

Joseph M.R. Covey (7492) jcovey@parrbrown.com
Jeffery A. Balls (12437) jballs@parrbrown.com
Walter O. Peterson (17300) wpeterson@parrbrown.com

PARR BROWN GEE & LOVELESS, P.C.

101 South 200 East, Suite 700

Salt Lake City, Utah 84111

Telephone: (801) 532-7840

Facsimile: (801) 532-7750

Attorneys for Jonathan O. Hafen as Receiver

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

COMMODITY FUTURES TRADING
COMMISSION, and STATE OF UTAH
DIVISION OF SECURITIES, through
Attorney General Sean D. Reyes

Plaintiffs,

vs.

RUST RARE COIN INC., a Utah
corporation, and GAYLEN DEAN RUST, an
individual, DENISE GUNDERSON RUST,
an individual, JOSHUA DANIEL RUST, an
individual,

Defendants;

and

ALEESHA RUST FRANKLIN, an
individual, R LEGACY RACING INC., a
Utah corporation, R LEGACY
ENTERTAINMENT LLC, a Utah limited
liability company, and R LEGACY
INVESTMENTS LLC, a Utah limited
liability company.

Relief Defendants.

**RECEIVER'S TWENTY-SEVENTH
QUARTERLY STATUS REPORT**

*For the period April 1, 2025 to
June 30, 2025*

Civil No. 2:18-cv-00892-TC

Honorable Tena Campbell

Magistrate Judge Dustin Pead

Jonathan O. Hafen, the Court-Appointed Receiver for the assets of Rust Rare Coin Inc.,
Gaylen Dean Rust, Denise Gunderson Rust, Joshua Rust, Aleesha Rust Franklin, R Legacy
Racing Inc., R Legacy Entertainment LLC, and R Legacy Investments LLC (collectively,

“Receivership Defendants”), hereby submits this Twenty-Seventh Quarterly Status Report for the period of April 1, 2025 through June 30, 2025, pursuant to Section XIII, paragraph 53 of this Court’s Order Appointing Receiver and Staying Litigation, dated November 27, 2018 (the “Appointment Order”). *See* Dkt. No. 54.

As instructed by the Court, this Report addresses:

- I. A summary of the operations of the Receiver, including significant developments during the quarter.
- II. A summary of the current financial condition of the Receivership.
- III. A summary of the receipts and disbursements of the Receivership.
- IV. A description of known Receivership property, including approximate valuations and anticipated dispositions.
- V. A description of liquidated and unliquidated claims of the Receivership, including the need for forensic and investigatory resources, approximate values of those claims, and anticipated methods of enforcing such claims.
- VI. A list of known creditors of the Receivership.
- VII. The status of creditor claims proceedings.
- VIII. The Receiver’s recommendations for continuation of the Receivership.

I. SUMMARY OF OPERATIONS OF THE RECEIVER, INCLUDING SIGNIFICANT DEVELOPMENTS DURING THE QUARTER

A. General Developments

1. Claw Back Actions. As previously reported, the Receiver and his team have filed numerous claw back actions against approximately 124 different investors seeking recovery of amounts they were paid in excess of their actual investments. As discussed in more

detail below¹, the Receiver continues to work closely with net winners and their counsel to secure favorable resolutions of such actions.

B. Liquidation of Real Property. The Receiver did not liquidate any real property during this quarter. Other than the personal residence owned by Joshua Rust, the Receiver believes he has liquidated all real property in the Receivership Estate.

C. Liquidation of Tangible Personal Property. The Receiver did not liquidate any tangible personal property during this quarter. Other than certain coins owned by Joshua Rust, the Receiver is not aware of any remaining personal property of material value but continues to look for any such property.

D. Recovery and Sale of Other Receivership Property.

1. Investor Communications. The Receiver continues to post updates to the Receivership's website (rustrarecoinreceiver.com) when filings are made with the Court. The Receiver has also distributed by email copies of all filings and notices to the approximately 800 individuals listed on the Receiver's master mailing matrix. The Receiver also continues to communicate with investors about objections and proposed actions. The Receiver has also filed all objections on behalf of investors, when required by the Court's Summary Disposition Procedures.

2. Tax Issues. The Receiver continues to work with his accountants at Berkley Research Group ("BRG") to ensure the Receivership's various tax obligations are being met, including the amounts owed in relation to any Receivership property and the amounts associated with the business entities still within the scope of the Receivership Estate.

