

PAUL HASTINGS

1(213) 683-6200
davidhernand@paulhastings.com

April 25, 2018

97757

VIA EMAIL (annemieke.dirkes@blockchainprojectsbv.com)

Stiching BitShares Blockchain Foundation
Zutphenseweg 6
7418 Deventer
Netherlands
Attention: Annemieke Dirkes

Re: Stiching BitShares Blockchain Foundation – March 2018 Invoice

Dear Annemieke:

Enclosed is our invoice for professional services (and related expenses) rendered through March 2018 in connection with the Securities Law Compliance matter.

Please arrange for this invoice to be paid at your earliest convenience. If you have any questions in this regard, please do not hesitate to let me know.

We appreciate your business.

Sincerely,



David M. Hernand
of PAUL HASTINGS LLP

DMH:clp
Enclosure

PAUL
HASTINGS

PAUL HASTINGS LLP
515 South Flower Street, 25th Floor, Los Angeles, CA 90071-2228
t: +1.213.683.6000 | f: +1.213.627.0705 | www.paulhastings.com

Stichting BitShares Blockchain Foundatio
Zutphenseweg 6
7418 Deventer
NETHERLANDS

April 18, 2018

Please Refer to
Invoice Number: 2155572

Attn: Annemieke Dirkes

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Securities Law Compliance

PH LLP Client/Matter # 97757-00002
David M. Hernand

Legal fees for professional services for the period ending March 31, 2018	\$12,170.00
Current Fees and Costs Due	\$12,170.00
Total Balance Due - Due Upon Receipt	\$12,170.00

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

Please note the wiring instructions provided below. If the Firm's wiring instructions change, the change will be reflected on the invoice(s) issued at the time of the change as well as subsequent invoices. In the event you receive a request to change wiring instructions from the Firm, other than noted on an invoice, please contact Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and request verbal and email confirmation to ensure the request is legitimate. Please also note the Firm will not advise you of such changes via email.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

*For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com. This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com*

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REMITTANCE COPY

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending March 31, 2018

Securities Law Compliance

\$12,170.00

<u>Date</u>	<u>Timekeeper Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
01/25/2018	David M. Hernand	Telephone conference with A. Dirkes regarding background	0.25	312.50
01/26/2018	David M. Hernand	Emails with S. Keen and A. Dirkes regarding Bittrex	0.25	312.50
02/14/2018	David M. Hernand	Telephone conference with A. Dirkes regarding plan to address Bittrex issues; emails regarding proposed work plan; review emails regarding cease and desist for Stan Larimer; research regarding same	1.25	1,562.50
02/15/2018	David M. Hernand	Telephone conference with A. Dirkes regarding status and Bittrex; telephone conference with S. Keen regarding Bittrex application	0.50	625.00
02/16/2018	David M. Hernand	Telephone conference with T. Hudson regarding background	0.50	625.00
02/17/2018	David M. Hernand	Emails with J. Conlin regarding background research	0.25	312.50
02/21/2018	Tashiana N. Hudson	Research Bitshares; Begin preparation of Bittrex listing application	2.75	1,677.50
02/22/2018	Tashiana N. Hudson	Research bitshares and continue drafting Bittrex application and memorandum	1.00	610.00

<u>Date</u>	<u>Timekeeper Name</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/26/2018	Tashiana N. Hudson	Conference with J. Conlin concerning how Bitshares functions	1.00	610.00
02/27/2018	Tashiana N. Hudson	Continue drafting memorandum to be attached to Bitshares Bittrex listing application	1.00	610.00
03/02/2018	Michael D. Haun	Review process flow	0.50	575.00
03/06/2018	David M. Hernand	Telephone conference with A. Dirkes regarding catch up	0.25	312.50
03/07/2018	Tashiana N. Hudson	Correspondence with D. Hernand and research concerning bitshares committee	0.25	152.50
03/19/2018	David M. Hernand	Telephone conference with A. Dirkes regarding status	0.50	625.00
03/21/2018	Tashiana N. Hudson	Review whitepaper for understanding of bitshares and to determine if information provided would satisfy Bittex application request	0.50	305.00
03/26/2018	Tashiana N. Hudson	Telephone conference with D. Hernand concerning white paper and next steps	0.25	152.50
03/27/2018	David M. Hernand	Research regarding bitshares and bitassets; email A. Dirkes regarding update regarding analysis for Bittrex and next steps	1.50	1,875.00
03/28/2018	Tashiana N. Hudson	Research BTS for preparation of Bittrex listing application and draft SEC no action letter request	1.00	610.00
03/29/2018	Tashiana N. Hudson	Prepare questions for A. Dirkes about BTS for preparation of Bittrex listing application	0.50	305.00
Total			14.00	12,170.00

Timekeeper Summary

David M. Hernand	5.25	hours at	\$1,250.00
Michael D. Haun	0.50	hours at	\$1,150.00
Tashiana N. Hudson	8.25	hours at	\$610.00

Current Fees and Costs **\$12,170.00**

Total Balance Due - Due Upon Receipt **\$12,170.00**