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Attorneys for Christopher Conway, the court-appointed receiver
by the Los Angeles Superior Court in case number BC604858

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SAN FERNANDO VALLEY DIVISION

In re:

RELIANT LIFE SHARES, LLC, a
California corporation,

Debtor and Debtor in Possession.

Case No. 1:24-bk-11695-MB

Chapter 11

**REQUEST FOR ALLOWANCE
PURSUANT TO 11 U.S.C. § 503(b)(3)(E)
AND (b)(4) OF THE CLAIM OF
LEVENE, NEALE, BENDER, YOO &
GOLUBCHIK LLP**

**[Filed with Declaration of Richard P.
Steelman, Jr.; Declaration of Christopher
Conway]**

Hearing Information (Via ZoomGov):

Date: March 11, 2026
Time: 1:30 p.m.
Place: Courtroom 303 or via ZoomGov
21041 Burbank Boulevard
Woodland Hills, CA 91367

Zoom Video/audio web address:
<https://cacb.zoomgov.com/j/1603802421>
ZoomGov meeting number: 160 380 2421
Password: 148777
Telephone conference lines: 1 (669) 254
5252 or 1 (646) 828 7666

1 **TO THE HONORABLE MARTIN R. BARASH, UNITED STATES BANKRUPTCY**
2 **JUDGE, THE UNITED STATES TRUSTEE, ALL PARTIES, AND THEIR COUNSEL**
3 **OF RECORD:**

4 Levene, Neale, Bender, Yoo & Golubchik, LLP (“**LNBYG**” or “**Applicant**”)
5 respectfully submits this Request for allowance of an administrative claim in the amount of
6 **\$82,418.50** in fees and **\$2,892.61** in expenses for the time period July 30, 2024 through
7 October 7, 2024 , and **\$27,985** in fees and **\$1,688.73** in expenses for the time period October
8 8, 2024 through February 12, 2026, for its role as local California counsel for Christopher
9 Conway, the court-appointed receiver (“**Receiver**”) by the Los Angeles Superior Court
10 (“**State Court**”) in case number BC604858 (the “**State Court Action**”) for now reorganized
11 debtor Reliant Life Shares, LLC (and its subsidiaries, successors, and assigns) (“**RLS**” or
12 “**Debtor**”), as permitted by 11 U.S.C. §§ 503(b)(3)(E) and (b)(4). In support of this Request,
13 Applicants submit the following memorandum of points and authorities and the supporting
14 declarations of Richard P. Steelman, Jr. (“**Steelman Decl.**”) and Christopher Conway
15 (“**Conway Decl.**”) with their supporting exhibits.

16 **I. FACTUAL BACKGROUND**

17 RLS was formed in 2011 to buy life insurance policies on the tertiary market. RLS
18 was a grantor of a series trust that contained a number of subtrusts, each of which held a
19 policy. RLS would then sell fractional beneficial interests in a subtrust to an investor, who
20 was promised a proportional share of the death benefit when the insured died.

21 **A. The Receiver’s Appointment**

22 In 2020, judgment creditors Daniel B. Cooper and Richard D. Cooper, in his capacity
23 as Trustee of the 2010 Irrevocable Trust of BBC (the “**Judgment Creditors**”) obtained a
24 judgment against RLS and some of its owners and their affiliates. In 2023 and after a couple
25 of years of judgment enforcement efforts, the Judgment Creditors sought the appointment of
26 a receiver from the State Court, which then appointed Mr. Conway (an expert in the life
27 settlement field) as Receiver and authorized LAA (a company in which the Receiver had an
28 ownership interest) to assist him in his duties.

1 Although the Receiver's role was initially limited, as discussed below, it expanded
2 over the course of about two months, and on August 2, 2023, the State Court vested the
3 Receiver with sole authority to act on behalf of RLS and suspended the authority of all
4 members, officers, directors, and employees. (See Conway Decl., Ex. A.) The Receiver found
5 that the Debtor had no operating bank account, no access to accounting records because access
6 had been turned off for nonpayment, and life insurance policies that had already lapsed or
7 were on the verge of lapsing, to the detriment of all involved. (Conway Decl. ¶ 4.) The
8 Receiver's focus was on stabilization of the portfolio of remaining life insurance policies,
9 which included identifying beneficiaries and invoicing them and identifying policies that
10 could be sold to facilitate his efforts to stabilize things. (Id.)¹