¹ See Section V.

3. **Discovery Productions and Redaction.** The Receiver has compiled and produced a vast number of documents, including financial statements and investor communications, for the benefit of the Court, investors, and net winners in claw back actions. Currently, over 300,000 documents have been reviewed for production. In addition to the substantial amount of time reviewing, compiling and producing documents, the Receiver has also completed a large-scale redaction of documents. In an effort both to ensure the privacy of hundreds of victims and minor children, while still respecting the rights of net winner litigants to documents, the Receiver has created a set of redacted documents for production in his ancillary litigation proceedings. These documents have been redacted for social security numbers, birth dates and account numbers of investors.

II. SUMMARY OF THE CURRENT FINANCIAL CONDITION OF THE RECEIVERSHIP

The Receiver had sufficient cash during this quarter to cover all expenses of the Receivership Estate and believes that he will continue to have sufficient cash in the Estate to cover all foreseeable expenses. The Receiver is not concerned that the Estate will be unable to cover its ongoing expenses as the Receiver, his counsel, and his accountants at BRG have voluntarily agreed to refrain from taking any fees until the Estate recovers at least three times the amount of their fees. Through the end of the quarter, the Receiver and his team's efforts have recovered approximately \$55 million for the Receivership Estate.

III. DESCRIPTION OF RECEIPTS AND DISBURSEMENTS

1. Over the course of the Receivership, the Receiver has successfully reduced hundreds of claims and ancillary actions, including two this quarter, to eleven outstanding ancillary claims. The Receiver and his professionals are working to resolve these claims as

quickly as possible, allowing the Receiver to make what will likely be a final distribution from the Receivership Estate. The timing and amount of such final distribution remain uncertain and will be determined in the coming months as the remaining claims are resolved.

2. The Receiver continues to collect outstanding accounts receivable for the Receivership Defendants. A schedule of the receipts and disbursements of the Receiver is attached hereto as **Exhibit A**.

3. As previously reported, the Receiver believes that he has identified most, if not all, of the physical assets that fall within the scope of the Receivership Estate.

IV. DESCRIPTION OF ALL PHYSICAL RECEIVERSHIP PROPERTY

Other than personal assets of Joshua Rust, no physical assets of any material value remain in the Receivership Estate. If and when the Receiver is able to sell any remaining physical assets, their value will be determined by what an arms-length buyer is willing to pay.

V. DESCRIPTION OF LIQUIDATED AND UNLIQUIDATED CLAIMS

1. As previously reported to the Court, over 80 different investor groups and several hundred individual investors have been identified in this matter.

2. Based on the net winner analyses provided by BRG, the Receiver identified millions of dollars of net winner claims which the Receiver continues working to recover.

3. The Receiver has engaged in formal and informal settlement negotiations with many net winners, while protecting the Receivership Estate's interest with tolling agreements. Many of these negotiations have resulted in recoveries for the Receivership Estate, and others have reached impasses resulting in the Receiver filing additional ancillary actions in order to move matters forward.

4. As part of the Receiver's recovery efforts, scores of ancillary lawsuits have been filed against potential claw back defendants of the Receivership Estate. In total, these actions include numerous separate claw back filings against over 100 different investors. The Receiver and his team continue to either prosecute these claims or settle them when favorable terms can be reached.

5. As set forth above and in prior reports, the Receiver made a significant effort to minimize the number of necessary filings by coordinating the execution of over 170 tolling agreements with various investors. In an effort to bring this case to a conclusion, the Receiver has terminated all tolling agreements with net winners and has commenced litigation against those parties.

6. As a result of the Court granting the Receiver's Motion for Settlement Authority (*See* Dkt. No. 271), and the Receiver's ongoing settlement efforts, this quarter the Receiver recovered \$495,459.00 pursuant to settlement agreements. The Receiver continues to finalize settlement agreements and negotiate with investors and creditors. These agreements attempt to get the largest return of funds while minimizing administrative burden to the Receivership Estate. The Receiver remains hopeful that much of the outstanding fraudulently transferred funds will be recovered while minimizing the cost of unnecessary litigation.

