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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION	:
	:
Plaintiff,	:
v.	: Civil Case No.
	: 98 Civ. 1818 (DLC)
	:
CAVANAGH, et al.,	:
	:
Defendant.	:
-----X	

**FINAL REPORT AND ACCOUNTING OF THE PLAN ADMINISTRATOR**

## **FINAL REPORT AND ACCOUNTING OF THE PLAN ADMINISTRATOR**

Robert G. Heim, Esq., as the Plan Administrator, respectfully submits this Final Report to the Court and Securities and Exchange Commission (“SEC” or “Commission”) pursuant to Section 5.2 of the Distribution Plan entered in this matter.

### **SUMMARY**

The Distribution Plan has been successfully completed with virtually all of the approved Claimants having received payments for 100% of their approved claim amounts. As detailed below over 5,300 claim packages were mailed out to potential claimants and the Plan Administrator received 393 claims from potential claimants. Of those 393 submitted claims, 349 were ultimately approved for a total amount of \$1,567,593.85. The Plan Administrator was able to pay all of the approved claims 100% of their documented losses. Only one payment in the amount of \$1,148.70 was not processed and the Plan Administrator was unable to reissue the check despite diligent efforts to contact the person whose payment was returned. After payment of all the eligible claims \$6,584,525.90 remains in the Distribution Fund and will be returned to the Commission, minus any Court approved payments for remaining taxes, fees or expenses incurred during the wind down period.

#### **I. Procedural History**

The SEC commenced the underlying civil enforcement action on March 13, 1998, and filed its amended complaint on July 31, 1998 (collectively, the “Complaint”). The Complaint alleged that in December 1997, a start-up company merged with a public shell company and the resulting company was renamed Electro-Optical Systems Corp. (“EOSC”). Between December 19, 1997 and March 13, 1998, defendants in this case manipulated the market price, touted the stock, and retailed substantial amounts of unregistered EOSC stock at very inflated prices in

violation of Sections 5 and 17(a) of Securities Act of 1933 [15 U.S.C. §§ 77e and 77q(a)], Section 10(b) of the Securities Exchange Act of 1934 [15 U.S.C. § 78j(b)], and Rule 10b-5 [17 C.F.R. § 240.10b-5] thereunder.

The Court ordered injunctive relief and the payment of civil penalties against the defendants and the disgorgement of ill-gotten gains from defendants and relief defendants. Numerous defendants and various relief defendants settled with the SEC and deposited funds and securities with this Court in this case.

## **II. Distribution Fund Process**

Beginning upon the approval by the Court of the Distribution Plan, the Plan Administrator took steps to identify and notify potentially eligible claimants of the existence of the distribution fund and the procedures for submitting a claim. As directed by Paragraph 3.11 of the Distribution Plan, the Plan Administrator took the following steps within the first sixty (60) days of when the Distribution Plan was entered:

### **A. Creation and Mailing of the Claims Package**

The Plan Administrator, in consultation with the staff of the Commission, drafted a claim form, instruction sheet and cover letter (collectively the “Claims Package”).

The Commission provided the Plan Administrator with a large spreadsheet containing trading data that identified all of the individuals and entities that purchased or sold shares of EOSC on the public markets during the time period of December 19, 1997 to March 13, 1998, which is the recovery period set forth in the Distribution Plan (the “Recovery Period”). The trading data provided by the Commission to the Plan Administrator is known as Blue Sheets and included, among other things, the name and address (as of the trade date) of each person who purchased and/or sold shares of EOSC on the public markets during the Recovery Period. The Plan

Administrator worked with a mailing company to use the data from the Blue Sheets to create a mailing list of all the investors who purchased shares of EOSC during the Recovery Period. To save costs and ensure that each potentially eligible claimant did not receive duplicate mailings of the same claims package, the Plan Administrator and the mailing company examined the mailing list and eliminated any duplicate entries (*i.e.* because the same person made multiple purchases of EOSC shares during the Recovery Period) that contained the same investor name and address. The Plan Administrator and the mailing company also used a database maintained by the U.S. Postal Service to search each of the names and addresses listed in the Blue Sheets to determine if the person had changed his or her address and if so to obtain the current address when it was available.

