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Court-Appointed Receiver

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH

U.S. COMMODITY FUTURES
TRADING COMMISSION,

Plaintiff,

v.

U.S. VENTURES LC, a Utah limited liability
company, WINSOME INVESTMENT
TRUST, an unincorporated Texas entity,
ROBERT J. ANDRES and ROBERT L.
HOLLOWAY,

Defendants.

Case No. 2:11CV00099 BSJ

THIRD STATUS REPORT OF
R. WAYNE KLEIN, RECEIVER
FOR PERIOD JUNE 16, 2011 TO
SEPTEMBER 15, 2011

R. Wayne Klein, the Court-Appointed Receiver (the “Receiver”) of U.S. Ventures LC (“USV”), Winsome Investment Trust (“Winsome”), and all the assets of Robert J. Andres (“Andres”) and Robert L. Holloway (“Holloway”) (collectively, the “Receivership Entities”), hereby submits this Third Status Report for the period of June 16, 2011 through September 15, 2011 (the “Reporting Period”).

PROCEDURAL HISTORY

1. On January 24, 2011, this action was commenced with the filing of a lawsuit by the U.S. Commodity Futures Trading Commission (the “CFTC”). On January 25, 2011, the Court entered orders freezing assets and appointing a receiver (“Order”). Preliminary injunctions have been granted against USV, Winsome, Andres, and Holloway.

NEW LAWSUITS FILED BY THE RECEIVER

2. During this Reporting Period, the Receiver filed four lawsuits against insiders and third party marketers seeking the recovery of funds paid to them by Receivership Entities:

a. On July 14, 2011, the Receiver filed suit against Ursula Andres, the wife of Robert Andres. The lawsuit alleges that Winsome and other companies controlled by Robert Andres paid Ursula Andres at least \$311,075.00 in payments starting in July 2006 and continuing until a month before the CFTC filed suit to halt the operations of Winsome and US Ventures. The lawsuit seeks to require Ursula Andres to return these funds.

b. On August 9, 2011, the Receiver filed suit against Jerome Carter. The lawsuit seeks the return of \$92,409.50 paid directly to Carter by Winsome and other companies controlled by Robert Andres and the recovery of an additional \$706,343.73 paid to others for the benefit of Carter. Payments to others included \$68,900.00 paid to a car dealership in August 2007 for the purchase of a Range Rover that was registered in the name of Carter’s company.

c. Also on August 9, 2011 the Receiver filed suit against Connie Patterson alleging she solicited investors for Winsome. Patterson ran a company called For Your Growth, which also solicited investors. The lawsuit seeks the recovery of \$1,000,762.54 paid to Patterson by Winsome.

d. On August 24, 2011, the Receiver filed suit against Clayton Lynn Ballard, Carol D. Ballard, and RIO Systems, Inc. The suit alleges Ballard solicited investors to participate in Winsome and that he caused Winsome to pay substantial amounts to him and to others on his behalf relating to a variety of investment programs that Ballard was pursuing with Winsome. The Receiver's lawsuit seeks the return of: i) \$459,774.57 paid directly from Winsome to Clayton Lynn Ballard, ii) \$107,200.00 paid directly from Winsome to Carol Ballard, iii) \$4,500.00 paid by Winsome to Ashley Ballard, iv) \$569,758.05 paid by Winsome to a law firm as payment for legal services provided to RIO Systems, and v) \$968,118.00 paid by Winsome to three other individuals and entities for the benefit of RIO Systems. In addition, the Receiver is seeking \$20,256,000.00 owed by RIO Systems to Winsome based on an agreement between the companies.

3. Carter, Patterson, and Ballard have been avoiding service of the lawsuits. It may be necessary for the Receiver to get court permission to serve them by publishing notice in the newspaper.

4. Copies of these lawsuits have been posted on the Receiver's website.

5. The Receiver expects to file numerous additional lawsuits in the coming months.

OTHER COURT PROCEEDINGS

6. Andres filed four motions with the court relating to the default entered against him, the Receiver's employment of accountants and attorneys, a protective order, and filing procedures. On July 1, 2011, the Court issued an order denying Andres' motions and further ruling that Andres cannot represent Winsome or other corporate entities.

7. On August 24, 2011, the Court held a hearing at which the Receiver updated the

court on the status of developments in the Receiver's work.

INVESTIGATION BY THE RECEIVER

Business Records of the Defendants

8. The Order requires that defendants deliver an accounting to the Receiver and the CFTC and that they provide access to their records. Neither Holloway nor Andres has provided an accounting to the Receiver.

