Green (.2); follow up with Mr. Richman regarding status of BSW comments to settlement documents (.3).	1.20 625.00/hr	750.00
	DD	Review trial transcript of Romero.	6.50 350.00/hr	2,275.00
4/14/2015	DJB	Correspondence with Mr. Snyder regarding depositions (.3); correspondence with Mr. Little regarding preparation for deposition (.2); correspondence with Ms. Graham and Ms. Phaneuf regarding investor depositions and other discovery issues (.3); further correspondence regarding deposition schedule (.3); review and reply to correspondence from Mr. Hohmann (.5); review and reply to correspondence from Mr. Snyder regarding terms of BSW settlement (.2); review and reply to correspondence from Mr. Sadler regarding deposition of Mr. Little (.1); revise 30(b)(6) notice for BSW and correspond with Mr. Richman regarding same (.5); review additional changes to BSW settlement agreement from Mr. Powers and forward to Mr. Richman (.5).	2.90 625.00/hr	1,812.50
	DD	Finalize deposition notices and subpoenas for Claude Reynaud, Bruce Johnson, Bob smith, Kathy Meir, George Farr and Leah Farr (1.1); communication with counsel for investors attaching deposition notices and subpoenas and communication with counsel for Claude Reynaud attaching deposition notice (0.2).	1.30 350.00/hr	455.00
4/15/2015	DJB	Review and reply to correspondence from Mr. Cobb regarding non-disclosure agreement (.4); telephone conference with Mr. Richman regarding status of BSW settlement documents (.3); draft correspondence to Mr. Richman (.1).	0.80 625.00/hr	500.00
	DD	Search Ringtail for documents relevant to upcoming depositions of Jason Green and Claude Reynaud.	2.00 350.00/hr	700.00
4/16/2015	DD	Search Ringtail for documents relevant to upcoming depositions.	6.70 350.00/hr	2,345.00

			Hrs/Rate	Amount
4/17/2015	DJB	Prepare for Baton Rouge depositions (.5); correspondence with Mr. Cobb regarding non-disclosure agreement (.2).	0.70 625.00/hr	437.50
	DD	Search of Ringtail to identify documents relevant to upcoming depositions.	5.10 350.00/hr	1,785.00
4/20/2015	DJB	Correspondence with Mr. Snyder regarding preparation for Schmidt and Austin depositions (.2); correspondence with Mr. Richman regarding settlement status (.1); telephone conference with Mr. Richman regarding BSW corporate representative deposition (.2); correspondence with Mr. Russell regarding expert report (.1); review revised settlement documents from BSW and forward to Mr. Little (.8); correspondence with Mr. Little regarding changes (.2).	1.60 625.00/hr	1,000.00
4/21/2015	DJB	Review and reply to Mr. Powers comments to latest draft of settlement documents (.3).	0.30 625.00/hr	187.50
4/22/2015	DJB	Conference with Mr. Little to prepare for deposition (3.0); review and reply to correspondence from Mr. Richman regarding deposition of Mr. Little (.2); research to locate previous version of Non-Disclosure Agreement negotiated with Reynaud (.3); draft correspondence to Mr. Cobb regarding same (.1).	3.60 625.00/hr	2,250.00
4/23/2015	DJB	Attend deposition of John Little (8.0); correspondence with Mr. Snyder regarding depositions of Schmidt and Austin (.2); review cross notices of Schmidt and Austin depositions (.1).	8.30 625.00/hr	5,187.50
	DD	Draft cross-notices for depositions of Robert Schmidt and James Austin with transmission emails to counsel with attached notices.	0.80 350.00/hr	280.00
4/24/2015	RC	Locate and forward copy of Edward Martin's December 17, 2014 deposition to E. Snyder (.2).	0.20 150.00/hr	30.00
	DJB	Correspondence with Mr. Powers regarding settlement documents (.1).	0.10 625.00/hr	62.50
	DD	Email with Doug Buncher regarding trial exhibits for the Schmidt and Austin depositions.	0.10 350.00/hr	35.00
4/27/2015	DJB	Review exhibits in preparation for depositions of Schmidt and Austin (3.4).	3.40 625.00/hr	2,125.00
4/28/2015	DJB	Review exhibits in preparation for depositions of Schmidt and Austin (7.8); review revised report of consultant (.7); correspondence with consultant related to revised report (.4); correspondence with Mr. Little	9.10 625.00/hr	5,687.50

			Hrs/Rate	Amount
		and Mr. Powers regarding execution of Settlement Agreement (.1); review and reply to correspondence from Mr. Snyder regarding Jones Walker (.1).		
4/29/2015	DJB	Take deposition of Robert Schmidt (8.0).	8.00 625.00/hr	5,000.00
4/30/2015	DJB	Take deposition of James Austin (8.0); review and reply to correspondence from Mr. Rodgers (.1).	8.10 625.00/hr	5,062.50
		For Legal Services Rendered	2432.00	$1,151,897.50
		Balance Due		$1,151,897.50

Attorney Summary

Name	Hours	Rate	Amount
Douglas J. Buncher	1145.50	625.00	$715,937.50
Nicholas A. Foley	0.80	650.00	$520.00
Patrick J. Neligan, Jr.	3.20	675.00	$2,160.00
Doug Dunn	939.00	350.00	$328,650.00
John D. Gaither	234.80	300.00	$70,440.00
Seymour Roberts	73.00	395.00	$28,835.00
Ruth Clark	35.70	150.00	$5,355.00

ORIGINAL

REVISED FEE AGREEMENT

April 10, 2014

Parties. Official Stanford Investors Committee ("Client" or "Committee") and Neligan Foley LLP, Butzel Long, P.C., and Castillo Snyder, P.C. (collectively, "Attorneys").

Matters subject to this Agreement. This agreement pertains to claims brought by the Committee against any one or more of the following: Breazeale, Sachse & Wilson, LLP, Adams & Reese, LLP, Claude Reynaud, J.D. Perry, Rebecca Hamric, Michael Contorno, and Louis Fournet, (collectively, the "Stanford Trust Defendants"), together with their respective subsidiaries, affiliates, partners, principals, predecessors and successors.

Engagement. Through this Revised Fee Agreement (the "Agreement"), the Committee engages Attorneys to represent the Committee regarding its claims against Stanford Trust Defendants (collectively, the "Stanford Trust Claims").

Purpose of Representation. Client employs Attorneys to negotiate, sue for, and collect or settle all sums arising out of the Stanford Trust Claims, including but not limited to claims for malpractice, negligence, breach of fiduciary duty, fraudulent transfer, unjust enrichment, and aiding and abetting and related claims arising out of the services provided by the Stanford Trust Defendants to Stanford Group Holdings, Stanford Group Company, Stanford International Bank Limited, Stanford Financial Group Company, Stanford Trust Company (Louisiana) and/or Stanford Trust Company (Antigua), Stanford Fiduciary Investor Services, Allen Stanford, James M. Davis, Laura Pendergest-Holt, and all other entities now or previously owned or controlled by any of the foregoing persons or entities (collectively the "Stanford Entities"). This Agreement is binding upon Client's successors, heirs and assigns.

Effective Date. This Agreement is effective as of May 23, 2011, and supersedes all prior engagement letters and agreements addressing the Stanford Trust Claims.

Terms of Representation.

1. **Contingency Fee.** Attorneys will prosecute the Stanford Trust Claims on a "contingency fee" basis, meaning that Attorneys will receive as a fee twenty-five percent (25%) of the "Net Recovery" in respect of the Stanford Trust Claims (the "Fee"). The "Net Recovery" shall be defined as the Recovery in connection with the Stanford Trust Claims, after deducting allowable expenses and disbursements, as described below. Attorneys shall be entitled to no Fee in respect of the Stanford Trust Claims unless there is a Net Recovery.

The Committee and Attorneys understand that Ralph Janvey, the Receiver for the Stanford Entities ("Receiver"), may also retain counsel on a contingent fee basis and may participate in the prosecution of some or all of the Stanford Trust Claims against the Stanford Trust Defendants. The Committee and Attorneys agree and acknowledge that the total Fee payable by the Receiver from the Stanford Receivership Estate shall not exceed 25% of the Net Recovery. Attorneys agree to negotiate with counsel to the Receiver and to agree upon a division of the Fee payable hereunder, as between the Attorneys and counsel to the Receiver, that complies with this paragraph.

EXHIBIT
tabbies
2-B

The Attorneys have entered into an Amended Master Joint Venture Agreement pursuant to which Attorneys have agreed to divide the Fee payable to Attorneys pursuant to this Agreement. A fully executed copy of the Attorneys' Amended Master Joint Venture Agreement is attached hereto as Exhibit A and made a part of this Agreement. Pursuant to the Texas Disciplinary Rules, the work performed by the law firms will be in proportion to the percentages set forth in the Attorneys' Amended Master Joint Venture Agreement, pursuant to the all of the terms of such Amended Master Joint Venture Agreement, regardless of whether such Recovery received by the Stanford Receivership Estate arguably results from the claims asserted by the Receiver or the Committee against the Stanford Trust Defendants.

2. **Recovery.** The "Recovery" includes anything of value directly or indirectly received by the Stanford Receivership Estate as a result of the Stanford Trust Claims, including but not limited to the proceeds of any settlement or other disposition, a direct monetary payment or award, restitution awarded through any criminal proceeding, a fine assessed by the United States or other local or state Government, or the forfeiture of any of the Stanford Trust Defendants' assets, regardless of whether such Recovery received by the Stanford Receivership Estate arguably results from the claims asserted by the Receiver or the Committee against the Stanford Trust Defendants.

3. **Settlement or Other Case Proceeds.** Proceeds of any settlement or other disposition of the Stanford Trust Claims shall be paid directly to a receivership account to be designated by the Receiver. Upon receipt of such proceeds, the Receiver shall promptly pay to Attorneys the Fee and any expenses owing pursuant to this Agreement, subject to Court approval.

4. **Expenses.** The Committee authorizes the Attorneys to incur and pay out-of-pocket expenses that are reasonably necessary for the Attorneys to effectively represent the Committee in connection with the Stanford Trust Claims. Such expenses typically include, but are not necessarily limited to, filing fees, postage, deposition transcripts, copies, long-distance telephone, telefax charges, experts' fees, document storage and handling expense, and travel expense. The Attorneys will not add surcharges or other fees to third-party expenses. Certain expenses that are incurred internally, such as copies, long-distance telephone, and telefax charges, shall be posted at the Attorneys' standard rates for such expenses.

a. **Pre-suit Expenses.** The Committee agrees to submit all pre-suit investigative expenses incurred by Attorneys to the Receiver for reimbursement pursuant to the terms of paragraph 1(g) of the Committee Order. [1] Pre-suit investigative expenses shall include those incurred by Attorneys for consulting experts, database construction and third party copy services, lodging and travel expenses. The Committee shall request the Receiver to reimburse Attorneys, pursuant to the terms of paragraph 1(g) of the Committee Order, for these pre-suit investigative expenses within 30 days of receiving a statement from Attorneys.

[1] The "Committee Order" is Doc. No. 1149, in *SEC v. Stanford International Bank, Ltd.*, Civil Action No. 09-298-N, in the U.S. District Court for the Northern District of Texas, Dallas Division. The Committee Order established the Official Stanford Investors Committee.

b. **Post-suit Expenses.** The Attorneys shall advance all expenses incurred in handling the Stanford Trust Claims, subject to reimbursement by the Receiver from the Receivership Estate pursuant to application filed with the Court by the Receiver, the Committee or the Committee's counsel and approval of such expenses by the Court at any time during the pendency of the litigation. For larger expenses, including expert witness fees and deposition costs, the Attorneys may ask the Receiver to pay for expenses directly as opposed to the Attorneys advancing the expenses, with such payment to be subject to application filed with the Court by the Receiver, the Committee or the Committee's counsel and approval of such expenses by the Court. In addition to the Fee earned pursuant to the section entitled "Contingency Fees" above, and whether or not there is a Net Recovery in respect of the Stanford Trust Claims, the actual and necessary out-of-pocket expenses incurred by the Attorneys to pursue the Stanford Trust Claims will be reimbursed by the Receiver from the Receivership Estate. Such expenses will include but are not necessarily limited to travel expenses, filing fees, postage, long-distance telephone, telefax charges, copies, process-server fees, transcripts, electronic document database costs, and expert witness fees. The reimbursement of such expenses will be subject to approval by the District Court upon application by the Attorneys on the same schedule and under the same standards applicable to other professionals whose expenses are subject to approval by the District Court. For any expenses that are not reimbursed to the Attorneys pursuant to this paragraph, then subject to Court approval, the Attorneys shall recover such expenses from the proceeds of any Recovery resulting from prosecuting the Stanford Trust Claims. The Attorneys will endeavor to minimize all expenses.

c. **Net Recovery.** If there is a Recovery, the Attorneys and counsel to the Receiver ("Receiver's counsel") shall first be reimbursed for any expenses advanced by the Attorneys or the Receiver's counsel that have not been reimbursed previously by the Receivership Estate. The Receivership Estate shall then be reimbursed for any expenses incurred and reimbursed to the Attorneys pursuant to this Agreement. The amount of the Recovery remaining after the Attorneys, the Receiver's counsel and the Receivership Estate have been reimbursed, as set forth in this paragraph, is the "Net Recovery".

5. **Total Compensation.** Attorneys agree and acknowledge that the fees to which they may become entitled pursuant to this Agreement shall not exceed, under any circumstances, the percentage set forth in paragraph 1 above. Attorneys further agree to indemnify and hold harmless the members of the Committee from and against any disputes that may arise between or among the Attorneys, including the Receiver's counsel, with respect to the fees and/or expenses to which any of them may be, or become, entitled pursuant to the terms of this Agreement.

6. **Fees and Expenses to be Paid by Receivership.** Attorneys agree and acknowledge that neither the Committee nor any individual member of the Committee shall bear any responsibility whatsoever for the payment of fees, reimbursement of expenses, or any other compensation to Attorneys. Attorneys agree and acknowledge that the Receivership Estate bears sole responsibility for the payment of any fees and expenses required by the terms of this Agreement, and that any such payments may also be subject to Court approval. The Committee will cooperate with Attorneys to prepare and present expense reimbursement requests and, if necessary, fee applications on Attorneys' behalf for submission to the Court (if necessary).

7. **Consistency with Other Agreements.** Notwithstanding any other provision herein, this Agreement is intended to be consistent with and pursuant to the terms of the

Committee Order, the letter agreement between the Receiver and the Committee dated December 16, 2010, and the supplemental letter agreement between the Receiver and the Committee dated May 10, 2013.

8. Settlement. Attorneys agree to notify the Committee of any offer of settlement received by Attorneys, and the Committee agrees to notify Attorneys of any offer of settlement received by the Committee.

9. Termination of Agreement. The Committee reserves the right to terminate Attorneys' representation at any time.

If the Committee discharges Attorneys from any pending litigation after Attorneys have entered appearances as counsel of record, Attorneys will seek court permission to withdraw if Attorneys deem such to be appropriate. Attorneys do not waive any rights to payment for attorneys' fees and expenses for services rendered and work performed prior to such discharge. Subject to the provisions of paragraphs 4, 5 and 6, Attorneys reserve the right to cease work on matters in which attorneys' fees and expenses are not paid within a reasonable time after a statement for their payment has been submitted to the Committee.

Attorneys reserve the right to withdraw from the continued representation of the Committee if it reasonably appears to the Attorneys that the continued pursuit of such claim(s) would not likely result in a sustainable claim and/or a collectible judgment, if the damages recoverable would not likely justify the time and expense of pursuing such claim(s) or if the Committee engages in conduct that renders it unreasonably difficult for Attorneys to represent the Committee effectively.

10. Conflicts. Attorneys agree not to accept any engagement known by them to be in direct conflict with the Committee's interests in the matters covered by Attorneys' representation. If, in the course of representing multiple clients, Attorneys discover and determine that a conflict of interest exists, Attorneys will notify the Committee of such conflict, and may withdraw from representing the Committee to the extent that such a withdrawal would be permitted or required by applicable provisions of the Texas Disciplinary Rules of Professional Conduct. The Committee acknowledges that Neligan Foley, LLP is concurrently representing the Receiver in litigation against multiples third parties. Neither Neligan Foley, LLP, nor the Committee believe there is any conflict as a result of Neligan Foley, LLP's joint representation of the Committee and the Receiver in litigation brought against multiple third parties related to the Stanford receivership case. To the extent any conflict does exist, however, it is expressly waived by the Committee by signing this Agreement.

11. Ethics. The Committee agrees that the Texas Disciplinary Rules of Professional Conduct shall control to the exclusion of any other "ethics codes" and to the extent that any ethical rules govern or control Attorneys' rights and obligations among themselves. The Committee agrees that Attorneys' obligations shall be governed by the Texas Rules even if a later dispute is centered in another state or in federal court in Texas or in another state.

Consequently, under those rules, Attorneys shall be disqualified from representing any other

client in any matter that is directly adverse to the Committee if: (a) that matter is substantially related to this representation; (b) there is a reasonable probability that Attorneys would in that matter knowingly use to the Committee's disadvantage confidential information acquired by the firm by reason of the representation; (c) Attorneys' representation of that other client would adversely limit Attorneys' responsibilities to the Committee in this representation; or (d) Attorneys' own interests or responsibilities to a third person would adversely limit Attorneys' responsibilities to the Committee.

12. Governing Law. The laws of the State of Texas shall govern the validity, construction, enforcement and interpretation of this Agreement. This Agreement contains the entire agreement between the Committee and Attorneys regarding the matters described herein, and the fees, charges and expenses to be paid relative hereto, and supersedes all prior oral or written agreements in respect thereof. This Agreement may only be amended in writing, signed by the Committee and Attorneys and/or their respective legal representatives, successors and assigns. This Agreement may be executed in multiple original counterparts, each of which shall be deemed an original, and together shall constitute the same Agreement.

13. No Guarantees; Cooperation. The Committee acknowledges that Attorneys have not made representations as to the likely outcome of this matter. The opinions Attorneys express concerning any aspect of the outcome of the representation or of the impact of this matter on the Committee's interests is, of course, based upon Attorneys' professional judgment. Those opinions, however informed, are not guarantees. The Committee shall fully cooperate with Attorneys in the prosecution of the Committee's claims and shall make all files, records, and software available to Attorneys on a reasonable basis, and shall make themselves available on a reasonable basis for interviews, depositions, and participation in the discovery process, mediation and trials.

14. Notice to Client. As required by the State Bar Act, Attorneys hereby advise the Committee that the State Bar of Texas investigates and prosecutes professional misconduct committed by Texas attorneys. Although not every complaint against or dispute with a lawyer involves professional misconduct, the State Bar Office of General Counsel will provide you with information about how to file a complaint. For more information, please call (800) 932-1900. This is a toll-free phone call.

CASTILLO SNYDER, P.C.

By: _____
EDWARD C. SNYDER

NELIGAN FOLEY, LLP

By: _____
DOUGLAS J. BUNCHER

BUTZEL LONG, P.C.

By: _____
PETER D. MORGENSTERN

AGREED AND APPROVED BY CLIENT:
OFFICIAL STANFORD INVESTORS COMMITTEE

By: John Little
Its: Chair and Court-Appointed Examiner

CASTILLO SNYDER, PC

By: _____
EDWARD C. SNYDER

NELIGAN FOLEY, LLP

By: _____
DOUGLAS J. BUNCHER

BUTZEL LONG, P.C.

By: _____
PETER D. MORGENSTERN

AGREED AND APPROVED BY CLIENT:
OFFICIAL STANFORD INVESTORS COMMITTEE

_____
By: John Little
Its: Chair and Court-Appointed Examiner

Exhibit A

Amended Master Joint Venture Agreement

ORIGINAL

Amended Master Joint Venture Agreement

This Master Joint Venture Agreement (the "Agreement") is entered into by and between the law firms of Castillo Snyder, PC ("CS"); Butzel Long, PC ("BL"); Strasburger & Price, LLP ("SP"); Neligan Foley LLP ("NF"); and (each individually a "Party" and collectively the "Parties"). The Parties agree to the following:

Subject Matter of the Agreement

This Agreement is an exclusive and mutual arrangement to jointly pursue and prosecute, on behalf of Ralph Janvey, in his capacity as court-appointed Receiver for the Stanford receivership estate (the "Receiver"),[1] the Official Stanford Investors Committee (the "Committee") appointed by District Judge David Godbey (the "Receivership Court") and, if and where applicable, any putative class representatives representing a putative class of Stanford International Bank Ltd. CD investors (the "Investor Class Plaintiffs") (collectively, the "Clients"), a lawsuit(s) against the following third party Defendants, and any of their respective subsidiaries or affiliates, as applicable (collectively, the "Stanford Defendants"), concerning the professional or other services they provided to any entity owned by or affiliated with Allen Stanford, including but not limited to Stanford Group Holdings, Stanford Group Company, Stanford International Bank Limited, Stanford Financial Group Company, Stanford Trust Company (Antigua), Stanford Trust Company (Louisiana), Stanford Fiduciary Investor Services, and any other entities owned or controlled by them or by R. Allen Stanford, James M. Davis, and/or Laura Pendergest-Holt (collectively the "Stanford Group"). This Agreement supersedes and amends all prior agreements between the Parties with respect to the allocation of attorneys' fees with respect to the lawsuits brought on behalf of the Receiver, the Committee and the Investor Class Plaintiffs against the Stanford Defendants defined below.

"STANFORD DEFENDANTS"

3. Adams and Reese, LLP, Breazeale, Sachse & Wilson, LLP and the Stanford Trust Company directors (the "STC Defendants")

[1] The Receiver is a party Plaintiff only in the actions brought against the Greenberg/Hunton Defendants, the Proskauer Defendants, the STC Defendants, and the Willis and BMB Defendants. The Receiver is represented in those actions only by NF.

1

This Agreement covers any actions that may be brought now or in the future relating to claims against the Stanford Defendants as a result of their involvement with the Stanford Group, whether in Texas or in any other state(s)(the "Claims"), except for the fraudulent transfer claims against Suarez which are governed by a separate agreement. No Party will pursue any of the Claims without the consent and participation of all the Parties per the terms of this Agreement.

Claims and Causes of Action

The Parties will jointly investigate, pursue and prosecute the Claims as one or more lawsuits in court(s) of competent jurisdiction.

Responsibility for Attorney Work

The Parties will be responsible for the attorney work to be performed on the Claims, including all aspects of litigating the case(s), consistent with their respective percentages of the fees set forth below. This includes appearing on all pleadings, participating in all legal research, pleadings, discovery, briefing, motion practice and trial. The Parties each agree to provide attorneys, paralegals, and other legal resources to assist in any venue in connection with the prosecution of the Claims consistent with their respective percentages of the fees set forth below.

Responsibility for Expenses

The Parties will be responsible for case expenses incurred in connection with prosecuting the Claims, including consulting experts' fees, testifying experts' fees, discovery, third-party vendors including mediators, large photocopying and investigators based on the respective attorneys' fee split set forth herein, subject to reimbursement or advancement from the receivership estate of costs incurred in connection with prosecution of the receivership estate claims against the Stanford Defendants by the Receiver and/or the Committee. Each Party acknowledge that it is prepared to devote the necessary resources in furtherance of the objectives of this Agreement. As far as the day-to-day management of the Claims, the Parties shall individually bear their own usual operating expenses and routine cost items.

