

December 12, 2005

VIA FACSIMILE (631) 712-5606
AND OVERNIGHT MAIL

The Honorable Thomas C. Platt
United States District Court Judge
United States District Court
Eastern District of New York
1044 Long Island Federal Courthouse
Central Islip, New York 11722-1044

Re: SEC v. William Goren et. al.
Case No.: 00 Civ 970 (TCP)

Dear Judge Platt:

Pursuant to an Order dated October 25, 2005 (the "Distribution Order"), this Court, *inter alia*, fixed the number and amount of all allowed claims in the above-referenced case ("Allowed Claims") and authorized the claims administrator to commence making distributions to holders of such claims. After entry of that Order, it became known to the Securities and Exchange Commission ("SEC"), the receiver appointed herein (the "Receiver") and the claims administrator appointed herein (the "Claims Administrator") that certain holders of general unsecured claims may not have received notice of the request for the foregoing relief. Accordingly, pursuant to an Order of this Court, dated November 11, 2005 (the "Supplemental Notice Order"), Your Honor authorized the SEC to serve a supplemental notice on claimants who possess valid general unsecured claims against William Goren ("Goren"), apprising them of the relief requested and giving them an opportunity to object or to file a declaration asserting that the information the SEC and/or the Receiver had was incorrect. By letter dated December 1, 2005 (the "SEC Letter"), the SEC informed the Court that no objection, response or declaration was filed respecting the Notice prior to the deadline stated in the Supplemental Notice Order (*i.e.*, November 30, 2005).

Shortly after the deadline set forth in the Supplemental Notice Order, the undersigned received a call from an attorney who stated that he represented an entity that possesses a valid general unsecured claim against Goren but who had not previously received notice of these proceedings, as his client is an assignee of what appears to be a valid claim. Upon reviewing the documentation provided by the claimant, Sarasota CCM, Inc. ("Sarasota"), and upon receipt of a signed, notarized "Affidavit of Proof of Claim," the Receiver and the SEC believe that the Sarasota claim -- in the amount of \$48,421.59 -- is valid and should be allowed as an Allowed

Claim. This belief is also based on the following: (i) Sarasota contacted the Receiver shortly after the deadline contained in the Supplemental Notice Order (within a week); (ii) the addition of the Sarasota claim as an Allowed Claim herein will have a *de minus* affect on the distribution percentage (*i.e.*, slightly less than .1%); (iii) Sarasota did not have notice of these proceedings, having recently been referred to the undersigned by the trustee appointed in the SIPC proceeding; (iv) the Claims Administrator has not yet made any distributions to holders of Allowed Claims and the inclusion of the Sarasota claim will not unduly delay the commencement of such distribution; and (iv) equity would be served by allowing such claim. As stated in the SEC Letter, aside from the claim asserted by Sarasota, neither the SEC, the Receiver nor the Claims Administrator has received any objection, response or declaration respecting the Notice from any other entity or party in interest.

Accordingly, pursuant to the Supplemental Notice Order, annexed hereto as Exhibit "A" is an amended Final Allowed Claims Schedules; Exhibit "B" is a Promissory Note Claims Schedule; and Exhibit "C" is an amended General Unsecured Claims Schedule (with the addition of the Sarasota claim). Moreover, pursuant to the Supplemental Notice Order, and in light of the fact that the Receiver and the SEC believe the Sarasota claim to be valid, that the addition of such claim will have a *de minimus* affect on the distribution percentage and that no other entity has filed an objection, response or declaration, the SEC and the Receiver believe no further hearing is required or necessary. The Claims Administrator will recalculate the distribution percentage and commence making a distribution forthwith.

Lastly, the SEC consistently updates its web page for this matter with information relevant to parties in interest herein and will immediately include this information and the minor change to the claims schedule. See <http://www.sec.gov/divisions/enforce/claims/newtimes.htm>.

If Your Honor has any further questions, please feel free to call the undersigned at (212) 836-8768 or Bennett Ellenbogen at (212) 336-0082.

