

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLORADO

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

BRIDGE PREMIUM FINANCE, LLC (f/k/a  
BERJAC OF COLORADO, LLC),  
MICHAEL J. TURNOCK, and  
WILLIAM P. SULLIVAN, II,

Defendants,

and

JANE K. TURNOCK,

Relief Defendant.

Civil No. 12-cv-02131 (JLK)

**PLAINTIFF SECURITIES AND EXCHANGE COMMISSION'S NOTICE OF MOTION,  
MOTION, AND MEMORANDUM IN SUPPORT OF AN ORDER APPROVING THE  
FINAL ACCOUNTING, TERMINATING THE FAIR FUND, DISCHARGING THE  
DISTRIBUTION AGENT, AND AUTHORIZING THE TRANSFER OF RESIDUAL  
FUNDS TO THE U.S. TREASURY**

**NOTICE**

**PLEASE TAKE NOTICE**, that based upon the accompanying Motion, and Proposed Order, and all other papers and proceedings herein, Plaintiff United States Securities and Exchange Commission ("Commission") will move this Court, at a date and time to be determined by the Court, before the Honorable Judge John L. Kane, at the United States Courthouse for the District of Colorado, Alfred A. Arraj United States Courthouse, 901 19th

Street, Denver, Colorado 80294-3589, for an Order Approving the Final Accounting, Terminating the Fair Fund, Discharging the Distribution Agent, and Authorizing the Transfer of Residual Funds to the U.S. Treasury.

### **MOTION**

Plaintiff Commission, pursuant to the Distribution Plan approved by this Court on February 8, 2016, respectfully submits this Motion and seeks entry of an Order Approving the Final Accounting, Terminating the Fair Fund, Discharging the Distribution Agent, and Authorizing the Transfer of Residual Funds to the U.S. Treasury. A Memorandum of Law in Support of this Motion has been contemporaneously filed herewith. The Memorandum of Law includes the Consolidated Final Accounting Report (“CFAR”), prepared by the Distribution Agent in charge of administering the distribution and is attached as Exhibit 1. The Commission has submitted a Proposed Order to the Court contemporaneously with the filing of this Motion.

### **MEMORANDUM**

#### **Background**

On August 14, 2012, the Commission filed a complaint against Defendant Bridge Premium Finance, LLC (“BPF”), Defendant Michael J. Turnock (“Turnock”), and Defendant William P. Sullivan II (“Sullivan”) (collectively, “Defendants”), and Relief Defendant Jane K. Turnock. The Complaint alleged that no later than 1996 and continuing through approximately August 2012, Defendants solicited investors to buy notes in BPF’s purported business of insurance premium financing – making short-term loans to small businesses to enable them to pay their up-front annual commercial insurance premiums – telling those investors that the investment was “100% Protected” and that the business was doing well. Based on these

misrepresentations, BPF raised more than \$15.7 million from at least 120 investors in various states since 1998. In fact, BPF was a Ponzi scheme with most of the investors' money going to make payments to other investors.

On March 11, 2013, the Commission obtained a final judgment as to BPF (Dkt. #64) and Turnock (Dkt. #65). The Court ordered that BPF was liable for disgorgement of \$6,289,306, representing profits gained as a result of the conduct alleged in the complaint, together with prejudgment interest thereon in the amount of \$15,723, jointly and severally with Turnock. BPF and Turnock were each also liable for a civil penalty in the amount of \$6,289,306.

On August 22, 2014 the Court appointed Damasco & Associates LLP as the Tax Administrator ("Tax Administrator") to execute all the tax reporting and filing requirements for the fund (Dkt. #97).

On April 24, 2015, the Commission obtained an amended final judgment against Sullivan (Dkt. #106). Sullivan was held liable for disgorgement of \$70,912.31, representing profits gained as a result of the conduct alleged in the complaint, together with prejudgment interest thereon in the amount of \$5,122.27, and a civil penalty in the amount of \$150,000.

On May 7, 2015, the Court established a Fair Fund for the monies paid by the Defendants and any future monies collected and appointed Gilardi & Co. LLC ("Gilardi") as Distribution Agent ("Distribution Agent"), to assist in overseeing the administration and distribution of the Fair Fund in coordination with Commission staff, pursuant to the terms of the Distribution Plan ("Distribution Plan") (Dkt. #110).

