

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

**SECURITIES AND EXCHANGE  
COMMISSION,**

**PLAINTIFF,**

**V.**

**Civil Action No. 3:17CV-420- L**

**PATRICK O. HOWARD;  
HOWARD CAPITAL HOLDINGS, LLC;  
AND OPTIMAL ECONOMICS CAPITAL  
PARTNERS, LLC,**

**DEFENDANTS.**

**RECEIVER'S FEE APPLICATION (OCTOBER 2017 TO MAY 2018)**

Pursuant to the *Order Appointing Receiver* (Dkt. 10) and the *Court’s Order Modifying and Clarifying Order Appointing Receiver* (Dkt. 39), W. Craig Stokley, in his capacity as the Receiver for Defendants Patrick O. Howard, Howard Capital Holdings, LLC and Optimal Economics Capital Partners, LLC hereby submits the Receiver’s Fee Application for professional fees performed between October 1, 2017 through May 31, 2018 (the “Application”). This Application is unopposed by the United States Securities and Exchange Commission.

## **I. RELIEF REQUESTED**

This application seeks authorization from the Court to pay fees for accounting services of \$9,925 and web-design services of \$2,208.75 that were billed between October 1, 2017 and May 31, 2018. This application also seeks authorization from the Court to pay fees for the Receiver's and counsel's services of \$80,338.83 *subject to the holdback of 20% in accordance*

*with paragraph 62 of the Order Appointing Receiver.*

## **II. THE APPLICATION**

This Application covers the period of time from October 1, 2017 through May 31, 2018.<sup>1</sup>

### **A. Fee Schedule**

The Securities and Exchange Commission filed this suit on February 14, 2017, alleging that Defendants Patrick O. Howard (“Howard”), Howard Capital Holdings, LLC (“Howard Capital”) and Optimal Economics Capital Partners, LLC (“OE Capital”) perpetrated fraud on their investors. On February 14, 2017, the Receiver assumed control of Howard Capital and OE Capital (collectively, the “Receivership Entities”). The Receiver also assumed control over the accounts and assets of Patrick O. Howard (“Howard”).

The Receiver engaged Palter Stokley Sims PLLC as the Receiver’s counsel upon appointment on February 14, 2017. Palter Stokley Sims PLLC began work on this matter on February 14, 2017. The Receiver engaged Howard LLP as the Receiver’s accountants on February 14, 2017. The Court approved the Receiver’s engagement of Howard LLP as the Receiver’s accountants by the Court’s Order dated March 13, 2017. (Dkt. 38). The Receiver also engaged NetVida to create the Receiver’s informational website and provide web services to the Receiver, which was also approved by the Court by its Order dated March 13, 2017 (Dkt. 38).

The Receiver also engaged Mario Dolan of the law firm Jackson Walker L.L.P. to assist the Receiver with a transaction whereby the Receivership Estate would convert a royalty interest in Whrzt Inc.’s sales into equity. This engagement was approved by the Court’s Order, dated June 2, 2017, authorizing a total amount to be incurred with Jackson Walker not to exceed

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<sup>1</sup> Unless defined herein, the definitions refer to those defined terms in the *Order Appointing Receiver*.

\$20,000 unless otherwise approved by the Court. During this quarter, on September 28, 2017, the Receivership Estate was invoiced, and paid, \$10,720 to Jackson Walker L.L.P. for these services, and because this payment was approved by this Court's June 2, 2017, order, this payment is not subject to this fee application.

**B. Fee Schedule / Billing Summary**

The billing rates of all Palter Stokley Sims PLLC timekeepers, including the Receiver, reflect a discount from their standard billing rates. In general, Palter Stokley Sims PLLC has discounted its rates and capped the fees charged by its professionals at \$325 per hour.

Each Palter Stokley Sims, PLLC invoice includes a summary that reflects each timekeeper's: (1) name; (2) title; (3) hours worked; (4) the effective hourly rate; and (5) total fees billed. The Receiver's and each Palter Stokley Sims, PLLC timekeeper's name, title, standard billing rates and matter billing rates are reflected on **Exhibit A-1**. **Exhibit A-1** tabulates the aggregate hours and amount billed by each timekeeper from October 1, 2017 through May 31, 2018. **Exhibit A-2** is the invoices from Palter Stokley Sims PLLC for work performed during that timeframe.

The tax professional fees from Howard L.L.P. (which are billed at \$300 for partners and \$200 for associates), that were billed from October 1, 2017 through May 31, 2018 totaled \$9,935.00 with a total amount of hours of 47.3. **Exhibit B-1** tabulate the aggregate hours and amount billed by each timekeeper from October 1, 2017 through May 31, 2018 with Howard L.L.P. **Exhibit B-2** is the invoice received by the Receiver from Howard L.L.P. during this timeframe.

The web design fees (for managing the informational website for this Receivership) from Netvida (which are billed at \$95 per hour), that were billed from October 1, 2017 through May 31, 2018 totaled \$2,208.75 with a total amount of hours of 23.25. **Exhibit C-1** tabulate

the aggregate hours and amount billed by each timekeeper from October 1, 2017 through May 31, 2018 with Netvida. **Exhibit C-2** is the invoices received by the Receiver from Netvida during this timeframe.

### **III. CURRENT AND PREVIOUS BILLINGS**

#### **A. Total Compensation and Amount Requested by this Application**

This application seeks authorization from the Court to pay fees for accounting services of \$9,925 and web-design services of \$2,208.75 that were billed between October 1, 2017 and May 31, 2018. This application also seeks authorization from the Court to pay fees for the Receiver's and counsel's services of \$80,338.83 subject to the holdback of 20% in accordance with paragraph 62 of the Order Appointing Receiver.

#### **B. Previous Awards**

Most recently, on February 12, 2018, the Court entered its order granting the Receiver's pending fee applications (Dkt. Nos. 89, 97, 99) authorizing payment of fees to accounting services and web-design services for time worked by these service providers billed on or before September 30, 2017. This total amount was \$6,299.61. As of this date, those payments have been paid. In that same order, the Court authorized payment to Palter Stokley Sims for the Receiver and his counsel's services through September 31, 2017. However, this authorization was *subject to the holdback of 20% in accordance with paragraph 62 of the Order Appointing Receiver.*<sup>2</sup> The total amounts approved (subject to the 20% holdback) was \$216,544.39. As of this date, those payments have been paid subject to the applicable 20% holdback.

On June 13, 2017, the Court granted Receiver's Original Application relating to the

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<sup>2</sup> Paragraph 62 of the Order Appointing Receiver provides that "Fee Applications may be subject to a holdback in the amount of 20% of the amount of fees and expenses for each application filed with the Court. The total amounts held back during the course of the receivership will be paid out at the discretion of the Court as part of the final fee application submitted at the close of the receivership."

professional services fees of the Receiver and Palter, Stokely Sims PLLC, allowing a payment in the amount of \$94,259.98 for the first quarter which consisted of approximately 45 days.

#### **IV. RECORDS SUPPORTING THIS APPLICATION**

In support of this Application, the Receiver has attached invoices from Palter Stokley Sims PLLC for the Application Period. Attached as **Exhibit A-2** are Palter Stokley Sims PLLC invoices numbers 7103, 7185, 7598, 7599, 7600, 7601, 7750, 7598, and 7751. Each Palter Stokley Sims PLLC invoice contains: (i) a summary of the time billed, rate, and total billing per timekeeper and (ii) fees billed per task. Attached as **Exhibit B-2** is Howard LLP invoice number 1185003. The Howard LLP invoice contains (i) a summary of the time billed, rate, and total billing per timekeeper and (ii) fees billed per task. Attached as Exhibit C-2 is Netvida invoice numbers 1161, 1166, 1180, 1189. The Netvida invoices contain a summary of the hours worked updating and managing the informational receivership website, the total billings and the fees.

#### **V. ARGUMENT AND AUTHORITIES**

##### **A. The Court should use a lodestar analysis to determine a reasonable fee for the Receiver and his professionals.**

The professional fees and expenses requested in this Application are governed by the lodestar method of calculation. *See Hensley v. Eckerhart*, 461 U.S. 424 (1983); *Louisiana Power & Light Co. v. Kellstrom*, 50 F.3d 319 (5th Cir. 1995); *SEC v. Tyler*, No. 3:02-CV-282-P, 2003 WL 21517879 (N.D. Tex. June 30, 2003) (Solis, J.). The lodestar is calculated by multiplying the number of hours reasonably expended by a reasonable hourly rate. *Hensley*, 461 U.S. at 433. In evaluating the reasonableness of the number of hours expended, the Court must “determine whether the total hours claimed are reasonable [and] also whether particular hours claimed were reasonably expended.” *Kellstrom*, 50 F.3d at 325. Reasonable hourly rates may be determined by considering the applicant's regular rates and the prevailing rates in the

community. *Id.* at 328. After multiplication of the two amounts, the Court may adjust the loadstar result upward or downward as it sees fit based on consideration of the twelve factors enumerated originally in *Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 714, 717-19 (5th Cir. 1974); *Kellstrom*, 50 F.3d at 329. The factors include: (i) time and labor required; (ii) novelty and difficulty of issues; (iii) the skill required to perform the legal services properly; (iv) preclusion from other employment; (v) customary fees; (vi) fixed or contingent fees; (vii) time limitations imposed by client or other circumstances; (viii) results achieved; (ix) experience, reputation and ability; (x) the undesirability of the case; (xi) the nature and length of professional relationship with client; and (xii) awards in similar cases. *Id.*

In support of this Application, the Receiver submits the following exhibits for the Court's review:

1. **Exhibits A-1, B-1, and C-1** tabulating the hours worked by each timekeeper at Palter Stokley Sims PLLC; Howard LLP; and Netvida, respectively;
2. **Exhibits A-2, B-2, and C-2**, reflecting the invoices for the professional fees and expenses covered by this Application showing: (i) the date the services were rendered; (b) the nature of the services rendered; (c) the time required for the performance of such services; and (d) the fees charged for each service rendered.
3. Certification of W. Craig Stokley, stating the reasonableness of the rates charged and hours billed by professionals at Palter Stokley Sims PLLC and Howard LLP are reasonable.

