

Michael F. Thomson (Utah State Bar No. 9707)
Carson Heninger (Utah State Bar No. 17410)
GREENBERG TRAURIG, LLP
222 South Main Street, Suite 1730
Salt Lake City, UT 84101
Telephone: (801) 478-6900
thomsonm@gtlaw.com
carson.heninger@gtlaw.com

Attorneys for Michael F. Thomson as Court-Appointed Receiver

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff

v.

TRAFFIC MONSOON, LLC, a Utah Limited
Liability Company, and CHARLES DAVID
SCOVILLE, an individual,

Defendants.

**RECEIVER'S TWENTIETH
STATUS REPORT**

*(JANUARY 1, 2023 THROUGH
JUNE 30, 2023)*

2:16-cv-00832-JNP

The Honorable Jill N. Parrish

Michael F. Thomson, the Court-appointed Receiver (the “Receiver”) ¹ for Traffic Monsoon, LLC (“Traffic Monsoon”), and the assets of Charles David Scoville that were obtained directly or indirectly from Traffic Monsoon, hereby submits this *Twentieth Status*

¹ On April 19, 2023, the Court entered its *Order Appointing Successor Receiver*, thereby discharging Mary Margaret (Peggy) Hunt from her duties as receiver in this case and appointing Michael F. Thomson as the successor receiver in this case. *See* Docket No. [552](#). All references to the “Receiver” used throughout this Status Report refer to the acting receiver at the relevant time and may include Peggy Hunt, the initial Court-appointed receiver.

Report (the “Status Report”) for the period of January 1, 2023 through June 30, 2023 (the “Reporting Period”). This Status Report is posted on the website for the receivership at www.trafficmonsoonreceivership.com (the “Receivership Website”).

I. Introduction

Final judgments have now been entered against Defendants Traffic Monsoon and Charles David Scoville (“Scoville”, together with Traffic Monsoon, the “Defendants”) in this civil enforcement action. The Receiver continues to administer the Receivership Estate with the goal of making a distribution of funds to those holding allowed claims against the Receivership Estate. This Status Report provides information about the Receiver’s administration of the Receivership Estate during the Reporting Period. The documents filed with the Court referenced in this Status Report are posted on the Receivership’s Website at www.trafficmonsoonreceivership.com.

II. Status Reports

The Receiver files *Status Reports*, typically on a quarterly basis, which together with information posted on the Receivership Website may be consulted for information about this case, the Receiver’s ongoing investigation, and the Receiver’s administration of the Receivership Estate. To date the following Status Reports have been filed and are available on the Receivership Website: *Receiver’s First Status Report (July 26, 2016 Through March 31, 2017)*;²

² Docket No. [91](#). At the time that this Status Report was filed, the Receiver also filed Declarations outlining the Receiver’s initial investigation in this case. *See Declaration of Receiver Peggy*

*Second Status Report (April 1, 2017 Through June 30, 2017);*³ *Third Status Report (July 1, 2017 Through September 30, 2017);*⁴ *Fourth Status Report (October 1, 2017 Through December 31, 2017);*⁵ *Fifth Status Report (January 1, 2018 Through March 31, 2018);*⁶ *Sixth Status Report (April 1, 2018 Through June 30, 2018);*⁷ *Seventh Status Report (July 1, 2018 Through June 30, 2019);*⁸ *Eighth Status Report (July 1, 2019 Through March 30, 2020);*⁹ *Ninth Status Report (April 1, 2020 Through June 30, 2020);*¹⁰ *Tenth Status Report (July 1, 2020 Through September 30, 2020);*¹¹ *Eleventh Status Report (October 1, 2020 Through December 31, 2020);*¹² *Twelfth Status Report (January 1, 2021 Through March 31, 2021);*¹³ *Thirteenth Status Report (April 1, 2021 Through June 30, 2021);*¹⁴ *Fourteenth Status Report (July 1, 2021 Through September 30,*

Hunt (Communications) (the “Communications Declaration”), Docket No. [54](#); and the *Declaration of Peggy Hunt (Business Operations)* (the “Business Operations Declaration”), Docket No. [55](#).

³ Docket No. [104](#).

⁴ Docket No. [108](#).

⁵ Docket No. [122](#).

⁶ Docket No. [153](#).

