



Tax ID No. 94-1311126

Lynne Rhode
JEA
21 West Church Street (T-16)
Jacksonville, FL 32202

October 31, 2019
Invoice No. 8298978
Client No. 047455
Matter No. 0000003
Stephen B. Amdur
(212) 858-1000

For Professional Services Rendered and Disbursements Incurred through September 30, 2019

<u>Matter Name</u>	<u>Services</u>	<u>Disbursements</u>	<u>Balance Due</u>
Special Project	\$ 805,831.15	\$ 0.00	\$ 805,831.15
Total This Invoice:	\$ 805,831.15	\$ 0.00	\$ 805,831.15

Current charges only. Time and disbursements not yet recorded will be included in future invoices.

Prior Invoices Outstanding

<u>Invoice Number</u>	<u>Date</u>	<u>Invoice Amount</u>	<u>Payments/ Adjustments</u>	<u>Total Prior Outstanding</u>
8298605	10/25/19	\$271,399.80	\$0.00	\$271,399.80
Total Prior Outstanding		\$271,399.80	\$0.00	\$271,399.80
Total Amount Outstanding				\$1,077,230.95

Pillsbury Winthrop Shaw Pittman LLP
31 West 52nd Street - New York, NY - 10019
Due Upon Receipt
Remittance Address
P.O. Box 30769 . New York, NY 10087-0769

Special Project

For Professional Services Rendered and Disbursements Incurred Through September 30, 2019

<u>Timekeeper</u>	<u>Date</u>	<u>Service</u>	<u>Hours</u>
J. C. Byrne, II	08/01/19	Review background information relating to PPA structuring; discuss PPA restructuring with H&K; prepare memorandum on PPA structuring.	8.50
R. B. Ross	08/01/19	Review DOE Loan Guarantee documentation and discuss same with A. Weissman and T. Shukurlu.	3.80
E. Z. Rubin	08/01/19	Locating historical and projected energy pricing in illiquid electricity hubs, discussing with A. Weissman, and conducting analysis on potential revenue through 2040 for JEA's portion of Vogtle Units 3 and 4.	2.70
T. M. Shukurlu	08/01/19	Discuss results of the review with R. Ross.	1.00
C. Wainwright	08/01/19	Review A. Weissman material and discuss with A. Weissman; review tax certificates, power purchase agreements; begin review of sec. 1.141-7.	4.50
A. D. Weissman	08/01/19	Discussions with HK, options paper.	12.50
J. C. Byrne, II	08/02/19	Discuss PPA restructuring with H&K; prepare memorandum on PPA structuring.	7.30
E. Z. Rubin	08/02/19	Speaking with J. Byrne delving into detail on key issues facing JEA, reviewing underlying spreadsheets circulated by JPMorgan, preparing for and participating in call with JPMorgan, HKLaw and Pillsbury team.	1.80
C. Wainwright	08/02/19	Review sec. 1.141-7; conference call to discuss output contract, private business use exceptions; review sec. 1.141-8; conference call to discuss JPM debt substitution analysis; begin review of JPM spreadsheet.	3.75
A. D. Weissman	08/02/19	Discussions with JPM, MS, HK, tax issues, options paper.	14.50
A. D. Weissman	08/03/19	Options paper.	8.20
J. C. Byrne, II	08/05/19	Review materials relating to PPA structuring.	0.60
A. D. Weissman	08/05/19	Reg. consultant, reg. issues, draft engagement letter.	3.20
J. C. Byrne, II	08/06/19	Prepare draft of engagement letter for FTI.	1.00
A. D. Weissman	08/06/19	Regulatory analysis; draft retention letter.	2.50
A. D. Weissman	08/07/19	Telephone call with J. Cochrane, work on retention letter.	3.50
J. C. Byrne, II	08/08/19	[REDACTED]	1.30
A. D. Weissman	08/08/19	Telephone call with Allen Maines, work on legal memo, litigation issues, TN.	5.50
J. C. Byrne, II	08/09/19	Revise roadmap document.	2.10
C. Wainwright	08/09/19	Review J. Byrne inquiry, remediation issues.	0.50
A. D. Weissman	08/09/19	Review JPM comments; telephone call with FTI, work on options paper, legal memorandum.	5.20
A. D. Weissman	08/11/19	Research.	1.00
J. C. Byrne, II	08/12/19	Review tax-status implications of PPA structuring.	0.60