Palter Stokley Sims PLLC has charged fees that are below the standard billing rates for the professionals working on this matter, and those fees are at or below customary fees charged by like professionals in their respective markets. Further, Palter Stokley Sims PLLC's expenses for transportation, parking and tolls, postage and courier fees are billed at actual cost; and in-

house copy, fax, phone and related charges have not been billed to the Receivership Estate. No request is made for overhead charges. The fees and expenses sought in this Application are reasonable and were necessary for proper administration of the duties and responsibilities charged to the Receiver by the Court.

The fees and expenses sought in this Application are reasonable and were necessary for proper administration of the duties and responsibilities charged to the Receiver by the Court.

**B. The lodestar analysis supports the Application**

Application of the relevant *Johnson* factors to the professional services provided in this case demonstrates that the fees and expenses should not be adjusted, either upward or downward.

**1. Time and Labor Required.**

The time and labor required for this receivership are set forth in the invoices attached for the Court's review. As demonstrated in those documents, the services performed by the Receiver, Palter Stokley Sims PLLC during the Application Period include:

1. Worked with tax and accounting professionals to address tax issues related to the Receivership Entities including issuing K-1s to the right IRA intermediaries for investors who invested through Self-Directed IRAs;
2. Filed the appropriate tax documents with the Internal Revenue Service and issued Schedule K-1s to the investors of the three funds – Insured Liquidity Partners CFG I, LLC, Insured Liquidity Partners CFG II, LLC; and OE Capital Ventures, LLC for 2017;
3. Prepared and issued Form W-2s and 1099s for employees and contractors who performed work for the Receivership Entities in 2017.
4. Correspond with Whrzt, Inc. and Unequal Technologies for information relevant to 2017 tax filings.
5. Maintained an informational website regarding the Receivership for investors, creditors, and interested third-parties;
6. Respond to investor inquires and correspond with investors regarding information

related to the Receivership Estate including taxes and other information contained on the Receiver's website;

7. Maintained books and records pursuant to the Court's order and SEC guidelines;
8. Attention to maintaining investor database as well as service providers for company emails and create forensic image of all OE Capital email accounts;
9. Research issues related to, and respond to, inquiries from the Federal Bureau of Investigation and Office of Postal Inspector Agents including a search warrant.
10. Investigate potential claims against numerous third parties;
11. Communicating with investors and their respective counsel;
12. File motion regarding disposition of inventory of TU Bottles and follow procedures regarding same to prudently dispose of said inventory;
13. Preparation of the Receiver's Quarterly Status Reports;
14. Management of general activities of receivership estate, including dealing with tax, employment, and insurance issues.
15. Interact with counsel for Howard regarding various issues including their ultimate withdrawal.
16. Engage special counsel to pursue third party claims and obtain court approval for same.
17. Review Court opinions and orders and comply with the Court's directives.
18. Attention to franchise tax issues.
19. Correspond with Midland IRA regarding issues related to required minimum distributions and how to address same.

The time spent on these activities and others are detailed on the attached invoices as Exhibits A-2. As demonstrated in those documents, the Receivership is complex due to a number of factors, as fully explained in the Original Application.

Howard LLP works closely with the Receiver and his team to provide accounting support. Its work during the Application Period is detailed in its attached invoices (**Exhibit B-**



2), but in summary, its services during the Application Period include:

1. Preparation and filing of tax reporting documents for funds for 2017;
2. Issuance of K1s to investors for tax years 2017.
3. Forensic investigations related to identifying appropriate manner in which to issue K-1s.
4. Attention to resolving issues related to required minimum distributions for investors who invested through a self-directed IRA and are over a certain age.

Netvida works closely with the Receiver and his team to maintain and manage an informational website that contains all of the Court filings as well as other information related to the Receivership.

## **2. The Novelty and Complexity of the Issues**

By its very nature, each receivership is unique and complex. This Receivership has been particularly complex, in part, due to: (a) the existence of Portfolio Company “investments” without the record-keeping, personnel or capital necessary to operate them; (b) deciphering the Receivership Entities' books and records, which were kept in an idiosyncratic fashion and scattered among various databases and electronic and paper files; (c) the intangible nature of the Receivership Entities' assets, which largely consist of interests and agreements for revenue sharing with the Portfolio Companies, which have little operating history; (d) the multitude of funds and mingling of investors' funds, which has created numerous classes of potentially defrauded investors and other creditors and (e) numerous, poorly documented payments to or on behalf of Defendants.

Additionally, during the period applicable to this application, the Receiver and Howard LLP spent considerable time reviewing the books and records to correct past tax filings which is inherently difficult and cumbersome. This involved researching the revenue code and its revenue rulings related to deducting losses resulting from Ponzi-type investments and the safe

harbor for taking a deduction in the year of discovery. Ultimately, the Receiver and his accounting professionals were able to issue K-1s for the 2017 reporting period that should allow the investors who invested with post-tax dollars to take a full deduction for their loss in 2017 or in past year such that they obtain the full benefit of the deduction.

**3. The Skill Required to Perform the Services.**

The services performed in this matter required professionals who have specialized knowledge and experience, including on such topics as (a) substantive and procedural law applicable to receiverships; (b) accounting; (c) forensic financial analysis and fund tracing; (d) electronic data recovery; (e) assets administration and liquidation; and (f) tax. Palter Stokley Sims and Howard LLP has considerable experience in such areas.

**4. The Preclusion of Other Employment Due to Acceptance of the Case.**

The Receiver, Palter Stokley Sims PLLC, and Howard LLP has not declined any *specific* representation solely because of the Receiver's work. However, because of the magnitude of the effort required, the Receiver and many members of his team have devoted substantial portions of their time which would have been utilized in efforts for other paying clients.

**5. The Customary Fee.**

As set forth in the Certification of W. Craig Stokley filed in connection with this Application, the hourly rates charged in this matter are: (a) discounted off of the professional's ordinary and customary rates; (b) commensurate with the rates charged by other professionals of similar experience in their respective geographic markets; and (c) reasonable, necessary, and commensurate with the skill and experience required for the activity performed.

In addition, the fees charged by Howard LLP are commensurate with the standard market fees for such work.

**6. Whether the Fee is Fixed or Contingent.**

The fees of Palter Stokley Sims PLLC are fixed insofar as they are based upon hourly rates. The fees of Howard LLP are fixed insofar as they are based upon hourly rates. However, payment of any fees and expenses is contingent upon the Court's discretion and sufficient funds.

**7. Time Limitations.**

Time is important in a receivership, especially in the initial stages. The efforts undertaken in this case related to the stabilization of the Receivership Entities' business operations, the recovery of receivership assets, and analysis of records to locate assets were necessarily conducted on an expedited basis.

**8. The Amount Involved and the Results Obtained**

This case involves investments (in debt or equity) by approximately 119 persons totaling approximately \$13 million. The priority of these various claims is yet to be determined. There is also substantial additional debt. There are also assets – primarily causes of action and collection from the Portfolio Companies – that may have value but which have yet to be monetized. Thus, in terms of dollars returned to investors and other creditors, it is too early to tell how successful the Receiver and his professionals have been or will be. However, the efforts undertaken by the Receiver and tax professionals to file the appropriate K-1s with information related to the recent Tax Rulings for ponzi-type theft loss (in situations where investment dollars were post-tax dollars) should allow many of the victims to recover, through tax write-offs, a portion of their investment.

**VI. CONCLUSION**

For the reasons stated herein, the Receiver requests that the Court approve this Application for professional fees, and authorize the Receiver to pay fees for accounting services of \$9,925 to Howard L.L.P. and web-design services of \$2,208.75 to Netvida, and the

Receiver's and counsel's fees of \$80,338.83 *subject to the holdback of 20% in accordance with paragraph 62 of the Order Appointing Receiver.*

Respectfully submitted,

/s/ Kimberly Sims

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**KIMBERLY M. J. SIMS**

State Bar No. 24046167

ksims@palterlaw.com

**PALTER STOKLEY SIMS PLLC**

8115 Preston Road, Suite 600

Dallas, Texas 75225-8009

Tel: 214-888-3106

Fax: 214-888-3109

**ATTORNEY FOR RECEIVER**

**CERTIFICATE OF SERVICE**

On June 29, 2018, I electronically filed the Receiver's Fee Application (October 2017 through May 2018) via the Court's CM/ECF filing system, which will send a notice of electronic filing to all CM/ECF participants. I further certify that I served a true and correct copy of the foregoing document and the notice of electronic filing via UPS and electronic mail on all non-CM/ECF parties and/or their counsel.