⁷ Docket No. [162](#).

⁸ Docket No. [194](#).

⁹ Docket No. [239](#).

¹⁰ Docket No. [268](#).

¹¹ Docket No. [279](#).

¹² Docket No. [297](#).

¹³ Docket No. [330](#).

¹⁴ Docket No. [378](#).

2021);¹⁵ *Fifteenth Status Report (October 1, 2021 Through December 31, 2021)*;¹⁶ *Sixteenth Status Report (January 1, 2022 Through March 31, 2022)*;¹⁷ *Seventeenth Status Report (April 1, 2022 Through June 30, 2022)*;¹⁸ *Eighteenth Status Report (July 1, 2022 Through September 30, 2022)*;¹⁹ and *Nineteenth Status Report (October 1, 2022 Through December 31, 2022)*²⁰ (collectively, the “Prior Status Reports”).

In addition to the Prior Status Reports, the Receiver has filed the following three reports reporting on the Receiver’s administration of the Proofs of Claim submitted in this case:

Receiver’s Claim Status Report (the “First Claims Report”);²¹ *Receiver’s Status Report Regarding Omnibus Objections to Proofs of Claims* (the “Second Claims Report”);²² and *Receiver’s Third Status Report Regarding Claims Filing and Objection Process* (the “Third Claims Report” and, together with the First Claims Report and the Second Claims Report, the “Claims Reports”).²³

¹⁵ Docket No. [395](#).

¹⁶ Docket No. [457](#).

¹⁷ Docket No. [480](#).

¹⁸ Docket No. [511](#).

¹⁹ Docket No. [525](#).

²⁰ Docket No. [536](#).

²¹ Docket No. [257](#).

²² Docket No. [314](#) (relating to the initial claim objections filed by the Receiver).

²³ Docket No. [470](#) (discussing entire claim objection process through April 15, 2022).

III. Civil Judgments and Criminal Action Against the Defendants

The Securities and Exchange Commission (“SEC”) commenced this civil enforcement action against Defendants in 2016, asserting that Defendants had violated securities laws of the United States. A *Temporary Restraining Order and Order Freezing Assets*²⁴ was entered by the Court, and the Receiver was appointed to, among other things, take custody and control of Traffic Monsoon and the assets of Scoville.²⁵ After an evidentiary hearing, the Court entered a *Preliminary Injunction*²⁶ together with a *Memorandum Decision and Order*²⁷ finding among other things, that the SEC made a clear showing that it was likely to succeed in establishing that Traffic Monsoon was a Ponzi scheme. Defendants appealed and in January 2019 the United States Court of Appeals for the Tenth Circuit affirmed the Court’s orders.²⁸ The United States Supreme Court also denied the Defendants’ *Petition for a Writ of Certiorari* in November 2019.²⁹

²⁴ See Docket Nos. [8](#), [14](#).

²⁵ Docket No. [11](#) (entered July 27, 2016); see Docket Nos. [81](#), [120](#) (amendments).

²⁶ Docket No. [80](#) (entered March 28, 2017).

²⁷ Docket No. [79](#) (entered March 28, 2017).

²⁸ See *SEC v. Scoville*, 913 F.3d 1204 (10th Cir. 2019).

²⁹ See S. Ct. Case No. 18-1566. The Court denied Scoville’s requests for attorney’s fees related to the appeals.

See Docket No. [244](#).

Final judgments have now been entered in this case against Scoville³⁰ and Traffic Monsoon.³¹ Scoville and his agents are enjoined from operating any business similar to Traffic Monsoon, and Scoville has been ordered to disgorge \$2,537,642.93 to the SEC for victim compensation and pay civil penalties in the amount of \$2,426,749.00.³² Traffic Monsoon consented to entry of a final judgment against it, and agreed not to participate in the issuance, purchase, offer, or sale of any security. Traffic Monsoon also agreed to disgorge \$145,736,805.22 to the SEC, which is deemed satisfied by the collection efforts to date and the Receiver's future distribution of funds to those holding allowed claims.³³

In addition to the above-described civil enforcement action, Defendants were charged criminally.³⁴ Specifically, on August 5, 2020, the United States obtained a criminal indictment against Defendants, charging them with wire fraud under 18 U.S.C. § 1343 and tax fraud under 26 U.S.C. § 7206.³⁵ Recently, on August 30, 2023, this criminal case was voluntarily dismissed by the United States,³⁶ without prejudice and with a reservation of rights to seek a new

³⁰ Docket No. [285](#) (*Final Judgment as to Defendant Charles Scoville*, entered Jan. 5, 2021); see Docket No. [284](#) (*Memorandum Decision and Order Granting Motion for Default Judgment Against Charles Scoville*, filed Jan. 5, 2021).

