

1                   **BURCH & CRACCHIOLO, P.A.**  
1850 NORTH CENTRAL AVENUE, SUITE 1700  
2                   PHOENIX, AZ 85004  
3                   TELEPHONE 602.274.7611

4 Ryan W. Anderson (Ariz. No. 020974)  
5 Email: [randerson@bcattorneys.com](mailto:randerson@bcattorneys.com)

6 Attorneys for Peter S. Davis, Receiver

7                   **IN THE SUPERIOR COURT OF THE STATE OF ARIZONA**  
8                   **IN AND FOR THE COUNTY OF MARICOPA**

9 ARIZONA CORPORATION  
10 COMMISSION,

11                   Plaintiff,

12 v.

13 DENSCO INVESTMENT  
14 CORPORATION, an Arizona  
15 corporation,

16                   Defendant.

Cause No. CV2016-014142

**PETITION NO. 155**

PETITION FOR ORDER APPROVING  
FEES AND COSTS INCURRED BY THE  
RECEIVER AND BURCH &  
CRACCHIOLO, P.A. FOR THE PERIOD  
JULY 1, 2024, THROUGH JULY 31, 2024

(Assigned to the Honorable John Hannah)

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

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

21 ///

22 ///

1           2.       Pursuant to this Court’s *Order Re: Petition No. 1*, the Court approved the  
2 Receiver’s compensation at the rate of \$250.00 per hour together with all reasonable costs  
3 and expenses incurred relating to these services as Receiver. These services are billed by and  
4 paid to the Receiver’s firm, J.S. Held, LLC.

5           3.       Pursuant to this Court’s *Order Re: Petition No. 1*, the Receiver has engaged the  
6 services of the law firm of Guttilla Murphy Anderson, P.C., of Phoenix, Arizona, and the  
7 Receiver has agreed to pay the law firm compensation at agreed hourly rates for the services  
8 of the firm together with all reasonable costs and expenses incurred on behalf of the  
9 Receiver<sup>1</sup>.

10          4.       The Receiver has submitted as Exhibit “A” an itemized statement for services  
11 rendered to this Receivership by the Receiver and his firm, J.S. Held, LLC, and for  
12 reimbursable costs incurred or paid during the period of July 1, 2024, through July 31, 2024<sup>2</sup>.  
13 The total amount requested for payment by the Receiver is \$860.00. The Receiver believes  
14 that this amount is reasonable and should be paid from the Receivership Assets.

15          5.       The law firm of Burch & Cracchiolo, P.A., has submitted as Exhibit “B” an  
16 itemized statement for services rendered to this Receivership and for reimbursable costs  
17 incurred or paid during the period from July 1, 2024, through July 31, 2024. The total amount  
18 requested for payment by the law firm of Burch & Cracchiolo is \$948.50. The Receiver

19 \_\_\_\_\_  
20 <sup>1</sup> On May 1, 2024 the professionals at Guttilla Murphy Anderson P.C. joined Burch & Cracchiolo  
P.A. On May 7, 2024 a Notice of Substitution of Counsel was filed in this matter.

21 <sup>2</sup> Due to the fact that the Receivership of DenSco is winding down and all litigation appears to have  
22 been resolved, the Receiver has decided it is no longer necessary to submit the professional invoices  
of the Receiver and his counsel to the Court under seal and for in camera review.

1 believes that this amount is reasonable and should be paid from the Receivership Assets and  
2 has therefore approved this statement for payment.

3 **WHEREFORE**, the Receiver respectfully requests that the Court enter an order  
4 authorizing the Receiver to pay from Receivership Assets:

5 1. The amount of \$860.00 to J.S. Held, LLC, for services rendered and costs  
6 incurred or paid during the period July 1, 2024, through July 31, 2024; and

7 2. The amount of \$948.50 to Burch & Cracchiolo, P.A. for services rendered and  
8 costs incurred or paid during the period July 1, 2024, through July 31, 2024.

9 **RESPECTFULLY SUBMITTED** this 15<sup>th</sup> day of August, 2024.