/s/ Kimberly Sims

\_\_\_\_\_  
**KIMBERLY M. J. SIMS**

**CERTIFICATE OF CONFERENCE**

On June 29, 2018, I conferred with counsel for the United States Securities and Exchange Commission, and they do not oppose, and have no objections to, the relief requested by this Application.

/s/ *W. Craig Stokley*

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**W. Craig Stokley**

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

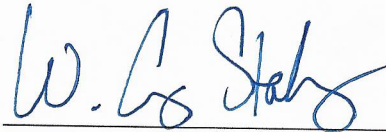
<b>SECURITIES AND EXCHANGE COMMISSION,</b>	)	
	)	
<b>PLAINTIFF,</b>	)	
	)	
<b>v.</b>	)	<b>Civil Action No. 3:17CV-420- L</b>
	)	
	)	
<b>PATRICK O. HOWARD; HOWARD CAPITAL HOLDINGS, LLC; AND OPTIMAL ECONOMICS CAPITAL PARTNERS, LLC,</b>	)	
	)	
<b>DEFENDANTS.</b>	)	

**RECEIVER'S CERTIFICATE IN SUPPORT OF  
FEE APPLICATION (OCTOBER 2017 THROUGH MAY 2018)**

I, William Craig Stokley, the court appointed Receiver in the above captioned matter and in connection with the Receiver's Fee Application (October 2017 through May 2018) ("Fee Application") do hereby certify that:

- (a) I have read the Fee Application;
- (b) To the best of my knowledge, information and belief formed after reasonable inquiry, the Fee Application and all fees and expenses therein are true and accurate and comply with the Billing Instructions;
- (c) All fees and expenses included in the Fee Application were incurred in the best interests of the Receivership Estate;
- (d) All fees contained in the Fee Application are based on the rates listed in the Fee Schedule attached hereto and such fees are reasonable, necessary, and commensurate with the skill and experience required for the activity performed;

- (e) The amount for which reimbursement is sought does not include the amortization of the cost of any investment, equipment, or capital outlay;
- (f) The requests for reimbursement of services that were justifiably purchased or contracted for from third-parties (such as copying, imaging, bulk mail, messenger service, overnight courier, or title and lien searches), request reimbursement only for the amount billed to Palter Stokley Sims PLLC by the third-party vendor and paid by Palter Stokley Sims PLLC to such vendor. To the extent such services were performed within Palter Stokley Sims PLLC, it is not making a profit on such reimbursable service; and
- (g) With the exception of the Billing Instructions, I have not entered into any agreement, written or oral, express or implied, with any person or entity concerning the amount of compensation paid or to be paid from the Receivership Estate, or any sharing thereof.



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**W. CRAIG STOKLEY, Receiver**

# Exhibit A-1



**Timekeeper Summary -- Palter Stokley Sims PLLC**

<u>Name</u>	<u>Title</u>	<u>Billing Rate</u>		<u>Invoices from 10/1/17 -- 5/31/18</u>	
		<u>Standard</u>	<u>Matter</u>	<u>Hours</u>	<u>Amount</u>
W. Craig Stokley	Receiver	\$375	\$325	167.1	\$54,307.50
Kimberly J. Sims	Attorney/Member	\$350	\$300	12.9	\$3,870.00
Nathanial Martinez	Attorney/Member	\$300	\$250	70.2	\$17,550.00
Nicole Karam	Associate Attorney	\$250	\$200	2.2	\$440.00
Kathleen Taylor	Accounting Manager	\$175	\$125	18.5	\$2,312.50
Kate Ellinger	Paralegal	\$150	\$100	4.1	\$410.00
	Total			275	\$78,890

# Exhibit A-2



# PALTER • STOKLEY • SIMS

A Professional Limited Liability Company

8115 Preston Road, Suite 600, Dallas, TX 75225

214-888-3120 (Phone) / 214-888-3109 (Fax)

TAX ID# 46-1734174

W Craig Stokley, Receiver  
Palter Stokley Sims PLLC  
8115 Preston Road, Suite 600  
Dallas, TX 75225

October 31, 2017

Matter Number: HCHR01-00

Invoice Number: 007103

Regarding: HCH Receivership\General

***Professional services rendered:***

Date	Staff	Description	Hours	Rate	Charges
10/02/2017	KTDT	Receive NTTA notice. Correspondence regarding same.	0.10	\$125.00	\$12.50
10/02/2017	WCS	Attention to issues related to creditor claims.	2.20	\$325.00	\$715.00
10/03/2017	WCS	Attention to inquiry regarding Paradigm Ventures. Attention to issues related to TU Flow bottles and storage.	1.50	\$325.00	\$487.50
10/04/2017	NLM	Conference with outside technology vendor regarding backup and archival of email files for OE Capital employees. Attention to export and download of same through OE Capital Outlook 365 account. Pursue strategy regarding same. Monitor progress of download. Provide updates to Receiver.	4.00	\$250.00	\$1,000.00
10/04/2017	WCS	Respond to investor inquiries. Attention to selling TU Perform product, or alternatively locating new storage options.	2.20	\$325.00	\$715.00
10/05/2017	NLM	Attention to preparing documents responsive to requests by Federal Bureau of Investigation. Confer with Receiver regarding same.	1.50	\$250.00	\$375.00
10/05/2017	WCS	Review correspond from investor of Unequal	2.00	\$325.00	\$650.00

Technologies and issues related to same. Consider options related to same. Review demand to inspect books and records.

10/06/2017 KLE	Fedex package to Blake Hartstone for overnight delivery.	0.30	\$100.00	\$30.00
10/06/2017 KTD	Receive check and prepare for deposit.	0.20	\$125.00	\$25.00
10/06/2017 NK	E-mail correspondence with Blake Hartstone regarding sale of TU FLO + ELIXR; prepare sample for shipping.	0.40	\$200.00	\$80.00
10/06/2017 NLM	Attention to copying and archiving PST files for OE Capital employees pursuant to Receiver instructions.	1.50	\$250.00	\$375.00
10/06/2017 WCS	Correspond with Blake Hartstone regarding information needed for potential buyers. Investigate same. Confer regarding same. Research issues related to consumables.	2.00	\$325.00	\$650.00
10/09/2017 WCS	Attention to issues related to K-1s for Chales Heinzelman and Greg Alexander. Review correspondence related to same. Confer with tax professionals regarding options related to same.	2.00	\$325.00	\$650.00
10/10/2017 KTD	Receive call from Cristina Cason regarding Paradigm Ventures information. Discuss same with receiver. Call to Aaron Scholl at Howard CPAs regarding same. Receive call from Aaron Scholl and discuss requested information. Correspondence to Cristina Cason regarding same. Receive payment request from receiver. Check bank and update QuickBooks register. 9/12/17 Bank reconciliation. Issue check and prepare for mailing.	0.70	\$125.00	\$87.50
10/10/2017 NLM	Finalize research and letter to file regarding research requested by the Receiver. Email to receiver regarding same.	1.00	\$250.00	\$250.00
10/10/2017 WCS	Research issues related to responding to search warrant from FBI. Review issues related to same, and review Court order and caselaw related to same. Attention to storage issues.	3.50	\$325.00	\$1,137.50

10/11/2017 KJS	Telephone conference with Jon Azano (counsel for investor) regarding receivership updates. Receipt and review of correspondence from investor regarding website information, and preparation of response to investor related to same. Confer with Receiver regarding pursuit of claims and status of claims investigation.	0.50	\$300.00	\$150.00
10/11/2017 KLE	Attention to FBI Search and Seizure warrants and receipt for property seized.	0.30	\$100.00	\$30.00
10/11/2017 KTD	Receive correspondence from Cristina Cason. Discuss same with receiver. Research and retrieve records for Paradigm account. Send same to Cristina Cason.	0.70	\$125.00	\$87.50
10/11/2017 NLM	Conference regarding FBI investigation and response to warrant. Conference regarding action and research regarding third party claims.	0.50	\$250.00	\$125.00
10/11/2017 WCS	Respond to inquiry from FBI. Attention to website issue related to receivership. Consider shutting down OE website. Confer regarding same.	4.00	\$325.00	\$1,300.00
10/16/2017 WCS	Attention to correspondence from counsel for Galaxy Global Logistics. Correspond with Blake Hartstone regarding locating a potential buyer.	0.70	\$325.00	\$227.50
10/18/2017 WCS	Attention to correspondence from counsel for Galaxy Global Logistics. Respond to investor inquiries. Confer regarding same.	1.10	\$325.00	\$357.50
10/23/2017 NK	Confer regarding liquidation companies.	0.10	\$200.00	\$20.00
10/23/2017 WCS	Research additional liquidators to contact regarding TU Flow bottles.	1.50	\$325.00	\$487.50
10/24/2017 NLM	Conduct legal research requested by Receiver. Attention to transferring OE Capital emails for review.	4.00	\$250.00	\$1,000.00
10/24/2017 WCS	Analysis regarding potential third party claims. Meet with counsel for Rick Stahl regarding receivership. Follow up call regarding same.	1.50	\$325.00	\$487.50

