

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION, :
 :
 Plaintiff, : 01 Civ. 9056 (DAB)

-against- :

WAMEX HOLDINGS, INC., *et al.*, :
 :
 Defendants. :

----- X
SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, : 01 Civ. 9057 (DAB)

-against- :

RAMOIL MANAGEMENT, LTD., d/b/a JUMP :
AUTOMOTIVE EXPERTS, INC.; *et al.*, :
 :
 Defendants. :

----- X
SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, : 01 Civ. 9058 (DAB)

-against- :

ABSOLUTEFUTURE.COM., *et al.*, :
 :
 Defendants. :

----- X
SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, : 01 Civ. 9059 (DAB)

-against- :

U.N. DOLLARS, *et al.*, :
 :
 Defendants. :

----- X

**APPLICATION FOR AN ORDER AFFIRMING
RECEIVER'S DETERMINATION OF CLAIMS**

Jeffrey B. Sklaroff, acting in his capacity as the Court-appointed Receiver, respectfully submits this application for an Order upholding and affirming his determination regarding certain claims and in support thereof states as follows:

Procedural Background

1. The Securities and Exchange Commission commenced these actions by filing complaints dated October 11, 2001. The Complaints alleged generally that a lead individual defendant, Edward Durante, together with other named defendants, engaged in various schemes to manipulate the public market for the securities issued by each of the named corporate defendants. Default judgments were entered against the defendants on various dates between 2002 and 2004 requiring, among other things, that the defendants disgorge various sums of money for distribution to injured investors.

2. I was appointed as Receiver in the Wamex and Ramoil cases by Orders dated October 10, 2002 and January 21, 2004. Those Orders directed, among other things, that I develop and implement a plan of distribution by which the funds collected on these judgments would be distributed to injured investors.

3. The funds available for distribution to claimants were recovered as a result of litigation brought by the SEC in Canada, by which it sought a turnover of certain accounts in which one or more of the defendants had deposited funds that represented the profits of their unlawful conduct. The SEC entered into a settlement of this litigation in December 2008, which resulted in the sum of \$14,256,179 being deposited into this Court's Registry Investment System ("CRIS") on or about December 16, 2008. The balance in this account represents the Fund available for distribution to eligible claimants.

4. By Order dated June 9, 2010, the Court consolidated these cases and directed that I implement a plan of distribution by which the Fund will be distributed to eligible claimants in the four cases.

The Plan of Distribution and Claims Process

5. By application dated June 3, 2011, I submitted a proposed Plan of Distribution (the "Plan") to Judge Batts for approval, and by Order dated June 29, 2011, the Court approved the Plan and authorized and empowered me to implement its terms. A copy of the Plan is annexed hereto as Exhibit A.

6. Among other things, the Plan establishes the criteria by which a potentially eligible claimant may receive a distribution from the Fund, including the requirement that a claimant submit a proof of claim form with supporting documentation sufficient to establish that it meets the criteria for a distribution.

7. The Garden City Group has been retained as the claims administrator in this case to, among other things, manage and administer the claims process.

8. As of June 30, 2012, 14,445 claims packets were mailed to potentially eligible claimants and 1,209 claims were filed. Of the claims received, 519 were rejected as being defective in whole or in part after the affected claimants were given the opportunity to cure any and all deficiencies. Claimants whose claims were disallowed were notified of this outcome by a Final Determination Notice, dated May 29, 2012.

9. Pursuant to ¶ 53 of the Plan, a claimant who is dissatisfied with my decision to reject its claim was permitted to file an appeal with the Court. Paragraph 54 of the Plan permits the District Court to refer such appeals to a United States Magistrate Judge to make a final determination of these claims. Upon such a referral, the Magistrate Judge's

determination shall be final for all purposes and no further proceedings or appeals are permitted. Id.

10. By Order dated June 20, 2012, Judge Batts referred all claimant appeals to this Court for a final determination. A copy of that Order is annexed hereto as Exhibit B.

The Pending Appeals

11. To date, 13 appeals have been filed by claimants seeking reconsideration of the denial of their claims. I have reviewed each of these appeals and have worked with GCG to determine whether there was a basis, consistent with the terms of the Plan, to reconsider the denial of these claims.

12. As a result of that process, certain claimants who had filed appeals were able to cure the deficiencies that caused the claims to be rejected in the first instance and those claims are now being allowed. However, even upon additional review and analysis, my decision to reject other claims did not change.¹

13. I have set forth below my reasons for denying (in whole or in part) each of the claims from which appeals have been filed, grouped by the primary basis on which the claims were denied. We begin however, with those appeals for which the underlying claim deficiencies have been resolved, making these appeals moot.

A. Deficiencies Cured

| Claimant/Appellant | Claim No. | Reason for Allowing Claim |
|--------------------------------|-----------|---|
| Richard Streit/Barbara Zoeller | 10000198 | Supporting documentation provided. Claim to be allowed in full. |

¹ In addition, GCG contacted twelve claimants who did not file an appeal, but who responded directly to GCG after receiving their Final Determination Notice, in an effort to resolve defects in their claims. As a result of those efforts, nine of these claimants were able to cure the deficiencies in their claims which will now be allowed in full.

| Claimant/Appellant | Claim No. | Reason for Allowing Claim |
|--------------------|---------------------|--|
| Malak Kolta | 1011729 | Supporting documentation provided. Claim to be allowed in full. |
| Carol Breetveld | 1010089 | Supporting documentation provided. Claim to be allowed in full. |
| Janet Granito | 1010244 10000123 | Claim 1010244 denied because it was a duplicate of claim 10000123. Claim 10000123 was initially denied because no supporting documentation provided. Documentation has now been provided and the claim is to be allowed in full. |
| James Neville | 1011965 | Supporting documentation provided. Claim to be allowed in full. |

B. Insufficient or No Documentation

14. The Plan and its associated notice documents, including the proof of claim form, require claimants to provide adequate documentary evidence to substantiate their claim including, but not limited to, account statements, trade confirmations and/or trading records. Plan, ¶ 37. The claims listed below were denied in whole or in part because these claimants did not provide sufficient documentation to substantiate their claims. As with other claim deficiencies, each claimant was given additional opportunities to cure this defect but have not done so. Accordingly, each of the claims below should be denied in whole or in part, as indicated.

| Claimant/Appellant | Claim No. | Reason for Denial of Claim |
|--|--------------------|--|
| Christopher LeBlanc c/o Larry LeBlanc | 1008173 1008174 | Claims denied in full. No supporting documentation provided. |
| Ralph Savino | 1011265 | Documentation provided to support purchase and sale of 2,000 shares of Wamex and additional purchase of 700 shares of Wamex, but no documentation provided to support disposition of additional 700 shares. Claim allowed based on 2,000 shares, disallowed for additional 700 shares. |

| Claimant/Appellant | Claim No. | Reason For Denial of Claim |
|-------------------------|-----------|--|
| Ronald and Linda Baynum | 1001112 | Claim denied in full. Documentation was provided to support unsold holdings of 52,500 shares of Ramoil but insufficient documentation to establish dates of acquisition. |
| James and Jane King | 1006136 | Claim denied in full. Claimants initially failed to provide any supporting documentation. Have now provided documentation consisting of "unsold holdings" from a February 29, 2012 brokerage account statement which shows 400 shares of Wamex stock, but statement does not identify claimants as purchasers of Wamex shares, nor does account statement indicate when purchases were made. |

C. No Loss and/or Purchased or Sold Outside the Settlement Period

15. Under the terms of the Plan, only those investors who suffered a loss, as defined in paragraph 18 of the Plan, are permitted to receive a distribution from the Fund. Moreover, pursuant to ¶ 27 of the Plan, claimants must have purchased their shares during the applicable Settlement Period established for each of the Securities. If investors did not purchase their shares during the applicable time period, or if they did not have a loss as defined in the Plan, they do not qualify to participate in the Fund. The claimants identified below do not meet these requirements and my decision to deny their claims should, therefore, be affirmed.

(a) Demetrious Gizaris, Claim No. 1010481

16. The account statement submitted by Mr. Gizaris as part of his appeal, Exhibit C annexed hereto, shows that he purchased 10,000 shares of U.N. Dollars on April 3, 2000, which is outside the Settlement Period of December 1, 1999 through March 13, 2000. (Plan, ¶ 27B), and are therefore excluded. That account statement also shows three additional purchases of UN Dollars totalling 19,000 shares made during the Settlement Period, but which were not included by claimant in his claim. These 19,000 shares were purchased at a total price of \$8,184 and sold on February 24, 2000 for the total amount of \$16,538, for a net gain

of \$8,354.00. See Ex. C. Accordingly, this claimant has not suffered a loss and his claim should be denied.²

(b) Stephen Engelson, Claim No. 1011330

17. As indicated on Mr. Engelson's Ameritrade account statement of June 19, 2012 (a copy of which is annexed hereto as Exhibit D), he purchased 10,000 shares of AbsoluteFuture.com stock on November 16, 1999 and an additional 10,000 shares on November 22, 1999. Pursuant to ¶ 32 of the Plan, because the Settlement Period for AbsoluteFuture.com is December 1, 1999 through May 31, 1999, the 20,000 shares that Mr. Engelson acquired before the Settlement Period are excluded from the calculation of his loss.

