

**IN THE UNITED STATES DISTRICT  
COURT FOR THE EASTERN DISTRICT OF  
PENNSYLVANIA**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**JOSEPH S. FORTE and  
JOSEPH FORTE, L.P.,**

**Defendants.**

**CIVIL ACTION NO. 09-CV-0063-PD**

**SECURITIES AND EXCHANGE COMMISSION'S MOTION TO  
APPROVE A SEVENTH DISTRIBUTION**

In accordance with this Court's Order dated January 2, 2020 (ECF No. 288, Exhibit A, ¶ 7), the Plaintiff, the Securities and Exchange Commission (the "SEC"), hereby moves this Court for an Order to Approve a Seventh Distribution in the amount of \$204,039.97 in accordance with the distribution methodology previously approved by this Court in the captioned action (ECF No. 123).<sup>1</sup> If the Court approves this proposed distribution, a total of \$9,433,181.51 will have been distributed or deemed to have been distributed to claimants in this matter. The proposed Order approves the proposed seventh distribution and specifies, by investor number, the distribution payment to be made. The grounds for this motion are set forth in the accompanying Memorandum in Support.

Counsel for the CFTC has informed the SEC staff that the CFTC does not object to the

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<sup>1</sup> In total, the SEC intends to distribute \$204,113.97, which includes the catch-up distribution to Investor No. 1015 pursuant to this Court's January 2, 2020 order, ECF No. 288, Exhibit A, paragraph 9.

relief requested by the Motion.

WHEREFORE, the SEC respectfully requests that the Court enter the proposed Order or an order substantially in the form submitted with this motion.

Dated: March 10, 2023

Respectfully submitted,

s/Gregory R. Bockin  
Gregory R. Bockin (MD Bar 1212070001)  
Securities and Exchange Commission  
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**CERTIFICATE OF SERVICE**

I hereby certify that on this date, I caused a true and correct copy of the foregoing SEC's Motion to Approve Seventh Distribution to be filed electronically and made available for viewing and downloading from the ECF system of the United States District Court for the Eastern District of Pennsylvania. The SEC will also post a copy of the motion and related documents on the SEC public webpage for this matter, <https://www.sec.gov/divisions/enforce/claims/forte.htm>.

Additional service was made in the manner specified below:

Joseph S. Forte  
108 Hempstead Place  
West Chester, PA 19382  
(for all Defendants)  
(Via U.S. First Class Mail)

Paul G. Hayeck  
Deputy Director  
U.S. Commodity Futures Trading Commission  
1155 21st Street, NW  
Washington, DC 20037  
*Via Email: [phayeck@CFTC.gov](mailto:phayeck@CFTC.gov)*

Further, and in accordance with ECF No. 290, all persons with court approved category (iii) claims pursuant to this Court's Bar Date Order will be served by electronic mail or, for those persons for whom the SEC does not have email address or who requested mailed copies, by first class mail to their last known address.

Dated: \_\_\_\_\_, 2023

s/  
Gregory R. Bockin

**IN THE UNITED STATES DISTRICT COURT FOR THE  
EASTERN DISTRICT OF PENNSYLVANIA**

<p><b>SECURITIES AND EXCHANGE COMMISSION,</b></p> <p><b>Plaintiff,</b></p> <p><b>v.</b></p> <p><b>JOSEPH S. FORTE and JOSEPH FORTE, L.P.,</b></p> <p><b>Defendants.</b></p>	<p><b>CIVIL ACTION NO. 09-CV-0063-PD</b></p>
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**SECURITIES AND EXCHANGE COMMISSION’S MEMORANDUM IN SUPPORT OF  
ITS MOTION TO APPROVE A SEVENTH DISTRIBUTION**

**I. INTRODUCTION**

The Plaintiff, the Securities and Exchange Commission (the “SEC”), respectfully submits this memorandum in support of its Motion for an Order to Approve a Seventh Distribution in the amount of \$204,039.97 (the “Motion”).<sup>1</sup> If the Court approves this proposed distribution, a total of \$9,433,181.51 will have been distributed, or deemed to have been distributed, to claimants in this matter. Upon receipt of the proposed distribution, all of the approved claimants except for Investor 1087 will have received, or will be deemed to have received, at least 36.57% of their investments in the Partnership.<sup>2</sup>

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<sup>1</sup> In total, the SEC intends to distribute \$204,113.97, which includes the catch-up distribution to Investor No. 1015 pursuant to this Court’s January 2, 2020 order, ECF No. 288, Exhibit A, paragraph 9.

<sup>2</sup> The 36.57% includes both distributions from the Defendants prior to the Receivership, and distributions by the Receiver and the SEC. *See* Exhibit 2 (Seventh Distribution Calculation Worksheet), Column P. Investor No. 1087 was one of four investors who agreed with the Receiver to not participate in the distribution of any funds recovered in the Families Investors’ Settlement, resulting in Investor No. 1087’s recovery of only 25.07% of its investment in Joseph Forte, L.P.

Counsel for the CFTC has informed the SEC staff that the CFTC has no objection to the relief sought in the Motion.

## II. BACKGROUND

### A. *The Civil Actions and the Appointment of the Receiver*

The SEC and Commodities Futures Trading Commission (“CFTC”) commenced these actions by filing Complaints on January 7, 2009, alleging that, from at least February 1995 through the filing of the Complaints, Joseph S. Forte (“Forte”) operated a Ponzi scheme by which Forte defrauded investors in Joseph Forte, L.P. (“the Partnership”). On March 30, 2009, this Court entered an Order appointing Marion A. Hecht as Receiver, to oversee the recovery and liquidation of the assets of Forte and the Partnership and the distribution of recovered assets to investors in the Partnership (the “Appointment Order,” ECF No. 26 of 09-cv-0063; ECF No. 24 of 09-cv-0064).

### B. *The Claims Process and the Distribution Methodology*

Pursuant to section X(T) of the Appointment Order, the Receiver “[p]repare[d] and submit[ted] to the Court, the SEC, the CFTC, and the Defendants a Plan of Distribution providing for interim and/or final distributions with respect to the Receivership Assets and, as ordered, any other assets collected in this matter or any related matter for approval by the Court.” (ECF No. 90 of 09-cv-0063; ECF No. 75 of 09-cv-0064). On May 16, 2012, the Court entered the Order Setting a Claims Bar Date, Establishing Claims Resolution Procedures, and Approving Distribution Methodology (the “Bar Date Order”) (ECF No. 123 of 09-cv-0063; ECF No. 105 of 09-cv-0064). By the Bar Date Order, the Court approved a distribution methodology for the allocation of Receivership Estate assets to claimants under which 50% of the assets available for

distribution would be distributed according to the Rising Tide methodology, and the remaining 50% of the assets would be distributed according to the Net Investment methodology (the “Receiver’s Distribution Methodology”).