<u>Timekeeper</u>	<u>Date</u>	<u>Service</u>	<u>Hours</u>
S. L. Fowler	08/12/19	Research State Regulatory Requirements.	0.70
C. C. Robertson	08/12/19	Confer with R. Ross and A. Weissman regarding goals and strategy for memorandum; review research notes, background materials, and proposed options for sale; review related cases and statutes; identify issues for further review and analysis.	2.40
C. Wainwright	08/12/19	Discuss remediation issues, alternatives with J. Byrne, A. Weissman.	1.75
A. D. Weissman	08/12/19	Calls with client, review drafts, work with team.	6.50
J. C. Byrne, II	08/13/19	Prepare draft of PPA structuring memorandum.	2.40
S. L. Fowler	08/13/19	Research State Regulatory Requirements.	2.80
C. C. Robertson	08/13/19	Confer with S. Dyl regarding memorandum; review and comment on draft memorandum; review supporting materials and conduct supplemental research regarding the development of Jacksonville's home rule authority.	2.30
A. D. Weissman	08/13/19	Work with team, tax issues, structure, review draft engagement letter.	4.80
J. C. Byrne, II	08/14/19	Prepare draft of PPA structuring memorandum.	2.10
S. L. Fowler	08/14/19	Research State Regulatory Requirements.	6.80
C. Wainwright	08/14/19	Review transmission PLR; conference call to discuss private business use and related issues.	2.75
A. D. Weissman	08/14/19	Work on tax issues, structure, telephone call with Kise.	6.50
S. L. Fowler	08/15/19	Research State Regulatory Requirements.	10.60
C. C. Robertson	08/15/19	Review and revise draft memorandum regarding municipal authority and regulatory issues.	0.80
A. D. Weissman	08/15/19	Regulatory issues.	5.50
J. C. Byrne, II	08/16/19	Participate in call with FTI and banks to discuss deal structuring.	2.20
S. L. Fowler	08/16/19	Research State Regulatory Requirements.	9.90
C. C. Robertson	08/16/19	Review and revise draft client memorandum; analyze case law and research relevant to memo; confer with S. Dyl regarding general comments and suggestions for additional research topics.	1.60
A. D. Weissman	08/16/19	Conference calls, resarch on regulatory issues.	5.50
S. L. Fowler	08/18/19	Research State Regulatory Requirements.	1.20
C. C. Robertson	08/18/19	Review and revise draft client memorandum; review research and analysis in support of same;	1.40
A. D. Weissman	08/18/19	Respond to emails.	1.00
J. C. Byrne, II	08/19/19	Participate in weekly update call.	0.30
S. L. Fowler	08/19/19	Research State and Federal Regulatory Requirements.	6.70
C. C. Robertson	08/19/19	Review and revise draft memorandum; perform legal research and deep dive analysis regarding evolution of Jacksonville's home rule authority and relative distinctions from statewide home rule provisions; review historical amendments to charter and effect on municipal powers; consider additional topics for research and analysis.	4.30