Allocation of Attorneys' Fees

Net attorneys' fees (defined as gross attorneys' fees minus case expenses described above) recovered in connection with the Claims will be allocated among the Parties pursuant to the following schedules:

Investor Class Plaintiffs' Claims:

SEC Defendants	15% CS; 44%	15% BL; 12%	0% SP	45% NP 44%	DAB EGS PDM

Receiver/Committee Claims:

SEC Defendants	40% CS; 44%	15% BL; 12%	0% SP	45% NP 44%	DAB EGS PDM

If Investor Class Plaintiffs' Claims & Receiver/Committee Claims Settle or Result in Payment of Judgment Together:

SEC Defendants	15% CS; 44%	15% BL; 12%	0% SP	45% NP 44%	DAB EGS PDM

DAB ES

All attorneys' fees recovered in connection with all Claims filed on behalf of the Clients will be allocated pursuant to this Agreement irrespective of whether one or more of the Clients' claims may be dismissed or is otherwise disposed of prior to trial or final settlement.

The attorney work by the law firms will be performed in accordance with and in proportion to the above fee percentages. If the attorney work performed through collection is repeatedly and materially disproportionate to the attorneys' fee allocation set forth herein, even after notice to that Party whose work is disproportionate and consultations between the Parties, then the Parties agree to adjust the attorneys' fee split in an equitable manner at the time of collection. The Parties shall make this determination of disproportionality based on the number of discrete tasks performed by each Party in furtherance of the Case, defined as (but not limited to) case projects or milestones such as: preliminary investigation; preparation of Complaint; responses to motions to dismiss; propounding of written discovery; taking of depositions; filing of discovery motions; responses to summary judgment; class certification motions and briefing; mediation; trial preparation; and trial etc. During the course of the case, the Party that feels that the work has been performed disproportionately shall immediately provide notice to the other Party, and the Parties shall thereafter consult to reach an agreed solution to allow the offending Party to "catch up" in terms of workload. To the extent that that Party cannot or will not "catch up" in terms of workload, then the Parties shall discuss altering the attorney fee allocation accordingly. Should the Parties be unable to resolve such issue by agreement, the Parties reserve the right to object to the percentages allocated by this Agreement to the Party performing less than that Party's share of the work, whether during the court approval process or otherwise.

Receivership Court Approval of any Attorneys' Fees Recovered

Each of the Parties agrees and acknowledges that the Receivership Court has full power and authority to fix the compensation of the attorneys engaged to perform services for the Receiver, the Committee, and any Investor Class. Each of the Parties further agrees and acknowledges that the terms and conditions set forth in this Agreement are subject to approval and potential modification by the Receivership Court, and that the Receivership Court retains the authority to alter the terms and conditions set forth in this Agreement if the Receivership Court determines that such terms and conditions prove to be improvident in light of developments not capable of being anticipated at the time the Parties entered this Agreement.

The Parties also agree that they will file with the Receivership Court appropriate applications to approve the payment of any net attorneys' fees recovered in respect of the Claims covered by this Agreement. In connection therewith, each Party shall keep and maintain appropriate time records in order to support applications for approval that are from time to time made to the Receivership Court; provided, however, that the time devoted by each Party to the Claims addressed in this Agreement shall not determine its allocation of attorneys' fees payable hereunder. The Parties further agree and acknowledge the payment of net attorneys' fees, and the allocation of such net attorneys' fees among the Parties, shall occur only as and when approved by the Receivership Court.

LFV DJB ES

Termination of Agreement

Subject to the rules of professional responsibility and class counsel procedures, the Parties reserve the right to withdraw from the continued representation of some or all of the Clients if it reasonably appears to any Party that the continued pursuit of such claim(s) would not likely result in a sustainable claim and/or a collectible judgment, if the damages recoverable would not likely justify the time and expense of pursuing such claim(s) or if any Client engages in conduct that renders it unreasonably difficult for any Party to represent such Client effectively. In such case, this Agreement shall terminate and be of no further effect.

Confidentiality and Privilege

The Parties consider that joint prosecution and mutual disclosure among themselves and their respective clients of matters of common concern in this undertaking is essential to the effective representation of their respective Clients and, therefore, the Parties agree as follows:

Any exchange of information in connection with the joint efforts described in this Agreement is not intended to waive any attorney/client or attorney work product privilege, or other protection from disclosure to third parties which may be otherwise available. Accordingly, it is the intention and understanding of the Parties that all work product of, or communications made between, any of the Parties relating to the investigation of potential claims, the development and implementation of common strategies, whether offensive, defensive, or negotiation-related, including but not limited to information and communication contained in documents, memoranda, correspondence, drafts, notes, reports, factual summaries, transcript digests, communications among counsel, or counsel and clients including their employees, consultants, and advisors, any joint or several interview of prospective witnesses, or the sharing or exchange via any media, including but not limited to electronic media, as well as any other material and information which would otherwise be protected from disclosure to third parties are, and will remain, confidential and protected from disclosure to any third party by their Clients' respective attorney-client and attorneys' work product privileges ("Privileged Communications").

All work performed by the Parties and their respective firms and consultants pursuant to this Agreement and communications among the Parties and their consultants and/or Clients in connection with this undertaking shall be conducted and protected pursuant to the attorney-client privilege and work product doctrine as recognized under federal law, the law of Texas, and the laws of any other relevant jurisdiction. The Parties agree that this Agreement is intended to facilitate the exchange of information and ideas among counsel and employees, assistants and professionals engaged from time to time by any of them, which exchange of information and ideas is deemed essential to the development of a common strategy or strategies, both offensive and defensive or negotiation-related, with respect to potential and actual Investor Class Plaintiffs Claims, Receiver Claims and Committee Claims. Any Privileged Communications exchanged by the Parties pursuant to this Agreement shall not be used by any Party for purposes unrelated to the investigation and prosecution of potential and actual Investor Class Plaintiffs Claims, Receiver Claims and Committee Claims. The Parties acknowledge and agree that the attorney-client privilege and work product doctrine shall apply to all Privileged Communications. It is

intended that all Privileged Communications remain confidential in accordance with the terms of this Agreement, and it is on this basis that all Privileged Communications are made between and among the Parties and employees, assistants and professionals engaged by them.

The Parties agree to maintain the confidentiality of the identity of fact and expert witnesses retained by each or any of them in connection with the Investor Class Plaintiffs Claims, Receiver Claims and Committee Claims, and to maintain the confidentiality of the opinions of such experts until, and except to the extent that such opinions are disclosed at trial, in expert reports or as otherwise required by the applicable rules of civil procedure or court order.

The Parties will make all reasonable efforts to maintain the confidentiality of the Privileged Communications. Each Party agrees to maintain the confidentiality of all Privileged Communications and none of the Privileged Communications obtained or developed by any of the parties or their employees, assistants and professionals as a result of this Agreement shall be disclosed to third parties without the consent of each of the other Parties.

Any Party receiving a third-party request or demand for disclosure of Privileged Communications subject to this Agreement shall report such request forthwith to all other Parties and shall utilize all reasonable means and legal processes to maintain the confidentiality of such communications, including but not limited to opposing any requests for, or motions to compel production of such communications, or, when appropriate, seeking a protective order to prevent disclosure of such communications.

Miscellaneous Provisions

The Client(s) shall be provided with a copy of this Agreement.

The Parties do not intend to hold themselves out to be a partnership or be governed by the Uniform Partnership Act. It is the intent of the Parties that each firm maintain its regular business operation and that no Party hereto acquires any rights, titles or interest in the ownership or assets of any other Party. The Parties will not hold themselves out to the public as a partnership and will maintain the separate identity of each entity.

It is understood by all Parties that this Agreement in no way affects the duties that each Party owes to the Clients whose Claims are affected by this Agreement. This Agreement shall at all times be construed to protect the Client's interests.

This Agreement contains the entire agreement between the Parties with respect to the subject matter hereof. No waivers or modification of this Agreement shall be valid unless made in writing and signed by each of the Parties. No prior agreements exist, whether written or verbal, and no Party will assert that any such prior agreements exist.

The Parties agree that if there is any dispute between the Parties arising out of this Agreement, such dispute shall be resolved by binding arbitration administered through Judicial Arbitration and Mediation, Inc. ("JAMS"). The dispute shall be resolved by a single neutral arbitrator. The dispute shall be resolved in Dallas, Texas and in accordance with Texas law.

This Agreement consists of 7 pages.

AGREED:

Castillo Snyder, PC

By: _____
Ed Snyder
Dated: April 9, 2014

Butzel Long LLP

By: _____
Peter Morgenstern
Dated: April ___, 2014

Strasburger Price LLP

By: _____
Ed Valdespino
Dated: April ___, 2014

Neligan Foley LLP

By: _____
Doug Buncher
Dated: April 9, 2014

ACKNOWLEDGED

OFFICIAL STANFORD INVESTORS COMMITTEE

_____
John J. Little
Examiner and Chair

78460v.2

This Agreement consists of 7 pages.

AGREED:

Castillo Snyder, PC

By: _____
Ed Snyder
Dated: April 9, 2014

Bonzel Long LLP

By: _____
Peter Morgenstern
Dated: April ___, 2014

Strasburger Price LLP

By: _____
Ed Valdespino
Dated: April ___, 2014

Neligan Foley LLP

By: _____
Doug Buncher
Dated: April 9, 2014

ACKNOWLEDGED

OFFICIAL STANFORD INVESTORS COMMITTEE

_____
John J. Little
Examiner and Chair

78469v.2

6-20-13

NELIGAN FOLEY LLP

Douglas J. Buncher
214.840.5320
dbuncher@neliganlaw.com

June 20, 2013

Mr. Ralph S. Janvey
Krage & Janvey, LLP
2100 Ross Avenue, Suite 2600
Dallas, TX 75201

Re: Legal Fee Agreement between Ralph S. Janvey, as Receiver for the Stanford Receivership Estate, and Neligan Foley LLP regarding the Stanford Receivership Estate's claims against Adams & Reese, LLP, Breazeale, Sachse & Wilson, LLP, Robert Schmidt, James Austin, Claude F. Reynaud, Jr., Cordell Haymon, and Thomas Frazer (collectively, the "Adams & Reese Defendants"), which are currently pending in Case No. 3:12-CV-00495-B.

Dear Mr. Janvey:

Thank you for engaging Neligan Foley LLP (the "Firm") to represent you, as Receiver for the Stanford Receivership Estate (the "Client"), with respect to the Estate's claims against the Adams & Reese Defendants, currently pending in the above-referenced cases (the "Matter"). This letter shall serve as the Legal Fee Agreement ("Agreement") between the Client and the Firm relating to the Matter. We request that you review this Agreement carefully and ask us any questions that you might have. After your review, if this Agreement is acceptable, we request that you sign one copy of the Agreement, as Receiver for the Stanford Receivership Estate, and return it to us for our files.

Purpose of Representation. The Client employs the Firm to negotiate, sue for, and collect or settle all sums arising out of the Stanford Receivership Estate's potential legal malpractice and any other claims against the Adams & Reese Defendants relating to the Adams & Reese Defendants' services to various Stanford entities and affiliated individuals within the Estate, including but not limited to Stanford Group Holdings, Stanford Group Company, The Stanford Financial Group Building, Inc., Stanford Agency, Inc., Stanford International Bank Limited, Stanford Financial Group Company, Stanford Trust Company (Louisiana), and Stanford Trust Company (Antigua). The scope of the Firm's representation shall include the defense of any counterclaims or affirmative defenses asserted by the Adams & Reese Defendants or any related defendant against the Client in any lawsuit filed pursuant to this Agreement. This Agreement is binding upon the Client's successors, heirs and assigns.

Contingency Fee. Subject to Court approval, the Client hereby agrees to pay the Firm an amount equal to twenty-five percent (25%) (the "Contingency Percentage") of the "Net

EXHIBIT
tabbies 2-C

Recovery" collected through settlement or judgment. The "Net Recovery" shall be defined as the Recovery (as defined below) in connection with the claims pursued under this Agreement, after deducting all allowable expenses and disbursements, as described below. If the Firm does not obtain a Net Recovery, then the Firm will not be entitled to and the Client will not be obligated for any attorneys' fees.

Recovery. The "Recovery" includes anything of value directly or indirectly received by the Stanford Receivership Estate as a result of the claims pursued under this Agreement, including but not limited to the proceeds of any settlement or other disposition or a direct monetary payment or award, regardless of whether such Recovery received by the Stanford Receivership Estate arguably results from the claims asserted by the Receiver pursuant to this Agreement or from claims asserted by the Stanford Investors Committee.

Expenses. The Client authorizes the Firm to incur and pay out-of-pocket costs and expenses that are reasonably necessary for the Firm to effectively represent the Client. Such expenses typically include, but are not necessarily limited to, filing fees, postage, deposition transcripts, copies, long-distance telephone, telefax charges, experts' fees, document storage and handling expense, and travel expense. The Firm will not add surcharges or other fees to third-party charges. Certain costs are incurred internally, such as copies, long-distance telephone, and telefax charges. Such internal expenses shall be posted at the Firm's standard rate for such expenses.

The Firm shall advance all costs and expenses incurred in handling the claims contemplated in this Agreement, subject to reimbursement by the Stanford Receivership Estate. For larger expenses, including expert witness fees and deposition costs, the Firm may ask the Client to pay for expenses directly as opposed to the Firm advancing the expenses. In addition to fees earned pursuant to the section entitled "Contingency Fee" above, and whether or not there is a Net Recovery in respect of the claims contemplated by this Agreement, the actual and necessary out-of-pocket costs and expenses incurred by the Firm to pursue the claims contemplated in this Agreement ("Disbursements") will be reimbursed by the Client out of the Receivership Estate. Such Disbursements will include but are not necessarily limited to travel expenses, filing fees, postage, long-distance telephone, telefax charges, copies, process-server fees, transcripts, and expert witness fees. The Client's reimbursement of such Disbursements will be subject to approval by the District Court upon application by the Firm on the same schedule and under the same standards applicable to other professionals whose disbursements are subject to approval by the District Court. For any costs or expenses which the Client does not reimburse to the Firm, then subject to Court approval, the Firm shall recover such costs and expenses from the proceeds of any Recovery resulting from prosecuting the claims contemplated in this Agreement. The Firm will endeavor to minimize all costs and expenses.

If there is a Recovery, the Firm and counsel to the Stanford Investors Committee ("Committee counsel") shall first be reimbursed for any expenses or disbursements advanced by the Firm or Committee counsel that have not been reimbursed previously by the Client. The Receivership Estate shall then be reimbursed for any expenses or disbursements incurred and reimbursed to the Firm pursuant to this Agreement. The amount of the Recovery remaining after

the Firm, Committee counsel and the Receivership Estate have been reimbursed, as set forth in this paragraph, is the Net Recovery.

Limitation of Fees Paid. The Firm understands that certain claims against the Adams & Reese Defendants may be simultaneously pursued by the Official Stanford Investors Committee ("Committee"). Client and the Firm agree and acknowledge that the total fee payable by the Client, for all claims against the Adams & Reese Defendants pursued under this Agreement or brought by the Committee, shall not exceed 25% of the Net Recovery from all such claims. The Firm has a separate agreement with counsel for the Committee participating in the litigation against the Adams & Reese Defendants with respect to the division of the fees payable hereunder among those counsel.

Settlement. The Firm agrees to notify the Client of any offer of settlement received by the Firm, and the Client agrees to notify the Firm of any offer of settlement received by the Client.

Termination of Agreement. The Client reserves the right to terminate the Firm's representation. In the event that Client terminates the lawyers with no just cause, the lawyers shall be entitled to be compensated based upon the value of the legal services rendered through the date of termination, subject to Court approval. The lawyers' compensation is to be paid at the time the client settles the claims or executes on a judgment or otherwise receives something of value for the claims. The Firm reserves the right to withdraw from its continued representation of the Client if it reasonably appears to the Firm that the continued pursuit of the claims contemplated in this Agreement would not likely result in a sustainable claim and/or a collectible judgment, if the damages recoverable would not likely justify the time and expense of pursuing such claims, or if the Client engages in conduct that renders it unreasonably difficult for the Firm to represent the Client effectively

Conflicts. The Firm agrees not to accept any engagement known by us to be in direct conflict with the Client's interests in the matters covered by our representation. If, in the course of representing multiple clients, the Firm discovers and determines that a conflict of interest exists, then the Firm will notify the Client of such conflict, and may withdraw from representing the Client to the extent that such a withdrawal would be permitted or required by applicable provisions of the Texas Disciplinary Rules of Professional Conduct.

The Client agrees that the Texas Disciplinary Rules of Professional Conduct (the "Texas Rules") shall control to the exclusion of any other "ethics codes." The Client agrees that the Firm's obligations shall be governed by the Texas Rules even if a later dispute is centered in another state, or in federal court in Texas or another state.

Consequently, under the Texas Rules, the Firm shall be disqualified from representing any other client in any matter that is directly adverse to the Client if: (a) that matter is substantially related to this representation; (b) there is a reasonable probability that the Firm would in that matter knowingly use to the Client's disadvantage confidential information acquired by the Firm by reason of the representation; (c) the Firm's representation of that other

client would adversely limit our responsibilities to the Client in this representation; or (d) the Firm's own interests or responsibilities to a third person would adversely limit our responsibilities to the Client.

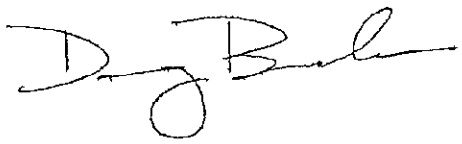
Governing Law. The laws of the State of Texas shall govern the validity, construction, enforcement, and interpretation of this Agreement. This Agreement contains the entire agreement between the Client and the Firm regarding the matters described herein, and the fees, charges, and expenses to be paid relative hereto, and supersedes all prior oral or written agreements in respect thereof. This Agreement may only be amended in writing, signed by the Client and the Firm and/or their respective legal representatives, successors and assigns. This Agreement may be executed in multiple original counterparts, each of which shall be deemed an original, and together shall constitute the same Agreement.

No Guarantees; Cooperation. The Client acknowledges that the Firm has not made representations as to the likely outcome of the litigation contemplated in this Agreement. Any opinions expressed by the Firm or its attorneys concerning any aspect of the outcome of the representation or the impact of this matter on the Client's interests is, of course, based upon the professional judgment of the Firm's attorneys. Those opinions, however informed, are not guarantees. The Client shall fully cooperate with the Firm in prosecuting the Client's claims and shall make files, records, and data available to the Firm on a reasonable basis, and the Client shall make himself and his professionals available on a reasonable basis as necessary to facilitate the representation contemplated by this Agreement.

Notice to Client. As required by the State Bar Act, the Firm hereby advises the Client that the State Bar of Texas investigates and prosecutes professional misconduct committed by Texas attorneys. Although not every complaint against or dispute with a lawyer involves professional misconduct, the State Bar Office of General Counsel will provide you with information about how to file a complaint. For more information, please call (800) 932-1900. This is a toll-free phone call.

Agreement. If the foregoing provisions accurately reflect our agreement, then please so indicate by signing below and returning one copy to us.

Very truly yours,



Douglas J. Buncher

DJB:san

AGREED BY CLIENT:

RALPH S. JANVEY, AS RECEIVER FOR THE STANFORD RECEIVERSHIP ESTATE

Ralph S Janvey
By: Ralph S. Janvey

Date: 7/11/13

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION,	§	
	§	
Plaintiff,	§	
	§	
v.	§	Case No. 3:09-cv-0298-N
	§	
STANFORD INTERNATIONAL BANK, LTD., *et al.*,	§	
	§	
Defendants.	§	

DECLARATION OF EDWARD C. SNYDER IN SUPPORT OF MOTION FOR ORDER APPROVING PROPOSED SETTLEMENT WITH ADAMS & REESE, LLP, BREAZEALE, SACHSE & WILSON LLP; ROBERT SCHMIDT, JAMES AUSTIN, CORDELL HAYMON AND LYNETTE FRAZER, AND FOR ENTRY OF BAR ORDER, APPROVING NOTICE AND ENTRY OF SCHEDULING ORDER, AND APPROVING ATTORNEYS' FEES

Pursuant to 28 U.S.C. § 1746, I, Edward C. Snyder, hereby declare under penalty of perjury that I have personal knowledge of the following facts:

I. OVERVIEW

I am submitting this Declaration in support of the Receiver, Official Stanford Investors Committee ("OSIC") and Investor Class Plaintiffs' (the "Investor Plaintiffs") (collectively, the "Plaintiffs") Motion for Order Approving Proposed Settlement with Adams & Reese, LLP, Breazeale, Sachse & Wilson LLP, Robert Schmidt, James Austin, Cordell Haymon and Lynette Frazer, and for Entry of Bar Order, Approving Notice and Entry of Scheduling Order, and Approving Attorneys' Fees (the "Motion").[1]

[1] Capitalized Terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

EXHIBIT
3

A. The STC Lawsuits

1. The settlement for which approval is sought in the Motion settles all claims asserted against Adams & Reese, LLP ("A&R"), Breazeale, Sachse & Wilson, LLP ("BSW"), Robert Schmidt, James Austin, Cordell Haymon and Lynette Frazer (collectively referred to herein as "Defendants") in Civil Action No. 3:12-CV-00495-B, *Ralph S. Janvey, et al. v. Adams & Reese, LLP, et al.* (N.D. Tex.) (the "Receiver Lawsuit"), and Philip Wilkinson and Horacio Mendez, plaintiffs (the "Investor Plaintiffs") along with OSIC in Civil Action No. 3:11-CV-00329-BL, *The Official Stanford Investors Committee, et al. v. Adams & Reese, et al.* (N.D. Tex.) (the "Investor Lawsuit") (together with the Receiver Lawsuit, the "STC Lawsuits") for a combined roughly **$4.9 million** (the "Settlement").

2. My firm is co-counsel for the Plaintiffs in the STC Lawsuits. The OSIC is prosecuting the claims against Defendants on behalf of the Receiver pursuant to an assignment of claims against Defendants from the Receiver to OSIC. The other firms that have been involved in the investigation and prosecution of the STC Lawsuits include Neligan Foley LP ("Negligan Foley"), and Butzel Long ("Butzel Long") (together with my firm Castillo Snyder P.C., "Plaintiffs' Counsel"), who also serve as co-counsel for the Plaintiffs.

B. Curriculum Vitae

3. I am a name shareholder of the law firm Castillo Snyder P.C., based in San Antonio, Texas, and have been practicing law for over twenty (20) years. I presently serve as Plaintiffs' (putative) class counsel in the above-referenced Investor Lawsuit, and also serve as counsel for OSIC in the STC Lawsuits. I have actively participated in all material aspects of the STC Lawsuits since they were filed.

4. I received my law degree from the University of Texas School of Law in 1994 and

my law license also in 1994. After law school, I served as Legal Advisor to the former Chairman of the U.S. International Trade Commission in Washington, D.C. Since entering private practice in 1996, I have been involved principally in commercial litigation and trial work, and have handled major cases for both corporate and individual clients, as both plaintiff's and defendant's counsel. I am admitted to practice in the Western, Eastern, Northern and Southern federal districts of the State of Texas as well as the Fifth and Ninth Circuit courts of appeal and the United States Supreme Court.