9. Not having business records of either company has been a severe constraint on the Receiver's ability to understand the purposes of the transfers made to others by Receivership Entities, identify the persons in control of entities that received monies from Receivership Entities, and learn the addresses of those who received funds. This has caused the Receiver to spend significant time conducting research of public filings and researching databases as he seeks to learn the purposes of transactions and the identity and location of recipients of money.

10. Until late August, Andres had provided few records to the Receiver. That is slowly beginning to change.

a. On August 23, 2011, the Receiver met with Andres in Houston and received from him a flash drive containing e-mails selected by Andres from his computer and copied onto the flash drive. The Receiver has reviewed the documents on that flash drive and has been able to identify some addresses and relationship information that had not been learned by the Receiver independently.

b. At that time, a computer forensic expert hired by the Receiver made a copy of the information on one computer that Andres said contained all of his business records. The Receiver agreed not to review files on the computer that were identified by Andres as

relating to clients of his law practice. Andres subsequently provided a list to the Receiver of files that he claims are privileged. The Receiver believes that Andres has asserted a privilege claim over files that should be made available to the Receiver. As a result, the Receiver may need to ask the court to allow him to review all files on the computer that are related to Winsome and US Ventures. If so, this will result in additional delay and expense for the Receiver. In the meanwhile, the Receiver has begun reviewing those computer files that have not been designated as subject to an attorney-client privilege.

c. Andres told the Receiver that he does not believe that he has paper copies of many documents. Andres again pledged to search his files and provide the Receiver with copies of any paper documents. As of September 15, 2011, Andres has not provided the Receiver with copies of any paper documents.

d. On June 27, 2011, the Receiver sent discovery requests to Andres, seeking information about each of the persons or entities that received funds from Winsome. Andres finally provided some information in response to these discovery requests on September 9 and 10. While Andres did provide information about the purposes of most of the payments by Winsome to others, he has still not provided addresses for these persons and entities or identified the persons in control of companies who received funds. Andres has again “promised” to search for the information requested and provide it to the Receiver.

11. The lack of business records showing i) the identity of those who received funds from Winsome and Andres, ii) the legal basis and the validity of the payments, and iii) the addresses of the recipients is the biggest impediment to the ongoing investigation by the Receiver.

Depositions Taken

12. The CFTC and the Receiver took the deposition in Houston on June 23, 2011 of an early investor who was overpaid a significant amount. A demand for repayment has been made on this investor.

13. The CFTC and the Receiver took the deposition of Jeff Torroll in Chicago on August 3, 2011. Torroll assisted Holloway in overseeing the commodities trading conducted by US Ventures. Torroll provided documents that have helped the Receiver in his analysis.

INVESTIGATION PROGRESS

14. As discussed above, the single biggest problem the Receiver faces is finding the recipients of monies paid out by Winsome and understanding the purposes of those payments – so we can determine whether the monies can be recovered. To date, the Receiver has identified 804 different persons, entities, or bank accounts that received funds from Winsome or other companies controlled by Andres.

15. For each of these recipients of funds, the Receiver has been attempting to determine the nature of the relationship with Winsome – whether they were investors, relatives of Andres or other insiders, third-party marketers, outside vendors and suppliers, partners in investment programs, or beneficiaries of gifts. As the Receiver identifies which category of recipient each is, the Receiver then seeks to determine whether funds paid to those recipients can be recovered.

16. In attempting to determine the nature of the relationship and the addresses of the recipients, the Receiver has been utilizing a number of sources, including assistance from government agencies, commercial databases, Internet searches, corporate records filed with

regulatory authorities, online property records maintained by government agencies, the limited information provided by Andres, information and documents furnished by investors, the results of depositions taken, and information provided in response to demand letters sent by the Receiver. In some cases, substantial information has been received and reviewed in response to demand letters and subpoenas sent by the Receiver.

17. The investigation efforts by the Receiver have included a number of special projects, including:

- a. Preparation of a chronology of activities of US Ventures and Winsome cross referenced to documents tied to those events;¹
- b. Gathering information on international recipients of funds, searching for patterns of overseas payments;
- c. Creation of a list of persons and entities to target in lawsuits to be filed by the Receiver and collection of documents necessary to support the lawsuits;
- d. Comparisons of signatures on documents suspected of being fraudulent, to identify which documents used the same imaged signatures;
- e. Finding key phrases common to various documents used in describing investment programs, to find patterns and attempting to identify the authors of those documents; and
- f. Investigation of the many payments related to the Guatemala Refinery Project.² This included comparing a timeline of events related to the project with the timing of

¹ The time-intensive preparation of this chronology was done by an intern. Her time was not billed.