<u>Timekeeper</u>	<u>Date</u>	<u>Service</u>	<u>Hours</u>
A. D. Weissman	08/19/19	Participate in consultant update, direct work by S. Fowler and R. Neely, conduct research.	4.20
S. L. Fowler	08/20/19	Research State and Federal Regulatory Requirements.	5.60
C. C. Robertson	08/20/19	Review and revise draft memorandum; review cases, statutes, and other legal authorities and analysis in support of same.	1.70
A. D. Weissman	08/20/19	Work with S. Fowler.	2.60
S. L. Fowler	08/21/19	Research State and Federal Regulatory Requirements.	4.80
C. C. Robertson	08/21/19	Review and revise draft memorandum; identify issues needing clarification or follow up; assess legal research and analysis.	1.10
A. D. Weissman	08/21/19	Regulatory time line.	3.00
S. L. Fowler	08/22/19	Research State and Federal Regulatory Requirements.	6.10
C. C. Robertson	08/22/19	Review and revise draft memorandum; consider case law and analysis in support of same; perform supplemental legal research in support of same.	2.80
A. D. Weissman	08/22/19	Work on regulatory issues, teleconference with H. Vinyard, discuss work plan with T. Powers, develop options.	5.50
S. L. Fowler	08/23/19	Research State and Federal Regulatory Requirements.	6.70
A. D. Weissman	08/23/19	Work on regulatory time line, options paper.	3.80
S. L. Fowler	08/25/19	Research State and Federal Regulatory Requirements.	2.80
C. C. Robertson	08/25/19	Review and revise draft memorandum regarding municipal powers and regulatory issues related to proposed sale.	0.40
A. D. Weissman	08/25/19	Options paper.	2.20
J. C. Byrne, II	08/26/19	Participate in update call.	0.40
S. L. Fowler	08/26/19	Research State and Federal Regulatory Requirements.	5.40
C. C. Robertson	08/26/19	Review and revise draft memorandum; perform legal research and analysis; consider additional topics for research and analysis; confer with S. Dyl regarding same.	2.80
A. D. Weissman	08/26/19	Water system time line, reg. conference call, tax issues, litigation risk assessment, tax normalization.	4.50
J. C. Byrne, II	08/27/19	Internal discussions relating to structuring of PPA.	1.10
V. Chechik	08/27/19	Research for LoBue, Laura B. Subject: RE: Georgia court stats	2.80
S. L. Fowler	08/27/19	Research State and Federal Regulatory Requirements.	7.90
L. B. LoBue	08/27/19	Litigation risk analysis.	0.70
J. S. Platt	08/27/19	Review risk factors for unit issuance.	1.20
C. Wainwright	08/27/19	Continue review of FTI spreadsheets, assumptions; review background material.	3.00
A. D. Weissman	08/27/19	Work on reg. time line, possible alternate structures, litigation risks.	5.00
J. C. Byrne, II	08/28/19	Discuss risk assessment with L. LoBue.	1.00
S. L. Fowler	08/28/19	Research State and Federal Regulatory Requirements.	9.00
M. C. Hammond	08/28/19	Project introduction, overview, and discussion with A. Weissman; review documents with S. Fowler.	2.00
L. B. LoBue	08/28/19	Litigation risk analysis.	3.60

<u>Timekeeper</u>	<u>Date</u>	<u>Service</u>	<u>Hours</u>
A. D. Weissman	08/28/19	Regulatory analysis.	12.00
O. Fadahunsi	08/29/19	Litigation risk assessment.	2.00
S. L. Fowler	08/29/19	Research State and Federal Regulatory Requirements.	9.50
M. C. Hammond	08/29/19	Review Dupont Fund preliminary valuation and regulatory issues for JEA; review memoranda produced by S. Fowler and R. Neely thus far; meet with A. Weissman; begin drafting memoranda on regulatory information required to close the deal for the banks.	12.20
L. B. LoBue	08/29/19	Litigation risk analysis.	3.50
A. D. Weissman	08/29/19	Work on time line, litigation risk assessment.	11.50
O. Fadahunsi	08/30/19	Litigation risk assessment.	2.00
S. L. Fowler	08/30/19	Research State and Federal Regulatory Requirements.	8.20
M. C. Hammond	08/30/19	Review Dupont Fund preliminary valuation and regulatory issues for JEA;	0.20
M. C. Hammond	08/30/19	Meet with A. Weissman, S. Fowler, and R. Neely; draft table of regulatory requirements prior to closing; begin drafting memorandum of regulatory requirements prior to closing--including traditional and innovative approaches.	8.20
L. B. LoBue	08/30/19	Litigation risk analysis.	4.70
M. E. Mixon	08/30/19	Litigation risk assessment	0.34
A. D. Weissman	08/30/19	Work on regulatory analysis and risk assessment.	10.50
S. L. Fowler	08/31/19	Research State and Federal Regulatory Requirements.	1.00
A. D. Weissman	08/31/19	Regulatory analysis.	2.50
A. D. Weissman	09/01/19	Regulatory analysis, rate comparison.	6.00
M. C. Hammond	09/02/19	Review and respond to inquiries from A. Weissman and J. Cochrane related to regulatory approvals; revise table of regulatory approvals.	2.10
L. B. LoBue	09/02/19	Litigation risk assessment.	2.00
A. D. Weissman	09/02/19	Regulatory analysis.	8.00
O. Fadahunsi	09/03/19	Litigation risk assessment.	2.80
S. L. Fowler	09/03/19	Research State Regulatory Requirements.	8.70
M. C. Hammond	09/03/19	Drafted revised table of JEA required regulatory approvals and scenarios and send to A. Weissman, S. Fowler, and R. Neely; completed A. Weissman's revisions on table with team and sent table to John Cochrane of FTI; participated in a call with John Cochrane regarding changes to the table; made required changes and sent updated memo to A. Weissman and J. Cochrane; made additional memorandum revisions based on comments from T. Powers and A. Lima; met with S. Fowler and R. Neely to draft more substantive regulatory memorandum; provided comments on initial memorandum drafts.	12.30
L. B. LoBue	09/03/19	Litigation risk assessment.	2.20
M. E. Mixon	09/03/19	Litigation risk assessment	6.20
M. E. Mixon	09/03/19	Litigation risk assessment	0.73
C. C. Robertson	09/03/19	Review and revise draft memorandum; review cases,	0.70

