

**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF VIRGINIA  
Alexandria Division**

<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION,</b>	)	
	)	
<b>Plaintiff,</b>	)	<b>CASE NO. 1:06cv01354-GBL</b>
	)	
<b>v.</b>	)	
	)	
<b>INTERNATIONAL FIDUCIARY CORP., S.A., DANIEL ERIC BYER, MALCOLM CAMERON BOYD STEVENSON, PRESTON DAVID PINKETT, II,</b>	)	<b>Hon. Gerald Bruce Lee</b>
	)	<b>United States District Judge</b>
<b>Defendants.</b>	)	
	)	
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**RECEIVER'S FIRST MOTION FOR COURT APPROVAL OF  
RECEIVER'S CLAIM DETERMINATIONS**

**COMES NOW** Roy M. Terry, Jr., duly appointed receiver ("Receiver") for International Fiduciary Corp., S.A. ("IFC"), and files this first motion for Court approval of the Receiver's claim determinations (the "Motion"), and in support thereof states as follows:

**JURISDICTION**

1. This Court has jurisdiction over this action pursuant to section 22(a) of the Securities Act [15 U.S.C. § 77v(a)], section 27 of the Securities Exchange Act [15 U.S.C. § 78aa], and 28 U.S.C. § 1331.

**BACKGROUND**

2. The U.S. Securities and Exchange Commission ("SEC") filed its *Complaint* in this matter on December 4, 2006 (docket no. 1), as amended and restated by its *First Amended Complaint* on April 10, 2007 (docket no. 61).

3. On January 3, 2007, the SEC filed *Plaintiff's Motion for Entry of an Order Directing Appointment of Receiver for International Fiduciary Corp., S.A. and Points and Authorities in Support Thereof* (docket no. 19).

4. By Order entered January 19, 2007, this Court: took exclusive jurisdiction and possession of the assets of IFC, or that were attributable to funds provided by an investor in an investment contract offered by any of the defendants, *see Order Directing Appointment of Receiver over Defendant International Fiduciary Corp., S.A.*, § I, at 1 (docket no. 25)); appointed Roy M. Terry as Receiver over Defendant IFC (*see id.* § II, at 2); ordered that “[t]he Receiver shall have and possess all powers and rights to administer and manage the Receivership Estate, including, . . . (f) to contact and negotiate with any creditors of the Defendant IFC for the purpose of compromising or settling any claim, . . . and, (o) to take such other action as may be approved by this Court (*see id.* § III, at 2-4); and authorized, directed and empowered the Receiver to apply to this Court, with notice to the Commission and Defendants, for issuance of such other orders as may be necessary and appropriate in order to carry out the mandate of this Court (*see id.* § XVIII, at 12).

5. The *Final Judgment as to Defendant International Fiduciary Corporation, S.A.*, entered July 20, 2007 (docket no. 106), as amended by *Amended Final Judgment as to Defendant International Fiduciary Corporation, S.A.* (the “Amended Judgment Order”), entered June 17, 2008 (docket no. 178), stated in the relevant part:

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant [IFC] is liable . . . for the total amount of \$25,008,472.41, representing profits gained as a result of the conduct alleged in the Amended Complaint, together with prejudgment interest thereon. However, no payment obligation is imposed on Defendant based on the fact that the Receiver for IFC instead will seek to collect and hold these amounts as part of his Receivership Estate and prepare a plan to distribute these funds

(together with all assets disgorged or paid as penalties by all other defendants and relief defendants in this case) (the “Disgorged Assets”) to investor victims in the United States, Canada, and any other countries (the “Distribution Plan”). The Receiver for IFC will prepare the Distribution Plan (subject to the SEC’s consent) and file a motion presenting it to the Court for consideration. Defendant acknowledges that it relinquishes all legal and equitable right, title, and interest in the Disgorged Assets, and no part of the Disgorged Assets shall be returned to Defendant. The Distribution Plan may provide that the Disgorged Assets shall be distributed pursuant to the Fair Funds provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002.<sup>[1]</sup>

Amended Judgment Order, § IV, at 4-5.

