### UNITED STATES BANKRUPTCY COURT NORTHERN DISTRICT OF ILLINOIS EASTERN DIVISION

In re:

Chapter 11

CAESARS ENTERTAINMENT OPERATING COMPANY, INC., et al., 1

Case No. 15-01145 (ABG) (Jointly Administered)

Debtors.

Hon. A. Benjamin Goldgar

NOTICE OF THE THIRD APPLICATION OF LUSKIN, STERN & EISLER LLP, SPECIAL CONFLICTS COUNSEL TO THE EXAMINER, FOR INTERIM ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016

PLEASE TAKE NOTICE that on May 18, 2016 at 1:30 PM CT, or at a date and time to be determined by this Court, Winston & Strawn LLP ("Winston"), shall appear before the Honorable A. Benjamin Goldgar or any other judge who may be sitting in his place and stead, in a courtroom to be determined in the Everett McKinley Dirksen United States Courthouse, 219 South Dearborn Street, Chicago, Illinois 60604, and present the attached *Third Application of Luskin, Stern & Eisler LLP, Special Conflicts Counsel to the Examiner, for Interim Allowance of Compensation and Reimbursement of Expenses for the Period from October 1, 2015 Through January 31, 2016* (the "Application").

PLEASE TAKE FURTHER NOTICE that on or before May 4, 2016 at 4:00 PM CT, any objection to the Application must be filed with the Court and served on: (a) the Debtors, One Caesars Palace Drive, Las Vegas, Nevada 89109, Attn: Timothy J. Lambert; (b) counsel for the Debtors, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654, Attn: David R. Seligman, P.C. and Ryan Preston Dahl, Esq., and Kirkland & Ellis LLP, 601 Lexington Avenue,

<sup>&</sup>lt;sup>1</sup> A complete list of debtors and the last four digits of their federal tax identification numbers is available at https://cases.primeclerk.CEOC.

New York, New York 10022, Attn: Nicole L. Greenblatt, Esq. and Christopher T. Greco, Esq.; (c) counsel for the Creditors' Committee, Proskauer Rose LLP, Eleven Times Square, New York, New York 10036, Attn: Martin Bienenstock, Esq., Judi Liu, Esq., Phil Abelson, Esq., and Vincent Indelicato, Esq.; and 70 West Madison Street, Suite 3800, Chicago, Illinois 60602, Attn: Jeffrey J. Marwil, Esq., Paul V. Possinger, Esq., and Mark K. Thomas, Esq.; (d) counsel for the Second Lien Committee, Jones Day, 555 South Flower Street, Fiftieth Floor, Los Angeles, California, 90071, Attn: Bruce Bennett, Esq. and Sidney Levinson, Esq.; (e) counsel for the First Lien Note Group, Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036, Attn: Kenneth H. Eckstein, Esq. and Daniel M. Eggermann, Esq.; (f) counsel for the First Lien Lender Group, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, New York 10038, Attn: Kristopher M. Hansen, Esq. and Jonathan D. Canfield, Esq.; (g) counsel for the indenture trustee under the First Lien Notes Indenture, Katten Muchin Rosenman LLP, 575 Madison Avenue, New York, New York 10022, Attn: Craig A. Barbarosh, Esq. and Karen B. Dine, Esq.; (h) counsel for the Ad Hoc Group of Holders of 10.75% Guaranteed Notes and 10.75% Notes Trustee, White & Case LLP, Southeast Financial Center, Suite 4900, 200 South Biscayne Blvd., Miami, Florida 33131, Attn: Thomas E. Lauria, Esq.; (i) counsel for the Ad Hoc Group of 5.75% and 6.50% Notes, Drinker Biddle & Reath LLP, 1177 Avenue of the Americas, 41st Floor, New York, New York 10036, Attn: James H. Millar, Esq. and Kristin K. Going, Esq.; (j) the U.S. Trustee, 219 S. Dearborn Street, Suite 873, Chicago, Illinois 60604, Attn: Denise Ann DeLaurent; (k) counsel to the Examiner, Winston & Strawn LLP, 35 W. Wacker Drive, Chicago, Illinois 60601, Attn: Daniel McGuire and Gregory Gartland; and Winston & Strawn LLP, 200 Park Avenue, New York, New York 10166, Attn: Richard Reinthaler, David Neier and Carrie Hardman; and (1) any party that has requested notice

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pursuant to Rule 2002 of the Federal Rules of Bankruptcy Procedure, which may be found at

https://cases.primeclerk.com/CEOC.

PLEASE TAKE FURTHER NOTICE that copies of the Application as well as copies

of all documents filed in these chapter 11 cases are available free of charge by visiting

https://cases.primeclerk.com/CEOC or by calling (855) 842-4123 within the United States or

Canada or, outside of the United States or Canada, by calling +1 (646) 795-6969. You may also

obtain copies of any pleadings by visiting the Court's website at www.ilnb.uscourts.gov in

accordance with the procedures and fees set forth therein.

Respectfully submitted,

Dated: March 30, 2016

New York, New York

LUSKIN, STERN & EISLER LLP

/s/ Michael Luskin

Michael Luskin

Lucia T. Chapman Eleven Times Square

New York, New York 10036

Telephone: (212) 597-8200 Facsimile: (212) 974-3205

Special Conflicts Counsel to the Examiner

## UNITED STATES BANKRUPTCY COURT NORTHERN DISTRICT OF ILLINOIS EASTERN DIVISION

In re:	Chapter 11
In re:	Chapter 11

CAESARS ENTERTAINMENT OPERATING COMPANY, INC., et al.,<sup>2</sup>

Debtors.

Case No. 15-01145 (ABG) (Jointly Administered)

Hon. A. Benjamin Goldgar

# COVERSHEET FOR APPLICATION FOR PROFESSIONAL COMPENSATION (IN CASES UNDER CHAPTERS 7, 11, AND 12)

Name of applicant: Luskin, Stern & Eisler LLP

Authorized to Provide Professional Services to: Richard J. Davis, Examiner

Date of Order Authorizing Employment: Order entered April 15, 2015 [Docket No. 1168]

nunc pro tunc to March 25, 2015

Period for Which Compensation is Sought: October 1, 2015 through January 31, 2016

Amount of Fees Sought: \$534,036.15

Amount of Expense Reimbursement Sought: \$1,606.80

This is an: Interim Application X Final Application

This is Luskin, Stern & Eisler LLP's third interim fee application in this case.

Dated: March 30, 2016 /s/ Michael Luskin

Michael Luskin Lucia T. Chapman

LUSKIN, STERN & EISLER LLP

Eleven Times Square

New York, New York 10036 Telephone: (212) 597-8200 Facsimile: (212) 974-3205

Special Conflicts Counsel to the Examiner

<sup>2</sup> A complete list of debtors and the last four digits of their federal tax identification numbers is available at <a href="https://cases.primeclerk.CEOC">https://cases.primeclerk.CEOC</a>.

### UNITED STATES BANKRUPTCY COURT NORTHERN DISTRICT OF ILLINOIS EASTERN DIVISION

In re:	Chapter 11
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CAESARS ENTERTAINMENT OPERATING COMPANY, INC., et al.,<sup>3</sup>

Hon. A. Benjamin Goldgar

Case No. 15-01145 (ABG)

(Jointly Administered)

Debtors.

THIRD APPLICATION OF LUSKIN, STERN & EISLER LLP, AS SPECIAL CONFLICTS COUNSEL FOR THE EXAMINER, FOR INTERIM ALLOWANCE AND COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016

Name of Applicant: Luskin, Stern & Eisler LLP

Authorized to Provide Professional Services to: Richard J. Davis, Examiner

Date of Retention: Order entered April 15, 2015 [Docket No. 1168]

nunc pro tunc to March 25, 2015

Period for Which Compensation is Sought: October 1, 2015 to January 31, 2016

Amount of Fees Requested: \$534,036.15

80% of Fees Requested: \$427,228.92

20% Holdback: \$106,807.23

Amount of Expense Reimbursement Sought: \$1,606.80

Total Compensation and Expense \$535,642.95

Reimbursement Requested:

Prior Applications Filed: First Interim Fee Application [Docket No. 1894]

Second Interim Fee Application [Docket No. 2591]

This is an: Interim Application \_X\_ Final Application \_\_\_\_

<sup>3</sup> A complete list of debtors and the last four digits of their federal tax identification numbers is available at https://cases.primeclerk.CEOC.

#### PRIOR INTERIM FEE APPLICATIONS FILED

Date / Doc. No.	Period Covered	Fees Requested	Fees Paid (80%)	Holdback (20%)	Voluntary Reduction	Expenses Requested	Expenses Paid (100%)
7/15/2015 No. 1894	March 25, 2015 to May 31, 2015	\$48,316.05	\$38,652.84	\$9,663.21 <sup>4</sup>	\$816.30	\$181.82	\$181.82
11/16/2015 No. 2591	June 1, 2015 to September 30, 2015	\$351,646.20	\$281,316.96	\$70,329.24 <sup>5</sup>	\$373.50	\$829.89	\$829.89

# SUMMARY OF PRIOR MONTHLY STATEMENTS FILED FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016

Date	Period Covered	Fees Requested	Fees Paid or To Be Paid (80%)	Holdback (20%)	Expenses Requested	Expenses Paid or To Be Paid (100%)
12/2/2015	October 1, 2015 to October 31, 2015	\$140,218.65	\$112,174.92	\$28,043.73	\$13.80	\$13.80
12/28/2015	November 1, 2015 to November 30, 2015	\$113,120.10	\$90,496.08	\$22,624.02	\$538.58	\$538.58
2/2/2016	December 1, 2015 to December 31, 2015	\$159,896.70	\$127,917.36	\$31,979.34	\$641.75	\$641.75
3/2/2016	January 1, 2016 to January 31, 2016	\$120,800.70	\$96,640.56	\$24,160.14	\$412.67	\$412.67
TOTAL		\$534,036.15	\$427,228.92	\$106,807.23	\$1,606.80	\$1,606.80

<sup>&</sup>lt;sup>4</sup> The First Interim Fee Application holdback was paid in the amount of \$8,847.47, reflecting a \$816.30 voluntary reduction of the actual holdback amount stated.

<sup>&</sup>lt;sup>5</sup> The Second Interim Fee Application holdback was paid in the amount of \$69,955.74, reflecting a \$373.50 reduction of the actual holdback amount stated due to a miscalculation of hours.

## SUMMARY OF LEGAL FEES AND EXPENSES BY COMPENSATION CATEGORY FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016

Task Code	Matter Description	Total Billed Hours	Total Fees Requested	Total Expenses Requested	Total Compensation
BB110	Case Administration – includes routine monitoring of dockets, pleadings, and all events, maintaining a calendar of events and hearings.	0.00	\$0.00	\$0.00	\$0.00
BB160	Fee/Employment Applications – includes preparation of retention and fee applications, monitoring of supplemental disclosures and notices of appearance in order to make supplemental disclosures required by FED. R. BANKR. P. 2014.	80.50	\$21,355.20	\$0.00	\$21,355.20
BB180L	Bankruptcy Litigation Matters – includes work conducted in connection with the Examiner's investigation, and obtaining discovery materials and analysis of same.	770.50	\$512,680.95	\$1,606.80	\$514,287.75
TOTAL		851.00	\$534,036.15	\$1,606.80	\$535,642.95

### SUMMARY OF PROFESSIONALS RENDERING SERVICES FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016

Professional	Position/Title	Hourly Billing Rate <sup>6</sup>	Total Billed Hours	Total Compensation
Michael Luskin	Partner	\$720.00	470.10	\$338,472.00
Lucia T. Chapman	Associate	\$630.00	266.80	\$168,084.00
Alex S. Talesnick	Associate	\$369.00	0.40	\$0.007
Genna D. Grossman	Associate	\$292.50	22.00	\$6,435.00
Blended Hourly Rate				\$675.61
TOTAL			759.30	\$512,991.00

Professional	Position/Title	Hourly Billing Rate <sup>2</sup>	Total Billed Hours	Total Compensation
Catherine D. Trieu	Paralegal	\$229.50	91.70	\$21,045.15
TOTAL			91.70	\$21,045.15

#### TOTAL HOURS AND FEES FOR PROFESSIONALS AND PARAPROFESSIONALS: 851.00 \$534,036.15

## SUMMARY OF EXPENSES INCURRED FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016

Reimbursable Expenses	Amount
Conference Call Service	\$32.28
Copying Charges	\$272.70
Federal Express	\$56.70
Messenger Service	\$134.00
Online Legal Research	\$1,111.12
TOTAL	\$1,606.80

<sup>&</sup>lt;sup>6</sup> Pursuant to the terms set forth in the Application for Authorization to Employ and Retain Luskin, Stern & Eisler LLP as Special Conflicts Counsel to the Examiner nunc pro tunc to March 25, 2015 [Docket No. 1085], which were approved as set forth in the Order Authorizing the Retention and Employment of Luskin, Stern & Eisler LLP as Special Conflicts Counsel to the Examiner nunc pro tunc to March 25, 2015 [Docket No. 1168], such rates reflect a 10% discount from LSE's regular rates.

 $<sup>^7</sup>$  LS&E has elected to write-off \$147.50 or 0.4 hours of this associate's work in this Application.

Michael Luskin Lucia T. Chapman LUSKIN, STERN & EISLER LLP Eleven Times Square New York, New York 10036 Telephone: (212) 597-8200 Facsimile: (212) 974-3205

Special Conflicts Counsel to the Examiner

UNITED STATES BANKRUPTCY COURT NORTHERN DISTRICT OF ILLINOIS EASTERN DIVISION

In re:

CAESARS ENTERTAINMENT OPERATING COMPANY, INC., et al., 1

Debtors.

Chapter 11

Case No. 15-01145 (ABG) (Jointly Administered)

Hon. A. Benjamin Goldgar

THIRD APPLICATION OF LUSKIN, STERN & EISLER LLP, AS SPECIAL CONFLICTS COUNSEL TO THE EXAMINER, FOR INTERIM ALLOWANCE OF COMPENSATION AND REIMBURSEMENT EXPENSES FOR THE PERIOD FROM OCTOBER 1, 2015, THROUGH JANUARY 31, 2016

Luskin, Stern & Eisler LLP ("LS&E"), special conflicts counsel to Richard J.

Davis, Esq. ("the <u>Examiner</u>"), the Examiner of Caesars Entertainment Operating Company, Inc., *et al.* and certain of its affiliates (collectively, the "<u>Debtors</u>"), in the above-captioned chapter 11 case, pursuant to sections 105 of title 11 of the United States Code, 11 U.S.C. §§101 *et* seq. (the "<u>Bankruptcy Code</u>")<sup>2</sup>, Rule 2016 of the Federal Rules of Bankruptcy Procedure

<sup>&</sup>lt;sup>1</sup> A complete list of debtors and the last four digits of their federal tax identification numbers is available at <a href="https://cases.primeclerk.CEOC">https://cases.primeclerk.CEOC</a>.

<sup>&</sup>lt;sup>2</sup> Pursuant to this Court's determination on the record at the hearing held in this case on September 28, 2015, the Examiner's professionals are not subject to the standard of review set forth in section 330 of the Bankruptcy Code but are instead considered expenses of the Examiner. *See* September 28, 3015 Hearing Tr. at 66:17-67:20. The Court further indicated it would continue to consider these applications on an interim basis. *See id* at 67:4-6.

