

**IN THE CIRCUIT COURT OF THE SIXTH JUDICIAL CIRCUIT
IN AND FOR PINELLAS COUNTY, FLORIDA
CIVIL DIVISION**

STATE OF FLORIDA,
OFFICE OF FINANCIAL REGULATION,

Plaintiff,

vs.

Case No.: 14-001695-CI

TRI-MED CORPORATION,
TRI-MED ASSOCIATES INC.,
JEREMY ANDERSON,
ANTHONY N. NICHOLAS, III,
ERIC AGER, IRWIN AGER,
TERESA SIMMONS BORDINAT
a/k/a TERESA SIMMONS,
and ANTHONY N. NICHOLAS, JR.,

Defendants.

vs.

TMFL HOLDINGS, LLC

Relief Defendant.

**RECEIVER'S UNOPPOSED MOTION TO
APPROVE (1) SECOND INTERIM DISTRIBUTION;
(2) DETERMINATION OF LATE-FILED CLAIM;
AND (3) DISBURSAL OF FUNDS**

Burton W. Wiand, as Receiver (the “**Receiver**”), respectfully moves this Court for an Order (1) approving a second interim distribution of 24% of the Allowed Amounts¹ of Class 1

¹ The phrase “**Allowed Amount**” is defined in the Receiver’s Motion to (1) Approve Determination and Priority of Claims, (2) Pool Receivership Assets and Liabilities, (3) Approve Plan of Distribution and a First Interim Distribution and (4) Establish Objection Procedure (the “**Claims Determination Motion**”).

claims² receiving a distribution at this time as set forth in this motion and in **Exhibit A**, which will result in a total distribution of approximately \$3,693,634.00; (2) approving the Receiver's determination of a late claim filed by the Internal Revenue Service ("**IRS**"); and (3) approving the Receiver's disbursement of settlement funds pursuant to the Court's December 14, 2016 Order.

BACKGROUND

1. On September 9, 2015, the Receiver filed the Claims Determination Motion. In that motion, the Receiver sought the approval of a first interim distribution of 26% of the Allowed Amounts of Class 1 claims. The Court granted this motion on December 17, 2015. The Receiver mailed 288 first interim distribution checks to Claimants holding claims which were determined to be entitled to participate in the first interim distribution, resulting in a total distribution of approximately \$3,917,151.95 to Class 1 claims receiving a distribution at that time.³ All first interim distribution checks have been negotiated and have cleared the Receiver's account.

I. PROPOSED PLAN FOR SECOND INTERIM DISTRIBUTION

2. As of November 17, 2017, the total balance of the Receivership accounts is \$1,883,298.99 and the Receiver anticipates receiving \$3,700,000.00 from the settlement with Stoel Rives, LLP and Jodi Johnson (the "**Settlement Funds**") by mid-December of this year, which will bring the Receiver's account balance to \$5,583,298.99. Contingent upon the receipt

² Class 1 is comprised of claims made by investors which were allowed or allowed in part. *See* Claims Determination Motion at p. 40.

³ Four claims received only 50% of the first interim distribution to which they were entitled to receive to allow the Receiver to set-off expenses incurred by him and his counsel in defending an involuntary bankruptcy petition initiated by these Claimants (*see* Claim Nos. 256, 257, 260, and 261). Also, due to a clerical error, one claim received \$2,958.58 more than it was entitled to receive (*see* Claim No. 264). These claims are discussed in Section IV. below.

of these Settlement Funds, the Receiver seeks leave to make a second interim distribution of 24% of the Allowed Amounts of Class 1 claims as specified on **Exhibit A** to holders of Class 1 claims on a *pro rata* basis subject to applicable exceptions, priorities, and other parameters discussed in the Claims Determination Motion – the same method and parameters used for the first interim distribution. This distribution will result in an additional distribution of approximately \$3,693,634.00 and will bring the recovery for these Claimants to approximately 50% of their losses.

3. Claimants entitled to participate in the second interim distribution will receive the amounts specified on Exhibit A. The Receiver believes that by distributing approximately \$3,693,634.00 he will be able to provide a significant amount of money to Claimants now while still maintaining adequate funds, including to cover the costs of (1) continuing ongoing litigation, (2) administering the Receivership, and (3) paying the Receiver’s professionals for services already provided and yet to be provided. Further, as discussed below, the Receiver will be left with sufficient funds and assets to pay claims, which are subject to objections in the event the objections are sustained.

4. The Receiver requests leave to make the second interim distribution in the amounts specified on Exhibit A within the later of either ten (10) business days of the date of the order authorizing the distribution or ten (10) business days after receipt of the Settlement Funds.⁴ The Receiver will mail distribution checks by regular U.S. Mail. The Receiver requests that the Claimants be allowed 120 days to negotiate the distribution checks. If a check is not negotiated

⁴ The Receiver fully anticipates receiving the Settlement Funds. However, should these funds not be paid to the Receiver, the Receiver will not be able to make the second interim distribution as proposed in this motion. Should that occur, the Receiver will file a notice with the Court informing it of the circumstances and advising the Court that the second distribution will not take place.

by a Claimant within 120 days, the money will revert to the Receivership for a future distribution. A deadline for negotiating distribution checks is necessary for the orderly administration of the Receivership.

5. To the extent possible and feasible, the Receiver will make additional interim distributions before making a final distribution at the close of the Receivership. The Receiver will seek leave from the Court for any subsequent interim and final distributions.

II. OBJECTIONS

6. The Receiver received objections relating to 10 claims (*see* Claim Nos. 118, 253, 264, 265, 283, 284, 286, 288, 289, and 292). Five of these objections were made by sales agents and the spouse of a sales agent. The Receiver has been working on the resolution of these objections. As of the filing of this motion, objections relating to two claims have been resolved. (*See* Claim Nos. 286 and 289). These objections were made by sales agents and a sales agent's spouse and were waived in connection with the settlement of litigation. The Receiver has been unable to amicably resolve the other objections and therefore, he intends to file a motion to overrule the remaining objections.

7. Even after the proposed second interim distribution, the Receiver will have adequate funds to make additional distributions to any of the above Claimants who timely filed an objection in the event the objection is sustained. As set forth in the Claims Determination Motion and approved by the Court, the Receiver will make a distribution to the Claimants who submitted objections based on the Allowed Amount that was approved by the Court and is set forth on Exhibit A. If any of the above objections are sustained, the pertinent Claimant will receive a distribution on the additional amount to which the Claimant is deemed entitled at the same *pro rata* percentage as the first and second interim distributions. Thus, the Claimant

ultimately would receive the same total first and second interim distribution amounts he would have received if the initial Allowed Amount would have been the Claimant's claimed amount.