<u>Timekeeper</u>	<u>Date</u>	<u>Service</u>	<u>Hours</u>
		statutes, and analysis in support of same.	
A. D. Weissman	09/03/19	Regulatory issues, litigation.	6.50
N. E. Burke	09/04/19	Review emails regarding tax exempt bond issues; conference with S. Amdur regarding same.	0.50
J. C. Byrne, II	09/04/19	Participate in update call.	0.20
O. Fadahunsi	09/04/19	Litigation risk assessment.	3.00
S. L. Fowler	09/04/19	Research State Regulatory Requirements.	5.30
M. C. Hammond	09/04/19	Review memo portions of R. Neely regarding required water approvals and revise; review S. Fowler's memo portions on electricity approvals and revise; incorporate A. Weissman comments into draft and recirculate to team.	6.90
L. B. LoBue	09/04/19	Litigation risk assessment.	5.90
C. C. Robertson	09/04/19	Review and revise draft memorandum; review cases, statutes, and analysis in support of same.	0.90
A. D. Weissman	09/04/19	Regulatory issues, roadmap.	6.00
N. E. Burke	09/05/19	Review "options" memorandum; participate in call regarding same; correspond with E. Rojas regarding issues.	2.50
O. Fadahunsi	09/05/19	Litigation risk assessment.	1.20
S. L. Fowler	09/05/19	Research State Regulatory Requirements.	7.00
M. C. Hammond	09/05/19	Review A. Weissman edits and comments to tables and input into memorandum; update all comments on banker's memorandum, review, proof, and send draft to A. Weissman and J. Cochrane; provide market download/update to D. Navikas so he may start antitrust review; work with document production to format memorandum and table of contents; set up call with J. Cochrane to discuss changes tomorrow.	6.90
L. B. LoBue	09/05/19	Litigation risk assessment.	10.10
J. McKay	09/05/19	Litigation risk assessment: Meet [REDACTED]; brief review of documents; follow on emails.	2.20
C. C. Robertson	09/05/19	Review and revise draft memorandum; emails with A. Weissman and S. Dyl regarding same.	0.40
E. Z. Rubin	09/05/19	Providing background to M. Sibarium on Florida and Southeast electricity markets, including detail on regulated vs. unregulated markets, sending EIA maps of key generation facilities, accessing Ventyx database for plant capacity in Florida and Georgia and their respective ownership stakes, and pointing the way toward Integrated Resource Plans and state-level Public Service Commissions as a valuable future resource.	1.00
A. D. Weissman	09/05/19	Regulatory issues, anti-trust analysis.	6.00
N. E. Burke	09/06/19	Conference with E. Rojas regarding options.	0.50
O. Fadahunsi	09/06/19	Litigation risk assessment.	1.10
S. L. Fowler	09/06/19	Research State and Federal Regulatory Requirements.	5.30
M. C. Hammond	09/06/19	Phone call with J. Cochrane; R. Neely, and S. Fowler on	11.50

