

Exhibit 16

James, Hoyer, Newcomer, &
Smiljanich, P.A.
4830 W. Kennedy Blvd.,
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Tampa, FL 33609
Tax I.D.# 59-3479025

Invoice submitted to:
NADEL APPEAL / BURTON W WIAND

May 14, 2015
In Reference To: 2419
Invoice # 10718

ASSET ANALYSIS & RECOVERY 11/1/14 – 4/30/15

		<u>Hrs/Rate</u>	<u>Amount</u>
2/17/2015	SPK drafting appeal	4.80 315.00/hr	1,512.00
2/18/2015	SPK Drafting appeal, researching motion to challenge federal jurisdiction	5.60 315.00/hr	1,764.00
3/2/2015	SPK Revising Motion for Permission to Prosecute Appeal	0.30 315.00/hr	94.50
3/5/2015	SPK Drafting motion to vacate the judgment and remand to state court for lack of jurisdiction	1.30 315.00/hr	409.50
3/6/2015	SPK Filing notice of appeal, correspondence with the SEC regarding motion for permission to prosecute appeal	0.20 315.00/hr	63.00
3/10/2015	JLB Review and efile with Court - Receiver's Unopposed Motion to Prosecute Appeal; review and pull documents to be included in Appendix.	1.10 140.00/hr	154.00
3/16/2015	SPK Phone conference with Ceci Berman regarding appellate issues (.8)/drafting jurisdictional argument for appeal (.4)	1.20 315.00/hr	378.00
3/17/2015	SPK Drafting Issues for Appeal, Civil Appeal Statement (.8) correspondence with Ceci Berman (.1)/drafting appellate arguments pertaining to duties owed to non-customer funds (4.7)	5.60 315.00/hr	1,764.00
3/18/2015	SPK Drafting duty to non-customer funds argument for appellate brief	7.30 315.00/hr	2,299.50

		<u>Hrs/Rate</u>	<u>Amount</u>
3/19/2015	SPK Phone conference with Ceci Berman (.8)/drafting duty and jurisdictional arguments in appellate brief (6.4)/reviewing letter from 11th CCA (.2)	7.40 315.00/hr	2,331.00
	JLB Draft letter to Clerk of Court with Transcript Information Form.	0.30 140.00/hr	42.00
3/20/2015	SPK Drafting jurisdictional argument for appellate brief	6.30 315.00/hr	1,984.50
3/21/2015	SPK Drafting jurisdictional argument for appellate brief	2.50 315.00/hr	787.50
3/23/2015	SPK Drafting and Filing of Certificate of Interested Persons (1.3)/drafting jurisdictional argument (1.7)	3.00 315.00/hr	945.00
	ESS Review and edits to jurisdictional arguments in appellate brief. Conference with Sean Keefe re: edits to brief.	0.60 270.00/hr	162.00
3/24/2015	SPK Drafting and filing Civil Appeal Statement (.3)/phone conference with Ceci Berman regarding statement of case (.3)/drafting statement of case (4.5)	5.10 315.00/hr	1,606.50
3/25/2015	SPK Drafting preliminary statement and statement of case for appellate brief	1.50 315.00/hr	472.50
3/26/2015	SPK Drafting statement of case for appellate brief	6.20 315.00/hr	1,953.00
3/27/2015	SPK Drafting Statement of Case and Negligence Arguments	5.70 315.00/hr	1,795.50
	JLB Review and pull documents for Appendix; telephone call with Walter Pollard at Clerk's office re extension; review and electronically save Order Granting Motion for Leave to Appeal.	0.60 140.00/hr	84.00
3/30/2015	JLB Left a voicemail for Walter Pollard re extension.	0.20 140.00/hr	28.00
3/31/2015	SPK Drafting duty arguments	5.20 315.00/hr	1,638.00
4/1/2015	SPK Reviewing Ceci Berman's edits of jurisdictional argument (.8)/drafting fraudulent transfer arguments (2.5)	3.30 315.00/hr	1,039.50
	JLB Telephone discussion with Joe Caruso at Clerk's office regarding extension.	0.30 140.00/hr	42.00
4/2/2015	SPK drafting fraudulent transfer arguments, statement of case	8.50 315.00/hr	2,677.50