VI. LIST OF KNOWN CREDITORS OF THE RECEIVERSHIP

As previously reported to the Court, the Receiver initiated the claims process which included a claims deadline of October 4, 2019. As a result of this process, the Receiver received approximately 627 claim forms from potential claimants and creditors of the Receivership Estate.

VII. STATUS OF CREDITOR CLAIMS PROCEEDINGS

As set forth above, the Receiver and his team have successfully completed the claims analysis process. Only three unresolved claims remain, which are either involved in claw back litigation or are stayed by the Court. The Receiver continues to diligently resolve each unresolved claim while minimizing expenses to the Receivership Estate

VIII. RECOMMENDATION TO CONTINUE THE RECEIVERSHIP

Now that the Receiver has liquidated most, if not all, of the physical assets in the Estate, the Receiver's main focus is on recovering a significant amount of funds from various claw back defendants. The Receiver anticipates that the continuation of the Receivership will generate a significant amount of additional funds that will ultimately be distributed for the benefit of Claimants. Accordingly, the Receiver recommends the continuation of the Receivership.

DATED this 30th day of July 2025.

PARR BROWN GEE & LOVELESS, P.C.

By: /s/ Joseph M.R. Covey
Joseph M.R. Covey
Attorney for Receiver Jonathan O. Hafen

CERTIFICATE OF SERVICE

I hereby certify that service of the above RECEIVER'S TWENTY-SEVENTH QUARTERLY STATUS REPORT was (1) emailed to all those on the master mailing matrix maintained by the Receiver; (2) posted on the Receiver's website (rustrarecoinreceiver.com); and (3) electronically filed with the Clerk of the Court through the CM/ECF system on July 30, 2025, which sent notice of the electronic filing to all counsel of record, as indicated below:

Kristen R. Angelos
UTAH FEDERAL DEFENDER OFFICE
46 W Broadway, Ste 110
Salt Lake City, UT 84101
(801) 524-4010
Kris_angelos@fd.org

Andrew G. Deiss
DEISS LAW PC
10 W 100 S, Ste 425
Salt Lake City, UT 84101
(801) 433-0226
adeiss@deisslaw.com

Walter F. Bugden
BUGDEN & ISAACSON LLC
445 E 200 S, Ste 150
Salt Lake City, UT 84111
(801) 467-1700
wally@bilaw.net

Sean N. Egan
South Temple Tower, Ste 1505
136 E South Temple
Salt Lake City, UT 84111-1139
(801) 363-5181
seannegan@sneganlaw.com

Jennifer Juniper Chapin
COMMODITY FUTURES TRADING
COMMISSION
4900 Main Street, Ste 500
Kansas City, MO 64112
(816) 960-7746
jchapin@cftc.gov

Kristen R. Angelos
FEDERAL PUBLIC DEFENDER
DISTRICT OF UTAH
46 W Broadway, Ste 110
Salt Lake City, UT 84101

Tara L. Isaacson LLC
BUGDEN & ISAACSON LLC
445 E 200 S, Ste 150
Salt Lake City, UT 84111
(801) 467-1700
tara@bilaw.net

Paula Woodland Faerber
UTAH ATTORNEY GENERALS OFFICE
160 E 300 S, 5th Floor
Salt Lake City, UT 84114
(801) 366-0248
pfaerber@agutah.gov

Jacob L. Fonnesebeck
SMITH WASHBURN LLP
8 E Broadway, Ste 320
Salt Lake City, UT 84111
(801) 584-1800
jfonnesbeck@smithwashburn.com

Robert K. Hunt
UTAH FEDERAL DEFENDER OFFICE
46 W Broadway, Ste 110
Salt Lake City, UT 84101
(801) 524-4010
robert_hunt@fd.org

Jennifer R. Korb
UTAH ATTORNEY GENERAL'S OFFICE
160 E 300 S, 5th Floor
Salt Lake City, UT 84114
(801) 366-0310
jkorb@agutah.gov

Monique McElwee
COMMODITY FUTURES TRADING
COMMISSION
4900 Main Street, Ste 500
Kansas City, MO 64112
(816) 960-7760
mmcelwee@cftc.gov

Corey Drew Riley
DEISS LAW PC
10 W 100 S, Ste 425
Salt Lake City, UT 84101
(801) 433-0226
criley@deisslaw.com

John Robinson, Jr.
DEISS LAW PC
10 W 100 S, Ste 425
Salt Lake City, UT 84101
(801) 433-0226
jrobinson@deisslaw.com