6. On May 30, 2008, the Receiver filed the *Summary Procedures for Claims Administration and Plan of Distribution* (“Plan of Distribution”)(docket no. 161), to return assets held by IFC to the defrauded investors.<sup>2</sup>

7. By Order entered June 13, 2008 (docket no. 175), the Court: approved the Plan of Distribution; ordered that the Claims Bar Date is September 15, 2008; approved the Notice to File Claims; approved the Publication Notice, found it was reasonably calculated to give notice under the circumstances of this case, ordered the Receiver to publish the Publication Notice, authorized

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<sup>1</sup> The Fair Funds provisions of Section 308(a) of the Sarbanes-Oxley Act of 2002 provides in its entirety:

FAIR FUNDS FOR INVESTORS.

(a) Civil Penalties Added to Disgorgement Funds for the Relief of Victims.--If in any judicial or administrative action brought by the Commission under the securities laws (as such term is defined in section 3(a)(47) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)(47)) the Commission obtains an order requiring disgorgement against any person for a violation of such laws or the rules or regulations thereunder, or such person agrees in settlement of any such action to such disgorgement, and the Commission also obtains pursuant to such laws a civil penalty against such person, the amount of such civil penalty shall, on the motion or at the direction of the Commission, be added to and become part of the disgorgement fund for the benefit of the victims of such violation.

Sarbanes-Oxley Act of 2002 § 308(a), 15 U.S.C. § 7246(a).

<sup>2</sup> Because IFC does not have any assets apart from those held for the defrauded investors pursuant to the Judgment Order, no provision has been made in the Plan of Distribution for IFC’s trade creditors, if any.

expenditure of funds for publication; and approved the Proof of Claim Form and Objection to Receiver's Claim Determination form.

8. On July 9, 2008, certain Relief Defendants filed a motion to modify certain documents approved by Order entered June 13, 2008 to remove the names of the relief defendants from such documents (docket no. 184).

9. By Order entered July 15, 2008 (docket no. 188), the Court granted the motion filed on July 9, 2008 (docket no. 184).

### FACTS

10. Each Investor was assigned a unique four-digit number which represents the last four digits of the United Bank account into which the Investor wired funds to IFC.<sup>3</sup> Because Investors are familiar with this number, the Receiver used that number as the claim number. Where a bank account was used for multiple investors, the Receiver has used that number with a decimal to differentiate among sub-investors.

11. On or about July 16, 2008, the Receiver caused a Claim Packet to be mailed and/or emailed to all known investors and sub-investors who might be eligible to file a claim with the Receiver, and on or about July 22, 2008, posted a copy of the Claim Packet documents on the Receiver's web-site. *See* Plan of Distribution § 2.01.

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<sup>3</sup> Investors were falsely assured that each Investor would have a separate bank account into which the Investor could deposit funds, and that only the person that could withdraw funds from that account would be the depositing Investor. In reality, at any given time Pinkett had a supply of new bank account forms. When a new prospect wanted to invest in the IFC program, Pinkett would mail the prospective Investor a copy of a United Bank new account form, which the investor would complete and mail back to Pinkett believing that the Investor was the only authorized signatory on the account. Rather than submit the new account form received from the Investor, Pinkett would simply complete another new account form having the same bank account number, which would indicate that Pinkett was the only authorized signatory, and submit his new account form to United Bank. Within days after the new Investor wired funds to the account, Pinkett would transfer it to the main account (United Bank account 4330-3909) and use it in furtherance of the fraud.

12. The Receiver also caused the Publication Notice approved by Order entered June 13, 2008 (docket no. 175), as amended by Order entered July 15, 2008 (docket no. 188), to be published in the following newspapers:

	<u>Run Date</u> <u>(month/day/year)</u>
<i>Vancouver Sun</i> – Weekend Edition (Vancouver, British Columbia, Canada)	07/16/08
Black Press Community Newspaper (lower British Columbia, Canada)	various <sup>4</sup>
<i>Bellingham Herald</i> (northern Washington, USA)	07/18/08
<i>Lynden Tribune</i> (northern Washington, USA)	07/xx/08 <sup>5</sup>
<i>Seattle Times</i> – Weekday Edition (Seattle, Washington, USA)	07/16/08
<i>Star Banner</i> – Weekday Edition (Ocala, Florida, USA)	07/xx/08 <sup>5</sup>

13. To date, the Receiver has recovered assets of approximately \$9.5 million, and received about one hundred (100) Proof of Claim forms totaling approximately \$15 million (out of a projected possible total of approximately \$21 million).

