UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

Securities and Exchange Commission,

Plaintiff,

vs. Case No. 23-20719-CV-WILLIAMS

BKCoin Management, LLC
and other Defendants.
_____/

RECEIVER'S FIFTEENTH INTERIM REPORT

Michael I. Goldberg, the Court-appointed receiver (the "Receiver") respectfully files this *Fifteenth Interim Report* covering the period from July 1, 2026 up to and including September 30, 2026 (the "Reporting Period").

I. BACKGROUND

On February 23, 2023, the Securities and Exchange Commission (the "SEC") filed its *Complaint for Injunctive and Other Relief* (ECF No. 1) (the "Complaint") together with its *Motion and Memorandum of Law for Appointment of Receiver* (ECF No. 4) (the "Motion to Appoint Receiver"). The Complaint seeks relief against BKCoin Management LLC and one of its managing members, Min Woo Kang (a/k/a "Kevin Kang") (the "Defendants") and against BKCoin Capital, LP, BK Offshore Fund, Ltd., BKCoin Multi-Strategy Master Fund, Ltd., BKCoin Multi-Strategy Fund, LP, BKCoin Multi-Strategy Fund, Ltd., and Bison Digital LLC (the "Relief Defendants").

As further detailed in the Complaint, from October 2018 through September 2022, BKCoin Management, LLC served as general partner for and investment manager of the following five funds formed to generate profits mainly through investments in cryptocurrency assets: BKCoin Capital, LP (the "Legacy Fund"), BK Offshore Fund, Ltd. (the "Offshore Fund"), and BKCoin Multi-Strategy Master Fund, Ltd., and its two feeder funds, BKCoin Multi-Strategy Fund, LP

("Multi-Strat Domestic") and BKCoin Multi-Strategy Fund, Ltd. ("Multi-Strat Offshore") (collectively, the "Multi-Strat Funds"). Complaint, ¶ 1. The Defendants allegedly raised nearly $100 million from at least 55 investors, who invested in one or more of the funds or through a separately managed account ("SMA") managed by the Defendants. *Id*. ¶ 2. A sixth cryptocurrency fund, Bison Digital LLC ("Bison Digital") received $12 million from BKCoin Management LLC and the other Relief Defendants for no apparent or legitimate reason. *Id.* ¶ 3.

The SEC filed suit to prevent further fraud and misappropriation of investor money by the Defendants, alleging that Defendants had made false and materially misleading statements to their investors in the course of their offerings, that Defendants had comingled investor assets, made Ponzi-like payments to fund investors in lieu of redemptions, and that assets of the funds were improperly diverted to or for the personal benefit of Defendant Kevin Kang. *Id*. ¶ 2-3. Based on these assertions, the SEC sought the appointment of a receiver over BKCoin Management LLC and the Relief Defendants (collectively, the "Receivership Entities") as well as entry of order freezing the assets of the Defendants and the Relief Defendants.

On February 24, 2023, the Court entered its *Order of Appointment* (ECF 8) (the "Order of Appointment"), granting the SEC's Motion to Appoint Receiver and appointing Michael I. Goldberg as Receiver over BKCoin Management, LLC and the Relief Defendants. The Court also entered its *Order Granting Plaintiff Securities and Exchange Commission's Ex Parte Emergency Motion for Asset Freeze and Other Relief* (ECF No. 9) (the "Freeze Order").

II. ADMINISTRATION OF THE RECEIVERSHIP ESTATES

A. Determination of the Receivership Estate

Pursuant to the Order of Appointment, the Receiver has the duty to use reasonable efforts to determine the nature, location, and value of all property interests of the Receivership Defendants and Relief Defendants, including, but not limited to, monies, funds, securities, cryptocurrencies,

crypto assets, credits, effects, goods, chattels, lands, premises, leases, claims, rights and other assets, together with all rents, profits, dividends, interest or other income attributable thereto, of whatever kind, which the Receivership Entities own, possess, have a beneficial interest in, or control directly or indirectly ("Receivership Property" or, collectively, the "Receivership Estates"). Order of Appointment, ¶ 6(A).

The Receiver has determined the nature, location, and value of the following Receivership Property as of the filing of this Fifteenth Interim Report.

1. Cash On Hand

As required, the Receiver has established a custodial account at a federally insured bank to receive and hold all Receivership Funds[1]. Order of Appointment, ¶ 33. As of the end of this Reporting Period, the (i) total amount of Receivership Funds recovered is $16,311,347.70; and (ii) the aggregate amount of cash on hand is $14,796,461.01.[2] The aggregate cash on hand is comprised of the cash recovered from financial institutions at the outset of the Receivership[3], the net proceeds from the sale of the condominium and returned security deposit, the cash proceeds of the liquidation of cryptocurrency, distributions received from the FTX bankruptcy, interest generated from the Receivership custodial account, and is net of costs paid.[4]

[1] This account is the Qualified Settlement Fund that the Receiver was directed to establish pursuant to paragraph 39 of the Order of Appointment.

