

1 KARA B. HENDRICKS, Bar No. 07743
hendricksk@gtlaw.com
2 JASON K. HICKS, Bar No. 13149
hicksja@glaw.com
3 KYLE A. EWING, Bar No 014051
ewingk@gtlaw.com
4 **GREENBERG TRAURIG, LLP**
5 10845 Griffith Peak Drive, Suite 600
Las Vegas, Nevada 89135
6 Telephone: (702) 792-3773
Facsimile: (702) 792-9002

7 *Attorneys for Geoff Winkler Receiver*

8
9 **UNITED STATES DISTRICT COURT**
10 **DISTRICT OF NEVADA**

11 SECURITIES AND EXCHANGE
COMMISSION,

12 Plaintiff,

13 vs.

14 MATTHEW WADE BEASLEY *et al.*

15 Defendants;

16 THE JUDD IRREVOCABLE TRUST *et al.*

17 Relief Defendants.
18

Case No. 2:22-CV-00612-CDS-EJY

**THIRD QUARTERLY APPLICATION
FOR PAYMENT OF FEES AND
REIMBURSEMENT OF EXPENSES OF
RECEIVER AND RECEIVER’S
COUNSEL GREENBERG TRAURIG**

19
20 Comes now, Geoff Winkler, the Court-appointed Receiver (the “Receiver”), by and
21 through his counsel of record the law firm of Greenberg Traurig, LLP, and hereby submits this
22 Third Quarterly Application for Payment of Fees and Reimbursement of Expense of Receivers
23 and Receiver’s counsel Greenberg Traurig, LLP (“Application”) for the period of October 1, 2022
24 through December 31, 2022.¹

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28 ¹ A separate application will be submitted by the law firms of Allen Matkins Leck Gamble Mallory & Natsis LLP and Semenza Kircher Rickard.

Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, NV 89135
(702) 792-3773 (702) 792-9002 (fax)

1 This Application is based on the below Memorandum of Points and Authorities, the
2 declarations attached hereto, the pleadings and papers on file herein, and such other and further
3 information as may be presented to the Court at the time of any hearing.

4 DATED this 15th day of February, 2023.

5 **GREENBERG TRAURIG, LLP**

6 By: */s/ Kara B. Hendricks*

7 KARA B. HENDRICKS, Bar No. 07743
8 JASON K. HICKS, Bar No. 13149
9 KYLE A. EWING, Bar No. 014051
10 10845 Griffith Peak Drive, Suite 600
11 Las Vegas, Nevada 89135

12 *Attorneys for Receiver Geoff Winkler*

13 **MEMORANDUM OF POINTS AND AUTHORITIES**

14 **I. INTRODUCTION.**

15 As the Court is aware, Geoff Winker of American Fiduciary Service (“AFS”) was
16 appointed as Receiver in this matter on June 3, 2022 (ECF No. 88). Because the Receiver is not
17 a licensed attorney, does not have in-house counsel, and due to the scope of service needed during
18 the Application Period he employed professionals to assist him in fulfilling his duties as the
19 Receiver. Greenberg Traurig is one of three firms that serve as Court-approved counsel to the
20 Receiver, and whose appointment was reaffirmed via the Court’s July 28, 2022 Order Amending
21 Receivership Order (ECF No. 88) (the “Amended Appointment Order”) (ECF No. 207).

22 Pursuant to the terms of the Appointment Order and Amended Appointment Order, the
23 Receiver is vested with authority and control over J&J Consulting Services, Inc., an Alaska
24 corporation; J&J Consulting Services, Inc., a Nevada corporation; J and J Purchasing LLC; The
25 Judd Irrevocable Trust; and BJ Holdings LLC, and over the Wells Fargo Interest on Lawyers’
26 Trust Account ending in 5598 and held in the name of Beasley Law Group PC, along with the
27 personal assets of certain individual defendants in the above-entitled action (all, collectively, the
28 “Receivership Defendants”) and authorized to, subject to the approval of this Court, “engage and
employ persons in his discretion ... to assist him in carrying out his duties and responsibilities [as

Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, NV 89135
(702) 792-3773 (702) 792-9002 (fax)

Receiver], including, but not limited to ... attorneys” and other professionals. (*See* Appointment Order at ¶ 7(F)).