10/25/2017 NLM	Conduct legal research. Review emails related to research requested by Receiver.	4.00	\$250.00	\$1,000.00
10/25/2017 WCS	Attention to correspondence from Tracy Alexander.	0.30	\$325.00	\$97.50
10/27/2017 KJS	Preparation of Receiver's Third Quarterly Status Report.	0.80	\$300.00	\$240.00
10/30/2017 KJS	Continued preparation of Receiver's Third Quarterly Status Report. Review and analysis of pending motions before Court in connection with updated orders. Prepare motion for authority. Preparation of correspondence to NTTA regarding zip tag charges and notices (re Patrick Howard BMW). Attention to updates to Receiver website (information to investors and creditors).	3.10	\$300.00	\$930.00
10/30/2017 KTDT	Attention to periodic reporting to Court.	1.10	\$125.00	\$137.50
10/30/2017 WCS	Attention to updating Receiver website.	1.20	\$325.00	\$390.00
10/31/2017 WCS	Confer with Cole from PawTracker regarding his conversations with Patrick Howard and Whrzt. Correspond with Frank Rizzo regarding Unequal.	1.80	\$325.00	\$585.00
Total Fees				\$14,892.50

**Expenses**

Description	Charges
Portable External Hard Drive	\$64.44
Federal Express Tracking Receipt #770439899380	\$90.42
Postage - (1) 46 cent stamp	\$0.46
Total Expenses	\$155.32
Total New Charges	\$15,047.82
Retained Balance from Previous Invoices	\$64,291.37
Balance Due	\$79,339.19



# PALTER • STOKLEY • SIMS

A Professional Limited Liability Company

8115 Preston Road, Suite 600, Dallas, TX 75225

214-888-3120 (Phone) / 214-888-3109 (Fax)

TAX ID# 46-1734174

W Craig Stokley, Receiver  
Palter Stokley Sims PLLC  
8115 Preston Road, Suite 600  
Dallas, TX 75225

November 30, 2017

Matter Number: HCHR01-00

Invoice Number: 007185

Regarding: HCH Receivership\General

***Professional services rendered:***

Date	Staff	Description	Hours	Rate	Charges
11/01/2017	KTDT	Research Texas Franchise Tax forms and reinstatement of entity. Call to Aaron Scholl at Howard CPAs. Prepare Texas Franchise Tax No Tax Due report, Public Information report, and Tax Clearance Letter request for Optimal Economics Capital Partners. Research status of other entities at franchise tax website.	1.00	\$125.00	\$125.00
11/01/2017	NK	Follow up with liquidators regarding purchasing TU Flo and Elixr.	0.30	\$200.00	\$60.00
11/01/2017	WCS	Confer with Frank Rizzo regarding Unequal issues. Analysis regarding same. Confer with Flexe regarding alternative storage options. Identify details regarding pallets for storage. Respond to investor inquiries. Confer with Max from H&J Closeouts regarding inventory and issues with selling inventory. Confer with counsel regarding investigation of third party claims.	4.50	\$325.00	\$1,462.50
11/02/2017	KLE	Updates to OE Capital investor addresses.	0.20	\$100.00	\$20.00
11/02/2017	KTDT	Receive check from D. Soblinskas and prepare for deposit. Research entities and Texas Franchise Tax website for taxpayer ID numbers. Discuss same with receiver.	0.40	\$125.00	\$50.00

11/02/2017 WCS	Respond to investor inquiry. Confer with Ray Jordan. Update investor contact information.	0.50	\$325.00	\$162.50
11/03/2017 NK	Review e-mail from Kevin at Flexe regarding information requests. E-mail to Joe Paterno requesting information regarding the pallets of water bottles. Phone call with Joe Paterno regarding same. Response e-mail to Kevin from Flexe with answers to requested information.	0.80	\$200.00	\$160.00
11/03/2017 WCS	Attention to locating a new storage facility for the TU Flow bottles. Correspond regarding same. Attention to quarterly status report.	2.30	\$325.00	\$747.50
11/06/2017 KTD	Prepare Texas Franchise Tax No Tax Due report, Public Information report, and Tax Clearance Letter request for Howard Capital Holdings.	0.40	\$125.00	\$50.00
11/06/2017 WCS	Attention to updating receivership website. Begin drafting quarterly status report.	6.60	\$325.00	\$2,145.00
11/07/2017 KTD	Prepare Howard Capital Holdings and Optimal Economics Capital Partners Texas Franchise Tax reports and requests for mailing via certified mail.	0.30	\$125.00	\$37.50
11/07/2017 WCS	Correspond with potential buyers of the TU Perform bottle inventory. Inquire of alternate storage options from Flexe.com and its representatives. Confer with potential counsel to investigate and pursue third party claims.	5.70	\$325.00	\$1,852.50
11/08/2017 KJS	Attention to investor updates and communications.	0.30	\$300.00	\$90.00
11/08/2017 KTD	Research Galaxy Global Logistics payments.	0.20	\$125.00	\$25.00
11/08/2017 WCS	Respond to investor inquiries. Correspond with Blake Hartstone regarding interest in bottles. Correspond with Flexe.com representative regarding new storage location. Attention to invoice from Galaxy Global Logistics.	2.70	\$325.00	\$877.50
11/09/2017 KJS	Telephone conference with Teresa Martin (investor) regarding K1 and investor information and updates on	0.20	\$300.00	\$60.00



website, including questions related to involvement of employees of OE Capital.

11/09/2017 KLE	Send 2 boxes of samples overnight am to Kole Imports for review. Email correspondence with tracking.	0.40	\$100.00	\$40.00
11/09/2017 NLM	Search company emails for invoice relating to bottle shipment for Receiver in connection with maximizing value of assets. Confer with Receiver regarding same. Pursue strategy regarding same.	1.00	\$250.00	\$250.00
11/09/2017 WCS	Review correspondence from Kevin with Flexe.com regarding no warehousing options through them for our needs. Confer with Andy Kole from Kole Imports regarding interest in bottle inventory. Send samples overnight for consideration. Correspond regarding same. Review emails related to our acquisition of the bottles, costs, and whether there was any information related to the consumables and expiration dates. Attention to investor inquiries. Prepare quarterly status report. Confer regarding same.	6.30	\$325.00	\$2,047.50
11/10/2017 KTD	Attention to periodic reporting to court. Update QuickBooks register. 10/11/17 and 11/9/17 bank reconciliations. Research payment from receivership bank account. Issue check.	1.00	\$125.00	\$125.00
11/10/2017 NLM	Review and revise third quarterly report. Pursue exhibits relating to same. Attention to filing same. Confer with Receiver regarding report.	2.50	\$250.00	\$625.00
11/10/2017 WCS	Finalize 3rd quarter status report for filing. File same. Correspond with Andy Kole regarding interest in water bottles.	4.50	\$325.00	\$1,462.50
11/13/2017 KTD	Research Netvida invoices. Prepare check for mailing.	0.40	\$125.00	\$50.00
11/13/2017 WCS	Confer with potential buyers of TU Flow bottles. Confer with potential movers for bottles. Have movers go inspect inventory and provide feedback regarding the inventory. Multiple conferences regarding moving inventory and logistical options regarding same.	3.50	\$325.00	\$1,137.50
11/14/2017 NLM	Review and analyze communications related to third	6.00	\$250.00	\$1,500.00

party claims. Pursue documents for use in potential claims against third parties. Conduct legal research regarding same. Confer with Receiver regarding same.

11/14/2017 WCS	Attention to creditor claims. Attention to website issues. Attention to correspondence between Whrzt and Mario Dolan regarding Whrzt's portion of the legal fees for Jackson Walker.	2.00	\$325.00	\$650.00
11/15/2017 NLM	Research issues regarding potential third party claims. Confer with Receiver regarding same. Conduct follow-up research.	8.00	\$250.00	\$2,000.00
11/15/2017 WCS	Confer regarding case law related to potential third party claims. Respond to investor inquiries.	2.40	\$325.00	\$780.00
11/16/2017 NLM	Conduct factual and legal research regarding third party claims.	4.00	\$250.00	\$1,000.00
11/16/2017 WCS	Attention to research related to third party claims, and options regarding same.	2.30	\$325.00	\$747.50
11/20/2017 KTD	Research payments and prepare report for receiver.	1.00	\$125.00	\$125.00
11/21/2017 NK	Review e-mail from R. Long. Phone call to Emmanuel regarding water bottle liquidation. Send follow-up e-mail correspondence.	0.30	\$200.00	\$60.00
11/21/2017 WCS	Attention to selling TU Flow Bottles. Attention to investor inquiries.	0.80	\$325.00	\$260.00
11/27/2017 KTD	Update register and issue check.	0.20	\$125.00	\$25.00
11/30/2017 WCS	Review open issues and reporting regarding same. Analysis regarding third party claims and approach to same. Attention to resolving storage issues and consideration of an auction. Research issues related to same.	4.50	\$325.00	\$1,462.50

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Total Fees \$22,272.50

**Expenses**

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Description

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Charges

Postage - Certified Mail	\$5.90
Postage - Certified Mail	\$5.90
Federal Express Tracking Receipt #770711182748	\$97.08
Postage - (1) 46 cent stamp	\$0.46
Total Expenses	<hr/> \$109.34
Total New Charges	<hr/> \$22,381.84
Retained Balance from Previous Invoices	\$42,373.96
Balance Due	<hr/> <hr/> \$64,755.80



# PALTER • STOKLEY • SIMS

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TAX ID# 46-1734174

W Craig Stokley, Receiver  
Palter Stokley Sims PLLC  
8115 Preston Road, Suite 600  
Dallas, TX 75225

December 31, 2017

Matter Number: HCHR01-00

Invoice Number: 007598

Regarding: HCH Receivership\General

***Professional services rendered:***

Date	Staff	Description	Hours	Rate	Charges
12/01/2017	KJS	Attention to updated communications and responses to individual investor communications. Attention to updates to investor contacts. Attention to updates to Receiver website.	1.30	\$300.00	\$390.00
12/01/2017	KTDT	Research Dvile Soblinskas payments. Prepare schedule of same. Discuss total paid with Kimberly Sims. Correspondence regarding same with schedule attached,	0.20	\$125.00	\$25.00
12/01/2017	NK	Compile e-mail communications regarding TU Flo + Elixir.	0.30	\$200.00	\$60.00
12/01/2017	NLM	Pursue strategy and conference with Receiver to determine value of TU Flo bottle inventory and investigation of potential liquidators to maximize benefit to Receivership Estate. Review and analyze email and correspondence with potential buyers regarding same.	2.50	\$250.00	\$625.00
12/01/2017	WCS	Attention to investor inquiries and correspondence from investor. Confer regarding strategy for resolving TU Flo bottle storage issues. Identify procedure for selling inventory.	1.50	\$325.00	\$487.50
12/04/2017	KLE	Updating of client contact information for OE Capital	0.20	\$100.00	\$20.00

investor spreadsheet.

