

Fill in this information to identify the case:

Debtor Highland Capital Management, L.P.
 United States Bankruptcy Court for the: Northern District of Texas
 (State)
 Case number 19-34054

**Official Form 410
 Proof of Claim**

04/19

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

<p>1. Who is the current creditor?</p>	<p><u>Berkeley Research Group, LLC</u> Name of the current creditor (the person or entity to be paid for this claim)</p> <p>Other names the creditor used with the debtor _____</p>	
<p>2. Has this claim been acquired from someone else?</p>	<p><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____</p>	
<p>3. Where should notices and payments to the creditor be sent?</p> <p>Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)</p>	<p>Where should notices to the creditor be sent?</p> <p>Berkeley Research Group, LLC Emily Kirksey Berkeley Research Group, LLC 1800 M Street NW, Second Floor Washington, DC 30026</p> <p>Contact phone <u>3124297900</u> Contact email <u>ekirksey@thinkbrg.com</u></p>	<p>Where should payments to the creditor be sent? (if different)</p> <p>Berkeley Research Group, LLC Valerie Riva 2200 Powell Street Suite 1200 Emeryville, California 94608</p> <p>Contact phone <u>510-285-3223</u> Contact email <u>vriva@thinkbrg.com</u></p>
<p>Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____</p>		
<p>4. Does this claim amend one already filed?</p>	<p><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY</p>	
<p>5. Do you know if anyone else has filed a proof of claim for this claim?</p>	<p><input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____</p>	



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? No
 Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: 2175 ____

7. How much is the claim? \$ 423517.87. Does this amount include interest or other charges?
 No
 Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.
Services performed pursuant to Engagement Letter

9. Is all or part of the claim secured? No
 Yes. The claim is secured by a lien on property.
Nature or property:
 Real estate: If the claim is secured by the debtor's principle residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
 Motor vehicle
 Other. Describe: _____
Basis for perfection: _____
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
Value of property: \$ _____
Amount of the claim that is secured: \$ _____
Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amount should match the amount in line 7.)
Amount necessary to cure any default as of the date of the petition: \$ _____
Annual Interest Rate (when case was filed) _____ %
 Fixed
 Variable

10. Is this claim based on a lease? No
 Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? No
 Yes. Identify the property: _____



12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

- No
 Yes. Check all that apply:

Amount entitled to priority

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

- Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). \$ _____
- Up to \$3,025* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7). \$ _____
- Wages, salaries, or commissions (up to \$13,650*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). \$ _____
- Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8). \$ _____
- Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5). \$ _____
- Other. Specify subsection of 11 U.S.C. § 507(a)() that applies. \$ _____

* Amounts are subject to adjustment on 4/01/22 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim pursuant to 11 U.S.C. § 503(b)(9)?

- No
 Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- I am the creditor.
 I am the creditor's attorney or authorized agent.
 I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
 I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 04/08/2020
MM / DD / YYYY

/s/Emily Kirksey
 Signature

Print the name of the person who is completing and signing this claim:

Name Emily Kirksey
First name Middle name Last name

Title Associate General Counsel

Company Ms
 Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____

Contact phone _____ Email _____



KCC ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (877) 573-3984 | International (310) 751-1829

Debtor: 19-34054 - Highland Capital Management, L.P. District: Northern District of Texas, Dallas Division		
Creditor: Berkeley Research Group, LLC Emily Kirksey Berkeley Research Group, LLC 1800 M Street NW Second Floor Washington, DC, 30026 Phone: 3124297900 Phone 2: Fax: Email: ekirksey@thinkbrg.com	Has Supporting Documentation: Yes, supporting documentation successfully uploaded Related Document Statement: Has Related Claim: No Related Claim Filed By: Filing Party: Creditor	
Disbursement/Notice Parties: Berkeley Research Group, LLC Valerie Riva 2200 Powell Street Suite 1200 Emeryville, California, 94608 Phone: 510-285-3223 Phone 2: Fax: E-mail: vriva@thinkbrg.com DISBURSEMENT ADDRESS		
Other Names Used with Debtor:	Amends Claim: No Acquired Claim: No	
Basis of Claim: Services performed pursuant to Engagement Letter	Last 4 Digits: Yes - 2175	Uniform Claim Identifier:
Total Amount of Claim: 423517.87	Includes Interest or Charges: No	
Has Priority Claim: No	Priority Under:	
Has Secured Claim: No Amount of 503(b)(9): No Based on Lease: No Subject to Right of Setoff: No	Nature of Secured Amount: Value of Property: Annual Interest Rate: Arrearage Amount: Basis for Perfection: Amount Unsecured:	
Submitted By: Emily Kirksey on 08-Apr-2020 5:57:20 p.m. Eastern Time Title: Associate General Counsel Company: Ms		

4/8/2020

Mr. Isaac Leventon
Highland Capital Management
300 Crescent Court, Suite 700
Dallas, TX 75201

Recapitulation of Outstanding Invoices:

Matter	Name	Invoice	Date	Balance (USD)
003353	UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al	65693	7/2/2018	235,502.02
003827	UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al	65693	7/2/2018	24,019.36
004389	UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al	65693	7/2/2018	15,890.11
003827	UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al	67109	7/9/2018	50,925.00
003353	UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al	68172	8/6/2018	73,128.04
003353	UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al	68174	8/6/2018	74,053.34
			Subtotal	473,517.87
			Less Retainer	-50,000.00
			Total	423,517.87

Please direct questions regarding this statement to: accountsreceivable@thinkbrg.com

Please remit payment by check to:

Berkeley Research Group, LLC
2200 Powell Street, Suite 1200
Emeryville, CA 94608

Please remit payment by wire or ACH to the bank account referenced on page one of the invoice(s) referenced above.

Remittance advices are to be sent to:
remitadvice@thinkbrg.com



PRIVILEGED AND CONFIDENTIAL

September 11, 2012

Via E-mail

Mr. Scott Ellington
General Counsel
Highland Capital Management, LP
300 Crescent Court, Suite 700
Dallas, Texas 75201

On behalf of itself and its managed entities:
Highland Special Opportunities Holding Company
Highland CDO Opportunity Master Fund, L.P.
Highland Financial Partners, L.P.
Highland Credit Strategies Master Fund, L.P.
Highland Crusader Offshore Partners, L.P.
Highland Credit Opportunities CDO, L.P.

E-mail: RMC@hlhlaw.net

Re: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al (*the "Matter"*)

Dear Mr. Ellington:

This will confirm that Highland Special Opportunities Holding Company, Highland CDO Opportunity Master Fund, L.P., Highland Financial Partners, L.P., Highland Credit Strategies Master Fund, L.P., Highland Crusader Offshore Partners, L.P., Highland Credit Opportunities CDO, L.P., Strand Advisors, Inc., and Highland Capital Management, L.P. (collectively "Client") have engaged Berkeley Research Group, LLC ("BRG") to provide expert consulting and support service(s) in the above-captioned Matter.

