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U.S. DISTRICT COURT

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IN THE UNITED STATES DISTRICT COURT  
DISTRICT OF UTAH, CENTRAL DIVISION

SECURITIES AND EXCHANGE  
COMMISSION,

PLAINTIFF,

v.

MICHAEL P. ZENGER

DEFENDANT.

**ORDER DIRECTING  
RECOVERY OF FUNDS FROM THE U.S.  
TREASURY, APPOINTING A PLAN  
ADMINISTRATOR, AND APPROVING A  
DISTRIBUTION PLAN**

Civil No.: 2:14-cv-00065

Judge: Bruce S. Jenkins

The Court having reviewed the United States Securities and Exchange Commission's (the "Commission") Motion and Memorandum seeking and Order directing recovery of funds from the U.S. Treasury, appointing a Plan Administrator, and approving a distribution plan (the "Motion") and for good cause shown, it is hereby ORDERED that

1. The Motion is GRANTED.
2. The Commission is directed to recover from the U. S. Treasury all funds previously directed there pursuant to the Final Judgment of Michael P. Zenger, Docket No. 35 at Section V, for inclusion in the Fair Fund established in this matter.
3. The Distribution Plan is approved.

4. Adriene Mixon, Assistant Chief Litigation Counsel, a Commission employee in the Office of Distributions is appointed Plan Administrator to implement the Distribution Plan.

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 Fair Fund 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 her employment with the Commission in administering this Fair Fund. In carrying out her duties, the Plan Administrator may be assisted by other Commission staff acting under her supervision.

7. The Plan Administrator shall receive no compensation for the services performed in administering the Fair Fund, other than her regular salary as an employee of the Commission.

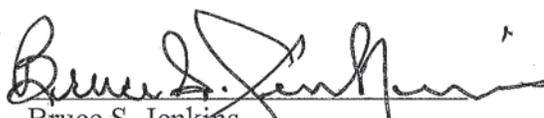
8. The Plan Administrator shall coordinate with the Court-appointed Tax Administrator, Miller Kaplan Arase LLP, to ensure that the Fair Fund, a Qualified Settlement Fund ("QSF") under Section 468B(g) of the Internal Revenue Code, and related regulations pertaining to QSFs, 26 C.F.R. §§ 1.468B-1 through 5, complies with all related legal and regulatory requirements imposed on distributions from the Fair 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 her 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 report to the Court describing the distribution of the Fair Fund, prior to seeking termination of the Fair Fund and discharge of the Plan Administrator.

Dated: 3/12/18

  
Bruce S. Jenkins  
United States Senior District Judge