

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION :

Plaintiff, :

vs. :

Case No. 1:10-CV-457
(GLS/CFH)

McGINN, SMITH & CO., INC., :
McGINN, SMITH ADVISORS, LLC :
McGINN, SMITH CAPITAL HOLDINGS CORP., :
FIRST ADVISORY INCOME NOTES, LLC, :
FIRST EXCELSIOR INCOME NOTES, LLC, :
FIRST INDEPENDENT INCOME NOTES, LLC, :
THIRD ALBANY INCOME NOTES, LLC, :
TIMOTHY M. MCGINN, AND :
DAVID L. SMITH, GEOFFREY R. SMITH, :
Individually and as Trustee of the David L. and :
Lynn A. Smith Irrevocable Trust U/A 8/04/04, :
LAUREN T. SMITH, and NANCY MCGINN, :

Defendants, :

LYNN A. SMITH and :
NANCY MCGINN, :

Relief Defendants. and :

GEOFFREY R. SMITH, Trustee of the :
David L. and Lynn A. Smith Irrevocable :
Trust U/A 8/04/04, :

Intervenor. :

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**NOTICE OF ELEVENTH INTERIM APPLICATION OF
CHIAMPOU TRAVIS BESAW & KERSHNER LLP
FOR APPROVAL OF FEES**

PLEASE TAKE NOTICE that upon the Eleventh Interim Application of
Chiam pou Travis Besaw & Kershner LLP (“Chiam pou”) for Approval of Fees (“Application”),
Phillips Lytle LLP as counsel to William J. Brown, Receiver, on behalf of the Application of

Chiampou will move before the Hon. Christian F. Hummel, United States Magistrate Judge, United States District Court for the Northern District of New York, James T. Foley U.S. Courthouse, 445 Broadway, Room 441, Albany, New York 12207, on **April 16, 2010 at 9:30 a.m.**, seeking an Order approving the Application of Chiampou for interim compensation and reimbursement of expenses in connection with accounting, tax and consulting services performed for William J. Brown, as Receiver for the McGinn Smith Entities in this action. No oral argument is requested.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the relief requested in the Application must be made in writing in accordance with the Federal Rules of Civil Procedure and the Local Rules for the United States District Court for the Northern District of New York.

Dated: Buffalo, New York
March 13, 2020

PHILLIPS LYTTLE LLP

By /s/ William J. Brown
William J. Brown (Bar Roll #601330)
Catherine N. Eisenhut (Bar Roll #520849)
Attorneys for Receiver
Omni Plaza
30 South Pearl Street
Albany, New York 12207
Telephone No. (518) 472-1224

and

One Canalside
125 Main Street
Buffalo, New York 14203
Telephone No.: (716) 847-8400

Doc #4812326.1

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**ELEVENTH INTERIM APPLICATION OF CHIAMPOU TRAVIS BESAW
& KERSHNER LLP FOR APPROVAL OF FEES**

Chiam pou Travis Besaw & Kershner LLP (“Chiam pou”), accountants for William J. Brown, as Receiver, submits this application (“Application”) for an order approving interim fees pursuant to Section XIV of this Court’s Preliminary Injunction Order (Docket No. 96) for the six-month period from July 1, 2019 through December 31, 2019 (“Application Period”). In support of this Application, Chiam pou respectfully represents:

1. The Securities and Exchange Commission (“SEC”) commenced this action against McGinn Smith & Co., Inc., et al. in the United States District Court for the Northern District of New York on April 20, 2010 wherein William J. Brown, Esq. was appointed

as temporary Receiver for certain of the defendants and other entities in the action (“Receiver”) (Docket No. 5). The SEC’s Complaint was subsequently amended (Docket No. 100), and the Preliminary Injunction Order was entered on July 22, 2010 appointing William J. Brown as the permanent Receiver.

2. Prior to the Petition Date, Chiampou did not provide accounting or tax services to McGinn Smith. Chiampou was selected by the Receiver following due diligence and interviews with several accounting and tax preparation firms.