18. As to transactions during the Settlement Period, the same account statement indicates that Mr. Engelson purchased an additional 35,000 shares of AbsoluteFuture.com stock during the period from December 1, 1999 through May 31, 1999 and sold a total of 20,500 shares during this period, leaving him with total holdings of 34,500 shares at the end of the Settlement Period. Pursuant to ¶ 32 of the Plan, the "first in, first out" method, in which sales during the Settlement Period are matched first against shares held at the beginning of the Settlement Period, is used to calculate any loss. As set forth on the work sheet prepared by GCG, a copy of which is annexed hereto as Exhibit E, using this method of calculating loss, these transactions resulted in a net gain to Mr. Engelson of \$3,649.45. Accordingly, Mr. Engelson has not suffered a loss and my decision denying his claim should be affirmed.

(d) Duplicate Claims

19. The following claimant submitted two claims for the identical purchase transaction. One of the two claims was disallowed because it duplicated the first and the remaining claim is being allowed in full.

² Mr. Gizaris's claim includes a claim for Wamex shares which is being allowed in full.

| Claimant/Appellant | Claim No. | Comment |
|--------------------|----------------------|---|
| Charles Hancock | 10000215 10000217 | Claim number 10000215 rejected as a duplicate of claim number 10000217, which is being allowed in full. |

(c) **Private Transaction -- Appeal of M. Richard Cutler, Claim No. 10000111**

20. As noted in his appeal, claimant M. Richard Cutler filed a claim based on his acquisition of approximately 146,000 shares of Wamex stock through a private corporate transaction he entered into with Wamex in February, 2000. Specifically, Mr. Cutler, who describes himself in his appeal as “a securities attorney who undertakes corporate and securities legal work as his primary occupation,” states that he was a principal and controlling shareholder of a company known as Conchology, Inc. (“Conchology”). Mr. Cutler further states that Conchology entered into a Stock Exchange Agreement with Wamex, a copy of which is annexed to his appeal as Exhibit A, and that, pursuant to the Stock Exchange Agreement, he also entered into a Consulting Agreement with Wamex dated on the same day as the Stock Exchange Agreement. A copy of the Consulting Agreement is annexed as Exhibit B to Mr. Cutler’s appeal. Mr. Cutler contends that he personally acquired 146,000 shares of Wamex stock pursuant to these agreements and that his acquisition of these shares was “effectively guaranteed” by Wamex pursuant to the terms of an Escrow Agreement, a copy of which is annexed as Exhibit C to his appeal.

21. My reasoning in rejecting Mr. Cutler’s claim is as follows. The purpose and intent of the Plan is to distribute the Fund to those investors who purchased the Securities during the applicable Settlement Period on the open market and who were damaged by the wrongful conduct with which the defendants were charged by the SEC. Indeed, the requirement that a claimant must have acquired their Securities on the open market as a

condition to being able to receive a distribution from the Fund is stated clearly and unambiguously in Paragraph 18 of the Plan: "For the Wamex action, Eligible Loss Amount shall mean the amount of loss an Eligible Claimant has incurred which shall be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by an Eligible Claimant *for open market purchases* of Wamex common shares during the Wamex Settlement Period, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the Eligible Claimant in all subsequent sales of such shares." This requirement was also stated in the Distribution Plan Notice, a copy of which is annexed hereto as Exhibit F, that was sent to potentially eligible claimants together with the proof of claim form. See Exhibit F, § III, Method of Allocation, "... Eligible Loss Amount is to be calculated based on the total amount paid ... by the claimant, for open market purchases..." Mr. Cutler's acquisition of the Wamex shares upon which his claim is based was not a purchase on the open market but was instead consideration purportedly provided to him under the terms of the various Agreements he entered into with Wamex.

22. There are unique and substantial differences between investors who purchased their shares on the open market and a sophisticated securities lawyer like Mr. Cutler who acquired his shares through privately negotiated corporate agreements. For example, prior to executing and entering into the Stock Exchange and Consulting Agreements, Mr. Cutler presumably had the opportunity to examine financial information and due diligence material that the open market investor did not have. Moreover, under the Stock Exchange Agreement, Wamex made various representations and warranties including that its financial statements "fairly present the consolidated financial condition and results of operations of Wamex...".

Unlike the open market investor, Mr. Cutler had the right to commence a lawsuit against Wamex to recover monetary damages for any violation of these and other representations or any other violations or breaches of the various Agreements.

23. Accordingly, based on the plain language of the Plan itself, the purpose and intent of the Plan and the significant advantages Mr. Cutler had both as to his access to information and the remedies available to him, compared to the open market investor, I respectfully request that my decision to reject Mr. Cutler's claim be affirmed.


Notice To Appealing Claimants.

24. As required by ¶ 53 of the Plan, I have provided a copy of these papers by mail to each of the appealing claimants identified herein. In addition, GCG has posted a copy on the Wamex settlement website at www.wamexsecsettlement.com.

25. Pursuant to ¶ 54 of the Plan, this Court is empowered to make a final determination based on its review of the papers and documentation submitted by the parties, or may set the matter for a hearing. As indicated on the annexed service list, the appealing claimants are located in nine different states and two foreign countries. Because of this, and because the issues can be resolved based on the papers submitted, I respectfully request that the Court reach its determination without setting the matter for a hearing.

WHEREFORE, I respectfully request that the Court enter an Order affirming my determination of the claims identified herein and that it grant such other and further relief as it deems just.

Dated: New York, New York
August 27, 2012



JEFFREY B. SKLAROFF
Receiver
Greenberg Traurig, LLP
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New York, New York 10166
Telephone: (212) 801-9200
Fax: (212) 801-6400

CERTIFICATE OF SERVICE

I hereby certify that the foregoing Application for an Order Affirming Receiver's Determination of Claims was served by email transmission this 27th day of August, 2012, on the following counsel:

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I further certify that the foregoing Application for an Order Affirming Receiver's Determination of Claims was served by mail this 27th day of August, 2012 upon the following claimants by causing a true copy thereof enclosed in an envelope with postage paid to be placed in an official depository under the exclusive care and custody of the U.S. Postal Service within New York State, at the following address:

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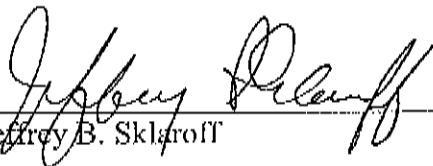

Jeffrey B. Sklaroff

EXHIBIT A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

01 Civ. 9056 (DAB)

-against- :

WAMEX HOLDINGS, INC., *et al.*, :

Defendants. :

----- X
SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

01 Civ. 9057 (DAB)

-against- :

RAMOIL MANAGEMENT, LTD., d/b/a JUMP
AUTOMOTIVE EXPERTS, INC.; *et al.*, :

Defendants. :

----- X
SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

01 Civ. 9058 (DAB)

-against- :

ABSOLUTEFUTURE.COM., *et al.*, :

Defendants. :

----- X
SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

01 Civ. 9059 (DAB)

-against- :

U.N. DOLLARS, *et al.*, :

Defendants. :

----- X

DISTRIBUTION PLAN

A. Introduction

1. The Securities and Exchange Commission ("SEC") commenced these actions by filing Complaints dated October 11, 2001, alleging that, during various time periods, the defendant Edward A. Durante ("Durante"), together with the other named defendants, engaged in a fraudulent scheme to manipulate the public market for Wamex Holdings, Inc. ("Wamex"), Ramoil Management, Ltd. ("Ramoil"), U.N. Dollars Corp. ("U.N. Dollars") and AbsoluteFuture.com ("AbsoluteFuture") (together, the "Securities"). In each case, the SEC alleged that Durante orchestrated a series of market manipulations by, among other things, engaging in a series of prearranged market transactions designed to create the false appearance of increasing demand for the Securities.

2. On October 10, 2002, a default judgment was entered against Durante and his co-defendants in *SEC v. Wamex*, 01 CV 9056, ordering them to pay disgorgement of approximately \$39,000,000. Relief defendant Exchange Bank & Trust, Inc. ("EBT") was separately ordered to pay approximately \$17,500,000. The SEC alleged in its complaint that the Wamex defendants manipulated the price of Wamex shares during the period from December 1999 through June 2000.

3. On January 16, 2003, a default judgment was entered against Durante in *SEC v. U.N. Dollar*, 01 CV 9059, which imposed an \$110,000 penalty against Durante, and ordered Durante and his co-defendants to disgorge approximately \$2,300,000. A separate judgment against EBT in that action ordered EBT as relief defendant to pay approximately \$1,200,000. The SEC alleged in its complaint against the U.N. Dollar defendants that they manipulated the price of U.N. Dollar shares beginning in December 1999 and continuing through March 2000.