III. RECEIVER'S DETERMINATION OF IRS CLAIM

8. The Receiver received a claim from the IRS on October 16, 2015, more than three months after the Claim Bar Date and more than one month after the Claims Determination Motion was filed (*see* Claim No. 301). The IRS's claim is for \$4,140.00 for miscellaneous penalties, which the Receiver believes arose from the pre-Receivership late filing of partnership returns. Given the low dollar amount of this claim, the Receiver recommends that this claim be allowed as a Class 2 claim which will only participate in a distribution of Receivership assets after all Allowed Amounts for Class 1 claims have been satisfied in full. This is consistent with the Receiver's treatment of a claim from the Florida Department of Revenue – the only other claim received from a taxing authority (*see* Claim No. 290).⁵ Consistent with the objection procedure previously approved by the Court, within ten (10) days of the date of the Order on this Motion, the Receiver will mail by regular U.S. Mail to the address provided on the claim submitted by the IRS a letter setting forth the procedure for objecting to the Receiver's determination of this claim and claim priority as approved by the Court. The letter will provide notice that this Motion and the Court's Order are available on the Receiver's website. The IRS will have twenty (20) days from the date of the letter to send a written objection to the Receiver's claim determination and claim priority to the Receiver. The second interim distribution does not need to be delayed during this objection period because even after this distribution, the Receiver

⁵ The Receiver does not waive the right to change his determination to a denial of this claim should the IRS object to the determination of the claim stated above.

has sufficient funds to pay the IRS's claim should the IRS make a timely objection and the objection is sustained.

IV. OTHER CLAIM RELATED MATTERS

A. Claims Which Had 50% Of Their First Distribution Withheld

9. Four claims were allowed in part subject to a set-off for expenses incurred by the Receiver and his counsel in defending an involuntary bankruptcy petition initiated by these Claimants on behalf of Tri-Med despite opposition from the Receiver before its filing, which clearly explained the detrimental impact the filing would have on the victims as a whole. (*See* Claim Nos. 256, 257, 260, and 261.)⁶ Although the Receiver ultimately was successful in having the petition dismissed, he had to incur legal fees for representation in bankruptcy. To potentially offset these legal fees, the Receiver requested that he be permitted to hold back 50% of the first interim distribution to which these claims were entitled to receive. After further review, the Receiver determined not to seek a set-off regarding these claims. The claim determinations for these claims approved by the Court include that the Receiver is to satisfy any applicable set-off amount and distribute the remaining funds to the respective Claimants. As there is no set-off, the Receiver intends to distribute the remaining 50% of the first distribution to which these claims were entitled to receive along with the full portion of the second distribution they are entitled to receive.

B. Claims Which Were Overpaid

10. A Claimant and her now-deceased husband submitted seven claims in this matter arising from investments made by them individually, jointly, and through their individual

⁶ Three of these four claims were also allowed in part for other reasons discussed in the Claims Determination Motion. (*See* Claim Nos. 257, 260, and 261.)

retirement accounts (“**IRA**”) and Roth IRAs. (See Claim Nos. 53, 54, 55, 56, 57, 58, and 59.) After submitting these claims, the Claimant initiated an action against her sales agent and his firm in connection with her investments in Tri-Med. The Claimant settled this dispute and received the net amount of \$17,310 after payment of attorneys’ fees and costs. Accordingly, the amount of the Claimant’s loss – her Allowed Amount – must be reduced by the amount of this recovery. The Claimant has agreed to the reduction of her Allowed Amount and for this reduction to be applied retroactively, which means that the Claimant received more than her *pro rata* share of the first interim distribution. The total Allowed Amount for all seven claims before the Claimant’s recovery was \$550,130.00 and the combined first distribution amount was \$143,033.80. The total Allowed Amount is now reduced to \$532,820 and the combined first distribution amount should have been \$138,533.20, resulting in an overpayment of \$4,500.60. This amount has been reduced on a *pro rata* basis from each of the proposed second interim distributions for the Claimant’s seven claims as shown on **Exhibit A**.

11. Claim Number 264 inadvertently was overpaid in the amount of \$2,958.58 in connection with the first interim distribution. This claim was entitled to receive a first distribution in the amount of \$4,541.90. The Claimant was sent an initial distribution in the correct amount on January 22, 2016 made payable to a custodian for the benefit of the Claimant. The Claimant informed the Receiver that he had changed custodians for this account and requested the check be reissued to a different custodian for his benefit. During the reissuance process, an error was made and the check was reissued for \$7,500.48 instead of the correct amount of \$4,541.90, resulting in an overpayment of \$2,958.58. The Receiver’s office contacted the Claimant and asked him to return the overage. The Claimant represented that he could not return the funds. Because the Claimant was not entitled to receive the additional \$2,958.58 and

was unable to return these funds, as set forth on **Exhibit A**, the Receiver has deducted this amount from the distribution amount the Claimant is entitled to receive in connection with the second interim distribution.

V. DISBURSAL OF SETTLEMENT FUNDS

12. On April 7, 2016, the Receiver, along with several named defrauded investors on behalf of a putative class (the “**Named Investors**”), instituted litigation against Stoel Rives, LLP, Jodi Johnson, Esq., Charles Corces, P.A., and Charles Corces seeking to recover damages in excess of \$10 million for Tri-Med and its investors based on their participation in the fraudulent scheme orchestrated by, among others, Defendants Jeremy Anderson, Anthony Nicholas, Jr. and Anthony Nicholas III.

13. On April 24, 2017, the Receiver, the Named Investors, Stoel Rives, and Johnson (the “**Settling Parties**”) mediated their dispute and reached an agreement to settle. The settlement agreement provided that Stoel Rives and Johnson would pay the Receiver \$3,700,000.00 in exchange for a broad release of all claims and entry of an order barring future claims against them. On June 5, 2017, the Receiver filed a motion to approve the settlement agreement and a motion to approve proposed notice of the settlement (the “**Notice Motion**”). On June 7, 2017, the Court preliminarily approved the settlement agreement, granted the Notice Motion, and directed the Receiver to carry out the notice procedures. The Receiver carried out the notice procedures as directed and did not receive any objections to the settlement. The Court entered an Order approving the settlement on July 17, 2017.⁷

⁷ On July 18, 2017, the Settling Parties filed a joint motion for approval of the settlement in the United States District Court. On September 7, 2017, the Magistrate Judge entered a Report and Recommendation recommending that the Court grant the motion to approve the settlement and conditionally certify a class for the settlement. On September 27, 2017, the Settling Parties filed a joint motion to withdraw the joint motion to approve the settlement, which was granted on
(footnote cont'd)

14. In an effort to minimize expenses and risk to the Receivership, the Receiver, Wiand Guerra King P.A. (“WGK”), and Robert W. Pearce (who represented the Named Investors) agreed to a hybrid contingency hourly fee agreement in connection with this litigation. The Receiver filed a motion with the Court to approve this hybrid agreement on December 12, 2016. The Court entered an Order approving the agreement on December 14, 2016. In pertinent part, the agreement provides that WGK and Mr. Pearce will share a 30% contingency fee based on the amount of the recovery obtained in connection with the above litigation. In addition, the agreement provided that the Receivership would pay significantly reduced hourly rates for services rendered by WGK attorneys and paraprofessionals while the matter is pending. However, any contingency fee WGK is awarded is to be reduced by the hourly fees it will have been paid for working on this matter.

