

Troy Greenfield, OSB #892534
Email: tgreenfield@schwabe.com
Lawrence R. Ream (Admitted *Pro Hac Vice*)
Email: lream@schwabe.com
SCHWABE, WILLIAMSON & WYATT, P.C.
1420 5th Avenue, Suite 3400
Seattle, WA 98101-4010
Telephone: 206.622.1711
Facsimile: 206.292.0460

Attorneys for Receiver for Defendants
AEQUITAS MANAGEMENT, LLC; AEQUITAS HOLDINGS,
LLC; AEQUITAS COMMERCIAL FINANCE, LLC; AEQUITAS
CAPITAL MANAGEMENT, INC.; AEQUITAS INVESTMENT
MANAGEMENT, LLC

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF OREGON
PORTLAND DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

AEQUITAS MANAGEMENT, LLC;
AEQUITAS HOLDINGS, LLC;
AEQUITAS COMMERCIAL FINANCE,
LLC; AEQUITAS CAPITAL
MANAGEMENT, INC.; AEQUITAS
INVESTMENT MANAGEMENT, LLC;
ROBERT J. JESENİK; BRIAN A. OLIVER;
and N. SCOTT GILLIS,

Defendants.

No. 3:16-cv-00438-JR

DECLARATION OF RONALD F.
GREENSPAN IN SUPPORT OF RECEIVER'S
REQUEST FOR APPROVAL OF TWENTY-
FOURTH INTERIM FEE APPLICATION



I, Ronald F. Greenspan, the duly appointed Receiver for the Receivership Entity, declare as follows:

1. I am over 18 year of age and otherwise competent to testify.
2. I make this declaration in support of the Receiver's Request for Approval of Twenty-Fourth Interim Fee Application.
3. The March 31, 2022, Report of the Receiver [Dkt. 979] is incorporated herein by reference in Exhibit A. Exhibit A sets forth several ways in which the report can be obtained.
4. Attached as Exhibit B is a true and accurate copy of the summary invoice for professional services rendered on behalf of the Receivership Entity, by the Receiver, for the period of January 1, 2022 through March 31, 2022. The Receiver is employed as a Senior Managing Director of FTI, which bills and collects for the Receiver's time as well as that of FTI professionals utilized by the Receiver. Also included in Exhibit B is a true and accurate copy of the summary invoice for professional services rendered on behalf of the Receivership Entity, by FTI Consulting, Inc. ("FTI"), for the period of January 1, 2022 through March 31, 2022.
5. Attached hereto as Exhibit C is a true and accurate copy of the summary invoice for professional services rendered on behalf of the Receivership Entity, by Schwabe Williamson & Wyatt ("Schwabe"), for the period of January 1, 2022 through March 31, 2022, together with the accompanying Certification.
6. Attached hereto as Exhibit D is a true and accurate copy of the summary invoice for professional services rendered on behalf of the Receivership Entity, by Parsons Farnell & Grein ("Parsons"), for the period of January 1, 2022 through March 31, 2022, together with the accompanying Certification.
7. I have read the entirety of the Twenty-Fourth Interim Fee Application.

8. To the best of my knowledge, information and belief formed after reasonable inquiry, the Twenty-Fourth Interim Fee Application and all fees and expenses therein are true and accurate and comply with the Billing Instructions For Receivers In Civil Actions Commenced By The U.S. Securities And Exchange Commission (the "Billing Instructions").

9. To the best of my knowledge, information and belief formed after reasonable inquiry, all fees contained in the Twenty-Fourth Interim Fee Application are consistent with the rates previously approved by the Court and the Commission Staff, and such fees are reasonable, necessary and commensurate with the skill and experience required for the activity performed.

10. It is my opinion that the time spent, services performed, hourly rates charged, and expenses incurred by the Receiver and each of the professional service firms were incurred in the best interests of the Receivership Entity and were indeed essential for the Receiver to discharge the Court-ordered duties and responsibilities. With respect to each litigation matter, I certify that each action is likely to produce a net economic benefit to the estate, based on review of: (i) the legal theories upon which the action was based, including issues of standing; (ii) the likelihood of collection on any judgment which might be obtained; and, (iii) alternative methods of seeking relief, such as the retention of counsel on a contingency basis.

11. To the best of my knowledge, information and belief formed after reasonable inquiry, neither the Receiver nor any of the professional firms has included any amount for which reimbursement is sought for the amortization of the cost of any investment, equipment, or capital outlay (except to the extent that any such amortization is included within the allowable amounts set forth in the Billing Instructions).

12. To the best of my knowledge, information and belief formed after reasonable inquiry, in seeking reimbursement for a service justifiably purchased or contracted for from a

third party, the Receiver requests reimbursement only for the amount billed to the Receivership by the third-party vendor and paid to such vendor.

13. To the best of my knowledge, information and belief formed after reasonable inquiry, with the exception of the Billing Instructions, the Receiver has not entered into any agreement, written or oral, expressed or implied, with any person or entity concerning the amount of compensation to be paid from the Receivership Entity, or any sharing thereof, except that the Receiver's fees shall be paid to FTI.

14. Prior to the filing of the Receiver's Motion for Approval of the Twenty-Fourth Interim Fee Application, the detailed invoices of FTI, Schwabe, and Parsons were submitted to the Commission Staff for review and approval.

I declare under penalty of perjury under the laws of the state of Oregon that the foregoing statements and those contained in the attached exhibits, are true and correct to the best of my knowledge, information and belief.

Dated this 6th day of July, 2022.

/s/ Ronald Greenspan

Ronald F. Greenspan, Receiver

EXHIBIT A

RECEIVER'S REPORT DATED

March 31, 2022

The Receiver's March 31, 2022 report is nearly 200 pages in length and is not being reproduced with this filing.

The report can be found on the Court website under Docket #979.

The report can also be found on the website established by the Receiver for this matter at www.kccllc.net, under Court docket #979.

The report can also be obtained by email request to the Receiver's counsel, Larry Ream, at lream@schwabe.com.