12/05/2017	WCS	Correspond regarding payments to Jackson Walker from Whrzt for their portion of fees.	0.30	\$325.00	\$97.50
12/06/2017	NLM	Review emails from potential buyers of TU Flo bottles. Call to John Hobbs. Confer with Receiver regarding same.	1.00	\$250.00	\$250.00
12/06/2017	WCS	Attention to strategy for selling TU Flo bottles. Confer regarding same.	0.80	\$325.00	\$260.00
12/08/2017	WCS	Attention to investor inquiry.	0.20	\$325.00	\$65.00
12/11/2017	KJS	Attention to responses to investor communications.	0.20	\$300.00	\$60.00
12/11/2017	KTDT	Receive Dovile Soblinskas check and prepare for deposit. Check bank and update QuickBooks register. Receive invoice, issue check and prepare for mailing.	0.40	\$125.00	\$50.00
12/11/2017	WCS	Attention to storage issues for the TU Flo inventory.	0.30	\$325.00	\$97.50
12/12/2017	KLE	Service of OE Capital K1 to mailing address of investor.	0.40	\$100.00	\$40.00
12/13/2017	WCS	Attention to correspondence between Jackson Walker and counsel for Whrzt regarding Whrzt's share of the billing related to the transaction converting Whrzt's obligations to the Receivership Entities into common stock.	0.40	\$325.00	\$130.00
12/15/2017	WCS	Attention to investor inquiry.	0.30	\$325.00	\$97.50
12/19/2017	WCS	Attention to correspondence between Jackson Walker and Whrzt's counsel. Confer with Jackson Walker regarding same. Attention to correspondence from the Texas Comptrollers office.	1.20	\$325.00	\$390.00
12/20/2017	NLM	Review and analyze issues regarding claims against third parties by Receiver.	3.00	\$250.00	\$750.00
12/20/2017	WCS	Investigate potential third party claims.	3.50	\$325.00	\$1,137.50
12/21/2017	KTDT	Update QuickBooks register. 12/11 bank	0.30	\$125.00	\$37.50

reconciliation. Issue check.

12/22/2017 WCS	Attention to correspondence from former employee Gary Levitt.	0.30	\$325.00	\$97.50
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Total Fees	\$5,167.50
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**Expenses**

Description	Charges
Postage - (1) 46 cent stamp	\$0.46

Postage - Certified Mail	\$6.11
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Total Expenses	\$6.57
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Total New Charges	\$5,174.07
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Retained Balance from Previous Invoices	\$46,850.32
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Balance Due	\$52,024.39
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# PALTER • STOKLEY • SIMS

A Professional Limited Liability Company

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TAX ID# 46-1734174

W Craig Stokley, Receiver  
Palter Stokley Sims PLLC  
8115 Preston Road, Suite 600  
Dallas, TX 75225

January 31, 2018

Matter Number: HCHR01-00

Invoice Number: 007599

Regarding: HCH Receivership\General

***Professional services rendered:***

Date	Staff	Description	Hours	Rate	Charges
1/04/2018	WCS	Correspond with Midland IRA regarding changes to account status, and need to fix issue.	1.30	\$325.00	\$422.50
1/09/2018	NLM	Conduct investigation regarding potential buyers for Tu Flo performance bottles. Review and analyze emails and communications relating to the performance bottles. Pursue vendors and liquidators online that could potentially sell the bottles.	4.00	\$250.00	\$1,000.00
1/10/2018	WCS	Respond to investor inquiry.	0.30	\$325.00	\$97.50
1/11/2018	KJS	Attention to updated filings and notices on Receiver's website. Review of communications with counsel for Unequal.	0.30	\$300.00	\$90.00
1/11/2018	NLM	Pursue Unequal documents and communications. Review and analyze same. Pursue strategy regarding obtaining confirmation of ownership of equity and entitlement to profits.	4.00	\$250.00	\$1,000.00
1/16/2018	NLM	Review and analyze Unequal documents in preparation for call with Frank Rizzo.	1.50	\$250.00	\$375.00
1/17/2018	NLM	Telephone conference with Frank Rizzo regarding Unequal shareholders agreements. Review emails and	2.20	\$250.00	\$550.00

documents sent by Frank Rizzo relating to same.

1/18/2018	KJS	Attention to responses to investors regarding K1s.	0.10	\$300.00	\$30.00
1/18/2018	KLE	Service of K1 documents to clients and updating of client addresses.	0.30	\$100.00	\$30.00
1/18/2018	WCS	Detailed analysis of contracts with Unequal and stock certificates.	3.00	\$325.00	\$975.00
1/19/2018	WCS	Confer with accounting professionals regarding W-2s to be issued by 1/31/2018.	1.50	\$325.00	\$487.50
1/22/2018	KTDT	Research OE Capital payroll records for 2017 W-2 information. Create 2017 schedule of OE Capital employee payments and deductions.	2.80	\$125.00	\$350.00
1/22/2018	WCS	Correspond with storage company for TU inventory.	0.20	\$325.00	\$65.00
1/23/2018	NLM	Conduct investigation regarding potential bottle purchases and liquidators.	1.50	\$250.00	\$375.00
1/24/2018	KTDT	Update QuickBooks register. Attention to periodic reporting to court.	1.80	\$125.00	\$225.00
1/24/2018	NLM	Draft letter to potential bidders. Draft letter to investors regarding motion for authority to court. Draft motion to sell bottles. Draft order granting motion to conduct auction sale of bottles.	5.00	\$250.00	\$1,250.00
1/25/2018	KJS	Review and analysis of 1099s to be issued by Receivership.	0.40	\$300.00	\$120.00
1/25/2018	KTDT	Call to Aaron Scholl regarding financial records. Download and save records sent by Aaron. Print and review list of 2017 transactions by vendor.	0.50	\$125.00	\$62.50
1/28/2018	KTDT	Set up OE Capital QuickBooks company file. Set up payroll items.. Add employees and enter 2017 payrolls. Print 2017 W-2s and W-3, and review.	4.90	\$125.00	\$612.50
1/29/2018	KTDT	Review vendors for 1099s and discuss same with receiver. Call to Olymbec to request W-9. Compile list of 1099 vendors. Print 2017 W-2s and W-3.	1.80	\$125.00	\$225.00



1/30/2018	KJS	Correspondence to Gary Levitt in response to request related to 2017 tax documents.	0.10	\$300.00	\$30.00
1/30/2018	KTDT	Call Olymbec regarding W-9. Prepare W-2s for mailing. Prepare W-3 for mailing via certified mail.	0.50	\$125.00	\$62.50
1/31/2018	KLE	Review of tax information for employee of OE Capital.	0.40	\$100.00	\$40.00
1/31/2018	WCS	Attention to inquiries regarding W-2s from former employees. Work with accounting professionals and bookkeeper to issue appropriate 1099s and obtain necessary information for issuance.	3.50	\$325.00	\$1,137.50
Total Fees					\$9,612.50

**Expenses**

Description	Charges
W2/W3 Forms	\$21.64
Postage - (14) 47 cent stamps	\$6.58
Postage - Certified Mail	\$6.02
W2 Envelopes	\$12.17
Total Expenses	\$46.41
Total New Charges	\$9,658.91
Retained Balance from Previous Invoices	\$52,024.39
Balance Due	\$61,683.30



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TAX ID# 46-1734174

W Craig Stokley, Receiver  
Palter Stokley Sims PLLC  
8115 Preston Road, Suite 600  
Dallas, TX 75225

February 28, 2018

Matter Number: HCHR01-00

Invoice Number: 007600

Regarding: HCH Receivership\General

***Professional services rendered:***

Date	Staff	Description	Hours	Rate	Charges
2/05/2018	KJS	Attention to re-issuance of 1099's/W2s in response to change of addresses and communications by former employees.	0.10	\$300.00	\$30.00
2/05/2018	KTDT	Reprint W-2 for OE Capital Partners former employee and prepare for mailing to new address.	0.20	\$125.00	\$25.00
2/06/2018	KTDT	Reprint W-2 for OE Capital Partners former employee and prepare for mailing to new address.	0.20	\$125.00	\$25.00
2/06/2018	WCS	Respond to inquiries regarding W-2 from former employees.	0.50	\$325.00	\$162.50
2/08/2018	WCS	Confer with counsel for Galaxy Global Logistics. Revise and edit motion for authority to conduct final bid process regarding inventory. Circulate same to SEC and counsel for Patrick Howard to confer. Call both and leave voice messages.	4.00	\$325.00	\$1,300.00
2/09/2018	NLM	Review and revise motions for authority to dispose of bottles. Prepare order regarding same. Pursue exhibits regarding same. Email to court regarding proposed order.	1.20	\$250.00	\$300.00
2/09/2018	WCS	Correspond regarding whether motion for authority is	1.50	\$325.00	\$487.50

opposed. Confirm it is not. Finalize and file same.