4. On January 23, 2003, a default judgment was entered against Durante and his co-defendants in *SEC v. AbsoluteFuture.com*, 01 CV 9058, ordering them to pay approximately \$1,900,000. In a separate judgment in that action, EBT as relief defendant was ordered to pay approximately \$1,600,000, plus \$363,000 of prejudgment interest. The SEC's complaint in the *AbsoluteFuture.com* case asserts that the defendants manipulated the price of AbsoluteFuture.com stock beginning in November 1999 and continuing through April 2000.

5. On January 29, 2004, the Court entered a default judgment against Durante and his co-defendants in *SEC v. Ramoil Management Ltd.*, 01 CV 9057. Durante and his entities were ordered to pay approximately \$4,900,000 of disgorgement. The complaint in the *Ramoil* case alleged that the defendants manipulated the price of Ramoil shares between December 1999 and July 2000.

6. The default judgments entered in the *Wamex* and *Ramoil* actions also appointed Jeffrey B. Sklaroff to serve as Receiver (the "Receiver") in those actions for purposes of formulating and implementing a plan of distribution to injured investors of all funds received by the Clerk of this Court from the defendants and relief defendants or otherwise obtained by the SEC.

7. The SEC was a party to a litigation in Canada, which lasted approximately 8 years, involving the British Columbia Securities Commission and which sought a turnover of certain funds in EBT accounts into which Durante had deposited approximately \$18,900,000 from profits he made through his unlawful conduct. In December 2008, the parties in the Canadian litigation reached a settlement in which the SEC received \$14,256,179 (the "Fund"). By Order dated December 16, 2008, this Court directed that the Fund be paid into the Court Registry Investment System ("CRIS").

8. By Order dated June 9, 2010, this Court consolidated the four cases identified in paragraphs 2, 3, 4 and 5 above and directed that the Receiver implement a plan of distribution for payment to injured investors in all four cases, including U.N. Dollars and AbsoluteFuture.com, the cases in which a Receiver had not been previously appointed. This document constitutes the Distribution Plan.

B. Definitions

As used in this Distribution Plan, the following definitions shall apply:

9. **“Approved Claim”** shall mean the final amount of a Potentially Eligible Claimant’s asserted claim that is ultimately approved pursuant to this Distribution Plan.

10. **“Available Distribution”** shall mean the Fund, less any amounts expended or to be expended for administering the Fund and this Distribution Plan including professional fees, administrative fees and taxes.

11. **“Claims Administrator”** shall mean The Garden City Group, which was retained by the Receiver to assist him in locating and notifying Potentially Eligible Claimants of the terms of this Distribution Plan, mailing Claims Packets, receiving Proof of Claim Forms, processing claims and mailing payment to Eligible Claimants.

12. **“Claims Filing Date”** shall mean the date established in accordance with this Distribution Plan by which a Potentially Eligible Claimant’s Proof of Claim Form must be filed to avoid the barring of any right of the Potentially Eligible Claimant to participate in any distribution from the Fund. The Claims Filing Date shall be no later than 120 days after the date of entry of an order approving this Distribution Plan.

13. **“Claim Deficiency Notice”** shall mean the notice sent by the Receiver to a Potentially Eligible Claimant whose claim is deficient in one or more ways such as, for example, failure to provide required information or documentation. The Claim Deficiency Notice shall

advise the Potentially Eligible Claimant of the reason or reasons for the deficiency and shall further advise the Potentially Eligible Claimant of the opportunity to cure such deficiencies. Except as otherwise provided herein, a Claim Deficiency Notice shall be provided on a rolling basis, but in no event later than 45 days after the Claims Filing Date for timely filed claims. The Receiver shall have the right, but not the obligation, to waive what he believes to be nonsubstantial defects in any Proof of Claim consistent with the intent of this Plan to permit investors who suffered a loss as a result of the conduct alleged in the SEC complaints to receive a distribution from the Fund.

14. **"Claims Packet"** shall mean all the materials to be provided to Potentially Eligible Claimants known to the Receiver or to those who request such, including a copy of the Distribution Plan Notice and a Proof of Claim Form (together with instructions for completion of the Proof of Claim Form).

15. **"Distribution Plan"** shall mean this Distribution Plan in the form approved by the Court.

16. **"Distribution Plan Notice"** shall mean the form of notice to be given to Potentially Eligible Claimants of their potential right to participate in the distribution of the Fund and their obligation to file a Proof of Claim Form in order to so participate, and which shall also contain a summary of the formula used to determine a Potentially Eligible Claimant's Eligible Claim.

17. **"Eligible Claimants"** shall mean those Potentially Eligible Claimants filing a Proof of Claim Form with the Receiver on or before the Claims Filing Date who are finally determined by the Receiver to be eligible for a distribution from the Fund as provided herein as a result of their purchase of the Eligible Securities during one or more of the Settlement Periods

identified in ¶ 27 below. "Eligible Claimants" in no event shall include any director or officer, or former director or officer, of Wamex, AbsoluteFuture.com, U.N. Dollars or Ramoil, or any of their heirs, distributees, spouses, parents, children, or controlled entities, who served in such capacity on or after the commencement of the Settlement Period, or any of the defendants named in any of the four actions herein as well as any of their heirs, distributees, spouses, parents, children, or controlled entities.

18. "Eligible Loss Amount":

A. For the *Wamex* action, Eligible Loss Amount shall mean the amount of loss an Eligible Claimant has incurred which shall be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by an Eligible Claimant for open market purchases of Wamex common shares during the Wamex Settlement Period, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the Eligible Claimant in all subsequent sales of such shares. Any Wamex shares that have not been sold by the claimant shall be deemed to have a value of \$10.875 per share, which is the closing price on April 6, 2000, the last day of the Wamex Settlement Period identified in ¶ 27 below.

B. For the *U.N. Dollar* action, Eligible Loss Amount shall mean the amount of loss an Eligible Claimant has incurred which shall be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by an Eligible Claimant for open market purchases of U.N. Dollar common shares during the U.N. Dollar Settlement Period, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the Eligible Claimant in all subsequent sales of such shares. Any U.N. Dollar shares that have not been sold by the claimant shall be deemed to have \$0

value, which is the closing price on and after March 13, 2000, the day on which the SEC suspended trading in the security.

C. For the *AbsoluteFuture.com* action, Eligible Loss Amount shall mean the amount of loss an Eligible Claimant has incurred which shall be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by an Eligible Claimant for open market purchases of AbsoluteFuture.com common shares during the AbsoluteFuture.com Settlement Period, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the Eligible Claimant in all subsequent sales of such shares. Any AbsoluteFuture.com shares that have not been sold by the claimant shall be deemed to have a value of \$.625 per share which is the closing price on May 31, 2000, the last day of the AbsoluteFuture.com Settlement Period identified in ¶ 27 below.

D. For the *Ramoil* action, Eligible Loss Amount shall mean the amount of loss an Eligible Claimant has incurred which shall be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by an Eligible Claimant for open market purchases of Ramoil common shares during the Ramoil Settlement Period, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the Eligible Claimant in all subsequent sales of such shares. Any Ramoil shares that have not been sold by the claimant shall be deemed to have a value of \$.625 per share which is the closing price on May 31, 2000, the last day of the Ramoil Settlement Period identified in ¶ 27 below.

19. "Eligible Security" shall refer to Wamex, AbsoluteFuture.com, U.N. Dollars and/or Ramoil common stock.

20. **"Final Determination Notice"** shall mean the notice sent by the Receiver to a Potentially Eligible Claimant whose claim has been disallowed in whole or in part, after having given the Potentially Eligible Claimant the opportunity to cure any deficiencies in its Claim. The Final Determination Notice shall set forth the Receiver's reason or reasons for such disallowance.

21. **"Fund"** shall mean the money paid into the Court Registry Investment System as identified in paragraph 7 above plus accumulated interest and earnings thereon, and which is now being held in the CRIS. The Fund shall include any accumulated interest and earnings thereon, less costs, fees, and other expenses such as tax payments, administrative and professional fees incurred or to be incurred. Distributions to Eligible Claimants shall be made from the Fund.

22. **"Minimum Distribution Amount"** shall mean \$25.00, which is the minimum amount that an Eligible Claimant shall receive from the Distribution Fund regardless of whether an Eligible Claimant's claim calculates to less than \$25.00. The Receiver is authorized, in his sole discretion, to apply to the Court for authority to increase or decrease the Minimum Distribution Amount minimum depending upon the actual amount of Eligible Claims that are ultimately filed.

23. **"Person"** shall mean natural individuals as well as legal entities including corporations, partnerships, and governmental entities.

24. **"Potentially Eligible Claimants"** shall mean those Persons identified by the Receiver as having possible claims to the Fund under this Distribution Plan, or Persons asserting that they have possible claims to the Fund under this Distribution Plan.