On February 8, 2016, the Court approved the Distribution Plan (Dkt. #123). The Distribution Plan provides for a total of approximately \$546,298.00, less any tax obligations and

fees and expenses of the Tax Administrator and fees and expenses of the Distribution Agent, to be distributed on a *pro rata* basis in the amounts identified in the Distribution Plan, to the investors harmed by BPF's, Turnock's, and Sullivan's misconduct described in the Complaint.

On October 21, 2016, the Commission filed a motion and proposed order to distribute \$510,820.00 (Dkt. #127).

On October 21, 2016, the Court granted the Commission's motion and entered an order to distribute \$510,820.00 (Dkt. #128).

The Distribution Plan provided that the Fair Fund shall be eligible for termination and the Distribution Agent discharged after the final accounting has been submitted and approved by the Court. The Commission now seeks an Order from the Court approving the final accounting, terminating the Fair Fund, discharging the Distribution Agent, and authorizing the transfer of residual funds to the U.S. Treasury.

#### **Final Accounting**

Distribution of all Fair Fund monies to Eligible Recipients has been completed. The CFAR ("Exhibit 1") has been prepared by the Tax Administrator and reviewed by the Distribution Agent. The Distribution Agent and Commission staff has reviewed the CFAR and now submits it to the Court for approval. The CFAR includes a final accounting of all monies received, earned, spent and distributed in connection with the administration of the Distribution Plan.

Eligible Recipients received a total of \$510,015.48. The Distribution Agent has also paid all other reasonable expenses of the distribution. The fund balance as of February 25, 2019 was \$2,749.11. Plaintiff Commission requests approval for the transfer of the \$2,749.11 of residual

funds left in the Fair Fund and any funds returned to the Fair Fund in the future to the U.S. Treasury.

**WHEREFORE**, for all the foregoing reasons, the Commission respectfully requests that this Court enter the proposed Order and grant such other relief as it deems just and proper.

Dated: May 6, 2020

Respectfully Submitted,

s/ Michael S. Lim  
Michael S. Lim  
Securities and Exchange Commission  
100 F Street, N.E., Mail Stop 5876  
Washington, D.C. 20549-5876  
Tel: (202) 551-4659  
Fax: (202) 772-9363  
Email: limm@sec.gov  
Attorney for Plaintiff Securities and  
Exchange Commission

**LOCAL RULE 7.1A CERTIFICATION**

Pursuant to Local Rule 7.1(a), the Securities and Exchange Commission respectfully submits this Certificate explaining why it did not confer with an attorney for each party affected by the requested relief to determine whether the motion is opposed: There are no remaining parties or non-parties who may be affected by the relief sought in the motion. Final judgments have been entered against all Defendants (Dkt. Nos. 64, 65 and 99), and this action has been dismissed with prejudice as to the Relief Defendant (Dkt. No. 84).

Dated: May 6, 2020

Respectfully Submitted,

s/ Michael S. Lim  
Michael S. Lim (Virginia Bar #76385)  
Attorney for Plaintiff  
Securities and Exchange Commission  
Office of Distributions  
100 F Street, N.E., Mail Stop 5876  
Washington, D.C. 20549-5876  
Phone: (202) 551-4659

**CERTIFICATE OF SERVICE**

I hereby certify that on May 6, 2020, I caused the foregoing document to be electronically filed with the clerk of the court for the U.S. District Court, District of Colorado, using the electronic case filing system of the court. The electronic case filing system sent a “Notice of Electronic Filing” to all attorneys of record who have consented in writing to accept this Notice as service of this document by electronic means.

I further certify that a copy of the Motion for an Order approving the Final Accounting, terminating the Fair Fund, discharging the Distribution Agent, and authorizing the transfer of residual funds to the U.S. Treasury, and its accompanying proposed Order, is to be mailed by U.S. mail to:

William P. Sullivan II  
9221 Sori Lane  
Highlands Ranch, CO 80126

Dated: May 6, 2020

Respectfully Submitted,

s/ Michael S. Lim  
Michael S. Lim (Virginia Bar #76385)  
Attorney for Plaintiff  
Securities and Exchange Commission  
Office of Distributions  
100 F Street, N.E., Mail Stop 5876  
Washington, D.C. 20549-5876  
Phone: (202) 551-4659