3. Based on Chiampou’s expertise and the Declaration of Michael Schaffstall dated March 11, 2020, a copy of which is attached to this Application as **Exhibit A**, Chiampou was retained by the Receiver to provide primarily tax but also some minimal accounting and consulting services on behalf of the Receiver.

4. Specifically, Chiampou was retained to prepare the necessary tax and information returns needed to be filed by the Receivership which included not only pre-receivership periods for which no returns had been filed but also all post-Receivership periods.

5. Chiampou commenced its post-petition services to the Receiver in May 2010 in connection with advice on accounting and bank account procedures. Thereafter, Chiampou has worked preparing the annual 2019 tax returns (including updates for the Tax Cuts and Jobs Act (TCJA)). In addition, Chiampou has prepared the 2006 through 2018 tax returns for TDM Cable Funding LLC, the annual 2019 NY IT-204-LL filings and notice responses for various entities throughout the Application Period. During the Application Period, Chiampou has prepared 23 federal and 23 state returns.

6. All services for which compensation is sought herein were rendered by Chiampou to the Receiver solely in connection with this action and not on behalf of the creditors, individual equity holders or other person.

7. Prior to the filing of this Application, Chiampou made first, second, third, fourth, fifth, sixth, seventh, eighth, ninth and Tenth interim applications for compensation and expense reimbursement for professional services provided in conjunction with services provided to the Receiver in the above referenced action. Orders were entered on May 16, 2011 approving the first interim fee application of Chiampou in the amount of \$56,949.02, on December 27, 2011 approving the second interim fee application of Chiampou in the amount of \$29,885.37, on August 22, 2012 approving the third interim fee application of Chiampou in the amount of \$57,339.23, on October 2, 2013 approving the fourth interim fee application of Chiampou in the amount of \$70,351.23, on January 5, 2016 approving the fifth interim fee application of Chiampou in the amount of \$109,947.90, on November 28, 2016 approving the sixth interim fee application of Chiampou in the amount of \$16,828.39, on September 21, 2017 approving the seventh interim fee application of Chiampou in the amount of \$16,086.03, on October 2, 2018 approving the eighth interim fee application of Chiampou in the amount of \$541.20, on September 20, 2019 approving the ninth interim fee application of Chiampou in the amount of \$37,661.63, and on December 30, 2019 approving the tenth interim fee application of Chiampou in the amount of \$22,385.51.

8. During the Application Period, Chiampou received no payment or promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with this action, and there is no agreement or understanding between Chiampou and any other person, other than members of the firm, for the sharing of compensation to be received for services rendered in this action.

9. Chiampou performed its responsibilities in a cost-effective manner commensurate with providing the high quality professional advice required by the Receiver.

10. Chiam pou's professional fees and expenses are broken down into monthly invoices summarized as follows and which are set forth by day, professional, and task as evidenced in attached **Exhibit B**.

<u><i>Period Covered</i></u>	<u><i>Amount</i></u>
08/01/19-08/31/19	\$ 250.00
09/01/19-09/30/19	\$ 1,227.20
10/01/19-10/31/19	\$ 7,215.46
11/01/19-11/30/19	\$ 4,439.54
12/01/19-12/31/19	\$ 4,373.06
TOTAL	<u>\$ 17,505.26</u>

11. Chiam pou maintains records of the time expended by person as well as the actual out-of-pocket expenses incurred. Chiam pou prepared and rendered this fee application describing activities performed by day by professional.

12. Upon Chiam pou's knowledge and belief, the compensation sought for approval herein is commensurate with the customary compensation charged by comparably skilled accountants . The hourly fees charged to clients are dependent upon the experience of the individuals assigned to the engagement.

13. The amounts requested by Chiam pou are fair and reasonable given: (a) the complexity of the matters; (b) the actual time expended; (c) the nature and extent of services rendered; and (d) the value of such services.

14. Chiam pou believes this request for compensation is justified given the complexity of this case and the commensurate value of Chiam pou's professional fees for the Application Period. Phillips Lytle has provided the SEC with a copy of this Application.