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(the "Bankruptcy Rules"), Rule 5082-1 of the Local Rules of Bankruptcy Procedure for the United States Bankruptcy Court for the Northern District of Illinois (the "Local Rules"), and the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals entered by this Court on March 4, 2015 [Docket No. 587] (the "Interim Compensation Order") submits this third interim application (the "Application") for allowance of compensation for services rendered and reimbursement of expenses incurred for the period October 1, 2015, through and including January 31, 2016 (the "Application Period"), and respectfully requests that the Court enter an order, in substantially the form submitted with this Application, awarding LS&E: (a) compensation of \$534,036.15 for professional services rendered and (b) reimbursement of \$1,606.80 for ordinary and necessary expenses incurred during the Application Period. In support of the Application, LS&E respectfully states the following:

#### **JURISDICTION AND VENUE**

1. The Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

#### PRELIMINARY STATEMENT

- 2. LS&E is a law firm with an office in New York. LS&E has significant experience representing parties in investigations, bankruptcy actions and litigations in many large, complex cases. It has represented clients in numerous cases in the Southern District of New York, the Eastern District of New York, and in United States District Courts and Courts of Appeals throughout the United States.
- 3. LS&E has advised the Examiner with respect to a number of matters during the Application Period including, without limitation, strategy and discovery relating to the

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Investigation (defined below). LS&E has worked together in a coordinated effort with the Examiner's other professionals and the professionals of the key parties in interest in the Debtors' cases in furtherance of the Investigation.

- 4. Most of the fees and expenses incurred by LS&E during the Application Period relate to the Investigation, including providing advice and participating in overall strategy discussions, establishing and executing on discovery guidelines and procedures as to selected witnesses and entities, reviewing document production, conducting witness interviews and drafting LS&E's assigned sections of the Examiner's Report. To this end, LS&E believes it has conferred a benefit to the Examiner, and ultimately the Debtors' estates, and is entitled to receive interim allowance and payment of the amounts requested herein.
- 5. Copies of LS&E's Monthly Fee Statements (defined below) covering the Application Period, which include detailed itemization of the services rendered and expenses incurred by LS&E during the Application Period are attached as **Exhibits A-D**. LS&E has received no objections to the compensation and expenses sought in its Monthly Fee Statements.

#### **BACKGROUND**

6. On January 15, 2015, the Debtors filed their voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Illinois.

<sup>&</sup>lt;sup>3</sup> Exhibits A-D contain detailed itemization that was provided to the Independent Member of the Fee Committee (as each is defined below) pursuant to a certain Confidentiality Agreement, dated as of June 27, 2015.

<sup>&</sup>lt;sup>4</sup> LS&E incorporates by references the statements of Michael Luskin set forth in the Declaration of Michael Luskin in Support of the Application Authorizing the Retention and Employment of Luskin, Stern & Eisler LLP as Special Conflicts Counsel to the Examiner, nunc pro tunc to March 25, 2015 [Docket No. 1085-2] concerning its billing practices and rates with respect to its representation of the Examiner.

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- 7. On March 12, 2015, the Court entered the *Order Granting in Part and Denying in Part Motions to Appoint Examiner* [Docket No. 675] (the "Examiner Order") directing the United States Trustee (the "UST") to appoint an examiner.
- 8. In accordance with the Examiner Order, the UST filed a motion seeking the appointment of Richard J. Davis as the Examiner [Docket No. 946] (the "Examiner Motion"), which was approved by Court order dated March 25, 2015 [Docket No. 992].
- 9. Pursuant to Paragraph 3 of the Examiner Order, the Examiner is directed to investigate (a) the "Challenged Transactions" as defined and described in the *Debtor's Motion for Entry of an Order (I) Appointing an Examiner and (II) Granting Related Relief*[Docket No. 363]; (b) the "Insider Transactions" as defined and described in the proposed order accompanying the *Motion of the Official Committee of Second Priority Noteholders for Appointment of Examiner with Access to and Authority to Disclose Privileged* Materials [Docket No. 367]; (c) any other transactions involving the Debtors, to the extent those transactions suggest potential claims belonging to the estates, including causes of action against any current officers or directors of the Debtors, any former officers or directors of the Debtors, or any affiliates of the Debtors; and (d) any apparent self-dealing or conflicts of interest involving the Debtors or their affiliates (collectively, the "Investigation").
- 10. On April 7, 2015, the Examiner filed its *Notice and Application for*Authorization to Employ and Retain Luskin, Stern & Eisler LLP as Special Conflicts Counsel to the Examiner nunc pro tunc to March 25, 2015 [Docket No. 1085] (the "LS&E Retention Application").
- 11. On April 15, 2015, the Court entered an order authorizing the Examiner to retain LS&E as its special conflicts counsel [Docket No. 1168] (the "Retention Order").

- 12. On July 15, 2015, LS&E filed its First Application of Luskin, Stern & Eisler LLP, as Special Conflicts Counsel for the Examiner, for Interim Allowance and Compensation and Reimbursement of Expenses Under 11 U.S.C. §§ 330 and 331 for the Period from March 25, 2015 through May 31, 2015 [Docket No. 1894], seeking interim compensation for the period of March 25, 2015 through May 31, 2015 (the "First Interim Fee Application") in this case seeking interim allowance of \$48,316.05 in compensation for services rendered and \$181.82 in reimbursement for expenses incurred.
- 13. On August 31, 2015, the Debtors filed the *First Report of the Fee Committee* [Docket No. 2140] (the "<u>First Fee Committee Report</u>") on behalf of the Fee Committee, recommending that the Court approve a voluntary reduction of \$816.30 and otherwise approve the First Interim Fee Application.
- 14. On September 28, 2015, the Court entered the *Order Granting Interim Fee Application of Luskin, Stern & Eisler LLP, as Special Conflicts Counsel for the Examiner, for the Period from March 25, 2015 through May 31, 2015* [Docket No. 2353], approving the First Interim Fee Application, as set forth therein.
- 15. On November 16, 2015, LS&E filed its Second Application of Luskin,

  Stern & Eisler LLP, as Special Conflicts Counsel for the Examiner, for Interim Allowance and

  Compensation and Reimbursement of Expenses Under 11 U.S.C. §§ 330 and 331 for the Period

  from June 1, 2015 through September 30, 2015 [Docket No. 2591], seeking interim

  compensation for the period of June 1, 2015 through September 30, 2015 (the "Second Interim

  Fee Application") in this case seeking interim allowance of \$351,646.20 in compensation for

  services rendered and \$829.89 in reimbursement for expenses incurred.
  - 16. On December 18, 2015, the Debtors filed the Second Report of the Fee

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Committee [Docket No. 2750] (the "Second Fee Committee Report") on behalf of the Fee Committee, recommending that the Court approve a reduction of \$373.50 due to a miscalculation of hours and otherwise approve the Second Interim Fee Application.

17. On January 11, 2016, the Court entered the *Order Granting Interim Fee*Application of Luskin, Stern & Eisler LLP, as Special Conflicts Counsel for the Examiner, for the Period from June 1, 2015 through September 30, 2015 [Docket No. 2956], approving the Second Interim Fee Application, as set forth therein.

#### COMPLIANCE WITH FEE GUIDELINES AND FEE EXAMINER PROTOCOL

- The Retention Order provides, among other things, that LS&E "may comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses*Filed under 11 U.S.C. §330 by Attorneys in Larger Chapter 11 Cases Effective as of

  November 1, 2013, in connection with the interim and final fee applications to be filed by LS&E in this Chapter 11 case." See Retention Order at ¶5. This Application has been prepared in accordance with the UST's guidelines (the "UST Guidelines").
- 19. On April 27, 2015, the Court entered the Order Appointing a Fee Committee (the "Fee Committee Order") [Docket No. 1319]. Among other things, the Fee Committee Order provides for the appointment of the Fee Committee (as defined therein) which includes one independent member, Professor Nancy Rapoport (the "Independent Member"), who was also appointed pursuant thereto.
- 20. On June 10, 2015, the Independent Member filed a notice containing the Fee Committee's protocol for the review of all fee applications for Retained Professionals (as defined therein) [Docket No. 1763] (as amended and supplemented from time to time, including

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without limitation by Docket Nos. 1798 and 1826, the "Fee Committee's Protocol"). This Application has been prepared in accordance with the Fee Committee's Protocol.

#### **INTERIM COMPENSATION PROCEDURES**

- 21. Pursuant to the Interim Compensation Order, LS&E and other professionals retained in this case were authorized to serve upon the parties identified therein (the "Notice Parties") monthly fee statements (the "Monthly Fee Statements"). The Notice Parties have 14 business days from the date of service of the Monthly Fee Statement to object to the amounts requested. If no objection was filed prior to expiration of the objection period, the Debtors were authorized to pay the respective professionals 80% of the fees and 100% of the expenses sought in the Monthly Fee Statement.
- Order directed professionals to seek interim allowance and payment of compensation (including the 20% held back from Monthly Fee Statements) and expense reimbursement at 120-day intervals (each an "Interim Fee Period") by filing with the Bankruptcy Court and serving on the Notice Parties an application for approval and allowance of all compensation and reimbursement of expenses relating to services rendered and expenses incurred during the preceding Interim Fee Period.
- 23. Upon discussion between the key parties in interest in this case, including the UST, the Fee Committee, and the professionals subject to the Interim Compensation Order, professionals are to file requests related to the third Interim Fee Period by March 30, 2016.

#### RELIEF REQUESTED

24. LS&E, as special conflicts counsel to the Examiner, makes this Application for compensation and reimbursement of expenses for the Application Period in the amount of \$534,036.15 and expense reimbursements of \$1,606.80. However, LS&E has

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requested payment for only 80% of its fees and 100% of its expenses, leaving LS&E subject to a 20% holdback.

- 25. During the Application Period, LS&E attorneys and paraprofessionals expended a total of 851.00 hours for which compensation is requested. All services rendered and expenses incurred for which compensation or reimbursement is requested were performed or incurred for or on behalf of the Examiner. The services described in this Application are actual, necessary expenses.
- 26. During the Application Period, LS&E submitted four fee and expense statements covering the months of October 2015 through January 2016 (the "Monthly Fee Statements").
- 27. Pursuant to the Interim Compensation Order and the Monthly Fee Statements submitted to date, LS&E has received aggregate interim payments in the amount of \$330,588.36 in fees incurred during the Application Period and \$1,194.13 in expenses incurred during the Application Period, for a total of \$428,835.62 (the "Interim Payments").
- 28. The fees charged by LS&E in these cases are billed in accordance with LS&E's existing billing rates and procedures in effect during the Application Period except that LS&E's hourly billing rates are discounted 10% from LS&E's normal hourly rates. The rates LS&E charges for the services rendered by its professionals and paraprofessionals in this Chapter 11 case are the same rates LS&E generally charges for professionals and paraprofessional services rendered in comparable nonbankruptcy related matters. Such fees are reasonable based on the customary compensation charged by comparably skilled practitioners in comparable nonbankruptcy cases in a competitive national legal market.

29. LS&E maintains computerized records of all time spent by all LS&E attorneys and paraprofessionals in connection with its representation of the Examiner. Applicant has provided itemized time records for professionals and paraprofessionals performing services during the Application Period to the Fee Examiner. All entries itemized in Applicant's time records comply with the requirements set forth in the UST Guidelines, including the use of separate matter numbers for different project types, as described in this Application. Applicant's itemized time records also detail expenses incurred during the Application Period. All entries itemized in Applicant's expense records comply with the requirements set forth in the UST Guidelines.

#### Seventh Monthly Fee Statement

30. On December 2, 2015, LS&E served its seventh Monthly Fee Statement (attached as Exhibit A, (the "Seventh Monthly Fee Statement")) for the period from October 1, 2015 through and including October 31, 2015, seeking payment of fees in the amount of \$140,218.65 (reflective of a 10% discount in regular hourly rates) and reimbursement of expenses in the amount of \$13.80. LS&E received no objection to the Seventh Monthly Fee Statement. Accordingly, pursuant to the Interim Compensation Order, the Debtors paid eighty percent (80%) of fees requested \$112,174.92 and one hundred percent (100%) of the expense reimbursement requested \$13.80.

#### Eighth Monthly Fee Statement

31. On December 28, 2015, LS&E served its eighth Monthly Fee Statement (attached as Exhibit B, (the "Eighth Monthly Fee Statement")) for the period from November 1, 2015 through and including November 30, 2015, seeking payment of fees in the amount of \$113,120.10 (reflective of a 10% discount in regular hourly rates) and reimbursement of expenses in the amount of \$538.58. LS&E received no objection to the Eighth Monthly Fee

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Statement. Accordingly, pursuant to the Interim Compensation Order, the Debtors paid eighty percent (80%) of fees requested \$90,496.08 and one hundred percent (100%) of the expense reimbursement requested \$538.58.

#### Ninth Monthly Fee Statement

32. On February 2, 2016, LS&E served its ninth Monthly Fee Statement (attached as Exhibit C, (the "Ninth Monthly Fee Statement")) for the period from December 1, 2015 through and including December 31, 2015, seeking payment of fees in the amount of \$159,896.70 (reflective of a 10% discount in regular hourly rates) and reimbursement of expenses in the amount of \$641.75. LS&E received no objection to the Ninth Monthly Fee Statement. Accordingly, pursuant to the Interim Compensation Order, the Debtors paid eighty percent (80%) of fees requested \$127,917.36 and one hundred percent (100%) of the expense reimbursement requested \$641.75.

#### Tenth Monthly Fee Statement

33. On March 2, 2016, LS&E served its tenth Monthly Fee Statement (attached as Exhibit D, (the "Tenth Monthly Fee Statement")) for the period from January 1, 2016 through and including January 31, 2016, seeking payment of fees in the amount of \$120,800.70 (reflective of a 10% discount in regular hourly rates) and reimbursement of expenses in the amount of \$412.67. Accordingly, pursuant to the Interim Compensation Order, the Debtors paid eighty percent (80%) of fees requested \$96,640.56 and one hundred percent (100%) of the expense reimbursement requested \$412.67.

#### SUMMARY OF SERVICES PERFORMED DURING THE APPLICATION PERIOD

- 34. The following is a summary of the services rendered by LS&E, broken down by project category.
  - A. <u>Case Administration</u> Fees: \$0.00: Hours: 0.00.
- 35. During the Application Period, LS&E spent no time under this project category.
  - B. Retention and Fee Applications Fees: \$21,355.20; Hours: 80.50.
- 36. During the Application Period, LS&E spent time under this project category included, among other things, the following: (a) review and coordination with the Examiner's professionals regarding the Interim Compensation Order and the Fee Committee's Protocol; (b) preparation of its second Interim Fee Application; (c) preparation of monthly fee statements; (d) review and preparation of responses to the Fee Examiner's memoranda; (e) preparation of fee, expense and receipt of payment reconciliations and analyses, and (d) communications and coordination with the Fee Examiner.
  - C. <u>Bankruptcy Litigation Matters</u> Fees: \$512,680.95; Hours: 770.50.
- and among the Application Period, LS&E spent time under this project category aiding the Examiner perform the investigative aspects of the Examiner's responsibilities. This included, among other things, the following: (a) communications with the Examiner's other professionals, discussing matters relating to discovery, document and witness protocols, work plan, document subpoenas, witness interviews and other focuses of the Investigation; (b) review of document discovery protocol, and issuance of document subpoenas; (c) participating in planning sessions by and among the Examiner and the Examiner's advisors in

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an effort to conduct an efficient and coordinated Investigation; and (d) review of document production and presentation materials, (e) preparing for and conducting witness interviews, and (f) drafting assigned sections of the Examiner's Report.