25. **“Proof of Claim Form”** shall mean the form designed by the Receiver in accordance with this Distribution Plan for the filing of a proof of a Potentially Eligible Claimant’s claim, which form shall require, at a minimum, sufficient documentation reflecting the Potentially Eligible Claimant’s purchases, ownership and dispositions of all Eligible Securities during a Settlement Period or Settlement Periods and the Taxpayer Identification Number or Social Security Number, if applicable, of the Potentially Eligible Claimant, subject to the Receiver’s discretion to waive certain defects in Proof of Claim Forms as set forth in paragraph 13 above.

26. **“Receiver”** shall refer to Jeffrey B. Sklaroff, the individual responsible for administering the Fund, in accordance with the terms of this Distribution Plan and the Court’s Orders.

27. **“Settlement Period”:**

A. For purposes of this Distribution Plan, the Wamex Settlement Period shall mean the period of time commencing on December 1, 1999 and ending on April 6, 2000.

B. For the purposes of this Distribution Plan, the U.N. Dollar Settlement Period shall mean the period of time commencing on December 1, 1999 and ending on March 13, 2000.

C. For purposes of this Distribution Plan, the AbsoluteFuture.com Settlement Period shall mean the period of time commencing on December 1, 1999 and ending on May 31, 2000.

D. For purposes of this Distribution Plan, the Ramoil Settlement Period shall mean the period of time commencing on December 29, 1999 and ending on May 31, 2000.

C. **Taxes**

28. The Distribution Fund is a “Qualified Settlement Fund” within the meaning of the regulations issued under Section 468B(g) of the Internal Revenue Code of 1986, as amended. The Receiver shall be the administrator of such Qualified Settlement Fund, for purposes of Treas.

Reg. § 1.468B-2(k)(3)(I), and, working in conjunction with accountants engaged by the Receiver, shall satisfy the tax related administrative requirements imposed by Treas. Reg. § 1.468B-2, including, but not limited to:

- (a) obtaining a taxpayer identification number;
- (b) timely paying of all applicable taxes and the filing of applicable returns;

and

- (c) fulfilling any information reporting or withholding requirements required for distributions from the Fund.

D. Allocation Among Eligible Claimants

29. The Distribution Fund shall be distributed to Eligible Claimants who purchased shares of Wamex, Ramoil, AbsoluteFuture.com and/or U.N. Dollars during the Settlement Periods identified in paragraph 27 above, and who sustained net investment losses as calculated in paragraph 18 above.

30. The Available Distribution shall be allocated among Eligible Claimants who file Approved Claims as provided under the terms of this Distribution Plan.

31. An Eligible Claimant's Loss Amount shall be used as the basis for calculating, pursuant to the procedures described below, the amount of the Approved Claim. The Receiver may, but is not required to, aggregate an Eligible Claimant's accounts for purposes of determining the Eligible Loss Amount.

32. For Eligible Claimants who held common stock in one or more of Wamex, AbsoluteFuture.com, U.N. Dollars and/or Ramoil at the beginning of one of more of the Settlement Periods and made multiple additional purchases and sales of common stock during the Settlement Period or Periods, the first-in, first-out ("FIFO") method will be applied to such

holdings, purchases and sales for purposes of calculating the Eligible Loss Amount. Under FIFO, sales of common stock in one of the identified companies during the Settlement Period for such company will be matched first against common stock holdings at the beginning of the Settlement Period for that company. Such holdings and sales will be excluded from the calculation of the loss. Any remaining sales of common stock during a Settlement Period will then be matched, in chronological order, against common stock purchased during the Settlement Period.

33. If the Available Distribution is greater than or equal to the aggregate Eligible Loss Amount for all Eligible Claimants, the Receiver shall distribute to each such Eligible Claimant his or her Eligible Loss Amount. In addition, if the Available Distribution is greater than the aggregate Eligible Loss Amount for all Eligible Claims, then, at the discretion of the Receiver, interest on a Claimant's Eligible Claim may be paid at the federal short term rate that was in effect at the time the Eligible Claimant's Claim accrued.

34. If the aggregate Eligible Loss Amount for all Eligible Claimants exceeds the Available Distribution, the Receiver shall distribute the Available Distribution *pro rata* to Eligible Claimants. That *pro rata* distribution shall be based upon the ratio of the Eligible Loss Amount for each such Eligible Claimant, including the Minimum Distribution Amount, to the aggregate Eligible Loss Amount for all Eligible Claimants.

35. If, after the Receiver makes all distributions to Eligible Claimants, and after he satisfies all administrative, professional and tax payments, there are remaining funds, those funds shall be paid to the Commission for transfer to the United States Treasury.

E. Claims Administration Procedures

General Administrative Provisions

36. The Receiver shall oversee the administration of the claims, procedures and distributions as provided in this Distribution Plan. The Receiver shall review the claims of Potentially Eligible Claimants and make determinations under the criteria established herein as to the eligibility of Potentially Eligible Claimants to recover monies and the amount of money to be distributed from the Fund to Eligible Claimants in accordance with the provisions of this Distribution Plan.

37. Any claim asserted by a Potentially Eligible Claimant shall be in writing and shall provide adequate documentary evidence to substantiate the claim, including all documentary evidence which the Receiver deems necessary or appropriate, including but not limited to available account statements, trade confirmations and/or trading records maintained by any third party, subject to the Receiver's discretion to waive certain defects as described in paragraph 13 above.

38. All claims must be signed under penalty of perjury under the laws of the United States.

39. All determinations of the Receiver that are made in accordance with the provisions of this Distribution Plan shall be final, unless otherwise provided in this Distribution Plan.

40. The Receiver shall take reasonable and appropriate steps to distribute the Fund according to the Plan. The Receiver will inform the Commission staff of any changes needed in the Plan. Upon agreement with Commission staff, the Receiver may implement immaterial changes to the Plan to effectuate its general purposes. If a change is determined to be material by the Commission staff, Court approval is required prior to implementation.

41. In order to maintain a high-level of quality control, at the Commission's request, the Receiver shall retain an independent outside firm or other party that is not unacceptable to the Commission staff. The firm or party will perform an independent review of agreed upon procedures designed to ensure that claims have been accurately processed, calculated, and validated based upon a statistically designed random sample. Upon completion of the independent review, the independent outside firm shall provide a report of its findings to the Commission staff in the manner prescribed by the Commission staff. Based upon the results of the review, the Receiver shall correct any individual errors identified and perform database searches or additional procedures to correct any errors that may have occurred during claims processing, and consult on any such corrections or additional procedures with the Commission staff.

Identification of and Notice to Eligible Claimants

42. The Receiver shall, insofar as is practicable, and with the assistance of the Claims Administrator, identify Potentially Eligible Claimants from any source available to him including by contacting financial institutions and reviewing trading records.

43. Within 30 days following the entry by the Court of an order approving this Distribution Plan, the Receiver shall cause to be mailed by United States First Class Mail, or by electronic means, a Claims Packet consisting of the Distribution Plan Notice and a Proof of Claim Form together with instructions for completion of the Proof of Claim Form to those Potentially Eligible Claimants known to the Receiver.

44. Also within 30 days after entry of an Order approving this Distribution Plan, in addition to the mailing required in paragraph 43 above, the Receiver shall cause to be established

a website which shall contain, among other things, electronic versions of this Distribution Plan and all other forms including the Proof of Claim Form and instructions for completing same.

45. Within 45 days after entry of an Order approving this Distribution Plan, the Receiver shall publish a notice summarizing the terms and conditions of this Plan of Distribution in the national editions of USA Today, The Wall Street Journal and The New York Times.

46. The Receiver may also give additional notice of the distribution process in such manner as the Receiver, in his sole discretion, deems appropriate.

47. The Receiver shall promptly provide a Claims Packet to any Potentially Eligible Claimant who so requests in writing or as otherwise set forth in the Distribution Plan Notice.

48. To avoid being barred from asserting a claim, on or before the Claims Filing Date each Potentially Eligible Claimant must submit to the Receiver a properly completed Proof of Claim Form reflecting such Potentially Eligible Claimant's claim, together with all supporting documentation.

Notification to Claimants of Deficient Claims

49. The Receiver shall review each Proof of Claim Form to determine the validity and amount of such Potentially Eligible Claimant's Eligible Loss Amount, together with any additional conclusions of the Receiver on other issues relevant to the claim. Each Potentially Eligible Claimant shall have the burden of proof to establish the validity and amount of its claim, and that it qualifies as an Eligible Claimant; and the Receiver shall have the right to request, and the Potentially Eligible Claimant shall have the burden of providing to the Receiver, any additional information and/or documentation deemed relevant by the Receiver.

50. The Receiver shall provide to each Potentially Eligible Claimant whose claim is deficient in whole or in part, a Claim Deficiency Notice setting forth the Receiver's conclusions

concerning such claims and the reason or reasons why the claim is deficient. The Claim Deficiency Notice shall be provided to affected Potentially Eligible Claimants within 45 days after the Claims Filing Date.