Respectfully submitted,



Scott I. Davidson

cc: Richard L. Stone, Esq. (via e-mails transmission)
Bennett Ellenbogen, Esq. (via e-mails transmission)
Jeremy Temkin, Esq. (via e-mails transmission)
John J. Scura, II (via e-mails transmission)
Mr. Scott Friedland (via e-mails transmission)
M. Richard Scheer, Esq. (via facsimile)

EXHIBIT A

EXHIBIT "A"

AMENDED FINAL ALLOWED CLAIMS SCHEDULE

CLAIM	NET AMOUNT
Promissory Note Claims	\$ 19,515,426.62
General Unsecured Claims	\$ 574,581.06
Grand Total	\$ 20,090,007.68

EXHIBIT B

Exhibit "B"
SEC v. William Goren, et al.
(Modified) Final Allowed Promissory Note Claims

Name of Investor	Amount deposited	Amount paid out*	Net amount of claim*
Addeo Dominic (Mr. and Mrs.)	345,000.00	21,625.00	323,375.00
Addeo Dominick	100,000.00	0.00	100,000.00
Adinolfi Matthew	49,000.00	2,850.00	46,150.00
Aiello Charolette	10,000.00	0.00	10,000.00
Aiello Mr. & Mrs. Rockwood	104,000.00	0.00	104,000.00
Aiello Rockwood and Charlotte	73,000.00	45,945.75	27,054.25
Alvarez Amy and Antonio	10,000.00	0.00	10,000.00
Alves Vianna Mario	2,500.00	0.00	2,500.00
Amadeo Maria			22,893
American Steel Knife	200,000.00	0.00	200,000.00
Amim Susan L.	20,000.00	0.00	20,000.00
Ancelson, Victor	159,000.00	109,398.00	46,602.00
Anduze Robert	15,000.00	8,550.00	6,450.00
Arcuri, David	5,000.00	0.00	5,000.00
Ariale Dominick and Carmela	112,000.00	22,000.00	90,000.00
Arodeo Lillian and Maria	16,500.00	0.00	16,500.00
Bachner Judy	20,000.00	1,800.00	18,200.00
Baldassare Mr. and Mrs. Jerry	120,000.00	80,091.58	39,908.42
Barbieri Mr. and Mrs. Edward	25,000.00	0.00	25,000.00
Barile Frank	40,543.00	29,520.00	11,023.00
Barlie Patricia and Frank	80,000.00	14,427.75	65,572.25
Becker Angela and Maurice	51,196.00	0.00	51,196.00
Becker Maureen	13,000.00	9,890.00	3,110.00
Beinstock Martin	30,000.00	0.00	30,000.00
Bellina Patrick	80,000.00	44,657.00	35,343.00
Benson Andrew	5,900.00	0.00	5,900.00
Benson Stephanie	46,000.00	2,980.00	43,020.00
Berger Darren	75,000.00	55,807.00	19,193.00
Berger Jeff	136,500.00	116,051.00	20,449.00
Berlin Max and Elana	100,000.00	30,000.00	70,000.00
Bernovich Mr. and Mrs.	95,000.00	58,561.50	36,438.50
Blum Benjamin			25,000.00
Boeachi Robert	10,000.00	0.00	10,000.00
Boeschi Robert and Donna Marie	17,900.00	0.00	17,900.00
Bokankowitz Robert	394,487.00	52,500.00	341,987.00
Boryk Al	592,117.00	291,307.60	300,809.40
Boryk Gertrude	87,500.00	4,863.00	82,637.00
Boryk Jordan Nathan	25,000.00	0.00	25,000.00
Bray Helen			25,000.00
Bray Perry	12,388.92	0.00	12,388.92
Bronstein Jerry	792,000.00	746,569.00	45,431.00
Byrde William	20,000.00	0.00	20,000.00
Cal Nanchao	155,000.00	12,199.91	142,800.09
Castakio Anthony	1,000.00	0.00	1,000.00
Castronovo Anthony G.	140,000.00	34,537.50	105,462.50
Castronovo Charles	55,000.00	40,725.00	14,275.00
Castronovo Charles and Rosemarie	150,000.00	28,400.00	121,600.00
Cavelli Lois	14,020.00	0.00	14,020.00
Chadwick David and Geri	36,000.00	8,250.00	27,750.00
Chen Guang Mu and Zhao Xiu Ping			66,185.23