This Application represents the third quarterly application for payment of fees and reimbursement of expenses of the Receiver and Greenberg Traurig in accordance with Paragraph. 262 of the Appointment Order, and covers fees and expenses incurred between October 1, 2022 through December 31, 2022 (the “Application Period”).

By way of this Application, the Receiver and Greenberg Traurig request the Court’s approval of 100% of their fees and expenses incurred during the Application Period and further requests the interim payment of 80% of such fees and 100% of such expenses, to be paid from the funds of the receivership estate established in the above-entitled action (the “Receivership Estate” or “Estate”). Specifically, the amounts of the Applicants’ fees and expenses sought to be approved and paid under this Fee Application are as follows:

APPLICANT	TOTAL FEES	INTERIM PAYMENT REQUESTED (FEES)	EXPENSES	INTERIM PAYMENT REQUESTED (EXPENSES)
Receiver/AFS	\$381,121.50	\$304,897.50	\$17,099.18	\$17,099.18
Greenberg Traurig	\$195,809.57	\$156,647.66	\$2,089.93	\$2,089.93
TOTAL	\$576,931.07	\$461,545.16	\$19,189.11	\$19,189.11

AFS’s rates include a discount of its already discounted hourly rates for government matters and will not increase for the pendency of the case. Both the standard regulatory rate and the discounted regulatory rate reflect a significant discount of their standard consulting rates. Greenberg Traurig agreed to discount its standard billing rates for this matter by fifteen percent (15%) which represents a savings of nearly \$30,000.00 to the receivership estate. Additionally, Greenberg Traurig voluntarily wrote off certain time including the time associated with preparation of requisite fee applications and is not seeking compensation for the same. All billing standards meet or exceed the SEC’s Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission (SFAR) and the U.S. Trustee’s Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses.

1 Consistent with the billing guidelines of the plaintiff Securities and Exchange
2 Commission (the “SEC”) AFS and Greenberg Traurig are seeking payment of 80% of their fees
3 with the remaining, unpaid 20% “holdback” of approved fees being subject to final review and
4 payment at the conclusion of this receivership. SEC staff has reviewed and provided comments
5 on the fee statements and does not oppose the interim approval and payment of the fees and costs
6 sought.²

7 **II. SUMMARY OF WORK IN APPLICATION PERIOD**

8 During the Application Period, and with assistance of counsel including Greenberg
9 Traurig, the Receiver and the AFS team made substantial progress on critical elements of Estate
10 administration, including ongoing communication with named Defendants, securing financial
11 records, facilitating the turnover of millions of dollars in cash, personal, and real property and
12 continuing the process of liquidating the same, evaluating and assessing certain Defendant’s
13 business assets, attending to critical deadlines and obligations arising in connection with
14 bankruptcy matters,³ and communicating with investors and creditors of the Receivership Estate.
15 The Receiver’s highly successful efforts have resulted in the recovery of assets, including cash,
16 cryptocurrency, personal property, real properties and other with an estimated gross value of more
17 than \$80 million.

18 As is common in the early stages of a complex receivership involving hundreds of millions
19 of dollars in assets – here, the Receiver and his professionals were required to expend significant
20 time and effort to preserve the *status quo*, pursue the recovery of receivership assets, and
21 undertake efforts to obtain financial documents and other information that will likely prove
22 critical to the administration of the Estate, the Receiver’s evaluation of prospective creditor
23 claims, and any clawback or disgorgement litigation that the Receiver ultimately determines, in
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25 _____
26 ² All comments made by the SEC were incorporated into the invoices submitted for the Court’s review
including writing off entries where questions were raised by the SEC regarding the same.

27 ³ Bankruptcy efforts were related primarily to two chapter 11 bankruptcy matters styled *In re J and J*
28 *Consulting Servs., Inc.* (Case No. 22-10942-MKN) and *In re J and J Purchasing LLC* (Case No. 22-10943-
MKN) (collectively, the “Bankruptcy Cases”) initially pending in the United States Bankruptcy Court for
the District of Nevada (the “Bankruptcy Court”), but later withdrawn to this Court and closed.