51. Any Potentially Eligible Claimant who has received a Claim Deficiency Notice shall have 20 days within which to cure any deficiencies identified in the Claim Deficiency Notice.

52. The Receiver shall respond to such deficiency and cure requests by mailing a Final Determination Notice to Potentially Eligible Claimants whose claims are still defective no later than 30 days following receipt by the Receiver of such deficiency and cure requests, or such longer time as the Receiver determines is necessary for a proper determination concerning such request.

Appeal to Court of Disallowed Claims

53. Any Potentially Eligible Claimant that is dissatisfied with a Final Determination Notice concerning its claim may appeal such decision to the Court by filing a written notice of appeal with the Clerk of the Court, with a copy to the Receiver. Such written notice of appeal must be mailed by the appealing Potentially Eligible Claimant no later than 20 days after the date on which the Final Determination Notice was received by the Potentially Eligible Claimant. The notice of appeal shall be no longer than five (5) double-spaced pages plus exhibits, shall clearly explain the Potentially Eligible Claimant's disagreement with the Final Determination Notice and shall include copies of all relevant documentation, which shall also be provided to the Receiver. A failure to properly and timely request reconsideration of a Final Determination Notice shall permanently waive the Potentially Eligible Claimant's right to object to or contest that Final Determination Notice. The Receiver shall have the right, in his discretion, to file with

the Court Clerk a written response to such appeal, with copies to the appealing Potentially Eligible Claimant. The Potentially Eligible Claimant shall have the burden of proof in any appeal of the Final Determination Notice.

54. In the event that a Potentially Eligible Claimant properly and timely appeals a Final Determination Notice, such matter may, at the Court's discretion, be referred to a United States Magistrate Judge. The Magistrate Judge shall review the documentation provided by the Potentially Eligible Claimant and the Receiver. At that time, the Magistrate Judge may make a final determination or may set the matter for hearing and at the conclusion of the hearing make a final determination. A final determination by the Magistrate Judge shall be final for all purposes under this Distribution Plan and there shall be no further proceedings or appeals related to the same. The Court may, on its own motion, modify the foregoing procedure with regard to proceedings before the Magistrate Judge if the Court, in its sole discretion, deems such a modification to be appropriate under the circumstances.

55. In the event that the Court determines not to refer an appeal of a Final Determination Notice to a Magistrate Judge, or in the event that the Court decides to review the Magistrate Judge's final determination of the appeal pursuant to the terms of the Court's prior reference of the appeal to the Magistrate Judge, the Court will review the documentation provided by the Potentially Eligible Claimant and the Receiver. At that time, the Court may make a final determination or may set the matter for hearing and at the conclusion of the hearing make a final determination. A final determination by the Court shall be final for all purposes under this Distribution Plan and there shall be no further proceedings or appeal related to the same.

56. No Potentially Eligible Claimant who has failed to timely file an appropriate Proof of Claim Form, or to request reconsideration of a Claim Deficiency Notice, or to appeal a Final Determination Notice, shall be permitted to object to the barring or treatment of its claim on the basis that the Receiver failed to mail, or properly to mail, or that such Potentially Eligible Claimant failed to receive, a copy of the Distribution Plan Notice, Claims Packet or the relevant Disallowance Notice or Final Determination Notice, or that a Proof of Claim Form, request for reconsideration, or appeal made by the Potentially Eligible Claimant was improperly reflected as not having been received by, or properly recorded as received by, the Receiver or Court Clerk, or that a Potentially Eligible Claimant's name and/or proper contact information was not properly reflected on the Receiver's records. The burden of notifying the Receiver of a Potentially Eligible Claimant's current address and other contact information, and of ensuring that such information is properly reflected on the Receiver's records, shall be on the Potentially Eligible Claimant.

Payment of Approved Claims

57. Within 45 days following completion of processing of all Potentially Eligible Claimant's claims, including the resolution of any appeals arising therefrom, the Receiver shall prepare a list of all Eligible Claimants and the Approved Claim for each Eligible Claimant. The Receiver shall petition the Court for the authority to distribute a specified distributable amount from the Available Distribution to Eligible Claimants. In recommending such distributable amount to the Court, the Receiver shall hold back a prudent reserve to take into account final fees and expenses incurred in the administration of the performance of his duties under this Distribution Plan, as well as any federal, state or local taxes payable in connection with the Distribution Plan. Under no circumstances shall the Receiver or his agents incur any liability to

any Person if he makes a distribution in accord with the schedules previously submitted and approved by the Court and all Persons are enjoined from taking any action in contravention of this provision.

58. Prior to making payments to Eligible Claimants, the Receiver shall apply to the Court for authority to transfer all funds in the CRIS account identified in paragraph 8 above to the Receiver in accordance with the provisions of this Distribution Plan for distribution to Eligible Claimants. In conjunction with the motion seeking transfer of the CRIS account to the Receiver for distribution, the list of Eligible Claimants shall, upon request, be made available to the Court under seal. The distribution amount specified to the Court will have already taken into account reserves for taxes as approved by the Commission staff and reserves necessary for other fees, late claims, or reasonably anticipated expenses.

59. Following the Court's approval of the motion seeking transfer of the CRIS account, the Court may issue an order to the Clerk of the Court to transfer monies in the CRIS representing the total amount to be distributed, plus any lawful fees and tax payments to the account or accounts established by the Receiver in accordance with paragraph 60 below in such amounts and manner as the Receiver shall designate in writing. The Receiver shall commence the distribution to all Eligible Claimants as promptly as possible following the transfer of the funds.

60. Upon receipt of the monies from the Court's registry in this matter, the Receiver shall sign a receipt acknowledging the receipt of the funds and deposit these monies in a bank account as described below.

(a) The bank account will be maintained at a major United States commercial bank (the "Bank"), to be proposed by the Receiver subject to approval by the staff of the

Commission. The Receiver shall then file the signed receipt with the Court and supply a copy of the receipt to counsel for the Commission in this matter within ten (10) days of receipt of the monies.

(b) Pursuant to an escrow agreement (the "Escrow Agreement") to be provided by the staff of the Commission, the Receiver and the Bank shall establish both an escrow account and either a Controlled Distribution Account or a Managed Distribution Account ("Distribution Account"), in the name of and bearing the Employer Identification Number ("EIN") of the Qualified Settlement Fund ("QSF"), as custodian for the distributees of the Distribution Plan. In lieu of the foregoing, in light of changing financial conditions, at the discretion of the Receiver, the account may be a non-interest bearing transaction account with the unlimited deposit insurance coverage provided by the Federal Deposit Insurance Corporation in compliance with section 343 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The name of each shall be "SEC v. Wamex Settlement Fund", a QSF with its own Employee Identification Number (the "Distribution Fund Escrow Account"). The Settlement Fund will be considered the custodian for the benefit of investors allocated a distribution from the Wamex Distribution Plan in the SEC v. Wamex, et al. action.

(c) During the term of the Escrow Agreement, if any, the Distribution Fund Escrow Account shall be invested and reinvested in short-term United States Treasury securities backed by the full faith and credit of the United States Government of a type and term necessary to meet the cash liquidity requirements for payments to Eligible Claimants, tax obligations, and fees and expenses, or invested or reinvested in AAA-rated Money Market Mutual Funds registered under the Investment Company Act of 1940 that directly invest in short-term United States Treasury securities and obligations; provided however, that investments in the United

States Treasury securities will not be made through repurchase agreements or other derivative products.

61. All funds shall remain in the Escrow Account, separate from bank assets, pursuant to the Escrow Agreement until needed to satisfy a presented check. Presented checks will be subject to "positive pay" controls before they are honored by the bank, at which time funds will be transferred from the Escrow Account to the Distribution Account to pay the approved checks.

62. All Distribution Fund checks issued to Eligible Claimants by the Receiver shall bear a stale date of ninety (90) days. Accordingly, checks that are not negotiated within this period shall be voided and the issuing financial institution shall be instructed to stop payment on those checks. Where an Eligible Claimant's check has not been negotiated within the ninety (90) day period (the "check-cashing period") and has been voided by the Receiver, that Eligible Claimant's claim shall be extinguished upon the occurrence of the stale date. All such funds will be returned to the Distribution Fund.

63. The Receiver shall use all reasonable commercially available resources to locate all Eligible Claimants whose checks are returned to the Claims Administrator undelivered. However, the burden is on the claimant to provide the Receiver with any changes to his or her mailing address.

64. All Distribution Fund distribution payments shall be preceded or accompanied by a communication that includes, as appropriate:

- (a) a statement characterizing the distribution;
- (b) a statement that the tax treatment of the distribution is the responsibility of each recipient and that the recipient should consult his or her tax advisor for advice regarding the tax treatment of the distribution;

- (c) a statement that checks will be void after ninety (90) days; and
- (d) the name of a person or entity to contact, if the Eligible Claimant has any

questions regarding the distribution.

