

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

PALM HOUSE HOTEL, LLLP, et al.,

Defendants and Relief Defendants.

Case No.: 9:18-CV-81038-DMM

**PLAINTIFF'S NOTICE OF THE FILING OF THE
DISTRIBUTION AGENT'S NINTH PROGRESS REPORT**

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

Dated: January 20, 2023

Respectfully submitted,

/s/Catherine E. Pappas

Catherine E. Pappas (PA Bar 56544)

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U.S. Securities and Exchange Commission

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Attorney for Plaintiff United States
Securities and Exchange Commission

Certificate of Service

I hereby certify that, on January 20, 2022, I caused a true and correct copy of the foregoing to be served on all counsel or parties of record as set forth on the Service List below.

/s/Catherine E. Pappas
Catherine E. Pappas

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Via USPS

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Registered Agent: Leslie R. Evans
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Palm Beach, FL 33480

Palm House Hotel, LLLP
9250 Belvedere Road
Suite 101
Royal Palm Beach, FL 33411

South Atlantic Regional Center, LLC
9250 Belvedere Road
Suite 101
Royal Palm Beach, FL 33411

United States Regional Economic Development Authority LLC
9250 Belvedere Road
Suite 101
Royal Palm Beach, FL 33411

Exhibit A

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THE DISTRIBUTION AGENT'S NINTH STATUS REPORT

JND Legal Administration ("JND"), the Court-appointed Distribution Agent in the above-captioned matter, respectfully submits this Status Report pursuant to this Court's Order entered June 18, 2020 (the "Order", ECF No. 100) and the Plan of Distribution approved by the Court on November 13, 2020 (the "Plan", ECF Nos. 101-2 and 102). By the Order, this Court appointed JND as the Distribution Agent for the collections in this action (the "Distribution Fund"), to oversee the administration and distribution of the Distribution Fund in coordination with the Securities and Exchange Commission's ("SEC") counsel of record. Pursuant to paragraph 4(i) of the Order, the Distribution Agent is required to file with the Court or provide to the SEC's counsel of record to file with the Court, quarterly status reports. This report covers the quarter ending December 31, 2022.

Tasks Performed by the Distribution Agent Since the Eighth Progress Report

Since the eighth progress report, JND has performed the following tasks in connection with its role as the Court-appointed Distribution Agent in the instant case:

- Continued to maintain and monitor the toll-free number and distribution website;
- Completed the accounting report as required by paragraph 4(i) of the Appointment Order (attached hereto as Exhibit 1);
- Began working with the SEC to prepare for a supplemental distribution

upon receipt of funds pursuant to the interim distribution order (ECF 324) in *In re South Atlantic Regional Center*, Bankr. Proc. No. 19-25762-BKC-EPK (S.D.FL.);

- Began working with the Tax Administrator to estimate the funds available for the supplemental distribution;
- Conducted outreach to Eligible Investors¹ to determine if there have been any changes to their banking information; and
- Made an additional (unsuccessful) attempt to locate Investor DY6R3-WM9BF, a Potentially Eligible Investor who JND has been unable to locate thus far despite reasonable efforts to do so.

Anticipated Next Steps

JND will continue to execute the Plan including:

- Perform all activities necessary to prepare for the supplemental distribution of the Net Available Distribution Fund in accordance with the Plan;
- Upon the transfer of funds currently held by the Commission to the Escrow Account, cause the issuance of distribution payments in accordance with the Plan;
- Coordinate with the Tax Administrator to ensure timely compliance with all tax related obligations;
- Coordinate with the SEC staff on receiving additional monies to the Distribution Fund;

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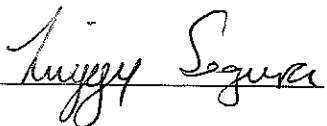
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¹ Capitalized terms not defined in this status report are used as defined in the Plan.

- File a Tenth Status Report, including an Accounting Report, as required by paragraph 4(i) of the Appointment Order within 20 days of March 31, 2023.

Dated: January 18, 2023

Respectfully submitted,

By: 

Luiggy Segura
JND Legal Administration
Distribution Agent
3333 New Hyde Park Road
New Hyde Park, NY 11042
Phone: 1-800-207-7160

JND Legal Administration
SEC v. Palm House Hotel Distribution Fund
Accounting Report For the Period Ending December 31, 2022

Date of Transfer	April 12, 2021
Origin of Transfer	U.S. Treasury's Bureau of Fiscal Service ("BFS")
Case Name and Number	SEC v. Palm House Hotel LLLP, et al.;
Location & Types of Accounts	The Huntington National Bank; Escrow and Deposit Accounts

Fund Balance Reconciliation	Monthly Activity		Inception-To-Date	
	Items	Amount	Items	Amount
Deposits (Funding from Client)		\$ -		\$ 6,631,071.35
Interest		\$ 235.59	Oct-22	\$ 1,425.78
		\$ 274.22	Nov-22	\$ 6,632,497.13
		\$ 313.21	Dec-22	
Distribution Reconciliation				
Cashed Check			(1)	\$ (64,532.53)
Wired Payments			(87)	\$ (6,368,988.99)
Current Account Balance¹		\$ 198,975.61		

¹ - This balance represents funds withheld from an unlocated investor and interest earned.