³¹ Docket No. [448](#) (*Final Judgment as to Defendant Traffic Monsoon, LLC*, entered Feb. 4, 2022); see Docket No. [446](#) (*Consent of Defendant Traffic Monsoon, LLC*, filed Feb. 3, 2022).

³² See Docket Nos. [284](#), [285](#).

³³ See Docket Nos. [446](#), [448](#).

³⁴ See *United States v. Scoville et al.*, Case No. 2:20-cr-00242 (D. Utah).

³⁵ See *id.*, Docket No. [1](#).

³⁶ See *id.*, Docket No. [6](#).

indictment if warranted, because Scoville “has been incarcerated on unrelated state charges for years since the Grand Jury indicted this case and it is unknown when he will be released.”³⁷

IV. Work Done by Receiver and Receiver’s Professionals During the Reporting Period

The primary work performed by the Receiver and the Receiver’s professionals during the Reporting Period is outlined below:

A. Proof of Claim Services

1. Proofs of Claim Submitted and Deemed Allowed

Pursuant to the *Order Granting Renewed and Amended Motion Seeking Approval of (1) Claims Process; (2) Setting Claims Bar Date; and (3) Certain Notice Procedures* (the “Claims Process Order”),³⁸ the deadline to submit Proofs of Claim in this case expired at 11:59 p.m. (Mountain Time) on April 10, 2020. As part of the procedures approved by the Court in the Claims Process Order, Claimants were provided the amount of their claim as calculated by the Receiver (the “Scheduled Claim Amount”) and given the option to accept the Scheduled Claim Amount, or reject the Scheduled Claim Amount, assert a different amount and provide information about their asserted claim.

The Receiver received a total of 23,221 Proofs of Claim as outlined in the Claims Reports incorporated herein.³⁹ Excluding one Proof of Claim asserting a claim in the amount of \$99,999,999,999.99, investors submitted Proofs of Claim asserting \$216,496,877 in claims.

³⁷ Docket No. [4](#), p. 1.

³⁸ Docket No. [232](#).

³⁹ See Third Claims Report ¶ 4.

PayPal also submitted a Proof of Claim asserting a secured claim in the amount of \$3,144,021.⁴⁰

The procedures approved by the Court as part of the Claims Process Order proved to be successful as over 14,276 Proofs of Claim asserting claims totaling \$43,177,843 were allowed without the need for objection.⁴¹

2. Disputed Claims

The Receiver proposed objection procedures for dealing with the approximately 9,000 disputed Proofs of Claim and those procedures were approved by the Court pursuant to an *Order Granting Receiver's Ex Parte Motion for Approval of Claims Objection Process and Settlement Authority* (the "Approved Objection Procedures").⁴² A total of twenty-two claim objections were served in accordance with the Approved Objection Procedures, all of which were sustained by the Court.⁴³ The Receiver also exercised the court-approved settlement authority with regard to certain Proofs of Claim as allowed under the Approved Objection Procedures.⁴⁴ As a result of these efforts, a large majority of the 9,000 formally disputed Proofs of Claim were allowed in part or disallowed.⁴⁵

⁴⁰ See Third Claims Report ¶ 4 and Exh. B.

⁴¹ See Third Claims Report ¶ 5 and Exh. B.

⁴² Docket No. [277](#).

⁴³ Docket No. [470](#) (Third Status Report, Exh. A); Docket No. [525](#) (Eighteenth Status Report, pp. 8-10).

⁴⁴ *Id.*

⁴⁵ *Id.*, ¶¶ 4, 13 and Exh. B; Docket No. [525](#) (Eighteenth Status Report, p. 8); Docket No. [531](#) (Order Disallowing Claims Deemed Withdrawn) (91 claims deemed withdrawn due to settlements reached with claimants).

