

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

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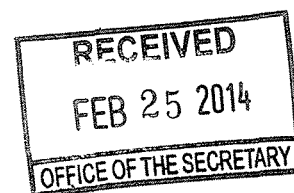
ADMINISTRATIVE PROCEEDING
File No. 3-15446

In the Matter of

J.S. OLIVER CAPITAL
MANAGEMENT, L.P.,
IAN O. MAUSNER, AND
DOUGLAS F. DRENNAN,

Respondents.

DECLARATION OF DAVID J.
VAN HAVERMAAT



DECLARATION OF DAVID J. VAN HAVERMAAT

I, David J. Van Havermaat, declare pursuant to 28 U.S.C. § 1746 as follows:

1. I am an attorney at law admitted to practice law in the State of California and in the Central District of California. I am employed as a Trial Counsel for the Division of Enforcement (“Division”) at the Los Angeles Regional Office of the U.S. Securities and Exchange Commission, 5670 Wilshire Boulevard, 11th Floor, Los Angeles, California 90036, Telephone: (323) 965-3998, Extension 3866. I have personal knowledge of each of the facts set forth in this Declaration and, if called as a witness, could and would competently testify thereto.

2. The Division uses the IRS rate of interest on tax underpayments and refunds to calculate prejudgment interest owed by respondents in enforcement actions. I calculated the prejudgment interest based upon the amounts of disgorgement that the Division requests be ordered against the respondents in this action. I calculated the prejudgment interest amounts slightly more conservatively than the IRS because my calculations compound interest quarterly rather than daily, and ignore partial months at the beginning and end of the period for which interest is being calculated. I calculated the prejudgment interest owed by the respondents in this action from January 1, 2011, which is after the time period of the improper payments for which the Division seeks disgorgement, to February 21, 2014, the date on which the Division’s Initial Post-Hearing Brief is to be filed. Using these dates and the following disgorgement amounts, the Division has calculated the following prejudgment interest amounts on the disgorgement that the Division seeks against the respondents:

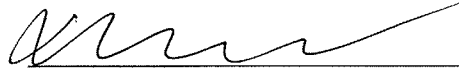
a. For respondents Ian O. Mausner and J.S. Oliver Capital Management, L.P., prejudgment interest on disgorgement of \$1,376,440 calculates to \$136,639; and

b. For respondent Douglas F. Drennan, prejudgment interest on disgorgement of \$482,381 calculates to \$47,886.

True and correct copies of spreadsheets showing the above-described prejudgment interest calculations are attached hereto as Exhibit 1.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on February 21, 2014, in Los Angeles, California.



David J. Van Havermaat

EXHIBIT 1



U.S. Securities and Exchange Commission

Division of Enforcement

Prejudgment Interest Report

Prejudgment Interest calculation - Ian Mausner

Quarter Range	Annual Rate	Period Rate	Quarter Interest	Principal+Interest
Violation Amount				\$1,376,440.00
02/01/2011-03/31/2011	3%	0.48%	\$6,674.79	\$1,383,114.79
04/01/2011-06/30/2011	4%	1%	\$13,793.25	\$1,396,908.04
07/01/2011-09/30/2011	4%	1.01%	\$14,083.89	\$1,410,991.93
10/01/2011-12/31/2011	3%	0.76%	\$10,669.42	\$1,421,661.35
01/01/2012-03/31/2012	3%	0.75%	\$10,604.20	\$1,432,265.55
04/01/2012-06/30/2012	3%	0.75%	\$10,683.29	\$1,442,948.84
07/01/2012-09/30/2012	3%	0.75%	\$10,881.25	\$1,453,830.09
10/01/2012-12/31/2012	3%	0.75%	\$10,963.31	\$1,464,793.40
01/01/2013-03/31/2013	3%	0.74%	\$10,835.46	\$1,475,628.86
04/01/2013-06/30/2013	3%	0.75%	\$11,036.90	\$1,486,665.76
07/01/2013-09/30/2013	3%	0.76%	\$11,241.64	\$1,497,907.40
10/01/2013-12/31/2013	3%	0.76%	\$11,326.64	\$1,509,234.04
01/01/2014-01/31/2014	3%	0.25%	\$3,845.45	\$1,513,079.49
Prejudgment Violation Range			Quarter Interest Total	Prejudgment Total
02/01/2011-01/31/2014			\$136,639.49	\$1,513,079.49



U.S. Securities and Exchange Commission

Division of Enforcement

Prejudgment Interest Report

Prejudgment Interest calculation - Doug Drennan

Quarter Range	Annual Rate	Period Rate	Quarter Interest	Principal+Interest
Violation Amount				\$482,381.00
02/01/2011-03/31/2011	3%	0.48%	\$2,339.22	\$484,720.22
04/01/2011-06/30/2011	4%	1%	\$4,833.92	\$489,554.14
07/01/2011-09/30/2011	4%	1.01%	\$4,935.78	\$494,489.92
10/01/2011-12/31/2011	3%	0.76%	\$3,739.16	\$498,229.08
01/01/2012-03/31/2012	3%	0.75%	\$3,716.30	\$501,945.38
04/01/2012-06/30/2012	3%	0.75%	\$3,744.02	\$505,689.40
07/01/2012-09/30/2012	3%	0.75%	\$3,813.40	\$509,502.80
10/01/2012-12/31/2012	3%	0.75%	\$3,842.15	\$513,344.95
01/01/2013-03/31/2013	3%	0.74%	\$3,797.35	\$517,142.30
04/01/2013-06/30/2013	3%	0.75%	\$3,867.94	\$521,010.24
07/01/2013-09/30/2013	3%	0.76%	\$3,939.69	\$524,949.93
10/01/2013-12/31/2013	3%	0.76%	\$3,969.48	\$528,919.41
01/01/2014-01/31/2014	3%	0.25%	\$1,347.66	\$530,267.07
Prejudgment Violation Range			Quarter Interest Total	Prejudgment Total
02/01/2011-01/31/2014			\$47,886.07	\$530,267.07

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