

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION**

COMMODITY FUTURES TRADING
COMMISSION,

Case No. 8:19-CV-886-T-33SPF

Plaintiff,

v.

OASIS INTERNATIONAL GROUP,
LIMITED; OASIS MANAGEMENT, LLC;
SATELLITE HOLDINGS COMPANY;
MICHAEL J. DACORTA; JOSEPH S.
ANILE, II.; RAYMOND P. MONTIE III;
FRANCISCO "FRANK" L. DURAN; and
JOHN J. HAAS,

Defendants;

and

FUNDADMINISTRATION, INC.;
BOWLING GREEN CAPITAL
MANAGEMENT LLC; LAGOON
INVESTMENTS, INC.; ROAR OF THE
LION FITNESS, LLC; 444 GULF OF
MEXICO DRIVE, LLC; 4064 FOUNDERS
CLUB DRIVE, LLC; 6922 LACANTERA
CIRCLE, LLC; 13318 LOST KEY PLACE,
LLC; and 4 OAKS LLC,

Relief Defendants.

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THE RECEIVER'S NINTH INTERIM REPORT

Information and Activity from April 1, 2021 through June 30, 2021.

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INTRODUCTION

Burton W. Wiand, the Court-appointed receiver over the assets of the above-captioned defendants and relief defendants (the “**Receiver**” and the “**Receivership**” or “**Receivership Estate**”), files this Ninth Interim Report to inform the Court, investors, creditors, and others interested in this Receivership of activities to date as well as the Receiver’s proposed course of action. The Receiver has established a website, www.oasisreceivership.com, which he has updated periodically. The Receiver will continue to update the website regarding the Receiver’s most significant actions, important Court filings, and other items that might be of interest to the public. This Ninth Interim Report, as well as all other reports, will be posted on the website.¹

Overview of Significant Activities During this Reporting Period

During the time covered by this Ninth Interim Report, the Receiver and his professionals engaged in the following significant activities:

- Closed the sale of 4064 Founders Club Drive in Sarasota, Florida and recovered **\$581,712.41** (net);
- Completed the sale of all real estate for a combined, net recovery of **\$6,568,816.87** after the satisfaction of mortgages and other liens and the payment of commissions and closing costs;
- Coordinated with counsel for defendant Raymond P. Montie, III to sell a New York house for an additional **\$278,274.46** and an automobile

¹ As directed by the Court, the Receiver will submit his next interim report and subsequent reports within thirty days after the end of each calendar quarter. Where possible, the Receiver has also included information about events occurring between June 30, 2021 (the end of the reporting period) and the date of this filing.

for **\$10,500.00** (both net amounts but escrowed pending resolution of claims against Montie);

- Collected **\$8,570.83** in interest income on seized funds;
- Obtained Court approval of three clawback settlements with five defendants in the total amount of **\$482,449.96**;
- Substantially completed a clawback action against **almost 100 defendants** who received “false profits” or other fraudulent transfers from the Ponzi scheme underlying this action (*see infra* § V.2.b.);
- Continued to prosecute a second clawback action against Raymond P. Montie, III, seeking to recover approximately \$1.7 million in fraudulent transfers and as much as \$50 million for aiding and abetting or committing breaches of fiduciary duties (*see infra* § V.2.c.);
- Filed suit against ATC Brokers Ltd., David Manoukian, and Spotex, LLC, seeking compensatory and punitive damages and alleging claims for aiding and abetting fraud, aiding and abetting breaches of fiduciary duties, recovery of fraudulent transfers against ATC, gross negligence, and simple negligence (*see infra* § V.2.d. & Ex. D);
- Substantially completed analyzing approximately **791 proof of claim forms totaling approximately \$70 million** in furtherance of the claims process approved by the Court during earlier reporting periods (*see infra* § VI);
- Continued to cooperate with the Department of Justice regarding its efforts to repatriate approximately **\$2 million** from the United Kingdom; and
- Continued efforts to repatriate **\$560,000** from Belize in cooperation with local counsel.

Overview of Activities Since the Beginning of this Receivership

Since the beginning of this Receivership, the Receiver and his professionals have engaged in the following significant activities:

- Served subpoenas or the order appointing the Receiver and freezing the assets of the defendants and relief defendants on approximately **100 individuals and entities** who could have assets or records belonging to the Receivership Estate;

- Seized more than **\$8.66 million** from frozen bank accounts at numerous financial institutions;
- Generated **\$52,129.13** in business income, primarily from mortgages and rentals;
- Liquidated an additional approximately **\$7,877,523.41** (net) in assets, mostly subject to agreements with the Department of Justice and the United States Marshals Service;
- Collected **\$162,901.14** in interest and/or dividend income;
- Collected total litigation income of **\$4,229,720.93** through clawback and other third-party settlements;
- Retained legal counsel (domestic and foreign), forensic accountants, tax accountants, a technology services firm, and an asset manager to assist the Receiver and obtained Court approval of those engagements;
- Completed forensic reconstructions of at least 25 bank accounts, including more than 26,000 individual transactions;
- Interviewed dozens of individuals, including certain defendants, employees, sales agents, investors, legal counsel, and accountants;
- Established a website for investors and other interested parties;
- Collected hundreds of thousands of pages of documents from dozens of nonparties, including employees, banks, credit card companies, accountants, and lawyers; and
- Fielded hundreds of calls from investors and/or their counsel.

Finally, although the Receiver and his professionals are not responsible for criminal prosecutions, on November 18, 2020, defendant Joseph S. Anile, II was sentenced to imprisonment of **120 months** (*i.e.*, 10 years) and supervised release of three years. He was also ordered to pay restitution of **\$53,270,336.08**. The sentence was based on his plea of guilty to multiple felony counts underlying this Ponzi scheme. The above activities are discussed in

more detail in the pertinent sections of this Ninth Interim Report and in the Receiver's previous interim reports.