15. Pursuant to the terms of the settlement agreement, Stoel Rives is to pay the Receiver \$3,700,000 by mid-December, 2017. In accordance with the hybrid contingency fee agreement, WGK and Mr. Pearce are to share \$1,100,000. As stated above, WGK’s portion of the contingency fee must be reduced for attorneys’ and paraprofessionals’ fees which have already been paid in connection with this matter. The Receiver filed motions to approve fees and costs incurred in connection with the Stoel Rives litigation from March 30, 2016 through April 30, 2017 (*see* Receiver’s Seventh Motion for Fees, filed November 21, 2016; Receiver’s Eighth Motion for Fees, filed April 25, 2017; and Receiver’s Ninth Motion for Fees, filed November 6, 2017). These motions sought approval of the total amount of \$105,844.50 for attorneys’ and

November 2, 2017. On November 7, 2017, the Receiver filed a notice of voluntary dismissal of Stoel Rives and Johnson with prejudice. The Court entered an order approving this dismissal on November 9, 2017.

paraprofessionals' fees incurred by WGK in connection with this matter.⁸ The Court has approved the Receiver's Seventh and Eighth Motions for Fees and the fees sought in those motions in the combined amount of \$30,221.00 have been paid to WGK. The Receiver's Ninth Motion for Fees is set for hearing before the Court on December 15, 2017. Attached to this motion as **Exhibit B** is a Closing Statement which sets forth the Receiver's intended disbursement of the Settlement Funds. The Receiver's plan of disbursement is consistent with the hybrid contingency fee agreement approved by the Court.

16. As is evident from the Receiver's proposed second interim distribution set forth above, the settlement agreement will confer a significant benefit to the aggrieved investors. Stoel Rives heavily contested the claims brought against it and the settlement amount constitutes a recovery well in excess of all revenues earned by Stoel Rives as a result of its dealings with the Receivership Entities.

ARGUMENT

17. As explained above, the Receiver asks the Court to approve the second interim distribution as set forth in this motion and in Exhibit A, his determination of the IRS's late claim, and his proposed disbursement of the Settlement Funds. The Court has previously approved the Receiver's claim determinations, plan of distribution, a first interim distribution, and the hybrid contingency fee agreement. (*See* December 17, 2015 Order and December 14, 2016.) The second interim distribution sought herein is consistent with the plan of distribution approved by the Court and the first interim distribution. Further, the relief requested in this motion is in the

⁸ Pursuant to the hybrid fee agreement approved by the Court, the Receivership has paid all costs associated with this litigation on an ongoing basis. These costs are not included in the contingency fee.

best interest of the Receivership and the Claimants as a whole; is fair, reasonable, and equitable; and satisfies due process.

18. The Court's power over an equity receivership and to determine appropriate procedures for administering a receivership is "extremely broad." *SEC v. Hardy*, 803 F.2d 1034, 1037 (9th Cir. 1986); see *SEC v. Basic Energy*, 273 F.3d 657, 668 (6th Cir. 2001); *SEC v. Elliot*, 953 F.2d 1560, 1566 (11th Cir. 1992). The primary purpose of an equity receivership is to promote the orderly and efficient administration of the estate for the benefit of the creditors. *Hardy*, 803 F.2d at 1038. The relief requested by the Receiver best serves this purpose.

19. The Court has wide latitude when it exercises its inherent equitable power in approving a plan of distribution of receivership funds. *SEC v. Forex Asset Mgmt. LLC*, 242 F.3d 325, 331 (5th Cir. 2001) (affirming District Court's approval of plan of distribution because court used its discretion in "a logical way to divide the money"); *Quilling v. Trade Partners, Inc.*, 2007 WL 107669, *1 (W.D. Mich. 2007) ("In ruling on a plan of distribution, the standard is simply that the district court must use its discretion in a logical way to divide the money" (internal quotations omitted)). In approving a plan of distribution in a receivership, "the district court, acting as a court of equity, is afforded the discretion to determine the most equitable remedy." *Forex*, 242 F.3d at 332. The Court may adopt any plan of distribution that is fair and reasonable. *SEC v. Wang*, 944 F.2d 80, 83-84 (2d Cir. 1991); *Basic Energy*, 273 F.3d at 671.

20. Consistent with the features of this scheme, "Courts have favored *pro rata* distribution of assets where, as here, the funds of defrauded victims were commingled and where victims were similarly situated with respect to their relationship to the defrauders." *SEC v. Credit Bancorp, Ltd.*, 290 F.3d 80, 88 (2d Cir. 2002); see *Quilling*, 2007 WL 107669 at *2 ("The use of a *pro rata* distribution plan is especially appropriate for fraud victims of a Ponzi scheme,

in which earlier investors' returns are generated by the influx of fresh capital from unwitting newcomers rather than through legitimate investment activity.”). A fair and reasonable distribution plan may provide for reimbursement to certain claimants, while excluding others. *See Wang*, 944 F.2d at 84 (citations omitted); *Basic Energy*, 273 F.3d at 660-61. The Receiver believes that the second interim distribution set forth above is fair and reasonable and is consistent with the distribution plan approved by the Court.

21. WHEREFORE, Burton W. Wiand, as Receiver, respectfully requests the Court enter an order (1) approving a second interim distribution of 24% of the Allowed Amounts of Class 1 Claims receiving a distribution at this time as set forth in this motion and in **Exhibit A** contingent upon the receipt of the Settlement Funds;⁹ (2) approving the Receiver's recommended determination of the late claim received from the IRS; and (3) approving the Receiver's disbursement of funds as set forth in the Closing Statement attached as **Exhibit B**.

STATEMENT OF PLAINTIFF-OFR'S POSITION

Counsel for the Receiver has contacted counsel for Plaintiff-OFR, and Plaintiff-OFR has indicated it has no objection to the relief requested in this Motion.

⁹ As specified in Exhibit A, the Receiver has honored technical requests related to the distribution of funds. For instance, as authorized by the Court, the Receiver has honored requests for Claimants who are deceased (*see* Claim Nos. 14, 22, 26, 29, 40, 73, 80, 81, 91, 129, 131, 155, 172, 210, 226, and 243). The Receiver has also honored technical requests for the reissuance of distribution checks made payable to custodians which were no longer being used by Claimants (*see* Claim Nos. 105, 249, and 264). These changes are noted on Exhibit A.

s/Michael S. Lamont

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CERTIFICATE OF SERVICE

I **HEREBY CERTIFY** that on December 1, 2017, I electronically filed a true and correct copy of the foregoing with the Clerk of the Court by using the Florida Courts E-Filing Portal, which served the following parties:

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s/Michael S. Lamont

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EXHIBIT A

Exhibit A

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
1	\$44,120.00	\$11,471.20	\$10,588.80	
2	\$98,700.00	\$25,662.00	\$23,688.00	
3	\$47,120.00	\$12,251.20	\$11,308.80	
4	\$146,748.00	\$38,154.48	\$35,219.52	
5	\$9,829.00	\$2,555.54	\$2,358.96	
6	\$9,886.00	\$2,570.36	\$2,372.64	
7	\$96,622.00	\$25,121.72	\$23,189.28	
8	\$29,493.00	\$7,668.18	\$7,078.32	
9	\$9,285.00	\$2,414.10	\$2,228.40	
10	\$269,037.00	\$69,949.62	\$64,568.88	
11	\$63,635.53	\$16,545.24	\$15,272.53	
12	\$21,326.00	\$5,544.76	\$5,118.24	
13	\$39,119.00	\$10,170.94	\$9,388.56	
14	\$54,654.00	\$14,210.04	\$13,116.96	This claim is for a joint investment made by a husband and wife. After the filing of the Claims Determination Motion, the Receiver was informed that the husband is deceased. Accordingly, the Receiver has changed the title of this claim to the name of the sole surviving Claimant. This change will be reflected in this distribution and any subsequent distributions.
15	\$18,460.00	\$4,799.60	\$4,430.40	
16	\$140,910.00	\$36,636.60	\$33,818.40	
17	\$48,414.00	\$12,587.64	\$11,619.36	
18	\$19,388.00	\$5,040.88	\$4,653.12	
19	\$14,490.00	\$3,767.40	\$3,477.60	
20	\$19,322.00	\$5,023.72	\$4,637.28	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
21	\$51,722.00	\$13,447.72	\$12,413.28	
22	\$24,718.00	\$6,426.68	\$5,932.32	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and his only child is the appropriate beneficiary and entitled to receive any distributions this claim is entitled to receive. Accordingly, this change will be reflected in this distribution and any subsequent distributions.
23	\$99,437.00	\$25,853.62	\$23,864.88	
24	\$9,568.00	\$2,487.68	\$2,296.32	
25	\$231,503.00	\$60,190.78	\$55,560.72	
26	\$18,365.00	\$4,774.90	\$4,407.60	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and that his wife is the appropriate beneficiary. Accordingly, for distribution purposes, the Receiver has changed the title of this claim to the name of the Claimant's wife. This requested change will be reflected in this distribution and any subsequent distributions.
27	\$33,852.00	\$8,801.52	\$8,124.48	
28	\$36,632.00	\$9,524.32	\$8,791.68	
29-A	\$14,412.00	\$1,249.04	\$1,152.96	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and her three children are the appropriate beneficiaries and are entitled to share equally in any distributions this claim is entitled to receive. Accordingly, this change will be reflected in this distribution and any subsequent distributions.
29-B		\$1,249.04	\$1,152.96	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and her three children are the appropriate beneficiaries and are entitled to share equally in any distributions this claim is entitled to receive. Accordingly, this change will be reflected in this distribution and any subsequent distributions.

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
29-C		\$1,249.04	\$1,152.96	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and her three children are the appropriate beneficiaries and are entitled to share equally in any distributions this claim is entitled to receive. Accordingly, this change will be reflected in this distribution and any subsequent distributions.
30	\$18,038.00	\$4,689.88	\$4,329.12	
31	\$9,760.00	\$2,537.60	\$2,342.40	
32	\$19,209.00	\$4,994.34	\$4,610.16	
33	\$19,548.00	\$5,082.48	\$4,691.52	
34	\$21,504.00	\$5,591.04	\$5,160.96	
35	\$23,364.00	\$6,074.64	\$5,607.36	
36	\$25,600.00	\$6,656.00	\$6,144.00	
37	\$11,116.00	\$2,890.16	\$2,667.84	
38	\$74,578.00	\$19,390.28	\$17,898.72	
39	\$9,568.00	\$2,487.68	\$2,296.32	
40-A	\$19,435.00	\$1,684.37	\$1,554.80	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and his three children are the appropriate beneficiaries and are entitled to share equally in any distributions this claim is entitled to receive. Accordingly, this change will be reflected in this distribution and any subsequent distributions.
40-B		\$1,684.37	\$1,554.80	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and his three children are the appropriate beneficiaries and are entitled to share equally in any distributions this claim is entitled to receive. Accordingly, this change will be reflected in this distribution and any subsequent distributions.

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
40-C		\$1,684.37	\$1,554.80	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and his three children are the appropriate beneficiaries and are entitled to share equally in any distributions this claim is entitled to receive. Accordingly, this change will be reflected in this distribution and any subsequent distributions.
41	\$9,601.00	\$2,496.26	\$2,304.24	
42	\$33,426.00	\$8,690.76	\$8,022.24	
43	\$9,520.00	\$2,475.20	\$2,284.80	
44	\$368,485.72	\$95,806.29	\$88,436.57	
45	\$33,969.00	\$8,831.94	\$8,152.56	
46	\$12,160.00	\$3,161.60	\$2,918.40	
47	\$26,368.00	\$6,855.68	\$6,328.32	
48	\$116,990.03	\$30,417.41	\$28,077.61	
49	\$9,601.00	\$2,496.26	\$2,304.24	
50	\$19,292.00	\$5,015.92	\$4,630.08	
51	\$9,943.00	\$2,585.18	\$2,386.32	
52	\$72,744.00	\$18,913.44	\$17,458.56	
53	\$92,782.30	\$24,888.50	\$21,502.65	The Claimant and her now-deceased husband submitted this claim and six other claims in this Receivership. (See Claim Nos. 54, 55, 56, 57, 58, and 59.) After submitting these claims, the Claimant initiated an action against her sales agent and his firm in connection with these investments. The Claimant settled this dispute and received the net amount of \$17,310.00 after payment of attorneys' fees and costs. Accordingly, each claim's Allowed Amount must be reduced by its pro rata share of this recovery and the reduction should be applied retroactively. The Allowed Amount for this claim was \$95,725.00 which has been reduced to \$92,782.30. The first distribution amount should have been \$24,123.40, not the \$24,888.50 the Claimant received. As the Claimant received an overpayment of \$765.10 for this claim, this amount has been reduced from the amount of the proposed second interim distribution.

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
54	\$25,548.50	\$6,867.64	\$5,906.61	As set forth in the notes to Claim Number 53 above, the Claimant settled a dispute related to her Tri-Med claims and received the net amount of \$17,310.00. Accordingly, this claim's Allowed Amount must be reduced by its pro rata share of this recovery and the reduction should be applied retroactively. The Allowed Amount for this claim was \$26,414.00 which has been reduced to \$25,548.50. The first distribution amount should have been \$6,642.61, not the \$6,867.64 the Claimant received. As the Claimant received an overpayment of \$225.03 for this claim, this amount has been reduced from the amount of the proposed second interim distribution.
55	\$54,170.00	\$14,534.26	\$12,550.74	As set forth in the notes to Claim Number 53 above, the Claimant settled a dispute related to her Tri-Med claims and received the net amount of \$17,310.00. Accordingly, this claim's Allowed Amount must be reduced by its pro rata share of this recovery and the reduction should be applied retroactively. The Allowed Amount for this claim was \$55,901.00 which has been reduced to \$54,170.00. The first distribution amount should have been \$14,084.20, not the \$14,534.26 the Claimant received. As the Claimant received an overpayment of \$450.06 for this claim, this amount has been reduced from the amount of the proposed second interim distribution.
56	\$34,715.40	\$9,296.04	\$8,061.66	As set forth in the notes to Claim Number 53 above, the Claimant settled a dispute related to her Tri-Med claims and received the net amount of \$17,310.00 after payment of attorneys' fees and costs. Accordingly, this claim's Allowed Amount must be reduced by its pro rata share of this recovery and the reduction should be applied retroactively. The Allowed Amount for this claim was \$35,754.00 which has been reduced to \$34,715.40. The first distribution amount should have been \$9,026.00, not the \$9,296.04 the Claimant received. As the Claimant received an overpayment of \$270.04 for this claim, this amount has been reduced from the amount of the proposed second interim distribution.