EXHIBIT

B

RONALD F. GREENSPAN

COURT-APPOINTED RECEIVER FOR

AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS COMMERCIAL FINANCE, LLC, AEQUITAS CAPITAL MANAGEMENT, INC., AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN RELATED ENTITIES

(the "Receivership Entity")

Summary of Activities for Ronald F. Greenspan (the Receiver) and FTI Consulting, Inc.

For professional services rendered and expenses incurred in connection with the Aequitas Receivership matter from January 1, 2022, through March 31, 2022 (the "Application Period"), as described below:

Asset Analysis

- Worked with counsel on matters related to Motolease portfolio collections and statute of limitation analysis

Asset Disposition

- Reviewed documents and analyses of various remnant assets to determine potential monetization strategies, provided guidance to the Receivership staff and communicated with counsel with regard to status and next steps
- Reviewed and considered Portland Seed Fund II requested partnership agreement amendment and corresponded with general partner on such

Business Operations

- Maintained oversight over the day-to-day operations of the Receivership Entity, the Qualified Settlement Fund, and remaining Aequitas staff and contractors
- Continued bank account management duties with respect to the control of the remaining 18 bank accounts (as of March 31, 2022)
- Coordinated with Receivership staff regarding IT systems cloud transition
- Managed daily operational matters including, but not limited to:
 - Planning Receivership operations
 - Managing daily operational and financial issues related to active portfolios of receivables and investments (collections, servicing, compliance, etc.) in which the

Receivership Entity has an interest – gross cash collections from the receivables were approximately \$94.6 thousand during the Application Period

- Working with Receivership staff and Motolease portfolio servicer (Autopay) on the preparation and implementation of the portfolio wind down
- Addressing consumer complaint matters
- Reviewing and addressing daily correspondence from employees, service providers, investors, and various other parties
- Conducting weekly status call with Receivership staff and contractors, providing updates and guidance to the employees on ongoing Receivership matters
- Addressed vendor contract renewals
- Reviewed and approved checks, purchase orders, and expense reports
- Addressed various third-party operational invoices
- Worked with Receivership staff and counsel on investor account re-registration matters; reviewed, provided input, and finalized re-registration documentation

Case Administration

- Coordinated and conducted periodic calls with counsel and Receivership staff on remaining workstreams, case status, and next steps

Cash Management

- Continued to monitor cash balances, accounts payable, and accounts receivable, including check cashing activity related to the Court-approved distributions
- Worked closely with Receivership treasury staff and managed cash activities, including approving transactions and releasing wires
- Coordinated various ad-hoc cash management related matters, including surety bond amendment

Claims Administration and Objections

- Worked closely with counsel on review and analysis of remaining open claims and resolution planning
 - Reviewed additional Salesforce claim analysis and research; provided input to counsel regarding draft of Salesforce settlement agreement and motion
 - Reviewed and discussed course of action with regard to claim filed by American Student Financial Group with Receivership team and counsel

- Provided input to counsel with regard to proposed multiple claims objections and reviewed related drafts and documentation
- Worked with counsel on claim withdrawal template documentation
- The FTI Data & Analytics group performed the following tasks:
 - Prepared and updated Motolease tax bill analysis and noticing list
 - Maintained and updated “net winner” claw back status and responded to research inquiries
 - Performed updates to investor and other claimants’ data as needed
 - Prepared, reviewed, and performed investment transfers when identified
 - Maintained database of investor information and filed claims; updated back-end data tables; performed various analyses of investor data for the benefit of Receivership operations, claims process, and distribution plan execution
 - Maintained and reviewed check clearing tracker for the third interim distribution
 - Performed ad hoc analyses and produced various data reports per requests from third parties

Distribution Plan

- Worked with Receivership staff and counsel to address investor re-registration requests and their impact on the distributions
- Corresponded with investors regarding various inquiries related to distributions

Employee Retention / Matters

- Addressed employee management and retention plan matters:
 - Considered future employee retention plans aimed at achieving efficient (reduced) staffing levels going forward while facilitating retention of key staff
 - Prepared retention analyses: reviewed, amended, approved, and communicated employee retention plans and agreements, including employee extension matters, employee compensation and bonus and insurance coverage
- Continued to apprise staff regarding progress of the Receivership and next steps and to answer questions

Insurance Matters

- Reviewed cybersecurity insurance renewal policy options and renewal application, worked with Receivership staff and insurance counsel to consider and address renewal policy details

Investor Communications

- Provided guidance and input to Receivership staff with respect to investor and RIA communications

Litigation Consulting

- Worked closely with counsel to pursue additional recoveries, filing the Motion for Order Approving Compromises of Claims and Authorizing Performance of Settlement Agreements (“Fifth Motion to Approve Settlements”) and related pleadings on March 24, 2022 [Dkt. Nos. 961 - 963], seeking the Court’s approval of 16 additional settlement agreements that collectively result in payments to the Receivership Estate totaling \$1,111,798.00. On April 12, 2022, the Court entered an order granting the Receiver’s Fifth Motion to Approve Settlements [Dkt. No. 974]. Preparation tasks included but were not limited to:
 - Providing research and analytical support to counsel in connection with the “net winner” claw back efforts and commission claw back efforts and related settlement negotiations
 - Reviewing proposed settlement agreements, providing comments to counsel, and finalizing the agreements
 - Addressing information requests from government authorities
- Responded to inquiries from government agencies

Negotiations with Key Counterparties

- Reviewed drafts and provided guidance and comments to counsel regarding ASFG settlement discussion and documentation, corresponded with counsel on such

Status Reports

- Collected data and prepared analyses required for the Receiver’s quarterly status report and as necessary to comply with the reporting requirements outlined in the Final Receivership Order
- Provided guidance to Receivership staff in preparation of the quarterly SFAR report and reviewed and approved the report
- Drafted the Receiver’s report for 4Q-2021 and filed with the Court on February 7, 2022. The 198-page report provided a detailed overview of the Receivership Entity status and operations, including an exhibit containing an entity-level and consolidated report of cash receipts and disbursements

Tax Issues

- Prepared for issuance of distribution-related tax forms 1099-MISC including, but not limited to:
 - Providing guidance to Receivership team