<u>Timekeeper</u>	<u>Date</u>	<u>Service</u>	<u>Hours</u>
		Regulatory memo; incorporate John's suggestions and updates; conduct further research on water hearing process; re-circulate memo to A. Weissman and J. Cochrane; coordinate FCC issues; manage process between team.	
L. B. LoBue	09/06/19	Litigation risk assessment.	6.30
J. McKay	09/06/19	Litigation Risk Assessment: Review draft analysis; revise and confer with L. LoBue.	3.60
C. C. Robertson	09/06/19	Review and revise draft regulatory issues memorandum; review supporting case law, legal analysis, and statutes in support of same.	3.80
A. D. Weissman	09/06/19	Litigation memo, regulatory issue.	5.50
M. C. Hammond	09/07/19	Reviewed water table sent by R. Neely; made appropriate changes and updated memo to send to J. Cochrane.	2.00
L. B. LoBue	09/07/19	Litigation risk assessment.	2.60
J. McKay	09/07/19	Confer regarding litigation risk; confer with L. LoBue about edits to memo.	0.70
C. C. Robertson	09/07/19	Emails with A. Weissman and S. Dyl regarding edits to memorandum; follow up regarding same.	0.20
A. D. Weissman	09/07/19	Litigation risks, regulatory approvals.	7.50
M. C. Hammond	09/08/19	Input J. Cochrane's suggested changes into the banker's memorandum, proof, and send to team.	1.20
L. B. LoBue	09/08/19	Litigation risk assessment.	2.70
J. McKay	09/08/19	Litigation assessment: Emails with L. LoBue regarding edits; revise memo.	1.20
A. D. Weissman	09/08/19	Roadmap, litigation risk, franchise issues.	16.00
S. L. Fowler	09/09/19	Research State and Federal Regulatory Requirements.	4.90
M. C. Hammond	09/09/19	Call with J. Cochrane; respond to R. Neely e-mail; revise regulatory table based on comments from A. Weissman; send regulatory table to S. Fowler for other revisions; coordinate FCC issues with W. Kessler.	4.40
C. C. Robertson	09/09/19	Review revised draft memorandum; emails with S. Dyl regarding same.	0.40
C. Wainwright	09/09/19	Continue review of PLR issues; discuss with N. Burke; review N. Burke summary.	1.50
A. D. Weissman	09/09/19	Roadmap, water, regulatory timeline.	10.00
M. F. Dottori	09/10/19	Initial review of Vogtle road map structuring memo and email exchange.	0.80
M. C. Hammond	09/10/19	Research "used and useful" considerations and send to J. Cochrane; research Fl. Stat. 180.301 and send update to R. Neely and J. Cochrane.	2.50
A. D. Weissman	09/10/19	Options paper, regulatory issues.	14.00
M. F. Dottori	09/11/19	Outline structuring questions based on Vogtle option 1 and discussion of transaction background and questions with S. Amdur and A. Weissman.	1.10
M. C. Hammond	09/11/19	Call with A. Weissman; respond to urgent e-mails from A. Weissman and send documents to S. Clark for review;	2.50

<u>Timekeeper</u>	<u>Date</u>	<u>Service</u>	<u>Hours</u>
		follow-up call with R. Neely on document revisions and water regulation timeline issues.	
A. C. Lima	09/11/19	Draft and review of structuring memorandum.	2.00
C. Wainwright	09/11/19	Begin review of transaction alternatives memorandum; review output regulations.	2.25
A. D. Weissman	09/11/19	Work on memos.	9.50
N. E. Burke	09/12/19	Correspondence with T. Powers and J. Lutrin regarding tax status.	0.50
M. F. Dottori	09/12/19	Follow up review of Vogtle background based on call with.	0.40
S. L. Fowler	09/12/19	Research State and Federal Regulatory Requirements.	3.40
M. C. Hammond	09/12/19	Respond to questions about and research potential minimum filing requirements on water side and the potential that the Florida PSC will require a full rate case filing whether or not there are changes to the tariff; make appropriate changes to the regulatory memorandum and table and recirculate.	7.00
C. Wainwright	09/12/19	Continue review of transaction alternatives memorandum.	1.25
A. D. Weissman	09/12/19	Work on memos, call, further research.	7.00
N. E. Burke	09/13/19	Correspondence regarding "options" memorandum.	0.50
M. C. Hammond	09/13/19	Review FCC assessment with W. Kessler and send to A. Weissman; clarify water MFRs with A. Weissman and J. Cochrane and draft e-mail outlining the same.	1.20
C. Wainwright	09/13/19	Discuss transaction alternatives memorandum with N. Burke; review background material.	1.25
A. D. Weissman	09/13/19	Calls, work on memos, research.	8.20
N. Aminolsharei	09/16/19	Daily Call; Review latest draft of structuring memorandum and workstreams document.	0.90
M. F. Dottori	09/16/19	Discuss Vogtle structuring terms with A. Weissman; follow-up discussion with S. Amdur regarding the same; prepare summary of deal and action items to debrief support team on the preparation and process for term sheet.	0.70
M. C. Hammond	09/16/19	Call with J. Cochrane for further comments; input comments into regulatory memorandum; schedule meeting with R. Neely and S. Fowley for review of memo with S. Clark.	0.70
A. D. Weissman	09/16/19	Research, calls, regulatory issues.	9.00
N. E. Burke	09/17/19	Review and revise options memorandum.	1.00
M. F. Dottori	09/17/19	In-depth review of Vogtle Structuring memo and background materials, and work on preliminary project plan for preparation of term sheet.	1.30
S. L. Fowler	09/17/19	Research state and federal regulatory requirements.	1.60
M. C. Hammond	09/17/19	Review R. Neely Water and Wastewater research; Call with S. Clark, R. Neely, S. Fowler, and A. Weissman; Review S. Clark comments and discuss with A. Weissman.	3.50
A. C. Lima	09/17/19	Internal discussion regarding regulatory matters.	2.00
A. D. Weissman	09/17/19	Work on memo, issues.	9.20
S. L. Fowler	09/18/19	Research state and federal regulatory requirements.	2.10
M. C. Hammond	09/18/19	Call with S. Clark for further memorandum revisions and	5.50