#### ACTUAL AND NECESSARY DISBURSEMENTS

38. As set forth in the Summary Cover Sheet filed contemporaneously with this Application, LS&E disbursed \$1,606.80 as expenses incurred in providing professional services during the Application Period. LS&E passes through all out-of-pocket expenses at actual cost. The expenses and disbursements for which LS&E seeks reimbursement are those customarily charged to non-bankruptcy clients. LS&E does not bill for fax and phone charges (other than fees for conference calls), secretarial overtime or other administrative costs.

#### **VOLUNTARY REDUCTIONS AND ADJUSTMENTS**

- 39. As set forth in the LS&E Retention Application, LS&E agreed to a 10% downward adjustment of all of its fees. Only the Examiner's retained professionals have agreed to these downward adjustments in these Chapter 11 Cases. Such reductions are reflected in the net amount sought in this Application.
- 40. In the exercise of billing discretion, LS&E voluntarily wrote off \$147.60 in fees during this Application Period. Such reductions are reflected in the net amount sought in this Application.

#### COMPENSATION SOUGHT IS REASONABLE AND APPROPRIATE

41. The amounts requested herein for compensation and expense reimbursement are fair and reasonable given (a) the complexity of these cases; (b) the time expended; (c) the nature and extent of the services rendered; (d) the value of LS&E services; and (e) the costs of comparable services other than in a case under this title.

- 42. LS&E rendered thorough, complete and sophisticated advice to the Examiner on a wide range of issues. LS&E has made every effort to minimize its costs while providing the highest quality of legal services. In addition, tasks were delegated to an associate where appropriate. LS&E submits that its services to the Examiner have conferred a significant benefit to the estates in a cost-effective manner.
- 43. LS&E's legal services and expenses incurred during the Application

  Period constitute only those necessary expenses that were incurred for the benefit of the

  Examiner and, ultimately, the Debtors' estates. LS&E has properly requested reimbursement of
  only actual, necessary and appropriate legal expenses.
- 44. The compensation sought herein is requested without prejudice to LS&E's entitlement to seek such additional and reasonable compensation for any additional services rendered in this case at the conclusion thereof upon the filing of an appropriate application therefor.
- 45. No agreement or undertaking exists between LS&E and/or any third person for the sharing or division of compensation. All of the services for which compensation is requested in this Application were rendered at the request of and solely on behalf of the Examiner.
- 46. LS&E submits that the compensation requested is for actual and necessary services and expenses, and is reasonable, based upon the nature, extent and value of such services, the time spent thereon, and the costs of comparable services in a case under the Bankruptcy Code.

#### NOTICE AND NO PRIOR APPLICATION

47. Notice of this Application has been provided to the Notice Parties, as that term is defined and described in the Interim Compensation Order. In light of the nature of the

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relief requested herein, LS&E respectfully submits that no further notice of this Application

should be required.

48. No prior interim fee application for the relief requested herein has been

made to this or any other Court.

**CONCLUSION** 

WHEREFORE, LS&E respectfully requests that the Court enter an order,

substantially in the form of the attached proposed order: (a) granting this Application;

(b) approving compensation to LS&E in the amount of \$534,036.15 for compensation for actual,

necessary and reasonable professional services rendered on behalf of the Examiner during the

Application Period; (c) approving the reimbursement expenses to LS&E in the amount of

\$1,606.80 for actual, necessary and reasonable expenses incurred on behalf of the Examiner;

(d) directing the Debtors pay to LS&E the difference between the amount allowed hereunder and

the amount previously paid to LS&E; and (e) granting such other and further relief the Court

deems just and proper.

Dated:

March 30, 2016

New York, New York

Respectfully submitted,

/s/ Michael Luskin

Michael Luskin

Lucia T. Chapman

LUSKIN, STERN & EISLER LLP

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New York, New York 10036

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Special Conflicts Counsel to the Examiner

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## PROPOSED ORDER

## UNITED STATES BANKRUPTCY COURT NORTHERN DISTRICT OF ILLINOIS EASTERN DIVISION

In re:

CAESARS ENTERTAINMENT OPERATING COMPANY, INC., et al., 1

Debtors.

Chapter 11

Case No. 15-01145 (ABG) (Jointly Administered)

Hon. A. Benjamin Goldgar

ORDER GRANTING THIRD APPLICATION OF LUSKIN, STERN & EISLER LLP, SPECIAL CONFLICTS COUNSEL TO THE EXAMINER, FOR INTERIM ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM OCTOBER 1, 2015 THROUGH JANUARY 31, 2016

Upon consideration of the *Third Application of Luskin*, *Stern & Eisler LLP*, *Special Conflicts Counsel to the Examiner, for Interim Allowance of Compensation for Services Rendered and Reimbursement of Expenses for the period October 1, 2015 through January 31, 2016* (the "Application")<sup>2</sup>, and the Court being fully advised in the premises and a hearing having been held before the Court to consider the Application (the "Hearing"), and after due deliberation thereon, it is hereby

#### ORDERED, ADJUDGED AND DECREED THAT:

- 1. The Application is GRANTED on an interim basis as set forth herein.
- 2. LS&E's fees in the amount of \$534,036.15 on account of services rendered to the Examiner during the Application Period are allowed on an interim basis.

<sup>&</sup>lt;sup>1</sup> A complete list of debtors and the last four digits of their federal tax identification numbers is available at https://cases.primeclerk.CEOC.

<sup>&</sup>lt;sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Application.

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3. LS&E's expense reimbursement in the amount of \$1,606.80 on account of expenses incurred in connection with services rendered to the Examiner during the Application Period is allowed on an interim basis.

4. The Debtor is authorized and directed to promptly pay to LS&E fees and expense reimbursement in the aggregate amount not to exceed \$535,642.95, less the amounts previously paid to LS&E as Interim Payments. Such payment remains subject to entry of a final order.

Dated:	, 2016	
		Honorable A. Benjamin Goldgar
		United States Bankruptcy Judge

## **EXHIBIT A**

LS&E Seventh Monthly Fee Statement

December 2, 2015

To All Notice Parties on the Attached Exhibit B

#### LUSKIN, STERN & EISLER LLP

Eleven Times Square New York, New York 10036 Telephone: (212) 597-8200 Facsimile: (212) 974-3205 Attn: Michael Luskin

# Summary of Legal Fees and Expenses for the Period October 1, 2015 through October 31, 2015

Task Code	Matter Description	Total Billed Hours	Total Fees Requested	Total Expenses Requested	Total Compensation
B160	Fee/Employment Applications – includes preparation of retention and fee applications, monitoring of supplemental disclosures and notices of appearance in order to make supplemental disclosures required by FED. R. BANKR. P. 2014.	29.20	\$7,280.10	\$0.00	\$7,280.10
B180L	Bankruptcy Litigation Matters – includes work conducted in connection with the Examiner's investigation, and obtaining discovery materials, conducting examinations, and interviews, and analysis of same.	199.20	\$132,938.55	\$13.80	\$132,952.35
TOTAL		228.40	\$140,218.65	\$13.80	\$140,232.45

# Summary of Hours Billed by Professionals and Paraprofessionals for the Period October 1, 2015 through October 31, 2015

Professional	Position/Title	Hourly Billing Rate <sup>2</sup>	Total Billed Hours	Total Compensation
Michael Luskin	Partner	\$720.00	122.50	\$88,200.00
Lucia T. Chapman	Associate	\$630.00	69.20	\$43,596.00
TOTAL			191.70	\$131,796.00

Professional	Position/Title	Hourly Billing Rate <sup>2</sup>	Total Billed Hours	Total Compensation
Catherine D. Trieu	Paralegal	\$229.50	36.70	\$8,422.65
TOTAL			36.70	\$8,422.65

#### TOTAL HOURS AND FEES FOR PROFESSIONALS AND PARAPROFESSIONALS: 242.50 \$159,818.40

# Summary of Reimbursable Expenses for the Period October 1, 2015 through October 31, 2015

Reimbursable Expenses	Amount
Copying Charges	\$13.80
Total	\$13.80

Pursuant to the terms set forth in the Application for Authorization to Employ and Retain Luskin, Stern & Eisler LLP as Special Conflicts Counsel to the Examiner nunc pro tunc to March 25, 2015 [Docket No. 1085], which were approved as set forth in the Order Authorizing the Retention and Employment of Luskin, Stern & Eisler LLP as Special Conflicts Counsel to the Examiner nunc pro tunc to March 25, 2015 [Docket No. 1168], such rates reflect a 10% discount from LSE's regular rates.

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## EXHIBIT A

Time and Expense Records

# October 31, 2015 Bill # 3221 ML Client/Matter # 0658-0002

Billed through October 31, 2015

Richard J. Davis, I Fee Application to		Tax ID 13-3524567			
Re: Fee/Employment Applications					
PROFESSIONAL S	SERVICES RENDERED				
10/05/15 CDT	B160 Fee/Employment Applications review L. Chapman and M. Luskin comments re: September bills (.3); review witness list and revise bills re: same (.7); correspondence with Fee Examiner re: Fifth Monthly Fee Statement (.1); correspondence with W&S re: Second Interim Fee Applications (.1)	1.20 hrs			
10/05/15 LTC	B160 Fee/Employment Applications review August time records	0.20 hrs			
10/06/15 CDT	B160 Fee/Employment Applications review, reconcile and revise September bills re: Sixth Monthly Fee Statement (1.2); correspondence with Fee Examiner and provide support re: Fifth Monthly Fee Statement (.1)	1.30 hrs			
10/08/15 CDT	B160 Fee/Employment Applications draft Sixth Monthly Fee Statement re: September (.5); review and revise additional time entries re: same (.3)	0.80 hrs			
10/14/15 CDT	B160 Fee/Employment Applications correspondence with L. Chapman, C. Hayes and C. Hawkins re: LSE holdback payout (.4); review and reconcile Caesars' reconciliation, First Interim Fee Application and monthly fee statements, and payments received re: same (1.8); prepare reconciliation re: same (1.1); review fee charts and September bills re: Sixth Monthly Fee Statement (.7); review, revise, compile and prepare draft statement for M. Luskin review re: same (.6)	4.60 hrs			
10/16/15 CDT	B160 Fee/Employment Applications review First Interim Fee Application, related correspondence and begin blocking out draft re: Second Interim Fee Application	1.50 hrs			
10/19/15 CDT	B160 Fee/Employment Applications correspondence with M. Luskin and L. Chapman re: comments to Sixth Monthly Fee Statement and confidentiality (.4); review comments and witness list, revise and compile time entries and statement re: same (2.1); review and revise reconciliation spreadsheet re: holdback and payments (.4); office conferences and	4.40 hrs			

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R. Davis, Examiner/Caesar's			Bill number	3221	
Fee/Employmen	t Applications			Page	2
		Gunnerson re: payments rement edits (.3); continue diplication (1.2)			
10/19/15 ML	B160 F	ee/Employment Application		0.20	hrs
10/20/15 CDT	review LSE monthly fee/expense charts and	ee/Employment Application e statements, analyze and placed reconciliation spreadsheed pondence with M. Luskin and Application (.1)	orepare t re: June -	2.80	hrs
10/21/15 CDT	B160 For continue initial draft a	ee/Employment Application and review, reconcile fee cha econd Interim Fee Applicat	rts, compile	1.70	hrs
10/22/15 CDT	B160 F correspondence with I Application and Sixth Chapman comments, 1	ee/Employment Application. Chapman and W&S re: See Monthly Fee Statement (.4), evise and compile draft re: a Monthly Statement to R. I	econd Interim Fee ; review L. same (1.7);	2.20	hrs
10/22/15 LTC	B160 F	ee/Employment Application Fee Application and Septe		0.80	hrs
10/27/15 CDT	B160 For review R. Davis and M. Statement and revise for (1.7); prepare and substitution	ee/Employment Application. Luskin comments re: Sixtlee charts, time entries and some statement to Fee Examination with W&S, M. Luskin witness list (.3)	h Monthly Fee statement re: same ner and for service	2.40	hrs
10/27/15 LTC	-	ee/Employment Application	ons	0.20	hrs
10/29/15 CDT	B160 F correspondence with F Chapman re: Sixth Mo review protocol and w	ee/Employment Application ee Examiner, R. Davis, M. I nthly Fee Statement and co itness list re: same (.2); revicerim Fee Application (.3); re	Luskin and L. nfidentiality (.2); ew and recompile	1.80	hrs
10/30/15 CDT	B160 For correspondence with Manyment and holdback and prepare summary continue draft re: Secondence with For summary correspondence with For summary continue draft re: Secondence with For summary continue draft r	ee/Employment Application. Luskin and L. Chapman (2.2); review, update and reto M. Luskin re: same (2.0), and Interim Fee Application ee Examiner, R. Davis, M. Inthly Fee Statement (.1)	re: status of evise reconciliation ; review and (.8);	3.10	hrs
	Trieu, Catherine D.	27.80 hrs	229.50 /hr	\$6,380	0.10

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R. Davis, Examiner/Caesar's Fee/Employment Applications			Bill nun	nber Page	3221		
	Chapman, Lucia T.	1.20	hrs	630.00 /hr		\$75	6.00
	Luskin, Michael	0.20	hrs	720.00 /hr		\$14	4.00
	Total fees for this matter	29.20	hrs			\$7,280	
SUBMATTER FE	EE RECAP						
	Fee/Employment Applications		29.20 ł	nrs		\$7,280	0.10
	Total		29.20 ł	nrs		\$7,280	0.10
BILLING SUMM	IARY						
	FEES					\$7,280	0.10
	TOTAL CHARGES					\$7,28	0.10
	TOTAL BALANCE DUE					\$7,28	0.10

# October 31, 2015 Bill # 3222 ML Client/Matter # 0658-0003

Billed through October 31, 2015

Richard J. Davis, Fee Application t	Tax ID 13-3524567			
Re: Bankruptcy Litigation Matters				
PROFESSIONAL	SERVICES RENDERED			
10/01/15 CDT	B 180L Bankruptcy Litigation Matters review correspondence and documents in preparation for interview re: Witness 57	0.40 hrs		
10/01/15 LTC	B 180L Bankruptcy Litigation Matters review interview exhibits for designation issues and emails re: same (2.0); prepare for Witness 57 interview (2.5); review interview summaries (.8)	5.30 hrs		
10/01/15 ML	B 180L Bankruptcy Litigation Matters review Duff & Phelps documents (3.5); review interview transcripts and emails and memos re: same (1.0); search and review Witness 57 documents (0.5); review privilege logs and emails with R. Davis re: same (1.8); emails re: interviews (0.2)	7.00 hrs		
10/02/15 CDT	B 180L Bankruptcy Litigation Matters correspondence with L. Chapman and W&S re: preparation for interview (Witness 57) (.4); review, compile and prepare documents re: same (1.8); revise index re: same (.4)	2.60 hrs		
10/02/15 LTC	B 180L Bankruptcy Litigation Matters prepare for Witness 57 interview, including document review, revisions to outline (3.3); emails re: interview transcripts (.5)	3.80 hrs		
10/02/15 ML	B 180L Bankruptcy Litigation Matters interview preparation re: Witness 57 (3.4); review interview summaries re: same (0.3); review Apollo document production (1.0)	4.70 hrs		
10/04/15 LTC	B 180L Bankruptcy Litigation Matters emails re: Witness 57	0.10 hrs		
10/05/15 LTC	B 180L Bankruptcy Litigation Matters edits to Witness 57 outline	0.50 hrs		
10/05/15 LTC	B 180L Bankruptcy Litigation Matters prepare for Witness 57 interview (1.8); review interview memos re: Atlantic City (.6); review Witness 16 transcript (1.3); review witness interview memos (.8); Examiner's team meeting re: discovery,	6.00 hrs		