² This was described in the Second Status Report of the Receiver, dated June 15, 2011.

payments to individuals believed to be tied to the project.

FINANCIAL ANALYSIS

Funds that Flowed Through Winsome

18. The first status report included an analysis of financial transactions involving US Ventures. The second report described the Receiver's findings about the many investment programs pursued by Andres.³

19. During the current Reporting Period, the Receiver completed his analysis of the flow of funds to and through Winsome.⁴ This analysis shows the total amount of funds deposited into the multiple bank accounts controlled by Winsome and how the funds were expended. The following table summarizes the results of this analysis.

WINSOME-RELATED BANK ACCOUNTS			
	10/25/05 – 4/11/07 ⁵	4/12/07 – 1/25/11	Total
Total deposits into Winsome-related accounts ⁶	57,686,545.48	35,016,153.68	92,702,699.16
Funds sent to US Ventures trading ⁷	-24,785,703.57		-24,785,703.57
Cash available for use by Winsome	32,900,841.91	35,016,153.68	67,916,995.59
Expended for investment programs ⁸	-5,149,496.45	-19,641,572.09	-24,791,068.54
Distributions to investors	-25,093,892.59	-13,263,504.46	-38,357,397.05
Funds used by Winsome	2,657,452.87	2,111,077.13	4,768,530.00

³ The findings of this report were the subject of a large newspaper story in the Salt Lake Tribune on July 10, 2011. A copy of this news story is on the Receiver's website.

⁴ This includes all bank accounts in the names of Winsome, Bear & Bull Strategies, C2G Strategies, and Robert Andres.

⁵ Winsome's first bank account was opened on February 15, 2005. Between February 15 and October 24, 2005, there was \$35,400.26 deposited into this account and expenditures of \$35,358.00.00.

⁶ \$14,523,208.54 of this amount was not from outside sources, but represented funds returned to Winsome by US Ventures. Thus, only \$43,163,336.94 came into the Winsome bank accounts from outside sources during this time period.

⁷ As noted in earlier reports, US Ventures lost a net of \$10,680,260.59 in its commodities trading. Most of these losses were borne by Winsome investors. Based on the amounts that Winsome sent to US Ventures and received as returns, Winsome lost \$10,262,495.03 in its financial dealings with US Ventures.

⁸ These are the variety of investment programs, other than US Ventures, that were described in the Second Status Report.

20. Key conclusions that can be drawn from the data in this table are:

a. In light of the facts that i) Winsome recovered only \$14.5 million of the \$24.7 million it sent to US Ventures, ii) US Ventures had a negative account value when it was shut down in April 2007, and iii) none of the other investment programs operated by Winsome earned any profits, the \$25 million in distributions that Winsome paid to investors between October 2005 and April 2007 could have come only from funds provided by other investors.⁹

b. Because none of the investment programs pursued by Andres ever earned any profits, all of the \$13,263,504.46 paid to investors after April 11, 2007 as distributions came from money sent to Winsome by other investors.

Total Funds Sent to US Ventures and Winsome

21. Adding the total funds sent to the bank accounts controlled by US Ventures to the accounts controlled by Winsome and subtracting the transfers between US Ventures and Winsome gives a picture of the total size of the funds flowing into and out of the combined Ponzi schemes. This is shown in the chart below:

	<i>US Ventures</i>	<i>Winsome</i>	<i>Total</i>
<i>In</i>	50,855,517.65	92,702,699.16	143,558,216.81
<i>Inter-company transfers</i>	-24,785,570.69	-14,523,208.54	-39,308,779.23
<i>Brokerage withdrawals</i>	-15,731,483.38	0.00	-15,731,483.38
<i>Net from outside sources</i>	10,338,463.58	78,179,490.62	88,517,954.20

22. Thus, Andres and Holloway together took in \$88.5 million from outside sources (not counting money transferred between them and not counting withdrawals of funds deposited into brokerage accounts). Virtually all of this \$88.5 million came from investors.

⁹ This might include a return of an investor's own funds – characterized as profits.

Proving the Existence of a Ponzi Scheme

23. In order to win the lawsuits that the Receiver has begun filing and recover funds paid out improperly, the Receiver will need to demonstrate that Winsome or US Ventures was i) operating as a Ponzi scheme or ii) insolvent at the time the payments were made. While this may appear obvious in retrospect, the Receiver still must be able to prove the Ponzi scheme in court.

