

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

USDC SDNY
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UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

Plaintiff,

v.

JAMES E. GANSMAN ET AL.,

Defendants.

Case No. 1:08-CV-04918

ORDER APPOINTING PLAN ADMINISTRATOR, APPROVING DISTRIBUTION PLAN, AUTHORIZING PAYMENT OF FUTURE TAXES, FEES, AND EXPENSES OF THE TAX ADMINISTRATOR, AND AUTHORIZING TRANSFER OF FUNDS

The Court, having reviewed the Security and Exchange Commission's ("Commission" or "SEC") Motion to: 1) appoint Michael Shueyee Lim as fund administrator (the "Fund Administrator"); 2) approve the Commission's proposed plan to distribute funds paid by Defendants to two harmed investors (the "Distribution Plan"); 3) authorize the payment of future taxes, fees and expenses of the Tax Administrator; and 4) approve the transfer of all funds in the Court Registry Investment System ("CRIS") account for this case, less Court Registry fees, to the Commission for distribution to harmed investors, payment of taxes, fees, and expenses of the Tax Administrator, and transfer of any remaining funds to the general fund of the U.S. Treasury subject to Section 21F(g)(3) of the Exchange Act of 1934.

IT IS HEREBY ORDERED, that:

1. The Motion to Appoint Fund Administrator, Approve Distribution Plan, Authorize Payment of Future Taxes, Fees, and Expenses of the Tax Administrator, and Transfer Funds is **GRANTED**.

2. Michael S. Lim is appointed as Plan Administrator.
3. All funds held in the court registry, less court registry fees, shall be paid to the Commission by certified check or bank cashier's check, which shall be delivered or mailed to:

Enterprise Services Center
Accounts Receivable Branch
6500 South MacArthur Boulevard
HQ Bldg, Room 181, AMZ-341
Oklahoma City, OK 73169


- and shall be accompanied by a letter defining the case title, civil action number, and name of this Court; James E. Gansman, et. al., as defendant in this action; and specifying that payment is made pursuant to the Final Judgment against Defendants.
4. The Distribution Fund will be distributed in accordance with the Distribution Plan approved by this Court.
 5. The Plan Administrator shall perform such functions as are necessary to implement and administer the approved Distribution Plan, pursuant to which monies in the Distribution Fund, minus tax obligations and fees and expenses of the Tax Administrator, shall be distributed to Eligible Recipients as defined in the Distribution Plan.
 6. The Plan Administrator shall be deemed to be acting within the scope of his employment with the Commission in administering this Distribution Fund. In carrying out his duties, the Plan Administrator may be assisted by other Commission staff acting under his supervision.

7. The Plan Administrator shall receive no compensation for the services performed in administering the Distribution Fund, other than his regular salary as an employee of the Commission.
8. The Plan Administrator shall coordinate with the Tax Administrator to ensure that the Distribution Fund, a Qualified Settlement Fund ("QSF") under Section 468B(g) of the Internal Revenue Code, and related regulations pertaining to QSFs, 26 C.F.R. §§ 1.468B-1 through 65, complies with all related legal and regulatory requirements, including without limitation, satisfying any reporting or withholding requirements imposed on distributions from the Distribution Fund.
9. The Plan Administrator may be removed *sua sponte* at any time by the Court or upon motion of the Commission and replaced with a successor.
10. The Plan Administrator and his designees, agents and assistants are not required to post a bond, and shall not be liable to any person for their actions hereunder, except on a finding of willful disregard of duty.
11. The Plan Administrator will submit a final accounting to the Court prior to seeking termination of the Distribution Fund and discharge of the Plan Administrator.

SO ORDERED

New York, NY

Dated: *March 27, 2017*


UNITED STATES DISTRICT JUDGE