Thomas L. Simek
COMMODITY FUTURES TRADING
COMMISSION
4900 Main Street, Ste 500
Kansas City, MO 64112
(816) 960-7760
tsimek@cftc.gov

Jessica Stengel
FEDERAL PUBLIC DEFENDER
DISTRICT OF UTAH
46 W Broadway, Ste 110
Salt Lake City, UT 84101
(801) 524-4010
jessica_stengel@fd.org

Megan K. Baker
DORSEY & WHITNEY LLP
111 S Main Street, 21st Floor
Salt Lake City, UT 84111-2176
(801) 933-7360
baker.megan@dorsey.com

D. Loren Washburn
SMITH WASHBURN LLP
8 E Broadway, Ste 320
Salt Lake City, UT 84111
(801) 584-1800
lwashburn@smithwashburn.com

Steven T. Waterman
DORSEY & WHITNEY LLP
111 S Main Street, 21st Floor
Salt Lake City, UT 84111-2176
(801) 933-7360
waterman.steven@dorsey.com

David C. Castleberry
OGLETREE DEAKINS NASH SMOAK &
STEWART PC
2050 S 1300 E, Ste 500
Salt Lake City, UT 84106
(801) 658-6100
david.castleberry@ogletreedeakins.com

Wayne Klein
KLEIN & ASSOCIATES
PO Box 1836
Salt Lake City, UT 84110
801-824-9616
wklein@kleinutah.com

/s/ Lori J. Stumpf

Lori J. Stumpf
Legal Assistant

EXHIBIT A

EXHIBIT A RECEIVER'S TWENTY-SEVENTH QUARTERLY STATUS REPORT Schedule of Receipts & Disbursements

EXHIBIT A

Ledger Report

Page: 1

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004423 - Operating Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
04/11/25		Aleesha Rust Franklin	March & April RRC	4009-000	200.00		32,623.73
04/11/25		cdbaby		4009-000	223.57		32,847.30
04/11/25		cdbaby		4009-000	384.18		33,231.48
04/11/25		cdbaby		4009-000	280.35		33,511.83
04/11/25	1066	Premier Legal Technologies	Invoice # 171076	6009-000		2,543.98	30,967.85
04/29/25		CDbaby		4009-000	217.48		31,185.33
05/02/25		cdbaby		4009-000	251.07		31,436.40
05/02/25		cdbaby		4009-000	309.35		31,745.75
05/02/25		cdbaby		4009-000	111.86		31,857.61
05/02/25	1067	Premier Legal Technologies	Invoice # 171273	6009-000		2,555.78	29,301.83
05/20/25		cdbaby		4009-000	325.39		29,627.22
05/23/25	1068	Utah State Tax Commission	EIN #83-6603640, TC-559, 12/31/2024	6006-002		100.00	29,527.22
05/29/25		cdbaby		4009-000	356.56		29,883.78
06/04/25		cdbaby		4009-000	241.77		30,125.55
06/13/25	1069	Premier Legal Technologies	Invoice # 171467	6009-000		2,555.78	27,569.77
06/18/25		cdbaby		4009-000	124.52		27,694.29
06/18/25		cdbaby		4009-000	381.00		28,075.29
06/24/25		cdbaby		4009-000	298.46		28,373.75
06/24/25		From Account #3910644597	Transfer for 26th fee application	9999-00	277,000.00		305,373.75
06/24/25	1070	Parr Brown Gee & Loveless	26th fee Application	6002-000		19,364.00	286,009.75
06/24/25	1071	Parr Brown Gee & Loveless	26th fee application	6007-001		110,935.69	175,074.06
06/24/25	1072	Berkeley Research Group	26th Fee Application	6007-003		131,772.85	43,301.21
06/24/25	1073	Sacks Tierney	26th Fee Application	6007-001		14,733.50	28,567.71

Subtotals : **\$280,705.56** **\$284,561.58**

{ Asset reference(s)

!-Not printed or not transmitted

Ledger Report

Page: 2

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004423 - Operating Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
ACCOUNT TOTALS					44,757,491.65	284,561.58	\$28,567.71