5. Castillo Snyder is a commercial litigation "boutique" firm based in San Antonio. My partner Jesse Castillo (who is a 30+ year trial lawyer and previously was a partner at Cox & Smith) and I concentrate our practice on complex commercial litigation, including everything from contract, corporate and partnership disputes, securities litigation, real estate litigation, oil and gas litigation and other commercial and business cases. We have tried dozens of complex commercial matters to verdict and judgment, including commercial cases tried in U.S. courts under foreign laws.

6. Since the 1990s, my partner and I have been involved on the plaintiffs' side in numerous class action lawsuits involving allegations of fraud and securities fraud and aider and abettor liability. In the late 1990s, while an associate and, later, a partner at San Antonio-based law firm Martin, Drought & Torres, I (along with my current partner Jesse Castillo and other lawyers from that firm) served as lead or co-lead or second chair class counsel in roughly a dozen or more state-wide and nationwide class actions against life insurance companies based on allegations of fraud in the marketing and sale of "vanishing premium" life insurance products. In that capacity we litigated class action cases and certified various class actions, typically for settlement purposes although some were litigated to class certification hearings, and also handled

class action administrative issues including class claims administration via settlement distribution procedures with class action administration agents we employed. Some of the defendant life insurance companies we brought (and resolved) class action litigation against include: Metlife, CrownLife, First Life Assurance, Manufacturers Life, Equitable Life, Sun Life, College Life, Jackson National Life, Great American Life, and John Hancock.

7. One of my specialized practice areas over the last 16 years has been in the area of pursuing third parties such as banks, accounting firms, law firms and others accused of aiding and abetting complex international (typically offshore) securities fraud schemes. From 1998 through 2006 I served as lead class counsel for Mexican investors who had been defrauded by a Dallas-based Investment Adviser firm named Sharp Capital Inc. ("Sharp") that operated what amounted to an illegal offshore "fund" in the Bahamas but that was run from Dallas. The SEC intervened and filed suit against Sharp and appointed Ralph Janvey as the receiver for Sharp. Sharp lost over $50 million of Mexican investor funds. Through various litigations we brought under the Texas Securities Act ("TSA"), we were able to eventually recover millions of dollars for the Sharp investors. See *Melo v. Gardere Wynne*, 2007 WL 92388 (N.D. Tex. 2007). I also represented Ralph Janvey, as received for Sharp, in litigation arising from the Sharp case, which was also settled. See *Janvey v. Thompson & Knight*, 2004 WL 51323 (N.D. Tex. 2004).

8. Beginning in late 1999, my prior law firm and I also served as lead and/or co-lead class counsel (along with the Diamond McCarthy law firm) for the Class of primarily Mexican investors of the InverWorld group of companies, which was an investment group based in San Antonio that operated what amounted to an offshore fund in the Cayman Islands. We filed class action lawsuits against several Defendants, including a French bank, a New York law firm, and accounting firm Deloitte & Touche. See *Nocando Mem Holdings v. Credit Comercial de*

France, 2004 WL 2603739 (W.D. Tex. 2004); *Gutierrez v. the Cayman Islands Firm of Deloitte & Touche*, 100 S.W.3d 261 (Tex. App. – San Antonio 2002). Those class cases proceeded in tandem with estate litigation filed by the bankruptcy trustee for InverWorld, who was principally represented by the Neligan Foley firm. All of those class cases were premised on TSA aider and abettor claims and all of them eventually settled, each for eight figure sums.

9. In 2003 I was retained by a group of Mexican investors who had been defrauded in yet another $400 million offshore investment fraud committed by a Houston-based investment firm called InterAmericas that, like Stanford, ran an offshore bank (in Curacao, Netherlands Antilles) through which primarily Mexican investors invested. While not a class action, myself and my former law firm filed litigation under the TSA aider and abettor provisions against Deloitte & Touche and a few other Defendants, resulting in seven figure settlements. See *Deloitte & Touche Netherlands Antilles and Aruba v. Ulrich*, 172 S.W.3d 255 (Tex. App. – Beaumont 2005).

10. Besides the Stanford cases, I am currently involved in two other SEC Ponzi scheme cases. I serve as a Special Litigation Counsel to an SEC Receiver in the Central District of California in a Ponzi scheme case styled *Securities and Exchange Commission v. Westmoore Management LLC et al*, Case No. 08:10-CV-00849-AG-MLG. In that capacity I represent the Receiver with respect to all litigation activities. I also currently represent several foreign investors in an alleged Ponzi scheme case in McAllen, Texas styled *Securities & Exchange Commission v. Marco A. Ramirez, Bebe Ramirez, USA Now, LLC., USA Now Energy Capital Group, LLC., and Now. Co. Loan Services, LLC;* In the United States District Court for the Southern District of Texas – McAllen Division; Case No. 7:13-cv-00531.

11. Based on my experience in SEC receivership and offshore fraud cases generally,

as well as my experience in the Stanford cases, I am often invited to speak at seminars on securities litigation issues (including liability under the TSA) by the Texas State Bar.

C. Involvement with the Stanford Cases Since 2009

12. I and my law firm have been heavily involved with the Stanford cases since February 2009.

13. As soon as Stanford collapsed in February 2009, I was retained by hundreds of investors from Mexico. I contacted Ralph Janvey to offer my assistance and immediately began investigating claims against various third party potential defendants connected with the collapse of Stanford.

14. After the Official Stanford Investors Committee ("OSIC") was created, I was asked to be a member of said Committee and continue to serve on said Committee today, without compensation. My service on OSIC has consumed hundreds if not thousands of hours of my time over the last few years including time spent communicating with other OSIC members on weekends and late at night.

15. My investigations and cooperation with the Receiver and his counsel eventually led myself and the other Plaintiffs' Counsel to file multiple class action lawsuits on behalf of Stanford investors, as well as companion litigation on behalf of OSIC, including the instant STC Lawsuits as well as the following cases: *Troice v. Willis of Colorado et al*, Case No. 3:09-cv-01274; *Janvey v. Willis of Colorado, Inc.*, Case No. 3:13-cv-03980; *Troice v. Proskauer Rose et al.*, Case No. 3:09-cv-01600; *Janvey v. Proskauer Rose, LLP*, Case No. 3:13-cv-477; *Janvey v. Greenberg Traurig, LLP*, Case No. 3:12-cv-04641; *Turk v. Pershing, LLC*, Case No. 3:09-cv-02199; *Philip Wilkinson, et al v. BDO USA, LLP, et al*, Case No. 3:11-cv-1115 and *The Official Stanford*

Investors Committee v. BDO USA, LLP, et al, Case No. 3:12-cv-01447 (the "Stanford Cases").

16. I am either lead counsel or co-lead counsel with the other Plaintiffs' Counsel in all of the Stanford Cases and I have been actively involved in every facet of the cases, including the investigation of the facts and legal theories that form the bases for the suits and responding to motions to dismiss. I served as co-lead counsel in the successful appeal of the dismissal of the related *Troice* class action cases under SLUSA to the Fifth Circuit and the U.S. Supreme Court ("SLUSA Appeal"). The SLUSA Appeal impacted the STC Lawsuits because Defendants also sought dismissal of the Investor Lawsuit based on SLUSA.

17. In my view, my and my law firm's involvement in all of the related Stanford Cases has proven invaluable to the successful prosecution and resolution of the instant cases against Defendants. Given the inherent overlap of factual and legal issues in third party litigation arising from the Stanford fraud, much of the work performed by the four firms in related Stanford litigation since 2009 laid the groundwork for the successful resolution of the claims against Defendants here. The Plaintiffs' Counsel have spent substantial time and energy since 2009 investigating Stanford's business operations and relationships with third parties, including Defendants, which involved the review of hundreds of thousands if not millions of pages of documents (including spending literally weeks at the Receiver's document warehouse in Houston), interviews of multiple witnesses across the globe, coordination of efforts with the Receiver, Examiner, SEC and Department of Justice, and researching case law to establish viable theories of liability and damages and then defending those theories through dispositive motion practice before this Court in over a dozen separate lawsuits, including the SLUSA Appeal all the way to the U.S. Supreme Court. All of that work paved the way for the proposed settlement with Defendants and, in my view, the proposed Settlement could not have been achieved without

the substantial amount of time and effort expended by Plaintiffs' Counsel and their tireless efforts in the Stanford Cases over all.

II. THE STC LAWSUITS AND SETTLEMENT

A. Plaintiffs' Counsel's Investigation of Claims Against Defendants

18. Plaintiffs' Counsel have spent over five years and thousands of hours investigating and pursuing claims against third parties, including the Defendants, on behalf of the Stanford Receivership Estate and the investors in Stanford.

19. As part of my investigation of the claims against Defendants, I reviewed voluminous documents, including thousands of emails of Stanford personnel. I researched relevant case law to develop claims against Defendants, including claims under the TSA and other common law claims belonging to the Stanford investors, to determine how the facts surrounding Defendants' involvement with the Stanford companies supported those claims. The investigation of claims further required formulation of viable damage models and causation theories for both the Receivership Estate claims and the Investor claims, and myself and Plaintiffs' Counsel spent considerable time researching and working up damage models for these cases.

20. Plaintiffs' Counsel could not have successfully prosecuted and resolved the claims asserted in the STC Lawsuits without having spent thousands of additional hours investigating and understanding the background and history of the complex web of Stanford companies, the operations, financial transactions, interrelationship and dealings between and among the various Stanford entities, and the facts relating to the Ponzi scheme and how it was perpetrated through the various Stanford entities. Without a comprehensive investigation and

understanding of this background, it would not have been possible to formulate viable claims against Defendants, and prosecute them successfully to conclusion.

21. As part of our investigation, Plaintiffs' Counsel conducted a thorough analysis of the potential claims against Defendants, considering: claims available under both state and federal law; the viability of those claims considering the facts underlying Defendants' business dealings with Stanford and this Court's previous rulings; the success of similar claims in other Ponzi scheme cases, both in the Fifth Circuit and elsewhere; as well as defenses raised by Defendants in their Motions to Dismiss and mediation position papers in the STC Lawsuits.

B. The STC Lawsuits

22. The Receiver, OSIC and the Plaintiffs initiated the STC Lawsuits by filing their Original Complaints in this Court on February 17, 2011 (the Investor Lawsuit) and February 16, 2012 (the Receiver Lawsuit), respectively. Among other claims, the Plaintiffs asserted causes of action against Defendants for negligence, breach of fiduciary duty, aiding and abetting violations of the Texas Securities Act, aiding and abetting breaches of fiduciary duty, participation in a fraudulent scheme, and conspiracy.

23. Defendants filed comprehensive motions to dismiss under FRCP 12(b)(6) in both lawsuits, and Plaintiffs filed responses thereto. The Motions to Dismiss remain pending in the Investor Lawsuit. However, on September 11, 2013, the Court ruled on Defendants' Motions to Dismiss in the Receiver Lawsuit, holding that Louisiana law applied to the case aud dismissing Plaintiffs' legal malpractice claims against A&R and BSW, but permitting Plaintiffs' claims for breach of fiduciary duty against Haymon and the other director Defendants Reynaud and Frazer to proceed. The Court also allowed Plaintiffs' claim for vicarious liability against BSW to proceed, since Defendant Reynaud was employed as a partner with BSW at the time he was

serving as a director of STC. Although the malpractice claims against A&R and BSW were dismissed in the Receiver Lawsuit, the Court's order is not a final order and could still be appealed at the conclusion of the Receiver Lawsuit, and the A&R and BSW Parties remain Defendants in the Investor Lawsuit.

C. Mediation and Settlement

24. Two mediations of the STC Lawsuits were held with Christopher Nolland on June 30, 2014 and again on September 3, 2014. The second mediation resulted in the settlement with A&R, but no other parties. However, continued discussions between Plaintiffs and Haymon ultimately resulted in the settlement with Haymon. After the Court granted Plaintiffs' motion to substitute Lynette Frazer as a Defendant in place of Thomas Frazer, subsequent negotiations between counsel resulted in the settlement with Ms. Frazer. More recently, follow up negotiations with BSW led to settlement with that Defendant as well.

25. I attended both mediations on behalf of OSIC and the Investor Plaintiffs. Each mediation lasted a full day with numerous back and forth offers and demands. Without the tireless effort of the Receiver, OSIC, Investor Plaintiffs and Plaintiffs' Counsel in investigating and prosecuting these claims as part of the overall effort to recover money from third parties for the benefit of Stanford's investors, the settlement could never have been achieved, and the STC Lawsuits would likely have dragged on for years with an uncertain outcome and great expense to the parties.

D. The Settlement is Fair and Reasonable and Should be Approved

26. It is my opinion based upon years of experience prosecuting and settling complex securities fraud cases under the TSA, as well as complex receivership Ponzi scheme litigation, that the Settlement is fair and reasonable and in the best interests of the Stanford receivership

estate and the Stanford investors and should be approved by the Court. I also believe that the Settlement represents the best result that could be achieved given the facts of these cases. The risks, uncertainty and the length of time it would take to get to trial in the STC Lawsuits further favors the settlement. In light of practical considerations impacting the ability of Defendants to pay a settlement, the Settlement represents an extremely good result for the Stanford receivership estate and its investors. Therefore, I believe the Settlement is in the best interests of the Stanford receivership estate and its investors and should be approved.

III. ATTORNEYS' FEES

A. The Contingency Fee Agreement

27. Plaintiffs' Counsel have been jointly handling all of the Stanford Cases referenced above, including the STC Lawsuits, pursuant to twenty-five percent (25%) contingency fee agreements with the Receiver and OSIC (in cases in which the Receiver and OSIC are named Plaintiffs) and the Investor Plaintiffs (in investor class action lawsuits).

28. As stated in the Motion, the Movants seek Court approval to pay Plaintiffs' Counsel a fee equal to an aggregate of twenty-five percent (25%) of the Net Recovery (*i.e.*, the settlement amount less allowable disbursements) in the STC Lawsuits. This is the fee agreed to be paid to Plaintiffs' Counsel by OSIC and the Investor Plaintiffs, and this is the amount of the fee for which approval is sought in the Motion.

B. The 25% Contingency Fee is Fair and Reasonable

29. It is my opinion that the fee requested in the Motion is reasonable in comparison to the total net amount to be recovered for the benefit of the Stanford investors. The twenty-five percent (25%) contingency fee was heavily negotiated between OSIC and Plaintiffs' Counsel, and is substantially below the typical market rate contingency fee percentage of 33% to 40% that

most law firms would demand to handle cases of this complexity and magnitude. In certain instances, OSIC interviewed other potential counsel who refused to handle the lawsuits without a higher percentage fee. The STC Lawsuits and the other third-party lawsuits are extraordinarily large and complex, involving voluminous records and electronic data and requiring many years of investigation, discovery and dispositive motions to get to trial.

30. Moreover the STC Lawsuits and the companion Stanford Cases, many of which were filed over 5 years ago, involve significant financial outlay and risk by Plaintiffs' Counsel. The investor class actions were dismissed following the Court's SLUSA ruling, and motions to dismiss are still pending in the many of the Stanford Cases. Plaintiffs' Counsel therefore has, for many years now, borne significant risk of loss through dispositive motions or at trial after years of work for no compensation, and an almost certain appeal following any victory at trial. A twenty-five percent (25%) contingency fee is reasonable given the time and effort required to litigate these case, their complexity and the risks involved.

D. Time and Effort of Plaintiffs' Counsel

31. Since February 2009, myself and other lawyers and paralegals at my law firm have dedicated thousands of hours of time to the prosecution of Stanford litigation on a contingent fee basis. This includes time spent investigating and understanding the background and history of the complex web of Stanford companies, the operations, financial transactions, interrelationship and dealings between and among the various Stanford entities and the defendants we have sued, the facts relating to the Ponzi scheme and how it was perpetrated through the various Stanford entities, and the involvement of the third-party defendants in the foregoing cases with Stanford. Without a comprehensive investigation and understanding of this background, it would not have been possible to formulate viable claims against the third-party defendants and prosecute them

successfully.

32. Even a cursory review of the Court's docket in all of these cases reveals the immense amount of work that Plaintiffs' Counsel have put into the prosecution of all of these lawsuits since 2009. However, the docket and pleadings only reveal the work that is filed with the Court. As discussed further herein, and as the Court is aware, the prosecution of lawsuits of this magnitude and complexity has required a tremendous amount of time and effort to investigate the facts, research the relevant legal issues, coordinate and strategize with counsel and clients regarding the handling of the cases, conduct discovery, prepare the briefs and motions, attempt to negotiate settlements, and prepare cases for summary judgment and/or trial. Plaintiffs' Counsel have collectively spent thousands of hours since 2009 in their investigation and prosecution of the lawsuits referenced above, including the STC Lawsuits.

33. Over the last 6 years, myself and other attorneys and paralegals from my law firm have spent thousands of hours in uncompensated time worth millions of dollars investigating and prosecuting the Stanford Cases, including the STC Litigation. On average, well in excess of 60-70% of my practice over the last 6 years (and more typically 80-100% of my time on any given week) has been dedicated to these Stanford cases. I personally have worked many late nights and virtually every weekend for the last 6 years on Stanford cases or Stanford-related matters without compensation. Basically my law practice over the last 6 years has been dedicated almost exclusively to the Stanford Cases, to the exclusion of other clients and work.

34. The total amount of attorney and paralegal time invested in the Stanford Cases by myself and other attorneys and paralegals at my Firm totals roughly $7 million at our hourly billing rates applicable to complex cases like these, all of which time has been uncompensated to date.

35. Because a lot of the time myself and my firm have spent working generally on the

Stanford litigation, including e.g., investigative work and the SLUSA Appeal, was beneficial to all Stanford litigation including the STC Lawsuits, I performed an analysis of my firms' time records in all of the Stanford litigation in order to (1) identify time my firm spent working on projects that provided a benefit across multiple Stanford cases (e.g., time spent investigating facts, interviewing witnesses and reviewing documents at the Receiver's warehouse; time spent researching case law to develop viable claims, and time spent on the SLUSA Appeal) and then (2) divide and attribute that time amongst and between the different Stanford cases on a pro rata basis. Thus for example I attributed anywhere from 5% to 20% of time (depending on the project or category of work) my firm spent working on projects that in my view provided a benefit across multiple Stanford Cases to the STC Lawsuits.

36. The result of that attribution analysis is that, as of March 19, 2015, my firm has spent over 486 hours of attorney and paralegal time worth **$279,785.00** at our applicable hourly rates for complex cases of this nature on the STC Receiver Lawsuit, consisting of time that was either dedicated directly to the STC Receiver Lawsuit, or which I feel is rightfully and equitably attributable to the STC Receiver Lawsuit; and has spent an additional over 756 hours of attorney and paralegal time worth **$404,112.50** at our applicable hourly rates for complex cases of this nature on the STC Investor Lawsuit, consisting of time that was either dedicated directly to the STC Investor Lawsuit or which I feel is rightfully and equitably attributable to the STC Investor Lawsuit.

37. I attach hereto as Exhibits "1" and "2" true and correct copies of my Firm's fee billing statements for the STC Receiver Lawsuit (Exhibit 1) and the STC Investor Lawsuit (Exhibit 2), reflecting attorney and paralegal time dedicated to the STC Lawsuits up to March 19, 2015. The total value attorney and paralegal time my Firm has invested In the STC Lawsuits

to date is **$683,897.50.** The vast majority of the work on these cases has been performed by me, as can be seen in the chart below:

	3:12-cv-00495		***Janvey v. A&R, et al***		
	Biller		***Hourly Rate***	***Hours Billed***	**Total**
ECS	Edward Snyder		$600.00	460.5	$276,300.00
JRC	Jesse Castillo		$600.00	1.1	$660.00
BC	Bianca Cantu		$100.00	9.5	$950.00
SR	Sandy Rivas		$125.00	15	$1,875.00
				486.1	$279,785.00

	3:11-cv-0329-N		***OSIC/Wilkinson v. A&R, et al***		
	Biller		***Hourly Rate***	***Hours Billed***	**Total**
ECS	Edward Snyder		$600.00	643.75	$386,250.00
JRC	Jesse Castillo		$600.00	11	$6,600.00
BC	Bianca Cantu		$100.00	57	$5,700.00
SR	Sandy Rivas		$125.00	44.5	$5,562.50
				756.25	$404,112.50

38. Since the STC Lawsuits will be proceeding forward against the remaining Defendants, I obviously anticipate investing additional time litigating these cases, as well as additional time that will be dedicated to the finalization of the instant Settlement.

39. My firm has also incurred and paid $12,079.97 in expenses in the STC Receiver case, and $312.71 in the STC Investor case, for a total of $12,392.68.

40. In addition to the efforts described herein related to the STC Lawsuits specifically, Plaintiffs' Counsel involved in the prosecution of the litigation against Defendants were also involved in the briefing and argument of the SLUSA Appeal to the Fifth Circuit and the United States Supreme Court in the *Troice* investor class action lawsuits. But for Plaintiffs' Counsel's efforts over several years to win the SLUSA appeal, the Investor Lawsuit against Defendants could not have proceeded.

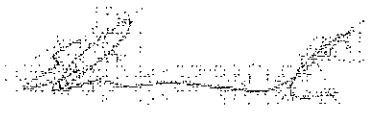
41. Plaintiffs' Counsel have done an immense amount of work investigating and

analyzing the Stanford Ponzi scheme since the commencement of this receivership case, all of which allowed Plaintiffs' Counsel to formulate, file and successfully prosecute and settle the claims against Defendants. But for the diligent efforts of Plaintiffs' Counsel since the commencement of this receivership proceeding, the settlement with Defendants would never have been achieved.

42. The proposed settlement is the result of many years of effort and thousands of hours of work by the Receiver, OSIC, Investor Plaintiffs and Plaintiffs' Counsel as described herein. But for the efforts of these parties, and the efforts of myself and my law firm described herein, there would be no Settlement, which will net the Receivership estate and the Stanford investors approximately $3.6 million they would not have otherwise had.

43. In light of the tremendous time and effort myself and my law firm and the other Plaintiffs' Counsel have put into the overall effort to recover monies for the Stanford Receivership Estate and the investors, all of which was necessary to the successful prosecution and resolution of the STC Lawsuits, it is my opinion that the twenty-five percent (25%) fee to be paid to counsel for OSIC and the Investor Plaintiffs for the Settlement with Defendants is very reasonable. Myself and my laws firm and the other Plaintiffs' Counsel have worked tirelessly for six years to attempt to recover money for the benefit of Stanford's investors for virtually no compensation.

