

1 **Hennelly & Steadman, PLC**  
2 **Joseph M. Hennelly, Jr. (No. 006884)**  
3 **Goldsworthy House**  
4 **322 W. Roosevelt**  
5 **Phoenix, AZ 85003**  
6 **Office: (602) 230-7000**  
7 **Facsimile: (602) 230-7707**  
8 **jmh@hslaw-az.com**

Attorneys for the Receiver of PMI Mortgage Insurance Co.

IN THE SUPERIOR COURT OF THE STATE OF ARIZONA

IN AND FOR THE COUNTY OF MARICOPA

In re the Matter of Rehabilitation of:

Case No.: CV2011-018944

PMI MORTGAGE INSURANCE CO.,  
an Arizona Corporation.

**PETITION NO. 21**

**PETITION FOR ORDER APPROVING  
FEES AND COSTS FOR ARNOLD &  
PORTER LLP, ORRICK, HERRINGTON &  
SUTCLIFFE, LLP AND RICHARDS  
LAYTON & FINGER**

(Assigned to the Hon. Richard Gama)

14 Germaine L. Marks, Director of the Arizona Department of Insurance in her capacity  
15 as Receiver (hereinafter "Receiver") of PMI Mortgage Insurance Co. ("MIC") hereby  
16 petitions the Court as follows:

17 1. On March 14, 2012, this Court entered its Order placing MIC into a  
18 Receivership; on September 14, 2012 "Order Re Petition No. 11" approved the Engagement  
19 Agreement of Arnold & Porter, LLP ("A&P"), Orrick, Herrington & Sutcliffe, LLP  
20 ("Orrick") and Richards Layton & Finger ("RLF"); to provide legal services to the Receiver.

1           2.       A&P has submitted itemized statements for services rendered related to MIC  
2 by members of A&P and for reimbursable costs incurred in connection with those services  
3 pursuant to the orders referenced above for the time periods of September 2012 through  
4 October 2012. The statements have been approved by the Receiver of the Arizona  
5 Department of Insurance and the total amount billed for this period by A&P under these  
6 statements is Nine Hundred Twenty-Three Thousand, Nine Hundred Eighty-Six and 38/100  
7 dollars. The fees presented herein for A&P are primarily related to two main areas: (1) the  
8 dispute between the Receiver and The PMI Group, Inc. (“TPG”), MIC’s parent in  
9 bankruptcy, and the Unsecured Creditors Committee (“UCC”) in that bankruptcy  
10 proceeding (denominated below as “PMI Group”); and (2) work with respect to the efforts  
11 by the Receiver to sell MIC assets (denominated below as “General Corp.”). Those fees are  
12 per month as follows:

<u>Month</u>	<u>Amount</u>	<u>Matter</u>
September	\$226,514.87	General Corp
September	\$265,066.48	PMI Group
October	\$247,575.66	General Corp
October	\$184,829.37	PMI Group

13  
14  
15  
16  
17           3.       Orrick has submitted itemized statements for services rendered related to MIC  
18 by members of Orrick and for reimbursable costs incurred in connection with those services  
19 pursuant to the orders referenced above for the time period of October 2012 through  
20 November 2012. The statements for this period have been approved by the Receiver of the  
21 Arizona Department of Insurance. The amount billed by Orrick for October 2012 is  
\$108,453.01 and the amount billed for November 2012 is \$104,295.72. The total amount

1 billed for October 2012 through November 2012 as reflected on the statements is Two  
2 Hundred Twelve Thousand Seven Hundred Forty-Eight and 73/100 (\$212,748.73) dollars.  
3 The fees presented herein for Orrick relate primarily to tax issues, mostly in the dispute  
4 between the Receiver and TPG and the UCC. That dispute, now resolved, was in large  
5 measure based on tax issues, which is the primary area of focus for Orrick on behalf of the  
6 Receiver.

