

*Investigation of Potential
Causes of Action*

CFTC v. EFG et al., No. 04 CV 1512
 Bobo, Stephen T.
 Receivership of EFG LLC
 209393.0001

Investigation of Potential Causes of Action

<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
STB	04/12/05	0.10	35.00	Telephone conference with E. Streit regarding Perkins deposition.
KGK	04/13/05	1.10	225.50	Began updating fraudulent transfer research regarding courts' interpretation of "good faith" exception.
KGK	04/13/05	0.40	82.00	Conferred with S. Bobo regarding fraudulent transfer research, new facts, and additional analysis needed.
STB	04/13/05	0.50	175.00	Reviewed partial draft of memo on Kaivalya issues and discussed background and additional analysis needed with K. Kubes.
RXM	04/15/05	0.40	78.00	Spoke with S. Bobo regarding research about possible claims against FCMs.
STB	04/15/05	1.40	490.00	Reviewed Universe Capital documents related to Kaivalya and good faith issues.
STB	04/15/05	0.30	105.00	Conferred with R. Moore regarding issues to be fleshed out on research regarding possible receiver claims.
BXS	04/18/05	1.40	441.00	Completed draft of complaint against Teague.
BXS	04/18/05	0.80	252.00	Meeting with S. Bobo and R. Moore regarding Receiver claims against third parties.
RXM	04/18/05	1.00	195.00	Status meeting with S. Bobo and B. Sanghavi.
RXM	04/18/05	0.20	39.00	E-mail correspondence to B. Sanghavi regarding draft of complaint against Teague.
RXM	04/18/05	0.30	58.50	Conference call with B. Streit, S. Bobo and B. Sanghavi to discussed potential claims brought by the Receiver on behalf of the defendants.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
RXM	04/18/05	0.40	78.00	Reviewed FGMK's analysis relating to Tech Traders transfers to McDermott Will & Emery and e-mail correspondence to S. Bobo and B. Sanghavi regarding same.
RXM	04/18/05	0.40	78.00	Reviewed draft complaint against E. Teague.
STB	04/18/05	0.80	280.00	Conferred with B. Sanghavi and R. Moore regarding potential professional malpractice claims, status on investor claim issues and discovery.
STB	04/18/05	0.30	105.00	Initial review of draft Teague complaint.
RXM	04/19/05	5.00	975.00	Conducted research on possible causes of action against FCMs; reviewed Commodity Exchange Act.
RXM	04/19/05	0.20	39.00	Spoke with B. Sanghavi regarding draft complaint against E. Teague.
STB	04/19/05	1.70	595.00	Reviewed and revised draft complaint against Teague.
BXS	04/20/05	4.50	1417.50	Reviewed privileged documents for drafting complaint against relief defendants and discussed same with S. Bobo and E. Streit.
RXM	04/20/05	0.20	39.00	Spoke with B. Sanghavi regarding possible relief defendants.
STB	04/20/05	0.80	280.00	Further review and comment on draft Teague complaint.
STB	04/20/05	0.80	280.00	Conferred with B. Sanghavi regarding various other claims to investigate and potential theories and sources of recovery.
STB	04/20/05	0.30	105.00	Conferred with B. Sanghavi regarding Teague issues and questions on draft complaint.
STB	04/21/05	0.60	210.00	Reviewed and commented on draft Teague complaint.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
STB	04/21/05	0.70	245.00	Continued review and comments on draft Teague complaint.
BXS	04/22/05	2.50	787.50	Drafted complaint against relief defendants.
BXS	04/26/05	0.80	252.00	Discussed draft Teague complaint and reply to objections to Sterling with S. Bobo.
STB	04/26/05	0.80	280.00	Conferred with B. Sanghavi regarding draft reply to Sterling response and comments and issues relating to draft Teague complaint.
BXS	04/27/05	2.20	693.00	Edited Teague complaint.
RXM	04/27/05	1.50	292.50	Conducted research on potential claims against commodity brokerage firms.
RXM	04/27/05	0.50	97.50	Reviewed revised draft of E. Teague complaint.
RXM	04/27/05	0.30	58.50	Reviewed summary of New Jersey law on accounting malpractice.
STB	04/27/05	0.80	280.00	Reviewed and edited draft complaint against Teague.
STB	04/28/05	0.30	105.00	Conference with B. Sanghavi on Teague complaint, remaining issues and changes.
BXS	04/29/05	2.00	630.00	Edited Teague complaint.
KGK	04/29/05	2.00	410.00	Researched interpretation of "good faith" exception to fraudulent transfer liability.
STB	04/29/05	0.20	70.00	Communications with B. Sanghavi regarding revised Teague complaint.
KGK	04/30/05	6.10	1250.50	Continued research regarding courts' interpretation of "good faith" exception to fraudulent transfer liability.
KGK	05/02/05	0.60	123.00	Conferred and corresponded with S. Bobo regarding fraudulent transfer research on Kaivalya

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KGK	05/02/05	9.60	1968.00	Researched fraudulent transfer and good-faith defense issues with respect to Kaivalya, its investors, and Ponzi schemes more generally.
STB	05/02/05	0.60	210.00	Edited revised Teague Complaint.
STB	05/02/05	0.60	210.00	Conferred with K. Kubes on Kaivalya - fraudulent conveyances issues.
BXS	05/03/05	0.50	157.50	Edited Teague complaint.
BXS	05/03/05	2.00	630.00	Drafted complaint against Relief defendants and discussed same with R. Moore.
KGK	05/03/05	0.80	164.00	Further conferred with S. Bobo regarding courts' interpretations of "good faith" for purposes of good-faith fraudulent transfer defense.
KGK	05/03/05	7.50	1537.50	Continued researching fraudulent transfer and good-faith defense issues with respect to Kaivalya, its investors, and Ponzi schemes more generally.
STB	05/03/05	0.80	280.00	Conferred with K. Kubes regarding good faith issues he has come across in Kaivalya research.
BXS	05/04/05	1.20	378.00	Worked on complaint against Relief defendants.
JML	05/04/05	0.50	95.00	Reviewed Tech Trader documents for information regarding L. Strickland; performed search on Internet regarding same; e-mail to R. Moore and R. Liebler regarding same.
KGK	05/04/05	0.20	41.00	Conferred with S. Bobo regarding expansion of research to include issue of claims against individuals who received commissions.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
KGK	05/04/05	3.10	635.50	Continued researching fraudulent transfer and good-faith defense issues with respect to Kaivalya, its investors, and Ponzi schemes more generally.
RXM	05/04/05	0.10	19.50	Spoke with J. Livingston regarding review of Tech Traders' files for contact information on Linda Strickland.
RXM	05/04/05	0.70	136.50	Spoke with S. Bobo and B. Sanghavi regarding relief defendant issues.
RXM	05/04/05	0.30	58.50	Spoke with B. Sanghavi and Library regarding required contact information for relief defendants.
STB	05/04/05	0.20	70.00	Conferred with K. Kubes regarding claims to recover commissions.
STB	05/04/05	0.50	175.00	Conferred with B. Sanghavi and R. Moore regarding claims against certain relief defendants and relationship with certain claim objections.
BXS	05/05/05	1.00	315.00	Edited complaint against Relief defendants.
KGK	05/05/05	4.80	984.00	Continued researching fraudulent transfer and good-faith defense issues with respect to Kaivalya, its investors, and Ponzi schemes more generally.
KGK	05/05/05	3.50	717.50	Drafted memorandum regarding fraudulent transfer issues with respect to Kaivalya and its investors.
KGK	05/09/05	2.50	512.50	Continued researching fraudulent transfer and good-faith defense issues with respect to Kaivalya, its investors, and Ponzi schemes more generally.
KGK	05/10/05	1.10	225.50	Continued researching fraudulent transfer and good-faith defense issues with respect to Kaivalya, its investors, and Ponzi schemes more generally.