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Name of Investor	Amount deposited	Amount paid out*	Net amount of claim*
Chen Jenny	50,000.00	0.00	50,000.00
Chen Ruiming			13,795.13
Chen Yiya	5,000.00	200.00	4,800.00
Chu Jane S.	475,000.00	180,000.00	295,000.00
Colco Luigi (Mr. and Mrs.)	85,000.00	40,312.00	44,688.00
Colonna Brenda	95,000.00	0.00	95,000.00
Conticchio John	33,000.00	0.00	33,000.00
Cooper, Estelle			8,200.00
Cunningham Kathryn	48,483.88	0.00	48,483.88
Cunningham Kaye	7,000.00	2,520.00	4,480.00
Del Prete Phillip	50,000.00	30,000.00	20,000.00
Deverstein Larry and Ellen	22,000.00	2,360.00	19,640.00
Dikeman Joanie	226,458.00	18,100.00	208,358.00
Diurno Joseph	80,000.00	0.00	80,000.00
Diurno, Lynda	160,000.00	0.00	160,000.00
Dolowich Diane	55,000.00	37,800.00	17,200.00
Durgin Antoinette	20,000.00	500.00	19,500.00
Duva Giuseppe and Concetta	25,000.00	0.00	25,000.00
Duva Giuseppe or Concetta	25,000.00	0.00	25,000.00
Duva Luciana	125,000.00	93,150.00	31,850.00
Duva Maria or Concetta	25,000.00	0.00	25,000.00
Eschen Ellen and Tabachnick Wayne			350,209.00
Eckenberg Russell and Diane	30,000.00	0.00	30,000.00
Ehrenberg Mr. and Mrs. Neal	10,525.00	0.00	10,525.00
Ehrenberg Neal and Rochelle	34,000.00	28,375.00	5,625.00
Ererreca Robert	50,000.00	26,672.00	23,328.00
Falcone Carmela	31,288.00	18,877.50	12,410.50
Falcone Fran	173,000.00	70,980.00	102,020.00
Falcone Joseph	233,250.00	215,182.20	18,067.80
Feng Wen Hui	119,000.00	16,876.68	102,123.32
Ferrante Danielle Total	7,500.00	3,375.00	4,125.00
Ferrante Donna	15,000.00	11,850.00	3,150.00
Ferrante Dorothy	75,051.00	49,050.00	22,001.00
Ferrante Dorothy for Danielle	7,500.00	0.00	7,500.00
Ferroni Brent	2,450.00	0.00	2,450.00
Ferroni Mary Ann	80,000.00	14,556.00	65,444.00
Fitzpatrick John and/or Phyllis			379,791.00
Flanagan Joan	18,000.00	12,362.50	5,637.50
Flaxman Charles	125,000.00	43,000.00	82,000.00
Forman Michael (Dr.)	95,000.00	0.00	95,000.00
Frey Howard	105,000.00	32,394.00	72,606.00
Frey Mrs.	10,000.00	0.00	10,000.00
Gadman Michael and Constance	45,000.00	7,089.00	37,911.00
Gallagan Peter	3,500.00	0.00	3,500.00
Gao Mr. and Mrs.	88,000.00	43,778.36	44,221.64
Gao Mrs.	5,000.00	0.00	5,000.00
Garfinkel Pearl	115,000.00	101,850.00	13,150.00
Gasparini Ettore and Geromina	75,000.00	10,156.25	64,843.75
Gencarelli Federico and Lina	5,000.00	0.00	5,000.00

