

2. The Receiver's efforts to manage and make calculated efforts to add value to the Receivership Estate are ongoing. However, the Receiver is of the opinion that a second interim distribution in the amount of \$10,000,000.00 is feasible at this time and should be made promptly after March 12, 2015, the date on which all of the Receivership Estate's certificate of deposit accounts mature. With this Motion, the Receiver respectfully asks that this Court grant the Receiver's request to make a second interim distribution utilizing the same distribution plan and method utilized as part of the Receiver's initial interim distribution.

II. **RELEVANT BACKGROUND**

A. RECEIVER'S APPOINTMENT AND ASSET RECOVERY EFFORTS

3. On August 1, 2011, the SEC filed its Complaint against Defendants. In conjunction therewith, the SEC sought, and by Order Appointing Receiver, the Court appointed Steven A. Harr, as Receiver, for Brian A. Bjork, The Estate of Joel David Salinas, J. David Group of Companies, Inc., J. David Financial Group, LP, Select Asset Management, LLC, Select Capital Management, LLC, Select Asset Fund I, LLC, and Select Asset Prime Index Fund, LLC (collectively, the "Receivership Entities").

4. The Receiver has pursued a number of successful asset recovery efforts, including but not limited to, the assertion of fraudulent transfer and constructive trust claims on millions of dollars in life insurance death benefits that were transferred by J. David Salinas just weeks before his death to defrauded friends and family, the pursuit and collection of monies owed on several outstanding loans made by the Receivership Entities, the liquidation of various investments, the liquidation of real estate, the collection of cash balances from bank accounts, the liquidation of miscellaneous assets and personal property, and the pursuit of claw back claims against significant net winners. The Receiver has been successful in avoiding costly and prolonged litigation to date relating to the recovery of these assets while ensuring the

Receivership Estate received and retained maximum benefit from the same. A detailed account of the Receiver's past and current efforts can be found in the Receiver's regularly filed interim reports.¹

B. THE RECEIVER'S CLAIMS PROCEDURE AND DISTRIBUTION PLAN

5. On September 16, 2011, the Receiver filed his *Unopposed Motion to Establish Claims Procedure Plan and Approve Claim Form* [Dkt. 23]. On September 24, 2011, the Court entered the Agreed Order to Establish Claims Procedure and Approve Claim Form [Dkt. 24]. Immediately thereafter, the Receiver initiated the claims process.

6. To date, the Receiver and his staff have received, reviewed, and analyzed a total of 322 claims, 297 of which consist of primary claims submitted by aggrieved investors. Of the 297 aggrieved investor claims received, 271 such claims have been approved against the Receivership Estate by the Court.

7. In accordance with the procedure approved by this Court, the Receiver reviewed and considered all claims from investors and creditors submitted on or before May 1, 2014.² Most of the claims submitted to the Receiver were accompanied by supporting information, data, and detail concerning the damages suffered as a result of the Defendants' fraudulent actions. A large majority of the claims submitted could be verified by Defendants' contemporaneous financial records and the bank records obtained by the Receiver following his appointment. As such, the Receiver was able to diligently and efficiently submit all claims to

¹ See Receiver's Preliminary Report filed on September 27, 2011 [Dkt. No. 25]; Second Interim Report filed on November 3, 2011 [Dkt. No. 35]; Third Interim Report filed February 7, 2012 [Dkt. No. 47]; Fourth Interim Report filed May 21, 2012 [Dkt. No. 72]; Fifth Interim Report filed September 10, 2012 [Dkt. No. 99]; Sixth Interim Report filed December 12, 2012 [Dkt. No. 111]; Seventh Interim Report filed April 16, 2013 [Dkt. No.135]; Eighth Interim Report filed September 17, 2013 [Dkt. No. 155]; Ninth Interim Report filed February 19, 2014 [Dkt. No. 185]; and Tenth Interim Reported filed February 3, 2015 [Dkt. No. 203].

² On January 16, 2014, the Receiver filed his *Unopposed Motion to Set Claim Bar Date for Interested Party Claims* ("Claims Bar Motion") seeking to establish a May 1, 2014 bar date for the assertion of all interested party claims. This Court approved the May 1, 2014 Claims Bar Date on January 17, 2014 [Dkt. No. 183].

this Court for review and approval. As of the date of this Motion, only two suspect claims, both filed by Mr. Malkam Dior, remain in question and undecided.³ The total of all approved aggrieved investor claims is \$50,895,458.19. After a final decision is reached as to these two remaining claims, the Receiver will be able to declare the claims process complete.

