

EXHIBIT D



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Federal ID #75-2459334

S. Gregory Hays
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08/31/2008
Client No: 911-0150M
Invoice No: 64954

Travis E. Correll, et al.

ITEMIZED SERVICES BILL

Table with columns for date, initials, description, and hours. Includes entries for 08/01/2008 (CBW, MDC), 08/04/2008 (CBW, MDC), 08/05/2008 (CBW, MDC), and 08/06/2008 (CBW, MDC).

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			Hours	
		to discuss results of Carlilse 2004 exams (.3).	1.60	464.00
08/07/2008	KAH	Consider issues regarding objections to exemptions and effect of related receivership case to stay or transfer venue of bankruptcy case.	0.30	90.00
	CBW	Final work on response to motion to reconsider, finalize declarations, draft order, draft correspondence to court (5.5); telephone conference with R. Freeman regarding East Texas trip and witnesses (0.3); review of correspondence from R. Freeman regarding Gowdey (0.4); revise response (0.5);	6.70	2,345.00
	MDC	Review and edit/revise CBW's final draft of Receiver's response to Angelic's reconsideration motion, and meet with CBW and Ralph Freeman re same and to finalize supporting declarations (2.6); Begin preparing form of order denying Angelic's motion and arrange for e-filing of all (.5); Discuss Carlisle bankruptcy documents to be filed (and possible 2004 exams of additional witnesses) with atty. Hudson Jobe (.4); Review documents and tracing information relating to Johnson/Gowdey matters (2.8).	6.30	1,827.00
	HMJ	Analysis and review of bankruptcy pleadings and issues with exemption claims(.5); Research and review case law regarding trust property as exempt(1.0); Draft Objection to Exemptions(1.5); Correspondence to and conference with B. Vida regarding same(.3).	3.30	742.50
08/08/2008	CBW	Review and comment on Carlisle objections to exemptions (0.5); continue document review for trip to East Texas to prepare and talk with witnesses for 8/26 hearing (0.9); telephone conference with Scott Askue regarding Sitton documents (0.3); telephone conference with and email with Ritcheson regarding same and regarding East Texas trip (0.4); telephone conference with Bill Arnold regarding [REDACTED] (0.3); review of July invoice and prepare memo to Bill Arnold for July fee app (0.6); telephone conference with Bill Arnold regarding [REDACTED] (0.4); meet with R. Freeman regarding coordination of East Texas trip regarding witnesses for the Maine show cause hearings (0.5);	3.90	1,365.00
	MDC	Review Receiver's objections to the Carlisle's claimed bankruptcy exemptions and comment on/revise fact recitation for same (1.6); Review information on various Ponzi scheme players received from Ralph Freeman (.5); Continue show cause hearing preparations and compiling witness information/documents (4.9).	7.00	2,030.00
08/11/2008	MDC	Continue show cause hearing preparations and document organization, including planning evidence		

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			Hours	
		presentation and impeachment (5.4); Communications with CBW and Ralph Freeman to discuss Bruce Pobjoy deposition matter and logistics (.4); Begin preparations for Pobjoy deposition (.9).	6.70	1,943.00
	HMJ	Draft/revise Objection to Exemptions and prepare Order on same.	1.20	270.00
08/12/2008	CBW	Telephone conference with R. Freeman regarding East Texas trip and email's regarding witness depositions;	1.00	350.00
	MDC	Communications with CBW and Ralph Freeman re visit to east Texas (Angelic/Maine matter) and Pobjoy deposition issues.	0.80	232.00
	MK	Legal research on reach of federal subpoena for a deposition of a non-party outside of the district in which the suit is proceeding	1.00	185.00
08/13/2008	CBW	Review of reply to response to Rule 60 motion and commence on sur-reply (1.0); meet with team regarding deposition in San Diego and regarding East Texas tomorrow (0.8); review and discuss settlement offer from Carlisle (0.4); prepare for trip to East Texas to prepare witnesses for hearing; draft subpoena's etc.;	5.40	1,890.00
	VR	Assembled binders for hearing.	1.00	85.00
	MDC	Receive/review Angelic's Reply to Response to Motion for Reconsideration, and meet with CBW and Ralph Freeman to discuss same, as well as deposition of B. Pobjoy issues (1.0); E-mails to/from Angelic counsel to discuss Pobjoy deposition (.1); Review and comment on Receiver's Sur-Reply to Angelic's Reply in support of its Motion for Reconsideration, and prepare my declaration in support of same (1.5); Research show cause and defense burden of proof issues (1.5).	4.10	1,189.00
	MK	Draft surreply to reply to response to motion for reconsideration	4.00	740.00
	HMJ	Analysis of offer from Debtor and possible leverage points on Bank of Lipan.	0.30	67.50
08/14/2008	CBW	Travel to Tyler and meet with witnesses for show cause hearing, telephone conferences with Mike Clark regarding depositions next week, review of sur-reply to reply;	10.00	3,500.00
	MDC	Prepare deposition notice and subpoena for Bruce Pobjoy, and letter to Pobjoy/Angelic counsel re service of same and related matters (.7); Multiple communications with CBW, Ralph Freeman and Angelic counsel re same and logistics (.7); Review phone records of show cause witnesses (.9); Construct time line of relevant events (2.3); Research on		

