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10 Attorneys for Substitute Monitor
11 KRISTA L. FREITAG

12 **UNITED STATES DISTRICT COURT**
13 **CENTRAL DISTRICT OF CALIFORNIA**
14 **WESTERN DIVISION**

15 COMMODITY FUTURES TRADING
COMMISSION,

16 Plaintiff,

17 v.

18 MONEX DEPOSIT COMPANY,
19 MONEX CREDIT COMPANY,
NEWPORT SERVICE
20 CORPORATION, MICHAEL
CARABINI, AND LOUIS CARABINI,

21 Defendants.
22

Case No. 8:17-cv-01868-JVS-DFM

**SECOND FEE APPLICATION OF
SUBSTITUTE MONITOR AND
AGENTS FOR PAYMENT OF FEES
AND REIMBURSEMENT OF
EXPENSES**

Date: February 24, 2025

Time: 1:30 p.m.

Ctrm: 10C

Judge Hon. James V. Selna

23 **TO THE HONORABLE JAMES V. SELNA JUDGE OF THE UNITED**
24 **STATES DISTRICT COURT IN THE WESTERN DIVISION OF THE**
CENTRAL DISTRICT, AND INTERESTED PARTIES:

25 Krista L. Freitag ("Monitor"), the Court-appointed Substitute Monitor for the
26 Monex Restitution Fund, hereby submits this Second Fee Application (the
27 "Application"). This Application covers the period from September 1, 2024,
28 through November 30, 2024 (the "Application Period").

1 During the Application Period, the Monitor, Mr. Seaman (former monitor)
2 and her staff spent 524.90 hours executing the duties set forth in the Consent Order
3 entered December 19, 2022, the Order Modifying Consent Order and Appointing
4 Substitute Monitor entered on April 3, 2023 and the Order Modifying Consent
5 Order and Appointing Substitute Monitor entered on June 25, 2024. By this
6 Application, Krista L. Freitag seeks approval of \$126,619.00 in fees and \$204.77 in
7 expenses incurred during the Application Period. During the Application Period,
8 fees were incurred at hourly rates ranging from \$112.50 to \$525.00.¹ The weighted
9 average hourly rate was \$241.62. The Monitor seeks approval and authority to pay
10 100% of this amount from funds held in the monitorship estate. Attached hereto as
11 **Exhibit A** is a summary of the Monitor's fees and a listing by month of each task
12 performed.

13 During the Application Period, the Monitor continued to work with Stretto (a
14 vendor retained by Mr. Seaman and was assisting him with the claims process) to
15 finalize the claims database in preparation for seeking Court approval thereof and
16 completing the distribution process. As previously discussed, Stretto created and
17 maintains a website to facilitate communications with customers. Stretto handled
18 the logistics of sending the notice and claim forms to known claimants both by mail
19 and email. It developed and constructed a digital portal so that customers could file
20 electronic claims. Stretto also administered customer requests for assistance using
21 the portal and issued access and claim forms to customers who were not reached by
22 the initial promulgation of the notice of bar date. It also assisted with establishing
23 the bank account from which the restitution funds will be distributed, an account on
24 which the Monitor is now signor. This account is in an insured, cash-sweep (“ICS”)
25 program, which not only earns interest, but also fully protects the funds in FDIC-
26 insured accounts.

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¹ The Monitor’s hourly rate is \$405 and Mr. Seaman’s hourly rate is \$525.

1 By this Application, the Monitor seeks approval of Stretto's September 2024
2 fees in the amount of \$1,895.40, October 2024 fees in the amount of \$4,128.97 and
3 November 2024 fees in the amount of \$5,946.97. A summary of charges and
4 Stretto's invoices are provided in **Exhibit B**. The Monitor seeks approval to pay
5 Stretto 100% of this amount from funds held in the Restitution Fund.

6 The Monitor has also retained Allen Matkins Leck Gamble Mallory & Natsis
7 LLP (“Allen Matkins”) as continued counsel. Legal work was required in some of
8 the transition tasks, in addressing claim disputes, and assisting with preparing and
9 filing the distribution plan motion and obtaining court approval of same. During the
10 Application Period (September 1, 2024 through November 30, 2024), legal fees and
11 expenses were \$25,331.40 and \$141.00, respectively. All such fees are set forth in
12 the Third Application of Allen Matkins filed concurrently herewith.

13 In summary the Monitor seeks approval to pay the following amounts from
14 held by the Monitor:

15		
16	Krista L. Freitag/E3 Advisors (Sept 1-Nov 30)	\$126,823.77
17	Allen Matkins (Sept 1-Nov 30)	\$ 25,472.40
18	Stretto (Sept 1-Nov 30)	<u>\$ 11,971.34</u>
19	Total	<u>\$164,267.51</u>
20		

21 All of the fees and costs discussed herein were fully contemplated by and
22 included within the distributions calculations and Administrative Holdback amount
23 contained in the Court-approved claims and distribution motion (Dkt. No. 437) and
24 will not change any distributions to Customer Claimants, most of which have
25 already been completed, as discussed below.

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SCOPE OF THE MONITOR'S WORK DURING THE APPLICATION

PERIOD

The Monitor and her team's work can be primarily summarized as follows:

- Drafted and filed the Monitor’s Distribution Plan and concurrent Memorandum of Points and Authorities in Support of Motion for Order: (1) Approving Monitor’s Recommended Treatment of Claims (Allowed, Disallowed, Disputed); (2) Approving Distribution Methodology and Amounts; and (3) Approving Proposed Distribution Plan, which were filed on November 11, 2024. [Dkt. No. 437] The Court entered its order approving the Distribution Plan on December 4, 2024. [Dkt. No. 438].²
 - Completed work to finalize claims data and pro rata calculations which served as exhibits for this motion.
- Reviewed, prepared financials for and worked with the CPA to prepare the 2023 Qualified Settlement Fund ("QSF") tax return (which was previously extended – the associated tax liability associated with the 2023 monitorship estate tax return is reflected herein).
- Administered voluminous emails and calls from investors.
- Followed-up where necessary and verified the hundreds of payee changes made during the Former Monitor's execution of the claims process (e.g., ensuring proper legal paperwork was obtained in the event of divorce, death, entity dissolution, trust changes, etc.).
- Completed the review of the documentation provided and finalized communications with the remaining unresolved disputed claimants.

² It should be noted that as of the date of this Application, the vast majority of the \$32,826,964 of distribution payments have been made to Customer Claimants. The Monitor and her team continue to diligently pursue the necessary information to complete the remaining distribution payments.

- 1 ▪ As previously reported by Mr. Seaman, approximately 120
- 2 disputed claims were received. During the Application period,
- 3 the Monitor and her staff completed the remaining disputed
- 4 communications (resolving all except 10 of the remaining 30
- 5 disputes which were unresolved as of the date of the last report).

CASH BALANCE

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8 The following reflects the cash activity in the monitorship estate during the
9 Application Period.

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11	Beginning Cash Balance (September 1, 2024)	\$ <u>33,274,001.47</u>
12	September-November 2024 Interest Income	\$ 198,814.50
13	State and Federal Income Taxes Paid (2023)	(\$ 147,365.00)
14	CPA Fees Paid (Tax Return)	(\$ 5,545.00)
15	Claims Administrator (Stretto) Fees Paid	(\$ 16,733.10)
16	Legal Fees Paid	(\$ 36,416.70)
17	Substitute Monitor First Fee App Paid	<u>(\$ 103,498.99)</u>
18	Ending Cash Balance (November 30, 2024)	\$ <u>33,163,257.18</u>

19
20 From inception to November 2024, the interest income of \$1,205,513.45³
21 exceeded the administrative expenses of the Monitorship. **Exhibit C** provides a
22 Standardized Fund Accounting Report ("SFAR").

SUMMARY OF MONITOR'S FEES

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25 **Exhibit A** provides the Monitor's summary by timekeeper of the total fees
26 and expenses for the Application Period of \$126,823.77 as well as a detailed listing
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28 ³ The interest income does, however, create taxable income, which 2023 state and
federal income tax liability payment is reflected herein.

1 of every task performed by the Monitor, Mr. Seaman and the Monitor’s staff. The
2 fees were incurred by month as follows:

3		
4	September 2024	\$52,180.65 ⁴
5	October 2024	\$52,142.50
6	November 2024	<u>\$22,500.62⁵</u>
7	Total	<u>\$126,823.77⁶</u>

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9 **SUMMARY OF CHARGES BY TASK**

10 The following table summarizes the charges listed in **Exhibit A** by task:

11	<u>Task</u>	<u>Hours</u>	<u>Cost</u>
12	Investor Relations	415.40	\$88,553.00
13	Monitor	57.60	\$23,460.00
14	Monitor Administration ⁷	<u>34.40</u>	<u>\$14,606.00</u>
15	Total	<u>524.90</u>	<u>\$126,619.00</u>

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18 The Monitor believes that the rates and the total fees charged are reasonable
19 in view of the work performed and that the Monitor has efficiently managed the
20 restitution fund, and respectfully requests an Order approving the total fees and
21 expenses submitted in the amount of \$126,823.77 and ordering a payment of 100%
22 of the fees and expenses incurred from funds held in the monitorship estate.

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26 ⁴ Includes expenses of \$176.65.

27 ⁵ Includes expenses of \$28.12.

28 ⁶ Includes total expenses of \$204.77, total fees are \$126,619.00.

⁷ Includes Project Management, Project Administration and Accounting/Reporting time.

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SUMMARY OF STRETTO FEES

A summary of Stretto's fees and costs is as follows: The detailed bills are attached as **Exhibit B**.

Month	Fees & Costs
September-24	\$1,895.40
October-24	\$4,128.97
November-24	\$5,946.97
<u>Total</u>	<u>\$11,971.34</u>

The Monitor also believes that Stretto's fees are reasonable and respectfully requests an Order approving Stretto's total fees and costs submitted and ordering an interim payment of 100% of the fees and costs incurred in the amount of \$11,971.34 from funds held in the Restitution Fund.

WHEREFORE, the Monitor requests an Order authorizing the Monitor to pay E3 Advisors \$126,823.77, Allen Matkins \$25,472.40, and Stretto \$11,971.34, from funds held in the Restitution Fund.

Dated: January 22, 2025

Respectfully submitted,
KRISTA L. FREITAG

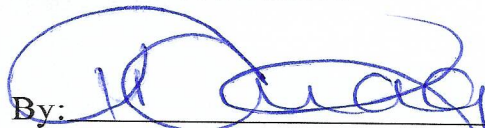
By: 
KRISTA L. FREITAG
New Substitute Monitor for the
MONEX RESTITUTION FUND

EXHIBIT A

E3 Realty Advisors
 501 W Broadway Ste 290
 San Diego, CA 92101
 619-567-7223
 www.ethreadvisors.com

January 02, 2025

Invoice Number: 119

Invoice Period: 09-01-2024 - 09-30-2024

Payment Terms: Upon Receipt

RE: 425 - Monex Deposit Company, et al

Time Details

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Accounting and Reporting</u>					
09-05-2024	A. Juroe	Corresponded with K. Freitag re running projections for taxes. Downloaded and reconciled account for August post interest. Prepared estimate for interest earnings for remainder of year. Ran YTD financials and saved to tax folder.	1.30	295.00	383.50
09-06-2024	A. Juroe	Updated calculations for tax estimates. Corresponded with K. Freitag to set up a call for discussion of pending tax items.	0.40	295.00	118.00
09-08-2024	A. Juroe	Reviewed emails from K. Freitag and R. Wertz re taxes.	0.20	295.00	59.00
09-09-2024	A. Juroe	Corresponded with L. Ryan re TSC hours and billing. Looked up export options.	0.20	295.00	59.00
09-10-2024	A. Juroe	Worked on updates to tax projection worksheet. Corresponded and conferred with L. Ryan and Stretto re same.	0.80	295.00	236.00
09-10-2024	A. Juroe	Met with K. Freitag to review tax projections and other project management issues	0.60	295.00	177.00
09-10-2024	L. Ryan	Conferred with A. Juroe re vendor payments (.1)	0.10	180.00	18.00
09-17-2024	A. Juroe	Reviewed email from K. Freitag; ran financials and updated the SFAR for report.	0.60	295.00	177.00
09-17-2024	A. Juroe	Conferred and corresponded with L. Ryan and K. Freitag re taxes, check payments, etc. Corresponded with Stretto re invoice. Updated tax projection worksheet. Logged in to EFTPS and activated account to set up online payment. Corresponded with Wertz and K. Freitag re filing.	1.40	295.00	413.00
09-17-2024	L. Ryan	Prepared vendor payments and coordinated with A. Juroe re same. (.5)	0.50	180.00	90.00
09-18-2024	L. Ryan	Conferred with A. Juroe re IRS payment and prepared tax payment. (.8)	0.80	180.00	144.00
09-18-2024	A. Juroe	Corresponded with L. Ryan and K. Freitag re tax payments. Met with L. Ryan and made IRS payment online. Sent EDD tax voucher by email.	0.40	295.00	118.00
09-25-2024	A. Juroe	Drafted Third status report and ran financials. Sent to K. Freitag for review.	2.80	295.00	826.00
09-27-2024	A. Juroe	Reviewed email from vendor re bill.	0.10	295.00	29.50
			10.20		2,848.00
<u>Monex - Investor Relations</u>					
09-02-2024	A. Juroe	Reviewed and edited disputed investor letters for Monitors approval.	1.50	295.00	442.50
			6.20	295.00	1,829.00

