IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
<b>ALEXANDRIA DIVISION</b>

SECURITIES AND EXCHANGE COMMISSION,	) ) )
Plaintiff,	)
v.	) Civil No. 1:18-cv-01262
TODD ELLIOTT HITT, ET. AL.,	)
Defendants.	) )
UNITED STATES OF AMERICA,	) ) )
v.	) Criminal No. 1:19-cr-43
TODD ELLIOTT HITT,	)
Defendant.	)
	)

## DECLARATION OF BRUCE H. MATSON IN SUPPORT OF FINAL FEE APPLICATION

I, Bruce H. Matson, declare as follows:

1. My name is Bruce H. Matson. I am over the age of twenty-one years, and make this declaration based on facts within my personal knowledge.

2. I was appointed Receiver in these proceedings by order dated October 12, 2018 and

served as Receiver until December 13, 2019.

3. During my service as Receiver, I maintained contemporaneous notes of my hourly time expended and costs incurred in the case as more fully described in the Application for Allowance.

4. While I acknowledge that the order appointing me provides for quarterly fee applications, my practice as a receiver and trustee (unlike professionals employed by the estate) has often been to submit a compensation application at the conclusion of the case. In consultation with the estate's financial advisor, Protiviti, Inc., I account for the anticipated amount of my fees for use in calculating projected outcomes to victims and creditors, and then defer these fees in the event that a fee discount would be appropriate. Here, the actual amount of fees was appropriate given the successful distribution to victims and creditors in this case.

5. I acknowledge that the Receiver should make payment of \$88,320.00 of the \$93,900.00 requested pursuant to the Application (representing the fees incurred while I was an employee of LeClairRyan, PLLC) to Lynn Tavenner, Trustee for the estate of LeClairRyan, PLLC.

Dated: November 2,2020

BRUCE H. MATSON