[2] This total includes $285,869.41 in distributions from the FTX bankruptcy proceeding are currently held in a BitGo account under the Receiver's control, and will be transferred to the Qualified Settlement Fund account.

[3] Cash was initially recovered from BitGo Prime (who liquidated the collateral it held as part of a loan agreement with BK Offshore Fund, generating $125,978.45 of net excess collateral), Circle, Bittrex, Gemini, Silvergate Bank, TD Bank, Signature Bank, Interactive Brokers, and Standard Custody. In total, the Receivership Estate received $5,369,847.14 from these financial institutions.

[4] A consolidated reconciliation of all disbursements to date is attached hereto and incorporated herein as **Exhibit A**.

2. Digital Assets

The Receiver has identified digital assets held at various exchanges as well as digital assets held in a hardware wallet. As of the filing of this Fifteenth Interim Report, the hardware wallets and their secret keys remain inaccessible. The Receiver's efforts during the Reporting Period to locate and access the hardware wallets are discussed in Section II(D) below. The chart below reflects the quantity and USD value of digital assets contained in two of the Receivership Entity hardware wallets.

Hardware Wallet Assets			
Wallet Address	**Token**	**Quantity**	**USD Value (09/30/2026)**
0x70E	aWETH	1.356	$3,681.29
	cETH	20,199.57	$1,104,916.50
	DAI	5.837988	$5.84
	ETH	0.468208	$1,271.92
	USDC	26,759.05	$26,759.05
	COMP	112.264895	$2,775.19
	USDT	3,558.23	$3,556.80
	CPRX	259,205.915	$0.66
		Subtotal	***$1,142,967.25***
0xA32	ETH	0.034821	$94.59
	USDT	15.438968	$15.43
		Subtotal	***$110.03***
		Total	**$1,143,077.27**

As reported previously, the Receiver obtained access to a third wallet beginning with 0x7Ac and has transferred all of its assets except 0.24USD of ETH to the Receiver's accounts.[5] Additionally, the Receiver's cryptocurrency wallet contains 43,782.26 NU, worth approximately currently valued at approximately $789.08 as of September 30, 2026. The Receiver is investigating liquidation options for this asset, which cannot be traded on Coinbase, and will seek court approval for a liquidation plan as appropriate in an upcoming reporting period.

[5] The transaction fees to transfer this cryptocurrency likely exceed the recoverable value of ETH.

The following chart contains a detailed breakdown of all identified digital assets as of the filing of this Fifteenth Interim Report, and the status of liquidation of each of these assets. Unless otherwise noted, the Receiver is still in the process of repatriating and liquidating these assets.

Summary of All Cryptocurrency Assets			
Financial Institution	**Receivership Entity**	**Crypto Balance**	
Binance ***liquidated by Receiver*	BK Offshore Fund	BTC: 0.00918844 ETH: 4.4955 USDT: 230,408.240193 SOL: 14.985 ETHW: 4.49552 BNB: 29.17346498 MASK: 0.074305 WBTC: 0.014920 BUSD: 0.32761 DOGE: 49,480.156811 NFT: 60,414.307925 ALGO: 312.865132 XVG: 1036748.80 LSK: 0.02490 SXP: 2.24962212 DOT: 99.90000000 LUNC: 79.920 LINK: 99.90 VTHO: 2,649.72671572 BTTC: 5,981,098.90 ENJ: 699.30 LUNA: 24.80917478 **Futures Balance:** USDT: 104,073.67657374	**Margin Balance:** MATIC: 0.06729284 NEAR: 0.06429111 BTC: 1.34865168 ONE: 0.08052732 MANA: 0.98400206 ROSE: 0.06010913 SOL: 0.00314133 DAR: 0.0940 BNB: 0.00001893 ETH: 0.00003882 NEO: 0.00614998 LRC: 0.55621764 VET: 0.08410262 USDT: 20,109.806357 BNX: 0.00017591 DASH: 0.00035865 LTC: 0.00051489 CRV: 0.07305969 ALICE: 0.00796073 LINK: 0.00779002 FIL: 0.00897096 GALA: 0.19073618 BAT: 0.68012375
BlockFi (in bankruptcy) ***claim disallowed*	BK Offshore Fund	BTC: 0.00056626 ETH: 2.03351546	GUSD: 14,168.553567
Cboe Digital ***liquidated by Receiver*	BKCoin Capital LP	BTC: 0.25304 BCH: 108.23054448	LTC: 149.66064
Celsius Network (in bankruptcy)	BKCoin Capital LP (listed on schedules under Defendant Kang's name)	**Earn Account:** BTC 0.00078108225996545 CEL 1.14914830074319 USDC 0.310460141970784	
Delta Exchange	BK Offshore Fund	DETO: 854	
FTX Trading (in bankruptcy)	Multi-Strategy Master Fund Ltd	USDT: 0.0000000075388725	

