

EXHIBIT 4

Exhibit 4**Investor Claims - New Horizon**

Claim Number	Amount Invested	Total Payments	Net Investment Amount	Claim Amount	Recommended Claim Determination	Allowed Amount
775				None Stated	The Receiver recommends that this claim be denied because the claimant did not claim any losses in connection with this investment.	\$0.00
776	\$48,000.00	\$37,176.56	\$10,823.44	\$10,825.00	The Receiver recommends that this claim be allowed in part in the amount that is consistent with Receivership Records.	\$10,823.44
777	\$5,000.00	\$4,031.00	\$969.00	\$969.00	The Receiver recommends that this claim be allowed.	\$969.00
778	\$20,000.00	\$2,868.00	\$17,132.00	\$17,600.00	The claimant asserted a claim amount in excess of the Net Investment Amount. This amount includes payments the claimant does not claim he received which are supported by the Receivership Records. The Receiver recommends that this claim be allowed in part in the amount that is consistent with the Receivership Records.	\$17,132.00
779	\$50,000.00	\$10,413.03	\$39,586.97	\$39,587.00	The Receiver provided a Net Investment Amount on the claimant's Proof of Claim Form. After mailing the Proof of Claim Form, the Receiver obtained additional information that warranted a change to the provided amount. Accordingly, the Receiver recommends that the claim be allowed for the updated amount provided in this exhibit that is consistent with Receivership Records.	\$39,586.97
780	\$70,000.00	\$0.00	\$70,000.00	\$70,000.00	The Receiver recommends that this claim be allowed.	\$70,000.00
781	\$43,000.00	\$965.85	\$42,034.15	\$42,035.00	The Receiver provided a Net Investment Amount on the claimant's Proof of Claim Form. After mailing the Proof of Claim Form, the Receiver obtained additional information that warranted a change to the provided amount. Accordingly, the Receiver recommends that the claim be allowed for the updated amount provided in this exhibit that is consistent with Receivership Records.	\$42,034.15
782	\$19,466.43	\$136,000.00	(\$116,533.57)	\$379,013.00	New Horizon purportedly was created solely to invest in Receivership Entities. Investors either invested directly with a Receivership Entity and then either "transferred" their investment(s) to New Horizon or invested indirectly in a Receivership Entity by investing through New Horizon. New Horizon submitted a Proof of Claim Form asserting claims on behalf of 33 investors. About half of these investors also submitted their own claims. As discussed in the motion, the Receiver recommends that New Horizon's claim be denied, but that the individuals who invested in Receivership Entities through New Horizon who were included on the New Horizon Proof of Claim Form be allowed to verify and submit their own Proof of Claim Form for their New Horizon-related investment if they have not done so already.	\$0.00

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Claim Number	Amount Invested	Total Payments	Net Investment Amount	Claim Amount	Recommended Claim Determination	Allowed Amount
782-A	\$30,000.00	\$0.00	\$30,000.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are consistent with Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-B	\$21,000.00	\$0.00	\$21,000.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are consistent with Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-C	\$20,000.00	\$8,604.00	\$11,396.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are sufficiently supported by Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-D	\$5,000.00	\$1,467.00	\$3,533.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are sufficiently supported by Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-E	\$2,242.00	\$143.00	\$2,099.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are sufficiently supported by Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00

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Claim Number	Amount Invested	Total Payments	Net Investment Amount	Claim Amount	Recommended Claim Determination	Allowed Amount
782-F	\$16,000.00	\$360.00	\$15,640.00		This claim was submitted by New Horizon on behalf of the claimants. The amounts claimed by New Horizon are consistent with Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimants must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimants fail to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-G	\$1,000.00	\$0.00	\$1,000.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are consistent with Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-H	\$1,000.00	\$143.00	\$857.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are sufficiently supported by Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-I	\$60,000.00	\$1,434.00	\$58,566.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are sufficiently supported by Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-J	\$20,000.00	\$8,962.00	\$11,038.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are sufficiently supported by Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00