B. Creation of Website and Establishment of Toll-Free Number

The Plan Administrator established a toll-free telephone number for potential claimants to use to contact the Plan Administrator. The Plan Administrator received a large number of phone calls from potential claimants. The phone calls were from investors who generally had questions about the claims process and how to submit claim forms properly. A significant number of calls also came from custodians and broker-dealers who requested additional claim forms so the forms could in turn be sent to their customers who purchased EOSC during the Recovery Period. The Plan Administrator responded to all the phone calls and provided guidance to the potential claimants who had questions. The Plan Administrator also provided additional claim forms and guidance to the custodians and broker-dealers who called seeking information.

The Plan Administrator also established a website where potential claimants obtained information about the EOSC Distribution Plan, including a description of the case, a copy of the Distribution Plan and the Plan Administrator's contact information. In addition, visitors to the website were able to download a claims package with instructions on how to file a claim. The

EOSC website received regular visitors who downloaded claims forms electronically and submitted online questions to the Plan Administrator.

C. Publication of Summary Notice

The Plan Administrator, in consultation with the staff of the Commission, prepared a summary notice to prospective claimants that described the creation of the Distribution Fund and provided the website of the EOSC Distribution Fund and the toll-free number of the Plan Administrator. The summary notice was published once a week for three consecutive weeks in the national editions of the Wall Street Journal and USA Today as directed by the Distribution Plan.

D. Response of Potential Claimants

Over 5,300 claim packages were mailed to potential claimants. The Plan Administrator also spoke with a number of different information providers in an attempt to obtain updated addresses for those claim packages that came back as undeliverable.

The Plan Administrator received a total of 393 claims from potential claimants. The Plan Administrator reviewed each of the claims that were submitted along with any backup documentation that was included such as account statements. The Plan Administrator sent a written Claim Deficiency Notice to any claimant whose claim did not meet the criteria set forth in the Distribution Plan and specified what the claimant had to do to correct the deficiencies. Common deficiencies included lack of backup documentation for purchases or sales of EOSC stock, lack of documentation demonstrating whether the claimant still owned their EOSC stock, failure to provide a social security or tax identification number and failure to sign the claim form. In a number of cases claims were deficient and could not be cured because the EOSC purchases occurred outside of the eligible time frame as set forth in the Distribution Plan.

The Plan Administrator and his staff spent a significant amount of time working with claimants whose claims were deficient to assist those claimants in correcting the deficiencies. The majority of claimants with eligible purchases of EOSC shares ultimately corrected the deficiencies in their original claims.

After reviewing all of the claims, including claims supplemented with additional documents or information pursuant to the Claims Deficiency Notice, the Plan Administrator made a determination about whether the claim was eligible to participate in the Distribution Fund. If the claim was eligible to participate the Plan Administrator calculated the Eligible Loss Amount (as defined in the Distribution Plan) for that claim. After making these determinations the Plan Administrator sent each claimant a Determination Notice setting forth whether the claim was approved or not and, if the claim was approved, the claimant's Eligible Loss Amount. The Determination Notice also informed the claimants with Eligible Loss Amounts that the Plan Administrator's determination was subject to the Court's approval and to recalculation.

In total 393 claims were received by the Plan Administrator. Of those 393 claims 349 claims were approved and 44 were denied. The total Eligible Loss Amount for claims approved by the Plan Administrator was \$1,567,593.85

E. Retention of Accountant and Satisfactory Completion of Independent Review

Pursuant to Paragraph 3.9 of the Distribution Plan, the Plan Administrator -- in consultation with the Commission -- selected VB&T Certified Public Accountants, PLLC ("VB&T") to perform the independent review of the claims process. VB&T is experienced with securities matters and is a member of the Public Company Accounting Oversight Board. Frank Van Buren, a Certified Public Account and the managing member of VB&T, acted as the lead accountant for the review. In August and September 2011, VB&T performed an independent review of the

Distribution Fund's procedures to determine whether claims had been accurately processed, calculated and validated. VB&T, among other things, reviewed a statistically significant random sample of claims. In addition, VB&T selected the 30 largest claims for review. On September 13, 2011, VB&T issued a written report that confirmed that the Plan Administrator had complied with all of the proper procedures in connection with the approval and disapproval of claims to the Distribution Fund. A copy of VB&T's written report was provided to the Commission when it was issued.