TOTAL - ACCOUNT 3910004423

	Balance Forward	32,423.73			
7	Deposits	1,760.38	8	Checks	284,561.58
0	Interest Postings	0.00	0	Adjustments Out	0.00
	Subtotal	\$34,184.11	0	Transfers Out	0.00
7	Adjustments In	1,945.18		Total	\$284,561.58
1	Transfers In	277,000.00			
	Total	\$313,129.29			

Ledger Report

Page: 3

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004458 - R Legacy Entertainment
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
----------------	----------------------	-------------------------	----------------------------	----------------	----------------	---------------------	-----------------------------

Ledger Report

Page: 4

Case Number:

2:18-CV-892

Case Name:

Commodity Futures Trading Comm

Taxpayer ID #:

83-6603640

Period:

04/01/25 - 06/30/25

Trustee:

Jonathan Hafen (640280)

Bank Name:

Metropolitan Commercial Bank

Account:

3910004466 - R Legacy Investment

Blanket Bond:

\$0.00 (per case limit)

Separate Bond:

N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
----------------	----------------------	-------------------------	----------------------------	----------------	----------------	---------------------	-----------------------------

Ledger Report

Page: 5

Case Number:

2:18-CV-892

Case Name:

Commodity Futures Trading Comm

Taxpayer ID #:

83-6603640

Period:

04/01/25 - 06/30/25

Trustee:

Jonathan Hafen (640280)

Bank Name:

Metropolitan Commercial Bank

Account:

3910004474 - R Legacy Racing

Blanket Bond:

\$0.00 (per case limit)

Separate Bond:

N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
----------------	----------------------	-------------------------	----------------------------	----------------	----------------	---------------------	-----------------------------

Ledger Report

Page: 6

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004482 - Rust Rare Coin
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
----------------	----------------------	-------------------------	----------------------------	----------------	----------------	---------------------	-----------------------------

Ledger Report

Page: 7

Case Number:

2:18-CV-892

Case Name:

Commodity Futures Trading Comm

Taxpayer ID #:

83-6603640

Period:

04/01/25 - 06/30/25

Trustee:

Jonathan Hafen (640280)

Bank Name:

Metropolitan Commercial Bank

Account:

3910004490 - YourLDSNeighborhood

Blanket Bond:

\$0.00 (per case limit)

Separate Bond:

N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
----------------	----------------------	-------------------------	----------------------------	----------------	----------------	---------------------	-----------------------------

(No Transactions on File for this Period)

Ledger Report

Page: 8

Case Number: 2:18-CV-892

Case Name: Commodity Futures Trading Comm

Taxpayer ID #: 83-6603640

Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)

Bank Name: Metropolitan Commercial Bank

Account: 3910004504 - Legacy Music Alliance

Blanket Bond: \$0.00 (per case limit)

Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
----------------	----------------------	-------------------------	----------------------------	----------------	----------------	---------------------	-----------------------------

Ledger Report

Page: 9

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004512 - R Legacy Ranch
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
----------------	----------------------	-------------------------	----------------------------	----------------	----------------	---------------------	-----------------------------

Ledger Report

Page: 10

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004520 - Gaylen Rust
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
----------------	----------------------	-------------------------	----------------------------	----------------	----------------	---------------------	-----------------------------

Ledger Report

Page: 11

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004539 - The Writer's Den
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
----------------	----------------------	-------------------------	----------------------------	----------------	----------------	---------------------	-----------------------------

Ledger Report

Page: 12

Case Number: 2:18-CV-892

Case Name: Commodity Futures Trading Comm

Taxpayer ID #: 83-6603640

Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)

Bank Name: Metropolitan Commercial Bank

Account: 3910004547 - Torque Entertainment

Blanket Bond: \$0.00 (per case limit)

Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
----------------	----------------------	-------------------------	----------------------------	----------------	----------------	---------------------	-----------------------------

Ledger Report

Page: 13

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910004601 - Denise Rust
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
----------------	----------------------	-------------------------	----------------------------	----------------	----------------	---------------------	-----------------------------

