

EXHIBIT “A”

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May 31, 2011

Via E-mail

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Via E-mail

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Re: *Kardonick, et. al. v. JP Morgan Chase & Co. et. al. Litigation*

For services rendered and expenses incurred for the period through April 30, 2011, as follows:

The following represent items that are billed on a per item basis:

1. Generate the website including electronic claim capability. Maintain and monitor on a monthly basis the website *www.kardonicksettlement.com*;
2. Establish a toll free telephone system with automated responses (IVR). Maintain and monitor on a monthly basis. Also have live operators available to assist class members;
3. Pick-up of mail at P.O. Box 280 on an as-needed basis. Open and sort the mail received, batch the claims, returns and requests separately, as applicable;
4. Respond to telephone, written and e-mail inquiries concerning status, request for forms and general information;
5. Process returned/undeliverable notices. Re-mail those with updated addresses. Send all others to TransUnion to search for an updated address;
6. Update database for all change of address notifications received;
7. Receive and enter claims into the database.

The following represent items that are billed at the hourly rates listed in our proposal:

1. Prepare status reports and activity updates for Counsel on an as needed basis;
2. Prepare affidavit on the notification process;

3. Review Orders and other Court documents, discuss with Counsel;
4. Discussions with Chase's Counsel on issues with the mailing database. A number of Class Members noted as having the same address in the system. These were determined to be debt assistance companies or law firms;
5. Meetings and conference calls with Counsel on various issues noted in the Notice mailing process and on status issues;
6. IT compliance, security review and on-site inspection to meet Chase standards for matter.

INVOICE

I. COSTS:

A. PROOF OF CLAIM FORMS:

Initial set-up of claims system \$ 35,000.00

Electronic Claims :

158,628 claims @ \$.40 \$ 63,451.20

Paper Claims

292 claims @ \$.95 277.40

Total invoiced for claims activity this period \$ 63,728.60

B. IVR / LIVE OPERATOR COSTS:

Initial IVR Set-up 1,000.00

Initial live operator training & call monitoring 1,000.00

IVR Call minutes 194,828 minutes @ \$0.23/min. 44,810.44

Live Operators 60,960 minutes @ \$0.50/min. 30,480.00

C. WEBSITE MAINTENANCE:

Generate the Website 5,000.00

Monthly Maintenance (1 @ \$750/month) 750.00

D. CORRESPONDENCE (includes postage):

Responses 9,975 @ \$0.50/response 4,987.50

E. RETURNED POSTCARDS

841,280 returns @ \$0.05 42,064.00

F. OTHER OUT-OF-POCKET COSTS:

Telephone \$ 215.27

Open Post Office Box 580.00

Claim Form Package & Postage¹ 7,070.23

Locator Service 297.00

Sales Tax on Original Mailing 6,365.57

Sales Tax on Returned Postcard Processing 4,520.00

Domain Name Fees 8.17

Photocopies (214 @ \$0.10) 21.40

19,077.64

TOTAL COSTS

\$ 247,898.18

¹ 7,326 claim form packages were printed and mailed per the requests received by the live operators.

II. **FEES:**

Partners	70.75 Hours @ \$210.00 - \$265.00	\$ 17,687.50
Managers / Computer Programmers	36.00 Hours @ \$150.00 - \$175.00	5,937.50
Senior Accountants / Data Processing Supervisors	15.25 Hours @ \$110.00 - \$150.00	1,677.50
Staff Accountants & Clerical Supv'r	0.00 Hours @ \$50.00 - \$90.00	0.00
Clerical/Data Entry Staff	0.00 Hours @ \$40.00 - \$50.00	<u>0.00</u>
TOTAL FEES		<u>25,302.50</u>
<u>TOTAL INVOICE</u>		<u>\$ 273,200.68</u>