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Investor Relations</u>					
09-03-2024	A. Juroe	Reviewed and edited disputed claim letters for Monitor approval. Corresponded with I. Echternach and K. Freitag re same. Logged in and updated TrustWorks to reflect distribution payment type for claimant.			
09-03-2024	A. Juroe	Conferred with concerned claimant re status and timing for distribution.	0.30	295.00	88.50
09-03-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	8.30	195.00	1,618.50
09-03-2024	A. Herren	Prepared and mailed claimant dispute response letters; corresponded with K. Freitag and I. Echternach re same. (1.3)	1.30	195.00	253.50
09-04-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment, email blast to disputed accounts for letters mailed on 9-3.	6.70	195.00	1,306.50
09-04-2024	A. Juroe	Continued to review and edit dispute letters; corresponded with I. Echternach re same. Corresponded K. Freitag re letters ready. Reviewed comments re same.	4.80	295.00	1,416.00
09-05-2024	A. Juroe	Reviewed emails from team re dispute letter; finalized and mailed out. Other claimant communications and team follow up.	0.70	295.00	206.50
09-05-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment, email blast for disputed accounts for letters mailed 9-5.	8.20	195.00	1,599.00
09-05-2024	A. Herren	Prepared and mailed claimant dispute response letters; corresponded with K. Freitag and I. Echternach re same. (2.0) Scanned investors letters; corresponded with I. Echternach re same. (.2)	2.20	195.00	429.00
09-06-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	8.70	195.00	1,696.50
09-09-2024	A. Juroe	Reviewed emails from K. Freitag and I. Echternach. Looked up info requested on specific dates of service, etc. Responded to same.	0.60	295.00	177.00
09-09-2024	A. Herren	Prepared and mailed claimant dispute response letters; corresponded with K. Freitag and I. Echternach re same. (.7)	0.70	195.00	136.50
09-09-2024	I. Echternach	Replied to voicemails, emails, confirmed claims	9.10	195.00	1,774.50

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Investor Relations</u>					
		received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.			
09-10-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	8.00	195.00	1,560.00
09-10-2024	A. Herren	Corresponded with I. Echternach re investor response letters. (.1)	0.10	195.00	19.50
09-11-2024	A. Juroe	Reviewed correspondence from K. Freitag and I. Echternach regarding status on dispute letters.	0.20	295.00	59.00
09-11-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment. Emailed last five disputed account letters.	7.70	195.00	1,501.50
09-12-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	8.20	195.00	1,599.00
09-13-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	7.40	195.00	1,443.00
09-16-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	8.10	195.00	1,579.50
09-16-2024	A. Juroe	Reviewed correspondence from K. Freitag and I. Echternach re status of disputed claims.	0.30	295.00	88.50
09-17-2024	A. Herren	Updated claim response letters; corresponded re same. (.2)	0.20	195.00	39.00
09-17-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire	8.00	195.00	1,560.00

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Investor Relations</u>					
		payment, emailed with investors who do not qualify for wire payment.			
09-18-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	7.70	195.00	1,501.50
09-18-2024	A. Juroe	Reviewed TrustWorks database, exported claims register and prepared list of categories and pay types. Corresponded with K. Freitag re same.	1.70	295.00	501.50
09-18-2024	A. Juroe	Reviewed messages from claimant; forwarded to I. Echternach. Reviewed and responded to I. Echternach re TrustWorks claim.	0.20	295.00	59.00
09-19-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	7.70	195.00	1,501.50
09-19-2024	A. Juroe	Worked on claims analysis. Reviewed notes from K. Freitag and began to incorporate into schedule.	1.80	295.00	531.00
09-19-2024	A. Juroe	Attended meeting with K. Freitag and I. Echternach re claim's motion, pending disputes, format and details for exhibits and schedules. Followed up call re same. Reviewed docs saved to folder.	0.60	295.00	177.00
09-19-2024	A. Juroe	Continued to reconcile and work on claims schedule, make notes and add categories, etc. Corresponded with I. Echternach re claims that need to be reviewed.	5.00	295.00	1,475.00
09-20-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	6.00	195.00	1,170.00
09-20-2024	A. Juroe	Conferred with claimants. Answered questions and sent to I. Echternach for follow up.	0.20	295.00	59.00
09-20-2024	A. Juroe	Continued to work on claims schedule reconciliation; corresponded with I. Echternach re same.	4.30	295.00	1,268.50
09-23-2024	A. Herren	Scanned and forwarded investor signed claim response letters. (.2)	0.20	195.00	39.00
09-23-2024	A. Juroe	Conferred with claimants re status of case and distribution. Provided I. Echternach direct line for updates.	0.20	295.00	59.00
09-23-2024	A. Juroe	Continued to work on claims analysis. Updated report and messages with I. Echternach re specific claim issues. Corresponded with K. Freitag regarding title issue; set up call for tomorrow.	3.60	295.00	1,062.00
09-23-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire	8.00	195.00	1,560.00

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Investor Relations</u>					
		payment, emailed with investors who do not qualify for wire payment.			
09-23-2024	A. Herren	Scanned investor claim response letters; corresponded with I. Echternach re same. (.2)	0.20	195.00	39.00
09-24-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	8.10	195.00	1,579.50
09-24-2024	A. Juroe	Conferred with claimant re status and provided new contact info for I. Echternach.	0.20	295.00	59.00
09-25-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	6.30	195.00	1,228.50
09-26-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	3.50	195.00	682.50
09-26-2024	A. Juroe	Followed up on emails with K. Freitag and Stretto re call to discuss title and payee issue.	0.30	295.00	88.50
09-27-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	2.50	195.00	487.50
09-27-2024	A. Juroe	Conferred with claimant re update on distribution. Forwarded calls and emails to I. Echternach.	0.40	295.00	118.00
09-27-2024	A. Juroe	Made updates to claims report and reviewed updates in TrustWorks.	0.60	295.00	177.00
09-27-2024	A. Herren	Scanned investor claim response letter; corresponded with I. Echternach re same. (.1)	0.10	195.00	19.50
09-30-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	2.40	195.00	468.00
09-30-2024	A. Juroe	Followed up with Stretto on data needed. Reviewed claimant emails.	0.40	295.00	118.00
09-30-2024	A. Herren	Scanned and forwarded investor signed claim response letters and supporting documents. (.3)	0.30	195.00	58.50
			180.00		38,510.00

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Monitor</u>					
09-02-2024	K. Freitag	Reviewed 14 disputed accounts. (1.8)	1.80	405.00	729.00
09-03-2024	K. Freitag	Reviewed 14 letters in final form. (.7)	0.70	405.00	283.50
09-04-2024	K. Freitag	Reviewed 22 disputed accounts. (1.7)	1.70	405.00	688.50
09-05-2024	K. Freitag	Reviewed 22 letters in final form. (1.5) Conferred with counsel re: claim issue. (.2)	1.70	405.00	688.50
09-06-2024	K. Freitag	Prepared docusign for investor. (.1) Conferred with Atty Fates re: investor communications. (.5)	0.60	405.00	243.00
09-08-2024	K. Freitag	Reviewed 2023 tax return, updated cover letter and sent same to CPA. (.4) Responded to two investor communications. (.3) Worked on narrative for distribution plan motion re: efforts made to contact investors with claim forms. (1.0) Reviewed three of final five dispute letters. (.5)	2.20	405.00	891.00
09-10-2024	K. Freitag	Met with A. Juroe re: finalizing 2024 projections for tax professionals. (.6) Reviewed final five letters. (.4)	1.00	405.00	405.00
09-12-2024	K. Freitag	Reviewed investor correspondence and prepared response re: same.	0.60	405.00	243.00
09-16-2024	K. Freitag	Reviewed three follow-up letters re: disputed claim numbers. (.4) Conferred with counsel re: Stretto engagement. (.2)	0.60	405.00	243.00
09-17-2024	K. Freitag	Prepared fee application. (2.9 - not billed) Reviewed financials, SFAR. (.3) Attended call with Atty Fates and Stretto re: agreement indemnity. (.5) Reviewed correspondence and conferred with CPA re: 2024 tax payment needed; coordinated payment. (.2) Reviewed investor updates and conferred with I. Echternach re: same. (.2)	1.20	405.00	486.00
09-18-2024	K. Freitag	Reviewed Trustworks update communications; conferred re: same. (.2)	0.20	405.00	81.00
09-19-2024	K. Freitag	Signed tax returns; signed FTB and CPA payment; mailed same. (.3) Reviewed remaining disputes, summarized same and prepared categories for Trustworks in preparation for call with team. (1.2) Attended call with A. Juroe and I. Echternach re: status of data summary, investor responses and draft motion. (.4) Attended call with A. Juroe re: exhibits and presentation of data specifics. (.3)	2.30	405.00	931.50
09-23-2024	K. Freitag	Worked on draft MPA and Distribution Plan. (1.7)	1.70	405.00	688.50
09-24-2024	K. Freitag	Reviewed claim questions and met with A. Juroe to review claims data status, summary and action items for payees. (1.8)	1.80	405.00	729.00
09-25-2024	K. Freitag	Reviewed Stretto correspondence and conferred with Atty Fates re: same. (.3) Reviewed draft third report; sent same to Atty Fates. (1.0)	1.30	405.00	526.50
09-26-2024	K. Freitag	Reviewed third report update. (.2) Conferred with Atty Fates re: claims motion. (.3)	0.50	405.00	202.50
09-27-2024	K. Freitag	Attended call with Stretto, A. Juroe and I. Echternach re: claims data final prep. (.5) Discussed claims motion with Atty Fates. (.5)	1.00	405.00	405.00
09-30-2024	K. Freitag	Worked on update to the third report. (.7)	0.70	405.00	283.50
			21.60		8,748.00
<u>Monex - Monitorship Administration</u>					
09-10-2024	E. Hughes	Scanned and filed restitution acknowledgments and corresponded with K. Freitag re: same. (.3) Scanned mailed documents and sent to K. Freitag re: FedEx. (.3)	0.60	112.50	67.50
09-12-2024	E. Hughes	Scanned and filed restitution acknowledgments and corresponded with K Freitag re: same. (.3)	0.30	112.50	33.75
			0.10		11.25

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Monitorship Administration</u>					
09-17-2024	E. Hughes	Scanned and filed restitution acknowledgments and corresponded with K Freitag re: same. (.1)		112.50	
09-19-2024	E. Hughes	Scanned and filed restitution acknowledgments and corresponded with K. Freitag re: same. (.2)	0.20	112.50	22.50
09-23-2024	E. Hughes	Reviewed correspondence from A. Herren and I. Echternach re: restitution acknowledgments. (.1)	0.10	112.50	11.25
09-24-2024	A. Herren	Scanned and forwarded tax document. (.1)	0.10	112.50	11.25
			<u>1.40</u>		<u>157.50</u>
<u>Monex - Project Management</u>					
09-11-2024	A. Juroe	Reviewed messages. Followed up with L. Ryan re checks and process for vendor payments.	0.10	295.00	29.50
09-12-2024	A. Juroe	Followed up with Stretto re invoice needed.	0.10	295.00	29.50
09-24-2024	A. Juroe	Conferred with K. Freitag re claim's format and updates/corrections needed for distribution. Reviewed calculations and discussed metrics needed for motion. Conferred re status report substance, narrative and timing.	1.70	295.00	501.50
09-24-2024	A. Juroe	Prepared email to Stretto team re questions on claims data and need for a call.	0.60	295.00	177.00
09-27-2024	A. Juroe	Followed up on emails with Stretto re call on claims database. Corresponded with K. Freitag and I. Echternach re same. Conferred with Kevin and Morgan re detail needed from portal and updates to TrustWorks. Conferred with I. Echternach to follow up.	1.70	295.00	501.50
09-30-2024	A. Juroe	Reviewed emails from K. Freitag and conferred re status report and accounting. Received direction and worked on same.	1.70	295.00	501.50
			<u>5.90</u>		<u>1,740.50</u>
		Total	219.10		52,004.00

Time Summary

Professional	Hours	Rate	Amount
A. Herren	5.40	193.47	1,044.75
A. Juroe	48.80	295.00	14,396.00
E. Hughes	1.30	112.50	146.25
I. Echternach	140.60	195.00	27,417.00
K. Freitag	21.60	405.00	8,748.00
L. Ryan	1.40	180.00	252.00
Total			52,004.00
Activity	Hours	Rate	Amount
Monex - Accounting and Reporting	10.20	279.22	2,848.00
Monex - Investor Relations	180.00	213.94	38,510.00
Monex - Monitor	21.60	405.00	8,748.00
Monex - Monitorship Administration	1.40	112.50	157.50
Monex - Project Management	5.90	295.00	1,740.50
Total Fees			52,004.00