- Reviewing drafts of Form 1099, providing comments for revision, and approving the reporting
- Researched, reviewed, and discussed Motolease tax analysis with Receivership staff and tax counsel
- Reviewed documentation and participated in extensive discussions with Receivership tax staff and tax counsel regarding various tax planning and tax wind down matters and provided input and oversight as needed

Wind-Down of Operation

- Finalized the extensive planning for transitioning of the IT system and data migration to the cloud and oversaw the transition, including
 - Reviewing extensive project documentation provided by the vendor (Atmosera) and providing input for further revisions
 - Participating in meetings with counsel and vendor (Atmosera) regarding finalizing project documentation and executing the agreements
 - Kicking-off the transition project and conducting periodic status meetings with the transition team on progress of the project
- Continued to work on entity wind down detailed status review and action plans with Receivership staff and counsel including planned entity dissolution and Motolease portfolio wind down

AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS COMMERCIAL FINANCE, LLC, AEQUITAS CAPITAL MANAGEMENT, INC., AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN RELATED ENTITIES

(the "Receivership Entity")

Case No. 3:16-cv-00438-JR - (Receiver)

Summary of Professional Fees for Ronald F. Greenspan

For the Period January 1, 2022 Through March 31, 2022

Professional	Title	Rate	Hours	Total
Greenspan, Ronald F	Sr Managing Dir	\$825	18.8	\$15,510.00
Total Hours and Fees			18.8	\$15,510.00
<u>For Informational Purposes Only:</u>				
Total Billing Rate Discount				\$9,400.00
Additional Written Off Professional Fees			0.6	\$795.00
Total Discounts and Reductions			0.6	\$10,195.00

**AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS COMMERCIAL FINANCE, LLC,
AEQUITAS CAPITAL MANAGEMENT, INC., AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN
RELATED ENTITIES (the "Receivership Entity")
Case No. 3:16-cv-00438-JR**

**Summary of Professional Fees By Activity for Ronald F. Greenspan
For the Period January 1, 2022 Through March 31, 2022**

<u>Activity/Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Total</u>
<u>Asset Analysis (Legal)</u>				
Greenspan, Ronald F	Sr Managing Dir	\$825	0.4	\$330.00
	Activity Total		0.4	\$330.00
<u>Business Operations</u>				
Greenspan, Ronald F	Sr Managing Dir	\$825	0.8	\$660.00
	Activity Total		0.8	\$660.00
<u>Case Administration</u>				
Greenspan, Ronald F	Sr Managing Dir	\$825	2.1	\$1,732.50
	Activity Total		2.1	\$1,732.50
<u>Claims Administration and Objections</u>				
Greenspan, Ronald F	Sr Managing Dir	\$825	7.3	\$6,022.50
	Activity Total		7.3	\$6,022.50
<u>Employee Retention/Matters</u>				
Greenspan, Ronald F	Sr Managing Dir	\$825	0.3	\$247.50
	Activity Total		0.3	\$247.50
<u>Litigation Consulting</u>				
Greenspan, Ronald F	Sr Managing Dir	\$825	0.7	\$577.50
	Activity Total		0.7	\$577.50
<u>Negotiations with Key Counterparties</u>				
Greenspan, Ronald F	Sr Managing Dir	\$825	3.8	\$3,135.00
	Activity Total		3.8	\$3,135.00
<u>Status Reports (SEC and court)</u>				
Greenspan, Ronald F	Sr Managing Dir	\$825	1.5	\$1,237.50
	Activity Total		1.5	\$1,237.50
<u>Tax Issues</u>				
Greenspan, Ronald F	Sr Managing Dir	\$825	0.4	\$330.00
	Activity Total		0.4	\$330.00

<u>Activity/Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Total</u>
<u>Wind-Down of Operations</u>				
Greenspan, Ronald F	Sr Managing Dir	\$825	1.5	\$1,237.50
	Activity Total		1.5	\$1,237.50
			18.8	\$15,510.00
	TOTALS			

**AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS COMMERCIAL FINANCE, LLC,
AEQUITAS CAPITAL MANAGEMENT, INC., AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN
RELATED ENTITIES (the "Receivership Entity")
Case No. 3:16-cv-00438-JR**

**Summary of Expenses By Expense Type for Ronald F. Greenspan
For the Period January 1, 2022 Through March 31, 2022**

Expense Type	Total
	\$0.00
Total Expenses	\$0.00

**AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS COMMERCIAL FINANCE, LLC,
AEQUITAS CAPITAL MANAGEMENT, INC., AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN
RELATED ENTITIES (the "Receivership Entity")
Case No. 3:16-cv-00438-JR**

**Summary of FTI Consulting, Inc. Professional Fees By Professional
For the Period January 1, 2022 Through March 31, 2022**

Professional	Title	Rate	Hours	Total
Brydges, William	Managing Dir	\$660	5.0	\$3,300.00
Foster, Charles	Managing Dir	\$660	8.0	\$5,280.00
Gotguelf, Larissa	Managing Dir	\$660	231.9	\$153,054.00
Chuck, Brenton	Senior Director	\$605	40.7	\$24,623.00
Haidari, Nicholas	Consultant	\$345	4.0	\$1,380.00
Patel, Brinda	Consultant	\$345	6.0	\$2,070.00
Total Hours and Fees			295.6	\$189,707.00
<u>For Informational Purposes Only:</u>				
Total Billing Rate Discount				\$68,904.50
Additional Written Off Professional Fees			51.50	\$36,802.50
Total Discounts and Reductions			51.50	\$105,707.00

**AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS COMMERCIAL FINANCE, LLC,
AEQUITAS CAPITAL MANAGEMENT, INC., AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN
RELATED ENTITIES (the "Receivership Entity")
Case No. 3:16-cv-00438-JR**

**Summary of FTI Consulting, Inc. Fees By Activity and Professional
For the Period January 1, 2022 Through March 31, 2022**