Dated: May 11, 2015



Edward C. Snyder

EXHIBIT "1"

CASTILLO SNYDER, P.C.
Bank Of America Plaza, Suite 1020
300 Convent
San Antonio, Texas 78205

Invoice # 2233

Invoice submitted to:

S-29103.0 Breazele-Janvey

Ralph S. Janvey
In His Capacity As Court-Appointed Receiver

March 19, 2015

In Reference To: *Janvey v. Adams & Reese LLP, Breazeale, Sachse & Wilson, LLP, et al.*

Civil Action No. 3:12-cv-00495-N

Professional Services

			Hrs/Rate	Amount
9/21/2011	ECS	A111 Other REVIEW OF IN PARI DELICTO MEMO; FORWARD BRIEFING ON OWNERSHIP OF CLAIMS TO RECEIVER AND REVIEW SAME; TELEPHONE CONFERENCE WITH INVESTOR COMMITTE	2.00 600.00/hr	1,200.00
10/6/2011	ECS	A111 Other RESEARCH ON RECEIVER/CLAIMS; EMAILS WITH CO-COUNSEL	2.00 600.00/hr	1,200.00
10/10/2011	ECS	A111 Other REVIEW OF LETTER FROM ANTIGUAN JLS; REVIEW OF STATUS REPORT FROM RECEIVER; EMAILS WITH COMMITTEE AND CO-COUNSEL	0.50 600.00/hr	300.00
12/15/2011	ECS	A111 Other VARIOUS TELEPHONE CONFERENCES WITH CO-COUNSEL AND EMAILS REGARDING LAWSUITS; REVIEW IN PARI DELICITO MEMO; RESEARCH ESTATE DAMAGES THEORIES	3.00 600.00/hr	1,800.00
1/16/2012	ECS	A111 Other WORKED ON COMPLAINT	6.00 600.00/hr	3,600.00

Ralph S. Janvey

			Hrs/Rate	Amount
1/19/2012	ECS	A111 Other VARIOUS TELEPHONE CONFERENCES WITH AND EMAILS AND WORKED ON ESTATE CLAIMS BRIEF; WORKED ON COMPLAINT	8.00 600.00/hr	4,800.00
1/20/2012	ECS	A111 Other WORKED ON NEW COMPLAINT	5.00 600.00/hr	3,000.00
1/24/2012	ECS	A111 Other WORKED ON ESTATE BRIEF	1.00 600.00/hr	600.00
1/31/2012	ECS	A111 Other FOLLOWED ALLEN STANFORD CRIMINAL TRIAL	0.50 600.00/hr	300.00
2/12/2012	ECS	A111 Other WORKED ON RECEIVER COMPLAINT	6.00 600.00/hr	3,600.00
2/13/2012	ECS	A111 Other WORKED ON RECEIVER COMPLAINT	7.50 600.00/hr	4,500.00
2/14/2012	ECS	A111 Other WORKED ON NEW COMPLAINT; EMAILS AND TELECONFERENCES WITH CO-COUNSEL	8.00 600.00/hr	4,800.00
2/16/2012	ECS	A111 Other PREPARED ASSIGNMENT OF CLAIMS; EMAILS WITH CO-COUNSEL AND RECEIVER REGARDING DOCUMENTS; WORKED ON COMPLAINT	4.50 600.00/hr	2,700.00
2/17/2012	ECS	A111 Other FINALIZED AND FILED COMPLAINT	8.00 600.00/hr	4,800.00
	ECS	A111 Other FILED NOTICE OF DISMISSAL IN INVESTOR CASE; VARIOUS EMAILS WITH CO-COUNSEL	1.00 600.00/hr	600.00

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			Hrs/Rate	Amount
2/17/2012	SRC	A111 Other INCORPORATE ECS EDITS TO COMPLAINT	2.00 125.00/hr	250.00
	SRC	A111 Other DRAFT NOTICE OF DISMISSAL	1.00 125.00/hr	125.00
2/22/2012	ECS	A111 Other TELECONFERENCE WITH REYNAUD LAWYER; TELECONFERENCE WITH GUY HOHMANN	0.75 600.00/hr	450.00
2/24/2012	ECS	A111 Other TELECONFERENCE WITH GUY HOHMANN; TELECONFERENCE WITH LINDA BOOKS	0.75 600.00/hr	450.00
2/29/2012	ECS	A111 Other VARIOUS TELEPHONE CONFERENCES AND EMAILS AND REVIEW OF DOCUMENTS; FOLLOWED CRIMINAL TRIAL	0.50 600.00/hr	300.00
4/1/2012	ECS	A111 Other LONG TELECONFERENCE WITH CO-COUNSEL REGARDING VARIOUS ISSUES	1.00 600.00/hr	600.00
4/10/2012	ECS	A111 Other TELECONFERENCE WITH RALPH JANVEY; TELECONFERENCE WITH TEAM; VARIOUS EMAILS WITH CO-COUNSEL REGARDING ESTATE DAMAGES MODEL; REVIEW VAN TASSEL DECLARATION	3.00 600.00/hr	1,800.00
4/20/2012	ECS	A111 Other REVIEW HAYMAN AND FRAZER MTD; REVIEW OF CASE LAW CITED	5.00 600.00/hr	3,000.00
4/21/2012	ECS	A111 Other RESEARCH ON ESTATE CLAIMS AND DAMAGES ISSUES	2.00 600.00/hr	1,200.00
4/23/2012	ECS	A111 Other WORKED ON RESPONSE TO MOTION TO DISMISS	8.00 600.00/hr	4,800.00

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		Hrs/Rate	Amount
4/24/2012 ECS	A111 Other WORKED ON MOTION TO DISMISS RESPONSE; VARIOUS TELECONFERENCES WITH AND EMAILS WITH OPPOSING COUNSEL	8.00 600.00/hr	4,800.00
4/25/2012 ECS	A111 Other TRAVEL TO DALLAS; ATTENDED HEARING AND ATTENDED COMMITTEE MEETING WITH RECEIVER; RETURN TRAVEL TO SAN ANTONIO	1.00 600.00/hr	600.00
4/26/2012 ECS	A111 Other VARIOUS TELECONFERENCES WITH AND EMAILS WITH CO-COUNSEL; RESEARCH ON ESTATE DAMAGE MODEL	4.00 600.00/hr	2,400.00
4/27/2012 ECS	A111 Other TELECONFERENCE WITH CO-COUNSEL REGARDING DAMAGES AND CLASS ISUES FOR STC CASES	1.00 600.00/hr	600.00
4/30/2012 ECS	A111 Other TELECONFERENCE WITH GUY HOHMAN AND PHIL PREISS	1.00 600.00/hr	600.00
5/1/2012 ECS	A111 Other REVIEW OF CRIMINAL TRIAL TRANSCRIPT	1.50 600.00/hr	900.00
5/4/2012 ECS	A111 Other EMAILS WITH JD PERRY'S LAWYER; EMAILS WITH OTHER COUNSEL	1.00 600.00/hr	600.00
ECS	A111 Other REVIEW OF TRIAL TRANSCRIPT	1.00 600.00/hr	600.00
5/15/2012 ECS	A111 Other RESEARCH ON LEGAL ISSUES REGARDING RECEIVER CLAIMS; WORK ON AMENDED COMPLAINT	3.00 600.00/hr	1,800.00
5/21/2012 ECS	A111 Other REVIEW AND PROVIDE REVISIONS ON AMENDED COMPLAINT	4.00 600.00/hr	2,400.00

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		Hrs/Rate	Amount
5/25/2012 ECS	A111 Other VARIOUS TELECONFERENCES WITH AND EMAILS WITH COMMITTEE; OPPOSING COUNSEL AND CO-COUNSEL	1.50 600.00/hr	900.00
6/26/2012 ECS	A111 Other PRELIMINARY REVIEW OF A&R's MOTON TO DISMISS AND HAYMON AND FRAZER MOTION TO DISMISS	3.00 600.00/hr	1,800.00
6/27/2012 ECS	A111 Other REVIEW OF BSW MOTION TO DISMISS	2.00 600.00/hr	1,200.00
6/29/2012 ECS	A111 Other REVIEW OF BSW, A&R AND HAYMON AND FRAZER'S MOTIONS TO DISMISS; TELECONFERENCE WITH CHRIS AHART; RESEARCH; EMAILS WITH CO-COUNSEL	5.00 600.00/hr	3,000.00
7/2/2012 ECS	A111 Other REVIEW OF CLAUDE REYNAUD'S MOTION TO DISMISS; TELECONFERENCE WITH CHRIS AHART; EMAILS WITH CO-COUNSEL	1.50 600.00/hr	900.00
7/3/2012 ECS	A111 Other PREPARE SUMMARY OF MOTION TO DISMISS RESPONSE; REVIEW MOTIONS TO DISMISS; TELECONFERENCE WITH CO-COUNSEL	2.00 600.00/hr	1,200.00
7/5/2012 ECS	A111 Other WORKED ON RESPONSES TO MOTION TO DISMISS	8.00 600.00/hr	4,800.00
7/6/2012 ECS	A111 Other WORKED ON RESPONSES TO MOTION TO DISMISS	7.50 600.00/hr	4,500.00
7/9/2012 ECS	A111 Other WORKED ON RESPONSE TO MOTION TO DISMISS	6.00 600.00/hr	3,600.00
7/10/2012 ECS	A111 Other WORKED ON MOTION TO DISMISS RESPONSE	8.00 600.00/hr	4,800.00

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			Hrs/Rate	Amount
7/31/2012	ECS	A111 Other REVIEW OF JUDGE GODBEY'S CH. 15 DECISION	0.50 600.00/hr	300.00
8/12/2012	ECS	A111 Other WORKED ON RESPONSE TO MOTION TO DISMISS FOR RECEIVER CASE	3.00 600.00/hr	1,800.00
8/13/2012	ECS	A111 Other WORKED ON RESPONSE TO MOTION TO DISMISS; PREPARED DECLARATION FOR SANDY	7.00 600.00/hr	4,200.00
8/14/2012	ECS	A111 Other WORKED ON MOTION TO DISMISS RESPONSE	6.00 600.00/hr	3,600.00
8/15/2012	SRC	A111 Other INCORPORATE ECS EDITS TO MOTION TO DIMISS	2.00 125.00/hr	250.00
8/16/2012	ECS	A111 Other REVIEW, EDIT AND APPROVE FINAL MOTION TO DISMISS RESPONSE FOR ALL DEFENDANTS	5.00 600.00/hr	3,000.00
	SRC	A111 Other INCORPORATE ECS FINAL EDITS TO MOTION TO DIMISS	1.00 125.00/hr	125.00
6/11/2013	BC	A111 Other START TO REORDER STANFORD CRIMINAL TRIAL TRANSCRIPTS.	3.00 100.00/hr	300.00
6/12/2013	BC	A111 Other REORDER STANFORD CRIMINAL TRIAL TRANSCRIPTS; CREATE INDEX OF TRANSCRIPTS; SEARCH CERTAIN PARTS OF TRANSCRIPTS (PER ECS INSTRUCTION)	2.00 100.00/hr	200.00
6/13/2013	BC	A111 Other CONTINUE REORDER OF STANFORD CRIMINAL TRIAL TRANSCRIPTS; FINISH INDEX OF TRANSCRIPTS; CONTINUE TO SEARCH TRANSCRIPT (PER ECS INSTRUCTION)	1.00 100.00/hr	100.00

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		Hrs/Rate	Amount
6/20/2013 ECS	A111 Other REVIEW OF NEW SECOND CIRCUIT DECISION IN MADOFF	0.50 600.00/hr	300.00
7/1/2013 ECS	A111 Other TRAVEL TO AUSTIN, ATTEND JOINT MEETING OF COMMITTEE AN DRECEIVER	1.00 600.00/hr	600.00
9/12/2013 ECS	A111 Other REVIEW OF OPINION FROM JUDGE GODBEY; VARIOUS EMAILS AND TELECONFERENCES; REVIEW BRIEFS; RESEARCH	5.00 600.00/hr	3,000.00
9/13/2013 ECS	A111 Other RESEARCH ON LOUISIANA PROBATE LAW; VARIOUS EMAILS	2.00 600.00/hr	1,200.00
9/18/2013 ECS	A111 Other VARIOUS EMAILS; TELECONFERENCE WITH RECEIVER AND BB	1.00 600.00/hr	600.00
9/19/2013 ECS	A111 Other RESEARCH ON LOUISIANA PROBATE LAW; EMAIL TO JOHN LITTLE	2.00 600.00/hr	1,200.00
9/26/2013 ECS	A111 Other TELECONFERENCE WITH COUNSEL FOR CORDELL HAYMON AND TOMMY FRAZIER REGARDING STATUS; TELECONFERENCE WITH BUNCHER	1.00 600.00/hr	600.00
9/27/2013 ECS	A111 Other TELECONFERENCE WITH CO-COUNSEL; EMAILS	0.50 600.00/hr	300.00
9/30/2013 ECS	A111 Other TELECONFERENCE WITH TOM CULPEPPER	0.50 600.00/hr	300.00
10/3/2013 ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL REGARDING STATUS	0.50 600.00/hr	300.00

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		Hrs/Rate	Amount
10/4/2013 ECS	A111 Other VARIOUS EMAILS REGARDING SETTLEMENT WITH LENA STINSON, ETC.	1.00 600.00/hr	600.00
10/8/2013 ECS	A111 Other TELECONFERENCE WITH RECEIVER AND COUNSEL REGARDING POSSIBLE SETTLEMENT WITH LENA STINSON	0.75 600.00/hr	450.00
10/11/2013 ECS	A111 Other EMAILS WITH CO-COUNSEL; DOUG BUNCHER; REVIEW OF PROPOSED RULE 26 ORDER	1.00 600.00/hr	600.00
10/15/2013 ECS	A111 Other TELECONFERENCE WITH COUNSEL AND CO-COUNSEL REGARDING POSSIBLE RESOLUTION	0.75 600.00/hr	450.00
10/22/2013 ECS	A111 Other EMAILS WITH CO-COUNSEL; TELECONFERENCE WITH COUNSEL FOR BSW	0.25 600.00/hr	150.00
10/23/2013 ECS	A111 Other LETTER TO PROBATE COUNSEL FOR TOMMY FRAZER	1.00 600.00/hr	600.00
10/25/2013 ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL REGARDING INSURANCE ISSUES AND SETTLEMENT; REVIEW OF COVERAGE LETTERS	1.00 600.00/hr	600.00
11/13/2013 ECS	A111 Other REVIEW OF LETTER FROM TOMMY FRAZER'S WIDOW'S LAWYER; RESEARCH ON SUBSTITUTION OF ESTATE; EMAILS WITH DOUG	1.50 600.00/hr	900.00
11/18/2013 ECS	A111 Other REVIEW AND COMMENT ON MOTION TO SUBSTITUTE FOR TOMMY FRAZER	1.00 600.00/hr	600.00

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			Hrs/Rate	Amount
11/20/2013	ECS	A111 Other INITIAL DISCLOSURES; EMAILS WITH LITTLE AND BUNCHER	2.00 600.00/hr	1,200.00
	SRC	A111 Other DRAFT INITIAL DISCLOSURES	1.50 125.00/hr	187.50
11/21/2013	ECS	A111 Other EMAILS REGARDING CASE STATUS AND SETTLEMENT	0.50 600.00/hr	300.00
11/22/2013	ECS	A111 Other ATTENDED RECIEVER AND COMMITTEE MEETING	1.00 600.00/hr	600.00
11/25/2013	ECS	A111 Other REVIEW OF FILE AND COMPLAINT; PREPARE LIST OF WITNESSES AND DISCOVERY PLAN; WORK ON DISCLOSURE RESPONSES; TELECONFERENCE WITH DOUG BUNCHER	5.00 600.00/hr	3,000.00
11/26/2013	ECS	A111 Other WORK ON DISCLOSURES; EMAILS WITH CO-COUNSEL; EMAILS TO VARIOUS WITNESS' COUNSEL	2.00 600.00/hr	1,200.00
11/27/2013	ECS	A111 Other WORKED ON INITIAL DISCLOSURES	3.00 600.00/hr	1,800.00
12/2/2013	ECS	A111 Other FINALIZED DRAFT DISCLOSURES	2.00 600.00/hr	1,200.00
12/3/2013	ECS	A111 Other VARIOUS EMAILS	0.25 600.00/hr	150.00
12/4/2013	ECS	A111 Other FINALIZED AND SERVED INITIAL DISCLOSURES	1.00 600.00/hr	600.00
12/5/2013	SRC	A111 Other FINALIZED INITIAL DISCLOSURES; SERVED ON OPPOSING COUNSEL AND BUNCHER; COPY THE BSW AND AR PRODUCTION TO OUR SYSTEM AND THEN COPY ONTO THUMB DRIVE, PREPARE LETTER	3.00 125.00/hr	375.00

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		Hrs/Rate	Amount
	TO DOUG BUNCHER AND MAIL ALONG WITH COVER LETTERS FROM BSW AND AR		
12/5/2013 ECS	A111 Other REVIEW OF INSURANCE LETTERS FROM CLAUDE REYNAUD; EMAILS AND REVIEW OF DEFENDANTS' DISCLOSURES	1.50 600.00/hr	900.00
12/9/2013 ECS	A111 Other REVIEW OF BSW'S INITIAL DISCLOSURES; VARIOUS EMAILS WITH CO-COUNSEL; REVIEW; EDITED.	1.50 600.00/hr	900.00
12/10/2013 ECS	A111 Other EMAILS WITH CO-COUNSEL	0.25 600.00/hr	150.00
12/11/2013 ECS	A111 Other REVIEW OF HAYMON AND REYNAUD DISCLOSURES; EMAIL WITH BUNCHER	1.00 600.00/hr	600.00
12/27/2013 ECS	A111 Other REVIEW OF TESTIMONY FROM SEC ADMINISTRATIVE TRIAL	2.00 600.00/hr	1,200.00
12/31/2013 ECS	A111 Other REVIEW OF TESTIMONY FROM SEC ADMINISTRATIVE TRIAL	2.00 600.00/hr	1,200.00
1/2/2014 ECS	A111 Other REVIEW FRAZIER'S WIDOW'S' RESPONSE TO MOTION; CONTINUED REVIEW OF SEC ADMINISTRATIVE TRIAL TESTIMONY	2.00 600.00/hr	1,200.00
1/7/2014 ECS	A111 Other LONG TELECONFERENCE WITH DOUG BUNCHER; FOLLOW-UP TELECONFERENCE WITH SCOTT POWERS REGARDING VARIOUS ISSUES	1.00 600.00/hr	600.00
1/8/2014 ECS	A111 Other PREPARE MEMO REGARDING REBECCA HAMRIC	1.00 600.00/hr	600.00

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		Hrs/Rate	Amount
1/9/2014 ECS	A111 Other EMAILS TO CO-COUNSEL AND JOHN LITTLE	0.50 600.00/hr	300.00
1/10/2014 ECS	A111 Other REVIEW OF RESPONSE TO MOTION TO DESIGNATE RESPONSIBLE THIRD PARTIES; EDITED SAME AND FORARD TO CO-COUNSEL	2.00 600.00/hr	1,200.00
1/13/2014 ECS	A111 Other CONTINUED REVIEW OF SEC TRIAL TRANSCRIPT	1.00 600.00/hr	600.00
1/15/2014 ECS	A111 Other TELECONFERENCE WITH TOM CULPETTER; EMAILS WITH CO-COUNSEL	0.50 600.00/hr	300.00
1/16/2014 ECS	A111 Other TRAVEL TO DALLAS; ATTEND STATUS CONFERENCE; ATTENDING MEEITNG WITH RECEIVER AND COMMITTEE	1.00 600.00/hr	600.00
1/17/2014 ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL	0.50 600.00/hr	300.00
1/20/2014 ECS	A111 Other REVIEW AND COMMENT ON DISCOVERY RESPONSES; VARIOUS EMAILS WITH CO-COUNSEL	1.50 600.00/hr	900.00
1/21/2014 ECS	A111 Other RESEARCH ON LOUISIANA LAW ON DIRECTOR LIABILITY; RESEARCH DAMAGE MODEL; RESEARCH SELF DIRECTED IRAs; TELECONFERENCE WITH COUNSEL AND EXPERT REGARDING DAMAGE MODEL; FOLLOW UP EMAILS	6.00 600.00/hr	3,600.00
1/22/2014 ECS	A111 Other VARIOUS TELECONFERENCE WITH PHIL PREIS; EXPERT WITNESS; REVIEW OF DOCUMENTS PRODUCED BY CLAUDE REYNAUD; REVIEW FILE; VARIOUS EMAILS WITH CO-COUNSEL; EMAIL TO DEAN ED SHERMAN OF TULANE LAW; EMAIL TO MORGANSTERN	6.00 600.00/hr	3,600.00

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		Hrs/Rate	Amount
1/23/2014 ECS	A111 Other REVIEW AND PROVIDE COMMENTS ON RESPONSE TO MOTION TO QUASH ON MRS. FRAZIER; FINISHED REVIEW OF REYNAUD DOCUMENTS PRODUCTION	4.00 600.00/hr	2,400.00
1/24/2014 ECS	A111 Other LONG TELECONFERENCE WITH OFI GENERAL COUNSEL; FOLLOW UP EMAILS WITH CO-COUNSEL	1.50 600.00/hr	900.00
1/27/2014 ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL; REVIEW OF CORDELL HAYMON'S REPLY ON DESIGNATION OF RTP's	0.75 600.00/hr	450.00
1/28/2014 ECS	A111 Other REVIEW AND RESPOND TO VARIOUS EMAILS FROM CO-COUNSEL; LONG TELECONFERENCE WITH DOUG BUNCHER; EMAIL TO LAW PROFESSOR REGARDING LOUISIANA LAW	1.50 600.00/hr	900.00
1/29/2014 ECS	A111 Other RESEARCH DAMAGES ISSUE; REVIEW HAYMON DOCUMENTS; VAROUS EMAILS REGARDING DOCUMENTS	4.00 600.00/hr	2,400.00
1/30/2014 ECS	A111 Other LONG TELECONFERENCE WITH PROPOSED EXPERT; VARIOUS EMAILS; RESEARCH ON EXPERT	2.00 600.00/hr	1,200.00
1/31/2014 ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL AND REVIEW MEMO REGARDING DAMAGES	1.00 600.00/hr	600.00
2/3/2014 ECS	A111 Other LONG TELECONFERENCE WITH OFI OFFICIALS	1.00 600.00/hr	600.00
2/4/2014 ECS	A111 Other EMAILS WITH CO-COUNSEL; PREPARED SETTLEMENT RECOMENDATION LETTER; VARIOUS EMAILS	2.00 600.00/hr	1,200.00

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		Hrs/Rate	Amount
2/5/2014 ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL AND CLIENT; REVISED AND FINALIZED SETTLEMENT RECOMMENDATION	2.00 600.00/hr	1,200.00
2/6/2014 ECS	A111 Other REVIEW OF EMAILS	0.50 600.00/hr	300.00
2/10/2014 ECS	A111 Other VARIOUS EMAILS WITH CLIENT AND CO-COUNSEL REGARDING ASSIGNMENT OF CLAIMS	0.50 600.00/hr	300.00
2/11/2014 ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL AND CLIENTS REGARDING DOCUMENTS AND DEPOSITIONS	2.00 600.00/hr	1,200.00
2/12/2014 ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL	1.00 600.00/hr	600.00
2/13/2014 ECS	A111 Other VARIOUS REVIEW OF OLD FILES AND EVIDENCE; TELECONFERENCE WITH CLIENTS AND CO-COUNSEL; EMAIL TO OPPOSING COUNSEL	2.00 600.00/hr	1,200.00
2/14/2014 ECS	A111 Other REVIEW OF PLEADINGS AND COMPLAINT; OFFICE CONFERENCE WITH RALPH JANVEY	1.00 600.00/hr	600.00
2/17/2014 ECS	A111 Other REVIEW AND COMMENT ON STIPULATED PROTECTIVE ORDER	0.50 600.00/hr	300.00
2/18/2014 ECS	A111 Other VARIOUS EMAILS WTIH CO-COUNSEL AND OPPOSING COUNSEL REGARDING DEPOSITIONS; MEDIATION, ETC.	0.50 600.00/hr	300.00
2/19/2014 ECS	A111 Other EMAILS WITH CO-COUNSEL	0.25 600.00/hr	150.00