***Distribution received in USD*	BK Offshore Fund	BTC: 0.0115662253075486 USDT: 10,770.4214367904 MOB: 300,605.91912
Galaxy Digital ***liquidated by Receiver*	BKCoin Management LLC	BTC: 4.85
Hedera ***liquidated by Receiver*	BKCoin Capital LP	HBAR: 10,183,195.6904716
Matrixport ***liquidated by Receiver*	BK Offshore Fund	BTC: 46.009858
	BK Offshore Fund	USDT: 12,133.66035 BCHA: 699.99 ETH: 10.09071853
OKx ***liquidated by Receiver*	BK Offshore Fund Ltd.	TUSD: 0.0001184 EOS: 0.00004308 BSV: 0.0000088 XRP: 0.000194 ETH: 0.00027449 MCO: 0.00087 GUSD: 0.00086185 FLR: 00002931243 USDT: 34.03889943 BCH: 0.00007025 USDC: 0.00081001 LTC: 0.0059866 BTC: 1.35882982 ETHW: 0.00027449
	BK Offshore Fund Ltd. (sub-account)	USDT: 494.325925 BTC: 0.225273621 KNC: 0.000000971385949
	Multi-Strategy Master Fund Ltd	USDT: 98.99
Standard Custody (by vault name) ***liquidated by Receiver*	BKCoin Multi-Strat Master FTX	USDC: 686,193.75 ETH: 0.033
	DeFi	ETH: 0.0373
	GP (Management LLC)	BTC: 59.047686 ETH: 490.565788
	Legacy – Class C	BTC: 3.2198 SOL: 1,999.99

3. Real Property

The Receiver identified real property belonging to the Receivership Estate comprising of a condominium located at 76 Madison Avenue, Apartment 3A, New York, New York, 10016 (the "Condominium"). The sale of the Condominium closed on November 16, 2023 for a sale price of

$2,230,000. The cash proceeds of the sale net of tax withholdings[6] was $1,525,970.14. The Receiver has since received a $468,300 refund of the 21% FIRPTA tax withholding. The Receiver also received $1,800 as a returned security deposit.

Summary of All Real Property		
Entity	**Address**	**Gross Sale Price**
BKCoin Offshore Fund, Ltd.	76 Madison Avenue, Apartment 3A, New York, New York, 10016	$2,230,00.00
	Total	**$2,230,00.00**

4. Other Assets

The following chart contains a detailed breakdown of other assets identified as belonging to the Receivership Estate as of the filing of this Fifteenth Interim Report, and the amount believed to be the acquisition price of same. The Receiver is unable to ascribe a market value to this subset of Receivership Property at this time and is exploring liquidation alternatives for these assets.

Summary of Other Property		
Entity	**Description**	**Estimated Value**
Bison Digital LLC	$351,000 Skybridge Kraken Subscription	unknown market value
	$250,000 Digital Prime Technologies Inc. – 35,720 class A units[7]	unknown market value
	$100,000 "I Got It" common stock	unknown market value
	$100,000 investment in Margin.io	unknown market value
	$100,000 RareMint SAFT	unknown market value
	$75,000 subscription in Arca NFT Fund	$75,000
	$50,000 SAFE token	unknown market value
	$50,000 preferred series A stock in TheTie	unknown market value
	$50,000 in series B stock in CoinRoutes	unknown market value
BK Coin Management LLC	Digital Prime Technologies Inc. - 2,000 Class A Common shares	unknown market value
	Total	**unknown market value**

[6] In addition to standard closing costs, the Condominium was subject to a 21% tax withholding under the Foreign Investment in Real Property Tax Act ("FIRPTA") because the Condominium was titled in the name of BK Offshore Fund, a BVI entity.

[7] Digital Prime DLCC converted to Digital Prime Technologies Inc. and Class A Membership Units converted on a 1 for 10 basis into Class A Common stock.

As to the Digital Prime Technologies, Inc., which provides white-label, institutional-grade technology infrastructure that bridges traditional finance (TradFi) and decentralized finance (DeFi), during the reporting period, Receiver received an offer from the company to repurchase the stock for the price of $13,579.20, or at $0.36 per share. The Receiver is assessing alternative dispositions options that would maximize the value of this asset.

B. Custody, Control and Possession of all Receivership Property and Records.

Pursuant to the Order of Appointment, the Receiver has the duty "to sue for and collect, recover, receive and take into possession from third parties all Receivership Property and records relevant thereto." Order of Appointment, ¶ 6(B).