<u>Activity/Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Total</u>
<u>Asset Analysis (Legal)</u>				
Gotguelf, Larissa	Managing Dir	\$660	2.5	\$1,650.00
	Activity Total		2.5	\$1,650.00
<u>Asset Disposition</u>				
Chuck, Brenton	Senior Director	\$605	1.0	\$605.00
Gotguelf, Larissa	Managing Dir	\$660	7.8	\$5,148.00
	Activity Total		8.8	\$5,753.00
<u>Business Operations</u>				
Foster, Charles	Managing Dir	\$660	3.5	\$2,310.00
Gotguelf, Larissa	Managing Dir	\$660	34.3	\$22,638.00
	Activity Total		37.8	\$24,948.00
<u>Case Administration</u>				
Gotguelf, Larissa	Managing Dir	\$660	5.1	\$3,366.00
	Activity Total		5.1	\$3,366.00
<u>Cash Management</u>				
Gotguelf, Larissa	Managing Dir	\$660	5.0	\$3,300.00
	Activity Total		5.0	\$3,300.00
<u>Claims Administration and Objections</u>				
Gotguelf, Larissa	Managing Dir	\$660	16.4	\$10,824.00
	Activity Total		16.4	\$10,824.00
<u>Data & Analytics Claims Administration and Objections</u>				
Chuck, Brenton	Senior Director	\$605	39.7	\$24,018.50
Haidari, Nicholas	Consultant	\$345	4.0	\$1,380.00
Patel, Brinda	Consultant	\$345	6.0	\$2,070.00
	Activity Total		49.7	\$27,468.50
<u>Distribution Plan</u>				
Gotguelf, Larissa	Managing Dir	\$660	2.5	\$1,650.00
	Activity Total		2.5	\$1,650.00

**AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS COMMERCIAL FINANCE, LLC,
AEQUITAS CAPITAL MANAGEMENT, INC., AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN
RELATED ENTITIES (the "Receivership Entity")
Case No. 3:16-cv-00438-JR**

**Summary of FTI Consulting, Inc. Fees By Activity and Professional
For the Period January 1, 2022 Through March 31, 2022**

<u>Activity/Professional</u>	<u>Title</u>	<u>Rate</u>	<u>Hours</u>	<u>Total</u>
<u>Employee Retention/Matters</u>				
Gotguelf, Larissa	Managing Dir	\$660	2.2	\$1,452.00
	Activity Total		2.2	\$1,452.00
<u>Insurance Matters</u>				
Gotguelf, Larissa	Managing Dir	\$660	6.1	\$4,026.00
	Activity Total		6.1	\$4,026.00
<u>Investor Communications</u>				
Gotguelf, Larissa	Managing Dir	\$660	0.9	\$594.00
	Activity Total		0.9	\$594.00
<u>Litigation Consulting</u>				
Foster, Charles	Managing Dir	\$660	4.5	\$2,970.00
Gotguelf, Larissa	Managing Dir	\$660	22.2	\$14,652.00
	Activity Total		26.7	\$17,622.00
<u>Negotiations with Key Counterparties</u>				
Gotguelf, Larissa	Managing Dir	\$660	1.6	\$1,056.00
	Activity Total		1.6	\$1,056.00
<u>Status Reports (SEC and court)</u>				
Gotguelf, Larissa	Managing Dir	\$660	18.2	\$12,012.00
	Activity Total		18.2	\$12,012.00
<u>Tax Issues</u>				
Gotguelf, Larissa	Managing Dir	\$660	23.9	\$15,774.00
	Activity Total		23.9	\$15,774.00
<u>Wind-Down of Operations</u>				
Brydges, William	Managing Dir	\$660	5.0	\$3,300.00
Gotguelf, Larissa	Managing Dir	\$660	83.2	\$54,912.00
	Activity Total		88.2	\$58,212.00
TOTALS			295.6	\$189,707.50

**AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS COMMERCIAL FINANCE, LLC,
AEQUITAS CAPITAL MANAGEMENT, INC., AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN
RELATED ENTITIES (the "Receivership Entity")
Case No. 3:16-cv-00438-JR**

**Summary of FTI Consulting, Inc. Expenses By Expense Type
For the Period January 1, 2022 Through March 31, 2022**

Expense Type	Total
	\$0.00
Total Expenses	\$0.00

EXHIBIT

C

Troy Greenfield, OSB #892534
Email: tgreenfield@schwabe.com
Lawrence R. Ream (Admitted Pro Hac Vice)
Email: lream@schwabe.com
SCHWABE, WILLIAMSON & WYATT, P.C.
1211 SW 5th Ave., Suite 1900
Portland, OR 97204
Telephone: 503-222-9981
Facsimile: 503-796-2900

Attorneys for Receiver for Defendants AEQUITAS MANAGEMENT, LLC; AEQUITAS HOLDINGS, LLC; AEQUITAS COMMERCIAL FINANCE, LLC; AEQUITAS CAPITAL MANAGEMENT, INC.; AEQUITAS INVESTMENT MANAGEMENT, LLC

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF OREGON
PORTLAND DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

AEQUITAS MANAGEMENT, LLC;
AEQUITAS HOLDINGS, LLC;
AEQUITAS COMMERCIAL FINANCE,
LLC; AEQUITAS CAPITAL
MANAGEMENT, INC.; AEQUITAS
INVESTMENT MANAGEMENT, LLC;
ROBERT J. JESENİK; BRIAN A. OLIVER;
and N. SCOTT GILLIS,

Defendants.

No. 3:16-cv-00438-JR

**CERTIFICATION OF LAWRENCE R.
REAM IN SUPPORT OF RECEIVER'S
MOTION FOR APPROVAL OF TWENTY-
FOURTH INTERIM FEE APPLICATION**

I, Lawrence R. Ream, certify as follows:

1. Attached is a true and accurate copy of the summary invoice for professional services rendered and expenses incurred on behalf of the Receivership Estate, by Schwabe

Williamson & Wyatt, for the period of January 1, 2022 through March 31, 2022.

2. I have reviewed the summary invoice as well as the underlying time entries and other supporting data.

3. To the best of my knowledge, information and belief formed after reasonable inquiry, the summary invoice and all fees and expenses therein are true and accurate and comply with the Billing Instructions For Receivers In Civil Actions Commenced By The U.S. Securities And Exchange Commission (the "Billing Instructions").