Ram Willner and/or E. Allen Jacobs ("Expert(s)") will provide expert consulting services and will lead this engagement as so directed by the client. Should Expert(s) require support in order to efficiently perform tasks required by this engagement, Expert(s) will use the support staff of BRG. If specific support is required which cannot reasonably be provided by the support staff of BRG, Expert(s) may employ or contract for additional support personnel. Client acknowledges that any Expert opinions are independent and objective, and not necessarily those of other employees or affiliates of BRG. It is understood that prior to the submission of any statement describing the nature of any opinions of Expert(s) in this matter to any third party, Expert(s) will be provided with the opportunity to review such statement for accuracy.

Client shall compensate BRG for professional services provided, which shall include Expert's fees and backup support hourly fees. In addition to professional fees, Client will reimburse BRG

Berkeley Research Group LLC

181 W. Madison Street, Suite 2950 • Chicago, IL 60602 USA • P: 312.429.7900

for external project-related expenses (e.g., data sets, reports, copy services, travel, meals, services of outside vendors), plus an amount equal to five percent (5%) of BRG's professional fees in lieu of charging for various expenses (e.g., technology, fax, phone, supplies and photocopies). The Expert hourly billing rate for Dr. Willner or Dr. Jacobs is US \$600.00 per hour. BRG staff hourly billings rates are set forth on Attachment A. Hourly rates may change in the future and Client will be advised of any such change prior to its implementation. BRG shall bill by the tenth of an hour.

BRG will send its invoices to Client. Client will pay BRG upon receipt of each invoice and in a manner consistent with HCMLP's *New Legal Invoicing* Procedures provided for in the letter of July 14, 2011. BRG will comply with the aforementioned procedures.

A copy of BRG's Standard Commercial Terms, which Client accepts and which is incorporated herein, is attached.

Please remit payments by check to:

Berkeley Research Group, LLC
Attn: Kim Starr, Chief Financial Officer
2200 Powell Street
Suite 1200
Emeryville California, 94608
EIN: 27-1451273

Please remit payments by wire to:

Account Name: Berkeley Research Group,
LLC
Account No: 4122014426
Bank: Wells Fargo
ABA No: 121000248

The work undertaken by Expert and BRG in connection with this matter is part of the Client's work-product. BRG and Expert shall not disclose any confidential or privileged information to any third party; provided, however, that BRG and Expert may disclose confidential or privileged information (a) to BRG's employees, affiliates, vendors or agents who provide services in connection with this engagement, (b) with Client's written consent, or (c) when legally required to do so. Both parties agree that confidential and proprietary information will not be construed to include information that is available from public sources or sources not subject to obligations of confidentiality to the Client.

This agreement may be executed in one or more counterparts, each of which may be signed and transmitted via facsimile or PDF electronic delivery with the same validity as if it were an ink-signed document.

Client or BRG may terminate this engagement upon twenty one (21) days written notice.

[INTENTIONALLY LEFT BLANK]

Sincerely,

Adam M. Tenenbaum, Esq.
Assistant General Counsel

AGREED AND ACCEPTED:

Highland Special Opportunities Holding Company
Highland CDO Opportunity Master Fund, L.P.
Highland Financial Partners, L.P.
Highland Credit Strategies Master Fund, L.P.
Highland Crusader Offshore Partners, L.P.
Highland Credit Opportunities CDO, L.P.
Strand Advisors, Inc.
Highland Capital Management, L.P.

By _____


Scott Ellington
Scott Ellington

Dated _____

9/14/12

Berkeley Research Group, LLC Standard Commercial Terms

BRG will bill for services on a monthly basis and will provide appropriate detail identifying services rendered and expenses incurred. BRG's billing statements shall be paid in a manner consistent with HCMLP's New Legal Invoicing Procedures. Client agrees that it will review BRG's statement upon receipt and will advise BRG of any objection to or dispute with the statement and the work reflected in the statement within thirty (30) days of the statement date. In the event the Client disputes part of BRG's bill, the undisputed part shall be paid in a manner consistent with HCMLP's New Legal Invoicing Procedures. Without liability, BRG and Expert reserve the right to withhold delivery of services, testimony, reports or data (written or oral), or suspend work, if the account on this engagement is not current.

BRG will provide a reasonably itemized statement of expenses incurred on this engagement, and shall provide copies of original invoice or other documentation on itemized expenses over \$75 upon request. The Client shall reimburse BRG for reasonable itemized expenses less than \$75 without a copy of the original invoice or other documentation. We will not incur any third party expenses in excess of \$1,500.00 without your prior written (or emailed) approval or such approval from you communicated to us in writing (or email) by your attorney.

Though BRG does not typically provide estimates, any estimate of anticipated fees for services that may be provided to Client prior to or during the course of the work on this matter is BRG's best estimate of the effort that will be required to complete the services based on the information available to BRG at the time. Under no circumstances shall such an estimate be deemed a maximum fee or a fixed price.

BRG shall not be liable for any delays resulting from circumstances or causes beyond its reasonable control, including, without limitation, fire or other casualty, act of God, strike or labor dispute, war or other violence, or any law, order or requirement of any governmental agency or authority.

In the event Expert or BRG is requested pursuant to subpoena or other legal process to produce any documents or to provide testimony relating to engagements for Client in judicial or administrative proceedings to which BRG is not a party, Client shall reimburse BRG and Expert at standard billing rates for all professional time and expenses, including reasonable attorneys' fees, incurred in preparing for and responding to requests for documents and providing testimony.

Except as otherwise required by law or special circumstance, at the end of this engagement, BRG will send to Client, a notification outlining BRG's case closing procedures. In summary, BRG will return all case information provided by Client, and provide Client with BRG's final work product in appropriate media as agreed by BRG and Client. Work papers associated with our consulting services are the confidential property of BRG. In the event that there are special circumstances (such as a subpoena, court order or other legal hold, or storing of case records and information for Client for a specified period of time after the scope of work is complete), Client will be responsible within thirty (30) days for providing BRG with written instructions for BRG to follow. Client shall be responsible for payment of expenses (such as storage, destruction and return shipment costs) incurred by BRG in preserving documents due to such special circumstances. These expenses may be submitted to Client after the final bill for BRG

professional services has been rendered. Any remaining case information in the possession of BRG, i.e. generated reference and research materials, as well as work product, etc., will be processed according to BRG's case retention policies and schedule.

