

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

FILED
IN CLERK'S OFFICE
U.S. DISTRICT COURT E.D.N.Y.

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SECURITIES AND EXCHANGE COMMISSION, :

★ OCT 17 2012 ★

Plaintiff, :

LONG ISLAND OFFICE

-against- :

06 Civ. 6153(LDW)
(ETB)

SPIRO GERMENIS,
ORACLE SERVICES INC., and
ORACLE EVOLUTION, LLC,

Defendants. :

ORACLE E FUND, LP,
ORACLE J FUND, LP, and
ORACLE EVOLUTION CAPITAL, LLC,

Relief Defendants. :
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~~SECURITIES AND EXCHANGE COMMISSION~~ ORDER APPROVING DISTRIBUTION PLAN, APPOINTING
FUND ADMINISTRATOR, AND DIRECTING DISTRIBUTION

The Court, having reviewed the Second Motion by Plaintiff Securities and Exchange Commission ("Commission") to Approve Distribution Plan, Appoint Fund Administrator, and Direct Distribution, and having considered all objections, if any, by investors to the Distribution Plan submitted by the Commission, and for good cause shown, it is hereby.

I.

ORDERED that the Commission's Plan is approved. Defined terms in the Distribution Plan shall have the same meaning when used in this Order.

II.

IT IS FURTHER ORDERED that Todd Brody is appointed as the Fund Administrator under the Plan.

III.

IT IS FURTHER ORDERED THAT the Distribution Fund be distributed in accordance with the Distribution Plan approved by this Court.

IV.

1. The Fund 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 taxes and fees of the Tax Administrator, shall be distributed to Eligible Investors as defined in the Distribution Plan.

2. The Fund 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 Fund Administrator may be assisted by other Commission staff acting under his supervision.

3. The Fund 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.

4. The Fund Administrator shall coordinate with the Court-appointed Tax Administrator, Damasco & Associates LLP, 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 5, complies with all related legal and regulatory requirements, including without limitation, satisfying any reporting or withholding requirements imposed on distributions from the Distribution Fund.

5. The Fund Administrator may be removed *sua sponte* at any time by the Court or upon motion of the Commission and replaced with a successor.

6. The Fund 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.

7. The funds received by the Court from the New York State Comptroller's Office of Unclaimed Funds pursuant to this Court's order on October 18, 2011, shall be sent to the United States Treasury.

8. If the Fund Administrator deems that fees or expenses must be paid from the Distribution Fund, the Fund Administrator, must seek approval from the Court for such expenditure.


9. At the request of the Fund Administrator, the Clerk of the Court shall promptly notify the Fund Administrator and the Tax Administrator of the amount of money in the Distribution Fund and, without further order from the Court and at the request of the Fund Administrator, shall transfer all of the funds from the CRIS interest-bearing account into a non-interest-bearing registry account.

10. The Clerk of the Court, upon written request of the Fund Administrator, without further order from the Court, shall distribute funds to Eligible Investors in accordance with the Distribution Plan. The funds shall be distributed through checks issued by the Clerk of the Court and shall be accompanied by a statement, provided to the Clerk of the Court by the Fund Administrator, characterizing the payment.

11. The Fund Administrator will submit a final accounting for approval of the Court prior to termination of the Fund and discharge of the Fund Administrator. Since the Distribution Fund is being held in the CRIS, and a Tax Administrator has been appointed, no interim accountings will be conducted.

SO ORDERED.

Dated: _____


UNITED STATES DISTRICT JUDGE
CENTRAL ISLEIP, NY
10/10/12