The Receiver received 96 claim forms: 79 claims from Limited Partners,<sup>3</sup> and 17 claims from other claimants. On September 27, 2012, the Receiver recommended that the claims be divided into 77 “priority 1” claims<sup>4</sup> totaling \$34,592,576, two “priority 2” claims<sup>5</sup> totaling \$4,341.61, and 18 disallowed claims. (ECF No. 133 of 09-cv- 0063, ECF No. 115 of 09-cv-0064). In connection with certain settlements of the Receiver’s claims against investors who were net winners, certain claimants agreed to withdraw or reduce their claims by a total of \$5,469,156, reducing the total value of priority 1 claims to \$29,123,420 and reducing the number of priority 1 claims to 65. The Receiver recommended that, in accordance with Paragraph 10(e) of the Bar Date Order, the remaining 65 priority 1 claimants be categorized as Category iii claimants who are eligible to participate in the distribution of funds recovered by the Receiver.

### ***C. The First Six Distributions***

Between January 17, 2014, and September 17, 2019, the Receiver filed six motions seeking approval to make distributions to approved claimants (ECF Nos. 178,

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<sup>3</sup> One of the 79 claims was submitted on behalf of two limited partners.

<sup>4</sup> Claimants designated as priority 1 are individuals or entities recognized by the Receiver as having claims against the Partnership either because they were Limited Partners or, in the case of Michael and Donna McCorkle and Joseph McManus, because they are individuals who loaned money to Joseph Forte that was deposited into the Partnership bank account and was used to satisfy Limited Partner redemption requests.

<sup>5</sup> Claimants designated as priority 2 are individuals or entities who made claims against Joseph Forte personally for money that he allegedly owed to them. The Receiver recommended that the Receivership Estate pay claims designated as priority 2 if there were funds remaining after all priority 1 claims are paid in full. Insofar as priority 1 claims have not been fully satisfied, no distribution has been made on priority 2 claims.

209, 242, 268, 279, and 283 of 09-cv-0063; ECF Nos. 157, 186, 217, 238, 249, and 253 of 09-cv-0064). The Court granted each of those motions, authorizing six distributions totaling \$9,229,141.54 in funds distributed or deemed distributed<sup>6</sup> to the allowed claimants during the pendency of the Receivership. (ECF Nos. 184, 214, 248, 270, 282, and 285 of 09-cv-0063; ECF Nos. 163, 191, 223, 240, 252, and 255 of 09-cv-0064). The Receiver completed each of the distributions authorized by those Orders.

***D. The Discharge of the Receiver and the Limited Continuation of the Receivership Estate***

By Order entered January 2, 2020, the Court discharged the Receiver (the “Discharge Order”). (ECF No. 288 of 09-cv-0063, ECF No. 258 of 09-cv-0064). The Court attached as Exhibit A, and adopted in its entirety, the Receiver’s proposed Order Terminating the Receiver’s Appointment, Discharging Receiver, Enjoining Claims, Approving Payments from Receivership Estate, and Approving Procedures for Potential Subsequent Distributions by the SEC from the Receivership. (“Exhibit A”, (ECF No. 288, Exhibit A, of 09-cv-0063; ECF No. 258, Exhibit A, of 09-cv-0064). In anticipation of further distributions from the Liquidating Agent for the former Bankruptcy Estate of John N. Irwin (the “Liquidating Agent”), Exhibit A provides that:

- the Receivership shall remain open to accept additional payments from the Liquidating Agent;
- The Liquidating Agent shall direct additional payments to the SEC; and
- The SEC shall hold the funds and may propose a plan to distribute the funds subject to the Court’s approval.

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<sup>6</sup> On March 30, 2017, the Court approved the settlement in Civil Action No. 15-cv-6756 (E.D. Pa.), which resolved all of the claims that were part of the Disputed Claim Reserve, with thirteen of the Family Investors being “deemed” to have received \$1,466,783.64 held in the Disputed Claim Reserve for their benefit (the “Families Investors’ Settlement”) (ECF No. 235 of 09-cv-0063; ECF No. 213 of 09-cv-0064; ECF No. 26 of 15-cv-6756)

Exhibit A, ¶ 7. Pursuant to Exhibit A, the Receiver transmitted \$21,867.26 to the SEC, representing the residual in the accounts of the Receivership (the “Residual), and the Liquidating Agent has distributed \$189,696.73 to the SEC on the Receiver’s allowed claim (the “Liquidator Distributions”).

***E. Tax Administration and Procedures for SEC Distributions***

By Order entered March 9, 2022, the Court appointed Miller Kaplan Arase LLP as tax administrator for the funds held by the SEC in this matter (the “Tax Administrator”), and authorized payment of taxes and the fees and expenses of the Tax Administrator from the Distribution Fund. (ECF No. 291, 09-cv-0063, the “March 2022 Order”). The Court further specified procedures by which the SEC will provide notice of events or filings to parties and interested persons similar to those followed by the Receiver. (*Id.*, paragraph 7).

**III. THE PROPOSED SEVENTH DISTRIBUTION**

As further described below and in the attached Exhibits 1 (Application of the Receiver’s Distribution Methodology in the Seventh Distribution) and 2 (Spreadsheet reflecting the Seventh Distribution Calculation), the SEC now seeks to distribute the funds it currently holds, net a reserve for taxes and administrative costs, to approved claimants in accordance with the Receiver’s Distribution Methodology, which was approved by this Court in the Bar Date Order.

***A. The Distribution Fund and the Amount Available for Distribution***

The SEC holds the Distribution Fund, comprised of the Liquidator Distributions, the Residual, accrued interest, less taxes and administrative costs paid, in an interest-bearing account at the U.S. Treasury. After subtracting a reserve of \$7,450 for anticipated taxes and administrative costs, the SEC has determined \$204,113.97 available



for distribution in the seventh distribution.<sup>7</sup> In accordance with the Discharge Order, \$74.00 of this amount will be included in any payment to Investor No. 1015, who has not yet received a sixth distribution. ECF No. 288, Exhibit A, paragraph 9, of 09-cv-0063; ECF No. 258, Exhibit A, paragraph 9 of 09-cv-0064). The remainder, \$204,039.97, will be distributed to approved claimants in the seventh distribution (the “Net Available Distribution Fund”).

***B. The Distribution of the Net Available Distribution Fund***

The SEC proposes to distribute the Net Available Fair Fund using the Receiver’s Distribution Methodology. This distribution, if approved by the Court, would bring to \$9,433,181.51 the funds distributed or deemed distributed to the approved claimants during and after the Receivership.