8. On September 17, 2013, the Receiver filed his *Motion to Approve Plan of Distribution* (the "Distribution Motion") [Dkt. No. 154]. With the Distribution Motion, the Receiver: (i) sought approval of the equitable principles and administrative procedure that he intended to employ throughout all interim and the final distribution process; and (ii) sought approval of an initial interim distribution of approximately \$10,000,000.00 on a *pro rata* basis, which represented a recovery of 19.45% of the total value of all submitted and approved aggrieved investor claims [Dkt. No. 154]. The Court granted the Distribution Motion in its entirety on September 27, 2013 [Dkt. No. 162]. Promptly thereafter, the Receiver mailed 271 checks via first class mail totaling \$9,892,565.32 to aggrieved investors with approved claims in accordance with the procedure approved by this Court. All initial interim distribution checks have been negotiated.

III. **PROPOSED PLAN FOR SECOND INTERIM DISTRIBUTION**

9. With this Motion, the Receiver seeks permission and authority to make a second interim distribution in the amount of \$10,000,000.00 to be distributed to aggrieved investors with approved claims on a *pro rata* basis subject to the policies, procedures and other

³ On October 29, 2014, the Receiver filed his *Unopposed Motion to Approve Claims Determinations* ("Claim Determination Motion") seeking approval for his determination that both of Mr. Malkam claims, Claim Nos. SAA-00295 and SAA-00296 totaling \$68,500, should be denied [Dkt. No. 197]. On the same day, this Court granted the Claim Determination Motion in its entirety [Dkt. No. 198]. Shortly thereafter, Mr. Dior sent a letter to this Court protesting the Claim Determination Motion. On November 14, 2014, this Court entered an Order for Response directing Mr. Dior to file a response setting forth his disagreement with the Receiver's determination by December 5, 2015 [Dkt. No. 201]. As of the date of this Motion, Mr. Dior has not filed anything in response to the Court's request and the Court has not yet filed anything in relation to Mr. Dior's decision to ignore this Court's order.

parameters outlined in the Distribution Motion—the same method and parameters used for the Receiver’s first interim distribution.

10. As of February 16, 2015, the Receivership Estate has a current cash value of approximately \$11,500,000.00.⁴ Even after a second \$10,000,000.00 interim distribution is made, the Receiver will still have available and maintain \$1,500,000.00 in cash reserves. The Receiver believes that this amount will be sufficient to cover the expenses of: (i) continuing ongoing collection efforts; (ii) administering the Receivership Estate; (iii) addressing possible IRS tax issues, and (iv) fairly compensating the Receiver’s professionals as they assist with these efforts. The Receiver believes he has reserved more than is necessary for the payment of these items and intends to distribute the excess in one final distribution at the close of the Receivership Estate.

11. The Receivership Estate currently has \$10,509,690.83 invested in various certificate of deposit accounts that are set to mature on March 12, 2015. The Receiver intends to use \$10,000,000.00 from these funds to facilitate the second interim distribution. As such, the Receiver anticipates that the second interim distribution will likely take place sometime in late March or early April of 2015. To ensure the distribution happens expeditiously, the Receiver will initiate the administrative process and procedure to complete this second distribution immediately upon authorization from this Court that he may proceed.

The distribution process and procedure previously approved by this Court on September 27, 2013, allows aggrieved investors with approved claims to receive a percentage of their allowed claims from the aggregate amount distributed in any particular distribution. To calculate the value of such distribution, the Receiver will continue to employ a formula in

⁴ This figure does not include the current projected value of real estate that remains on the market for sale, anticipated future loan and settlement proceeds that have not yet been paid, or the value of net winner claims that the Receiver is currently pursuing. For detail regarding these items, the Receiver respectfully refers this Court to the his Tenth Interim Report filed February 3, 2015 [Dkt. No. 203].

which each aggrieved investor's total claim amount is divided by the total of all allowed claims multiplied by the aggregate distribution amount. Pursuant to the distribution methodology previously approved by this Court, all aggrieved investors with approved claims who have received less than 39.1% of their total investment will be entitled to participate in this second proposed interim distribution. Attached to this Motion as Exhibit "A" is a distribution schedule that lists each approved claimant by claim number, the amount each received as part of the initial interim distribution, the amount to be received as part of this proposed second interim distribution, and the aggrieved investors' updated cumulative recovery percentage.

