UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-15211

In the Matter of	:
	:
GREGG C. LORENZO,	:
FRANCIS V. LORENZO, AND	:
CHARLES VISTA, LLC,	:
	:
Respondents.	:

AMENDED PLAN OF DISTRIBUTION

1. *Purpose and Background*. This amended plan of distribution (the "Plan") has been developed pursuant to the Commission's Order Making Findings and Imposing Remedial Sanctions and a Cease-and-Desist Order Pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b), 21B, and 21C of the Securities Exchange Act of 1934 as to Respondents Gregg C. Lorenzo ("Lorenzo") and Charles Vista, LLC ("Charles Vista") (collectively "Respondents") dated November 20, 2013 (the "Order") (Securities Act Rel. No. 9480 (November 20, 2013)). The Plan provides for the distribution of funds collected from the disgorgement, prejudgment interest, and civil penalties paid pursuant to the Order. The Plan proposes to pay six customers of Charles Vista each of whom suffered harm by virtue of the fraudulent misrepresentations described in the Order and made by Respondents. The Order describes and was based solely on misconduct pertaining to six specific customers.

The Plan has been amended from the Proposed Distribution Plan previously noticed on March 30, 2015 (Exchange Act Rel. No. 74607 (March 30, 2015)) in order to reflect recalculations of the percentages of the Eligible Customers' (defined below) pooled harm based on public comments and additional information received. The Plan has also been amended in response to comments requesting a clarification as to customers eligible to receive a distribution pursuant to the Plan.

The Order found that Respondents made fraudulent misrepresentations to several customers of Charles Vista to induce them to invest in convertible debentures issued by a start-up waste management company, Waste2Energy Holdings, Inc. ("W2E"). The Order further found that Charles Vista had a considerable financial interest in the debentures offering and was the exclusive placement agent for the issuance of 12% W2E debentures. The debentures were convertible to W2E stock, which is a penny stock. Additionally, the Order found that W2E's financial situation was precarious and W2E's securities were extremely speculative because, among other reasons, the company had millions of dollars of debt that was senior to the debt W2E was issuing through the debentures offering. Finally, the Order found that after

Respondents knowingly or recklessly made fraudulent misrepresentations to several Charles Vista customers, these customers invested in W2E debentures.

In the Order, Lorenzo and Charles Vista were jointly ordered to pay disgorgement of $130,000 and prejudgment interest of $20,000. In addition, Lorenzo was ordered to pay a civil penalty of $375,000 and Charles Vista was ordered to pay a civil penalty of $4,350,000. In accordance with the Order, Lorenzo has paid $130,000 in disgorgement, $20,000 in prejudgment interest, and a civil penalty of $375,000. Charles Vista has not made any payments to date. The Order created a Fair Fund pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended. The Fair Fund is comprised of the disgorgement, interest, and penalties paid and to be paid by the Respondents (the "Fair Fund") and is for distribution to six affected customers of Charles Vista who suffered harm by virtue of the Respondents' fraudulent misrepresentations (individually, each an "Eligible Customer;" collectively, "Eligible Customers"). The Fair Fund is subject to the continuing jurisdiction and control of the Commission and the Fair Fund is currently on deposit in a Commission designated account at the United States Department of the Treasury ("U.S. Treasury"). The Plan is subject to approval by the Commission, and the Commission retains jurisdiction over the implementation of the Plan. Any outstanding payments made pursuant to the Order and received after approval of the Plan will be added to the Fair Fund and distributed in accordance with the Plan.

Under the Plan and unless additional funds are paid pursuant to the Order such that the total amount available for distribution equals or exceeds the Harm Amount, as defined in paragraph 7, a pro rata share of investors' losses will be distributed to Eligible Customers from the "Net Fair Fund," which is the Fair Fund, less any reserve for taxes, fees or other expenses of administering this Plan.

2. *Fund Administrator*. Nichola L. Timmons, Assistant Director, Office of Distributions in the Commission's Division of Enforcement, is to act as the administrator of the Fair Fund (the "Fund Administrator"). As a Commission employee, the Fund Administrator will receive no compensation from the Fair Fund for her services in administering the Fair Fund. In accordance with Rule 1105(c) of the Commission's Rules on Fair Fund and Disgorgement Plans ("Rules"), 17 C.F.R. §§ 201.1100 through 201.1106, no bond is required since the Fund Administrator is a Commission employee. In carrying out her duties, the Fund Administrator may be assisted by other Commission staff acting under her supervision.

The Fund Administrator will, among other things: oversee the administration of the Fair Fund, obtain mailing information for Eligible Customers, distribute money from the assets of the Fair Fund in accordance with the Plan, resolve disputes, and distribute the Fair Fund to Eligible Customers in accordance with the Plan. The Fund Administrator will also cooperate with the Tax Administrator, defined in paragraph 3, as necessary, prepare a final accounting with assistance from the Tax Administrator, and provide the Tax Administrator with funds to pay tax liabilities and tax compliance fees and costs, pursuant to the Omnibus Order Directing the Appointment of Tax Administrator in Administrative Proceedings that Establish Distribution Funds (Exchange Act Rel. No. 68683 (January 17, 2013)).

