UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF FLORIDA (Miami Division)

CASE NO.: 10-22078-CV-MORENO/OTAZO-REYES

SECURITIES & EXCHANGE COMMISSION,

Plaintiff,

VS.

ESTATE OF KENNETH WAYNE MCLEOD, F & S ASSET MANAGEMENT GROUP, INC. and FEDERAL EMPLOYEE BENEFITS GROUP, INC.,

Defendants.		

RECEIVER'S MOTION FOR ENTRY OF ORDER AUTHORIZING DISTRIBUTION ON ALLOWED CLAIMS AND ESTABLISHING PROCEDURES TO TERMINATE RECEIVERSHIP

Michael I. Goldberg, in his capacity as receiver (the "Receiver") of Defendants F & S Asset Management, Inc. and Federal Employee Benefits Group, Inc. (collectively, the "Receivership Entities"), by and through his attorneys, files this Motion for Entry of Order Authorizing Distribution on Allowed Claims and Establishing Procedures to Terminate Receivership. In support thereof, the Receiver states as follows:

I. Background

1. On June 24, 2010, the United States Securities and Exchange Commission (the "SEC") initiated this proceeding (the "Receivership Case") in the United States District Court for the Southern District of Florida (the "Receivership Court"). In its complaint, the SEC alleged that the Receivership Entities, along with Kenneth Wayne McLeod ("McLeod"), perpetrated a Ponzi scheme defrauding approximately \$35 million from nearly 300 victims. On

that same day, the Receivership Court entered an order appointing Michael I. Goldberg as Receiver for the Receivership Entities (the "Receivership Order"). [D.E. 11].

- 2. Pursuant to the Receivership Order, the Receiver is responsible for marshaling and liquidating the Receivership Entities' assets (the "Receivership Estate") and distributing proceeds to the victims of McLeod's *ponzi scheme*.
- 3. By Order, dated August 13, 2010 [D.E. 35], the Receivership Court authorized the Receiver to open a probate estate ("Probate Estate" or "Probate Case") for McLeod in the Circuit Court for St. Johns County, Florida (the "Probate Court"). The Receiver is currently serving as the Curator of the Probate Estate.

II. Recovery of Assets

- 4. The Receiver has worked diligently to marshal assets on behalf of the receivership estate. He reached a settlement with McLeod's spouse, Susan McLeod, over the proceeds from life insurance policies taken out by McLeod before his death. He also liquidated the Receivership Entities' interest in various real and personal property, liquidated bank accounts, and settled actions against third parties. The Receiver recovered the total amount of \$2,386,853.47 through his efforts, and also accumulated \$7,529.56 in interest on funds being held in trust as of April, 2014.
- 5. Pursuant to a settlement approved by the Receivership Court, the Receiver paid Susan McLeod the total sum of \$642,883.99 representing life insurance proceeds, and a portion of the interest earned on the account when the funds were held in escrow, and from the sale of

her jewelry [D.E. 64]. After payment of various expenses and attorneys' fees and costs required to administer the receivership, there is currently \$1,473,988.10 in the estate.

III. Closure of Underlying Case

6. On April 15, 2013, the Receivership Court entered a *Final Order of Dismissal* and Order Denying all Pending Motions as Moot [D.E. 91]. However, upon the Receiver's Motion for Clarification as to Status of Receivership [D.E. 92], the Receivership Court entered an Order, dated April 29, 2013 [D.E. 93], confirming that the receivership remains active and that the Receiver may proceed to fulfill his duties as set forth in the Receivership Order.

IV. Claims Process

- 7. A claims bar date was set in the Probate Case. The Receiver provided notice of the Probate Case and the claims bar date to all known potential creditors of McLeod and the Receivership Entities. A total of 133 claims were filed in the Probate Case.
- 8. The Receiver also initiated a claims process in the Receivership Case. On July 25, 2011, the Receiver filed a Motion for Order (1) Setting Claims Bar Date; (II) Authorizing Receiver to Treat Investor Claims Filed in Probate Action as Claims "Filed" in the Receivership Proceeding; and (III) Approving a Claims Administration Procedure (the "Claims Transfer Motion") [D.E. 68]. By Order, dated August 22, 2011 [D.E. 70], the Receivership Court approved the Claims Transfer Motion. Thereafter, all investor claims and claims filed by the Receivership Entities' creditors in the Probate Case were transferred to the Receivership Case.

¹ Moreover, the Probate Court entered an order awarding Susan McLeod \$37,546.77 representing one-half of the proceeds of McLeod's personal effects.

A total of 127 claims were transferred from the Probate Case and an additional 12 claims were filed in the Receivership Case resulting in a total of 139 claims filed in this action.²

- On October 4, 2013, the Receiver filed a motion with the Receivership Court 9. seeking authorization to set the amount of disputed claims and establish a procedure to calculate the claims distribution (the "Claims Approval Motion") [D.E. 94]. As more fully described in the Claims Approval Motion, the vast majority of the investors have already received payment of up to 50% of their net claims as a result of settlements with third parties.
- By Order dated December 18, 2013, the Receivership Court granted the Claims 10. Approval Motion and authorized the Receiver to use the Net Investment Method (as defined in the Claims Approval Motion) for purposes of calculating a claims distribution; the court also denied specified disputed claims. [D.E. 106]. Accordingly, all claims are currently set and there are no more claim objections pending.

Payment of Allowed Claims V.

- There are 130 undisputed claims⁴ (the "Allowed Claims") in the Receivership 11. Case. After application of the Net Investment Method pursuant to the Claims Approval Order, the total amount of the Allowed Claims is \$14,138,933.46. A list of each individual with an allowed claim is attached hereto as Exhibit "A".
- As noted above, the Receiver is holding cash in the amount of \$1,473,988.10. 12. The Receiver anticipates that the distribution to the allowed claimholders will take place after the Receivership Court approves the payment of the fees incurred by the Receiver and his court-

² Of the 139 claims filed, three claims were rescinded by the claimant, and one claim was satisfied upon the sale of the Port Industrial Property approved by this Court on December 27, 2012 [D.E. 86].

³ All capitalized terms, unless otherwise herein defined, shall take on the meaning ascribed to them in the Claims Approval Motion.

⁴ The Claims Approval Motion inadvertently indicated that 129 claims remain undisputed.

approved professionals and reimbursement of expenses. The amount of the distribution to the Allowed Claimholders will be based the remaining funds available in after payment of these expenses. In conjunction with this Motion, the Receiver and his accountants, Marcum LLP,

have filed their final fee application for approval by the Receivership Court.

13. The Receiver seeks authorization to make a one-time pro-rata distribution to the Allowed Claimholders after payment of professional fees and costs. The Receiver estimates that the distribution to the Allowed Claims under the Net Investment Method, along with the payments many of the investors received from settlements with third parties will provide the

investors with a recovery of up to 60% of their net claims.

14. The Receiver also seeks the Court's approval to holdback enough funds to cover the estimated fees and expenses associated with preparing and mailing the distribution payments; answering Claimants questions; destroying records; preparing a final accounting, and complete the other necessary tasks to formally close the Receivership Estate.