12. The Receiver requests that all recipients of the second interim distribution proceeds be allowed 120 days to negotiate the distribution checks. If a check is not negotiated within 120 days, the Receiver respectfully requests that these funds revert back to the Receiver, the subject claim be cancelled, and the reverted funds be distributed on a *pro rata* basis to the remaining approved claimants in a future distribution. The Receiver believes a deadline for the negotiation of distribution checks is necessary for the orderly administration of the Receivership Estate and to avoid future expenses for tracing checks that are not negotiated.

IV. ARGUMENTS & AUTHORITY

13. Federal district courts have broad discretion in fashioning relief in equity receiverships.⁵ Pursuant to these broad powers, courts may authorize any distribution of receivership assets that is fair and reasonable.⁶ So long as a court divides the assets "in a logical way," a court's adoption of a distribution plan should not be disturbed.⁷

⁵ *SEC v. Forex Asset Mgmt., LLC*, 242 F.3d 325, 328 (5th Cir. 2001); *SEC v. Credit Bancorp, Ltd.*, 290 F.3d 80, 91 (2d Cir. 2002); *SEC v. Basic Energy Affiliated Res., Inc.*, 273 F.3d 657, 668 (6th Cir. 2001); *SEC v. Elliott*, 953 F.2d 1560, 1566-67 (11th Cir. 1992); *SEC v. Hardy*, 803 F.2d 1034, 1037-39 (9th Cir. 1986).

⁶ See *SEC v. Wealth Mgmt., LLC*, 628 F.3d 323, 332-33 (7th Cir. 2010); *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

14. The Receiver is faced with the arduous task of distribution of the funds recovered in the course of the administration of the estate. This process is complicated and can potentially create conflict as no claims allowance can be uniformly equitable. “In any situation in which the pie is limited, each individual desiring a slice of that pie is, in a sense, adverse to others also wanting a slice of the pie.”⁸ The only means to treat all victims fairly would be for each and every victim to be repaid in full. Unfortunately, the very nature of a Ponzi scheme makes full repayment impossible. In analyzing the types of claims and the nature of the fraudulent scheme at hand, the Receiver previously has recommended and continues to recommend a cash in/cash out *pro rata* distribution methodology be employed.⁹ The Receiver

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)); *SEC v. Wang*, 944 F.2d 80, 85 (2d Cir. 1991); *SEC v. Byers*, 637 F. Supp.2d 166, 174 (S.D.N.Y. 2009) (quoting *Wang*, 944 F.2d at 81).

⁷ *Forex*, 242 F.3d at 331; *U.S. v. Durham*, 86 F.3d 70, 73 (5th Cir. 1996).

⁸ See *SEC v. TLC Inv. & Trade Co.*, 147 F. Supp.2d 1031, 1042 (C.D. Ca. 2001).

⁹ The Receiver continues to maintain that the use of the net investment or “cash in/cash out” method in fixing the amount of investor claims and distributions is the most equitable way to proceed. The Receiver is not alone in supporting this methodology of distribution in the context of a Ponzi scheme. See e.g., *SEC v. AmeriFirst Funding, Inc.*, No.07-CIV-1188, 2008 WL 919546, at *4 (N.D. Tex. Mar. 13, 2008); *In re Bernard L. Madoff Inv. Sec., LLC*, 654 F.3d 229, 233 (2d Cir. 2011) *cert. dismiss’d*, 132 S. Ct. 2712, 183 L. Ed.2d 5 (U.S. 2012), *and cert. denied*, 133 S. Ct. 24, 183 L. Ed. 2d 675 (U.S. 2012) *and cert. denied*, 133 S. Ct. 25, 183 L. Ed. 2d 675 (U.S. 2012); *United States v. Durham*, 86 F.3d 70, 73 (5th Cir. 1996) (adopting *pro rata* distribution); *U.S. Commodity Futures Trading Comm'n v. Capitalstreet Fin., LLC*, 3:09CV387-RJC-DCK, 2010 WL 2572349 (W.D.N.C. June 18, 2010); see also *SEC v. Byers*, 637 F. Supp.2d 166, 172 (S.D.N.Y. 2009) (holding that claims to be calculated on “net investor method” which means that any cash distributions received prior to the insolvency proceeding would be subtracted from the total amount invested.); *S.E.C. v. Credit Bancorp, Ltd.*, 99 CIV. 11395 RWS, 2000 WL 1752979 (S.D.N.Y. Nov. 29, 2000) *aff'd*, 290 F.3d 80 (2d Cir. 2002) (holding that a “net investment” method was appropriate where the distribution plan provided that “a customer’s claim is limited to the principal balance deposited with Credit Bancorp and is reduced by the amount of distributions. In addition, customers may not assert claims for interest, dividends, or promised returns.”); *U.S. Commodity Futures Trading Comm'n v. Buff Aaron Hoffberg*, No. 93-C-3106, 1993 WL 441984, at *3 (N.D. Ill. Oct. 28, 1993). As such, the Receiver intends to continue to credit the amount of cash deposited (cash in) by the investor, less any amounts withdrawn (cash out). The amount of resulting negative equity will serve as the final value of the claim. See The Distribution Motion [Dkt. No. 154].