Section Line

<b>A</b>		<b>CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for</b>		
1	<b>DISTRIBUTION FUND</b>	<b>BPF &amp; SULLIVAN DISTRIBUTION FUND</b>		
2	<b>SEC Action Number</b>	<b>SEC-D-03279-B</b>		
3	<b>Case Number</b>	<b>1:12-cv-02131-JLK-BNB</b>		
		<b>Period Covered in this Report:</b>		
4	<b>From</b>	<b>11/21/2012</b>		
5	<b>To</b>	<b>2/25/2019</b>		
<b>B</b>	<b>Increases in Fund Balance</b>			
1	Contributions/Deposits	\$	623,730.41	
2	Investment/Interest Income		108.25	
3	Other - describe		-	
	Subtotal Funds Received		<hr/>	\$ 623,838.66
<b>C</b>	<b>Decreases in Fund Balance</b>			
1	Gross Distributions to Claimants/Investors			
	Less Returned & Cancelled Checks			
			<hr/>	(510,015.48)
	Distributions to Claimants/Investors, Net			(510,015.48)
	Payments to Other than Claimants/Investors:			
2	Plan Administration Fees and Costs		(16,901.87)	
3	Tax Administrator Fees and Expenses		(16,583.01)	
4	Investment/Bank Fees		-	
	Income Tax Payments, Net of Refunds			
5	Federal		(45.65)	
6	District of Columbia/State		-	
7	Other - Jane Turnock, Relief Defendant		(77,543.54)	
	Subtotal Disbursements		<hr/>	(111,074.07)
<b>D</b>	<b>Ending Balance</b>			<hr/> <hr/> \$ <b>2,749.11</b>



Section Line **SUMMARY OF DETAIL by ACCOUNTS by ACCOUNT MANAGERS for CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A** 1 **DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
 2 **SEC Action Number SEC-D-03279-B**  
 3 **Case Number 1:12-cv-02131-JLK-BNB**  
**Period Covered in this Report:**  
 4 **From 11/21/2012**  
 5 **To 2/25/2019**

		Court	Plan Admin.	Tax Admin.	OFM	Total
<b>B</b>	<b>Increases in Fund Balance</b>					
1	Contributions/Deposits	402,491.73	-	-	221,238.68	623,730.41
2	Investment/Interest Income	51.81	56.44	-	-	108.25
3	Other - describe	-	-	-	-	-
	Subtotal Funds Received	<u>402,543.54</u>	<u>56.44</u>	<u>-</u>	<u>221,238.68</u>	<u>623,838.66</u>
<b>C</b>	<b>Decreases in Fund Balance</b>					
1	Distributions to Claimants/Investors, Net	-	(510,015.48)	-	-	(510,015.48)
	Payments to Other than Claimants/Investors:					
2	Plan Administration Fees and Costs	-	(16,901.87)	-	-	(16,901.87)
3	Tax Administrator Fees and Expenses	-	(3,750.90)	-	(12,832.11)	(16,583.01)
4	Investment/Bank Fees	-	-	-	-	-
	Income Tax Payments, Net of Refunds					
5	Federal	-	-	(45.65)	-	(45.65)
6	District of Columbia/State	-	-	-	-	-
7	Other - Jane Turnock, Relief Defendant	(77,543.54)	-	-	-	(77,543.54)
	Subtotal Disbursements	<u>(77,543.54)</u>	<u>(530,668.25)</u>	<u>(45.65)</u>	<u>(12,832.11)</u>	<u>(621,089.55)</u>
<b>Trf</b>	<b>Transfers</b>					
1	To Plan Administrator	-	-	-	(537,973.30)	(537,973.30)
2	From Plan Administrator	-	-	-	7,361.49	7,361.49
3	To Tax Administrator	-	-	-	(45.65)	(45.65)
4	From Tax Administrator	-	-	-	-	-
5	Between Accounts Held by Account Manager	-	-	-	-	-
6	To Court	-	-	-	-	-
7	From Court	-	-	-	325,000.00	325,000.00
8	To OFM	(325,000.00)	(7,361.49)	-	-	(332,361.49)
9	From OFM	-	537,973.30	45.65	-	538,018.95
	Subtotal Transfers	<u>(325,000.00)</u>	<u>530,611.81</u>	<u>45.65</u>	<u>(205,657.46)</u>	<u>-</u>
<b>D</b>	<b>Ending Balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,749.11</u>	<u>2,749.11</u>

**E Fund Information: Tranches from Inception**  
 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 BPF & SULLIVAN DISTRIBUTION FUND**