14. In an effort to return some funds to investors while resolving the claims of remaining investors and continuing efforts to recover assets, the Receiver is filing this motion

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<sup>4</sup> Black Press Community Newspaper owns the following community newspapers (which are distributed to every household), which ran the Publication Notice as follows: *Surrey Leader* (86,700 households)(run date: 07/20/08), *Langley Times* (39,000)(run date: 07/20/08), *Aldergrove Star* (10,000)(run date: 07/24/08), *Abbotsford News* (32,000)(run date: 07/19/08), and *Chilliwack Progress* (30,000)(run date: 07/24/08). Investors are known to reside in each of these communities.

<sup>5</sup> This is a small local newspaper that charged the Receiver for running the Notice but did not send the Receiver a customary tear sheet or other confirmation indicating the date the Notice was run. The Receiver will continue attempts to get confirmation.

seeking approval of the Receiver's claim determinations on Proof of Claim forms totaling approximately \$13 million and payment of an interim distribution of 40% on the Approve Claim amounts. The Receiver is confident that even with the proposed 40% interim distribution, he has reserved sufficient funds to cover unresolved claims. Subject to Court approval, the Receiver anticipates that interim distribution checks will be mailed to holders of Approved Claims as soon as reasonably practicable but not before ten (10) days after entry of the order.

15. RECEIVER'S NOTICE OF CLAIM DETERMINATION. On December 19, 2008, the Receiver mailed to most Claimants<sup>6</sup> a *Notice of Receiver's Claim Determination* with instructions that the Claimant should file the enclosed *Objection to Receiver's Claim Determination* form with the Receiver if they disagreed with the Receiver's claim determination. *See* Plan of Distribution §§ 3.03 (Claim Determinations Generally), 3.05 (Further Determination with Respect to Claims for Principal), & 3.08 (Objections by Claimants [to Receiver's Claim Determination]).

#### **RELIEF REQUESTED**

16. DETERMINATIONS NOT OBJECTED TO BY CLAIMANT. The Receiver's claim determinations for which no objections were received are summarized in Exhibit A – Schedule of Receiver's Claim Determinations.

**WHEREFORE**, the Receiver requests the Court enter an order that approves the Receiver's claim determinations for which no objections were received, as set forth in Exhibit A, and grants the Receiver such other and further relief as may be just and proper.

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<sup>6</sup> Unresolved claims that will need to be addressed by the Court at a future date include Claimants from which supplemental information is required and late filed claims.

17. DISPUTED CLAIMS. *Objection to Receiver's Claim Determination* forms received by the Receiver are also reflected in Exhibit A – Schedule of Receiver's Claim Determinations. The disputed claims and relevant documents<sup>7</sup> are summarized as follows:

- (1) Claim # 5994 – The Notice of Receiver's Claim Determination, *see* Ex. B-1, calculated the Profit Payments using wire transfer requests and outgoing wire transfer information from a Funds Transfer Search Report for IFC's account at United Bank. Claimant filed an objection, *see* Ex. B-2, and provided supplemental copies of bank statements and a statement from the bank, *see* Ex. B-4, which indicate that the November 28, 2006 transfer was never received. After further review, it appears that the outgoing wire was returned to the bank. Therefore, the Receiver now believes the Notice of Receiver's Claim Determination was incorrect. Pursuant to Plan of Distribution § 3.10, the Receiver and Claimant have executed a Settlement and Compromise Agreement to resolve the Objection. *See* Ex. B-3.