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		Hrs/Rate	Amount
2/20/2014 ECS	A111 Other VARIOUS EMAILS; TELECONFERENCE WITH ALL COUNSEL REGARDING MEDIATION AND DEPOSITION DATES	1.00 600.00/hr	600.00
2/21/2014 ECS	A111 Other PREPARE FOR AND ATTEND TELECONFERENCE WITH EXPERT JOHN RODGERS; TELECONFERENCE WITH OFI OFFICIALS AND COUNSEL	3.00 600.00/hr	1,800.00
2/24/2014 ECS	A111 Other EMAILS WITH CO-COUNSEL	0.50 600.00/hr	300.00
2/25/2014 ECS	A111 Other EMAILS; TELECONFERENCE WITH DOUG BUNCHER	0.75 600.00/hr	450.00
2/27/2014 ECS	A111 Other VARIOUS EMAILS REGARDING MEDIATION	0.50 600.00/hr	300.00
2/28/2014 ECS	A111 Other VARIOUS EMAILS	0.25 600.00/hr	150.00
3/3/2014 ECS	A111 Other TELECONFERENCE WITH DOUG BUNCHER	0.50 600.00/hr	300.00
3/4/2014 ECS	A111 Other VARIOUS EMAILS AND TELECONFERENCES WITH CO-COUNSEL	1.00 600.00/hr	600.00
3/5/2014 ECS	A111 Other VARIOUS EMAILS; REVIEW FILE AND PREPARE FOR TRIP TO DALLAS	2.00 600.00/hr	1,200.00
3/6/2014 ECS	A111 Other TRAVEL TO DALLAS; MEETINGS WITH CO-COUNSEL; REVIEW OF DOCUMENTS AND ASSEMBLY OF TRIAL EXHIBITS; DEPOSITION AND TRIAL STRATEGY	10.00 600.00/hr	6,000.00

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			Hrs/Rate	Amount
3/7/2014	ECS	A111 Other MEETINGS WITH CO-COUNSEL IN DALLAS; REVIEW OF DOCUMENTS AND ASSEMBLY OF TRIAL EXHIBITS; DEPOSITION AND TRIAL STRATEGY; AND RETURN TRAVEL TO SAN ANTONIO	8.00 600.00/hr	4,800.00
3/12/2014	ECS	A111 Other TELECONFERENCE WITH DOUG BUNCHER AND VARIOUS EMAILS	0.50 600.00/hr	300.00
3/17/2014	ECS	A111 Other REVIEW OF LENA STINSON EMAILS; TELECONFERENCE WITH EXPERT	1.00 600.00/hr	600.00
3/18/2014	ECS	A111 Other VARIOUS EMAILS	0.50 600.00/hr	300.00
3/20/2014	ECS	A111 Other REVIEW AND EDIT RESPONSE TO MOTION TO DESIGNATE RTPS; PREPARE AND REVISE MOTION TO DEFER RULING ON MOTIONS TO DISMISS AND FOR ENTRY OF SCHEDULING ORDER AND FOR CONSOLIDATING VARIOUS EMAILS REGARDING DISCOVERY AND ISSUES WITH OFI	8.00 600.00/hr	4,800.00
	SRC	A111 Other INCORPORATE ECS EDITS TO MOTION TO DESIGNATE RTPS AND MOTION TO DEFER RULING ON MOTIONS TO DISMISS AND FOR ENTRY OF SCHEDULING ORDER AND FOR CONSOLIDATION	1.00 125.00/hr	125.00
3/21/2014	ECS	A111 Other TRAVEL TO DALLAS; ATTEND MEETING OF INVESTOR COMMITTEE AND RECEIVER	1.00 600.00/hr	600.00
3/26/2014	ECS	A111 Other TRAVEL TO HOUSTON; IN DEPTH INTERVIEW OF LENA STINSON; RETURN TRAVEL TO SAN ANTONIO	2.50 600.00/hr	1,500.00

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			Hrs/Rate	Amount
3/27/2014	SRC	A111 Other FINALIZED AND FILE PLAINTIFFS' MOTION TO CONSOLIDATE WITH RELATED ACTION FOR DISCOVERY PURPOSES	0.50 125.00/hr	62.50
	ECS	A111 Other PREPARE MOTION TO CONSOLIDATE RECEIVER CASE WITH CLASS CASE.	3.00 600.00/hr	1,800.00
3/31/2014	ECS	A111 Other VARIOUS EMAILS AND TELECONFERENCES	0.75 600.00/hr	450.00
4/1/2014	ECS	A111 Other TRAVEL TO HOUSTON; REVIEW OF DOCUMENTS AT STANFORD WAREHOUSE	4.00 600.00/hr	2,400.00
4/2/2014	ECS	A111 Other REVIEW OF DOCUMENTS AT WAREHOUSE; RETURN TRAVEL TO SAN ANTONIO	4.00 600.00/hr	2,400.00
4/3/2014	ECS	A111 Other VARIOUS EMAILS AND TELECONFERENCES REGARDING SCHEDULING INTERVIEWS AND DEPOSITIONS	1.00 600.00/hr	600.00
4/4/2014	ECS	A111 Other TELECONFERENCE WITH DOUG; VARIOUS EMAILS	0.25 600.00/hr	150.00
4/9/2014	ECS	A111 Other COORDINATE TRAVEL TO HOUSTON INTERVIEW JD PERRY ON April 14, 2014	0.50 600.00/hr	300.00
4/10/2014	ECS	A111 Other WORKED ON WITNESS AFFIDAVIT; REVIEW OF MOTION TO QUASH BY OFI	3.00 600.00/hr	1,800.00
4/11/2014	ECS	A111 Other EMAILS; TELECONFERENCE WITH DOUG BUNCHER	0.50 600.00/hr	300.00

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			Hrs/Rate	Amount
4/11/2014	ECS	A111 Other EMAILS; TELECONFERENCE WITH DOUG BUNCHER	0.50 600.00/hr	300.00
4/14/2014	ECS	A111 Other TRAVEL TO HOUSTON; INTERVIEW JD PERRY; REVIEW OF BSW AND A&R RESPONSE TO MOTION TO DEFER	8.00 600.00/hr	4,800.00
4/15/2014	ECS	A111 Other TELECONFERENCE WITH DOUG BUNCHER; EMAILS	0.50 600.00/hr	300.00
4/17/2014	ECS	A111 Other EMAIL WITH CO-COUNSEL	0.50 600.00/hr	300.00
4/21/2014	ECS	A111 Other EMAILS WITH CO-COUNSEL	0.25 600.00/hr	150.00
4/23/2014	ECS	A111 Other TELECONFERENCE WITH CO-COUNSEL AND EXPERTS	0.50 600.00/hr	300.00
5/5/2014	ECS	A111 Other TELECONFERENCE INTERVIEW WITH LOUIS FOURNET	2.50 600.00/hr	1,500.00
5/7/2014	BC	A111 Other FLAG REBECCA HAMRIC DOCS FROM HOT DOCS AND SEND FOR COPYING.	3.50 100.00/hr	350.00
5/8/2014	ECS	A111 Other TRAVEL TO HOUSTON; INTERVIEW OF REBECCA HAMRIC	2.50 600.00/hr	1,500.00
5/14/2014	SRC	A111 Other CALENDAR SCHEDULING ORDER ON ALL THREE CALENDARS AND UPDATE TRIAL NOTEBOOK	1.00 125.00/hr	125.00
	ECS	A111 Other TELECONFERENCE WITH ATTORNEYS FOR WHITNEY BANK; TELECONFERENCE WITH RECEIVER'S COUNSEL REGARDING	0.75 600.00/hr	450.00

Ralph S. Janvey

			Hrs/Rate	Amount
		SETTLEMENT		
6/6/2014	ECS	A111 Other TELECONFERENCE WITH RECEIVER REGARDING RELEASE FORMS	0.50 600.00/hr	300.00
6/9/2014	ECS	A111 Other REVIEW EXPERT REPORT	1.00 600.00/hr	600.00
6/12/2014	ECS	A111 Other REVIEW OF SEC; DEPOSITION TRANSCRIPT OF JANE BATES AND BERNIE YOUNG	2.00 600.00/hr	1,200.00
6/16/2014	ECS	A111 Other EMAILS WITH BUNCHER AND CLASS REPRESENTATIVES	0.75 600.00/hr	450.00
6/30/2014	ECS	A111 Other TRAVEL TO DALLAS AND ATTEND MEDIATION	7.00 600.00/hr	4,200.00
7/1/2014	ECS	A111 Other TELECONFERENCE WITH DOUG; VARIOUS EMAILS	0.50 600.00/hr	300.00
7/3/2014	ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL REGARDING LLOYD'S; REVIEW OF PLEADINGS REGARDING LLOYD'S	1.00 600.00/hr	600.00
7/7/2014	JRC	A111 Other REVIEW EMERGENCY MOTION TO COMPEL ATTENDANCE OF LLOYDS INSURANCE	0.60 600.00/hr	360.00
	ECS	A111 Other TRAVEL TO DALLAS; MEETING WITH OSIC AND RECEIVER	2.00 600.00/hr	1,200.00
7/8/2014	ECS	A111 Other VARIOUS EMAILS	0.50 600.00/hr	300.00

Ralph S. Janvey

			Hrs/Rate	Amount
7/9/2014	ECS	A111 Other REVIEW ORDER ON CLASS CASE; VARIOUS EMAILS REGARDING DEPOSITIONS OF OFI	1.00 600.00/hr	600.00
7/10/2014	ECS	A111 Other TELECONFERENCE WITH DOUG BUNCHER REGARDING SETTLEMENT; EMAILS WITH BSW COUNSEL	1.00 600.00/hr	600.00
7/11/2014	ECS	A111 Other TELECONFERENCE WITH DOUG BUNCHER; TELECONFERENCE WITH BSW LAWYER	0.75 600.00/hr	450.00
7/16/2014	JRC	A111 Other REVIEW UNDERWRITER'S RESPONSE TO EMERGENCY MOTION .	0.50 600.00/hr	300.00
7/20/2014	ECS	A111 Other REVIEW AND RESPOND TO VARIOUS EMAILS	0.50 600.00/hr	300.00
7/21/2014	ECS	A111 Other VARIOUS EMAILS REGARDING SETTLEMENT AND DEPOS	0.75 600.00/hr	450.00
7/23/2014	ECS	A111 Other REVIEW OF DEPO OF DUREE ALLEN	2.00 600.00/hr	1,200.00
7/24/2014	ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL	0.50 600.00/hr	300.00
7/25/2014	ECS	A111 Other REVIEW ORDER ON WHITNEY BANK; BEGAN PREPPING FOR OFI DEPOSITIONS	3.00 600.00/hr	1,800.00
	SRC	A111 Other ORGANIZE TRIAL EXHIBITS	2.00 125.00/hr	250.00

Ralph S. Janvey

		Hrs/Rate	Amount
7/26/2014 ECS	A111 Other REVIEW OF 400 + TRIAL EXHIBITS - PREPARE FOR DEPO IN BATON	8.00 600.00/hr	4,800.00
7/27/2014 ECS	A111 Other REVIEW OF EXS; PREPARE FOR DEPOSITIONS IN BATON ROUGE	8.00 600.00/hr	4,800.00
7/29/2014 ECS	A111 Other PREPARE FOR AND TRAVEL TO BATON ROUGE	7.00 600.00/hr	4,200.00
7/30/2014 ECS	A111 Other ATTENDED DEPO OF DEIDRE MOORE; PREPARE FOR DEPO OF SID SEYMOUR	14.00 600.00/hr	8,400.00
7/31/2014 ECS	A111 Other TAKE DEPO OF SID SEYMOUR; MEEING WITH PHIL PREIS	10.00 600.00/hr	6,000.00
8/1/2014 ECS	A111 Other INTERVIEW OF STC INVESTORS AND RAVEN BASS; RETURN TRAVEL TO SA	10.00 600.00/hr	6,000.00
8/5/2014 ECS	A111 Other VARIOUS EMAILS WITH CLIENT AND CO-COUNSEL	0.50 600.00/hr	300.00
8/6/2014 ECS	A111 Other REVIEW AND REVISE DISCOVERY RESPONSES; VARIOUS EMAILS	2.00 600.00/hr	1,200.00
9/3/2014 ECS	A111 Other TRAVEL TO DALLAS; ATTENDED SECOND MEDIATION OF CASE	8.00 600.00/hr	4,800.00
9/4/2014 ECS	A111 Other DETAILED EMAILS WITH CLIENTS; CASE STATUS MEMO TO CLIENTS REGARDING SETTLEMENTS; TELECONFERENCE WITH EXPERT WITNESS; VARIOUS EMAILS	1.50 600.00/hr	900.00

Ralph S. Janvey

			Hrs/Rate	Amount
9/26/2014	ECS	A111 Other TELECONFERENCE WITH EXPERT	0.25 600.00/hr	150.00
10/3/2014	ECS	A111 Other VARIOUS EMAILS; ATTENDED TELECONFERENCE WITH OPPOSING COUNSEL REGARDING DEPOSITIONS	0.75 600.00/hr	450.00
12/10/2014	ECS	A111 Other BEGAN REVIEW OF A&R SETTLEMENT AGREEMENT	1.00 600.00/hr	600.00
12/15/2014	ECS	A111 Other PREPARE FOR DEPO OF TED MARTIN	2.00 600.00/hr	1,200.00
12/29/2014	ECS	A111 Other VARIOUS EMAILS; REVIEW OLD EMAILS; REVIEW RECENT ORDERS	1.00 600.00/hr	600.00
2/20/2015	ECS	A111 Other TELECONFERENCE WITH DOUG; VARIOUS EMAILS REGARDING SETTLEMENT AND TRANSLATION	0.50 600.00/hr	300.00
2/21/2015	ECS	A111 Other REVIEW OF AND COMMENT ON SETTLEMENT DOCUMENTS AND MOTION TO APPROVE; COORDINATE TRANSLATION OF SAME; WORKED ON ATTORNEY FEE DECLARATION	4.00 600.00/hr	2,400.00
2/22/2015	ECS	A111 Other REVIEW AND REVISE MOTION FOR APPROVAL OF SETTLEMENT	2.00 600.00/hr	1,200.00
2/26/2015	ECS	A111 Other EMAILS REGARDING SETTLEMENT; EMAIL TO OSIC REGARDING REASONS FOR SETTLEMENT; LONG TELECONFERENCE WITH DOUG AND PETER; WORKED ON DECLARATION FOR SETTLEMENT	3.00 600.00/hr	1,800.00
3/16/2015	ECS	A111 Other REVIEW OF EXPERT DECLARATIONS; WORKED ON ATTORNEY DECLARATION FOR SETTLEMENT; EMAILS WITH OPPOSING COUNSEL REGARDING DEPOSITIONS; TELECONFERENCE WITH	3.50 600.00/hr	2,100.00

Ralph S. Janvey

			Hrs/Rate	Amount
		ALL COUNSEL REGARDING SCHEDULING		
3/18/2015	ECS	A111 Other FINALIZE DECLARATION IN SUPPORT OF SETTLEMENT	1.00 600.00/hr	600.00
		For professional services rendered	**486.10**	**$279,785.00**
		Additional Charges :		
			Qty/Price	
12/8/2014	ECS	E110 Out-of-town travel Hotel - New Orleans	1 103.24	103.24
12/16/2014	ECS	E110 Out-of-town travel Meal	1 8.12	8.12
	ECS	E110 Out-of-town travel Cab	1 37.00	37.00
	ECS	E110 Out-of-town travel Meal	1 15.10	15.10
12/17/2014	ECS	E110 Out-of-town travel Parking	1 42.00	42.00
	ECS	E110 Out-of-town travel Meal	1 46.61	46.61
		Total additional charges		**$252.07**
		Total amount of this bill		**$280,037.07**
		Previous balance		**$11,561.70**

Ralph S. Janvey

		Amount
	Accounts receivable transactions	
12/10/2014	Payment - Thank You No. 843	($3,231.52)
12/10/2014	Payment - Thank You No. 843	($4,133.80)
2/23/2015	Payment - Thank You No. Wire	($4,196.38)
	Total payments and adjustments	**($11,561.70)**
	Balance due	$280,037.07

EXHIBIT "2"

CASTILLO SNYDER, P.C.
Bank Of America Plaza, Suite 1020
300 Convent
San Antonio, Texas 78205

Invoice # 2234

Invoice submitted to:

S-29103.0 Breazele-Class

S-29103.0 Breazele-Class

March 19, 2015

In Reference To: The Official Stanford Investors Committee et al v. Breazeale Sachse & Wilson LLP et al and Phillip A. Wilkinson, and Horacio Mendez, individually and on behalf of a class of all others similarly situatedvs.

Breazeale, Sachse & Wilson, LLP; Claude Reynaud, Adams & Reese, LLP, J.D. Perry; Rebecca Hamric, Micheal Contorno, and Louis Fournet

Professional Services

		Hrs/Rate	Amount
5/23/2009 ECS	A111 Other Investigation of Stanford background facts; research case law for causes of action vs. thid parties.	3.00 600.00/hr	1,800.00
6/6/2009 ECS	A111 Other Investigation of Stanford background facts; research case law for causes of action vs. thid parties	2.00 600.00/hr	1,200.00
6/7/2009 ECS	A111 Other Investigation of Stanford background facts; research case law for causes of action vs. thid parties; began drafting prototype Complaint	1.00 600.00/hr	600.00
6/8/2009 ECS	A111 Other Investigation of Stanford background facts; research case law for causes of action vs. thid parties; worked on prototype Complaint	2.00 600.00/hr	1,200.00
6/9/2009 ECS	A111 Other Investigation of Stanford background facts; research case law for causes of action vs. thid parties; worked on prototype Complaint	2.00 600.00/hr	1,200.00
6/11/2009 ECS	A111 Other Investigation of Stanford background facts; research case law for causes of action vs. thid parties; worked on prototype Complaint	1.00 600.00/hr	600.00

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		Hrs/Rate	Amount
6/13/2009 ECS	A111 Other Investigation of Stanford background facts; research case law for causes of action vs. thid parties; worked on prototype Complaint	2.00 600.00/hr	1,200.00
6/15/2009 ECS	A111 Other Investigation of Stanford background facts; research case law for causes of action vs. thid parties; worked on prototype Complaint	1.00 600.00/hr	600.00
6/16/2009 ECS	A111 Other Investigation of Stanford background facts; research case law for causes of action vs. thid parties; worked on prototype Complaint	1.50 600.00/hr	900.00
6/17/2009 ECS	A111 Other Investigation of Stanford background facts; research case law for causes of action vs. thid parties; worked on prototype Complaint	2.00 600.00/hr	1,200.00
6/18/2009 ECS	A111 Other Investigation of Stanford background facts; research case law for causes of action vs. thid parties; worked on prototype Complaint	3.00 600.00/hr	1,800.00
3/18/2010 ECS	A111 Other TRAVEL TO HOUSTON; REVIEWED DOCUMENTS AT WAREHOUSE	2.00 600.00/hr	1,200.00
3/19/2010 ECS	A111 Other REVIEW OF DOCUMENTS AT HOUSTON WAREHOUSE	2.00 600.00/hr	1,200.00
3/23/2010 ECS	A111 Other VARIOUS TELEPHONE CONFERENCE WITH AND EMAILS WITH CO-COUNSEL; EMAIL DAVID FINN	1.00 600.00/hr	600.00

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		Hrs/Rate	Amount
3/25/2010 ECS	A111 Other TRAVEL TO HOUSTON; REVIEW DOCUMENTS; RETURN-TRAVEL TO SAN ANTONIO	2.00 600.00/hr	1,200.00
3/26/2010 ECS	A111 Other REVIEW DOCUMENTS AT HOUSTON WAREHOUSE	1.00 600.00/hr	600.00
3/31/2010 ECS	A111 Other REVIEW OF DOCUMENTS IN HOUSTON	3.00 600.00/hr	1,800.00
4/16/2010 ECS	A111 Other REVIEW OF 150 PAGE SEC INSPECTOR GENERAL REPORT; VARIOUS EMAILS WITH CLIENTS; SVC; CO-COUNSEL, ETC.	1.50 600.00/hr	900.00
4/18/2010 ECS	A111 Other DETAILED REVIEW OF SEC IG REPORT REGARDING EFFECT ON CASES	1.50 600.00/hr	900.00
5/6/2010 ECS	A111 Other MEETING WITH CO-COUNSEL; CONTINUED REVIEW OF DOCUMENTS.	3.00 600.00/hr	1,800.00
5/8/2010 ECS	A111 Other REVIEW OF DOCUMENTS.	2.00 600.00/hr	1,200.00
11/15/2010 ECS	A111 Other TRAVEL TO HOUSTON. REVIEW OF DOCUMENTS AT RECEIVER WAREHOUSE.	2.00 600.00/hr	1,200.00
11/16/2010 ECS	A111 Other REVIEW OF DOCUMENTS AT RECEIVER WAREHOUSE. RETURN TRAVEL TO SAN ANTONIO.	2.00 600.00/hr	1,200.00
11/17/2010 ECS	A111 Other REVIEW OF STANFORD LEGAL DEPARTMENT INVENTORY INDEX.	3.00 600.00/hr	1,800.00

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		Hrs/Rate	Amount
11/20/2010 ECS	A111 Other REVIEW OF STANFORD LAW DEPARTMENT FILE INVENTORY LIST.	2.00 600.00/hr	1,200.00
11/22/2010 ECS	A111 Other REVIEW OF LEGAL DEPARTMENT INVENTORY LIST.	1.00 600.00/hr	600.00
11/23/2010 ECS	A111 Other TELEPHONE CONFERENCE WITH CO-COUNSEL AND BILL REID; CONTINUED REVIEW OF STANFORD LEGAL DEPARTMENT INVENTORY LIST; LETTER TO BAKER BOTTS	1.00 600.00/hr	600.00
12/14/2010 ECS	A111 Other REVIEW OF DOCUMENTS; EMAILS WITH INVESTOR COMMITTEE	4.00 600.00/hr	2,400.00
12/16/2010 ECS	A111 Other REVIEW OF DOCUMENTS	2.00 600.00/hr	1,200.00
12/19/2010 ECS	A111 Other REVIEW OF DOCUMENTS	3.00 600.00/hr	1,800.00
12/20/2010 ECS	A111 Other TRAVEL TO HOUSTON; REVIEW DOCUMENTS AT WAREHOUSE	3.00 600.00/hr	1,800.00
12/21/2010 ECS	A111 Other TRAVEL TO HOUSTON; REVIEW DOCUMENTS AT WAREHOUSE	2.00 600.00/hr	1,200.00
12/22/2010 ECS	A111 Other TRAVEL TO HOUSTON; REVIEW DOCUMENTS AT WAREHOUSE	3.00 600.00/hr	1,800.00
12/23/2010 ECS	A111 Other REVIEW OF DOCUMENTS	2.00 600.00/hr	1,200.00
12/27/2010 ECS	A111 Other TRAVEL TO HOUSTON; REVIEW OF DOCUMENTS	4.00 600.00/hr	2,400.00