<u>Timekeeper</u>	<u>Date</u>	<u>Service</u>	<u>Hours</u>
		citations; request further information and research from R. Neely on the role of FPSC staff; make edits and changes with respect to the role the PPA plays in the regulatory process; note that PPA only used in less contentious proceedings; make changes and recirculate memorandum.	
A. C. Lima	09/18/19	Internal meetings regarding process and status, regulatory issues.	1.00
C. Wainwright	09/18/19	Review revised transaction alternatives memorandum.	0.50
A. D. Weissman	09/18/19	Work on issues.	7.00
N. E. Burke	09/19/19	Conference with B. Wainwright regarding options memorandum.	0.50
S. L. Fowler	09/19/19	Research state regulatory requirements.	5.00
M. C. Hammond	09/19/19	Coordinate with S. Clark on the status of PPAs in rate cases; update information with respect to testimony required in FPSC proceedings; discuss changes with A. Weissman; send updated regulatory memorandum to S. Vavro per A. Weissman; send redlined and clean version of Bankers Memo to S. Clark for final comments; incorporate all attachments into one document.	5.00
J. D. Hutchings	09/19/19	Review "Option 1" and related materials.	0.80
S. Vavro	09/19/19	Call with A. Weissman re background; review Pillsbury structure and required approvals memos.	3.50
A. D. Weissman	09/19/19	Work on memo, calls, guidance to team.	8.60
M. F. Dottori	09/20/19	Discuss project, Term Sheet, questions and way forward with J. Hutchings with regard to Vogtle structuring memo; brief review of articles regarding Vogtle plant for background.	0.80
S. L. Fowler	09/20/19	Research state regulatory requirements.	0.40
M. C. Hammond	09/20/19	Call with S. Clark, make final edits and send final document to A. Weissman; discuss edits with R. Neely.	2.50
J. D. Hutchings	09/20/19	Call with M. Dottori regarding project background.	0.50
E. Z. Rubin	09/20/19	Call with A. Weissman, S. Vavro, D. Navikas, and M. Sibarum on potential regulatory structures advantages and drawbacks in structuring potential deal.	1.50
S. Vavro	09/20/19	Conference call with Weissman/Sibarum/Navikas/Rubin; review Invitation to Negotiate materials.	4.00
A. D. Weissman	09/20/19	Research, meetings calls.	7.50
A. D. Weissman	09/22/19	Structuring memo.	3.20
M. F. Dottori	09/23/19	Internal discussion with A. Weissman, S. Vavro and J. Hutchings to discuss questions, work plan and next steps on preparing documentation for Vogtle structure; debrief discussion on additional points concerning the same with J. Hutchings; brief review of PPAs.	1.40
S. L. Fowler	09/23/19	Research state regulatory requirements.	5.40
J. D. Hutchings	09/23/19	Conference call with A. Weissman, M. Dottori and S. Vavro regarding deal background; call with M. Dottori regarding	1.90