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R. Davis, Examiner/Caesar's Bankruptcy Litigation Matters	Bill number 3222 Page 2
interviews (1.3); meeting with G. Mastoris re: PwC (.2)  10/05/15 ML B 180L Bankruptcy Litigation Matters interview preparation re: Witness 57 (2.5); team meeting interviews, preparation and results (0.5); review Las Veg	
interview summaries (1.0)  10/06/15 LTC B 180L Bankruptcy Litigation Matters  Witness 57 interview, prepare for same, and draft summ team conference call re: interviews (.5)	6.00 hrs ary (5.5);
10/06/15 ML B 180L Bankruptcy Litigation Matters prepare for and attend Witness 57 interview, and miscell follow-up (6.5); Witness 41 interview preparation (2.0); a conference telephone call re: interview preparation and the second s	ttend team results (0.5);
telephone call with L. Ryan regarding Witness 7 intervie 10/07/15 CDT B 180L Bankruptcy Litigation Matters correspondence with M. Luskin and L. Chapman re: Per support documents (.2); review A&M Interlink re: same compile, and prepare documents re: same (2.0)	2.40 hrs ella (CERP)
10/07/15 LTC B 180L Bankruptcy Litigation Matters team conference call re: interviews (.4); emails re: CERP (.2); emails re: PwC (.1)	0.70 hrs and Perella
10/07/15 ML B 180L Bankruptcy Litigation Matters Witness 41 interview preparation, including document r emails with Alvarez & Marsal (5.0); conference telephon team re: interview preparation and results (0.5)	
10/08/15 LTC B 180L Bankruptcy Litigation Matters telephone call to R. DeMarco (.1); emails and telephone callock re: VRC (.2)	0.30 hrs call with D.
10/08/15 ML B 180L Bankruptcy Litigation Matters review and revise CERP outline (1.3); prepare for Witness Witness 48 interviews (3.5); review witness interview tra and exhibits, and emails re: follow-up (2.0)	
10/09/15 CDT B 180L Bankruptcy Litigation Matters review A&M Intralink re: updates to Perella (CERP) doc office conference and correspondence with M. Luskin ar Chapman re: same (.3)	* *
10/09/15 LTC B 180L Bankruptcy Litigation Matters telephone call with R. DeMarco, emails and telephone ca Eggars, and emails with team re: PwC (.8); emails re: PW	
10/09/15 ML B 180L Bankruptcy Litigation Matters review interview transcripts, and emails re: same (3.8); p Witness 41 and Witness 48 interviews, and emails re: sar	6.00 hrs orepare for
10/12/15 LTC B 180L Bankruptcy Litigation Matters emails re: VRC transcript (.2); emails re: PWP/CERP (.4)	0.60 hrs
10/12/15 ML B 180L Bankruptcy Litigation Matters	4.50 hrs

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R. Davis, Examiner/Caesar's Bankruptcy Litigation Matters		Bill number Page	3222
	prepare for and attend meeting at Winston & Strawn re: CERP and Perella, including review of documents and interview preparation		
10/13/15 CDT	B 180L Bankruptcy Litigation Matters	2.50	hrs
10/10/10 001	review intralink and compile updates to support documents re:	2.00	1110
	Perella CERP (1.5); review and reconcile documents and index re:		
	same (.8); correspondence with M. Luskin re: same (.2)		
10/13/15 LTC	B 180L Bankruptcy Litigation Matters	4.40	hrs
	prepare for Witness 41 interview (2.1); Examiner's team meeting re:		
	witness interviews and ongoing discovery issues (1.1); work on discovery from PwC (1.2)		
10/13/15 ML	B 180L Bankruptcy Litigation Matters	5.00	hrs
, ,	emails and document review re: upcoming financial advisor		
	interviews (2.0); review Perella documents (1.5); prepare for and		
	attend team meeting re: discovery and interviews (1.5)		
10/14/15 CDT	B 180L Bankruptcy Litigation Matters	0.20	hrs
40/44/45 150	review intralink re: updates to CERP support documents	4.50	
10/14/15 LTC	B 180L Bankruptcy Litigation Matters	1.50	hrs
	prepare for Witness 41 interview (.6); emails and telephone calls to R. DeMarco re: PwC (.2); team conference call re: witness interviews		
	(.7)		
10/14/15 ML	B 180L Bankruptcy Litigation Matters	5.00	hrs
	review director interview transcripts (0.5); prepare for financial		
	advisor interviews, including document review and email review		
	(3.5); prepare for and attend conference telephone call re: discovery,		
10/15/15 ITC	interviews, and related (1.0)	4.00	h <sub>40</sub>
10/15/15 LTC	B 180L Bankruptcy Litigation Matters telephone calls with R. DeMarco and emails re: PwC (.8); prepare	4.90	nrs
	for Witness 41 interview (2.6); review interview and deposition		
	summaries (1.2); meeting with K. Kimple, J. Freedman re: D&P		
	production and telephone call with J. Dealy re: same (.3)		
10/15/15 ML	B 180L Bankruptcy Litigation Matters	2.00	hrs
	review interview transcripts		_
10/16/15 LTC	B 180L Bankruptcy Litigation Matters	8.00	hrs
10/1//15 NA	Witness 41 interview and follow-up	10.20	1
10/16/15 ML	B 180L Bankruptcy Litigation Matters prepare for and attend Witness 41 interview (9.4); conference with	10.30	nrs
	Alvarez and Marsal re: follow-up (0.4); conference with R. Davis, R.		
	Reinthaler and team re: preparation for Witness 46 interview (0.5)		
10/19/15 LTC	B 180L Bankruptcy Litigation Matters	1.30	hrs
	telephone call with R. DeMarco and emails re: PwC (.3); telephone		
	call with J. Dealy re: D&P production (.2); team conference call re:		
10/10/15 MI	witness interviews (.8)  B 1801 — Bankruptay Litigation Matters	6.00	h.ec
10/19/15 ML	B 180L Bankruptcy Litigation Matters prepare for Witness 48 interview, including review of additional	6.00	1115
	documents and emails (4.5); review Witness 41 interview transcript		
	, ,,		

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R. Davis, Examiner/Caesar's Bankruptcy Litigation Matters		Bill number Page	3222 4
	(1.0); conference with team at Winston & Strawn re: financial advisor interviews (0.5)		
10/20/15 LTC	B 180L Bankruptcy Litigation Matters	7.90	hrs
	Witness 48 interview and follow-up (5.5); prepare set of Atlantic		
	City questions for Witness 5 interview (1.5); conference with M. Luskin, K. Engstrom re: financial advisor interviews (.3); conference		
	call re: witness interviews and discovery (.5); emails K. Kimple re:		
	D&P production (.1)		
10/20/15 ML	B 180L Bankruptcy Litigation Matters	9.00	hrs
	prepare for and attend Witness 48 interview, and miscellaneous		
	follow-up re: same (7.3); conference with L. Chapman and K. Engstrom re: financial advisor issues (1.0); conference telephone call		
	with team re: discovery and interview issues (0.5); emails re:		
	document production and privilege logs (0.2)		
10/21/15 LTC	B 180L Bankruptcy Litigation Matters	1.10	hrs
	emails re: interviews and AC questions for Witness 5 interview (.8); emails re: Witness 41 interview (.3)		
10/21/15 ML	B 180L Bankruptcy Litigation Matters	5.50	hrs
	draft outline re: financial advisor issues (1.0); review additional		
	document production, interview transcripts, and emails re: same (4.0); telephone call with R. Davis re: financial advisor and related		
	issues (0.5)		
10/22/15 LTC	B 180L Bankruptcy Litigation Matters	2.40	hrs
	work on discovery from PWP (.4); work on discovery from PwC,		
	including document review and telephone call with B. Kaminetsky (2.0)		
10/22/15 ML	B 180L Bankruptcy Litigation Matters	3.00	hrs
	review interview transcripts and summary memos re: financial		
10/00/15 156	advisors (2.8); emails re: financial advisor interview follow-up (0.2)	0.10	
10/23/15 LTC	B 180L Bankruptcy Litigation Matters	0.10	hrs
10/23/15 ML	emails re: PWP B 180L Bankruptcy Litigation Matters	3 50	hrs
10/23/13 WIL	review financial advisor transcripts and interview exhibits (3.0);	3.30	1113
	review emails re: additional document production; review		
	additional documents produced (0.5)		
10/26/15 LTC	B 180L Bankruptcy Litigation Matters	3.90	hrs
	draft summary of Witness 48 interview (1.5); telephone call with D.		
	Tellock re: VRC production (.2); Examiner team meeting re: interviews, discovery matters (1.4); work on review of FA		
	interviews (.8)		
10/26/15 ML	B 180L Bankruptcy Litigation Matters	4.80	hrs
	review financial advisor materials and write up re: same (2.3);		
	review interview transcripts and related emails and exhibits (1.0);		
10/27/15 ITC	prepare for and attend team meeting re: investigation (1.5)	0.70	hec
10/27/15 LTC	B 180L Bankruptcy Litigation Matters	0.70	hrs

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R. Davis, Examiner/Caesar's Bankruptcy Litigation Matters			Bill number Page	3222 5		
10/27/15 ML	team conference call re: witness interviews and discovery B 180L Bankruptcy Litigation Matters review interview transcripts (2.3); review financial advisor materials and draft outline (2.8); attend team conference call re: interviews				) hrs	
10/28/15 LTC	finalize Witness 48 s	· ·				) hrs
10/28/15 ML	•	ruptcy Litigation Manscripts and summa		draft memo	4.00	) hrs
10/29/15 LTC	B 180L Bankruptcy Litigation Matters telephone call with L. Buchwald and emails and review documents re: PwC (3.5); review transcripts and summaries re: AC, financial advisors (1.2); emails re: Chatham production (.2); review exhibits			5.20	) hrs	
10/29/15 ML	for Witness 48 and Witness 41 interviews and emails re: same (.3) B 180L Bankruptcy Litigation Matters review Witness 3 transcript (2.5); review financial advisor materials and draft outline (3.0)			5.50	) hrs	
10/30/15 ML	•	ruptcy Litigation Ma terview transcripts re: WSOP valuations	(3.5); emai		5.00	) hrs
	Trieu, Catherine D.	8.9	00 hrs	229.50 /hr	\$2,04	2.55
	Chapman, Lucia T.	68.0	00 hrs	630.00 /hr	\$42,84	0.00
	Luskin, Michael	122.3	30 hrs	720.00 /hr	\$88,05	6.00
	Total fees for this ma	199.2	0 hrs		\$132,93	8.55
DISBURSEMEN	TS					
	CC	Copying Charges	- In House	2	\$13	3.80
	TOTAL DISBURSEM	ENTS FOR THIS MA	ATTER		\$13	3.80

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R. Davis, Examir Bankruptcy Litig	•		Bill number 3222 Page 6
SUBMATTER FE	E RECAP		
	Bankruptcy Litigation Matters	199.20 hrs	\$132,938.55
	Total	199.20 hrs	\$132,938.55
BILLING SUMM	ARY		
	FEES		\$132,938.55
	DISBURSEMENTS		\$13.80
	TOTAL CHARGES		\$132,952.35
	TOTAL BALANCE DUE		\$132,952.35

#### **EXHIBIT B**

LS&E Eighth Monthly Fee Statement

December 28, 2015

To All Notice Parties on the Attached Exhibit B

#### LUSKIN, STERN & EISLER LLP

Eleven Times Square New York, New York 10036 Telephone: (212) 597-8200 Facsimile: (212) 974-3205 Attn: Michael Luskin

### Summary of Legal Fees and Expenses for the Period November 1, 2015 through November 30, 2015

Task Code	Matter Description	Total Billed Hours	Total Fees Requested	Total Expenses Requested	Total Compensation
B160	Fee/Employment Applications – includes preparation of retention and fee applications, monitoring of supplemental disclosures and notices of appearance in order to make supplemental disclosures required by FED. R. BANKR. P. 2014.	24.70	\$6,710.85	\$0.00	\$6,710.85
B180L	Bankruptcy Litigation Matters – includes work conducted in connection with the Examiner's investigation, and obtaining discovery materials, conducting examinations, and interviews, and analysis of same.	157.90	\$106,409.25	\$538.58	\$106,947.83
TOTAL		182.60	\$113,120.10	\$538.58	\$113,658.68

### Summary of Hours Billed by Professionals and Paraprofessionals for the Period November 1, 2015 through November 30, 2015

Professional	Position/Title	Hourly Billing Rate <sup>2</sup>	Total Billed Hours	Total Compensation
Michael Luskin	Partner	\$720.00	94.80	\$68,256.00
Lucia T. Chapman	Associate	\$630.00	61.00	\$38,430.00
Genna D. Grossman	Associate	\$292.50	4.50	\$1,316.25
TOTAL	_		160.30	\$108,002.25

Professional	Position/Title	Hourly Billing Rate <sup>2</sup>	Total Billed Hours	Total Compensation
Catherine D. Trieu	Paralegal	\$229.50	22.30	\$5,117.85
TOTAL			22.30	\$5,117.85

#### TOTAL HOURS AND FEES FOR PROFESSIONALS AND PARAPROFESSIONALS: 182.60 \$113,120.10

### Summary of Reimbursable Expenses for the Period November 1, 2015 through November 30, 2015

Reimbursable Expenses	Amount
Copying Charges	\$10.30
Messenger Service	\$71.00
Online Research	\$439.04
Conference Call Service	\$18.24
Total	\$538.58

Pursuant to the terms set forth in the Application for Authorization to Employ and Retain Luskin, Stern & Eisler LLP as Special Conflicts Counsel to the Examiner nunc pro tunc to March 25, 2015 [Docket No. 1085], which were approved as set forth in the Order Authorizing the Retention and Employment of Luskin, Stern & Eisler LLP as Special Conflicts Counsel to the Examiner nunc pro tunc to March 25, 2015 [Docket No. 1168], such rates reflect a 10% discount from LSE's regular rates.