BACKGROUND

I. Procedure and Chronology

On April 15, 2019, the Commodity Futures Trading Commission (“**CFTC**”) filed a complaint (Doc. 1) against (1) defendants Oasis International Group, Limited (“**OIG**”); Oasis Management, LLC (“**Oasis Management**”); Michael J. DaCorta (“**DaCorta**”); Joseph S. Anile, II (“**Anile**”); Francisco “Frank” L. Duran (“**Duran**”); Satellite Holdings Company (“**Satellite Holdings**”); John J. Haas (“**Haas**”); and Raymond P. Montie, III (“**Montie**”) (collectively, the “**defendants**”) and (2) relief defendants Fundadministration, Inc. (“**FAI**”); Bowling Green Capital Management, LLC (“**Bowling Green**”); Lagoon Investments, Inc. (“**Lagoon**”); Roar of the Lion Fitness, LLC (“**Roar of the Lion**”); 444 Gulf of Mexico Drive, LLC (“**444 Gulf of Mexico**”); 4064 Founders Club Drive, LLC (“**4064 Founders Club**”); 6922 Lacantera Circle, LLC (“**6922 Lacantera**”); 13318 Lost Key Place, LLC (“**13318 Lost Key**”); and 4Oaks LLC (“**4Oaks**”) (collectively, the “**relief defendants**”). The foregoing defendants and relief defendants are referred to as the “**Receivership Entities.**”

The complaint charges the defendants with violations of the Commodity Exchange Act and CFTC regulations and seeks to enjoin their violations of these laws regarding a fraudulent foreign currency (“**forex**”) trading scheme. The CFTC alleges that between mid-April 2014 and April 2019, the defendants

fraudulently solicited over 700 U.S. residents to invest in two forex commodity pools – Oasis Global FX, Limited and Oasis Global FX, S.A. (collectively, the “**Oasis Pools**”). The CFTC also asserts that the defendants raised approximately \$75 million from these investors and misappropriated over \$28 million of the pool funds to make payments to other pool participants and over \$18 million for unauthorized personal and business expenses, including the transfer of at least \$7 million to the relief defendants.²

On the same day the CFTC filed its complaint, April 15, 2019, the Court entered an order appointing Burton W. Wiand as temporary Receiver for the Receivership Entities (Doc. 7) (the “**SRO**”). The Court directed him, in relevant part, to “[t]ake exclusive custody, control, and possession of the Receivership Estate,” which includes “all the funds, properties, premises, accounts, income, now or hereafter due or owing to the Receivership Defendants, and other assets directly or indirectly owned, beneficially or otherwise, by the Receivership Defendants.” *See id.* at p. 14, ¶ 32 & p. 15, ¶ 30.b. The SRO also imposed a temporary injunction against the defendants and relief defendants and froze their assets. *Id.* at 19.

Subsequently, all defendants and relief defendants either defaulted or consented to the entry of a preliminary injunction against them (with some differences unique to the circumstances of each party). *See* Docs. 35, 43, 44, 82,

² On June 12, 2019, the CFTC filed an amended complaint (Doc. 110), which contains additional allegations about certain defendants and relief defendants.

85, 172, 174-77. On July 11, 2019, the Court entered a Consolidated Receivership Order, which is now the operative document governing the Receiver's activities. Doc. 177 (the "**Consolidated Order**").³ Pursuant to the Consolidated Order and its predecessors (*see* Docs. 7, 44), the Receiver has the duty and authority to (1) administer and manage the business affairs, funds, assets, and any other property of the Receivership Entities; (2) marshal and safeguard the assets of the Receivership Entities; and (3) investigate and institute legal proceedings for the benefit of the Receivership Entities and their investors and other creditors as the Receiver deems necessary.

On June 26, 2019, the Department of Justice, through the United States Attorney's Office for the Middle District of Florida (the "**DOJ**"), moved to stay this litigation to protect an ongoing criminal investigation. Doc. 149. The Court granted the DOJ's motion on July 12, 2019 but exempted the Receiver's activities from the stay. Doc. 179. The Court also required the DOJ to provide periodic status reports during the stay. *Id.*

On August 8, 2019, defendant Anile pled guilty to three counts involving the scheme – (1) conspiracy to commit wire and mail fraud; (2) engaging in an illegal monetary transaction; and (3) filing a false income tax return. *See United States of America v. Joseph S. Anile, II*, Case No. 8:19-cr-334-T-35CPT (M.D.

³ On April 23, 2021, the Court reappointed the Receiver for purposes of 28 U.S.C. § 754, but the order of reappointment attaches and incorporates the Consolidated Order by reference. *See* Doc. 390. As such, the provisions of the Consolidated Order continue to govern the Receiver's mandate upon reappointment. *Id.*

Fla.) (the “**Anile Criminal Action**” or “**ACA**”). A copy of Anile’s plea agreement was attached as Exhibit A to the Receiver’s Second Interim Report. Doc. 195. On November 18, 2020, Anile was sentenced to imprisonment of 120 months and supervised release of three years. ACA Doc. 56. He was also ordered to pay restitution of \$53,270,336.08. *Id.*

On December 17, 2019, a federal grand jury returned a two-count indictment against defendant DaCorta, alleging conspiracy to commit wire and mail fraud as well as engaging in an illegal monetary transaction. *See United States of America v. Michael J. DaCorta*, Case No. 8:19-cr-605-T-02CPT (M.D. Fla.) (the “**DaCorta Criminal Action**” or “**DCA**”). A copy of the indictment was attached as Exhibit A to the Receiver’s Third Interim Report. According to the grand jury, as early as November 2011, DaCorta entered into a conspiracy to defraud investors by making numerous fraudulent representations. *See DCA Doc. 1 ¶ 14b.-d.*

It was a further part of the conspiracy that conspirators would and did use funds “loaned” by victim-investors to: (i) conduct trades, via an offshore broker, in the FOREX market, which trades resulted in catastrophic losses; (ii) make Ponzi-style payments to victim-investors; (iii) pay expenses associated with perpetuating the scheme; and (iv) purchase million-dollar residential properties, high-end vehicles, gold, silver, and other liquid assets, to fund a lavish lifestyle for conspirators, their family members and friends, and otherwise for their personal enrichment.

Id. at ¶ 14k.

On February 17, 2021, the DOJ filed a superseding indictment against DaCorta, adding a third count for making a “false and fraudulent statement” on an income tax return. A copy of the superseding indictment is attached to the

Receiver's Eighth Interim Report as Exhibit D. DaCorta's jury trial is scheduled for the trial term commencing February 2022 before Judge William F. Jung. DCA Doc. 71.

On July 26, 2021, the DOJ moved the Court to extend the stay in this enforcement action for an additional six months to protect its ongoing investigation. Doc. 417. The Court granted the motion and extended the stay until January 24, 2022. Doc. 418. The extension of the stay does not impact the Receiver, who is continuing to marshal assets, develop a claims process, and plan litigation, consistent with his Court-ordered mandate.

II. Overview of Preliminary Findings

The Consolidated Order authorizes, empowers, and directs the Receiver to "investigate the manner in which the financial and business affairs of the Receivership Defendants were conducted...." Doc. 177 ¶ 44. Pursuant to that mandate, the Receiver is in the process of obtaining and reviewing records from Receivership Entities and third parties. The Receiver has formed some preliminary conclusions based on his review of a portion of the records received and interviews with employees, lawyers, accountants, and others. While these conclusions are not final and might change as the Receiver's investigation progresses, the Receiver believes they should be shared with the Court, the investors, and other potentially interested parties.