2 **SEC Action Number SEC-D-03279-B**

3 **AP File No. / Case Number 1:12-cv-02131-JLK-BNB**

**Period Covered in this Report:**

4 **From 11/21/2012**

5 **To 2/25/2019**

**U.S. District Court  
for the District of  
Colorado  
BPF Sullivan  
1:12-cv-02131**

	DESCRIPTION	DATE	AMOUNT	TOTAL
<b>B 1</b>	<u>CONTRIBUTIONS/DEPOSITS</u>			
	Settlement	11/21/2012	402,382.36	402,382.36
	Settlement	3/11/2013	109.37	109.37
	Total to Line B 1		<u>402,491.73</u>	<u>402,491.73</u>
<b>B 2</b>	<u>INVESTMENT/INTEREST EARNINGS</u>			
	Total Earnings Posted to Account Annual Total	2013	51.81	51.81
	Total to Line B 2		<u>51.81</u>	<u>51.81</u>
<b>B 3</b>	<u>OTHER INCREASES IN FUND BALANCE</u>			
	Total to Line B 3		<u>-</u>	<u>-</u>
<b>C 1</b>	<u>DISBURSEMENTS TO INVESTORS</u>			
	Total to Line C 1		<u>-</u>	<u>-</u>
<b>C 2</b>	<u>PLAN ADMINISTRATION FEES and COSTS</u>			
	Total to Line C 2		<u>-</u>	<u>-</u>

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

**A** 1 **DISTRIBUTION FUND** **BPF & SULLIVAN DISTRIBUTION FUND**

2 **SEC Action Number** **SEC-D-03279-B**

3 **AP File No. / Case Number** **1:12-cv-02131-JLK-BNB**

**Period Covered in this Report:**

4 **From** **11/21/2012**

5 **To** **2/25/2019**

**U.S. District Court  
for the District of  
Colorado**  

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**BPF Sullivan**  

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**1:12-cv-02131**

	DESCRIPTION	DATE	AMOUNT	TOTAL
<b>C</b>	<b>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</b>	<b>4</b>	<u>INVESTMENT EXPENSES including BUREAU OF PUBLIC DEBT (BPD) FEES or COURT REGISTRY INVESTMENT SYSTEM (CRIS) FEES</u>		
	Total to Line C 4		-	-
<b>C</b>	<b>5</b>	<u>FEDERAL TAX (PAYMENTS) / REFUNDS</u>		
	Total to Line C 5		-	-
<b>C</b>	<b>6</b>	<u>DISTRICT OF COLUMBIA (DC) &amp; STATE TAX PAYMENTS</u>		
	Total to Line C 6		-	-
<b>C</b>	<b>7</b>	<u>OTHER DECREASES IN FUND BALANCE</u>		
	Jane Turnock, Relief Defendant	3/20/2013	(77,543.54)	(77,543.54)
	Total to Line C 7		(77,543.54)	(77,543.54)

Section Line **U.S. DISTRICT COURT DETAIL by ACCOUNT for  
CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
**2 SEC Action Number SEC-D-03279-B**  
**3 AP File No. / Case Number 1:12-cv-02131-JLK-BNB**  
**Period Covered in this Report:**  
**4 From 11/21/2012**  
**5 To 2/25/2019**

**U.S. District Court  
for the District of  
Colorado  
BPF Sullivan  
1:12-cv-02131**

	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		-	-
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		-	-
8	To OFM:			
	Transfer to OFM account	3/13/2013	(325,000.00)	(325,000.00)
	Total Transfers to OFM		(325,000.00)	(325,000.00)
9	From OFM:			-
	Total Transfers from OFM		-	-
	Total Transfers, Net		(325,000.00)	(325,000.00)

Section Line **U.S. DISTRICT COURT DETAIL by ACCOUNT for CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
**A** 1 **DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
 2 **SEC Action Number SEC-D-03279-B**  
 3 **AP File No. / Case Number 1:12-cv-02131-JLK-BNB**  
**Period Covered in this Report:**  
 4 **From 11/21/2012**  
 5 **To 2/25/2019**

**U.S. District Court  
for the District of  
Colorado**  


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**BPF Sullivan**  


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**1:12-cv-02131**

DESCRIPTION	DATE	AMOUNT	TOTAL
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**SUM**