In accordance with the Bar Date Order, the SEC has calculated how these funds would be allocated among the 65 approved priority 1 claimants if this motion is granted. The Bar Date Order does not specifically address how the hybrid methodology approved by the Court is to be applied when there are multiple distributions. Like the Receiver, in order to effectuate the partial distribution without having any claimant ultimately receive more or less than they would have received had there been only one distribution, the SEC has calculated the distribution as follows:

- i) In the calculation of the “Rising Tide” portion of any distribution after the first interim distribution, the SEC has determined the distributions without reference to any amounts distributed under the “Net Investment” portion of the first (or subsequent) interim distribution(s);
- ii) In the calculation of the “Net Investment” portion of any distribution after the first interim distribution, the SEC has determined distributions to assure

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<sup>7</sup> After offsetting the reserve, the SEC holds \$204,113.99; however, \$.02 will remain in the Distribution Fund as that remaining after the application of the Receiver’s Distribution Methodology and any consequent rounding.

that the aggregate of the first interim and future “Net Investment” distributions received by each claimant represents the same total “Net Investment” percentage distribution based on a claim amount that is reduced by both the first interim and future distributions under the “Rising Tide” portion of the distribution methodology;

*See* First Interim Distribution Motion at ¶ 27 (ECF No. 178 of 09-cv-0063; ECF No. 157 of 09-cv-0064). In sum, the SEC calculated the distribution amounts as if it was distributing the full amount of the collected funds over the life of the Estate. The SEC then reduced the amount thus calculated as the distribution amount of each claimant using the aggregated numbers by the amount that the claimant received pursuant to the Court’s prior distribution Orders.

The calculation is described in Exhibit 1 and reflected in Exhibit 2. If the Court approves this proposed distribution, the approved claimants, other than Investor No. 1087, will have recovered or been deemed to have recovered from the Partnership and the Receivership, at least 36.57% of their investments in the Partnership.<sup>8</sup>

**IV. REQUESTED PROCEDURE AND SCHEDULE FOR CONSIDERATION OF THIS MOTION**

Counsel for the CFTC has informed the SEC that it no objection to the relief sought by the Motion. In accordance with the March 12, 2022 Order (ECF No. 291, 09-cv-0063), the SEC will mail a copy of the Motion and accompanying papers to the last known address of the Defendants and electronically mail, or mail, a copy to all category iii claimants. The SEC will also publish the Motion on its public webpage for this matter:

<https://www.sec.gov/divisions/enforce/claims/forte.htm>. The SEC is including with this Motion

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<sup>8</sup> For the reason set forth in footnote 2, above, if the Court approves this proposed distribution, Investor 1087 will have recovered 25.07% of its initial capital investment from distributions made during the Partnership, from the Receiver, and from the SEC.

a Response Order that gives interested parties fourteen (14) days<sup>9</sup> to respond to the Motion. If no objections are filed within 14 days of the filing of the Motion, the SEC respectfully requests that the Court enter the accompanying Order approving the Seventh Distribution.

V. **CONCLUSION**

For all of the foregoing reasons, the SEC respectfully requests that the Court enter an Order substantially in the form accompanying the Motion and grant such other relief as the Court deems appropriate.

Dated: March 10, 2023

Respectfully submitted,

s/Gregory R. Bockin  
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<sup>9</sup> Local Rule 7.1(c) allows for a response fourteen (14) days after service of the Motion.

**Exhibit 1**

(Application of Receiver's Distribution Methodology)

Exhibit 1

Application of the Receiver's Distribution Methodology in the Seventh Distribution

1. The Securities and Exchange Commission ("SEC") initially determined \$204,039.97 to be available for distribution in the Seventh Distribution, after netting out the \$74.00 to be paid to Investor No. 1015 pursuant to this Court's January 2, 2020 order, ECF No. 288, Exhibit A, paragraph 9.
2. The SEC sought to determine how much each claimant would receive if \$9,433,181.53 were to be distributed/ deemed distributed to the approved claimants: the \$9,229,141.54 distributed or deemed distributed in the six prior distributions plus the additional \$204,039.99.
  - a. First, the SEC calculated how 50% of the aggregate should be distributed in accordance with the "Rising Tide" methodology.
  - b. Second, the SEC calculated how the remaining 50% of the aggregate should be distributed in accordance with the "Net Investment" methodology, using each investor's adjusted claim amount reduced by the aggregated Rising Tide distribution to allocate the remaining assets according to dollar amount lost.
3. The SEC then reduced the amount thus calculated as the share of each claimant by the amount that the claimant received or was deemed to have received pursuant to the First, Second, Third, Fourth, Fifth, and Sixth Distributions. The results of these calculations are shown in Exhibit 2 to the SEC's Memorandum in Support of its Motion to Approve a Seventh Distribution ("Exhibit 2").
4. However, in light of the agreement of Investors Nos. 1066, 1067, 1068 and 1087 with the Receiver to not participate in the distribution of any funds recovered in the Families Investors' Settlement, the SEC, as the Receiver did in connection with the Fourth, Fifth, and Sixth Distributions, first calculated the amounts distributable to these four claimants and then calculated the amounts distributable to the other 61 claimants.
  - a. To determine the extent to which Investors Nos. 1066, 1067, 1068 and 1087 are eligible to share in this proposed distribution, the SEC initially determined what percentage of the Estate is attributable to the Families Investors' Settlement and what percentage is attributable to other recoveries. The cash recoveries of the Estate, including accrued interest, as of the date of the Motion total \$12,879,899.24. Adding the \$1,466,783.64 that was Deemed Distributed to the Families Investors to these cash recoveries, the SEC calculates the total distributable "recoveries" before expenses to be \$14,346,682.88. As set forth in the Consent Order, the recoveries attributable to the Families Investors' Settlement total \$4,356,683.93. Therefore, as of the date of the Motion, the recoveries of \$4,356,683.93 attributable to the Families Investors' Settlement amount to 30.37% of the total distributable recoveries of \$14,346,682.88 before expenses. In light of these numbers, the SEC calculated Investors Nos. 1066, 1067, 1068 and 1087's participation in the Seventh Distribution by calculating their allocable shares of \$6,568,324.30 (69.63%, which is 100% less 30.77%) of the total potential distribution

of \$9,433,181.53 over the life of the Receivership), net of what they have already received. Those calculations are shown on Exhibit 2. The SEC determined that the allocable shares of Investors Nos. 1066, 1067, 1068, and 1087 total \$673,176.99.

b. The SEC then calculated the amounts distributable to the other 61 claimants. More specifically, the SEC sought to divide \$4,371,276.18 (\$4,716,590.77, which is 50% of \$9,433,181.53, less the proposed \$345,314.59 Rising Tide distribution to Investor No. 1087) pursuant to the Rising Tide methodology; and similarly sought to divide \$4,388,728.37 (\$4,716,590.77, which is 50% of \$9,433,181.53 less the proposed \$327,862.40 Net Investment distribution to Investors Nos. 1066, 1067, 1068 and 1087) pursuant to the Net Investment methodology. Because of rounding, the SEC calculated a total distribution to the 61 investors of \$4,371,276.15 under the Rising Tide methodology and \$4,388,728.37 under the Net Investment methodology.