There is abundant evidence that the defendants were operating a fraudulent investment scheme. The scheme began with the sale of preferred

shares in OIG, which is registered in the Cayman Islands. The shares promised a 12% dividend that was to be derived from trading by a related company: first, Oasis Global FX, Limited and then Oasis Global FX, S.A. – *i.e.*, the Oasis Pools. These companies were registered in New Zealand and Belize, respectively, and were purportedly introducing brokers that would trade currencies or currency-related contracts. The 12% return was to be derived from trading profits and transaction income earned by the brokers. The preferred shares were sold to investors through a private placement memorandum that contained significant false representations and omitted numerous material facts, including that DaCorta, the “Chief Investment Officer,” was prohibited from currency trading through a prior regulatory action in the United States. As the scheme grew, other companies – Oasis Management and Satellite Holdings – were used to gather investments and funnel them into the scheme. Preferred shareholders became purported “lenders” who were told they were lending money to certain defendants. Investors were regularly sent statements showing an account with a principal amount and accrued and accruing earnings. All of this was false, as confirmed by defendant Anile’s guilty plea.

As the scheme matured, the perpetrators created a website that investors could access to view their purported accounts. Investors’ account pages showed that they were credited with a 1% “interest” payment each month and, on a daily basis, a portion of purported trading income earned by the scheme’s trading

entity.⁴ The scheme was successful and proliferated because of the continued deception of the investors with respect to their purported accounts. They were led to believe that they held valuable loan accounts that continually earned money when, in fact, the scheme appears to have been insolvent since its inception. As an example, when the CFTC stopped the scheme in April 2019, the fraudulent website showed investors that they were owed an aggregate of over \$120 million. In truth, OIG only had assets of approximately \$10 million and was losing money continually.

The Receiver's preliminary analysis indicates that a total of approximately \$80 million was raised from investors.⁵ An analysis from the beginning of 2017 indicates that approximately \$20 million was deposited for trading, which resulted in substantial losses. The remainder of the money raised from investors was used to make Ponzi payments to other investors, to pay expenses to perpetuate the scheme, and to enrich the defendants. Through the claims process

⁴ Specifically, many investors were told by those perpetrating the scheme that the investors would receive a portion of the "spread pay" that Oasis Global FX, S.A. earned from its purported role as a broker of forex transactions for OIG. The spread pay, however, was nothing more than a markup on all transactions and served to increase the losses in the OIG account. No spread pay (or any portion thereof) was ever distributed to an investor. Rather, it was a ruse used to deceive investors into believing that they were receiving enhanced returns when, in fact, fictitious amounts were being credited to their fraudulent accounts. In truth, Oasis Global FX, S.A. and its traders conducted continually and routinely unprofitable trades and lost almost all the investors' money. The fabrication of returns based on purported spread pay was an integral part of the system through which the perpetrators lured investors into the scheme.

⁵ To the extent these numbers differ from those alleged by the CFTC, the Receiver understands that the CFTC only considered transactions within the pertinent statute of limitations while the Receiver is reviewing all available transactions.

discussed below in Section VI, investors and other creditors have submitted hundreds of claims totaling approximately \$70 million.

ACTIONS TAKEN BY THE RECEIVER

During this reporting period, the Receiver has taken steps to fulfill his mandates under the Consolidated Order and its predecessors. Doc. 177 ¶ 56.A.

III. Securing The Receivership Estate

Attached as **Exhibit A** to this Ninth Interim Report is a cash accounting report showing (1) the amount of money on hand from January 1, 2021, less operating expenses plus revenue, through March 31, 2021, and (2) the same information from the beginning of the Receivership (as opposed to the current reporting period). See Doc. 177 ¶ 56.B. & C. This cash accounting report does not reflect non-cash or cash-equivalent assets. Thus, the value of uncollected or unsold property discussed below is not included in the accounting report. From April 1, 2021 through June 30, 2021, the Receiver collected income of \$884,495.96 (including escrowed funds).⁶

A. Cooperation with the Department of Justice, Federal Bureau of Investigation, and U.S. Marshals Service

As discussed more fully in the Receiver's First Interim Report (Doc. 113), on April 17, 2019, the DOJ, through the United States Attorney's Office for the

⁶ As explained in footnote 1, to the extent possible, the Receiver has included in this Ninth Interim Report transactions and events occurring after June 30, 2021 to give the Court and others the most current overview of the Receiver's activities. Money collected after that date, however, is not reflected in Exhibit A. Those collections will be included in the Receiver's next interim report.

Middle District of Florida, filed a civil forfeiture action against almost all the properties identified below in § III.C. *See United States of America v. 13318 Lost Key Place, Lakewood Ranch, Florida et al.*, Case No. 8:19-cv-00908 (M.D. Fla.) (the “**Forfeiture Action**” or “**FA**”) (FA Doc. 1 ¶ 1). In addition, the Federal Bureau of Investigation (“**FBI**”) instituted administrative forfeiture proceedings against, at minimum, the vehicles described in § III.D.1 and the cash, gold, and silver described in § III.D.2. The Receiver, the DOJ, and the United States Marshals Service (“**USMS**”) reached agreements governing the forfeiture and sale of this property as well as the transfer and remission of the sale proceeds. *See* Doc. 105, Ex. A (Consent Forfeiture Agreement); Ex. B (Memorandum of Understanding or “**MOU**”); Ex. C (Liquidation Plan). On June 7, 2019, the Receiver moved the Court to approve these agreements (Doc. 105), and the Court granted the Receiver’s motion on June 13, 2019 (Doc. 112). According to the MOU, “[t]he Receiver has sole discretion to decide the logistics of the sale of the Forfeited Receivership Assets, on the terms and in the manner the Receiver deems most beneficial to the Receivership Estate and with due regard to the realization of the true and proper value of such property.” Doc. 105, Ex. B. The MOU also recognizes that “[a]ll sales of Receivership Assets, including Forfeited Receivership Assets, must comply with the provisions set forth in the Receivership Orders.” *Id.* After the Receiver sells a property subject to forfeiture, the Receiver will transfer the net proceeds to the USMS for deposit in the Department of Justice Asset Forfeiture Fund. *Id.* The Receiver will subsequently

file one or more petitions for remission with the DOJ, and the sale proceeds will be returned for distribution to defrauded investors through a claims process supervised by this Court. *See infra* § VI.

The Forfeiture Action and the FBI's administrative forfeiture proceedings are complete, and the Receiver has sold all material assets. On October 9, 2020, the Receiver transferred \$3,295,119.94 to the USMS pursuant to the MOU. On May 25, 2021, the Receiver transferred an additional \$2,341,505.18 to the USMS pursuant to the MOU. These amounts are listed on Line 12 of Exhibit A. The funds will be remitted to the Receiver in connection with the claims process and his distribution plan. The transfer and remission are intended to comply with certain forfeiture regulations and will not affect the total amount of money available for distribution to claimants. It is anticipated that approximately \$2,000,000 recovered by British authorities will also be remitted to the Receiver for distribution after collection by the Department of Justice.