10 **BURCH & CRACCHIOLO, P.A.**

11  
12 By: /s/ Ryan W. Anderson  
13 Ryan W. Anderson  
14 Attorneys for the Receiver  
15  
16  
17  
18  
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22

Exhibit “A”



**Invoice No:** INV-01US-0187664  
**Date:** 8/12/2024  
**Due date:** 10/11/2024  
**Payment Terms:** Net 60  
**Bill Through Date:** 7/31/2024

**J.S. Held LLC - US**  
**50 Jericho Quadrangle**  
**Ste 117**  
**Jericho, NY 11753**  
**United States**

Ryan Anderson  
Burch & Cracchiolo PA

Phone: 516.621.2900  
Tax ID #: 47-3291463

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**INVOICE**

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**PROJECT NO.**  
21032733

**PROJECT NAME**  
DenSco Investment Corporation



**Invoice No:** INV-01US-0187664  
**Date:** 8/12/2024  
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Tax ID #: 47-3291463

**INVOICE**

<b>PROJECT NO.</b>	<b>PROJECT NAME</b>
21032733	DenSco Investment Corporation

<b>Professional Services Rendered:</b>	<b>USD</b>	<b>\$ 860.00</b>
<b>Invoice Total</b>	<b>USD</b>	<b>\$ 860.00</b>

Rounding differences may exist compared to the detail pages

**TO ENSURE TIMELY PROCESSING PLEASE REMIT PAYMENT TO**

**To Remit Payment via check:**

J.S. Held LLC - US  
  
P.O. Box 23368  
New York, NY 10087-3368  
Phone: 516.621.2900

**Payment Method**

Bank Name:  
ABA#:  
Swift Code:  
Account:  
Branch address:  
  
Beneficiary:  
Reference (Mandatory):

**Account:**

JP Morgan Chase  
021000021  
CHASUS33  
328833006  
4 New York Plaza, New York,  
10004  
J.S. Held LLC - US  
Invoice No: INV-01US-0187664

Payment via Credit Card: Please see below credit card link to process payment of your invoice. Please note that there will be a 4% processing fee added on to your charge for the process of the payment using this link.

[Click here to make your payment](#)



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 Burch & Cracchiolo PA

Phone: 516.621.2900  
 Tax ID #: 47-3291463

**INVOICE**

PROJECT NO.	PROJECT NAME
21032733	DenSco Investment Corporation

**SUMMARY OF PROFESSIONAL SERVICES RENDERED:**

Staff Member	Total Hours	Rate	Amount
<b>CORPORATE FINANCE</b>			
Peter Davis	0.50	250.00	125.00
Sara Beretta	3.00	245.00	735.00
<b>TOTAL CORPORATE FINANCE</b>	<b>3.50</b>		<b>860.00</b>
<b>TOTAL PROFESSIONAL SERVICES RENDERED:</b>	<b>3.50</b>		<b>\$ 860.00 USD</b>

**PROFESSIONAL SERVICES RENDERED:**

Date	Staff Member	Description	Hours
7/8/2024	Sara Beretta	General - Corresponded with Michelle Burns regarding transcripts to be delivered and placed in document depository.	0.10
7/11/2024	Sara Beretta	General - Updated QuickBooks and reconciled to June 2024 bank statements; confirmed all investor distribution checks have cleared; prepared quarterly collections report and corresponded with ACC regarding same.	0.50
7/19/2024	Sara Beretta	General - Updated receivership website; analyzed notes/emails, prepared receivership termination task list, corresponded with counsel regarding same, and followed up with tax consultant; prepared and provided May/June invoices to counsel.	1.10
7/23/2024	Sara Beretta	General - Discussed receivership status with the Receiver; participated in call with Wendy Coy regarding same.	0.40



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Ryan Anderson  
 Burch & Cracchiolo PA

Phone: 516.621.2900  
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**INVOICE**

<b>PROJECT NO.</b>	<b>PROJECT NAME</b>
21032733	DenSco Investment Corporation

Date	Staff Member	Description	Hours
7/25/2024	Sara Beretta	General - Scheduled call with tax expert; read and responded to email from investor Gary Thompson.	0.10
7/31/2024	Peter Davis	General - Participated in call with Nicholas Sanchez at Miller Kaplan regarding final tax plan.	0.50
7/31/2024	Sara Beretta	General - Participated in call with Receiver and Nicholas Sanchez at Miller Kaplan regarding final tax plan; followed up with Ryan Anderson regarding engagement of Miller Kaplan; compiled and provided tax records requested.	0.80
<b>TOTAL:</b>			<b>3.50</b>