- 15. The Receiver recommends that the distribution checks include a restrictive legend that will indicate the checks must be negotiated within 90 days or the checks will be deemed void. Moreover, the Receiver recommends that all checks that are returned by the U.S. Postal Service and do not contain a forwarding address, be deemed "Unclaimed Funds."
- 16. The Receiver further recommends that all Unclaimed Funds and any other *de minimis* funds remaining in the Receiver's bank accounts be turned over to the SEC's Office of Financial Management, 100 F. Street, N.E., Stop 6042, Washington, D.C. 20549, or any other governmental agency that the Receivership Court deems appropriate.
- 17. The only asset that has not been fully administered is the Receivership Estate's interest in commissions (the "Commissions") arising from McLeod's sale of life insurance

policies. Insurance companies have remitted the average sum of \$4,600.00 a year to the Receiver thus far during the receivership. The Receiver does not believe this *di minimis* sum warrants keeping the receivership estate open as the administrative expenses to manage the funds would mostly likely exceed the amounts collected.⁵ Therefore, the Receiver recommends

assigning all future Commissions to the same governmental agency that the Receivership Court

orders the Unclaimed Funds be sent.

VI. Procedure to Formally Terminate the Receivership

18. The Receiver currently possesses approximately 200 boxes of documents

("Corporate Records") and computer equipment which he obtained in connection with

administering the receivership on behalf of the Receivership Entities.

19. The Receiver is aware that there is a pending litigation matter (Alvarez et al v.

United States of America, Case No: 3:13-cv-00174-TJC-MCR) filed by numerous claimants in

this case against the United States of America for negligence in connection with their alleged

referral of McLeod to Plaintiffs (the "Employee Case"). The Receiver's office was recently

contacted by counsel for the United States, and counsel for the plaintiffs in the Employee Case,

who have requested to review and inspect the Receivership Entities' records in conjunction with

pending discovery in that matter.

20. The Receiver requests authorization to destroy the Corporate Records and other

documents in his possession after the United States and the other parties in that case have had

an opportunity to review and copy the records. Since the Receivership Estate is paying monthly

storage fees, the Receiver recommends that the Receivership Court schedule a deadline of May

31, 2014 for all parties to review and/or copy the Corporate Records after which the Receiver

⁵ This has been the procedure adopted by other judges in this district.

may destroy them. Alternatively, to the extent any party requires originals, the Receiver suggests that the Court allow him to transfer the Corporate Records to such party(s) to be held by them pending the resolution of the Employee Case, which party shall bear the cost for retrieval and shipping of the records. The Receiver estimates that it will cost approximately \$5,000 to destroy the Corporate Records.⁶

- 21. The Receiver's accountants are also in the process of finalizing both the Receivership and Probate Estates' 2013 and 2014 Federal Tax Returns, and anticipate that the returns will be completed and filed shortly.
- 22. The Receiver also proposes that the website established to notify Claimants of the case status be shut down once he is fully discharged from the case.
- 23. The Receiver requests authorization to hold back funds in the estimated amount of \$35,000 to cover the anticipated costs to destroy the records, fund the preparation and mailing of the distribution checks, reconcile the Unclaimed Funds and non-negotiated checks, prepare the final accounting and 2013 Federal Tax Returns, and complete any other necessary task to formally close the Receivership Estate.
- 24. The Receiver reserves the right to adjust this amount upward or downward depending on the actual costs. In the event the costs are lower than anticipated, the Receiver will include the additional funds in the distribution to the Allowed Claimholders.
- 25. After the distribution is completed and all other payments have been made as required herein, the Receiver will file a final accounting with the SEC, who will have ten (10) days to review the final accounting. After such time as the Receiver resolves any follow up questions from the SEC, the Receiver requests to be fully discharged and released of his duties.

⁶The records generated by the Receiver and his staff during the Receivership case will be stored pursuant to Akerman LLP's document retention policies.

26. Notice of this motion shall be provided by CM/ECF to all parties who have filed a

notice of appearance in this case or otherwise filed court papers. A copy of this Motion shall

also be posted on the receivership website: www.febginfo.com.

27. Local Rule 3.01(a) directs the movant to include a memorandum of legal

authority in support of the relief requested in the motion or other application for an order. The

Receiver contends that a memorandum of law is not necessary for this motion and respectfully

requests to be excused from such requirement.

WHEREFORE, the Receiver respectfully requests this Court enter an Order, in the form

attached hereto as Exhibit B:

i) authorizing a distribution to the 130 undisputed claimants reflected on Exhibit A

after payment of professional fees and expenses, and holdback of funds to cover the fees and

expenses associated with winding down of the estate;

ii) scheduling a deadline of May 31, 2014 for the United States and plaintiff's

counsel in the Employee Case to review and/or copy the Corporate Records after which the

Receiver may destroy them, or alternatively, allow the Receiver to transfer the Corporate

Records to said parties to be held by them pending the resolution of the Employee Case which

shall be at their sole expense;

iii) set aside \$35,000 to cover the anticipated fees and expenses to prepare and mail

distribution checks, reconcile the Unclaimed Funds and non-negotiated checks, destroy the

Corporate Records, prepare the final accounting, finalize tax returns for both the Receivership

and Probate estates, and complete the other necessary tasks to formally close the Receivership

Estate;

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iv) authorize all Unclaimed Funds and any other de minimis funds remaining in the

Receiver's bank accounts, to be turned over to the SEC's Office of Financial Management, 100 F.

Street, N.E., Stop 6042, Washington, D.C. 20549, or any other governmental agency that the

Court deems appropriate.

authorize the assignment of Commissions to the SEC's Office of Financial v)

Management or any other government agency that the Court deems appropriate;

fully discharge the Receiver (without further order of the Court) from all duties in vi)

this case after the distribution is completed, payments have been made as required herein, and a

final accounting has been filed with the SEC who shall have 10 days within which to review and

approve same; and

granting such other and further relief as this Court deems just and proper. vii)

LOCAL RULE 3.01(g) CERTIFICATION

Pursuant to Local Rule 3.01(g), counsel for the Receiver has conferred with counsel for

the SEC in a good faith effort to resolve this matter. Counsel for the SEC has no objection to

the relief requested herein.

Respectfully submitted,

AKERMAN, LLP

Attorneys for Michael I. Goldberg, Receiver

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Email: joan.levit@akerman.com

By: /s/ Joan M. Levit

Joan M. Levit

Florida Bar No.: 987530

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 25th day of April, 2014, I electronically filed the

foregoing with the Clerk of the Court by using the CM/ECF. I also certify that the foregoing

document is being served this day on all counsel of record and other interested parties identified

on the attached Service List in the manner specified, either via transmission of Notice of

Electronic Filing generated by CM/ECF or in some other authorized manner for those counsel or

parties who are not authorized to receive electronic notices.

By: /s/ Joan M. Levit

Joan M. Levit

Florida Bar No.: 987530

SERVICE LIST

1:10-cy-22078-FAM

Notice has been electronically served by CM/ECF to:

Robert K. Levenson
Securities & Exchange Commission
801 Brickell Avenue, Suite 1800
Miami, FL 33131
954-463-2700
954-463-2224 (fax)
levensonr@sec.gov
representing Securities and Exchange Commission

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904-301-6310 (fax)
representing United States of America

Notice has been sent by U.S. Mail to:

Nicholas v. Pulignano, Jr., Esquire Heath L. Vickers, Esquire MARKS GRAY, P.A. 1200 Riverplace Blvd., Suite 800 Jacksonville, Florida 32207 (904) 804-2105 (904) 399-8440 (fax)

Email: npulignano@marksgray.com
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Philip MacWilliams

U.S. Department of Justice P.O. Box 888 Washington, DC 20044 (202) 616-4285 Email: phil.macwilliams@usdoj.gov

{27706587;4}

Internal Revenue Service Center

Attention: Service Center Director Ogden, Utah 84201

Internal Revenue Service

Centralized Insolvency Operation P.O. Box 7346 Philadelphia, PA 19101-7346

Department of the Treasury

Office of the General Counsel 1500 Pennsylvania Avenue, N.W. Washington, D.C. 20220