7 4. RLF has submitted itemized statements for services rendered related to MIC  
8 by members of RLF and for reimbursable costs incurred in connection with those services  
9 pursuant to the orders referenced above for the time period of September 2012. The  
10 statement for this period has been approved by the Receiver of the Arizona Department of  
11 Insurance. The amount billed by RLF for September 2012 as reflected on the statements is  
12 Twenty-Three Thousand, Eight Hundred Eighty-Five and 01/100 (\$23,885.01) dollars. The  
13 fees presented herein for RLF relate primarily to bankruptcy issues.

14 5. The press of intense activity in the Receivership, particularly the dispute and  
15 settlement thereof with PMI's holding company in bankruptcy and the creditor's committee  
16 therein, and reaching the complex transactions set forth in Petitions 24 and 25, has delayed  
17 the review and submission of fees, like those presented there. Moreover, those activities  
18 just mentioned have generated higher than usual fees, which are reflected in this Petition  
19 and others like it.



1 Original filed electronically this  
15<sup>th</sup> day of March 2013.

2  
3 Copy of the foregoing via  
e-filing system to:

4 Honorable J. Richard Gama  
Maricopa County Superior Court

5  
6 Copy of the foregoing emailed  
this 15<sup>th</sup> day of March 2013 to:

7 The attached Master Mailing List

8 /s/ Carol Callahan

9

10

11

12

13

14

15

16

17

18

19

20

21

IN RE: PMI MORTGAGE INSURANCE CO.  
CV2011-018944  
MASTER SERVICE LIST  
As of February 18, 2013

Honorable J. Richard Gama  
SUPERIOR COURT JUDGE  
Maricopa County Superior Court  
101 W. Jefferson, CCB #701  
Phoenix, AZ 85003

Germaine L. Marks, Receiver  
Arizona Department of Insurance  
2910 N. 44th Street, Suite 210  
Phoenix, AZ 85018-7256  
gmarks@azinsurance.gov

Truitte D. Todd  
Special Deputy Receivers  
PMI Mortgage Insurance Co.  
300 W. Osborn, Fifth Floor  
Phoenix, AZ 85013  
ttodd@tharpassociates.com

Joseph M. Hennelly, Jr.  
Hennelly & Steadman, PLC  
Goldsworthy House  
322 W. Roosevelt  
Phoenix, AZ 85003  
staff@hslaw-az.com

Lynette Evans  
Assistant Attorney General  
Office of the Attorney General  
1275 West Washington Street  
Phoenix, AZ 85007-2926  
consumer@azag.gov  
Attorneys for Arizona Dept. of Insurance

Joyce Van Cott  
Van Cott & Talamante, PLLC  
2025 N. 3<sup>rd</sup> Street, Suite 260  
Phoenix, AZ 85044  
vct.law@vancotttalamante.com

William J. Maledon  
Maureen Beyers  
Osborn Maledon PA  
2929 N. Central Ave., 21<sup>st</sup> Floor  
Phoenix, AZ 85012-2793  
wmaledon@omlaw.com  
mbeyers@omlaw.com  
Attorneys for Intervenor The PMI Group,  
Inc.

S. David Childers  
Jake L. Sherrard  
Tasha Cycholl Smith  
Kutak Rock LLP  
8601 N. Scottsdale Road, Suite 300  
Scottsdale, Arizona 85253-2742  
David.Childers@KutakRock.com  
Jake.Sherrard@KutakRock.com  
Tasha.Smith@KutakRock.com  
Attorneys for Federal Home Loan  
Mortgage Corporation (Freddie Mac)

Gregory Y. Harris  
Lewis and Roca, LLP  
40 N. Central Avenue, Suite 1900  
Phoenix, AZ 85004  
Gharris@LRLaw.com  
Attorneys for CMFG Life Insurance  
Company

David M. Schlecker  
Reed Smith LLP  
599 Lexington Ave.  
New York, NY 10022  
dschlecker@reedsmith.com  
Attorneys for Federal National Mortgage  
Association (Fannie Mae)