<b>SUMMARY and RECONCILIATION to ENDING ACCOUNT BALANCES</b>			
Total Increases	<b>Section B</b>	402,543.54	402,543.54
Less: Total Decreases	<b>Section C</b>	(77,543.54)	(77,543.54)
Total Transfers Between Accounts	<b>TRF</b>	(325,000.00)	(325,000.00)
Ending Balance		-	-

**H**

**Prepared by:**  
 This exhibit has been prepared from information obtained from the Clerk of the U.S. District Court for the District of Colorado 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 fka Damasco & Associates LLP	
	(entity name)	
2		Jude P. Damasco
	(signature)	(printed name)
3	Tax Administrator	2/25/19
	(title)	(date)

Section Line **PLAN ADMINISTRATOR DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
**2 SEC Action Number SEC-D-03279-B**  
**3 AP File No. / Case Number 1:12-cv-02131-JLK-BNB**  
**Period Covered in this Report:**  
**4 From 11/21/2012**  
**5 To 2/25/2019**

DESCRIPTION	DATE	Huntington National	Huntington National	TOTAL
		Bank - Account Ending -7884 KCC	Bank - Account Ending -7871 KCC	
<b>B 1 CONTRIBUTIONS/DEPOSITS</b>				
Total to Line B 1		-	-	-
<b>B 2 INVESTMENT/INTEREST EARNINGS</b>				
Total Earnings Posted to Account Annual Total	2016	56.28		56.28
Total Earnings Posted to Account Annual Total	2017	0.16		0.16
Total to Line B 2		56.44	-	56.44
<b>B 3 OTHER INCREASES IN FUND BALANCE</b>				
Total to Line B 3		-	-	-
<b>C 1 DISBURSEMENTS TO INVESTORS</b>				
Disbursements to Investors, Net Paid by Year	2016		(322,197.77)	(322,197.77)
Disbursements to Investors, Net Paid by Year	2017		(187,817.71)	(187,817.71)
Total to Line C 1		-	(510,015.48)	(510,015.48)
<b>C 2 PLAN ADMINISTRATION FEES and COSTS</b>				
KCC Administration Fees	12/31/2016		(4,381.77)	(4,381.77)
KCC Administration Fees	2/28/2017		(12,520.10)	(12,520.10)
Total to Line C 2		-	(16,901.87)	(16,901.87)

Section Line **PLAN ADMINISTRATOR DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
**2 SEC Action Number SEC-D-03279-B**  
**3 AP File No. / Case Number 1:12-cv-02131-JLK-BNB**  
**Period Covered in this Report:**  
**4 From 11/21/2012**  
**5 To 2/25/2019**

DESCRIPTION	DATE	Huntington National	Huntington National	TOTAL
		Bank - Account Ending -7884 KCC	Bank - Account Ending -7871 KCC	
<b>C 3 <u>TAX ADMINISTRATOR FEES &amp; BONDS</u></b>				
Bonds:				
Total Bond Fees Paid		-	-	-
Tax Administrator Fees:				
Tax Administrator Fees	5/31/2017		(3,750.90)	(3,750.90)
Total Tax Administrator Fees Paid		-	(3,750.90)	(3,750.90)
Total to Line C 3		-	(3,750.90)	(3,750.90)
<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 DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
**2 SEC Action Number SEC-D-03279-B**  
**3 AP File No. / Case Number 1:12-cv-02131-JLK-BNB**  
**Period Covered in this Report:**  
**4 From 11/21/2012**  
**5 To 2/25/2019**

DESCRIPTION	DATE	Huntington National	Huntington National	TOTAL
		Bank - Account Ending -7884 KCC	Bank - Account Ending -7871 KCC	
<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:				
Transfer to account 7884	12/31/2016	537,973.30	(537,973.30)	-
Transfer to account 7871	12/31/2016	(537,973.30)	537,973.30	-
Transfer to account 7871	9/20/2017	(56.44)	56.44	-
Total Transfers Between Accounts Herein		(56.44)	56.44	-
8 To OFM:				
Transfer to OFM	7/20/2017		(7,361.49)	(7,361.49)
Total Transfers to OFM		-	(7,361.49)	(7,361.49)
9 From OFM:				
Transfer from OFM	11/18/2016		537,973.30	537,973.30
Total Transfers from OFM		-	537,973.30	537,973.30
Total Transfers, Net		(56.44)	530,668.25	530,611.81



Section Line **PLAN ADMINISTRATOR DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
**2 SEC Action Number SEC-D-03279-B**  
**3 AP File No. / Case Number 1:12-cv-02131-JLK-BNB**  
**Period Covered in this Report:**  
**4 From 11/21/2012**  
**5 To 2/25/2019**