5. As set forth in Exhibit 2, pursuant to this approach, if the Court approves this proposed Seventh Distribution:

a. Under the “Rising Tide” portion of the calculation, each approved claimant (other than Investor No. 1087) who received less than 20.61% of their investment in the Partnership during the operation of the Partnership or from prior recoveries, would receive, as a result of the combined seven distributions, an amount sufficient for that claimant to recover at least that percentage of their Partnership investment. See column C on Exhibit 2. As to Investor No. 1087, the rising tide percentage would be 14.16%. See Column C on Exhibit 2.

b. Under the “Net Investment” methodology, each approved claimant (other than Investors Nos. 1066, 1067, 1068 and 1087) would receive, as a result of the combined seven distributions, an amount equal to 20.11% of the amount the investor lost, using each investor’s adjusted claim amount reduced by the aggregated Rising Tide distribution. See column H on Exhibit 2. As to Investors Nos. 1066, 1067, 1068 and 1087, the net investment percentage would be 12.71%. See column H on Exhibit 2.

c. Exhibit 2 reflects the amounts to be distributed from the proposed Seventh Distribution to the 65 approved claimants. Those amounts consist of Rising Tide and Net Investment calculations as appropriate and total \$204,113.97.<sup>1</sup> See column M on Exhibit 2.

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<sup>1</sup> This amount includes \$202,039.97 being distributed in the Seventh Distribution and \$74.00 sixth distribution to Investor Number 1015, which was never cashed. See ECF No. 288, Exhibit A, paragraph 9.

**Exhibit 2**

(Seventh Distribution Calculation Worksheet)

**Exhibit 2 to Memorandum in Support of SEC's Motion to Approve Seventh Distribution  
JOSEPH FORTE LP  
CALCULATION OF PROPOSED SEVENTH DISTRIBUTION FOR ALL INVESTORS / CLAIMANTS**

