

UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

GLOBAL ONLINE DIRECT, INC.  
BRYANT E. BEHRMANN AND  
LARRY "BUCK" E. HUNTER

Defendant.

Case No. 1:07-CV-0767-WSD

FIRST AND FINAL FEE APPLICATION OF  
MOSS ADAMS, LLP FOR PAYMENT OF  
FEES AS ACCOUNTANTS TO RECEIVER

Moss Adams LLP ("Moss Adams"), accountants to Michael A. Grassmueck ("Receiver") brings this first and final fee application ("Application") for professional fees and costs incurred between June 2007 and September 2010 ("Application Period"). Detailed billing statements of the fees and expenses requested by Moss Adams are attached hereto as Exhibit A.

**II. INTRODUCTION**

By order dated June 4, 2007 (the "Order"), Michael A. Grassmueck was appointed temporary receiver and charged with the duty of gathering the assets of the

Receivership Defendants for the benefit of investors who invested or lent funds with Global Online Direct, Inc. and/or the Receivership Defendants.

Detailed information concerning the Receiver's activities and the progress of the receivership has been set forth in the Receiver's Reports and in the fee applications filed by the Receiver and his professionals.

## **II. SUMMARY OF WORK**

Moss Adams' work has been focused on the following areas: (a) preparation of tax returns, and (b) assist with payroll issues.

Set forth below is a description by matter of Moss Adams' activities through the final activity of the case.

### **B. Preparation of Tax Returns**

Moss Adams also met with the Receiver and his forensic accountants to discuss the preparation of tax returns. Moss Adams analyzed the information prepared the accounting and prepared tax returns for the six tax years.

## **I. SUMMARY OF FEES REQUESTED**


### **A. Fees**

During the application Period, Moss Adams' fees were \$22,751. The time records reflecting these services are detailed in Exhibit A attached hereto and incorporated herein by this reference.

The Receiver has reviewed Moss Adams' fee request and believes the request is fair and reasonable and that the estate has benefited from the services provided.

DATED: September 21, 2010

MOSS ADAMS, LLP

By:   
/s/ Rob L. Cockburn  
Rob Cockburn, Partner  
(541) 857-1040  
221 Stewart Avenue, Suite 301  
Medford, OR 97501  
Accountants to Receiver  
Michael A. Grassmueck

GLOBAL ONLINE DIRECT, INC. RECEIVERSHIP  
SUMMARY OF SERVICES

Moss Adams, LLP performed accounting and tax preparation services. Moss Adams prepared trial balances, reconciled accounts, prepared fixed asset and depreciation schedules for six calendar years. Moss Adams prepared corporate tax returns for 2005 (initial year returns), 2006, 2007, 2008, 2009 and final short period return for 2010. Moss Adams assisted Receiver in payroll reporting matters.

Research tax treatment of SPIP amounts unpaid and related party payment recoveries.  
Prepare receivership disclosure for tax returns.

Detailed time reporting is attached in Schedule A.

Total fees requested: \$22,751

## GLOBAL ONLINE DIRECT, INC. RECEIVERSHIP

Accounting services rendered for the months of June 2007 through September 2010, which included the following:

	Hours				Fees
	Rob Cockburn	Maryann Wood	Kristin Rohlfing	Lisa Anderson	
<u>Week Ended June 9, 2007</u>					
Conference with Receiver regarding case and tax issues.	0.9				\$247.50
<u>Week Ended August 4, 2007</u>					
Prepare engagement letter and do conflict check.	0.7				192.50
<u>Week Ended April 24, 2008</u>					
Preparation for teleconference with Receiver.	0.7				192.50
<u>Week Ended May 3, 2008</u>					
Teleconference with Receiver, Greg Gadowski, Geoff Winkler and David Zaro, regarding payroll reporting issues.					
Review Receivers e-mail regarding payroll reporting issues and plan reporting.	1.8				495.00
<u>Week Ended May 17, 2008</u>					
Work on payroll reporting issues.	0.9				247.50
<u>Week Ended November 15, 2008</u>					
Begin working on tax returns. Initial review of reportable activity.	0.9				247.50
<u>Week Ended November 22, 2008</u>					
Review files for tax return compliance needs and continue working on returns.	2.7				742.50
Prepare for meeting with Greg Gadowski.	1.0				275.00
<u>Week Ended November 29, 2008</u>					
Work on accounting for years 2005, 2006 and 2007.	2.6				715.00

