

PLEASE TAKE FURTHER NOTICE THAT, in support of this Motion, the undersigned will rely upon the accompanying Memorandum of Law, which is incorporated herein by reference.

PLEASE TAKE FURTHER NOTICE that the undersigned requests that the proposed form of Order submitted herewith be entered by the Court.

Respectfully submitted,

s/ Robin S. Weiss

Dated: 1/14/2022

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**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**BRENDA SMITH, BROAD REACH
CAPITAL, LP, BROAD REACH
PARTNERS, LLC, and BRISTOL
ADVISORS, LLC,**

Defendants.

C. A. No. 2:19-cv-17213 (MCA)

Return Date: Feb. 7, 2021

**MEMORANDUM OF LAW IN SUPPORT OF MOTION FOR ORDER
SETTING CLAIMS BAR DATE, ESTABLISHING CLAIMS PROCEDURE
AND APPROVING NOTIFICATION PROCESS**

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Dated: 1/14/2022

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I. INTRODUCTION

Kevin Dooley Kent, Esq., the Court's duly appointed Receiver in the above-captioned action, seeks an order to establish a process to finally determine the type and amount of all claims against the Receivership Estate. This is a necessary first step toward making a recommendation to the Court for how to distribute assets to the Receivership's creditors, which include investors in the Receivership Entities.¹ Accordingly, the Receiver hereby seeks an order approving: (1) a notification process through which the Receiver will attempt to notify all known and unknown creditors that they must submit claims for restitution to the Receiver; (2) a final date by which all creditors must submit claims to the Receiver (a "Claims Bar Date"); and (3) a procedure to determine the eligibility and/or amount of any claims on which the Receiver and creditors are unable to agree. The Receiver has prepared this submission in consultation with the Securities and Exchange Commission ("SEC") and can confirm that the SEC does not object to the procedures outlined herein.

II. BACKGROUND OF RECEIVERSHIP ENTITIES AND CREDITORS

On August 27, 2019, the SEC filed a Complaint against Defendants, Brenda A. Smith ("Brenda Smith" or "Smith"), Broad Reach Capital, LP, Broad Reach

¹ The Receiver is aware that liability has yet to be determined in the SEC enforcement action and this may impact the timing of any potential future distributions.

Partners, LLC and Bristol Advisors, LLC, alleging that these Defendants raised approximately \$105 million from at least forty (40) investors, based upon Brenda Smith's false representations that these funds would be invested in highly liquid securities through various sophisticated and profitable trading strategies with consistently high returns. (Dkt. No. 1). According to the Complaint, in reality, the vast majority of these investments were funneled into unrelated companies, used to pay back other investors, or utilized for personal use; meanwhile, Defendants generated and provided false performance statements and fabricated documents regarding the Fund's assets and valuations, to lull existing and prospective investors. The SEC estimates that Defendants' investors are still owed in excess of \$63 million in principal.

Pursuant to the June 29, 2020 Receivership Order, this Court took exclusive jurisdiction and possession of all Receivership Assets including, but not limited to, assets of Broad Reach Capital, LP; Broad Reach Partners, LLC; Bristol Advisors, LLC; BA Smith & Associates LLC; Bristol Advisors LP; CV Brokerage, Inc.; Clearview Distribution Services LLC; CV International Investments Limited; CV International Investments PLC; CV Investments LLC; CV Lending LLC; CV Minerals LLC; BD of Louisiana, LLC; TA1, LLC; FFCC Ventures LLC; Prico

Market LLC; GovAdv Funding LLC; Elm Street Investments, LLC;² Investment Consulting LLC; and Tempo Resources LLC (collectively referred to as “Receivership Parties”). Receivership Order, ¶ 1. This includes assets that are (1) attributable to assets derived from investors or clients of Defendants; (2) are held in constructive trust for the Defendants; (3) were fraudulently transferred by the Defendants; and/or (4) may otherwise be included as assets of the estates of the Defendants or Affiliated Entities, including *inter alia*, the assets and accounts set forth in Paragraphs 2 and 3 of the Receivership Order (hereinafter collectively referred to as “Receivership Assets” or “Receivership Estate”). In the same Order, the Court appointed Kevin D. Kent, Esq., of Conrad O’Brien PC as Receiver to assume control of, marshal, pursue and preserve the Receivership Assets. Receivership Order, ¶ 5.

A. INVESTOR CREDITORS

The Receiver has concluded that there exists a limited pool of known investors in the Receivership Entities (the “Known Investors”). Based on his review of the books and records of the Receivership Entities, documents provided in response to subpoenas, and information provided to the Receiver directly from investors and trade creditors of the Receivership Entities (herein, “Relevant

² Upon motion of the Receiver (Dkt. No. 95), the Receivership Order was amended *nunc pro tunc* on June 24, 2021, to correct the name of Receivership Party Elm Street Investors, LLC to Elm Street Investments, LLC. (Dkt. No. 96).

Documents”), the Receiver is presently aware of at least forty (40) Known Investors. While the Receiver has limited contact information available for Known Investors, he has attempted to contact as many Known Investors as possible to solicit investment information. The Receiver has sent an investor questionnaire seeking information and documents concerning their investment(s) with the Receivership Entities directly to all Known Investors for which he has contact information by U.S. mail and/or email. The Receiver has also posted this questionnaire on its website for this action: <http://www.broadreachreceiver.com>, which is publicly accessible.

The questionnaire includes a chart on which investors can detail the transactional activity related to their account(s). Some of the Known Investors have returned to the Receiver completed investor questionnaires and documentation, however, the majority have not provided the Receiver with the requested information. The Receiver, along with his forensic accountant, have analyzed the Relevant Documents, and have derived preliminary conclusions concerning the investment activity attributable to each Known Investor.