1 his reasonable business judgment, is required to recover assets for the benefit of the Estate and its
2 creditors.

3 Given the amount and significance of the work completed by AFS and Greenberg Traurig
4 and the significant benefit of their efforts to the Estate, the Receiver and Greenberg Traurig
5 respectfully submit—as further detailed in the accompanying Motion to Approve Fee
6 Applications (filed under separate cover)—that the fees and expenses incurred during the
7 Application Period are reasonable and appropriate and should be approved and paid, on an interim
8 basis, in the amounts indicated above. Again, as an accommodation to the Estate, and consistent
9 with the SEC’s billing guidelines and the ordinary practice in federal receiverships, AFS and
10 Greenberg Traurig request that the Court approve 100% of the fees and expenses incurred during
11 the Application Period but authorize payment, on an interim basis, of only 80% of such fees and
12 100% of such expenses, at this time.

13 **A. Receiver’s Fees and Services.**

14 Pursuant to Appointment Order, the Receiver was empowered and tasked with a broad
15 range of authority, including the authority to take possession and control of all assets, to assume
16 full control of the J&J Receivership Defendants, to have control of and be added as the sole
17 authorized signatory for all accounts, to conduct an investigation and discovery necessary to
18 locate and account for assets, to assess the viability and profitability of the J&J Receivership
19 Defendants, to take action necessary to preserve and prevent the disposition, concealment, or
20 dissipation of assets, to employ professionals, to make an accounting, to make payments and
21 disbursements, to investigate and prosecute claims, to engage in litigation to preserve or recover
22 assets or to carry out the Receiver’s mandate, and to have access to all mail and electronic mail.

23 Due to its broad range of experience and expertise, the Receiver by and through AFS
24 performs almost all required work in-house, saving both time and money, including tasks
25 involving corporate accounting, forensic accounting, case administration, claims administration,
26 asset valuation, investor communication and internet technology. AFS’ billing philosophy is to
27 leverage work down to the staff member with the lowest bill rate that also has the skills and
28 experience necessary to complete the task. This allows AFS to minimize the cost to complete all

1 work associated with the case, ensuring a maximum return to stakeholders involved in the matter
 2 while also preserving the quality of their work product. AFS does not bill for travel time in
 3 regulatory cases.

4 The Receiver's fees for the Application Period are as follows:

Name	Title	Hours	Rate/Hr.	Total
Geoff Winkler	Receiver	181.6	\$340.00	\$61,744.00
John Hall	Accountant	181.1	\$310.00	\$56,141.00
Milana Barkhanoy	Director of Case Management	319.5	\$280.00	\$89,460.00
Josh McGraw	Case Manager	141.8	\$255.00	\$36,159.00
Amanda Deering	Case Manager	315.7	\$240.00	\$75,768.00
Anna Priebe	Associate Business Consultant	21.9	\$230.00	\$5,037.00
Maggie Chavez	Associate Business Consultant	252.5	\$225.00	\$56,812.50
TOTAL		1,414.1		\$381,121.50

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15 AFS's rates include a discount off its already discounted hourly rates for government
16 matters and will not increase for the pendency of the case. Both the standard regulatory rate and
17 the discounted regulatory rate reflect a significant discount off their standard consulting rates. All
18 billing standards meet or exceed the SEC's Billing Instructions for Receivers in Civil Actions
19 Commenced by the U.S. Securities and Exchange Commission (SFAR) and the U.S. Trustee's
20 Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses.

21 The Receiver's expenses for the Application Period are as follows:

Category	Total Cost
Airfare	\$4,518.16
Car Rental/Fuel	\$1,162.21
Courier/Shipping/Freight	\$43.17
Hotel	\$5,493.09
Meals	\$1,293.75

Category	Total Cost
Internet/Online Fees	\$574.16
Miscellaneous	\$3,139.24
Office Supplies	N/A
Parking	\$357.00
Personal Car Mileage	N/A
Printing/Photocopying/Stationary	N/A
Storage	N/A
Taxi	\$518.40
TOTAL	\$17,099.18

AFS does not seek reimbursement for routine copying, facsimile, postage, or other expenses. Any expenses which AFS seeks to have reimbursed are done so in accordance with the SEC and U.S. Trustee guidelines above. Costs directly attributable to the administration of the estate will be paid directly by the estate in accordance with the order of appointment.