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			Hrs/Rate	Amount
12/28/2010	ECS	A111 Other CONTINUED REVIEW OF DOCUMENTS IN HOUSTON; RETURN TRAVEL TO HOUSTON	2.00 600.00/hr	1,200.00
12/29/2010	ECS	A111 Other CONTINUED REVIEW OF DOCUMENTS IN HOUSTON	3.00 600.00/hr	1,800.00
12/30/2010	ECS	A111 Other REVIEW OF DOCUMENTS IN HOUSTON	2.00 600.00/hr	1,200.00
12/31/2010	ECS	A111 Other CONTINUED REVIEW OF DOCUMENTS	3.00 600.00/hr	1,800.00
1/1/2011	ECS	A111 Other REIVEW OF STC DOCUMENTS FROM RECEIVER	6.00 600.00/hr	3,600.00
1/10/2011	ECS	A111 Other REVIEW OF STC DOCUMENTS	5.00 600.00/hr	3,000.00
1/11/2011	ECS	A111 Other REVIEW STC DOCUMENTS	4.00 600.00/hr	2,400.00
1/12/2011	ECS	A111 Other REVIEW OF STC DOCUMENTS	8.00 600.00/hr	4,800.00
1/15/2011	ECS	A111 Other REVIEW OF STC DOCUMENTS	4.00 600.00/hr	2,400.00
1/17/2011	ECS	A111 Other CONTINUED REVIEW OF DOCUMENTS	8.00 600.00/hr	4,800.00
1/18/2011	BC	A111 Other RAN EMAIL SEARCHES FOR STC EMPLOYEES AND DIRECTORS AND LAWYERS	6.00 100.00/hr	600.00

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			Hrs/Rate	Amount
1/19/2011	BC	A111 Other RAN EMAIL SEARCHES FOR STC EMPLOYEES AND DIRECTORS AND LAWYERS	4.50 100.00/hr	450.00
1/20/2011	BC	A111 Other RAN EMAIL SEARCHES FOR STC EMPLOYEES AND DIRECTORS AND LAWYERS	6.50 100.00/hr	650.00
1/21/2011	BC	A111 Other ORGANIZE DOCUMENTS ECS REVIEWED AND PUT IN CHRONOLOGICAL ORDER	8.00 100.00/hr	800.00
1/23/2011	ECS	A111 Other REVIEW OF STC BOXES DOCUMENTS AND EMAILS	4.00 600.00/hr	2,400.00
1/24/2011	ECS	A111 Other REVIEW OF STC DOCUMENTS AND EMAILS	8.00 600.00/hr	4,800.00
1/25/2011	ECS	A111 Other REVIEW OF STC DOCUMENTS AND EMAILS	4.00 600.00/hr	2,400.00
	BC	A111 Other ORGANIZE DOCUMENTS ECS REVIEWED AND PUT IN CHRONOLOGICAL ORDER	8.00 100.00/hr	800.00
1/26/2011	BC	A111 Other ORGANIZE DOCUMENTS ECS REVIEWED AND PUT IN CHRONOLOGICAL ORDER	8.00 100.00/hr	800.00
1/27/2011	BC	A111 Other ORGANIZE DOCUMENTS ECS REVIEWED AND PUT IN CHRONOLOGICAL ORDER	8.00 100.00/hr	800.00
1/28/2011	BC	A111 Other ORGANIZE DOCUMENTS ECS REVIEWED AND PUT IN CHRONOLOGICAL ORDER	8.00 100.00/hr	800.00

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			Hrs/Rate	Amount
2/8/2011	ECS	A111 Other REVIEW OF STC DOCUMENTS AND EMAILS	8.00 600.00/hr	4,800.00
2/9/2011	ECS	A111 Other REVIEW OF DOCUMENTS; WORKED ON COMPLAINT; RESEARCH CASE LAW	10.00 600.00/hr	6,000.00
2/10/2011	ECS	A111 Other REVIEW OF DOCUMENTS AND WORKED ON COMPLAINT	12.00 600.00/hr	7,200.00
2/12/2011	ECS	A111 Other REVIEW OF DOCUMENTS; RESEARCHED LAW; WORKED ON COMPLAINT	9.00 600.00/hr	5,400.00
2/13/2011	ECS	A111 Other WORKED ON COMPLAINT	12.00 600.00/hr	7,200.00
2/14/2011	ECS	A111 Other WORKED ON COMPLAINT; REVIEW DOCUMENTS	11.00 600.00/hr	6,600.00
2/15/2011	ECS	A111 Other WORKED ON COMPLAINT; REVIEW DOCUMENTS	14.00 600.00/hr	8,400.00
2/16/2011	ECS	A111 Other WORKED ON COMPLAINT; REVIEW DOCUMENTS	12.00 600.00/hr	7,200.00
2/17/2011	ECS	A111 Other FINALIZED AND FILED STC CLASS LAWSUIT	10.00 600.00/hr	6,000.00
	SRC	A111 Other INCORPORATE EDITS, FORMAT AND E-FILE COMPLAINT	8.00 125.00/hr	1,000.00
2/18/2011	ECS	A111 Other VARIOUS TELEPHONE CONFERENCE WITH CO-COUNSEL	1.00 600.00/hr	600.00

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			Hrs/Rate	Amount
2/21/2011	ECS	A111 Other INVESTOR COMMITTEE MEETING WITH RECEIVER IN DALLAS	2.00 600.00/hr	1,200.00
3/22/2011	ECS	A111 Other REVIEW OF JV AGREEMENT	0.50 600.00/hr	300.00
3/30/2011	ECS	A111 Other TELEPHONE CONFERENCE WITH CO-COUNSEL; TELEPHONE CONFERENCE WITH RECEIVER'S COUNSEL	0.50 600.00/hr	300.00
4/1/2011	ECS	A111 Other REVIEW OF SUBPOENA STATUS UPDATE; EMAIL RECEIVER'S COUNSEL	0.50 600.00/hr	300.00
4/3/2011	ECS	A111 Other REVIEW OF RECEIVER'S MASTER DOCUMENT INDEX	2.00 600.00/hr	1,200.00
4/4/2011	ECS	A111 Other REVIEW OF RECEIVER'S MASTER DOCUMENT INDEX	1.00 600.00/hr	600.00
4/5/2011	ECS	A111 Other REVIEW OF DOCUMENTS RECEIVED FROM BREAZELE; REVIEW OF RECEIVERS' MASTER DOCUMENT INDEX	8.00 600.00/hr	4,800.00
4/6/2011	ECS	A111 Other REVIEW OF DOCUMENTS FROM BREAZELE; TELECONFERENCE WITH CO-COUNSEL	6.00 600.00/hr	3,600.00
4/12/2011	ECS	A111 Other TRAVEL TO HOUSTON; REVIEW OF DOCUMENTS AT WAREHOUSE	9.00 600.00/hr	5,400.00
4/13/2011	ECS	A111 Other REVIEW OF DOCUMENTS AT HOUSTON WAREHOUSE	8.00 600.00/hr	4,800.00

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			Hrs/Rate	Amount
4/14/2011	ECS	A111 Other REVIEW OF DOCUMENTS AT WAREHOUSE; RETURN TRAVEL TO SAN ANTONIO	6.00 600.00/hr	3,600.00
4/22/2011	ECS	A111 Other REVIEW AND ORGANIZATION OF BREAZELLE SASCHE HOT DOCS; TELEPHONE CONFERENCE WITH CO-COUNSEL	6.00 600.00/hr	3,600.00
4/25/2011	ECS	A111 Other REVIEW OF BSW HOT DOCS	5.00 600.00/hr	3,000.00
4/26/2011	ECS	A111 Other WORKED ON AMENDED COMPLAINT; REVIEW OF DOCUMENTS FROM HOUSTON WAREHOUSE	8.00 600.00/hr	4,800.00
4/27/2011	ECS	A111 Other TELEPHONE CONFERENCE WITH CO-COUNSEL; WORKED ON AMENDED COMPLAINT; REVIEW OF DOCUMENTS	6.00 600.00/hr	3,600.00
4/28/2011	ECS	A111 Other WORKED ON AMENDED COMPLAINT	5.00 600.00/hr	3,000.00
5/1/2011	ECS	A111 Other WORKED ON AMENDED COMPLAINT	5.00 600.00/hr	3,000.00
5/2/2011	ECS	A111 Other WORKED ON AND FINALIZED DRAFT OF AMENDED COMPLAINT	6.00 600.00/hr	3,600.00
	SRC	A111 Other INCORPORATE ECS EDITS TO COMPLAINT	1.00 125.00/hr	125.00
5/3/2011	ECS	A111 Other TELEPHONE CONFERENCE WITH GUY HOHMANN; TELEPHONE CONFERENCE WITH DOUG BUNCHER REGARDING CASES	1.00 600.00/hr	600.00

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		Hrs/Rate	Amount
5/6/2011 ECS	A111 Other TELEPHONE CONFERENCE WITH PHIL WILKINSON REGARDING STATUS	1.00 600.00/hr	600.00
5/9/2011 ECS	A111 Other TRAVEL TO DALLAS AND MEETING WITH INVESTOR COMMITTEE; TRAVEL TO WASHINGTON D.C.	2.00 600.00/hr	1,200.00
5/10/2011 ECS	A111 Other MEETING WITH SEC AND INVESTOR COMMITTEE; RETURN TRAVEL TO SAN ANTONIO	2.00 600.00/hr	1,200.00
5/11/2011 ECS	A111 Other LONG TELEPHONE CONFERENCE WITH GUY HOHMANN REGARDING STATUS OF AMENDED COMPLAINT	1.00 600.00/hr	600.00
5/16/2011 SRC	A111 Other GATHERED BSW INVOICES/HOT DOCS & E-MAILED THEM TO HEATHER AT HOHMANN, TAUBE, & SUMMERS.	4.00 125.00/hr	500.00
5/17/2011 ECS	A111 Other REVIEW OF AMENDED COMPLAINT AND PROVIDE COMMENTS; LONG TELEPHONE CONFERENCE WITH GUY HOHMANN	3.00 600.00/hr	1,800.00
5/18/2011 ECS	A111 Other EMAILS WITH CO-COUNSEL	0.50 600.00/hr	300.00
5/20/2011 ECS	A111 Other TELEPHONE CONFERENCE WITH CO-COUNSEL	1.00 600.00/hr	600.00
5/21/2011 ECS	A111 Other VARIOUS	0.50 600.00/hr	300.00
6/1/2011 ECS	A111 Other VARIOUS TELEPHONE CONFERENCES WITH AND EMAILS REGARDING STATUS AND SERVICE	0.50 600.00/hr	300.00

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			Hrs/Rate	Amount
6/2/2011	SRC	A111 Other SEARCHED IN BSW HOT DOCUMENTS/DOCUMENT PRODUCTION DISC FOR ANY INVOICES AFTER FEBRUARY 2008 & E-MAILED THEM TO HEATHER AT HOHMANN, TAUBE AND SUMMERS	3.00 125.00/hr	375.00
	ECS	A111 Other EMAILS WITH CO-COUNSEL REGARDING A&R AND CLIENTS' REDEPTIONS; TELEPHONE CONFERENCE WITH CO-COUNSEL	1.00 600.00/hr	600.00
6/3/2011	ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL REGARDING SUING STC DIRECTORS	0.50 600.00/hr	300.00
	ECS	A111 Other WORKED ON SLUSA BRIEF; TELEPHONE CONFERENCE WITH TEXAS STATE SECURITIES COMMISSION; VARIOUS EMAILS WITH CO-COUNSEL	2.00 600.00/hr	1,200.00
6/6/2011	ECS	A111 Other TRAVEL TO DALLAS; ATTENDED INVESTOR COMMITTEE MEETING; RETURN TO SAN ANTONIO	2.00 600.00/hr	1,200.00
6/7/2011	ECS	A111 Other TELEPHONE CONFERENCE WITH CO-COUNSEL; WORKED ON SLUSA BRIEF	3.00 600.00/hr	1,800.00
	SRC	A111 Other CREATED SPREADSHEETS WITH THE TRANSFER PAYMENTS OF ADAMS & REESE, BREAZEALE, CLAUDE REYNAUD, JD PERRY, LOUIS FOURNET, MICHEAL CONTORNO, AND REBECCA HAMRIC	3.00 125.00/hr	375.00
	ECS	A111 Other REVIEW OF A&R MOTION TO DISMISS	3.00 600.00/hr	1,800.00
6/8/2011	ECS	A111 Other TELEPHONE CONFERENCE WITH CO-COUNSEL; TELEPHONE CONFERENCE WITH CLASS REPRESENTATIVES	1.00 600.00/hr	600.00

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		Hrs/Rate	Amount
6/8/2011 ECS	A111 Other WORKED ON SLUSA BRIEF	1.00 600.00/hr	600.00
6/10/2011 ECS	A111 Other VARIOUS TELEPHONE CONFERENCE WITH GUY HOHMANN; EMAILS WITH INVESTOR COMMITTEE AND CO-COUNSEL	1.50 600.00/hr	900.00
6/13/2011 ECS	A111 Other TELEPHONE CONFERENCE WITH GUY HOHMANN; REVIEW AND EDIT LETTER TO CLASS REPRESENTATIVE	1.00 600.00/hr	600.00
6/14/2011 ECS	A111 Other TELEPHONE CONFERENCE WITH CLASS REPRESENTATIVES; TELEPHONE CONFERENCE WITH GUY HOHMANN; VARIOUS EMAILS WITH INVESTMENT COMMITTEE AND CO-COUNSEL	2.00 600.00/hr	1,200.00
6/15/2011 ECS	A111 Other REVIEW OF SEC ORDER ON SIPC; VARIOUS TELEPHONE CONFERENCE WITH AND EMAILS REGARDING EFFECT ON CASE	1.00 600.00/hr	600.00
6/16/2011 ECS	A111 Other VARIOUS TELEPHONE CONFERENCE WITH AND EMAILS WITH CLASS REPRESENTATIVES AND CO-COUNSEL; TELEPHONE CONFERENCE WITH DEAN ED SHERMAN REGARDING CLASS ISSUES	3.00 600.00/hr	1,800.00
6/17/2011 ECS	A111 Other VARIOUS TELEPHONE CONFERENCE WITH AND EMAILS REGARDING STRATEGY FOR CASE AND CLASS CERTIFICATION	3.00 600.00/hr	1,800.00
6/21/2011 ECS	A111 Other LONG TELEPHONE CONFERENCE WITH CO-COUNSEL; EMAILS WITH CO-COUNSEL AND CLASS REPRESENTATIVES	1.00 600.00/hr	600.00
6/27/2011 ECS	A111 Other LONG TELEPHONE CONFERENCE WITH CO-COUNSEL REGARDING STATUS	1.00 600.00/hr	600.00

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			Hrs/Rate	Amount
6/29/2011	ECS	A111 Other EXTENDED TELEPHONE CONFERENCE WITH LOUISIANA-LAYWERS; REVIEW OF PROPOSED STIMPULATIONS ON EXTENSION OF TIME	1.50 600.00/hr	900.00
6/30/2011	ECS	A111 Other TELEPHONE CONFERENCE WITH CO-COUNSEL; TELEPHONE CONFERENCE WITH VARIOUS DEFENSE COUNSEL; PRELIMINARY REVIEW OF CONTONO'S MOTION TO DISMISS	2.00 600.00/hr	1,200.00
7/5/2011	ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL AND COMMITTEE; TELEPHONE CONFERENCE WITH CLASS REPRESENTATIVES REGARDING STATUS	1.50 600.00/hr	900.00
7/6/2011	ECS	A111 Other LONG TELEPHONE CONFERENCE WITH DOUG BUNCHER; VARIOUS EMAILS	1.00 600.00/hr	600.00
7/7/2011	ECS	A111 Other EDITED, FINALIZED AND FILED FIRST AMENDED COMPLAINT	8.00 600.00/hr	4,800.00
	SRC	A111 Other INCORPORATE CHANGES AND E-FILED FIRST AMENDED COMPLAINT	3.00 125.00/hr	375.00
7/8/2011	ECS	A111 Other TWO TELEPHONE CONFERENCE WITH CLASS REPRESENTATIVES	1.00 600.00/hr	600.00
7/13/2011	ECS	A111 Other LITIGATION STRATEGY MEETING IN AUSTIN	2.00 600.00/hr	1,200.00
7/18/2011	ECS	A111 Other EMAIL LETTER TO OPPOSING COUNSEL REGARDING EXTENDING DEADLINES	0.50 600.00/hr	300.00
7/21/2011	ECS	A111 Other TELEPHONE CONFERENCE WITH COUNSEL FOR DEFENDANTS	0.50 600.00/hr	300.00

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			Hrs/Rate	Amount
7/22/2011	ECS	A111 Other EMAILS WITH LOUISIANA COUNSEL; TELEPHONE CONFERENCE WITH COUNSEL-TO DEFENDANTS; PRELIMINARY REVIEW OF ADAMS & REESE MOTION TO DISMISS AND CONTORNO MOTION TO DISMISS; EMAILS WITH CO-COUNSEL; PREPARED JOINT STIPULATION TO EXTENDED DEADLINES	5.00 600.00/hr	3,000.00
7/25/2011	ECS	A111 Other PREAPRED JOINT STIPULATION; VARIOUS EMAILS; TELEPHONE CONFERENCE WITH CO-COUNSEL	2.00 600.00/hr	1,200.00
	SRC	A111 Other DRAFT INITIAL JOINT STIPULATION-	0.50 125.00/hr	62.50
7/26/2011	ECS	A111 Other FINALIZED AND FILED JOINT STIPULATION; EMAILS WITH CO-COUNSEL; REVIEW AND REVISED MOTION FOR EXTENSION	1.50 600.00/hr	900.00
	SRC	A111 Other INCORPORATE ECS EDITS TO JOINT STIPULATION	0.50 125.00/hr	62.50
8/24/2011	ECS	A111 Other REVIEW OF CH. 15 FILING BY ANTIGUAN LIQUIDATORS;	1.00 600.00/hr	600.00
8/25/2011	ECS	A111 Other REVIEW OF ANTIGUAN LIQUIDATORS CHAPTER 15 FILINGS; VARIOUS EMAILS; TELEPHONE CONFERENCE WITH CO-COUNSEL	1.00 600.00/hr	600.00
9/1/2011	ECS	A111 Other REVIEW OF DISMISSAL ORDER ON SLUSA; VARIOUS EMAILS AND TELEPHONE CONFERENCES WITH CO-COUNSEL; RESEARCH LAW	1.50 600.00/hr	900.00
9/2/2011	ECS	A111 Other PREPARED REPORT TO CLIENTS; VARIOUS EMAILS AND TELEPHONE CONFERENCES REGARDING SLUSA AND EFFECT OF DISMISSAL	2.00 600.00/hr	1,200.00

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			Hrs/Rate	Amount
9/9/2011	ECS	A111 Other VARIOUS EMAILS AND TELEPHONE CONFERENCE WITH- CO-COUNSEL AND RESEARCH ON SLUSA	2.00 600.00/hr	1,200.00
9/13/2011	ECS	A111 Other EMAIL TO OPPOSING COUNSEL; TELEPHONE CONFERENCE WITH OPPOSING COUNSEL	0.50 600.00/hr	300.00
9/15/2011	ECS	A111 Other RESEARCH CASE LAW	2.00 600.00/hr	1,200.00
9/28/2011	ECS	A111 Other VARIOUS EMAILS WITH OPPOSING COUNSEL COUNSEL; REVIEW AND APPROVE STIPULATION; REVIEW OF RESPONSE TO MOTION TO STAY	2.00 600.00/hr	1,200.00
9/30/2011	ECS	A111 Other REVIEW OF FOURNET MOTION TO DISMISS	1.50 600.00/hr	900.00
10/11/2011	ECS	A111 Other RESEARCH ON SLUSA STAY; OFFICE CONFERENCE WITH JESSE R. CASTILLO; REVIEW OF LETTER TO CLIENTS; VARIOUS EMAILS WITH CO-COUNSEL; TELEPHONE CONFERENCE WITH COMMITTEE	2.50 600.00/hr	1,500.00
10/14/2011	ECS	A111 Other VARIOUS TELEPHONE CONFERENCE WITH AND EMAILS REGARDING SLUSA APPEAL	1.00 600.00/hr	600.00
10/19/2011	ECS	A111 Other TELEPHONE CONFERENCE WITH JIM SWANSON	0.50 600.00/hr	300.00
10/29/2011	ECS	A111 Other WORKED ON APPELLATE ISSUE	2.00 600.00/hr	1,200.00
10/31/2011	ECS	A111 Other REVIEW OF ROLAND APPELLATE BRIEF AND PROVIDE COMMENTS	2.00 600.00/hr	1,200.00

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		Hrs/Rate	Amount
11/2/2011 ECS	A111 Other WORKED ON CONGRESS AMICUS BRIEF	1.00 600.00/hr	600.00
11/4/2011 ECS	A111 Other OFFICE CONFERENCE WITH JESSE R. CASTILLO; PREPARED EMAIL STATUS REPORT UPDATE TO RECEIVER AND COMMITTEE	2.00 600.00/hr	1,200.00
11/8/2011 ECS	A111 Other WORKED ON SLUSA APPEAL	2.00 600.00/hr	1,200.00
11/9/2011 ECS	A111 Other WORKED ON APPEAL	3.00 600.00/hr	1,800.00
11/11/2011 ECS	A111 Other COMMITTE CALL WORKED ON SLUSA ISSUES	2.00 600.00/hr	1,200.00
11/14/2011 ECS	A111 Other WORKED ON APPEAL ISSUES REGARDING SLUSA	1.00 600.00/hr	600.00
11/17/2011 ECS	A111 Other WORKED ON APPELLATE BRIEF	2.00 600.00/hr	1,200.00
11/18/2011 ECS	A111 Other WORKED ON APPEAL	2.00 600.00/hr	1,200.00
11/19/2011 ECS	A111 Other WORKED ON APPEAL	2.00 600.00/hr	1,200.00
11/30/2011 ECS	A111 Other FINALIZED AND FILED CONGRESSIONAL AMICUS BRIEF	2.00 600.00/hr	1,200.00
1/6/2012 ECS	A111 Other OFFICE CONFERENCE WITH SANDY; TELEPHONE CONFERENCE WITH COMMITTEE REGARDING NON-SUITING AND REFILING CLAIMS	1.00 600.00/hr	600.00