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KGK	05/10/05	7.50	1537.50	Continued drafting memorandum regarding fraudulent transfer issues with respect to Kaivalya and its investors.
STB	05/10/05	0.30	105.00	Telephone conference with E. Streit regarding Grimes exhibits and prospects for recovery of funds by receivership estate.
BXS	05/11/05	0.50	157.50	Completed edits of Teague complaint.
KGK	05/11/05	8.00	1640.00	Continued drafting memorandum regarding fraudulent transfer issues with respect to Kaivalya and its investors.
KGK	05/11/05	0.70	143.50	Follow-up research regarding Kaivalya fraudulent transfer issues.
KGK	05/12/05	0.60	123.00	Conferred with S. Bobo regarding factual background on R. Shimer and Kaivalya.
KGK	05/12/05	3.50	717.50	Continued drafting memorandum regarding fraudulent transfer issues with respect to Kaivalya and its investors; responded to same by e-mail.
STB	05/12/05	2.90	1015.00	Traveled to Philadelphia; reviewed documents and fraudulent conveyance memorandum (1/2 of travel time).
STB	05/12/05	0.60	210.00	Conferred with K. Kubes regarding draft memo on Kaivalya fraudulent conveyance issues.
STB	05/13/05	3.00	1050.00	Half of travel time back to Chicago; continue review of fraudulent conveyance memo and draft of fee application for First Quarter 2005.
STB	05/13/05	1.00	350.00	Reviewed good faith cases cited in K. Kubes draft memo.
BXS	05/17/05	1.00	315.00	Reviewed Commodity Futures Trading Commission notes of investor interviews and edited Teague complaint accordingly.

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BXS	05/17/05	1.50	472.50	Conference calls with S. Bobo and R. Shimer and E. Streit regarding Teague complaint and discovery issues.
STB	05/17/05	0.60	210.00	Conference call with E. Streit regarding comments on draft Teague complaint.
STB	05/17/05	0.50	175.00	Conference with B. Sanghavi on Edgar and Kaivalya issues and Teague complaint issues.
STB	05/18/05	0.70	245.00	Revised draft memo on potential Kaivalya claims.
KGK	05/19/05	1.00	205.00	Conferred with S. Bobo regarding fraudulent transfer memo and necessary revisions thereto.
STB	05/19/05	1.80	630.00	Finish review and comment on draft Kaivalya research memo and conference with K. Kubes regarding open issues and comments.
BXS	05/20/05	0.20	63.00	Edited Teague complaint.
STB	05/20/05	0.20	70.00	Communications with E. Streit regarding comments on draft Teague complaint.
STB	05/24/05	0.20	70.00	Conferred with B. Sanghavi regarding CFTC comments on Teague complaint.
BXS	06/02/05	0.20	63.00	Edited Teague complaint.
STB	06/02/05	0.60	210.00	Telephone conference with E. Streit regarding allegations in the draft Teague complaint.
BXS	06/06/05	1.00	315.00	Drafted letter to Teague counsel and discussed same with S. Bobo.
KGK	06/06/05	0.60	123.00	Conferred with R. Moore several times regarding factual background for Kaivalya fraudulent transfer memorandum.

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KGK	06/06/05	5.50	1127.50	Conducted follow-up research regarding fraudulent transfer and good-faith defense issues for Kaivalya strategy memorandum and revised same.
RXM	06/06/05	0.40	78.00	Reviewed pleadings for sound, complete factual history of case to assist K. Kubes and spoke with K. Kubes regarding same.
KGK	06/07/05	6.00	1230.00	Conducted follow-up research regarding fraudulent transfer and good-faith defense issues for Kaivalya strategy memorandum and revised same.
KGK	06/07/05	0.20	41.00	Corresponded with S. Bobo regarding factual background for Kaivalya fraudulent transfer memorandum.
KGK	06/07/05	0.40	82.00	Conferred with R. Moore several times regarding factual background for Kaivalya fraudulent transfer memorandum.
KGK	06/08/05	0.50	102.50	Conferred with S. Bobo and R. Moore regarding Kaivalya strategy memorandum.
KGK	06/08/05	4.10	840.50	Conducted follow-up research regarding fraudulent transfer and good-faith defense issues for Kaivalya strategy memorandum and revised same.
STB	06/08/05	1.00	350.00	Begun review and revised facts of updated Kaivalya memorandum.
STB	06/10/05	0.80	280.00	Reviewed and edited Kaivalya analysis memo.
KGK	06/13/05	0.40	82.00	Conferred with S. Bobo regarding Kaivalya fraudulent transfer memorandum.
STB	06/13/05	1.20	420.00	Reviewed, commented and edited draft Kaivalya memo.
RXM	06/14/05	0.20	39.00	Communicated with B. Sanghavi regarding Elaine Teague's counsel.

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STB	06/14/05	0.40	140.00	Conference with B. Sanghavi regarding Puttman & Teague, response and approach towards tolling agreement and potential settlement discussions.
BXS	06/16/05	1.00	315.00	Telephone conference with Teague counsel regarding standstill agreement and discussions regarding same with S. Bobo and R. Moore.
RXM	06/16/05	0.20	39.00	Spoke with B. Sanghavi regarding damages analysis for E. Teague.
STB	06/16/05	0.50	175.00	Conference with B. Sanghavi regarding two telephone conferences with Teague's counsel and issues for tolling agreement.
BXS	06/21/05	1.50	472.50	Prepared draft damage analysis for Teague's counsel.
BXS	06/21/05	0.70	220.50	Telephone conference with S. Bobo regarding damage analysis and discussions with Sterling.
BXS	06/22/05	1.00	315.00	Discussed Shasta damages analysis with R. Moore.
RXM	06/22/05	0.40	78.00	Spoke with B. Sanghavi about damages analysis for E. Teague.
RXM	06/22/05	0.50	97.50	Reviewed damages analysis for E. Teague.
BXS	06/23/05	0.70	220.50	Telephone conference with Teague's counsel.
BXS	06/23/05	0.80	252.00	Discussed damages analysis with R. Moore and revised same.
REC	06/23/05	2.20	154.00	Located Puttman & Teague checks from Farmers & Mechanics Bank Account; organized additional CFTC production documents.
RXM	06/23/05	0.10	19.50	E-mail correspondence to J. Carr regarding service list.