2/12/2018	KJS	Review and analysis of Court's order related to auction of Tu bottles. Attention to responses to former OE Capital employees regarding tax documents.	0.30	\$300.00	\$90.00
2/12/2018	NLM	Review order from Court regarding quarterly fee applications. Email to Receiver regarding same. Pursue strategy regarding auction materials for sports bottles.	0.50	\$250.00	\$125.00
2/12/2018	WCS	Review Court's order on Receiver Fee Applications. Analysis regarding same, and appropriate manner to move forward. Confer regarding same. Review order on motion for authority to dispose of certain receivership property through final bid process.	3.20	\$325.00	\$1,040.00
2/13/2018	KLE	Addition/ update of employee information on OE Capital spreadsheet.	0.40	\$100.00	\$40.00
2/13/2018	WCS	Attention to correspondence from investor Rick Stahl.	0.40	\$325.00	\$130.00
2/14/2018	KLE	Printing and sorting of bidder letters to be sent by email & FedEx. Service of same via email.	0.90	\$100.00	\$90.00
2/14/2018	NLM	Prepare package and letters to potential bidders in connection with sale of sports bottles. Review and revise letters to potential bidders. Review and revise letters to investors regarding same. Confer with Receiver regarding same.	2.20	\$250.00	\$550.00
2/14/2018	WCS	Finalize and send bid package letters.	1.50	\$325.00	\$487.50
2/15/2018	KJS	Attention to communication to investors regarding auction of TU bottles. Attention to responses to individual investors' communications related to same.	0.40	\$300.00	\$120.00
2/15/2018	KLE	Locating and service of OE Capital K1s to investor.	0.30	\$100.00	\$30.00
2/15/2018	WCS	Attention to sending bid packages for TU inventory. Attention to issues related to K-1s.	1.60	\$325.00	\$520.00
2/16/2018	NLM	Confer with receiver regarding potential third party claims and evidence in support of same.	0.50	\$250.00	\$125.00

2/16/2018	WCS	Attention to inquiries regarding TU Flo bid process. Attention to investigation of potential third party claims.	1.50	\$325.00	\$487.50
2/19/2018	WCS	Attention to investor inquiry.	0.20	\$325.00	\$65.00
2/20/2018	KJS	Review and analysis of Court's Memorandum Opinion and Order on Motion to Show Cause and related motions. Revision of Receiver's Fourth Quarterly Report.	0.90	\$300.00	\$270.00
2/20/2018	KTDT	Update QuickBooks register. 2/9/18 Bank reconciliation. Receive check and prepare for deposit. Attention to periodic reporting to court.	0.50	\$125.00	\$62.50
2/20/2018	NLM	Review and revise Fourth Quarterly report for Receivership. Review and analyze orders from Court regarding prior motions.	1.00	\$250.00	\$250.00
2/20/2018	WCS	Draft, edit, revise Fourth Quarter Report. Detailed review of Court's memorandum opinion and order.	4.80	\$325.00	\$1,560.00
2/21/2018	KJS	Final preparation and revision of Receiver's Fourth Quarterly Report. Attention to final Accounting Statement as attachment to Report.	0.50	\$300.00	\$150.00
2/21/2018	WCS	Correspond with counsel for warehouse company storing TU inventory regarding final bid process for inventory. Attention to information provided by investor Rick Stahl. Finalize Fourth Quarter report.	3.70	\$325.00	\$1,202.50
2/22/2018	WCS	Prepare for and attend meeting regarding potential third party claims.	4.00	\$325.00	\$1,300.00
2/23/2018	KLE	Saving documents to file.	0.20	\$100.00	\$20.00
2/23/2018	WCS	Attention to investigation of third party claims.	1.50	\$325.00	\$487.50
2/26/2018	KTDT	Receive check returned by bank. Research account set up documents and call bank to discuss check refused for deposit. Receive call from bank regarding verification of account name and requesting redeposit of check.	0.00	\$125.00	No Charge
			0.30		No Charge

2/26/2018	NLM	Review order from Court relating to Ronald Scherer. Draft letter to Scherer enclosing Order from Court and email to Ronald Scherer regarding same. Pursue strategy regarding response to same. Conference with Receiver regarding hiring firm to investigate potential claims against third parties.	1.10	\$250.00	\$275.00
2/27/2018	KJS	Confer with Receiver regarding disposition of Tu Bottles following no bids received through final bid process. Preparation of Notice to Court related to same. Review and analysis of notice to warehouse regarding disposition. Preparation of Notice and Proof of Service related to service of order on Ronald Scherer pursuant to Court's order (Dkt. 106). Attention to updates through Receiver website.	1.10	\$300.00	\$330.00
2/27/2018	NLM	Conference with Receiver regarding status of bids on TU Performance water bottles. Pursue strategy regarding same. Attention to emails to and from Ronald Scherer pursuant to Court's Order.	0.50	\$250.00	\$125.00
2/27/2018	WCS	Attention to serving orders on Ron Scherer. File notice regarding same. Confer and correspond with Ron Scherer. Prepare and file notice regarding intention to dispose of TU Flow inventory given no bids were received. Confer with H&W Closeouts to determine whether they will pay freight for the inventory. Correspond with Samaritan's Purse regarding potential interest in inventory donation.	3.50	\$325.00	\$1,137.50
2/28/2018	NLM	Conference with Receiver regarding donation of TU Flo bottles. Review emails relating to same.	0.50	\$250.00	\$125.00
2/28/2018	WCS	Confer with Ron Schneider and Gary Fellner with Galaxy Global logistics regarding need to move inventory from their warehouse. Finalize arrangement with Samaritan's Purse Operation Christmas Child to handle freight costs for donation.	2.00	\$325.00	\$650.00
Total Fees					\$14,175.00

**Expenses**

Description	Charges
Postage - (1) 47 cent stamp	\$0.47
Postage - (1) 47 cent stamp	\$0.47
Federal Express Tracking Receipt #771486114957	\$38.78
Federal Express Tracking Receipt #771485989115	\$38.18
Federal Express Tracking Receipt #771485816106	\$26.10
Federal Express Tracking Receipt #771485560160	\$38.18
Federal Express Tracking Receipt #771485501285	\$37.97
Federal Express Tracking Receipt #771485370967	\$37.97
Federal Express Tracking Receipt #771485209483	\$38.18
Federal Express Tracking Receipt #771484926033	\$38.18
Federal Express Tracking Receipt #771484858930	\$38.18
Federal Express Tracking Receipt #771486079322	\$38.18
Federal Express Tracking Receipt #771485130854	\$34.87
Federal Express Tracking Receipt #407117011273	\$33.09
Postage - Certified Mail	\$6.92
Total Expenses	\$445.72
Total New Charges	\$14,620.72
Retained Balance from Previous Invoices	\$61,683.30
Balance Due	\$76,304.02



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TAX ID# 46-1734174

W Craig Stokley, Receiver  
Palter Stokley Sims PLLC  
8115 Preston Road, Suite 600  
Dallas, TX 75225

March 31, 2018

Matter Number: HCHR01-00

Invoice Number: 007601

Regarding: HCH Receivership\General

***Professional services rendered:***

Date	Staff	Description	Hours	Rate	Charges
3/01/2018	WCS	Correspond with Galaxy Global Logistics regarding final billings for storage of TU Flo bottles. Confer with investor regarding inquiry related to required minimum distributions. Confer with accounting professionals regarding RMD issues as well as tax filings in March. Identify needed information for tax filings. Confer with counsel for Whrzt, Inc. regarding need for 12/31/17 balance sheet and income statement. Correspond regarding same.	3.50	\$325.00	\$1,137.50
3/02/2018	WCS	Attention to Required Minimum Distribution issues for the IRAs. Correspond with accounting professionals and Midland IRA regarding same. Confer with counsel for Unequal for balance sheet and profit and loss statements as well as issues related to transferability of equity. Correspond regarding same. Confer with Aaron Scholl regarding taxes for 2017, and issues with Equity Trust Company. Attention to issues related to the TU Flo bottles. Confer with Jeff Porter with Samaritan's Purse Operation Christmas Child to confirm logistics. Review correspondence from storage company regarding same.	3.80	\$325.00	\$1,235.00
3/04/2018	WCS	Correspond with Midland IRA regarding issues related to RMDs and taxes.	0.30	\$325.00	\$97.50