U.S. Department of Justice

Office of the Attorney General 950 Pennsylvania Avenue, N.W. Washington, D.C. 20530-0001

Notice has been posted on the Receiver's website at: www.febginfo.com

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	EXH	IBIT "A"	

Securities Exchange Commission vs. Estate of Kenneth Wayne McLeod, et al. Case No.: 10-22078-CIV-Moreno/ Otazo-Reyes

CIAIM	CLAIMANT	CIAIMANT	Ö	CONFIRMED	CONFIRMED	NED T	CONFIRMED	H	3RD PARTY		CLAIMANT'S
Ö		FIRST NAME	_	INVESTED	RECEIVED	<u> </u>	NET CLAIM AMOUNT	<u> </u>	SETTLEMENT FUNDS RECEIVED BY		ADJUSTED NET CLAIM
									CLAIMANT		AMOUNT
2	Alvarez	Rene & Simone	\$	115,000.00	s	,	\$ 115,000.00	8	1	s	115,000.00
33	Anglada	Anthony L.	s	214,000.00	\$ 143,	143,500.00	\$ 70,500.00	\$	60,000,00	()	10,500.00
4	Arbitman	Adam R.	69	45,000.00	.7 2	,005.94	\$ 37,994.06	& 9	22,950.00	\$	15,044.06
5	Ausili	Peter T.	49	100,000.00	₩	-	Υ	_	-	\$	100,000.00
9	Begley	Joseph W.	45	5,050.00	€9	-	\$ 5,050.00	\$	3,030.00	\$	2,020.00
7	Bendig	Joseph & Donna	₩	200,000.00	\$ 153,	153,673.20	\$ 46,326.80	\$	27,796.08	\$	18,530.72
80	Benson	Dolores A.	\$	4,414.84	₩	3	\$ 4,414.84	4 \$	•	s	4,414.84
6	Bonifant	Brian & Maura	€>	128,000.00	\$	-	\$ 128,000.00	\$ 0	00.008,80	\$	58,700.00
10	Botelho	Lana	€9	143,773.00	62	063.60	\$ 81,709.40	-	49,244.40	\$	32,465.00
11	Branch	Ronald V.	49	110,000.00	₩	-	\$ 110,000.00	-	66,000.00	69	44,000.00
12	Branum	Rebecca	6	35,000.00	₩			0	21,000.00	()	14,000.00
13	Breedlove	Riley G. & C. Joan	\$	17,000.00	\$.	ı	\$ 17,000.00	& O	1	()	17,000.00
4	Brown	Daniel & Martha	↔	7,000.00	₽	ı	\$ 7,000.00	\$ 0	4,200.00	₩.	2,800.00
15	Brown	Marcus	s,	70,000.00	\$	j		\$ 0	42,000.00	\$	28,000.00
16	Bush	Tom & Cynthia	υ	205,000.00	\$ 104,	104,850.62	\$ 100,149.38	8 \$	60,089.93	s	40,059.45
17	Campbell	Patrick & Kelly	क	246,661.52		112,470.25	\$ 134,191.27	_	80,514.78	&	53,676.49
18	Cannon	Laura L.	8	277,055.00	\$ 130,	130,000.00		8	51,483.00		95,572.00
19	Cannon	Rachel J.	s	309,000.00		66,865.00	24	⇔ ○	146,196.00	\$	95,939.00
21	Capital One Bank		\$	2,238.01	\$,	\$ 2,238.01	₩	_	\$	2,238.01
22	Capital One Bank		s)	1,200.43	\$,	\$ 1,200.43	3	_	\$	1,200.43
23	Cashman	Michael & Julie	\$	1,057,000.00	9		6	\$ ○	576,300.00	s	418,700.00
24	Catalano	Bettina S.	\$	75,000.00		-	\$ 68,852.95	-	41,311.77	₩	27,541.18
25	Cindric, II, PR for the Estate of	Thomas E.	63	245,291.82	\$ 40,	40,371.52	\$ 204,920.30	<i>⇔</i> ○	122,952.78	₩	81,967.52
g	Mary Cindric, Deceased	Thomas 9 Come	6	00 000 av	e		AR 000 00	<i>€</i>	15 800 00	ų	20 400 00
27	Day A Commercial	ाणावंड के उद्याव) 6	100,000,00	÷ 6	-	*	+	00.00010	÷ 6	402 220 95
77	BBVA Compass Bank		A 6	103,329.00	6 6	00 002 000		+	127 585 00	- 6	103,529.00
200	Corollic	Null & Clara	9 6	85,000,00		-		┿	25,505,50	9 4	17 000 00
3 8	Cosgrave	John B & Wanda M	€	22,880.00		+-		+		4	22 850 00
1	Crain	Xvio B	€	25 000 00	65	,		۰	15,000.00	69	10.000.00
33	Craw	Michael J. & Sharon A.	69	290,053.00	\$ 188,	88,500.00	\$ 101,553.00	ļ	31,785.90	s	69,767.10
34	Crawford	Scott & Montve	S	85,000.00		22,507.92	\$ 62,492.08	8	37,495.25	UŞ	24,996.83
35	Crespo	Gladys	()	112,535.65	ક	-	\$ 112,535.65	-	59,732.19	\$	52,803.46
36	Cummings	David L. & Davalu	\$	57,779,11	\$	-	\$ 57,779.11	-	1	69	57,779.11
	Davis	Weston Shaw	\$	133,000.00		22,500.00	\$ 110,500.00	0	110,500.00	s	1

Securities Exchange Commission vs. Estate of Kenneth Wayne McLeod, et al. Case No.: 10-22078-CIV-Moreno/ Otazo-Reyes