believes that employing this method of distribution is the least unfair to the overall pool of defrauded investors.¹⁰

V.
CONCLUSION

The foregoing reflects the Receiver's best professional judgment for a distribution of the receivership assets to the victims of the underlying fraudulent scheme and the Receiver believes that this distribution is in the best interest of the estate. Moreover, this request is consistent with prior Orders of this Court and controlling legal authority. Accordingly, the Receiver respectfully requests that this Court enter an order approving the proposed second interim distribution of \$10,000,000 as detailed in Exhibit A so that the Receiver may continue the process of distributing proceeds of the Receivership Estate to the victims of the aggrieved investors.

February 27, 2015

Respectfully submitted,

By: /s/ Steven A. Harr

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COURT-APPOINTED RECEIVER

¹⁰ *SEC v. Parish*, 2:07-CV-00919-DCN, 2010 WL 5394736 (D.S.C. Feb. 10, 2010) ("It is the task of this court to choose not what is the 'fairest' distribution plan, but to choose the plan which is the least unfair."); *SEC v. Credit Bancorp, Ltd.*, 290 F.3d 80, 88 (2d Cir. 2002).

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CERTIFICATE OF CONFERENCE

On February 27, 2015, I conferred with Tim McCole and he stated that the Securities and Exchange Commission is not opposed to the relief sought in this motion.

/s/ Sameer S. Karim

Sameer S. Karim

CERTIFICATE OF SERVICE

I certify that a copy of the foregoing was filed electronically with the Clerk via the CM/ECF system. Notice of this filing will be sent to all parties by operation of the Court's electronic filing system.

Houston, Texas, this 27th day of February 2015.

/s/ Sameer S. Karim

Sameer S. Karim

Second Interim Distribution Schedule

Claim	NetClaim	19.648% Distribution
1 SAA-00001	\$ 40,000.00	\$ 7,859.25
2 SAA-00002	\$ 90,643.71	\$ 17,809.78
3 SAA-00003	\$ 200,000.00	\$ 39,296.24
4 SAA-00004	\$ 161,616.90	\$ 31,754.68
5 SAA-00005	\$ 75,000.00	\$ 14,736.09
6 SAA-00006	\$ 60,000.00	\$ 11,788.87
7 SAA-00007	\$ 215,802.14	\$ 42,401.06
8 SAA-00008	\$ 220,083.45	\$ 43,242.26
9 SAA-00009	\$ 300,000.00	\$ 58,944.36
10 SAA-00010	\$ 100,000.00	\$ 19,648.12
11 SAA-00011	\$ 600,000.00	\$ 117,888.71
12 SAA-00012	\$ 822,084.19	\$ 161,524.07
13 SAA-00013	\$ 16,500.00	\$ 3,241.94
14 SAA-00014	\$ 500,000.00	\$ 98,240.59
15 SAA-00015	\$ 500,000.00	\$ 98,240.59
16 SAA-00016	\$ 225,000.00	\$ 44,208.27
17 SAA-00017	\$ 383,255.34	\$ 75,302.46
18 SAA-00018	\$ 100,000.00	\$ 19,648.12
19 SAA-00019	\$ 715,880.12	\$ 140,656.97
20 SAA-00020	\$ 236,407.53	\$ 46,449.63
21 SAA-00021	\$ 236,407.53	\$ 46,449.63
22 SAA-00022	\$ 50,000.00	\$ 9,824.06
23 SAA-00023	\$ 30,000.00	\$ 5,894.44
24 SAA-00024	\$ 5,000.00	\$ 982.41
25 SAA-00025	\$ 5,000.00	\$ 982.41
26 SAA-00026	\$ 10,000.00	\$ 1,964.81
27 SAA-00027	\$ 5,000.00	\$ 982.41
28 SAA-00028	\$ 5,000.00	\$ 982.41
29 SAA-00029	\$ 10,000.00	\$ 1,964.81
30 SAA-00030	\$ 9,743.43	\$ 1,914.40
31 SAA-00031	\$ 5,000.00	\$ 982.41
32 SAA-00032	\$ 5,000.00	\$ 982.41
33 SAA-00033	\$ 5,000.00	\$ 982.41
34 SAA-00034	\$ 5,000.00	\$ 982.41
35 SAA-00035	\$ 10,000.00	\$ 1,964.81
36 SAA-00037	\$ 10,000.00	\$ 1,964.81
37 SAA-00038	\$ 10,000.00	\$ 1,964.81
38 SAA-00040	\$ 33,846.63	\$ 6,650.23
39 SAA-00041	\$ 11,000.00	\$ 2,161.29
40 SAA-00042	\$ 10,000.00	\$ 1,964.81
41 SAA-00043	\$ 20,000.00	\$ 3,929.62
42 SAA-00044	\$ 10,000.00	\$ 1,964.81
43 SAA-00045	\$ 10,000.00	\$ 1,964.81
44 SAA-00046	\$ 70,215.95	\$ 13,796.11