15. Chiam pou accordingly makes this Application to the Court for compensation.

NOTICE

16. Notice of this Fee Application is being served on the SEC and all parties who have filed a Notice of Appearance in this action. Additionally, it has been posted on the Receiver's website (*www.mcginnsmithreceiver.com*) for all investors and creditors to see. The Receiver submits that no other or further notice need be given.

WHEREFORE, Chiampou respectfully requests compensation of \$17,505.26 for fees during the Application Period, and for such other and further relief as is proper.

Dated: March 11, 2020

CHIAMPOU TRAVIS BESAW & KERSHNER LLP

By /s/ Michael Schaffstall

Michael Schaffstall
45 Bryant Woods North
Amherst, New York 14228
Telephone No. (716) 630-2400

Dated: March 13, 2020

PHILLIPS LYTLE LLP

By /s/ William J. Brown

William J. Brown (Bar Roll #601330)
Catherine N. Eisenhut (Bar Roll #520849)
Attorneys for Receiver
Omni Plaza
30 South Pearl Street
Albany, New York 12207
Telephone No. (518) 472-1224

and

One Canalside
125 Main Street
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Doc #4812249.1

Exhibit A

UNITED STATES DISTRICT COURT
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**DECLARATION OF MICHAEL SCHAFFSTALL IN SUPPORT OF ELEVENTH
INTERIM APPLICATION OF CHIAMPOU TRAVIS BESAW & KERSHNER LLP
FOR ALLOWANCE OF COMPENSATION**

Pursuant to 28 U.S.C. § 1746, Michael Schaffstall declares, under penalty of
perjury, as follows:

1. I am a partner with the accounting and consulting firm of Chiampou Travis Besaw & Kershner LLP (“Chiampou”).

2. I make this declaration in support of the Eleventh Interim Application of Chiampou for Allowance of Compensation (“Application”) in connection with Chiampou’s services for the Receiver in this action.

3. I have reviewed the Application and, to the best of my knowledge, information and belief, the facts set forth therein are true and correct.

4. The billing rates being charged by Chiampou in connection with the Application are those which were customarily charged by Chiampou during the time periods in question and are comparable to those charged by other firms of comparable size and experience in this geographic area for the prosecution of matters similar to this action.

5. The compensation and reimbursement of expenses (“Interim Compensation”) for which allowance is sought by Chiampou is reasonable and is sought for actual and necessary services rendered by Chiampou, together with actual and necessary expenses advanced by Chiampou, on behalf of the Receivership entities.

6. The Interim Compensation sought by Chiampou is based upon the nature, the extent and the value of the services rendered. These matters are detailed more particularly in the time itemizations attached to the Application as Exhibit B.

7. Chiampou believes it is entitled to Interim Compensation based on the considerable expenditures of Chiampou’s resources incurred since the onset of its engagement.

8. Chiampou has no agreement with any other person or entity for the sharing of compensation to be received for accounting or other services rendered in this action,

except as such compensation may be shared by and among the accountants and consultants of Chiam pou.

9. Chiam pou respectfully requests that this Court authorize the allowance of the Interim Compensation sought pursuant to the Application in the amount of \$17,505.26.

Dated: March 11, 2020

/s/ Michael Schaffstall
Michael Schaffstall

Doc #4812323.1

Exhibit B

McGinn Smith - WIP Detail - 08/01/19 - 08/31/19

	Date		Hours	Billing Price	Billing Price Total
TDM Cable Funding LLC					
Curry, Suzanne					
	08/26/19	Meeting with Mike; Open items	1.25	130.00	162.50
Alarm Trading, LLC					
Schaffstall, Mike					
	08/05/19	Review	0.50	300.00	150.00
TOTAL FEES INCURRED					\$ 312.50
Less Discount					<u>(62.50)</u>
TOTAL INVOICE AMOUNT					<u>\$ 250.00</u>