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Name of Investor	Amount deposited	Amount paid out*	Net amount of claim*
Gilman Barbara	370,680.11	0.00	370,680.11
Gilman Barbara and Brian	69,622.00	0.00	69,622.00
Gilman Brian	10,000.00	0.00	10,000.00
Gilman Norman	140,814.00	0.00	140,814.00
Gilman Norman and Barbara	154,621.33	21,344.00	133,277.33
Gilman Norman and Barbara for Brian Gilman	17,000.00	0.00	17,000.00
Glen Shani	5,000.00	450.00	4,550.00
Glenn Shani	10,000.00	5,400.00	4,600.00
Glenn Tsemach	100,000.00	98,250.00	1,750.00
Goldberg John and Bella TTEE	40,000.00	0.00	40,000.00
Goldman Dinah	80,185.00	0.00	80,185.00
Goldman Michael and Dinah	70,000.00	27,200.00	42,800.00
Goldstein-Boryk Arlene	37,500.00	27,242.00	10,258.00
Gomard Kathryn and Henshaw Donald	5,000.00	2,700.00	2,300.00
Gordon Jules and Natalie	10,000.00	8,000.00	2,000.00
Gordon Robert	5,450.00	0.00	5,450.00
Gordon, Natalie	20,000.00	0.00	20,000.00
Grey Dr. Stacey	20,000.00	6,400.00	13,600.00
Grosa Larry	150,000.00	137,500.00	12,500.00
Gundry Jill	370,000.00	38,250.00	331,750.00
Gundry Jill and Cooper Estelle	10,000.00	5,400.00	4,600.00
Halberstadt Fred and Gertrude	35,000.00	25,400.00	9,600.00
Harte Ellen Marie	190,000.00	19,075.00	170,925.00
He Wei	10,000.00	1,400.04	8,599.96
Herman Gladys	145,182.00	58,805.00	86,377.00
Holzman Rosalie in trust for Seymour, Holzman	110,000.00	0.00	110,000.00
Hong Tony	5,000.00	58.33	4,941.67
Hong Tony and Qian, Lu Ping	5,000.00	0.00	5,000.00
Hong Yugan and Qian, Lu Ping	10,000.00	50.00	9,950.00
Hurewitz Jeff and Janice	30,000.00	16,600.00	13,400.00
Israeli Benjamin (and Ann)			734,269.00
Jiang Guofang	15,000.00	0.00	15,000.00
Jiao Miss	10,000.00	1,300.00	8,700.00
Kaletia Richard (Mr. & Mrs.)	20,000.00	0.00	20,000.00
Katz Libby	20,000.00	16,000.00	4,000.00
Katz, Jay	447,000.00	30,000.00	417,000.00
Katz, Roger B.	375,000.00	0.00	375,000.00
Kaufman Michele and Mitchell	75,000.00	0.00	75,000.00
Kelly Kathryn	3,000.00	0.00	3,000.00
Kelly Kevin Cunningham	3,000.00	0.00	3,000.00
Kelly William and Janet	50,000.00	0.00	50,000.00
Kestenbaum, Dr. and Mrs.	25,000.00	5,456.00	19,544.00
Kleinman Dorothy	5,000.00	0.00	5,000.00
Kramer Andrea and Jerome	25,000.00	0.00	25,000.00
La Morte Matthew			310,897.00
Lerner Mr. and Mrs. Walter	53,433.00	0.00	53,433.00
Levy Hortense	420,000.00	418,837.06	1,162.94