There was a total of 511 disputed claims that had not been resolved by objection or settlement (the “Unresolved Claims”) at the time that the Third Claims Report was filed on April 15, 2022.⁴⁶ Thereafter, the Receiver took various actions to resolve the Unresolved Claims,⁴⁷ and all remaining Unresolved Claims were submitted to the Special Master for adjudication.

3. Actions Regarding Special Master’s Report and Recommendation

On January 19, 2023, in accordance with the Court’s *Order* appointing Melanie J. Var-tebedian as special master (the “Special Master”) ⁴⁸ and its *Order* approving the Receiver’s proposed adjudication procedures regarding any report and recommendation submitted by the Special Master,⁴⁹ the Special Master filed with the Court her *Report and Recommendation* regarding the Unresolved Claims.⁵⁰ A total of 14 objections were filed to the Report and Recommendation (collectively, the “Objections”).⁵¹

On May 22, 2023, in accordance with the Court’s *Order*,⁵² the Receiver filed his *Omni-bus Response to the Objections to the Special Master’s Report and Recommendation*.⁵³ On July

⁴⁶ Docket No. [470](#) (Third Claims Report, ¶¶ 14, 15 and Exh. B).

⁴⁷ Docket No. [536](#) (Nineteenth Status Report, pp. 8-9).

⁴⁸ Docket No. [519](#).

⁴⁹ Docket No. [526](#).

⁵⁰ Docket No. [537](#).

⁵¹ Docket Nos. [544](#) (Notice of Objection), [545](#) (Notice of Errata to Special Master’s Notice of Objection).

⁵² Docket No. [558](#).

⁵³ Docket No. [562](#).

26, 2023, the Court issued its *Order Adopting in Part Report and Recommendation*, thereby bringing to conclusion the remaining Unresolved Claims.⁵⁴

B. Asset Recovery

During the Reporting Period, the Receiver and the Receiver's professionals continued to pursue those who profited from their investment in Traffic Monsoon ("Net Winners") as well as others. As previously reported, *Default Judgments* were obtained against Ernest Ganz III and David Barker,⁵⁵ both Net Winners who reside in the United States. The Receiver domesticated those Default Judgments and has taken appropriate action related thereto. During the Reporting Period, David Barker filed for bankruptcy protection in the United States Bankruptcy Court for the District of North Carolina and received a Chapter 7 discharge. The Receiver continues to take appropriate action with respect to the Default Judgment entered against Ernest Ganz III.

The Receiver has continued to seek appropriate recourse against Net Winners located outside the United States. Default Judgments have been entered against Net Winners in the United Kingdom,⁵⁶ and during the Reporting Period the Receiver continued to work with counsel located in the United Kingdom to pursue avenues of recovery as to these Default Judgments. Additionally, Default Judgments against Vincent Boutin,⁵⁷ a Net Winner located in Canada, and

⁵⁴ Docket No. [568](#).

⁵⁵ See *Hunt v. Aslam*, Case No. 2:19-cv-275, Docket Nos. [65](#), [66](#).

⁵⁶ *Hunt v. Aslam*, Case No. 2:19-cv-275, Docket Nos. [97](#), [98](#), [99](#), [100](#), [101](#).

⁵⁷ *Hunt v. Aslam*, Case No. 2:19-cv-275, Docket No. [112](#).

Piotr Chajkowski,⁵⁸ a Net Winner located in Poland, have been obtained and the Receiver is taking appropriate action with regard to those Judgments.

The Receiver also has determined that there may be other claims held by the Receivership Estate, particularly related to certain entities' failure to turn over assets of the Receivership Estate in accordance with the Receivership Order and the Preliminary Injunction. During the Reporting Period, the Receiver continued efforts to obtain additional funds from Allied Wallet, an e-wallet company that turned over approximately \$4.3 million on the Receiver's demand, but improperly charged over \$1.8 million in fees and charges both before and after the commencement of this case. Allied Wallet is currently in liquidation proceedings in the United Kingdom, and the Receiver has submitted a formal claim in that proceeding. During the Reporting Period, the Receiver has continued efforts to obtain payment of the Receivership Estate's claim in the liquidation proceedings.