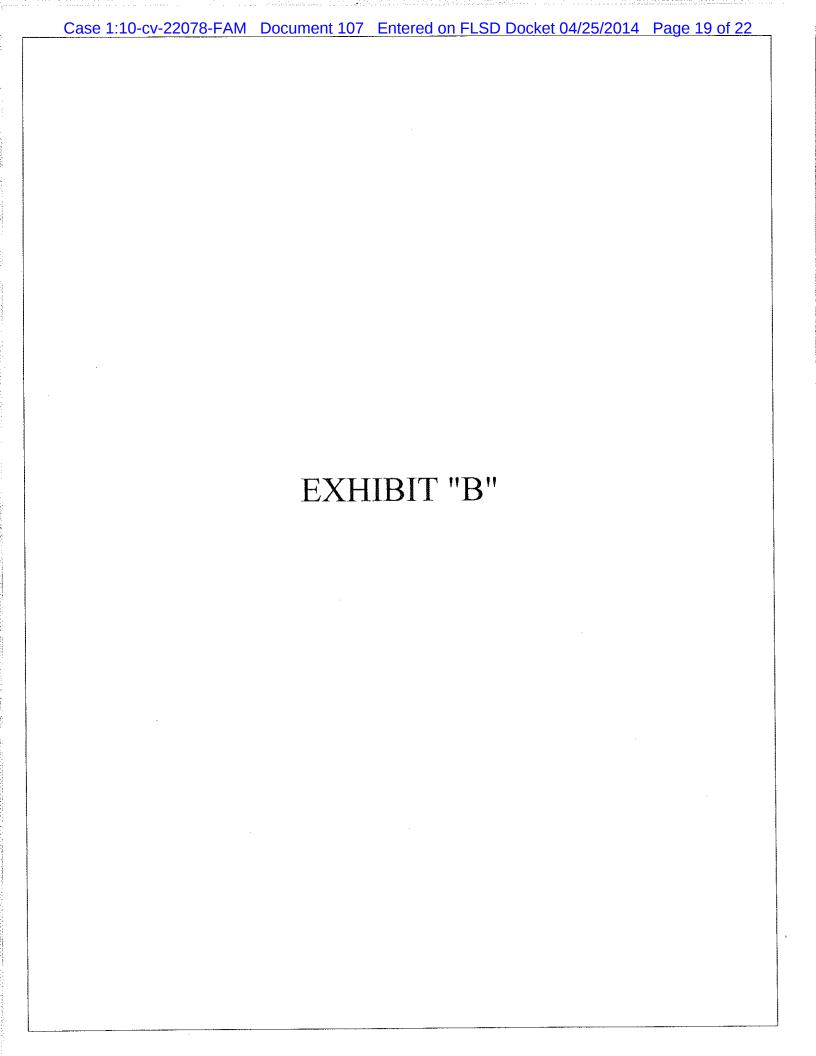
CI AIM	CLAIMANT	CLAIMANT	8	CONFIRMED	8	CONFIRMED	CONFIRMED		3RD PARTY	Ľ	CL AIMANT'S
NO.	LAST NAME	FIRST NAME	≥ ٩	INVESTED	₹ 4	RECEIVED	NET CLAIM AMOUNT		SETTLEMENT FUNDS RECEIVED BY	` _	ADJUSTED NET CLAIM
								•			AMOUNT
38	Davis	Lori Morgan	ક	763,550.10	ક્ક	53,190.00	\$ 710,360.10	╄	\$ 382,015.56	s	328,344.54
1	Davidson	James T & Mary Beth	s	44,403.16	ક્ક	18,000.00	\$ 26,403.16	_	\$ 9,420.95	÷	16,982.21
T	Dert	Steven & Welissa	s	15,000.00	क	1	\$ 15,000.00	00.0	3 4,500.00	\$	10,500.00
Π	Dennehv	Colette	ક	50,000.00	en	•		00.0	30,000.00	s)	20,000.00
42	Derouin	Beverly, A.	s	38,800.00	s	-	\$ 38,800.00	\vdash	<u>-</u>	s	38,800.00
43	Devine		s	60,000.00	क	-		0.00	36,000.00	s	24,000.00
44	DiCaprio	James F.	ક	95,000.00	\$,	\$ 95,000.00	00.0		\$	50,600.00
45	Donahue	Tracy & Susan	ω	36,000.00	\$	-		_	3 21,600.00	s	14,400.00
46	Dovle, Jr.	Frank R.	49	100,000.00	s)	1	\$ 100,000.00		-	÷	100,000.00
47	Fagan	Gail	€9	518,000.00	εs	36,000.00	\$ 482,000.00	\dashv		ક	208,400.00
48	Figueroa	Joesph	49	176,000.00	\$	•	1	-	\$ 105,600.00	s	70,400.00
	Fruge	Jacqueline E.	s	30,000.00	\$	•	\$ 30,000.00		\$ 18,000.00	s	12,000.00
51	Fruge	Wilfred E.	s	1,000,000.00	\$	1	\$ 1,000,000.00		\$ 400,000.00	\$	600,000.00
52	Galanos	Milton G. & Kelly	\$	32,549.02	ঞ	-		-	\$ 19,529.41	\$	13,019.61
53	Garner	Douglas Keith & Laurie	ω	170,000.00	\$	-		-	\$ 78,000.00	S	92,000.00
52	Garner	Harold Eugene	क	599,728.00	ક	1	S.	-	\$ 359,836.80	s	239,891.20
. 99	Garza, Trustees	Jimmie C. & Nancy L.	↔	13,000.00	\$	-	\$ 13,000.00	┥		s	13,000.00
_	Gilley	Sandra S.	\$	98,000.00	\$	17,840.40		-	\$ 48,095.76	s)	32,063.84
	Goben	Hugh Franklin	\$	160,000.00	8	10,000.00	\$ 150,000.00	-	\$ 90,000.00	s	60,000.00
58	Goetz	Sandra L.	\$	100,000.00	\$	12,363.20	\$ 87,636.80	-			35,054.72
90	Grant	David & Lisa	S	40,000.00	\$	1	\$ 40,000.00		\$ 24,000.00	s	16,000.00
61	Grimes	Ronald R. & Shigemi	G	145,000.00	↔	•	\$ 145,000.00	_	\$ 87,300.00		67,700.00
62	Hamlet	Mark W. & Theresa	€9	350,000.00	\$	143,235.00	\$ 206,765.00		\$ 122,514.00		84,251.00
63		Sandra L.	69	100,000.00	69	-			\$ 60,000.00	s	40,000.00
49	Internal Revenue Service		8	60,600.00	\$	1	\$ 60,600.00	-	-	es.	60,600.00
65	Keefe	Joseph D. & Nancy J.	ક	64,000.00	&	,		-		s	64,000.00
99	Kelley, III	John C.	\$	95,000.00	↔	16,000.00	\$ 79,000.00		\$ 36,306.00	S	42,694.00
67	Kelley	John C. Jr. & Kristine M.	५	502,000.00	69	163,171.15		8.85	\$ 202,682.92	(S)	136,145.93
89	Klumb	Larry S. & Leanne M.	s,	100,000.00	8			┪		s	65,000.00
69	Kohn, Jr.	Edward J.	8	675,000.00	es	-		-	\$ 405,000.00	es.	270,000.00
70	Kruskall	Keith G. & Gladys Liliana	\$	538,786.40		200,104.83	8	1.57	196,919.04	S	141,762.53
71	Krutak, Sr.	Elsa M. & James J.	\$	775,000.00		736,843.00	\$ 38,157.00	7.00		s	38,157.00
72	Lacey	Mark D.	(S)	12,044.09	ઝ	*		-+		s	12,044.09
73	Lang	Gary J. & Karyn V.	↔	110,087.75	↔	'	,		\$ 66,052.65	ઝ	44,035.10
74	Lang	Margaret E.	જ	157,441.36	8	62,976.90	\$ 94,464.46	4.46	56,678.68	s	37,785.78

Securities Exchange Commission vs. Estate of Kenneth Wayne McLeod, et al. Case No.: 10-22078-CIV-Moreno/ Otazo-Reyes