BRG is engaged by many other companies and individuals. BRG's determination of conflicts is based on the substance of the work to be performed on an engagement as opposed to the parties involved. It is possible that some of BRG's and Expert's past, present or future clients will have disputes with and other matters relating to Client during the course of and subsequent to this engagement. Client agrees that BRG and Expert may be engaged by parties with interests that are adverse to and may not be consistent with the interests of Client. BRG and Expert reserve the right to accept unrelated engagements with other parties consistent with internal, prior practices, and will not be required to advise Client of such engagements in the future. Client agrees that the services provided in this engagement will not preclude BRG from providing services in any other unrelated engagement in which Client is or may be adverse to BRG's client, and Client further agrees that it will not bring any proceeding against BRG on the basis of such alleged conflict of interest arising out of the services to be provided under this agreement. Where appropriate BRG and Expert will institute procedures to protect the confidentiality of information provided by Client on this engagement. Client's engagement of BRG and Expert is expressly conditioned on Client's agreement not to use the fact of BRG's or Expert's current or previous engagement by any opposing client in other matters as a means of enhancing or diminishing Expert's or BRG's credibility in conjunction with any appearance before a trier of fact.

This Agreement shall be interpreted and controlled by the laws of the state of Texas. Any controversy, dispute, or claim between Client on the one hand and BRG and Expert on the other hand of whatever nature arising out of, in connection with, or in relation to the interpretation, performance or breach of this agreement, including any claim based on contract, tort, or statute, shall be resolved at the request of any party to this agreement, by final and binding arbitration, administered by and in accordance with the then existing Rules of Practice and Procedure of Judicial Arbitration & Mediation Services, Inc. (JAMS), or its successor entity, and judgment upon any award rendered by the arbitrator may be entered by any State or Federal Court having jurisdiction thereof. Any such arbitration shall take place exclusively in Dallas, Texas. The prevailing party shall be entitled to reasonable attorneys' fees and costs incurred in enforcing this agreement through arbitration or otherwise and reasonable attorneys' fees and costs incurred in appealing or enforcing any judgment entered by the arbitrator in any court having jurisdiction. The parties shall not be liable to each other for any consequential, incidental, special or punitive damages, nor shall BRG or Expert be liable for direct compensatory damages in excess of the fees actually received by BRG for the performance of services hereunder. The parties agree any dispute or controversy arising out of or related to this agreement shall be kept confidential between the relevant arbitrators, the parties, and their appointed counsel and agents.

Unless otherwise explicitly stated, all provisions of this Agreement shall survive the expiration or termination of this engagement. BRG shall be paid for all time and expenses incurred up to the termination of this agreement. Neither party may assign, transfer or delegate any of the rights or obligations hereunder without the prior written consent of the other party. These Standard Commercial Terms, and the engagement letter to which these terms are appended, including the exhibits, if any, constitutes the entire agreement between BRG and Client with respect to the

subject matter hereof and supersedes all other oral and written representations, understandings or agreements relating to the subject matter hereof.

Attachment A
Staff Billing Rates

Senior Managing Consultant/Economist	\$350 and above per hour
Managing Consultant/Economist	\$300 to \$395 per hour
Consultant	\$275 to \$330 per hour
Senior Associate	\$200 to \$300 per hour
Associate	\$150 to \$245 per hour
Case Assistant	\$75 to \$175 per hour



Michael P. Fritz, Esq.
McKool Smith
300 Crescent Court, Suite 1500
Dallas, TX 75201

July 2, 2018
Client: 2175
Matters: 3353 | 3827 | 4389
Invoice #: 65693
Tax ID # 27-1451273

Via Email: mfritz@mckoolsmith.com

Services Rendered Through June 30, 2018

RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al.

Professional Services	\$ 262,296.64	USD
Expenses Incurred	<u>13,114.85</u>	
CURRENT CHARGES	\$ 275,411.49	USD
OUTSTANDING INVOICES		
Invoice # 64159 - Dated 04/23/18	69,975.00	
BALANCE DUE	\$ 345,386.49	USD

PAYMENT IS DUE BY August 1, 2018

Please direct questions regarding this invoice to: Jeanette Jin at 510.285.3238 or jjin@thinkbrg.com.

Please remit payment by check to:

Berkeley Research Group, LLC
2200 Powell Street, Suite 1200
Emeryville, CA 94608

Please remit payment by wire or ACH to:

Bank Name: PNC Bank, N.A.
SWIFT: PNCCUS33ENJ
ABA #: 031207607
Account Name: Berkeley Research Group, LLC
Account #: 8026286672
Reference: 65693

Remittance advices are to be sent to:
remitadvice@thinkbrg.com



To: Michael P. Fritz, Esq.
 c/o: McKool Smith

Page 2 of 12
 Invoice # 65693
 Client-Matter: 02175-003353

Services Rendered Through June 30, 2018

PROFESSIONAL SERVICES - UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al. - Allen Jacobs, Expert

	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Managing Director			
Allen Jacobs	750.00	122.92	92,190.00
Director			
W. Dave Douglass	545.00	46.60	25,397.00
Matthew Neideffer	435.00	17.00	7,395.00
Consultant			
Damiano Colnago	500.00	81.25	40,625.00
Sergio Godinho	500.00	85.90	42,950.63
Dong Li	300.00	6.50	1,950.00
Zhe Wang	275.00	37.00	10,175.00
Senior Associate			
Adam Mueller	235.00	15.00	3,525.00
Case Assistant			
Amanda Watson-Nauert	160.00	0.50	80.00
Total Professional Services		412.67	224,287.63
EXPENSES			
In-House Costs: Technology, Fax, Phone, Supplies & Photocopies			11,214.39
Total Expenses			11,214.39

Services Rendered Through June 30, 2018

DETAIL OF PROFESSIONAL SERVICES

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
03/21/18	Sergio Godinho	Review Allen Jacobs expert report April 2013. Review Jacobs deposition transcript.	1.40
03/22/18	Damiano Colnago	Documents and analysis review.	5.00
03/22/18	W. Dave Douglass	Review indexes associated with reports.	1.90
03/22/18	Sergio Godinho	Review Dudney's expert report.	1.50
03/22/18	Allen Jacobs	Reading materials of case re Highland UBS matter.	2.25
03/22/18	Zhe Wang	Reviewed case materials.	4.00
03/23/18	W. Dave Douglass	Analysis of data and approaches.	4.70
03/23/18	Sergio Godinho	LCXD Index Constituents Composition from 2008-2013 analysis.	2.50
03/23/18	Zhe Wang	Reviewed case materials.	5.00
03/26/18	Damiano Colnago	Group call and documents review.	3.75
03/26/18	W. Dave Douglass	Analysis of information in preparation for call.	4.20
03/26/18	Sergio Godinho	Research literature on LCDX and Indices use to underlying price analysis.	1.50
03/26/18	Allen Jacobs	Going over Highland UBS case report materials.	1.50
03/27/18	Damiano Colnago	Documents review.	2.00
03/27/18	W. Dave Douglass	Discussion with expert and conference call.	1.60
03/27/18	Sergio Godinho	Team call - follow up.	1.25
03/27/18	Allen Jacobs	Discussions with staff on prior analysis.	0.75
03/27/18	Allen Jacobs	Going over testimony and materials from case.	4.00
03/27/18	Allen Jacobs	Conference call to go over reports and expert work on UBS Highland matter.	1.50
03/27/18	Zhe Wang	Team discussion; reviewed case materials.	3.00
03/28/18	Sergio Godinho	Review Hedge analysis and conclusions from Ram Willner and Ed O'Brien expert reports.	2.25
03/28/18	Allen Jacobs	Reading materials from case and asking questions of staff who did work on case.	4.00
03/29/18	Allen Jacobs	Working on UBS Highland case - reading materials and discussing with staff analysts.	3.50
03/30/18	Allen Jacobs	Reading docs from Highland UBS matter.	1.75
04/02/18	Damiano Colnago	Documents review and events timeline.	4.00
04/03/18	Damiano Colnago	Documents review and events timeline.	2.50