Jon G. Furlow  
VP, Associate General Counsel  
CUNA Mutual Group  
5910 Mineral Point Road  
Madison, WI 53705  
Jon.Furlow@cunamutual.com

IN RE: PMI MORTGAGE INSURANCE CO.  
CV2011-018944  
MASTER SERVICE LIST  
As of February 18, 2013

Craig T. Fessenden  
Office of Chief Counsel  
PBGC  
1200 K Street, NW  
Washington, DC 20005  
Fessenden.Craig@pbgc.gov  
Attorney for PBGC

Marcia D. Alazraki  
Manatt, Phelps & Phillips, LLP  
7 Times Square  
New York, NY 10036  
malazraki@manatt.com  
Attorneys for Federal Home Loan Mortgage  
Corporation (Freddie Mac)

James M. Pacious  
Associate General Counsel  
FannieMae  
3900 Wisconsin Avenue, NW  
Washington, DC 20016-2892  
james\_m\_pacious@fanniemae.com  
Attorneys for Federal National Mortgage  
Association (Fannie Mae)

Brian J. Schulman  
Greenberg Traurig, LLP  
2375 E. Camelback Road #700  
Phoenix, AZ 85016  
schulmanb@gtlaw.com  
Attorneys for JP Morgan Chase

Paul J. Roshka  
Timothy J. Sabo  
Roshka DeWulf & Patten, PLC  
400 E. Van Buren Street #800  
Phoenix, AZ 85004  
roshka@rdp-law.com  
tsabo@rdp-law.com  
Attorneys for the Official Committee of  
Unsecured Creditors of the PMI Group, Inc.

Diana L. Varela  
Assistant U.S. Attorney  
Two Renaissance Square  
40 N. Central Avenue #1200  
Phoenix, AZ 85004-4408  
diana.varela@usdoj.gov  
Attorney for United States, Pension Benefit  
Guaranty Corporation

Craig C. Hoffman  
Ballard Spahr, LLP  
1 E. Washington, Suite 2300  
Phoenix, AZ 85004  
hoffmanc@ballardspahr.com  
Attorney for PNC Re, Inc.

Timothy P. Law  
Reed Smith, LLP  
2500 One Liberty Place  
1650 Market Street  
Philadelphia, PA 19103  
TLaw@ReedSmith.com  
Attorney for PNC Re, Inc.

John A. Chosy  
Associate General Counsel  
CUNA Mutual Group  
5910 Mineral Point Road  
P.O. Box 391  
Madison, WI 53701-0391  
John.Chosy@cunamutual.com  
Attorney for CUNA Mutual

1 **Hennelly & Steadman, PLC**  
2 **Joseph M. Hennelly, Jr. (No. 006884)**  
3 **Goldsworthy House**  
4 **322 W. Roosevelt**  
5 **Phoenix, AZ 85003**  
6 **Office: (602) 230-7000**  
7 **Facsimile: (602) 230-7707**  
8 **jmh@hslaw-az.com**

**PROPOSED**

Attorneys for the Receiver of PMI Mortgage Insurance Co.

IN THE SUPERIOR COURT OF THE STATE OF ARIZONA

IN AND FOR THE COUNTY OF MARICOPA

In re the Matter of Rehabilitation of:

Case No.: CV2011-018944

PMI Mortgage Insurance Co., an Arizona Corporation.