4. To the best of my knowledge, information and belief formed after reasonable inquiry, all fees contained in the summary invoice are consistent with the rates previously approved by the Court and the Commission Staff, and such fees are reasonable, necessary and commensurate with the skill and experience required for the activity performed.

5. To the best of my knowledge, information and belief formed after reasonable inquiry, Schwabe Williamson & Wyatt has not included any amount for which reimbursement is sought for the amortization of the cost of any investment, equipment, or capital outlay (except to the extent that any such amortization is included within the allowable amounts set forth in the Billing Instructions).

6. To the best of my knowledge, information and belief formed after reasonable inquiry, in seeking reimbursement for a service justifiably purchased or contracted for from a third party, Schwabe Williamson & Wyatt requests reimbursement only for the amount billed to Schwabe Williamson & Wyatt by the third-party vendor and paid to such vendor.

Dated this 7th day of July, 2022.

/s/ Lawrence R. Ream
Lawrence R. Ream, on behalf of Schwabe
Williamson & Wyatt, P.C.

Schwabe Williamson & Wyatt

Summary of professional services rendered and expenses incurred in connection with the Aequitas Receivership matter for this Twenty-Fourth Application Period from January 1, 2022 through March 31, 2022, as summarized below.

Asset Analysis, Recovery, and Disposition

During this Twenty-Fourth Application Period, Schwabe continued to assist the Receiver in the analysis, negotiation, implementation and closing of various litigation and related recovery efforts, including the following work:

- Review and analyze purchase price adjustment mechanisms regarding the Synchronex transaction and advise the Receiver's professionals.
- Review files related to certain claim assessments and valuations and communicate with the Receiver's professionals regarding the results of the review.
- Assist the Receiver and the Receiver's professionals regarding ongoing negotiations, including draft settlement documentation.
- Continue to advise the Receiver and Receiver's professionals regarding assignment, transferability and tolling issues for certain Receivership assets.
- Extensive communications with the Receiver's professionals and the servicer of certain Receivership assets regarding repossession procedures and recovery rates.
- Consult with the Receiver and the Receiver's professionals regarding issues and drafting various pleadings related to the potential abandonment of assets that are of inconsequential value.
- Communications with the Receiver and the Receiver's professionals regarding the status of certain claim withdrawals, claim objections, and requests for direct distributions.

Continued Business Operations Issues

As the Receiver's general counsel, Schwabe consults with the Receiver, the Receiver's professionals and the remaining Receivership employees from time to time regarding operational issues, examples include the following work:

- Communications with the Receiver and the Receiver's professionals regarding various income and tax related issues.
- Extensive legal research and analysis regarding entity wind-down and dissolution issues, requirements and process for Oregon and Delaware limited liability companies and statutory trusts, including reviewing trust agreements as necessary, and the implication of franchise tax fees.
- Research, analysis, and communications with the Receiver's professionals regarding the Atmosera contracts.
- Evaluate and revise the Atmosera contracts and service order based on comments and communications with the Receiver's professionals and the Atmosera team.
- Communications with CarePayment and the Receivership professionals regarding Mr. Frank's passing and related stock transfer issues.

Case Administration

As general counsel to the Receiver, Schwabe consults with the Receiver regarding the day-to-day issues that arise in the administration of this Receivership case, including the following work:

- Extensive communications with the Receiver's professionals regarding tax and other issues related to tax reporting and the wind-down of the Receivership case and the continuation of the QSF, post-closing of the Receivership.
- Review, analyze, and advise the Receiver and Receiver's professionals regarding the applicability of the Court established bar date.
- Communications with the Receiver and the Receiver's professionals regarding various entity and non-Receivership extended entity dissolution issues.
- Coordinate internal task management.
- Assist in the preparation of the Receiver's mandatory interim reports.
- Assist and advise the Receiver regarding Receivership procedural issues, consolidated database access and related issues, litigation and projected recoveries, and other administrative matters, disputes and demands.
- Address issues with the Receiver, Receiver's professionals and counsel regarding the projected timing, process, and related issues for ultimately winding up the Receivership.
- Communicate with various investors and counsel regarding the status of the Receivership, distribution issues, administrative issues, and eventual winding up of the Receivership.
- Communicate with the SEC Staff on numerous Receivership issues, including the status of net winner litigation, implementation and other issues related to the Court-approved distributions, settlements and winding up the Receivership.
- Research and draft memorandum regarding issues that arise in the ordinary course of the Receivership.

Claims Administration

Schwabe continues to assist the Receiver with issues related to the administration of claims and the claims process, including the following work:

- Finalize and send out for conferral the Salesforce settlement agreement and related pleadings, which were subsequently approved by the Court, without objection.
- Review and respond to emails and telephone calls from counsel for Salesforce regarding Court approval of the settlement agreement, the convenience class election and timing of payments to be made pursuant to the settlement agreement.
- Revise and finalize claim objection pleadings and agreed claim withdrawal forms for final review and approval by the Receiver's professionals.
- Communicate with disputed creditors regarding voluntary claim withdrawal and forward claim withdrawal documents, as appropriate.
- Review, finalize, and file claim objection pleadings, after consultation with the Receiver's professionals.

- Review and respond to numerous inquiries regarding the Receiver's objections to claims and attempt to negotiate resolutions.
- Communications with the Receiver and the Receiver's professionals regarding specific claim objections, distribution issues, including claim status and classification.