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#### EXHIBIT A

Time and Expense Records

#### November 30, 2015 Bill # 3287 ML

#### Client/Matter # 0658-0002

#### Billed through November 30, 2015

Richard J. Davis, Fee Application t			Tax ID 13-3524567
Re: Fee/Employr	ment Applications		
PROFESSIONAL	SERVICES RENDERI	ED	
10/30/15 LTC	B160 emails re: fees	Fee/Employment Applications	0.10 hrs
11/02/15 CDT		Fee/Employment Applications Ition spreadsheet, revise and compile draft, fee and redline re: Second Interim Fee Application in for review	1.80 hrs
11/02/15 LTC	B160 emails re: Second Int	Fee/Employment Applications terim Fee Application	0.10 hrs
11/03/15 ML	B160	Fee/Employment Applications n Fee Application and email re: same	0.30 hrs
11/03/15 CDT	B160	Fee/Employment Applications omments re: Second Interim Fee Application	0.20 hrs
11/04/15 CDT	B160	Fee/Employment Applications r Arcellana memos re: July and August	0.40 hrs
11/05/15 LTC	B160	Fee/Employment Applications terim Fee Application	0.40 hrs
11/10/15 CDT	B160 follow-up with W&S	Fee/Employment Applications Fre: Second Interim Fee Application (.1); review nments and revise draft re: same (.5)	0.60 hrs
11/11/15 CDT	B160	Fee/Employment Applications d update payments received and fee	1.50 hrs
11/11/15 CDT	B160	Fee/Employment Applications d revise draft, fee charts and exhibits re: Second tion	4.50 hrs
11/12/15 CDT	B160 review, revise, prepa Second Interim Fee A confidentiality re: sa review, revise and re	Fee/Employment Applications are redlines and send to M. Luskin for review re: Application (.8); review exhibits for me (0.8); follow-up with W&S re: same (0.1); econcile October time entries re: Seventh ent (1.7); draft fee statement re: same (.5)	3.90 hrs

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R. Davis, Examine Fee/Employment		Bill number Page	3287 2
11/13/15 CDT	B160 Fee/Employment Applications review W&S Second Interim Fee Application draft (0.6); revise, redline, prepare and submit LSE Second Interim Fee Application (0.5); correspondence with W&S, M. Luskin and L. Chapman re: same (0.2); review and revise October time entries for confidentiality re: Seventh Monthly Fee Statement (1.4)		hrs
11/13/15 ML	B160 Fee/Employment Applications review and revise Second Interim Fee Application and email resame	0.20	hrs
11/16/15 CDT	B160 Fee/Employment Applications correspondence with W&S, M. Luskin and L. Chapman re: Second Interim Fee Application (.2); review R. Davis comments and redline re: same (.5); office conference with L. Chapman re: October bill review (.1); review, revise and reconcile time entries re: same (.7)	1.50	hrs
11/16/15 LTC	B160 Fee/Employment Applications review and revise time records for October fee statement	0.40	hrs
11/16/15 ML	B160 Fee/Employment Applications review final draft fee application and email re: same	0.10	hrs
11/17/15 CDT	B160 Fee/Employment Applications review, revise and update fee reconciliation and tracking spreadsheet (1.0); review docket and compile filings (.2); review and archive case materials and working documents (.8)		hrs
11/17/15 CDT	B160 Fee/Employment Applications review and reconcile revised exhibits re: Seventh Monthly Fee Statement (Oct.) (.4); prepare, review and reconcile fee charts re: same (1.0); revise, review and compile draft statement for M. Luskin review re: same (.6)		hrs
11/20/15 CDT	B160 Fee/Employment Applications review correspondence and Fee Examiner spreadsheet analysis re: September statement	0.30	hrs
11/20/15 ML	B160 Fee/Employment Applications review and revise October time entries	0.30	hrs
11/23/15 LTC	B160 Fee/Employment Applications review memo from Fee Examiner and emails re: same	0.20	hrs
11/24/15 CDT	B160 Fee/Employment Applications review revised witness list and correspondence with W&S (.1); review Fee Examiner memo and spreadsheet analysis re: September statement (.7); follow-up with R. Davis re: October statement (.1)		hrs
11/27/15 LTC	B160 Fee/Employment Applications emails re: fee applications	0.10	hrs
11/30/15 LTC	B160 Fee/Employment Applications review of Fee Examiner memo and emails re: same	0.20	hrs
	Trieu, Catherine D. 22.30 hrs 229.50 /hr	\$5,117	
	Chapman, Lucia T. 1.50 hrs 630.00 /hr	\$945	5.00

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R. Davis, Examir Fee/Employmer	•				Bill number 328 Page	3 3
	Luskin, Michael	0.90	hrs	720.00 /hr	\$648.00	
	Total fees for this matter	24.70	hrs		\$6,710.85	
SUBMATTER FE	EE RECAP					
	Fee/Employment Applications		24.70	hrs	\$6,710.85	
	Total		24.70	hrs	\$6,710.85	
BILLING SUMM	IARY					
	FEES				\$6,710.85	
	TOTAL CHARGES				\$6,710.85	
	TOTAL BALANCE DUE				\$6,710.85	

#### November 30, 2015 Bill # 3288 ML

#### Client/Matter # 0658-0003

#### Billed through November 30, 2015

Richard J. Davis, I Fee Application to		Tax ID 13-3524567
Re: Bankruptcy Li	itigation Matters	
PROFESSIONAL	SERVICES RENDERED	
10/30/15 LTC	B 180L Bankruptcy Litigation Matters emails re: valuation of WSOP and review transcript re: same (.9); emails and telephone call with L. Buchwald re: PwC and review of documents re: same (.9)	1.80 hrs
11/01/15 LTC	B 180L Bankruptcy Litigation Matters emails re: PwC	0.20 hrs
11/02/15 LTC	B 180L Bankruptcy Litigation Matters emails re: PwC (.1); review interview transcript (.8)	0.90 hrs
11/02/15 ML	B 180L Bankruptcy Litigation Matters emails re: interviews (0.3); conference telephone call with team re: Witness 37 interview (0.3)	0.60 hrs
11/03/15 LTC	B 180L Bankruptcy Litigation Matters review material from UCC and related AC materials (.5); attend meeting with UCC (2.2)	2.70 hrs
11/03/15 ML	B 180L Bankruptcy Litigation Matters follow-up re: Witness 57 interview, including emails with team (0.5); prepare for and attend meeting with unsecured creditors committee re: Atlantic City and related issues, including review of interview memos and related transcripts and follow-up call with R. Davis (4.8); review interview transcripts (0.8)	6.10 hrs
11/04/15 LTC	B 180L Bankruptcy Litigation Matters Examiner's Team meeting re: outstanding discovery, unsecured creditors committee presentation, and witness interviews	1.50 hrs
11/04/15 ML	B 180L Bankruptcy Litigation Matters prepare for and attend team meeting re: outstanding discovery, unsecured creditors committee presentation, and witness interviews (2.8); emails re: Atlantic City follow-up issues (0.2); emails re: interview follow-up (0.2)	3.20 hrs
11/05/15 LTC	B 180L Bankruptcy Litigation Matters emails re: PwC (.2); review Atlantic City documents (.7); review	2.40 hrs

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R. Davis, Examir	·	Bill number	3288
Bankruptcy Litig	gation Matters	Page	2
	PWP, D&P privilege logs and emails re: same, and review documents re: same (1.5)		
11/05/15 ML	B 180L Bankruptcy Litigation Matters	6.20	hrs
	review additional document production (1.0); prepare for and attend conference telephone call with team (0.8); review Atlantic City presentations and source documents in preparation for team meeting (2.8); review Witness 37 transcript (1.6)		
11/06/15 LTC	B 180L Bankruptcy Litigation Matters	1.10	hrs
	conference call re: Atlantic City and review outline and documents re: same (1.0); emails re: VRC (.1)		
11/06/15 ML	B 180L Bankruptcy Litigation Matters	4.00	hrs
	review interview transcript (Witness 37) (0.8); prepare for and attend Atlantic City team meeting with A&M (0.8); follow-up re: same (0.4); review interview transcript (Witness 42) (2.0)		
11/09/15 LTC	B 180L Bankruptcy Litigation Matters	1.40	hrs
	Examiner's team meeting re: discovery, interviews, report outline $(1.2)$ ; emails re: PwC $(.2)$		
11/09/15 ML	B 180L Bankruptcy Litigation Matters		hrs
	Witness 31 transcript (2.0); team conference call re: interview, report outline and related (1.0)		
11/10/15 LTC	B 180L Bankruptcy Litigation Matters	2.90	hrs
	conference with M. Luskin re: AC presentation (.3); review transcripts for AC presentation (1.7); review documents re: PwC and telephone call with L. Buchwald and emails re: same (.9)		
11/10/15 ML	B 180L Bankruptcy Litigation Matters	5.00	hrs
	office conference with L. Chapman re: Atlantic City and draft outline re: same (3.7); review Showboat documents and email re: same (0.8); review interview transcripts (Witness 14) (0.5)		
11/11/15 LTC	B 180L Bankruptcy Litigation Matters	3.60	hrs
	emails and draft letter re: discovery from VRC, D&P (.5); review		
11/11/15 ML	transcripts for AC presentation (3.1) B 180L Bankruptcy Litigation Matters	4.00	hrs
11/11/10 WIL	review document production (financials) (0.5); review interview transcript (Witness 38) (1.5); Witness 57 interview prep (2.0)	4.00	1113
11/12/15 LTC	B 180L Bankruptcy Litigation Matters	5.20	hrs
	work on Atlantic City presentation, including meeting at A&M (4.4); team conference call re: interviews (.8)		
11/12/15 ML	B 180L Bankruptcy Litigation Matters	6.00	hrs
	meeting preparation re: Atlantic City (1.0); attend meeting at A&M re: Atlantic City (3.8); Witness 57 interview prep (1.2)		
11/13/15 LTC	B 180L Bankruptcy Litigation Matters	2.60	hrs
	work on Atlantic City presentation (2.1); conference call re: Witness 57 interview (.5)		
11/13/15 ML	B 180L Bankruptcy Litigation Matters	6.00	hrs

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R. Davis, Examin Bankruptcy Litiga	·	Bill number Page	3288
	Witness 57 preparation, and telephone call with R. Davis re: same (1.0); Atlantic City presentation preparation (4.5); review Witness 3 interview transcript and documents (0.5)		
11/16/15 GDG	• • • • • • • • • • • • • • • • • • • •	2.00	hrs
11/16/15 LTC	legal research (0.1); Atlantic City presentation legal research (1.9)  B 180L Bankruptcy Litigation Matters	2.90	hrs
, , , , , ,	Witness 57 interview and prepare for same (1.5); work on Atlantic City presentation (1.4)		
11/16/15 LTC	B 180L Bankruptcy Litigation Matters Examiner Team meeting re: interviews	1.00	hrs
11/16/15 ML	B 180L Bankruptcy Litigation Matters prepare for and attend Witness 57 interview (5.3); review Atlantic	6.00	hrs
11/17/15 GDG	City presentation materials and email re: same (0.7)	2.50	hrs
11/17/15 LTC	memorandum to L. Chapman re: same B 180L Bankruptcy Litigation Matters	0.70	hrs
11/17/15 ML	review and revise Atlantic City presentation and emails re: same B 180L Bankruptcy Litigation Matters	6.90	hrs
	review and revise Atlantic City presentation materials, and emails re: same (2.0); review interview transcripts (Witness 57 and Witness 25) (1.3); research re: potential state law claims, and emails re: same (3.6)		
11/18/15 LTC	B 180L Bankruptcy Litigation Matters attend extensive presentations to the Examiner re: both legal and	8.70	hrs
	financial base-analyses, as well as a number of the transactions subject to the Investigation including, without limitation, WSOP 2009, WSOP 2011, Trademarks Transfer, CERP, Growth, Four Properties, Tender Offers, B7, Guarantee Release, Senior Unsecured Notes, and PIK Toggle Notes		
11/18/15 ML	B 180L Bankruptcy Litigation Matters	9.90	hrs
	prepare for and attend extensive presentations to the Examiner re: both legal and financial based analyses, as well as a number of the transactions subject to the Investigation including, without limitation, WSOP 2009, WSOP 2011, Trademarks Transfer, CERP, Growth, Four Properties, Tender Offers, B7, Guarantee Release, Senior Unsecured Notes, and PIK Toggle Notes		
11/19/15 LTC	B 180L Bankruptcy Litigation Matters prepare for and attend extensive presentations to the Examiner re:	5.80	hrs
	both legal and financial base-analyses, as well as a number of the transactions subject to the Investigation including, without limitation, the Atlantic City transactions, Intercompany issues, LBO, Tax issues, Total Rewards/CES, and the RSA		
11/19/15 ML	B 180L Bankruptcy Litigation Matters	5.80	hrs

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R. Davis, Examir Bankruptcy Litig	·	Bill number Page	3288 4
1 7 0		1 4.80	
	prepare for and attend extensive presentations to the Examiner re: both legal and financial base-analyses, as well as a number of the transactions subject to the Investigation including, without limitation, the Atlantic City transactions, Intercompany issues, LBO, Tax issues, Total Rewards/CES, and the RSA		
11/20/15 ML	B 180L Bankruptcy Litigation Matters	0.50	hrs
, ,	emails another follow-up from meetings with Examiner		
11/21/15 ML	B 180L Bankruptcy Litigation Matters	2.00	hrs
	review memos and email to R. Davis re: report issues		
11/23/15 LTC	B 180L Bankruptcy Litigation Matters	3.40	hrs
	attend team leader meeting re: Examiner's report, interviews, document review (1.4); review Total Rewards and Atlantic City analyses from Zolfo Cooper, Jones Day (1.0); attend meeting re: Total Rewards and Atlantic City (1.0)		
11/23/15 ML	B 180L Bankruptcy Litigation Matters	4.50	hrs
	prepare for and attend team meeting at Winston and Strawn re: open investigation issues (3.5); meeting follow-up with L. Ryan and L. Chapman re: Atlantic City issues (0.5); review Witness 27 transcript (0.5)		
11/24/15 LTC	B 180L Bankruptcy Litigation Matters	3.40	hrs
	prepare for and attend team meeting re: valuation issues		
11/24/15 LTC	B 180L Bankruptcy Litigation Matters	0.40	hrs
	emails re: Chatham (.2); emails re: D&P (.2)		
11/24/15 ML	B 180L Bankruptcy Litigation Matters	4.50	hrs
	prepare for and attend meeting with team leaders re: valuation issues (3.5); review R. Davis memo re: report (1.0)		
11/25/15 ML	B 180L Bankruptcy Litigation Matters	5.00	hrs
	attend presentation by Paul Weiss re: issues raised by Examiner, and follow-up re: same (3.0); review draft "executory summary" section of draft report, and draft email re: same (2.0)		
11/26/15 LTC	B 180L Bankruptcy Litigation Matters	0.10	hrs
	emails re: Chatham		
11/27/15 LTC	B 180L Bankruptcy Litigation Matters	1.50	hrs
	review R. Davis memorandum summary of preliminary findings and emails re: same		
11/27/15 ML	B 180L Bankruptcy Litigation Matters	1.00	hrs
	review latest draft report table of contents and draft email re: Atlantic City section		
11/29/15 LTC	B 180L Bankruptcy Litigation Matters	1.10	hrs
	review email discussions re: report and memo issues, including law on potential causes of action (.9); emails re: Witness 57 interview (.2)		
11/30/15 LTC	B 180L Bankruptcy Litigation Matters	4.20	hrs
	collect and review engagement letters, opinions, and presentations by financial advisors and emails re: same (1.0); telephone call with		