		<u>Hrs/Rate</u>	<u>Amount</u>
4/3/2015	SPK drafting fraudulent transfer arguments	4.70 315.00/hr	1,480.50
	JLB Reviewed and efiled Appearance of Counsel form for Sean Keefe.	0.30 140.00/hr	42.00
4/6/2015	SPK Incorporating Casper's edits to preliminary statement and statement of the case	0.40 315.00/hr	126.00
4/7/2015	SPK Phone conference with Ceci Berman regarding appeal	0.90 315.00/hr	283.50
4/8/2015	SPK Drafting statement of case and preliminary statement	3.80 315.00/hr	1,197.00
4/9/2015	SPK Completing first draft of brief, forwarding same to Ceci Berman	4.30 315.00/hr	1,354.50
4/10/2015	SPK Reading Florida Supreme Court case on duty (Limonos v. Lee County School District) (.4)/re-organizing statement of the case (1.3)	1.70 315.00/hr	535.50
4/13/2015	SPK Phone conference with Ceci Berman to discuss initial draft brief (2.1)/re-drafting fraudulent transfer section of brief, legal research (1.7)	3.80 315.00/hr	1,197.00
	TAS Review first draft of appellate brief (1.3); Review comments by Berman(.4); Conference with Keefe re: draft and comments (.4); Telephone conference with Berman re: first draft and necessary changes (2.5)	4.60 325.00/hr	1,495.00
	JLB Review and pull documents for Appendix.	0.70 140.00/hr	98.00
4/14/2015	TAS Conference with Keefe and Estes re: additional jurisdictional arguments and legislative history.	0.30 325.00/hr	97.50
	SE Discussed research project on jurisdiction and legislative history with S. Keefe and T. Smiljanich.	0.20 270.00/hr	54.00
	TAS Review notes and draft new preliminary statement for brief.	2.10 325.00/hr	682.50
	SPK Redrafting fraudulent transfers and duty to customer funds sections (4.7)/team meeting to discuss researching legislative history of 28 USC 1348 (.3)	5.00 315.00/hr	1,575.00
	SE Discussed research project in D.C. with A. Hoyer and S. Keefe.	0.20 270.00/hr	54.00
4/15/2015	SE Extensive Westlaw research into legislative history of "by direction of any officer" language. Draft email to A. Hoyer with legislative history cites for library of congress. Continued Westlaw research re: cases	3.20 270.00/hr	864.00

