

**PRIVILEGED & CONFIDENTIAL  
ATTORNEY-CLIENT COMMUNICATION;  
ATTORNEY WORK PRODUCT**

January 31, 2017

INVOICE NUMBER: 810161-01

Mark J. Watkins  
Associate VP for Business Services  
University of Louisville  
2301 South Third Street  
Louisville, KY 40292

Re: The University of Louisville Foundation Forensic Review (the "Matter")

**For professional services rendered on behalf of the University of Louisville  
From inception through December 31, 2016**

<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
347.8	\$ 275	\$ 95,640
	Total Fees _____	\$95,640
	Out-of-Pocket Expenses _____	\$10,504
	<b>Net Fees and Expenses _____</b>	<b><u>\$106,144</u></b>

**Due and payable upon receipt**

***Wiring Instructions:***

Wells Fargo Bank, N.A.  
12 East 49<sup>th</sup> Street  
New York, NY 10017  
ABA #: [REDACTED]  
For further credit of: \$106,144  
Account Name: Alvarez & Marsal Disputes  
and Investigations, LLC  
Account #: [REDACTED]

***Mailing Instructions:***

Alvarez & Marsal  
Attn: Liz Carrington  
600 Madison Avenue, 8<sup>th</sup> Floor  
New York, NY 10022  
Reference #: Invoice 810161-01



**PRIVILEGED & CONFIDENTIAL  
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February 16, 2017

INVOICE NUMBER: 810161-02

Mark J. Watkins  
Associate VP for Business Services  
University of Louisville  
2301 South Third Street  
Louisville, KY 40292

Re: The University of Louisville Foundation Forensic Review (the "Matter")

**For professional services rendered on behalf of the University of Louisville  
From January 1, 2017 through January 31, 2017**

<u>Hours</u>	<u>Rate</u>	<u>Fees</u>
845.2	\$ 275	\$ 232,435
	Total Fees	\$ 232,435
	Out-of-Pocket Expenses	\$ 23,320
	<b>Net Fees and Expenses</b>	<b><u>\$ 255,755</u></b>

**Due and payable upon receipt**

***Wiring Instructions:***

Wells Fargo  
420 Montgomery  
San Francisco, CA 94104  
ABA #: [REDACTED]  
For further credit of: \$255,755  
Account Name: Alvarez & Marsal Disputes  
and Investigations, LLC  
Account #: [REDACTED]

***Mailing Instructions:***

Alvarez & Marsal  
Attn: Liz Carrington  
600 Madison Avenue, 8<sup>th</sup> Floor  
New York, NY 10022  
Reference #: Invoice 810161-02



**PRIVILEGED & CONFIDENTIAL  
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March 13, 2017

INVOICE NUMBER: 810161-03

Mark J. Watkins  
Associate VP for Business Services  
University of Louisville  
2301 South Third Street  
Louisville, KY 40292

Re: The University of Louisville Foundation Forensic Review (the "Matter")

**For professional services rendered on behalf of the University of Louisville  
From February 1, 2017 through February 28, 2017**

<u>Hours</u>	<u>Rate</u>	<u>Fees</u>	
1081.2	\$ 275	\$297,330	
	Total Fees	_____	\$297,330
	Out-of-Pocket Expenses	_____	\$ 30,212
	Net Fees and Expenses	_____	<u><u>\$ 327,542</u></u>

**Due and payable upon receipt**

***Wiring Instructions:***

Wells Fargo  
420 Montgomery  
San Francisco, CA 94104  
ABA #: [REDACTED]  
For further credit of: \$327,542  
Account Name: Alvarez & Marsal Disputes  
and Investigations, LLC  
Account #: [REDACTED]

***Mailing Instructions:***

Alvarez & Marsal  
Attn: Liz Carrington  
600 Madison Avenue, 8<sup>th</sup> Floor  
New York, NY 10022  
Reference #: Invoice 810161-03