F. Review and Approval of Claim Forms

The Plan Administrator also completed his review of all of the claims that were submitted. As noted above, a total of 393 claims were received by the Plan Administrator and 349 claims were approved and 44 were denied. The total Eligible Loss Amount for claims approved by the Plan Administrator was \$1,567,593.85. Pursuant to Section 3.26 of the Distribution Plan the Plan Administrator, in consultation with the Commission established an Escrow Account and a Controlled Distribution Account at Huntington National Bank. On February 3, 2012, the Commission made a motion asking the Court to transfer \$1,565,726.10 from the CRIS account to the Plan Administrator for deposit into the Escrow Account. On February 8, 2012, the Court approved the Commission's motion and the Plan Administrator received a check from the Clerk of the Court for all of the funds on February 22, 2012. On February 23, 2012, the Plan Administrator deposited all of the funds into the Escrow Account. On September 18, 2014, the Court approved the payment of an additional claim in the amount of \$1,867.75 and these funds were also deposited into the Escrow Account.

Beginning on March 5, 2012, the Plan Administrator began mailing out checks to the approved claimants. The Plan Administrator oversaw the payment of approved claims from the

Escrow Account set up at Huntington National Bank. Pursuant to Sections 3.26(b) and 3.27 of the Distribution Plan, the Plan Administrator put in place a controlled distribution account and positive pay system to ensure that payments from the Distribution Fund were cashed by the appropriate payee. The Plan Administrator worked closely with Huntington National Bank to monitor the payment of claims and address any issues that arose in connection with the payment of checks from the Distribution Fund. Only one payment in the amount of \$1,148.70 was not processed and the Plan Administrator was unable to reissue the check despite diligent efforts to contact the person whose payment was returned.

Since the distribution the Plan Administrator continued to respond to questions from claimants regarding the distribution payments that were made to eligible claimants. A significant portion of those questions related to the tax treatment of the distribution payments that had been made to the claimants. The Plan Administrator also responded to other miscellaneous inquiries and questions from claimants and other third parties regarding the distribution, the status of payments and other issues.

### **III. The Final Accounting and Wind Down**

A total of \$6,584,525.90 remains in the Distribution Fund and will be returned to the Commission, minus any Court approved payments for remaining taxes, fees or expenses incurred during the wind down period. The Tax Accountant for the Distribution Fund is currently preparing the final tax returns. The Final Accounting required under Section 5.4 of the Distribution Plan is attached hereto as **Exhibit A**. The Plan Administrator estimates that his fees and expenses for the wind down of the Distribution Fund will be \$2,000 and the Tax Administrator estimates their fees for the wind down of the Distribution Fund will be \$10,000 or less, which includes the preparation of the Distribution Fund's 2018 tax return if one is required.



**CONCLUSION**

The foregoing constitutes the Final Report and Accounting of the Plan Administrator.

Dated: New York, New York  
January 5, 2018

Respectfully submitted,

*Robert G. Heim*  
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**EXHIBIT A**

