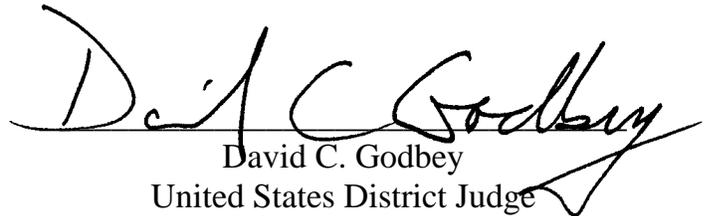


to evaluate and rule on every entry in an application. These courts have endorsed percentage cuts as a practical means of trimming fat from a fee application.” *S.E.C. v. Byers*, 590 F. Supp. 2d 637, 648 (S.D.N.Y. 2008) (quoting *N.Y. State Ass’n for Retarded Children, Inc. v. Carey*, 711 F.2d 1136, 1146 (2d Cir. 1983)).

For reasons discussed the Court’s February 3, 2010 Order,¹ the Court grants the Receiver’s motion. The Receiver incurred \$3,951,301.58 in fees from the period of January 1, 2010 to February 28, 2010. He requests a reduced amount at this time: \$3,161,041.28. This amount represents the 20% holdback previously imposed by the Court.² The Court approves payment of \$3,161,041.28. The Receiver may apply later for the remaining amount, and the Court reserves any ruling on objections to that amount until a later date.

Signed June 22, 2010.


David C. Godbey
United States District Judge

¹There, the Court considered the Receiver’s requested fees in light of the *Johnson* factors and reiterated the 20% holdback it had previously imposed on the Receiver’s fees. *See* Order of Feb. 3, 2010 [994]; *see also* Tr. of Hr’g of September 10, 2009 at 39–41 [777] (imposing 20% holdback on the Receiver’s fees going forward).

²*See* Tr. of Hr’g at 39.