

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
FORT LAUDERDALE DIVISION

CASE NO. 15-cv-60082-DIMITROULEAS/SNOW

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

FREDERIC ELM f/k/a FREDERIC ELMALEH,
et al.,

Defendants,

and

AMANDA ELM f/k/a AMANDA ELMALEH,

Relief Defendant.

**ORDER APPROVING RECEIVER'S
AMENDED REVISED DISTRIBUTIONS UNDER RISING TIDE**

THIS CAUSE is before the Court upon the Receiver's June 6, 2019 Notice of Filing Amended Revised Distribution Chart, which concerns claims and a distribution of Receivership funds under the rising tide method [DE 220]. The Court also considered the Objection by Claimant No. 24 (the "Objection") [DE 222], the Receiver's response thereto [DE 224], and Claimant No. 24's Reply in support of the Objection [DE 226]. Having considered all of the filings, being otherwise fully advised in the premises, and having held a hearing on Claimant No. 24's Objection on August 2, 2019, it is hereby

ORDERED AND ADJUDGED

1. The rising tide method is the most equitable method of distributing Receivership assets to Claimants under the circumstances of this case, for the reasons stated in this Court's Order

on May 14, 2019 [DE 218]. The Receiver correctly applied the rising tide method and calculated each Claimant's share of distributions in the Amended Revised Distribution Chart [DE 220].

2. Claimant No. 24 appeared telephonically at the hearing on August 2, 2019 and the Court heard argument from him in support of his Objection. For reasons discussed at the August 2, 2019 hearing, Claimant No. 24's Objection to the Receiver's Amended Revised Distribution Chart is **OVERRULED**.

3. There were no objections to the Receiver's Amended Revised Distribution Chart other than Claimant No. 24's Objection.

4. Given the foregoing, the Court **APPROVES** the Receiver's Amended Revised Distribution Chart [DE 220].

5. The Receiver shall distribute funds in accordance with the Amended Revised Distribution Chart from funds held in the Receivership Estate.

6. The Receiver shall serve a copy of this Order on each Claimant by electronic mail when possible, using the most recent contact information available to her, and shall post a copy of this Order on the Receivership website: www.elmtreereceivership.com.

DONE AND ORDERED in Chambers at Fort Lauderdale, Broward County, Florida, this 14th day of August, 2019.


WILLIAM P. DIMITROULEAS
United States District Judge

Copies to:
Counsel of Record