The Standardized Fund Accounting Report, AFS's invoices, and its billing entries are included with the Declaration of Geoff Winkler attached as **Exhibit 1**.

B. Greenberg Traurig's Fees and Services.

Greenberg Traurig was retained by the Receiver in June 2022. The Receiver selected Greenberg Traurig as one of two firms serving as general receivership counsel due to the firm's litigation experience, receivership experience, familiarity with local rules and procedures and strong Nevada base. As Nevada counsel, Greenberg Traurig has taken the lead on working with counsel for the numerous defendants in this matter and the filing of administrative motion on behalf of the Receiver. During the Application Period, Greenberg Traurig extensively assisted the Receiver in the performance of his duties under the Appointment Order, primarily by communicating with counsel for the Defendants to facilitate the turnover of records and receivership assets, preparing various motions related to the recovery or Receivership Assets including motions to compel concerning funds held by counsel for defendants and for the turnover

Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, NV 89135
(702) 792-3773 (702) 792-9002 (fax)

1 of certain vehicles, assisting with real estate matters, obtaining an award of attorneys’ fees
 2 incurred in moving to compel turnover of receivership funds, working with professionals
 3 approved by the Court to facilitate the sale of real property and vehicles, helping facilitate and
 4 participation in initial investor meeting, preparing subpoenas and following up with third parties
 5 regarding items identified as potential receivership property, communicating with the SEC and
 6 U.S. Attorney’s office regarding matters affecting the Receivership Estate, analyzing documents
 7 and information provided relating to potential sale of business related items invested in and/or
 8 owned by Defendants, and researching legal issues that impact the Receivership Estate as
 9 identified and directed by the Receiver.

10 In all, on account of its services rendered to the Receiver during the Application Period,
 11 Greenberg Traurig has billed 549.85 hours, and incurred \$195,809.57 in fees and \$2,089.93 in
 12 expenses, across the following categories:

Category	Hours	Fees	Expenses
Asset Analysis and Recovery	513.5	\$184,298.98	\$2,089.93
Case Administration	28.65	\$8,348.19	0
Claims Administration & Objections	3.5	\$1,680.85	0
Asset Disposition	1.1	\$427.55	0
Status Reports	3.1	1,054.00	0
Total	549.85	\$195,809.57	\$2,089.93

21 Provided below are narrative summaries of the work performed under each of the
 22 categories. Additionally, Greenberg Traurig’s invoices are included with the Declaration of Kara
 23 Hendricks attached as **Exhibit 2**. Greenberg Traurig consistently endeavored to staff each task
 24 efficiently, using a core team of attorneys, with specialized assistance as necessary.

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1 Greenberg Traurig's fees for the Application Period for the category of "Asset Analysis
2 and Recovery" are as follows:

Name	Title	Hours	Rate/Hr.	Total
Kara B. Hendricks	Shareholder	171.4	\$480.25	\$82,399.63
David Edington	Shareholder	.3	\$573.77	\$155.55
Kyle Ewing	Sr. Associate	116.8	\$340.00	\$39,712.00
Christian Spaulding	Associate	151.8	\$318.75	\$48,386.25
Akke Levin	Of Counsel	1.1	\$467.50	\$514.25
Adrianna Gorton	Practice Group Attorney	1	\$382.50	\$382.50
Amy Hershberger	Paralegal	2.2	\$263.50	\$579.70
Zaniah Jordan	Associate	.8	\$314.50	\$251.60
Cynthia Ney	Paralegal	68.1	\$175.00	\$11,917.5
TOTAL		513.5		\$184,298.98

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Work performed in this category related primarily to the Receiver's efforts to communicating with counsel for the Defendants to facilitate the turnover of records and receivership assets, preparing motions when necessary to compel the turnover of Receivership Property, working with professionals approved by the Court to facilitate the sale of real property and vehicles and preparing subpoenas and following up with third parties regarding items identified as potential receivership property.