3/06/2018	KJS	Review and analysis of revised, proposed non-disclosure agreement related to production of financial records by Unequal, and conference with Receiver related to same.	0.20	\$300.00	\$60.00
3/06/2018	WCS	Attention to issues related to obtaining financial information from Unequal for tax purposes. Correspond with Equity Trust Company regarding self directed IRA data. Attention to information provided by Midland IRA. Conference with Midland IRA and accounting professionals regarding RMD issues and tax issues.	4.00	\$325.00	\$1,300.00
3/07/2018	WCS	Attention to information received from Equity Trust Company for investors who used them as their self directed IRA service. Provide same to accounting professionals.	0.80	\$325.00	\$260.00
3/08/2018	KTDT	Reprint W-2 per former OE Capital Partners employee request. Correspondence regarding same.	0.20	\$125.00	\$25.00
3/08/2018	WCS	Attention to tax issues. Attention to information provided by portfolio companies to assist with tax filings.	1.00	\$325.00	\$325.00
3/15/2018	WCS	Attention to issues related to Whrzt's refusal to provide financial information. Correspond and confer regarding same. Confer with accounting professionals regarding options, and need for extension in light of Whrzt's failure to respond to requests. Respond to Ron Schneider's correspondence.	3.10	\$325.00	\$1,007.50
3/16/2018	WCS	Attention to issues related to Whrzt's refusal to provide requested financial reports. Correspond and confer regarding same.	1.50	\$325.00	\$487.50
3/19/2018	KTDT	Update QuickBooks register. 3/9/18 bank reconciliation. Issue check.	0.30	\$125.00	\$37.50
3/23/2018	WCS	Attention to inquiry from Rick Stahl.	0.30	\$325.00	\$97.50
3/23/2018	WCS	Attention to draft letter to accompany K-1s. Review same.	0.80	\$325.00	\$260.00



3/26/2018	WCS	Correspond with Galaxy Global Logistics.	0.30	\$325.00	\$97.50
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Total Fees	\$6,427.50
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**Expenses**

Description	Charges
Postage- (1) 47 cent stamp	\$0.47

Total Expenses	\$0.47
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Total New Charges	\$6,427.97
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Retained Balance from Previous Invoices	\$76,304.02
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Balance Due	<u>\$82,731.99</u>
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# PALTER • STOKLEY • SIMS

A Professional Limited Liability Company

8115 Preston Road, Suite 600, Dallas, TX 75225

214-888-3120 (Phone) / 214-888-3109 (Fax)

TAX ID# 46-1734174

W Craig Stokley, Receiver  
Palter Stokley Sims PLLC  
8115 Preston Road, Suite 600  
Dallas, TX 75225

April 30, 2018

Matter Number: HCHR01-00

Invoice Number: 007750

Regarding: HCH Receivership\General

***Professional services rendered:***

Date	Staff	Description	Hours	Rate	Charges
4/09/2018	WCS	Attention to K-1 issues. Attention to pursuing third party claims.	1.40	\$325.00	\$455.00
4/10/2018	KJS	Attention to communications with investors regarding 2017 K1s. Confer with Receiver regarding communications with investors and related.	0.30	\$300.00	\$90.00
4/10/2018	WCS	Detailed attention to finalizing the K-1s. Review same. Confer with accountants regarding same. Arrange for all K-1s to be sent. Confer with multiple investors regarding same. Attention to discussions with counsel regarding third party claims.	4.50	\$325.00	\$1,462.50
4/11/2018	WCS	Attention to issues with third party claims. Correspond regarding same.	1.00	\$325.00	\$325.00
4/12/2018	WCS	Attention to K-1s. Send correspondence regarding same.	0.30	\$325.00	\$97.50
4/13/2018	WCS	Correspond regarding K1s. Attention to engagement with special counsel.	1.00	\$325.00	\$325.00
4/16/2018	KJS	Telephone conference with Joe Herndon, Red Neck Trailer Supply, related to WHRZT relationship to OE Capital/Receivership.	0.20	\$300.00	\$60.00

4/16/2018	WCS	Attention to investor inquiry.	0.20	\$325.00	\$65.00
4/17/2018	KJS	Revision of Motion to Retain Reid Collins & Tsai LLP as Special Counsel. Preparation of correspondence to counsel for Patrick Howard and SEC regarding conference on Motion. Confer with Receiver related to same.	0.40	\$300.00	\$120.00
4/17/2018	WCS	Attention to engaging special counsel. Correspond regarding same. Prepare and finalize motion for approval to engage special counsel. Attention to correspondence from investor.	2.50	\$325.00	\$812.50
4/18/2018	KJS	Correspondence to counsel for Patrick Howard regarding status of response to request for conference on motion to engage special counsel related to third-party claims. Confer with counsel for Patrick Howard related to same. Final preparation and revision of motion to engage special counsel. Preparation of proposed order granting unopposed motion.	0.30	\$300.00	\$90.00
4/18/2018	WCS	Attention to motion for authority to retain special counsel.	1.00	\$325.00	\$325.00
4/19/2018	KJS	Attention to responses to investor emails regarding 2017 K1s.	0.20	\$300.00	\$60.00
4/19/2018	WCS	Attention to motion to retain special counsel.	1.00	\$325.00	\$325.00
4/23/2018	WCS	Attention to supplement to motion to hire special counsel.	0.50	\$325.00	\$162.50
4/25/2018	KJS	Attention to responses to investor communications regarding tax filings and Receivership status.	0.20	\$300.00	\$60.00
4/25/2018	WCS	Attention to investor inquiry.	0.20	\$325.00	\$65.00
4/26/2018	KTDT	Update QuickBooks register. 4/9/18 bank reconciliation. Attention to periodic reporting to court.	0.80	\$125.00	\$100.00
4/30/2018	KJS	Final preparation and revision of Quarterly Report for First Quarter of 2018.	0.50	\$300.00	\$150.00

4/30/2018	WCS	Correspond regarding creditor inquiry. Draft and finalize Q1 status report.	4.70	\$325.00	\$1,527.50
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Total Fees	\$6,677.50
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Total New Charges	\$6,677.50
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Retained Balance from Previous Invoices	\$82,731.99
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Balance Due	\$89,409.49
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# PALTER • STOKLEY • SIMS

A Professional Limited Liability Company

8115 Preston Road, Suite 600, Dallas, TX 75225

214-888-3120 (Phone) / 214-888-3109 (Fax)

TAX ID# 46-1734174

W Craig Stokley, Receiver  
Palter Stokley Sims PLLC  
8115 Preston Road, Suite 600  
Dallas, TX 75225

May 31, 2018

Matter Number: HCHR01-00

Invoice Number: 007751

Regarding: HCH Receivership\General

***Professional services rendered:***

Date	Staff	Description	Hours	Rate	Charges
5/02/2018	KJS	Attention to update of Receiver's website.	0.20	\$300.00	\$60.00
5/07/2018	WCS	Review invoice from accounting professionals.	0.20	\$325.00	\$65.00
5/08/2018	KJS	Telephone conference with Ryan Meyer regarding Bracewell's motion to withdraw as counsel. Confer with Receiver related to same.	0.10	\$300.00	\$30.00
5/08/2018	WCS	Attention to motion to withdraw by Patrick Howard's counsel.	0.30	\$325.00	\$97.50
5/21/2018	WCS	Attention to investor inquiry regarding K1.	0.30	\$325.00	\$97.50

Total Fees \$350.00

Total New Charges \$350.00

Retained Balance from Previous Invoices \$89,409.49

Balance Due \$89,759.49

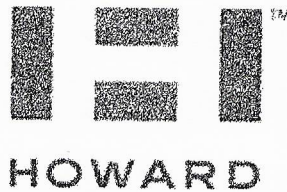
# Exhibit B-1

**Timekeeper Summary -- Howard L.L.P.**

<u>Name</u>	<u>Title</u>	<u>Billing Rate</u>		<u>Invoices from 10/1/17 -- 5/31/18</u>	
		<u>Standard</u>	<u>Matter</u>	<u>Hours</u>	<u>Amount</u>
Jim Howard	Partner	\$350	\$300	3.3	\$990.00
Aaron Scholl	Tax Manager	\$250	\$200	43.45	\$8,690.00
King	Administrative	\$100	\$60	0.25	\$15.00
Rowell	Administrative	\$100	\$60	0.3	\$18.00

# Exhibit B-2





Palter, Stokley, Sims, PLLC  
 8115 Preston Road, Suite 600  
 Dallas, TX 75225

Invoice No. 1178585  
 Date 09/15/2017  
 Client No. 74342

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For professional services through September 20, 2017, including review of files and income tax returns of various partnerships related to OE Capital Partners and associated entities:

DATE	STAFF PERSON	HOURS	WORK IN PROGRESS
3/17/2017	Scholl	0.27	\$54.00
3/24/2017	Scholl	0.17	\$34.00
8/7/2017	Scholl	0.77	\$154.00
8/9/2017	Scholl	2.72	\$544.00
8/14/2017	Scholl	2.78	\$556.00
8/21/2017	Scholl	6.05	\$1,210.00
8/22/2017	Scholl	8.02	\$1,604.00
8/23/2017	Scholl	1.41	\$282.00
8/24/2017	Scholl	4.13	\$826.00
8/25/2017	Scholl	1.37	\$274.00
8/27/2017	Howard	1	\$300.00
8/28/2017	Scholl	3.47	\$694.00
8/29/2017	Scholl	5.06	\$1,012.00
8/30/2017	Scholl	2.05	\$410.00
9/1/2017	Scholl	6.13	\$1,226.00
9/2/2017	Scholl	10.67	\$2,134.00
9/3/2017	Scholl	4.83	\$966.00
9/3/2017	Howard	0.3	\$90.00
9/4/2017	Howard	3.5	\$1,050.00
9/4/2017	Scholl	4.12	\$824.00
9/5/2017	Scholl	4.72	\$944.00
9/7/2017	Scholl	0.92	\$184.00
9/8/2017	Scholl	1.97	\$394.00
9/9/2017	Scholl	4.42	\$884.00

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9/11/2017	Scholl	3.36	\$672.00
9/11/2017	Howard	0.5	\$150.00
9/12/2017	Scholl	2.21	\$442.00
9/12/2017	Howard	1.5	\$450.00
9/13/2017	Scholl	0.48	\$96.00
9/14/2017	Scholl	0.72	\$144.00
9/14/2017	Howard	0.5	\$150.00
9/20/2017	Scholl	1.83	\$366.00

Current Amount Due \$ 19,120.00

Prior Balance 1,141.85

Total Amount Due \$ 20,261.85

0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
19,125.57	5.57	5.57	5.57	1,119.57	20,261.85

Invoices are due upon receipt. Amounts remaining unpaid for more than 30 days will accrue interest.  
If you have any questions, please contact Grace Hall in our office.