McGinn Smith - WIP Detail - 09/01/19 - 09/30/19

	Date		Hours	Billing Price	Billing Price Total
McGinn Smith & Co. Inc.					
Curry, Suzanne					
	09/24/19	NYS notice for administrative expense tax liability - research; gather information; Meeting with Mike	1.00	130.00	130.00
	09/25/19	Notices/Audit/Amended	0.15	130.00	19.50
	09/26/19	Call with NYS about notice response resulting in additional time to gather supporting information to respond	0.15	130.00	19.50
Horbachewski, Mary					
	9/24/19	Assist Suzanne Curry in researching information to respond to NYS penalty notice	0.20	230.00	46.00
			<u>1.50</u>		<u>215.00</u>
Capital Holdings Corp					
Horbachewski, Mary					
	09/24/19	Assist Suzanne Curry in researching information to respond to NYS penalty notice	0.20	230.00	46.00
			<u>0.20</u>		<u>46.00</u>
McGinn Smith Holdings, LLC					
Curry, Suzanne					
	09/24/19	NYS notice for administrative expense tax liability - research; gather information; Meeting with Mike	0.5	130.00	65.00
	09/25/19	Notices/Audit/Amended	0.35	130.00	45.50
	09/26/19	Call with NYS about notice response resulting in additional time to gather supporting information to respond	0.1	130.00	13.00
			<u>0.95</u>		<u>123.50</u>

McGinn Smith - WIP Detail - 09/01/19 - 09/30/19

	Date	Hours	Billing Price	Billing Price Total
TDM Cable Funding LLC				
Burke, Kathryn	09/11/19 Prepared return	1.00	95.00	95.00
Curry, Suzanne	09/07/19 Preparation	1.25	130.00	162.50
	09/08/19 Preparation	1.00	130.00	130.00
	09/09/19 Preparation	1.50	130.00	195.00
	09/10/19 Call with Brian & Bill; Meeting with Mike	0.50	130.00	65.00
	09/11/19 Review 2018 tax return	0.75	130.00	97.50
	09/12/19			162.50
	Prepare return footnotes; Review 2018 return; Review return assembly and ship to client	1.25	130.00	
Horbachewski, Mary	09/11/19 Assist Suzanne Curry in determining disclosure language to include in Form 1065	0.2	230.00	46.00
	09/12/19 assist Suzanne Curry with language to use in return disclosure	0.2	230.00	46.00
Schaffstall, Mike	09/12/19 Review of 2018 federal and state tax return	0.5	300.00	150.00
		<u>8.15</u>		<u>1,149.50</u>
TOTAL FEES INCURRED				\$ 1,534.00
Less Discount				<u>(306.80)</u>
TOTAL INVOICE AMOUNT				<u>\$ 1,227.20</u>

McGinn Smith - WIP Detail - 10/01/19 - 10/31/19

	Date		Hours	Billing Price	Billing Price Total
TDM Verifier Trust 11					
Andrews, Jill					
	10/17/19	time on schedule next few weeks; look to see what is due; email SC	0.50	130.00	65.00
Curry, Suzanne					
	10/22/19	Review and update final return	1.00	130.00	130.00
			<u>1.50</u>		<u>195.00</u>
McGinn Smith & Co. Inc.					
Curry, Suzanne					
	10/15/19	NYS notice response regarding late filing	0.25	130.00	32.50
		NYS notice response and call with NYS about			
	10/16/19	POA	0.75	130.00	97.50
		NYS notice - Draft response; Meeting with Mike;			
	10/17/19	Email to Brian & Bill; Fax to NYS	0.50	130.00	65.00
Horbachewski, Mary					
Schaffstall, Michael					
	10/17/19	Review of notice response	0.20	300.00	60.00
			<u>1.70</u>		<u>255.00</u>
Capital Holdings Corp					
Curry, Suzanne					
	10/15/19	NYS notice response regarding late filing	0.25	130.00	32.50
	10/16/19	NYS notice response and call with NYS about	0.50	130.00	65.00
		POA			
	10/17/19	NYS notice - Draft response; Meeting with Mike;	0.75	130.00	97.50
		Email to Brian & Bill; Fax to NYS			
Horbachewski, Mary					
	10/08/19	Discussion with Suzanne Curry regarding character of debt forgiveness income in response to inquiry of shareholder tax preparer	0.20	230.00	46.00
Schaffstall, Michael					
	10/17/19	Review of notice response	0.20	300.00	60.00
			<u>1.90</u>		<u>301.00</u>
McGinn Smith Holdings, LLC					
Curry, Suzanne					
	10/07/19	Call with investor's accountant about nature of debt forgiveness	0.1	130.00	13.00
	10/08/19	Research about investor accountant's question regarding 2018 K-1	0.5	130.00	65.00
	10/09/19	Research about investor accountant's question regarding 2018 K-1	0.5	130.00	65.00
			<u>1.10</u>		<u>143.00</u>