To: Michael P. Fritz, Esq.
c/o: McKool Smith

Page 4 of 12
Invoice # 65693

Client-Matter: 02175-003353

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
04/03/18	Allen Jacobs	Conferences with various staff members on UBS marks, data and testimony on marks.	2.00
04/04/18	Damiano Colnago	Documents review and events timeline.	2.75
04/04/18	W. Dave Douglass	Preparation for meeting; research.	1.40
04/04/18	W. Dave Douglass	Meeting with Expert and call.	1.20
04/04/18	Sergio Godinho	Team call - follow up on open items.	1.50
04/04/18	Zhe Wang	Team discussion; research of market liquidity and financial crisis.	2.00
04/05/18	Damiano Colnago	Documents review and events timeline.	3.25
04/05/18	Sergio Godinho	Research articles and papers to support Allen's Report and Deposition Statements.	2.50
04/05/18	Zhe Wang	Reviewed case materials; research of market liquidity and financial crisis.	7.00
04/06/18	Damiano Colnago	Documents review and termination amount - Final Marks Analysis.	4.75
04/06/18	Sergio Godinho	Research articles and papers to support Allen's Report and Deposition Statements.	1.75
04/06/18	Allen Jacobs	Reviewing documents and timeline.	1.00
04/09/18	Damiano Colnago	Documents review and updated Exhibit D.1 analysis.	5.25
04/09/18	Zhe Wang	Reviewed case materials; research of market liquidity and financial crisis.	6.00
04/10/18	Allen Jacobs	Scanning studies and research reports of market liquidity during financial crisis.	1.50
04/10/18	Zhe Wang	Reviewed case materials; research of market liquidity and assets pricing.	4.00
04/11/18	Allen Jacobs	Looking over LCDX research and conferring with staff on LCDX.	0.75
04/17/18	Zhe Wang	Team discussion; reviewed case materials.	6.00
04/23/18	Damiano Colnago	Documents review and updated Exhibit D.1 analysis.	4.50
04/23/18	W. Dave Douglass	Meeting with team; conference call.	1.50
04/23/18	Sergio Godinho	Team call - update on open items and findings.	1.75
04/23/18	Allen Jacobs	Analysis and response for attorney.	2.00
04/23/18	Allen Jacobs	Calls with BRG senior staff on Highland case issues.	0.50
04/24/18	Sergio Godinho	Data research and analysis for Aggregated Bond Indices and SP LSTA Loan Indices.	2.50
04/24/18	Allen Jacobs	Analysis and response for attorney.	1.75



To: Michael P. Fritz, Esq.
 c/o: McKool Smith

Page 5 of 12
 Invoice # 65693

Client-Matter: 02175-003353

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
04/24/18	Allen Jacobs	Looking through record on Cash Warehouse, Synthetic Warehouse and collateral issues.	0.75
04/25/18	Sergio Godinho	Data research and analysis for Aggregated Bond Indices and SP LSTA Loan Indices.	3.50
04/25/18	Allen Jacobs	Conferring with staff on prior analysis issues.	0.50
04/26/18	Sergio Godinho	Data research and analysis for Aggregated Bond Indices and SP LSTA Loan Indices.	1.00
06/18/18	Sergio Godinho	Review and discussion about Jacobs original report and deposition.	2.50
06/18/18	Allen Jacobs	Review of report and case information prior to meeting with attorneys.	3.50
06/19/18	Sergio Godinho	Review Finnerty and Mammola Expert Reports and Exhibits.	6.50
06/19/18	Allen Jacobs	Going over issues and materials with various BRG staff.	1.00
06/19/18	Allen Jacobs	Meeting with attorneys.	3.00
06/19/18	Allen Jacobs	Reading documents and information from case.	2.00
06/20/18	Sergio Godinho	Summary and Potential Rebuttal Points to tackle Finnerty's Rebuttal Report - Various Analysis and Discussions.	5.50
06/20/18	Allen Jacobs	Working through earlier analysis.	2.50
06/20/18	Allen Jacobs	Going through data and information re dispute related to the two warehouses.	2.00
06/20/18	Allen Jacobs	Conferring with staff on case issues.	0.75
06/20/18	Allen Jacobs	Reading materials received on case.	3.50
06/21/18	W. Dave Douglass	Call with expert; review materials received.	2.60
06/21/18	Sergio Godinho	Summary and Potential Rebuttal Points to tackle Finnerty's Rebuttal Report - Various Analysis and Discussions.	4.50
06/21/18	Allen Jacobs	Meeting with attorneys.	2.00
06/21/18	Allen Jacobs	Call with analysts on questions re materials.	1.00
06/21/18	Allen Jacobs	Conferring with staff on data issues for warehouse issues.	1.00
06/21/18	Allen Jacobs	Working on Finnerty report.	2.00
06/21/18	Allen Jacobs	Conferring with staff to examine Finnerty mistakes re CLO structures and credit issue.	2.25
06/21/18	Adam Mueller	Audited spreadsheet of regression model. Attended meeting with Counsel.	7.00