Litigation

Schwabe provides litigation-related services and advice to the Receiver for matters including general litigation issues, and issues related to the assertion and resolution of claims/disputes with investors, creditors and other interested parties, as partially detailed below, including the following work:

- Continued pursuit of net winnings and other recovery actions against non-settling net winners, including drafting demand letters and other pleadings.
- Legal research and analysis regarding moving for summary judgment, including the preparation of pleadings and related documents.
- Communications with the Receiver and the Receiver's professionals regarding default motions, default judgments, summary judgment motions and collection issues.
- Communications with net winners or their various representatives regarding the settlement and recovery on behalf of the Receivership, including drafting settlement agreements, and related pleadings and documents.
- Communications with the Receiver and the Receiver's professionals addressing the status of net winner settlements, including necessary receipt of settlement payments and related litigation strategy issues.
- Legal analysis and preparation of subpoenas and other discovery related to certain collection actions, including communications with opposing counsel and discovery targets.
- Communications with the Receiver and the Receiver's professionals regarding litigation strategy, tracking litigation status and recoveries.
- Extensive legal research and drafting of pleadings regarding the previously unknown bankruptcy filing of American Student Financial Group.
- Confer with counsel for the American Student Financial Group liquidating trustee and send out conferral of the motion related to American Student Financial Group and its Florida bankruptcy.
- Extensive communications with counsel for the liquidating trustee for American Student Financial Group regarding the motion and potential settlement issues.

Schwabe

WILLIAMSON & WYATT®

1211 SW Fifth Avenue, Suite 1900
Portland, Oregon 97204-3795
Phone: 503.222.9981
Fax: 503.796.2900
www.schwabe.com

Other Offices:
Seattle, WA
Vancouver, WA
Bend, OR
Salem, OR
Eugene, Or
Mountain View, CA

TAX ID# IRS-93-1130272

AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS CAPITAL MANAGEMENT, INC.,
AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN RELATED ENTITIES (the "Receivership
Entity")

Case No. 3:16-cv-00438-JR

Summary of Professional Fees and Expenses for Schwabe, Williamson & Wyatt P.C.
For the Period January 1, 2022 through March 31, 2022

Professional Fees	\$317,606.50
Expenses	<u>\$28,071.23</u>
Total	\$345,677.73

TERMS: DUE AND PAYABLE UPON RECEIPT.

AMOUNTS UNPAID MORE THAN 30 DAYS AFTER INVOICING ARE SUBJECT TO A LATE PAYMENT CHARGE OF 9% PER ANNUM.

IOLTA PARTICIPANTS • PROCEEDS SUPPORT PUBLIC INTEREST OBJECTIVES OF THE LAW FOUNDATIONS.

ATTORNEY-CLIENT COMMUNICATION, PRIVILEGED AND CONFIDENTIAL.

Schwabe

WILLIAMSON & WYATT®

1211 SW Fifth Avenue, Suite 1900
 Portland, Oregon 97204-3795
 Phone: 503.222.9981
 Fax: 503.796.2900
 www.schwabe.com

Other Offices:
 Seattle, WA
 Vancouver, WA
 Bend, OR
 Salem, OR
 Eugene, Or
 Mountain View, CA

TAX ID# IRS-93-1130272

AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS CAPITAL MANAGEMENT, INC.,
 AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN RELATED ENTITIES (the "Receivership
 Entity")

Case No. 3:16-cv-00438-JR

Summary of Professional Fees by Professional for Schwabe, Williamson & Wyatt P.C.
 For the Period January 1, 2022 through March 31, 2022

Professional	Title	Hours	Rate	Amount
Soleimanpour, Alee	Associate	13.7	330	4,521.00
Helton, Anna	N/EQ Sh/holder	64.4	465	29,946.00
Bowman, Blake K	N/EQ Sh/holder	44.9	330	14,817.00
Leigh, Davis B	Associate	14.1	330	4,653.00
Chapman, Julie M	Legal Assistant	2.25	230	517.50
Way, M John	N/EQ Sh/holder	23.4	465	10,881.00
Ream, Lawrence R	Shareholder	357.1	510	182,121.00
Sramek, Nathan	Contract Lawyer	0.3	420	126.00
Kobak, Sara	N/EQ Sh/holder	1.6	465	744.00
Livingston, Trevor A	Shareholder	9.5	510	4,845.00
Greenfield, Troy D	Shareholder	131.5	490	64,435.00
Total Hours/Fees		662.75		317,606.50

TERMS: DUE AND PAYABLE UPON RECEIPT.

AMOUNTS UNPAID MORE THAN 30 DAYS AFTER INVOICING ARE SUBJECT TO A LATE PAYMENT CHARGE OF 9% PER ANNUM.

IOLTA PARTICIPANTS • PROCEEDS SUPPORT PUBLIC INTEREST OBJECTIVES OF THE LAW FOUNDATIONS.

ATTORNEY-CLIENT COMMUNICATION, PRIVILEGED AND CONFIDENTIAL.

Schwabe

WILLIAMSON & WYATT®

1211 SW Fifth Avenue, Suite 1900
 Portland, Oregon 97204-3795
 Phone: 503.222.9981
 Fax: 503.796.2900
 www.schwabe.com

Other Offices:
 Seattle, WA
 Vancouver, WA
 Bend, OR
 Salem, OR
 Eugene, Or
 Mountain View, CA

TAX ID# IRS-93-1130272

AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS CAPITAL MANAGEMENT, INC.,
 AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN RELATED ENTITIES (the "Receivership
 Entity")

Case No. 3:16-cv-00438-JR

Summary of Professional Fees by Task Code for Schwabe, Williamson & Wyatt P.C.
 For the Period January 1, 2022 through March 31, 2022

B101	Asset Analysis & Recovery				
	Professional	Title	Rate	Hours	Amount
	Troy D Greenfield	Shareholder	490.00	5.90	2,891.00
	Trevor A Livingston	Shareholder	510.00	0.80	408.00
	Task Total			6.70	3,299.00

B102	Asset Disposition				
	Professional	Title	Rate	Hours	Amount
	Lawrence R Ream	Shareholder	510.00	35.20	17,952.00
	Task Total			35.20	17,952.00

B103	Ongoing Business Operations				
	Professional	Title	Rate	Hours	Amount
	Blake K Bowman	Shareholder	330.00	24.00	7,920.00
	Task Total			24.00	7,920.00