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
57	\$179,100.60	\$48,096.36	\$41,453.94	As set forth in the notes to Claim Number 53 above, the Claimant settled a dispute related to her Tri-Med claims and received the net amount of \$17,310.00 after payment of attorneys' fees and costs. Accordingly, this claim's Allowed Amount must be reduced by its pro rata share of this recovery and the reduction should be applied retroactively. The Allowed Amount for this claim was \$184,986.00 which has been reduced to \$179,100.60. The first distribution amount should have been \$46,566.16, not the \$48,096.36 the Claimant received. As the Claimant received an overpayment of \$1,530.20 for this claim, this amount has been reduced from the amount of the proposed second interim distribution.
58	\$14,731.70	\$3,965.26	\$3,400.59	As set forth in the notes to Claim Number 53 above, the Claimant settled a dispute related to her Tri-Med claims and received the net amount of \$17,310.00 after payment of attorneys' fees and costs. Accordingly, this claim's Allowed Amount must be reduced by its pro rata share of this recovery and the reduction should be applied retroactively. The Allowed Amount for this claim was \$15,251.00 which has been reduced to \$14,731.70. The first distribution amount should have been \$3,830.24, not the \$3,965.26 the Claimant received. As the Claimant received an overpayment of \$135.02 for this claim, this amount has been reduced from the amount of the proposed second interim distribution.
59	\$131,771.50	\$35,385.74	\$30,500.01	As set forth in the notes to Claim Number 53 above, the Claimant settled a dispute related to her Tri-Med claims and received the net amount of \$17,310.00 after payment of attorneys' fees and costs. Accordingly, this claim's Allowed Amount must be reduced by its pro rata share of this recovery and the reduction should be applied retroactively. The Allowed Amount for this claim was \$136,099.00 which has been reduced to \$131,771.50. The first distribution amount should have been \$34,260.59, not the \$35,385.74 the Claimant received. As the Claimant received an overpayment of \$1,125.15 for this claim, this amount has been reduced from the amount of the proposed second interim distribution.
60	\$28,848.00	\$7,500.48	\$6,923.52	
61	\$19,232.00	\$5,000.32	\$4,615.68	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
62	\$273,099.00	\$71,005.74	\$65,543.76	
63	\$27,984.00	\$7,275.84	\$6,716.16	
64	\$19,059.00	\$4,955.34	\$4,574.16	
65	\$9,280.00	\$2,412.80	\$2,227.20	
66	\$18,752.00	\$4,875.52	\$4,500.48	
67	\$42,192.00	\$10,969.92	\$10,126.08	
68	\$63,997.22	\$16,639.28	\$15,359.33	
69	\$12,600.00	\$3,276.00	\$3,024.00	
70	\$52,949.00	\$13,766.74	\$12,707.76	After the filing of the Claims Determination Motion, the Receiver was informed that the Claimant is deceased. This distribution will be made payable to the Estate of the Claimant. Should the Claimant's estate provide sufficient information regarding the appropriate beneficiary for subsequent distributions, the Receiver will remit payment to that individual(s) or entity. If no or insufficient information is received, the Receiver will continue to remit payment in the name of the Estate of the Claimant.
71	\$9,232.00	\$2,400.32	\$2,215.68	
72	\$12,500.00	\$3,250.00	\$3,000.00	
73-A	\$127,804.00	\$8,307.26	\$7,668.24	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and his four children are the appropriate beneficiaries and are entitled to share equally in any distributions this claim is entitled to receive. Accordingly, this change will be reflected in this distribution and any subsequent distributions.
73-B		\$8,307.26	\$7,668.24	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and his four children are the appropriate beneficiaries and are entitled to share equally in any distributions this claim is entitled to receive. Accordingly, this change will be reflected in this distribution and any subsequent distributions.