The majority of the Known Investors made contributions in excess of the total sum of disbursements they received from the Receivership Entities in connection with their investment(s), resulting in a net loss. Through his review of the Relevant Documents, the Receiver is presently aware of at least thirty-six (36)

Known Investors with a net loss. These Known Investors may have claims against the Receivership Estate in the amount of the net loss they incurred in connection with their investment(s) (the “Investor Creditors”). Subject to the claims process described below, such claims will be considered by the Receiver for purposes of calculating potential future distributions. The Receiver has determined that most of the remaining Known Investors received disbursements from the Receivership Entities in excess of the total sum of their contributions (the “Net-Winner Investors”). It is the Receiver’s position that Net-Winner Investors do not possess claims against the Receivership, and may themselves be subject to claims by the Receivership. The Receiver has made demands for return of net-winnings to most of the known Net-Winner Investors and may pursue separate litigation against such individuals if a resolution cannot be achieved. The Receiver does not propose to resolve litigation claims through the claims procedure set forth herein. However, to the extent any claim submitted through the Receiver’s proposed claims procedure results in a determination that an investor is a Net-Winner Investor, the Receiver reserves the right to pursue litigation to recover net winnings.

B. TRADE CREDITORS

The full extent and identities of potential trade creditors (“Trade Creditors”) who may have claims against the Receivership Estate remain unknown to the

Receiver at this time. Upon information and belief, the Receivership Entities conducted business and personal operations in Pennsylvania, Colorado, Louisiana, California, the United Kingdom, the United Arab Emirates, and may have Trade Creditors in other locations throughout the United States and abroad. Through his review of the Relevant Documents, the Receiver is presently aware of several potential Trade Creditors who may assert claims against the Receivership Estate. Trade Creditors who have contacted the Receiver have been directed to the Receiver's website, <http://www.broadreachreceiver.com>, where the Receiver has posted a creditor claim form to be completed by each Trade Creditor (the "Trade Creditor Notice of Claim Form or Claim Form"). The Claim Form seeks, inter alia, the identity of the Trade Creditor, the amount of the claim(s) and the date of the claim(s). Trade Creditors are required to submit all documentation in support of their claim(s) with the completed Claim Form. To date, the Receiver has received four (4) completed Claim Forms.³ A number of other Trade Creditors who are known to the Receiver at this time have, to date, failed to submit their claim forms. In addition to the known Trade Creditors who have not yet submitted a claim, the Receiver believes that there may exist additional Trade Creditors of the Receivership Estate.

³ These creditors will not be required to re-submit claim forms if this Motion is approved. The Receiver will accept and process previously submitted claims consistent with the procedures set forth herein.

III. RELIEF REQUESTED

The Receiver requests that this Court enter an order establishing a Creditor Claims Procedure, including a notice, objection and approval process, setting the claims bar date, and approving the attendant notification process, as set forth herein. The Receiver believes that the establishment of the foregoing will provide for the orderly, efficient and equitable administration of all claims while avoiding confusion, delay and unnecessary expense.

A. THE CLAIMS BAR DATE

The Receiver requests an order requiring all persons and entities, including, without limitation, investors, lenders, former employees and creditors of the Receivership Entities with potential claims and/or demands against the Receivership Entities, whether due or not due, contingent, unliquidated or otherwise, to submit their claim(s) to the Receiver in the format described herein within sixty (60) days of the date of entry of the order requested herein (“The Claims Bar Date”). The Receiver believes that setting The Claims Bar Date sixty (60) days from the date of entry of the order will allow claimants sufficient time to assert their claims. Notices of The Claims Bar Date and procedure, discussed below, will be delivered within seven (7) days following the entry of the order, thereby providing potential claimants at least fifty-three (53) days thereafter to submit their claims to the Receiver. The Notices shall also be posted immediately

on the Receiver's website. The Receiver also requests that such order declare that any person or entity failing to submit their claim(s) to the Receiver on or before The Claims Bar Date (a) in the case of Known Investors shall waive all rights to dispute the Receiver's determination of their claim, (b) in the case of Trade Creditors shall waive any right to assert claims of any kind whatsoever against the Receivership and/or its assets, and (c) in the case of unknown investors or unknown trade creditors, will be barred from asserting a claim.

The Receiver asks that the Claims Bar Date be approved by the Court without prejudice to the rights of investors that may be ordered to return principal to the Receivership to participate in future pro-rata distributions.

B. CLAIMS PROCEDURE

The Receiver requests an order establishing the claims procedure with respect to the Investor Creditors and the Trade Creditors. The Receiver proposes a claims procedure that involves three steps: a notification process, objections process and approval process. Due to the variance in information available to the Receiver at this time with respect to the two categories of Creditors, the Receiver proposes a distinct claims procedure for Investor Creditors and Trade Creditors as set forth below.

1. Investor Creditor Claim Procedure

a. Notification Process

The Receiver proposes to direct mail via certified mail to each Known Investor, or their counsel, and email where possible, an Investor Creditor Notice Of Claims Procedure And Claims Bar Date (“Investor Notice”).⁴ The Investor Notice will be substantially in the form attached hereto as Exhibit “A”. The Investor Notice will explain the claims procedure and will be accompanied by a schedule which sets forth the Receiver’s preliminary determination of each Investor Creditor’s net loss (“Transaction Schedule”). The Transaction Schedule will be substantially in the form attached hereto as Exhibit “B”. Investor Creditors will be asked to review the Transaction Schedule and confirm or reject the net loss amount (“Net Transaction”) as well as the individual transactions underlying the Net Transaction in the space provided, and return his or her Transaction Schedule, along with any relevant supporting documentation, to the Receiver on or before The Claims Bar Date (“Investor Response”). If the Investor Response confirms each of the transactions on the Transaction Schedule, the Net Transaction amount included therein will be deemed to be the amount of that Investor Creditor’s claim for purposes of any interim or final distribution process approved by the Court. If the Investor Response rejects any of the transactions on the Transaction Schedule,

⁴ The Receiver would not supply Investor Notices to Net Winner Investors with whom the Receiver has already settled and who have waived all claims against the Receivership.

he or she will be required to indicate on the schedule the amount the Investor Creditor believes his or her claim to be, and attach all supporting documentation.