Expense Summary

Expense	Amount
Copying	13.80
Postage	99.12
Shipping FedEx/UPS	63.73
Total Expenses	176.65

Total for this Invoice 52,180.65

E3 Realty Advisors
 501 W Broadway Ste 290
 San Diego, CA 92101
 619-567-7223
 www.ethreadvisors.com

January 02, 2025

Invoice Number: 125

Invoice Period: 10-01-2024 - 10-31-2024

Payment Terms: Upon Receipt

RE: 425 - Monex Deposit Company, et al

Time Details

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Accounting and Reporting</u>					
10-11-2024	A. Juroe	Downloaded bank statements and reconciled account. Ran Sept financials.	0.30	295.00	88.50
10-17-2024	A. Juroe	Corresponded with K. Freitag. Researched payment info and sent to Atty Fates.	0.20	295.00	59.00
10-24-2024	A. Juroe	Conferred with K. Freitag. Reviewed fee app order email from K. Freitag and L. Ryan re wires. Processed wires and corresponded with Atty Fates re instructions. Corresponded with L. Ryan when completed.	0.70	295.00	206.50
10-25-2024	A. Juroe	Prepared wire; corresponded with L. Ryan re same.	0.40	295.00	118.00
10-25-2024	L. Ryan	Forwarded wire information; approve same and set up templates.	0.60	180.00	108.00
			2.20		580.00
<u>Monex - Investor Relations</u>					
10-01-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	5.00	195.00	975.00
10-01-2024	A. Juroe	Received data from Stretto re title corrections for claims; reviewed and analyzed same. Corresponded with K. Freitag and I. Echternach re same.	1.60	295.00	472.00
10-02-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	1.90	195.00	370.50
10-02-2024	A. Juroe	Worked on reconciling claims title/payee data and incorporated into the master workbook. Created list of action items and sent to Morgan for updating in TrustWorks.	3.40	295.00	1,003.00
10-03-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit	2.00	195.00	390.00

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Investor Relations</u>					
		accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.			
10-03-2024	A. Juroe	Reviewed message from K. Freitag and responded to same. Reviewed claims folders with documentation sent by claimants with changes. Received feedback from Stretto on database updates requested. Responded to Morgan.	1.40	295.00	413.00
10-04-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	1.20	195.00	234.00
10-04-2024	A. Juroe	Reviewed response from Morgan re info needed on claims. Exported TrustWorks data and reviewed the payment status. Incorporated those into master worksheet and did another verification. Resent to Morgan with additional instructions on updates to make to TrustWorks database.	3.20	295.00	944.00
10-07-2024	A. Juroe	Reviewed and analyzed number and type of title variances. Looked up back up documents and made notes on report. Corresponded with K. Freitag re status. Corresponded with K. Freitag and Stretto re status report, website update and email blast.	1.80	295.00	531.00
10-07-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	2.30	195.00	448.50
10-07-2024	A. Herren	Scanned investor letter; corresponded with I. Echternach re same. (.1)	0.10	195.00	19.50
10-08-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	1.10	195.00	214.50
10-09-2024	A. Juroe	Corresponded with team to set up meeting. Attended meeting with K. Freitag, A. Herren, I. Echternach, to discuss the claims review needed and the process to track, etc. Reviewed follow up emails regarding same.	0.90	295.00	265.50
10-09-2024	A. Herren	Attended team call re claims review. (.5) Conferred with I. Echternach re claims review. (.4) Setup TrustWorks account; corresponded re same. (.4) Scanned investor claim response letters; corresponded with I. Echternach re same. (.2)	1.20	195.00	234.00
10-09-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	6.70	195.00	1,306.50

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Investor Relations</u>					
10-10-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	8.10	195.00	1,579.50
10-10-2024	A. Herren	Reviewed supporting documents to confirm investor payees for claim. (2.0)	2.00	195.00	390.00
10-11-2024	A. Herren	Reviewed supporting documents to confirm investor payees for claim. (2.2)	2.20	195.00	429.00
10-11-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	6.70	195.00	1,306.50
10-14-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	5.50	195.00	1,072.50
10-14-2024	A. Juroe	Exported updated claims register from TrustWorks. Analyzed categories and status fields. Conferred and corresponded with Morgan re same. Worked on claims reports and extracted, info needed for motion, cost estimates, holdback, etc. Compiled draft exhibits for distribution plan.	5.30	295.00	1,563.50
10-14-2024	A. Herren	Scanned investor claim response letter; corresponded with I. Echternach re same. (.1)	0.10	195.00	19.50
10-15-2024	A. Herren	Reviewed supporting documents to confirm investor payees for claim; corresponded with I. Echternach re same. (1.0)	1.00	195.00	195.00
10-15-2024	A. Juroe	Updated cash projection worksheet for calculating hold back, charts for Motion, etc.	3.40	295.00	1,003.00
10-15-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	9.00	195.00	1,755.00
10-16-2024	A. Juroe	Reviewed disputed claim for motion and emailed summary to K. Freitag.	0.40	295.00	118.00
10-16-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	7.10	195.00	1,384.50
10-17-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed	8.40	195.00	1,638.00

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Investor Relations</u>					
		letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.			
10-17-2024	A. Juroe	Worked on reconciling disputed claims on the Master claims worksheet. Reviewed exhibits and other charts for Motion.	2.40	295.00	708.00
10-18-2024	A. Juroe	Ran new claims exports from TrustWorks and worked on reconciling and cleaning up the pay status, verified amounts from claims records. Verified claims register figures and count are correct and matched the report for distribution plan. Corresponded with K. Freitag re status.	3.40	295.00	1,003.00
10-18-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	2.10	195.00	409.50
10-20-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	1.10	195.00	214.50
10-21-2024	A. Herren	Reviewed supporting documents to confirm investor payees for claim. (2.3)	2.30	195.00	448.50
10-21-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	5.00	195.00	975.00
10-22-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	8.30	195.00	1,618.50
10-22-2024	A. Herren	Reviewed supporting documents to confirm investor payees for claim; corresponded with I. Echternach re same. (.7)	0.70	195.00	136.50
10-22-2024	A. Juroe	Worked on claims status updates for TrustWorks database. Corresponded with I. Echternach re returned claim.	1.40	295.00	413.00
10-23-2024	A. Herren	Reviewed supporting documents to confirm investor payees for claim. (3.7)	3.70	195.00	721.50
10-23-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes	9.50	195.00	1,852.50

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Investor Relations</u>					
		to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment. Reviewed Draft MPA and Distribution Plan.			
10-24-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment. Disputed accounts comparison, requested necessary beneficiary documents.	5.20	195.00	1,014.00
10-24-2024	A. Herren	Reviewed supporting documents to confirm investor payees for claim. (4.0)	4.00	195.00	780.00
10-25-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	3.70	195.00	721.50
10-28-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	5.10	195.00	994.50
10-29-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	4.20	195.00	819.00
10-29-2024	A. Juroe	Conferred with claimant re case status and timing for distribution.	0.40	295.00	118.00
10-30-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	2.10	195.00	409.50
10-31-2024	L. Ryan	Performed claim reconciliation and reviewed claim amounts.	3.80	195.00	741.00
10-31-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	2.70	195.00	526.50
			164.10		34,899.50

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Monitor</u>					
10-01-2024	K. Freitag	Updated third report. (.9)	0.70	405.00	283.50
10-02-2024	K. Freitag	Conferred with A. Juroe re: payee review, Stretto report. (1.0) Conferred with Atty Fates re: report. (.2)	1.20	405.00	486.00
10-03-2024	K. Freitag	Conferred with Stretto and counsel re: engagement. (.3) Conferred with Atty Fates re: third report. (.5)	0.80	405.00	324.00
10-04-2024	K. Freitag	Conferred with CFTC re: status update and question re: investor. (.3)	0.30	405.00	121.50
10-07-2024	K. Freitag	Reviewed and coordinated posting of Third Report to website. (.2) Discussed claims issue with Atty Fates. (.2)	0.40	405.00	162.00
10-09-2024	K. Freitag	Attended call with A. Herren, I. Echternach and A. Juroe re: payee documentation review. (.6) Worked on draft motion and distribution plan. (5.5)	6.10	405.00	2,470.50
10-10-2024	K. Freitag	Worked on draft motion and distribution plan. (.1) Met with A. Juroe on same. (1.0)	1.10	405.00	445.50
10-11-2024	K. Freitag	Discussed claim motion with Atty Fates. (.4)	0.40	405.00	162.00
10-15-2024	K. Freitag	Met with A. Juroe on finalizing numbers and motion, distribution plan. (.5)	0.50	405.00	202.50
10-16-2024	K. Freitag	Worked on motion and distribution plan. (3.1) Reviewed and signed Stretto agreement. (.2)	3.30	405.00	1,336.50
10-17-2024	K. Freitag	Worked on finalizing numbers and motion, distribution plan. (3.7)	3.70	405.00	1,498.50
10-18-2024	K. Freitag	Met with A. Juroe to review final claims, next steps. (.9)	0.90	405.00	364.50
10-21-2024	K. Freitag	Had call with G. Walker re: 2024 transaction loss details. (.3)	0.30	405.00	121.50
10-22-2024	T. Seaman	Reviewed letter from investor claiming we obviously spent the entire \$33 million, scanned and forwarded. (.3) Forwarded undeliverable claim. (.2)	0.50	525.00	262.50
10-23-2024	K. Freitag	Worked on finalizing administrative holdback estimates and motion, distribution plan; redacted exhibits where appropriate. (3.3)	3.30	405.00	1,336.50
10-24-2024	K. Freitag	Worked on finalizing final drafts of MPA and Dist Plan. (.7) Conferred with Atty Fates re: same and sent out same. (.9)	1.60	405.00	648.00
10-24-2024	T. Seaman	Reviewed and commented on draft Plan of Distribution and MPAs. (.6)	0.60	525.00	315.00
10-31-2024	K. Freitag	Conferred with G. Walker re: feedback on draft motion. (.2) Conferred with A. Juroe re: status of claims motion and action items. (.2)	0.40	405.00	162.00
			26.10		10,702.50
<u>Monex - Monitorship Administration</u>					
10-16-2024	A. Herren	Corresponded with Iron Mountain and A. Juroe re estimate for file destruction. (.1)	0.10	112.50	11.25
10-22-2024	E. Hughes	Scanned returned mail to A. Herren and I. Echternach. (.1)	0.10	112.50	11.25
10-24-2024	A. Herren	Corresponded with Iron Mountain and A. Juroe re estimate for file destruction. (.1)	0.10	112.50	11.25
10-24-2024	A. Herren	Corresponded with Iron Mountain and A. Juroe re estimate for file destruction; reviewed same. (.2)	0.20	112.50	22.50
10-25-2024	E. Hughes	Reviewed correspondence from A. Herren and I. Echternach re: restitution acknowledgments. (.1)	0.10	112.50	11.25
10-30-2024	A. Herren	Corresponded with A. Juroe re estimate for file destruction. (.1)	0.10	112.50	11.25
10-31-2024	E. Hughes	Scanned and filed restitution acknowledgments and corresponded with K. Freitag and I. Echternach re: same. (.1)	0.10	112.50	11.25
			0.80		90.00