Investor ID No.	Total Capital Additions	Total Capital Distributions	Receiver Adjustments and Settlements	Amount of Allowed Claim	Pre-Receiver Percent Withdrawn	Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P				
						Rising Tide					Net Investment					Proposed Seventh Distribution					Balances and Returns to Date				
						Aggregate Rising Tide (First, Second, Third, Fourth, Fifth, and Sixth Distributions)	Actual Recovery Rate in First through Sixth Distributions	Proposed Aggregate Recovery Rate with Seventh Distribution	Aggregate Rising Tide Distribution (First, Second, Third, Fourth, Fifth, and Sixth Proposed Distributions)	Proposed Rising Tide Seventh Distribution	Claim Amount for Calculation of Net Investment Aggregate (First, Second, Third, Fourth, Fifth, Sixth & Proposed Seventh Distributions)	Aggregate Net Investment Distribution (First, Second, Third, Fourth, Fifth, Sixth & Proposed Seventh Distributions)	Aggregate First, Second, Third, Fourth, Fifth, Sixth & Proposed Seventh Net Investment % to be Paid	Proposed Seventh Net Investment Distribution	Aggregate First, Second, Third, Fourth, Fifth, Sixth & Proposed Seventh Distribution (Rising Tide & Net Investment)	Aggregate % Return by the Receiver and SEC Based on Amount of Allowed Claim	Amount of Prior Distributions (Actual & Deemed) for Raising Tide & Net Investment	Amount of Proposed Seventh Distribution (Rising Tide & Net Investment)	Investor Balance After First, Second, Third, Fourth, Fifth, Sixth & Proposed Seventh Distributions	Aggregate Investment Returned During Partnership, Receivership, and by SEC (including "deemed distributed")	Aggregate % of Investment Returned During Partnership, Receivership, and by SEC (including "deemed distributed")				
1001.0	\$ 3,250,000.00	\$ (7,066.00)	0	\$ 3,242,934.00	0.22%	\$ 651,589.26	20.27%	20.61%	\$ 662,728.75	\$ 11,139.49	\$ 2,580,205.25	\$ 518,792.53	20.11%	\$ 10,888.96	\$ 1,181,521.28	36.43%	\$ 1,159,492.83	\$ 22,028.45	\$ 2,061,412.72	\$ 1,188,587.28	36.57%				
1002.0	\$ 25,000.00	0	0	\$ 25,000.00	0.00%	\$ 5,077.50	20.31%	20.61%	\$ 5,152.27	\$ 74.77	\$ 19,847.73	\$ 3,990.71	20.11%	\$ 85.90	\$ 9,142.98	36.57%	\$ 8,982.31	\$ 160.67	\$ 15,857.02	\$ 9,142.98	36.57%				
1003.0	\$ 250,000.00	0	0	\$ 250,000.00	0.00%	\$ 50,775.00	20.31%	20.61%	\$ 51,522.67	\$ 747.67	\$ 198,477.33	\$ 39,907.12	20.11%	\$ 859.02	\$ 91,429.79	36.57%	\$ 89,823.10	\$ 1,606.69	\$ 158,570.21	\$ 91,429.79	36.57%				
1004.0	\$ 2,793,526.00	\$ (2,361,000.00)	0	\$ 432,526.00	84.52%	\$ -			\$ -	\$ -	\$ 432,526.00	\$ 86,966.44	20.11%	\$ 2,191.34	\$ 86,966.44	20.11%	\$ 84,775.10	\$ 2,191.34	\$ 345,559.56	\$ 2,447,966.44	87.63%				
1005.0	\$ 315,091.00	\$ (31,281.00)	\$ (4,519.00)	\$ 279,291.00	11.36%	\$ 24,996.54	19.29%	20.61%	\$ 29,137.32	\$ 4,140.78	\$ 250,153.68	\$ 50,297.50	20.11%	\$ 455.79	\$ 79,434.82	28.44%	\$ 74,838.25	\$ 4,596.57	\$ 199,856.18	\$ 115,234.82	36.57%				
1006.0	\$ 581,999.00	\$ (135,500.00)	\$ 4,519.00	\$ 451,018.00	22.51%	\$ -			\$ -	\$ -	\$ 451,018.00	\$ 90,684.56	20.11%	\$ 2,285.03	\$ 90,684.56	20.11%	\$ 88,399.53	\$ 2,285.03	\$ 360,333.44	\$ 221,665.56	38.09%				
1008.0	\$ 50,000.00	0	0	\$ 50,000.00	0.00%	\$ 10,155.00	20.31%	20.61%	\$ 10,304.53	\$ 149.53	\$ 39,695.47	\$ 7,981.42	20.11%	\$ 171.80	\$ 18,285.95	36.57%	\$ 17,964.62	\$ 321.33	\$ 31,714.05	\$ 18,285.95	36.57%				
1010.0	\$ 1,285,430.00	0	0	\$ 1,285,430.00	0.00%	\$ 261,070.83	20.31%	20.61%	\$ 264,915.16	\$ 3,844.33	\$ 1,020,514.84	\$ 205,191.23	20.11%	\$ 4,416.83	\$ 470,106.39	36.57%	\$ 461,845.23	\$ 8,261.16	\$ 815,323.61	\$ 470,106.39	36.57%				
1011.0	\$ 1,851,319.00	\$ (1,996.00)	0	\$ 1,849,323.00	0.11%	\$ 373,603.65	20.29%	20.61%	\$ 379,543.61	\$ 5,939.96	\$ 1,469,779.39	\$ 295,523.22	20.11%	\$ 6,282.23	\$ 675,066.83	36.50%	\$ 662,844.64	\$ 12,222.19	\$ 1,174,256.17	\$ 677,062.83	36.57%				
1012.0	\$ 120,000.00	\$ (58,000.00)	0	\$ 62,000.00	48.33%	\$ -			\$ -	\$ -	\$ 62,000.00	\$ 12,466.12	20.11%	\$ 314.12	\$ 12,466.12	20.11%	\$ 12,152.00	\$ 314.12	\$ 49,533.88	\$ 70,466.12	58.72%				
1014.0	\$ 80,000.00	0	0	\$ 80,000.00	0.00%	\$ 16,248.00	20.31%	20.61%	\$ 16,487.26	\$ 239.26	\$ 63,512.74	\$ 12,770.28	20.11%	\$ 274.89	\$ 29,257.54	36.57%	\$ 28,743.39	\$ 514.15	\$ 50,742.46	\$ 29,257.54	36.57%				
1015.0	\$ 120,000.00	\$ (100,000.00)	0	\$ 20,000.00	83.33%	\$ -			\$ -	\$ -	\$ 20,000.00	\$ 4,021.33	20.11%	\$ 101.33	\$ 4,021.33	20.11%	\$ 3,846.00	\$ 175.33	\$ 15,978.67	\$ 104,021.33	86.68%				
1016.0	\$ 100,000.00	0	0	\$ 100,000.00	0.00%	\$ 20,310.00	20.31%	20.61%	\$ 20,609.07	\$ 299.07	\$ 79,390.93	\$ 15,962.85	20.11%	\$ 343.61	\$ 36,571.92	36.57%	\$ 35,929.24	\$ 642.68	\$ 63,428.08	\$ 36,571.92	36.57%				
1027.0	\$ 250,000.00	0	0	\$ 250,000.00	0.00%	\$ 50,775.00	20.31%	20.61%	\$ 51,522.67	\$ 747.67	\$ 198,477.33	\$ 39,907.12	20.11%	\$ 859.02	\$ 91,429.79	36.57%	\$ 89,823.10	\$ 1,606.69	\$ 158,570.21	\$ 91,429.79	36.57%				
1030.0	\$ 850,000.00	0	0	\$ 850,000.00	0.00%	\$ 172,635.00	20.31%	20.61%	\$ 175,177.09	\$ 2,542.09	\$ 674,822.91	\$ 135,684.20	20.11%	\$ 2,920.66	\$ 310,861.29	36.57%	\$ 305,398.54	\$ 5,462.75	\$ 539,138.71	\$ 310,861.29	36.57%				
1031.0	\$ 800,000.00	\$ (165,756.00)	0	\$ 634,244.00	20.72%	\$ -			\$ -	\$ -	\$ 634,244.00	\$ 127,525.15	20.11%	\$ 3,213.33	\$ 127,525.15	20.11%	\$ 124,311.82	\$ 3,213.33	\$ 506,718.85	\$ 293,281.15	36.66%				
1032.5	\$ 4,450,573.00	\$ (4,162,451.00)	0	\$ 288,122.00	93.53%	\$ -			\$ -	\$ -	\$ 288,122.00	\$ 57,931.65	20.11%	\$ 1,459.74	\$ 57,931.65	20.11%	\$ 56,471.91	\$ 1,459.74	\$ 230,190.35	\$ 4,220,382.65	94.83%				