CLAIM	CLAIMANT	CLAIMANT	Ľ	CONFIRMED	CONFIRMED		CONFIRMED	<u>e</u>	3RD PARTY		CLAIMANT'S
<u>0</u>	LAST NAME	FIRST NAME		INVESTED	RECEIVED	_	NET CLAIM	_ ≥	SETTLEMENT		ADJUSTED
								_	CLAIMANT	-	AMOUNT
75	Latocki	Larry & Phyllis	s	112,000.00	\$ 44,000.00	00.00	\$ 68,	68,000.00	\$ 40,800.00	8	27,200.00
76	Lenseigne	Joev A.	()	20,000.00	&	1		20,000.00	\$ 6,000.00	\$	14,000.00
77	Loftus-Errthum	Deborah	67	1,269,661.44	€9	,	1	269,661.44	\$ 761,796.86	49	507,864.58
78	Marchi	Robert M. & Colleen	65	282,466.60	€	-		282,466.60	1	\$	112,986.64
79	Marotta	Anthony C & Jean M.	65	283,868.55	169,	151.52	\$ 114,	114,717.03	\$ 53,164.92	s	61,552.11
80	Marotta	Julia	8	50,000.00	₩	3		50,000.00	- \$	₩	50,000.00
81	Martin	Phillip M. & Janice	\$	146,000.00		28,800.00		117,200.00		↔	45,200.00
82	Martin	Thomas B. & Karen S.	υ	225,000.00		00.00	2	206,200.00	\$ 127,380.00	()	78,820.00
83	McLeod	Billy D. & Frances B.	()	64,392.75	\$ 35,000.00	00.00	\$ 29,	29,392.75	٠ \$	S	29,392.75
84	Michelotti	Robert & Marci	€5	55,000.00	\$ 41,50	41,500.00		13,500.00	- \$	69	13,500.00
85	Michelotti	Victoria J.	(/)	70,000.00		40,100.00		29,900.00	\$	€5	29,900.00
86	Miller	Brian S. & Kryssa M.	₩	250,000.00	\$	1	\$ 250,	250,000.00		₽	100,000.00
87	Miller	Jerry L.	s	100,000.00	\$,		100,000.00		₩	40,000.00
88	Mitchem, II	Carlos L.	ક	300,000.00	\$			300,000.00		₩.	120,000.00
89	Morgan	Elaine G.	s	1,075,000.00	1	5,000.00	1,	060,000.00	\$ 636,000.00	S	424,000.00
96	Morrison	Walter & Elaine	S	35,815.30	\$	1	က	35,815.30	\$ 21,489.18	S	14,326.12
9	O'Brien	Sean	49	6,673.40		2,392.00		4,281.40		↔	4,281.40
92	Olah	Carolyn B. and Nicholas	(A)	261,814.18		14,565.00		247,249.18	\$ 202,710.54	49	44,538.64
93	Parra	Michael	\$	252,144.25		34,678.00	\$ 217,	217,466.25	*	€	86,986.50
94	Peterson	Justin L.	ક્ક	100,000.00	\$,		100,000.00	9	S	40,000.00
96	Pribble	Kimberly D.	ઝ	25,000.00	\$,		25,000.00		₩	17,500.00
26	Price	Mitchell L.	ω	43,355.00	ક	,		43,355.00	\$ 26,013.00	↔	17,342.00
86	Quirk	Brian & Victoria	υŋ	82,000.00	\$	_		82,000.00	\$ 49,200.00	47	32,800.00
66	Rambo	Beverly	₩	100,000.00	\$ 31,00	31,000.00		69,000.00	- \$	49	69,000.00
100	Ranger	Derek & Jennifer	49	200,000.00		,		200,000.00		\$	80,000.00
101	Reck	Richard & Carol	\$	160,000.00	\$ 50,5(50,500.00		109,500.00		4	43,800.00
102	Richards	Напу G.	\$	186,614.88	\$,	\$ 186,	186,614.88		÷	100,445.95
103	Riley	John J & Monica S.	G	400,000.00	\$	-		400,000.00	\$ 240,000.00	₩	160,000.00
104	Rosenhamer	J. Andrew	\$	180,000.84		1	_	180,000.84		49	180,000.84
105	Russo, Jr.	Michael R.	\$	73,408.58	\$ 12,58	12,580.00		60,828.58		s,	24,331.43
106	Salazar	Mary C.	49	495,424.89	\$ 115,399.50	39.50	\$ 380,	380,025.39	\$ 117,757.62	\$	262,267.77
107	Schiffer	Vivian	s	80,000.00	\$ 46,56	46,566.50		33,433.50	-	(A	33,433.50
108	Schreiber	Albert R. & Jo Anne	\$	95,000.00	\$	ı		95,000.00	\$ 30,399.69	€₽-	64,600.31
109	Sell	Rick	\$	350,000.00	\$		\$ 350,	350,000.00		ક	350,000.00
110	Seven Bridges Radio LLC		€9	15,203.00	\$	1		15,203.00	*	s	15,203.00

Securities Exchange Commission vs. Estate of Kenneth Wayne McLeod, et al. Case No.: 10-22078-CIV-Moreno/ Otazo-Reyes