2nd Interim Distribution

	Claim	NetClaim	19.648% Distribution
45	SAA-00047	\$ 24,846.63	\$ 4,881.90
46	SAA-00048	\$ 50,000.00	\$ 9,824.06
47	SAA-00049	\$ 5,000.00	\$ 982.41
48	SAA-00050	\$ 140,215.96	\$ 27,549.80
49	SAA-00051	\$ 100,000.00	\$ 19,648.12
50	SAA-00052	\$ 100,000.00	\$ 19,648.12
51	SAA-00053	\$ 65,000.00	\$ 12,771.28
52	SAA-00054	\$ 70,215.95	\$ 13,796.11
53	SAA-00055	\$ 140,000.00	\$ 27,507.37
54	SAA-00056	\$ 130,000.00	\$ 25,542.55
55	SAA-00057	\$ 35,000.00	\$ 6,876.84
56	SAA-00058	\$ 135,000.00	\$ 26,524.96
57	SAA-00059	\$ 100,000.00	\$ 19,648.12
58	SAA-00060	\$ 500,000.00	\$ 98,240.59
59	SAA-00061	\$ 700,000.00	\$ 137,536.83
60	SAA-00062	\$ 500,000.00	\$ 98,240.59
61	SAA-00063	\$ 900,000.00	\$ 176,833.07
62	SAA-00064	\$ 590,000.00	\$ 115,923.90
63	SAA-00065	\$ 400,000.00	\$ 78,592.47
64	SAA-00066	\$ 106,168.42	\$ 20,860.10
65	SAA-00067	\$ 265,743.22	\$ 52,213.54
66	SAA-00068	\$ 700,000.00	\$ 137,536.83
67	SAA-00069	\$ 300,000.00	\$ 58,944.36
68	SAA-00070	\$ 300,000.00	\$ 58,944.36
69	SAA-00071	\$ 200,000.00	\$ 39,296.24
70	SAA-00072	\$ 300,000.00	\$ 58,944.36
71	SAA-00073	\$ 304,417.71	\$ 59,812.35
72	SAA-00074	\$ 400,000.00	\$ 78,592.47
73	SAA-00075	\$ 350,000.00	\$ 68,768.41
74	SAA-00076	\$ 200,000.00	\$ 39,296.24
75	SAA-00077	\$ 7,337.50	\$ 1,441.68
76	SAA-00078	\$ 100,000.00	\$ 19,648.12
77	SAA-00079	\$ 100,000.00	\$ 19,648.12
78	SAA-00080	\$ 100,000.00	\$ 19,648.12
79	SAA-00081	\$ 70,000.00	\$ 13,753.68
80	SAA-00082	\$ 16,018.08	\$ 3,147.25
81	SAA-00083	\$ 122,328.77	\$ 24,035.30
82	SAA-00084	\$ 122,351.03	\$ 24,039.68
83	SAA-00085	\$ 94,711.37	\$ 18,609.00
84	SAA-00086	\$ 40,570.55	\$ 7,971.35
85	SAA-00087	\$ 48,304.79	\$ 9,490.98
86	SAA-00088	\$ 19,358.90	\$ 3,803.66
87	SAA-00089	\$ 35,000.00	\$ 6,876.84
88	SAA-00090	\$ 38,000.00	\$ 7,466.28
89	SAA-00091	\$ 40,000.00	\$ 7,859.25
90	SAA-00092	\$ 30,000.00	\$ 5,894.44
91	SAA-00093	\$ 32,000.00	\$ 6,287.40