McGinn Smith - WIP Detail - 10/01/19 - 10/31/19

	Date		Hours	Billing Price	Billing Price Total
TDMM Benchmark TR09					
Curry, Suzanne					
	10/21/19	Review and update final trust return	2.25	130.00	292.50
			<u>2.25</u>		<u>292.50</u>
TDM Cable Funding LLC					
Brozyna, Rebecca					
	10/04/19	2006 and 2007 amended	4.00	95.00	380.00
Burke, Kathryn					
	10/14/19	Prepared 2006 and 2007 return for review	3.17	95.00	300.83
	10/15/19	Prepared the 2008 return	1.00	95.00	95.00
		Finished preparation for the 2008 return, worked			190.00
	10/16/19	on the 2009 return	2.00	95.00	
		Worked on preparing 2009, 2010 and 2011			570.00
	10/17/19	returns	6.00	95.00	
	10/31/19	Worked on preparing the 2012 tax return	7.00	95.00	665.00
Curry, Suzanne					
		Discussing 2006 amended financial statements			32.50
	10/02/19	with Matt S.	0.25	130.00	
		Meeting with Matt about 2006 amended return			32.50
	10/03/19	financial statements	0.25	130.00	
		Meeting with Matt to discuss preparation of			32.50
	10/11/19	amended returns	0.25	130.00	
		IRS & NYS notices - Research for response;			65.00
	10/17/19	Meeting with Mike to discuss approach	0.50	130.00	
		Call with Brian, Mike & Matt to discuss approach			32.50
	10/18/19	for prior year returns	0.25	130.00	
					65.00
	10/21/19	Discuss prior returns with Mary, Mike and Matt	0.50	130.00	
		Meeting with Mike and Matt to discuss prior year			130.00
	10/23/19	returns	1.00	130.00	
		Call with Bill and Brian to discuss status of return			65.00
	10/24/19	prep	0.50	130.00	
Horbachewski, Mary					
	10/21/19	Discussions with Mike Schaffstall and Suzanne Curry re benefits of amending prior year returns whose SOL has closed, desirability of filing final returns in earlier years and impact of write-off of intercompany debt	0.4	230.00	92.00
Schaffstall, Mike					
	10/23/19	Review of balance sheet accounts for return filings	1	300.00	300.00
	10/24/19	Review of balance sheet activity	0.5	300.00	150.00

McGinn Smith - WIP Detail - 10/01/19 - 10/31/19

	Date	Hours	Billing Price	Billing Price Total
Stacey, Matthew				
	10/02/19	2	130.00	260.00
	2006 - reconciliation of return originally filed to TDM Cable Funding's financials to remove Trust income/balance sheet from return.			
	10/03/19	4	130.00	520.00
	2007 - reconciliation of return originally filed to TDM Cable Funding's financials to remove Trust income/balance sheet from return. Created new financial statements to file amended returns.			
	10/10/19	4.5	130.00	585.00
	Preparation of workpapers & financials to prepare the 2006 & 2007 amended returns. Also, to prepare the original 2008 - 2011 returns.			
	10/11/19	5.5	130.00	715.00
	Preparation of workpapers & financials to prepare the 2006 & 2007 amended returns. Also, to prepare the original 2008 - 2011 returns.			
	10/14/19	2.25	130.00	292.50
	Preparation of workpapers and quickbooks to file 2008-2011 tax returns			
	10/18/19	5.75	130.00	747.50
	Preparation of workpapers and QB files to prep 2012-2013 tax returns. Phone call with Brian Shea			
	10/22/19	4	130.00	520.00
	Preparation of workpapers and returns for 2009-2013			
	10/23/19	0.5	130.00	65.00
	Conference call w/ Brian to discuss return preparation			
	10/24/19	0.5	130.00	65.00
	Conference call w/ Bill & Brian to discuss which returns to file and issues regarding cancellation of debt income			
	10/28/19	6.5	130.00	845.00
	Preparation of workpapers and qb in order to prepare the 2012 - 2018 tax returns			
		<u>64.07</u>		<u>7,812.83</u>
	TOTAL FEES INCURRED			\$ 8,999.33
	Less Discount			(1,799.87)
	FedEx Fees			<u>16.00</u>
	TOTAL INVOICE AMOUNT			<u>\$ 7,215.46</u>