Additionally, because the Receiver cannot conclusively determine that there are no additional Investor Creditors of whom he is presently unaware, the Receiver proposes to continue to post on his website, <http://www.broadreachreceiver.com>, the Investor Notice and the investor questionnaire for any potential investor to print and complete. The investor questionnaire is attached hereto as Exhibit "C." Any claimed Investor Creditors that do not receive an Investor Notice because they are unknown to the Receiver, may submit a claim by filling out and submitting an investor questionnaire, provided it is received by the Receiver prior to the expiration of the Claims Bar Date. The Receiver will review and respond to questionnaires submitted by previously unknown individuals/entities claiming to be Investors Creditors in conformance with the procedures proposed herein.

Within the thirty (30) days immediately following The Claims Bar Date, the Receiver will review each Investor Response, and reply with his final determination (the "Receiver's Reply"). For an Investor Creditor who confirms his or her Net Transaction amount as well as each of the underlying transactions on the Transaction Schedule, the Receiver's Reply will provide final confirmation of the amount of the Investor Creditor's claim. For an Investor Creditor who rejects any transaction and/or the Net Transaction amount, the Receiver's Reply will state

whether he agrees with or rejects the sum claimed by the Investor Creditor, and the basis for his final determination. For previously unknown Investor Creditor(s) who submit a claim via investor questionnaire, the Receiver will state whether he agrees with or rejects the sum claimed by the Investor Creditor, and the basis for his determination.

b. Objection Process

If the Receiver's Reply rejects the claim as set forth in the Investor Response, the Investor Creditor will be provided with the opportunity to supplement his or her claim within twenty-one (21) days of the mailing date of the Receiver's Reply. The Receiver will inform Investor Creditors who supplement their claim as to the Receiver's final determination. If the Investor Creditor fails to supplement his or her claim within the time permitted or, if after supplementing his/her claim the Receiver still objects, the Receiver will file a regularly noticed motion with this Court setting out his objection(s) to the Investor Creditor's claim(s), with a copy of that motion sent to the Investor Creditor at issue. The Receiver proposes that he have the discretion to consolidate similar objections into one omnibus filing. Investor Creditors whose claim the Receiver rejects shall have the opportunity to file a written opposition to the Receiver's motion, and the Receiver shall have the opportunity to file a written reply.

c. Approval Process

Following the Objection Process, the Receiver proposes that the Court make a final determination as to the disputed claims. The Court shall have the discretion to set additional discovery, briefing and/or hearing, and to schedule mandatory settlement conferences as necessary. All claims approved by the Receiver, and all claims over which this Court has made a final determination in accordance with the foregoing objection process, shall be final and will establish conclusively the amount of each Investor Creditor's claim, which shall be taken into account in formulating and executing any interim or final distribution process.

2. Trade Creditor Claims Procedure

a. Notification Process

Because there exist potential Trade Creditors of whom the Receiver is aware but whose potential claim amount remain unknown to him at this time, the Receiver proposes to transmit via direct mail and email, where possible, a Trade Creditor Notice Of Claims Procedure And Claims Bar Date ("Trade Creditor Notice") to all known Trade Creditors. The Trade Creditor Notice will be substantially in the form attached hereto as Exhibit "D". Each Trade Creditor Notice will be accompanied by a Claim Form substantially in the form attached hereto as Exhibit "E". Trade Creditors will be required to review the Trade Creditor Notice and return to the Receiver a completed Claim Form, with supporting documentation, on or before the Claims Bar Date ("Trade Creditor

Response”). Trade Creditors who previously submitted Claim Forms need not re-submit the forms or supporting documentation, but may supplement their prior submission.

Additionally, because of the Receiver’s belief that there may likely exist further potential Trade Creditors of the Receivership Estate of which he is presently unaware, the Receiver proposes to post on his website the Trade Creditor Notice, and to continue to post on his website the Trade Creditor Notification of Claim Form for potential Trade Creditors to print and complete. A Trade Creditor claim will be deemed submitted upon its completion and timely submission of the Creditor Claim Form to the Receiver on or before The Claims Bar Date.⁵

Following The Claims Bar Date, the Receiver will review the Trade Creditor Responses. Within the thirty (30) days immediately following The Claims Bar Date, the Receiver will reply to each Trade Creditor Response, stating whether he confirms or rejects the Trade Creditor’s claim as set forth in the Trade Creditor’s Response, and the basis for his determination the (the “Receiver’s Reply”). For all Trade Creditors, the Receiver’s Reply will confirm or reject the amount of the claim the Trade Creditor seeks to assert against the Receivership Estate.

⁵ As noted above, any Trade Creditor Claim forms submitted prior to the filing and/or approval of this motion will be accepted and processed by the Receiver consistent with the procedures set forth herein. Trade Creditors that have already submitted forms do not need to resubmit claims as part of the Receiver’s proposed procedures.

b. Objection Process

If the Receiver's Reply rejects the Trade Creditor's claim as set forth in the Trade Creditor Response, the Trade Creditor will be provided with the opportunity to supplement his or her claim within twenty-one (21) days of the mailing date of the Receiver's Reply. The Receiver will inform Trade Creditors who supplement their claim as to the Receiver's final determination. If the Trade Creditor fails to supplement his or her claim within the time permitted or, after supplementing their claim the Receiver notifies the Trade Credit that he still objects to the claim, the Receiver will file a regularly noticed motion with this Court in accordance with Section XII of the Receivership Order setting out his objection(s) to the Trade Creditor's claim(s) and serve the affected Trade Creditor with a copy of the motion. The Receiver proposes that he have the discretion to consolidate similar objections into one omnibus filing. Trade Creditors whose claims the Receiver rejects shall have the opportunity to file a written opposition to the Receiver's motion, and the Receiver shall have the opportunity to file a written reply.

c. Approval Process

Following the Objection Process, the Receiver proposes that the Court make a final determination as to the disputed claims. The Court shall have the discretion

to set additional discovery, briefing and/or hearing, and may schedule mandatory settlement conferences as necessary. All claims approved by the Receiver, and all claims over which this Court has made a final determination in accordance with the foregoing objection process, shall be final and will establish conclusively the amount of each Trade Creditor's claim against the Receivership, which shall be taken into account in formulating and executing any interim or final distribution process.