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RXM	06/23/05	1.50	292.50	Conference call with T. Hutchinson and B. Moller, counsel for E. Teague; follow-up meeting with B. Sanghavi regarding same.
RXM	06/24/05	0.30	58.50	Reviewed damages analysis for E. Teague and provided citations for various propositions.
BXS	06/28/05	1.00	315.00	Completed damage analysis and did research for possible settlement with Teague.
STB	06/28/05	1.50	525.00	Reviewed and revised draft investor damages calculations for Teague counsel and reviewed prior reports and claims summaries.

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<u>Timekeeper</u>	<u>Practice Group</u>	<u>Total Hours</u>	<u>Hourly Rate</u>	<u>Compensation Requested</u>
Stephen T. Bobo	Financial Services	30.90	\$350.00	\$10,815.00
Bina Sanghavi	Litigation	30.00	\$315.00	\$9,450.00
Raven Moore	Litigation	15.10	\$195.00	\$2,944.50
Kenneth G. Kubes	Financial Services	82.30	\$205.00	\$16,871.50
Judy M. Livingston	Litigation Paralegal	0.50	\$190.00	\$95.00
Document Clerks	Litigation	2.20	\$70.00	\$154.00
		FEE TOTALS		\$40,330.00

Court Proceedings and Pleadings

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
STB	04/06/05	0.20	70.00	Communications with J. Frey regarding 4/8 conference call with Magistrate Donio.
STB	04/06/05	0.40	140.00	Telephone conference with E. Streit regarding Sterling issues, 4/8 conference with Magistrate and scope of hearing on Sterling issues.
JML	04/07/05	0.20	38.00	Telephone conference with R. Moore regarding pleadings; conference and instructions to R. Chappell regarding same.
REC	04/07/05	0.30	21.00	Conferred with J. Livingston and X. Reyes regarding organizing and updating pleadings.
BXS	04/08/05	2.20	693.00	Telephone conference with Magistrate Donio and discussed same with S. Bobo.
STB	04/08/05	1.70	595.00	Conference call with Magistrate Judge Donio regarding Sterling issues and process for claim objections.
STB	04/08/05	0.40	140.00	Telephone conference with E. Streit regarding details of outcome of the telephonic conference with Magistrate Judge Donio.
RXM	04/11/05	0.10	19.50	Reviewed e-mail correspondence from B. Sanghavi regarding telephone conference with Magistrate Judge on Friday.
RXM	04/11/05	0.30	58.50	Spoke with J. Carr regarding telephone conference with Magistrate Judge Donio.
REC	04/14/05	2.00	140.00	Organized pleadings.
STB	04/14/05	0.20	70.00	Telephone conference with E. Streit regarding Shimer and Firth summary judgment motion and open discovery matters.

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STB	04/14/05	0.20	70.00	Reviewed recent filings.
STB	04/14/05	1.40	490.00	Reviewed Shimer and Firth summary judgment for factual allegations.
STB	04/15/05	0.30	105.00	Telephone conference with B. Streit regarding Shimer summary judgment factual allegations and admissions.
STB	04/15/05	1.80	630.00	Completed review of Shimer's summary judgment brief and statement of uncontested facts and reviewed Firth filings.
REC	04/18/05	2.50	175.00	Indexed and updated pleadings.
STB	04/18/05	0.20	70.00	Reviewed full set of documents related to Shimer summary judgment motion.
STB	04/18/05	0.20	70.00	Communications with E. Streit and J. Frey regarding 4/21 conference call with Magistrate Donio.
STB	04/18/05	0.40	140.00	Telephone conference with E. Streit regarding Shimer & Firth motions and damages and standing resulting from failure to register.
REC	04/19/05	2.00	140.00	Indexed and updated pleadings.
STB	04/19/05	0.20	70.00	Reviewed complete summary judgment papers received from V. Firth.
REC	04/20/05	1.30	91.00	Indexed and updated pleadings.
RXM	04/21/05	0.20	39.00	Spoke with B. Sanghavi regarding court's order denying Gusrae's motion to withdraw as counsel.
JML	04/22/05	0.20	38.00	Conference with R. Chappell regarding pleadings.
REC	04/22/05	3.00	210.00	Indexed and updated pleadings; conferred with R. Moore, J. Livingston, and X. Reyes regarding same.
RXM	04/24/05	0.10	19.50	E-mail correspondence to J. Carr regarding tomorrow's filing.

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REC	04/25/05	1.20	84.00	Indexed and updated pleadings.
REC	04/26/05	0.50	35.00	Indexed and updated pleadings.
REC	04/27/05	1.00	70.00	Indexed and updated pleadings.
REC	04/28/05	1.00	70.00	Indexed and updated pleadings; compared pleadings index to docket sheet, to determine which pleadings are missing.
BXS	04/29/05	1.50	472.50	Telephone conference with M. Donio and follow-up conference with E. Streit.
REC	04/29/05	2.00	140.00	Indexed and updated pleadings; compared pleadings index to docket sheet, to determine which pleadings are missing.
STB	04/29/05	1.20	420.00	Prepare for and participate in conference call with Magistrate Judge Donio.
REC	05/02/05	1.80	126.00	Indexed and updated pleadings; compared Pleadings Index to Docket Sheet to determine which pleadings are missing.
REC	05/04/05	1.50	105.00	Indexed and updated pleadings; compared Pleadings Index to Docket Sheet to determine which pleadings are missing.
REC	05/05/05	2.50	175.00	Indexed and updated pleadings; compared Pleadings Index to Docket Sheet to determine which pleadings are missing.
STB	05/23/05	0.20	70.00	Reviewed pro hac vice motion papers and notice regarding recent Sterling filings.
STB	06/02/05	0.20	70.00	Communications with J. Frey regarding June 10 phone conference with Magistrate Donio.

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STB	06/02/05	0.10	35.00	Communications with E. Streit regarding postponing June 10 phone conference.
STB	06/02/05	0.60	210.00	Reviewed CFTC response to motion to dismiss by Equity Defendants.
BXS	06/06/05	0.40	126.00	Reviewed Commodity Futures Trading Commission's response to Motion to Dismiss.
STB	06/06/05	0.30	105.00	Communications with B. Streit regarding rescheduling telephonic status hearing and receipt of funds by counsel.
STB	06/07/05	0.10	35.00	Drafted correspondence to E. Streit regarding hearing transcript.
STB	06/08/05	0.10	35.00	Communications with E. Streit regarding hearing transcript.
STB	06/10/05	0.40	140.00	Reviewed Shimer reply regarding his motion to dismiss complaint.
BXS	06/13/05	1.20	378.00	Telephone status call with Judge Donio.
STB	06/13/05	0.30	105.00	Telephone conference with E. Streit regarding status conference issues and proposed follow-up submissions.
STB	06/13/05	0.80	280.00	Participated in status conference by telephone with Magistrate Donio.