Any such communication shall be submitted to the staff of the Commission for review and approval. The Distribution Fund distribution checks, on their face, or the accompanying mailing shall clearly indicate that the money is being distributed from a Distribution Fund established by the Commission to compensate investors for harm as a result of their investment in the Securities.

65. Upon receipt and acceptance by an Eligible Claimant of a distribution from the Fund, such Eligible Claimant shall be deemed to have released all claims that such Eligible Claimant may have against the Receiver and his agents, and shall be deemed enjoined from prosecuting or asserting any such claims.

66. The submission of the Proof of Claim Form and the receipt and acceptance of a distribution by an Eligible Claimant shall not affect an Eligible Claimant's rights and claims as against any party (other than the Receiver and his agents), including, without limitation, any of the defendants in the actions identified in paragraphs 2, 3, 4 and 5 above.

67. The Distribution Fund shall be eligible for termination, and the Receiver shall be discharged, after all of the following have occurred: (1) the Final Accounting, in an SEC standard accounting format provided by the Commission staff has been submitted by the Receiver for approval of, and has been approved by, the Court; (2) all taxes fees, and expenses have been paid; and (3) any amount remaining in the Distribution Fund has been paid to the Commission for transfer to the U.S. Treasury.

68. The Receiver shall file with the Court a progress report, pursuant to and in a format to be provided by the Commission, within one hundred fifty (150) days after entry of the Order approving this Plan, and shall file additional reports within twenty (20) days after the end of every quarter thereafter, and a final report when his duties are completed. The Receiver shall serve a copy of all such reports on counsel for the Commission. Such progress reports shall inform the Court and the staff of the Commission of the activities and status of the Distribution Fund during the requested reporting period, and shall specify, at a minimum, the location of the account or accounts comprising the Distribution Fund, include, among other things, an interim accounting of all monies in the Distribution Fund as of the most recent month-end, including all monies received, earned, spent, and distributed in connection with the administration of the Distribution Plan, the value of those accounts, all monies earned or received into these accounts, funds distributed to Eligible Claimants under this Distribution Plan, and any monies expended from the Distribution Fund to satisfy any fees, costs, taxes and other expenses incurred in the implementation of this Distribution Plan. The final report, in a format to be provided by the Commission, shall include, among other things, a final accounting of all monies received, earned, spent, and distributed in connection with the administration of the Distribution Plan, and a request for approval of any unpaid fees and costs. The Clerk of the Court shall provide the Receiver with any account information relating to funds held in the CRIS account that may be required for the progress and final reports, including providing copies of any account statements that the Receiver may request.

69. The Court reserves the right to amend this Distribution Plan from time to time, and retains jurisdiction over this matter for this purpose and for any and all other matters that may arise under or relate to this Distribution Plan.

Dated: New York, New York
June 2, 2011

JEFFREY B. SKLAROFF
Receiver

Greenberg Traurig, LLP
200 Park Avenue
New York, New York 10166
Tel: (212) 801-9200
Fax: (212) 801-6400

EXHIBIT B

Filed 06/20/12 Page 1 of 1
USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 6/20/12

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SEC

✓
WAMEX HOLDINGS

ORDER OF REFERENCE
TO A MAGISTRATE JUDGE

01 Civ. 9056 (DAB)(ATP)

The above entitled action is referred to the designated Magistrate Judge for the following purpose(s):

___ General Pretrial (includes scheduling, discovery, non-dispositive pretrial motions, and settlement)

___ Consent under 28 U.S.C. §636(c) for all purposes (including trial)

✓ Specific Non-Dispositive Motion/Dispute:*
RESOLUTION OF CLAIM APPEALS PURSUANT TO PARAGRAPH 16 OF DISTRIBUTION PLAN (DOCKET # 133)

___ Consent under 28 U.S.C. §636(c) for limited purpose (e.g., dispositive motion, preliminary injunction)

Purpose: _____

If referral is for discovery disputes when the District Judge is unavailable, the time period of the referral: _____

___ Habeas Corpus

___ Social Security

___ Settlement*

___ Dispositive Motion (i.e., motion requiring a Report and Recommendation)

___ Inquest After Default/Damages Hearing

Particular Motion: _____

All such motions: _____

* Do not check if already referred for general pretrial.

SO ORDERED.

DATED: New York, New York
6/20/12

Reborah A. Bates
United States District Judge

EXHIBIT C

FWR

FINANCIAL CONSULTANTS
SECURITY DETAIL

14:28 06/08/12 PG 1
COB 06/07/12
FC:9512

ACCT: 852-15003 DEMETRIOSS & ANNA GIZARIS
DESC: U N DOLLARS CORP

SYM: 758K9
CURR POS:
CURR BX: .0000

ORQ: SEC NO: 758K9
MKT VAL:
STRATEGY: TECH:

| DATE | TYPE | SOL | QTY | PRICE | NET AMOUNT | COMMENT |
|----------|------|-----|--------|-------|------------|---------|
| 10/12/00 | XCH | | 10,000 | .0000 | 0 | |
| 04/03/00 | BOT | N | 10,000 | .3750 | 3,877 | |
| 02/24/00 | SLD | N | 19,000 | .9000 | 16,538 | |
| 01/26/00 | BOT | N | 4,000 | .5000 | 2,105 | |
| 01/24/00 | BOT | N | 10,000 | .3900 | 4,032 | |
| 01/24/00 | BOT | N | 5,000 | .3900 | 2,047 | |

| | | | |
|-------------|--------|---------------|--------|
| TOTAL BUYS | 29,000 | TOTAL DEBITS | 10,000 |
| TOTAL SELLS | 19,000 | TOTAL CREDITS | |

FOR INFORMATION PURPOSES ONLY - ACCOUNT STATEMENT IS OFFICIAL RECORD
THIS INFO MUST NOT BE USED IN PLACE OF THE MERRILL LYNCH TAX REPORTING
STATEMENT FOR TAX INFORMATION.

<END>

EXHIBIT D



June 18, 2012

Stephen A Engelson
9216 Stone Mountain Rd
Raleigh, NC 27613

Re: Confirmation of Purchase History

Dear Stephen Engelson,

Thank you for your request regarding your TD Ameritrade account ending in 1275. Included below is the purchase information you requested. If you have questions regarding your tax liability or need assistance with determining your cost basis, please consult with a qualified tax advisor.

| ABSOLUTE FUTURE.COM (CUSIP - 3865102) | | | | |
|--|-------------|----------|-----------|-------------|
| Date | Transaction | Quantity | Price | Amount |
| 11/16/99 | Purchased | 10000 | \$0.14000 | \$1,423.00 |
| 11/22/99 | Purchased | 10000 | \$0.29000 | \$2,923.00 |
| 12/08/99 | Purchased | 10000 | \$0.25000 | \$2,523.00 |
| 12/13/99 | Purchased | 10000 | \$0.25000 | \$2,523.00 |
| 12/27/99 | Purchased | 5000 | \$0.43000 | \$2,173.00 |
| 01/05/00 | Purchased | 5000 | \$0.56250 | \$2,835.50 |
| 02/15/00 | Sold | 10000 | \$2.00000 | \$19,976.33 |
| 03/09/00 | Sold | 700 | \$3.00000 | \$2,076.93 |
| 03/09/00 | Sold | 4300 | \$3.00500 | \$12,921.06 |
| 03/13/00 | Sold | 2000 | \$2.90625 | \$5,789.30 |
| 03/24/00 | Sold | 3000 | \$2.96875 | \$8,882.95 |
| 04/10/00 | Purchased | 5000 | \$1.75000 | \$8,773.00 |
| 04/11/00 | Sold | 500 | \$1.87500 | \$914.46 |
| 08/06/00 | Purchased | 5000 | \$0.93750 | \$4,704.50 |
| 08/11/00 | Sold | 5000 | \$1.50000 | \$7,482.75 |
| 09/01/00 | Purchased | 5500 | \$0.96875 | \$5,351.13 |
| 09/20/00 | Sold | 5500 | \$1.56250 | \$8,581.46 |
| 09/25/00 | Purchased | 2500 | \$1.37500 | \$3,454.50 |
| 09/26/00 | Purchased | 3000 | \$0.96875 | \$2,923.25 |
| 10/02/00 | Sold | 3000 | \$1.31250 | \$3,920.36 |
| 10/06/00 | Purchased | 4000 | \$0.96875 | \$3,882.00 |

EXHIBIT E

MC55R
MC55R373

MC55R
SEC V. WAMEX HOLDINGS, INC.