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Name of Investor	Amount deposited	Amount paid out*	Net amount of claim*
Lewin Marvin	15,000.00	0.00	15,000.00
Lewin Marvin Mr. and Mrs.	70,000.00	750.00	69,250.00
Li Xiang Hong	10,000.00	499.98	9,500.02
Li Xue Bing	10,000.00	0.00	10,000.00
Lichtenberger Barbara	10,000.00	4,500.00	5,500.00
Lin Hanyi	115,500.00	32,053.38	83,446.62
Lipetz Mark	500,000.00	261,250.00	238,750.00
Liu Jingjie	300,000.00	7,000.00	293,000.00
Lorenz Richard & Theresa	52,500.00	5,941.00	46,559.00
Lu Siging	50,100.00	1,050.00	49,050.00
Lu Siyuan	558,669.45	390,067.97	168,601.48
Lu Slyuan and Shi Yan	299,500.00	4,010.44	295,489.56
Marah/Olivari Kathleen	5,000.00	0.00	5,000.00
Margulies Jane	143,762.00	72,992.92	70,769.08
Markman, Gloria Katz	80,000.00	0.00	80,000.00
Markman, Jerome	50,000.00	0.00	50,000.00
Marlin Freddy	4,500.00	0.00	4,500.00
Marlin Meredith	3,000.00	0.00	3,000.00
Martinez Milaus	20,000.00	0.00	20,000.00
Mason Frances and Carl	10,000.00	0.00	10,000.00
Massimo Mr. and Mrs. Sal	12,000.00	0.00	12,000.00
Mastrolia Angelo and Silvana	18,852.00	3,420.00	15,432.00
Mattia Daniel	27,750.00	9,624.66	18,125.34
Mattia Mr. and Mrs. Angelo	22,000.00	0.00	22,000.00
Mauer Mora	11,800.00	0.00	11,800.00
Mauro Mr. and Mrs. Salvatore			56,313.00
McCann Lawrence and Mary	25,500.00	14,770.00	10,730.00
McCarthy Janet	25,000.00	2,919.00	22,081.00
McCormick John	15,000.00	0.00	15,000.00
Mellender Helen	10,000.00	0.00	10,000.00
Mengepe George	5,000.00	0.00	5,000.00
Mengepe Mr. and Mrs. George	10,625.00	0.00	10,625.00
Meozzi Olympia & Paul	174,000.00	106,515.00	67,485.00
Meyer Helen and Arnold	92,500.00	0.00	92,500.00
Meyer Jerry and Esther	192,500.00	7,000.00	185,500.00
Morrison Elizabeth	20,000.00	14,050.00	5,950.00
Nadal Fernando	25,000.00	0.00	25,000.00
Nadal Fred	230,050.00	450.00	229,600.00
Nadal Fred and Martinez Milaus	12,000.00	0.00	12,000.00
Nirues Louis J.	20,000.00	0.00	20,000.00
Olson Robert & Sandy	129,000.00	35,820.00	93,180.00
Openden Barry and Susan	109,050.00	40,295.00	68,755.00
Openden Joseph	10,000.00	975.00	9,025.00
Oppenheim Lauri and Elliot	7,000.00	0.00	7,000.00
O'Reilly Timothy	20,000.00	0.00	20,000.00
Paletta Mary	100,000.00	65,700.00	34,300.00
Peikids George	194,535.30	0.00	194,535.30
Peng Bo	21,395.00	1,500.00	19,895.00
Perricelli Mario	15,000.00	0.00	15,000.00
Perrin Fran & George	33,950.00	4,585.56	29,364.44

