

ORIGINAL

B 10 (Official Form 10) (12/12)

UNITED STATES BANKRUPTCY COURT		District of Delaware	PROOF OF CLAIM
Name of Debtor: Penson Financial Services, Inc.		Case Number: 13-10063	<p>RECEIVED</p> <p>MAR 11 2013</p> <p>KURTZMAN CARSON CONSULTANTS</p>
NOTE: <i>Do not use this form to make a claim for an administrative expense that arises after the bankruptcy filing. You may file a request for payment of an administrative expense according to 11 U.S.C. § 503.</i>			
Name of Creditor (the person or other entity to whom the debtor owes money or property): Akin Gump Strauss Hauer & Feld LLP			
Name and address where notices should be sent: c/o M. Scott Barnard, Esq. 1700 Pacific Avenue, Suite 4100 Dallas, Texas 75201		Telephone number: (214) 969-4299 email: sbarnard@akingump.com	<p><input type="checkbox"/> Check this box if this claim amends a previously filed claim.</p> <p>Court Claim Number: _____ <i>(If known)</i></p> <p>Filed on: _____</p>
Name and address where payment should be sent (if different from above):		Telephone number: _____ email: _____	<p><input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to this claim. Attach copy of statement giving particulars.</p>
1. Amount of Claim as of Date Case Filed: \$ <u>280,561.03</u>		<p><input checked="" type="checkbox"/> Date Stamped Copy Returned</p> <p><input type="checkbox"/> No self addressed stamped envelope</p> <p><input type="checkbox"/> No copy to return</p>	
If all or part of the claim is secured, complete item 4.			
If all or part of the claim is entitled to priority, complete item 5.			
<input type="checkbox"/> Check this box if the claim includes interest or other charges in addition to the principal amount of the claim. Attach a statement that itemizes interest or charges.			
2. Basis for Claim: <u>Legal Services</u> (See instruction #2)			
3. Last four digits of any number by which creditor identifies debtor:	3a. Debtor may have scheduled account as: _____ (See instruction #3a)	3b. Uniform Claim Identifier (optional): _____ (See instruction #3b)	
4. Secured Claim (See instruction #4) Check the appropriate box if the claim is secured by a lien on property or a right of setoff, attach required redacted documents, and provide the requested information.		Amount of arrearage and other charges, as of the time case was filed, included in secured claim, if any: \$ _____	
Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: _____		Basis for perfection: _____	
Value of Property: \$ _____		Amount of Secured Claim: \$ _____	
Annual Interest Rate _____ % <input type="checkbox"/> Fixed or <input type="checkbox"/> Variable (when case was filed)		Amount Unsecured: \$ _____	
5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507 (a). If any part of the claim falls into one of the following categories, check the box specifying the priority and state the amount.			
<input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507 (a)(1)(A) or (a)(1)(B).	<input type="checkbox"/> Wages, salaries, or commissions (up to \$11,725*) earned within 180 days before the case was filed or the debtor's business ceased, whichever is earlier – 11 U.S.C. § 507 (a)(4).	<input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. § 507 (a)(5).	Amount entitled to priority: \$ _____
<input type="checkbox"/> Up to \$2,600* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. § 507 (a)(7).	<input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. § 507 (a)(8).	<input type="checkbox"/> Other – Specify applicable paragraph of 11 U.S.C. § 507 (a)(____).	
*Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.			
6. Credits. The amount of all payments on this claim has been credited for the purpose of making this proof of claim. (See instruction #6)			



7. Documents: Attached are **redacted** copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, security agreements, or, in the case of a claim based on an open-end or revolving consumer credit agreement, a statement providing the information required by FRBP 3001(c)(3)(A). If the claim is secured, box 4 has been completed, and **redacted** copies of documents providing evidence of perfection of a security interest are attached. If the claim is secured by the debtor's principal residence, the Mortgage Proof of Claim Attachment is being filed with this claim. (See instruction #7, and the definition of "redacted".)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

RECEIVED

MAR 1 1 2013

8. Signature: (See instruction #8)

Check the appropriate box.