Huntington National Bank - Account Ending -7884	Huntington National Bank - Account Ending -7871
<u>KCC</u>	<u>KCC</u>

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

Total Increases	<b>Section B</b>	56.44	-	56.44
Less: Total Decreases	<b>Section C</b>	-	(530,668.25)	(530,668.25)
Total Transfers Between Accounts	<b>TRF</b>	(56.44)	530,668.25	530,611.81
Ending Balance		<u>-</u>	<u>-</u>	<u>-</u>

**E** Fund Information: Tranches from Inception

Distributions

<u># Issued</u>	<u>Date</u>	<u>Gross Payments</u>	<u>Returned/Canceled</u>	<u>Net Distributed</u>
52	12/12/2016	(511,623.62)	804.07	(510,819.55)
		-	-	-
	Total	<u>(511,623.62)</u>	<u>804.07</u>	<u>(510,819.55)</u>

**H** Prepared by:

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

2 \_\_\_\_\_  
(signature)

\_\_\_\_\_  
(printed name)

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

\_\_\_\_\_  
(date)

Section Line **TAX ADMINISTRATOR DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
**2 SEC Action Number SEC-D-03279-B**  
**3 AP File No. / Case Number 1:12-cv-02131-JLK-BNB**  
**Period Covered in this Report:**  
**4 From 11/21/2012**  
**5 To 2/25/2019**

Damasco &  
Associates LLP  
SEC Client Trust  
Account

	DESCRIPTION	DATE	AMOUNT	TOTAL
<b>B</b>	<u>1 CONTRIBUTIONS/DEPOSITS</u>			
	Total to Line B 1		-	-
<b>B</b>	<u>2 INVESTMENT/INTEREST EARNINGS</u>			
	Total to Line B 2		-	-
<b>B</b>	<u>3 OTHER INCREASES IN FUND BALANCE</u>			
	Total to Line B 3		-	-
<b>C</b>	<u>1 DISBURSEMENTS TO INVESTORS</u>			
	Total to Line C 1		-	-
<b>C</b>	<u>2 PLAN ADMINISTRATION FEES and COSTS</u>			
	Total to Line C 2		-	-
<b>C</b>	<u>3 TAX ADMINISTRATOR FEES &amp; BONDS</u>			
	Bonds:			
	Total Bond Fees Paid		-	-
	Tax Administrator Fees:			
	Total Tax Administrator Fees Paid		-	-
	Total to Line C 3		-	-

Section Line **TAX ADMINISTRATOR DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
**2 SEC Action Number SEC-D-03279-B**  
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**Period Covered in this Report:**  
**4 From 11/21/2012**  
**5 To 2/25/2019**

Damasco &  
Associates LLP  
SEC Client Trust  
Account

	DESCRIPTION	DATE	AMOUNT	TOTAL
<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>			
	2013 Federal Income Tax	7/29/2015	(21.00)	(21.00)
	2013 Federal Income Tax Notice penalty	10/21/2015	(22.78)	(22.78)
	2013 Federal Income Tax Notice interest	10/21/2015	(1.87)	(1.87)
	Total to Line C 5		(45.65)	(45.65)
<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 DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
**2 SEC Action Number SEC-D-03279-B**  
**3 AP File No. / Case Number 1:12-cv-02131-JLK-BNB**  
**Period Covered in this Report:**  
**4 From 11/21/2012**  
**5 To 2/25/2019**

		<u>Damasco &amp; Associates LLP</u>		
		<u>SEC Client Trust Account</u>		
	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		-	-
5	Between Accounts Held by this Account Manager:			-
	Total Transfers Between Accounts Herein		-	-
8	To OFM:			-
	Total Transfers to OFM		-	-
9	From OFM:			
	Transfer re: Income Tax Payments	7/28/2015	21.00	21.00
	Transfer re: Income Tax Payments	10/20/2015	24.65	24.65
	Total Transfers from OFM		45.65	45.65
	<b>Total Transfers, Net</b>		45.65	45.65

Section Line **TAX ADMINISTRATOR DETAIL by ACCOUNT for**  
**CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A 1 DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
**2 SEC Action Number SEC-D-03279-B**  
**3 AP File No. / Case Number 1:12-cv-02131-JLK-BNB**  
**Period Covered in this Report:**  
**4 From 11/21/2012**  
**5 To 2/25/2019**