The Receiver also has continued to investigate issues related to claims against MH Pillars Ltd., d/b/a Payza, another e-wallet company that it is believed held funds of Traffic Monsoon at the time that the Court froze Traffic Monsoon's assets. Through consensual exchanges of information, the Receiver obtained significant records from Payza that allowed the Receiver to recreate Traffic Monsoon's records. The Receiver made demand on Payza for Traffic Monsoon funds that it appeared Payza held at the time this case was commenced, but Payza refused to turn over any funds, claiming that if it was holding Traffic Monsoon funds, they were subject to

⁵⁸ *Hunt v. Aslam*, Case No. 2:19-cv-275, Docket No. [113](#).

chargebacks by account holders. Principals of Payza have since been indicted and Payza's assets have been the subject of criminal forfeiture proceedings. The Receiver was not provided notice of an opportunity to submit a claim in the forfeiture proceedings. During the Reporting Period, the Receiver has continued efforts to have the Receivership Estate's petition seeking allowance of a claim recognized in the forfeiture proceedings.

C. Plan of Distribution

With the hearings before the Special Master having concluded and the Report and Recommendation filed, the Receiver continued an analysis of the terms of an appropriate Plan of Distribution during the Reporting Period. Accordingly, the Receiver and the Receiver's professionals have spent an increased amount of time during the Reporting Period analyzing allowed claims, necessary reserves, and potential distribution schemes, and began drafting a proposed Plan of Distribution. The Receiver anticipates that a Plan of Distribution will be filed in the next few weeks.

D. Attending to General Administration of the Receivership Estate

During the Reporting Period, the Receiver and the Receiver's professionals have attended to numerous matters related to the administration of the Receivership Estate. These tasks include, but are not limited to, monitoring and managing bank accounts; negotiating, when appropriate, applicable interest rates for funds on deposit; reviewing professional billings and requesting adjustments when appropriate; following accounting protocols; preparing SFARs (as defined below); communicating with investors; managing the Receivership Website and information provided through the Call Center; evaluating and paying costs related to administration and

litigation; evaluating issues related to compliance with applicable tax laws; filing papers required by applicable tax laws; interfacing with financial account institutions; and coordinating with governmental entities as requested.

V. Standardized Fund Accounting Report (“SFAR”)

A summary of the financial condition of the Receivership Estate for each quarter of the Reporting Period is set forth in the SFAR attached hereto as **Exhibit 1**. At the end of the Reporting Period, the Receivership Estate had funds in the total amount of \$49,087,143.06.⁵⁹ Interest income has totaled \$309,841.44,⁶⁰ and expenses totaled \$465,688.22.⁶¹ The expenses include disbursements to Epiq for data hosting and services, including services related to the Receivership Website, the Call Center, and the claims process.

VI. Administrative Expenses During the Reporting Period

The fees and out of pocket expenses of the Receiver, counsel Greenberg Traurig, LLP, accountants Berkeley Research Group and other approved professionals (collectively, the “Professionals”) must be approved by the Court prior to payment. The Court has entered an *Order Establishing Administrative Expense Payment Procedures* (the “Fee Procedures Order”),⁶²

⁵⁹ See Exh. 1 (SFAR, Line 14).

⁶⁰ See *id.* (Line 4). Effective May 1, 2023, the Receiver was able to obtain a significant increase of the yield amount being paid on the funds held in the Receivership Estate’s bank account, resulting in a significant increase of interest income. The Receiver will continue to monitor interest rate issues and take appropriate actions.

⁶¹ See *id.* (Line 10).

⁶² Docket No. [101](#).

setting forth procedures for the request and payment of professional fees and expenses in this case. Among other things, the Fee Procedures Order authorizes the Receiver Professionals to file monthly “Notices of Request for Payment.” Absent objection in accordance with the Fee Procedures Order, the Receiver may pay 80% of fees and 100% of out-of-pocket expenses requested in a Notice of Request for Payment. All monthly disbursements and any other requests for fees and expenses not requested pursuant to a Notice for Request for Payment are subject to Court approval through “Fee Applications.”