- I am the creditor. I am the creditor's authorized agent. I am the trustee, or the debtor, or their authorized agent. I am a guarantor, surety, indorser, or other codebtor. (See Bankruptcy Rule 3005.)
- (See Bankruptcy Rule 3004.)

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

Print Name: M. Scott Barnard
 Title: Partner
 Company: Akin Gump Strauss Hauer & Feld LLP
 Address and telephone number (if different from notice address above):
1700 Pacific Avenue, Suite 4100
Dallas, Texas 75201

(Signature)

03/18/2013

(Date)

Telephone number: (214) 969-4299 email: sbarnard@akingump.com

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

INSTRUCTIONS FOR PROOF OF CLAIM FORM

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, exceptions to these general rules may apply.

Items to be completed in Proof of Claim form

Court, Name of Debtor, and Case Number:

Fill in the federal judicial district in which the bankruptcy case was filed (for example, Central District of California), the debtor's full name, and the case number. If the creditor received a notice of the case from the bankruptcy court, all of this information is at the top of the notice.

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

1. Amount of Claim as of Date Case Filed:

State the total amount owed to the creditor on the date of the bankruptcy filing. Follow the instructions concerning whether to complete items 4 and 5. Check the box if interest or other charges are included in the claim.

2. Basis for Claim:

State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card. If the claim is based on delivering health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information. You may be required to provide additional disclosure if an interested party objects to the claim.

3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:

Report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

3b. Uniform Claim Identifier:

If you use a uniform claim identifier, you may report it here. A uniform claim identifier is an optional 24-character identifier that certain large creditors use to facilitate electronic payment in chapter 13 cases.

4. Secured Claim:

Check whether the claim is fully or partially secured. Skip this section if the

claim is entirely unsecured. (See Definitions.) If the claim is secured, check the box for the nature and value of property that secures the claim, attach copies of lien documentation, and state, as of the date of the bankruptcy filing, the annual interest rate (and whether it is fixed or variable), and the amount past due on the claim.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. § 507 (a).

If any portion of the claim falls into any category shown, check the appropriate box(es) and state the amount entitled to priority. (See Definitions.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

7. Documents:

Attach redacted copies of any documents that show the debt exists and a lien secures the debt. You must also attach copies of documents that evidence perfection of any security interest and documents required by FRBP 3001(c) for claims based on an open-end or revolving consumer credit agreement or secured by a security interest in the debtor's principal residence. You may also attach a summary in addition to the documents themselves. FRBP 3001(c) and (d). If the claim is based on delivering health care goods or services, limit disclosing confidential health care information. Do not send original documents, as attachments may be destroyed after scanning.

8. Date and Signature:

The individual completing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what constitutes a signature. If you sign this form, you declare under penalty of perjury that the information provided is true and correct to the best of your knowledge, information, and reasonable belief. Your signature is also a certification that the claim meets the requirements of FRBP 9011(b). Whether the claim is filed electronically or in person, if your name is on the signature line, you are responsible for the declaration. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. If the claim is filed by an authorized agent, provide both the name of the individual filing the claim and the name of the agent. If the authorized agent is a servicer, identify the corporate servicer as the company. Criminal penalties apply for making a false statement on a proof of claim.

AKIN GUMP
STRAUSS HAUER & FELD LLP

Attorneys at Law

ERIC C. SEITZ
214.969.4288fax: 214.969.4343
eseitz@akingump.com

March 8, 2013

VIA OVERNIGHT DELIVERY

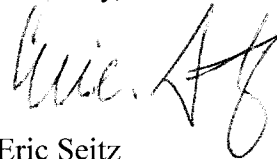
Penson Claims Processing Center
c/o Kurtzman Carson Consultants, LLC
2335 Alaska Avenue
El Segundo, CA 90245

Re: Case No. 13-10063; *In re Penson Financial Services, Inc.*, in the United States
Bankruptcy Court, District of Delaware

Dear Claims Agent:

In connection with the above-referenced bankruptcy matter, enclosed please find an original and one copy of the Proof of Claim of Akin Gump Strauss Hauer & Feld LLP. Please file mark the original of this claim and return a copy to the undersigned in the enclosed self-addressed, postage-paid envelope provided for your convenience. Thank you for your attention to this matter. If you have any questions regarding my requests, please do not hesitate to call me.