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Project Management</u>					
10-01-2024	A. Juroe	Completed accounting table in draft status report and sent to K. Freitag. Received comments and worked on updates to the status report that were requested. Sent updated draft.	1.40	295.00	413.00
10-02-2024	A. Juroe	Conferred with K. Freitag to review claims report, action plan and discuss status report.	0.40	295.00	118.00
10-08-2024	A. Juroe	Corresponded with Morgan re TrustWorks update. Corresponded with K. Freitag re claim review needed.	0.40	295.00	118.00
10-09-2024	A. Juroe	Corresponded with K. Freitag re info needed for motion. Corresponded with Stretto re distribution cost and final fee estimates. Reviewed A/P for other items that need to be included in holdback.	0.30	295.00	88.50
10-10-2024	A. Juroe	Reviewed email from K. Freitag with draft motion and distribution plan. Began review and edits to claim info. Ran comparison for duplicate claims and identified corrections needed. Made updates to all worksheets and adjust in Motion. Reviewed TrustWorks and messages with Morgan re updates not completed as requested. Conferred with Morgan to discuss same. Corresponded with K. Freitag re review and conferred to clarify questions. Reviewed email from Stretto re questions on scope of remaining work to prepare estimate.	4.40	295.00	1,298.00
10-11-2024	A. Juroe	Made updates to draft Motion; corresponded with K. Freitag re same. Corresponded with Morgan re TrustWorks update.	0.60	295.00	177.00
10-15-2024	A. Juroe	Conferred with K. Freitag to review Motion, Distribution Plan and exhibits.	1.00	295.00	295.00
10-16-2024	A. Juroe	Worked on holdback report. Corresponded with A. Herren re document destruction. Ran interest figures. Conferred with Krista re motion. Updated exhibits and sent to K. Freitag.	2.60	295.00	767.00
10-17-2024	A. Juroe	Conferred with K. Freitag re the latest on Motion, revisions needed. Conferred and corresponded with bank re interest calculation. Corresponded with Morgan at Stretto re TrustWorks updates. Conferred with I. Echternach re TrustWorks and progress on payee review.	1.60	295.00	472.00
10-18-2024	A. Juroe	Reviewed draft motion, made edits and revisions. Saved down table to folder. Corresponded with K. Freitag. Corresponded with Stretto and Western Alliance re info needed.	1.70	295.00	501.50
10-18-2024	A. Juroe	Conferred with K. Freitag re motion and tasks to move forward for filing.	0.70	295.00	206.50
10-18-2024	A. Juroe	Corresponded with I. Echternach regarding status of TrustWorks. Corresponded with Morgan and Stretto re TrustWorks updates, fees and costs estimates needed.	0.20	295.00	59.00
10-21-2024	A. Juroe	Reviewed Stretto invoice. Corresponded with A. Herren re payee review.	0.30	295.00	88.50
10-22-2024	A. Juroe	Reviewed email from Stretto and K. Freitag re invoices and final fee estimates. Updated projections and holdback worksheet.	0.40	295.00	118.00
10-23-2024	A. Juroe	Meeting with K. Freitag to finalize the motion and plan, exhibits, holdback, etc. Run and save the financials to distribution folder. Follow up with Alica on the document destruction quote.	1.10	295.00	324.50
10-23-2024	A. Juroe	Follow up call with K. Freitag. Final review and comments on Motion and Plan. Call with I. Echternach regarding same. Review emails from Team regarding status on the payee review.	1.30	295.00	383.50

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Project Management</u>					
10-24-2024	A. Juroe	Conferred and corresponded with K. Freitag to wrap up the Motion and Distribution plan. Reviewed I. Echternach comments and reconciled disputed worksheet to claims register. Followed up with both re same.	1.20	295.00	354.00
10-30-2024	A. Juroe	Followed up emails with A. Herren re cost estimate for file destruction.	0.10	295.00	29.50
10-31-2024	A. Juroe	Conferred with K. Freitag re motion and next steps.	0.20	295.00	59.00
			19.90		5,870.50
		Total	213.10		52,142.50

Time Summary

Professional	Hours	Rate	Amount
A. Herren	17.80	192.68	3,429.75
A. Juroe	50.50	295.00	14,897.50
E. Hughes	0.30	112.50	33.75
I. Echternach	114.00	195.00	22,230.00
K. Freitag	25.00	405.00	10,125.00
L. Ryan	4.40	192.95	849.00
T. Seaman	1.10	525.00	577.50
	Total		52,142.50

Activity	Hours	Rate	Amount
Monex - Accounting and Reporting	2.20	263.64	580.00
Monex - Investor Relations	164.10	212.67	34,899.50
Monex - Monitor	26.10	410.06	10,702.50
Monex - Monitorship Administration	0.80	112.50	90.00
Monex - Project Management	19.90	295.00	5,870.50
	Total Fees		52,142.50

Total for this Invoice 52,142.50

E3 Realty Advisors
 501 W Broadway Ste 290
 San Diego, CA 92101
 619-567-7223
 www.ethreadvisors.com

January 02, 2025

Invoice Number: 118

Invoice Period: 11-01-2024 - 11-30-2024

Payment Terms: Upon Receipt

RE: 425 - Monex Deposit Company, et al

Time Details

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Accounting and Reporting</u>					
11-01-2024	A. Juroe	Reviewed email from K. Freitag re IRS letter. Logged into bank and downloaded statement for Oct. Reviewed returned filed. Called IRS to discuss receipt of 1120 and 4810, on hold for an hour and 10 min. Corresponded with Wertz re same.	1.70	295.00	501.50
11-05-2024	A. Juroe	Reviewed email from Wertz re IRS communication; responded to same.	0.20	295.00	59.00
11-08-2024	A. Juroe	Reviewed email from K. Freitag re IRS POA. Corresponded Stephen at Wertz to prepare same.	0.10	295.00	29.50
11-11-2024	A. Juroe	Received POA and saved down for K. Freitag. Reviewed signed form and return to Wertz.	0.20	295.00	59.00
11-12-2024	A. Juroe	Corresponded with Wertz and K. Freitag re prompt assessment filing.	0.30	295.00	88.50
			2.50		737.50
<u>Monex - Investor Relations</u>					
11-01-2024	A. Juroe	Began review on the payee info and make notes for final approval by K. Freitag on Monday.	1.80	295.00	531.00
11-01-2024	I. Echternach	Replied to voicemails and emails. Confirmed claims received. Followed up on pending replies for disputed letters already mailed and updated files accordingly. Updated TrustWorks with claimant requested changes to address and/or payment options. Updated audit accordingly for investors who do not qualify for wire payment. Emailed with investors who do not qualify for wire payment.	3.50	195.00	682.50
11-04-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	2.60	195.00	507.00
11-05-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	1.20	195.00	234.00
11-06-2024	I. Echternach	Replied to voicemails, emails, confirmed claims	2.10	195.00	409.50

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Investor Relations</u>					
		received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.			
11-06-2024	A. Juroe	Worked on payee title issues and made updates to report. Made corrections to title and addresses in TrustWorks.	2.60	295.00	767.00
11-07-2024	A. Herren	Corresponded with A. Juroe re mail house services and contact. (.1)	0.10	195.00	19.50
11-07-2024	A. Juroe	Conferred with claimant re issues getting through to E3.	0.60	295.00	177.00
11-07-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	2.00	195.00	390.00
11-08-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment. Met with K. Freitag and A. Juroe.	4.60	195.00	897.00
11-08-2024	A. Juroe	Logged into TrustWorks and prepared an export of all data, and email to me. Conferred with K. Freitag and I. Echternach re TrustWorks, title review, address and email updates. Corresponded with Kevin for details and data source for email list. Corresponded with I. Echternach re same	1.60	295.00	472.00
11-09-2024	A. Juroe	Call with investor regarding case status and update.	0.20	295.00	59.00
11-10-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	3.20	195.00	624.00
11-11-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	2.40	195.00	468.00
11-11-2024	A. Herren	Reviewed and filed investor correspondence. (.1)	0.10	195.00	19.50
11-12-2024	A. Herren	Scanned and forwarded investor correspondence. (.1)	0.10	195.00	19.50
11-12-2024	A. Juroe	Worked with vendor on mailing to claimants with disputes. Corresponded with Krista re same. Received confirmation and tracking numbers saved down to folder. Corresponded with I. Echternach re email needed for international claimant.	0.50	295.00	147.50
11-12-2024	I. Echternach	Replied to voicemails, emails, confirmed claims	5.10	195.00	994.50

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Investor Relations</u>					
		received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.			
11-13-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	4.40	195.00	858.00
11-13-2024	A. Juroe	Followed up on notices to claimants. Corresponded with K. Freitag re same. Saved down email service list to file. Corresponded with I. Echternach re claimant emails. Sent email with Notice to international claimant with dispute.	0.70	295.00	206.50
11-13-2024	A. Herren	Corresponded with I. Echternach re investor communication. (.1)	0.10	195.00	19.50
11-14-2024	A. Juroe	Emails and messages with dispute claimant regarding notice of motion. Corresponded with K. Freitag re same. Reviewed emails and messages from claimants regarding distribution plan.	1.10	295.00	324.50
11-14-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	5.20	195.00	1,014.00
11-15-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	5.50	195.00	1,072.50
11-15-2024	A. Juroe	Reviewed message from K. Freitag for claimant. Corresponded with claimant.	0.20	295.00	59.00
11-18-2024	A. Juroe	Reviewed and responded to emails from K. Freitag and I. Echternach. Reviewed claimant emails and messages. Followed up with I. Echternach re same. Reviewed direction from K. Freitag regarding correspondence with claimants.	0.70	295.00	206.50
11-18-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	5.40	195.00	1,053.00
11-19-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit	3.10	195.00	604.50

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Investor Relations</u>					
		accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment. Post office to send priority mail.			
11-19-2024	A. Juroe	Reviewed messages from I. Echternach and K. Freitag re claimant communications. Reviewed voicemails and emails from same.	0.50	295.00	147.50
11-20-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, followed up on pending replies for disputed letters already mailed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options, updated audit accordingly for investors who do not qualify for wire payment, emailed with investors who do not qualify for wire payment.	2.10	195.00	409.50
11-20-2024	A. Juroe	Conferred and corresponded with claimant and K. Freitag. Reviewed emails from I. Echternach, claimants, etc.	1.10	295.00	324.50
11-21-2024	A. Juroe	Corresponded with K. Freitag re email notice to Monex customer. Corresponded with Stretto regarding same.	0.50	295.00	147.50
11-21-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, requested investor beneficiary documentation as needed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options.	2.20	195.00	429.00
11-21-2024	A. Herren	Researched investor beneficiary for claim; corresponded re same. (.5)	0.50	195.00	97.50
11-22-2024	A. Juroe	Reviewed voicemail from claimant, forwarded to K. Freitag. Conferred with K. Freitag re same.	0.30	295.00	88.50
11-25-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, requested investor beneficiary documentation as needed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options.	1.30	195.00	253.50
11-26-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, requested investor beneficiary documentation as needed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options.	1.60	195.00	312.00
11-27-2024	I. Echternach	Replied to voicemails, emails, confirmed claims received, requested investor beneficiary documentation as needed, updated files accordingly, updated TrustWorks with claimant requested changes to address and/or payment options.	0.50	195.00	97.50
			71.30		15,143.50
<u>Monex - Monitor</u>					
11-01-2024	K. Freitag	Reviewed IRS communication re: prompt determination. (.1) Conferred with A. Juroe re: same. (.4) Discussed claims motion with Atty Fates. (.4)	0.90	405.00	364.50
11-04-2024	K. Freitag	Reviewed updated MPA, Distribution Plan and Dec. (2.6)	2.60	405.00	1,053.00
11-06-2024	K. Freitag	Met with A. Juroe to discuss final revisions to distribution plan motion and payee documentation review. (1.5) Conferred with Atty Fates re: same. (.2)	1.70	405.00	688.50
11-07-2024	K. Freitag	Reviewed final draft of MPA, Distribution Plan and Dec. (1.0)	1.00	405.00	405.00
11-08-2024	K. Freitag	Worked on finalizing the MPA, Distribution Plan and Dec. (.5) Met with A. Juroe and I. Echternach re: contact information updates process from here and hearing date. (1.4)	1.90	405.00	769.50
			1.00	405.00	405.00

Date	Professional	Description	Hours	Rate	Amount
<u>Monex - Monitor</u>					
11-11-2024	K. Freitag	Reviewed and revised draft communications for website, eblast, etc. updates (due to MPA, Dist. Plan filing). (.7) Conferred with Atty Fates re: final claims motion revisions. (.3)			
11-19-2024	K. Freitag	Reviewed and conferred with I. Echternach re: payee documentation and objecting investors agreement. (.2)	0.20	405.00	81.00
11-20-2024	K. Freitag	Conferred with Monex re: customer account communication (Hassan). (.2) Conferred with counsel re: same. (.4)	0.60	405.00	243.00
			9.90		4,009.50
<u>Monex - Monitorship Administration</u>					
11-01-2024	E. Hughes	Scanned mail and corresponded with K. Freitag and I. Echternach re: same. (.1)	0.10	112.50	11.25
11-02-2024	E. Hughes	Scanned and filed restitution acknowledgments and corresponded with K. Freitag re: same. (.1)	0.10	112.50	11.25
11-06-2024	E. Hughes	Scanned and filed restitution acknowledgments and corresponded with K. Freitag re: same. (.1)	0.10	112.50	11.25
11-29-2024	E. Hughes	Scanned and filed restitution acknowledgments and corresponded with K. Freitag re: same. (.1)	0.10	112.50	11.25
			0.40		45.00
<u>Monex - Project Management</u>					
11-01-2024	A. Juroe	Conferred with K. Freitag re claims payee review, tax notice received, motion filing approval, etc.	0.40	295.00	118.00
11-04-2024	A. Juroe	Conferred with K. Freitag re Oct accounting, interest projection, holdback, payee review, tax issues. Reviewed and updated accounting. Reconciled account. Corresponded with Ingrid re status.	1.40	295.00	413.00
11-06-2024	A. Juroe	Conferred with K. Freitag to review final edits to motion, review payee title issues, etc.	1.50	295.00	442.50
11-07-2024	A. Juroe	Reviewed and provided comments on final draft of motion and plan.	1.20	295.00	354.00
11-07-2024	A. Juroe	Corresponded with A. Herren and K. Freitag and Stretto re noticing for Motion and Plan.	0.50	295.00	147.50
11-08-2024	A. Juroe	Conferred with K. Freitag to discuss comments and edits to motion and plan. Followed up call re same. Reviewed exhibit discrepancy and email corrected exhibit to K. Freitag. Corresponded with Stretto and vendor regarding mailing Notice. Reviewed service list for emails. Followed up and provided an updated timing, etc.	1.80	295.00	531.00
11-11-2024	A. Juroe	Corresponded with K. Freitag, Stretto, and Nick regarding filing timing, cost, etc. Prepared service list and conferred with K. Freitag re same. Sent to I. Echternach for verification and forward to Nick for mailing.	1.10	295.00	324.50
11-12-2024	A. Juroe	Worked on updates to payee title report. Sent to I. Echternach with instructions. Followed up emails re same.	0.70	295.00	206.50
			8.60		2,537.00
		Total	92.70		22,472.50