To: Michael P. Fritz, Esq.
 c/o: McKool Smith

Page 6 of 12
 Invoice # 65693

Client-Matter: 02175-003353

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
06/22/18	Damiano Colnago	Trial Prep.	5.25
06/22/18	Sergio Godinho	LCDX, Credit Quality and Credit Ratings. Recovery and Defaults Analysis for Leverage Loans v. Bonds v. CLO Tranches.	4.00
06/22/18	Allen Jacobs	Calls and communication with analyst re regression and estimation issues.	1.50
06/22/18	Allen Jacobs	Examining data on termination and sell issues for warehouse assets.	2.00
06/22/18	Allen Jacobs	Working with analysts on CDS and CLO information.	1.50
06/22/18	Allen Jacobs	Calls with analysts on credit ratings issue and LCDX pricing.	2.50
06/22/18	Allen Jacobs	Reviewing termination and collateral issues.	1.75
06/22/18	Adam Mueller	Research, data analysis, or modeling.	1.50
06/22/18	Matthew Neideffer	Reviewed case documents. Analyzed data. Researched relevant economic literature.	6.00
06/23/18	Damiano Colnago	Documents review, Exhibits D-1 and D-2 Analysis, Trial Prep.	5.50
06/23/18	Sergio Godinho	LCDX Memo - Analysis for Composition, Trading, and Pricing.	3.50
06/23/18	Allen Jacobs	Working with team on analysis of UBS marks and computations of CDSs and CLOs.	2.50
06/23/18	Allen Jacobs	Examining data on LCDX and UBS marks.	2.75
06/23/18	Allen Jacobs	Work on credit rating issue.	1.25
06/23/18	Adam Mueller	Research, data analysis, or modeling.	2.75
06/24/18	Sergio Godinho	LCDX Memo - Analysis for Composition, Trading, and Pricing.	4.00
06/24/18	Allen Jacobs	Going over information on LCDX computations and warehouse economics.	3.50
06/24/18	Allen Jacobs	Working on LCDX and index data and UBS marks and statistical estimates.	3.00
06/25/18	Damiano Colnago	Documents review, Exhibits D-1 and D-2 Analysis, Trial Prep.	6.50
06/25/18	W. Dave Douglass	Research data, review new documents; notes for expert.	5.30
06/25/18	W. Dave Douglass	Prep for meeting and meeting with expert.	2.40
06/25/18	Sergio Godinho	Team Call - Various analysis and research in support to LCDX and asset credit quality potential counter arguments against Finnerty.	4.00
06/25/18	Allen Jacobs	Call and review on UBS expert regression.	0.75



To: Michael P. Fritz, Esq.
c/o: McKool Smith

Page 7 of 12
Invoice # 65693

Client-Matter: 02175-003353

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
06/25/18	Allen Jacobs	Calls with analysts on warehouse economics calculation and UBS marks.	2.00
06/25/18	Allen Jacobs	Going through calculation sheets for Cash warehouse and Synthetic warehouse.	1.00
06/25/18	Allen Jacobs	Work on data and regression issues of opposing expert.	1.00
06/25/18	Allen Jacobs	Reading notes from prior work in 2013.	1.50
06/25/18	Allen Jacobs	Conferring on work to analyze analysis from 2013.	0.25
06/25/18	Allen Jacobs	Conference call with analysts on data and calculations from 2013 report.	2.75
06/25/18	Matthew Neideffer	Reviewed case documents. Analyzed data. Researched relevant economic literature.	5.00
06/26/18	Damiano Colnago	Trial Prep.	4.75
06/26/18	W. Dave Douglass	Prep for and meeting with expert; review materials for expert.	5.10
06/26/18	Sergio Godinho	Team Call - Various analysis and research in support to LCDX and asset credit quality potential counter arguments against Finnerty.	7.00
06/26/18	Allen Jacobs	Reviewing documents and communications with researchers who had done work on prior report.	1.75
06/26/18	Allen Jacobs	Reading reports in case.	1.75
06/26/18	Allen Jacobs	Call with staff on analysis done in case.	1.50
06/26/18	Allen Jacobs	Meetings at McKool Smith offices with attorneys.	4.00
06/27/18	Damiano Colnago	Trial Prep.	8.25
06/27/18	W. Dave Douglass	Review data for expert; work on materials; review credit data and academic literature.	6.40
06/27/18	Sergio Godinho	Team Call - Various analysis and research in support to LCDX and asset credit quality potential counter arguments against Finnerty.	4.50
06/27/18	Allen Jacobs	Communications and discussions with BRG staff on information in case.	2.00
06/27/18	Allen Jacobs	Going over information from case with BRG staff.	0.75
06/27/18	Allen Jacobs	Reading documents and going over CDS/CLO data from case.	2.25
06/27/18	Allen Jacobs	Meeting with attorneys at McKool Smith office.	3.25
06/27/18	Allen Jacobs	Call with staff on analysis of data in case.	1.00
06/28/18	Damiano Colnago	Trial Prep.	7.75
06/28/18	W. Dave Douglass	Call with expert and attorneys.	2.00



To: Michael P. Fritz, Esq.
 c/o: McKool Smith

Page 8 of 12
 Invoice # 65693

Client-Matter: 02175-003353

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
06/28/18	W. Dave Douglass	Prep for and meeting with expert.	1.50
06/28/18	W. Dave Douglass	Research items for expert.	1.80
06/28/18	Sergio Godinho	Team Call and Client Call - Discussion, Research and Analysis.	8.00
06/28/18	Allen Jacobs	Reading documents of case.	2.25
06/28/18	Allen Jacobs	Conference call re warehouses and credit opinions of UBS experts.	2.25
06/28/18	Allen Jacobs	Call and review of expert analysis re regression.	1.25
06/28/18	Allen Jacobs	Going over information from case with staff.	2.00
06/28/18	Allen Jacobs	Review of material for meeting with attorneys.	0.67
06/28/18	Allen Jacobs	Meeting at McKool Smith office with attorneys.	4.25
06/28/18	Dong Li	Communicated with BRG staff; researched relevant information; programmed and analyzed data.	4.50
06/28/18	Adam Mueller	Research, data analysis, or modeling. Info on S&P and Moody's, and LCDX.	3.75
06/28/18	Matthew Neideffer	Reviewed case documents. Analyzed data. Researched relevant economic literature. Call with expert and counsel.	6.00
06/28/18	Amanda Watson-Nauert	Organized information to facilitate expert analysis.	0.50
06/29/18	Damiano Colnago	Trial Prep.	5.50
06/29/18	W. Dave Douglass	Conference call with team; research data.	1.60
06/29/18	W. Dave Douglass	Review data on risk and credit.	1.40
06/29/18	Sergio Godinho	Research and Follow up on various subjects brought up during depo prep calls.	4.50
06/29/18	Allen Jacobs	Reading documents from case.	2.50
06/29/18	Allen Jacobs	Calls with staff re issues for attorneys.	1.50
06/29/18	Dong Li	Communicated with BRG staff; researched relevant information; programmed and analyzed data.	2.00
06/30/18	Sergio Godinho	Research and Follow up on various subjects brought up during depo prep calls.	2.50

Professional Services

412.67



To: Michael P. Fritz, Esq.
c/o: McKool Smith

Page 9 of 12
Invoice # 65693
Client-Matter: 02175-003827

Services Rendered Through June 30, 2018

PROFESSIONAL SERVICES - UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al - Peter Vinella, Expert

	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Managing Director			
Peter Vinella	800.00	17.50	14,000.00
Jeanette Jin	650.00	13.65	8,875.58
Total Professional Services		31.15	22,875.58