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R. Davis, Examir Bankruptcy Litig	Bill number 3288 Page 5					
	L. Buchwald re: PwC and emails re: same (.3); telephone call with M. Tobak re: Perella and emails re: same (.2); Examiner team meeting re: report and upcoming meetings with parties and creditors (2.7)					
11/30/15 ML		uptcy Litigation Matters ); prepare for and attend te	oom mooting at	3.70 hrs		
		re: presentations to US Tru				
	Grossman, Genna D.	4.50 hrs	292.50 /hr	\$1,316.25		
	Chapman, Lucia T.	59.50 hrs	630.00 /hr	\$37,485.00		
	Luskin, Michael	93.90 hrs	720.00 /hr	\$67,608.00		
	Total fees for this ma	tter 157.90 hrs		\$106,409.25		
DISBURSEMEN'	ΓS					
	MGR	MGR Champion Courier, Inc; Invoice # 259989; Messenger Service				
	MGR	Champion Courier, Inc; I 259989; Messenger Service		\$10.50		
	CC	Copying Charges - In Ho	\$5.00			
	CC	Copying Charges - In Ho	ouse	\$5.30		
	MGR	Champion Courier, Inc; Inc; Inc; Messenger Service		\$10.50		
	MGR	Champion Courier, Inc; Inc 260721; Messenger Service		\$10.50		
	MGR	Champion Courier, Inc; Inc; Inc; Inc; Inc; Inc; Inc; Inc;		\$14.50		
	MGR	Champion Courier, Inc; Inc; 260721; Messenger Service		\$14.50		
	OR	LexisNexis; Invoice # 113 Research	\$439.04			
	TEL	MultiPoint Communicati # 1815255083; Conference		\$5.52		
	TEL MultiPoint Communications; Invoice # 1815255083; Conference Call Service					
	\$538.58					

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R. Davis, Examin Bankruptcy Litig	Bill number 3288 Page 6		
SUBMATTER FE	E RECAP		
	Bankruptcy Litigation Matters	157.90 hrs	\$106,409.25
	Total	157.90 hrs	\$106,409.25
BILLING SUMM	ARY		
	FEES		\$106,409.25
	DISBURSEMENTS		\$538.58
	TOTAL CHARGES		\$106,947.83
	TOTAL BALANCE DUE		\$106,947.83

#### **EXHIBIT C**

LS&E Ninth Monthly Fee Statement

February 2, 2016

To All Notice Parties on the Attached Exhibit B

#### LUSKIN, STERN & EISLER LLP

Eleven Times Square New York, New York 10036 Telephone: (212) 597-8200 Facsimile: (212) 974-3205 Attn: Michael Luskin

### Summary of Legal Fees and Expenses for the Period December 1, 2015 through December 31, 2015

Task Code	Matter Description	Total Billed Hours	Total Fees Requested	Total Expenses Requested	Total Compensation
B160	Fee/Employment Applications – includes preparation of retention and fee applications, monitoring of supplemental disclosures and notices of appearance in order to make supplemental disclosures required by FED. R. BANKR. P. 2014.	13.10	\$3,487.05	\$0.00	\$3,487.05
B180L	Bankruptcy Litigation Matters – includes work conducted in connection with the Examiner's investigation, and obtaining discovery materials, conducting examinations, and interviews, and analysis of same.	234.90	\$156,409.65	\$641.75	\$157,051.40
TOTAL		248.00	\$159,896.70	\$641.75	\$160,538.45

### Summary of Hours Billed by Professionals and Paraprofessionals for the Period December 1, 2015 through December 31, 2015

Professional	Position/Title	Hourly Billing Rate <sup>2</sup>	Total Billed Hours	Total Compensation
Michael Luskin	Partner	\$720.00	152.80	\$110,016.00
Lucia T. Chapman	Associate	\$630.00	69.20	\$43,596.00
Alex S. Talesnick	Associate	\$0.00	0.40	\$0.00
Genna D. Grossman	Associate	\$292.50	6.50	\$1,901.25
TOTAL			228.90	\$155,513.25

Professional	Position/Title	Hourly Billing Rate <sup>2</sup>	Total Billed Hours	Total Compensation
Catherine D. Trieu	Paralegal	\$229.50	19.10	\$4,383.45
TOTAL			19.10	\$4,383.45

#### TOTAL HOURS AND FEES FOR PROFESSIONALS AND PARAPROFESSIONALS: 248.00 \$159,896.70

### Summary of Reimbursable Expenses for the Period December 1, 2015 through December 31, 2015

Reimbursable Expenses	Amount
Copying Charges	\$238.70
Federal Express	\$56.70
Messenger Service	\$31.50
Online Research	\$314.85
Total	\$641.75

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Pursuant to the terms set forth in the Application for Authorization to Employ and Retain Luskin, Stern & Eisler LLP as Special Conflicts Counsel to the Examiner nunc pro tunc to March 25, 2015 [Docket No. 1085], which were approved as set forth in the Order Authorizing the Retention and Employment of Luskin, Stern & Eisler LLP as Special Conflicts Counsel to the Examiner nunc pro tunc to March 25, 2015 [Docket No. 1168], such rates reflect a 10% discount from LSE's regular rates.

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#### EXHIBIT A

Time and Expense Records

#### December 31, 2015 Bill # 3372 ML

#### Client/Matter # 0658-0002

#### Billed through December 31, 2015

Richard J. Davis, Fee Application t		Tax ID 13-3524567					
Re: Fee/Employi	Re: Fee/Employment Applications						
PROFESSIONAL	SERVICES RENDERED						
12/02/15 CDT	B160 Fee/Employment Applications submit Seventh Monthly Fee Statement and related correspondence (.3); office conference with L. Chapman re: status and pending items (.2); review Fee Examiner correspondence re: Second Interim Fee Application analysis (.4); review and update fee reconciliation spreadsheet (.4); review November bills and revise confidential witness names re: Eighth Monthly Fee Statement (1.0)	2.30 hrs					
12/02/15 LTC	B160 Fee/Employment Applications emails re: Second Interim Fee Application and Eighth Monthly Fee Statement	0.10 hrs					
12/03/15 CDT	B160 Fee/Employment Applications correspondence with L. Chapman re: rate increase (.1); review, reconcile and revise November bills (2.2)	2.30 hrs					
12/04/15 CDT	B160 Fee/Employment Applications review Fee Examiner memo and analysis re: September Monthly Fee Statement and Second Interim Fee Application (.6); draft Eighth Monthly Fee Statement re: November (.6)	1.20 hrs					
12/07/15 CDT	B160 Fee/Employment Applications correspondence re: Aug. rate increase and revised Witness List (.1); review revised Witness List (.2)	0.30 hrs					
12/07/15 LTC	B160 Fee/Employment Applications emails re: Second Interim Fee Application and Eighth Monthly Fee Statement	0.20 hrs					
12/09/15 CDT	B160 Fee/Employment Applications review draft notices of revised rates	0.20 hrs					
12/11/15 CDT	B160 Fee/Employment Applications correspondence with W&S and L. Chapman re: Notice of Revised Rates (.2); review and revise notice re: same (.3)	0.50 hrs					
12/11/15 LTC	B160 Fee/Employment Applications emails re: fee applications and review change of charges document	0.20 hrs					
12/12/15 CDT	B160 Fee/Employment Applications	1.20 hrs					

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R. Davis, Examir	er/Caesar's			Bill number	3372
Fee/Employmen	t Applications			Page	2
	review and update fee reconcibills, draft fee chart and revise				
12/13/15 LTC	B160 Fee/Emp emails re: Second Interim Fee	ployment Applicatio Application	ons	0.10	hrs
12/14/15 CDT	B160 Fee/Emp further revise November bills review revised November bill for M. Luskin and L. Chapman Chapman comments re: same	s, review and compi n review re: same (.2	Fee Statement (.2); le draft statement	0.60	hrs
12/14/15 LTC	B160 Fee/Emp revise Eighth Monthly Fee Sta	ployment Application tement and emails r		0.30	hrs
12/15/15 CDT	B160 Fee/Empreview revised time entries recompile and send Eighth Monapproval re: same		ise, review,	0.40	hrs
12/16/15 CDT	B160 Fee/Empreview correspondence and suspreadsheets and exhibits re: I statement and Second Interim reconcile time entries, fees and reconciliation spreadsheet re: Report excerpt on LSE applicate: same (.5)	Fee Examiner questic Fee Application (.8) d expenses requested same (.7); review dra	nemos, ons on September ; review and I and fee aft Fee Examiner	2.00	hrs
12/17/15 CDT	• •			0.10	hrs
12/17/15 LTC	-	ployment Applicatio		0.30	hrs
12/18/15 CDT		ployment Applicatio	ons	0.40	hrs
12/23/15 CDT	B160 Fee/Emp correspondence with R. Davis Statement (November) (.2); restatus of payments re: October	view updated witne	n Monthly Fee	0.40	hrs
	Trieu, Catherine D.	11.90 hrs	229.50 /hr	\$2,731	
	Chapman, Lucia T.	1.20 hrs	630.00 /hr	\$756	.00
	Total fees for this matter	13.10 hrs		\$3,487	.05

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R. Davis, Examir Fee/Employmer	•		Bill number 3372 Page 3
SUBMATTER FE	EE RECAP		
	Fee/Employment Applications	13.10 hrs	\$3,487.05
	Total	13.10 hrs	\$3,487.05
BILLING SUMM	IARY		
	FEES		\$3,487.05
	TOTAL CHARGES		\$3,487.05
	TOTAL BALANCE DUE		\$3,487.05

#### December 31, 2015 Bill # 3373 ML

#### Client/Matter # 0658-0003

#### Billed through December 31, 2015

Richard J. Davis, Fee Application to		Tax ID 13-3524567
Re: Bankruptcy L	itigation Matters	
PROFESSIONAL	SERVICES RENDERED	
12/01/15 LTC	B 180L Bankruptcy Litigation Matters review transcripts re: WSOP, Atlantic City, and emails re: same (3.7); review PwC presentation (.4); prepare for Witness 57 interview (.9); emails re: PwC (.4)	5.40 hrs
12/01/15 ML	B 180L Bankruptcy Litigation Matters prepare for Witness 57 interview (0.8); review documents and transcripts and outline Atlantic City write up (3.0)	3.80 hrs
12/02/15 LTC	B 180L Bankruptcy Litigation Matters participate in (partial) conference call re: Examiner report (.6); prepare for and attend Witness 57 interview (telephonic) (2.4); email and telephone call with M. Tobak re: Perella (.2)	3.20 hrs
12/02/15 ML	B 180L Bankruptcy Litigation Matters prepare for and attend Witness 57 interview (telephonic) (2.5); prepare for and attend Examiner's presentation to debtors, and follow-up re: same (3.3); prepare for and attend team meeting and follow-up meeting re: Atlantic City issues (2.8)	8.60 hrs
12/03/15 LTC	B 180L Bankruptcy Litigation Matters emails and telephone call with L. Buchwald re: PwC production (.2); emails and telephone call with M. Kokot re: Chatham production (.2)	0.40 hrs
12/03/15 ML	B 180L Bankruptcy Litigation Matters prepare for and attend Examiner's presentations to creditors committee and to CEC, and follow-up meeting with team re: both	7.00 hrs
12/04/15 AST	B 180L Bankruptcy Litigation Matters office conference with M. Luskin re: fraudulent transfer remedies (0.1); research re: same (0.2); email to M. Luskin re: same (0.1)	0.40 hrs
12/04/15 LTC	B 180L Bankruptcy Litigation Matters emails re: productions from PwC, Perella	0.30 hrs
12/04/15 ML	B 180L Bankruptcy Litigation Matters prepare for and attend Examiner's presentation to Second Lien	6.00 hrs

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R. Davis, Examin Bankruptcy Litig		Bill number Page	3373
	Holders, and follow-up meeting re: same (3.5); prepare for and attend team meeting re: legal research and Atlantic City write-up	o .	
12/05/15 ML	(1.0); draft Atlantic City write-up (1.5) B 180L Bankruptcy Litigation Matters	2.00	hrs
	emails re: fraudulent conveyance issues (1.4); Atlantic City write-up (0.6)		
12/06/15 LTC	B 180L Bankruptcy Litigation Matters	0.10	hrs
12/07/15 LTC	emails re: Atlantic City section of report  B 180L Bankruptcy Litigation Matters	6.60	hrs
	emails re: transcripts, discovery from Duff & Phelps and PwC and telephone call with L. Buchwald re: same (.9); review transcripts re: Atlantic City (.4); revise Atlantic City section of report, emails re: same, and telephone call with C. Cooper re: same (5.3)		
12/07/15 ML	B 180L Bankruptcy Litigation Matters	6.50	hrs
	prepare for and attend Examiner's presentation to lenders, and follow-up re: same (4.0); prepare for and attend team meeting re: Atlantic City and review documents and drafts re: same (2.5)		
12/08/15 LTC	B 180L Bankruptcy Litigation Matters	1.30	hrs
	emails, telephone call with L. Buchwald re: PwC (.5); review M. Luskin's edits to Atlantic City section of report (.8)		
12/08/15 ML	B 180L Bankruptcy Litigation Matters	9.60	hrs
	draft and revise Atlantic City right up, and review supporting documents (7.8); prepare for and attend team meeting re: report issues (1.8)		
12/09/15 LTC	B 180L Bankruptcy Litigation Matters	3.90	hrs
12/09/15 ML	revise Atlantic City section of report (3.8); emails re: Chatham (.1) B 180L Bankruptcy Litigation Matters	6.20	hrs
,,	review liquidity decks and email re: same (1.9); telephone call with R. Davis re: same and related issues (0.2); review open items and email re: same (0.3); draft and revise Atlantic City write-up (3.8)		
12/10/15 LTC	B 180L Bankruptcy Litigation Matters	2.40	hrs
	telephone call with L. Buchwald re: PwC (.1); emails re: Chatham (.2); revise Atlantic City section of report (2.1)		
12/10/15 ML	B 180L Bankruptcy Litigation Matters	6.40	hrs
	review and revise multiple drafts of Atlantic City write-up and related supporting documents, and email re: same		
12/11/15 CDT	B 180L Bankruptcy Litigation Matters	7.10	hrs
	office conference with M. Luskin re: Atlantic City Showboat Report materials (.2); review, compile and format index re: same (.4); review, format and compile documents from A&M intralink re: same (4.0); prepare binder sets for M. Luskin and L. Chapman review re: same (2.5)		
12/11/15 GDG	, ,	4.20	hrs
	research law re: Atlantic City section of report and email L. Chapman re: same		