C. NOTIFICATION OF THE CLAIMS BAR DATE AND CLAIMS PROCEDURE

Because the Receiver does not have complete contact information for all of the Known Investor Creditors and Trade Creditors, and further because additional unknown Creditors to the Receivership Estate may exist, the Receiver proposes notice in the following forms (a) direct mail; (b) email, where possible; (c) website; and (d) newspaper publication.

As set forth in detail above, the Receiver proposes to direct mail and email, where possible, to each known creditor notice of The Claims Bar Date with the Notification of Claim. This correspondence will be sent either to the Creditor's counsel or via certified mail to each Known Investor or Trade Creditor and via email, where possible. The Receiver believes that this is a cost-effective and reliable means to ensure that the known creditors receive the necessary information regarding his or her claim.

In addition to direct mailing and emailing, the Receiver proposes to continue to use his website, <http://www.broadreachreceiver.com>, as a resource for reaching potential Creditors. On his website, the Receiver posts information and keeps all interested parties informed on filings with the Court and substantial events affecting the Receivership Estate. The investor questionnaire and Trade Creditor Claim Form have been posted, and remain so, for any Creditor to download or print out. Within seven (7) days of the date of entry of the order requested herewith, the Receiver will post the Notice of The Claims Procedure and Claims Bar Date on this website, along with a copy of the Court's order proposed herein.

Finally, the Receiver proposes to provide notice to additional unknown potential Creditors via newspaper publication. Upon information and belief, the Creditors of the Receivership Estate are primarily located in the United States. In particular, the Receiver believes that the majority of the Creditors reside and/or do business in Pennsylvania, New Jersey, New York, Colorado, California and Louisiana. Due to space limitations and cost concerns, the Receiver proposes to publish notice of The Claims Bar Date, along with information on how to contact the Receiver and submit a claim (the "Newspaper Notice"), substantially in the form as that attached hereto as Exhibit "F." Because there exists a known concentration of Creditors in specific areas, the Receiver proposes to run the Newspaper Notice in the following publications:

- a. The Philadelphia Inquirer in one business day edition and on the Inquirer's website (Philadelphia, Pennsylvania);
- b. The Denver Post (Denver, Colorado);
- c. The Advocate News group (Baton Rouge, New Orleans);
- d. New York Post (New York, New York);
- e. The Star Ledger (Newark, New Jersey);
- f. Los Angeles Times (Los Angeles, California);

Because the Receiver cannot conclude with certainty that no Creditors exist outside of the aforementioned locations, the Receiver also proposes to publish the Newspaper Notice on one day, for two consecutive weeks, in a publication of more general circulation, such as *The New York Times* or *The Wall Street Journal*.

IV. CONCLUSION

For all the foregoing reasons, Receiver, Kevin Dooley Kent requests entry of the order attached hereto setting the claims bar date, establishing the claims procedure, and approving the attendant notification process.

Respectfully Submitted,

Date: 1/14/2022

s/ Robin S. Weiss
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IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

BRENDA SMITH, BROAD REACH
CAPITAL, LP, BROAD REACH
PARTNERS, LLC, and BRISTOL
ADVISORS, LLC,

Defendants.

C. A. No. 2:19-cv-17213 (MCA)

Return Date: Feb. 7, 2022

ORDER ESTABLISHING CLAIMS PROCEDURE AND SETTING
CLAIMS BAR DATE

THIS MATTER having come before this Court upon Motion of the Receiver, Kevin Dooley Kent, for Order Establishing Claims Procedure and Setting Forth Claims Bar Date;

It is on this _____ day of _____, 2022,

ORDERED that the Receiver's Motion is **GRANTED**; and it is

FURTHER ORDERED as follows:

1. All persons and entities wishing to submit a claim to the Receivership must do so in the format specified herein within sixty (60) days from the entry of this Order ("The Claims Bar Date").

2. All claims or demands against the Receivership that are not submitted to the Receiver on or before The Claims Bar Date shall be barred from recovery.

3. The Receiver is authorized and directed to distribute a Notice of Claims Procedure and Claims Bar Date to known or unknown persons and entities who may have a claim against the Receivership Entities by (1) direct mailing; (2) posting on his website, <http://www.broadreachreceiver.com>; and (3) newspaper publication, as provided herein.

INVESTOR CREDITOR CLAIMS PROCEDURE

4. The Receiver has identified a number of investors whose contributions exceeded their withdrawals resulting in a net loss, and that these investors may have claims against the receivership in the amount of the net loss they incurred in connection with their investment(s) (the “Investor Creditors”).

5. The Receiver is directed to mail to each known Investor Creditor an Investor Creditor Notice Of Claims Procedure And Claims Bar Date (“Investor Notice”) in the form attached as Exhibit “A” to the Receiver’s Motion within seven (7) days of the entry of this Order.

6. The Investor Notice shall include a schedule setting forth the Receiver’s preliminary determination of the total net loss of each Investor Creditor in the form attached as Exhibit “B” to the Receiver’s Motion (“Transaction Schedule”).

7. Investor Creditors must complete the Transaction Schedule as instructed and return a copy of the same to the Receiver on or before the Claims Bar Date. Any investor failing to respond to the Receiver's Investor Notice by completing and returning the enclosed Transaction Schedule shall be deemed to have waived any right to dispute any Receiver determinations based on that schedule, including that Investor's transactional activity and final net loss.

8. Any Investor Creditors that do not receive an Investor Notice because they are unknown to the Receiver, may submit a claim by filling out and submitting to the Receiver the investor questionnaire currently available on the Receiver's website at www.broadreachreceiver.com, or by requesting a questionnaire from the Receiver, provided such Investor Creditor makes his/her submission prior to the expiration of the Claims Bar Date. The Receiver shall review and respond to such submissions in conformance with the procedures authorized by this Order. Unknown investors that fail to submit a questionnaire prior to the Claims Bar Date shall be barred from asserting a claim against the Receivership and from participating in any future Receivership distributions.