RECEIVED AMOUNT \$	CLAIM	CLAIMANT	CLAIMANT	CONFIRMED	CONFIRMED	CONFIRMED	3RD PARTY	CLAIMANT'S
n David J. & Bonnie S. \$ 70,000.00 \$ - \$ n Donald K. and Kimberly \$ 200,000.00 \$ 106,500.00 n Patrick J. & Linda L. \$ 181,000.00 \$ 106,500.00 livey L. and Donald Vance, Jr. \$ 52,000.00 \$ 28,494.54 Scott \$ 50,000.00 \$ 28,494.54 Scott \$ 50,000.00 \$ 1,622,064.24 James and Debra Wright \$ 1,940,979.00 \$ 1,622,064.24 James and Debra Wright \$ 1,940,979.00 \$ 1,620,000 Inde A. & Nancy S. \$ 50,000.00 \$ 16,000.00 Gregory C. \$ 50,000.00 \$ 16,000.00 Jude A. & Nancy S. \$ 50,000.00 \$ 16,000.00 Gregory C. \$ 50,000.00 \$ 16,000.00 Gregory C. \$ 50,000.00 \$ 16,000.00 Jude A. & Nancy S. \$ 250,000.00 \$ 16,000.00 Kathy Raiford \$ 100,000.00 \$ 15,000.00 Kathy Raiford \$ 100,000.00 \$ 15,000.00 Robert \$ 100,000.00 \$ 12,000.00 Robert \$ 100,000.00 \$ 1		LAST NAME	FIRST NAME	INVESTED	RECEIVED	NET CLAIM AMOUNT	SETTLEMENT FUNDS RECEIVED BY	ADJUSTED NET CLAIM
n David J. & Bonnie S. \$ 70,000.00 \$ n Donald K. and Kimberly \$ 200,000.00 \$ new L. and Donald Vance, Jr. \$ 181,000.00 \$ 106,500.00 New L. and Donald Vance, Jr. \$ 52,000.00 \$ 106,500.00 New L. and Donald Vance, Jr. \$ 52,000.00 \$ 28,494.54 Scott \$ 50,000.00 \$ 28,494.54 Stephen P. \$ 50,000.00 \$ 1,622,064.24 James and Debra Wright \$ 1,940,979.00 \$ 1,622,064.24 James and Debra Wright \$ 1,940,979.00 \$ 1,622,064.24 James & Tamara \$ 5,000.00 \$ 1,620,000 James & Tamara \$ 1,940,979.00 \$ 1,622,064.24 Andrew & Olivia \$ 133,966.76 \$ 1,600.00 Son Candice \$ 250,000.00 \$ 16,000.00 Jude A & Nancy Ellen \$ 250,000.00 \$ 3,500.00 Kristine \$ 200,000.00 \$ 3,500.00 Kristine \$ 200,000.00 \$ 3,500.00 Kathy Raiford \$ 200,000.00 \$ 3,500.00 Kathost \$ 200,000.00 <th< th=""><th></th><th></th><th></th><th></th><th></th><th></th><th>CLAIMANT</th><th>AMOUNT</th></th<>							CLAIMANT	AMOUNT
n Donald K. and Kimberly \$ 200,000.00 \$ 106,500.00 ney L. and Donald Vance, Jr. \$ 181,000.00 \$ 106,500.00 William L. & Cynthia J. \$ 150,000.00 \$ 28,494.54 Scott \$ 50,000.00 \$ 28,494.54 Stephen P. \$ 50,000.00 \$ 1,622,064.24 James and Debra Wright \$ 1940,979.00 \$ 1,622,064.24 Michael \$ 1340,979.00 \$ 1,622,064.24 James & Tamara \$ 100,000.00 \$ 1,622,064.24 James & Tamara \$ 1340,979.00 \$ 1,622,064.24 Son Jude A. & Nancy S. \$ 250,000.00 \$ 16,000.00 Kathy Raiford \$ 16,000.00 \$ 16,000.00 \$ 16,000.00 Kathy Raiford \$ 200,000.00 \$ 312,500.00 \$ 312,500.00 Repert \$ 100,000.00 \$ 312,600.00 \$ 312,600.00 R Robert \$ 200,000.00 \$ 312,600.00		Sheehan	David J. & Bonnie S.			\$ 70,000.00	-	\$ 70,000.00
Patrick J. & Linda L. \$ 181,000.00 \$ 106,500.00 \$ Ivey L. and Donald Vance, Jr. \$ 52,000.00 \$ William L. & Cynthia J. \$ 150,000.00 \$ Scott \$ 5,000.00 \$ Stephen P. \$ 5,000.00 \$ Stephen P. \$ 5,000.00 \$ James & Tamara \$ 1,940,979.00 \$ James & Tamara \$ 1,940,979.00 \$ Gregory C. \$ 100,000.00 \$ Gregory C. \$		Shruhan	Donald K. and Kimberly			\$ 200,000.00	\$ 120,000.00	\$ 80,000.00
Ney L. and Donald Vance, Jr. \$ 52,000.00 \$		Stines	Patrick J. & Linda L.	,	\$ 106,500.00	\$ 74,500.00	-	\$ 74,500.00
William L. & Cynthia J. \$ 150,000.00 \$ 28,494.54 Scott \$ 50,000.00 \$ 28,494.54 Stephen P. \$ 50,000.00 \$ 28,494.54 James and Debra Wright \$ 1,940,979.00 \$ 1,622,084.24 Richael \$ 1,940,979.00 \$ 40,000.00 Richael \$ 50,000.00 \$ 1,622,084.24 Andrew Clivia \$ 250,000.00 \$ 16,000.00 Son Andrew & Olivia \$ 250,000.00 \$ 16,000.00 FfClub of Ameilia Island Kristine \$ 1,629.08 \$ 16,000.00 FfClub of Ameilia Island Kristine \$ 1,629.08 \$ 15,000.00 FfClub of Ameilia Island Kristine \$ 1,629.08 \$ 15,000.00 Mark Ramy Ellen \$ 1,629.08 \$ 15,000.00 \$ 15,000.00 Robert \$ 100,000.00 \$ 15,000.00 \$ 15,000.00 Ames A & Nancy I \$ 202,579.43 \$ 312,500.00 A Dohn & Miriam \$ 100,000.00 \$ 100,000.00 \$ 100,000.00 A Dohn & Miriam \$ 100,000.00 \$ 100,000.00 \$ 100,000.00 A Dohn & Miriam		Smith	/ance,		-	\$ 52,000.00	- 8	\$ 52,000.00
Scott \$ 90,000.00 \$ 28,494.54 Stephen P. \$ 50,000.00 \$ 28,494.54 James and Debra Wright \$ 1,940,979.00 \$ 1,622,064.24 Michael \$ 65,000.00 \$ 40,000.00 Michael \$ 50,000.00 \$ 5,000.00 Son Andrew & Olivia \$ 16,000.00 \$ 16,000.00 Friculto of Ameilia Island Andrew & Olivia \$ 16,000.00 \$ 16,000.00 Files Products Andrew & Olivia \$ 16,200.00 \$ 16,000.00 Mark Mary Ellen \$ 16,200.00 \$ 16,000.00 Mark Mary Ellen \$ 16,000.00 \$ 16,000.00 I Robert \$ 100,000.00 \$ 15,000.00 I William & Patricia \$ 202,579.43 \$ 36,000.00 I William & Patricia \$ 200,670.00 \$ 312,500.00 I James A & Nancy I \$ 200,671.54 \$ 30,212.40 I \$ 100,000.00 \$ 30,212.40 I \$ 30,000.00 \$ 30,212.40 I \$ 30,000.00 \$ 30,212.40 I \$ 30,000.00		Smith		1	-	1	\$ 58,750.00	\$ 91,250.00
Snyder Stephen P. \$ 50,000.00 \$ - \$ Sourini James and Debra Wright \$ 1,940,979.00 \$ 1,622,064.24 Sourini James & Tamara \$ 1,940,979.00 \$ 40,000.00 Swift Gregory C. \$ 50,000.00 \$ 40,000.00 Tanelia Jude A. & Nancy S. \$ 250,000.00 \$ 5,000.00 The Golf Club of Ameilia Island Andrew & Olivia \$ \$ 16,000.00 \$ 48,840.80 The Golf Club of Ameilia Island Andrew & Olivia \$ \$ 16,29.08 \$ 48,840.80 Tilley Kristine \$ \$ 1,629.08 \$ 16,000.00 Tilley Kristine \$ \$ 1,629.08 \$ 15,000.00 Total Offlice Products Kristine \$ \$ 1,629.08 \$ 15,000.00 Vance Waddell Kristine \$ \$ \$ 100,000.00 \$ \$		Snyder	Scott		\$ 28,494.54		\$ 36,903.59	\$ 24,601.87
Sourini James and Debra Wright \$ 1,940,979.00 \$ 1,622,064.24 Slater James & Tamara \$ 65,000.00 \$ 40,000.00 Stanton Michael \$ 100,000.00 \$ 40,000.00 Swift Gregory C. \$ 50,000.00 \$ 16,000.00 Tanella Jude A. & Nancy S. \$ 250,000.00 \$ 16,000.00 Teresi Candice \$ 133,956.76 \$ 16,000.00 The Golf Club of Amelila Island Andrew & Olivia \$ 80,000.00 \$ 16,000.00 Tierney Kristine \$ 95,000.00 \$ 15,000.00 Tilley Kristine \$ 98,000.00 \$ 15,000.00 Tilley Kristine \$ 98,000.00 \$ 15,000.00 Vance Mark & Mary Ellen \$ 100,000.00 \$ 15,000.00 Vance William & Patricia \$ 202,579.43 \$ 312,500.00 Wells Fargo Bank, N.A. James A & Nancy I \$ 208,871.54 \$ 30,212.40 Vera John & Miriam \$ 100,000.00 \$ 100,000.00 \$ 100,000.00 Sellers Took Oldoo \$ 100,000.00 \$ 100,0		Snyder	Stephen P.			\$ 50,000.00	\$ 30,000.00	\$ 20,000.00
Silater James & Tamara \$ 65,000.00 \$ 40,000.00 Stanton Michael \$ 100,000.00 \$ 5,000.00 Swift Gregory C. \$ 50,000.00 \$ 5,000.00 Tanella Jude A. & Nancy S. \$ 250,000.00 \$ 16,000.00 Teresi Candice \$ 250,000.00 \$ 16,000.00 Thompson Andrew & Olivia \$ 250,000.00 \$ 16,000.00 The Golf Club of Ameilia Island Kristine \$ 80,000.00 \$ 48,840.80 Tilley Kathy Raiford \$ 98,000.00 \$ 15,000.00 Tilley Xathy Raiford \$ 98,000.00 \$ 3,500.00 Vance Mark & Mary Ellen \$ 100,000.00 \$ 315,000.00 Vance William & Patricia \$ 8,315,000.00 \$ 312,500.00 Wells Fargo Bank, N.A. James A & Nancy I \$ 202,579.43 \$ 30,212.40 Vera John & Miriam \$ 100,000.00 \$ 100,000.00 \$ 100,000.00 Yera John & Miriam \$ 100,000.00 \$ 100,000.00 \$ 100,000.00 Trikelbach Adam Adam		Sourini	James and Debra Wright	1,	\$ 1,622,064.24	3	\$ 190,800.00	\$ 128,114.76