**ORDER RE PETITION NO. 21**

**PETITION FOR ORDER APPROVING  
FEES AND COSTS FOR ARNOLD &  
PORTER, LLP, ORRICK,  
HERRINGTON & SUTCLIFFE, LLP  
AND RICHARDS LAYTON & FINGER**

(Assigned to the Hon. J. Richard Gama)

14 Germaine L. Marks, Director of the Arizona Department of Insurance as Receiver  
15 (“Receiver”) of PMI Mortgage Insurance Co., in rehabilitation (“MIC”), having filed  
16 Petition No. 21 for Entry of Order Approving Fees and Costs for Arnold & Porter, LLP,  
17 Orrick, Herrington & Sutcliffe, LLP, and Richards Layton & Finger, Petition No. 21  
18 having come on regularly for hearing and all parties entitled to notice of this hearing  
19 having been notified by service of Petition No. 21, Notice of Hearing Re Petition No. 21,  
20 and Proposed Order Re Petition No. 21, and it appearing to the Court that the matters being  
21 requested by Petition No. 21 are reasonable, just and appropriate, and the Court having

1 considered the matters and good cause appearing therefor,

2 **NOW, THEREFORE, IT IS HEREBY ORDERED** approving the fees and  
3 expenses requested in the Receiver's Petition 21.

4 **IT IS FURTHER ORDERED** that the Special Deputy Receiver is authorized to pay  
5 from the Receivership Assets:

6 1. The amount of Nine Hundred Twenty-Three Thousand, Nine Hundred Eighty-  
7 Six and 38/100 (\$923,986.38) dollars to Arnold & Porter, LLP for services rendered and  
8 costs incurred for the periods of September 2012 through October 2012.

9 2. The amount of Two Hundred Twelve Thousand, Seven Hundred Forty-Eight  
10 and 73/100 (\$212,748.73) dollars to Orrick, Herrington & Sutcliffe, LLP, for services  
11 rendered and costs incurred for the period of October 2012 through November 2012.

12 3. The amount of Twenty-Three Thousand, Eight Hundred Eighty-Five and  
13 01/100 (\$23,885.01) dollars to Richards, Layton & Finger for services rendered and costs  
14 incurred for the period of September 2012.

15 **ENTERED** this \_\_\_\_ day of \_\_\_\_\_ 2013.

16  
17 \_\_\_\_\_  
18 J. Richard Gama  
19 Judge of the Maricopa County Superior Court  
20  
21

1 E-Lodged via e-filing system this  
15<sup>th</sup> day of March, 2013.

2  
3 Copy of the foregoing via  
e-filing system to:

4 Honorable Richard Gama  
Maricopa County Superior Court  
5 101 W. Jefferson  
Phoenix, AZ 85003

6  
7 Copy of the foregoing form of Order  
emailed this 15<sup>th</sup> day of March, 2013 to:

8 The attached Master Mailing List

9  
10 /s/ Carol Callahan

11

12

13

14

15

16

17

18

19

20

21

1 IN RE: PMI MORTGAGE INSURANCE CO.  
2 CV 2011-018944  
3 MASTER SERVICE LIST  
4 As of February 18, 2013

4 Honorable J. Richard Gama  
5 SUPERIOR COURT JUDGE  
6 Maricopa County Superior Court  
7 101 W. Jefferson, CCB #701  
8 Phoenix, AZ 85003

6 Germaine L. Marks, Receiver  
7 Arizona Department of Insurance  
8 2910 N. 44th Street, Suite 210  
9 Phoenix, AZ 85018-7256  
10 gmarks@azinsurance.gov

9 Truitte D. Todd  
10 Special Deputy Receivers  
11 PMI Mortgage Insurance Co.  
12 300 W. Osborn, Fifth Floor  
13 Phoenix, AZ 85013  
14 ttodd@tharpassociates.com

12 Joseph M. Hennelly, Jr.  
13 Hennelly & Steadman, PLC  
14 Goldsworthy House  
15 322 W. Roosevelt  
16 Phoenix, AZ 85003  
17 staff@hslaw-az.com

15 Lynette Evans  
16 Assistant Attorney General  
17 Office of the Attorney General  
18 1275 West Washington Street  
19 Phoenix, AZ 85007-2926  
20 consumer@azag.gov  
21 Attorneys for Arizona Department of Insurance

18 Joyce Van Cott  
19 Van Cott & Talamante, PLLC  
20 2025 N. 3<sup>rd</sup> Street, Suite 260  
21 Phoenix, AZ 85044  
vctlaw@vancotttalamante.com

William J. Maledon  
Maureen Beyers  
Osborn Maledon PA  
2929 N. Central Ave., 21<sup>st</sup> Floor  
Phoenix, AZ 85012-2793  
wmaledon@omlaw.com  
mbeyers@omlaw.com  
Attorneys for Intervenor The PMI Group, Inc.

