

**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 SECOND PROGRESS REPORT**

Pursuant to this Court's Order entered June 18, 2020 (ECF No. 100), Plaintiff Securities and Exchange Commission (the "SEC") hereby files, on behalf of JND Legal Administration ("JND"), the Distribution Agent's Second Status Report, attached hereto as Exhibit 1.

Dated: April 15, 2021

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 a true and correct copy of the foregoing was served as indicated on April 15, 2021 on all counsel or parties of record on the Service List below.

/s/ Catherine E. Pappas  
Catherine E. Pappas

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## **Exhibit 1**

**UNITED STATES DISTRICT COURT  
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**THE DISTRIBUTION AGENT'S SECOND 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 June 18, 2020 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 first quarter of 2021.

**Tasks Performed by the Distribution Agent Since the First Progress Report**

Since the First 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 review submissions from Potentially Eligible Investors<sup>1</sup> and updating the Investor Database with corrected and/or payment

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<sup>1</sup> Capitalized terms not defined herein are used as defined in the Plan.

information;

- Continued to respond to inquiries by Potentially Eligible Investors and their representatives and assisting them in submitting the information requested;
- Continued to maintain and monitor the toll-free number and distribution website;
- Continued to attempt contact with Unresponsive Potentially Eligible Investors to obtain requested information;
- Established the Escrow Account; Worked with the Escrow Agent in reviewing all Potentially Eligible Investors' information against guidance from, among others, the Office of Foreign Asset Control; Continued to work with the Escrow Agent to ensure compliance with a license obtained from the Office of Foreign Asset Control;
- Worked with the Tax Administrator and the SEC to determine the Net Available Distribution Fund; and
- Compiled the Payee List and a Reasonable Assurance Letter and provided to the SEC staff so that funds could be sent to the Escrow Account in accordance with the Plan.

#### **Anticipated Next Steps**

JND will continue to execute the Plan including, upon the receipt of funds from the SEC:

- Perform all activities necessary for the distribution of the Net Available Distribution Fund in accordance with the Plan;
- Issue Distribution Payments to Eligible Investors as indicated on the Payee List;

- Coordinate with the Tax Administrator to ensure timely compliance with all tax related obligations;
- Conduct outreach on returned and/or rejected payments and/or to find any Eligible Investors not yet located; and
- On or before July 20, 2021, filing a Third Status Report, including an Accounting Report, as required by paragraph 4(i) of the Appointment Order.

Dated: April 14, 2021

Respectfully submitted,

By: Luiggy Segura

Luiggy Segura

JND Legal Administration

Distribution Agent

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