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		Hrs/Rate	Amount
1/21/2012 ECS	A111 Other VARIOUS EMAILS AND TELECONFERENCES	2.00 600.00/hr	1,200.00
2/7/2012 ECS	A111 Other ATTENDED 5TH CIRCUIT ORAL ARGUMENT; RETURN TRAVEL TO SAN ANTONIO	2.00 600.00/hr	1,200.00
2/13/2012 ECS	A111 Other FOLLOWED STANFORD CRIMINAL TRIAL	0.50 600.00/hr	300.00
2/14/2012 ECS	A111 Other MONITORED STANFORD TRIAL	0.50 600.00/hr	300.00
2/15/2012 ECS	A111 Other FOLLOWED STANFORD CRIMINAL TRIAL	1.00 600.00/hr	600.00
2/21/2012 ECS	A111 Other FOLLOW STANFORD TRIAL	0.50 600.00/hr	300.00
3/7/2012 ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL	1.00 600.00/hr	600.00
3/19/2012 ECS	A111 Other REVIEW OF 5TH CIRCUIT OPINION; VARIOUS EMAILS AND TELECONFERENCE WITH ALL DAY	1.00 600.00/hr	600.00
3/20/2012 ECS	A111 Other TELECONFERENCE WITH OPPOSING COUNSEL; VARIOUS TELECONFERENCE WITH AND EMAILS REGARDING 5TH CIRCUIT OPINION	1.00 600.00/hr	600.00
3/21/2012 ECS	A111 Other EMAILS WITH SWANSON; EMAILS WITH CO-COUNSEL AND OPPOSING COUNSEL; REVIEW DOCKET SHEET; INVERVIEW OF LOUIS FOURNET	5.00 600.00/hr	3,000.00

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		Hrs/Rate	Amount
3/27/2012 ECS	A111 Other TRAVEL TO AUSTIN; ATTENDED ALL DAY STRATEGY MEETINGS WITH CO-COUNSEL; RETURN TRAVEL TO SAN ANTONIO	2.00 600.00/hr	1,200.00
4/3/2012 ECS	A111 Other REVIEW OF ORDER; TELECONFERENCE WITH CO-COUNSEL; REVIEW FILE & EMAILS	1.00 600.00/hr	600.00
4/5/2012 ECS	A111 Other WORKED ON MOTION TO DISMISS RESPONSE; VARIOUS EMAILS; REVIEW COURT'S ORDER	4.00 600.00/hr	2,400.00
4/11/2012 ECS	A111 Other FILED DISMISSAL OF CLAUD REYNAUD	0.50 600.00/hr	300.00
4/27/2012 ECS	A111 Other TELECONFERENCE WITH CO-COUNSEL REGARDING DAMAGES AND CLASS ISSUES FOR CASES	1.00 600.00/hr	600.00
5/1/2012 ECS	A111 Other LONG TELECONFERENCE WITH CO-COUNSEL REGARDING VARIOUS ISSUES	1.00 600.00/hr	600.00
5/2/2012 ECS	A111 Other VARIOUS EMAILS AND TELECONFERENCES	0.50 600.00/hr	300.00
5/17/2012 ECS	A111 Other REVIEW AND APPROVE STIPULATION	0.50 600.00/hr	300.00
6/29/2012 ECS	A111 Other REVIEW AND ANALYSIS OF BSW MOTION TO DISMISS; RESEARCH	5.00 600.00/hr	3,000.00
6/30/2012 ECS	A111 Other RESEARCH CASE LAW REGARDING BSW MOTION TO DISMISS	6.00 600.00/hr	3,600.00

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			Hrs/Rate	Amount
7/2/2012	ECS	A111 Other REVIEW OF CLAUDE REYNAUD'S MOTION TO DISMISS; TELECONFERENCE WITH CHRIS AHART; EMAILS WITH CO-COUNSEL	2.00 600.00/hr	1,200.00
7/3/2012	ECS	A111 Other PREPARE SUMMARY OF MOTION TO DISMISS RESPONSE; REVIEW MOTIONS TO DISMISS; TELECONFERENCE WITH CO-COUNSEL	6.00 600.00/hr	3,600.00
	SRC	A111 Other DRAFT MOTION TO DISMISS RESPONSE AND INCORPORATE ECS EDITS TO MOTION TO DISMISS	1.00 125.00/hr	125.00
7/5/2012	ECS	A111 Other WORKED ON RESPONSES TO MOTION TO DISMISS	8.00 600.00/hr	4,800.00
7/6/2012	ECS	A111 Other WORKED ON RESPONSES TO MOTION TO DISMISS	8.00 600.00/hr	4,800.00
7/9/2012	ECS	A111 Other WORKED ON RESPONSE TO MOTION TO DISMISS	8.00 600.00/hr	4,800.00
7/10/2012	ECS	A111 Other WORKED ON MOTION TO DISMISS RESPONSE	6.00 600.00/hr	3,600.00
7/16/2012	ECS	A111 Other TELECONFERENCE WITH CHRIS AHART; REVIEW AND RESPOND TO VARIOUS EMAILS; EMAIL TO CO-COUNSEL	1.00 600.00/hr	600.00
7/17/2012	ECS	A111 Other RESEARCH ON CAUSATION; EMAILS WITH CO-COUNSEL	2.00 600.00/hr	1,200.00
7/19/2012	ECS	A111 Other DEAL WITH STIPULATION REGARDING RESPONSE EXTENSION	0.50 600.00/hr	300.00

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			Hrs/Rate	Amount
8/9/2012	ECS	A111 Other REVIEW OF DRAFT RESPONSE TO MOTIONS TO DISMISS; TELECONFERENCE WITH CHRIS AHART	2.00 600.00/hr	1,200.00
8/10/2012	ECS	A111 Other FINALIZED AND FILED MOTION TO DISMISS RESPONSE AND BRIEF AND MOTIONS TO EXCEED PAGES	10.00 600.00/hr	6,000.00
	SRC	A111 Other INCORPORATE ECS EDITS TO MOTION TO DISMISS RESPONSE AND BRIEF AND MOTIONS TO EXCEED PAGES	1.00 125.00/hr	125.00
9/18/2012	ECS	A111 Other VARIOUS TELECONFERENCES WITH OPPOSING COUNSEL REGARDING EXTENSIONS; REVIEW OF A&R's REPLY	1.00 600.00/hr	600.00
9/27/2012	ECS	A111 Other TELECONFERENCE WITH COUNSEL FOR LOUIS FOURNET	0.50 600.00/hr	300.00
10/12/2012	ECS	A111 Other PREPARE FOR AND ATTEND (BY TELEPHONE) MEETING WITH SEC REGARDING SLUSA	1.00 600.00/hr	600.00
2/4/2013	ECS	A111 Other TRAVEL TO DALLAS MEETING WITH SUPREME COURT COUNSEL	1.00 600.00/hr	600.00
2/14/2013	ECS	A111 Other VARIOUS TELECONFERENCES AND EMAILS REGARDING SCOTUS	1.50 600.00/hr	900.00
3/5/2013	ECS	A111 Other EMAILS WITH SCOTUS COUNSEL; MEETING WITH AMICUS; WORKED ON COMMENTS TO BRIEF OUTLINE	1.00 600.00/hr	600.00
3/7/2013	ECS	A111 Other TELECONFERENCE WITH NASAA COUNSEL; EMAILS WITH CO-COUNSEL; PREPARE FOR INTERVIEW OF JIM DAVIS	2.00 600.00/hr	1,200.00

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		Hrs/Rate	Amount
3/8/2013 ECS	A111 Other TELECONFERENCE WITH APPELLATE CO-COUNSEL	0.50 600.00/hr	300.00
4/1/2013 ECS	A111 Other REVIEW OF NEW 5TH CIR. DECISION ON STANFORD	1.00 600.00/hr	600.00
5/11/2013 ECS	A111 Other REVIEW OF SUPREME COURT BRIEFS AND RESEARCH	2.00 600.00/hr	1,200.00
5/16/2013 ECS	A111 Other RESEARCH/UPDATE CASE LAW	3.00 600.00/hr	1,800.00
5/24/2013 ECS	A111 Other WORKED ON FACT SECTION FOR SLUSA BRIEF	1.00 600.00/hr	600.00
7/2/2013 ECS	A111 Other TELECONFERENCE WITH SCOTUS TEAM AND JOHN LITTLE; PRELIMINARY REVIEW OF DRAFT BRIEF	2.00 600.00/hr	1,200.00
7/5/2013 ECS	A111 Other PROVIDE COMMENTS ON SCOTUS BRIEF	2.00 600.00/hr	1,200.00
7/11/2013 ECS	A111 Other WORKED ON SLUSA BRIEF IN US SUP. CT.	2.00 600.00/hr	1,200.00
7/24/2013 ECS	A111 Other REVIEW AMICUS BRIEFS	1.00 600.00/hr	600.00
7/25/2013 ECS	A111 Other REVIEW OF AMICUS BRIEFS	1.00 600.00/hr	600.00
8/5/2013 ECS	A111 Other REVIEW SEC DECISIONS AGAINST BOGAR; GREEN AND YOUNG	1.00 600.00/hr	600.00

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		Hrs/Rate	Amount
9/10/2013 ECS	A111 Other REVIEW MEMOS ON SETTLEMENT MECHANISMS AND CASE LAW ON RECEIVER SETTLEMENT; TELECONFERENCE WITH JANVEY AND SADLER	3.00 600.00/hr	1,800.00
10/4/2013 JRC	A111 Other REVIEW BRIEFS PRIOR TO SLUSA ORAL ARGUMENT; REVIEW DOCUMENTS.	1.00 600.00/hr	600.00
10/6/2013 ECS	A111 Other TRAVELED TO D.C. FOR U.S. SUPREME COURT ARGUMENT; MEET WITH CO-COUNSEL	2.00 600.00/hr	1,200.00
10/7/2013 ECS	A111 Other ATTENDED SUPREME COURT ARGUMENT; RETURN TRAVEL TO SAN ANTONIO	1.00 600.00/hr	600.00
10/14/2013 ECS	A111 Other TRAVEL TO DALLAS; ATTENDED MEETING WITH RECEIVER AND COMMITTEE	2.00 600.00/hr	1,200.00
10/18/2013 ECS	A111 Other VARIOUS EMAILS WITH DOUG BUNCHER REGARDING STATUS OF FRAZIER, DECEASED	1.00 600.00/hr	600.00
11/1/2013 JRC	A111 Other REVIEW ANSWER TO AMENDED COMPLAINT BY REYNAUD; REVIEW ANSWER TO AMENDED COMPLAINT BY BREAZELE; REVIEW CERTIFICATE; REVIEW ANSWER TO AMENDED COMPLAINT FILED BY HAYMON.	3.00 600.00/hr	1,800.00
11/7/2013 JRC	A111 Other REVIEW DEFENDANT BREAZELE'S ANSWER TO FIRST AMENDED COMPLAINT.	1.00 600.00/hr	600.00

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			Hrs/Rate	Amount
3/19/2014	ECS	A111 Other LONG TELECONFERENCE WITH CASSIE WILKINSON REGARDING CASE STATUS	0.75 600.00/hr	450.00
3/27/2014	ECS	A111 Other PREPARE MOTION FOR EXPEDITED CONSIDERATION OF MOTION TO CONSOLIDATE AND DEFER 12(B)(6) MOTION; REVIEW J.D. PERRY MOTION TO DISMISS	6.00 600.00/hr	3,600.00
	SRC	A111 Other DRAFT MOTION FOR EXPEDITED CONSIDERATION OF MOTION TO CONSOLIDATE AND DEFER 2(b)(6)	0.50 125.00/hr	62.50
3/28/2014	ECS	A111 Other E-MAIL TO WHITNEY BANK LAWYER; VARIOUS TELECONFERENCE'S WITH DOUG BOUNCHER AND E-MAILS.	1.00 600.00/hr	600.00
3/31/2014	ECS	A111 Other RESEARCH ON CLASS ACTION LAW REGARDING GLOBAL SETTLEMENTS	3.00 600.00/hr	1,800.00
4/1/2014	ECS	A111 Other RESEARCH CLASS ACTION CERTIFICATION CASE LAW	2.00 600.00/hr	1,200.00
4/2/2014	ECS	A111 Other RESEARCH CLASS CERTIFICATION CASE LAW	2.00 600.00/hr	1,200.00
4/3/2014	ECS	A111 Other TELECONFERENCE WITH CO-COUNSEL; REVIEW OF SETTLEMENT DOCUMENTS IN MADOFF	1.00 600.00/hr	600.00
4/17/2014	ECS	A111 Other EMAIL TO CLASS REPRESENTATIVES REGARDING MEDIATION; PREPARED RESPONSE TO JD PERRY	1.50 600.00/hr	900.00

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			Hrs/Rate	Amount
4/22/2014	ECS	A111 Other REVIEW OF RESPONSES ON MOTION TO COMPEL DISCOVERY; RESEARCH CASE LAW ON ATTORNEY QUALIFIED IMMUNITY	2.00 600.00/hr	1,200.00
4/23/2014	ECS	A111 Other PREPARED REPLY TO RESPONSE OR MOTION TO DEFER	7.00 600.00/hr	4,200.00
4/24/2014	ECS	A111 Other REVISED, FINALIZED AND FILED REPLY ON MOTION TO DEFER	4.00 600.00/hr	2,400.00
	SRC	A111 Other INCORPORATE ECS EDITS TO MOTION FOR EXPEDITED CONSIDERATION OF MOTION TO CONSOLIDATE AND DEFER 2(b)(6)	1.00 125.00/hr	125.00
5/15/2014	ECS	A111 Other EMAILS WITH LOUIS FOURNET; LONG TELECONFERENCE WITH CLASS REPRESENTATIVES REGARDING MEDIATION; EMAILS WITH CO-COUNSEL	2.00 600.00/hr	1,200.00
5/28/2014	SRC	A111 Other EMAILS TO DOUG BUNCHER REGARDING BSW INTERROGATORIES AND REYNAUD'S SECOND REQUEST FOR PRODUCTION; BEGIN DRAFTS	2.00 125.00/hr	250.00
6/30/2014	ECS	A111 Other TRAVEL TO DALLAS AND ATTEND MEDIATION	7.00 600.00/hr	4,200.00
7/14/2014	SRC	A111 Other BEGIN TO PREPARE TRIAL EXHIBIT BOXES (429 EXHIBITS)	8.00 125.00/hr	1,000.00
7/15/2014	SRC	A111 Other FINALIZE TRIAL EXHIBIT BOXES (429 EXHIBITS)	8.00 125.00/hr	1,000.00

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		Hrs/Rate	Amount
7/27/2014 ECS	A111 Other HELD RULE 26 CONFERENCE WITH DEFENDANTS; TELECONFERENCE WITH DOUG BUNCHER	1.00 600.00/hr	600.00
8/8/2014 ECS	A111 Other REVIEW OF PROPOSAL RULE 26 REPORT AND ADD IN REVISIONS; VARIOUS EMAILS	2.00 600.00/hr	1,200.00
8/21/2014 JRC	A111 Other TRAVEL TO DALLAS (6:30 A.M.); OUT OF OFFICE CONFERENCE WITH MR. VALDESPINO AND MR. MILNER; ATTEND STATUS CONFERENCE; OUT OF OFFICE CONFERENCE WITH COMMITTEE; EXCHANGE EMAIL WITH MR. SNYDER; RETURN TRAVEL TO SAN ANTONIO (5:00 P.M.)	6.00 600.00/hr	3,600.00
9/2/2014 ECS	A111 Other REVIEW NEW CASE REGARDING ATTORNEY IMMUNITY; FILE NOTICE OF NEW AUTHORITY	3.00 600.00/hr	1,800.00
9/3/2014 ECS	A111 Other TRAVEL TO DALLAS; ATTENDED SECOND MEDIATION OF CASE	6.00 600.00/hr	3,600.00
9/4/2014 ECS	A111 Other DETAILED EMAILS WITH CLIENTS; CASE STATUS MEMO TO CLIENTS REGARDING SETTLEMENTS; TELECONFERENCE WITH EXPERT WITNESS; VARIOUS EMAILS	3.00 600.00/hr	1,800.00
9/8/2014 ECS	A111 Other TELECONFERENCE WITH OPPOSING COUNSEL ; SEND MEMO ON RECEIVER BAR ORDERS	1.00 600.00/hr	600.00
9/16/2014 ECS	A111 Other DEPOSITION OF WHITNEY BANK; TELECONFERENCE WITH RECEIVER REGARDING SPLITTING UP A&R SETTLEMENT	4.00 600.00/hr	2,400.00
9/24/2014 ECS	A111 Other TELECONFERENCE WITH OPPOSING COUNSEL	0.50 600.00/hr	300.00

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		Hrs/Rate	Amount
11/25/2014 ECS	A111 Other REVIEW DECISION ON RTPs EMAILS WITH CO-COUNSEL	0.50 600.00/hr	300.00
12/3/2014 ECS	A111 Other REVIEW OF DEC. ACTION FILED BY INSURANCE CO. FOR BSW; EMAILS WITH CLIENTS	1.00 600.00/hr	600.00
12/4/2014 ECS	A111 Other TELECONFERENCE WITH TOM CULPEPPER; EMAIL TO JOHN LITTLE AND BUNCHER	0.75 600.00/hr	450.00
12/12/2014 ECS	A111 Other REVIEW OF TRIAL EXHIBITS FOR USE IN DEPO OF TED MARTIN	3.00 600.00/hr	1,800.00
12/16/2014 ECS	A111 Other TRAVEL TO NEW ORLEANS; MEET WITH CO-COUNSEL AND PREPARE FOR DEPOSITION OF TED MARTIN	6.00 600.00/hr	3,600.00
12/17/2014 ECS	A111 Other ATTEND DEPOSITION OF TED MARTIN; RETURN TRAVEL TO SAN ANTONIO	10.00 600.00/hr	6,000.00
12/31/2014 ECS	A111 Other VARIOUS EMAILS WITH CO-COUNSEL; SEARCH FOR EMAILS WITH CLASS REPRESENTATIVES REGARDING SETTLEMENT	0.75 600.00/hr	450.00
1/2/2015 ECS	A111 Other LONG TELECONFERENCE WITH WILKINSONS REGARDING SETTLEMENT; PREPARED EXTENSIVE EMAIL REPORT AND RECOMMENDATION; EMAIL CO-COUNSEL	2.00 600.00/hr	1,200.00
1/5/2015 ECS	A111 Other TELECONFERENCE WITH CO-COUNSEL AND CLIENT; SETTLEMENT DEMAND ON BSW	1.00 600.00/hr	600.00

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			Hrs/Rate	Amount
1/20/2015	ECS	A111 Other EMAILS WITH DOUG BUNCHER AND JOHN LITTLES REGARDING CLASS REPRESENTATIVES; REVIEW OF DRAFT A&R SETTLEMENT	1.50 600.00/hr	900.00
1/21/2015	ECS	A111 Other TELECONFERENCE WITH J. LITTLE AND D. BUNCHER REGARDING SETTLEMENTS; TELECONFERENCE WITH TOM CULPEPPER REGARDING BSW SETTLEMENT	0.75 600.00/hr	450.00
2/17/2015	ECS	A111 Other TELECONFERENCE WITH GUY HOHMANN; EMAILS REGARDING FEE SPLITS	0.75 600.00/hr	450.00
2/27/2015	ECS	A111 Other WORKED ON ATTORNEY FEE DECLARATION AND TIME ENTRIES	2.50 600.00/hr	1,500.00
3/3/2015	ECS	A111 Other TELECONFERENCE WITH DOUG BUNCHER; VARIOUS EMAILS	0.50 600.00/hr	300.00
3/6/2015	ECS	A111 Other WORKED ON ATTORNEY FEE AFFIDAVIT	2.00 600.00/hr	1,200.00
3/14/2015	ECS	A111 Other WORKED ON DECLARATION AND TIME ENTRIES; REVIEW OF DECLARATORY JUDGMENT LAWSUIT FILED AGAINST BSW	2.00 600.00/hr	1,200.00
3/17/2015	ECS	A111 Other REVIEW VARIOUS EMAILS REGARDING CAFA ISSUES; TELECONFERENCE WITH CO-COUNSEL	0.50 600.00/hr	300.00
		For professional services rendered	**756.25**	**$404,112.50**

S-29103.0 Breazele-Class

Additional Charges :

			Qty/Price	Amount
12/9/2014	ECS	E110 Out-of-town travel	1	3.00
		Parking	3.00	
12/16/2014	ECS	E110 Out-of-town travel	1	263.20
		Airfare to New Orleans	263.20	
		Total additional charges		**$266.20**
		Total amount of this bill		**$404,378.70**
		Balance due		$404,378.70

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

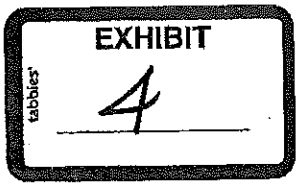
SECURITIES AND EXCHANGE COMMISSION,	§	
	§	
Plaintiff,	§	
	§	
v.	§	Case No. 3:09-cv-0298-N
	§	
STANFORD INTERNATIONAL BANK, LTD., *et al.*,	§	
	§	
Defendants.	§	

DECLARATION OF PETER D. MORGENSTERN, ESQ.
IN SUPPORT OF REQUEST FOR AWARD OF
ATTORNEYS FEES AND COSTS

I, Peter D. Morgenstern, hereby declare under penalty of perjury the following:

A. Curriculum Vitae

1. My name is Peter D. Morgenstern. I am an attorney and have been duly admitted to practice law in the state of New York since 1983. I am also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York. By Order dated May 26, 2009, I was admitted pro hac vice to practice before this Court in connection with litigation related to the Stanford receivership cases. I am a partner in the law firm of Butzel Long, professional corporation ("BL"), a Michigan-based firm with branch offices in New York and Washington, D.C. I am a resident partner in BL's New York office. BL has a broad nationwide legal practice, including groups of attorneys who practice in the areas of corporate law, litigation and like me, attorneys who practice in the areas of complex commercial litigation, bankruptcy and insolvency law. For over thirty years, I have concentrated my practice



exclusively in the areas of commercial litigation and insolvency-related matters. I was previously a partner at a large full-service international law firm, and headed the bankruptcy and insolvency practice at one of its regional offices. After relocating to New York several years ago, I became a name partner in a mid-size litigation boutique, and then joined BL in 2011 as a partner.

2. I have extensive experience representing creditors and other stakeholders in litigation relating to or arising from significant insolvencies (including bankruptcy cases, state court liquidation proceedings and out of court restructurings), major frauds, and Ponzi schemes, all on behalf of injured investors and creditors. I have participated as the lead attorney and as part of a team of attorneys who successfully prosecuted actions against third parties who were alleged to have been involved in, or profited from such frauds and Ponzi schemes. For instance, I was the lead attorney representing the court-appointed equity committee in the chapter 11 case of Adelphia Communications, Inc. (a massive Ponzi scheme); the class action plaintiffs in In re Bennett Funding, Inc. (a massive Ponzi scheme); a large investor group in the case of Tyco, Inc. (major fraud case); special counsel to the court-appointed equity committee of Calpine, Inc. (chapter 11 case); the Official Retiree Committee in connection with Outboard Marine, Inc. (chapter 11 case), and am currently representing major creditors in connection with the pending insolvency proceedings arising from the massive Madoff fraud, among many other notable representations during my career. A detailed description of BL's practice, and my biography, background and experience, are set forth on BL's website, at www.butzel.com.