**PRIVILEGED & CONFIDENTIAL  
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April 11, 2017

INVOICE NUMBER: 810161-04

Mark J. Watkins  
Associate VP for Business Services  
University of Louisville  
2301 South Third Street  
Louisville, KY 40292

Re: The University of Louisville Foundation Forensic Review (the "Matter")

**For professional services rendered on behalf of the University of Louisville  
From March 1, 2017 through March 31, 2017**

<u>Hours</u>	<u>Rate</u>	<u>Fees</u>	
1042.8	\$ 275	\$286,765	
	Total Fees	_____	\$286,765
	Out-of-Pocket Expenses	_____	\$ 19,953
	<b>Net Fees and Expenses</b>	_____	<b><u>\$ 306,718</u></b>

**Due and payable upon receipt**

***Wiring Instructions:***

Wells Fargo  
420 Montgomery  
San Francisco, CA 94104  
ABA #: [REDACTED]  
For further credit of: \$306,718  
Account Name: Alvarez & Marsal Disputes  
and Investigations, LLC  
Account #: [REDACTED]

***Mailing Instructions:***

Alvarez & Marsal  
Attn: Liz Carrington  
600 Madison Avenue, 8<sup>th</sup> Floor  
New York, NY 10022  
Reference #: Invoice 810161-04



**PRIVILEGED & CONFIDENTIAL  
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May 15, 2017

INVOICE NUMBER: 810161-05

Mark J. Watkins  
Associate VP for Business Services  
University of Louisville  
2301 South Third Street  
Louisville, KY 40292

Re: The University of Louisville Foundation Forensic Review (the "Matter")

**For professional services rendered on behalf of the University of Louisville  
From April 1, 2017 through April 30, 2017**

<u>Hours</u>	<u>Rate</u>	<u>Fees</u>	
1275.9	\$ 275	\$350,865	
	Total Fees	_____	\$350,865
	Out-of-Pocket Expenses	_____	\$ 33,411
	Net Fees and Expenses	_____	<u><u>\$ 384,276</u></u>

**Due and payable upon receipt**

***Wiring Instructions:***

Wells Fargo  
420 Montgomery  
San Francisco, CA 94104  
ABA #: [REDACTED]  
For further credit of: \$384,276  
Account Name: Alvarez & Marsal Disputes  
and Investigations, LLC  
Account #: [REDACTED]

***Mailing Instructions:***

Alvarez & Marsal  
Attn: Liz Carrington  
600 Madison Avenue, 8<sup>th</sup> Floor  
New York, NY 10022  
Reference #: Invoice 810161-05



**PRIVILEGED & CONFIDENTIAL  
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June 20, 2017

INVOICE NUMBER: 810161-06

Mark J. Watkins  
Associate VP for Business Services  
University of Louisville  
2301 South Third Street  
Louisville, KY 40292

Re: The University of Louisville Foundation Forensic Review (the "Matter")

**For professional services rendered on behalf of the University of Louisville  
From May 1, 2017 through June 8, 2017**

<u>Hours</u>	<u>Rate</u>	<u>Fees</u>	
1,799.0	\$ 275	\$ 494,725	
	Fee Discount	(148,376)	
	Total Fees	_____	\$ 346,349
	Out-of-Pocket Expenses	_____	\$ 33,216
	<b>Net Fees and Expenses</b>	_____	<b>\$ 379,565</b>

**Due and payable upon receipt**

***Wiring Instructions:***

Wells Fargo  
420 Montgomery  
San Francisco, CA 94104  
ABA #: [REDACTED]  
For further credit of: \$379,565  
Account Name: Alvarez & Marsal Disputes  
and Investigations, LLC  
Account #: [REDACTED]

***Mailing Instructions:***

Alvarez & Marsal  
Attn: Liz Carrington  
600 Madison Avenue, 8<sup>th</sup> Floor  
New York, NY 10022  
Reference #: Invoice 810161-06