Section Line

		<b>CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for</b>	
<b>A</b>	1	<b>DISTRIBUTION FUND</b>	<b>SEC V CAVANAUGH DISTRIBUTION FUND</b>
	2	<b>SEC Action Number</b>	<b>HO-03378-B</b>
	3	<b>Case Number</b>	<b>1:98-cv-01818-DLC</b>
		<b>Period Covered in this Report:</b>	
	4	<b>From 1/1/2013</b>	
	5	<b>To 11/30/2017</b>	
<b>B</b>		<b>Increases in Fund Balance</b>	
	1	Contributions/Deposits	\$ 3,133.88
	2	Investment/Interest Income	57,335.24
	3	Other - bank balances at 12/31/12	6,642,126.02
		Subtotal Funds Received	<u>\$ 6,702,595.14</u>
<b>C</b>		<b>Decreases in Fund Balance</b>	
	1	Gross Distributions to Claimants/Investors	
		Less Returned & Cancelled Checks	
			<u>(1,867.75)</u>
		Distributions to Claimants/Investors, Net	(1,867.75)
		Payments to Other than Claimants/Investors:	
	2	Plan Administration Fees and Costs	(74,980.54)
	3	Tax Administrator Fees and Expenses	(12,675.71)
	4	Investment/Bank Fees	(1,255.30)
		Income Tax Payments, Net of Refunds	
	5	Federal	177.84
	6	District of Columbia/State	-
	7	Other - describe	-
		Subtotal Disbursements	<u>(88,733.71)</u>
<b>D</b>		<b>Ending Balance</b>	<u><u>\$ 6,611,993.68</u></u>

Section Line **SUMMARY OF DETAIL by ACCOUNTS by ACCOUNT MANAGERS for  
CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND SEC V CAVANAUGH DISTRIBUTION FUND**  
**2 SEC Action Number HO-03378-B**  
**3 Case Number 1:98-cv-01818-DLC**  
**Period Covered in this Report:**  
**4 From 1/1/2013**  
**5 To 11/30/2017**

		Court	Plan Admin.	Tax Admin.	Total
<b>B</b>	<b>Increases in Fund Balance</b>				
1	Contributions/Deposits	-	3,133.88	-	3,133.88
2	Investment/Interest Income	57,335.24	-	-	57,335.24
3	Other - bank balances at 12/31/12	6,641,313.75	812.27	-	6,642,126.02
	Subtotal Funds Received	6,698,648.99	3,946.15	-	6,702,595.14
<b>C</b>	<b>Decreases in Fund Balance</b>				
1	Distributions to Claimants/Investors, Net	-	(1,867.75)	-	(1,867.75)
	Payments to Other than Claimants/Investors:				
2	Plan Administration Fees and Costs	(74,980.54)	-	-	(74,980.54)
3	Tax Administrator Fees and Expenses	(12,675.71)	-	-	(12,675.71)
4	Investment/Bank Fees	(1,255.30)	-	-	(1,255.30)
	Income Tax Payments, Net of Refunds				
5	Federal	-	-	177.84	177.84
6	District of Columbia/State	-	-	-	-
7	Other - describe	-	-	-	-
	Subtotal Disbursements	(88,911.55)	(1,867.75)	177.84	(90,601.46)
<b>Trf</b>	<b>Transfers</b>				
1	To Plan Administrator	(1,867.75)	-	-	(1,867.75)
2	From Plan Administrator	-	-	-	-
3	To Tax Administrator	-	-	-	-
4	From Tax Administrator	177.84	-	-	177.84
5	Between Accounts Held by Account Manager	-	-	-	-
6	To Court	-	-	(177.84)	(177.84)
7	From Court	-	1,867.75	-	1,867.75
	Subtotal Transfers	(1,689.91)	1,867.75	(177.84)	-
<b>D</b>	<b>Ending Balance</b>	<b>6,608,047.53</b>	<b>3,946.15</b>	<b>-</b>	<b>6,611,993.68</b>
<b>E</b>	<b>Fund Information: Tranches from Inception</b> See Plan Administrator's exhibit for detail information.				