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
73-C		\$8,307.26	\$7,668.24	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and his four children are the appropriate beneficiaries and are entitled to share equally in any distributions this claim is entitled to receive. Accordingly, this change will be reflected in this distribution and any subsequent distributions.
73-D		\$8,307.26	\$7,668.24	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and his four children are the appropriate beneficiaries and are entitled to share equally in any distributions this claim is entitled to receive. Accordingly, this change will be reflected in this distribution and any subsequent distributions.
74	\$20,645.00	\$5,367.70	\$4,954.80	
75	\$23,220.00	\$6,037.20	\$5,572.80	
76	\$172,527.00	\$44,857.02	\$41,406.48	
77	\$443,400.00	\$115,284.00	\$106,416.00	After the filing of the Claims Determination Motion, the Receiver was informed that the Claimant is deceased. This distribution will be made payable to the Estate of the Claimant. Should the Claimant's estate provide sufficient information regarding the appropriate beneficiary for subsequent distributions, the Receiver will remit payment to that individual(s) or entity. If no or insufficient information is received, the Receiver will continue to remit payment in the name of the Estate of the Claimant.
78	\$148,200.00	\$38,532.00	\$35,568.00	After the filing of the Claims Determination Motion, the Receiver was informed that the Claimant is deceased. This distribution will be made payable to the Estate of the Claimant. Should the Claimant's estate provide sufficient information regarding the appropriate beneficiary for subsequent distributions, the Receiver will remit payment to that individual(s) or entity. If no or insufficient information is received, the Receiver will continue to remit payment in the name of the Estate of the Claimant.
79	\$33,368.00	\$8,675.68	\$8,008.32	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
80	\$7,588.00	\$1,972.88	\$1,821.12	This claim is for a joint investment made by a husband and wife. The Receiver was informed that the wife is deceased. Accordingly, the Receiver has changed the title of this claim to the name of the sole surviving Claimant. This change will be reflected in this distribution and any subsequent distributions.
81	\$16,784.00	\$4,363.84	\$4,028.16	This claim is for a joint investment made by a husband and wife. After the filing of the Claims Determination Motion, the Receiver was informed that the husband is deceased. Accordingly, the Receiver has changed the title of this claim to the name of the sole surviving Claimant. This change will be reflected in this distribution and any subsequent distributions.
82	\$85,993.00	\$22,358.18	\$20,638.32	
83	\$9,715.00	\$2,525.90	\$2,331.60	
84	\$13,858.00	\$3,603.08	\$3,325.92	
85	\$8,392.00	\$2,181.92	\$2,014.08	
86	\$18,147.00	\$4,718.22	\$4,355.28	
87	\$23,920.00	\$6,219.20	\$5,740.80	
88	\$9,943.00	\$2,585.18	\$2,386.32	
89	\$28,848.00	\$7,500.48	\$6,923.52	
90	\$29,831.00	\$7,756.06	\$7,159.44	
91	\$7,584.00	\$1,971.84	\$1,820.16	This claim is for a joint investment made by a husband and wife. The Receiver was informed that the husband is deceased. Accordingly, the Receiver has changed the title of this claim to the name of the sole surviving Claimant. This change will be reflected in this distribution and any subsequent distributions.
92	\$8,459.00	\$2,199.34	\$2,030.16	
93	\$21,752.00	\$5,655.52	\$5,220.48	
94	\$206,405.00	\$53,665.30	\$49,537.20	
95	\$24,520.00	\$6,375.20	\$5,884.80	
96	\$31,907.00	\$8,295.82	\$7,657.68	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
97	\$42,276.00	\$10,991.76	\$10,146.24	
98	\$8,735.00	\$2,271.10	\$2,096.40	
99	\$9,520.00	\$2,475.20	\$2,284.80	
100	\$49,718.00	\$12,926.68	\$11,932.32	
101	\$40,394.00	\$10,502.44	\$9,694.56	
102	\$46,448.00	\$12,076.48	\$11,147.52	
103	\$45,122.00	\$11,731.72	\$10,829.28	
104	\$19,598.00	\$5,095.48	\$4,703.52	
105	\$63,978.66	\$16,634.45	\$15,354.88	After the filing of the Claims Determination Motion, the Claimant provided information that the new custodian for this account is BB&T. Accordingly, for distribution purposes, the Receiver has changed the title of this account to BB&T Rollover IRA FBO Claimant. This requested change will be reflected in this distribution any subsequent distributions.
106	\$48,998.00	\$12,739.48	\$11,759.52	
107	\$9,601.00	\$2,496.26	\$2,304.24	
108	\$58,986.00	\$15,336.36	\$14,156.64	
109	\$19,887.00	\$5,170.62	\$4,772.88	
110	\$11,478.00	\$2,984.28	\$2,754.72	
111	\$29,831.00	\$7,756.06	\$7,159.44	
112	\$9,772.00	\$2,540.72	\$2,345.28	
113	\$9,010.00	\$2,342.60	\$2,162.40	
114	\$28,704.00	\$7,463.04	\$6,888.96	
115	\$9,715.00	\$2,525.90	\$2,331.60	
116	\$9,601.00	\$2,496.26	\$2,304.24	
117	\$58,212.00	\$15,135.12	\$13,970.88	
118	\$28,848.00	\$7,500.48	\$6,923.52	
119	\$9,184.00	\$2,387.84	\$2,204.16	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
120	\$22,552.00	\$5,863.52	\$5,412.48	
121	\$14,640.00	\$3,806.40	\$3,513.60	
122	\$9,520.00	\$2,475.20	\$2,284.80	
123	\$19,136.00	\$4,975.36	\$4,592.64	
124	\$46,160.00	\$12,001.60	\$11,078.40	
125	\$19,921.00	\$5,179.46	\$4,781.04	
126	\$34,126.00	\$8,872.76	\$8,190.24	After the filing of the Claims Determination Motion, the Receiver was informed that the Claimant is deceased. This distribution will be made payable to the Estate of the Claimant. Should the Claimant's estate provide sufficient information regarding the appropriate beneficiary for subsequent distributions, the Receiver will remit payment to that individual(s) or entity. If no or insufficient information is received, the Receiver will continue to remit payment in the name of the Estate of the Claimant.
127	\$19,019.00	\$4,944.94	\$4,564.56	
128	\$38,065.00	\$9,896.90	\$9,135.60	
129	\$66,986.00	\$17,416.36	\$16,076.64	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimants are deceased and their only child is the appropriate beneficiary and entitled to receive any distributions this claim is entitled to receive. Accordingly, this change will be reflected in this distribution and any subsequent distributions.
130	\$8,721.00	\$2,267.46	\$2,093.04	
131	\$9,129.00	\$2,373.54	\$2,190.96	This claim is for a joint investment made by a husband and wife. After the filing of the Claims Determination Motion, the Receiver was informed that the wife is deceased. Accordingly, the Receiver has changed the title of this claim to the name of the sole surviving Claimant. This change will be reflected in this distribution and any subsequent distributions.
132	\$9,808.00	\$2,550.08	\$2,353.92	
133	\$8,258.00	\$2,147.08	\$1,981.92	
134	\$48,308.00	\$12,560.08	\$11,593.92	
135	\$26,700.00	\$6,942.00	\$6,408.00	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
136	\$17,384.00	\$4,519.84	\$4,172.16	
137	\$49,718.00	\$12,926.68	\$11,932.32	The Claimant is deceased. This distribution will be made payable to the Estate of the Claimant. Should the Claimant's estate provide sufficient information regarding the appropriate beneficiary for subsequent distributions, the Receiver will remit payment to that individual(s) or entity. If no or insufficient information is received, the Receiver will continue to remit payment in the name of the Estate of the Claimant.
138	\$97,840.00	\$25,438.40	\$23,481.60	
139	\$28,704.00	\$7,463.04	\$6,888.96	
140	\$59,324.00	\$15,424.24	\$14,237.76	
141	\$9,886.00	\$2,570.36	\$2,372.64	
142	\$16,784.00	\$4,363.84	\$4,028.16	
143	\$29,324.00	\$7,624.24	\$7,037.76	
144	\$19,209.00	\$4,994.34	\$4,610.16	
145	\$57,200.00	\$14,872.00	\$13,728.00	
146	\$34,506.00	\$8,971.56	\$8,281.44	
147	\$129,026.00	\$33,546.76	\$30,966.24	
148	\$9,616.00	\$2,500.16	\$2,307.84	
149	\$28,704.00	\$7,463.04	\$6,888.96	
150	\$8,900.00	\$2,314.00	\$2,136.00	
151	\$9,943.00	\$2,585.18	\$2,386.32	
152	\$37,613.00	\$9,779.38	\$9,027.12	