1033.0	\$ 1,423,766.00	0	0	\$ 1,423,766.00	0.00%	\$ 289,166.87	20.31%	20.61%	\$ 293,424.92	\$ 4,258.05	\$ 1,130,341.08	\$ 227,273.59	20.11%	\$ 4,892.16	\$ 1,202,698.51	36.57%	\$ 1,185,806.94	\$ 9,150.21	\$ 2,037,067.49	\$ 1,202,698.51	36.57%				
1039.5	\$ 1,691,766.00	0	0	\$ 1,691,766.00	0.00%	\$ 343,597.67	20.31%	20.61%	\$ 348,657.23	\$ 5,059.56	\$ 1,343,108.77	\$ 270,054.02	20.11%	\$ 5,813.03	\$ 618,711.25	36.57%	\$ 607,838.66	\$ 10,872.59	\$ 1,073,054.75	\$ 618,711.25	36.57%				
1040.0	\$ 1,691,766.00	0	0	\$ 1,691,766.00	0.00%	\$ 343,597.67	20.31%	20.61%	\$ 348,657.23	\$ 5,059.56	\$ 1,343,108.77	\$ 270,054.02	20.11%	\$ 5,813.03	\$ 618,711.25	36.57%	\$ 607,838.66	\$ 10,872.59	\$ 1,073,054.75	\$ 618,711.25	36.57%				
1041.0	\$ 1,691,765.00	0	0	\$ 1,691,765.00	0.00%	\$ 343,597.47	20.31%	20.61%	\$ 348,657.02	\$ 5,059.55	\$ 1,343,107.98	\$ 270,053.86	20.11%	\$ 5,813.02	\$ 618,710.88	36.57%	\$ 607,838.31	\$ 10,872.57	\$ 1,073,054.12	\$ 618,710.88	36.57%				
1047.0	\$ 25,000.00	\$ (742.00)	0	\$ 24,258.00	2.97%	\$ 4,206.82	19.80%	20.61%	\$ 4,410.27	\$ 203.45	\$ 19,847.73	\$ 3,990.71	20.11%	\$ 60.68	\$ 8,400.98	34.63%	\$ 8,136.85	\$ 264.13	\$ 15,857.02	\$ 9,142.98	36.57%				
1048.0	\$ 49,685.00	0	0	\$ 49,685.00	0.00%	\$ 10,091.02	20.31%	20.61%	\$ 10,239.62	\$ 148.60	\$ 39,445.38	\$ 7,931.14	20.11%	\$ 170.72	\$ 18,170.76	36.57%	\$ 17,851.44	\$ 319.32	\$ 31,514.24	\$ 18,170.76	36.57%				
1049.0	\$ 48,267.00	0	0	\$ 48,267.00	0.00%	\$ 9,803.03	20.31%	20.61%	\$ 9,947.38	\$ 144.35	\$ 38,319.62	\$ 7,704.79	20.11%	\$ 165.85	\$ 17,652.17	36.57%	\$ 17,341.97	\$ 310.20	\$ 30,614.83	\$ 17,652.17	36.57%				
1050.0	\$ 49,300.00	\$ (3,138.00)	0	\$ 46,162.00	6.37%	\$ 6,437.24	19.42%	20.61%	\$ 7,022.27	\$ 585.03	\$ 39,139.73	\$ 7,869.68	20.11%	\$ 83.63	\$ 14,891.95	32.26%	\$ 14,223.29	\$ 668.66	\$ 31,270.05	\$ 18,029.95	36.57%				
1055.0	\$ 150,000.00	0	0	\$ 150,000.00	0.00%	\$ 30,465.00	20.31%	20.61%	\$ 30,913.60	\$ 448.60	\$ 119,086.40	\$ 23,944.27	20.11%	\$ 515.41	\$ 54,857.87	36.57%	\$ 53,893.86	\$ 964.01	\$ 95,142.13	\$ 54,857.87	36.57%				
1056.0	\$ 1,020,000.00	0	0	\$ 1,020,000.00	0.00%	\$ 207,162.00	20.31%	20.61%	\$ 210,212.51	\$ 3,050.51	\$ 809,787.49	\$ 162,821.04	20.11%	\$ 3,504.79	\$ 373,033.55	36.57%	\$ 366,478.25	\$ 6,555.30	\$ 646,966.45	\$ 373,033.55	36.57%				
1058.0	\$ 20,000.00	0	0	\$ 20,000.00	0.00%	\$ 4,062.00	20.31%	20.61%	\$ 4,121.81	\$ 59.81	\$ 15,878.19	\$ 3,192.57	20.11%	\$ 68.72	\$ 7,314.38	36.57%	\$ 7,185.85	\$ 128.53	\$ 12,685.62	\$ 7,314.38	36.57%				
1062.0	\$ 585,000.00	\$ (175,000.00)	0	\$ 410,000.00	29.91%	\$ -			\$ -	\$ -	\$ 410,000.00	\$ 82,437.22	20.11%	\$ 2,077.22	\$ 82,437.22	20.11%	\$ 80,360.00	\$ 2,077.22	\$ 327,562.78	\$ 257,437.22	44.01%				
1063.0	\$ 283,000.00	\$ (113,000.00)	0	\$ 170,000.00	39.93%	\$ -			\$ -	\$ -	\$ 170,000.00	\$ 34,181.28	20.11%	\$ 861.28	\$ 34,181.28	20.11%	\$ 33,320.00	\$ 861.28	\$ 135,818.72	\$ 147,181.28	52.01%				
1071.0	\$ 325,000.00	0	0	\$ 325,000.00	0.00%	\$ 66,007.50	20.31%	20.61%	\$ 66,979.47	\$ 971.97	\$ 258,020.53	\$ 51,879.25	20.11%	\$ 1,116.72	\$ 118,858.72	36.57%	\$ 116,770.03	\$ 2,088.69	\$ 206,141.28	\$ 118,858.72	36.57%				
1072.0	\$ 50,000.00	0	0	\$ 50,000.00	0.00%	\$ 10,155.00	20.31%	20.61%	\$ 10,304.53	\$ 149.53	\$ 39,695.47	\$ 7,981.42	20.11%	\$ 171.80	\$ 18,285.95	36.57%	\$ 17,964.62	\$ 321.33	\$ 31,714.05	\$ 18,285.95	36.57%				
1074.0	\$ 50,000.00	\$ (2,334.00)	0	\$ 47,666.00	4.67%	\$ 9,455.92	19.58%	20.61%	\$ 9,790.53	\$ 514.61	\$ 39,695.47	\$ 7,981.42	20.11%	\$ 100.24	\$ 15,951.95	33.47%	\$ 15,337.10	\$ 614.85	\$ 31,714.05	\$ 18,285.95	36.57%				
1075.0	\$ 114,000.00	0	0	\$ 114,000.00	0.00%	\$ 23,153.40	20.31%	20.61%	\$ 23,494.34	\$ 340.94	\$ 90,505.66	\$ 18,197.65	20.11%	\$ 391.72	\$ 41,691.99	36.57%	\$ 40,959.33	\$ 732.66	\$ 72,308.01	\$ 41,691.99	36.57%				
1076.0	\$ 483,000.00	\$ (463,000.00)	0	\$ 20,000.00	95.86%	\$ -			\$ -	\$ -	\$ 20,000.00	\$ 4,021.33	20.11%	\$ 101.33	\$ 4,021.33	20.11%	\$ 3,920.00	\$ 101.33	\$ 15,978.67	\$ 467,021.33	96.69%				
1078.0	\$ 700,000.00	0	0	\$ 700,000.00	0.00%	\$ 142,170.00	20.31%	20.61%	\$ 144,263.48	\$ 2,093.48	\$ 555,736.52	\$ 111,739.93	20.11%	\$ 2,405.25	\$ 256,003.41	36.57%	\$ 251,504.68	\$ 4,498.73	\$ 443,996.59	\$ 256,003.41	36.57%				
1084.0	\$ 105,000.00	0	0	\$ 105,000.00	0.00%	\$ 21,325.50	20.31%	20.61%	\$ 21,639.52	\$ 314.02	\$ 83,360.48	\$ 16,760.99	20.11%	\$ 360.79	\$ 38,400.51	36.57%	\$ 37,725.70	\$ 674.81	\$ 66,599.49	\$ 38,400.51	36.57%				
1086.0	\$ 750,000.00	\$ (100,000.00)	\$ (480,000.00)	\$ 170,000.00	37.04%	\$ -			\$ -	\$ -	\$ 170,000.00	\$ 34,181.28	20.11%	\$ 861.28	\$ 34,181.28	20.11%	\$ 33,320.00	\$ 861.28	\$ 135,818.72	\$ 614,181.28	81.89%				
1088.0	\$ 295,000.00	\$ (251,474.00)	\$ 530.00	\$ 44,056.00	85.07%	\$ -			\$ -	\$ -	\$ 44,056.00	\$ 8,858.18	20.11%	\$ 223.20	\$ 8,858.18	20.11%	\$ 8,634.98	\$ 223.20	\$ 35,197.82	\$ 259,802.18	88.07%				
1091.0	\$ 250,000.00	0	0	\$ 250,000.00	0.00%	\$ 50,775.00	20.31%	20.61%	\$ 51,522.67	\$ 747.67	\$ 198,477.33	\$ 39,907.12	20.11%	\$ 859.02	\$ 91,429.79	36.57%	\$ 89,823.10	\$ 1,606.69	\$ 158,570.21	\$ 91,429.79	36.57%				
1092.0	\$ 30,000.00	0	0	\$ 30,000.00	0.00%	\$ 6,093.00	20.31%	20.61%	\$ 6,182.72	\$ 89.72	\$ 23,817.28	\$ 4,788.85	20.11%	\$ 103.08	\$ 10,971.57	36.57%	\$ 10,778.77	\$ 192.80	\$ 19,028.43	\$ 10,971.57	36.57%				
1094.0	\$ 1,250,000.00	0	0	\$ 1,250,000.00	0.00%	\$ 253,875.00	20.31%	20.61%	\$ 257,613.37	\$ 3,738.37	\$ 992,386.63	\$ 199,535.59	20.11%	\$ 4,295.09	\$ 457,148.										



