

UNITED STATES DISTRICT COURT  
DISTRICT OF CONNECTICUT

SECURITIES AND EXCHANGE COMMISSION,

*Plaintiff,*

*v.*

FRANCISCO ILLARRAMENDI *et al.*,

*Defendants.*

Civil No. 3:11cv78 (JBA)

February 12, 2014

**ORDER**

The Court has reviewed the unopposed Fifth Application for Costs and Fees [Doc. # 769] for the Receiver John Carney, the Receiver's legal advisors Baker & Hostetler LLP ("B&H"), Higgs & Johnson ("H&J," Cayman Islands counsel for the Receiver), Garrison, Levin-Epstein, Chimes, Richardson & Fitzgerald, independent review counsel ("the Garrison Firm"), and forensic accountants FTI Consulting, Inc. ("FTI"), represented to confirm with the Billing Instructions for Receivers in Civil Actions Commenced by the United States Securities and Exchange Commission ("SEC Guidelines"), and the Commission's Response to the Receiver's Fifth Fee Application [Doc. # 822]. In light of the nature and scope of the work reflected in the Application, the Court APPROVES the application, subject to the twenty percent hold-back, which will be considered in a future fee application, and subject to the reductions in the Commission's Response.

Accordingly, the Receivership Estate is authorized to pay to the Receiver and B&H compensation for legal services rendered in the amount of \$3,324,167, and reimbursement of expenses in the amount of \$35,137; to FTI, compensation for services rendered in the amount of \$1,738,844, and reimbursement of expenses in the amount of