1. Receivership Property and Records

The Receiver and his professionals continue to review documents received from third parties in an effort to understand the operations of the Receivership Entities and corresponding flow of funds and in order to identify, freeze, and preserve all Receivership Property, and obtain corresponding records from third parties with whom it is believed the Receivership Entities possess either active or historical account(s). The Receiver's efforts have resulted in the identification of the Receivership Property detailed above in Section A, as well as an understanding of the nature and extent of the alleged fraud perpetrated in connection with the operation of the Receivership Entities.

The Receiver continues to maintain the Google Workspace used to store the books and records for six of the seven Receivership Entities. The Receiver has been unable to secure access to the Google Workspace containing books and records for Bison Digital, the seventh Receivership Entity, and Defendant Kang who declined to provide the login information and administrative access at the outset of the action has asserted that the Google Workspace is no longer under his

control. The status of the hardware wallets and their secret keys is discussed in Sections II(A)(2) and II(D).

2. Corporate Organization of and Investors in the Receivership Entities

BKCoin Management LLC is a Delaware limited liability company with its principal place of business in Florida. BKCoin Management employed several employees whose services were terminated in 2022.[8] Carlos Betancourt and Kevin Kang are its founding principals and served as its managing members. Each owned 47.5% of the equity in the company. Peter Dzuba and Brandon Esposito possess the remaining 5% ownership interest, each owning 2.5%.

BKCoin Management, in turn, serves as the general partner of Multi-Strat Domestic[9] and the Legacy Fund[10] and as investment manager for (i) various SMAs, (ii) the Multi-Strat Funds (consisting of Multi-Strat Domestic, Multi-Strat Offshore[11], and Multi-Strat Master[12]); (iii) the Legacy Fund; and (iv) the Offshore Fund. Betancourt and Kang are sole directors and beneficial owners of both Multi-Strat Master and Multi-Strat Offshore. BKCoin Management is a registered shareholder in possession of 100 Class M Shares, which, per each respective Memorandum of Association, entitles BKCoin Management (and thus, in turn Carlos Betancourt and Kevin Kang) to exclusive control of the Multi-Strat, Legacy, and Offshore Funds.

State Street Corporation ("State Street") served as fund administrator for the Multi-Strat Funds and Formidium Corporation f/k/a Sudrania Fund Services ("Formidium") served as fund

[8] The Receiver is in the process of identifying and interviewing all former employees and agents.
[9] Multi-Strat Domestic is a Delaware Limited Liability Company organized under the laws of the State of Delaware with its principal place of business in the State of Florida.
[10] BKCoin Capital (the Legacy Fund) is a Delaware limited partnership with its principal place of business in Florida.
[11] Multi-Strat Offshore is a British Virgin Islands company limited by shares, with its principal place of business in British Virgin Islands.
[12] Multi-Strat Master is a British Virgin Islands company limited by shares, with its principal place of business in British Virgin Islands.

administrator for the Legacy Fund and the Offshore Fund.

To date, based upon information provided from the foregoing fund administrators and banking records of the Receivership Entities, the Receiver has identified 65 investors who invested a total of $104,817,348.96 across all Receivership Entities.

C. Engage and Employ Persons

The Order of Appointment provides that the Receiver is authorized to solicit persons and entities to assist him in carrying out his duties and responsibilities, subject to the approval of the Court. *See* Order of Appointment, ¶¶ 6(F), 56-57.

The Receiver has engaged forensic cryptocurrency experts from Coherent Economics to assist with cryptocurrency tracing and accounting in order to properly compute creditor claims, to support potential litigation contemplated by the Receiver, and to provide the Court with the required reporting in administration of the case. ECF Nos. 102 and 105. This is in addition to the attorneys at Akerman LLP who assist the Receiver as counsel in performing ordinary and necessary legal services required in the general administration of this case (ECF Nos. 56 and 61) as well as YIP Associates to assist him in performing ordinary and necessary accounting, forensic accounting, and tax services required in the general administration of this case (ECF Nos. 57 and 62).

As discussed in prior reports, the Receiver obtained Court approval to employ a real estate broker and New York real estate counsel in connection with the sale of the Condominium, which closed in 2023 (ECF Nos. 63, 66, and 88).

For the purpose of evaluating and asserting claims against the fund administrators to the Receivership Entities, the Receiver has retained Levine Kellogg Lehman Schneider + Grossman LLP ("LKLSG") as his Special Litigation Counsel, effective as of January 13, 2026 (ECF Nos. 251 and 261). During the Reporting Period, LKLSG continued evaluating the Receiver's potential

claims, researched the elements of and issues relating to those claims, including aiding and abetting theories, jurisdiction, and venue, and prepared a draft complaint asserting the Receiver's claims, and is preparing for litigation on the Receiver's behalf.