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		Hours	
	evidentiary issues (.8).	5.40	1,566.00
	MK Finalize and file surrepley brief	1.00	185.00
08/15/2008	CBW Interview witnesses in Tyler, travel to Henderson for witness preparation of and return to Dallas;	9.50	3,325.00
	MDC Phone call from Angelic counsel Ross Simmons re Bruce Pobjoy's attendance at show cause hearing and cancellation of deposition, and communications with Receiver's team re same (.3); Review CBW notes of interviews with Jerry Long and Ron Holloman, and confer with CBW re results of today's meetings with Kerry Sitton and Bobby Davis (2.3); Reconcile interview notes with previous testimony and time line, and Maine affidavits (3.7); Letter to One Smart Tool counsel re compliance with document subpoena (.7); Receive letter from Angelic counsel confirming Mr. Pobjoy's presence at 8/26 hearing and cancellation of deposition, and respond to same via e-mail (.3).	7.30	2,117.00
08/18/2008	CBW Email to and from D. Dantzler regarding [REDACTED] (0.4); telephone conference with Brad Boyd regarding checks (0.3); meet with R. Freeman regarding documents in Gowdey matter (0.5); telephone conference with D. Dantzler regarding [REDACTED] (0.4); email to R. Freeman regarding same (0.3); emails with D. Dantzler regarding [REDACTED] (0.3); review of notes from last week and assist in exhibit preparation (0.9);	3.10	1,085.00
	BR Research case law regarding civil contempt, valid defenses to preclude a finding of contempt, and use of contempt for corporate officers who fail to comply with court orders directed to the company (4.2)	4.20	840.00
	MDC Meet with CBW to plan research memos needed for Maine show cause hearing, and communicate same to attys. Matt Kita and Brent Rodine, and meet with Brent Rodine to discuss same (.6); Continue general preparations and organization for Maine show cause hearings (5.5); Review Carlisle deposition transcripts and comment on same to atty. Hudson Jobe (1.8).	7.90	2,291.00
	HMJ Review and analysis of district court receivership orders and outlining of potential implications of same in bankruptcy strategy(1.0); Research and review case law regarding jurisdictional implications of Receivership property in bankruptcy and basis of same for dismissal or transfer of case(.9); Research and review case law and secondary material regarding effect of district court order enjoining bankruptcy and basis of same of same for dismissal or transfer of case(.8); General research of case law and review		