McGinn Smith - WIP Detail - 11/01/19 - 11/30/19

	Date		Hours	Billing Price	Billing Price Total
TDM Verifier Trust 11					
Curry, Suzanne	11/04/19	2019 final return - assembly review	0.15	130.00	19.50
Schaffstall, Michael	11/01/19	Review of final federal & state tax returns	0.50	300.00	150.00
			<u>0.65</u>		<u>169.50</u>
Firstline Funding					
Brady, Stephen R.	10/31/19	DISCUSS ISSUES WITH ms & SC	0.50	300.00	150.00
			<u>0.50</u>		<u>150.00</u>
McGinn Smith & Co. Inc.					
Curry, Suzanne	11/15/19	Updating return tracker for Brian	0.25	130.00	32.50
			<u>0.25</u>		<u>32.50</u>
TDMM Cable Funding LLC					
Burke, Kathryn	09/10/19	Prepared return	0.75	95.00	71.25
			<u>0.75</u>		<u>71.25</u>
TDMM Benchmark TR09					
Curry, Suzanne	11/04/19	2019 final return - assembly review	0.15	130.00	19.50
Schaffstall, Michael	11/01/19	Review of final federal & state tax returns	0.50	300.00	150.00
			<u>0.50</u>		<u>169.50</u>
TDM Cable Funding LLC					
Burke, Kathryn	11/01/19	Worked on the 2012 return	5.00	95.00	475.00
		Finished preparing tax return for 2012, 2013, 2014,			736.25
	11/04/19	2015 and 2016	7.75	95.00	
	11/05/19	Finished 2016 tax return as well as the 2017 return	1.58	95.00	150.42
Curry, Suzanne		Meeting with Mike and Steve to discuss timeline of			65.00
	10/31/19	events for returns to be filed	0.50	130.00	
		Sending IRS and NYS notice responses to Bill and			32.50
	11/21/19	Brian for review	0.25	130.00	
Stacey, Matthew	11/06/19	Review of 2006 - 2009 tax returns.	5.75	130.00	747.50
	11/12/19	Review of 2006 - 2009 tax returns.	5.00	130.00	650.00
	11/13/19	Preparation/Review of 2009-2015 returns	7.00	130.00	910.00
	11/14/19	Preparation/Review of 2015-2018 returns	6.00	130.00	780.00
	11/21/19	Response to Federal & NYS notices in regards to late filing penalties.	2.00	130.00	260.00
			<u>40.83</u>		<u>4,806.67</u>
		TOTAL FEES INCURRED			\$ 5,399.42
		Less Discount			<u>(1,079.88)</u>
		TOTAL INVOICE AMOUNT			\$ 4,319.54

McGinn Smith - WIP Detail - 11/01/19 - 11/30/19

Date	Hours	Billing Price	Billing Price Total
TDM Cable Funding LLC			
Schaffstall, Michael			
11/21/19 IRS and NYS notice response review	0.50	300.00	150.00
	<u>0.50</u>		<u>150.00</u>
TOTAL FEES INCURRED			\$ 150.00
Less Discount			<u>(30.00)</u>
TOTAL INVOICE AMOUNT			<u>\$ 120.00</u>