EXPENSES

In-House Costs: Technology, Fax, Phone, Supplies & Photocopies			<u>1,143.78</u>
Total Expenses			1,143.78



To: Michael P. Fritz, Esq.
c/o: McKool Smith

Page 10 of 12
Invoice # 65693
Client-Matter: 02175-003827

Services Rendered Through June 30, 2018

DETAIL OF PROFESSIONAL SERVICES

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
03/22/18	Jeanette Jin	Highlights and comments on PV's initial report.	2.65
03/22/18	Peter Vinella	Review deposition transcript.	1.00
03/23/18	Jeanette Jin	Highlights and comments on PV's initial report.	2.50
03/23/18	Peter Vinella	Review deposition transcript.	1.00
03/27/18	Jeanette Jin	Highlights and comments on PV's initial report.	2.00
03/28/18	Jeanette Jin	Highlights and comments on PV's Rebuttal.	1.50
05/14/18	Peter Vinella	Trial Prep.	3.00
05/15/18	Peter Vinella	Trial Prep.	2.00
05/18/18	Peter Vinella	Trial Prep.	3.00
05/19/18	Jeanette Jin	Comments on Peter's second deposition.	1.00
05/20/18	Jeanette Jin	Comments on Peter's second deposition.	1.00
05/21/18	Jeanette Jin	Comments on Peter's second deposition.	1.00
05/21/18	Peter Vinella	Trial Prep.	1.00
05/22/18	Jeanette Jin	Comments on Peter's second deposition.	1.00
05/22/18	Peter Vinella	Trial Prep.	2.00
05/23/18	Jeanette Jin	Comments on Peter's second deposition.	1.00
05/29/18	Peter Vinella	Trial Prep.	2.00
05/30/18	Peter Vinella	Trial Prep.	1.00
05/31/18	Peter Vinella	Trial Prep.	1.50

Professional Services

31.15



To: Michael P. Fritz, Esq.
c/o: McKool Smith

Page 11 of 12
Invoice # 65693
Client-Matter: 02175-004389

Services Rendered Through June 30, 2018

PROFESSIONAL SERVICES - UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al - Stuart McCrary, Expert

	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Managing Director Stuart McCrary	650.00	23.28	15,133.43
Total Professional Services		23.28	15,133.43

EXPENSES

In-House Costs: Technology, Fax, Phone, Supplies & Photocopies			756.68
Total Expenses			756.68



To: Michael P. Fritz, Esq.
c/o: McKool Smith

Page 12 of 12
Invoice # 65693
Client-Matter: 02175-004389

Services Rendered Through June 30, 2018

DETAIL OF PROFESSIONAL SERVICES

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
03/30/18	Stuart McCrary	Reviewed case documents.	0.78
04/18/18	Stuart McCrary	Reread depositions.	3.50
04/27/18	Stuart McCrary	Reviewed deposition testimony.	4.00
06/18/18	Stuart McCrary	Review depositions.	5.50
06/20/18	Stuart McCrary	Review depositions.	4.50
06/21/18	Stuart McCrary	Review depositions.	5.00
Professional Services			<hr/> 23.28 <hr/>



Michael P. Fritz, Esq.
McKool Smith
300 Crescent Court, Suite 1500
Dallas, TX 75201

July 9, 2018
Client-Matter: 2175-3827
Invoice #: 67109
Tax ID # 27-1451273

Via Email: mfritz@mckoolsmith.com

RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al

Services Rendered Through June 30, 2018

Professional Services	\$ 48,500.00	USD
Expenses Incurred	<u>2,425.00</u>	
CURRENT CHARGES	\$ 50,925.00	USD
 <i>OUTSTANDING INVOICES</i>		
Invoice # 64159 - Dated 04/23/18	69,975.00	
Invoice # 65693 - Dated 07/02/18	275,411.49	
BALANCE DUE	\$ 396,311.49	USD

PAYMENT IS DUE BY August 8, 2018

Please direct questions regarding this invoice to: Jeanette Jin at (510) 285-3300 or jjin@thinkbrg.com.

Please remit payment by check to:

Berkeley Research Group, LLC
2200 Powell Street, Suite 1200
Emeryville, CA 94608

Please remit payment by wire or ACH to:

Bank Name: PNC Bank, N.A.
SWIFT: PNCCUS33ENJ
ABA #: 031207607
Account Name: Berkeley Research Group, LLC
Account #: 8026286672
Reference: 67109

Remittance advices are to be sent to:
remitadvice@thinkbrg.com



To: Michael P. Fritz, Esq.
c/o: McKool Smith
RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al

Page 2 of 4
Invoice # 67109
Client-Matter: 02175-003827

Services Rendered Through June 30, 2018

PROFESSIONAL SERVICES – Peter Vinella, Expert

	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Managing Director			
Peter Vinella	800.00	46.00	36,800.00
Jeanette Jin	650.00	18.00	11,700.00
Total Professional Services		<u>64.00</u>	<u>48,500.00</u>

EXPENSES

In-House Costs: Technology, Fax, Phone, Supplies & Photocopies			<u>2,425.00</u>
Total Expenses			2,425.00



To: Michael P. Fritz, Esq.
c/o: McKool Smith
RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al

Page 3 of 4
Invoice # 67109
Client-Matter: 02175-003827

Services Rendered Through June 30, 2018

DETAIL OF PROFESSIONAL SERVICES

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
06/01/18	Peter Vinella	Trial Prep.	2.50
06/02/18	Peter Vinella	Trial Prep.	1.50
06/03/18	Peter Vinella	Trial Prep.	2.50
06/04/18	Jeanette Jin	Comment on PV's second depositions, review info regarding trades after terminations. Call with attorneys.	2.00
06/04/18	Peter Vinella	Trial Prep.	1.00
06/05/18	Jeanette Jin	Review Bloomberg data.	2.00
06/05/18	Peter Vinella	Trial Prep.	2.50
06/06/18	Jeanette Jin	Prepare cash flow analysis, corresponding.	2.00
06/07/18	Peter Vinella	Trial Prep.	1.50
06/11/18	Jeanette Jin	Prepare summary of cash flow analysis.	1.50
06/11/18	Peter Vinella	Trial Prep.	3.00
06/12/18	Jeanette Jin	Prepare summary of cash flow analysis.	1.00
06/13/18	Peter Vinella	Trial Prep.	3.50
06/14/18	Peter Vinella	Call prep.	2.50
06/14/18	Peter Vinella	Call with attorneys.	3.00
06/15/18	Peter Vinella	Trial Prep.	2.50
06/16/18	Peter Vinella	Trial Prep.	3.00
06/18/18	Jeanette Jin	Call with attorneys.	0.50
06/19/18	Jeanette Jin	Write descriptions of damages analysis.	2.00
06/21/18	Jeanette Jin	Corresponding questions.	1.00
06/23/18	Jeanette Jin	Call prep and call with attorneys.	1.00
06/23/18	Peter Vinella	Call prep.	4.00
06/23/18	Peter Vinella	Call follow up.	2.00
06/23/18	Peter Vinella	Call with attorney.	3.50
06/24/18	Peter Vinella	Revised supplement.	2.00
06/25/18	Peter Vinella	Trial Prep.	2.00
06/27/18	Peter Vinella	Reviewed supplement.	0.50
06/28/18	Peter Vinella	Trial Prep.	0.50
06/29/18	Jeanette Jin	Clarify margin calculation, identify references, and couple of other issues to assist Peter.	5.00