B. The STC Lawsuits

3. I am submitting this Declaration in support of the Motion for Order Approving Proposed Settlement with Adams & Reese LLP, Robert C. Schmidt, James R. Austin, Cordell

Haymon, Lynnette Frazer and Breazeale, Sachse &Wilson, LLP and for Entry of Bar Order, Approving Notice and Entry of Scheduling Order, and Approving Attorneys' Fees (the "Motion"). The settlement for which approval is sought in the Motion settles all claims asserted against the three Defendants named above in Civil Action No. 3:09-cv-0298-N for the aggregate amount of $4,903,165.49.

4. I respectfully refer the Court to the accompanying declaration of Douglas Buncher, Esq. of Neligan Foley for the detailed facts and circumstances relating to this litigation and the proposed settlement. BL has acted as co-counsel in this litigation.

5. In addition to representing a group of hundreds of individual clients in Stanford-related cases, whose claims aggregate in excess of $400 million, I also serve as a member of The Official Stanford Investors Committee (the "OSIC") appointed by this Court by Order dated August 10, 2010 (the "Committee Order"). I was instrumental in the establishment of the OSIC to represent the interests of Stanford victims in these cases, with the goal of empowering the real stakeholders in these cases with a meaningful voice and role in attempting to maximize their ultimate recoveries. The Order appointing the OSIC enabled victims, through the OSIC to prosecute actions against third parties in cooperation with the Receiver and Examiner, or separately when appropriate, under the terms of the Committee Order. Other than fraudulent transfer actions brought by OSIC, the other lawsuits brought by the OSIC are in addition to pending class action cases brought on behalf of individual creditors in parallel with the OSIC's cases by BL and various of our co-counsel.

6. Since the appointment of the OSIC, BL has worked closely with our co-counsel, including fellow OSIC members Edward Snyder (of Castillo Snyder) and Edward Valdespino (of Strasburger & Price) and with Neligan Foley and the Examiner, to share information, strategize

and collaboratively take appropriate actions, including prosecuting lawsuits against third parties, all with the goal of maximizing recoveries to Stanford victims. In some of these litigations, BL acts as lead counsel, and also acts as co-counsel in certain other cases, including the instant case. The coordination and collaboration of counsel is necessary and desirable to further the interests of Stanford victims, and has been the hallmark of the prosecution of this and other actions on behalf of investors and the Receivership estates. While various plaintiffs' counsel have assumed different levels of responsibility in each of the dozens of Stanford-related litigations, the sharing of information, and the overlap of facts and the law developed on joint litigation have been highly useful to the successful prosecution or settlement of this case and other pending litigations.

C. **Stanford-Related Litigation**

7. As noted above, since early 2009, BL was retained by hundreds of Stanford victims with claims exceeding four hundred million dollars, who sought assistance in asserting their interests in connection with the Receivership case, and to take appropriate legal steps to maximize their recoveries by prosecuting dozens of cases against various third parties, including banks, law firms and even foreign governments. I have personally devoted most of my professional efforts to representing Stanford victims during the course of the last six years, as has my colleague Joshua Abraham, Of Counsel to BL.

8. BL has actively participated in, or has monitored, all Stanford-related litigations. Through my membership on the OSIC, and as putative class counsel in various cases since 2009, I have devoted significant time to matters other than just litigation against third parties, including participating in the establishment of the claims protocol, litigation, and negotiations with the

Antiguan Joint Liquidators, meetings of the OSIC, monitoring related criminal proceedings and communications with various government representatives.

9. BL and my predecessor firms began their investigation of potential third-party claims which might be asserted on behalf of the Stanford victims immediately upon our retention in early 2009. Based on information discovered during this joint investigation with its various co-counsel, BL and my predecessor firms initiated several class action lawsuits on behalf of the investor plaintiffs.

10. BL is acting as lead counsel or co-counsel to the investor plaintiffs and the OSIC in Stanford-related litigation against third-party professionals and service providers, including banks, law firms, and other financial institutions. BL is also jointly handling many of the fraudulent transfer cases brought by the OSIC and the Receiver pursuant to an agreement approved by the Court by order dated February 25, 2011 [Docket No. 1267].

D. Time and Effort of Plaintiffs' Counsel

11. This Court is aware simply from legal filings alone of the extraordinary amount of time and effort that has been devoted to these incredibly complex cases by BL, its co-counsel and counsel to other parties seeking recoveries for Stanford creditors, including the Receiver and the Examiner. The Court's docket in the dozens of Stanford cases, however, provides just a snapshot of these efforts. These complex cases, involving billions of dollars in potential claims for defrauded Stanford investors, some of which are still in their early stages, have required a tremendous amount of attorney and other professional time and effort to investigate the facts, research the relevant legal issues, coordinate and strategize with counsel and clients regarding the handling of the cases, conducting discovery, prepare briefs and motions, attempt to negotiate settlements, and prepare cases for summary judgment and/or trial. Plaintiffs' counsel have

jointly spent thousands of hours since 2009 in their investigation and prosecution of the lawsuits referenced above, including the STC lawsuits. It is noteworthy that BL and the other plaintiff's attorneys have to date received little compensation while these cases have been actively litigated before this Court, the Fifth Circuit Court of Appeals, and even to the Supreme Court of the United States. It is particularly relevant that plaintiffs' counsel, including BL, have prosecuted these cases on a contingency fee basis, without any regular hourly compensation.

ATTORNEYS' FEES

A. The Contingency Fee Agreement

12. As noted in the Neligan Declaration, Plaintiffs' Counsel have been jointly handling the lawsuits referenced above, including the STC Lawsuits, pursuant to twenty-five percent (25%) contingency fee agreements with the OSIC (in cases in which the OSIC is a named-Plaintiff) and pursuant to retainer agreements with individual clients which provide for the payment of fees **only from recoveries** of no less than 25% in investor class action lawsuits.

13. Attached as **Exhibit B** to the Neligan Declaration is a true and correct copy of the fee agreement between Plaintiffs' Counsel and OSIC for the STC Lawsuit (the "Fee Agreement").

14. As stated in the Motion, the Movants seek Court approval to pay Plaintiffs' Counsel a fee equal to an aggregate of twenty-five percent (25%) of the Net Recovery (*i.e.*, the settlement amount less allowable disbursements).

15. As set forth in the Neligan Declaration, a twenty-five percent (25%) contingency fee for plaintiffs' counsel has previously been approved as reasonable by this Court in its order approving the Receiver's agreement with the OSIC regarding the joint prosecution of fraudulent transfer and other claims by the Receiver and the OSIC (the "OSIC-Receiver Agreement"). *See*

Doc. 1267, p. 2 ("The Court finds that the fee arrangement set forth in the Agreement is reasonable."); *see also* Agreement [Doc. 1208] p. 3 (providing a "contingency fee" of twenty-five percent (25%) of any Net Recovery in actions prosecuted by OSIC's designated professionals).

16. It is my opinion that the fee requested in the Motion is reasonable in comparison to the total net amount to be recovered for the benefit of the Stanford investors from this settlement. The twenty-five percent (25%) contingency fee was negotiated at arm's length between the OSIC and Plaintiffs' Counsel, and is substantially below the typical market rate contingency fee percentage of 33% to 40% that most law firms require to handle cases of similar complexity and magnitude.

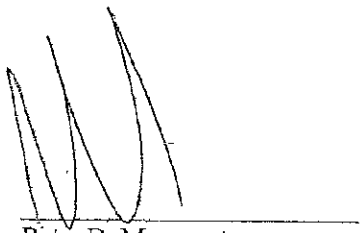
B. Plaintiffs' Counsel's Efforts

17. BL has devoted a tremendous amount of time and incurred significant expenses in preparing and prosecuting the Stanford-related lawsuits in which it serves as counsel or co-counsel. BL has devoted thousands of hours worth several million dollars to Stanford-related matters since 2009.. Of this amount, BL attorneys spent approximately 271 hours on the STC case (which a lodestar value of approximately $148,000). As stated above, I respectfully submit that the proposed settlement is not only the result of the specific efforts of counsel in the STC case, but is the result of many years of effort, and thousands of hours of work by the Receiver, the OSIC, Investor Plaintiffs and Plaintiffs' Counsel as described herein. But for the efforts of these parties, and the efforts of BL described herein, there would be no STC Settlement.

18. I respectfully submit that an award of attorneys' fees equal to twenty-five percent (25%) of the net recovery from the STC settlement, as requested, is reasonable and appropriate considering the significant time, effort, and resources which BL and the other firms retained by

the OSIC have invested in investigating the Stanford fraud, prosecuting and resolving this claim, and prosecuting the other Stanford-related litigation.

Dated: April 11, 2015



Peter D. Morgenstern

DECLARATION OF EXAMINER JOHN J. LITTLE

Pursuant to 28 U.S.C. § 1746, I, John J. Little, hereby declare under penalty of perjury that I have personal knowledge of the following facts:

1. My name is John J. Little. I am over the age of eighteen (18) and am competent to make this Declaration.

2. I am admitted to practice law in the State of Texas, and am admitted to practice before various federal courts, including the United States Supreme Court, the U.S. Courts of Appeal for the Fifth and Eleventh Circuits, the United States Tax Court and the U.S. District Courts for the Northern, Eastern and Southern Districts of Texas. I have been practicing law in Dallas, Texas since 1983, and have been a partner in the Dallas law firm Little Pedersen Fankhauser, LLP, since 1994.

3. By Order dated April 20, 2009, I was appointed by Judge David C. Godbey (the "Court") to serve as the Examiner in the Stanford Financial Group receivership proceedings. *SEC v. Stanford International Bank, Ltd., et al.*, Civil Action No. 3:09-CV-0298-N, Doc. No. 322 (the "Examiner Order"). Pursuant to the Examiner Order, I was directed to "convey to the Court such information as the Examiner, in his sole discretion, shall determine would be useful to the Court in considering the interests of the investors in any financial products, accounts, vehicles or ventures sponsored, promoted or sold by any Defendants[1] in this action (the "Investors")." I have served as Examiner in the Stanford Financial Receivership proceedings continuously since my appointment.

[1] The Defendants include Stanford International Bank, Ltd., Stanford Group Company, Stanford Capital Management, LLC, Robert Allen Stanford, James M. Davis, Laura Pendergest-Holt, Stanford

EXHIBIT tabbies 5

4. By Order dated August 10, 2010, the Court created the Official Stanford Investors Committee ("OSIC") to represent Stanford Investors in the Stanford Financial Receivership proceedings and all related matters. *SEC v. Stanford International Bank, Ltd., et al.*, Civil Action No. 3:09-CV-0298-N, Doc. No. 1149 (the "OSIC Order"). The OSIC Order defined "Stanford Investors" as "the customers of SIBL who, as of February 16, 2009, had funds on deposit at SIBL and/or were holding certificates of deposit issued by SIBL." OSIC Order at 2. The OSIC Order conferred upon the OSIC "rights and responsibilities similar to those of a committee appointed to serve in a bankruptcy case." The OSIC Order appointed me, as Examiner, to serve as a member of the OSIC and as its initial Chair. I have served as the Chair of the OSIC since its formation and continue to so serve.

5. The OSIC Order specifically authorized the OSIC to pursue claims on a contingency fee basis against (a) Stanford's pre-receivership professionals, and (b) the officers, directors and employees of any Stanford entity.[2] OSIC Order at 8.

6. On February 17, 2011, the OSIC and two individual Stanford Investors (as putative representatives of a class of similarly situated plaintiffs) filed an action against Breazeale, Sachse & Wilson, LLP ("BSW"); Claude Reynaud; Adams & Reese, LLP ("A&R"); J.D. Perry; Rebecca Hamric; Michael Contorno; and Louis Fournet. Civil Action No. 3:11-CV-00329-N in the Northern District of Texas, Dallas Division (the

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Financial Group, The Stanford Financial Group Bldg. Inc. The Receivership encompasses Defendants and all entities they own or control.

[2] This authority was limited in that the OSIC could not pursue claims that were duplicative of claims already being prosecuted by the Receiver. OSIC Order at 8.

"Investor Action"). The action was filed by the law firms Castillo Snyder, P.C. ("CSPC"), Morgenstern & Blue, LLC ("MBLLC"), and Neligan Foley, LLP ("NFLLP").

7. In my capacity as Chair of the OSIC, I negotiated and executed an engagement agreement (which was ultimately dated as of April 29, 2011), pursuant to which the OSIC retained four law firms (CSPC, NFLLP, MBLLC and Hohmann Taube & Summers, LLP ("HTSLLP")) to represent it in connection with the prosecution of the claims (the "Stanford Trust Claims") in the Investor Action, and similar claims. The April 29, 2011 engagement agreement contemplated that the four law firms would be compensated for their services through a contingent fee of twenty-five percent (25%) of the Net Recovery realized in respect of the Stanford Trust Claims. The engagement agreement defined Net Recovery as the "total amount obtained from settlement or litigation of the Stanford Trust Claims, after deducting allowable expenses." In connection with the execution of the April 29, 2011 engagement agreement, the four law firms entered into an agreement that addressed how those firms would divide the work to be done in prosecuting the Stanford Trust Claims and any fees paid with respect to the Stanford Trust Claims.

8. On July 7, 2011, an amended complaint was filed in the Investor Action that added James Austin, Jay Comeaux, Cordell Haymon, Thomas Frazer, Zack Parrish, Daniel Bogar and Jason Green as defendants in the Investor Action. The amended complaint was filed by the law firms CSPC, MBLLC, and NFLLP.

9. On or about January 20, 2012, the Receiver, Ralph S. Janvey, entered into an engagement agreement with HTSLLP, pursuant to which the Receiver retained

HTSLLP to prosecute the Receiver's legal malpractice claims against BSW, A&R and certain other law firms.

10. On or about February 16, 2012, the Receiver and the OSIC filed an action against A&R, BSW, Robert Schmidt, James Austin, Claude F. Reynaud, Cordell Haymon and Thomas Frazer. Civil Action No. 3:12-CV-00495-N, in the in the Northern District of Texas, Dallas Division (the "Receiver Action"). The Receiver Action was filed by HTSLLP as counsel for the Receiver, and by CSPC, NFLLP and Butzel Long, PC ("BLPC"),[3] as counsel for the OSIC.

11. By letter dated June 14, 2013, the Receiver terminated his engagement agreement with HTSLLP. The Receiver subsequently engaged NFLLP to represent him in the Receiver Action.

12. Although HTSLLP had never appeared as counsel for the OSIC in either the Investor Action or the Receiver Action, I proposed that the OSIC terminate the April 29, 2011 engagement agreement with HTSLLP. The OSIC voted unanimously to terminate that engagement agreement, and I notified HTSLLP of its termination by letter dated January 10, 2014.

13. In my capacity as OSIC Chair, I negotiated and executed a Revised Fee Agreement with CSPC, BLPC and NFLLP, dated as of April 10, 2014, pursuant to which those firms were engaged to represent the OSIC in the Investor Action and the Receiver Action. That Revised Fee Agreement provided for the payment of a contingent fee of

[3] Peter D. Morgenstern, the principal of MBLLC, became a member Butzel Long, PC, and Butzel Long, PC, became responsible for the obligations of MBLLC under the April 29, 2011 engagement letter.

twenty-five percent (25%) of the Net Recovery realized in respect of the Stanford Trust Claims. The engagement agreement defined Net Recovery as the "total amount obtained from settlement or litigation of the Stanford Trust Claims, after deducting allowable expenses." The Revised Fee Agreement also recognized that the Receiver might also retain counsel pursuant to a contingent fee agreement, and expressly limited the total fee payable to counsel from the Receivership Estate to 25% of the Net Recovery.

14. By an Order dated April 5, 2012, the claims asserted against Defendants Cordell Haymon, Thomas Frazer and Rebecca Hamric in the Investor Action were dismissed. Civil Action No. 3:11-CV-00329-N, Doc. No. 63. By a subsequent Order entered October 2, 2014, the putative class claims asserted against Defendants Cordell Haymon, Thomas Frazer and Rebecca Hamric in the Investor Action were reinstated. Civil Action No. 3:11-CV-00329-N, Doc. No. 123.

15. By an Order dated September 11, 2013, the claims asserted against Defendants A&R, Robert Schmidt, and James Austin in the Receiver Action were dismissed. Civil Action No. 3:12-CV-00495-N, Doc. No. 58. That same Order dismissed certain claims against Defendants BSW and Claude Reynaud, and permitted other claims asserted against BSW, Claude Reynaud, Cordell Haymon and Thomas Frazer to proceed. *Id.*

16. In my capacity as the OSIC Chair, I have worked closely with the Receiver, his counsel, OSIC's counsel, and putative class counsel to coordinate the prosecution of claims against third parties for the benefit of the Receivership Estate and Stanford Investors, including the claims asserted in the Investor Action and the Receiver Action.

17. In that regard, I have been involved, as Chair of OSIC, in the prosecution of OSIC's claims that are asserted against A&R, BSW, Claude Reynaud, Thomas Frazer[4] and Cordell Haymon in the Investor Action and the Receiver Action.

18. OSIC's counsel at NFLLP, CSPC, and BLPC have spent several years and thousands of hours investigating and pursuing the claims asserted in the Investor Action and the Receiver Action. As part of their investigation of those claims, OSIC's counsel have reviewed voluminous documents and emails, including hundreds of boxes of former STC records in the possession of the Receiver, as well thousands of pages of documents and emails produced in discovery in the Investor Action and the Receiver Action.

19. In the eighteen months preceding this Declaration (since approximately September 2013), OSIC's counsel have participated in an extensive discovery process in the Receiver Action.[5] Discovery has included drafting and sending extensive written discovery to Defendants, responding to multiple sets of interrogatories and document requests from Defendants, and reviewing and producing hundreds of boxes of former STC records in the possession of the Receiver. OSIC's counsel has also taken the depositions of two senior officials with the Louisiana Office of Financial Institutions ("OFI"), the regulator of STC in Louisiana, a corporate representative of Whitney Bank, where STC formerly had its banking relationship, and Edward Martin, a lawyer at Jones Walker, a New Orleans law firm that represented STC.

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[4] Defendant Thomas Frazer died on July 4, 2012. By Order entered October 3, 2014, the Court granted Plaintiff's Motion to substitute Lynette Frazer, the executrix of his estate, as a Defendant. Civil Action No. 3:12-CV-0495-N, Doc. No. 145.

[5] Motions to dismiss remain pending for decision in the Investor Action, so discovery has proceeded in the Receiver Action.

20. As OSIC's Chair, I participated in two separate mediation sessions addressing the claims asserted in the Investor Action and the Receiver Action, with Christopher Nolland presiding as mediator. The first such session was held on June 30, 2014, and a second session was held on September 3, 2014. The June 30, 2014 mediation did not result in any settlements being reached; the September 3, 2014 mediation resulted in a tentative settlement with A&R,[6] but no other parties.

21. OSIC's counsel continued to negotiate with counsel for Cordell Haymon after the September 3, 2014 mediation session, and ultimately agreed upon a tentative settlement with Haymon. After the Court granted Plaintiffs' motion to substitute Lynette Frazer as a Defendant in place of Thomas Frazer, subsequent negotiations between counsel resulted in the settlement with Ms. Frazer. I worked closely with OSIC's counsel throughout those subsequent negotiations, and throughout the process of documenting the tentative settlements that were reached with A&R, Cordell Haymon and Lynette Frazer.

22. Ultimately, a Stipulation and Settlement Agreement was entered into as of March 5, 2015, by the Plaintiffs in the Receiver Action and the Investor Action with A&R, Robert Schmidt, James R. Austin,[7] Cordell Haymon and Lynnette Frazer.

23. Subsequent to the execution of the Stipulation and Settlement Agreement, the Plaintiffs reached an agreement to resolve all of their claims against BSW and certain of their claims against Claude F. Reynaud. With respect to Claude F. Reynaud, Plaintiffs agreed to settle the claims that solely related to his rendition of legal services for any

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6 A&R did not participate in the June 30, 2014 mediation session.

7 Robert Schmidt and James R. Austin are partners in A&R.

person or entity affiliated with Stanford (including, but not limited to, The Stanford Trust Company, The Stanford Group Company, The Stanford Financial Group Company, and any other affiliated entity or individual) in Reynaud's capacity as a lawyer. Plaintiffs have not agreed to settle, and will continue to prosecute, their claims against Claude F. Reynaud that are based upon, arise out of, are attributable to, or result from his activities as an officer or director of Stanford Trust Company.

24. The Plaintiffs in the Receiver Action and the Investor Action thereafter executed an Amended Stipulation and Settlement Agreement with BSW, A&R, Robert Schmidt, James R. Austin, Cordell Haymon and Lynnette Frazer.

25. It is my opinion that the settlements agreed upon with BSW, A&R, Cordell Haymon and Lynette Frazer are fair and reasonable, in the best interests of the Stanford Receivership estate and the Stanford Investors, and should be approved by the Court. My opinion is based upon my involvement in the investigation and prosecution of the claims asserted in the Investor Action and the Receiver Action, the risks, uncertainty and the length of time it would take to get to trial in both of those actions, and the limited availability of insurance coverage to fund recoveries in those actions.

26. The Receiver and the OSIC have agreed in principal with putative class counsel and the named Plaintiffs in the Investor Action that any proceeds recovered from the Receiver Action or the Investor Action will be distributed through the Receiver's existing (and already approved and operating) mechanism for identifying and approving claims and making distributions. Using the Receiver's existing process will be far more

efficient, and likely result in larger distributions to Stanford Investors, than the alternative of creating one or more parallel claim and distribution process(es) for class actions.

27. As noted above, the OSIC entered into a Revised Fee Agreement with CSPC, BLPC and NFLLP that provided for the payment of a contingent fee of twenty-five percent (25%) of the Net Recovery realized in respect of the Stanford Trust Claims.

28. The Court has previously approved a contingent fee arrangement between OSIC and its counsel that provides for the payment of a 25% contingent fee on net recoveries from certain lawsuits prosecuted by OSIC.[8] Civil Action No. 3:09-CV-0298-N, Doc. No. 1267.

29. The Revised Fee Agreement entered between OSIC and its counsel here (CSPC, BLPC and NFLLP) was modeled after the contingency fee agreement already approved by the Court in the primary receivership proceeding. Civil Action No. 3:09-CV-0298-N, Doc. No. 1267.

30. For the same reasons the Court previously found the twenty-five percent (25%) contingency fee agreement between the OSIC and its counsel to be reasonable, *see id.*, p. 2, the Court should find the twenty-five percent (25%) contingency fee applicable to the settlements with BSW, A&R, Cordell Haymon and Lynette Frazer to be reasonable and approve it for payment.

31. It is my opinion that the attorneys' fee requested is reasonable in comparison to the total net amount to be recovered for the benefit of the Stanford

[8] The referenced Order addressed the OSIC's prosecution of certain fraudulent transfer and unjust enrichment actions.

Investors. The twenty-five percent (25%) contingency fee was heavily negotiated between OSIC and its Counsel, and is substantially below the typical market rate contingency fee percentage of 33% to 40% that most law firms would demand to handle cases of this complexity and magnitude.

32. I respectfully submit that an award of attorneys' fees equal to twenty-five percent (25%) of the Net Recovery from the settlements with BSW, A&R, Cordell Haymon and Lynette Frazer is reasonable and appropriate considering the significant time, effort, and resources which OSIC's counsel have invested in investigating the Stanford fraud, prosecuting and resolving these claims, and prosecuting the other Stanford-related litigation.

Executed on April 12, 2015.

John J. Little