Time Summary

Professional	Hours	Rate	Amount
A. Herren	0.90	195.00	175.50
A. Juroe	23.50	295.00	6,932.50
E. Hughes	0.40	112.50	45.00
I. Echternach	58.00	195.00	11,310.00

Professional	Hours	Rate	Amount
K. Freitag	9.90	405.00	4,009.50
Total			22,472.50
Activity	Hours	Rate	Amount
Monex - Accounting and Reporting	2.50	295.00	737.50
Monex - Investor Relations	71.30	212.39	15,143.50
Monex - Monitor	9.90	405.00	4,009.50
Monex - Monitorship Administration	0.40	112.50	45.00
Monex - Project Management	8.60	295.00	2,537.00
Total Fees			22,472.50

Expense Summary

Expense	Amount
Postage	28.12
Total Expenses	28.12
Total for this Invoice	22,500.62

EXHIBIT B



410 Exchange, Ste 100
Irvine, CA 92602
855.812.6112

Invoice: 12748
Date: 10/15/2024
Due Date: 11/14/2024
Terms: Net 30

Bill To:
CFTC Monex

Item	Quantity	Unit Price	Amount
September 2024 Invoice			
Hourly Fees			\$2,106.00
Client Courtesy Discount			\$(210.60)

TOTAL DUE	\$1,895.40
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THANK YOU.

TOTAL ACCOUNT BALANCE DUE	\$18,190.80
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For wire/ACH payments:

Bank Name – Banc of California
Bank Address – 110 West A Street,
Suite 100, San Diego, CA 92101
Account No – 1000681781
ABA - 122238200
Beneficiary - Stretto

Remit Check Payments to:

Stretto Inc.
Attn: Accounts Receivable
410 Exchange, Ste. 100
Irvine, CA 92602



Case Name: CFTC/ Monex

Summary of Hourly Fees

Date Range: 09/01/2024 - 09/30/2024

Role	Hours	Rate	Total
Associate	0.1	\$110.00	\$11.00
Director II	0.8	\$220.00	\$176.00
Director III	0.3	\$230.00	\$69.00
Managing Director	1.0	\$250.00	\$250.00
Senior Associate	8.0	\$200.00	\$1,600.00
		Total	\$2,106.00



Case Name: CFTC/ Monex

Time Detail

Date Range: 09/01/2024 - 09/30/2024

Date	Employee Name	Role	Task	Description	Hours
09/03/2024	Kevin Wasserman	Senior Associate	Case Management	Forwarding correspondence to receiver	0.4
Subtotal 09/03/2024					0.4
Date	Employee Name	Role	Task	Description	Hours
09/04/2024	Anthony Facciano	Managing Director	Case Administration	General Case management, and communication with the team re: the same	0.2
Subtotal 09/04/2024					0.2
Date	Employee Name	Role	Task	Description	Hours
09/06/2024	Dan McElhinney	Managing Director	Case Administration	Prep response to K. Freitag noticing questions; cons. team re same (.6)	0.6
09/06/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with developers to get metrics on Monex website	0.5
09/06/2024	Kevin Wasserman	Senior Associate	Case Management	Internal circulation of analytics for website	1.2
Subtotal 09/06/2024					2.3
Date	Employee Name	Role	Task	Description	Hours
09/08/2024	Kevin Wasserman	Senior Associate	Case Management	Internal correspondence & gathering information about Whistleblower Claim	0.9
Subtotal 09/08/2024					0.9
Date	Employee Name	Role	Task	Description	Hours
09/09/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with developers about Google Analytics	0.3
09/09/2024	Kevin Wasserman	Senior Associate	Case Management	Internal correspondence regarding Google Analytics and Monex claims website	0.5
Subtotal 09/09/2024					0.8
Date	Employee Name	Role	Task	Description	Hours
09/10/2024	Nicholas Kennedy	Director	Case Administration	Attention to services agreement	0.3
Subtotal 09/10/2024					0.3
Date	Employee Name	Role	Task	Description	Hours
09/11/2024	Kevin Wasserman	Senior Associate	Case Management	Forwarding voicemail & correspondence to receiver's team	0.4

Date	Employee Name	Role	Task	Description	Hours
09/11/2024	Kevin Wasserman	Senior Associate	Case Management	Creation of timeline for creditor	0.3
Subtotal 09/11/2024					0.7
Date	Employee Name	Role	Task	Description	Hours
09/12/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor regarding investor	0.5
Subtotal 09/12/2024					0.5
Date	Employee Name	Role	Task	Description	Hours
09/13/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	0.3
Subtotal 09/13/2024					0.3
Date	Employee Name	Role	Task	Description	Hours
09/17/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	0.2
Subtotal 09/17/2024					0.2
Date	Employee Name	Role	Task	Description	Hours
09/18/2024	Anthony Facciano	Managing Director	Case Administration	General Case management, and communication with the team re: the same	0.2
Subtotal 09/18/2024					0.2
Date	Employee Name	Role	Task	Description	Hours
09/24/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	1.1
Subtotal 09/24/2024					1.1
Date	Employee Name	Role	Task	Description	Hours
09/27/2024	Kevin Wasserman	Senior Associate	Case Management	Call regarding Trustworks & portal data. Formatting data and reviewing	1.4
09/27/2024	Morgan Wisbey	Director	Distributions	Communication with the Monex Team via phone re: Data updates	0.7
Subtotal 09/27/2024					2.1
Date	Employee Name	Role	Task	Description	Hours
09/30/2024	Felicia Turner	Associate	Case Management	Perform review of documents to determine the total file size for monthly for secure digital file retention	0.1
09/30/2024	Robert Saraceni	Director	Case Administration	Review and respond to investor status inquiry	0.1
Subtotal 09/30/2024					0.2
Total 09/01/2024 - 09/30/2024					10.2



410 Exchange, Ste 100
Irvine, CA 92602
855.812.6112

Invoice: 13043
Date: 11/15/2024
Due Date: 12/15/2024
Terms: Net 30

Bill To:
CFTC Monex

Item	Quantity	Unit Price	Amount
October 2024 Invoice			
Hourly Fees			\$4,320.75
Client Courtesy Discount			\$(432.08)
Robotic Process Automation - Includes ECF docket automation, subscription-based docket notifications, USPS bulk mail operations, address validation, e-filing transactions, cloud computing charges, and related activities			\$240.30

TOTAL DUE \$4,128.97

THANK YOU.

TOTAL ACCOUNT BALANCE DUE \$5,586.67

For wire/ACH payments:

Bank Name – Banc of California
Bank Address – 110 West A Street,
Suite 100, San Diego, CA 92101
Account No – 1000681781
ABA - 122238200
Beneficiary - Stretto

Remit Check Payments to:

Stretto Inc.
Attn: Accounts Receivable
410 Exchange, Ste. 100
Irvine, CA 92602



Case Name: CFTC/ Monex

Summary of Hourly Fees

Date Range: 10/01/2024 - 10/31/2024

Role	Hours	Rate	Total
Director	10.6	\$220.00	\$2,332.00
Managing Director II	1.5	\$242.50	\$363.75
Managing Director III	0.5	\$250.00	\$125.00
Senior Associate	7.5	\$200.00	\$1,500.00
		Total	\$4,320.75



Case Name: CFTC/ Monex

Time Detail

Date Range: 10/01/2024 - 10/31/2024

Date	Employee Name	Role	Task	Description	Hours
10/01/2024	Kevin Wasserman	Senior Associate	Case Management	Edit and circulate RE: Claim Payee/ Title workbook	2.3

Subtotal 10/01/2024 2.3

Date	Employee Name	Role	Task	Description	Hours
10/03/2024	Morgan Wisbey	Director	Claims Register Maintenance	Review and process updates	0.5
10/03/2024	Morgan Wisbey	Director	Claims Register Maintenance	Communicate with Alison via email re: claims updates	0.5
10/03/2024	Stephen Cady	Managing Director	Distributions	Review distributions related communication and activity, and advise team re: same	0.2

Subtotal 10/03/2024 1.2

Date	Employee Name	Role	Task	Description	Hours
10/04/2024	Anthony Facciano	Managing Director	Case Administration	General Case management, and communication with the team re: the same	0.2
10/04/2024	Kevin Wasserman	Senior Associate	Case Management	Attention to internal correspondence	0.2
10/04/2024	Morgan Wisbey	Director	Distributions	Communication with A.Juroe via email re: claim updates	0.2

Subtotal 10/04/2024 0.6

Date	Employee Name	Role	Task	Description	Hours
10/07/2024	Kevin Wasserman	Senior Associate	Case Management	Update website	0.5
10/07/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	0.3

Subtotal 10/07/2024 0.8

Date	Employee Name	Role	Task	Description	Hours
10/08/2024	Morgan Wisbey	Director	Distributions	Coordinate new user setup per A.Juroe	0.7
10/08/2024	Stephen Cady	Managing Director	Distributions	Review distributions related communication and activity, and advise team re: same	0.2

Subtotal 10/08/2024 0.9

Date	Employee Name	Role	Task	Description	Hours
10/09/2024	Jason Bouzos	Senior Associate	Distributions	Review client request; Dial in to complete software setup/training	0.6
10/09/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	0.2

Date	Employee Name	Role	Task	Description	Hours
10/09/2024	Morgan Wisbey	Director	Distributions	Communication with A.Juroe via email re: confirm receipt of quote request	0.2
10/09/2024	Morgan Wisbey	Director	Distributions	Communication with D.McElhinney via email re: quote request	0.5
10/09/2024	Stephen Cady	Managing Director	Distributions	Review distributions related communication and activity, and advise team re: same	0.3
Subtotal 10/09/2024					1.8

Date	Employee Name	Role	Task	Description	Hours
10/10/2024	Aileen Daversa	Managing Director	Case Management	Review fee estimate	0.1
10/10/2024	Morgan Wisbey	Director	Distributions	Communication with A.Juroe via phone/email re: data import	0.2
Subtotal 10/10/2024					0.3

Date	Employee Name	Role	Task	Description	Hours
10/11/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	0.6
10/11/2024	Morgan Wisbey	Director	Distributions	Communication with A.Juroe via email re: confirm data update	0.2
Subtotal 10/11/2024					0.8

Date	Employee Name	Role	Task	Description	Hours
10/14/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	0.4
10/14/2024	Morgan Wisbey	Director	Distributions	Communication with M. A. Juroe via phone re: Claims register issues	0.5
10/14/2024	Morgan Wisbey	Director	Distributions	Work with the development team to correct the claims register	0.5
10/14/2024	Stephen Cady	Managing Director	Distributions	Review distributions related communication and activity, and advise team re: same	0.2
Subtotal 10/14/2024					1.6

Date	Employee Name	Role	Task	Description	Hours
10/16/2024	Anthony Facciano	Managing Director	Case Administration	General Case management, and communication with the team re: the same	0.2
10/16/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	0.2
10/16/2024	Morgan Wisbey	Director	Distributions	Troubleshoot claims register issues	1.2
10/16/2024	Morgan Wisbey	Director	Distributions	Communication with Monex team via teams re: distribution planning	0.5
10/16/2024	Stephen Cady	Managing Director	Distributions	Review distributions related communication and activity, and advise team re: same	0.3
Subtotal 10/16/2024					2.4

Date	Employee Name	Role	Task	Description	Hours
10/17/2024	Robert Saraceni	Director	Case Administration	Review and research investor correspondence asserting non-receipt of bar date notification, locate email from Monex Inquiries Group to investor containing notice and claim form and filing instructions and forward to Monitor's office	0.2
Subtotal 10/17/2024					0.2

Date	Employee Name	Role	Task	Description	Hours
10/18/2024	Morgan Wisbey	Director	Distributions	Communication with A.Juroe via email re: reports and distribution details	0.2
10/18/2024	Morgan Wisbey	Director	Distributions	Communication with team via phone re: quote request per A. Juro	0.2
10/18/2024	Morgan Wisbey	Director	Distributions	Communication with development via phone re: correction of data and claims export	0.7
10/18/2024	Robert Saraceni	Director	Case Administration	Review and respond to investor inquiry	0.1
10/18/2024	Stephen Cady	Managing Director	Distributions	Review distributions related communication and activity, and advise team re: same	0.2
10/18/2024	Stephen Cady	Managing Director	Distributions	Review distributions related communication and activity, and advise team re: same	0.1
Subtotal 10/18/2024					1.5