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			Hours	
		of secondary material regarding cause for dismissal of case(.6).	3.30	742.50
	BR	Research case law regarding civil contempt, valid defenses to preclude a finding of contempt, and use of contempt for corporate officers who fail to comply with court orders directed to the company (4.2)	4.20	840.00
08/19/2008	CBW	Review of report regarding J. Long (0.3); draft subpoena for Lewis (0.7); email to R. Freeman regarding subpoena (0.4); memo to team regarding preparation for hearing;	2.20	770.00
	BR	Examine pleadings filed by the Maines and Angelic Entertainment, Inc. and research case law addressing arguments and defenses raised by same (2.5); Prepare bench brief in support of oral arguments to be raised at the Maine's show cause hearing (4.1)	6.60	1,320.00
	MDC	Confer with and advise atty. Hudson Jobe on facts relating to Carlisle bankruptcy dismissal matter (.4); Continue review of Carlisle deposition transcripts to identify portions supporting Receiver's claims (3.1); Continue show cause hearing preparations and document/exhibit identification, and witness testimony outlines (3.7).	7.20	2,088.00
	HMJ	Research and outlining of issues for consideration in bad faith dismissal of bankruptcy case(.6); Research and review case law and secondary material related to suspension of case and whether pending receivership may serve as basis for same(1.0); Research and review issues associated with automatic stay as applied to SEC Receiver, including whether certain actions in receivership may move forward notwithstanding bankruptcy stay(1.6).	3.20	720.00
	BR	Examine pleadings filed by the Maines and Angelic Entertainment, Inc. and research case law addressing arguments and defenses raised by same (2.5); Prepare bench brief in support of oral arguments to be raised at the Maine's show cause hearing (4.1)	6.60	1,320.00
08/20/2008	CBW	Telephone conference with R. Freeman regarding interview of Lewis and review of email from Baker and follow up regarding preparation for Maine hearings;	1.00	350.00
	BR	Continue to prepare bench brief refuting defenses raised by Maines (.7); Research case law regarding fiduciary duties, imputed knowledge, shared liability, and principles of partnership and agency law as applied to joint venture participants (3.5); Continue to prepare brief regarding same (1.4)	5.60	1,120.00

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		Hours		
	MDC	Prepare witness subpoena directed to Bruce Pobjoy, and letter to Pobjoy counsel serving same (.5); Communications with Ralph Freeman to discuss Johnson/Gowdey matters and status (.4); TC with Vida Maine counsel Clyde Siebman to discuss show cause hearing issues (.2); Receive/review e-correspondence between R. Gowdey counsel Scott Baker, and Tim McCole, and examine attachments to same, all in relation to the disgorgement amount, and confer with Ralph Freeman re same (.9); Show cause hearing preparations - witness testimony outlines and plan legal arguments (4.4).	6.40	1,856.00
	BR	Continue to prepare bench brief refuting defenses raised by Maines (.7); Research case law regarding fiduciary duties, imputed knowledge, shared liability, and principles of partnership and agency law as applied to joint venture participants (3.5); Continue to prepare brief regarding same (1.4)	5.60	1,120.00
08/21/2008	CBW	Emails with team regarding change of location for hearing, interviews, witness interviews and briefing prepared for hearing;	1.50	525.00
	BR	Research case law regarding principles of agency and imputed actions between joint venture participants (2.6); Continue to prepare bench brief regarding same (1.1)	3.70	740.00
	MDC	Meet with Ralph Freeman to discuss show cause hearing issues and possible testimony (1.0); TC with Mark Hale and Ralph Freeman for background and Angelic issues (.6); Prepare Mark Hale witness subpoena (.3); Brief research on and arrange witness fees (.7); Continue show cause hearing preparations and document/exhibit identification and organization, including previous documents and e-mails received from Mark Hale (3.5); E-mail to CBW re update/status (.2); Receive/review bench brief from atty. Brent Rodine on various legal issues related to show cause hearings and comment on same (.9).	7.20	2,088.00
	HMJ	Draft Motion to Dismiss(4.0); Draft Motion to Suspend Proceedings combined with Declaration of Exception to Automatic Stay(2.0); Draft Motion for Relief from Stay(1.0).	7.00	1,575.00
	BR	Research case law regarding principles of agency and imputed actions between joint venture participants (2.6); Continue to prepare bench brief regarding same (1.1)	3.70	740.00
08/22/2008	MDC	Compile, sort and calculate QSCL attorney's fees/costs for presentation at Maine show cause hearings (1.8); TCs with Ralph Freeman to discuss results of interviews with Mark Hale, other east Texas witnesses and status (.9); Continue hearing		