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Name of Investor	Amount deposited	Amount paid out*	Net amount of claim*
Peterson Alana	12,500.00	7,500.00	5,000.00
Pettit Mr. & Mrs.	55,000.00	27,695.00	27,305.00
Polzella Fred and Tina	25,000.00	0.00	25,000.00
Pontillo Grace	21,500.00	17,337.50	4,162.50
Preziosio Ryan	3,000.00	0.00	3,000.00
Przygoda Sam	20,000.00	8,100.00	11,900.00
Qian Lu Ping & Hong Yugun and Frank Wei	15,000.00	1,350.00	13,650.00
Rapaport (Parents of) Howard	10,000.00	0.00	10,000.00
Rapaport Family	9,141.00	0.00	9,141.00
Rapaport Howard and Betty	206,859.00	50,000.00	156,859.00
Rapaport Michael	45,000.00	0.00	45,000.00
Rapaport Mr. and Mrs. (Howard's Parents)	10,000.00	3,150.00	6,850.00
Reda Andrea	348,000.00	259,828.00	88,172.00
Remstein Herb	22,000.00	0.00	22,000.00
Richman Beth	12,298.00	0.00	12,298.00
Robustello Mr. & Mrs. V.	12,300.00	0.00	12,300.00
Rodriguez Cornelia			10,000.00
Rodriquez Millie	126,200.00	83,272.00	42,928.00
Rodriquez Sylvia	23,517.00	0.00	23,517.00
Romano Josephine			200,000.00
Romanoff Harriette	55,000.00	0.00	55,000.00
Rozenberg Barry & Suzanne	90,037.00	32,399.00	57,638.00
Rumstein Jacob	11,143.73	0.00	11,143.73
Rumstein Louie	30,000.00	20,700.00	9,300.00
Rumstein Louis and Florence	45,000.00	0.00	45,000.00
Russo Cheryl	10,000.00	0.00	10,000.00
Sadlon Ed and Lucille	30,000.00	0.00	30,000.00
Salzberg Anne	150,000.00	87,700.00	62,300.00
Salzberg Morris	55,000.00	24,675.00	30,325.00
Schechter Asher	470,000.00	444,850.06	25,149.94
Schenker, Stephen & Linda	25,000.00	0.00	25,000.00
Scher Mrs.	20,000.00	0.00	20,000.00
Schocket Steven	20,000.00	0.00	20,000.00
Schrechtman Irving	10,000.00	4,050.00	5,950.00
Schulman Ari and Judy	20,000.00	0.00	20,000.00
Schultz Georgene	80,000.00	14,400.00	65,600.00
Schultz Laura	15,000.00	0.00	15,000.00
Schwartz Ben & Freda	114,540.57	12,630.00	101,910.57
Schwartz David	17,000.00	7,000.00	10,000.00
Schwartz Esther	75,000.00	48,734.00	26,266.00
Schwartz Mathew	7,000.00	420.00	6,580.00
Schwartz Matthew	5,000.00	0.00	5,000.00
Schwartz Mr. and Mrs. Ben	75,539.00	0.00	75,539.00
Schwartz Mr. and Mrs. Marvin	89,547.00	21,000.00	68,547.00
Schwarzenberger Sidney	670,000.00	80,937.00	589,063.00
Schwarzenberger Sidney and Gail	100,000.00	0.00	100,000.00
Sedler Alvin & Minna	73,105.72	625.00	72,480.72
Seldomridge Robert and Patricia	40,000.00	16,399.00	23,601.00

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(Modified) Final Allowed Promissory Note Claims

Name of Investor	Amount deposited	Amount paid out*	Net amount of claim*
Shon Min	30,000.00	2,330.30	27,669.70
Shulman Alan	50,000.00	21,550.00	28,450.00
Silk Louis	7,000.00	0.00	7,000.00
Silk Michael	75,000.00	13,500.00	61,500.00
Silk Michael & Marianne	50,000.00	13,477.00	36,523.00
Silk Michael and Marianne	56,276.00	0.00	56,276.00
Silverman Eric	34,000.00	0.00	34,000.00
Silverman Steven and Ann	20,000.00	0.00	20,000.00
Silverstein L/T	80,000.00	29,200.00	50,800.00
Silverstein Mr. and Mrs. Lewis	65,000.00	0.00	65,000.00
Simone Mr. and Mrs. Al	80,000.00	0.00	80,000.00
Singer Fern	55,000.00	32,950.00	22,050.00
Singer Michele/ Litvin, Ken	310,000.00	247,475.00	62,525.00
Singer Shirley	10,000.00	9,000.00	1,000.00
Sirota Craig & Stefi	27,000.00	0.00	27,000.00
Sirota Dr. Sheldon	294,205.00	0.00	294,205.00
Sirota Dr. Sheldon and Ruth	904,858.00	1,599.96	903,258.04
Sirota Grandchildren	36,227.00	0.00	36,227.00
Sirota Harold & Steffi	10,000.00	0.00	10,000.00
Sirota Harold and Jeri	77,906.00	19,816.00	58,090.00
Sirota Paige and Larry	160,000.00	103,344.76	56,655.24
Slavik Robert	74,380.00	24,200.00	50,180.00
Song Jinfen	90,000.00	44,170.00	45,830.00
Spiegel Jacob	5,000.00	1,800.00	3,200.00
Stafford Mary Ann	105,000.00	49,350.00	55,650.00
Stein Dorothy	10,000.00	4,500.00	5,500.00
Steinberg Caryl	55,000.00	350.00	54,650.00
Steinberg Chaya	40,000.00	0.00	40,000.00
Steinberg Eli	49,000.00	30,610.00	18,390.00
Steinberg Perestz & Chaya	165,000.00	154,557.66	10,442.34
Strauss Morty	20,000.00	4,500.00	15,500.00
Sturm Jay and Judy for David	15,800.00	900.00	14,900.00
Sturm Shoshana Tamar	5,400.00	0.00	5,400.00
Suerrez Allan	10,000.00	5,550.00	4,450.00
Suerrez Allan and Flora	25,000.00	15,375.00	9,625.00
Suerrez Marvin and Rhoda	186,350.00	133,200.00	53,150.00
Sylvester Dorothy	20,000.00	11,562.55	8,437.45
Tabachnick Lauren	33,769.17	0.00	33,769.17
Tabachnick Wayne	834,530.00	463,500.00	371,030.00
Tannenbaum Abe and Fruma	20,000.00	0.00	20,000.00
Taub Saul	50,000.00	0.00	50,000.00
Taub Saul (of David Taub)	10,400.00	0.00	10,400.00
Taub Saul (of Nina Taub)	18,000.00	0.00	18,000.00
Taub Suzanne and Saul	50,000.00	4,000.00	46,000.00
Taubin Janet	10,000.00	0.00	10,000.00
Tauss Karli	10,000.00	0.00	10,000.00
Tornatore Anthony and Rosa	30,000.00	0.00	30,000.00
Triemer, Ferdinand	30,000.00	0.00	30,000.00
Triemer, Ferdinand and Genevieve	30,000.00	0.00	30,000.00
Velt Seymore and Shirley	289,500.00	140,597.00	148,903.00