Section Line **U.S. DISTRICT COURT DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**

**A** 1 **DISTRIBUTION FUND** **SEC V CAVANAUGH DISTRIBUTION FUND**  
2 **SEC Action Number** **HO-03378-B**  
3 **AP File No. / Case Number** **1:98-cv-01818-DLC**  
**Period Covered in this Report:**  
4 **From** **1/1/2013**  
5 **To** **11/30/2017**

**U.S. District Court**  
**Southern District of**  
**New York**  


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**SEC v Cavanaugh**  


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**1:98-cv-01818-DLC**

	DESCRIPTION	DATE	AMOUNT	TOTAL
<b>B</b>	<b>1</b>	<b>CONTRIBUTIONS/DEPOSITS</b>		
	Total to Line B 1		-	-
<b>B</b>	<b>2</b>	<b>INVESTMENT/INTEREST EARNINGS</b>		
	Total Earnings Posted to Account Annual Total	2013	1,489.74	1,489.74
	Total Earnings Posted to Account Annual Total	2014	1,125.66	1,125.66
	Total Earnings Posted to Account Annual Total	2015	1,125.04	1,125.04
	Total Earnings Posted to Account Annual Total	2016	13,423.35	13,423.35
	Total Earnings Posted to Account Annual Total	1/1 - 11/30/2017	40,171.45	40,171.45
	Total to Line B 2		57,335.24	57,335.24
<b>B</b>	<b>3</b>	<b>OTHER INCREASES IN FUND BALANCE</b>		
	Bank balance 12/31/2012		6,641,313.75	6,641,313.75
	Total to Line B 3		6,641,313.75	6,641,313.75
<b>C</b>	<b>1</b>	<b>DISBURSEMENTS TO INVESTORS</b>		
	Total to Line C 1		-	-
<b>C</b>	<b>2</b>	<b>PLAN ADMINISTRATION FEES and COSTS</b>		
	Meyers & Heim LLP	5/17/2013	(66,046.04)	(66,046.04)
	Meyers & Heim LLP	6/22/2017	(8,934.50)	(8,934.50)
	Total to Line C 2		(74,980.54)	(74,980.54)

Section Line **U.S. DISTRICT COURT DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND SEC V CAVANAUGH DISTRIBUTION FUND**  
**2 SEC Action Number HO-03378-B**  
**3 AP File No. / Case Number 1:98-cv-01818-DLC**  
**Period Covered in this Report:**  
**4 From 1/1/2013**  
**5 To 11/30/2017**

**U.S. District Court**  
**Southern District of**  
**New York**  


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**SEC v Cavanaugh**  


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**1:98-cv-01818-DLC**

DESCRIPTION	DATE	AMOUNT	TOTAL
<hr/> <b>C 3 TAX ADMINISTRATOR FEES &amp; BONDS</b> <hr/>			
Bonds:			
Total Bond Fees Paid		-	-
Tax Administrator Fees:			
Tax Administrator Fees	4/15/2013	(2,304.80)	(2,304.80)
Tax Administrator Fees	4/8/2014	(2,440.52)	(2,440.52)
Tax Administrator Fees	4/28/2015	(1,751.19)	(1,751.19)
Tax Administrator Fees	3/24/2016	(1,754.20)	(1,754.20)
Tax Administrator Fees	7/15/2016	(1,594.00)	(1,594.00)
Tax Administrator Fees	8/31/2016	(718.00)	(718.00)
Tax Administrator Fees	4/6/2017	(2,113.00)	(2,113.00)
Total Tax Administrator Fees Paid		(12,675.71)	(12,675.71)
Total to Line C 3		(12,675.71)	(12,675.71)
<hr/> <b>C 4 INVESTMENT EXPENSES including</b> <b>BUREAU OF PUBLIC DEBT (BPD) FEES or</b> <b>COURT REGISTRY INVESTMENT SYSTEM (CRIS) FEES</b> <hr/>			
Total CRIS Fees Paid from Account Annual Total	2013	(127.76)	(127.76)
Total CRIS Fees Paid from Account Annual Total	2014	(112.75)	(112.75)
Total CRIS Fees Paid from Account Annual Total	2015	(112.63)	(112.63)
Total CRIS Fees Paid from Account Annual Total	2016	(902.16)	(902.16)
Total to Line C 4		(1,255.30)	(1,255.30)
<hr/> <b>C 5 FEDERAL TAX (PAYMENTS) / REFUNDS</b> <hr/>			
Total to Line C 5		-	-
<hr/> <b>C 6 DISTRICT OF COLUMBIA (DC) &amp; STATE TAX PAYMENTS</b> <hr/>			
Total to Line C 6		-	-