S. David Childers  
Jake L. Sherrard  
Tasha Cycholl Smith  
Kutak Rock LLP  
8601 N. Scottsdale Road, Suite 300  
Scottsdale, Arizona 85253-2742  
David.Childers@KutakRock.com  
Jake.Sherrard@KutakRock.com  
Tasha.Smith@KutakRock.com  
Attorneys for Federal Home Loan Mortgage  
Corporation (Freddie Mac)

Gregory Y. Harris  
Lewis and Roca, LLP  
40 N. Central Avenue, Suite 1900  
Phoenix, AZ 85004  
Gharris@LRLaw.com  
Attorneys for CMFG Life Insurance Company

David M. Schlecker  
Reed Smith LLP  
599 Lexington Ave.  
New York, NY 10022  
dschlecker@reedsmith.com  
Attorneys for Federal National Mortgage  
Association (Fannie Mae)

Jon G. Furlow  
VP, Associate General Counsel  
CUNA Mutual Group  
5910 Mineral Point Road  
Madison, WI 53705  
Jon.Furlow@cunamutual.com

1 Craig T. Fessenden  
2 PBGC, Office of Chief Counsel  
3 1200 K Street, NW  
4 Washington, DC 20005  
5 Fessenden.Craig@pbgc.gov  
6 Attorney for PBGC  
7  
8 Marcia D. Alazraki  
9 Manatt, Phelps & Phillips, LLP  
10 7 Times Square  
11 New York, NY 10036  
12 malazraki@manatt.com  
13 Attorneys for Federal Home Loan Mortgage  
14 Corporation (Freddie Mac)  
15  
16 Paul J. Roshka  
17 Timothy J. Sabo  
18 Roshka DeWulf & Patten, PLC  
19 400 E. Van Buren Street #800  
20 Phoenix, AZ 85004  
21 roshka@rdp-law.com  
tsabo@rdp-law.com  
Attorneys for the Official Committee of  
Unsecured Creditors of the PMI Group, Inc.  
James M. Pacious, Associate General Counsel  
FannieMae  
3900 Wisconsin Avenue, NW  
Washington, DC 20016-2892  
james\_m\_pacious@fanniemae.com  
Attorneys for Federal National Mortgage  
Association (Fannie Mae)  
Brian J. Schulman  
Greenberg Traurig, LLP  
2375 E. Camelback Road #700  
Phoenix, AZ 85016  
schulmanb@gtlaw.com  
Attorneys for JP Morgan Chase  
Diana L. Varela  
Assistant U.S. Attorney  
Two Renaissance Square  
40 N. Central Avenue #1200  
Phoenix, AZ 85004-4408  
diana.varela@usdoj.gov  
Attorney for United States, Pension Benefit  
Guaranty Corporation

Craig C. Hoffman  
Ballard Spahr, LLP  
1 E. Washington, Suite 2300  
Phoenix, AZ 85004  
hoffmanc@ballardspahr.com  
Attorney for PNC Re, Inc.

Timothy P. Law  
Reed Smith, LLP  
2500 One Liberty Place  
1650 Market Street  
Philadelphia, PA 19103  
TLaw@ReedSmith.com  
Attorney for PNC Re, Inc.

John A. Chosy  
Associate General Counsel  
CUNA Mutual Group  
5910 Mineral Point Road  
P.O. Box 391  
Madison, WI 53701-0391  
John.Chosy@cunamutual.com  
Attorney for CUNA Mutual