The Receiver has retained the law firm of Katten Muchin Rosenman LLP ("Katten"), effective as of January 13, 2026, to represent the Receiver and assist his general counsel in the investigation and potential pursuit of claims for recovery against persons and entities that received inflated distributions from the Relief Defendants in the months predating their collapse (ECF Nos. 250 and 261). During the Reporting Period, Katten built on its distribution-by-distribution analysis and prepared settlement recommendation memoranda for the Receiver regarding numerous transferees. Katten participated in weekly conferences with Coherent, Akerman, and the Receiver to advance the net asset value ("NAV") analysis central to the Receiver's fraudulent transfer claims, and reviewed Receivership Entity emails, trading activity, and fund administrator communications to inform that analysis and to develop the evidentiary record regarding fraudulent intent. Beginning in late July 2026, Katten transmitted settlement proposals and supporting exhibits to target transferees, negotiated with their counsel, researched and responded to the positions they raised, and negotiated and extended tolling agreements to preserve the Receiver's claims. During the Reporting Period, Katten documented final settlements with two transferees. For transferees whose claims have not resolved, Katten drafted complaints and a motion for leave to file fraudulent transfer actions. To preserve the Receiver's ability to resolve or pursue these claims, the identities of the transferees are not disclosed in this report.

Effective as of February 2, 2026, the Receiver has also retained NAV Consulting, Inc., d/b/a NAV Fund Services ("NAV"), as a non-testifying consulting expert to provide, if necessary, net asset value reports for the Receivership Entities, and additional data processing and reporting services (ECF Nos. 266 and 271) in relation to litigation against transferees.

D. Actions Necessary to Preserve and Prevent Dissipation of Receivership Property

As detailed in prior reports, the Receiver has transferred cryptocurrency recovered from exchanges and custodians to his accounts and liquidated it, including pursuant to the Court's orders on the Clarification Motion and the Galaxy Motion (ECF Nos. 76, 126, and 231). The cash proceeds are held in the Qualified Settlement Fund account established pursuant to the Order of Appointment, ¶ 33.

Two of the hardware wallets and their secret keys remain inaccessible. During the Reporting Period, the Receiver and his professionals pursued several avenues to locate and access them. Coherent analyzed blockchain activity associated with the hardware wallet addresses, and the Receiver's counsel reviewed the data retention practices of wallet and password management services that may hold relevant credentials and corresponded with counsel for Kevin Kang and Carlos Betancourt regarding the hardware wallet. The Receiver also had the Google Drive imaged and made searchable the Google drive to assist in evaluating claims by Kang as to the historical usage, access, and whereabouts of the hardware wallets. In addition, the Receiver's counsel prepared subpoenas directed to Defendant Kang and his former counsel seeking documentation concerning the hardware wallets. The Receiver will continue efforts to obtain turnover of the hardware wallets in the upcoming reporting period.

E. Pursue, Resist and Defend all Suits, Actions, Claims and Demands

1. Crypto Bankruptcies

The Receivership Entities have claims in several crypto-related bankruptcies. The Receiver and his professionals have filed proofs of claim in those proceedings where required and continue to monitor developments and correspond with debtors' counsel.

a. In re BlockFi Inc., et al.

On November 28, 2022, BlockFi Inc. and 8 affiliated debtors (collectively, the "BlockFi

Debtors") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (Trenton).[13] The Receiver and his counsel have made contact with counsel for the BlockFi Debtors and have timely filed a proof of claims. However, BlockFi objected to all 9 of the Receivership Entities' claims, which were valued at roughly $16,000 total while BlockFi claims that it is owed over $1,000,000 from the Receivership Entities. Based upon the de minimis amount involved, the Receiver decided not to dispute the determination, which would have cost more than the recovery.

b. In re FTX Trading, Ltd., et al.

On November 11, 2022 and November 14, 2022, FTX Trading Ltd. and 101 affiliated debtors (collectively, the "FTX Debtors") each filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware.[14] The Receiver and his counsel have made contact with counsel for the FTX Debtors and timely filed proofs of claim preserving any claims the Receivership Entities might have against the FTX Debtors.

On July 21, 2026, the Receiver received a further distribution of $23,294.25 in the FTX bankruptcy, bringing total distributions received to $285,869.41. Per the FTX Claims Portal, this amount reflects the full principal claim amount plus post-petition interest as of the July 31, 2026 distribution, or 104.8% of the Receivership Entities' allowed principal claim. The distributions are in an account under the Receiver's control and will be transferred to the Receiver's custodial account in the upcoming reporting period.

[13] The cases are pending before the Honorable Michael B. Kaplan and are jointly administered under Case No. 22-19361.

[14] On February 13, 2023, an order was entered dismissing the cases of Debtors, SNG Investments Yatirim Ve Danismanlik Anonim Sirketi (Case No. 22-11093) and FTX Turkey Teknoloji Ve Ticaret Anonim Sirketi (Case No. 22-11170). The remaining cases are pending before the Honorable John T. Dorsey and are jointly administered under Case No. 22-11068.

c. In re Celsius, et al.