McGinn Smith - WIP Detail - 12/01/19 - 12/31/19

	Date	Hours	Billing Price	Billing Price Total	
TDM Cable Funding LLC					
Curry, Suzanne					
Schaffstall, Michael	12/17/19	Final review of 2007 - 2018 returns - into preassembly	1.50	300.00	450.00
Stacey, Matthew	12/03/19	Finalizing returns and printing them for Mike's review	0.50	130.00	65.00
	12/12/19	Clean-up of 2010-2018 return after Mike's review	5.00	130.00	650.00
	12/17/19	Corrections to 2006 & 2007 returns after Mike's review	1.00	130.00	130.00
	12/17/19	Compiling of returns to send to Brian Shea & Bill Brown	1.50	130.00	195.00
	12/18/19	Assisting Jen Waterman with processing of returns and assembly review	3.50	130.00	455.00
			<u>13.00</u>		<u>1,945.00</u>
Firstline Funding					
Andrews, Jill	12/18/19	Review tax workpapers	1.70	130.00	221.00
	12/19/19	Review 2019 tax return	0.40	130.00	52.00
Burke, Kathryn	12/12/19	Rolled engagement binder, added in current year info, worked on tax attributes workpaper for final return	1.50	95.00	142.50
	12/18/19	Updated the trial balance for review comments	0.42	95.00	39.58
			<u>4.02</u>		<u>455.08</u>
M&S Partners					
Andrews, Jill	12/17/19	Review tax workpapers	1.20	130.00	156.00
	12/19/19	Review 2019 tax return	0.20	130.00	26.00
Burke, Kathryn	12/11/19	Rolled binder, pulled in client info, updated consolidated FS	1.00	95.00	95.00
	12/12/19	Worked on adding in Cruise charter ventures, workpaper for tax attributes	1.50	95.00	142.50
			<u>3.90</u>		<u>419.50</u>
McGinn Smith Holdings, LLC					
Andrews, Jill	12/19/19	Review tax workpapers	1.70	130.00	221.00
	12/20/19	Review tax workpapers	2.40	130.00	312.00
Burke, Kathryn	12/17/19	Updated provision and financials for FAIN, FIIN and NEI	1.83	95.00	174.17
	12/18/19	Updated the balance sheet and profit and loss workpapers for FEIN, TAIN, MS advisors, 107th, MS Holdings LLC, MS Funding and MS Licensing	5.00	95.00	475.00
			<u>10.93</u>		<u>1,182.17</u>

McGinn Smith - WIP Detail - 12/01/19 - 12/31/19

	Date	Hours	Billing Price	Billing Price Total
Mr. Cranberry, Andrews, Jill	12/18/19 Review tax workpapers	0.90	130.00	117.00
	12/19/19 Review tax workpapers	1.10	130.00	143.00
Burke, Kathryn	12/12/19 Rolled engagement binder, added in current year info, worked on tax attributes workpaper	1.25	95.00	118.75
		<u>3.25</u>		<u>378.75</u>
TDM Cable Funding LLC				
Burke, Kathryn	12/12/19 Worked with IT department to resolve issues with 2009 return location	0.50	95.00	47.50
Schaffstall, Michael	12/11/19 Review of federal and NYS returns for tax years 2006 through 2018	3.25	300.00	975.00
		<u>3.75</u>		<u>1,022.50</u>
Transaction Funding Corp				
Burke, Kathryn	12/11/19 Rolled binder, pulled in client info, updated BS	0.67	95.00	63.33
		<u>0.67</u>		<u>63.33</u>
	TOTAL FEES INCURRED			\$ 5,466.33
	Less Discount			<u>(1,093.27)</u>
	TOTAL INVOICE AMOUNT			<u>\$ 4,373.06</u>

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION :

Plaintiff, :

vs. :

Case No. 1:10-CV-457
(GLS/CFH)

McGINN, SMITH & CO., INC., :
McGINN, SMITH ADVISORS, LLC :
McGINN, SMITH CAPITAL HOLDINGS CORP., :
FIRST ADVISORY INCOME NOTES, LLC, :
FIRST EXCELSIOR INCOME NOTES, LLC, :
FIRST INDEPENDENT INCOME NOTES, LLC, :
THIRD ALBANY INCOME NOTES, LLC, :
TIMOTHY M. McGINN, AND :
DAVID L. SMITH, GEOFFREY R. SMITH, :
Individually and as Trustee of the David L. and :
Lynn A. Smith Irrevocable Trust U/A 8/04/04, :
LAUREN T. SMITH, and NANCY McGINN, :