Sincerely,



Eric Seitz

Enclosures

cc: M. Scott Barnard

EXHIBIT A
(Penson Financial Services, Inc.)

Akin Gump Strauss Hauer & Feld LLP ("**Akin Gump**") files the attached proof of claim (the "**Claim**") in the Penson Financial Services, Inc. (the "**Debtor**") Chapter 11 bankruptcy proceeding, Case No. 13-10063, filed on January 11, 2013 (the "**Petition Date**") in the United States Bankruptcy Court for the District of Delaware.

Akin Gump files this Claim in the amount of \$280,561.03 (the "**Claim Total**").¹ The Claim Total represents fees outstanding for services rendered and expenses incurred in pre-petition representation of the Debtor with respect to various legal matters (collectively, the "**Pre-Petition Fees**").

True and correct copies of Statements of Account representing \$246,427.84 of the Pre-Petition Fees are attached hereto as Annex 1.

True and correct copies of Client Detailed Time and Expense Reports representing \$34,133.19 of the Pre-Petition Fees are attached hereto as Annex 2.²

In filing this Claim, Akin Gump reserves all rights, including the right to amend or supplement this Claim.

¹ Akin Gump also has submitted a claim in the amount of \$373,342.15 against debtor Penson Worldwide, Inc. ("**Penson Worldwide**"), No. 13-10061 (Bankr. D. Del.). The Claim Total herein includes \$249,251.25 in Pre-Petition Fees for services performed on behalf of both the Debtor and Penson Worldwide, and thus there is an overlap between the two claims. For the avoidance of doubt, total fees for Pre-Petition Services performed by Akin Gump on behalf of the Debtor and Penson Worldwide total \$404,651.93.

² Annex 2 reflects time incurred from January 1, 2013 through the Petition Date. The reports appended thereto do not reflect an agreed discount with respect to services rendered during this time period, which is reflected in computing the Claim.

Annex 1

Akin Gump

Strauss Hauer & Feld LLP

PENSON FINANCIAL SERVICES, INC. AND PENS
ATTN: DAVID H. TOPOL
WILEY REIN LLP
1776 K. STREET, N.W.
WASHINGTON, DC 20006

STATEMENT OF ACCOUNT
Through 03/08/13

690046 – PENSON FINANCIAL SERVICES, INC. AND PENS

Invoice/Act Date	Invoice Number	Charges	Credits	Balance Due
November 2012	1456528	100,588.02 *		100,588.02
December 2012	1462617	114,991.80 *		114,991.80
		<hr/>	<hr/>	<hr/>
		\$215,579.82		\$215,579.82

* Total Balance Past Due 30 days

Akin Gump

Strauss Hauer & Feld LLP

PENSON FINANCIAL SERVICES, INC.
ATTN: DAVID H TOPOL
WILEY REIN LLP
1776 K. STREET, N.W.
WASHINGTON, DC 20006

STATEMENT OF ACCOUNT
Through 03/08/13

687097 – PENSON FINANCIAL SERVICES, INC.

Invoice/Act Date	Invoice Number	Charges	Credits	Balance Due
December 2012	1462616	30,848.02 *		30,848.02
		<hr/> \$30,848.02	<hr/>	<hr/> \$30,848.02

* Total Balance Past Due 30 days

Annex 2

3/8/2013

Akin, Gump, Strauss, Hauer & Feld, L.L.P.