**WHEREFORE**, the Receiver requests that the Claimant's Objection as to the amount of the Allowed Claim be SUSTAINED, that the Settlement and Compromise Agreement be APPROVED, and that the Approved Claim shall be as set forth in the Schedule of Claim Determinations in Exhibit 1 of the purposed Order.

- (2) Claim # 6562 – The Notice of Receiver's Claim Determination, *see* Ex. C-1, calculated the Profit Payments using wire transfer requests and outgoing wire transfer information from a Funds Transfer Search Report for IFC's account at United Bank. Claimant filed an objection stating that the November 28, 2006 transfer was never received. *See* Ex. C-2. After further review, it appears that the outgoing wire, which was the only outgoing wire on November 28, 2008 for \$16,920.00, was returned to the bank on December 1, 2006 (net of a \$35.00 fee). Therefore, the Receiver now believes the Notice of Receiver's Claim Determination was incorrect and the objection should be sustained.

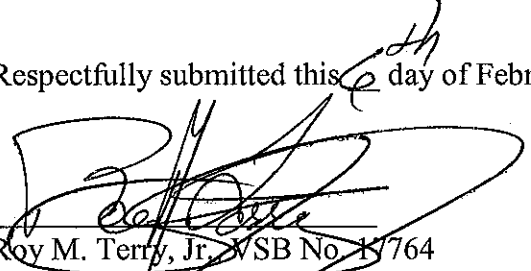
**WHEREFORE**, the Receiver requests that the Claimant's Objection as to the amount of the Allowed Claim be SUSTAINED, and that the Approved Claim (calculated as Gross Amount Invested of \$282,000.00, less Profit Payments of \$28,440.00, which equals a Net Shortfall of \$253,560.00) shall be as set forth in the Schedule of Claim Determinations in Exhibit 1 of the purposed Order.

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<sup>7</sup> Relevant documents for disputed claims may include: (i) the Notice of Receiver's Claim Determination, (ii) Objection to Receiver's Claim Determination, with all attached supporting statements and documentation, as submitted by Claimant, (iii) settlement and compromise agreements, if any, and (iv) any documents the Receiver wishes the Court to consider when ruling upon the disputed claims. *See* Plan of Distribution § 3.10 (Filing with Court).

**WHEREFORE**, the Receiver respectfully prays that the Court enter an order substantially in the form attached as Exhibit D, and grant to the Receiver such other and further relief as may be just and proper.

Respectfully submitted this <sup>th</sup> day of February, 2009.

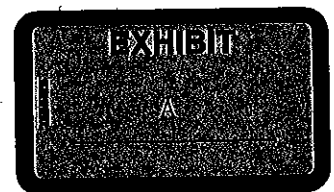


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**S.E.C. v. International Fiduciary Corp.**  
**No. 1:06cv01354-GBL (E.D. Va.)**  
**Schedule of Receiver's Claim Determinations**  
**as of February 3, 2009**