A. Fees and Expenses Related to Earlier Reporting Periods – Paid or Pending During This Reporting Period

On January 20, 2023, the Receiver filed an *Eighteenth Interim Fee Application* seeking approval of the fees and expenses incurred during the period of July 1, 2022 through September 30, 2022,⁶³ which was approved by the Court on April 20, 2023.⁶⁴ On January 23, 2023, the Receiver filed a *Nineteenth Interim Fee Application* seeking approval of the fees and expenses incurred during the period of October 1, 2022 through December 31, 2022,⁶⁵ which was

⁶³ Docket No. [538](#).

⁶⁴ Docket No. [554](#).

⁶⁵ Docket No. [540](#).

approved by the Court on April 20, 2023.⁶⁶ All fees and expenses requested in these Applications were paid in full during the Reporting Period.

B. Fees and Expenses Incurred During the Current Reporting Period

On February 14, 2023 and June 26, 2023, the Receiver filed *Notices of Request for Payment* for January, February, and March 2023.⁶⁷ No objections were made to those Notices, and, pursuant to the Fee Procedure Order, 80% of fees and 100% of out-of-pocket expenses requested in the January Notice were paid during the Reporting Period.⁶⁸

The Receiver intends to file *Notices of Request for Payment* for services rendered and expenses incurred in April, May, and June 2023 shortly and, therefore, none of those fees and expenses have been paid as of this time. Additionally, shortly after filing this Status Report, the Receiver anticipates filing a *Twentieth Fee Application* for approval of fees and expenses incurred during the Reporting Period as set forth in the *Notices of Request for Payment* for January through June, 2023.

VII. Conclusion

The Receiver currently holds over \$49 million which he would like to distribute to those with allowed claims against the Receivership Estate as soon as possible. The Receiver is close to

⁶⁶ Docket No. [555](#).

⁶⁷ Docket Nos. [542](#), [566](#), [567](#).

⁶⁸ 80% of fees and 100% of out-of-pocket expenses requested in the February and March Notices were paid just outside the Reporting Period, in July 2023.

finishing a proposed *Plan of Distribution* and he anticipates that a motion seeking approval of the proposed Plan will be filed in the next few weeks. Once a *Plan of Distribution* is approved by the Court, distributions will be made to those with allowed claims in accordance with the Plan's terms.

Dated this 6th day of September, 2023.

RECEIVER

/s/ Michael F. Thomson
Michael F. Thomson, Receiver

CERTIFICATE OF SERVICE

I hereby certify that on this 6th day of September, 2023, I caused the foregoing *Twentieth Status Report (January 1, 2023 Through June 30, 2023)* to be electronically filed with the Clerk of the Court using the CM/ECF system which will send notification of the filing to all counsel of record in this case.

/s/ Patricia Brown

STANDARDIZED FUND ACCOUNTING REPORT for Traffic Monsoon, LLC Receivership - Cash Basis

Receivership; Civil Court Case No. 2:16-00832

REPORTING PERIOD 01/01/2023 TO 06/30/2023

Fund Accounting (See Instructions):		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 12/31/22)			49,242,989.84
<i>Increases in Fund Balance:</i>				
Line 2	Business Income	-	-	
Line 3	Cash and Securities	-	-	
Line 4	Interest/Dividend Income	309,841.44	309,841.44	
Line 5	Business Asset Liquidation	-	-	
Line 6	Personal Asset Liquidation	-	-	
Line 7	Third-Party Litigation	-	-	
Line 8	Miscellaneous-Other	-	-	
Total Funds Available (Lines 1-8):			309,841.44	49,552,831.28
<i>Decreases in Fund Balance:</i>				
Line 9	Disbursements to Senior Secured Lenders/Investors	-	-	
Line 10	Disbursements for Receivership Operations		465,688.22	
Line 10	Internal Loans	-	-	
Line 10a	Disbursements to Receiver or Other Professionals	465,588.22		
	1. Fees:			
	Receiver	28,703.07		
	Legal Advisors	111,821.60		
	Accountants	27,975.80		
	Consultants	169,138.95		
	Special Master	127,948.80		
Line 10b	Business Asset Expenses	-		
Line 10c	Personal Asset Expenses	-		
Line 10d	Hospital Settlements & Investment Expenses	-		
Line 10e	Third Party Litigation Expenses	-		
	1. Attorney Fees	-		
	2 Litigation Expenses	-		
	<i>Total Third-party Litigation Expenses</i>		-	
Line 10f	Tax Administrator Fees and Bonds	-		
Line 10g	Federal and State Tax Payments	100.00		
Total Disbursements for Receivership Operations			465,688.22	465,688.22
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11	Distribution Plan Development Expenses	-		
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator	-		
	Independent Distribution Consultant (IDC)	-		
	Receiver	-		
	Legal Advisors	-		
	Accountants	-		
	Consultants	-		
	2. Administrative Expenses	-		
	3. Approved Living Allowance	-		
	4. Miscellaneous	-		
	<i>Total Plan Development Expenses</i>		-	
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator	-		
	IDC	-		
	Receiver	-		
	Legal Advisors	-		
	Accountants	-		
	Consultants	-		
	2. Administrative Expenses	-		