153	\$29,568.00	\$7,687.68	\$7,096.32	
154	\$114,987.00	\$29,896.62	\$27,596.88	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
155	\$26,577.00	\$6,910.02	\$6,378.48	After the filing of the Claims Determination Motion, the Receiver received sufficient information and verification that the Claimant is deceased and that his wife is the appropriate beneficiary. Accordingly, for distribution purposes, the Receiver has changed the title of this claim to the name of the Claimant's wife. This requested change will be reflected in this distribution and any subsequent distributions.
156	\$60,210.00	\$15,654.60	\$14,450.40	
157	\$30,320.00	\$7,883.20	\$7,276.80	
158	\$128,202.00	\$33,332.52	\$30,768.48	
159	\$9,616.00	\$2,500.16	\$2,307.84	
160	\$24,718.00	\$6,426.68	\$5,932.32	
161	\$36,791.00	\$9,565.66	\$8,829.84	
162	\$146,337.00	\$38,047.62	\$35,120.88	
163	\$55,057.00	\$14,314.82	\$13,213.68	
164	\$101,316.00	\$26,342.16	\$24,315.84	
165	\$40,480.00	\$10,524.80	\$9,715.20	After the filing of the Claims Determination Motion, the Receiver received information that the Claimant is deceased. The Receiver is reviewing information regarding the appropriate beneficiary and will make payment to that beneficiary if he believes he has sufficient information.
166	\$8,861.00	\$2,303.86	\$2,126.64	
167	\$8,735.00	\$2,271.10	\$2,096.40	
168	\$8,392.00	\$2,181.92	\$2,014.08	
169	\$9,184.00	\$2,387.84	\$2,204.16	
170	\$9,136.00	\$2,375.36	\$2,192.64	
171	\$38,875.00	\$10,107.50	\$9,330.00	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
172	\$3,952.00	\$1,027.52	\$948.48	This claim is for a joint investment made by a husband and wife. The Receiver was informed that the husband is deceased. Accordingly, the Receiver has changed the title of this claim to the name of the sole surviving Claimant. This change will be reflected in this distribution and any subsequent distributions.
173	\$4,354.00	\$1,132.04	\$1,044.96	
174	\$9,664.00	\$2,512.64	\$2,319.36	After the filing of the Claims Determination Motion, the Receiver was informed that the Claimant is deceased. This distribution will be made payable to the Estate of the Claimant. Should the Claimant's estate provide sufficient information regarding the appropriate beneficiary for subsequent distributions, the Receiver will remit payment to that individual(s) or entity. If no or insufficient information is received, the Receiver will continue to remit payment in the name of the Estate of the Claimant.
175	\$25,127.00	\$6,533.02	\$6,030.48	
176	\$13,114.00	\$3,409.64	\$3,147.36	
177	\$15,682.00	\$4,077.32	\$3,763.68	
178	\$236,179.00	\$61,406.54	\$56,682.96	
179	\$45,906.00	\$11,935.56	\$11,017.44	
180	\$77,300.00	\$20,098.00	\$18,552.00	
181	\$36,176.00	\$9,405.76	\$8,682.24	
182	\$71,054.00	\$18,474.04	\$17,052.96	
183	\$13,605.00	\$3,537.30	\$3,265.20	
184	\$19,209.00	\$4,994.34	\$4,610.16	
185	\$33,000.00	\$8,580.00	\$7,920.00	
186	\$27,200.00	\$7,072.00	\$6,528.00	
187	\$12,884.00	\$3,349.84	\$3,092.16	
188	\$9,715.00	\$2,525.90	\$2,331.60	
189	\$131,739.78	\$34,252.34	\$31,617.55	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
190	\$69,606.00	\$18,097.56	\$16,705.44	
191	\$42,141.00	\$10,956.66	\$10,113.84	
192	\$74,243.00	\$19,303.18	\$17,818.32	
193	\$9,601.00	\$2,496.26	\$2,304.24	
194	\$47,840.00	\$12,438.40	\$11,481.60	
195	\$47,840.00	\$12,438.40	\$11,481.60	
196	\$59,520.00	\$15,475.20	\$14,284.80	
197	\$37,052.00	\$9,633.52	\$8,892.48	
198	\$35,823.00	\$9,313.98	\$8,597.52	
199	\$10,067.00	\$2,617.42	\$2,416.08	
200	\$25,210.00	\$6,554.60	\$6,050.40	
201	\$8,547.00	\$2,222.22	\$2,051.28	
202	\$19,661.00	\$5,111.86	\$4,718.64	
203	\$9,658.00	\$2,511.08	\$2,317.92	
204	\$37,150.00	\$9,659.00	\$8,916.00	
205	\$6,335.00	\$1,647.10	\$1,520.40	
206	\$66,860.84	\$17,383.82	\$16,046.60	
207	\$48,308.00	\$12,560.08	\$11,593.92	
208	\$73,783.00	\$19,183.58	\$17,707.92	
209	\$29,361.75	\$7,634.06	\$7,046.82	
210	\$47,996.00	\$12,478.96	\$11,519.04	This claim is for a joint investment made by a husband and wife. After the filing of the Claims Determination Motion, the Receiver was informed that the wife is deceased. Accordingly, the Receiver has changed the title of this claim to the name of the sole surviving Claimant. This change will be reflected in this distribution and any subsequent distributions.
211	\$14,508.00	\$3,772.08	\$3,481.92	
212	\$9,772.00	\$2,540.72	\$2,345.28	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
213	\$19,283.00	\$5,013.58	\$4,627.92	
214	\$9,616.00	\$2,500.16	\$2,307.84	The Claimant is deceased. This distribution will be made payable to the Estate of the Claimant. Should the Claimant's estate provide sufficient information regarding the appropriate beneficiary for subsequent distributions, the Receiver will remit payment to that individual(s) or entity. If no or insufficient information is received, the Receiver will continue to remit payment in the name of the Estate of the Claimant.
215	\$97,748.00	\$25,414.48	\$23,459.52	The Claimant is deceased. This distribution will be made payable to the Estate of the Claimant. Should the Claimant's estate provide sufficient information regarding the appropriate beneficiary for subsequent distributions, the Receiver will remit payment to that individual(s) or entity. If no or insufficient information is received, the Receiver will continue to remit payment in the name of the Estate of the Claimant.
216	\$175,008.00	\$45,502.08	\$42,001.92	The Claimant is deceased. This distribution will be made payable to the designated custodian FBO Claimant. Should the Receiver receive sufficient information regarding the appropriate beneficiary for subsequent distributions, the Receiver will remit payment to that individual(s) or entity. If no or insufficient information is received, the Receiver will continue to remit payment in the name of the Estate of the Claimant.
217	\$30,744.00	\$7,993.44	\$7,378.56	
218	\$15,555.00	\$4,044.30	\$3,733.20	
219	\$99,437.00	\$25,853.62	\$23,864.88	
220	\$37,916.00	\$9,858.16	\$9,099.84	
221	\$9,829.00	\$2,555.54	\$2,358.96	
222	\$83,825.00	\$21,794.50	\$20,118.00	
223	\$47,730.00	\$12,409.80	\$11,455.20	
224	\$38,425.00	\$9,990.50	\$9,222.00	
225	\$39,209.00	\$10,194.34	\$9,410.16	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
226	\$17,856.00	\$4,642.56	\$4,285.44	This claim is for a joint investment made by a husband and wife. After the filing of the Claims Determination Motion, the Receiver was informed that the husband is deceased. Accordingly, the Receiver has changed the title of this claim to the name of the sole surviving Claimant. This change will be reflected in this distribution and any subsequent distributions.
227	\$123,733.00	\$32,170.58	\$29,695.92	
228	\$48,251.00	\$12,545.26	\$11,580.24	
229	\$17,929.00	\$4,661.54	\$4,302.96	
230	\$9,772.00	\$2,540.72	\$2,345.28	After the filing of the Claims Determination Motion, the Receiver was informed that the Claimant is deceased. This distribution will be made payable to the Estate of the Claimant. Should the Claimant's estate provide sufficient information regarding the appropriate beneficiary for subsequent distributions, the Receiver will remit payment to that individual(s) or entity. If no or insufficient information is received, the Receiver will continue to remit payment in the name of the Estate of the Claimant.
231	\$33,635.00	\$8,745.10	\$8,072.40	
232	\$24,139.00	\$6,276.14	\$5,793.36	
233	\$39,100.00	\$10,166.00	\$9,384.00	
234	\$9,658.00	\$2,511.08	\$2,317.92	
235	\$283,462.15	\$73,700.16	\$68,030.92	
236	\$120,292.52	\$31,276.06	\$28,870.20	
237	\$93,496.00	\$24,308.96	\$22,439.04	
238	\$42,986.00	\$11,176.36	\$10,316.64	
239	\$9,568.00	\$2,487.68	\$2,296.32	
240	\$56,466.00	\$14,681.16	\$13,551.84	
241	\$52,582.00	\$13,671.32	\$12,619.68	
242	\$19,136.00	\$4,975.36	\$4,592.64	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