**Damasco &  
Associates LLP**  

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**SEC Client Trust  
Account**

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

Total Increases	<b>Section B</b>	-	-
Less: Total Decreases	<b>Section C</b>	(45.65)	(45.65)
Total Transfers Between Accounts	<b>TRF</b>	45.65	45.65
Ending Balance		<hr/> <hr/>	<hr/> <hr/>

**H** Prepared by:

1	Miller Kaplan Arase LLP fka Damasco & Associates LLP	
	(tax administrator)	
2		Jude P. Damasco
	(signature)	(printed name)
3	Tax Administrator	2/25/19
	(title)	(date)

Section Line **OFFICE OF FINANCIAL MANAGEMENT DETAIL by ACCOUNT for  
CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**

**A** 1 **DISTRIBUTION FUND** **BPF & SULLIVAN DISTRIBUTION FUND**

2 **SEC Action Number** **SEC-D-03279-B**

3 **AP File No. / Case Number** **1:12-cv-02131-JLK-BNB**

**Period Covered in this Report:**

4 **From** **11/21/2012**

5 **To** **2/25/2019**

		<u>OFM</u>		
		<u>Non-interest</u>		
		<u>Bearing Deposit</u>		
		<u>Fund Account</u>		
		<u>D-03279B</u>		
DESCRIPTION	DATE	AMOUNT	TOTAL	
<b>B</b> 1	<u>CONTRIBUTIONS/DEPOSITS</u>			
Settlement	3/26/2013	1,940.13	1,940.13	
Settlement	3/26/2013	34,432.12	34,432.12	
Settlement	3/27/2013	2,573.97	2,573.97	
Settlement	3/27/2013	32,668.75	32,668.75	
Settlement	4/9/2013	49.90	49.90	
Settlement	4/9/2013	2,294.20	2,294.20	
Settlement	4/9/2013	14,051.50	14,051.50	
Settlement	4/9/2013	97,422.42	97,422.42	
Settlement	4/11/2013	1,329.35	1,329.35	
Settlement	9/19/2014	24,838.76	24,838.76	
Settlement	6/30/2015	9,587.56	9,587.56	
Settlement	2/12/2016	50.02	50.02	
Total to Line B 1		221,238.68	221,238.68	
<b>B</b> 2	<u>INVESTMENT/INTEREST EARNINGS</u>			
Total to Line B 2		-	-	
<b>B</b> 3	<u>OTHER INCREASES IN FUND BALANCE</u>			
Total to Line B 3		-	-	

Section Line **OFFICE OF FINANCIAL MANAGEMENT DETAIL by ACCOUNT for  
CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**

**A** 1 **DISTRIBUTION FUND** **BPF & SULLIVAN DISTRIBUTION FUND**

2 **SEC Action Number** **SEC-D-03279-B**

3 **AP File No. / Case Number** **1:12-cv-02131-JLK-BNB**

**Period Covered in this Report:**

4 **From** **11/21/2012**

5 **To** **2/25/2019**

		<u>OFM</u> <u>Non-interest</u> <u>Bearing Deposit</u> <u>Fund Account</u> <u>D-03279B</u>		
	DESCRIPTION	DATE	AMOUNT	TOTAL
<b>C</b>	1	<u>DISBURSEMENTS TO INVESTORS</u>		
	Total to Line C 1		-	-
<b>C</b>	2	<u>PLAN ADMINISTRATION FEES and COSTS</u>		
	Total to Line C 2		-	-
<b>C</b>	3	<u>TAX ADMINISTRATOR FEES &amp; BONDS</u>		
	Bonds:			-
	Total Bond Fees Paid		-	-
	Tax Administrator Fees:			
	Tax Administrator Fees	6/10/2015	(6,142.98)	(6,142.98)
	Tax Administrator Fees	5/31/2016	(2,076.75)	(2,076.75)
	Tax Administrator Fees	11/29/2017	(1,802.38)	(1,802.38)
	Tax Administrator Fees	2/14/2019	(2,810.00)	(2,810.00)
	Total Tax Administrator Fees Paid		(12,832.11)	(12,832.11)
	Total to Line C 3		(12,832.11)	(12,832.11)

Section Line **OFFICE OF FINANCIAL MANAGEMENT DETAIL by ACCOUNT for  
CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**