9. The Receiver is directed to provide notification to all responding Investor Creditors within thirty (30) days of the expiration of the Claims Bar Date providing either final confirmation or a notice of rejection of the Investor

Creditor's claim as reflected in the Transaction Schedules and/or any supporting documentation provided.

10. Any Investor Creditors receiving notification that his/her claim has been rejected shall have fourteen (14) days to further supplement his/her response to the Receiver.

11. Upon the expiration of fourteen (14) days, if there shall remain any dispute regarding an Investor Creditor's claim, the Receiver is directed to file with this Court a regularly noticed motion seeking final determination of the claim. The Receiver may in his discretion submit all such disputed claims in one omnibus filing.

TRADE CREDITOR CLAIMS PROCEDURE

12. The Receiver is directed to mail to each known creditor other than an Investor Creditor ("Trade Creditor") a Trade Creditor Notice Of Claims Procedure And Claims Bar Date ("Trade Creditor Notice") in the form attached as Exhibit "D" to the Receiver's Motion within seven (7) days of the entry of this Order.

13. The Trade Creditor Notice shall include a Trade Creditor Claim Form in the form attached as Exhibit "E" to the Receiver's Motion.

14. Trade Creditors must complete the Claim Form as instructed and return same to the Receiver on or before the Claims Bar Date. Failure to do so will result in a waiver of any and all claims against the Receivership Estate or its assets.

15. Any Trade Creditors that do not receive a Claim Form because they are unknown to the Receiver, may submit a claim by filling out and submitting to the Receiver the creditor claim form currently available on the Receiver's website at www.broadreachreceiver.com, provided such Trade Creditors do so prior to the expiration of the Claims Bar Date. The Receiver shall review and respond to such submissions in conformance with the procedures authorized by this Order.

Unknown Trade Creditors that fail to submit a creditor claim form prior to the Claims Bar Date shall be barred from asserting a claim against the Receivership and from participating in any future Receivership distributions.

16. The Receiver is directed to provide notification to all responding Trade Creditors within thirty (30) days of the expiration of the Claims Bar Date providing either final confirmation or a notice of rejection of the Trade Creditor's claim.

17. Creditor's whose claims are rejected by the Receiver shall have fourteen (14) days following the Receiver's Response to supplement the claim.

18. Upon the expiration of fourteen (14) days, if there shall remain any dispute regarding a Trade Creditor's claim, the Receiver is directed to file with this Court a regularly noticed motion seeking final determination of the claim. The Receiver may in his discretion submit all such disputed claims in one omnibus filing.

ADDITIONAL PUBLICATION REQUIREMENTS

19. Notice of this Order shall be posted on the Receiver's website:

<http://www.broadreachreceiver.com> within ten (10) days of entry of this Order.

20. The Receiver is further directed to publish notice of this Order with a description of the Claims Procedure in the form attached as Exhibit "F" to the Receiver's Motion in the following newspapers within ten (10) days of entry of this Order:

- a. The Philadelphia Inquirer in one business day edition and on the Inquirer's website (Philadelphia, Pennsylvania);
- b. The Denver Post (Denver, Colorado);
- c. The Advocate News group (Baton Rouge, New Orleans);
- d. New York Post (New York, New York);
- e. The Star Ledger (Newark, New Jersey);
- f. Los Angeles Times (Los Angeles, California).
- g. The New York Times or The Wall Street Journal

BY THE COURT:

HONORABLE MADELINE COX ARLEO
UNITED STATES DISTRICT JUDGE

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**BRENDA SMITH, BROAD REACH
CAPITAL, LP, BROAD REACH
PARTNERS, LLC, and BRISTOL
ADVISORS, LLC,**

Defendants.

C. A. No. 2:19-cv-17213 (MCA)

**CERTIFICATE OF
SERVICE**

I hereby certify, this 14th day of January, 2022 that I caused to be served a true and correct copy of the Notice of Motion of Receiver, Kevin Dooley Kent for an order setting claims bar date, establishing claims procedure and approving notification process upon Plaintiff, Securities and Exchange Commission, through counsel of record, and upon counsel of record for all other parties, by electronic filing pursuant to Fed.R.Civ.P. 5 (b), and upon Defendant, Brenda A. Smith, on behalf of all defendants, via first-class mail, postage prepaid, as follows:

Brenda A. Smith
Permanent ID 2019-339640
CCIS# 07-571432
U.S. Marshalls Number 72832-050
Essex County Correctional Facility
354 Doremus Avenue
Newark, NJ 07105

s/ Robin S. Weiss
Robin S. Weiss, Esq.
Attorney for Receiver, Kevin Dooley Kent

EXHIBIT A

INVESTOR CREDITOR NOTICE OF CLAIMS PROCEDURE AND CLAIMS BAR DATE

Kevin Dooley Kent, Esq. as Receiver for:

Broad Reach Capital, LP; Broad Reach Partners, LLC; Bristol Advisors, LLC; BA Smith & Associates LLC; Bristol Advisors LP; CV Brokerage, Inc; Clearview Distribution Services LLC; CV International Investments Limited; CV International Investments PLC; CV Investments LLC; CV Lending LLC; CV Minerals LLC; BD of Louisiana, LLC; TA 1, LLC; FFCC Ventures LLC; Prico Market LLC; GovAdv Funding LLC; Elm Street Investments LLC; Investment Consulting LLC; and Tempo Resources LLC

Receiver Mailing Address:

**Kevin Dooley Kent, Esq.
Conrad O'Brien PC
1500 Market St., West Tower, Suite 3900
Philadelphia, PA 19102**

**RE: Securities and Exchange Commission v. Smith, et al.
United States District Court for the District of New Jersey,
Civil Action No. 2:19-cv-17213-MCA**

IMPORTANT NOTICE

Dear Investor:

This is an important notification from the federally-appointed Receiver in the above-referenced matter.¹ Pursuant to that appointment, the Receiver has been tasked with investigating, marshalling and preserving the assets of the above-listed entities in receivership ("Receivership Entities") for the benefit of the defrauded investors. On [DATE] the Court issued an Order establishing a claims procedure with regard to all known investor creditors of the Receivership Entities. If you are receiving this by mail from the Receiver, a copy of the Court's Order is appended hereto as Attachment A for your notice and review; the Order is otherwise available at www.broadreachreceiver.com. In accordance with the court-approved claims procedure, this letter shall serve as notice of the Receiver's preliminary determination of your claim against the Receivership.