B. Freezing Bank Accounts and Liquid Assets

As explained in the First Interim Report, the Receiver identified and/or froze approximately \$11 million at various financial institutions in the United States, the United Kingdom, and Belize. The Receiver opened a money market account for the Receivership at ServisFirst Bank (the “**Receivership Account**”).⁷ The Receiver has now deposited more than \$8.6 million of the

⁷ The Receiver also opened a checking/operating account for making disbursements.

frozen funds into this account.⁸ The remaining amount is almost entirely comprised of the money held in Belize and the United Kingdom, as discussed below. The Receiver will attempt to obtain as much of that money as possible and to identify any other accounts containing assets belonging to the Receivership Estate. A list of bank or other financial accounts organized by defendant, relief defendant, and/or affiliated entity is attached as **Exhibit B**.

1. The ATC Account in the United Kingdom

On April 18, 2019, the Receiver served London-based ATC Brokers LTD (“**ATC**”) with a copy of the SRO and requested that ATC freeze all accounts associated with the defendants and relief defendants. In cooperation with domestic law enforcement and the United Kingdom’s National Crime Agency, ATC identified and froze one account in the name of Oasis Global FX, S.A., which contained \$2,005,368.28. The repatriation of that money has been complicated by jurisdictional issues, including international treaties and other agreements. The DOJ has assumed responsibility for repatriating the money for the ultimate benefit of the Receivership Estate. The agency has obtained a final order of forfeiture in the Anile Criminal Action regarding the funds and is continuing to take additional steps necessary for repatriation. *See* ACA Doc. 43. According to the order, “[c]lear title to the FOREX Account [as defined in the order] is now vested in the United States of America.” *Id.* The Receiver will cooperate with the

⁸ Carolyn DaCorta – defendant DaCorta’s wife – paid \$32,100 for a membership in the Long Boat Key Club one week before the Receiver was appointed. The Receiver obtained a \$30,000 refund without the need for litigation, which is included in the above calculation.

United States, through the DOJ, to facilitate repatriation and remission of the funds for the benefit of the Receivership Estate. The Receiver believes the money is secure and will not be dissipated pending the resolution of these issues.

The Receiver understands that certain individuals have been representing to investors that there is more than \$100,000,000 in unrecovered funds in the United Kingdom. Those representations are based on, at best, a misunderstanding of the fraudulent documents created to perpetuate the scheme, or at worst, complete fabrications. Neither (1) the DOJ and the FBI; (2) the CFTC and its forensic accountants; (3) the Receiver and his forensic accountants; nor (4) the United Kingdom's National Crime Agency have identified any such funds or accounts. Nevertheless, the Receiver believes ATC's role in the scheme is much deeper and more significant than previously indicated, and the Receiver is pursuing litigation against that company and its affiliates, as further explained below in Section V.3.b.

2. Financial Assets in Belize

Shortly after his appointment, the Receiver learned that Oasis Global FX Limited owned an account (x4622) at Choice Bank Limited ("**Choice Bank**") in Belize. On June 29, 2018, however, regulators in Belize revoked Choice Bank's license and appointed a liquidator. The Receiver's local counsel has identified two deposits at Choice Bank – one for \$31,000 and one for \$32,000. Counsel has contacted the liquidator regarding the Receiver's claim to those funds, and the liquidator has acknowledged receipt of the claim. The liquidator has provided the

Receiver with the forms and other information required to obtain the claim amounts, and the Receiver is working with local counsel and the liquidator to resolve this matter.

The Receiver also learned that Oasis Global FX, S.A. has an account at Heritage Bank Limited (“**Heritage Bank**”) in Belize containing \$500,000. The money served as a bond that allowed Oasis Global FX, S.A. to operate as a broker-dealer in Belize. On May 7, 2019, the Belize International Financial Services Commission suspended the entity’s trading licenses. On October 22, 2019, the Receiver and defendant Anile executed corporate documents to take legal control of Oasis Global FX, S.A. (in addition to the powers conferred by the Consolidated Order). The Receiver’s local counsel has advised that recovery of the funds could require the appointment of a liquidator for Oasis Global FX, S.A. The Receiver is continuing to work with local counsel to resolve this matter.

C. **Securing Real Property**

The Receivership Estate contains (or previously contained) numerous parcels of real property, including single-family homes, condominiums, and a waterfront office building.⁹ In the Consolidated Order and its predecessors, the Court directed the Receiver to “[t]ake all steps necessary to secure the business and other premises under the control of the Receivership Defendants” (Doc. 7 at

⁹ In addition to the properties discussed below, relief defendant 444 Gulf of Mexico Drive, LLC holds an \$80,000 mortgage on the property located at 1605 55th Avenue West, Bradenton, Florida 34207. The mortgage matures on December 1, 2021 and pays the Receivership Estate \$200 per month.

15-16) and to “take immediate possession of all real property of the Receivership Defendants, wherever located, including but not limited to all ownership and leasehold interests and fixtures” (Doc. 44 ¶ 19; Doc. 177 ¶ 19).

1. All Receivership Real Estate Has Been Sold

As of this Ninth Interim Report, the Receiver has sold all real property in the Receivership Estate. The transactions are explained in prior interim reports and summarized in the following chart. The “Net Recovery” column represents the amounts transferred to the Receivership Estate at closing after satisfying any claims against the properties and paying closing costs and commissions.

PROPERTY	SALE PRICE	NET RECOVERY
444 Gulf of Mexico Drive Longboat Key, Florida	\$2,100,000	\$1,994,155.06
13318 Lost Key Place Lakewood Ranch, Florida	\$1,100,000	\$1,038,704.75
6922 Lacantera Circle Lakewood Ranch, Florida	\$2,050,000	\$372,823.83
4064 Founders Club Drive Sarasota, Florida	\$1,875,000	\$581,712.41
4058 Founders Club Drive Sarasota, Florida	\$195,000	\$186,252.37
7312 Desert Ridge Glen Lakewood Ranch, Florida	\$846,000	\$774,740.08
16804 Vardon Terrace #307 Lakewood Ranch, Florida	\$198,000	\$187,542.50
16804 Vardon Terrace #108 Lakewood Ranch, Florida	\$212,000.	\$204,312.38

16904 Vardon Terrace #106 Lakewood Ranch, Florida	\$184,000	\$177,104.89
17006 Vardon Terrace #105 Lakewood Ranch, Florida	\$198,000	\$187,813.91
6300 Midnight Pass Rd., No. 1002, Sarasota, Florida	\$913,000	\$863,654.69

2. Defendant Montie's Real Property

Defendant Montie owned real estate in Hauppauge, New York. He expressed a desire to sell the property and identified a potential purchaser. The Receiver commissioned an independent appraisal and confirmed that the proposed sale price of \$505,000 reflected market value. Montie conferred with the CFTC and the Receiver, and the parties agreed to the sale. On December 22, 2020, the Court granted Montie's unopposed motion to permit the sale. Doc. 342. The transaction closed on April 23, 2021. After satisfaction of a mortgage and payment of closing costs, the net proceeds of the sale were \$278,274.46. Those funds are being held in escrow pending the resolution of the CFTC's and/or the Receiver's claims against Montie.