<u>Timekeeper</u>	<u>Date</u>	<u>Service</u>	<u>Hours</u>
		the same.	
S. Vavro	09/23/19	Conference call with Weissman/Dottori/Hutchings; follow-up call with A. Weissman; research on PPA/MEAG financing.	4.00
A. D. Weissman	09/23/19	Reg. analysis, implementation agreements.	7.20
N. E. Burke	09/24/19	Revise memorandum; conference with S. Amdur and E. Rojas regarding PPA options.	1.25
M. F. Dottori	09/24/19	Prepare summary of work plan, critical path priorities for preparing term sheet and next steps all with regard to Vogtle deal structure following call with A. Weissman and S Vavro.	0.50
S. L. Fowler	09/24/19	Research state regulatory requirements.	4.10
J. D. Hutchings	09/24/19	Further review/consideration of background material.	0.30
S. Vavro	09/24/19	Research re sample terms and conditions, tariffs, structures related to Option 1 agreements.	4.00
A. D. Weissman	09/24/19	Structuring memo, agreements.	5.40
N. E. Burke	09/25/19	Participate in call regarding potential PLR; conference with B. Wainwright regarding same; conference with S. Amdur regarding additional possibility for PPA.	1.75
S. L. Fowler	09/25/19	Research federal regulatory requirements.	3.40
M. C. Hammond	09/25/19	Meeting with S. Dyl, D. Navikas, S. Clark, and S. Fowler regarding antitrust issues and way forward; project update for team; begin researching and drafting answers to additional Florida statutory regulatory approvals for revised Banker's memorandum.	2.10
A. C. Lima	09/25/19	Discussion and review of time line and ancillary agreements; discussion and review of structure memorandum.	5.00
L. B. LoBue	09/25/19	Litigation risk assessment.	2.00
S. Vavro	09/25/19	Call with Navikas/Hammond/Fowler/Dyl re anti-trust issues and regulatory questions; research sample agreements; review regulatory issues memo; call with A. Weissman re options memo/next steps.	5.00
C. Wainwright	09/25/19	Discuss partial bond retirement alternative with N. Burke; review escrow fund proposal.	1.75
A. D. Weissman	09/25/19	Structure, regulatory issues.	6.50
V. C. Zabielski	09/25/19	Call with A. Weissman regarding sale of JEA; Review MEAG-JEA December 2014 PPA (the "Master" PPA), the MEAG-JEA Additional Units PPA (the subsidiary PPA), and the MEAG-JEA Additional Units PPA Project Bond Resolution.	6.30
M. F. Dottori	09/26/19	Review updated Vogtle structuring options memo, Option 1 document list and time line and compile questions regarding the same for discussion during 9/27 meeting.	1.10
S. L. Fowler	09/26/19	Research federal regulatory requirements.	8.10
E. Z. Rubin	09/26/19	Pulling multiple filings and datasets to help track down more precise generation capacity and generation figures across fuel types in Florida and Georgia. Pulling multiple filings	1.50

<u>Timekeeper</u>	<u>Date</u>	<u>Service</u>	<u>Hours</u>
		and datasets on contract transmission capacity and intertie flows for wheeling power and import/export levels into JEA, Florida.	
A. D. Weissman	09/26/19	Multi-calls, Option 1 Agreements.	6.20
V. C. Zabielski	09/26/19	Call with A. Weissman regarding sale of JEA; Review documents.	5.00
M. F. Dottori	09/27/19	Attention to additional questions for discussion with team on deal structure; conference call with A. Weissman and team regarding status of structuring, next steps and questions on the same; prepare recap, debrief summary of the same; brief review of follow-up responses to structuring questions.	1.50
S. L. Fowler	09/27/19	Research federal regulatory requirements.	7.10
M. C. Hammond	09/27/19	Research issues on public interest approvals by the Jacksonville City Council and any further FPSC approvals; draft new section of Bankers Memorandum incorporating 180.301 and related Florida statutes; send to R. Neely and S. Fowler for approval; discuss issues with these sections and revise; send final revisions to A. Weissman and S. Vavro for review; discuss changes with A. Weissman and S. Fowler; incorporate changes into a final document and send to A. Weissman for distribution.	9.30
J. D. Hutchings	09/27/19	Prepare questions for M. Dottori and team regarding deal terms.	0.90
S. Vavro	09/27/19	Conference call with Weissman/Sabarium/Navikas and FTI consultants re market power; conference call with Weissman/Dottori/Zabielski re project status/next steps; review updated banker's memo.	3.50
A. D. Weissman	09/27/19	Reg. issues, market power, Option 1 Agreements.	6.50
V. C. Zabielski	09/27/19	Call with A. Weissman and consultants; Review Scherer 4 Purchase Agreement; Review Vogtle PPA.	6.50
A. D. Weissman	09/29/19	Work on structuring memo.	4.00
N. E. Burke	09/30/19	Correspondence with E. Rojas regarding new proposed option; conference with B. Wainwright regarding same.	0.75
J. C. Byrne, II	09/30/19	Participate in weekly JEA call.	0.20
M. F. Dottori	09/30/19	Review notes, updated structuring guidance and brief review of PPAs in preparation for developing terms sheets for PSC and potential down stream buyer field.	0.80
S. L. Fowler	09/30/19	Research state regulatory requirements re: territorial agreements.	1.60
M. C. Hammond	09/30/19	Draft and coordinate work plan for this week with R. Neely and S. Fowler regarding the remainder of regulatory approvals to be inserted into the memorandum; respond to questions from the team; begin research on Florida State Statute Chapter 366.	1.20
E. Z. Rubin	09/30/19	Accessing the Ventyx database to discover partial ownership shares and operating company for the Scherer power plant.	0.20