**Exhibit 2 to Memorandum in Support of SEC's Motion to Approve Seventh Distribution  
JOSEPH FORTE LP  
CALCULATION OF PROPOSED SEVENTH DISTRIBUTION FOR ALL INVESTORS / CLAIMANTS**

Investor ID No.	Total Capital Additions	Total Capital Distributions	Receiver Adjustments and Settlements	Amount of Allowed Claim	Pre- Receivership Percent Withdrawn	Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
						Rising Tide					Net Investment				Proposed Seventh Distribution				Balances and Returns to Date		
						Aggregate Rising Tide (First, Second, Third, Fourth, Fifth, and Sixth Distributions)	Actual Recovery Rate in First through Sixth Distributions	Proposed Aggregate Recovery Rate with Seventh Distribution	Aggregate Rising Tide Distribution (First, Second, Third, Fourth, Fifth, Sixth & Proposed Seventh Distributions)	Proposed Rising Tide Seventh Distribution	Claim Amount for Calculation of Net Investment Aggregate (First, Second, Third, Fourth, Fifth, Sixth & Proposed Seventh Distributions)	Aggregate Net Investment Distribution (First, Second, Third, Fourth, Fifth, Sixth & Proposed Seventh Distributions)	Aggregate First, Second, Third, Fourth, Fifth, Sixth & Proposed Seventh Net Investment % to be Paid	Proposed Seventh Net Investment Distribution	Aggregate First, Second, Third, Fourth, Fifth, Sixth & Proposed Seventh Distribution (Rising Tide & Net Investment)	Aggregate % Return by the Receiver and SEC Based on Amount of Allowed Claim	Amount of Prior Distributions (Actual & Deemed) for Rising Tide & Net Investment	Amount of Proposed Seventh Distribution (Rising Tide & Net Investment)	Investor Balance After First, Second, Third, Fourth, Fifth, Sixth & Proposed Seventh Distributions	Aggregate Investment Returned During Partnership, Receivership, and by SEC (including "deemed distributed")	Aggregate % of Investment Returned During Partnership, Receivership, and by SEC (including "deemed distributed")
1126.0	\$ 100,000.00	0	0	\$ 100,000.00	0.00%	\$ 20,310.00	20.31%	20.61%	\$ 20,609.07	\$ 299.07	\$ 79,390.93	\$ 15,962.85	20.11%	\$ 343.61	\$ 36,571.92	36.57%	\$ 35,929.24	\$ 642.68	\$ 63,428.08	\$ 36,571.92	36.57%
1127.0	\$ 332,914.00	\$ (12,000.00)	\$ 12,000.00	\$ 332,914.00	0.00%	\$ 67,614.83	20.31%	20.61%	\$ 68,610.48	\$ 995.65	\$ 264,303.52	\$ 53,142.55	20.11%	\$ 1,143.91	\$ 121,753.03	36.57%	\$ 119,613.47	\$ 2,139.56	\$ 211,160.97	\$ 121,753.03	36.57%
1128.0	\$ 25,000.00	\$ (10,000.00)	0	\$ 15,000.00	40.00%	\$ -			\$ -	\$ -	\$ 15,000.00	\$ 3,016.00	20.11%	\$ 76.00	\$ 3,016.00	20.11%	\$ 2,940.00	\$ 76.00	\$ 11,984.00	\$ 13,016.00	52.06%
1129.0	\$ 200,000.00	\$ (70,000.00)	0	\$ 130,000.00	35.00%	\$ -			\$ -	\$ -	\$ 130,000.00	\$ 26,138.63	20.11%	\$ 658.63	\$ 26,138.63	20.11%	\$ 25,480.00	\$ 658.63	\$ 103,861.37	\$ 96,138.63	48.07%
Michael N. & Donna M. McCorkle	\$ 200,000.00	0	0	\$ 200,000.00	0.00%	\$ 40,620.00	20.31%	20.61%	\$ 41,218.14	\$ 598.14	\$ 158,781.86	\$ 31,925.69	20.11%	\$ 687.21	\$ 73,143.83	36.57%	\$ 71,858.48	\$ 1,285.35	\$ 126,856.17	\$ 73,143.83	36.57%
Joseph P. McManus	\$ 225,000.00	0	\$ -	\$ 225,000.00	0.00%	\$ 45,697.50	20.31%	20.61%	\$ 46,370.41	\$ 672.91	\$ 178,629.59	\$ 35,916.41	20.11%	\$ 773.12	\$ 82,286.82	36.57%	\$ 80,840.79	\$ 1,446.03	\$ 142,713.18	\$ 82,286.82	36.57%
<b>Investors Not Participating in Distribution of Receipts Family Investors Settlement</b>																					
1066.0	\$ 300,000.00	\$ (217,000.00)	0	\$ 83,000.00	72.33%	\$ -			\$ -	\$ -	\$ 83,000.00	\$ 10,549.28	12.71%	\$ 323.68	\$ 10,549.28	12.71%	\$ 10,225.60	\$ 323.68	\$ 72,450.72	\$ 227,549.28	75.85%
1067.0	\$ 870,667.00	\$ (861,346.00)	0	\$ 9,321.00	98.93%	\$ -			\$ -	\$ -	\$ 9,321.00	\$ 1,184.70	12.71%	\$ 36.35	\$ 1,184.70	12.71%	\$ 1,148.35	\$ 36.35	\$ 8,136.30	\$ 862,530.70	99.07%
1068.0	\$ 142,000.00	\$ (77,000.00)	0	\$ 65,000.00	54.23%	\$ -			\$ -	\$ -	\$ 65,000.00	\$ 8,261.48	12.71%	\$ 253.48	\$ 8,261.48	12.71%	\$ 8,008.00	\$ 253.48	\$ 56,738.52	\$ 85,261.48	60.04%
1087.0	\$ 2,821,898.00	\$ (54,336.00)	0	\$ 2,767,562.00	1.93%	\$ 330,294.34	13.63%	14.16%	\$ 345,314.59	\$ 15,020.25	\$ 2,422,247.41	\$ 307,866.94	12.71%	\$ 7,595.56	\$ 653,181.53	23.60%	\$ 630,565.72	\$ 22,615.81	\$ 2,114,380.47	\$ 707,517.53	25.07%
<b>TOTALS</b>				<b>\$ 29,123,420.00</b>		<b>\$ 4,614,225.45</b>			<b>\$ 4,716,590.74</b>	<b>\$ 102,365.29</b>	<b>\$ 24,406,829.26</b>	<b>\$ 4,716,590.77</b>		<b>\$ 101,674.68</b>	<b>\$ 9,433,181.51</b>		<b>\$ 9,229,067.54</b>	<b>\$ 204,113.97</b>	<b>\$ 19,690,238.49</b>		

**IN THE UNITED STATES DISTRICT  
COURT FOR THE EASTERN DISTRICT OF  
PENNSYLVANIA**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**JOSEPH S. FORTE and  
JOSEPH FORTE, L.P.,**

**Defendants.**

**CIVIL ACTION NO. 09-CV-0063-PD**

**ORDER**

**AND NOW**, this \_\_\_ day of \_\_\_\_\_, 2023, it is hereby **ORDERED** that all interested parties who wish to respond to the Securities and Exchange Commission's Motion to Approve a Seventh Distribution must do so no later than March 24, 2023 at 5:00 p.m.