		19.648%
Claim	NetClaim	Distribution
92 SAA-00094	\$ 30,000.00	\$ 5,894.44
93 SAA-00095	\$ 40,000.00	\$ 7,859.25
94 SAA-00096	\$ 65,000.00	\$ 12,771.28
95 SAA-00097	\$ 40,000.00	\$ 7,859.25
96 SAA-00099	\$ 50,000.00	\$ 9,824.06
97 SAA-00100	\$ 77,664.22	\$ 15,259.56
98 SAA-00101	\$ 200,000.00	\$ 39,296.24
99 SAA-00102	\$ 80,000.00	\$ 15,718.49
100 SAA-00103	\$ 50,000.00	\$ 9,824.06
101 SAA-00104	\$ 50,000.00	\$ 9,824.06
102 SAA-00105	\$ 50,000.00	\$ 9,824.06
103 SAA-00106	\$ 10,000.00	\$ 1,964.81
104 SAA-00107	\$ 25,000.00	\$ 4,912.03
105 SAA-00108	\$ 25,000.00	\$ 4,912.03
106 SAA-00109	\$ 75,000.00	\$ 14,736.09
107 SAA-00110	\$ 75,000.00	\$ 14,736.09
108 SAA-00111	\$ 75,000.00	\$ 14,736.09
109 SAA-00112	\$ 12,000.00	\$ 2,357.77
110 SAA-00113	\$ 8,661.18	\$ 1,701.76
111 SAA-00114	\$ 545,000.00	\$ 107,082.25
112 SAA-00115	\$ 13,000.00	\$ 2,554.26
113 SAA-00116	\$ 26,000.00	\$ 5,108.51
114 SAA-00117	\$ 50,000.00	\$ 9,824.06
115 SAA-00118	\$ 20,000.00	\$ 3,929.62
116 SAA-00119	\$ 121,497.95	\$ 23,872.06
117 SAA-00120	\$ 10,000.00	\$ 1,964.81
118 SAA-00122	\$ 309,010.62	\$ 60,714.77
119 SAA-00123	\$ 99,885.48	\$ 19,625.62
120 SAA-00124	\$ 120,000.00	\$ 23,577.74
121 SAA-00125	\$ 282,875.34	\$ 55,579.68
122 SAA-00126	\$ 51,250.00	\$ 10,069.66
123 SAA-00128	\$ 8,954.99	\$ 1,759.49
124 SAA-00130	\$ 897,952.00	\$ 176,430.67
125 SAA-00131	\$ 779,905.12	\$ 153,236.68
126 SAA-00132	\$ 1,000,000.00	\$ 196,481.18
127 SAA-00133	\$ 500,000.00	\$ 98,240.59
128 SAA-00134	\$ 400,000.00	\$ 78,592.47
129 SAA-00135	\$ 125,000.00	\$ 24,560.15
130 SAA-00136	\$ 24,059.00	\$ 4,727.14
131 SAA-00137	\$ 601,988.70	\$ 118,279.45
132 SAA-00138	\$ 202,851.00	\$ 39,856.40
133 SAA-00139	\$ 24,988.15	\$ 4,909.70
134 SAA-00141	\$ 76,000.00	\$ 14,932.57
135 SAA-00142	\$ 50,000.00	\$ 9,824.06
136 SAA-00143	\$ 50,000.00	\$ 9,824.06
137 SAA-00145	\$ 175,000.00	\$ 34,384.21
138 SAA-00146	\$ 33,000.00	\$ 6,483.88