To: Michael P. Fritz, Esq.
c/o: McKool Smith
RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al

Page 4 of 4
Invoice # 67109
Client-Matter: 02175-003827

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
06/29/18	Peter Vinella	Trial Prep.	1.00
06/30/18	Peter Vinella	Trial Prep.	1.50
Professional Services			<hr/> 64.00 <hr/>



Michael P. Fritz, Esq.
McKool Smith
300 Crescent Court, Suite 1500
Dallas, TX 75201

August 6, 2018
Client-Matter: 2175-3353
Invoice #: 68172
Tax ID # 27-1451273

Via Email: mfritz@mckoolsmith.com

RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al.

Services Rendered Through July 31, 2018

Professional Services	\$ 69,645.75	USD
Expenses Incurred	<u>3,482.29</u>	
CURRENT CHARGES	\$ 73,128.04	USD
OUTSTANDING INVOICES		
Invoice # 64159 - Dated 04/23/18	57,331.97	
Invoice # 65693 - Dated 07/02/18	235,502.02	
BALANCE DUE	\$ 365,962.03	USD

PAYMENT IS DUE BY September 5, 2018

Please direct questions regarding this invoice to: Robert Maher at 214.218.0243 or rmaher@thinkbrg.com.

Please remit payment by check to:

Berkeley Research Group, LLC
2200 Powell Street, Suite 1200
Emeryville, CA 94608

Please remit payment by wire or ACH to:

Bank Name: PNC Bank, N.A.
SWIFT: PNCCUS33ENJ
ABA #: 031207607
Account Name: Berkeley Research Group, LLC
Account #: 8026286672
Reference: 68172

Remittance advices are to be sent to:
remitadvice@thinkbrg.com



To: Michael P. Fritz, Esq.
c/o: McKool Smith
RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al.

Page 2 of 4
Invoice # 68172
Client-Matter: 02175-003353

Services Rendered Through July 31, 2018

PROFESSIONAL SERVICES – Allen Jacobs, Expert

	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Director			
W. Dave Douglass	545.00	8.60	4,687.00
Consultant			
Damiano Colnago	500.00	69.50	34,750.00
Sergio Godinho	500.00	57.00	28,500.00
Senior Associate			
Adam Mueller	235.00	6.25	1,468.75
Case Assistant			
Amanda Watson-Nauert	160.00	1.50	240.00
Total Professional Services		<u>142.85</u>	<u>69,645.75</u>

EXPENSES

Internal Expenses: Data, IT Services, Telecom, Supplies, Copies			<u>3,482.29</u>
Total Expenses			3,482.29



To: Michael P. Fritz, Esq.
c/o: McKool Smith
RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al.

Page 3 of 4
Invoice # 68172
Client-Matter: 02175-003353

Services Rendered Through July 31, 2018

DETAIL OF PROFESSIONAL SERVICES

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
07/01/18	Damiano Colnago	Trial Prep.	3.00
07/01/18	Sergio Godinho	Trial Preparation.	3.25
07/02/18	Damiano Colnago	Trial Prep.	8.00
07/02/18	W. Dave Douglass	Review Dudney report.	1.70
07/02/18	W. Dave Douglass	Analysis of credit rating/default rating/recovery rate data.	3.40
07/02/18	Sergio Godinho	Trial Preparation.	8.00
07/02/18	Adam Mueller	Researched case and industry information.	2.00
07/03/18	Damiano Colnago	Trial Prep.	7.75
07/03/18	W. Dave Douglass	Preparation for and meeting.	2.40
07/03/18	Sergio Godinho	Trial Preparation.	7.25
07/04/18	Adam Mueller	Researched case and industry information.	1.50
07/05/18	Damiano Colnago	Trial Prep.	8.00
07/05/18	Sergio Godinho	Trial Preparation.	7.75
07/06/18	Damiano Colnago	Trial Prep.	8.25
07/06/18	Sergio Godinho	Trial Preparation.	8.25
07/06/18	Adam Mueller	Researched case and industry information.	2.75
07/07/18	Damiano Colnago	Trial Prep.	4.75
07/07/18	W. Dave Douglass	Discussion with expert on CDS and CLO academic data; research.	0.80
07/07/18	Sergio Godinho	Trial Preparation.	4.50
07/08/18	Damiano Colnago	Trial Prep.	7.50
07/08/18	Sergio Godinho	Trial Preparation.	6.50
07/09/18	Damiano Colnago	Trial Prep.	6.75
07/09/18	W. Dave Douglass	LCDX pricing review.	0.30
07/09/18	Sergio Godinho	Trial Preparation.	4.50
07/10/18	Damiano Colnago	Trial Prep.	7.25
07/10/18	Sergio Godinho	Trial Preparation.	3.50
07/11/18	Damiano Colnago	Trial Prep.	8.25
07/11/18	Sergio Godinho	Trial Preparation.	3.50
07/18/18	Amanda Watson-Nauert	File management.	0.50



To: Michael P. Fritz, Esq.
c/o: McKool Smith
RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al.

Page 4 of 4
Invoice # 68172
Client-Matter: 02175-003353

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
07/20/18	Amanda Watson-Nauert	File management.	1.00
Professional Services			142.85



Michael P. Fritz, Esq.
McKool Smith
300 Crescent Court, Suite 1500
Dallas, TX 75201

August 6, 2018
Client-Matter: 2175-3353
Invoice #: 68174
Tax ID # 27-1451273

Via Email: mfritz@mckoolsmith.com

RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al.

Services Rendered Through July 31, 2018

Professional Services	\$ 67,425.00	USD
Expenses Incurred	<u>6,628.34</u>	
CURRENT CHARGES	\$ 74,053.34	USD

PAYMENT IS DUE BY September 5, 2018

Please direct questions regarding this invoice to: Robert Maher at 214.218.0243 or rmaher@thinkbrg.com.