24. There are two primary means of demonstrating the existence of a Ponzi scheme. The first is to show the operation of a Ponzi scheme on an overall basis. This involves demonstrating that Winsome and US Ventures did not earn as much in investment returns as they paid out in distributions to investors. Therefore, the money paid out to investors could have come only from funds provided by other investors. For example:

a. Between April 11, 2007 and June 30, 2007, Winsome paid out \$1,066,475.00 to investors as “distributions.”

b. At the beginning of this period, on April 11, 2007, Winsome had a balance of \$2,817.21 in its primary bank account. During the ensuing two and a half months, Winsome had deposits of \$75,905.40 into this bank account from sources other than investors. This means that Winsome had less than \$80,000.00 available to it during this period from sources other than investors.

c. During this same time period, investors sent \$2,009,937.00 to Winsome for investment.

d. As a result, the only way Winsome could have funded these distribution payments is from new investment funds sent to Winsome by other investors between April and June.

25. Another example of the overall Ponzi scheme is shown by payments made by US Ventures. While US Ventures was losing money in its commodities trading, it paid \$14.5 million to Winsome as distributions. These distributions did not come from profits; they could have come only from the principal amount sent to US Ventures by other investors.¹⁰

26. The second means of proving the existence of a Ponzi scheme is to show examples of specific Ponzi payments – where particular payments to investors can be shown to have come directly from monies sent by other investors.

27. The Receiver has been conducting a detailed analysis of transactions in the primary Winsome bank account to determine the extent to which funds sent to Winsome by investors were expended for purposes other than commodities trading by US Ventures.¹¹ If the investor funds were not sent to US Ventures, the Receiver is analyzing how the funds were used. In his analysis conducted to date, the Receiver has found:

- a. 143 instances in which investor¹² funds were sent to Winsome, but where some or all of the investor funds were not sent to US Ventures or other investment programs;
- b. A substantial number of instances in which the investor funds were used to make distribution payments to other investors. These were instances where the investor money can be directly traced to the other investor and where there were no other sources of funds

¹⁰ US Ventures had only four months where its trading earned profits for the month. The total of these four months' profit is \$2,440,387.88. These profits were dwarfed by the \$13,120,648.47 in losses during the months that the US Ventures account had losses. The net result was \$10,680,260.59 in losses.

¹¹ For investments after April 11, 2007, the analysis is looking at whether the investor funds were used by Winsome for other investment-related projects.

¹² Initially, the Receiver had to make assumptions as to whether some of the persons who paid funds to Winsome or received distributions from Winsome were investors. These assumptions were based on factors such as the amount of the payment, how the payments were labeled on bank statements, the timing of payments vs. distributions, and information received from investors. The Receiver has recently received from Andres a list of persons that Andres identifies as investors. This new information will be used to verify the assumptions made by the Receiver. If some assumptions turn out to be incorrect, the total number of specific Ponzi payments may be lower.

available to make the distribution payment to the other investor (the hallmark of a Ponzi scheme);

c. Instances where investor funds can be directly traced to payments by Winsome to investments or loans that differed from what the investors were told, such as instances where investors were told that their money would be sent to US Ventures for commodities trading, but the money was sent to Aerospace or Human Power Company; and

d. Instances where investor funds can be traced directly to the personal use of Andres or business expenses of Winsome.

28. This analysis is being refined to identify those transactions that will support the Receiver's claims that Winsome was operating as a Ponzi scheme.

Comparison of Profits Reported by US Ventures with Actual Trading Results

29. The Receiver has gathered documents from a variety of sources that enabled him to compare the trading results that were reported to investors by US Ventures and Winsome with the actual trading that occurred. The Receiver used four sources of documents:

a. Daily account reports sent to investors by Winsome. We collected daily reports for many different investor accounts and compared them to each other, to determine whether they were consistent. With very few exceptions, the profit percentages reported to investors were identical.

b. Marketing materials given to investors when soliciting funds. These marketing materials generally listed investment returns over a long period of time. The profits reported in the marketing materials were consistent with the daily profit reports sent to investors via e-mail.

c. A spreadsheet compiled by Jeff Torroll, a trader hired by Holloway to monitor and assist in the commodities trading being conducted by US Ventures. Torroll tracked the actual profits and losses incurred by US Ventures over the period from March 8, 2006 to February 7, 2007.

d. Actual daily account statements for the US Ventures accounts prepared by Fortis, the commodities broker that executed trades for US Ventures. For the period of time that Torroll's spreadsheet overlapped with the Fortis records, we compared them to determine whether the records were consistent. They were.