	Claim	NetClaim	19.648% Distribution
139	SAA-00147	\$ 8,000.00	\$ 1,571.85
140	SAA-00148	\$ 95,000.00	\$ 18,665.71
141	SAA-00149	\$ 267,881.13	\$ 52,633.60
142	SAA-00150	\$ 45,000.00	\$ 8,841.65
143	SAA-00151	\$ 146,393.84	\$ 28,763.64
144	SAA-00152	\$ 71,250.00	\$ 13,999.28
145	SAA-00153	\$ 2,684.85	\$ 527.52
146	SAA-00154	\$ 109,701.88	\$ 21,554.36
147	SAA-00155	\$ 21,531.51	\$ 4,230.54
148	SAA-00156	\$ 22,000.00	\$ 4,322.59
149	SAA-00157	\$ 100,000.00	\$ 19,648.12
150	SAA-00158	\$ 215,000.00	\$ 42,243.45
151	SAA-00159	\$ 100,000.00	\$ 19,648.12
152	SAA-00160	\$ 15,000.00	\$ 2,947.22
153	SAA-00161	\$ 10,000.00	\$ 1,964.81
154	SAA-00162	\$ 14,600.00	\$ 2,868.63
155	SAA-00163	\$ 15,000.00	\$ 2,947.22
156	SAA-00164	\$ 17,000.00	\$ 3,340.18
157	SAA-00165	\$ 477,738.23	\$ 93,866.57
158	SAA-00166	\$ 225,004.45	\$ 44,209.14
159	SAA-00167	\$ 400,000.00	\$ 78,592.47
160	SAA-00168	\$ 150,000.00	\$ 29,472.18
161	SAA-00170	\$ 131,482.00	\$ 25,833.74
162	SAA-00171	\$ 42,292.00	\$ 8,309.58
163	SAA-00172	\$ 16,285.00	\$ 3,199.70
164	SAA-00173	\$ 66,390.00	\$ 13,044.39
165	SAA-00174	\$ 15,000.00	\$ 2,947.22
166	SAA-00177	\$ 737,913.00	\$ 144,986.02
167	SAA-00178	\$ 23,000.00	\$ 4,519.07
168	SAA-00179	\$ 88,923.29	\$ 17,471.75
169	SAA-00180	\$ 70,000.00	\$ 13,753.68
170	SAA-00181	\$ 50,000.00	\$ 9,824.06
171	SAA-00183	\$ 500,000.00	\$ 98,240.59
172	SAA-00184	\$ 58,000.00	\$ 11,395.91
173	SAA-00185	\$ 1,200,000.00	\$ 235,777.42
174	SAA-00186	\$ 38,000.00	\$ 7,466.28
175	SAA-00187	\$ 31,568.87	\$ 6,202.69
176	SAA-00188	\$ 489,275.00	\$ 96,133.33
177	SAA-00189	\$ 450,000.00	\$ 88,416.53
178	SAA-00190	\$ 496,500.00	\$ 97,552.91
179	SAA-00191	\$ 9,350.82	\$ 1,837.26
180	SAA-00192	\$ 9,500.00	\$ 1,866.57
181	SAA-00193	\$ 28,724.05	\$ 5,643.74
182	SAA-00194	\$ 28,724.05	\$ 5,643.74
183	SAA-00195	\$ 9,500.00	\$ 1,866.57
184	SAA-00196	\$ 9,350.82	\$ 1,837.26
185	SAA-00197	\$ 9,500.00	\$ 1,866.57

	Claim	NetClaim	19.648% Distribution
186	SAA-00198	\$ 29,729.05	\$ 5,841.20
187	SAA-00199	\$ 18,807.12	\$ 3,695.25
188	SAA-00200	\$ 44,264.89	\$ 8,697.22
189	SAA-00201	\$ 28,385.48	\$ 5,577.21
190	SAA-00202	\$ 9,500.00	\$ 1,866.57
191	SAA-00203	\$ 60,076.59	\$ 11,803.92
192	SAA-00204	\$ 38,862.67	\$ 7,635.78
193	SAA-00205	\$ 345,153.00	\$ 67,816.07
194	SAA-00206	\$ 200,000.00	\$ 39,296.24
195	SAA-00207	\$ 4,719.52	\$ 927.30
196	SAA-00208	\$ 50,000.00	\$ 9,824.06
197	SAA-00210	\$ 45,000.00	\$ 8,841.65
198	SAA-00211	\$ 61,000.00	\$ 11,985.35
199	SAA-00212	\$ 1,000,000.00	\$ 196,481.18
200	SAA-00214	\$ 10,000.00	\$ 1,964.81
201	SAA-00215	\$ 97,880.82	\$ 19,231.74
202	SAA-00216	\$ 40,000.00	\$ 7,859.25
203	SAA-00217	\$ 92,289.04	\$ 18,133.06
204	SAA-00218	\$ 64,203.21	\$ 12,614.72
205	SAA-00219	\$ 167,517.81	\$ 32,914.10
206	SAA-00220	\$ 5,167,299.00	\$ 1,015,277.03
207	SAA-00221	\$ 78,854.32	\$ 15,493.39
208	SAA-00222	\$ 121,632.48	\$ 23,898.49
209	SAA-00223	\$ 300,000.00	\$ 58,944.36
210	SAA-00224	\$ 605,500.27	\$ 118,969.41
211	SAA-00225	\$ 255,000.00	\$ 50,102.70
212	SAA-00226	\$ 65,000.00	\$ 12,771.28
213	SAA-00227	\$ 85,000.00	\$ 16,700.90
214	SAA-00228	\$ 137,772.93	\$ 27,069.79
215	SAA-00229	\$ 367,593.00	\$ 72,225.11
216	SAA-00230	\$ 68,420.43	\$ 13,443.33
217	SAA-00231	\$ 18,814.83	\$ 3,696.76
218	SAA-00232	\$ 16,526.10	\$ 3,247.07
219	SAA-00233	\$ 68,415.44	\$ 13,442.35
220	SAA-00234	\$ 68,802.74	\$ 13,518.44
221	SAA-00235	\$ 780,000.00	\$ 153,255.32
222	SAA-00236	\$ 395,167.12	\$ 77,642.90
223	SAA-00244	\$ 301,000.00	\$ 59,140.84
224	SAA-00245	\$ 39,203.86	\$ 7,702.82
225	SAA-00246	\$ 19,601.93	\$ 3,851.41
226	SAA-00247	\$ 3,014.31	\$ 592.26
227	SAA-00248	\$ 5,000.00	\$ 982.41
228	SAA-00249	\$ 250,000.00	\$ 49,120.30
229	SAA-00250	\$ 193,268.49	\$ 37,973.62
230	SAA-00251	\$ 248,651.71	\$ 48,855.38
231	SAA-00252	\$ 500,000.00	\$ 98,240.59
232	SAA-00253	\$ 65,051.49	\$ 12,781.39