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<u>Timekeeper</u>	<u>Practice Group</u>	<u>Total Hours</u>	<u>Hourly Rate</u>	<u>Compensation Requested</u>
Stephen T. Bobo	Financial Services	11.90	\$350.00	\$4,165.00
Bina Sanghavi	Litigation	5.30	\$315.00	\$1,669.50
Raven Moore	Litigation	0.70	\$195.00	\$136.50
Judy M. Livingston	Litigation Paralegal	0.40	\$190.00	\$76.00
Document Clerks	Litigation	22.60	\$70.00	\$1,582.00
		FEE TOTALS		\$7,629.00

*Supervision of Accounting Analysis of
Defendants' Transactions*

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Supervision of Accounting Analysis of Defendants' Transactions

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RXM	04/04/05	0.10	19.50	E-mail correspondence to M. Pearson regarding Sterling transactions.
RXM	04/05/05	0.20	39.00	E-mail correspondence to B. Sanghavi, S. Bobo and M. Pearson regarding Shasta's April 2, 2004 transfer to Tech Traders.
RXM	04/06/05	0.10	19.50	E-mail correspondence to S. Bobo and M. Pearson regarding Form 1099B sent to Tech Traders from Global Forex Trading.
RXM	04/07/05	0.20	39.00	Spoke with M. Pearson and J. McCormack at FGMK regarding Sterling related transactions.
JML	04/12/05	0.50	95.00	Organized documents produced by CFTC and indexed same.
STB	04/19/05	0.60	210.00	Lengthy conversation with J. McCormack regarding SSBT/Wexford documents and what they show and extent of analysis needed.
STB	04/19/05	0.20	70.00	Communicated with J. McCormick regarding Wexford documents and other records issues.
RXM	05/09/05	0.10	19.50	E-mail correspondence to M. Pearson regarding Patriot Bank Account Number 5498.
RXM	05/10/05	0.40	78.00	Drafted correspondence to M. Pearson at FGMK regarding Patriot Bank account in the names of Robert and Alison Shimer.
RXM	05/10/05	0.20	39.00	Spoke with J. McCormack regarding Patriot Bank account in the names of Robert and Alison Shimer.
STB	05/10/05	0.20	70.00	Reviewed and revised letter to M. Pearson regarding analyzing Shimer joint account and conferred with R. Moore regarding timing.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
JML	05/17/05	0.40	76.00	Prepared R. Shimer documents for production to M. Pearson; telephone conference to M. Pearson regarding same; conference and e-mails to R. Moore regarding same; reviewed e-mails from M. Pearson regarding same.
RXM	05/17/05	0.30	58.50	Spoke with B. Sanghavi and J. Livingston regarding bank records for Shimer's account at Patriot Bank.
BXS	05/19/05	1.00	315.00	Reviewed FGMK summaries regarding Patriot Bank accounts and discussed same with J. McCormack.
JML	05/19/05	0.10	19.00	Reviewed e-mails from M. Pearson regarding documents produced by R. Shimer.
RXM	05/19/05	0.20	39.00	Spoke with M. Pearson regarding analysis of Patriot Bank account in names of Alison & Robert Shimer.
RXM	05/19/05	0.20	39.00	Spoke with S. Bobo regarding analysis of Patriot Bank account 5498.
RXM	05/19/05	0.50	97.50	Conference call with J. McCormack regarding analysis of Patriot Bank account in names of Alison & Robert Shimer.
STB	05/20/05	0.30	105.00	Reviewed updated analysis of Shimer joint account.
STB	06/03/05	4.70	1645.00	Reviewed details of Magnum and SSBT documents and attempted to fill in gaps and identify unknowns.
STB	06/03/05	0.20	70.00	Conference with R. Moore on updated Magnum analysis.
BXS	06/06/05	0.30	94.50	Conference call with J. McCormack and liquidator for Suisse Security.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
RXM	06/06/05	0.50	97.50	Meeting with S. Bobo to discuss Magnum and its various bank and trading accounts.
RXM	06/06/05	0.80	156.00	Conference call with S. Bobo and J. McCormack to discuss Magnum Financial analysis and the remaining "unknowns" for this account.
RXM	06/06/05	0.50	97.50	Conference call with S. Bobo and M. Pearson at FGMK regarding Magnum analysis.
STB	06/06/05	0.90	315.00	Lengthy conferences with R. Moore and teleconference with M. Pearson regarding Magnum accounting open issues and identified transactions for further review.
STB	06/06/05	0.80	280.00	Teleconferenced with J. McCormack regarding Magnum and SSBT documents and areas of focus needed to make progress on analysis.
STB	06/06/05	1.80	630.00	Reviewed Magnum records and flushed out open issues on account summaries.
STB	06/07/05	0.50	175.00	Edited memo on open Magnum issues.
STB	06/07/05	0.50	175.00	2 Telephone conference's with R. Moore regarding accounting and Magnum issues and CFTC concerns over continuing trading.
EXS	06/08/05	1.00	95.00	Searched for a way to open ".qbb" (QuickBooks) data files.
JML	06/08/05	1.60	304.00	Reviewed files produced by Wachovia Bank (First Union) regarding Magnum for certain documents requested by S. Bobo.

