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

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| **SECURITIES AND EXCHANGE COMMISSION,** | **Case No.: 9:18-CV-81038-DMM** |
| **Plaintiff,** | |
| **v.** | **Plaintiff's Notice of the Filing of the Distribution Agent's Twenty-Third Status Report** |
| **PALM HOUSE HOTEL, LLLP *et al.*** | |
| **Defendants and Relief Defendants.** | |

Pursuant to the Court's Order entered June 18, 2020 (ECF No. 100), Plaintiff Securities and Exchange Commission (the "SEC") hereby files the Distribution Agent's Twenty-Third Status Report, attached hereto as Exhibit A.

Dated: July 20, 2026

Respectfully Submitted,

/s/ *Sondra Panahi*
Sondra Panahi
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*Attorney for Plaintiff*

## CERTIFICATE OF SERVICE

I hereby certify that on July 20, 2026, I caused a true and correct copy of the foregoing document to be served on all counsel or parties of record by ECF, and otherwise as set forth below

Dated: July 20, 2026

Respectfully Submitted,

/s/ *Sondra Panahi*
Sondra Panahi

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

**UNITED STATES DISTRICT COURT**
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| **SECURITIES AND EXCHANGE COMMISSION,**<br><br>**Plaintiff,**<br><br>**v.**<br><br>**PALM HOUSE HOTEL, LLLP, et al.,**<br><br>**Defendants and Relief Defendants.** | **Case No.: 9:18-CV-81038-DMM** |

**THE DISTRIBUTION AGENT'S TWENTY-THIRD 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 second quarter of 2026.

**Tasks Performed by the Distribution Agent Since the Twenty-Second Progress Report**

Since the twenty-second 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 case email inbox, inbound mail to case P.O. Box, toll-free number, and distribution website, by which any Eligible or Potentially Eligible Claimants can obtain information about the Distribution Fund;
- Continued to facilitate the third distribution of funds to Eligible Investors in adherence to

Procedures for Distributions of the Net Available Distribution Fund as described in paragraphs 39 through 42 of the Distribution Plan;

- In accordance with paragraph 47 of the Distribution Plan, continued to make "reasonable efforts to contact Eligible Investors to follow-up on the status of uncashed distribution check or returned electronics payments and take appropriate action to follow up on the status of uncashed checks at the request of the SEC staff";
- In accordance with paragraph 51 of the Distribution Plan, reverted all remaining funds in the Escrow Account to the SEC; and
- In accordance with Section 4(i) of the Appointment Order, provided the finalized twenty-second quarterly reports to the SEC staff to be filed, and drafted the twenty-third (this) report.

**Anticipated Next Steps**

In the next quarter, JND anticipates that it will:

- Make arrangements for the final payment of any taxes or other outstanding fees and expenses;
- In accordance with paragraph 52 of the Distribution Plan, begin coordination of the final Consolidated Financial Accounting Report (CFAR) with the SEC and the Tax Administrator, which will include a final accounting of all monies received, earned, spent, and distributed in connection with the administration of the Distribution Plan; and
- Discontinue monitoring and shut down the case P.O. Box, toll-free number, and distribution website;

**Location of and Disbursements From the Distribution Fund**

On April 12, 2021, the Commission transferred $6,631,071.35 from the Distribution Fund held at the SEC to the Escrow Account established at The Huntington National Bank by the Distribution Agent for distribution to Eligible Investors pursuant to the Plan. Further, on February 28, 2023, an additional

$693,963.71 was transferred, and on April 30, 2025, an additional $688,074.23 was transferred to the Distribution Fund by the SEC, for second and third tranche payments, respectively. The proceeds in the Escrow Account were invested in a money market fund that invests in short term government securities. On June 3, 2026, the balance of the Escrow Account comprised of accrued interest and uncashed distribution checks, was $0, and the account was closed.

Dated: July 6, 2026

Respectfully submitted,

By: Luiggy Segura

Luiggy Segura
JND Legal Administration
Distribution Agent
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