# Exhibit C-1

**Timekeeper Summary -- Netvida**

<u>Name</u>	<u>Title</u>	<u>Billing Rate</u>		<u>Invoices from 10/1/17 -- 5/31/18</u>	
		<u>Standard</u>	<u>Matter</u>	<u>Hours</u>	<u>Amount</u>
Joe Hollinshead	Principle	\$125	\$95	23.25	\$2,208.75

# Exhibit C-2

**NetVida Marketing, Inc.**

PO BOX 670244  
 Dallas, TX 75367 US  
 (214) 736-4230  
 netvida@gmail.com  
 http://www.netvidamarketing.com

# INVOICE

**BILL TO**

Mr. W. Craig Stokley  
 OE Capital Partners / Howard  
 Capital Receivership  
 Preston Commons – East  
 8115 Preston Road, Suite 600  
 Dallas, TX 75225

**INVOICE #** 1161**DATE** 09/19/2017**DUE DATE** 10/19/2017**TERMS** Net 30

DATE	ACCOUNT SUMMARY	AMOUNT
06/28/2017	Balance Forward	\$866.59
	Payments and credits between 06/28/2017 and 09/19/2017	0.00
	New charges (details below)	1,235.00
	Total Amount Due	\$2,101.59

ACTIVITY	QTY	RATE	AMOUNT
<b>Web Development</b>	13	95.00	1,235.00
Howard Capital Receivership Website management and updates - June-August, 2017			

Mr. Stokley,

**TOTAL OF NEW CHARGES**

1,235.00

**BALANCE DUE****\$2,101.59**

Attached is an invoice for managing the website. There is a current past due balance of \$866.59 from prior invoices.

Regards,

Joseph Hollinshead  
 NetVida Marketing, Inc.

**NetVida Marketing, Inc.**

PO BOX 670244

Dallas, TX 75367 US

(214) 736-4230

netvida@gmail.com

http://www.netvidamarketing.com

# INVOICE

**BILL TO**

Mr. W. Craig Stokley

OE Capital Partners / Howard

Capital Receivership

Preston Commons – East

8115 Preston Road, Suite 600

Dallas, TX 75225

**INVOICE #** 1166**DATE** 11/06/2017**DUE DATE** 12/06/2017**TERMS** Net 30

DATE	ACCOUNT SUMMARY	AMOUNT
09/19/2017	Balance Forward	\$2,101.59
	Payments and credits between 09/19/2017 and 11/06/2017	0.00
	New charges (details below)	237.50
	Total Amount Due	\$2,339.09

ACTIVITY	QTY	RATE	AMOUNT
<b>Web Development</b>	2.50	95.00	237.50
Howard Capital Receivership Website management and website updates - Sept-Oct, 2017			

TOTAL OF NEW CHARGES	237.50
<b>BALANCE DUE</b>	<b>\$2,339.09</b>

**NetVida Marketing, Inc.**

PO BOX 670244

Dallas, TX 75367 US

(214) 736-4230

netvida@gmail.com

http://www.netvidamarketing.com

# INVOICE

**BILL TO**

Mr. W. Craig Stokley

OE Capital Partners / Howard

Capital Receivership

Preston Commons – East

8115 Preston Road, Suite 600

Dallas, TX 75225

**INVOICE #** 1180**DATE** 02/22/2018**DUE DATE** 03/24/2018**TERMS** Net 30

DATE	ACCOUNT SUMMARY	AMOUNT
11/06/2017	Balance Forward	\$2,339.09
	Payments and credits between 11/06/2017 and 02/22/2018	0.00
	New charges (details below)	332.50
	Total Amount Due	\$2,671.59

ACTIVITY	QTY	RATE	AMOUNT
<b>Web Development</b>	3.50	95.00	332.50
Howard Capital Receivership Website management and website updates - Oct. 2017- Feb. 2018			

TOTAL OF NEW CHARGES	332.50
<b>BALANCE DUE</b>	<b>\$2,671.59</b>



**NetVida Marketing, Inc.**

PO BOX 670244

Dallas, TX 75367 US

(214) 736-4230

netvida@gmail.com

http://www.netvidamarketing.com

# INVOICE

**BILL TO**

Mr. W. Craig Stokley  
 OE Capital Partners / Howard  
 Capital Receivership  
 Preston Commons – East  
 8115 Preston Road, Suite 600  
 Dallas, TX 75225

**INVOICE #** 1189**DATE** 05/03/2018**DUE DATE** 06/02/2018**TERMS** Net 30

DATE	ACCOUNT SUMMARY	AMOUNT
02/22/2018	Balance Forward	\$2,671.59
	Payments and credits between 02/22/2018 and 05/03/2018	0.00
	New charges (details below)	403.75
	Total Amount Due	\$3,075.34

ACTIVITY	QTY	RATE	AMOUNT
<b>Web Development</b>	4.25	95.00	403.75
Howard Capital Receivership Website management and website updates - March-April. 2018			

TOTAL OF NEW CHARGES	403.75
<b>BALANCE DUE</b>	<b>\$3,075.34</b>

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

**SECURITIES AND EXCHANGE  
COMMISSION,**

**PLAINTIFF,**

**v.**

**PATRICK O. HOWARD;  
HOWARD CAPITAL HOLDINGS, LLC;  
AND OPTIMAL ECONOMICS CAPITAL  
PARTNERS, LLC,**

**DEFENDANTS.**

**Civil Action No. 3:17CV-420- L**

**ORDER**

Before the Court is the Receiver's Fee Application (October 2017 to May 2018) (Dkt. Supplemental Quarterly Fee Application (Doc. 114) ("Application"), filed on July 3, 2018. The Court, having carefully considered the Application, the evidence submitted in support of the fees and expenses, sought, the Receiver's Quarterly Status Report, filed May 1, 2017 (Doc. 60), the Receiver's Second Quarterly Status Report, filed August 1, 2017 (Doc. 96), the Receiver's Third Quarterly Status Report, filed Nov. 10, 2017 (Doc. 98), the Receiver's Fourth Quarterly Status Report, filed February 21, 2018 (Doc. 105), and the Receiver's Quarterly Status Report for First Quarter of 2018, filed April 30, 2018 (Doc. 111), finds that the fees and expenses set forth in the Application are reasonable and necessary, and that the Receiver's requests as to disbursements to be made at this time are reasonable and appropriate, subject to the holdback of 20% in accordance with paragraph 62 of the Order Appointing Receiver (Doc. 10) and the court's Order

Modifying and Clarifying Order Appointing Receiver (Doc. 39).<sup>1</sup>

Accordingly, the court **grants** the Receiver's Fee Application (October 2017 to May 2018) (Doc. 114), subject to the holdback of 20% in accordance with paragraph 62 of the Order Appointing Receiver (Doc. 10) and the court's Order Modifying an Clarifying Order Appointing Receiver (Doc. 39).<sup>2</sup>

The court hereby authorizes the Receiver as follows: for the time period from October 1, 2017 through May 31, 2018, the court awards \$9,925 for accounting services rendered by Howard LLP, awards \$2,208.75 for web design services rendered by Netvida, and awards \$80,338.83 to Palter Stokley Sims PLLC, subject to the holdback of 20% in accordance with paragraph 62 of the Order Appointing Receiver, to be paid from the Estate.

**It is so ordered** on this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

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Sam A. Lindsay  
UNITED STATES DISTRICT JUDGE

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<sup>1</sup> In reaching this conclusion, the court has taken into account the twelve factors set forth in *Johnson v. Georgia Highway Express, Inc.*, 488 F.2d 714 (5<sup>th</sup> Cir. 1974); see also *Cobb v. Miller*, 818 F.2d 1227, 1231 (5<sup>th</sup> Cir. 1987). The twelve factors are: "(1) the time and labor required, (2) the novelty and difficulty of the questions, (3) the skill requisite to perform the legal service properly, (4) the preclusion of other employment by the attorney due to acceptance of the case, (5) the customary fee, (6) whether the fee is fixed or contingent, (7) the time limitations imposed by the client or the circumstances, (8) the amount involved and the results obtained, (9) the experience, reputation, and ability of the attorneys, (10) the 'undesirability' of the case, (11) the nature and length of the professional relationship with the client, and (12) awards in similar cases." *Cobb*, 818 F.2d at 1231 n.5 (citing *Johnson*, 488 F.2d at 717-19).

<sup>2</sup> Paragraph 62 of the Order Appointing Receiver provides that:

Quarterly Fee Applications may be subject to a holdback in the amount of 20% of the amount of fees and expenses for each applicant filed with the Court. *The total amounts held back during the course of the receivership will be paid out at the discretion of the Court as part of the final fee application submitted at the close of the receivership.*