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			Hours	
		preparations and assembly of exhibits and evidentiary issues (5.1).	7.80	2,262.00
	CM	Review email from attorney regarding cases cited in brief and respond to same; pull cases from Westlaw with cite history, organize same, and provide to attorney.	2.50	262.50
	HMJ	Review transcripts from 341 Meetings(1.0); Continue drafting, revising, and incorporating Joint Motion to Dismiss, and in the alternative; Motion to Suspend Proceedings Combined with Request for Declaration that the Receiver is Excepted from Automatic stay; and in the alternative; Motion for Relief from Stay with Waiver of 30-Day Hearing Requirement(4.0).	5.00	1,125.00
08/23/2008	CBW	Prepare for hearing on Tuesday (review documents, work on witness outlines, etc.);	5.50	1,925.00
08/24/2008	CBW	Continue working on document review and witness preparation for hearing on Tuesday;	6.50	2,275.00
	MDC	Assist CBW and Ralph Freeman with show cause hearings preparation.	8.00	2,320.00
08/25/2008	MK	Legal research on "present inability to comply" defense to non-compliance with court order; draft bench brief for hearing on motion for contempt	6.00	1,110.00
	MDC	Final show cause hearing preparation and assist RSF with time line and related exhibits.	8.50	2,465.00
	CBW	Continue preparing for Maine show cause hearing (5.5); emails with Scott Askue and Scott Ritcheson regarding accounting information (0.4); telephone conference with Attorney Simmons regarding Pobjoy appearance at hearing (0.3); more emails regarding account information from Sitton (0.3);	6.50	2,275.00
08/26/2008	MDC	Round trip travel to/from Sherman and attend/argue hearing on Angelic's Motion to Reconsider and begin second Angelic show cause hearing (8.5); Post-hearing follow up and preparations for tomorrow's Angelic show cause hearing continuation (2.6).	11.10	3,219.00
	CBW	Final preparation for hearing, travel to Sherman, show cause hearings for Vida Maine and Mark Maine; return to office;	12.00	4,200.00
08/27/2008	MK	Legal research on cases discussing a fraudulent transferee's burden of proof on the "reasonable value" issue; legal research on prerequisites for introducing summaries of records into evidence	3.50	647.50
	MDC	Meet with team to prepare for continuation of Angelic show cause hearing and assist with revising exhibits/visual aides (5.0); Begin review of voluminous Vida Maine "separate property"		

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		Hours	
	documents received from Vida Maine counsel on 8/25 (1.4); Participate and meet with team to discuss and negotiate settlement with Angelic/Maine, and follow up with same (.8); Review/analysis of Carlisle response to objections to exemptions pleading (1.0).	8.20	2,378.00
CBW	Telephone conference with Ross Simmons regarding settlement (0.3); telephone conference with Dantzler's office and Greg Hays regarding [REDACTED] (0.3); follow up telephone conference with Attorney Simmons regarding settlement (0.2); continue hearing preparation regarding document review and witness preparation (6.0); travel to Sherman, finalize settlement, present to Court and return (3.5);	10.30	3,605.00
HMJ	Research and review case law regarding receivership proceedings and receivership estate property as basis for abstention, removal, or remand(1.8); Research and review case law regarding receivership proceedings and receivership estate property as core bankruptcy proceedings and application of same to reference and venue(1.2); Begin drafting Motion to Withdraw Reference(2.2).	5.20	1,170.00
BR	Research case law regarding standards for determining reasonably equivalent value when raised as a defense under the UFTA (.8)	0.80	160.00
08/28/2008	MDC Meet with team to discuss Carlisle, Johnson/Gowdey and One Smart Tool matters (1.0); E-mail to Ralph Freeman re invoicing for July/August (.3); Begin preparing show cause motion as against One Smart Tool and review money tracing analysis in connection with same (4.4); Review information on Johnson/Gowdey received from Ralph Freeman (1.0); Discuss Maine/Angelic settlement with CBW and follow up (.5).	7.20	2,088.00
CBW	Review of response and motion for more defendants and certain on exemptions objection and review of motion to dismiss in Carlisle matter (0.6); draft status memo to client (0.9); meeting regarding Gowdey and meeting on Tuesday morning with R. Freeman (0.6); send financial documents to Baker via email (0.4);	2.50	875.00
HMJ	Research and review caselaw regarding mandatory withdraw of reference on basis of interplay of federal law(1.0); Draft portion of Motion to Withdraw Reference associated with same(1.5); Research and review caselaw and secondary material regarding permissive withdraw of reference for cause and transfer of venue based upon similar principles(.9); Draft portion of Motion to Withdraw Reference on permissive ground and draft Motion to Transfer Venue(2.1).	5.50	1,237.50

