UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

FEDERAL TRADE COMMISSION, and the STATE OF ILLINOIS, *Plaintiffs,* *v.* STARK LAW, LLC, *et al.*, *Defendants.*	Case No. 1:16-cv-3463 Judge Rebecca R. Pallmeyer Magistrate Judge Sheila M. Finnegan

MONTHLY COMPENSATION STATEMENT OF CENDROWSKI CORPORATE ADVISORS, LLC – JANUARY 2017

Cendrowski Corporate Advisors, LLC ("Cendrowski"), accountant to Gregg Szilagyi in his capacity as permanent equity receiver in the above-captioned action (the "Receiver"), pursuant to the *Order Granting Motion of Receiver to Establish Procedures for Allowance of Compensation and Reimbursement of Expenses* [Dkt. No. 91] (the "Compensation Procedures"), hereby submits its Monthly Statement of fees and expenses incurred for the month of January 2017 (the "Statement Period") and states as follows:

Background

1. On July 19, 2016, the Receiver filed the *Motion of Receiver to Establish Procedures for Allowance of Compensation and Reimbursement of Expenses* [Dkt. No. 85] (the "Motion," and all undefined terms herein shall have the meanings set forth in the Motion). On July 22, 2016, the Court granted the Motion and entered the Compensation Procedures, which govern the procedures for interim payment of fees and expenses of the Receiver and the Professionals.

2. Among other things, the Compensation Procedures permit the Receiver and the Professionals to file and serve on the Notice Parties a detailed Monthly Statement of fees and expenses incurred for the prior month. Compensation Procedures ¶ 2.a. The parties may redact

privileged information and attorney work product from the Monthly Statement. Compensation Procedures ¶ 2.a.

3. The Compensation Procedures grant the Notice Parties 10 days to review the Monthly Statement and, if necessary, serve on the Receiver and the Professionals a Notice of Objection. Compensation Procedures ¶ 2.b. At the expiration of the Objection Period, the Compensation Procedures require the Receiver to pay 80% of the fees and 100% of the expenses requested in the Monthly Statement that are not the subject of a Notice of Objection. Compensation Procedures ¶ 2.c.

Statement of Fees and Expenses

4. During the Statement Period, Cendrowski provided not less than 88.75 hours of services for the benefit of the Receivership Estate at its agreed hourly rates for a total amount of $22,281.00 in fees (the "Fees").

5. Attached hereto as Exhibit A are Cendrowski's invoices for the Statement Period (the "Invoices"), which describe in detail the services provided by each professional at Cendrowski and the applicable billable rate.

6. The Objection Period pertaining to this Monthly Statement ends on **March 16, 2017**, after which time the Receiver shall promptly pay Cendrowski 80% of the Fees that are not the subject of a Notice of Objection. Based on that formula, the Receiver shall pay Cendrowski $17,824.80 of the Fees unless a timely Notice of Objection is served.

7. Cendrowski reserves the right to correct, amend or supplement the description and extent of the services rendered and the expenses incurred during the Statement Period as reflected on the Invoices, including the amount of Fees and Expenses, until such time as the Court rules on the Fee Application covering the Statement Period.

Dated: March 6, 2017

Respectfully submitted,

Cendrowski Corporate Advisors, LLC

By: /s/ Robert M. Fishman
Attorney for the Receiver

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Attorneys for the Receiver

CERTIFICATE OF SERVICE

David R. Doyle, an attorney, hereby certifies that he caused a copy of the foregoing **MONTHLY COMPENSATION STATEMENT OF CENDROWSKI CORPORATE ADVISORS, LLC – JANUARY 2017**, with the clerk of the Court for the Northern District of Illinois using the CM/ECF system which will send notification of such filing to the following:

Mailing Information for a Case 1:16-cv-03463 Federal Trade Commission et al., v. Stark Law, et al.,

Electronic Mail Notice List

The following are those who are currently on the list to receive e-mail notices for this case.

- **Terence G. Banich**
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/s/ David R. Doyle _____
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