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R. Davis, Examin Bankruptcy Litig	•	Bill number Page	3373
12/11/15 LTC	B 180L Bankruptcy Litigation Matters prepare for and participate in conference call re: Chatham (.3); emails re: PWP, VRC, D&P re: production and review of related privilege logs (.6); review Witness 63 documents and emails and telephone calls re: same (1.3); work on Atlantic City section of report, including review documents (1.8)	4.00	hrs
12/11/15 ML	B 180L Bankruptcy Litigation Matters office conferences with C. Trieu and L. Chapman re: Atlantic City documents (0.3); review emails and Atlantic City documents (3.2); review Deloitte impairment memos and emails (1.5); prepare for and attend presentation to CAC, and follow-up re: same (2.5)	7.50	hrs
12/12/15 LTC	B 180L Bankruptcy Litigation Matters emails re: PwC	0.20	hrs
12/13/15 LTC	B 180L Bankruptcy Litigation Matters emails re: D&P	0.20	hrs
12/13/15 ML	B 180L Bankruptcy Litigation Matters review Atlantic City documents, and emails re: same, for draft report	4.00	hrs
12/14/15 LTC	B 180L Bankruptcy Litigation Matters work on Atlantic City section of report (3.5); review documents re: Duff & Phelps proposed valuation and emails and telephone call with J. Dealy re: same (.5); telephone calls and emails re: PwC (.4);	4.40	hrs
12/14/15 ML	B 180L Bankruptcy Litigation Matters prepare for and attend meeting with financial advisors and CAC, and follow-up re: same (3.5); team meeting re: report draft, follow-up with financial advisors and related (1.0); review Atlantic City documents and emails, for draft report (1.5); prepare for Witnesses 85 and 86 interviews and review documents re: same (0.8)		hrs
12/15/15 LTC	B 180L Bankruptcy Litigation Matters Examiner team meeting with financial advisors and CAC and separate team meeting re: same		hrs
12/15/15 ML	B 180L Bankruptcy Litigation Matters attend presentation by second lien holders, and follow-up re: same (2.0); team meeting re: discovery and related (0.5); review presentation material and follow-up research re: same (2.5)	5.00	hrs
12/16/15 GDG		2.30	hrs
12/16/15 LTC	B 180L Bankruptcy Litigation Matters work on Atlantic City section of report (2.0); emails re: PwC (.3)	2.30	hrs
12/16/15 ML	B 180L Bankruptcy Litigation Matters revise Atlantic City write-up for report (4.8); emails re: document production and follow-up (0.3); review Witness 87 transcript (1.0)	6.10	hrs
12/17/15 CDT	B 180L Bankruptcy Litigation Matters office conference with L. Chapman re: Examiner's Report	0.10	hrs

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R. Davis, Examir Bankruptcy Litig	·	Bill number Page	3373 4
		C	
	confidentiality and cite check		
12/17/15 LTC	B 180L Bankruptcy Litigation Matters		hrs
	work on Atlantic City section of report (3.0); conference call re: Total Rewards (1.0); emails re: additional interviews (.2); conference call re: Examiner's Report (1.1); emails re: PwC (.3); emails re: Chatham (.2)		
12/17/15 ML	B 180L Bankruptcy Litigation Matters	7.50	hrs
	team conference telephone call re: report, discovery and related issues (1.0); review Atlantic City transcript (1.0); draft and revise Atlantic City draft report (5.5)		
12/18/15 LTC	B 180L Bankruptcy Litigation Matters	3.70	hrs
	work on Atlantic City section of report (1.7); review Paul Weiss presentation deck, Witnesses 41 and 48 transcripts, and emails resame (.5); conference call resuCC claims (1.5)		
12/18/15 ML	B 180L Bankruptcy Litigation Matters	8.50	hrs
	team meeting at Winston & Strawn re: Atlantic City (1.0); attend Paul Weiss presentation and follow-up (3.5); attend UCC presentation and follow-up (4.0)		
12/19/15 LTC	B 180L Bankruptcy Litigation Matters	0.20	hrs
	emails re: Atlantic City, Witness 63		
12/19/15 ML	B 180L Bankruptcy Litigation Matters	3.00	hrs
10/00/15 150	revise draft report	4.60	1
12/20/15 LTC	B 180L Bankruptcy Litigation Matters	4.60	nrs
	prepare for Witness 85 and Witness 86 interviews (2.3); work on Atlantic City section of report (2.3)		
12/20/15 ML	B 180L Bankruptcy Litigation Matters	2.00	hrs
, ,	revise draft report (1.5); review Apollo memo and email re: same (0.5)		
12/21/15 LTC	B 180L Bankruptcy Litigation Matters	3.50	hrs
40 /04 /45 NE	revise Atlantic City section of report (1.1); prepare for Witnesses 85 and 86 interviews, including meeting at A&M (2.4)	7.50	
12/21/15 ML	B 180L Bankruptcy Litigation Matters	7.50	hrs
	revise Atlantic City draft and follow-up re: same (2.5); attend meeting with CAC and follow-up re: same (2.0); prepare for and attend team meeting re: discovery, interviews, and related (1.0); research re: additional witnesses on Showboat closing, and emails re: same. (0.8); review Witnesses 85 and 86 outlines, and emails re: same (0.8); telephone call with C. Schreiber re: report issues (0.5)		
12/22/15 LTC	B 180L Bankruptcy Litigation Matters	4.90	hrs
	prepare for and participate in Witness 86 interview		
12/22/15 LTC	B 180L Bankruptcy Litigation Matters	1.00	hrs
40 /00 /45 3 55	prepare for Witness 85 interview	<b>-</b>	1
12/22/15 ML	B 180L Bankruptcy Litigation Matters emails re: draft report (0.1); revise Atlantic City report and memo re:	7.00	hrs

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R. Davis, Examin Bankruptcy Litig	·			Bill number Page	3373 5
	follow-up items (4.0); review As issues (0.5); review Proskauer n review A & M valuation report	nemo re: manager			
12/23/15 LTC	B 180L Bankruptcy Litig	` '		4.50	hrs
	prepare for and attend Witness (4.1); review emails re: solvency				
12/23/15 ML	B 180L Bankruptcy Litig	•	(.1)	8.00	hrs
	prepare for and attend meeting issues (1.3); meet with sponsors and follow-up re: same (3.3); reemails re: same (3.4)	' representatives i	re: report issues,		
12/24/15 ML	B 180L Bankruptcy Litig	ation Matters		4.00	hrs
	review First Lien Holders' prese (1.0); review motion to seal report report and review documents re	ort (0.2); draft Atla			
12/28/15 ML	B 180L Bankruptcy Litig	, ,		6.00	hrs
	review draft report re: insolvent and revise Atlantic City report s same (5.0)	5	` /		
12/29/15 LTC	B 180L Bankruptcy Litig	ation Matters		1.30	hrs
	emails re: Witness 86 interview		ary of same (.6);		
12/29/15 ML	conference call re: Atlantic City B 180L Bankruptcy Litig	` '		5.00	hrs
12/27/13 1412	prepare for and attend meeting City revisions (2.0); prepare for and team re: insolvency issues ( with R. Davis and team re: valu avoidance action remedies (1.0)	with R. Davis and attend meeting (1.5); prepare for a attend issues (0.5);	ng with R. Davis and attend meeting	5.00	1113
12/30/15 ML	B 180L Bankruptcy Litig	ation Matters		6.80	hrs
	prepare for and attend conferer Atlantic City and email re: same rewards, and follow-up re: same City (3.5); review transcripts re: and email re: same (1.0); researce	e (1.0); review A& e (1.0); revise drat Atlantic City ma	rM memo re: total ft report re: Atlantic rketing program		
12/31/15 ML	B 180L Bankruptcy Litig		, ,	2.00	hrs
	review and revise Atlantic City	draft and email r	e: same		
	Talesnick, Alex S.	0.40 hrs	0.00 /hr	\$0	0.00
	Trieu, Catherine D.	7.20 hrs	229.50 /hr	\$1,652	2.40
	Grossman, Genna D.	6.50 hrs	292.50 /hr	\$1,901	1.25
	Chapman, Lucia T.	68.00 hrs	630.00 /hr	\$42,840	).00
	Luskin, Michael	152.80 hrs	720.00 /hr	\$110,016	5.00
	Total fees for this matter	234.90 hrs		\$156,409	).65

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		Document Pat	JE 04 01 11		
R. Davis, Examin Bankruptcy Litig	•			Bill number Page	3373 6
DISBURSEMEN	TS				
	CC	Copying Charges	- In House	\$238	.70
	FED	FedEx; Invoice # 5 Express	26227945; Federal	\$56	.70
	MGR	Champion Courier 261271; Messenger		\$10	.50
	MGR	Champion Courier 261271; Messenger		\$10	.50
	MGR	Champion Courier 261271; Messenger		\$10	.50
	OR	LexisNexis; Invoic Online Research	e # 1512408125;	\$314	.85
	TOTAL DISBURSEM	ENTS FOR THIS MA	ATTER	\$641	.75
SUBMATTER FE	EE RECAP				
	Bankruptcy Litigatio	n Matters	234.90 hrs	\$156,409	9.65
	Total		234.90 hrs	\$156,409	9.65
BILLING SUMM	IARY				
	FEES			\$156,409	9.65
	DISBURSEMENTS			\$64	1.75
	TOTAL CHARGES			\$157,05°	1.40
	TOTAL BALANCE I	DUE		\$157,05°	1.40

### EXHIBIT D

LS&E Tenth Monthly Fee Statement

March 2, 2016

To All Notice Parties on the Attached Exhibit B

#### LUSKIN, STERN & EISLER LLP

Eleven Times Square New York, New York 10036 Telephone: (212) 597-8200 Facsimile: (212) 974-3205 Attn: Michael Luskin

### Summary of Legal Fees and Expenses for the Period January 1, 2016 through January 31, 2016

Task Code	Matter Description	Total Billed Hours	Total Fees Requested	Total Expenses Requested	Total Compensation
B160	Fee/Employment Applications – includes preparation of retention and fee applications, monitoring of supplemental disclosures and notices of appearance in order to make supplemental disclosures required by FED. R. BANKR. P. 2014.	13.50	\$3,877.20	\$0.00	\$3,877.20
B180L	Bankruptcy Litigation Matters – includes work conducted in connection with the Examiner's investigation, and obtaining discovery materials, conducting examinations, and interviews, and analysis of same.	178.50	\$116,923.50	\$412.67	\$117,336.17
TOTAL		192.00	\$120,800.70	\$412.67	\$121,213.37

### Summary of Hours Billed by Professionals and Paraprofessionals for the Period January 1, 2016 through January 31, 2016

Professional	Position/Title	Hourly Billing Rate <sup>2</sup>	Total Billed Hours	Total Compensation
Michael Luskin	Partner	\$720.00	100.00	\$72,000.00
Lucia T. Chapman	Associate	\$630.00	67.40	\$42,462.00
Genna D. Grossman	Associate	\$292.50	11.00	\$3,217.50
TOTAL	_		178.40	\$117,679.50

Professional	Position/Title	Hourly Billing Rate <sup>2</sup>	Total Billed Hours	Total Compensation
Catherine D. Trieu	Paralegal	\$229.50	13.60	\$3,121.20
TOTAL			13.60	\$3,121.20

#### TOTAL HOURS AND FEES FOR PROFESSIONALS AND PARAPROFESSIONALS: 192.00 \$120.800.70

### Summary of Reimbursable Expenses for the Period January 1, 2016 through January 31, 2016

Reimbursable Expenses	Amount
Conference Call Service	\$14.04
Copying Charges	\$9.90
Messenger Service	\$31.50
Online Research	\$357.23
Total	\$412.67

Pursuant to the terms set forth in the Application for Authorization to Employ and Retain Luskin, Stern & Eisler LLP as Special Conflicts Counsel to the Examiner nunc pro tunc to March 25, 2015 [Docket No. 1085], which were approved as set forth in the Order Authorizing the Retention and Employment of Luskin, Stern & Eisler LLP as Special Conflicts Counsel to the Examiner nunc pro tunc to March 25, 2015 [Docket No. 1168], such rates reflect a 10% discount from LSE's regular rates.

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#### EXHIBIT A

Time and Expense Records

#### January 31, 2016 Bill # 3456 MLClient/Matter # 0658-0002

Billed through January 31, 2016

Richard J. Davis, Examiner Fee Application to Court

Tax ID 13-3524567

Re: Fee/Employment Applications				
PROFESSIONAL	SERVICES RENDERED			
01/03/16 LTC	B160 Fee/Employment Applications emails re: Eighth Monthly Fee Statement	0.10 hrs		
01/04/16 CDT	B160 Fee/Employment Applications review correspondence with Fee Examiner and submit Eighth Monthly Fee Statement re: November (.2); review payments received and update fee reconciliation spreadsheet (.5); correspondence with L. Chapman re: same (.1)	0.80 hrs		
01/08/16 CDT	B160 Fee/Employment Applications correspondence and review draft re: Certificate of No Objection (Second Interim Fee Application)	0.30 hrs		
01/11/16 CDT	B160 Fee/Employment Applications correspondence and review re: Fee Examiner memo review, revised witness lists and Order Approving LSE Second Interim Fee Application (.4); review and reconcile December time entries re: Ninth Monthly Fee Statement (.8)	1.20 hrs		
01/12/16 CDT	B160 Fee/Employment Applications correspondence with W&S and L. Chapman re: witness list (.1); review witness list and revise December bills for confidentiality re: Ninth Monthly Fee Statement (.8)	0.90 hrs		
01/12/16 LTC	B160 Fee/Employment Applications review December time records and emails re: same	0.30 hrs		
01/13/16 CDT	B160 Fee/Employment Applications complete review, reconciliation and revision of December time entries (1.2); draft Ninth Monthly Fee Statement (.5)	1.70 hrs		
01/19/16 CDT	B160 Fee/Employment Applications review revised December bills re: Ninth Monthly Fee Statement (.3); update fee reconciliation spreadsheet and draft, review, revise and reconcile fee chart re: same (1.3); revise, review and compile statement for M. Luskin review re: same (.3)	1.90 hrs		
01/19/16 LTC	B160 Fee/Employment Applications review memoranda and notes from Fee Examiner re: November fees	0.40 hrs		

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R. Davis, Examin Fee/Employmen	·	Bill number Page	3456 2
01/20/16 CDT	and emails re: same B160 Fee/Employment Applications review M. Luskin comments re: Ninth Monthly Fee Statement (.1);	2.90	hrs
	review and revise December bills, fee chart and reconciliation spreadsheet re: same (.8); revise and compile draft re: same (.3); review Fee Examiner Memo, correspondence with L. Chapman and compile and redact expense invoices re: November fee statement (1.7)		
01/21/16 CDT	B160 Fee/Employment Applications office conference with L. Chapman re: Nov. Fee Examiner Memo (.1); revise and compile Ninth Monthly Fee Statement re: December and send to R. Davis for approval (.4)		hrs
01/21/16 LTC	B160 Fee/Employment Applications review Ninth Monthly Fee Statement and emails re: Eighth Monthly Fee Statement		hrs
01/22/16 CDT	B160 Fee/Employment Applications review holdback payment received, update fee reconciliation chart and related correspondence re: Second Interm Fee Period	0.40	hrs
01/24/16 LTC	B160 Fee/Employment Applications emails re: Fee Examiner's questions	0.10	hrs
01/26/16 CDT	B160 Fee/Employment Applications review payments received, update fee reconciliation chart and related correspondence (.7); follow-up with R. Davis re: December fee statement (.1)	0.80	hrs
01/28/16 CDT	B160 Fee/Employment Applications review Fee Committee memo re: rate increases and emails re: same	0.20	hrs
01/28/16 LTC	B160 Fee/Employment Applications emails re: fee increases and Ninth Monthly Fee Statement	0.20	hrs
01/28/16 ML	B160 Fee/Employment Applications review memo re: rate increases, and emails re: same	0.20	hrs
	Trieu, Catherine D. 11.60 hrs 229.50 /hr	\$2,662	2.20
	Chapman, Lucia T. 1.70 hrs 630.00 /hr	\$1,071	1.00
	Luskin, Michael 0.20 hrs 720.00 /hr	\$14 <sub>4</sub>	1.00
	Total fees for this matter 13.50 hrs	\$3,877	.20

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R. Davis, Examin Fee/Employmen	Bill number 3456 Page 3		
SUBMATTER FI	EE RECAP		
	Fee/Employment Applications	13.50 hrs	\$3,877.20
	Total	13.50 hrs	\$3,877.20
BILLING SUMM	IARY		
	FEES		\$3,877.20
	TOTAL CHARGES		\$3,877.20
	TOTAL BALANCE DUE		\$3,877.20