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		Hours		
08/29/2008	MDC	Receive/review Receiver's Motion to Withdraw Reference and Motion to Transfer Venue, and Motion to Dismiss (both relating to Carlisle bankruptcy action), and revise/comment on same to atty. Hudson Jobe and team, and begin revising same.	3.80	1,102.00
	HMJ	Revise Joint Motion to Dismiss, and in the alternative; Motion to Suspend Proceedings Combined with Request for Declaration that the Receiver is Excepted from Automatic stay; and in the alternative; Motion for Relief from Stay with Waiver of 30-Day Hearing Requirement(1.0); Draft/revise Motion for Withdrawal of Reference and Motion to Transfer Venue(.8); Obtain comments to same(.2).	2.00	450.00
		For Current Services Rendered	350.40	99,771.00

Recapitulation

<u>Timekeeper</u>	<u>Hours</u>	<u>Hourly Rate</u>	<u>Total</u>
Kenneth A. Hill	0.30	\$300.00	\$90.00
Michael D. Clark	143.40	290.00	41,586.00
Clark B. Will	109.70	350.00	38,395.00
Cheryl Moseley	2.50	105.00	262.50
Brent Rodine	41.00	200.00	8,200.00
Valerie Radosevich	1.00	85.00	85.00
Hudson M. Jobe	36.00	225.00	8,100.00
Matthew Kita	16.50	185.00	3,052.50

Long-Distance Telephone	1.24
Travel Expenses for Hudson Jobe for hearing on Motion for 2004 Exam and Motion to Extend Deadlines.	32.82
Travel Expenses - Clark Will to Sherman, TX for witnesses for Maine contempt hearing.	849.81
Travel Expenses - Paid to Mark Hale for witness fee and mileage for Federal Hearing	256.45
Travel Expenses - Paid to Jerry Long for Mileage Reimbursement for Federal Hearing	232.25
Travel Expenses - Paid to Ron Holloman for mileage reimbursement for Federal Hearing	219.38
Travel Expenses - Paid to Bobby Davis Mileage Reimbursement for Federal Hearing	232.25
Travel Expenses - Clark Will to Sherman, TX for Maine Contempt hearing.	284.90
Courier Deliveries	27.83
Express Mail Service	108.54
Paid to AT&T for conference call charges	157.76
Paid to Universal Document Solutions for outside photocopy services/Invoice #1807150QS	727.44
Paid to Ron Holloman for Witness Fee	65.00
Paid to Jerry Glenn Long for Witness Fee	65.00
Paid to Bobby G. Davis for Witness Fee	65.00

Special Counsel for Greg Hays

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Paid to Sunbelt Reporting & Litigation Services for preparation of Original Transcript for Randall Carlisle/Invoice #129638	1,304.90
Paid to Landmark Legal Solutions for outside photocopy services/Invoice #DA8008142	24.63
Paid to Landmark Legal Solutions for outside photocopy services/Invoice #DA8008140	84.44
Paid to Landmark Legal Solutions for outside photocopy services/Invoice #DA8008150	152.50
Paid to Sunbelt Reporting & Litigation Services for preparation of original transcript for Randall Carlisle/Invoice #129647	479.50
Paid to Sunbelt Reporting & Litigation Services for preparation of Original transcript for Tammy Carlisle/Invoice #129646	1,417.90
Photocopies	1,885.60
Postage	75.37
Total Expenses Thru 08/31/2008	<u>8,750.51</u>
Total Current Work	108,521.51
Balance Due	<u>\$108,521.51</u>

NOTE: PLEASE REFERENCE THE CLIENT MATTER NO. WITH PAYMENT