Suniton Michael \$ 100,000.00 \$ - Swift Gregory C. \$ 50,000.00 \$ 5,000.00 Tanella Jude A. & Nancy S. \$ 50,000.00 \$ 16,000.00 Teresi Candice \$ 250,000.00 \$ 16,000.00 The Golf Club of Amelila Island Andrew & Olivia \$ \$ 16,29.08 \$ 48,840.80 The Golf Club of Amelila Island Kristine \$ \$ 1,629.08 \$ 48,840.80 Tilley Kathy Raiford \$ \$ 1,629.08 \$ 15,000.00 Tilley Kathy Raiford \$ \$ 95,000.00 \$ 15,000.00 Total Office Products Mark & Mary Ellen \$ 75,000.00 \$ 15,000.00 Vance Woolley \$ 75,000.00 \$ 60,978.62 Weils Fargo Bank, N.A. Barticia \$ 200,000.00 \$ 50,000.00 Weils Fargo Bank, N.A. James A & Nancy I		Slater	James & Tamara		\$ 40,000.00		\$ 9,000.00	\$ 16,000.00
Swift Gregory C. \$ 50,000.00 \$ 5,000.00 Tanella Jude A. & Nancy S. \$ 250,000.00 \$ 16,000.00 Teresi Candice \$ 133,956.76 \$ 16,000.00 The Golf Club of Ameilia Island Andrew & Olivia \$ 80,000.00 \$ 48,840.80 Tierney Kristine \$ 95,000.00 \$ 15,000.00 Tilley Wathy Raiford \$ 95,000.00 \$ 15,000.00 Total Office Products Mark & Mary Ellen \$ 310.30 \$ 15,000.00 Vance Waddell \$ 100,000.00 \$ 15,000.00 Waddell William & Patricia \$ 100,000.00 \$ 312,500.00 Weils Fargo Bank, N.A. Robert \$ 202,579.43 \$ 30,212.40 Yera John & Miriam \$ 202,579.43 \$ 30,212.40 Yera John & Miriam \$ 100,000.00 \$ Zellers \$ 100,000.00 \$ Yera \$ 100,000.00 \$ Yera \$ 100,000.00 \$ 10,000.00 Yera \$ 100,000.00 \$ 10,000.00 Yera <th></th> <td>Stanton</td> <th>Michael</th> <td></td> <td>\$</td> <td>\$ 100,000.00</td> <td>\$ 60,000.00</td> <td>\$ 40,000.00</td>		Stanton	Michael		\$	\$ 100,000.00	\$ 60,000.00	\$ 40,000.00
Tanella Jude A. & Nancy S. \$ 250,000.00 \$ 16,000.00 Teresi Candice \$ 133,956.76 \$ 16,000.00 Thompson Andrew & Olivia \$ 80,000.00 \$ 48,840.80 The Golf Club of Ameilia Island Kristine \$ 1,629.08 \$ 48,840.80 Tilley Kristine \$ 95,000.00 \$ 15,000.00 Tilley Mark & Mary Ellen \$ 310.30 \$ 3,500.00 Vance Mark & Mary Ellen \$ 100,000.00 \$ 60,978.62 Wedls Fargo Bank, N.A. Robert \$ 100,000.00 \$ 312,500.00 Wealls Fargo Bank, N.A. Ames A & Nancy I \$ 202,579.43 \$ 30,212.40 Yera John & Miriam \$ 100,000.00 \$ 30,212.40 Yera John & Miriam \$ 100,000.00 \$ Zellers \$ 100,000.00 \$ < Xera \$ 100,000.00 \$ 30,212.40 < Yera \$ 100,000.00 \$ 30,212.40 < Xera \$ 100,000.00 \$ 30,212.40 < Xera \$ 100,000.00		Swift	Gregory C.		\$ 5,000.00	\$ 45,000.00	\$ 27,000.00	\$ 18,000.00
Tenesi Candice \$ 133,956.76 \$ Thompson Andrew & Olivia \$ 80,000.00 \$ 48,840.80 The Golf Club of Ameilia Island The Golf Club of Ameilia Island \$ 1,629.08 \$ \$ Tilley Kristine \$ 95,000.00 \$ 15,000.00 \$ 15,000.00 \$ 3,500.00 Tolal Office Products Mark & Mary Ellen \$ 310.30 \$ 3,500.00 \$ 3,500.00 Vance Robert \$ 100,000.00 \$ 60,978.62 \$ 100,000.00 \$ 312,500.00 Wells Fargo Bank, N.A. Ames A Ratricia \$ 8,315,000.00 \$ 312,500.00 Yera John & Milriam \$ 202,579.43 \$ 30,212.40 Yera John & Miriam \$ 100,000.00 \$ Zellers \$ 100,000.00 \$ Zellers \$ 100,000.00 \$ Zellers \$ 100,000.00 \$ Yera \$ 100,000.00 \$ Yera \$ 100,000.00 \$ Yera \$ 100,000.00 \$ 100.000.00		Taneila	Jude A. & Nancy S.		•		-	\$ 234,000.00
pson Andrew & Olivia \$ 80,000.00 \$ 48,840.80 \$ 2 of Club of Amelila Island Kristine \$ 1,629.08 \$ - \$ 2 y Kathy Raiford \$ 95,000.00 \$ 15,000.00 \$ 3,500.00 Office Products Mark & Mary Ellen \$ 310.30 \$ 60,978.62 ille Robert \$ 100,000.00 \$ 60,978.62 ille Robert \$ 100,000.00 \$ 60,978.62 ille William & Patricia \$ 3,315,000.00 \$ 312,500.00 ell William & Patricia \$ 202,579.43 \$ 30,212.40 ey John & Miriam \$ 100,000.00 \$ - s Steven S. & Ruth A. \$ 100,000.00 \$ - bach Adam Adam \$ 100,000.00 \$ -		Teresi	Candice	Ì	\$	\$ 133,956.76	\$ 80,374.06	\$ 53,582.70
of Club of Ameilia Island Kristine \$ 1,629.08 \$ - \$ y Kathy Raiford \$ 95,000.00 \$ 15,000.00 y Kathy Raiford \$ 98,000.00 \$ 15,000.00 Office Products Mark & Mary Ellen \$ 310.30 \$ - ille Robert \$ 75,000.00 \$ 60,978.62 ille William & Patricia \$ 315,000.00 \$ 60,978.62 ey John & Miriam \$ 202,579.43 \$ 30,212.40 ey John & Miriam \$ 100,000.00 \$ - s Steven S. & Ruth A. \$ 100,000.00 \$ - bach Adam Adam \$ 100,000.00 \$ -		Thompson	Andrew & Olivia		\$ 48,840.80	\$ 31,159.20	\$ 18,695.52	\$ 12,463.68
y Kristine \$ 95,000.00 \$ 15,000.00 file Kathy Raiford \$ 98,000.00 \$ 3,500.00 Office Products Mark & Mary Ellen \$ 310.30 \$ - ille Robert \$ 75,000.00 \$ 60,978.62 ell William & Patricia \$ 315,000.00 \$ 312,500.00 ey John & Miriam \$ 202,579.43 \$ 30,212.40 s Steven S. & Ruth A. \$ 100,000.00 \$ - bach Adam \$ 100,000.00 \$ -		The Golf Club of Ameilia Island			,		- \$	\$ 1,629.08
Mark & Mary Ellen \$ 98,000.00 \$ 3,500.00 Office Products Mark & Mary Ellen \$ 10.30 \$ 60,978.62 Ille Mark & Mary Ellen \$ 75,000.00 \$ 60,978.62 ell William & Patricia \$ 8,315,000.00 \$ 312,500.00 ey John & Miriam \$ 202,579.43 \$ 30,212.40 s John & Miriam \$ 100,000.00 \$ - s Steven S. & Ruth A. \$ 100,000.00 \$ - bach Adam \$ 16,500.00 \$ -		Tierney	Kristine		\$ 15,000.00	\$ 80,000.00	\$ 48,000.00	\$ 32,000.00
Office Products \$ 310.30 \$ - 0.5 ille Mark & Mary Ellen \$ 75,000.00 \$ 60,978.62 i Robert \$ 100,000.00 \$ 60,978.62 ell William & Patricia \$ 8,315,000.00 \$ 312,500.00 ey John & Mariam \$ 202,579.43 \$ 30,212.40 s John & Miriam \$ 100,000.00 \$ s Steven S. & Ruth A. \$ 100,000.00 \$ bach Adam \$ 16,500.00 \$		Tilley	Kathy Raiford		\$ 3,500.00	94,	\$ 58,800.00	\$ 35,700.00
ville Mark & Mary Ellen \$ 75,000.00 \$ 60,978.62 \$ 100,000.00 \$ 60,978.62 \$ 100,000.00		Total Office Products			₩.			\$ 310.30
e Robert \$ 100,000.00 \$ - fell William & Patricia \$ 8,315,000.00 \$ 312,500.00 Fargo Bank, N.A. James A & Nancy I \$ 202,579.43 \$ - ley John & Miriam \$ 100,000.00 \$ - rs Steven S. & Ruth A. \$ 100,000.00 \$ - rb Adam \$ 16,500.00 \$ -		Trouville	Mark & Mary Ellen		\$ 60,978.62			\$ 5,203.97
tell William & Patricia \$ 8,315,000.00 \$ 312,500.00 Fargo Bank, N.A. James A & Nancy I \$ 202,579.43 \$ - ley John & Miriam \$ 100,000.00 \$ 30,212.40 rs Steven S. & Ruth A. \$ 100,000.00 \$ - lbach Adam \$ 16,500.00 \$ -		Vance	Robert	Ì	٠	\$ 100,000.00	\$ 60,000.00	\$ 40,000.00
Fargo Bank, N.A. \$ 202,579.43 \$ - ley James A & Nancy I \$ 208,871.54 \$ 30,212.40 Is John & Miriam \$ 100,000.00 \$ - rs Steven S. & Ruth A. \$ 100,000.00 \$ - Ibach Adam \$ 16,500.00 \$ -		Waddeli	William & Patricia	8	\$ 312,500.00	8	\$ 3,500,000.00	\$ 4,502,500.00
ley James A & Nancy I \$ 208,871.54 \$ 30,212.40 John & Miriam \$ 100,000.00 \$ - rs Steven S. & Ruth A. \$ 100,000.00 \$ - Ibach Adam \$ 16,500.00 \$ -		Wells Fargo Bank, N.A.			٠	•	٠	\$ 202,579.43
John & Miriam		Woolley	James A & Nancy I		\$ 30,212.40	\$ 178,659.14	\$ 105,296.61	\$ 73,362.53
Zellers Steven S. & Ruth A. \$ 100,000,000 \$ - Zirkelbach \$ 16,500.00 \$ - \$		Yera	John & Miriam	,	- \$		↔	\$ 100,000.00
Zirkelbach 8 16,500.00 \$ -		Zeliers	Steven S. & Ruth A.	•	-	1(\$ 60,000.00	\$ 40,000.00
		Zirkelbach	Adam	,	- \$	\$ 16,500.00	`	\$ 16,500.00
				\$33,028,391.88	\$ 5,826,302.70	\$27,202,089.18	\$ 13,063,155.72	\$14,138,933.46



UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF FLORIDA (Miami Division)

CASE NO.: 10-22078-CV-MORENO/OTAZO-REYES

SECURITIES & EXCHANGE COMMISSION,

Plaintiff,

VS.

ESTATE OF KENNETH WAYNE MCLEOD, F&S ASSET MANAGEMENT GROUP, INC. and FEDERAL EMPLOYEE BENEFITS GROUP, INC.

Defendants.		
		1

ORDER GRANTING RECEIVER'S MOTION FOR ENTRY OF ORDER AUTHORIZING DISTRIBUTION ON ALLOWED CLAIMS AND ESTABLISHING PROCEDURES TO TERMINATE RECEIVERSHIP

THIS MATTER came before the Court, without hearing, upon the *Motion for Entry of Order Authorizing Distribution on Allowed Claims and Establishing Procedures to Terminate Receivership* (the "Motion") filed by Michael Goldberg (the "Receiver"), in his capacity as Receiver over the assets, properties, books and records (the "Receivership Estate") of Defendants, Federal Employee Benefits Group, Inc. and F&S Asset Management, Inc. The Court, having reviewed the Motion, being advised of the consent of the Securities and Exchange Commission (the "SEC") to the relief requested in the Motion, finding good cause exists to grant the relief requested, and being otherwise fully advised in the premises, it is

ORDERED AND ADJUDGED that

- 1. The Motion is GRANTED.
- 2. The Receiver shall make a final distribution (the "Distribution") to the allowed claimholders as identified in Exhibit A to the Motion. The amount of the Distribution shall be

based the remaining funds available after the Receiver pays the fees and expenses associated with formally closing the Receivership Estate.

- 3. The Distribution checks shall include a restrictive legend that indicates the checks must be negotiated within 90 days or the checks will be deemed void. Any checks which are not timely negotiated or that are returned by the U.S. Postal Service and do not contain a forwarding address, shall be deemed "Unclaimed Funds."
- 4. All Unclaimed Funds and any other *de minimis* funds remaining in the Receiver's bank accounts shall be turned over to the SEC's Office of Financial Management, 100 F. Street, N.E., Stop 6042, Washington, D.C. 20549.
- 5. The Receiver shall also assign to the SEC the Receivership Estate's interest in any remaining commissions (the "Commissions") arising from Kenneth McLeod's sale of life insurance policies.
- 6. The Receiver shall have no continuing duty to maintain the records (the "Corporate Records") of the Receivership Estate. On May 31, 2014, or soon thereafter, the Receiver is authorized to destroy the Corporate Records or transfer the Corporate Records to counsel for the parties in *Alvarez et al v. United States of America*, Case No: 3:13-cv-00174-TJC-MCR. The Receiver shall not be responsible for the costs of transferring the Corporate Records.
- 7. The Receiver shall set aside funds in the sum of \$35,000 to cover the anticipated costs to prepare and mail Distribution checks, reconcile the Unclaimed Funds and non-negotiated checks, destroy the Corporate Records, prepare the final accounting, finalize tax returns for both the Receivership and Probate estates, pay the professionals additional fees incurred after April 14, 2014, and complete the other necessary tasks to formally close the Receivership Estate.

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8. After the Receiver has completed his responsibilities described herein, he shall
prepare a final accounting and serve a copy on the SEC, who shall have 10 days to review and
approve the final accounting. Thereafter, the Receiver shall be fully discharged without further
Order of the Court.
DONE AND ORDERED in Miami-Dade County, Florida this day of
, 2014.
FEDERICO A. MORENO
Chief United States District Judge
Conformed copies to:

See Attached Service List