

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

PALM HOUSE HOTEL, LLLP, et al.,

Defendants and Relief Defendants.

Case No.: 9:18-CV-81038-DMM

**PLAINTIFF'S NOTICE OF THE FILING OF THE
DISTRIBUTION AGENT'S TENTH PROGRESS REPORT**

Pursuant to this Court's Order entered June 18, 2020 (ECF No. 100), Plaintiff Securities and Exchange Commission hereby files, on behalf of JND Legal Administration, the Distribution Agent's Tenth Progress Report, attached hereto as Exhibit A.

Dated: April 20, 2023

Respectfully submitted,

/s/ Catherine E. Pappas

Catherine E. Pappas (PA Bar 56544)

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U.S. Securities and Exchange Commission

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Attorney for Plaintiff United States
Securities and Exchange Commission

Certificate of Service

I hereby certify that, on April 20, 2023, I caused a true and correct copy of the foregoing to be served on all counsel or parties of record as set forth on the Service List below.

/s/Catherine E. Pappas
Catherine E. Pappas

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Via USPS

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Palm Beach, FL 33480

Palm House Hotel, LLLP
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Suite 101
Royal Palm Beach, FL 33411

South Atlantic Regional Center, LLC
9250 Belvedere Road
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Royal Palm Beach, FL 33411

United States Regional Economic Development Authority LLC
9250 Belvedere Road
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Royal Palm Beach, FL 33411

Exhibit A
Tenth Progress Report

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THE DISTRIBUTION AGENT'S TENTH STATUS REPORT

JND Legal Administration (“JND”), the Court-appointed Distribution Agent in the above-captioned matter, respectfully submits this Status Report pursuant to this Court’s Order entered June 18, 2020 (the “Order”, ECF No. 100) and the Plan of Distribution approved by the Court on November 13, 2020 (the “Plan”, ECF Nos. 101-2 and 102). By the Order, this Court appointed JND as the Distribution Agent for the collections in this action (the “Distribution Fund”), to oversee the administration and distribution of the Distribution Fund in coordination with the Securities and Exchange Commission’s (“SEC”) counsel of record. Pursuant to paragraph 4(i) of the Order, the Distribution Agent is required to file with the Court or provide to the SEC’s counsel of record to file with the Court, quarterly status reports. This report covers the quarter ending March 31, 2023.

Tasks Performed by the Distribution Agent Since the Ninth Progress Report

Since the ninth progress report, JND has performed the following tasks in connection with its role as the Court-appointed Distribution Agent in the instant case:

- Continued to maintain and monitor the toll-free number and distribution website;
- Completed the accounting report as required by paragraph 4(i) of the Appointment Order (attached hereto as Exhibit 1);

- Conducted outreach to investors to obtain updated payment information;
- Performed all activities necessary to prepare for the distribution of the Net Available Distribution Fund in accordance with the Plan, including (with the Tax Administrator) determining a reserve for fees, expenses, and other obligations; performing OFAC research; drafting check stub and tax inserts and obtaining approval of the same; and preparing and coordinating internally for the second distribution; and
- Caused the issuance of Distribution Payments via checks and wires, issuing preliminary (test) wires if and as appropriate, for a total distribution of \$857,981.78.

Anticipated Next Steps

JND will continue to execute the Plan including:

- Monitor returned undeliverable checks and wire payments and conduct uncashed outreach;
- Respond to inquiries from investors and investors' counsel;
- Update the website;
- Await funding, if any, for a third distribution; and
- File the Eleventh Status Report, including an Accounting Report, as required by paragraph 4(i) of the Appointment Order within 20 days of June 30, 2023.

Dated: April 20, 2023

Respectfully submitted,

By: Luiggy Segura

Luiggy Segura
JND Legal Administration
Distribution Agent
3333 New Hyde Park Road
New Hyde Park, NY 11042
Phone: 1-800-207-7160

Exhibit 1

JND Legal Administration
SEC v. Palm House Hotel Distribution Fund
Accounting Report For the Period Ending March 31, 2023

Date of Transfer	April 12, 2021					
Origin of Transfer	U.S. Treasury's Bureau of Fiscal Service ("BFS")					
Case Name and Number	SEC v. Palm House Hotel LLLP, et al.;					
Location & Types of Accounts	The Huntington National Bank; Escrow and Deposit Accounts					
	Monthly Activity				Inception-To-Date	
Fund Balance Reconciliation	Items	Amount			Items	Amount
Deposits (Funding from Client)		\$ -				\$ 7,325,035.06
Interest		\$ 235.59	Oct-22			\$ 2,742.01
		\$ 274.22	Nov-22			\$ 7,327,777.07
		\$ 313.21	Dec-22			
		\$ 338.16	Jan-23			
		\$ 327.65	Feb-23			
		\$ 650.42	Mar-23			
Distribution Reconciliation						
Returned Funds						\$ 193,691.97
Cashed Check					(2)	\$ (81,687.24)
Wired Payments					(170)	\$ (7,354,811.66)
Current Account Balance¹		\$ 84,970.14				
¹ - This balance represents returned wires, returned wire fees, interest earned and uncashed checks.						