Client No. 047455
Matter No. 0000003
Stephen B. Amdur

October 31, 2019
Invoice No. 8298978
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<u>Timekeeper</u>	<u>Date</u>	<u>Service</u>	<u>Hours</u>
S. Vavro	09/30/19	Research sample terms and conditions, tariffs, structures related to Option 1 agreements and work on draft memo.	7.00
C. Wainwright	09/30/19	Review sec. 148 and related provisions; review and discuss escrow fund proposal with N. Burke.	1.50
A. D. Weissman	09/30/19	Work on structuring memo.	4.00
Total Hours:			900.37
Total Fees:			\$ 805,831.15

Timekeeper Summary

<u>Timekeeper</u>	<u>Hours</u>
N. Aminolsharei	0.90
N. E. Burke	9.75
J. C. Byrne, II	31.30
V. Chechik	2.80
M. F. Dottori	10.40
O. Fadahunsi	12.10
S. L. Fowler	179.10
M. C. Hammond	112.90
J. D. Hutchings	4.40
A. C. Lima	10.00
L. B. LoBue	46.30
J. McKay	7.70
M. E. Mixon	7.27
J. S. Platt	1.20
C. C. Robertson	28.00
R. B. Ross	3.80
E. Z. Rubin	8.70
T. M. Shukurlu	1.00
S. Vavro	31.00
C. Wainwright	26.25
A. D. Weissman	347.70
V. C. Zabielski	17.80
Total:	900.37

Total Due For Matter 0000003: \$ 805,831.15



Tax ID No. 94-1311126

Lynne Rhode
JEA
21 West Church Street (T-16)
Jacksonville, FL 32202

October 31, 2019
Invoice No. 8298978
Client No. 047455
Matter No. 0000003
Stephen B. Amdur
(212) 858-1000

Remittance Advice

Enclose this Remittance Advice for Proper Credit

<u>Matter Number</u>	<u>Services</u>	<u>Disbursements</u>	<u>Balance Due</u>
0000003	\$ 805,831.15	\$ 0.00	\$ 805,831.15
Total This Invoice:	\$ 805,831.15	\$ 0.00	\$ 805,831.15

Prior Invoices Outstanding

<u>Invoice Number</u>	<u>Date</u>	<u>Invoice Amount</u>	<u>Payments/ Adjustments</u>	<u>Total Prior Outstanding</u>
8298605	10/25/19	\$271,399.80	\$0.00	\$271,399.80
Total Prior Outstanding		\$271,399.80	\$0.00	\$271,399.80
Total Amount Outstanding				\$1,077,230.95

Payable in U.S. Dollars upon receipt.

Payment Options:

For **payment by mail**, remit to: Pillsbury Winthrop Shaw Pittman LLP, P.O. Box 30769, New York, NY 10087-0769

For Electronic Payments including **Wire Transfer, ACH, and SWIFT Payments**, send to: JP Morgan Chase Bank NA, NY, NY [REDACTED], for credit to Pillsbury Winthrop Shaw Pittman LLP, Account Number [REDACTED]

Please include our client, matter and invoice number for proper credit.

[Additional remittance information may also be forwarded to accountsreceivable@pillsburylaw.com]