30. The result of this analysis shows that there was no correlation between the trading profits reported to investors and the results of actual trading. While investors were told that US Ventures was earning profits every day¹³ and that profits generally were between .5% and 1%, the actual trading resulted in wild swings of profits and losses.

31. As noted in the Receiver's Initial Status Report to the Court, the CFTC showed that US Ventures had lost \$10,680,260.59 in trading. This is inconsistent with the reports being sent to investors claiming profits were earned each day. We know from this data alone that the account statements sent to investors were false on an aggregate basis. With the daily analysis conducted by the Receiver, we now know the extent to which the account statements were false on a daily basis.

32. Attached as Exhibit A is a chart comparing the investment returns reported by US Ventures with the actual investment returns the company was earning.

¹³ Some of the marketing materials showed that there had been one day of losses, late in 2005.

33. The analysis revealed the following:

a. Out of 283 trading days for which the Receiver had adequate records,

i. 150 days had trading gains (53.00% of the days),

ii. 118 days had trading losses (41.70% of the days),

iii. 15 days had no trading (5.30% of the days).

b. On days that had trading losses, the amount of the losses was almost double the amount of gains from days that earned profits. Profitable days averaged 5.43% in gains. Losing days averaged 10.03% in losses. Considering the gains and losses together, US Ventures lost an average of 1.41% EVERY SINGLE TRADING DAY. On average, US Ventures lost \$32,729.21 each day.

c. Holloway's trading did result in some trading days with spectacular profits. On January 5, 2007, he earned \$793,926.92, representing a 36.24% return based on the total value of the account. His greatest percentage gain was on March 5, 2007, when he earned 46.80% return (based on a small overall value of the account).¹⁴ Holloway had a total of 25 days (8.83% of the trading days) where the account earned more than 10% gains.

d. The losses, however, were more dramatic. His greatest dollar loss was on October 13, 2006, when the account lost \$2,299,652.20, representing a loss of 21.54% of the account value. The greatest percentage loss was on March 14, 2007, when he lost 74.47% of the value of the account (again based on a small overall value of the account). Holloway had a total of 38 trading days when he lost more than 10% of the account value (13.43% of the trading

¹⁴ By this time, the account value had been so depleted by losses and withdrawals, there was less than \$45,000.00 in the account.

days).

34. Holloway was aware of these results. He received daily account statements from Fortis, telling him the amount gained and lost each day. Torroll prepared spreadsheets on a periodic basis, summarizing for Holloway the amounts he was earning and losing.

Identifying Previously Unknown Transactions

35. During the Reporting Period, the Receiver obtained information from several banks enabling him to identify the sources for more than \$6.5 million of monies sent to Winsome and US Ventures. This information also has enabled the Receiver to identify the recipients of more than \$3.1 million paid out by Winsome and US Ventures. This means the Receiver has now identified the sources of 98.4% of funds paid in to the Receivership Entities and the recipients of 99.4% of the payments made by the Receivership Entities.

Other Financial Analysis

36. Other analysis of financial records performed by the Receiver includes:

- a. Efforts to match payments from affiliated parties. An example of this is where Individual A decided to send \$1 million to Winsome. The money was sent to Winsome by Company B (which was controlled by A). The investor instructed Winsome to send some of the profits back to B, but most of the profits were sent to Company C, which was a joint venture between A and Individual D. In the end, B got back some of its investment. C was paid \$1.06 million – more than the amount of investment. D was also overpaid in his individual investment transactions. As a result, the Receiver is seeking to recover overpayments from B, C, and D.
- b. The Receiver has continued searching for any indications that other bank accounts might exist.

c. To the extent records are available, the Receiver has sought to determine whether payments that investors sent to third-party marketers were retained by those marketers or passed on to Winsome.

d. Determination of which transactions in the bank accounts of Receivership Entities represented transfers between affiliated entities. Separating out these inter-company transactions will give a more accurate picture of the total amounts sent to and paid from US Ventures and Winsome (as noted in the table above that summarizes financial transactions in the Winsome bank accounts).

e. As investors and targets are identified, the Receiver has been combining all transactions relating to those individuals, to account for situations where someone invested under one name, but took distributions under another name or a different entity.

f. In some instances, the Receiver has performed an analysis to determine whether specific payments to recipients came from other investors. For example, the Receiver examined all the payments to Ursula Andres from Winsome to identify which payments could have been funded only from deposits made by other investors.