Montie also owns property in Jackson, New Hampshire, which he valued at \$1,412,800, based on "local property assessor figures." As of June 15, 2019, the property carried a mortgage of \$845,747. Finally, Montie owns property in Lake Ariel, Pennsylvania, which he valued at \$926,700, based on "local property assessor figures." As of August 1, 2019, the property carried a mortgage of \$658,254. As such, Montie's currently unsold properties carried positive net

equity of approximately \$835,499 in 2019. The Receiver is in the process of obtaining updated valuations and mortgage balances. “Montie is responsible for making mortgage, property tax, and insurance payments and for the general upkeep of these residences.” Doc. 177 ¶ 20. The Receiver reserves the right to pursue these properties and any other disclosed (or undisclosed) assets when the circumstances warrant.

3. Defendant Haas’s Real Property

Defendant Haas owns a property in New York, which he estimated to be worth approximately \$448,622. As of June 24, 2019, it had a mortgage in the amount of \$127,397.15. As such, Haas’s property carried positive net equity of approximately \$321,231 in 2019, according to his sworn financial affidavit. The Receiver is in the process of obtaining an updated valuation and mortgage balance. “Haas is responsible for making mortgage, property tax, and insurance payments and for the general upkeep of this residence.” Doc. 177 ¶ 21. The Receiver reserves the right to pursue this property and any other disclosed (or undisclosed) assets when the circumstances warrant.

D. Securing Personal Property

1. Vehicles

On April 18, 2019, FBI agents executed search warrants and seized, among other things, luxury automobiles purchased by certain defendants and relief defendants. The FBI then instituted administrative forfeiture proceedings against the vehicles. On October 11, 2019, the Receiver filed a motion seeking the Court’s

approval of his plan to auction the vehicles pursuant to the MOU. Doc. 192. The Court granted the motion on October 29, 2019. Doc 194. Orlando Auto Auction sold the vehicles that were not underwater, which resulted in a recovery of approximately \$307,714. The Receiver obtained the sale proceeds in January 2020. The Receiver has now sold all forfeited vehicles and collected all related funds.¹⁰ For more information, please see the Receiver's prior reports.

2. Cash and Precious Metals

Law enforcement agents also seized cash, gold, and silver from certain defendants or their residences. On November 4, 2019, the Receiver moved the Court to approve a procedure for the sale of the metals, and the Court granted the motion on November 7, 2019. *See* Docs. 197, 200. After obtaining several bids from companies that deal in precious metals, the Receiver sold the gold and silver to International Diamond Center for \$657,382.25. *See* Doc. 205. The Receiver has now sold all forfeited metals and collected all related funds.¹¹ For more information, please see the Receiver's prior interim reports.

3. Other Personal Property

When the Receiver and his representatives visited certain defendants' residences on April 18, 2019, they observed and photographed potentially

¹⁰ During this reporting period, the Receiver and defendant Montie coordinated to sell his 1996 Mercedes 500SL for \$10,500. Those funds are being held in escrow along with the proceeds from the sale of his New York property.

¹¹ This does not include certain assets in the possession of defendants Haas and Montie, as disclosed in their financial affidavits.

valuable items, including art, antiques, collectibles, sports memorabilia, and jewelry. The defendants have been instructed that all such personal property is subject to the asset freeze, and they are not to sell, transfer, or otherwise dispose of anything without the Receiver's authorization. To date, the Receiver has identified and/or seized the property listed in **Exhibit C**.¹² He has sold most items as set forth in the exhibit. The Receiver is working with the defendants and their counsel to identify additional property that rightfully belongs to the Receivership Estate.

E. Securing the Receivership Entities' Books and Records

As explained in prior interim reports, the Receiver and his professionals have taken substantial steps to secure the Receivership Entities' books and records, including computer systems, emails, and other documents. The Receiver has also obtained documents from numerous nonparties under the Consolidated Order or through subpoenas. During this reporting period, the Receiver has obtained documents directly from investors in connection with his demand letters, clawback litigation, and/or the claims process. The Receiver continues to encourage investors who dispute the Receiver's calculations of gains or losses related to the scheme to provide documents substantiating the dispute. This will ultimately conserve resources and avoid unnecessary litigation.

¹² Importantly, the values identified in Exhibit C were and are only estimates. Actual recoveries have been and will be subject to market conditions and other factors.

F. Operating or Related Businesses

In prior interim reports, the Receiver has provided information about three businesses: (1) relief defendant Roar of the Lion; (2) Mirror Innovations, LLC; and (3) Diamond Boa LLC d/b/a Kevin Johnson Reptiles. While some issues still require resolution, the Receiver does not believe any of these businesses have material value to the Receivership Estate.

IV. Retention of Professionals

The Consolidated Order authorizes the Receiver “[t]o engage and employ persons in his discretion to assist him in carrying out his duties and responsibilities hereunder, including, but not limited to, accountants, attorneys, securities traders, registered representatives, financial or business advisors, liquidating agents, real estate agents, forensic experts, brokers, traders or auctioneers.” Doc. 177 at ¶ 8.F.

On May 30, 2019, the Receiver moved the Court to approve his engagement of the following legal, accounting, and other professionals: (1) Wiand Guerra King P.A. n/k/a Guerra King P.A. (“**WGK**” or “**GK**”), a law firm; (2) KapilaMukamal, LLP (“**KM**”), a forensic accounting firm; (3) PDR CPAs (“**PDR**”), a tax accounting firm; (4) RWJ Group, LLC (“**RWJ**”), an asset management and investigations firm; and (5) E-Hounds, Inc. (“**E-Hounds**”), a technology and computer forensics firm. *See* Doc. 87. On June 6, 2019, the Court granted the Receiver’s motion for approval to retain these professionals. Doc. 98. The Receiver has also retained special counsel to assist with the

repatriation of foreign assets: Glenn D. Godfrey & Company LLP in Belize (Doc. 138) and Maples Group in the Cayman Islands (Doc. 187).

