

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)	Cause No. CV2016-014142
12	COMMISSION,)	
13)	
14	Plaintiff,)	PETITION NO. 31
15)	
16	v.)	PETITION FOR ORDER APPROVING
17	DENSCO INVESTMENT)	PAYMENT TO SPECIAL COUNSEL
18	CORPORATION, an Arizona)	OSBORN MALEDON
19	corporation,)	(Assigned to the Honorable Teresa
20)	Sanders)
21	Defendant.)	
)	
)	
)	
)	
)	

15 Peter S. Davis, as the court appointed Receiver, respectfully petitions the Court as
16 follows:

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

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

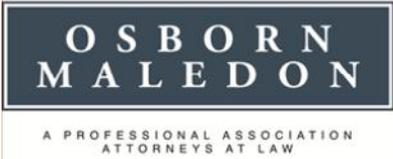
1 *Counsel* seeking approval of the law firm of Osborn Maledon, P.A. to serve as Special
2 Counsel to the Receiver to investigate DenSco's potential claims against its former legal
3 advisors including the law firm of Clark Hill, PLC.

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.

21



2929 North Central Avenue
21st Floor
Phoenix, Arizona 85012

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Tax ID # 86-0789930

Peter Davis
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3200 N. Central Ave., Suite 2460
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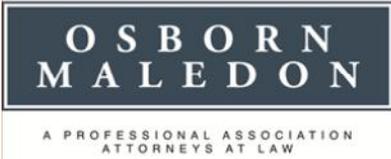
July 31, 2017
Matter: 15698.3
Invoice: 220097

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>
TOTAL THIS INVOICE	\$ 20,000.00



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Phoenix, Arizona 85012

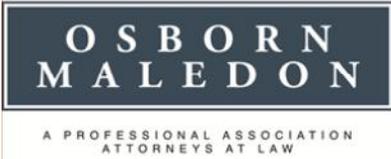
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Matter: 15698.3

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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July 31, 2017
Matter: 15698.3
Invoice: 220097

REMITTANCE ADVICE

RE: Clark Hill PLC

BALANCE DUE THIS INVOICE

\$ 20,000.00

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.