**A** 1 **DISTRIBUTION FUND** **BPF & SULLIVAN DISTRIBUTION FUND**

2 **SEC Action Number** **SEC-D-03279-B**

3 **AP File No. / Case Number** **1:12-cv-02131-JLK-BNB**

**Period Covered in this Report:**

4 **From** **11/21/2012**

5 **To** **2/25/2019**

		<u>OFM</u> <u>Non-interest</u> <u>Bearing Deposit</u> <u>Fund Account</u> <u>D-03279B</u>	
	DESCRIPTION	DATE	TOTAL
<b>C</b>	4	<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</b>	5	<u>FEDERAL TAX (PAYMENTS) / REFUNDS</u>	
	Total to Line C 5	-	-
<b>C</b>	6	<u>DISTRICT OF COLUMBIA (DC) &amp; STATE TAX PAYMENTS</u>	
	Total to Line C 6	-	-
<b>C</b>	7	<u>OTHER DECREASES IN FUND BALANCE</u>	
	Total to Line C 7	-	-



Section Line **OFFICE OF FINANCIAL MANAGEMENT DETAIL by ACCOUNT for  
CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A** 1 **DISTRIBUTION FUND** **BPF & SULLIVAN DISTRIBUTION FUND**  
 2 **SEC Action Number** **SEC-D-03279-B**  
 3 **AP File No. / Case Number** **1:12-cv-02131-JLK-BNB**  
**Period Covered in this Report:**  
 4 **From** **11/21/2012**  
 5 **To** **2/25/2019**

OFM  
Non-interest  
Bearing Deposit  
Fund Account  
D-03279B

	DESCRIPTION	DATE	AMOUNT	TOTAL
<b>TRF</b>	<u>TRANSFERS BETWEEN ACCOUNTS</u>			
1	To Plan Administrator: Transfer to KCC	11/18/2016	(537,973.30)	(537,973.30)
	Total Transfers to Plan Administrator		<u>(537,973.30)</u>	<u>(537,973.30)</u>
2	From Plan Administrator: Transfer from KCC	7/20/2017	7,361.49	7,361.49
	Total Transfers from Plan Administrator		<u>7,361.49</u>	<u>7,361.49</u>
3	To Tax Administrator: Transfer re: Income Tax Payments	7/28/2015	(21.00)	(21.00)
	Transfer re: Income Tax Payments	10/20/2015	(24.65)	(24.65)
	Total Transfers to Tax Administrator		<u>(45.65)</u>	<u>(45.65)</u>
4	From Tax Administrator: Total Transfers from Tax Administrator		<u>-</u>	<u>-</u>
5	Between Accounts Held by this Account Manager: Total Transfers Between Accounts Herein		<u>-</u>	<u>-</u>
6	To Court: Total Transfers to Court		<u>-</u>	<u>-</u>
7	From Court: Transfer from Court account	3/13/2013	325,000.00	325,000.00
	Total Transfers from Court		<u>325,000.00</u>	<u>325,000.00</u>
	Total Transfers, Net		<u>(205,657.46)</u>	<u>(205,657.46)</u>

Section Line **OFFICE OF FINANCIAL MANAGEMENT DETAIL by ACCOUNT for CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**  
**A** 1 **DISTRIBUTION FUND BPF & SULLIVAN DISTRIBUTION FUND**  
 2 **SEC Action Number SEC-D-03279-B**  
 3 **AP File No. / Case Number 1:12-cv-02131-JLK-BNB**  
**Period Covered in this Report:**  
 4 **From 11/21/2012**  
 5 **To 2/25/2019**

OFM  
Non-interest  
Bearing Deposit  
Fund Account  
D-03279B

DESCRIPTION	DATE	AMOUNT	TOTAL
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**SUM**

<u>SUMMARY and RECONCILIATION to ENDING ACCOUNT BALANCES</u>			
Total Increases	<b>Section B</b>	221,238.68	221,238.68
Less: Total Decreases	<b>Section C</b>	(12,832.11)	(12,832.11)
Total Transfers Between Accounts	<b>TRF</b>	(205,657.46)	(205,657.46)
Ending Balance		2,749.11	2,749.11

**H**

**Prepared by:**

1 OFM, Enforcement Treasury Operations Branch	
(entity name)	
2 _____	Warren A. Lewis
(signature)	(printed name)
3 Branch Chief, Enforcement Treasury Operations Branch	_____
(title)	(date)