	3. Investor Identification:	-		
	Notice/Publishing Approved Plan	-		
	Claimant Identification	-		
	Claims Processing	-		
	Web Site Maintenance/Call Center	-		
	4. Fund Administrator Bond	-		
	5. Miscellaneous	-		
	6. Federal Account for Investor Restitution (FAIR) Reporting	-		
	Expenses	-		
	<i>Total Plan Implementation Expenses</i>		-	
	Total Disbursement for Distribution Expenses Paid by the Fund		-	-
Line 12	Disbursements to Court/Other:		-	
Line 12	Disbursements to Court	-		
	Investment Expenses/Court Registry Investment System (CRIS)			
Line 12a	Fees	-		
Line 12b	Federal Tax Payments	-		
	Total Disbursements to Court/Other:		-	-
	Total Funds Disbursed (Lines 9-12)			465,688.22
Line 13	Ending Balance (As of 06/30/23)			49,087,143.06
Line 14	Ending Balance of Fund - Net Assets:			
Line 14a	Cash & Cash Equivalents			49,087,143.06
Line 14b	Investments			-
Line 14c	Other Assets or Uncleared Funds			-
	Total Ending Balance of Fund - Net Assets			49,087,143.06

OTHER SUPPLEMENTAL INFORMATION:				
		Detail	Subtotal	Grand Total
Line 15	Report of Items NOT to be paid by the Fund:			
	Disbursements of Plan Administration Expenses Not Paid by the Fund:			
Line 15	Fund:	-	-	
Line 15a	Disbursements for Plan Administration Expenses	-		
	Plan Development Expenses Not Paid by the Fund:	-		
	1. Fees	-		
	Fund Administrator	-		
	IDC	-		
	Receiver	-		
	Legal Advisers	-		
	Accountants	-		
	Consultants	-		
	2. Administrative Expenses	-		
	3. Approved Living Allowance	-		
	4. Miscellaneous	-		
	Total Plan Development Expenses Not Paid by the Fund		-	
Line 15b	Plan Implementation Expenses Not Paid by the Fund:	-		
	1. Fees:	-		
	Fund Administrator	-		
	IDC	-		
	Receiver	-		
	Legal Advisers	-		
	Accountants	-		
	Consultants	-		
	2. Administrative Expenses	-		
	3. Investor Identification:	-		
	Notice/Publishing Approved Plan	-		
	Claimant Identification	-		
	Claims Processing	-		
	Web Site Maintenance/Call Center	-		
	4. Fund Administrator Bond	-		
	5. Miscellaneous	-		
	6. FAIR Reporting Expenses	-		

	Total Plan Implementation Expenses Not Paid by the Fund		-	
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund	-		
	Total Disbursements for Plan Administrative Expenses Not Paid by the fund		-	-
Line 16	Disbursements to Court/Other Not Paid by the Fund:	-	-	
Line 16a	Investment Expenses/CRIS Fees	-		
Line 16b	Federal Tax Payments	-		
	Total Disbursements to Court/Other Not Paid by the Fund		-	-
Line 17	DC & State Tax Payments	-	-	
Line 18	No. of Claims			
Line 18a	# of Claims Received This Reporting Period			-
Line 18b	# of Claims Received Since Inception of Fund			-
Line 19	No. of Claimants/Investors:			
Line 19a	# of Claimants/Investors Paid This Reporting Period			-
Line 19b	# of Claimants/Investors Paid Since Inception of Fund			-

Receiver:

By:

(signature)

Michael F. Thomson

(printed Name)

Receiver

(title)

Date:

9/5/23