Please remit payment by check to:

Berkeley Research Group, LLC
2200 Powell Street, Suite 1200
Emeryville, CA 94608

Please remit payment by wire or ACH to:

Bank Name: PNC Bank, N.A.
SWIFT: PNCCUS33ENJ
ABA #: 031207607
Account Name: Berkeley Research Group, LLC
Account #: 8026286672
Reference: 68174

Remittance advices are to be sent to:
remitadvice@thinkbrg.com



To: Michael P. Fritz, Esq.
c/o: McKool Smith
RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al.

Page 2 of 4
Invoice # 68174
Client-Matter: 02175-003353

Services Rendered Through July 31, 2018

PROFESSIONAL SERVICES – Allen Jacobs, Expert

	<u>Rate</u>	<u>Hours</u>	<u>Amount</u>
Managing Director			
Allen Jacobs	750.00	89.90	67,425.00
Total Professional Services		<u>89.90</u>	<u>67,425.00</u>

EXPENSES

Meals - Other (100% Deductible)			1,826.74
Other			230.00
Publications			38.00
Travel - Airline			687.40
Travel - Parking			130.00
Travel - Taxi, Car Rental, Toll, Train			344.95
Internal Expenses: Data, IT Services, Telecom, Supplies, Copies			<u>3,371.25</u>
Total Expenses			6,628.34



To: Michael P. Fritz, Esq.
c/o: McKool Smith
RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al.

Page 3 of 4
Invoice # 68174
Client-Matter: 02175-003353

Services Rendered Through July 31, 2018

DETAIL OF PROFESSIONAL SERVICES

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
07/02/18	Allen Jacobs	Working with staff on LCDX issues.	1.75
07/02/18	Allen Jacobs	Working with staff including going over credit issues in opposing expert reports.	4.50
07/02/18	Allen Jacobs	Call with attorney.	0.50
07/02/18	Allen Jacobs	Going over D1 information with staff including Mammola numbers and Lehman info.	3.00
07/03/18	Allen Jacobs	Going over proposed adjustments to D1 with staff.	2.00
07/03/18	Allen Jacobs	Going over Dudney report and analysis.	2.50
07/03/18	Allen Jacobs	Call with attorney.	0.50
07/03/18	Allen Jacobs	Going over valuation work and what information was available or not in 2013.	1.50
07/03/18	Allen Jacobs	Going over staff work on Knox warehouse.	1.50
07/05/18	Allen Jacobs	Meeting with staff and working over D1 and revisions to D1 for attorneys-BRG NY office.	4.00
07/05/18	Allen Jacobs	Working with staff on revised D1.	1.50
07/05/18	Allen Jacobs	Conference call with attorneys and staff.	1.00
07/06/18	Allen Jacobs	Reading deposition.	1.00
07/06/18	Allen Jacobs	Meeting with attorneys.	1.00
07/06/18	Allen Jacobs	Reviewing documents and communications with researchers who had done work on prior report.	2.75
07/06/18	Allen Jacobs	Working with staff on supporting analysis, BRG NY Office.	3.50
07/06/18	Allen Jacobs	Calls with attorneys.	1.00
07/07/18	Allen Jacobs	Reading deposition.	1.00
07/07/18	Allen Jacobs	Reading plaintiff reports and depositions.	2.25
07/07/18	Allen Jacobs	Further work with staff on carrying cost / UBS capital cost issue.	1.50
07/07/18	Allen Jacobs	Working with staff on carrying cost and accrual issue-room at 4S.	3.00
07/07/18	Allen Jacobs	Reading documents from case and research on 2008 market.	5.00
07/08/18	Allen Jacobs	Work on direct testimony.	3.50
07/08/18	Allen Jacobs	Working on cash assets cost issues with staff.	1.00



To: Michael P. Fritz, Esq.
 c/o: McKool Smith
 RE: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al.

Page 4 of 4
 Invoice # 68174
 Client-Matter: 02175-003353

<u>Date</u>	<u>Name</u>	<u>Description</u>	<u>Hours</u>
07/08/18	Allen Jacobs	Meetings and calls with attorneys.	2.00
07/08/18	Allen Jacobs	Working on 2013 analysis re missing data and valuations used.	3.00
07/08/18	Allen Jacobs	Going through reference CDS, CLO research re market issues.	3.50
07/09/18	Allen Jacobs	Going over CDS termination data and mechanisms with staff.	4.00
07/09/18	Allen Jacobs	Work on direct testimony.	2.00
07/10/18	Allen Jacobs	Going through outline of analysis and computations done in 2013.	2.00
07/10/18	Allen Jacobs	Alternative formats and updates for testimony.	2.00
07/10/18	Allen Jacobs	Working with staff from 11am on at 4S - going through analysis, computations backup, and document sources.	6.00
07/11/18	Allen Jacobs	Presentation summary for Goldberg calculations.	0.90
07/11/18	Allen Jacobs	Work on issues related to the six cash assets that Highland sought to buy.	3.25
07/11/18	Allen Jacobs	Working with staff on D1 micro detail of backup documents and guide to the tabs on D1 Backup Analysis sheet calculations.	6.00
07/11/18	Allen Jacobs	Call with Berkeley Professor that did some analysis for the 2013 report.	1.00
07/12/18	Allen Jacobs	Finishing the D1 Document/source/computation guide for attorneys.	2.00
07/12/18	Allen Jacobs	Resolving issue of notional reductions on CDS.	1.00
07/12/18	Allen Jacobs	Finished issue on six cash assets that Highland sought to buy.	0.50

Professional Services

89.90



4/7/2020

mfritz@mckoolsmith.com

Michael P. Fritz, Esq.
McKool Smith
300 Crescent Court, Suite 1500
Dallas, TX 75201

Re: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al Matter # 003353

Recapitulation of Outstanding Invoices:

<u>Invoice #</u>	<u>Date</u>	<u>Balance (USD)</u>
65693	7/2/2018	235,502.02
68172	8/6/2018	73,128.04
68174	8/6/2018	74,053.34

Please direct questions regarding this statement to: accountsreceivable@thinkbrg.com

Please remit payment by check to:

Berkeley Research Group, LLC
2200 Powell Street, Suite 1200
Emeryville, CA 94608

Please remit payment by wire or ACH to:

Bank Name: PNC Bank, N.A.
SWIFT: PNCCUS33
ABA #: 031207607
Account Name: Berkeley Research Group, LLC
Account #: 8026286672
Reference: 86271

Remittance advices are to be sent to:
remitadvice@thinkbrg.com



4/7/2020

mfritz@mckoolsmith.com

Michael P. Fritz, Esq.
McKool Smith
300 Crescent Court, Suite 1500
Dallas, TX 75201

Re: UBS Securities LLC, et al. v. Highland Capital Management, L.P. et al Matter # 003827

Recapitulation of Outstanding Invoices:

<u>Invoice #</u>	<u>Date</u>	<u>Balance (USD)</u>
65693	7/2/2018	24,019.36
67109	7/9/2018	50,925.00

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