On July 13, 2022, Celsius Network LLC and certain of its affiliates (collectively, the "Celsius Debtors") filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code in the U.S. Bankruptcy Court for the Southern District of New York.[15] The Receiver and his counsel have filed claims and expect a de minimus distribution from the Celsius Debtors in the upcoming reporting period.

2. Canto v. BKCoin Management, LLC et al.

As discussed in prior reports, former investor Alejandro Canto's action against BKCoin Management, Carlos Betancourt, and Kevin Kang in the Southern District of New York, Case No. 22-cv-08858-JPO, remains stayed as to the Receivership Entities, although the Court lifted the stay as to Carlos Betancourt (ECF No. 175). There were no material developments affecting the Receivership Estate during the Reporting Period.

3. Kevin Kang v. Michael Goldberg, et al.

As discussed in prior reports, Defendant Kang's 2023 actions in New York seeking advancement of legal fees were voluntarily dismissed. The Court denied his motion for a limited lift of the stay or for advancement and indemnification (ECF Nos. 107, 109), adopting Magistrate Judge Goodman's Report and Recommendation (ECF No. 136) and overruling Defendant Kang's objections (ECF No. 144) on June 13, 2024. ECF No. 174. In March 2025, the Court entered an agreed order releasing $15,017.03 to reimburse Defendant Kang for BKCoin business expenses (ECF Nos. 213, 215).

[15] On December 7, 2022, GK8 Ltd., GK8 UK Limited, and GK8 USA LLC (collectively, the "GK8 Debtors,") filed voluntary petitions for relief under Chapter 11 of the United States Bankruptcy Code in the U.S. Bankruptcy Court for the Southern District of New York. The cases of the Celsius Debtors and the GK8 Debtors are pending before the Honorable Martin Glenn in the U.S. Bankruptcy Court for the Southern District of New York, and are being jointly administered under Case No. 22-10964.

4. Pursuit of Claims Held by the Receivership Estate

a. *Transferee Claims*.

The Receivership Estate holds unliquidated claims, including fraudulent transfer claims, against persons and entities that the Receiver has reason to believe received inflated distributions from the Relief Defendants in the months before their collapse. These distributions exceeded the actual value of the recipients' interests in the BKCoin funds. *Resources.* Pursuing these claims requires continued forensic support. Coherent Economics is preparing the net asset value analysis central to the claims. Katten is building the evidentiary record of the Receivership Entities' actual intent to defraud through review of BKCoin email accounts, trading records, and communications with the fund administrator. *Valuation.* Based on Coherent's analysis to date, the Receiver believes the aggregate amount of over-redemptions subject to recovery between $12 million to $15 million. During the Reporting Period, the Receiver reached settlements with two transferees and is in the process of documenting a settlement agreement with a third transferee. *Enforcement.* The Receiver is pursuing these claims first through settlement demands and negotiation, and has preserved them against statutes of limitations through tolling agreements and extensions. For transferees that do not resolve, the Receiver intends to file fraudulent transfer actions. Complaints and a motion for leave to file these actions were prepared in September-October 2026. *Likelihood of success and collection.* The Receiver believes the claims have a reasonable likelihood of being reduced to judgment, supported by the NAV analysis and the record of fraudulent intent. Collectability will vary by transferee depending on each recipient's financial condition. The targets are institutional or high-net-worth investors, which the Receiver believes improves the prospects of collection.

b. *Fund Administrator Claims*

The Receivership Estate also holds unliquidated claims against individuals and entities associated with the administration of the Receivership Entities' funds. These include, among other

things, breach of contract claims and claims for aiding and abetting the conduct alleged in the SEC's Complaint. *Resources.* LKLSG, the Receiver's special litigation counsel, has completed its evaluation of the claims against one group of defendants and continues assessing other litigation targets. LKLSG is relying on the forensic analyses already prepared by the Receiver's professionals. The Receiver does not presently anticipate a need for substantial additional investigatory resources beyond those already engaged. *Valuation.* The Receiver is still assessing the value of these claims, which are linked to the aggregate investor losses incurred as a result of the fund administrators' actions and inactions. *Enforcement.* During the Reporting Period, LKLSG prepared a complaint, including supporting exhibits, and reviewed the conditions to filing suit under the Order of Appointment and related orders. The Receiver anticipates seeking leave of Court to file the action and will continue to evaluate any opportunity for pre-suit resolution. *Likelihood of success and collection.* The Receiver believes the claims are meritorious. Because the anticipated defendants are established institutions, the Receiver expects that any judgment or settlement would be collectible.

c. *Professional Liability Claims*

As reported previously, the Receiver's claims against James M. Soldavini, who provided certain tax and accounting services to some of the Receivership Entities, were settled for $1,050,000, the Court approved the settlement (ECF No. 236), and the net settlement funds have been deposited in the custodial account.