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Claim Number	Amount Invested	Total Payments	Net Investment Amount	Claim Amount	Recommended Claim Determination	Allowed Amount
782-K	\$20,000.00	\$8,434.00	\$11,566.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are sufficiently supported by Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-L	\$54,208.34	\$260,391.42	(\$206,183.08)		This claim was submitted by New Horizon on behalf of the claimant. The claimant had False Profits in connection with this investment. Accordingly, this claim should be denied because there are no losses.	\$0.00
782-M	\$117,841.00	\$152,356.47	(\$34,515.47)		This claim was submitted by New Horizon on behalf of the claimant. The claimant had False Profits in connection with this investment. Accordingly, this claim should be denied because there are no losses.	\$0.00
782-N	\$1,125.00	\$131.00	\$994.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are consistent with Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-O	\$30,000.00	\$15,499.00	\$14,501.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are consistent with Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-P	\$6,000.00	\$4,837.00	\$1,163.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are sufficiently supported by Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00

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Claim Number	Amount Invested	Total Payments	Net Investment Amount	Claim Amount	Recommended Claim Determination	Allowed Amount
782-Q	\$16,600.00	\$0.00	\$16,600.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are sufficiently supported by Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-R	\$1,500.00	\$287.00	\$1,213.00		This claim was submitted by New Horizon on behalf of the claimant. Receivership Records sufficiently support the amounts provided here. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-S	\$6,000.00	\$1,409.00	\$4,591.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are consistent with Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-T	\$30,000.00	\$9,119.00	\$20,881.00		This claim was submitted by New Horizon on behalf of the claimants. The amounts claimed by New Horizon are sufficiently supported by Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimants must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimants fail to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00
782-U	\$4,000.00	\$2,220.00	\$1,780.00		This claim was submitted by New Horizon on behalf of the claimant. The amounts claimed by New Horizon are sufficiently supported by Receivership Records. However, as set forth in the motion, for this claim to be further considered, the claimant must submit a fully completed and executed Proof of Claim Form within the time specified by the Objection Procedure and in accordance with that procedure. If the claimant fails to provide the Proof of Claim Form as specified, the Receiver recommends that this claim be denied.	\$0.00

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Claim Number	Amount Invested	Total Payments	Net Investment Amount	Claim Amount	Recommended Claim Determination	Allowed Amount
782-V	\$0.00	\$430.00	(\$430.00)		This claim was submitted by New Horizon on behalf of the claimant. The claimant had False Profits in connection with this investment. Accordingly, this claim should be denied because there are no losses.	\$0.00
783	\$42,300.00	\$14,661.34	\$27,638.66	\$27,639.00	The Receiver provided a Net Investment Amount on the claimant's Proof of Claim Form. After mailing the Proof of Claim Form, the Receiver obtained additional information that warranted a change to the provided amount. Accordingly, the Receiver recommends that the claim be allowed for the updated amount provided in this exhibit that is consistent with Receivership Records.	\$27,638.66
784	\$25,000.00	\$19,911.06	\$5,088.94	\$5,589.00	The Receiver provided a Net Investment Amount on the claimant's Proof of Claim Form. After mailing the Proof of Claim Form, the Receiver obtained additional information that warranted a change to the provided amount. The claimant asserted an amount in excess of the Net Investment Amount. This amount includes a payment the claimant did not claim she received which is supported by Receivership Records. Accordingly, the Receiver recommends that the claim be allowed in part for the updated amount provided in this exhibit that is consistent with Receivership Records.	\$5,088.94
785	\$165,000.00	\$55,580.57	\$109,419.43	\$125,000.00	The Receiver provided a Net Investment Amount on the claimant's Proof of Claim Form. After mailing the Proof of Claim Form, the Receiver obtained additional information that warranted a change to the provided amount. The claimant asserted an amount in excess of the Net Investment Amount. This amount includes an investment for which the Receiver could not find adequate support. The Receiver recommends that this claim be allowed in part in the amount that is consistent with the Receivership Records.	\$109,419.43
786	\$30,000.00	\$26,696.34	\$3,303.66	\$3,804.00	The Receiver provided a Net Investment Amount on the claimant's Proof of Claim Form. After mailing the Proof of Claim Form, the Receiver obtained additional information that warranted a change to the provided amount. The claimant asserted an amount in excess of the Net Investment Amount. This amount includes a payment the claimant did not claim she received which is supported by Receivership Records. Accordingly, the Receiver recommends that the claim be allowed in part for the updated amount provided in this exhibit that is consistent with Receivership Records.	\$3,303.66