Greenberg Traurig also handled a number of case administration activities including the review of numerous filings and coordinating efforts to respond and follow-up to ensure the organization and efficiency of the Receivership team as a whole. Additionally, Greenberg Traurig communicated with the SEC and U.S. Attorney's office regarding matters affecting the Receivership Estate and prepared motions to employ professionals to assist the Receiver. Greenberg Traurig's fees for the Application Period for the category of "Case Administration" are as follows:

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Name	Title	Hours	Rate/Hr.	Total
Kara B. Hendricks	Shareholder	5.8	\$480.25	\$2,785.44
Kyle Ewing	Sr. Associate	5.7	\$340.00	\$1,938.00
Cynthia Ney	Paralegal	11.8	\$175.00	\$2,065.00
Zaniah Jordan	Associate	0.5	\$314.50	\$157.25
Akke Levin	Of Counsel	0.4	467.50	\$187.00
Beth Bigler	Associate	2.2	\$361.25	\$794.75
LAC Group		2.25	\$187.00	\$420.75
TOTAL		28.65		\$8,348.19

Greenberg Traurig also worked with various parties, including counsel for Defendants to develop and facilitate the impending claims process and funds and assets related thereto. Greenberg Traurig also acted as a liaison when approached by counsel for investors or claimants with questions regarding the receivership referring as appropriate inquiries directly to the Receiver's office. As a result of the same, Greenberg Traurig's fees for the Application Period for the category of "Claims Administration & Objections" are as follows:

Name	Title	Hours	Rate/Hr.	Total
Kara B. Hendricks	Shareholder	3.5	\$480.25	\$1,680.85
TOTAL		3.5		\$1,680.85

Greenberg Traurig's real estate team reviewed and drafted deeds and provided comments regarding title issues of same. As a result of this task, Greenberg Traurig's fees for the Application Period for the category of Asset Disposition is as follows:

Name	Title	Hours	Rate/Hr.	Total
David Edington	Shareholder	.3	\$518.50	\$155.55
Kyle Ewing	Sr. Association	.8	\$340.00	\$272.00
Total		1.1		\$427.55

1 Additionally, Greenberg Traurig drafted required status reports and attended status check
 2 hearings regarding the same. As a result, Greenberg Traurig's fees for the Application Period for
 3 the category of Status Reports is as follows:

<i>Name</i>	<i>Title</i>	<i>Hours</i>	<i>Rate/Hr.</i>	<i>Total</i>
Kyle Ewing	Sr. Association	3.1	\$340.00	\$1,054.00
<i>Total</i>		3.1		\$1,054.00

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 8 As referenced above, Greenberg Traurig endeavored to staff each task efficiently, using a
 9 core team of attorneys and utilizing associates and paralegal assistance where appropriate.
 10 Additionally, Greenberg Traurig agreed to discount its standard billing rates for this matter by
 11 15% and with the discounted rates identified above.

12 **C. The Requested Fees and Services are Reasonable and Should be Approved.**

13 The Receiver and Greenberg Traurig respectfully submit that the fees and expenses
 14 incurred during the Application Period were fair, reasonable, necessary, and significantly
 15 benefited the Estate. Specifically, and as reflected in **Exhibit 1** and **Exhibit 2**, AFS and
 16 Greenberg Traurig have endeavored to staff this matter appropriately, billing their time at
 17 substantially discounted rates, and steadfastly attempted to avoid duplication of effort by, among
 18 other things, coordinating with the Receiver and co-counsel regarding a formal division of labor
 19 and participating in regular discussions regarding work in progress to minimize the likelihood of
 20 duplication. In addition, and as reflected in the Receiver's prior submissions to this Court, AFS
 21 and Greenberg Traurig are providing an extremely high quality of work in a matter involving
 22 dozens of relevant parties and hundreds of millions of dollars in assets. Their efforts are bearing
 23 fruit as assets, including cash, cryptocurrency, personal property, real properties and other with
 24 an estimated gross value of more than \$80 million have been recovered to date. Put simply, in a
 25 highly complex receivership, and while the Receiver continues to develop a comprehensive
 26 knowledge and understanding the underlying facts, critical players, and assets, the Receiver—
 27 with the help of Greenberg Traurig—is recovering millions of dollars in cash, obtaining the
 28 turnover of millions of dollars in personal and real property, and has already secured Court

1 approval of procedures aimed at monetizing those assets in a manner intended to maximize the
2 recovery for the benefit of the Estate and its investors and creditors.