3. *Tax Administrator*. The Commission has appointed Damasco and Associates, LLP as the tax administrator ("Tax Administrator") of the Fair Fund (Exchange Act Rel. No. 72856 (August 15, 2014)). The Tax Administrator will be compensated for reasonable costs and expenses from the Fair Fund in accordance with its 2013-2015 Engagement Letter Agreement with the Commission. Tax obligations will be paid out of the Fair Fund.

4. *Specification of Eligible Fair Fund Recipients*. The Fund Administrator will distribute the Net Fair Fund to those Eligible Customers that have been harmed by the conduct described in the Order. Eligible Customers consist of six customers who suffered harm by virtue of the conduct described in the Order and were identified by the Commission staff during its investigation.

5. *No claims-made process.* The Fair Fund is not being distributed according to a claims-made process, so the procedures for making and approving claims are not applicable.

6. *Qualified Settlement Fund*. The Fair Fund constitutes a Qualified Settlement Fund ("QSF") under Section 468B(g) of the Internal Revenue Code, 26 U.S.C. § 468B(g), and related regulations, 26 C.F.R. §§ 1.468B-1 through 1.468B-5.

7. *Methodology for Determining Distribution Amounts*. The Fund Administrator will determine the amount to be distributed to each Eligible Customer in the following manner. First, the Fund Administrator will determine, for each affected customer, using information collected by the Commission staff, the harm amount that each Eligible Customer incurred by virtue of the conduct described in the Order ("Harm Amount"). The Harm Amount is calculated as the sum of actual principal investments by Eligible Customers ("Investment Amount"), less any monies received by Eligible Customers as settlements, insurance, or other payments in connection with this matter from Respondents, or any other third party. Second, the Fund Administrator will determine what percentage of the total pooled Harm Amounts of all Eligible Customers is represented by each individual Eligible Customer's Harm Amount ("Pro Rata Share"). Finally, for each Eligible Customer, the Fund Administrator will multiply the Pro Rata Share by the Net Fair Fund to determine each Eligible Customer's distribution amount ("Fair Fund Payment").

In the view of the Fund Administrator, this methodology constitutes a fair and reasonable allocation of the Fair Fund. Based on this methodology, it is anticipated that there will be one distribution to the Eligible Customers, which will take place as outlined in paragraph 9.

Based on this methodology, the individual Investment Amounts, Harm Amounts, and percentages of pooled harm for each Eligible Customer are as follows:

Eligible Customer	**Investment Amount**	**Third Party Payment Received**	**Harm Amount**	**% of Pooled Harm of All Eligible Customers**
Eligible Customer #1	$41,800	None	$41,800	5.60%
Eligible Customer #2	$200,000	None	$200,000	26.81%
Eligible Customer #3	$125,000	$31,200	$93,800	12.57%
Eligible Customer #4	$200,000	None	$200,000	26.81%
Eligible Customer #5	$15,000	None	$15,000	2.01%
Eligible Customer #6	$195,400	None	$195,400	26.19%
TOTALS	**$777,200**	**$31,200**	**$746,000**	**100%**

8. *Procedures for Locating and Notifying Eligible Customers.* On the basis of information obtained by the Commission staff based on review and analysis of applicable records, the Fund Administrator will seek to locate and confirm the identity of all Eligible Customers. Within sixty (60) days of the Commission's approval of the Plan, the Fund Administrator will send each Eligible Customer a notice regarding the Commission's approval of the Plan, and, including as appropriate, a statement characterizing the distribution, a link to the Plan posted on the Commission's website and instructions for requesting a copy of the Plan, a Harm Amount calculation and a preliminary calculation of the Eligible Customer's distribution check amount ("Fair Fund Payment"), a description of the tax information reporting and other related tax matters, the procedure for the distribution as set forth in the Plan, and the name of the Fund Administrator to contact with questions regarding the distribution (the "Plan Notice"). The Fund Administrator will coordinate with the Tax Administrator to request information from each Eligible Customer that is needed to accomplish the distribution in accordance with applicable tax requirements relating to the Fair Fund.

If a Plan Notice and/or Fair Fund Payment are returned as undeliverable, the Fund Administrator will make all reasonable efforts to ascertain an Eligible Customer's correct address. The Fund Administrator will then resend the Plan Notice and/or Fair Fund Payment to the Eligible Customer's new address within thirty (30) days of receipt of the returned Plan Notice and/or Fair Fund Payment. If the Plan Notice and/or Fair Fund Payment is returned again, and the Fund Administrator, despite all reasonable efforts, is unable to find an Eligible Customer's correct address, the Eligible Customer will be removed from the distribution and the allocated amount of the Fair Fund Payment will be added to the Net Fair Fund and may be distributed to the remaining Eligible Customers. In no event will an Eligible Customer receive from the Fair Fund more than the Eligible Customer's Harm Amount.