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JML	06/08/05	0.60	114.00	Reviewed accounting cds produced by L. Hadder; conference with Practice Technology regarding retrieval of same; sent e-mail to M. Pearson regarding same.
RXM	06/08/05	0.60	117.00	Meeting with S. Bobo to discuss Magnum related issues, including Quick Books and unknown transactions.
RXM	06/08/05	0.10	19.50	E-mail correspondence to M. Rakers and M. Pearson regarding conference call.
STB	06/08/05	0.60	210.00	Reviewed records relating to commission accounts and Magnum.
EXS	06/09/05	2.00	190.00	Worked with J. Livingston installing the Quickbooks software onto both her and my computer and then created various reports from the accounting database software.
JML	06/09/05	0.80	152.00	Organized Magnum documents requested by S. Bobo.
JML	06/09/05	1.10	209.00	Reviewed L. Hadden documents loaded in Quick Books and printed reports as requested by S. Bobo; conference with Practice Technology regarding retrieval of same; several telephone conferences with Practice Technology regarding same; reviewed e-mail from M. Pearson regarding same; conference with R. Moore regarding same.
RXM	06/09/05	0.60	117.00	Spoke multiple times with S. Bobo regarding several outstanding issues, including Magnum financial analysis.
STB	06/09/05	0.50	175.00	Conference with R. Moore regarding additional transactions identified for Magnum and need for additional law firm subpoena and remaining significant open issues.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
STB	06/09/05	2.70	945.00	In-depth review of "unknown" Magnum transactions and determine payees and research same.
EXS	06/10/05	0.50	47.50	Installed Quickbooks onto R. Moore's laptop in order for her to view accounting software files/databases given to me on cd by J. Livingston.
RXM	06/10/05	0.20	39.00	Spoke with S. Bobo regarding Lauri Hadder document production.
RXM	06/10/05	0.40	78.00	Meeting with S. Bobo to discuss Magnum related issues, including accounts at First Union.
RXM	06/10/05	0.40	78.00	Reviewed bank records from Magnum to identify "unknown" transactions.
STB	06/10/05	1.60	560.00	Reviewed Quick Books files available for Magnum and compare to existing summaries.
STB	06/10/05	0.70	245.00	Conference with R. Moore regarding Magnum follow-up items and reviewed additional documents located.
STB	06/10/05	0.70	245.00	Reviewed additional unidentified Magnum transactions.
RXM	06/13/05	0.10	19.50	Spoke with S. Bobo regarding conference call with FGMK.
STB	06/13/05	0.30	105.00	Telephone conference with J. McCormack regarding ADM accounts and Grimes' deposition exhibits and reviewed same.
STB	06/13/05	0.40	140.00	Conference call with M. Rakers and R. Moore regarding outstanding Magnum items and reviewed latest draft of analysis.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
STB	06/13/05	0.30	105.00	Conference with R. Moore regarding accounting issues outstanding, rescheduling conference call and revised claim objection summary.
STB	06/14/05	0.20	70.00	Reviewed ADM documents relating to Magnum trading account.
RXM	06/15/05	0.50	97.50	Spoke with J. McCormack regarding outstanding issues relating to accountants' work.
RXM	06/15/05	0.80	156.00	Meeting with S. Bobo to discuss Magnum-related issues, additional work to be completed by FGМК and fee applications.
RXM	06/15/05	0.50	97.50	Reviewed notes and financial analysis in preparation for today's conference call with FGМК.
STB	06/15/05	1.30	455.00	Conferred with R. Moore regarding open issues with accountants and conference call with M. Rakers and M. Pearson regarding unfinished items and updates needed.
STB	06/15/05	0.50	175.00	Reviewed FGМК communications regarding support for certain Magnum transactions; reviewed underlying documents.
RXM	06/16/05	2.00	390.00	Drafted lengthy memorandum/correspondence to FGМК regarding status of financial analysis for Equity Receiver.
RXM	06/16/05	0.50	97.50	Reviewed financial records produced by FGМК relating to Magnum account 2319.
STB	06/16/05	0.20	70.00	Reviewed and commented on draft letter to accountants regarding open issues.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
JML	06/17/05	1.00	190.00	Prepared detailed letter to FGМК regarding documents produced by the CFTC; conference with R. Moore regarding same.
RXM	06/17/05	0.30	58.50	Edited letter to M. Rakers regarding status of financial analysis.
RXM	06/19/05	0.50	97.50	Edited letter to M. Rakers and reviewed documents to be sent as enclosures.
STB	06/20/05	0.50	175.00	Conference with R. Moore regarding document and accountant issues and reviewed letter to FGМК and conference regarding website issues.
RXM	06/23/05	0.10	19.50	E-mail correspondence to M. Rakers at FGМК regarding Magnum 2319 account.
RXM	06/23/05	0.30	58.50	Reviewed bank records for Magnum account at Wachovia.
RXM	06/23/05	0.20	39.00	E-mail correspondence to J. McCormack regarding outstanding issues for accountants.
RXM	06/24/05	0.50	97.50	Review of documents provided by CFTC regarding Tech Traders and Magnum transactions.
RXM	06/24/05	1.00	195.00	Meeting with S. Bobo to discuss Magnum and Tech Traders financials.
STB	06/24/05	1.20	420.00	Reviewed Tech Trader records; conference with R. Moore regarding clearing up unknown uses of funds.
STB	06/27/05	0.90	315.00	Reviewed records and revised memo on payment recipients meeting further scrutiny.
RXM	06/28/05	2.90	565.50	Reviewed financials to determine total amount invested by Tech Traders and Shasta investors.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
RXM	06/28/05	0.30	58.50	Spoke with S. Bobo regarding funds invested by investors.
STB	06/28/05	0.80	280.00	Reviewed defendant financial summaries and note updates and corrections needed; discussed same with R. Moore.
RXM	06/29/05	0.80	156.00	Completed summary of total funds invested and withdrawn by investors and drafted brief memorandum to S. Bobo and B. Sanghavi regarding same.
RXM	06/29/05	0.10	19.50	Spoke with S. Bobo regarding investor deposits and withdrawals.
RXM	06/29/05	0.10	19.50	Spoke with B. Sanghavi regarding Magnum transactions.
STB	06/29/05	0.50	175.00	Reviewed additional brokerage statements for Magnum and disbursements.
RXM	06/30/05	2.00	390.00	Reviewed L. Hadder documents and cancelled checks in an effort to locate outstanding "unknown" transactions; spoke with S. Bobo regarding same.
RXM	06/30/05	0.90	175.50	Reviewed Magnum bank records for relevant transactions and discussed same with B. Sanghavi.
RXM	06/30/05	0.30	58.50	Conference call with J. McCormack of CFTC regarding several outstanding issues, including FGMK financial analysis and Sterling document production.

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<u>Timekeeper</u>	<u>Practice Group</u>	<u>Total Hours</u>	<u>Hourly Rate</u>	<u>Compensation Requested</u>
Stephen T. Bobo	Financial Services	24.60	\$350.00	\$8,610.00
Bina Sanghavi	Litigation	1.30	\$315.00	\$409.50
Raven Moore	Litigation	21.30	\$195.00	\$4,153.50
Judy M. Livingston	Litigation Paralegal	6.10	\$190.00	\$1,159.00
Enrique Sanroman	Information Technology	3.50	\$95.00	\$332.50
		FEE TOTALS		\$14,664.50

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
STB	04/12/05	0.20	70.00	Reviewed amended deposition notice for S. Grimes and conferred with R. Moore regarding receivership interest.
STB	04/12/05	2.40	840.00	Reviewed portions of Perkins deposition transcript regarding Kaivalya background and repayment.
RXM	04/13/05	0.10	19.50	E-mail correspondence to S. Bobo regarding D. Perkins deposition transcript on Live Note.
JML	04/18/05	1.00	190.00	Reviewed documents produced by R. Shimer for documents designated as privileged; e-mails and conference with R. Moore regarding same.
RXM	04/18/05	0.50	97.50	Conducted review of privileged documents produced by defendants.
RXM	04/18/05	0.10	19.50	Spoke with J. Livingston regarding privilege documents produced by defendants.
BXS	04/19/05	1.20	378.00	Reviewed privileged documents from defendants' productions and discussed same with R. Moore.
JML	04/19/05	0.30	57.00	Telephone conference and e-mails with V. Bickham regarding documents produced by Wachovia Bank, Quest for Life and Dream Venture Group; telephone conference with copy vendor regarding same.
JML	04/19/05	2.00	380.00	Reviewed documents produced by R. Shimer privileged documents; e-mails and conference with R. Moore regarding same; conference with B. Sanghavi regarding same.
RXM	04/19/05	0.30	58.50	Meeting with B. Sanghavi to discuss Arnold & Porter related documents.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
RXM	04/19/05	0.20	39.00	Communicated with J. Livingston regarding review of documents relating to Arnold & Porter and T. Ardill.
RXM	04/19/05	0.10	19.50	Spoke with S. Bobo regarding subpoena to Arnold & Porter.
RXM	04/19/05	0.50	97.50	Reviewed documents produced by R. Shimer relating to Arnold & Porter.
RXM	04/19/05	0.30	58.50	Reviewed Tech Traders documents relating to McDermott Will & Emery.
STB	04/19/05	0.20	70.00	Conferred with R. Moore regarding Arnold & Porter documents.
JML	04/20/05	0.80	152.00	Reviewed documents produced by Tech Trader regarding R. Shimer privileged documents; conference with R. Moore regarding same; conference with B. Sanghavi regarding same.
RXM	04/20/05	0.10	19.50	Spoke with J. Livingston regarding CFTC document production.
RXM	04/20/05	2.00	390.00	Drafted subpoena riders to McDermott Will & Emery and Arnold & Porter.
STB	04/20/05	0.40	140.00	Reviewed materials from Tech Traders former law firm and discuss with B. Sanghavi.
BXS	04/21/05	0.30	94.50	Discussed scheduling and discovery with S. Bobo and E. Streit.
BXS	04/21/05	4.50	1417.50	Drafted discovery to various parties and discussed same with S. Bobo, R. Moore and E. Streit.
RXM	04/21/05	0.80	156.00	Spoke multiple times with B. Sanghavi regarding subpoena riders to McDermott Will & Emery and Arnold & Porter.
RXM	04/21/05	0.30	58.50	Reviewed Federal Rules of Civil Procedure 45