3 The fees and expenses incurred by AFS and Greenberg Traurig are nominal when
4 compared to these results, and it is respectfully requested that that the Court approve 100% of
5 their fees and expenses, and also authorize the payment of those fees and expenses on a
6 percentage, interim basis, as requested herein.

7 AFS and Greenberg Traurig's invoices were submitted to the SEC for review prior to the
8 filing of this Application, and as of the date of the filing of this Application, the SEC has not
9 indicated that it has substantive questions regarding, or will oppose, the Application.

10 **III. CONCLUSION.**

11 For the foregoing reasons, the Receiver and Greenberg Traurig respectfully requests that
12 the Court enter an order:

- 13 1. Granting this Application in its entirety;
- 14 2. Approving the Receivers' fees and expenses incurred during the Application
15 Period, in the respective amounts of \$381,121.50 and \$17,099.18;
- 16 3. Authorizing the Receiver to pay AFS on an interim basis, 80% of its approved fees
17 incurred during the Application Period, in the amount of \$304,897.50, and 100% of its approved
18 expenses incurred during the Application Period, in the amount of \$17,099.18, from the funds of
19 the Receivership Estate;
- 20 4. Approving Greenberg Traurig's fees incurred during the Application Period, in the
21 amount of \$195,809.57;
- 22 5. Authorizing the Receiver to pay Greenberg Traurig on an interim basis, 80% of its
23 approved fees incurred during the Application Period, in the amount of \$156,647.66; and 100%
24 of its approved expenses incurred during the Application Period, in the amount of \$2,089.93, from
25 the funds of the Receivership Estate;

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1 6. Providing such other and further relief as the Court deems just and proper under
2 the circumstances.

3 DATED this 15th day of February 2023.

4 **GREENBERG TRaurig, LLP**

5 By: /s/ Kara B. Hendricks

6 KARA B. HENDRICKS, Bar No. 07743

7 JASON K. HICKS, Bar No. 13149

8 KYLE A. EWING, Bar No. 014051

9 10845 Griffith Peak Drive, Suite 600

10 Las Vegas, Nevada 89135

11 Attorneys for Receiver Geoff Winkler

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Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, NV 89135
(702) 792-3773 (702) 792-9002 (fax)

CERTIFICATE OF SERVICE

1
2 I hereby certify that, on the **15th day of February 2023**, a true and correct copy of the
3 foregoing **THIRD QUARTERLY APPLICATION FOR PAYMENT OF FEES AND**
4 **REIMBURSEMENT OF EXPENSES OF RECEIVER AND RECEIVER’S COUNSEL**
5 **GREENBERG TRAUIG** was filed electronically via the Court’s CM/ECF system. Notice of
6 filing will be served on all parties by operation of the Court’s CM/ECF system, and parties may
7 access this filing through the Court’s CM./ECF system.

8 /s/ Evelyn Escobar-Gaddi
9 An employee of GREENBERG TRAUIG, LLP

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Greenberg Traurig, LLP
10845 Griffith Peak Drive, Suite 600, Las Vegas, NV 89135
702.702.3773 f7m17d2ann12 f6v1

LIST OF EXHIBITS

EXHIBIT	DESCRIPTION	
Exhibit 1	Declaration of Geoff Winkler and Supporting Documents	
	Exhibit A	Standardized Fund Accounting Report
Exhibit 2	Declaration of Kara B. Hendricks and Supporting Documents	
	Exhibit A	Greenberg Traurig Invoices

Greenberg Traurig, LLP
 10845 Griffith Peak Drive, Suite 600, Las Vegas, NV 89135
 702.702.3773 / 702.702.0000 (fax)

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