Ledger Report

Page: 14

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910644597 - Interest Holding Account
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Money Market Account Balance
04/30/25		Metropolitan Commercial Bank	Interest posting at 1.0300%	4090-000	8,300.65		9,813,270.33
05/09/25		Colette Takahashi	Settlement funds	4009-000	170,000.00		9,983,270.33
05/09/25		Aleesha Franklin	May 2025	4009-000	100.00		9,983,370.33
05/30/25		Metropolitan Commercial Bank	Interest posting at 1.0300%	4090-000	8,398.87		9,991,769.20
06/24/25		To Account #3910004423	Transfer for 26th fee application	9999-00		277,000.00	9,714,769.20
06/30/25		Colleen Millett		4009-000	315,549.00		10,030,318.20
06/30/25		Metropolitan Commercial Bank	Interest posting at 1.0300%	4090-000	8,694.93		10,039,013.13

ACCOUNT TOTALS

18,267,467.64

277,000.00

\$10,039,013.13

TOTAL - ACCOUNT 3910644597

	Balance Forward	9,804,969.68			
2	Deposits	170,100.00	0	Checks	0.00
3	Interest Postings	25,394.45	0	Adjustments Out	0.00
	Subtotal	\$10,000,464.13	1	Transfers Out	277,000.00
1	Adjustments In	315,549.00		Total	\$277,000.00
0	Transfers In	0.00			
	Total	\$10,316,013.13			

Ledger Report

Page: 15

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910650589 - Zions Bank
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
06/20/25		Jacob Peterson		4009-000	5,000.00		28,037.15
06/20/25		Carl Fillerup - Emily Fillerup	Settlement	4009-000	5,000.00		33,037.15
ACCOUNT TOTALS					1,420,210.96	0.00	\$33,037.15

TOTAL - ACCOUNT 3910650589

Balance Forward	23,037.15		
2 Deposits	10,000.00	0	Checks 0.00
0 Interest Postings	0.00	0	Adjustments Out 0.00
Subtotal	\$33,037.15	0	Transfers Out 0.00
0 Adjustments In	0.00		Total \$0.00
0 Transfers In	0.00		
Total	\$33,037.15		

TOTAL - ALL ACCOUNTS	Receipts over Case Life	Disbursements over Case Life	Account Balances	Reserve Balances	Account Bal. Less Reserves
Checking # 3910004423	30,689,357.65	44,728,923.94	28,567.71	0.00	28,567.71
Checking # 3910004458	2,937,695.78	2,943,167.78	0.00	0.00	0.00
Checking # 3910004466	3,809,954.05	3,875,620.67	170.38	0.00	170.38
Checking # 3910004474	77,171.56	77,171.56	0.00	0.00	0.00
Checking # 3910004482	8,262,250.18	8,262,250.18	0.00	0.00	0.00
Checking # 3910004490	0.00	0.00	0.00	0.00	0.00
Checking # 3910004504	12,668.54	12,668.54	0.00	0.00	0.00
Checking # 3910004512	286,210.00	286,210.00	0.00	0.00	0.00
Checking # 3910004520	26,945.79	26,945.79	0.00	0.00	0.00
Checking # 3910004539	2,103.29	70,848.29	0.00	0.00	0.00
Checking # 3910004547	1,942.13	10,942.13	0.00	0.00	0.00
Checking # 3910004601	1,863.25	1,863.25	0.00	0.00	0.00

Ledger Report

Page: 16

Case Number: 2:18-CV-892
Case Name: Commodity Futures Trading Comm
Taxpayer ID #: 83-6603640
Period: 04/01/25 - 06/30/25

Trustee: Jonathan Hafen (640280)
Bank Name: Metropolitan Commercial Bank
Account: 3910650589 - Zions Bank
Blanket Bond: \$0.00 (per case limit)
Separate Bond: N/A

Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	Ledger Code	Receipts \$	Disbursements \$	Checking Account Balance
		MMA # 3910644597	6,535,467.64	8,228,454.51	10,039,013.13	0.00	10,039,013.13
		Checking # 3910650589	1,420,210.96	1,387,173.81	33,037.15	0.00	33,037.15
			\$54,063,840.05	\$43,963,051.68	\$10,100,788.37	\$0.00	\$10,100,788.37

TOTAL - CASE

	Balance Forward	9,860,600.94			
11	Deposits	181,860.38	8	Checks	284,561.58
3	Interest Postings	25,394.45	0	Adjustments Out	0.00
	Subtotal	\$10,067,855.77	1	Transfers Out	277,000.00
8	Adjustments In	317,494.18		Total	\$561,561.58
1	Transfers In	277,000.00			
	Total	\$10,662,349.95		Net Total Balance	\$10,100,788.37