Exhibit "B"
SEC v. William Goren, et al.
(Modified) Final Allowed Promissory Note Claims

Name of Investor	Amount deposited	Amount paid out*	Net amount of claim*
Voichick Tobi J.	125,000.00	0.00	125,000.00
Walter Mr. And Mrs.	6,500.00	15,000.00	50,000.00
Wang Enrico J.	50,000.00	0.00	50,000.00
Wang Hongsheng	16,000.00	1,119.96	14,880.04
Wang Jinyang	50,000.00	2,500.04	47,499.96
Wang Lili	8,000.00	1,080.00	6,920.00
Wang Tieli	20,000.00	3,100.00	16,900.00
Wang Yushan	40,000.00	7,756.04	32,243.96
Wasserman Shmuel	125,000.00	0.00	125,000.00
Wei Gang	10,000.00	5,649.98	4,350.02
Weine Rheba	70,000.00	26,950.00	43,050.00
Weissman Burt and Emmy	3,578,690.00	3,106,812.25	471,877.75
Wezmick Daniel	20,000.00	0.00	20,000.00
Wezmick Laura Total	10,000.00	150.00	9,850.00
White Hy	40,000.00	13,340.00	26,660.00
White Ruchana	33,000.00	0.00	33,000.00
Wieder Jessica	80,000.00	15,750.00	64,250.00
Wieder Thomas	15,000.00	9,000.00	6,000.00
Wieder Thomas and Barbara	255,000.00	244,947.13	10,052.87
Yahes Estelle & Meir	40,000.00	18,224.00	21,776.00
Yan Quinying	20,000.00	3,000.00	17,000.00
Yan Shixun	10,000.00	1,200.00	8,800.00
Yatsula Bogdan and Victoria	25,000.00	16,080.00	8,920.00
Yu Gulgin	91,000.00	17,109.99	73,890.01
Zaffrin, Larry & Ilene	10,000.00	0.00	10,000.00
Zaffrin, Sonia	10,000.00	1,800.00	8,200.00
Zaffrin, Sonia	10,000.00	3,600.00	6,400.00
Zellern Mr. and Mrs. S.	105,250.00	0.00	105,250.00
Zellern Steven and Louise	575,765.00	534,639.00	41,126.00
Zhan Jinghul	5,000.00	0.00	5,000.00
Zhang Rose	160,000.00	61,438.29	98,561.71
Zhang Zheng	60,000.00	2,050.03	57,949.97
Zhou Ying	5,000.00	0.00	5,000.00
Grand Total			\$19,515,426.62

EXHIBIT C

SEC v. William Goren, et. al.