11 **B. The Filing Of The Debtor's Bankruptcy Case**

12 Although the Receiver worked hard to stabilize the RLS portfolio, after a year in the
13 receivership, his plan to pool the assets of the sub-trusts into one trust and reallocate beneficial
14 interests was opposed by the Judgment Creditors, who sought an order from the State Court
15 to require payments to be made to the Judgment Creditors, an assignment of forfeited interests
16 in the sub-trusts, and an order requiring the Receiver to pay the premiums associated with
17 those forfeited interests, although the Receiver had no ability to do so. (Id. at ¶ 5.) The
18 Judgment Creditors also believed that they should be able to collect their judgment from these
19 policies, to the detriment of the beneficiaries of the sub-trusts. In the meantime, various RLS
20 clients who are or were beneficiaries of the sub-trusts of the Trust had sued the Debtor and
21 other parties in state and federal court for various fraud, breach of fiduciary duty, and elder
22 abuse claims, and expressed concern to the Receiver that the Judgment Creditors' efforts
23 sought to eviscerate any value associated with their beneficial interests in the sub-trusts.
24 Although their interests were being impacted by the Judgment Creditors' judgment
25 enforcement efforts, the clients were not parties in that litigation and were not given the

26 ¹ A detailed summary of the Receiver's significant actions and efforts in the State Court
27 Action are detailed in the Receiver's concurrently filed request to approve his fees and his
28 company Longevity Asset Advisors (a company co-owned by the Receiver that was
authorized to assist the Receiver in the performance of his duties in the RLS receivership)
("LAA") with supporting Conway Declaration and Exhibits A through K.

1 opportunity to assert their interests. (Id.)

2 Because of the competing positions and in recognition of the fact that he was a
3 fiduciary to all creditors of the Debtor and so that all claims and assets could be dealt with in
4 one forum instead of multiple forums, the Receiver determined that placing the Debtor into a
5 chapter 11 case would be in the best interests of all parties and he caused the Debtor to file a
6 chapter 11 petition, initiating this case. Ultimately, as the Court knows, this Court ratified that
7 determination in connection with its confirmation of the Debtor's chapter 11 plan. (Id. at ¶ 6.)

8 **C. LNBYG's Fees And Costs As Local California Counsel Of The Receiver**

9 The State Court approved LNBYG's application to be employed as the Receiver's
10 local California counsel as of July 30, 2024, per an order dated September 25, 2024. (Steelman
11 Decl., Ex. B.) As soon as LNBYG was retained, it instructed and worked with the Receiver
12 (and LAA) to construct a comprehensive and complete set of monthly reports (starting from
13 June 2023), including financial reports and other information to provide to the State Court
14 and all interested parties in as timely a manner as possible. LNBYG's objective with the
15 Receiver was to provide not only the information required, but also to provide context to the
16 matters that the Receiver and his counsel have been dealing since the Receiver was first
17 appointed in a limited temporary capacity on June 21, 2023. (Steelman Decl. ¶ 6; Conway
18 Decl. ¶ 7.)

19 Moreover, among other litigation tasks detailed in LNBYG's time sheets/invoices
20 attached to the Steelman Decl. as Exhibit B, LNBYG worked and coordinated with the
21 Receiver and his primary counsel Elizabeth Campbell with EJC Law (Law Offices of
22 Elizabeth J. Campbell) regarding various and numerous court filings and proceedings
23 (including appearances) in the State Court Action as well as California Court of Appeal case
24 number B332561, Central District of California case number 2:23-cv-08577-SB-AGR, and
25 Los Angeles Superior Court case number 24VECV00513. (Steelman Decl. ¶¶ 6, 7; Conway
26 Decl. ¶ 8.) In particular, LNBYG substantially researched and drafted "*Receiver Christopher*
27 *Conway's Response To The Court's Question Concerning Reconsideration Of The Prior*
28 *Order Denying The Reed Parties' Motion To Intervene*" and also attended hearings in the

1 State Court Action as well as hearings in the Reed putative class action in the Central District
2 of California (case number 2:23-cv-08577-SB-AGR). (Steelman Decl. ¶ 7.)

3 LNBYG also met and conferred and prepared a stipulated protective order with the
4 Judgment Creditors in order to start the process of providing access for the Judgment
5 Creditors, their counsel, and consultants to data and documents pertaining to all twenty-four
6 of the remaining policies, including confidential material such as third-party protected health
7 information and personally identifiable information so long as there would be appropriate
8 protections of the protected health information and personally identifiable information.
9 (Conway Decl. ¶ 9; Steelman Decl. ¶ 8.)

