

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS**

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

Plaintiff,

v.

GOLDEN STATE EQUITY
INVESTORS, INC.,

Defendant.

Case No. 4:09cv1307 (MH)

ORDER APPROVING DISTRIBUTION PLAN

The Court, having reviewed the Securities and Exchange Commission's ("Commission") Unopposed Motion to Approve Distribution Plan and the attached proposed Distribution Plan ("Plan") prepared by the Distribution Agent RG/2 Claims Administration, LLC ("RG/2"), in consultation with the Commission staff and for good cause shown,

IT IS HEREBY ORDERED:

After reviewing the Plan, this Court concludes that the Plan is fair and reasonable. It provides a mechanism for the equitable distribution of funds to eligible aggrieved investors. This Court approves the Plan and directs RG/2 to carry out the Plan forthwith.

Dated: March 26, 2013


United States District Court Judge