

1 **GUTTILLA MURPHY ANDERSON**

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8 Attorneys for the Receiver

9 IN THE SUPERIOR COURT OF THE STATE OF ARIZONA

10 IN AND FOR MARICOPA COUNTY

11 ARIZONA CORPORATION )

12 COMMISSION, )

13 Plaintiff, )

14 v. )

15 DENSCO INVESTMENT )

16 CORPORATION, an Arizona )

17 corporation, )

18 Defendant. )

Cause No. CV2016-014142

PETITION NO. 31

PETITION FOR ORDER APPROVING

PAYMENT TO SPECIAL COUNSEL

OSBORN MALEDON

(Assigned to the Honorable Teresa  
Sanders)

19 Peter S. Davis, as the court appointed Receiver, respectfully petitions the Court as  
20 follows:

21 1. On August 18, 2016, this Court entered its *Order Appointing Receiver*, which  
appointed Peter S. Davis as Receiver of DenSco Investment Corporation (“Receivership  
Order”).

2. On March 13, 2017, the Receiver filed *Petition No. 22 – Petition for Order to  
Approve the Engagement of Osborn Maledon, P.A. to Represent the Receiver as Special*

1 *Counsel* seeking approval of the law firm of Osborn Maledon, P.A. to serve as Special  
2 Counsel to the Receiver to investigate DenSco's potential claims against its former legal  
3 advisors including the law firm of Clark Hill, PLC.

4 3. On April 27, 2017, the Court entered its *Order Re: Petition No. 22* which  
5 appointed the law firm of Osborn Maledon as Special Counsel to the Receiver, approved the  
6 engagement agreement with the law firm of Osborn Maledon, P.A. and directed the Receiver  
7 to file a notice with this Court as to whether the Receiver elected to proceed with  
8 compensation of Special Counsel on an hourly basis or on a contingency basis after Osborn  
9 Maledon, P.A. completed its initial investigation.

10 4. On July 21, 2017, the Receiver filed his *Notice of Election to Proceed with*  
11 *Contingency Fee Agreement Re: Order Re: Petition No. 22*. In this notice, the Receiver  
12 specified that he intended to proceed with the engagement of Osborn Maledon, P.A. under the  
13 terms of the contingency fee agreement set forth in the engagement agreement between the  
14 Receiver and Osborn Maledon, P.A.

15 5. Pursuant to the engagement agreement between the Receiver and Osborn  
16 Maledon, P.A., upon completion of Osborn Maledon, P.A.'s initial investigation into  
17 DenSco's potential claims against its former legal advisors and the submission of a  
18 memorandum to the Receiver setting forth its findings, the Receiver would seek approval of a  
19 one-time flat fee payment of \$20,000.00 to Osborn Maledon, P.A. Osborn Maledon, P.A. has  
20 now completed its investigation and submitted its memorandum to the Receiver.

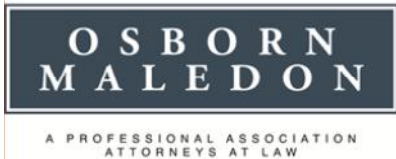
7. Based on the terms of the engagement agreement between Osborn Maledon, P.A. and the Receiver the amount due to Osborn Maledon is \$20,000.00 and the Receiver recommends that it be approved and paid.

WHEREFORE, the Receiver respectfully requests that the Court enter an order authorizing the Receiver to pay from Receivership Assets the amount of \$20,000.00 to Osborn Maledon for its professional services to the Receiver.

Respectfully submitted this 3<sup>rd</sup> day of August, 2017.

GUTTILLA MURPHY ANDERSON, P.C.

/s/Ryan W. Anderson  
Ryan W. Anderson  
Attorneys for the Receiver



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21st Floor  
Phoenix, Arizona 85012

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Tax ID # 86-0789930

Peter Davis  
pdavis@simonconsulting.net  
Simon Consulting LLC  
3200 N. Central Ave., Suite 2460  
Phoenix, AZ 85012

July 31, 2017  
Matter: 15698.3  
Invoice: 220097

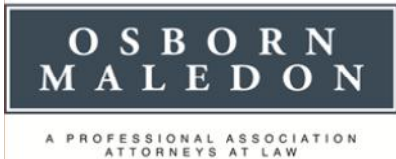
## INVOICE SUMMARY

For Professional Services Rendered and Disbursements Advanced for the period ending: July 31, 2017

**RE: Clark Hill PLC**

Total Professional Services	\$ 20,000.00
Total Disbursements Advanced	<u>          \$ .00</u>
<b>TOTAL THIS INVOICE</b>	<b>\$ 20,000.00</b>

**Exhibit "A"**



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21st Floor  
Phoenix, Arizona 85012

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Facsimile 602.640.9050  
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**Matter: 15698.3**

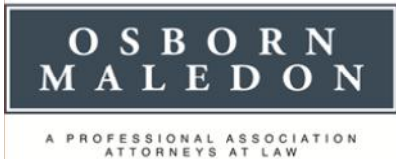
**RE: Clark Hill PLC**

**PROFESSIONAL SERVICES**

Description	Amount
Flat fee for preparation of memorandum of claim.	20,000.00

TOTAL PROFESSIONAL SERVICES \$ 20,000.00

**TOTAL THIS INVOICE \$ 20,000.00**



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## REMITTANCE ADVICE

RE: Clark Hill PLC

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**BALANCE DUE THIS INVOICE**

**\$ 20,000.00**

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Please return this advice with payment to:

Osborn Maledon P.A.  
Attn: Accounts Receivable  
P.O. Box 36379  
Phoenix, Arizona 85067-6379

## PAYMENT DUE UPON RECEIPT

Invoices unpaid after 30 days are delinquent.

To ensure proper credit please identify your remittance with invoice number: 220097

***Thank you!***  
***Your business is appreciated greatly.***