On March 5, 2020, the Receiver filed a motion seeking to retain Sallah Astarita & Cox, LLC (the “**Sallah Firm**”) on a contingency fee basis to investigate and pursue claims against FAI. Doc. 238. Similarly, on March 20, 2020, the Receiver moved the Court to approve his retention of Sergio C. Godinho as a litigation consultant to assist the Receiver’s and the Sallah Firm’s investigation and prosecution of those claims. Doc. 253. FAI opposed both motions, and after related briefing, on April 7, 2020, the Court granted the Receiver’s motions, thereby approving his engagement of the Sallah Firm and Mr. Godinho. Doc. 261. As explained in Section V.1.a. below, the Receiver has since resolved his claims against FAI.

On March 24, 2020, the Receiver moved the Court to approve the engagement of John Waechter and Englander Fischer to assist the Receiver and his primary counsel with clawback litigation. Doc. 285. The Court granted the Receiver’s motion on April 13, 2020. Doc. 264. As explained in Section V.2.b. below, the Receiver was pursuing litigation against numerous defendants, but that litigation is now substantially complete, and the Receiver has begun collecting the judgments obtained.

On March 31, 2021, the Receiver filed a second motion seeking to retain the Sallah Firm on a contingency fee basis to investigate and pursue claims against ATC Brokers Ltd. and its affiliates and principals. Doc. 385. On April 23, 2021,

the Court granted the Receiver's motion, thereby approving his second engagement of the Sallah Firm. Doc. 390. On July 13, 2021, the Court also granted the Receiver's motion to approve the engagement of Thomas Bakas as a litigation consultant to the Receiver and the Sallah Firm. *See* Docs. 412, 415.

V. Pending and Contemplated Litigation

The Consolidated Order requires this Ninth Interim Report to contain “a description of liquidated and unliquidated claims held by the Receivership Estate, including the need for forensic and/or investigatory resources; approximate valuations of claims; and anticipated or proposed methods of enforcing such claims (including likelihood of success in (i) reducing the claims to judgment and (ii) collecting such judgments.)” Doc. 177 ¶ 56.E. The following subsections address both asserted and unasserted claims held by the Receivership Estate and certain related litigation.

1. Completed and Related Litigation

a. Fundadministration, Inc.

As explained above in Section IV, the Court authorized the Receiver to retain the Sallah Firm to investigate and pursue claims against FAI on a contingency fee basis. The Receiver and FAI mediated their dispute on October 13, 2020 and subsequently reached an agreement regarding the Receiver's claims. On February 8, 2021, the Receiver moved the Court to approve the parties' agreement (Doc. 368), and on February 25, 2021, the Court granted the Receiver's motion (Doc. 376). On or about March 1, 2021, FAI transferred net

settlement proceeds of \$3,555,000.00 to the Receiver. FAI also reached an agreement with the CFTC, which provided for its dismissal as a relief defendant from the agency's enforcement action. *See* Docs. 364, 366. As such, FAI is no longer a party to any litigation involving the Receiver or the CFTC.

b. The Government's Civil Forfeiture Action

The Forfeiture Action is essentially complete because judgments of forfeiture have been entered against all defendant properties. *See* FA Docs. 60, 63, 65, 67. The Receiver understands that the FBI's administrative forfeiture proceeding against certain personal property is also complete. As of this Ninth Interim Report, the Receiver has sold all material, forfeited real and personal property in the Receivership Estate.

c. The Anile Criminal Action

As noted above, defendant Anile pled guilty to several felony charges regarding the scheme, and the court in the Anile Criminal Action accepted his guilty plea on October 15, 2019. ACA Docs. 19, 27. He was sentenced to imprisonment of 120 months (*i.e.*, 10 years) and supervised release of three years. He was also ordered to pay restitution of \$53,270,336.08. The DOJ is still pursuing forfeiture and repatriation of approximately \$2 million from the United Kingdom (*see supra* § III.B.1.), but the Receiver believes the Anile Criminal Action is otherwise complete.

2. Pending and Related Litigation

The Receiver is not aware of any litigation against Receivership Entities that was pending at his appointment, and the Consolidated Order enjoins the filing of any litigation against Receivership Entities without leave of Court.

a. The DaCorta Criminal Action

As also noted above, defendant DaCorta has been indicted in a separate but related action. DCA Doc. 1. A copy of the initial indictment was attached as Exhibit A to the Receiver's Third Interim Report, and a copy of the superseding indictment was attached as Exhibit D to the Receiver's Eighth Interim Report. DaCorta's trial term was recently extended from October 2021 to February 2022.

b. The Receiver's General Clawback Litigation

The Court found that entry of the Consolidated Order was necessary and appropriate for the purposes of marshaling and preserving all assets, including in relevant part, assets that "were fraudulently transferred by the Defendants and/or Relief Defendants." Doc. 177 at 2. The Court also authorized the Receiver "to sue for and collect, recover, receive and take into possession all Receivership Property" (*id.* ¶ 8.B.) and "[t]o bring such legal actions based on law or equity in any state, federal, or foreign court as the Receiver deems necessary or appropriate in discharging his duties as Receiver" (*id.* ¶ 8.I.). Similarly, the Court authorized, empowered, and directed the Receiver to "prosecute" actions "of any kind as may in his discretion, and in consultation with the CFTC's counsel, be advisable or proper to recover and/or conserve Receivership Property." *Id.* ¶ 43.

Pursuant to that mandate, the Receiver worked with forensic accountants to perform a cash-in/cash-out analysis of the Receivership Entities. This allowed the Receiver to identify any investor who received more money from a Receivership Entity than he or she contributed to the Receivership Entity. In Ponzi schemes, such amounts are generally referred to as “false profits” because the money transferred to the pertinent investor was not derived from legitimate activities but from other defrauded investors. Receivers in the Eleventh Circuit (and nationwide) have a clear right to recover false profits through fraudulent transfer or “clawback” litigation. *See, e.g., Wiand v. Lee, et al.*, 753 F.3d 1194 (11th Cir. 2014).¹³

On February 28, 2020, the Receiver filed a motion seeking approval of certain pre-suit settlement procedures regarding his fraudulent transfer and unjust enrichment claims against investors who received false profits. Doc. 237. The Court granted that motion on March 16, 2020. Doc. 247. The Receiver then mailed approximately 175 demand letters to potential defendants, offering to waive the Receiver’s entitlement to prejudgment interest and to settle the Receiver’s claims for 90% of the investor’s false profits. Those letters also offered

¹³ *See also* Doc. 237 § II; *Wiand v. Lee*, 2012 WL 6923664, at *17 (M.D. Fla. Dec. 13, 2012), *adopted* 2013 WL 247361 (M.D. Fla. Jan. 23, 2013) (“[A]s the Receiver indicates, it is well-settled that a receiver is entitled to recover from winning investors profits above the initial outlay, also known as ‘false profits,’ and an investor in a scheme does not provide reasonably equivalent value for any amounts received from [the] scheme that exceed the investor’s principal investment.”); *Perkins v. Haines*, 661 F.3d 623, 627 (11th Cir. 2011) (“Any transfers over and above the amount of the principal—*i.e.*, for fictitious profits—are not made for ‘value’ because they exceed the scope of the investors’ fraud claim and may be subject to recovery....”).

potential defendants the opportunity to dispute the Receiver's calculations. The pre-suit resolution procedures were fruitful in several important ways:

- First and most importantly, the procedures resulted in settlements collectively worth \$246,497.09.
- Second, many investors and/or their counsel took the afforded opportunity to contest the Receiver's calculations by providing documents showing that they did not, in fact, receive false profits or, for example, that the investor was entitled to an equitable setoff because one account received false profits but a related account suffered even greater losses. This conserved resources by avoiding unnecessary litigation.
- Third, in more complicated situations, the Receiver and investors and/or their counsel entered into tolling agreements to afford additional time to exchange documents, reconcile accounts, and engage in negotiations. This process is ongoing.