# January 31, 2016 Bill # 3454 ML Client/Matter # 0658-0003 Billed through January 31, 2016

Richard J. Davis, Examiner Tax ID 13-3524567 Fee Application to Court Re: Bankruptcy Litigation Matters PROFESSIONAL SERVICES RENDERED 3.20 hrs 01/04/16 LTC B 180L **Bankruptcy Litigation Matters** review documents and emails re: legal issues and remedies for solvency, discovery issues, Atlantic City (1.0); emails to counsel for VRC, D&P (.2); emails and telephone call with L. Buchwald (.2); revise Atlantic City section of report (1.8) 01/04/16 ML B 180L **Bankruptcy Litigation Matters** 5.10 hrs review and revise Atlantic City draft (2.0); review interview transcripts cited in draft (0.8); office conference and emails with L. Chapman re: draft and follow-up (0.3); legal research re: avoidance claims (2.0) B 180L 3.50 hrs 01/05/16 LTC **Bankruptcy Litigation Matters** Examiner team meeting re: discovery issues and Atlantic City 01/05/16 ML B 180L **Bankruptcy Litigation Matters** 4.00 hrs review documents and emails in preparation for team meeting re: Atlantic City and other sections of draft report, outstanding document requests, and outstanding interviews (2.5); attend team meeting at Winston & Strawn re: report, document requests and interviews (1.5) B 180L 4.30 hrs 01/06/16 LTC **Bankruptcy Litigation Matters** revise request for follow-up Atlantic City discovery (.7); emails and follow up on outstanding discovery (non-Atlantic City) issues (2.2); revise Atlantic City section of report (1.4) 01/06/16 ML B 180L **Bankruptcy Litigation Matters** 4.10 hrs emails re: document production and review (0.2); emails and document review re: Atlantic City issues (0.4); review memos, research and draft report section re: Total Rewards (3.5) 01/07/16 LTC 1.00 hrs B 180L **Bankruptcy Litigation Matters** telephone calls with L. Buchwald and follow-up emails re: PwC (.6); review Witness 45

transcript and VRC opinions and emails re: same (.4)

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R. Davis, Examir	ner/Caesar's	Bill number	3454
Bankruptcy Litig	ation Matters	Page	2
01/07/16 ML	B 180L Bankruptcy Litigation Matters	2.20	hrs
	review draft report re: total rewards and supporting documentation (1.4); office conference with L. Chapman and emails re: Atlantic City (0.5); emails re: VRC interview and open issues (0.3)		
01/08/16 LTC	B 180L Bankruptcy Litigation Matters conference call (partial) re: valuation issues	3.40	hrs
01/08/16 ML	B 180L Bankruptcy Litigation Matters prepare for and attend team meetings at Winston and Strawn re:	7.20	hrs
	valuation issues (7.0); office conference with G. Matsoris re: Total Rewards (0.2)		
01/09/16 LTC	B 180L Bankruptcy Litigation Matters research and revise Atlantic City section of Examiner's Report	5.20	hrs
01/11/16 GDG		4.70	hrs
	revise Atlantic City section of Examiner's Report and email L. Chapman re: same		
01/11/16 LTC	B 180L Bankruptcy Litigation Matters	2.50	hrs
	meeteing with Paul Weiss re: remaining discovery		
01/11/16 ML	B 180L Bankruptcy Litigation Matters	8.00	hrs
	prepare for and attend meeting with Paul Weiss re: document production and related follow-up items (3.3); team meeting re: draft report (0.7); conference with L. Chapman re: Atlantic City report, and revise write-up re: same (4.0)		
01/12/16 LTC	B 180L Bankruptcy Litigation Matters	4.80	hrs
	revise Atlantic City section of Examiner's Report (.5); discovery follow-up and emails re: same (.9); draft Atlantic City questions for		
01/12/16 ML	follow-up interviews (2.2); review Atlantic City documents (1.2)  B 180L Bankruptcy Litigation Matters	3.50	hno
01/12/16 MIL	B 180L Bankruptcy Litigation Matters review documents re: Atlantic City issues, and emails re: same (2.3); emails re: VRC production (0.2); review draft Atlantic City	3.30	nrs
	questions for company follow-up, and emails with A&M re: same (1.0)		
01/13/16 LTC	B 180L Bankruptcy Litigation Matters	0.70	hrs
	emails re: outstanding discovery requests, Atlantic City questions		
	for follow-up interviews (.5); emails re: Atlantic City section of Examiner's Report (.2)		
01/13/16 ML	B 180L Bankruptcy Litigation Matters	5.10	hrs
	research re: avoidance actions for Atlantic City portion of report (3.0).; review committee material re: Atlantic City, and emails and		
	follow-up re: same (1.5); emails re: interviews (0.2); emails re: Atlantic City draft (0.4)		
01/14/16 LTC	B 180L Bankruptcy Litigation Matters	4.00	hrs
	review Atlantic City documents and transcripts (2.6); telephone calls with L. Buchwald, D. Baron, and emails re: outstanding discovery		
04/4:/::	requests (.4); research re: Atlantic City section of report (1.0)	- <del>-</del> -	
01/14/16 ML	B 180L Bankruptcy Litigation Matters	4.50	hrs

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R. Davis, Examiner/Caesar's Bankruptcy Litigation Matters	Bill number Page	3454
revise Atlantic City draft (2.3).; review total rewards draft memo and review underlying contracts (1.9); emails re: witnesses (0.3)  01/15/16 LTC B 180L Bankruptcy Litigation Matters telephone call with D. Tellock re: follow-up interview and outstanding discovery (.2); emails re: PwC and review documents re: same (.4); emails re: Atlantic City section of report and review		) hrs
same (.7)  01/15/16 ML B 180L Bankruptcy Litigation Matters revise Atlantic City draft, and emails re: same (5.3); emails re: witnesses (0.3); review Witness 46 transcript (0.8); review Witness transcript (0.3); review Witness 43 transcript (0.3)		) hrs
transcript (0.3); review Witness 43 transcript (0.3) 01/16/16 LTC B 180L Bankruptcy Litigation Matters		hrs
emails re: follow-up interviews and outstanding discovery reques 01/17/16 LTC B 180L Bankruptcy Litigation Matters		) hrs
emails re: follow-up interviews 01/18/16 LTC B 180L Bankruptcy Litigation Matters	0.20	) hrs
emails re: follow-up interviews  01/19/16 LTC B 180L Bankruptcy Litigation Matters emails re: interviews and review transcripts re: same (1.5); review documents, emails, transcripts re: Atlantic City section of report a		) hrs
emails re: same (3.5)  01/19/16 ML Bankruptcy Litigation Matters review second lien holders' memo re: legal issues and related documents and emails (3.1); revise Atlantic City draft, and follow-up emails and office conferences with L. Chapman re: sam (2.7); office conferences and emails with L. Chapman re: financial	6.00	) hrs
advisor follow-up (0.2) 01/20/16 LTC B 180L Bankruptcy Litigation Matters	0.30	) hrs
emails re: discovery, Examiner's Report, and recent interviews  01/20/16 ML B 180L Bankruptcy Litigation Matters  emails re: Atlantic City draft, and revisions re: same (1.0); review  Witness 69 transcript (0.8); prepare for Atlantic City meeting (0.5);		) hrs
review executive summary draft (1.3)  01/21/16 LTC B 180L Bankruptcy Litigation Matters meeting re: Atlantic City and upcoming interviews (1.8); emails re discovery (.3); review rough transcripts re: Witnesses 69, 64, 43 an 31 (1.7); review draft executive summary (partial) (1.0)	<b>::</b>	) hrs
01/21/16 ML B 180L Bankruptcy Litigation Matters revise executive summary (1.3); prepare for and attend team meeting re: report and open issues (2.7); prepare for and attend meeting and follow-up re: Atlantic City (1.5); emails re: avail	6.70	) hrs
piercing issues and research re: same (1.2)  01/22/16 LTC B 180L Bankruptcy Litigation Matters prepare for and attend Witness 59 interview (2.5); emails re: legal anaylsis (.2)	2.70	) hrs

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Bankruptcy Litig	ation Matters	Page	4
		_	
01/22/16 ML	B 180L Bankruptcy Litigation Matters	4.00	hrs
	research re: veil piercing, including case research and review of		
	relevant source documents		
01/23/16 LTC	B 180L Bankruptcy Litigation Matters	1.80	hrs
	review draft section on legal analysis and Dynegy report re: same		
01/24/16 ITC	issues  Parlamenteral itiration Matters	0.20	1
01/24/16 LTC	B 180L Bankruptcy Litigation Matters	0.20	nrs
01/24/16 ML	emails re: timeline for Examiner's Report  B 180L Bankruptcy Litigation Matters	2.00	hwa
01/24/10 NIL	B 180L Bankruptcy Litigation Matters review and revise timeline, and email re: same (0.5); source research		1115
	re: veil piercing issues (1.5)		
01/25/16 GDG		1.00	hrs
,,	research case law under Delaware law		
01/25/16 LTC	B 180L Bankruptcy Litigation Matters	1.90	hrs
, ,	review and revise timeline for Examiner's Report (.5); review final		
	transcripts re: Witnesses 31, 16 and 43 (.5); work on legal analysis		
	(.9)		
01/25/16 ML	B 180L Bankruptcy Litigation Matters	5.50	hrs
	research and draft veil piercing section (1.5); prepare for and attend		
	meeting with CAC and counsel re: potential claims and defenses,		
01/20/10 CDC	and follow-up meeting with Examiner and team re: same (4.0)	2.00	1
01/26/16 GDG		3.80	nrs
01/26/16 ITC	research case law and email M. Luskin and L. Chapman re: same B 180L Bankruptcy Litigation Matters	0.30	hrs
01/26/16 LTC	B 180L Bankruptcy Litigation Matters emails re: Chatham (.2); emails re: Witness 3 interview (.1)	0.30	1115
01/26/16 ML	B 180L Bankruptcy Litigation Matters	5.90	hrs
01/ 20/ 10 WIL	review Witness 8 transcript (0.3); edit and review timeline, and	5.70	1115
	emails re: same (0.3); review Witness 31 transcript (0.4); review		
	Witness 16 transcript (0.5); emails re: additional testimony for		
	Atlantic City section of report (0.3); review memo re: Total Rewards,		
	and follow-up re: same (1.0); review memo and cases re: veil		
04 / <b>97</b> /4 ( CDF	piercing issues (3.1)	2.22	
01/27/16 CDT	B 180L Bankruptcy Litigation Matters	0.20	hrs
	office conference and correspondence with L. Chapman re: Witness		
01/27/16 LTC	45 follow-up interview prep B 180L Bankruptcy Litigation Matters	3.40	hrs
01/2//10 LIC	B 180L Bankruptcy Litigation Matters prepare for Witness 45 interview (1.8); emails re: PwC document	3.40	1115
	(.2); emails re: Witnesses 59 and 69 transcripts (.2); review Witnesses		
	34, 52 and 94 transcripts (.4); telephone call with M. Tobak re:		
	Perella (.2); revise timeline for Atlantic City events and emails re:		
	same (.6)		
01/27/16 ML	B 180L Bankruptcy Litigation Matters	4.40	hrs
	research re: veil piercing (2.0); review background documents re:		
	same (0.5); review Witness 59 transcript and emails re: same (1.0);		

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R. Davis, Examiner/Caesar's			Bill number	3454	
Bankruptcy Litig	ation Matters			Page	5
	conference telephone call with UCC and follow-up email re: Total Rewar	` '	related issues,		
01/28/16 CDT	B 180L Bankruptcy Litigation	n Matters		1.60	hrs
	review documents and compile bind		s 45 follow-up		
01 / <b>2</b> 9 /16 TTC	interview (1.2); draft index re: same B 180L Bankruptcy Litigation	` '		1.20	hrs
01/28/16 LTC	B 180L Bankruptcy Litigation emails re: Chatham (.2); review pres		aminer re: legal	1.20	1115
	theory and emails re: same (.8); ema		_		
01/28/16 ML	B 180L Bankruptcy Litigation		` ,	3.40	hrs
	review presentations re: remedies, a Witness 45 interview preparation (0		` '		
01/29/16 CDT	(e) memo (1.4) B 180L Bankruptcy Litigation	n Matters		0.20	hrs
,,	conduct entity search and compile re (CEC and CEOC)		ntity searches	0.20	
01/29/16 GDG	,	n Matters		1.50	hrs
	research the internal affairs doctrine		he corporate veil		
	and email M. Luskin and L. Chapma				
01/29/16 LTC	B 180L Bankruptcy Litigation		4.5	4.30	hrs
	emails re: Chatham (.1); prepare for interview, including review docume				
	review rough transcripts of Witness		' '		
	interviews (.5)				
01/29/16 ML	B 180L Bankruptcy Litigation			2.90	hrs
	prepare for and attend Witness 45 ir transcript, and email re: same (0.4); remail re: same (0.2)	, ,			
01/30/16 LTC	B 180L Bankruptcy Litigation	n Matters		0.30	hrs
, ,	emails re: Witness 45 interview				
01/30/16 ML	B 180L Bankruptcy Litigation	n Matters		3.20	hrs
	emails re: Witness 45 interview and	,	,		
	memos re: 546(e) and intentional fra interview transcript; emails re: follo	` '			
	(0.8); review Witness 38 final intervi	-			
	veil piercing (0.3)	1 (	,,		
01/31/16 LTC	B 180L Bankruptcy Litigation			4.50	hrs
04 /04 /4 ( 3.57	review documents re: VRC and ema			4.50	
01/31/16 ML	B 180L Bankruptcy Litigation		7), marriary	1.50	hrs
	emails re: draft time line and CEOC Witness 98 interview transcript (0.8)	•	7), leview		
	Trieu, Catherine D.	2.00 hrs	229.50 /hr	\$459	
	Grossman, Genna D.	11.00 hrs	292.50 /hr	\$3,217	
	Chapman, Lucia T.	65.70 hrs	630.00 /hr	\$41,391	.00

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R. Davis, Exami Bankruptcy Liti					Bill number 3454 Page 6
	Luskin, Michael		99.80 hrs	720.00 /hr	\$71,856.00
	Total fees for this ma	atter	178.50 hrs		\$116,923.50
DISBURSEMEN	ITS				
	CC	Copying Ch	arges - In Hous	se	\$9.90
	MGR		Courier, Inc; Inv senger Service	voice #	\$10.50
	MGR	-	Courier, Inc; Inv senger Service	voice #	\$10.50
	OR	LexisNexis; Online Rese	Invoice # 16014 arch	107227;	\$357.23
	MGR	*	Courier, Inc; Inv senger Service	voice #	\$10.50
	TEL		Communication 3; Conference (		\$14.04
	TOTAL DISBURSEM	ENTS FOR TH	HIS MATTER		\$412.67
SUBMATTER F	EE RECAP				
	Bankruptcy Litigation	on Matters	178.50	hrs	\$116,923.50
	Total		178.50	hrs	\$116,923.50
BILLING SUMN	MARY				
	FEES				\$116,923.50
	DISBURSEMENTS				\$412.67
	TOTAL CHARGES				\$117,336.17
	TOTAL BALANCE	DUE			\$117,336.17