<u>Claim #</u>	<u>Determination code</u>	<u>Receiver's Determination</u>	<u>Amount of Allowed Claim (in U.S. dollars)</u>	<u>Class Assigned by Receiver</u>	<u>Date Determination Mailed</u>	<u>Notes</u>	<u>Date Objection Received</u>	<u>Exhibit #</u>
3186	1	Allowed	\$ 389,000.00	Non-Marketer	12/19/08			
3690.1	1	Allowed	93,750.00	Non-Marketer	12/19/08			
4018.1	1	Allowed	9,400.00	Non-Marketer	12/19/08			
4018.2	1	Allowed	9,400.00	Non-Marketer	12/19/08			
4018.3	1	Allowed	85,000.00	Non-Marketer	12/19/08			
4018.4	1	Allowed	47,000.00	Non-Marketer	12/19/08			
4018.5	1	Allowed	23,500.00	Non-Marketer	12/19/08			
4042	1	Allowed	130,000.00	Non-Marketer	12/19/08			
4117	1	Allowed	52,000.00	Non-Marketer	12/19/08			
4125	1	Allowed	52,000.00	Non-Marketer	12/19/08			
4133	1	Allowed	107,200.00	Non-Marketer	12/19/08			
4174.1	1	Allowed	76,000.00	Non-Marketer	12/19/08			
4281	1	Allowed	116,000.00	Non-Marketer	12/19/08			
4307	1	Allowed	94,000.00	Non-Marketer	12/19/08			
4331	1	Allowed	140,000.00	Non-Marketer	12/19/08			
4422	1	Allowed	880,000.00	Non-Marketer	12/19/08			
4430	1	Allowed	102,000.00	Non-Marketer	12/19/08			
4448	1	Allowed	70,000.00	Non-Marketer	12/19/08			
4463	1	Allowed	76,000.00	Non-Marketer	12/19/08			
4471	1	Allowed	76,000.00	Non-Marketer	12/19/08			
4562	1	Allowed	83,890.00	Non-Marketer	12/19/08			
4596	1	Allowed	108,000.00	Non-Marketer	12/19/08			
4620	1	Allowed	64,000.00	Non-Marketer	12/19/08			
4646	1	Allowed	95,200.00	Non-Marketer	12/19/08			
4653	1	Allowed	70,000.00	Non-Marketer	12/19/08			
4687	1	Allowed	72,000.00	Non-Marketer	12/19/08			
4695.4	1	Allowed	46,575.60	Non-Marketer	12/19/08			
4695.5	1	Allowed	6,300.00	Non-Marketer	12/19/08			
4695.6	1	Allowed	2,600.00	Non-Marketer	12/19/08			
4695.7	1	Allowed	46,269.00	Non-Marketer	12/19/08			
4703	1	Allowed	102,000.00	Non-Marketer	12/19/08			
4745	1	Allowed	58,000.00	Non-Marketer	12/19/08			
5739	1	Allowed	182,857.84	Non-Marketer	12/19/08			
5770	1	Allowed	88,000.00	Non-Marketer	12/19/08			
5796.1	1	Allowed	24,200.00	Non-Marketer	12/19/08			
5796.2	1	Allowed	24,200.00	Non-Marketer	12/19/08			
5796.3	1	Allowed	22,000.00	Non-Marketer	12/19/08			
5796.4	1	Allowed	17,600.00	Non-Marketer	12/19/08			
5812	1	Allowed	88,000.00	Non-Marketer	12/19/08			
5838.1	1	Allowed	88,000.00	Non-Marketer	12/19/08			
5838.2	1	Allowed	55,000.00	Non-Marketer	12/19/08			
5846	1	Allowed	132,000.00	Non-Marketer	12/19/08			
5853	1	Allowed	132,000.00	Non-Marketer	12/19/08			
5978	1	Allowed	94,000.00	Non-Marketer	12/19/08			
5986	1	Allowed	100,000.00	Non-Marketer	12/19/08			
5994	1	Allowed	100,000.00	Non-Marketer	12/19/08	a	01/06/09	B
6000	1	Allowed	94,000.00	Non-Marketer	12/19/08			
6018	1	Allowed	94,000.00	Non-Marketer	12/19/08			
6026	1	Allowed	94,000.00	Non-Marketer	12/19/08			
6042	1	Allowed	94,000.00	Non-Marketer	12/19/08			
6059	1	Allowed	1,000,050.00	Non-Marketer	12/19/08			
6067	1	Allowed	154,410.04	Non-Marketer	12/19/08			
6075	1	Allowed	90,000.00	Non-Marketer	12/19/08			
6083	1	Allowed	1,070,000.00	Non-Marketer	12/19/08			



**S.E.C. v. International Fiduciary Corp.**  
 No. 1:06cv01354-GBL (E.D. Va.)  
 Schedule of Receiver's Claim Determinations  
 as of February 3, 2009