III. ACTIONS TAKEN BY THE RECEIVER DURING THE REPORTING PERIOD

The Receiver continues to utilize the skills of his professionals, including his general counsel Akerman LLP and forensic accountants YIP Associates and Coherent Economics.

A. Recovery and Liquidation of Assets

During the Reporting Period, the Receiver continued to work with exchanges and custodians to recover remaining Receivership digital assets and records. The Receiver's wallet continues to hold 43,782.26 NU awaiting liquidation.

The Receiver anticipates that additional digital assets will be recovered and liquidated in future reporting periods. Once transferred to the Receiver's accounts, the digital assets are liquidated and the proceeds are transferred to the federally insured bank account established by the Receiver.

B. Ongoing Communications with Investors

During the Reporting Period, the Receiver and his professionals continued to respond to inquiries from creditors, investors, and government officials regarding the status of the Receivership, distributions, and litigation, and the Receiver emailed investors and updated the Receiver's website regarding the filing of the Fourteenth Interim Report.

The Receiver and his professionals have established a comprehensive investor contact list for coordinated communication. The Receiver has likewise established an email address for general inquiries BKCoin@akerman.com to provide up to date information for investors and interested parties.

C. Discovery

During the Reporting Period, the Receiver's professionals engaged with counsel for Genesis Global Holdco, LLC and its affiliate, Genesis Global Trading, Inc., an institutional digital asset trading and lending firm that ceased all trading operations in September 2023, to obtain account trading records for three accounts held in the names of Relief Defendants. Genesis Global Holdco, LLC's counsel provided the records for all three accounts in early August 2026. The

Receiver also continued to pursue outstanding account data, and clarifications as to same, from other cryptocurrency platforms.

D. Forensic Professionals

The Receiver retained YIP Associates to provide accounting, forensic accounting, and tax services (ECF Nos. 57 and 62) and Coherent Economics to provide cryptocurrency tracing and accounting (ECF Nos. 102 and 105). During the Reporting Period, Coherent continued to develop its dynamic NAV model and related roll-forward, over-redemption, and collateral tracing analyses, compared NAV results to investor statements and opening Receivership balances, incorporated additional exchange data, including BlockFi, FTX, Binance, and Coinbase data, and presented its results to counsel in weekly conferences in support of the Receiver's recovery efforts. YIP Associates assisted with the Receiver's accounting and tax filings, including the review and execution of tax returns.

E. Liquidation Plan

The Receiver filed the *Proposed Liquidation Plan* (the "Liquidation Plan") on December 21, 2023. ECF No. 123. The Liquidation Plan outlines the Receiver's plan to accumulate assets and distribute them, with the Court's authorization, on a *pro rata* basis to all creditors with an allowed claim. The assets to be distributed to creditors are the "numerator" and, except for potential litigation recoveries, the numerator is now known. *Id.* at 2. The Receiver and his professionals continue to work to bring these assets in to the Receiver's accounts so that they can be safeguarded and eventually distributed to creditors. The "denominator" – the amount of total claims and each creditor's individual percentage of the claims – is a much more complicated analysis and requires analyzing the "inflows" of funds transferred to the Receivership Entities by creditors versus "outflows" paid by the Receivership Entities back to creditors. *Id.* at 2-3.

The Receiver anticipates supplementing the Liquidation Plan during the upcoming reporting period.

F. Claims Process

The Receiver filed the *Motion to Establish and Approve (1) Procedure to Administer and Determine Claims; (2) Claims Bar Date And Notice Procedure; And (3) Proof Of Claim Form* (the "Claims Motion") on December 30, 2024. ECF No. 203. The Claims Motion outlines the Receiver's plan to establish a claims process to gather the information needed to determine the full landscape of liabilities and potential creditors of the Receivership Estate as well as verify the claims asserted against it.

The Receiver proposed, after the entry of the Bar Date Order[16], (1) to establish a website and post a brief press release along with the (i) Notice of Claims Bar Date and (ii) Proof of Claim Form no later than fifteen (15) calendar days, and (2) to provide notice of the Claims Process and the Claims Bar Date (the "Notice") to Claimants within forty (40) calendar days. The Receiver's team established a website at bkcoinreceivership.com for the purpose of publishing notice and posting a brief press release along with the (i) Notice of Claims Bar Date, and (ii) Proof of Claim Form. The Receiver has directly notified each known creditor identified to date of the claims process by delivering direct notice by U.S. Mail and, where an email address is available, by email, to all known Claimants and/or their legal counsel. The Receiver has also provided notice by publication to potential creditors in the Miami Herald. The Court approved the Claims Process on January 7, 2025. ECF No. 205. The Court then granted the Receiver's request to extend the Claims Bar Date by thirty-five days, making the extended Claims Bar Date May 12, 2025. ECF No. 219.