	Claim	NetClaim	19.648% Distribution
233	SAA-00254	\$ 88,600.00	\$ 17,408.23
234	SAA-00255	\$ 40,450.22	\$ 7,947.71
235	SAA-00256	\$ 400,000.00	\$ 78,592.47
236	SAA-00257	\$ 46,500.00	\$ 9,136.38
237	SAA-00258	\$ 425,000.00	\$ 83,504.50
238	SAA-00259	\$ 443,978.60	\$ 87,233.44
239	SAA-00260	\$ 16,000.00	\$ 3,143.70
240	SAA-00261	\$ 50,000.00	\$ 9,824.06
241	SAA-00262	\$ 134,004.03	\$ 26,329.27
242	SAA-00263	\$ 10,000.00	\$ 1,964.81
243	SAA-00264	\$ 6,350.00	\$ 1,247.66
244	SAA-00265	\$ 170,000.00	\$ 33,401.80
245	SAA-00266	\$ 185,000.00	\$ 36,349.02
246	SAA-00267	\$ 90,947.47	\$ 17,869.47
247	SAA-00268	\$ 24,299.30	\$ 4,774.36
248	SAA-00269	\$ 32,229.92	\$ 6,332.57
249	SAA-00270	\$ 38,809.34	\$ 7,625.31
250	SAA-00271	\$ 40,000.00	\$ 7,859.25
251	SAA-00272	\$ 40,000.00	\$ 7,859.25
252	SAA-00273	\$ 5,000.00	\$ 982.41
253	SAA-00274	\$ 5,000.00	\$ 982.41
254	SAA-00275	\$ 50,000.00	\$ 9,824.06
255	SAA-00276	\$ 124,000.00	\$ 24,363.67
256	SAA-00277	\$ 391,611.99	\$ 76,944.39
257	SAA-00278	\$ 800,000.00	\$ 157,184.95
258	SAA-00279	\$ 1,000,000.00	\$ 196,481.18
259	SAA-00280	\$ 433,795.00	\$ 85,232.56
260	SAA-00281	\$ 35,356.22	\$ 6,946.83
261	SAA-00282	\$ 105,000.00	\$ 20,630.52
262	SAA-00283	\$ 100,000.00	\$ 19,648.12
263	SAA-00285	\$ 37,547.26	\$ 7,377.33
264	SAA-00287	\$ 280,683.00	\$ 55,148.93
265	SAA-00288	\$ 225,000.00	\$ 44,208.27
266	SAA-00289	\$ 44,000.00	\$ 8,645.17
267	SAA-00290	\$ 65,000.00	\$ 12,771.28
268	SAA-00291	\$ 97,657.53	\$ 19,187.87
269	SAA-00292	\$ 1,786,898.97	\$ 351,092.03
270	SAA-00293	\$ 300,000.00	\$ 58,944.36
271	SAA-00294	\$ 49,075.35	\$ 9,642.38
	271 claims for	\$ 50,895,458.19	\$ 10,000,000.00