10 Although the Debtor filed its bankruptcy petition on October 8, 2024, the Receiver's
11 counsel's work continued postpetition because there were issues that arose in the non-
12 bankruptcy litigation that required the Receiver's legal counsel to file briefing and/or to attend
13 court hearings on the Receiver's behalf and to notify the various courts about the status of
14 Reliant's bankruptcy filing. Such activity is reflected in LNBYG's detailed invoices for the
15 post-petition period. (Steelman Decl. ¶¶ 10, Ex. D.)

16 As such, LNBYG seeks this Court's approval to allow and have the Debtor pay
17 LNBYG \$82,418.50 in fees and \$2,892.61 in expenses for the time period July 30, 2024
18 through October 7, 2024 , and \$27,985 in fees and \$1,688.73 in expenses for the time period
19 October 8, 2024 through February 12, 2026 as local California counsel for the Receiver. A
20 true and correct copies of LNBYG's proof of claim filed on October 28, 2024, is attached to
21 the Steelman Decl. as Exhibit C. The Receiver approves LNBYG's fee request herein because
22 he believes in his business judgment that the fees and costs incurred are necessary and
23 reasonable. (Conway Decl. ¶ 10.)

24 **II. THE FEES AND EXPENSES REQUESTED SHOULD BE AWARDED BASED**
25 **UPON THE APPLICABLE LAW**

26 11 U.S.C. section 503(b)(3) accords administrative expense status to "the actual,
27 necessary expenses . . . incurred by—(E) a custodian superseded under section 543 of this
28 title, and compensation for the services of such custodian." 11 U.S.C. § 503(b)(3). Similarly,

1 11 U.S.C. section 503(b)(4) allows an attorney (here, applicant LNBYG) of such a custodian
2 an administrative expense claim for reasonable compensation “based on the time, the nature,
3 the extent, and the value of such services, and the cost of comparable services other than in a
4 case under this title, and reimbursement for actual, necessary expenses” 11 U.S.C. §
5 503(b)(4).

6 Courts determining whether fees were actual and necessary have utilized the standard
7 of Section 330, which provides that a court may award a professional employed under Section
8 327 of the Bankruptcy Code “reasonable compensation for actual, necessary services rendered
9 . . . and reimbursement for actual, necessary expenses.” 11 U.S.C. § 330(a)(1); see In re
10 Sevitski, 161 B.R. 847, 854 (Bankr. N.D. Okla. 1993) (holding that “the same standards
11 governing other professional fees and expenses should govern receiver’s fees and expenses
12 too—unless good reason appears to apply different standards”); In re R&G Properties, Inc.,
13 2009 WL 1396285 at *3 (Bankr. D. Vt. 2009) (“The Receiver has the status of a custodian
14 under § 543, and therefore is entitled to ‘reasonable’ compensation for the services he and his
15 professionals rendered this case under § 543(c)(2)”); In re San Vicente Medical Partners Ltd.,
16 962 F.2d 1402, 1409 (9th Cir. 1992) (“The award of receivership fees in an SEC action is
17 analogous to the award of receivership fees in bankruptcy proceedings...” (citing
18 Southwestern Media, Inc. v. Rau, 708 F.2d 419, 422 (9th Cir.1983) (“A trial court has
19 discretion to determine reasonable compensation for services rendered in bankruptcy
20 proceedings”); United States v. United Foam Corp., 618 F.2d 577, 580 (9th Cir. 1980)
21 (trustees’ fees and receivership fees “should only be overturned on a finding of an abuse of
22 discretion”); In re Abilene Flour Mills Co., 439 F.2d 937, 939 (10th Cir. 1971) (the principle
23 that attorneys’ fees in bankruptcy proceedings are reviewed for an abuse of discretion is also
24 applicable to the determination of receivers’ fees).

25 Section 330 provides as follows:

26 In determining the amount of reasonable compensation to be awarded, the court
27 shall consider the nature, the extent, and the value of such services, taking into
28 account all relevant factors, including—

(a) the time spent on such services;

- (b) the rates charged for such services;
- (c) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (d) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (e) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and expertise in the bankruptcy field; and
- (f) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

In accordance with the factors enumerated in section 330, it is respectfully submitted that the amounts requested by LNBYG are fair and reasonable give (a) the complexity of the case, (b) the time expended, (c) the nature and extend of the services rendered, and (d) the value of such services, and (e) the costs of comparable services other than in a case under the Bankruptcy Code. Here, when the Receiver was appointed, several policies had already lapsed, others were in a grace period, and there was no cash to pay the premiums that continued to come due. Absent the Receiver's and his counsel's efforts, neither the Debtor's investors nor the Judgment Creditors would have received anything because all of the policies would have lapsed. In addition, the Receiver's and LNBYG's efforts during the receivership and in causing this case to be filed provided a forum to deal with competing interests, to the direct benefit of all involved.