Defendants, :

LYNN A. SMITH and :
NANCY McGINN, :

Relief Defendants. and :

GEOFFREY R. SMITH, Trustee of the :
David L. and Lynn A. Smith Irrevocable :
Trust U/A 8/04/04, :

Intervenor. :

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**ORDER APPROVING ELEVENTH INTERIM APPLICATION
OF CHIAMPOU TRAVIS BESAW & KERSHNER LLP
FOR APPROVAL OF FEES**

Upon the Application of Chiampou Travis Besaw & Kershner LLP (“Chiampou”) for Approval of the Eleventh Interim Application for Fees dated March 13, 2020 (“Application”) for an order approving accountant’s fees and expenses; and notice of the Application having been given to the Securities and Exchange Commission and all parties who have filed a Notice of

Appearance in this action and other parties in interest via the Receiver's website, which notice is deemed good and sufficient notice; and the Court having determined that sufficient cause exists; it is therefore

ORDERED, that the Application is approved such that compensation for services rendered between July 1, 2019 through December 31, 2019 in the amount of \$17,505.26 is allowed as an interim allowance, and it is further

ORDERED, that the Receiver is authorized and directed to pay the amounts as allowed pursuant to this Order.

Dated: _____, 2020

Hon. Christian F. Hummel
United States Magistrate Judge

Doc #4812313.1

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION :

Plaintiff,

vs.

Case No. 1:10-CV-457
(GLS/CFH)

McGINN, SMITH & CO., INC., :
McGINN, SMITH ADVISORS, LLC :
McGINN, SMITH CAPITAL HOLDINGS CORP., :
FIRST ADVISORY INCOME NOTES, LLC, :
FIRST EXCELSIOR INCOME NOTES, LLC, :
FIRST INDEPENDENT INCOME NOTES, LLC, :
THIRD ALBANY INCOME NOTES, LLC, :
TIMOTHY M. McGINN, AND :
DAVID L. SMITH, GEOFFREY R. SMITH, :
Individually and as Trustee of the David L. and :
Lynn A. Smith Irrevocable Trust U/A 8/04/04, :
LAUREN T. SMITH, and NANCY McGINN, :

Defendants,

LYNN A. SMITH and
NANCY McGINN,

Relief Defendants. and

GEOFFREY R. SMITH, Trustee of the
David L. and Lynn A. Smith Irrevocable
Trust U/A 8/04/04,

Intervenor.

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CERTIFICATE OF SERVICE

I, Karen M. Ludlow, being at all times over 18 years of age, hereby certify that on March 13, 2020, a true and correct copy of the Eleventh Interim Application of Chaimpou Travis Besaw & Kershner LLP for Approval of Fees (“Chiam pou Eleventh Fee Application”) was caused to be served by e-mail upon all parties who receive electronic notice in this case pursuant to the Court’s ECF filing system, and by First Class Mail to the parties indicated below:

- **William J. Brown** wbrown@phillipslytle.com, khatch@phillipslytle.com
- **Certain McGinn Smith Investors** apark@weirpartners.com
- **Elizabeth C. Coombe** elizabeth.c.coombe@usdoj.gov, paul.condon@usdoj.gov, CaseView.ECF@usdoj.gov, kelly.ciccarelli@usdoj.gov
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- **Bryan M. Westhoff** bryan.westhoff@kayescholer.com
- **Benjamin Zelsermyer** bzlaw@optonline.net, steincav@aol.com

And, I hereby certify that on March 13, 2020, I mailed, via first class mail using the United States Postal Service, a copy of the Chiam pou Eleventh Fee Application to the individuals listed below:

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David G. Newcomb
Judith A. Newcomb
224 Independence Way
Mount Bethel, PA 18343

Dated: March 13, 2020

/s/ Karen M. Ludlow
Karen M. Ludlow

Doc #4812269.1