YOU MUST RESPOND TO THIS NOTICE IN THE MANNER INDICATED BELOW ON OR BEFORE [DATE]. IF YOU FAIL TO RESPOND TO THIS NOTIFICATION YOU WILL BE DEEMED TO HAVE ACCEPTED THE RECEIVER'S PRELIMINARY DETERMINATION OF YOUR CLAIM, AND YOU WILL HAVE WAIVED YOUR RIGHT TO CONTEST THE AMOUNT OF YOUR CLAIM.

I. Unknown Investors

IF YOU HAVE NOT PREVIOUSLY BEEN CONTACTED BY THE RECEIVER, you must complete the Questionnaire that you can obtain at <http://www.broadreachreceiver.com>, or by

¹ For information regarding the Receivership, including the June 29, 2020 Order Appointing the Receiver, please visit <http://www.broadreachreceiver.com>.

contacting the Receiver and requesting the questionnaire by phone at 215.523.8311, or by email at bdinmore@conradobrien.com. You must return the original Questionnaire, with all supporting documentation, to the Receiver at the above address on or before [DATE]. You must complete the questionnaire and provide all information requested. IN ORDER FOR YOUR CLAIM TO BE CONSIDERED, THE RECEIVER MUST RECEIVE THE FULLY COMPLETED QUESTIONNAIRE AND DOCUMENTATION, POST-MARKED ON OR BEFORE DATE.

II. Identified Investors

IF YOU ARE RECEIVING THIS NOTICE DIRECTLY FROM THE RECEIVER, and the notice includes the Schedule described below, the Receiver has preliminarily concluded that your total contributions exceed the total amount of disbursements you received from the Receivership Entities based on his review of available information and documentation. The amount by which your contributions exceed your disbursements will be referred to as the “Net Transaction” and is set forth on the schedule appended hereto as Attachment “A” (the “Schedule”). The transactional activity underlying the Net Transaction has been set forth within the attached Schedule. Please review the Schedule, as well as any other relevant information and/or documentation that you may have in your possession. With respect to each transfer identified in your Schedule, please designate in the space provided whether you confirm or reject the Receiver’s conclusion. Please also include in the space provide whether you have received, or are pursuing, alternate sources of recovery in connection with your investment, including through insurance or litigation. Please include any comments that you may have in the corresponding space on the Schedule. In the event you disagree with the transactions set forth in Attachment A, the Receiver has provided you with Attachment B to include a listing of your transactional activity with Broad Reach Capital. You may use this space and/or attach a letter of explanation setting forth your position. The Receiver has also included Attachment C for investors who may have other investment activity with Brenda Smith, outside of Broad Reach Capital, that you may wish to include for consideration by the Receiver.

Regardless of whether you accept or reject the Receiver’s conclusion as to the Net Transaction and/or any particular transaction, you must sign and return your Schedule to the address above prior to [DATE]. A self-addressed envelope has been provided for that purpose. To the extent you reject any portion of the Schedule, please provide all information and documentation in support of your position when returning your Schedule.

YOUR SIGNED SCHEDULE MUST BE RECEIVED AT THE ADDRESS LISTED ABOVE BY [DATE]. PLEASE NOTE THAT IF YOU FAIL TO SIGN AND RETURN THE ENCLOSED SCHEDULE AND/OR CAUSE IT TO NOT BE RECEIVED BY THE RECEIVER, THE RECEIVER WILL DEEM EACH TRANSFER ON THE ATTACHED SCHEDULE AND THE NET TRANSACTION AS CONFIRMED, AND YOU WILL HAVE WAIVED YOUR RIGHT TO CONTEST THE AMOUNT OF YOUR CLAIM.

Your confirmation of the Net Transaction on the enclosed Schedule will be deemed to be the amount of your claim for restitution against the Receivership Estate, and will be confirmed by the Receiver in a separate notification on or before [DATE]. If you reject any of the transactions on the enclosed Schedule, your dispute will be subject to further review in accordance with the court-approved claims procedure. The Receiver will review any documentation and/or information provided in support of a disputed position and notify you

whether the Receiver accepts or rejects your disputed position on or before August 16, 2010. If the Receiver accepts your disputed position, your claim against the Receivership will be adjusted accordingly and no further action will be required. If the Receiver rejects your disputed position, you will be provided an additional twenty-one (21) days to provide supplemental documentation as to any disputed transactions. If you fail to supplement your claim within the time permitted, or if after providing supplemental documentation the Receiver continues to reject your claim, the Receiver will file a regularly noticed motion with the Court seeking a final determination of your claim.

III. All Investors

Note: you may not receive the full amount of your approved claim from the Receivership Estate. Your claim represents the amount of your loss which will be taken into account in a future interim or final distribution process to be approved by the Court. If there are sufficient assets for a distribution, the Receiver anticipates that distributions will be made on a pro-rata basis. The distribution procedure and methodology will be determined by the Court at a future hearing, notice of which will be posted on the Receiver's website: <http://www.broadreachreceiver.com>. If you do not have regular access to the internet, please send a request for direct notice to the address indicated above.

Finally, please be advised that the notice provided herewith relates solely to the claim(s) regarding your investment(s) and does not affect the Receiver's right to pursue other claims, including claims against investors for return of principal under appropriate circumstance, which right is expressly reserved.

Thank you for your attention to and cooperation with this matter.

CONRAD O'BRIEN, PC

Andrew S. Gallinaro, Esq.
Robin S. Weiss, Esq.
Counsel for the Receiver

EXHIBIT B

Confirmation of Investment in Broad Reach Capital, LP

Investor Information

Investor Name (Investor #)
 Address Line 1
 Address Line 2
 City, State, Zip

The summary below is an accurate and complete representation of the Investor's investment in Broad Reach Capital, LP.