Exhibit “B”

# BURCH & CRACCHIOLO, P.A.

A PROFESSIONAL ASSOCIATION  
LAW OFFICES

MAILING ADDRESS  
1850 N CENTRAL AVE, SUITE 1700  
PHOENIX, ARIZONA 85004  
(602) 274-7611

TAX IDENTIFICATION NUMBERS  
FEDERAL 86-0316924  
STATE 158754

August 13, 2024

Peter S. Davis  
J.S. Held LLC  
2700 North Central Avenue, Suite 1275  
Phoenix, AZ 85004

Invoice #: 412559  
Client #: 42359  
Matter #: 1  
Billing Attorney: RWA

## INVOICE SUMMARY

For professional services rendered through July 31, 2024:

**RE: Densco - General**

Previous Balance	\$ 765.00
Payments Since Previous Statement	\$ .00
Adjustments	.00
Balance Forward	\$ 765.00
Current Professional Services	\$ 915.00
Current Disbursements	<u>\$ 33.50</u>
<b>TOTAL THIS INVOICE</b>	<b>\$ 948.50</b>

<b>TOTAL BALANCE DUE</b>	<b>\$ 1,713.50</b>
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PLEASE MAKE CHECK PAYABLE TO: BURCH & CRACCHIOLO, P.A.  
Please return the remittance page with your payment and write the invoice number / file on check.

DISBURSEMENTS MADE TO THIRD PARTY VENDORS ON BEHALF OF YOUR MATTER MAY NOT HAVE BEEN POSTED TO THE ACCOUNT BY THE DATE THE BILL HAS BEEN ISSUED. ANY SUCH DISBURSEMENTS SHALL APPEAR ON A LATER STATEMENT

Invoice #: 412559

August 13, 2024

**PROFESSIONAL SERVICES**

Date	Atty	Description of Service	Hours
5/08/24	RWA	Edit and finalize Petition No. 69.	.20
5/27/24	RWA	Draft, Edit and Finalize Petition No. 69 re: Receiver's fees Jan 1- Mar 31st.	.40
7/19/24	RWA	Read e-mail from Receiver re: action items to terminate receivership, review file including review Menaged Judgment and initial calculation on offset for assistance on recoveries address receiver's questions re: 28 USC 1961	1.50
7/22/24	0790	Read email from Ryan Anderson; prepare initial draft and finalize Motion to Approve Fees and Costs for May 1 through June 30, 2024; review invoices; prepare and finalize Order Approving Motion; email to interested parties;	1.00
7/31/24	RWA	Read and respond to e-mail from Sara B. re: Densco engagement of tax professionals.	.20

**SUMMARY OF PROFESSIONAL SERVICES**

Name	Hours	Rate	Amount
Ryan W. Anderson	2.30	350.00	805.00
Kim Runyan	1.00	110.00	110.00
<b>TOTALS</b>	<b>3.30</b>		<b>\$ 915.00</b>

**TOTAL PROFESSIONAL SERVICES \$ 915.00**

**CURRENT DISBURSEMENTS**

Date	Description	Qty	Amount
5/07/24	Filing Fee, #8877927 ( Densco Receivership)		6.70
5/21/24	Filing Fee, #9075718 (Densco Investment)		6.70
5/21/24	Filing Fee, #8076783 (Densco Investment)		6.70
7/24/24	Filing Fee, #9832427		6.70
7/24/24	Filing Fee, #983773		6.70

**CURRENT DISBURSEMENTS \$ 33.50**

**TOTAL THIS INVOICE \$ 948.50**

Invoice #: 412559

August 13, 2024

**OUTSTANDING INVOICES**

<b>Invoice Number</b>	<b>Date</b>	<b>Invoice Total</b>	<b>Payments Received</b>	<b>Ending Balance</b>
410511	7/16/24	765.00	.00	765.00

Previous Balance \$ 765.00

Balance Due This Invoice \$ 948.50

**TOTAL BALANCE DUE \$ 1,713.50**