Given the foregoing, the Receiver believes the pre-suit settlement procedures were productive and successful, but unfortunately, many investors did not take advantage of the afforded opportunity. In preparation for that likely event, on March 24, 2020, the Receiver moved the Court for authority to file clawback litigation. Doc. 258. The Court granted the Receiver's motion on April 13, 2020. Doc. 264. Pursuant to the Consolidated Order and the Court's express authorization, on April 14, 2020, the Receiver filed a clawback complaint against almost 100 non-settling investors, seeking to recover approximately \$4.4 million plus costs and prejudgment interest. A copy of the complaint can be found on the [Receiver's website](#) (the "**Clawback Action**").¹⁴

¹⁴ The Receiver did not include individuals who received smaller amounts of false profits in the Clawback Action, but importantly, he has not abandoned his claims against those individuals.
(footnote cont'd)

Since filing the Clawback Action, the Receiver has reached settlements with many defendants:

- On July 13, 2020, the Receiver moved the Court to approve 10 settlements with 15 defendants in the total amount of \$99,414.39. *See* Doc. 280. The Court granted the Receiver’s motion on July 14, 2020. Doc. 281.
- On August 28, 2020, the Receiver moved the Court to approve 5 settlements with 8 defendants in the total amount of \$109,148.48. *See* Doc. 312. The Court granted the Receiver’s motion on August 31, 2020. Doc. 314.
- On January 14, 2021, the Receiver moved the Court to approve 5 settlements with 6 defendants or potential defendants in the total amount of \$175,631.62. *See* Doc. 350. The Court granted the Receiver’s motion on January 21, 2021. Doc. 357.
- On March 9, 2021, the Receiver moved the Court to approve 2 settlements with 3 defendants or potential defendants in the total amount of \$33,266.33. *See* Doc. 379. The Court granted the Receiver’s motion on March 31, 2021. Doc. 383.
- On May 21, 2021, the Receiver moved the Court to approve 3 settlements with 5 defendants or potential defendants in the total amount of \$482,449.96. *See* Doc. 399. The Court granted the Receiver’s motion on June 4, 2021. Doc. 404.

Other defendants have defaulted, and certain *pro se* defendants have attempted to litigate the Receiver’s claims.¹⁵ The chart below summarizes general categories of profiteers and/or defendants and associated figures:

He will pursue them in a cost-efficient manner and will explore alternative methods of recovery. As such, the Receiver continues to encourage people who received demand letters but were not named in the Clawback Action to reach resolutions with the Receiver.

¹⁵ As of this filing, there are no active defendants in the Clawback Action. Approximately 13 defendants have attempted to appeal the Court’s rejection of their jurisdictional and similar arguments to the United States Court of Appeals for the Eleventh Circuit. *See Wiand v. Luda*, Case No. 20-14123 (11th Cir.). The appellate court has dismissed the appeal *sua sponte* at least twice. On July 21, 2021, the court directed the clerk to “take no action on any future filings in the (footnote cont’d)

STATUS	DEFENDANTS	AMOUNTS
Pre-Suit Settlements	10	\$246,497.09
Post-Suit Settlements and Post-Judgment Settlements	40	\$1,123,789.68
Other Settlements (Tolled Non-Parties)	3	\$139,806.23
Outstanding Default Judgments	42	\$2,145,880.47
Voluntary Dismissal, Bankruptcy, or Other	11	\$637,721.08

As of this filing, one defendant is attempting to set aside the default judgment entered against him, but the liability portion of the Clawback Action is otherwise complete. The Receiver has begun registering default judgments, seeking writs of garnishment, and employing other collection mechanisms. These efforts are beginning to produce material results.

c. The Receiver's Litigation Against Montie

The Receiver sued Raymond P. Montie, III for (like others) the recovery of fraudulent transfers and unjust enrichment but also for breaching his fiduciary duties to Oasis International Group, Ltd. and related entities and for aiding and abetting the criminal breaches of fiduciary duties owed to those entities by Anile and DaCorta (the "**Montie Litigation**"). The Receiver seeks to recover fraudulent transfers in the amount of \$1.7 million that Montie received from the scheme and more than \$50 million in damages based on his tortious conduct. On

closed appeal...." Final default judgments have been entered against the defendant-appellants, and the Receiver is collecting those judgments through garnishments and other procedures.

June 16, 2020, Montie filed a motion to dismiss the Receiver's complaint (ML Doc. 9), and on June 30, 2020, the Receiver filed a notice of his intent to amend the complaint, as a matter of right under the Federal Rules of Civil Procedure (ML Doc. 12). On July 2, 2020, Montie filed a motion seeking to strike the Receiver's notice and to dismiss the Receiver's case with prejudice. ML Doc. 13. During an in-person hearing on July 13, 2020, the judge presiding over the Montie Litigation denied the motion to strike. ML Doc. 22. The judge also denied Montie's motion to dismiss as moot. ML Doc. 23.