<u>Claim #</u>	<u>Determination code</u>	<u>Receiver's Determination</u>	<u>Amount of Allowed Claim (in U.S. dollars)</u>	<u>Class Assigned by Receiver</u>	<u>Date Determination Mailed</u>	<u>Notes</u>	<u>Date Objection Received</u>	<u>Exhibit #</u>
6091	1	Allowed	94,000.00	Non-Marketer	12/19/08			
6117	1	Allowed	97,000.00	Non-Marketer	12/19/08			
6158	1	Allowed	125,000.00	Non-Marketer	12/19/08			
6166.1	1	Allowed	90,000.00	Non-Marketer	12/19/08			
6166.2	1	Allowed	10,000.00	Non-Marketer	12/19/08			
6174	1	Allowed	115,000.00	Non-Marketer	12/19/08			
6190	1	Allowed	100,000.00	Non-Marketer	12/19/08			
6224	1	Allowed	100,000.00	Non-Marketer	12/19/08			
6232	1	Allowed	260,075.00	Non-Marketer	12/19/08			
6455	1	Allowed	200,000.00	Non-Marketer	12/19/08			
6489	1	Allowed	76,000.00	Non-Marketer	12/19/08			
6539	1	Allowed	110,036.58	Non-Marketer	12/19/08			
6554	1	Allowed	186,600.00	Non-Marketer	12/19/08			
6562	1	Allowed	253,560.00	Non-Marketer	12/19/08	b	01/20/09	C
6588	1	Allowed	305,000.00	Non-Marketer	12/19/08			
6596	1	Allowed	106,600.00	Non-Marketer	12/19/08			
6612	1	Allowed	89,599.07	Non-Marketer	12/19/08			
6638	1	Allowed	87,890.00	Non-Marketer	12/19/08			
6653	1	Allowed	1,000,000.00	Non-Marketer	12/19/08			
7009	1	Allowed	46,000.00	Non-Marketer	12/19/08			
7058	1	Allowed	86,000.00	Non-Marketer	12/19/08			
7066	1	Allowed	58,000.00	Non-Marketer	12/19/08			
7082	1	Allowed	130,000.00	Non-Marketer	12/19/08			
7140.1	1	Allowed	63,500.00	Non-Marketer	12/19/08			
7140.2	1	Allowed	100,000.00	Non-Marketer	12/19/08			
7207	1	Allowed	148,800.00	Non-Marketer	12/19/08			
7215	1	Allowed	283,000.00	Non-Marketer	12/19/08			
7248	1	Allowed	100,000.00	Non-Marketer	12/19/08			
7289	1	Allowed	100,050.00	Non-Marketer	12/19/08			
7297	1	Allowed	200,050.00	Non-Marketer	12/19/08			
7305	1	Allowed	100,050.00	Non-Marketer	12/19/08			
7313	1	Allowed	117,500.00	Non-Marketer	12/19/08			
7488	1	Allowed	63,900.00	Non-Marketer	12/19/08			
7538.1	1	Allowed	413,832.14	Non-Marketer	12/19/08			
7538.2	1	Allowed	20,000.00	Non-Marketer	12/19/08			
7660	1	Allowed	64,000.00	Non-Marketer	12/19/08			
7694	1	Allowed	64,000.00	Non-Marketer	12/19/08			
7728	1	Allowed	116,900.00	Non-Marketer	12/19/08			
			<u>12,903,345.27</u>					

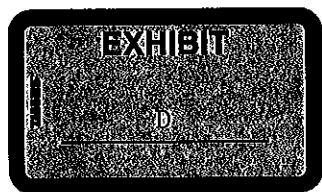
Determination Code

1 Allowed Claim

Notes

- a Allowed Claim represents amount if Settlement and Compromise Agreement is approved.
- b Allowed Claim represents amount if Objection is sustained

**EXHIBIT D**



**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF VIRGINIA  
Alexandria Division**

**UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION,** )  
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 **Plaintiff,** )  
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 )  
 **v.** )  
 )  
 )  
 **INTERNATIONAL FIDUCIARY CORP., S.A.,** )  
 **DANIEL ERIC BYER,** )  
 **MALCOLM CAMERON BOYD STEVENSON,** )  
 **PRESTON DAVID PINKETT, II,** )  
 )  
 )  
 **Defendants.** )  
 \_\_\_\_\_ )