Page 1 of 2
21-Aug-12 12:06 PM

Claim # 1011330

| Section | Trade Date | Qty | Price | Net | Match Rule / Quantity | Calculated Gain (Loss) | cdt idno |
|--|------------|-----------|--------|-------------|--------------------------|---------------------------|----------|
| Security ACS Absolute/Unrestricted Common Stock | | | | | | | |
| B | 11/30/99 | 20,000.00 | 0.0000 | 0.0000 | Exclude / | 0.00 | 2076 |
| S | 02/15/00 | 10,000.00 | 1.9976 | 19,976.3300 | 10,000.00 | | 4095 |
| B | 11/30/99 | 10,000.00 | 0.0000 | 0.0000 | Exclude / | 0.00 | 2076 |
| S | 03/09/00 | 700.00 | 2.9670 | 2,076.9300 | 700.00 | | 4096 |
| B | 11/30/99 | 9,300.00 | 0.0000 | 0.0000 | Exclude / | 0.00 | 2076 |
| S | 03/09/00 | 4,300.00 | 3.0049 | 12,921.0600 | 4,300.00 | | 4097 |
| B | 11/30/99 | 5,000.00 | 0.0000 | 0.0000 | Exclude / | 0.00 | 2076 |
| S | 03/13/00 | 2,000.00 | 2.8947 | 5,789.3000 | 2,000.00 | | 4098 |
| B | 11/30/99 | 3,000.00 | 0.0000 | 0.0000 | Exclude / | 0.00 | 2076 |
| S | 03/24/00 | 3,000.00 | 2.9610 | 8,882.9500 | 3,000.00 | | 4099 |
| P | 12/08/99 | 10,000.00 | 0.2523 | 2,523.0000 | 3,A,1 / | 788.30 | 2077 |
| S | 04/11/00 | 500.00 | 1.8289 | 914.4600 | 500.00 | | 2079 |
| P | 12/08/99 | 9,500.00 | 0.2523 | 2,396.8500 | 3,A,2 / | 3,540.65 | 2077 |
| U | 06/01/00 | 34,500.00 | 0.6250 | 21,562.5000 | 9,500.00 | | 2080 |
| P | 12/13/99 | 10,000.00 | 0.2523 | 2,523.0000 | 3,A,2 / | 3,727.00 | 4069 |
| U | 06/01/00 | 25,000.00 | 0.6250 | 15,625.0000 | 10,000.00 | | 2080 |
| P | 12/27/99 | 5,000.00 | 0.4346 | 2,173.0000 | 3,A,2 / | 952.00 | 4070 |
| U | 06/01/00 | 15,000.00 | 0.6250 | 9,375.0000 | 5,000.00 | | 2080 |
| P | 01/05/00 | 5,000.00 | 0.5671 | 2,835.5000 | 3,A,2 / | 289.50 | 4094 |
| U | 06/01/00 | 10,000.00 | 0.6250 | 6,250.0000 | 5,000.00 | | 2080 |

MC55R
MC55R373

MC55R
SEC V. WAMEX HOLDINGS, INC.

Page 2 of 2
21-Aug-12 12:06 PM

Claim # 1011330

| Section | Trade Date | Qty | Price | Net | Match Rule / Quantity | Calculated Gain (Loss) | cdt idno |
|--|------------|----------|--------|------------|--------------------------|---------------------------|----------|
| Security: ACS - AbsoluteFuture Common Stock | | | | | | | |
| P | 04/10/00 | 5,000.00 | 1.7546 | 8,773.0000 | 3,A,2 / | (5,648.00) | 2078 |
| U | 06/01/00 | 5,000.00 | 0.6250 | 3,125.0000 | 5,000.00 | | 2080 |

Total Gain (Loss) For ACS - AbsoluteFuture Common Stock

3,649.45

Recognized Loss for Wamex (Pool 1) : 0.00

Recognized Loss for U.N.Dollars (Pool 2) : 0.00

Recognized Loss for AbsoluteFuture (Pool 3) : 0.00

Recognized Loss for Ramoil (Pool 4) : 0.00

Total Recognized Loss (Pool 5) : 0.00

EXHIBIT F

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

Securities and Exchange Commission

v.

Wamex Holdings, Inc., *et al.*,
Case No. 01 Civ. 9056 (DAB)

DISTRIBUTION PLAN NOTICE

TO: Wamex Holdings, Inc., investors who purchased or acquired Wamex common stock from December 1, 1999 through April 6, 2000; U.N. Dollars investors who purchased or acquired U.N. Dollars common stock from December 1, 1999 through March 13, 2000; AbsoluteFuture.com investors who purchased or acquired AbsoluteFuture.com common stock from December 1, 1999 through May 31, 2000; and Ramoil investors who purchased or acquired Ramoil common stock from December 29, 1999 through May 31, 2000.

If you satisfy the eligibility criteria described below and wish to participate in the recovery of the Distribution Fund established to compensate investors in this matter, you must submit a Proof of Claim Form so that it is postmarked no later than October 27, 2011 (the "Claims Filing Date").

I. Purpose of this Notice

The purpose of this Distribution Plan Notice is to inform you that you may be entitled to share in the proceeds of the Distribution Fund described herein. You must file a Proof of Claim Form in accordance with the steps in this Distribution Plan Notice to be potentially eligible to share in the Distribution Fund. Proof of Claim Forms, together with this Distribution Plan Notice, are being mailed to all Potentially Eligible Claimants who purchased Wamex Holdings, Inc. ("Wamex"), AbsoluteFuture.com ("AbsoluteFuture"), U.N. Dollars Corp. ("U.N. Dollars") and/or Ramoil Management, Ltd. ("Ramoil") common stock ("Eligible Securities") during the relevant settlement periods above and who can be identified by the Claims Administrator. Copies of this Distribution Plan Notice and the Proof of Claim Form are also available on the Distribution Fund's website at www.wamexsecsettlement.com.

Please Note: Receipt of this Distribution Plan Notice does not mean you have an eligible claim. The Claims Administrator does not have information regarding your potentially eligible transactions.

NOTE TO INSTITUTIONAL FILERS. Claims with 100 or more transactions or on behalf of 20 or more different accounts must be submitted electronically and in the required format. To obtain the mandatory electronic filing requirements and file layout, you may visit the Distribution Fund's website at www.wamexsecsettlement.com or you may e-mail the Claims Administrator at eClaim@gcginc.com. Any submission not in accordance with the required electronic filing format may be rejected. Proof of authority to submit a Proof of Claim Form on behalf of any managed accounts must be submitted with any Proof of Claim Forms for such accounts. If you intend to file electronically, you can submit and track the history of your claims by using our secure website, GCG ICE™ (www.gcgice.com), which is available 24/7. GCG ICE™ allows institutional investors to upload electronic claims and documents, track the history and status of submissions, view claim rejections and how to fix them, update contact information, and receive important status alerts via e-mail.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. IF YOU SATISFY THE ELIGIBILITY CRITERIA DESCRIBED BELOW, YOU MAY BE ENTITLED TO A RECOVERY FROM THE DISTRIBUTION FUND. THIS NOTICE CONTAINS IMPORTANT INFORMATION REGARDING YOUR ABILITY TO SHARE IN THE DISTRIBUTION FUND.

II. Background

The Securities and Exchange Commission ("SEC") commenced these actions by filing Complaints dated October 11, 2001, alleging that, during various time periods, the defendant Edward A. Durante ("Durante"), together with the other named defendants, engaged in a fraudulent scheme to manipulate the public market for Wamex, AbsoluteFuture, U.N. Dollars Corp. and Ramoil. In each case, the SEC alleged that generally between November and December 1999 continuing through in or around March through July 2000, Durante orchestrated a series of market manipulations by,

among other things, engaging in a series of prearranged market transactions designed to create the false appearance of increasing demand for the Securities.

The SEC was a party to litigation in Canada, which lasted approximately 8 years, involving the British Columbia Securities Commission and which sought a turnover of certain funds from accounts into which Durante had deposited approximately \$18,900,000 from profits he made through his unlawful conduct described above. In December 2008 the parties in the Canadian litigation reached a settlement in which the SEC received \$14,256,179 (the "Fund"). By Order dated December 16, 2008, the Court directed that the Fund be paid into the Court Registry Investment System ("CRIS"). By Order dated June 9, 2010, the Court consolidated the four actions and directed the Receiver to implement a plan of distribution for payment to injured investors in all four cases.

The Receiver, in consultation with the Commission, prepared the Plan of Distribution, and submitted it to the Court for its approval. By order dated June 29, 2011, the Court approved the Receiver's Application for Authority to Execute and Perform Plan of Distribution, which appointed The Garden City Group, Inc. ("GCG") as Claims Administrator. The Distribution Fund includes all of the funds received from the litigation identified above and deposited in the CRIS account, plus accrued interest.

III. Plan of Allocation for the Distribution Fund

Overview of the Plan: The corpus of the Distribution Fund, and the interest earned thereon, constitutes the Distribution Fund. The Distribution Fund, less all taxes, approved costs, fees, and expenses will be distributed to purchasers of the Eligible Securities during the relevant Settlement Period who submit acceptable claims ("Eligible Claimant"). The Garden City Group, Inc., the Claims Administrator, is responsible for identifying and notifying potentially Eligible Claimants, and for processing the claims and, in consultation with the Receiver, for determining the amount of each Eligible Claimant's share of the distribution.