B105	Case Administration				
	Professional	Title	Rate	Hours	Amount
	Lawrence R Ream	Shareholder	510.00	39.80	20,298.00
	Blake K Bowman	Shareholder	330.00	20.90	6,897.00
	Alee Soleimanpour	Associate	330.00	0.50	165.00
	M John Way	Shareholder	465.00	10.20	4,743.00
	Trevor A Livingston	Shareholder	510.00	8.70	4,437.00
	Troy D Greenfield	Shareholder	490.00	26.10	12,789.00
	Task Total			106.20	49,329.00

B106	Claims Administration & Objection				
	Professional	Title	Rate	Hours	Amount
	Troy D Greenfield	Shareholder	490.00	2.30	1,127.00
	Alee Soleimanpour	Associate	330.00	13.20	4,356.00
	Lawrence R Ream	Shareholder	510.00	62.60	31,926.00
	Task Total			78.10	37,409.00

B108	Receiver Plan & Analysis Issues				
	Professional	Title	Rate	Hours	Amount
	M John Way	N/EQ Sh/holder	465.00	13.20	6,138.00
	Task Total			13.20	6,138.00

TERMS: DUE AND PAYABLE UPON RECEIPT.

AMOUNTS UNPAID MORE THAN 30 DAYS AFTER INVOICING ARE SUBJECT TO A LATE PAYMENT CHARGE OF 9% PER ANNUM.

IOLTA PARTICIPANTS • PROCEEDS SUPPORT PUBLIC INTEREST OBJECTIVES OF THE LAW FOUNDATIONS.

ATTORNEY-CLIENT COMMUNICATION, PRIVILEGED AND CONFIDENTIAL.

Schwabe

WILLIAMSON & WYATT®

1211 SW Fifth Avenue, Suite 1900
 Portland, Oregon 97204-3795
 Phone: 503.222.9981
 Fax: 503.796.2900
 www.schwabe.com

Other Offices:
 Seattle, WA
 Vancouver, WA
 Bend, OR
 Salem, OR
 Eugene, Or
 Mountain View, CA

TAX ID# IRS-93-1130272

AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS CAPITAL MANAGEMENT, INC.,
 AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN RELATED ENTITIES (the "Receivership
 Entity")

Case No. 3:16-cv-00438-JR

Summary of Professional Fees by Task for Schwabe, Williamson & Wyatt P.C.
 For the Period January 1, 2022 through March 31, 2022

B109	Litigation				
	Professional	Title	Rate	Hours	Amount
	Lawrence R Ream	Shareholder	510.00	219.50	111,945.00
	Troy D Greenfield	Shareholder	490.00	97.20	47,628.00
	Sara Kobak	N/EQ Sh/holder	465.00	1.60	744.00
	Anna Helton	N/EQ Sh/holder	465.00	64.40	29,946.00
	Nathan Sramek	Contract Lawyer	420.00	0.30	126.00
	Julie M Chapman	Legal Assistant	230.00	2.25	517.50
	Davis B Leigh	Associate	330.00	14.10	4,653.00
	Task Total			399.35	195,559.50
	Grand Total			662.75	317,606.50

TERMS: DUE AND PAYABLE UPON RECEIPT.

AMOUNTS UNPAID MORE THAN 30 DAYS AFTER INVOICING ARE SUBJECT TO A LATE PAYMENT CHARGE OF 9% PER ANNUM.

IOLTA PARTICIPANTS • PROCEEDS SUPPORT PUBLIC INTEREST OBJECTIVES OF THE LAW FOUNDATIONS.

ATTORNEY-CLIENT COMMUNICATION, PRIVILEGED AND CONFIDENTIAL.

Schwabe

WILLIAMSON & WYATT®

1211 SW Fifth Avenue, Suite 1900
 Portland, Oregon 97204-3795
 Phone: 503.222.9981
 Fax: 503.796.2900
 www.schwabe.com

Other Offices:
 Seattle, WA
 Vancouver, WA
 Bend, OR
 Salem, OR
 Eugene, Or
 Mountain View, CA

TAX ID# IRS-93-1130272

 AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS CAPITAL MANAGEMENT, INC.,
 AEQUITAS INVESTMENT MANAGEMENT, LLC AND CERTAIN RELATED ENTITIES (the "Receivership
 Entity")

Case No. 3:16-cv-00438-JR

Summary of Expenses for Schwabe, Williamson & Wyatt P.C.
 For the Period January 1, 2022 through March 31, 2022

Expense Type	Quantity	Rate	Amount
Court Access Fees	1	81.50	81.50
Online Research	5	-	1,614.77
Service fees	49	-	26,122.80
Telephone conference calling	5	-	252.16
Total Expenses			28,071.23

TERMS: DUE AND PAYABLE UPON RECEIPT.

AMOUNTS UNPAID MORE THAN 30 DAYS AFTER INVOICING ARE SUBJECT TO A LATE PAYMENT CHARGE OF 9% PER ANNUM.

IOLTA PARTICIPANTS • PROCEEDS SUPPORT PUBLIC INTEREST OBJECTIVES OF THE LAW FOUNDATIONS.

ATTORNEY-CLIENT COMMUNICATION, PRIVILEGED AND CONFIDENTIAL.

EXHIBIT

D

MICHAEL E. FARNELL (Oregon Bar No. 922966)
E-mail: mfarnell@pfglaw.com
KRISTOPHER L. KOLTA (Oregon Bar No. 106442)
E-mail: kkolta@pfglaw.com
PARSONS FARNELL & GREIN, LLP
1030 SW Morrison Street
Portland, Oregon 97205
Telephone: 503-222-1812
Facsimile: 503-274-7979

Attorneys for Receiver and for Defendants
AEQUITAS MANAGEMENT, LLC; AEQUITAS HOLDINGS, LLC;
AEQUITAS COMMERCIAL FINANCE, LLC; AEQUITAS
CAPITAL MANAGEMENT, INC; AEQUITAS INVESTMENT
MANAGEMENT, LLC

UNITED STATES DISTRICT COURT
DISTRICT OF OREGON
PORTLAND DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Case No: 3:16-cv-00438-JR

Plaintiff,

v.