Correct

Incorrect. If selected, please provide details below and/or at Attachment B.

If seeking recovery of losses presented below from alternate sources, please describe here:

Date	Payor	Payee	Transaction Type	Contribution	Withdrawal	Investor Verification		
						Confirm	Reject	Comments
				\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	
				\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	
				\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	
				\$	\$	<input type="checkbox"/>	<input type="checkbox"/>	
Totals				\$	\$			
Net Transactions				\$				
				Gain / (Loss)				

 Signature Date

 Name, Title

Detail of Transactions Unrelated to Investment in Broad Reach Capital, LP

Investor Information

Investor Name (Investor #)
 Address Line 1
 Address Line 2
 City, State, Zip

Template below to be populated with full history of investment transactions with Receivership Parties unrelated to Investor's investment in Broad Reach Capital, LP. To be left blank if Receivership Party investments were limited to a limited partnership interest in Broad Reach Capital, LP.

Date	Payor	Payee	Transaction Type	Amount Paid	Amount Received	Comments / Available Source Documents
				\$	\$	
				\$	\$	
				\$	\$	
				\$	\$	
				\$	\$	
				\$	\$	
				\$	\$	

Totals \$ \$

Net Transactions \$

Gain / (Loss)

 Signature Date

 Name, Title

EXHIBIT C

SEC v. Brenda Smith, et al.

INVESTOR NO. _____

Civ. No. 2:19-cv-17213 (D.N.J.)

Investor Questionnaire

Please review each page of this questionnaire before beginning to complete it. If you have obtained this questionnaire from the Receiver’s website, the Receiver will assign an investor number to you upon receipt of your completed questionnaire. If you have any questions regarding the information requested in the questionnaire, please contact the Brianna Dinmore at bdinmore@conradobrien.com. Please return your completed questionnaire via email to bdinmore@conradobrien.com.

Investor Identification:

Name: _____ Telephone No.: _____ E-mail Address: _____

Current Address: _____

Are you represented by an attorney in connection with this matter? Y___ N___. If yes, please provide your attorney’s contact information:

If any of the foregoing information changes, please notify us of the change. This information will be used to contact you.

Please respond as appropriate to the following inquiries:

___ All of my documentation was provided previously to (name) _____, at (circle one):

SEC FBI Postal Inspection Services or (other) _____ on (date) _____.

The information was provided by: ___ me ___ Someone else (who?) _____

___ I have not provided my documentation to any investigating authority.

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INVESTOR NO. _____

Civ. No. 2:19-cv-17213 (D.N.J.)

YOUR ACCOUNTS WITH RECEIVERSHIP PARTIES¹

Please provide the name and contact information of the person or persons who provided information to you concerning investment(s) with or investment services provided by Brenda Smith, or any of the Receivership Parties **before you invested or contracted for investment services** with Ms. Smith or any of the Receivership Parties.

Name:

Address:

Telephone Number(s):

E-mail Address(es):

Name:

Address:

Telephone Number(s):

E-mail Address(es):

Describe the information provided and the effect, if any, that it had on your investment decision(s). (please attach additional pages as needed):

¹ “Receivership Parties” include the following entities: Broad Reach Capital, LP; Broad Reach Partners, LLC; Bristol Advisors, LLC; BA Smith & Associates LLC; Bristol Advisors LP; CV Brokerage, Inc; Clearview Distribution Services LLC; CV International Investments Limited; CV International Investments PLC; CV Investments LLC; CV Lending LLC; CV Minerals LLC; BD of Louisiana, LLC; TA 1, LLC; FFCC Ventures LLC; Prico Market LLC; GovAdv Funding LLC; Elm Street Investments, LLC; Investment Consulting LLC; and Tempo Resources LLC

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Please provide the name and contact information of the person or persons who provided information to you concerning investment(s) with or investment services provided by Brenda Smith, or any of the Receivership Parties **after you invested**, and/or with whom you communicated after you invested, including any provider of general information, and any provider of information specific to your particular investment(s). Specify what you were told after your investment(s), both generally about the investment(s) and specific to your account. Include with this questionnaire copies of any materials provided to you, including monthly statements and documentation of withdrawals and redemptions, unless you have already provided such information to investigating authorities and indicated so on page 1 of this questionnaire.

Name:

Address:

Telephone Number(s):

E-mail Address(es):

Name:

Address:

Telephone Number(s):

E-mail Address(es):

Describe the information provided to you and the effect, if any, that it had on your investment decision(s). (Use the back of this page and additional pages as needed):

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For your account(s) held or managed by Brenda Smith, or any of the Receivership Parties, please identify the source of any payments made to you, including the individual or entity that provided the payment; the name on the payor account and the account number; and the financial institution from which the payment originated and the account number. Include with this questionnaire any and all documentation of payments made to you.

Payment provider:

Payor account name:

Payor account number:

Originating financial institution and account number:

Payment provider:

Payor account name:

Payor account number:

Originating financial institution and account number:

Payment provider:

Payor account name:

Payor account number:

Originating financial institution and account number:

Additional Information:

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Please provide any additional information regarding your investment(s) and interactions with Brenda Smith or the Receivership Parties that you think would help the Receiver recover assets for the benefit of the Receivership estate. *(Before responding to this request, please review page 6 of this questionnaire and the charts that follow to avoid providing duplicative information in this space).*

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Investment Detail for Accounts Held or Managed by Brenda Smith and/or the Receivership Parties:

For each account over which you exercise control, please provide the information requested in the charts on the following pages, using a separate chart for each account. Please photocopy the attached charts before completing them in case you need additional charts. **If you have not already done so, provide to us all documentation that you have concerning your investment(s), including the check (front and back) or other documentation for the initial investment, evidence of payment(s) and/or subsequent investments (front and back of checks), account statements, solicitation documents and correspondence, and evidence of money received.**

If you invested by money order, bank check, wire transfer, or cashier's check, provide a copy of that check (front and back), wire transfer documentation, and/or money order receipt. This information is needed because the records that we have do not always clearly indicate the original source of payments made by these methods. Unless you provide this information to us, we may have difficulty confirming payments you made by these methods.