Exhibit "C"
Amended General
Unsecured Claims
Schedule

Creditor Name	Source	Amount
American Express	General Unsecured	6,980.35
American Express	General Unsecured	150.00
American Express Travel Related Services Company, Inc.	General Unsecured	5,386.25
Associates Credit Card Services, Inc.	General Unsecured	320.98
AT&T Universal Business Card	General Unsecured	1.59
AT&T Universal Business Card	General Unsecured	1,922.59
Bank of America	General Unsecured	2,036.03
Bank of America	General Unsecured	223.11
Bank of New York	General Unsecured	10,842.37
Bank of New York	General Unsecured	88.70
Bell Atlantic	General Unsecured	7,088.65
Bell Atlantic Mobile	General Unsecured	2,925.91
Bergdorf Goodman	General Unsecured	4,121.52
Cablevision	General Unsecured	678.08
Cahill & Goetch	General Unsecured	2,200.00
Cahill & Goetch	General Unsecured	3,000.00
Capital One Services	General Unsecured	3,057.86
Chase BankCard Services, Inc.	General Unsecured	8,350.36
Chase BankCard Services, Inc.	General Unsecured	2,326.72
Chase BankCard Services, Inc.	General Unsecured	2,633.46
Chase Gold Visa	General Unsecured	21.00
Chase Manhattan Bank	General Unsecured	12,009.62
Chase MasterCard	General Unsecured	6,243.24
Chase Visa	General Unsecured	2,729.69
Citibank Driver's Edge	General Unsecured	448.87
Citibank Platinum Select	General Unsecured	6,455.52
Citibank South Dakota	General Unsecured	5,844.66
Citibank South Dakota N.A.	General Unsecured	3,774.21
Citibank South Dakota, N.A.	General Unsecured	69.40
Citibank USA	General Unsecured	5,160.24
Citicorp Diner's Club	General Unsecured	80,779.87
Direct T.V.	General Unsecured	1,078.89
Discover Financial Services, Inc.	General Unsecured	1,099.23
Emin Society	General Unsecured	1,450.00
First Federal Savings Bank	General Unsecured	5,885.50
First Union Corporation	General Unsecured	13,217.50
First USA Bank, N.A.	General Unsecured	11,590.74
First USA Bank, N.A.	General Unsecured	5,687.78
First USA Bank, N.A.	General Unsecured	6,263.86
First USA Bank, N.A.	General Unsecured	5,819.75
First USA Bank, N.A.	General Unsecured	7,193.32
First USA Bank, N.A.	General Unsecured	21,318.31
First USA Bank, N.A.	General Unsecured	8,967.45
First USA Bank, N.A.	General Unsecured	2,242.60
Fleet Bank	General Unsecured	931.29

Fleet Credit Card Service	General Unsecured	5,779.05
Fleet Credit Card Services	General Unsecured	4,404.16
GE Corporate Plus	General Unsecured	16,076.69
GMAC Financial Services	General Unsecured	797.08
Household Finance	General Unsecured	14,608.31
Household Finance	General Unsecured	11,945.44
Household Finance	General Unsecured	8,389.23
Household Finance	General Unsecured	5,971.94
HSBC Bank USA	General Unsecured	15,624.00
Key Bank Collection Department	General Unsecured	32,004.54
MBNA America	General Unsecured	4,099.31
MBNA America Bank	General Unsecured	4,442.90
MBNA America Business Card	General Unsecured	3,926.44
McCarthy Law Firm	General Unsecured	1,000.00
Midland	General Unsecured	1,344.00
MONY FCU	General Unsecured	4,528.83
Neiman Marcus	General Unsecured	39,178.02
Pitney Works	General Unsecured	21,827.97
Sallie Mae Servicing	General Unsecured	36,226.92
Sarasota CCM, Inc.	General Unsecured	48,421.59
Texaco Credit Card Services	General Unsecured	32.50
Troon Company, LLC	General Unsecured	13,085.57
Verizon Communications, Inc.	General Unsecured	249.50
		574,581.06