ASSET RECOVERY

37. As the Receiver makes progress in the investigation and financial analysis stages, he is beginning to focus on asset recovery. To date, this has included:

a. Filing the lawsuits described above. Numerous additional lawsuits have been prepared and will be filed in the coming months; and

b. Sending letters to persons who received funds improperly, demanding a return of improper or excess payments. Substantive settlement negotiations have begun with a

handful of these recipients.

INVESTOR COMMUNICATIONS

38. The Receiver has continued his efforts to keep investors informed of developments in his work by:

- a. Preparing status reports summarizing activities and findings of the Receiver;
- b. Posting current information on the Receivership website, including copies of court filings, status reports to the court, and general information for investors;
- c. Frequent calls and e-mails with investors, responding to their questions, providing information, and obtaining information about their interactions with the defendants;
- d. Reviewing documents and information submitted by investors;
- e. Analyzing additional investor questionnaires that have been sent to the Receiver.

WORK WITH GOVERNMENT AGENCIES

39. The CFTC and the Receiver have continued to work closely together. This has included taking joint depositions, sharing documents, information and analyses, and the Receiver preparing declarations in support of motions being prepared by the CFTC.

40. The Receiver has provided information requested by state bar associations that are examining the conduct of attorneys who have had roles in the schemes.

41. The Receiver has provided substantial information to four federal agencies with responsibility to investigate and prosecute criminal violations of the law.

FINANCIAL REPORT

42. As noted in the Second Status Report, the Receiver has recovered \$881.56 from bank accounts controlled by the Receivership Entities. No additional monies have been recovered during this Reporting Period.

43. During this Reporting Period, the Receiver has continued to expend a significant amount of his own funds in pursuing the investigation and financial analysis costs of this case. This includes paying a Houston computer company to create a forensic image of Andres' computer, payments to outside companies for copying and scanning of documents, and travel expenses associated with taking depositions and getting records from Andres.

Next Steps

44. The next steps the Receiver expects to pursue are:
- a. Reviewing files and documents from Andres' computer;¹⁵
 - b. Continuing efforts to find addresses for persons and entities that have been identified as targets;
 - c. Filing additional lawsuits against targets where the Receiver already has jurisdiction over the targets;
 - d. Requesting Court approval to file notices of the receivership in additional jurisdictions, so the Receiver will be able to file suit against targets located across the country;
 - e. Continuing negotiations with targets, with the hope that settlement

¹⁵ The Receiver has agreed not to review files that Andres has identified as relating to his legal work on behalf of other clients. The Receiver has notified Andres that the Receiver believes Andres has designated too many files as being privileged. The Receiver may need to seek Court permission to review files that Andres designated as privileged.

f. Refining our financial analysis so we will be able to prove the existence of the Ponzi schemes and the insolvency of the Receivership Entities. This proof will facilitate our lawsuits against targets.

CONCLUSION

The Receiver respectfully submits this Third Status Report for the period from June 16, 2011 through September 15, 2011.

The Receiver verifies under penalty of perjury that the foregoing is a true and correct summary of information he has discovered to date in his investigation.

DATED this 26th day of September, 2011.



WAYNE KLEIN, Receiver

Attached Exhibit: Daily Account Profitability Analysis

CERTIFICATE OF SERVICE

I hereby certify that on this 26th day of September, 2011, I caused to be served in the manner indicated below a true and correct copy of the attached and foregoing **THIRD STATUS REPORT FOR RECEIVER** upon the following:

<input type="checkbox"/> VIA FACSIMILE	Kevin S. Webb
<input type="checkbox"/> VIA HAND DELIVERY	James H. Holl, III
<input type="checkbox"/> VIA U.S. MAIL	Gretchen L. Lowe
<input type="checkbox"/> VIA FEDERAL EXPRESS	U.S. Commodity Futures Trading Commission
<input type="checkbox"/> VIA EMAIL	1155 21 st Street, NW
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<input type="checkbox"/> VIA U.S. MAIL	185 South State Street, Suite 300
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<input type="checkbox"/> VIA EMAIL	Jeannette.Swent@usdoj.gov
<input checked="" type="checkbox"/> VIA ECF	<i>Attorneys for Plaintiff</i>
<input type="checkbox"/> VIA FACSIMILE	R. Wayne Klein
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<input type="checkbox"/> VIA FEDERAL EXPRESS	
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<input type="checkbox"/> VIA EMAIL	
<input type="checkbox"/> VIA ECF	

VIA FACSIMILE
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