EXHIBIT D

TRADE CREDITOR NOTICE OF CLAIMS PROCEDURE AND CLAIMS BAR DATE

Kevin Dooley Kent, Esq. as Receiver for:

Broad Reach Capital, LP; Broad Reach Partners, LLC; Bristol Advisors, LLC; BA Smith & Associates LLC; Bristol Advisors LP; CV Brokerage, Inc; Clearview Distribution Services LLC; CV International Investments Limited; CV International Investments PLC; CV Investments LLC; CV Lending LLC; CV Minerals LLC; BD of Louisiana, LLC; TA 1, LLC; FFCC Ventures LLC; Prico Market LLC; GovAdv Funding LLC; Elm Street Investments LLC; Investment Consulting LLC; and Tempo Resources LLC

Receiver Mailing Address:

**Kevin Dooley Kent, Esq.
Conrad O'Brien PC
1500 Market St., West Tower, Suite 3900
Philadelphia, PA 19102**

**RE: Securities and Exchange Commission v. Smith, et al.
United States District Court for the District of New Jersey,
Civil Action No. 2:19-cv-17213-MCA**

IMPORTANT NOTICE

The purpose of this notice and attached claim form is for you to provide the Receiver with notice of any claim of entitlement you believe you have to the assets, monies, securities, choses in action and properties from the above-identified entities in receivership (the "Receivership Entities"), and to provide information necessary to support your claim.

IF YOU BELIEVE YOU ARE OWED MONEY FROM THE RECEIVERSHIP ENTITIES, PLEASE COMPLETE THE CLAIM FORM AND RETURN THE ORIGINAL CLAIM FORM, WITH ALL SUPPORTING DOCUMENTATION, TO THE RECEIVER AT THE ABOVE ADDRESS ON OR BEFORE [DATE]. YOU MUST COMPLETE THE CLAIM FORM AND PROVIDE ALL INFORMATION REQUESTED. IN ORDER FOR YOUR CLAIM TO BE CONSIDERED, THE RECEIVER MUST RECEIVE THE COMPLETED CLAIM FORM, POST-MARKED ON OR BEFORE [DATE].

ALL CLAIMANTS NOT PRESENTING CLAIMS POST-MARKED ON OR BEFORE [DATE] SHALL BE FOREVER BARRED FROM PARTICIPATING IN THE DISTRIBUTION OF ASSETS OF THE RECEIVERSHIP ENTITIES.

The Receiver will review and consider all claims timely submitted, and will notify you in writing within thirty (30) days following The Claims Bar Date of his determination as to your claim. If the Receiver accepts your claim, the Receiver's response will confirm the final amount you are seeking to receive from the Receivership Estate.

If the Receiver rejects your claim, you will have twenty-one (21) days from the date of his notice of rejection within which to supplement your claim, and re-submit it to the Receiver. If you fail to supplement your claim or, following your supplementation the Receiver still objects, the Receiver will seek Court intervention in making a final determination on your claim.

Note: you may not receive the full amount of your approved claim from the Receivership Estate. Your claim represents the amount of your loss which will be taken into account in a future interim or final distribution process to be approved by the Court. The Receiver anticipates that distributions will be made on a pro-rata basis. The distribution procedure and methodology will be determined by the Court at a future hearing, notice of which will be posted on the Receiver's website: <http://www.broadreachreceiver.com>.

Thank you for your attention to and cooperation with this matter.

CONRAD O'BRIEN, PC

Andrew S. Gallinaro, Esq.
Robin S. Weiss, Esq.
Counsel for the Receiver

EXHIBIT E

SEC v. BRENDA SMITH, et al., Civ. No. 2:19-cv-17213 (D.N.J.)

CREDITOR CLAIM FORM

Name of Creditor:

Name and Address Where Notices Should be Sent:

Email Address:

Telephone No.:

Date(s) of Claim:

Amount of Claim:

Please attach copies of all invoices relating to your claim. Do not send original documents. Copies of the documents provided to the Receiver will not be returned to the creditor. You must maintain the original documents as the Receiver may ultimately request them for verification.

EXHIBIT F

NOTICE OF RECEIVERSHIP CLAIMS PROCEDURE

Kevin Dooley Kent, Court-Appointed Receiver in the matter of Securities and Exchange Commission v. Brenda A. Smith, et al., United States District Court for the District of New Jersey, Civil Action No. 2:19-cv-17213-MCA, hereby gives public notice, in his capacity as Receiver, that a Claims Bar Date of [DATE] has been set in this matter. Investors or trade creditors of any kind that believe they may have claims against the Receivership Entities listed below must file a claim with the Receiver, in accordance with the court-approved procedure, by [DATE]. Any person/entity failing to submit a claim by [DATE] will be barred from asserting a claim against the Receivership and from participating in any future Receivership distributions. To obtain more information on how to submit a claim, please visit <http://www.broadreachreceiver.com>, or contact the receiver at:

**Broad Reach Receiver
C/O Brianna Dinmore
Conrad O'Brien PC
1500 Market Street, West Tower, Suite 3900
Philadelphia, PA 19102
215-523-8311**

List of Receivership Entities

Broad Reach Capital, LP; Broad Reach Partners, LLC; Bristol Advisors, LLC; BA Smith & Associates LLC; Bristol Advisors LP; CV Brokerage, Inc; Clearview Distribution Services LLC; CV International Investments Limited; CV International Investments PLC; CV Investments LLC; CV Lending LLC; CV Minerals LLC; BD of Louisiana, LLC; TA 1, LLC; FFCC Ventures LLC; Prico Market LLC; GovAdv Funding LLC; Elm Street Investments LLC; Investment Consulting LLC; and Tempo Resources LLC

/s/ Kevin Dooley Kent
Receiver for Broad Reach Capital, LP, et al.