**CERTIFICATION OF
MICHAEL E. FARNELL IN SUPPORT
OF RECEIVER'S MOTION FOR
APPROVAL OF FEE APPLICATION**

AEQUITAS MANAGEMENT, LLC;
AEQUITAS HOLDINGS, LLC;
AEQUITAS COMMERCIAL FINANCE,
INC.; AEQUITAS CAPITAL
MANAGEMENT, INC.; AEQUITAS
INVESTMENT MANAGEMENT, LLC;
ROBERT J. JESENİK; BRIAN A.
OLIVER; and N. SCOTT GILLIS,

Defendants.

I, Michael E. Farnell, certify as follows:

1. Attached is a true and accurate copy of the summary invoice for professional

Page 1 – CERTIFICATION OF MICHAEL E. FARNELL
IN SUPPORT OF RECEIVER'S MOTION FOR
APPROVAL OF FEE APPLICATION

services rendered on behalf of the Receivership Estate by Parsons Farnell & Grein, LLP, for the period from January 1, 2022 through March 31, 2022.

2. I have reviewed the summary invoice as well as the underlying time entries and other supporting data.

3. To the best of my knowledge, information and belief formed after reasonable inquiry, the summary invoice and all fees and expenses therein are true and accurate and comply with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission (the “Billing Instructions”).

4. To the best of my knowledge, information and belief formed after reasonable inquiry, all fees contained in the summary invoice are consistent with the rates previously approved by the Court and the Commission Staff, and such fees are reasonable, necessary and commensurate with the skill and experience required for the activity performed.

5. To the best of my knowledge, information and belief formed after reasonable inquiry, Parsons Farnell & Grein, LLP has not included any amount for which reimbursement is sought for the amortization of the cost of any investment, equipment, or capital outlay (except to the extent that any such amortization is included within the allowable amounts set forth in the Billing Instructions).

6. To the best of my knowledge, information and belief formed after reasonable inquiry, in seeking reimbursement for a service justifiably purchased or contracted for from a

///

///

///

third party, Parsons Farnell & Grein, LLP requests reimbursement only for the amount billed to Parsons Farnell & Grein, LLP by the third-party vendor and paid to such vendor.

DATED this 5th day of May, 2022.

s/ Michael E. Farnell

Michael E. Farnell, OSB #922996

AEQUITAS MANAGEMENT, LLC; AEQUITAS HOLDINGS, LLC;
AEQUITAS CAPITAL MANAGEMENT, INC.; AEQUITAS INVESTMENT
MANAGEMENT, LLC; AND CERTAIN RELATED ENTITIES
(the "Receivership Entity")
Case No. 3:16-cv-00438-JR

**SUMMARY OF WORK PERFORMED BY PARSONS FARNELL & GREIN, LLP
January 1, 2022 through March 31, 2022**

This Summary describes professional services rendered and expenses incurred in connection with the Aequitas Receivership matter from January 1, 2022 through March 31, 2022, as described in more detail below. Also provided is a breakdown by billing codes, in conformity with the SEC billing guidelines.

Receivership Coverage Litigation and Proceedings

- Continued coverage audit of Receiver's current coverage portfolio for potential coverage risks, including analysis of proposed renewal policies and applications.

AEQUITAS MANAGEMENT, LLC; AEQUITAS HOLDINGS, LLC;
AEQUITAS CAPITAL MANAGEMENT, INC.; AEQUITAS INVESTMENT
MANAGEMENT, LLC; AND CERTAIN RELATED ENTITIES
(the "Receivership Entity")
Case No. 3:16-cv-00438-JR

SUMMARY OF PARSONS FARNELL & GREIN, LLP FEES AND EXPENSES
January 1, 2022 through March 31, 2022

Receivership Coverage Litigation and Proceedings

Professional Fees	\$ 1,549.12
Expenses	<u>\$ 0.00</u>
TOTAL	<u>\$ 1,549.12</u>

AEQUITAS MANAGEMENT, LLC; AEQUITAS HOLDINGS, LLC;
AEQUITAS CAPITAL MANAGEMENT, INC.; AEQUITAS INVESTMENT
MANAGEMENT, LLC; AND CERTAIN RELATED ENTITIES
(the "Receivership Entity")
Case No. 3:16-cv-00438-JR

**SUMMARY OF PARSONS FARNELL & GREIN, LLP PROFESSIONAL FEES
BY PROFESSIONAL AND MATTER
January 1, 2022 through March 31, 2022**

Receivership Coverage Litigation and Proceedings

Name	Title	Hours	Rate	Fees
Jason M. Gauss	Associate	5.10	\$300.00	\$ 1,530.00
Michael E. Farnell	Partner	.05	\$382.50	\$ 19.12
TOTAL:		5.15		\$ 1,549.12

AEQUITAS MANAGEMENT, LLC; AEQUITAS HOLDINGS, LLC;
AEQUITAS CAPITAL MANAGEMENT, INC.; AEQUITAS INVESTMENT
MANAGEMENT, LLC; AND CERTAIN RELATED ENTITIES
(the "Receivership Entity")
Case No. 3:16-cv-00438-JR

**SUMMARY OF PARSONS FARNELL & GREIN, LLP PROFESSIONAL FEES
BY TASK AND PROFESSIONAL
January 1, 2022 through March 31, 2022**

Receivership Coverage Litigation and Proceedings

FA2 Business Analysis

Name	Title	Hours	Rate	Fees
Jason M. Gauss	Associate	5.10	\$300.00	\$ 1,530.00
Michael E. Farnell	Partner	.05	\$382.50	\$ 19.12
Total Business Analysis		5.15		<u>\$ 1,549.12</u>

AEQUITAS MANAGEMENT, LLC; AEQUITAS HOLDINGS, LLC;
AEQUITAS CAPITAL MANAGEMENT, INC.; AEQUITAS INVESTMENT
MANAGEMENT, LLC; AND CERTAIN RELATED ENTITIES
(the "Receivership Entity")
Case No. 3:16-cv-00438-JR

SUMMARY OF PARSONS FARNELL & GREIN, LLP EXPENSES
January 1, 2022 through March 31, 2022

Receivership Coverage Litigation and Proceedings

Expense Type	Total
None	
TOTAL EXPENSES:	<u>\$ 0,000.00</u>