In short, the Receiver's leadership role (which required LNBYG to be his local California counsel) with demonstrated significant, extensive actions pre- and post-petition is equivalent to conduct that one would anticipate the Court to authorize the Receiver and his counsel to be compensated particularly when the Receiver's (and his counsel's) conduct has led ultimately to an efficient and proper administration of the Debtor's bankruptcy case, a successful reorganization for the Debtor, and provided a single forum to deal with all

1 competing interests. LNBYG, as the substituted local California counsel, helped ensure that
2 the Receiver complied with his obligations as a court-appointed receiver to prepare detailed
3 monthly reporting going from June 2023 through August 2024 (the September 2024 monthly
4 report did not get filed in the State Court Action because the Debtor filed its bankruptcy
5 petition on October 8, 2024). LNBYG greatly assisted the Receiver with legal research,
6 drafting, and strategy advice that ultimately led to the successful filing of the Reliant
7 bankruptcy. (Conway Decl. ¶ 10.) See, e.g., In re Bayou Group, LLC, 431 B.R. 549, 562-63
8 (Bankr. S.D.N.Y. 2010) (“when the services at issue were performed pre-bankruptcy, the
9 foregoing emphasis on the movant's contribution in place or instead of professionals who
10 normally would be compensated out of the debtor's assets is important. The cost of such
11 services will much more likely merit allowance under section 503(b)(3)(D) if the services led
12 directly to the efficient and proper administration of the case when other parties, who normally
13 would be expected to do the work at the debtor's expense, were not doing it”).

14 For these reasons and the detailed pages of invoices (with time entries) for the time
15 period July 30, 2024 through February 12, 2026 annexed to the concurrently filed Steelman
16 Decl. as Exhibits B and D, the Court should approve and allow payment of LNBYG’s fees
17 and costs because they were actual and necessary and a critical precursor to the Debtor’s
18 successful reorganization.

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1 **III. CONCLUSION**

2 Pursuant to 11 U.S.C. sections 503(b)(3)-(4), the Court's inherent authority under 11
3 U.S.C. section 105, and based on the above plus the detailed activity descriptions and invoices
4 annexed to the concurrently filed Steelman Decl. for the time period July 30, 2024 through
5 February 12, 2026, LNBYG respectfully requests that this Court enter an order: (1) to allow,
6 authorize, and make payment to LNBYG in the total amount of **\$82,418.50** in fees and
7 **\$2,892.61** in expenses for the time period July 30, 2024 through October 7, 2024 , and **\$27,985**
8 in fees and **\$1,688.73** in expenses for the time period October 8, 2024 through February 12,
9 2026, for its role as local California counsel for the Receiver.

10 DATED: February 12, 2026 LEVENE, NEALE, BENDER, YOO & GOLUBCHIK L.L.P.
11

12 By: /s/ Richard P. Steelman, Jr.

13 David B. Golubchik

14 Richard P. Steelman, Jr.

15 Attorneys for Christopher Conway, the court-appointed
16 receiver by the Los Angeles Superior Court in case number
17 BC604858
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PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 2818 La Cienega Avenue, Los Angeles, CA 90034.

A true and correct copy of the foregoing document entitled (*specify*): **REQUEST FOR ALLOWANCE PURSUANT TO 11 U.S.C. § 503(b)(3)(E) AND (b)(4) OF THE CLAIM OF LEVENE, NEALE, BENDER, YOO & GOLUBCHIK LLP** will be served or was served (**a**) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (**b**) in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) **February 12, 2026**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- Anerio V Altman aaltman@ecf.courtdrive.com, lakeforestbankruptcy@jubileebk.net
- Kyra E Andrassy kandrassy@raineslaw.com, bclark@raineslaw.com;csantiago@raineslaw.com
- David P Beitchman dbeitchman@bzlegal.com
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2. SERVED BY UNITED STATES MAIL: On (date) **February 12, 2026**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

None.

☐ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (date) **February 12, 2026**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

None.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

February 12, 2026
Date

D. Woo
Printed Name

/s/ D. Woo
Signature