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
RXM	04/21/05	0.30	58.50	Spoke with J. Carr regarding Notice of Depositions for 30(b)(6) witnesses and subpoenas to Arnold & Porter and McDermott Will & Emery.
RXM	04/21/05	0.20	39.00	Reviewed subpoena drafts provided by J. Carr.
RXM	04/21/05	2.00	390.00	Made edits to subpoena riders to McDermott Will & Emery and Arnold & Porter.
STB	04/21/05	1.00	350.00	Participated in conference call with Magistrate Donio re discovery and scheduling issues.
STB	04/21/05	0.50	175.00	Telephone conference with E. Streit regarding discovery planning and issues raised in conference call with Magistrate Judge Donio.
STB	04/21/05	0.50	175.00	Reviewed and revised propose 30(b)(6) discovery to defendants and attachments to subpoenas to former law firms and conferred with B. Sanghavi on issues and telephone conference with E. Streit to discuss same.
STB	04/21/05	0.20	70.00	Conferred with R. Moore regarding subpoenas to prior law firms and potential privilege issues.
RXM	04/22/05	0.20	39.00	E-mail correspondence to J. Carr regarding Notice of 30(b)(6) Depositions and Subpoenas to Arnold & Porter and McDermott Will & Emery.
RXM	04/22/05	0.30	58.50	Reviewed Notice of 30(b)(6) Depositions.
RXM	04/22/05	0.20	39.00	Made edits to Notice of 30(b)(6) Depositions.
RXM	04/22/05	2.00	390.00	Made edits to subpoenas riders to McDermott Will & Emery and Arnold & Porter.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
RXM	04/22/05	1.00	195.00	Meeting with B. Sanghavi to discuss Notice of 30(b)(6) Depositions of Tech Traders and Magnum.
RXM	04/22/05	0.30	58.50	Spoke with J. Carr regarding Monday's service of Notice of 30(b)(6) Depositions and Subpoenas.
RXM	04/24/05	0.40	78.00	Made edits to Notice of Depositions and Subpoenas based on feedback from J. Carr.
BXS	04/25/05	0.20	63.00	Discussed discovery with R. Moore.
RXM	04/25/05	0.20	39.00	Spoke with S. Bobo regarding serving subpoenas on Arnold & Porter and McDermott Will & Emery.
RXM	04/25/05	0.20	39.00	Spoke with B. Sanghavi to discuss status of notices of depositions and subpoenas based conversation with J. Carr.
RXM	04/25/05	0.20	39.00	Spoke with J. Carr regarding today's service of notice of depositions and subpoena.
STB	04/25/05	0.20	70.00	Conferred with R. Moore regarding subpoenas to former law firms.
RXM	04/26/05	0.20	39.00	Spoke with J. Baldwin of McDermott Will & Emery regarding subpoena.
RXM	04/27/05	0.10	19.50	Spoke with J. Baldwin at McDermott Will & Emery.
BXS	04/28/05	0.30	94.50	Discussed subpoena to McDermott, Will & Emery with J. Baldwin and R. Moore.
BXS	04/28/05	1.00	315.00	Discussed service subpoenas to Arnold & Porter and McDermott, Will & Emery with R. Moore, J. Carr and S. Bobo.
RXM	04/28/05	0.30	58.50	Spoke with B. Sanghavi and J. Baldwin at McDermott Will & Emery regarding subpoena.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
RXM	04/28/05	0.30	58.50	Spoke with B. Sanghavi regarding service of subpoena on Arnold & Porter.
RXM	04/28/05	0.10	19.50	Conference call with J. Carr and B. Sanghavi to discussed service of process on Arnold & Porter and McDermott Will & Emery.
RXM	04/28/05	0.20	39.00	Spoke with J. Carr regarding service of subpoenas on Arnold & Porter and McDermott Will & Emery.
STB	04/28/05	0.20	70.00	Conference with B. Sanghavi regarding issues arising getting subpoenas served on former law firms.
RXM	04/29/05	0.10	19.50	E-mail correspondence exchanged with J. Carr regarding service of subpoena on Arnold & Porter.
BXS	05/02/05	0.30	94.50	Discussed Tech Traders and Magnum Investments 30(b)(6) depositions with E. Streit and emailed counsel regarding same.
RXM	05/03/05	0.20	39.00	Spoke with B. Sanghavi regarding service on Arnold & Porter and affidavit of service from process server.
STB	05/03/05	0.40	140.00	Conferred with B. Sanghavi regarding 30(b)(6) depositions, finalizing Teague complaint, and objections.
BXS	05/04/05	0.30	94.50	Telephone conference with E. Streit and Tech Traders' counsel regarding 30(b)(6) depositions.
STB	05/04/05	0.40	140.00	Telephone conference with J. McCormack regarding Grimes deposition issues, chart of Tech Traders Structure and claim issues.
BXS	05/05/05	0.50	157.50	Research regarding Receiver rights on waiver of privilege.

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BXS	05/05/05	0.30	94.50	Telephone conference with M. Falis regarding 30(b)(6) notices to Tech Traders.
BXS	05/05/05	0.70	220.50	Telephone conference with Arnold & Porter and R. Shimer regarding document subpoena.
RXM	05/05/05	0.30	58.50	Meeting with S. Bobo and B. Sanghavi to discuss Arnold & Porter subpoena and, specifically, Arnold & Porter's representation of R. Shimer and V. Firth.
STB	05/05/05	0.20	70.00	Conferred with B. Sanghavi on 30(b)(6) deposition issues.
STB	05/05/05	0.90	315.00	Reviewed communications and conferred with B. Sanghavi on issues raised by Arnold & Porter and participated in conference call with R. Shimer on issues relating to subpoena.
BXS	05/06/05	0.50	157.50	Drafted rider for subpoena to Parker, Poe.
RXM	05/06/05	0.30	58.50	Reviewed subpoena rider to Parker Poe and spoke with B. Sanghavi regarding same.
RXM	05/06/05	0.10	19.50	E-mailed correspondence to J. Carr regarding Parker Poe subpoena.
STB	05/06/05	0.50	175.00	Telephone conference with B. Streit regarding Grimes deposition testimony responses Russo proposal and investor.
BXS	05/09/05	0.60	189.00	Discussed 30(b)(6) depositions and relief defendants with B. Streit and J. McCormack.
RXM	05/10/05	0.10	19.50	E-mail correspondence to J. Carr regarding Parker Poe subpoena and fee application.