BY THE COURT:

\_\_\_\_\_  
Paul S. Diamond, J.

**IN THE UNITED STATES DISTRICT  
COURT FOR THE EASTERN DISTRICT OF  
PENNSYLVANIA**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**JOSEPH S. FORTE and  
JOSEPH FORTE, L.P.,**

**Defendants.**

**CIVIL ACTION NO. 09-CV-0063-PD**

**ORDER**

**WHEREAS** by Order dated January 2, 2020 (Civ. No. 09-63, ECF No. 288, Civ. No. 09-64, ECF No. 258) (the “Discharge Order”), this Court granted the Receiver’s Motion for Entry of Discharge Order in the captioned action and the related civil action (Civ. No. 09-63, ECF No. 286, Civ. No. 09-64, ECF No. 256); and

**WHEREAS** the Receiver has been discharged and, in accordance with the Discharge Order, the Receiver transmitted \$21,867.26 in residual funds to the Securities and Exchange Commission (the “SEC”); and

**WHEREAS**, pursuant to the Discharge Order, Exhibit A, paragraph 7, the Receivership remains open to accept additional payments from the Liquidating Agent for the former Bankruptcy Estate of John N. Irwin (the “Debtor”), No. 10-14407 (ELF) (Bankr. E.D. Pa.) (the “Liquidating Agent”); and

**WHEREAS**, in accordance with the Discharge Order, the Liquidating Agent has directed \$189,696.73 to the Securities and Exchange Commission (the “SEC”) in consideration of the

Receiver’s allowed claim against the Debtor; and

**WHEREAS**, in accordance with the Discharge Order, the SEC has moved this Court for an Order Approving a Seventh Distribution of \$204,039.97 in accordance with the distribution methodology previously approved by this Court in the Bar Date Order (ECF No. 123);

**WHEREAS**, and also in accordance with the Discharge Order, the SEC will include in its distribution to Investor No. 1015 an additional \$74.00 from the Sixth Distribution, which was not previously paid to that investor;

**IT IS HEREBY ORDERED**, upon consideration of the SEC’s Motion for an Order Approving a Seventh Distribution (the “Motion”), that:

1. The Motion is **GRANTED**;
2. A total of \$204,113.97 shall be distributed to the following 65 claimants, whose claims the SEC recommends for qualitative approval as Category (iii) claims in the following amounts:

<b>Claimant ID / ID No.</b>	<b>Amount of Proposed Distribution</b>
1001	\$ 22,028.45
1002	\$ 160.67
1003	\$ 1,606.69
1004	\$ 2,191.34
1005	\$ 4,596.57
1006	\$ 2,285.03
1008	\$ 321.33
1010	\$ 8,261.16
1011	\$ 12,222.19
1012	\$ 314.12
1014	\$ 514.15
1015	\$ 175.33
1016	\$ 642.68
1027	\$ 1,606.69

1030	\$	5,462.75
1031	\$	3,213.33
1032.5	\$	1,459.74
1033	\$	9,150.21
1039.5	\$	10,872.59
1040	\$	10,872.59
1041	\$	10,872.57
1047	\$	264.13
1048	\$	319.32
1049	\$	310.20
1050	\$	668.66
1055	\$	964.01
1056	\$	6,555.30
1058	\$	128.53
1062	\$	2,077.22
1063	\$	861.28
1066	\$	323.68
1067	\$	36.35
1068	\$	253.48
1071	\$	2,088.69
1072	\$	321.33
1074	\$	614.85
1075	\$	732.66
1076	\$	101.33
1078	\$	4,498.73
1084	\$	674.81
1086	\$	861.28
1087 <sup>1</sup>	\$	22,615.81
1088	\$	223.20
1091	\$	1,606.69
1092	\$	192.80
1094	\$	8,033.46
1096	\$	15,448.33
1104	\$	162.75
1105	\$	38.56
1106	\$	2,922.30
1107	\$	2,869.18

<sup>1</sup> Of this distribution, \$2,261.58 will be directed to the tax administrator for required federal tax withholding, and \$20,354.23 will be paid to the investor.

1108	\$	2,035.32
1110	\$	2,482.53
1112	\$	1,874.56
1115	\$	836.18
1122	\$	3,213.39
1123	\$	154.24
1124	\$	385.05
1125	\$	1,285.35
1126	\$	642.68
1127	\$	2,139.56
1128	\$	76.00
1129	\$	658.63
Joseph P. McManus	\$	1,446.03
Michael N. & Donna M. McCorkle	\$	1,285.35
<b>TOTAL</b>	<b>\$</b>	<b>204,113.97</b>

This distribution, when completed by the SEC, will bring the funds distributed or deemed distributed to the approved claimants during and after the Receivership to \$9,433,181.51.

3. Nothing in this Order modifies the terms, conditions, requirements, or provisions of the Bar Date Order previously entered by this Court (ECF No. 123).

Dated: \_\_\_\_\_, 2023

BY THE COURT:

\_\_\_\_\_  
Paul S. Diamond, J.

**IN THE UNITED STATES DISTRICT  
COURT FOR THE EASTERN DISTRICT OF  
PENNSYLVANIA**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**JOSEPH S. FORTE and  
JOSEPH FORTE, L.P.,**

**Defendants.**

**CIVIL ACTION NO. 09-CV-0063-PD**

**CERTIFICATE OF SERVICE**

I hereby certify that on this date, I caused a true and correct copy of the foregoing SEC's Motion to Approve Seventh Distribution to be filed electronically and made available for viewing and downloading from the ECF system of the United States District Court for the Eastern District of Pennsylvania. The SEC will also post a copy of the motion and related documents on the SEC public webpage for this matter, <https://www.sec.gov/divisions/enforce/claims/forte.htm>.

Additional service was made in the manner specified below:

Joseph S. Forte  
108 Hempstead Place  
West Chester, PA 19382  
(for all Defendants)  
(Via U.S. First Class Mail)

Paul G. Hayeck  
Deputy Director  
U.S. Commodity Futures Trading Commission  
1155 21st Street, NW  
Washington, DC 20037  
*Via Email: [phayeck@CFTC.gov](mailto:phayeck@CFTC.gov)*

Further, and in accordance with ECF No. 290, all persons with court approved category (iii) claims pursuant to this Court's Bar Date Order will be served by electronic mail or, for those persons for whom the SEC does not have email address or who requested mailed copies, by first class mail to their last known address.

Dated: March 10, 2023

s/Gregory R. Bockin  
Gregory R. Bockin