Section Line **U.S. DISTRICT COURT DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND SEC V CAVANAUGH DISTRIBUTION FUND**  
**2 SEC Action Number HO-03378-B**  
**3 AP File No. / Case Number 1:98-cv-01818-DLC**  
**Period Covered in this Report:**  
**4 From 1/1/2013**  
**5 To 11/30/2017**

**U.S. District Court**  
**Southern District of**  
**New York**  


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**SEC v Cavanaugh**  


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**1:98-cv-01818-DLC**

	DESCRIPTION	DATE	AMOUNT	TOTAL
<b>C</b>	<u>7 OTHER DECREASES IN FUND BALANCE</u>			-
	Total to Line C 7		-	-
<b>TRF</b>	<u>TRANSFERS BETWEEN ACCOUNTS</u>			
1	To Plan Administrator: Transfer for Distribution	10/9/2014	(1,867.75)	(1,867.75)
	Total Transfers to Plan Administrator		(1,867.75)	(1,867.75)
2	From Plan Administrator:			-
	Total Transfers from Plan Administrator		-	-
3	To Tax Administrator:			-
	Total Transfers to Tax Administrator		-	-
4	From Tax Administrator: Return Funds from Damasco Trust Account	5/17/2013	177.84	177.84
	Total Transfers from Tax Administrator		177.84	177.84
5	Between Accounts Held by this Account Manager:			-
	Total Transfers Between Accounts Herein		-	-
	<b>Total Transfers, Net</b>		<b>(1,689.91)</b>	<b>(1,689.91)</b>

Section Line **U.S. DISTRICT COURT DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND SEC V CAVANAUGH DISTRIBUTION FUND**  
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**Period Covered in this Report:**  
**4 From 1/1/2013**  
**5 To 11/30/2017**

**U.S. District Court**  
**Southern District of**  
**New York**  


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**SEC v Cavanaugh**  


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**1:98-cv-01818-DLC**

DESCRIPTION	DATE	AMOUNT	TOTAL
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**SUM** SUMMARY and RECONCILIATION to ENDING ACCOUNT BALANCES

Total Increases	Section B	6,698,648.99	6,698,648.99
Less: Total Decreases	Section C	(88,911.55)	(88,911.55)
Total Transfers Between Accounts	TRF	(1,689.91)	(1,689.91)
Ending Balance		<u>6,608,047.53</u>	<u>6,608,047.53</u>

**H** Prepared by:

This exhibit has been prepared from information obtained from the Clerk of the U.S.D.C. Southern District of New York which we believe to be accurate and reliable. We have neither audited nor verified this data and offer no assurance as to its completeness.

1 Miller Kaplan Arase LLP (f/k/a Damasco & Associates LLP)  
 (tax administrator)

2 \_\_\_\_\_  
 (signature) Jude P. Damasco  
 (printed name)

3 Tax Administrator 1/5/18  
 (title) (date)



Section Line **PLAN ADMINISTRATOR'S DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND SEC V CAVANAUGH DISTRIBUTION FUND**  
**2 SEC Action Number HO-03378-B**  
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**Period Covered in this Report:**  
**4 From 1/1/2013**  
**5 To 11/30/2017**

Huntington Bank  
 Account Ending  
 -4110  
Cavanaugh Distribution Fund

	DESCRIPTION	DATE	AMOUNT	TOTAL
<b>B</b>	<b>1</b>	<u>CONTRIBUTIONS/DEPOSITS</u>		
	Settlement Funds Deposited	10/20/2014	3,133.88	3,133.88
	Total to Line B 1		3,133.88	3,133.88
<b>B</b>	<b>2</b>	<u>INVESTMENT/INTEREST EARNINGS</u>		
	Total to Line B 2		-	-
<b>B</b>	<b>3</b>	<u>OTHER INCREASES IN FUND BALANCE</u>		
	Bank balance 12/31/2012	1/1/2013	812.27	812.27
	Total to Line B 3		812.27	812.27
<b>C</b>	<b>1</b>	<u>DISBURSEMENTS TO INVESTORS</u>		
	Disbursements to Investors, Net Paid by Year	2014	(1,867.75)	(1,867.75)
	Total to Line C 1		(1,867.75)	(1,867.75)
<b>C</b>	<b>2</b>	<u>PLAN ADMINISTRATION FEES and COSTS</u>		
	Total to Line C 2		-	-