Report: TIME12

12:25 PM

Client Detailed Time And Expense Report

Req'd By: mpolk

Parameter Set: DAVCLIENTS

Date Range (Time): 1/1/2013 to 1/11/2013 (Disb): 1/1/2013 to 1/11/2013

Currency: USD

Client: 687097	ENSON FINANCIAL SERVICES, INC.	Bill Tkpr: 010930	BARNARD, M. SCOTT	Client Last Payment: 2/20/2013
Matter: 0009		Resp Tkpr: 010930	BARNARD, M. SCOTT	Matter Last Billed: 2/20/2013

Time Total	0.80	\$592.00	740.00
010930 BARNARD, M. SCOTT	0.80	\$592.00	740.00
PARTNER Total	0.80	\$592.00	740.00
Working Timekeeper Matter Summary Total	0.80	\$592.00	740.00

Matter: 0009	Fees	\$592.00
	Disb	\$0.00
	Total	\$592.00

Client Summary For: 687097	PENSON FINANCIAL SERVICES, INC.
----------------------------	---------------------------------

0009	0.80	\$592.00	740.00
Matter Time Client Summary Total	0.80	\$592.00	740.00
010930 BARNARD, M. SCOTT	0.80	\$592.00	740.00
Working Timekeeper Client Summary Total	0.80	\$592.00	740.00

Client: 687097	PENSON FINANCIAL SERVICES, INC.	Fees	\$592.00
		Disb	\$0.00
		Total	\$592.00

Start Time: 12:25 PM

End Time: 12:25 PM

3/8/2013
 12:25 PM
 Parameter Set: DA/CLIENTS

Akin, Gump, Strauss, Hauer & Feld, L.L.P.
Client Detailed Time And Expense Report
 Date Range (Time): 1/1/2013 to 1/11/2013 (Disb): 1/1/2013 to 1/11/2013

Report: TIME12
 Req'd By: mpolk
 Currency: USD

Client: 690046 INSON FINANCIAL SERVICES, INC. AND F Bill Tkpr: 010930 BARNARD, M. SCOTT Client Last Payment: 2/20/2013
 Matter: 0001 Resp Tkpr: 010930 BARNARD, M. SCOTT Matter Last Billed: 2/20/2013

Time Total	91.60	\$43,168.50	471.27
010930 BARNARD, M. SCOTT	2.00	\$1,480.00	740.00
PARTNER Total	2.00	\$1,480.00	740.00
013671 REED, MICHELLE	4.40	\$2,750.00	625.00
INCOME PARTNER Total	4.40	\$2,750.00	625.00
010647 STABER, DAVID F.	1.40	\$1,015.00	725.00
SENIOR COUNSEL Total	1.40	\$1,015.00	725.00
015033 SCOTT, ELIZABETH MARIE DULONG	57.00	\$31,920.00	560.00
COUNSEL Total	57.00	\$31,920.00	560.00
016430 CAPEHART, JOHN BOLES	0.50	\$217.50	435.00
ASSOCIATE Total	0.50	\$217.50	435.00
013640 DUNNING, KAREN M.	26.30	\$5,786.00	220.00
PARALEGAL Total	26.30	\$5,786.00	220.00
Working Timekeeper Matter Summary Total	91.60	\$43,168.50	471.27

Matter: 0001	Fees	\$43,168.50
	Disb	\$0.00
	Total	\$43,168.50

Client Summary For: 690046 PENSON FINANCIAL SERVICES, INC. AND PENS

0001	91.60	\$43,168.50	471.27
Matter Time Client Summary Total	91.60	\$43,168.50	471.27
010647 STABER, DAVID F.	1.40	\$1,015.00	725.00
010930 BARNARD, M. SCOTT	2.00	\$1,480.00	740.00
013640 DUNNING, KAREN M.	26.30	\$5,786.00	220.00
013671 REED, MICHELLE	4.40	\$2,750.00	625.00
015033 SCOTT, ELIZABETH MARIE DULONG	57.00	\$31,920.00	560.00
016430 CAPEHART, JOHN BOLES	0.50	\$217.50	435.00
Working Timekeeper Client Summary Total	91.60	\$43,168.50	471.27

Client: 690046	PENSON FINANCIAL SERVICES, INC. AND PENS	Fees	\$43,168.50
		Disb	\$0.00
		Total	\$43,168.50

Start Time: 12:25 PM
 End Time: 12:25 PM