On July 7, 2020, the Receiver filed an amended complaint, a copy of which is available on the Receiver's website. On July 27, 2020, Montie filed a second motion to dismiss. ML Doc. 24. On November 2, 2020, the Court denied Montie's second motion to dismiss. ML Doc. 45. The parties mediated their dispute on April 30, 2021 but did not reach a resolution. On May 25, 2021, the DOJ moved to stay the litigation to protect its ongoing criminal investigation, including the impending trial of defendant DaCorta. The court granted that motion on May 28, 2021, and the case is currently stayed until November 24, 2021. ML Doc. 62. Because DaCorta's trial was subsequently continued from October 2021 to February 2022, the stay of the Montie Litigation will likely also be extended. Importantly, neither the CFTC nor the DOJ can assert the claims the Receiver alleged in the Montie Litigation, and given Montie's ongoing income from a multi-level-marketing company called Ambit Energy and ownership of several

properties, the Receiver believes Montie has the resources to satisfy a substantial adverse judgment.

d. The Receiver’s Litigation Against ATC Brokers Ltd., Spotex, LLC, and Affiliates

As explained in Section IV above, the Court approved the engagement of the Sallah Firm to further investigate and prosecute claims against ATC and its affiliates. The Court also approved the engagement of Thomas Bakas as a litigation consultant. On May 28, 2021, the Receiver filed suit against ATC Brokers Ltd., David Manoukian, and Spotex, LLC. The complaint asserts claims for aiding and abetting fraud, aiding and abetting breaches of fiduciary duties, recovery of fraudulent transfers from ATC, gross negligence, and simple negligence. The Receiver is seeking both compensatory and punitive damages. A copy of the complaint is attached as **Exhibit D** and is also available on the [Receiver’s website](#). The litigation is ongoing.¹⁶

3. Contemplated Litigation

In addition to clawback claims, the Receiver might also assert tort claims against brokers, accountants, sales agents, lawyers, and others who aided and abetted the scheme or otherwise knew or should have known of fraudulent

¹⁶ On April 28, 2021, the CFTC also filed a motion seeking “an order granting limited relief from the stay of this litigation such that the CFTC may issue Federal Rule of Civil Procedure 45 subpoenas to the ATC Entities, as well as to any other non-party entities and individuals the CFTC believes likely to possess relevant information related to claims and possible defenses involving the ATC Entities.” Doc. 391 at 3. “The Receiver’s ATC Motion revealed the existence of significantly more relevant documents than the ATC Entities produced to the CFTC, highlighting the need for the requested third-party discovery.” *Id.* On May 10, 2021, the Court granted the CFTC’s motion. Doc. 395.

activity. The Receiver is reviewing information to determine if any individuals or entities discussed below have liability in connection with the scheme.

a. Contemplated Litigation Against Insiders

The Receiver is considering litigation against certain OIG insiders, including principals, sales agents, employees, “traders,” and others. On the one hand, the Receiver can assert legal and equitable claims that are independent of and distinct from any claims the government can assert, either through the CFTC, the DOJ, or otherwise. On the other hand, the Receiver seeks to avoid duplicating efforts made (or to be made) by the government to conserve resources and avoid unnecessary litigation. For example, the Receiver likely will not pursue independent litigation against defendant Anile because the DOJ has already obtained a multi-million-dollar criminal forfeiture judgment against him. The Receiver and the government have seized “his” assets, including the house in which he was living (Founders Club), the cars he and his wife were driving, and other personal property. Most of these assets have already been sold. Although defendant DaCorta has not pled guilty and is awaiting trial, the Receiver believes claims against him require similar treatment to avoid unnecessary expenditures.

The Receiver has entered into tolling agreements with defendants Haas and Duran (although this case is stayed, and the Consolidated Order contains a tolling provision, the Receiver also obtained tolling agreements in an abundance of caution to preserve his claims). This will afford the parties additional time to resolve criminal, civil, and other matters and to reach agreements, establish

liability, and recover assets with minimal need for litigation or at least litigation funded by the Receivership Estate.

VI. Claims Process

As explained more fully in prior interim reports, the Receiver – with this Court’s approval – has established a claims process through which he intends to distribute the proceeds of the Receivership Estate to creditors, including defrauded investors. The Claim Bar Date (as defined in Doc. 230 – *i.e.*, the deadline for submitting claims to the Receiver) was June 15, 2020. As of that date (with minimal exceptions), investors and other creditors submitted approximately 791 proof of claim forms totaling approximately \$70 million. Anyone who did not submit a proof of claim form by that date is forever barred from participating in a distribution from the Receivership Estate.

The Receiver is currently in the process of analyzing the claim forms and formulating his determinations. After the Receiver completes his analysis, he will present his determinations to the Court and ask the Court to approve them on an interim basis. He will then serve notice of his determinations on the claimants, who will have an opportunity to object to the Receiver’s determinations through specific procedures approved by the Court and consistent with due process requirements. In the Receiver’s experience, most objections can be resolved or settled using such procedures, but if any objections cannot be resolved, they will be presented to the Court for determination. Through this process, the Receiver

intends to establish groups or classes of creditors with approved claims that are entitled to receive distributions from the Receivership Estate.

Once the claims process has been completed or substantially completed, the Receiver will evaluate the amount of cash available for distribution and move the Court to approve a first interim distribution to claimants with approved claims. If material claim objections are pending at the time the Receiver determines a distribution is appropriate, he might move the Court to establish reserves for the disputed claims, so they do not impair the Receiver's ability to make a distribution to claimants with undisputed claims. The Receiver anticipates making multiple distributions as assets become available, subject to cost/benefit concerns.

VII. The Next Ninety Days

The Consolidated Order requires this Ninth Interim Report (and all subsequent reports) to contain “[t]he Receiver’s recommendations for a continuation or discontinuation of the [R]eceivership and the reasons for the recommendations.” Doc. 177 ¶ 56.G. At this stage, the Receiver recommends continuation of the Receivership because he still has (1) more than \$2 million to repatriate from the United Kingdom (through the DOJ) and more than \$500,000 from Belize; (2) additional personal property to liquidate; (3) litigation to bring and/or prosecute; and (4) a claims process to complete and funds to distribute.

During the next 90 days, the Receiver will continue to collect and analyze documents from nonparties and other sources. The Receiver is also reviewing

information to determine if any other third parties have liability either to the Receivership Estate or investors. The Receiver will continue to attempt to locate funds and other assets and will likely institute additional proceedings to recover assets on behalf of the Receivership Entities. In an effort to more fully understand the conduct at issue and in an attempt to locate more assets, the Receiver will continue to conduct interviews and/or depositions of parties and third parties who might have knowledge of the fraudulent scheme.

CONCLUSION

Investors and other creditors of the Receivership Entities are encouraged to periodically check the Receiver's website (www.oasisreceivership.com) for current information concerning this Receivership. The Receiver and his counsel have received an enormous amount of emails and telephone inquiries and have had to expend significant resources to address them. While the Receiver and his staff are available to respond to any inquiries, to minimize those expenses, investors and other creditors are strongly encouraged to consult the Receiver's website before contacting the Receiver or his counsel. Should the website not answer your question, please reach out to us. The Receiver continues to encourage individuals or attorneys representing investors who have information that might be helpful in securing further assets for the Receivership Estate or identifying other potential parties who might have liability to either the Receivership Estate or investors to email (jruzzo@guerraking.com) or call Jeffrey

Rizzo at 813-347-5100. The Receiver can be contacted directly by email (Burt@BurtonWWiandPA.com) or by phone at 727-460-4679.

Dated this 2nd day of August 2021.

Respectfully submitted,

s/ Burton W. Wiand
Burton W. Wiand, Receiver

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on August 2, 2021, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

s/ Jared J. Perez
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