9. *Distribution Timing.* The Fund Administrator will use her best efforts to start the distribution within one hundred and twenty (120) days of the Plan's approval.

10. *Bureau of the Fiscal Service; Validation and Approval of Disbursement of the Fair Fund.* The Fair Fund disbursement to Eligible Customers will be implemented by the Commission and disbursed through the U.S. Treasury's Bureau of the Fiscal Service ("BFS"), which will mail checks or electronically transfer funds to each payee as instructed by the Fund Administrator. The Fund Administrator will compile the payee information and prepare a payment file to make the disbursements through BFS. Pursuant to Rule 1101(b)(6), the Fund Administrator will obtain an order from the Commission to disburse the Fair Fund.

The Fund Administrator will work with BFS to obtain information about uncashed checks, any returned items due to non-delivery, insufficient addresses, and/or other deficiencies. The Fund Administrator is responsible for researching and reconciling errors and reissuing payments when possible. The Fund Administrator also is responsible for accounting for all payments. Checks issued by BFS will state on their face that they are valid for one (1) year. If any checks issued are not cashed within the one (1) year time period, the Fund Administrator will work with BFS to identify all uncashed checks. In the event that there are uncashed checks, the Fund Administrator will determine the extent to which, under the circumstances in this distribution, it would be appropriate and feasible to make additional efforts to contact investors holding such checks. Following the conclusion of any efforts by the Fund Administrator to locate any such Eligible Customers, the amount of all uncashed checks will be credited to the Fair Fund account and may, if ordered by the Commission, be distributed to the remaining Eligible Customers.

11. *Accountings*. When all funds have been disbursed, except for the residual described in paragraph 16 of the Plan, the Fund Administrator will submit a final accounting pursuant to Rule 1105(f) for the approval of the Commission prior to termination of the Fair Fund and discharge of the Fund Administrator. Since the funds are being held in a Commission designated account at the U.S. Treasury, and Commission staff is proposed as the Fund Administrator, no interim accountings will be made.

12. *Expenses of Administration.* Fees and other expenses of administering the Plan will be paid from the Fair Fund.

13. *Amendments and Procedural Deadline Extensions.* The Fund Administrator will take reasonable and appropriate steps to distribute the Net Fair Fund according to the Plan. If there are any changes to the Plan that are determined to be material, Commission approval is required prior to implementation by amending the Plan, which may be done upon the motion of any party, the Fund Administrator, or upon the Commission's own motion. Immaterial changes may be made by the

Fund Administrator. For good cause shown, the Fund Administrator may extend any of the procedural dates set forth in the Plan.

14. *Procedure for the Receipt of Additional Funds*. Should any outstanding payments or any other additional funds be received for this matter by the Commission prior to the Commission's termination of the Fair Fund, such funds will be added to the Net Fair Fund and distributed in accordance with the Plan's methodology in paragraph 7.

15. *Procedures for Disputing Amounts Received*. Disputes will be limited to the calculation of an Eligible Customers' Harm Amount. Within thirty (30) days of the date that the Plan Notice is sent to an Eligible Customer, the Fund Administrator must receive a written communication detailing the dispute along with any supporting documentation. The Fund Administrator will investigate the dispute, and such investigation will include a review of the written dispute as well as any supporting documentation. Within thirty (30) days of receipt of the written dispute, the Fund Administrator will notify the Eligible Customer of her resolution of the dispute, which will be final. This procedure will be set forth in the Plan Notice.

16. *Disposition of Undistributed Funds.* A residual account within the Fair Fund will be established for any amounts remaining after the final disbursement to Eligible Customers from the Fair Fund. The residual account may include funds reserved for future taxes and related expenses, distributions from checks that have not been cashed, from checks that were not delivered or from funds returned to the Commission, tax refunds for overpayment or for waiver of IRS penalties. All funds remaining in the residual account will be transferred to the U.S. Treasury after the final accounting is approved by the Commission.

17. *Termination of the Fair Fund.* Following the final disbursement from the Net Fair Fund to Eligible Customers, the Fund Administrator will make arrangement for the final payment of taxes and Tax Administrator fees and will submit a final accounting to the Commission. The Fair Fund will be eligible for termination after all of the following have occurred: (1) a final accounting, in the Division of Enforcement's standard accounting form, has been submitted by the Fund Administrator, and has been approved by the Commission; and (2) all taxes, fees, and expenses have been paid. When the Commission has approved the final accounting, staff will seek an order from the Commission: (1) to transfer the remaining residual amounts to the U.S. Treasury; (2) to terminate the Fair Fund; and (3) to discharge the Fund Administrator.