Date	Employee Name	Role	Task	Description	Hours
10/21/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	0.2
10/21/2024	Morgan Wisbey	Director	Distributions	Communication with D.McElhinney via email re: distribution and final fees	0.2
10/21/2024	Robert Saraceni	Director	Case Administration	Review investor correspondence and update list of investors to receive email notification of Monitor updates.	1.8
10/21/2024	Robert Saraceni	Director	Case Administration	Review, research and respond to internal correspondence re case status.	0.7
Subtotal 10/21/2024					2.9

Date	Employee Name	Role	Task	Description	Hours
10/22/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	0.3
10/22/2024	Kevin Wasserman	Senior Associate	Case Management	Prepare and execute email service	1.1
10/22/2024	Robert Saraceni	Director	Case Administration	Perform additional investor email research and update tracker for email updates	0.8
Subtotal 10/22/2024					2.2

Date	Employee Name	Role	Task	Description	Hours
10/23/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	0.2
Subtotal 10/23/2024					0.2

Date	Employee Name	Role	Task	Description	Hours
10/28/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	0.2
Subtotal 10/28/2024					0.2

Date	Employee Name	Role	Task	Description	Hours
10/29/2024	Kevin Wasserman	Senior Associate	Case Management	Add investors to email blast list	0.2
Subtotal 10/29/2024					0.2
Total 10/01/2024 - 10/31/2024					20.1



410 Exchange, Ste 100
Irvine, CA 92602
855.812.6112

Invoice: 13322
Date: 12/15/2024
Due Date: 01/14/2025
Terms: Net 30

Bill To:
CFTC Monex

Item	Quantity	Unit Price	Amount
November 2024 Invoice			
Hourly Fees			\$2,990.25
Client Courtesy Discount			\$(299.03)
Robotic Process Automation - Includes ECF docket automation, subscription-based docket notifications, USPS bulk mail operations, address validation, e-filing transactions, cloud computing charges, and related activities			\$3,255.75

TOTAL DUE \$5,946.97

THANK YOU.

TOTAL ACCOUNT BALANCE DUE \$11,533.64

For wire/ACH payments:

Bank Name – Banc of California
Bank Address – 110 West A Street,
Suite 100, San Diego, CA 92101
Account No – 1000681781
ABA - 122238200
Beneficiary - Stretto

Remit Check Payments to:

Stretto Inc.
Attn: Accounts Receivable
410 Exchange, Ste. 100
Irvine, CA 92602



Case Name: CFTC/ Monex

Summary of Hourly Fees

Date Range: 11/01/2024 - 11/30/2024

Role	Hours	Rate	Total
Director	3.7	\$220.00	\$814.00
Managing Director II	0.1	\$242.50	\$24.25
Managing Director III	0.8	\$250.00	\$200.00
Senior Associate	12.2	\$160.00	\$1,952.00
		Total	\$2,990.25



Case Name: CFTC/ Monex

Time Detail

Date Range: 11/01/2024 - 11/30/2024

Date	Employee Name	Role	Task	Description	Hours
11/01/2024	Kevin Wasserman	Senior Associate	Case Management	Exchange correspondence with monitor's team	0.2
Subtotal 11/01/2024					0.2
Date	Employee Name	Role	Task	Description	Hours
11/04/2024	Kevin Wasserman	Senior Associate	Case Management	update mail service list	0.4
Subtotal 11/04/2024					0.4
Date	Employee Name	Role	Task	Description	Hours
11/05/2024	Kevin Wasserman	Senior Associate	Case Management	Add investor to email blast opt-in workbook	0.1
Subtotal 11/05/2024					0.1
Date	Employee Name	Role	Task	Description	Hours
11/06/2024	Robert Saraceni	Director	Case Administration	Review current correspondence and confirm all investors seeking updates via email alert are listed on the email alert report.	0.1
11/06/2024	Robert Saraceni	Director	Case Administration	Review and confirm Monex voicemail forwarded from ops group	0.1
Subtotal 11/06/2024					0.2
Date	Employee Name	Role	Task	Description	Hours
11/07/2024	Dan McElhinney	Managing Director	Case Administration	Cons. M. Wisbey and case team regarding email notice info; follow-up with case team re same (.4)	0.4
11/07/2024	Kevin Streseman	Director	Case Administration	Parse claim info from pdf document	0.8
11/07/2024	Kevin Wasserman	Senior Associate	Case Administration	Preparation for and attend internal meeting with R. Saraceni & D. McElhinney	0.2
11/07/2024	Kevin Wasserman	Senior Associate	Case Administration	Format email service list and correspondence	1.7
11/07/2024	Kevin Wasserman	Senior Associate	Case Administration	Prepare email service	1.6
11/07/2024	Robert Saraceni	Director	Case Administration	TC with K. Wasserman on status of Monex email service	0.3
11/07/2024	Robert Saraceni	Director	Case Administration	Draft corr to K. Wasserman on email service	0.2
Subtotal 11/07/2024					5.2
Date	Employee Name	Role	Task	Description	Hours

Date	Employee Name	Role	Task	Description	Hours
11/08/2024	Daniel Ramirez	Senior Associate	Case Management	Prepare and setup email template in Hedwig to serve electronically the Notice regarding Claims Motion and Distribution Plan	1.2
11/08/2024	Kevin Wasserman	Senior Associate	Case Management	Send follow-up email to Monitor's team.	0.2
11/08/2024	Kevin Wasserman	Senior Associate	Case Management	Format service list and exchange correspondence with Monitor's team about email language	1.5
11/08/2024	Morgan Wisbey	Director	Distributions	TCM; communication with K. Wasserman via email re: data within the memo field	0.2
11/08/2024	Stephen Cady	Managing Director	Distributions	Review distributions related communication and activity, and advise team re: same	0.1
Subtotal 11/08/2024					3.2

Date	Employee Name	Role	Task	Description	Hours
11/11/2024	Daniel Ramirez	Senior Associate	Case Administration	Coordinate email service specifically perform quality assurance testing of emails to ensure hyperlinks and service list are correct	1.6
11/11/2024	Kevin Wasserman	Senior Associate	Case Management	Perform service list updates in system	0.2
11/11/2024	Kevin Wasserman	Senior Associate	Case Management	Perform website update and email service of motion re Claims and Distribution Plan	2.1
11/11/2024	Robert Saraceni	Director	Case Administration	Review correspondence from investors regarding distribution timing; review requests for opt-in to email service for website updates and update current tracker.	0.6
Subtotal 11/11/2024					4.5

Date	Employee Name	Role	Task	Description	Hours
11/12/2024	Robert Saraceni	Director	Case Administration	Review correspondence from investors regarding distribution timing; review requests for opt-in to email service for website updates and update current tracker.	0.6
Subtotal 11/12/2024					0.6

Date	Employee Name	Role	Task	Description	Hours
11/13/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with monitor's team - forwarding investor inquiries	0.1
11/13/2024	Kevin Wasserman	Senior Associate	Case Management	Call with investor	0.2
11/13/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team regarding an investor	0.3
11/13/2024	Robert Saraceni	Director	Case Administration	TC with investor seeking status update	0.3
Subtotal 11/13/2024					0.9

Date	Employee Name	Role	Task	Description	Hours
11/14/2024	Anthony Facciano	Managing Director	Case Administration	General Case management, and communication with the team re: the same	0.2
Subtotal 11/14/2024					0.2

Date	Employee Name	Role	Task	Description	Hours
11/15/2024	Kevin Wasserman	Senior Associate	Case Management	Correspondence with Monitor's team	0.1
Subtotal 11/15/2024					0.1
Date	Employee Name	Role	Task	Description	Hours
11/18/2024	Robert Saraceni	Director	Case Administration	Review and file inquiries and responses.	0.2
11/18/2024	Robert Saraceni	Director	Case Administration	Review requests to be received email updates and add to current alert list	0.2
Subtotal 11/18/2024					0.4
Date	Employee Name	Role	Task	Description	Hours
11/19/2024	Anthony Facciano	Managing Director	Case Administration	General Case management, and communication with the team re: the same	0.2
11/19/2024	Kevin Wasserman	Senior Associate	Case Management	Update email correspondence list	0.1
Subtotal 11/19/2024					0.3
Date	Employee Name	Role	Task	Description	Hours
11/21/2024	Kevin Wasserman	Senior Associate	Case Management	Perform one-off email service	0.3
Subtotal 11/21/2024					0.3
Date	Employee Name	Role	Task	Description	Hours
11/22/2024	Robert Saraceni	Director	Case Administration	Review and file incoming correspondence / inquiries	0.1
Subtotal 11/22/2024					0.1
Date	Employee Name	Role	Task	Description	Hours
11/27/2024	Kevin Wasserman	Senior Associate	Admin (Internal)	Internal correspondence regarding disbursement timing	0.1
Subtotal 11/27/2024					0.1
Total 11/01/2024 - 11/30/2024					16.8

EXHIBIT C

STANDARDIZED FUND ACCOUNTING REPORT for MONEX Restitution Fund - Cash Basis Thomas Seaman, Monitor case number Case No: 8:17-cv-01868-JVS-DFM Judge Selna Reporting Period 09/01/2024 to 11/30/2024				
FUND ACCOUNTING (See instructions):				
		<u>Detail</u>	<u>Subtotal</u>	<u>Grand Total</u>
Line 1	Beginning Balance (09/01/2024):	33,274,001		33,274,001
	<i>Increases in Fund Balance:</i>			
Line 2	Business Income			-
Line 3	Cash and Securities			-
Line 4	Interest/Dividend Income	198,815		198,815
Line 5	Business Asset Liquidation			-
Line 6	Personal Asset Liquidation			-
Line 7	Third-Party Litigation Income			-
Line 8	Miscellaneous - Other			-
	Total Funds Available (Lines 1 - 8):	33,472,816		33,472,816
	<i>Decreases in Fund Balance:</i>			
Line 9	Disbursements to Investors			-
Line 10	Disbursements to Receivership Operations			
Line 10a	Disbursement to Receiver or Other Professionals	162,194		162,194
Line 10b	Business Asset Expenses			-
Line 10c	Personal Asset Expenses			-
Line 10d	Investment Expenses	-		-
Line 10e	Third-Party Litigation Expenses			-
	1. Attorney Fees			-
	2. Litigation Expenses	-		-
	Total Third-Party Litigation Expenses	-		-
Line 10f	Tax Administrator Fees and Bonds	-		-
Line 10g	Federal and State Tax Payments	147,365		147,365
	Total Disbursements for Receivership Operations			309,558.79
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator.....	-		-
	Independent Distribution Consultant (IDC)..	-		-
	Distribution Agent.....	-		-
	Consultants.....	-		-
	Legal Advisors.....	-		-
	Tax Advisors.....	-		-
	2. Administrative Expenses	-		-
	3. Miscellaneous	-		-
	Total Plan Developmental Expenses			-
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator.....	-		-
	IDC.....	-		-
	Distribution Agent.....	-		-
	Consultants.....	-		-
	Legal Advisors.....	-		-
	Tax Advisors.....	-		-
	2. Administrative Expenses	-		-
	3. Investor Identification:			
	Notice/Publishing Approved Plan.....	-		-
	Claimant Identification.....	-		-
	Claims Processing.....	-		-
	Web Site Maintenance/Call Center.....	-		-
	4. Fund Administrator Bond	-		-
	5. Miscellaneous	-		-
	6. Federal Account for Investor Restitution (FAIR) Reports Expenses	-		-
	Total Plan Implementation Expenses	-		-
	Total Disbursements for Distribution Expenses Paid by the Fund			-
Line 12	Disbursements to Court/Other:			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees	-		-
Line 12b	Federal Tax Payments			-
	Total Disbursement to Court/Other:			-
	Total Funds Disbursed:			
Line 13	Ending Balance (As of 11/30/2024):			33,163,257

STANDARDIZED FUND ACCOUNTING REPORT for MONEX Restitution Fund - Cash Basis
Thomas Seaman, Monitor case number Case No: 8:17-cv-01868-JVS-DFM Judge Selna
Reporting Period 09/01/2024 to 11/30/2024