Section Line **PLAN ADMINISTRATOR'S DETAIL by ACCOUNT for**  
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**4 From 1/1/2013**  
**5 To 11/30/2017**

Huntington Bank  
 Account Ending  
 -4110  
Cavanaugh Distribution Fund

DESCRIPTION	DATE	AMOUNT	TOTAL
<b>C 3 <u>TAX ADMINISTRATOR FEES &amp; BONDS</u></b>			
Bonds:			
Total Bond Fees Paid		-	-
Tax Administrator Fees:			
Total Tax Administrator Fees Paid		-	-
Total to Line C 3		-	-
<b>C 4 <u>INVESTMENT EXPENSES including</u></b> <b>BUREAU OF PUBLIC DEBT (BPD) FEES or</b> <b><u>COURT REGISTRY INVESTMENT SYSTEM (CRIS) FEES</u></b>			
Total to Line C 4		-	-
<b>C 5 <u>FEDERAL TAX (PAYMENTS) / REFUNDS</u></b>			
Total to Line C 5		-	-
<b>C 6 <u>DISTRICT OF COLUMBIA (DC) &amp; STATE TAX PAYMENTS</u></b>			
Total to Line C 6		-	-
<b>C 7 <u>OTHER DECREASES IN FUND BALANCE</u></b>			
Total to Line C 7		-	-

Section Line **PLAN ADMINISTRATOR'S DETAIL by ACCOUNT for**  
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**5 To 11/30/2017**

Huntington Bank  
 Account Ending  
 -4110  
Cavanaugh Distribution Fund

	DESCRIPTION	DATE	AMOUNT	TOTAL
<b>TRF</b>	<u>TRANSFERS BETWEEN ACCOUNTS</u>			
1	To Plan Administrator:			-
	Total Transfers to Plan Administrator		-	-
2	From Plan Administrator:			-
	Total Transfers from Plan Administrator		-	-
3	To Tax Administrator:			-
	Total Transfers to Tax Administrator		-	-
4	From Tax Administrator:			-
	Total Transfers from Tax Administrator		-	-
5	Between Accounts Held by this Account Manager:			-
	Total Transfers Between Accounts Herein		-	-
6	To Court:			-
	Total Transfers to Court		-	-
7	From Court:			-
	Transfer for Distribution	10/9/2014	1,867.75	1,867.75
	Total Transfers from Court		1,867.75	1,867.75
	<b>Total Transfers, Net</b>		<b>1,867.75</b>	<b>1,867.75</b>

Section Line **PLAN ADMINISTRATOR'S DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND SEC V CAVANAUGH DISTRIBUTION FUND**  
**2 SEC Action Number HO-03378-B**  
**3 AP File No. / Case Number 1:98-cv-01818-DLC**  
**Period Covered in this Report:**  
**4 From 1/1/2013**  
**5 To 11/30/2017**

Huntington Bank  
 Account Ending  
 -4110  
Cavanaugh Distribution Fund

DESCRIPTION	DATE	AMOUNT	TOTAL
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**SUM** SUMMARY and RECONCILIATION to ENDING ACCOUNT BALANCES

Total Increases	Section B	3,946.15	3,946.15
Less: Total Decreases	Section C	(1,867.75)	(1,867.75)
Total Transfers Between Accounts	TRF	1,867.75	1,867.75
Ending Balance		3,946.15	3,946.15

**E** Fund Information: Tranches from Inception

Distributions

<u># Issued</u>	<u>Date</u>	<u>Gross Payments</u>	<u>Returned/Cancelled</u>	<u>Net Distributed</u>
1	10/10/2014	-1867.75		(1,867.75)
				-
	Total	(1,867.75)	-	(1,867.75)