Method of Allocation: Claims to the Distribution Fund shall be processed in the following manner.

For purchasers of Wamex common stock, the Eligible Loss Amount is to be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by the claimant, for open market purchases of Wamex common shares during the period commencing on December 1, 1999 and ending on April 6, 2000, inclusive, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the claimant in all subsequent sales of such shares. Any Wamex shares that have not been sold by the claimant are deemed to have a value of \$10.875 per share, which is the closing price on April 6, 2000, the last day of the Settlement Period. This period is derived from the allegations in the SEC's complaint in that action.

For purchasers of U.N. Dollars common stock, the Eligible Loss Amount is to be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by the claimant, for open market purchases of U.N. Dollars common shares during the period commencing on December 1, 1999 and ending on March 13, 2000, inclusive, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the claimant in all subsequent sales of such shares. Any U.N. Dollar shares that have not been sold by the claimant shall be deemed to have \$0.00 value, which is the closing price on and after March 13, 2000, the day on which the SEC suspended trading in the security.

For purchasers of AbsoluteFuture common stock, the Eligible Loss Amount is to be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by the claimant, for open market purchases of AbsoluteFuture common shares during the period commencing on December 1, 1999 and ending on May 31, 2000, inclusive, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the claimant in all subsequent sales of such shares. Any AbsoluteFuture shares that have not been sold by the claimant shall be deemed to have a value of \$.625 per share, which is the closing price on May 31, 2000, the last day of the settlement period applicable to the AbsoluteFuture case based on the allegations in the SEC complaint.

For purchasers of Ramoil common stock, the Eligible Loss Amount is to be calculated based on the total amount paid (consisting of the price of the security, any commission or markup, and other transaction fees) by the claimant, for open market purchases of Ramoil common shares during the period commencing on December 29, 1999 and ending on May 31, 2000, inclusive, less the net proceeds (gross proceeds less any commissions, markups and transaction fees) received by the claimant in all subsequent sales of such shares. Unsold shares of Ramoil are to be valued at \$.625 per share, which is the closing price on May 31, 2000, the last day of the settlement period applicable to the Ramoil case as determined by the allegations in the SEC complaint.

For Eligible Claimants who held common stock in one or more of Wamex, AbsoluteFuture, U.N. Dollars and/or Ramoil at the beginning or one of more of the Settlement Periods and made multiple additional purchases and sales of common stock during the Settlement Period or Periods, the first-in, first-out ("FIFO") method will be applied to such holdings, purchases and sales for purposes of calculating the Eligible Loss Amount. Under FIFO, sales of common stock in one of the identified companies during the Settlement Period for such company will be matched first against common stock holdings at the beginning of the Settlement Period for that company. Such holdings and sales will be excluded from the calculation of the loss. Any remaining sales of common stock during a Settlement Period will then be matched, in chronological order, against common stock purchased during the Settlement Period.

To the extent there are sufficient funds available to distribute, each Eligible Claimant will receive an amount equal to the Eligible Claimant's entire Eligible Loss Amount. If, as anticipated, the total Eligible Loss Amount for all claimants is greater than the funds available to distribute, then each Eligible Claimant will be paid *pro rata*, in accordance with the percentage that each Eligible Claimant's Eligible Loss Amount bears to the total of the Eligible Loss Amount of all Eligible Claimants. A purchase or sale of an Eligible Security shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date.

Minimum Distribution Amount: The Distribution Plan provides that every claimant who files a claim, and whose claim is approved, shall be entitled to a minimum distribution amount of \$25.00 regardless of whether a claimant's claim calculates to less than \$25.00.

You are excluded from participation in the Distribution Fund if you are:

- A director or officer, or former director or officer, of Wamex, AbsoluteFuture, U.N. Dollars or Ramoil, or any of their heirs, distributees, spouses, parents, children, or controlled entities, who served in such capacity on or after the commencement of the Settlement Period, or any of the defendants named in any of the four actions herein as well as any of their heirs, distributees, spouses, parents, children, or controlled entities.

IV. Proof of Claim Form

A PROOF OF CLAIM FORM IS BEING MAILED TOGETHER WITH THIS DISTRIBUTION PLAN NOTICE TO ALL POTENTIALLY ELIGIBLE CLAIMANTS WHOM THE CLAIMS ADMINISTRATOR IS ABLE TO IDENTIFY. IF YOU DID NOT RECEIVE A FORM IN THE MAIL OR REQUIRE ADDITIONAL FORMS, SEE THE INSTRUCTIONS UNDER ADDITIONAL INFORMATION BELOW FOR OBTAINING FORMS.

THE DEADLINE TO SUBMIT A PROOF OF CLAIM FORM AT THE ADDRESS BELOW IS OCTOBER 27, 2011 (PLEASE NOTE: THIS IS A POSTMARK DEADLINE). IF YOU FAIL TO TIMELY SUBMIT A COMPLETED PROOF OF CLAIM FORM, YOU WILL BE BARRED FROM RECEIVING A PAYMENT FROM THE DISTRIBUTION FUND. THE PROOF OF CLAIM MUST BE ACCOMPANIED BY APPROPRIATE SUPPORTING DOCUMENTS FOR EACH TRANSACTION LISTED IN THE PROOF OF CLAIM FORM.

If you submit a Proof of Claim Form that fails to provide all required information, or is otherwise deficient, you may receive a Claim Deficiency Notice advising you of the reason(s) why the claim is deficient and of the opportunity to cure such deficiencies.

V. Claims Determination

The Claims Administrator, in conjunction with the Receiver, will review each Proof of Claim Form and apply the Plan of Allocation to determine the validity and amount of a Potentially Eligible Claimant's Eligible Loss Amount, together with any additional conclusions of the Claims Administrator on other issues relevant to the claim. Potentially Eligible Claimants have the burden of proof to establish the validity and amount of their claim, and that they qualify as an Eligible Claimant. The Claims Administrator reserves the right to request, and the Potentially Eligible Claimant will have the burden of providing to the Claims Administrator, any additional information and/or documentation deemed relevant by the Claims Administrator.

The Claims Administrator will provide each Potentially Eligible Claimant whose claim is deficient in whole or in part, a Claim Deficiency Notice setting forth the Claims Administrator's conclusions concerning such claims and the reason or reasons why the claim is deficient. Any Potentially Eligible Claimant who has received a Claim Deficiency Notice will be given the opportunity to cure any deficiencies identified in the Claim Deficiency Notice. The Claims Administrator will respond to such deficiency and cure requests by mailing a Final Determination Notice to the Potentially

Eligible Claimants whose claims are still defective. Any Potentially Eligible Claimant that is dissatisfied with the Final Determination Notice concerning its claim may appeal such decision to the Court.

VI. Instructions for Submitting a Proof of Claim Form

YOU MUST COMPLETE AND SIGN THE PROOF OF CLAIM FORM AND SUBMIT IT TO THE CLAIMS ADMINISTRATOR SO THAT IT IS POSTMARKED NO LATER THAN OCTOBER 27, 2011 AT THE ADDRESS LISTED BELOW OR FILE YOUR CLAIM ON THE WEB AT WWW.WAMEXSECSETTLEMENT.COM IN ORDER TO BE ELIGIBLE TO RECOVER FROM THE DISTRIBUTION FUND:

**SEC v. Wamex Holdings, Inc. Securities Litigation
c/o GCG, Inc.
P.O. Box 9519
Dublin, OH 43017-4819**

VII. Other Claims

Upon receipt and acceptance of a distribution from the Distribution Fund, you shall be deemed to have released any claims you may have against the Claims Administrator and its agents. By participating in the distribution of the Distribution Fund, you will not be releasing any rights or claims you may have against any other party, including, but not limited to, the Defendants or Wamex, AbsoluteFuture, U.N. Dollars or Ramoil.

VIII. Special Notice to Securities Brokers and Other Nominee Purchasers

If you purchased one or more of the Eligible Securities during the Settlement Period as nominee for a beneficial owner, then within ten (10) calendar days after you receive this Distribution Plan Notice, you must either: (a) send a copy of this Notice and the accompanying Proof of Claim Form, first-class mail to all such beneficial owners; or (b) provide a list of the names and addresses of such beneficial owners to the Claims Administrator at the address above.

If you choose to mail the Distribution Plan Notice and Proof of Claim Form yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for administrative costs actually incurred in connection with forwarding the Distribution Plan Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

IX. Additional Information

Additional information regarding the Distribution Fund may be found at www.wamexsecsettlement.com. Additional Proof of Claim Forms and Plan of Distribution Notices may also be downloaded at the Distribution Fund's website. You may obtain additional information or request copies of forms and notices by calling the Distribution Fund's toll-free hotline at 1 (866) 405-2132 in the United States, or by email at Questions@wamexsecsettlement.com.

PLEASE CHECK THE WEBSITE (WWW.WAMEXSECSETTLEMENT.COM) FOR UPDATES