Line 14 Ending Balance of Fund - Net Assets:			
<i>Line 14a Cash & Cash Equivalents</i>			33,163,257
<i>Line 14b Investments</i>			-
<i>Line 14c Other Assets or Uncleared Funds</i>			-
Total Ending Balance of Fund - Net Assets			33,163,257
OTHER SUPPLEMENTAL INFORMATION:			
	Detail	Subtotal	Grand Total
Report of Items NOT to be Paid by the Fund:			
Line 15 Disbursement for Plan Administration Expenses Not Paid by the Fund:			
<i>Line 15a Plan Development Expenses Not Paid by the Fund:</i>			
1. Fees:			
Fund Administrator.....	-		-
IDC.....	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses			
	-		-
3. Miscellaneous			
	-		-
Total Plan Developmental Expenses Not Paid by the Fund			-
<i>Line 15b Plan Implementation Expenses Not Paid by the Fund</i>			
1. Fees:			
Fund Administrator.....	-		-
IDC.....	-		-
Distribution Agent.....	-		-
Consultants.....	-		-
Legal Advisors.....	-		-
Tax Advisors.....	-		-
2. Administrative Expenses			
	-		-
3. Investor Identification			
Notice/Publishing Approved Plan.....	-		-
Claimant Identification.....	-		-
Claims Processing.....	-		-
Web Site Maintenance/Call Center.....	-		-
4. Fund Administrator Bond			
	-		-
5. Miscellaneous			
	-		-
6. FAIR Reporting Expenses			
	-		-
Total Plan Implementation Expenses Not Paid by the Fund			-
<i>Line 15c Tax Administrator Fees & Bonds Not Paid by the Fund</i>			
			-
Total Disbursements for Plan Administration Expenses Not Paid by the Fund			-
Line 16 Disbursements to Court/Other Not Paid by the Fund:			
<i>Line 16a Investment Expenses/CRIS Fees</i>	-		-
<i>Line 16b Federal Tax Payments</i>	-		-
Total Disbursement to Court/Other Not Paid by the Fund:			-
Line 17 DC & State Tax Payments			
	-		-
Line 18 No. of Claims:			
<i>Line 18a # of Claims Received This Reporting Period.....</i>	0		
<i>Line 18b # of Claims Received Since Inception of Fund.....</i>	5,434		
Line 19 No. of Claimants/Investors:			
<i>Line 19a # of Claimants/Investors Paid this Reporting Period.....</i>			
<i>Line 19b # of Claimants/Investors Paid Since Inception of Fund.....</i>			

By: _____
 Krista L. Freitag
 New Substitute Monitor for MONEX Restitution Fund

Date: _____

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7 One America Plaza
8 600 West Broadway, 27th Floor
San Diego, California 92101-0903
9 Phone: (619) 233-1155
Fax: (619) 233-1158

10 Attorneys for Substitute Monitor
11 KRISTA L. FREITAG

12 **UNITED STATES DISTRICT COURT**
13 **CENTRAL DISTRICT OF CALIFORNIA**
14 **WESTERN DIVISION**

15 COMMODITY FUTURES TRADING
COMMISSION,

16 Plaintiff,

17 v.

18 MONEX DEPOSIT COMPANY,
19 MONEX CREDIT COMPANY,
NEWPORT SERVICE
20 CORPORATION, MICHAEL
CARABINI, AND LOUIS CARABINI,

21 Defendants.
22

Case No. 8:17-cv-01868-JVS-DFM

**THIRD APPLICATION FOR
PAYMENT OF FEES AND
REIMBURSEMENT OF EXPENSES
OF ALLEN MATKINS, MONITOR'S
COUNSEL**

Date: February 24, 2025
Time: 1:30 p.m.
Ctrm: 10C
Judge Hon. James V. Selna

1 **TO THE HONORABLE JAMES V. SELNA, JUDGE OF THE UNITED**
2 **STATES DISTRICT COURT, AND INTERESTED PARTIES:**

3 Allen Matkins was engaged by Thomas A. Seaman (“Former Monitor”), the
4 Court-appointed Former Monitor for the Monex Restitution Fund, as his general
5 counsel in January 2024, to provide legal services in connection with the Former
6 Monitor’s duties and obligations under the Consent Order including but not limited
7 to the development and execution of the claims and distribution process. Allen
8 Matkins was then engaged by Krista Freitag (“Substitute Monitor”) when she was
9 appointed as Substitute Monitor on June 25, 2024. Allen Matkins hereby submits
10 this Third Application For Payment of Fees (the “Application”) for approval by this
11 Court. This Application covers the three-month period from September 1, 2024
12 through November 30, 2024 (the “Application Period”).

13 During the Application Period, Allen Matkins spent 30.6 hours providing
14 legal services to the Substitute Monitor. By this Application, Allen Matkins seeks
15 approval of \$25,331.40 in fees incurred during the Application Period. Attached
16 hereto as **Exhibit 1** is Allen Matkins’ invoice reflecting the fees and a listing of each
17 task performed for the Substitute Monitor.

18 **I. ALLEN MATKINS’ FEES**

19 **A. The Monitor’s Engagement Of Allen Matkins.**

20 Allen Matkins was engaged by the Former Monitor in January 2024. The
21 Former Monitor selected Allen Matkins as his lead counsel due to the firm’s
22 extensive experience and expertise in federal equity monitorship and receivership
23 matters, including matters where the relevant enforcement action was prosecuted by
24 the CFTC. Allen Matkins has served as counsel to federal equity monitors and
25 receivers in dozens of cases, has represented a variety of constituents in similar
26 bankruptcy and creditors’ rights matters, and has significant substantive experience
27 in related areas, including claims processing and distribution plans. For these same
28

1 reasons, the Substitute Monitor engaged Allen Matkins as her lead counsel upon her
2 appointment on June 25, 2024.

3 **B. Services Rendered During The Application Period.**

4 As discussed below and reflected on the attached invoices, during the
5 Application Period, Allen Matkins assisted the Substitute Monitor in the
6 performance of her duties, including by assisting in the general administration of the
7 monitorship and the claims and distribution process. Overall, on account of its
8 services rendered during the Application Period, Allen Matkins billed 30.6 hours,
9 resulting in \$25,331.40 in fees across the following work categories:

10	Category	Hours	Fees	Expenses
11	General Monitorship	3.9	\$3,141.45	\$141.00
12	Investigation & Reporting	3.2	\$2,577.60	
13	Claims & Distribution	23.5	\$19,612.35	
14	TOTAL	30.6	\$25,331.40	\$141.00

15

16 Allen Matkins endeavored to staff each task efficiently. The firm also agreed
17 to discount its ordinary billing rates by 10% for the duration of this matter.

18 **1. General Monitorship.**

19 In connection with this category of work, Allen Matkins' work was focused
20 on assisting the Monitor in negotiating and documenting an agreement with claims
21 and noticing vendor Stretto under which Stretto has provided customer noticing
22 services, claims administration and support services, and monitorship website
23 management services. Stretto is also now assisting with processing of making
24 distributions to customers with allowed claims.

25 **2. Investigation & Reporting**

26 Allen Matkins' limited work in this category focused on assisting the Monitor
27 with the preparation of her Third Status Report and Accounting. Dkt. 435.

28

1 **3. Claims and Distribution.**

2 In connection with the Claims and Distribution category of work, Allen
3 Matkins’ work focused upon supporting the Substitute Monitor’s efforts to
4 implement the customer claimant proof of claim review process. Allen Matkins also
5 provided legal assistance to the Substitute Monitor in connection with her efforts to
6 address claim disputes and other issues raised by customer claimants.

7 Allen Matkins also spent time preparing and revising the Substitute Monitor’s
8 motion concerning the allowance of claims, resolution of claim disputes, approval of
9 the Receiver’s proposed distribution methodology and approval of the Receiver’s
10 proposed distribution plan (along with supporting declaration and exhibits), all of
11 which were filed on November 11, 2024. Dkt. 437. The motion was approved in
12 full on December 4, 2024. Dkt. 438.

13 **II. THE FEES ARE REASONABLE AND SHOULD BE ALLOWED**

14 “As a general rule, the expenses and fees of a receivership are a charge upon
15 the property administered.” *Gaskill v. Gordon*, 27 F.3d 248, 251 (7th Cir. 1994).
16 These expenses include the fees and expenses of the Monitor and her professionals,
17 including Allen Matkins. Decisions regarding the timing and amount of an award of
18 fees and costs to the Monitor and his professionals are committed to the sound
19 discretion of the Court. *See SEC v. Elliot*, 953 F.2d 1560, 1577 (11th Cir. 1992)
20 (rev’d in part on other grounds, 998 F.2d 922 (11th Cir. 1993)). In allowing fees, a
21 court should consider “the time, labor and skill required, but not necessarily that
22 actually expended, in the proper performance of the duties imposed by the court
23 upon the receiver . . . , the fair value of such time, labor and skill measured by
24 conservative business standards, the degree of activity, integrity and dispatch with
25 which the work is conducted and the result obtained.” *United States v. Code Prods.*
26 *Corp.*, 362 F. 2d 669, 673 (3d Cir. 1966) (internal quotation marks omitted). In
27 practical terms, a monitor’s and professional’s compensation ultimately rests upon
28 the result of an equitable, multi-factor balancing test involving the “economy of

1 administration, the burden that the estate may be able to bear, the amount of time
2 required, although not necessarily expended, and the overall value of the services to
3 the estate.” *In re Imperial 400 Nat’l, Inc.*, 432 F.2d 232, 237 (3d Cir. 1970).
4 Regardless of how this balancing test is formulated, no single factor is determinative
5 and “a reasonable fee is based [upon] all circumstances surrounding the
6 receivership.” *SEC v. W.L. Moody & Co., Bankers (Unincorporated)*, 374 F. Supp.
7 465, 480 (S.D. Tex. 1974).

8 Allen Matkins respectfully submits that the fees incurred during the
9 Application Period were fair, reasonable, necessary, and significantly benefited the
10 monitorship. The billing rate charged by the applicant in this matter is consistent
11 with, and comparable to, those charged in the community for similarly complex
12 matters. As described above, Allen Matkins requests that the Court approve its fees
13 as noted herein and authorize the Substitute Monitor to pay the fees.

14 **III. CONCLUSION**

15 For the foregoing reasons, Allen Matkins respectfully request that this Court
16 enter an order:

- 17 1. Granting this Application in its entirety;
- 18 2. Approving Allen Matkins’ fees and expenses incurred during
19 Application Period, in the respective amounts of \$25,331.40 and
20 \$141.00; and
- 21 3. Authorizing the Substitute Monitor to pay Allen Matkins the above-
22 approved fees and expenses in full.

23 Dated: January 22, 2025

ALLEN MATKINS LECK GAMBLE
MALLORY & NATSIS LLP

25 By: /s/Edward G. Fates

26 EDWARD G. FATES
27 Attorneys for Monitor
28 KRISTA L. FREITAG

EXHIBIT 1

12/02/24 11:43:29 PROFORMA STATEMENT FOR MATTER 395469.00002 (Krista L. Freitag - - Monitor for Monex) (General Receivership)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward (Ted) Matter #: 395469.00002 Client Name: Krista L. Freitag - - Monitor for Monex
 Date of Last Billing: 10/25/24 Matter Name: General Receivership
 Proforma Number: 1304930
 Client/Matter Joint Group # 395469.1 Client Matter Number:

Fees for Matter 395469.00002.(General Receivership)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
09/09/24	9761840	Analyze and advise Receiver on terms of engagement agreement with Stretto	Fates, Edward (Ted)	0.70	563.85	563.85	WO	HD	TR	_____
09/16/24	9770900	Communications with Monitor regarding Stretto engagement agreement	Fates, Edward (Ted)	0.20	161.10	724.95	WO	HD	TR	_____
09/17/24	9772236	Call with Monitor and Stretto to discuss terms of Stretto engagement agreement	Fates, Edward (Ted)	0.50	402.75	1,127.70	WO	HD	TR	_____
09/25/24	9781057	Analyze and advise Monitor on Stretto engagement agreement terms and conditions (.6) work on revisions to same (.4) communications with counsel for Stretto re: same (.3)	Fates, Edward (Ted)	1.30	1,047.15	2,174.85	WO	HD	TR	_____
10/03/24	9793552	Revisions to Stretto engagement agreement (.5) discuss same with Monitor and Stretto (.3)	Fates, Edward (Ted)	0.80	644.40	2,819.25	WO	HD	TR	_____
10/10/24	9800826	Analyze revised Stretto services agreement (.3) discuss same with Monitor (.1)	Fates, Edward (Ted)	0.40	322.20	3,141.45	WO	HD	TR	_____

Disbursements for Matter 395469.00002 (General Receivership)

12/02/24 11:43:29 PROFORMA STATEMENT FOR MATTER 395469.00002 (Krista L. Freitag - - Monitor for Monex) (General Receivership)

Trans Date	Index	Type	Quantity	Amt	WO	HD	TR	
11/11/24	2908995	MSNGR – First Legal Network, LLC - USDC-SANTA ANA; NOTICE OF MOTION; DECLARATION	0.00	141.00				

Proforma Summary

Timekeeper

Number	Timekeeper	Hours	Rate	Amounts
001665	Fates, Edward (Ted)	3.90	805.50	3,141.45
		3.90		\$3,141.45
Subtotal Fees				\$3,141.45
Discount				0.00
Total Fees				3,141.45
Total Disbursements				141.00

Attorney Billing Instructions

<input type="checkbox"/>	BILL ALL	<input type="checkbox"/>	Hold
<input type="checkbox"/>	BILL FEES ONLY	<input type="checkbox"/>	Write Off
<input type="checkbox"/>	BILL COST ONLY	<input type="checkbox"/>	Transfer All