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BXS	05/11/05	1.00	315.00	Discussed document production and other issues regarding Sterling hearing with R. Moore, J. Frey and S. Bobo and compiled documents for same.
BXS	05/16/05	0.20	63.00	Discussed scheduling and location of Tech Traders' depositions with E. Streit and B. Robison.
STB	05/17/05	0.60	210.00	Conference call with R. Shimer regarding Tech Traders examinations and variety of case history issues.
BXS	05/20/05	1.00	315.00	Reviewed A&P documents and telephone conference with Arnold & Porter.
BXS	05/20/05	0.20	63.00	Telephone conference with P. Poe regarding subpoena.
JML	05/20/05	0.40	76.00	Conference with B. Sanghavi regarding documents produced by Arnold & Porter; organized same for production to CFTC.
STB	05/20/05	0.30	105.00	Telephone call from attorney for Parker Poe and conference with R. Moore regarding rescheduling document production.
BXS	05/23/05	1.00	315.00	Completed review of A&P documents.
BXS	05/23/05	0.20	63.00	Discussed McDermott, Will & Emery's response to subpoena with S. Bobo; call to McDermott, Will & Emery regarding same.
STB	05/23/05	1.80	630.00	Reviewed documents produced by Arnold & Porter, former attorneys for Shasta.
STB	05/23/05	0.30	105.00	Conference with B. Sanghavi regarding McDermott and Arnold & Porter issues and seeking documents from Arnold.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
STB	05/23/05	0.40	140.00	Telephone conference with E. Streit regarding Perkins status and discovery plans and documents from former law firms and insights from Arnold & Porter documents.
BXS	05/24/05	0.30	94.50	E-mail exchange with J. Baldwin at McDermott, Will & Emery regarding subpoena.
JML	05/25/05	0.20	38.00	E-mails to and from J. McCormack regarding documents produced by Arnold & Porter.
BXS	05/26/05	0.20	63.00	Responded to McDermott, Will & Emery electronic mail and discussed same with S. Bobo.
RXM	05/26/05	0.20	39.00	Reviewed e-mail from McDermott Will & Emery and B. Sanghavi regarding subpoena for documents.
STB	05/26/05	0.30	105.00	Conference with B. Sanghavi and reviewed communications with McDermott regarding attorney/client privilege and document production.
BXS	05/27/05	1.00	315.00	Reviewed McDermott, Will & Emery documents.
BXS	05/31/05	0.30	94.50	Discussed Parker Poe subpoena with Parker Poe attorney.
BXS	05/31/05	0.30	94.50	Discussed Parker Poe subpoena with R. Moore.
RXM	05/31/05	0.20	39.00	Conference call with Parker Poe attorney and B. Sanghavi regarding subpoena for documents.
RXM	05/31/05	0.30	58.50	Spoke with B. Sanghavi regarding Parker Poe subpoena and 5th amendment privilege available to C. Murray.