243	\$112,718.00	\$29,306.68	\$27,052.32	This claim is for a joint investment made by a husband and wife. The Receiver was informed that the wife is deceased. Accordingly, the Receiver has changed the title of this claim to the name of the sole surviving Claimant. This change will be reflected in this distribution and any subsequent distributions.
244	\$48,590.00	\$12,633.40	\$11,661.60	
245	\$19,232.00	\$5,000.32	\$4,615.68	
246	\$54,184.40	\$14,087.94	\$13,004.26	After the filing of the Claims Determination Motion, the Receiver was informed that the Claimant is deceased. This distribution will be made payable to the Estate of the Claimant. Should the Claimant's estate provide sufficient information regarding the appropriate beneficiary for subsequent distributions, the Receiver will remit payment to that individual(s) or entity. If no or insufficient information is received, the Receiver will continue to remit payment in the name of the Estate of the Claimant.
247	\$25,343.88	\$6,589.41	\$6,082.53	
248	\$84,036.00	\$21,849.36	\$20,168.64	
249	\$247,867.00	\$64,445.42	\$59,488.08	After the filing of the Claims Determination Motion, the Claimant provided information that the new custodian for this account is Fidelity. Accordingly, for distribution purposes, the Receiver has changed the title of this account to Fidelity FBO Claimant. This requested change will be reflected in this distribution any subsequent distributions.
250	\$32,150.00	\$8,359.00	\$7,716.00	
251	\$49,708.00	\$12,924.08	\$11,929.92	
252	\$49,718.00	\$12,926.68	\$11,932.32	
253	\$69,728.66	\$18,129.45	\$16,734.88	
254	\$33,728.00	\$8,769.28	\$8,094.72	
255	\$51,724.00	\$13,448.24	\$12,413.76	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
256	\$17,884.00	\$2,324.92	\$6,617.08	This claim was allowed in part subject to a set-off for legal fees incurred by the Receiver and his counsel in defending an involuntary bankruptcy petition initiated by this Claimant and others. To potentially offset these legal fees, the Receiver requested that he be permitted to hold back 50% of the first interim distribution to which this claim was entitled to receive. After further review, the Receiver determined not to seek a set-off. The claim determination for this claim approved by the Court includes that the Receiver is to satisfy any applicable set-off amount and distribute the remaining funds to the Claimant. As there was no set-off, the remaining 50% of the first distribution in the amount of \$2,324.92 has been added to the proposed second interim distribution for this claim.
257	\$18,419.00	\$2,394.47	\$6,815.03	This claim was allowed in part subject to a set-off for legal fees incurred by the Receiver and his counsel in defending an involuntary bankruptcy petition initiated by this Claimant and others. To potentially offset these legal fees, the Receiver requested that he be permitted to hold back 50% of the first interim distribution to which this claim was entitled to receive. After further review, the Receiver determined not to seek a set-off. The claim determination for this claim approved by the Court includes that the Receiver is to satisfy any applicable set-off amount and distribute the remaining funds to the Claimant. As there was no set-off, the remaining 50% of the first distribution in the amount of \$2,394.47 has been added to the proposed second interim distribution for this claim.
258	\$56,869.00	\$14,785.94	\$13,648.56	
259	\$13,726.00	\$3,568.76	\$3,294.24	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
260	\$285,533.00	\$37,119.29	\$105,647.21	This claim was allowed in part subject to a set-off for legal fees incurred by the Receiver and his counsel in defending an involuntary bankruptcy petition initiated by this Claimant and others. To potentially offset these legal fees, the Receiver requested that he be permitted to hold back 50% of the first interim distribution to which this claim was entitled to receive. After further review, the Receiver determined not to seek a set-off. The claim determination for this claim approved by the Court includes that the Receiver is to satisfy any applicable set-off amount and distribute the remaining funds to the Claimant. As there was no set-off, the remaining 50% of the first distribution in the amount of \$37,119.29 has been added to the proposed second interim distribution for this claim.
261	\$46,748.00	\$6,077.24	\$17,296.76	This claim was allowed in part subject to a set-off for legal fees incurred by the Receiver and his counsel in defending an involuntary bankruptcy petition initiated by this Claimant and others. To potentially offset these legal fees, the Receiver requested that he be permitted to hold back 50% of the first interim distribution to which this claim was entitled to receive. After further review, the Receiver determined not to seek a set-off. The claim determination for this claim approved by the Court includes that the Receiver is to satisfy any applicable set-off amount and distribute the remaining funds to the Claimant. As there was no set-off, the remaining 50% of the first distribution in the amount of \$6,077.24 has been added to the proposed second interim distribution for this claim.
262	\$46,327.00	\$12,045.02	\$11,118.48	
263	\$33,211.00	\$8,634.86	\$7,970.64	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
264	\$17,468.83	\$7,500.48	\$1,233.94	After the filing of the Claims Determination Motion, the Claimant provided information that the new custodian for this account is Florida Community Bank. Accordingly, for distribution purposes, the Receiver has changed the title of this account to Florida Community Bank FBO Claimant. This requested change will be reflected in this distribution any subsequent distributions. Further, due to an inadvertent clerical error, the Claimant received a reissued first distribution check of \$7,500.48 instead of the correct amount of \$4,541.90, resulting in an overpayment of \$2,958.58. The Receiver's office contacted the Claimant and asked him to return the overage. The Claimant represented that he could not return the funds. Because the Claimant was not entitled to receive the additional \$2,958.58 and was unable to return these funds, the Receiver has deducted this amount from his proposed second interim distribution.
265	\$11,339.09	\$2,948.16	\$2,721.38	
266	\$38,425.00	\$9,990.50	\$9,222.00	
267	\$39,775.00	\$10,341.50	\$9,546.00	
268	\$465,936.00	\$121,143.36	\$111,824.64	
269	\$140,257.00	\$36,466.82	\$33,661.68	
270	\$19,583.28	\$5,091.65	\$4,699.99	
271	\$27,915.00	\$7,257.90	\$6,699.60	
272	\$44,522.00	\$11,575.72	\$10,685.28	
273	\$9,520.00	\$2,475.20	\$2,284.80	
274	\$178,862.00	\$46,504.12	\$42,926.88	
275	\$731,174.00	\$190,105.24	\$175,481.76	
276	\$8,790.00	\$2,285.40	\$2,109.60	
277	\$9,376.00	\$2,437.76	\$2,250.24	
278	\$30,746.00	\$7,993.96	\$7,379.04	
279	\$629,056.00	\$163,554.56	\$150,973.44	
280	\$145,116.00	\$37,730.16	\$34,827.84	

Claim Number	Allowed Amount	First Distribution Amount	Proposed Second Distribution Amount	Second Distribution Notes
281	\$13,484.53	\$3,505.98	\$3,236.29	
301	\$4,140.00	\$0.00	\$0.00	The Receiver recommends that this claim be allowed, but that the claim be eligible for distributions only after all Class 1 claims are paid in full.
Total	\$15,225,711.87	\$3,917,151.96	\$3,693,634.00	

EXHIBIT B

Closing Statement
Settlement with Stoel Rives, LLP and Jodi Johnson

Gross Settlement Proceeds		\$3,700,000.00
Contingency Fees Owed to Robert Pearce Per Agreement (10%)	\$370,000.00	
Contingency Fees Owed to WGK Per Agreement (20%)	\$740,000.00	
Amount Paid to WGK For Seventh and Eighth Motions For Fees	(\$30,221.00)	
Amount Sought For Fees In Ninth Motion For Fees	(\$75,623.50)	
Remaining Amount Owed to WGK*	\$634,155.50	
Net Settlement Proceeds for Receivership Estate		\$2,695,844.50

* This amount assumes the Court approves the full amount of fees sought by WGK for its work on this matter in the Receiver's Ninth Motion For Fees.