Billing Instructions

expires 6/30/2025: 10% off standard rates (automatic); no text editing; copies @ .10

Account Summary – As Of 12/02/24

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	6,030.15	5,889.15	141.00	6,030.15	5,889.15	141.00	6,030.15	5,889.15	141.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Billed	2,747.70	2,747.70	0.00	2,747.70	2,747.70	0.00	2,747.70	2,747.70	0.00
Collected	2,747.70	2,747.70	0.00	2,747.70	2,747.70	0.00	2,747.70	2,747.70	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	Fees	Costs						
WIP Balance	3,282.45	3,141.45	141.00						
AR Balance	0.00	0.00	0.00						

12/02/24 11:43:29 PROFORMA STATEMENT FOR MATTER 395469.00002 (Krista L. Freitag - - Monitor for Monex) (General Receivership)

<i>Unalloc</i>	<i>0.00</i>
<i>Payment</i>	
<i>Client Trust</i>	<i>0.00</i>
<i>Balance</i>	

Billing Address

Krista L. Freitag - - Monitor for Monex Deposit Company, et al
E3 Advisors
355 South Grand Avenue, Suite 2450
Los Angeles, CA 90071

12/02/24 11:43:31 PROFORMA STATEMENT FOR MATTER 395469.00004 (Krista L. Freitag - - Monitor for Monex) (Reporting)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward (Ted) Matter #: 395469.00004 Client Name: Krista L. Freitag - - Monitor for Monex
 Date of Last Billing: Matter Name: Reporting
 Proforma Number: 1304930
 Client/Matter Joint Group # 395469.1 Client Matter Number:

Fees for Matter 395469.00004.(Reporting)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
09/25/24	9781503	Analyze and revise Monitor's third interim report (.8) communications with Monitor re: same (.3)	Fates, Edward (Ted)	1.10	886.05	886.05	WO	HD	TR	_____
10/02/24	9792352	Communications with Monitor regarding interim report	Fates, Edward (Ted)	0.20	161.10	1,047.15	WO	HD	TR	_____
10/03/24	9793246	Work on revisions to Monitor's third interim report (.9) discuss same with Monitor (.5)	Fates, Edward (Ted)	1.40	1,127.70	2,174.85	WO	HD	TR	_____
10/04/24	9797062	Discuss revisions to report with Monitor and finalize same	Fates, Edward (Ted)	0.50	402.75	2,577.60	WO	HD	TR	_____

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
001665	Fates, Edward (Ted)	3.20	805.50	2,577.60
		<u>3.20</u>		<u>\$2,577.60</u>
Subtotal Fees				\$2,577.60
Discount				0.00
Total Fees				2,577.60
Total Disbursements				0.00

12/02/24 11:43:31 PROFORMA STATEMENT FOR MATTER 395469.00004 (Krista L. Freitag - - Monitor for Monex) (Reporting)

Attorney Billing Instructions

()	BILL ALL	()	Hold
()	BILL FEES ONLY	()	Write Off
()	BILL COST ONLY	()	Transfer All

Billing Instructions

expires 6/30/2025: 10% off standard rates (automatic); no text editing; copies @ .10

Account Summary – As Of 12/02/24

	Fiscal YTD			Calendar YTD			LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements
Worked	2,577.60	2,577.60	0.00	2,577.60	2,577.60	0.00	2,577.60	2,577.60	0.00
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Billed	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collected	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	Fees	Costs						
WIP	2,577.60	2,577.60	0.00						
Balance									
AR Balance	0.00	0.00	0.00						
Unalloc	0.00								
Payment									
Client Trust	0.00								
Balance									

Billing Address

Krista L. Freitag - - Monitor for Monex Deposit Company, et al
 E3 Advisors
 355 South Grand Avenue, Suite 2450
 Los Angeles, CA 90071

12/02/24 11:43:34 PROFORMA STATEMENT FOR MATTER 395469.00006 (Krista L. Freitag - - Monitor for Monex) (Claims & Distributions)

Preliminary Billing Form

Billing Atty: 001665 - Fates, Edward (Ted) Matter #: 395469.00006 Client Name: Krista L. Freitag - - Monitor for Monex
 Date of Last Billing: 10/25/24 Matter Name: Claims & Distributions
 Proforma Number: 1304930
 Client/Matter Joint Group # 395469.1 Client Matter Number:

Fees for Matter 395469.00006.(Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
09/05/24	9758594	Discuss claim analysis issues with Monitor	Fates, Edward (Ted)	0.20	161.10	161.10	WO	HD	TR	_____
09/06/24	9760074	Advise Monitor on responses to investor inquiries and claim disputes	Fates, Edward (Ted)	0.60	483.30	644.40	WO	HD	TR	_____
09/09/24	9787696	Advise and assist Receiver with response to claim disputes and investor inquiries	Fates, Edward (Ted)	0.60	483.30	1,127.70	WO	HD	TR	_____
09/18/24	9773489	Discuss preparation and plan for claims / distribution motion with Monitor	Fates, Edward (Ted)	0.20	161.10	1,288.80	WO	HD	TR	_____
09/26/24	9782264	Work on Monitor motion for approval of claims and distribution plan (2.3) discuss same with Monitor (.3)	Fates, Edward (Ted)	2.60	2,094.30	3,383.10	WO	HD	TR	_____
09/27/24	9786224	Discuss claims analysis, reconciliation and motion issues with Monitor	Fates, Edward (Ted)	0.50	402.75	3,785.85	WO	HD	TR	_____
10/07/24	9797900	Discuss investor claim issues with Monitor	Fates, Edward (Ted)	0.20	161.10	3,946.95	WO	HD	TR	_____

12/02/24 11:43:34 PROFORMA STATEMENT FOR MATTER 395469.00006 (Krista L. Freitag - - Monitor for Monex) (Claims & Distributions)

Fees for Matter 395469.00006.(Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
10/11/24	9802180	Discuss issues relating to motion to approve claims and distribution plan with Monitor	Fates, Edward (Ted)	0.40	322.20	4,269.15	WO	HD	TR	_____
10/14/24	9804220	Work on revisions to Monitor's motion to approve claims and distribution plan	Fates, Edward (Ted)	0.50	402.75	4,671.90	WO	HD	TR	_____
10/15/24	9806857	Work on revisions to motion for approval of claims and distribution plan	Fates, Edward (Ted)	2.40	1,933.20	6,605.10	WO	HD	TR	_____
10/16/24	9808057	Analyze and advise Monitor on revisions and issues relating to motion to approve claims and distribution plan	Fates, Edward (Ted)	0.90	724.95	7,330.05	WO	HD	TR	_____
10/17/24	9809120	Analyze and advise Receiver on issues and preparation of motion regarding allowance of claims and approval of distribution plan (.7) work on revisions to motion (1.2)	Fates, Edward (Ted)	1.90	1,530.45	8,860.50	WO	HD	TR	_____
10/18/24	9810383	Analyze issues relating to administration holdback reserve amount and advise Monitor re: same	Fates, Edward (Ted)	0.70	563.85	9,424.35	WO	HD	TR	_____
10/24/24	9817599	Work on revisions to Monitor's motion for approval of claims and distribution plan (.8) discuss same with Monitor (.6)	Fates, Edward (Ted)	1.40	1,127.70	10,552.05	WO	HD	TR	_____
10/30/24	9825522	Discuss claims approval motion and CFTC meet and confer re: same with Monitor	Fates, Edward (Ted)	0.20	161.10	10,713.15	WO	HD	TR	_____
10/31/24	9826884	Discuss meet and confer issues and final review / revisions to claims approval and distribution motion with Monitor	Fates, Edward (Ted)	0.40	322.20	11,035.35	WO	HD	TR	_____
11/01/24	9831564	Call/emails with Monitor regarding final revisions to motion and distribution plan,	Fates, Edward (Ted)	2.70	2,174.85	13,210.20	WO	HD	TR	_____

12/02/24 11:43:34 PROFORMA STATEMENT FOR MATTER 395469.00006 (Krista L. Freitag - - Monitor for Monex) (Claims & Distributions)

Fees for Matter 395469.00006.(Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action		
		preparation of Monitor declaration (.6) work on revisions and preparation of Monitor declaration (2.1)								
11/05/24	9835240	Address customer inquiries and discuss same with Monitor (.3) analyze and advise on Monitor revisions to claims approval motion and supporting declaration (.4)	Fates, Edward (Ted)	0.70	563.85	13,774.05	WO	HD	TR	_____
11/05/24	9836498	Calls with several investors from Monex related to the distribution and follow-up (.3). Call with counsel related to the distribution motion/timing, next steps and investor notice (.3).	Zaro, David	0.60	661.50	14,435.55	WO	HD	TR	_____
11/06/24	9836750	Discuss final review of claims motion documents with Monitor	Fates, Edward (Ted)	0.20	161.10	14,596.65	WO	HD	TR	_____
11/07/24	9837490	Discuss revisions to claims motion and service issues for claimants with disputed claims with Monitor	Fates, Edward (Ted)	0.30	241.65	14,838.30	WO	HD	TR	_____
11/07/24	9838638	Several conferences with investor claimants related to distribution, follow-up emails.	Zaro, David	0.40	441.00	15,279.30	WO	HD	TR	_____
11/08/24	9841362	Cals with investor claims and Monitor's counsel related to the claims motion/distribution.	Zaro, David	0.30	330.75	15,610.05	WO	HD	TR	_____
11/11/24	9840474	Work on final revisions to memorandum, notice of motion, declaration, exhibits and proposed order (1.1) discuss same with Monitor (.3)	Fates, Edward (Ted)	1.40	1,127.70	16,737.75	WO	HD	TR	_____
11/14/24	9850439	Several calls and email with several investors related to claims status and	Zaro, David	0.30	330.75	17,068.50	WO	HD	TR	_____

12/02/24 11:43:34 PROFORMA STATEMENT FOR MATTER 395469.00006 (Krista L. Freitag - - Monitor for Monex) (Claims & Distributions)

Fees for Matter 395469.00006.(Claims & Distributions)

Trans Date	Index	Description of Service Rendered	Timekeeper	Hours	Fees	Sum	Circle	Action
11/15/24	9847028	Assist Monitor with responses to customer claimants regarding court process for disputing claim	Fates, Edward (Ted)	0.50	402.75	17,471.25	WO	HD TR
11/18/24	9851067	Assist Monitor is addressing inquiries from customers regarding motion for approval of claims and distribution plan	Fates, Edward (Ted)	0.30	241.65	17,712.90	WO	HD TR
11/18/24	9856503	Review emails and attend to calls and emails from investors related to the pending motion/notice and status; respond to previous emails.	Zaro, David	0.70	771.75	18,484.65	WO	HD TR
11/20/24	9854337	Discuss issues with objecting claimant with Monitor	Fates, Edward (Ted)	0.40	322.20	18,806.85	WO	HD TR
11/21/24	9854971	Analyze and advise Monitor on customer claim and notice issues	Fates, Edward (Ted)	0.60	483.30	19,290.15	WO	HD TR
11/22/24	9856234	Assist Monitor with response to claimant regarding whistleblower issues	Fates, Edward (Ted)	0.40	322.20	19,612.35	WO	HD TR

Proforma Summary

Timekeeper Number	Timekeeper	Hours	Rate	Amounts
000313	Zaro, David	2.30	1,102.50	2,535.75
001665	Fates, Edward (Ted)	21.20	805.50	17,076.60
		<u>23.50</u>		<u>\$19,612.35</u>
Subtotal Fees				\$19,612.35
Discount				0.00
Total Fees				19,612.35
Total Disbursements				0.00

12/02/24 11:43:34 PROFORMA STATEMENT FOR MATTER 395469.00006 (Krista L. Freitag - - Monitor for Monex) (Claims & Distributions)

Attorney Billing Instructions

()	BILL ALL	()	Hold
()	BILL FEES ONLY	()	Write Off
()	BILL COST ONLY	()	Transfer All

Billing Instructions

expires 6/30/2025: 10% off standard rates (automatic); no text editing; copies @ .10

Account Summary – As Of 12/02/24

	Fiscal YTD			Calendar YTD				LTD		
	Total	Fees	Disb.	Total	Fees	Disb.	Total	Fees	Disbursements	
Worked	23,678.10	23,678.10	0.00	23,678.10	23,678.10	0.00	23,678.10	23,678.10	0.00	
Unbilled Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Billed	4,065.75	4,065.75	0.00	4,065.75	4,065.75	0.00	4,065.75	4,065.75	0.00	
Collected	4,065.75	4,065.75	0.00	4,065.75	4,065.75	0.00	4,065.75	4,065.75	0.00	
AR Write Off	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Total	Fees	Costs							
WIP	19,612.35	19,612.35	0.00							
Balance										
AR Balance	0.00	0.00	0.00							
Unalloc	0.00									
Payment										
Client Trust	0.00									
Balance										

Billing Address

Krista L. Freitag - - Monitor for Monex Deposit Company, et al
 E3 Advisors
 355 South Grand Avenue, Suite 2450
 Los Angeles, CA 90071