CFTC v. EFG et al., No. 04 CV 1512

Discovery Matters

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
BXS	06/01/05	1.00	315.00	Reviewed McDermott, Will & Emery documents.
BXS	06/06/05	0.30	94.50	Drafted rider for subpoena to Gusrae.
STB	06/06/05	0.70	245.00	Conferred with B. Sanghavi regarding subpoenas to counsel; Magnum issues and potential interviews; Teague draft complaint and edited letter to Teague counsel.
BXS	06/07/05	1.00	315.00	Amended 30(b)(6) notices and Gusrae subpoena and discussed same with R. Moore.
JML	06/07/05	1.00	190.00	Organized documents produced by CFTC and revised index of same.
RXM	06/07/05	0.30	58.50	Spoke with B. Sanghavi regarding my comments on Gusrae subpoena.
RXM	06/07/05	0.10	19.50	E-mail correspondence to J. Carr regarding Gusrae subpoena.
RXM	06/07/05	0.20	39.00	Reviewed amended 30(b)(6) deposition notices to Magnum & Tech Traders and communicated comments to B. Sanghavi.
RXM	06/07/05	0.20	39.00	Handled service of process of amended 30(b)(6) deposition notices.
RXM	06/08/05	0.20	39.00	Conference call with B. Sanghavi and D. Edney of Parker Poe.
RXM	06/08/05	0.30	58.50	Made edits to Gusrae subpoena and sent e-mail correspondence to B. Sanghavi regarding same.
BXS	06/09/05	0.30	94.50	Discussed various document productions with R. Moore and S. Bobo.
BXS	06/09/05	1.20	378.00	Reviewed McDermott documents and sent key documents to E. Streit.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
JML	06/09/05	0.10	19.00	Telephone conference with V. Bickham regarding documents produced by CFTC.
RXM	06/09/05	0.40	78.00	Spoke with B. Sanghavi regarding McDermott Will & Emery document production, Gusrae subpoena, and possible subpoena to Wishart, Norris, Henninger & Pittman.
BXS	06/13/05	0.80	252.00	Completed review of McDermott, Will & Emery documents and invoices.
RXM	06/13/05	0.40	78.00	Spoke with B. Sanghavi regarding Parker Poe documents and response to Sterling's counsel.
RXM	06/13/05	0.40	78.00	Spoke with B. Sanghavi regarding McDermott Will & Emery document production, including bills submitted to Tech Traders, Inc. and Tech Traders, Ltd.; reviewed McDermott Will & Emery file.
BXS	06/14/05	0.80	252.00	Discussed McDermott, Will & Emery subpoena and withheld documents with R. Moore and McDermott, Will & Emery.
BXS	06/14/05	0.30	94.50	Reviewed draft subpoena rider to Wishart Norris and discussed same with R. Moore.
BXS	06/14/05	0.70	220.50	Telephone conferences with S. Bobo and E. Streit regarding potential settlement with Teague and 30(b)(6) depositions in Charlotte.
RXM	06/14/05	0.30	58.50	Spoke with B. Sanghavi about McDermott Will & Emery document production.
RXM	06/14/05	0.30	58.50	Conference call with J. Baldwin and B. Sanghavi regarding McDermott Will & Emery's production of documents.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
RXM	06/14/05	0.50	97.50	Drafted subpoenas for Wishart, Norris, Henninger & Pittman; e-mail correspondence to B. Sanghavi regarding same; spoke with B. Sanghavi regarding possible edits.
BXS	06/15/05	2.00	630.00	Reviewed Parker Poe documents.
BXS	06/15/05	0.30	94.50	Discussed creditor lists and preparation for 30(b)(6) depositions with R. Moore.
BXS	06/15/05	0.50	157.50	Discussed various discovery issues with S. Bobo.
BXS	06/15/05	0.30	94.50	Telephone conference with M. Russo.
RXM	06/15/05	0.20	39.00	E-mail correspondence to J. Carr regarding subpoena to Wishart, Norris, Henninger & Pittman, P.A.
STB	06/15/05	0.70	245.00	Conferred with B. Sanghavi regarding responses from former law firms and accounting firms; telephone conferences with M. Russo on Sterling issues.
BXS	06/16/05	0.80	252.00	Discussed Parker Poe and Suisse Security Bank documents with R. Moore and call to Parker Poe regarding same.
RXM	06/16/05	0.30	58.50	Spoke with B. Sanghavi regarding Parker Poe and T. Shurling.
BXS	06/20/05	0.50	157.50	Conference call with Parker Poe regarding document production and privileges asserted by C. Murray.
BXS	06/20/05	1.20	378.00	Discussed creditor lists, preparation for 30(b)(6) depositions and damage analysis for Teague with R. Moore.
STB	06/20/05	0.20	70.00	Conference with B. Sanghavi regarding issues and preparation for 30(b)(6) depositions.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
RXM	06/22/05	0.40	78.00	Completed draft of subpoena rider for T. Shurling; e-mail correspondence to B. Sanghavi regarding same.
RXM	06/22/05	0.20	39.00	Reviewed list for potential Tech Traders and Magnum creditors in preparation for the 30(b)(6) depositions.
STB	06/22/05	0.10	35.00	Reviewed CFTC subpoenas to additional banks.
STB	06/22/05	0.20	70.00	Telephone conference with J. McCormack regarding subpoena to additional law firm.
JML	06/23/05	0.50	95.00	Reviewed bookkeeping records for payroll information; printed Quicken documents; conference with R. Moore regarding the same.
RXM	06/24/05	0.20	39.00	E-mail correspondence to J. Carr regarding subpoena rider.
STB	06/27/05	0.10	35.00	Reviewed J. Carr letter regarding revised Gusrae subpoena.
BXS	06/28/05	2.00	630.00	Reviewed documents in preparation for Tech Traders and Magnum 30(b)(6) depositions.
RXM	06/29/05	0.20	39.00	E-mail correspondence to J. Carr regarding subpoenas issued to T. Shurling and Wishart.
RXM	06/29/05	3.80	741.00	Reviewed Magnum bank records to locate key sources and uses transactions in preparation for 30(b)(6) depositions.
STB	06/29/05	0.60	210.00	Expanded outline of topics for Tech Traders/Magnum depositions.
STB	06/29/05	0.10	35.00	Telephone conference with T. Sherling regarding subpoena received.
BXS	06/30/05	1.00	315.00	Drafted response letter to McDermott, Will & Emery.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
BXS	06/30/05	6.00	1890.00	Prepared outline for Tech Traders and Magnum 30(b)(6) depositions.
BXS	06/30/05	0.50	157.50	Calls to recipients of document subpoenas and discussed same with S. Bobo.
BXS	06/30/05	1.00	315.00	Discussed preparation for 30(b)(6) depositions with R. Moore and S. Bobo.
JML	06/30/05	0.50	95.00	Reviewed documents produced by First Union Bank (Wachovia).
JML	06/30/05	0.50	95.00	Telephone conference with S. Bobo and R. Moore regarding documents produced by Parker Poe; conference with Document Technologies regarding reproduction of same.
RXM	06/30/05	0.50	97.50	Spoke with B. Sanghavi regarding the deposition outline for 30(b)(6) depositions.
RXM	06/30/05	0.70	136.50	Meeting with B. Sanghavi to discuss preparation for 30(b)(6) depositions of Tech Traders and Magnum.
RXM	06/30/05	0.30	58.50	Conference call with D. Edney of Parker Poe and B. Sanghavi to discuss document production from Parker Poe.
RXM	06/30/05	0.20	39.00	Reviewed correspondence B. Sanghavi drafted to McDermott Will & Emery and provided feedback.
RXM	06/30/05	1.00	195.00	Reviewed Magnum bank records for relevant transactions in preparation for 30(b)(6) depositions.
STB	06/30/05	0.20	70.00	Reviewed and revised response to McDermott Will & Emery on privilege claims.
STB	06/30/05	0.40	140.00	Reviewed draft deposition outlines for 30(b)(6) depositions and comment and enlarge.

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<u>TIME KEEPER</u>	<u>DATE</u>	<u>HOURS</u>	<u>DOLLARS</u>	<u>DESCRIPTION</u>
STB	06/30/05	0.30	105.00	Conference with R. Moore regarding additional detail on transactions for accountants, Parker Poe document highlights and sharing with CFTC.
STB	06/30/05	0.70	245.00	Lengthy telephone conference with J. McCormack regarding various Magnum issues, information in Parker Poe documents, identification of various entities and individuals and deposition preparation.
STB	06/30/05	1.50	525.00	Initial review of documents produced by Parker Poe.
STB	06/30/05	0.70	245.00	Conference with B. Sanghavi and R. Moore regarding deposition preparation and potential deposition topics and documents produced by law firms.

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<u>Timekeeper</u>	<u>Practice Group</u>	<u>Total Hours</u>	<u>Hourly Rate</u>	<u>Compensation Requested</u>
Stephen T. Bobo	Financial Services	18.40	\$350.00	\$6,440.00
Bina Sanghavi	Litigation	38.90	\$315.00	\$12,253.50
Raven Moore	Litigation	27.40	\$195.00	\$5,343.00
Judy M. Livingston	Litigation Paralegal	7.30	\$190.00	\$1,387.00
		FEE TOTALS		\$25,423.50

Expense Summary

	CostCode	Worked Amount	Billed Amount	Description
1	BATES	10.00	10.00	PHOTOCOPY SERVICES - BATES LABELING
2	DELEXP	39.28	39.28	Express Delivery
3	DELSH	79.20	79.20	Messenger Delivery
4	FAXH	36.00	36.00	Fax, Telecopy, Telex, Cable
5	FAXLD	1.32	1.32	LONG DISTANCE FAX CHARGES
6	FAXS	72.45	72.45	Fax, Telecopy, Telex, Cable
7	LEXISR	673.16	673.16	Lexis- Research
8	MEAL	70.17	70.17	
9	MISDOC	0.56	0.56	Document Charges
10	PHOTOH	786.48	786.48	Photocopy
11	PHOTOS	2,074.45	2,074.45	Photocopy Charges
12	POSTAG	90.30	90.30	Postage
13	SCAND	89.80	89.80	Scan to Desk
14	TELEPS	32.46	32.46	Telephone
15	TRCAB	41.00	41.00	Cab & Tips
16	TREXP	787.23	787.23	Travel Expense
17	TRLOCL	33.00	33.00	Local Travel
18	WL	1,686.84	1,686.84	Westlaw Charges
19				
20	TOTAL	6,603.70	6,603.70	