		<u>Hrs/Rate</u>	<u>Amount</u>
	discussing legislative history and cases analyzing "by direction" language. Draft email to S. Keefe re: findings and Supreme Court case.		
4/15/2015	SPK Incorporating Ceci Berman's edits to brief (2.7)/phone conference with Receivership regarding brief (.6)/incorporating Terry Smiljanich edits to brief (.4)/redrafting statement of case (3.0)	6.70 315.00/hr	2,110.50
	SPK Incorporating Ceci Berman's edits to brief (2.7)/phone conference with Receivership regarding brief (.6)/incorporating Terry Smiljanich edits to brief (.4)/redrafting statement of case (3.0)	6.70 315.00/hr	2,110.50
4/16/2015	SE Draft summary of research for S. Keefe. Discussed findings re: legislative history with S. Keefe. Emails with A. Hoyer re: library of Congress research.	2.00 270.00/hr	540.00
	SPK Redrafting fraudulent transfer section, phone conference with Receivership regarding same (4.5)/reviewing research on 28 USC 1348, redrafting jurisdictional argument to include arguments about congressional intent (2.3)/correspondence with Ceci Berman about additions to statement of the case (.4)	7.20 315.00/hr	2,268.00
4/17/2015	SPK Redrafting appellate brief, correspondence with Ceci Berman regarding summary of facts	4.50 315.00/hr	1,417.50
	TAS Review updated edits to brief.	0.60 325.00/hr	195.00
	TAS Telephonic conference with client, and follow up conference with Sean Keefe.	1.00 325.00/hr	325.00
4/19/2015	SPK Reworking jurisdictional argument (removing ancillary jurisdiction section, including details about Best's involvement) (2.8)/ Reading Zayed v. Ass. Bank N.A. for arguments concerning knowledge) (.8)	3.60 315.00/hr	1,134.00
	TAS Review and edit third draft, and check all record citations	5.30 325.00/hr	1,722.50
	TAS Conference with Sean Keefe re: third draft, changes, and record citations.	0.70 325.00/hr	227.50
	TAS Telephonic conference with Morello.	0.40 325.00/hr	130.00
4/20/2015	SPK Redrafting statement of case and preliminary statement/ filing in citations to brief	5.30 315.00/hr	1,669.50
4/21/2015	SE Assisted S. Keefe shrink image for appellate brief. Discussed filing logistics.	0.30 270.00/hr	81.00

		<u>Hrs/Rate</u>	<u>Amount</u>
4/21/2015	SPK Redrafting brief	7.40 315.00/hr	2,331.00
	JLB Work on Appeal draft - formatting, Tables, etc.	0.50 140.00/hr	70.00
	TAS Review correspondence re: appellate brief and changes.	0.30 325.00/hr	97.50
4/22/2015	SE Reviewed findings from library of congress. Conducted more research on statutes at large and margin notes. Draft email to team re: the same.	1.50 270.00/hr	405.00
	SPK Finalizing third draft for Ceci Berman's review (3.2)/reviewing Adam Hoyer's legislative history finding from Library of Congress (1.4)	4.60 315.00/hr	1,449.00
	TAS Review and edit latest revisions to initial brief.	1.30 325.00/hr	422.50
4/23/2015	JLB Review and efile with Court - Certificate of Interested Persons.	0.30 140.00/hr	42.00
4/24/2015	SPK Incorporating Ceci Berman's edits/conference call with Receiver, and incorporating his edits/redrafting duty to non-customer section of brief	11.60 315.00/hr	3,654.00
	JLB Review docs and efile Civil Appeal Statement with Clerk of Court.	0.50 140.00/hr	70.00
	TAS Review changes to initial brief.	0.60 325.00/hr	195.00
4/25/2015	SPK Redrafting brief, incorporating Receiver's edits and restructuring arguments	5.60 315.00/hr	1,764.00
4/26/2015	SPK incorporating Receiver's and Smiljanich's final edits to brief,	4.70 315.00/hr	1,480.50
	TAS Review emails re: final changes.	0.20 325.00/hr	65.00
4/27/2015	JLB Review and pull additional documents for Appendix; Telephone Call to Walter Pollard at 11th Circuit Court of Appeals re extension.	0.80 140.00/hr	112.00
	TAS Final review of initial brief.	1.70 325.00/hr	552.50
4/29/2015	SPK Preparing appendix	3.20 315.00/hr	1,008.00
	For professional services rendered	<u>209.40</u>	<u>\$64,812.00</u>

	<u>Amount</u>
Balance due	<u>\$64,812.00</u>

<u>Name</u>	<u>Attorney Summary</u>		<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
BROWN, JAN			5.60	140.00	\$784.00
ESTES, SEAN			7.40	270.00	\$1,998.00
KEEFE, SEAN P			176.70	315.00	\$55,660.50
SMILJANICH, TERRY A.			19.10	325.00	\$6,207.50
STROMGREN, ELAINE S.			0.60	270.00	\$162.00

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\$64,812.00

TOTAL DUE

\$64,812.00