**CASE NO. 1:06cv01354-GBL**

**Hon. Gerald Bruce Lee  
United States District Judge**

**ORDER**

Before the Court is the *Receiver's First Motion for Court Approval of Receiver's Claim Determinations* (the "Motion"). Having reviewed the Motion and exhibits, and giving due consideration to Claimants' Objections, it is this day

**ADJUDGED, ORDERED AND DECREED**

1. That the Motion is GRANTED.
2. That the determinations set forth in the Schedule of Claim Determinations in Exhibit 1 of this Order are APPROVED.
3. Claim # 5594: The Claimant's Objection as to the amount of the Allowed Claim is SUSTAINED, the Settlement and Compromise Agreement is APPROVED, and the Approved Claim shall be as set forth in the Schedule of Claim Determinations in Exhibit 1 of this Order.

4. Claim # 6562: The Claimant's Objection is SUSTAINED as to the amount of the Allowed Claim, and the Approved Claim shall be as set forth in the Schedule of Claim Determinations in Exhibit 1 of this Order.


5. The Receiver is authorized to make distributions of up to 40% of the Approved Claim amounts as soon as reasonably practicable.

The Clerk is directed to forward a copy of this Order to counsel of record.

DATE:

\_\_\_\_\_  
Gerald Bruce Lee  
United States District Judge

**I ask for this:**

  
\_\_\_\_\_  
Roy M. Terry, Jr., VSB No. 17764  
John C. Smith, VSB No. 44556  
Elizabeth L. Gunn, VSB No. 71044  
DuretteBradshaw PLC  
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Counsel for Receiver

**EXHIBIT 1**

**S.E.C. v. International Fiduciary Corp.**  
 No. 1:06cv01354-GBL (E.D. Va.)  
 Schedule of Claim Determinations  
 as of February 3, 2009

<u>Claim #</u>	<u>Determination code</u>	<u>Receiver's Determination</u>	<u>Classification of Approved Claim</u>	<u>Amount of Approved Claim (in U.S. dollars)</u>
3186	1	Allowed	Non-Marketer	\$ 389,000.00
3690.1	1	Allowed	Non-Marketer	93,750.00
4018.1	1	Allowed	Non-Marketer	9,400.00
4018.2	1	Allowed	Non-Marketer	9,400.00
4018.3	1	Allowed	Non-Marketer	85,000.00
4018.4	1	Allowed	Non-Marketer	47,000.00
4018.5	1	Allowed	Non-Marketer	23,500.00
4042	1	Allowed	Non-Marketer	130,000.00
4117	1	Allowed	Non-Marketer	52,000.00
4125	1	Allowed	Non-Marketer	52,000.00
4133	1	Allowed	Non-Marketer	107,200.00
4174.1	1	Allowed	Non-Marketer	76,000.00
4281	1	Allowed	Non-Marketer	116,000.00
4307	1	Allowed	Non-Marketer	94,000.00
4331	1	Allowed	Non-Marketer	140,000.00
4422	1	Allowed	Non-Marketer	880,000.00
4430	1	Allowed	Non-Marketer	102,000.00
4448	1	Allowed	Non-Marketer	70,000.00
4463	1	Allowed	Non-Marketer	76,000.00
4471	1	Allowed	Non-Marketer	76,000.00
4562	1	Allowed	Non-Marketer	83,890.00
4596	1	Allowed	Non-Marketer	108,000.00
4620	1	Allowed	Non-Marketer	64,000.00
4646	1	Allowed	Non-Marketer	95,200.00
4653	1	Allowed	Non-Marketer	70,000.00
4687	1	Allowed	Non-Marketer	72,000.00
4695.4	1	Allowed	Non-Marketer	46,575.60
4695.5	1	Allowed	Non-Marketer	6,300.00
4695.6	1	Allowed	Non-Marketer	2,600.00
4695.7	1	Allowed	Non-Marketer	46,269.00
4703	1	Allowed	Non-Marketer	102,000.00
4745	1	Allowed	Non-Marketer	58,000.00
5739	1	Allowed	Non-Marketer	182,857.84
5770	1	Allowed	Non-Marketer	88,000.00
5796.1	1	Allowed	Non-Marketer	24,200.00
5796.2	1	Allowed	Non-Marketer	24,200.00
5796.3	1	Allowed	Non-Marketer	22,000.00
5796.4	1	Allowed	Non-Marketer	17,600.00
5812	1	Allowed	Non-Marketer	88,000.00
5838.1	1	Allowed	Non-Marketer	88,000.00
5838.2	1	Allowed	Non-Marketer	55,000.00
5846	1	Allowed	Non-Marketer	132,000.00
5853	1	Allowed	Non-Marketer	132,000.00
5978	1	Allowed	Non-Marketer	94,000.00
5986	1	Allowed	Non-Marketer	100,000.00
5994	1	Allowed	Non-Marketer	100,000.00
6000	1	Allowed	Non-Marketer	94,000.00
6018	1	Allowed	Non-Marketer	94,000.00
6026	1	Allowed	Non-Marketer	94,000.00
6042	1	Allowed	Non-Marketer	94,000.00