## Hours

	Rob Cockburn	Maryann Wood	Kristin Rohlfing	Lisa Anderson	Fees
<u>Week Ended December 6, 2008</u>					
Continue to work on returns and accounting for returns. Work on return accounting and build files for return preparation.	4.8				1320.00
<u>Week Ended January 12, 2009</u>					
Prepare for, and meet with Greg Gadowski regarding all years accounting and returns.	5.5				1512.50
<u>Week Ended January 19, 2009</u>					
Organization and prep work on returns and accounting for 2005, 2006 & 2007. Work on fixed asset schedules.	6.4				1760.00
<u>Week Ended January 26, 2009</u>					
Work on trial balance, Quick Books back-up and export data to Excel. Format for import to Engagement trial balance.		2.8			350.00
<u>Week Ended February 2, 2009</u>					
Work on returns for all years. Review workpapers and trial balances.	5.7				1567.50
<u>Week Ended February 9, 2009</u>					
Continue work on accounting and returns for all years. Preparation of 2005, 2006 and 2007 corporate tax returns		14.3			1787.50
Final review of workpapers for 2005, 2006 & 2007 tax returns. Sign and transmit returns.	3.2				880.00
<u>Week Ended May 5, 2009</u>					
Summarize 2008 activity including property sales.			1.4		189.00
<u>Week Ended May 12, 2009</u>					
Prepare trial balance and tax returns for 2008.			7.2		972.00

## Hours

	Rob Cockburn	Maryann Wood	Kristin Rohlfing	Lisa Anderson	Fees
<u>Week Ended May 24, 2009</u>					
Review of workpapers for 2008 and review tax returns. Sign and transmit returns.	4.3				1182.50
<u>Week Ended February 6, 2010</u>					
Begin working on 2009 returns.	1.2				330.00
<u>Week Ended February 6, 2010</u>					
Work on 2009 accounting and returns.	1.8				495.00
Roll forward binder, set up trial balance report, post AJE's for Trustee Form 2 activity, archive and index. Review documents in prior year files and on Receiver's website in attempt to identify unknown cash payments received.				2.7	432.00
<u>Week Ended February 13, 2010</u>					
Continue working on 2009 returns. Review workpapers and trial balance. Resolve questions on transactions.	4.0				1100.00
Finalize workpapers and work on 2009 return.				1.8	288.00
<u>Week Ended March 6, 2010</u>					
Review of workpapers for 2009 and review tax returns. Sign and transmit returns.	4.3				1182.50
<u>Week Ended July 3, 2010</u>					
Work on final short period returns for 2010.	4.0				1100.00
<u>Week Ended August 14, 2010</u>					
Workpaper preparation for 2010 returns. Input documents, prior year trial balance and post Trustee Form 2 activities to trial balance.				2.5	400.00

## Hours

	Rob Cockburn	Maryann Wood	Kristin Rohlfing	Lisa Anderson	Fees
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Week Ended August 28, 2010

Continue to work on final returns. Research and calculate potential cancellation of indebtedness income and appropriate tax exclusions related to SPIP amounts. Calculate book/tax differences on recoveries from sales of real property.

4.1

1127.50

Input SPIP write off workpaper prepared by Rob Cockburn, post write off journal entries. Work on and make changes to return, fix AMT calculation and do final proof.

2.0

320.00

Week Ended August 28, 2010

Work on and complete final returns, disclosure and cancellation of debt issues.

3.6

990.00

Week Ended September 17, 2010

Sign and transmit tax returns.

0.4

110.00

Totals

65.517.18.69.0\$22,751.00Service Providers

Rob Cockburn	65.5	@	\$ 275	/hour	\$ 18,012.50
Maryann Wood	17.1	@	125	/hour	2,137.50
Kristin Rohlfing	8.6	@	135	/hour	1,161.00
Lisa Anderson	9.0	@	160	/hour	1,440.00
					<u>\$ 22,751.00</u>