**H** Prepared by:

1 \_\_\_\_\_  
 (fund administrator)

2 \_\_\_\_\_ (signature) \_\_\_\_\_ (printed name)

3 \_\_\_\_\_ (title) \_\_\_\_\_ (date)

Section Line **TAX ADMINISTRATOR'S DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND SEC V CAVANAUGH DISTRIBUTION FUND**  
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**Period Covered in this Report:**  
**4 From 1/1/2013**  
**5 To 11/30/2017**

		<u>Damasco &amp; Associates LLP</u>		
		<u>SEC Client Trust Account</u>		
	DESCRIPTION	DATE	AMOUNT	TOTAL
<b>B</b>	<b>1</b>	<u>CONTRIBUTIONS/DEPOSITS</u>		-
	Total to Line B 1		-	-
<b>B</b>	<b>2</b>	<u>INVESTMENT/INTEREST EARNINGS</u>		-
	Total to Line B 2		-	-
<b>B</b>	<b>3</b>	<u>OTHER INCREASES IN FUND BALANCE</u>		-
	Total to Line B 3		-	-
<b>C</b>	<b>1</b>	<u>DISBURSEMENTS TO INVESTORS</u>		-
	Total to Line C 1		-	-
<b>C</b>	<b>2</b>	<u>PLAN ADMINISTRATION FEES and COSTS</u>		-
	Total to Line C 2		-	-

Section Line **TAX ADMINISTRATOR'S DETAIL by ACCOUNT for**  
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**5 To 11/30/2017**

		<u>Damasco &amp; Associates LLP</u>	
		<u>SEC Client Trust Account</u>	
DESCRIPTION	DATE	AMOUNT	TOTAL
<b>C 3</b>	<u>TAX ADMINISTRATOR FEES &amp; BONDS</u>		
	Bonds:		
	Total Bond Fees Paid	-	-
	Tax Administrator Fees:		
	Total Tax Administrator Fees Paid	-	-
	Total to Line C 3	-	-
<b>C 4</b>	<u>INVESTMENT EXPENSES including</u>		
	<u>BUREAU OF PUBLIC DEBT (BPD) FEES or</u>		
	<u>COURT REGISTRY INVESTMENT SYSTEM (CRIS) FEES</u>		
	Total to Line C 4	-	-
<b>C 5</b>	<u>FEDERAL TAX (PAYMENTS) / REFUNDS</u>		
	2000 Federal Income Tax Refund	3/8/2013 172.46	172.46
	2005 Federal Income Tax Refund	3/7/2013 5.38	5.38
	Total to Line C 5	177.84	177.84
<b>C 6</b>	<u>DISTRICT OF COLUMBIA (DC) &amp; STATE TAX PAYMENTS</u>		
	Total to Line C 6	-	-
<b>C 7</b>	<u>OTHER DECREASES IN FUND BALANCE</u>		
	Total to Line C 7	-	-

Section Line **TAX ADMINISTRATOR'S DETAIL by ACCOUNT for**  
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**Period Covered in this Report:**  
**4 From 1/1/2013**  
**5 To 11/30/2017**

		<u>Damasco &amp; Associates LLP</u>		
		<u>SEC Client Trust Account</u>		
	DESCRIPTION	DATE	AMOUNT	TOTAL
<b>TRF</b>	<b>TRANSFERS BETWEEN ACCOUNTS</b>			
1	To Plan Administrator:			-
	Total Transfers to Plan Administrator		-	-
2	From Plan Administrator:			-
	Total Transfers from Plan Administrator		-	-
5	Between Accounts Held by this Account Manager:			-
	Total Transfers Between Accounts Herein		-	-
6	To Court:			-
	Return Funds from Damasco Trust Account	5/17/2013	(177.84)	(177.84)
	Total Transfers to Court		(177.84)	(177.84)
7	From Court:			-
	Total Transfers from Court		-	-
	<b>Total Transfers, Net</b>		<b>(177.84)</b>	<b>(177.84)</b>