**S.E.C. v. International Fiduciary Corp.**  
 No. 1:06cv01354-GBL (E.D. Va.)  
 Schedule of Claim Determinations  
 as of February 3, 2009

<u>Claim #</u>	<u>Determination code</u>	<u>Receiver's Determination</u>	<u>Classification of Approved Claim</u>	<u>Amount of Approved Claim (in U.S. dollars)</u>
6059	1	Allowed	Non-Marketer	1,000,050.00
6067	1	Allowed	Non-Marketer	154,410.04
6075	1	Allowed	Non-Marketer	90,000.00
6083	1	Allowed	Non-Marketer	1,070,000.00
6091	1	Allowed	Non-Marketer	94,000.00
6117	1	Allowed	Non-Marketer	97,000.00
6158	1	Allowed	Non-Marketer	125,000.00
6166.1	1	Allowed	Non-Marketer	90,000.00
6166.2	1	Allowed	Non-Marketer	10,000.00
6174	1	Allowed	Non-Marketer	115,000.00
6190	1	Allowed	Non-Marketer	100,000.00
6224	1	Allowed	Non-Marketer	100,000.00
6232	1	Allowed	Non-Marketer	260,075.00
6455	1	Allowed	Non-Marketer	200,000.00
6489	1	Allowed	Non-Marketer	76,000.00
6539	1	Allowed	Non-Marketer	110,036.58
6554	1	Allowed	Non-Marketer	186,600.00
6562	1	Allowed	Non-Marketer	253,560.00
6588	1	Allowed	Non-Marketer	305,000.00
6596	1	Allowed	Non-Marketer	106,600.00
6612	1	Allowed	Non-Marketer	89,599.07
6638	1	Allowed	Non-Marketer	87,890.00
6653	1	Allowed	Non-Marketer	1,000,000.00
7009	1	Allowed	Non-Marketer	46,000.00
7058	1	Allowed	Non-Marketer	86,000.00
7066	1	Allowed	Non-Marketer	58,000.00
7082	1	Allowed	Non-Marketer	130,000.00
7140.1	1	Allowed	Non-Marketer	63,500.00
7140.2	1	Allowed	Non-Marketer	100,000.00
7207	1	Allowed	Non-Marketer	148,800.00
7215	1	Allowed	Non-Marketer	283,000.00
7248	1	Allowed	Non-Marketer	100,000.00
7289	1	Allowed	Non-Marketer	100,050.00
7297	1	Allowed	Non-Marketer	200,050.00
7305	1	Allowed	Non-Marketer	100,050.00
7313	1	Allowed	Non-Marketer	117,500.00
7488	1	Allowed	Non-Marketer	63,900.00
7538.1	1	Allowed	Non-Marketer	413,832.14
7538.2	1	Allowed	Non-Marketer	20,000.00
7660	1	Allowed	Non-Marketer	64,000.00
7694	1	Allowed	Non-Marketer	64,000.00
7728	1	Allowed	Non-Marketer	116,900.00
				12,903,345.27

Determination Code

1 Allowed Claim