

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

COMMODITY FUTURES TRADING
COMMISSION,

Plaintiff,

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

v.

OASIS INTERNATIONAL GROUP,
LIMITED; et al.,

Defendants.

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**RECEIVER'S STATUS REPORT
ON FIRST INTERIM DISTRIBUTION**

Burton W. Wiand, the Court-appointed receiver over the assets of the defendants and relief defendants (the “**Receiver**” and the “**Receivership**” or “**Receivership Estate**”), files this status report regarding the progress of the \$10 million first interim distribution, which has satisfied or will ultimately satisfy approximately 17.51% of the Allowed Amounts (*see* Doc. 439 at 10) of claims currently receiving a distribution.

On November 9, 2021, the Receiver filed a Motion to (1) Approve Determination and Priority of Claims, (2) Pool Receivership Assets and Liabilities, (3) Approve Plan of Distribution, and (4) Establish Objection

Procedure (the “**Claims Determination Motion**”). Doc. 439. The Court granted the Claims Determination Motion on March 7, 2022. Doc. 482.

On December 9, 2022, the Receiver filed a motion seeking an order (1) approving a first interim distribution of \$10 million; (2) approving the Receiver’s final determinations regarding unperfected or incomplete claims; and (3) overruling limited objections to certain claim determinations (the “**Distribution Motion**”). Doc. 694. The Court granted the Determination Motion on March 15, 2023. Doc. 730.

On April 6, 2023, the Receiver mailed distribution checks by U.S. Mail to those who were entitled to receive one and did not require address confirmation. Approximately 276 distribution checks were not mailed that day because the claimants were required to confirm the mailing addresses for their claims. As stated in the Distribution Motion, the uncertainty caused by claims submitted on behalf of claimants by Brent Winters and the ambiguity in hundreds of Personal Verification Forms submitted by claimants necessitated this additional step.

For these claimants, also on April 6, 2023, the Receiver mailed letters providing information regarding this requirement and including an Address Confirmation Form. The Address Confirmation Form is designed to confirm the one address where the claimants authorize the receipt of all communications relating to the pertinent claim, including the receipt of any

distribution check the claim may be entitled to receive. The claimants are required to submit this form verifying the one authorized address for each claim. Upon receipt of completed forms from claimants, the Receiver's legal team is reviewing the forms and then mailing the respective distribution check to the designated address.

By June 30, 2023, the Receiver had processed and mailed approximately 267 distribution checks for these claims. The first forms received all designated the claimants' respective personal addresses. Subsequently, numerous forms designated Brent Winters' mailing address and email address as the authorized mailing and communication addresses. Surprisingly, this was the designation for many claimants who had previously indicated that Mr. Winters did not represent them in connection with the claims process in the previously submitted Personal Verification Forms. Indeed, some of the initial Address Confirmation Forms that designated the claimants' personal addresses were "corrected" with forms designating Mr. Winters' address. When trying to confirm the ambiguity created by these "corrected" forms with the claimants, the Receiver's professionals received the following uniform response, "Attorney Brent Allan Winters is my representative under Power of Attorney for all claim-related matters. Direct all future correspondence to him." Most subsequent form submissions have included this uniform statement and some

claimants have emailed this statement to the Receiver without any attached document or other message.

The status of the first interim distribution is described in the charts below. Almost all checks have been issued but material amounts remain outstanding and unnegotiated.

ALL CHECKS TO ALL CLAIMANTS		
As of June 30, 2023	Number of Checks	Total Amount
Total Issued	732	\$9,843,091.74
Total Cleared	650	\$8,748,722.14
Remaining Uncleared	82	\$1,094,369.60
Mailed but not Negotiated	74	\$1,072,078.92
Awaiting Address Confirmation	6	\$22,290.68

CHECKS SENT TO WINTERS		
As of June 30, 2023	Number of Checks	Total Amount
Total Sent c/o Winters	209	\$2,571,045.96
Total Cleared	179	\$2,136,801.52
Total Outstanding	30	\$434,244.44

To minimize expenses to the Receivership and shorten the turnaround time for mailing initial distribution checks to claimants who were required to submit Address Confirmation Forms, the Receiver issued all distribution checks on April 6, 2023. The checks, as stated on the check itself and in the letter enclosing the check, **must be negotiated within 120 days**. After 120

days, the check will be null and void, and the money will revert to the Receivership. The claimant's right to distribution represented by the check would be forfeit.

The Receiver's professionals initially heard unsubstantiated statements from some claimants that they had been instructed not to cash their distribution checks. Considering this information, the Receiver also mailed a copy of the letter and first distribution check sent to Mr. Winters on the claimant's behalf to the respective claimant's last known address. The Receiver provided this additional courtesy to these claimants to hopefully avoid the possibility that the check expires before it can be negotiated. As shown in the table above, it appears that the checks being sent to Mr. Winters on behalf of claimants are, for the most part, being negotiated.

Distribution checks issued on April 6, 2023, regardless of mailing date, **must be negotiated by August 4, 2023**. The Receiver believes that even with the later distribution mailings, the claimants have had more than ample time to negotiate their checks before the expiration of 120-day deadline. On July 12, 2023, the Receiver sent an email to Mr. Winters and/or all last known email addresses of claimants who have not yet negotiated their first distribution check informing them of the upcoming deadline and urging them to negotiate their checks. The Receiver will also provide notice of the upcoming deadline on the Receivership website. If a distribution check is allowed by Mr. Winters

and/or a claimant to lapse, as stated in the Claims Determination Motion, the check is null and void; the money will revert to the Receivership and likely be distributed on a *pro rata* basis in the future.

On July 12, 2023, the Receiver also provided notice of the missing address confirmation forms to the remaining claimants who have not yet submitted their form. The Receiver advised the claimants that the form must be received before July 21, 2023, to allow the Receiver time to process the form, mail the check, and for the claimant to negotiate the check before it expires. The Receiver informed these claimants that he will take the position that any of these claimants who fail to submit the form in time to receive and negotiate the check by August 4, 2023, have waived their right to participate in this distribution and those funds should revert to the Receivership for a subsequent distribution.

The Court's orders regarding distribution provide specific procedures that claimants must follow. On previous occasions, Mr. Winters and a "helpers' group" have advised claimants to not follow the Receiver's and the Court's instructions. At this point, actions inconsistent with the Court's prior orders should not be excused and such conduct should result in the forfeiture of any distributions by a claimant. The Receiver anticipates making additional distributions. He is awaiting funds from settlements with various persons.

Awaiting receipt of these funds will save costs for the Receivership. A motion for an additional distribution should be made in the next few months.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on July 13, 2022, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system, which served all counsel of record and *pro se* defendant Duran, who has been afforded e-filing privileges. The motion will also be posted on the Receiver's website (www.oasisreceivership.com), which is available to the public, including the claimants and all other interested parties.

s/ Jared J. Perez

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