[16] On January 7, 2025, ECF No. 205, the Court entered an *Order on Receiver's Motion to Establish Claims Procedure* which established 11:59 p.m. EST on Monday, April 7, 2025 as the deadline for Claimants to submit a completed and signed Proof of Claim Form under penalty of perjury, together with supporting documentation evidencing the Claimant's claim.

As of this Fifteenth Reporting Period, a total of 39 claims were submitted for both cash and cryptocurrency. The totals claimed are summarized in the table below.

Totals of Cash and Cryptocurrency Claims Received	
Quantity	**Token**
43,787,691.93	USD
186.026400	BTC
31,850.045500	ETH
1,612,903.220000	HBAR
32,885.765200	XRP

During the Reporting Period, the Receiver's team prepared draft Initial Determination Letters for claimants, regarding initial evaluations or claim deficiencies. Simultaneously, the Receiver's forensic accountants will continue to evaluate the supporting documents provided by claimants. The Receiver anticipates sending Initial Determination Letters to claimants in an upcoming reporting period.

G. Receiver's Recommendations

The Receiver recommends that the receivership continue and anticipates taking the following actions during the next reporting period: (i) continue to obtain, secure, and liquidate (where appropriate) all assets and documents of the Receivership Entities, including efforts to access the hardware wallets; (ii) continue to review and analyze all trading and transaction history of the Receivership Entities; (iii) seek Court approval of settlements with transferees to the extent required and seek leave to commence litigation against parties that have not resolved the Receiver's claims; (iv) supplement the Liquidation Plan with the allowed claims; (v) respond to inquiries from investors, creditors, government officials and interested parties; (v) provide updates through regular communication to investors; (vi) issue Initial Determination Letters and verify the claims asserted against the Receivership Estate for the eventual distribution of recovered funds; and (vii) transfer the FTX distributions to the Receiver's custodial account.

Dated: October 30, 2026

Respectfully submitted,

By: */s/ Michael I. Goldberg*

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Court Appointed Receiver

EXHIBIT A

Total Funds Recovered To Date	$16,311,347.70
Interest Earned on Funds Recovered	$889,447.12
TOTAL	*$17,200,794.82*
Total Expenses Incurred	$2,404,333.81
TOTAL CASH AVAILABLE	**$14,796,461.01**

TOTAL EXPENSES INCURRED FOR THE PERIOD 1/24/2023 - 09/30/2026			
Date	**Description**	**Amount**	**Cumulative Total**
1/24/2023	Payment of fees and reimbursement of expenses in State Court Receivership.	($189,804.50)	($189,804.50)
3/7/2023	Northern District of California - Miscellaneous Filing Fee pursuant to 28 U.S.C. Sec. 754 Securities & Exchange Commission v. BKCoin Management, LLC - Case No.: 23-20719-CIV-SCOLA	($49.00)	($189,853.50)
3/7/2023	Central District of California - Miscellaneous Filing Fee pursuant to 28 U.S.C. Sec. 754 Securities & Exchange Commission v. BKCoin Management, LLC - Case No.: 23-20719-CIV-SCOLA	($49.00)	($189,902.50)
3/7/2023	Southern District of California - Miscellaneous Filing Fee pursuant to 28 U.S.C. Sec. 754 Securities & Exchange Commission v. BKCoin Management, LLC - Case No.: 23-20719-CIV-SCOLA	($49.00)	($189,951.50)
3/7/2023	District of New Jersey - Miscellaneous Filing Fee pursuant to 28 U.S.C. Sec. 754 Securities & Exchange Commission v. BKCoin Management, LLC - Case No.: 23-20719-CIV-SCOLA	($49.00)	($190,000.50)
3/7/2023	District of Wyoming - Miscellaneous Filing Fee pursuant to 28 U.S.C. Sec. 754 Securities & Exchange Commission v. BKCoin Management, LLC - Case No.: 23-20719-CIV-SCOLA	($49.00)	($190,049.50)

3/7/2023	Northern District of Texas - Miscellaneous Filing Fee pursuant to 28 U.S.C. Sec. 754 Securities & Exchange Commission v. BKCoin Management, LLC - Case No.: 23-20719-CIV-SCOLA	($49.00)	($190,098.50)
3/7/2023	Western District of North Carolina - Miscellaneous Filing Fee pursuant to 28 U.S.C. Sec. 754 Securities & Exchange Commission v. BKCoin Management, LLC - Case No.: 23-20719-CIV-SCOLA	($49.00)	($190,147.50)
7/20/2023	Invoice Date: June 30, 2023; Invoice #: 8996281696-10011; Description: Payment of Custody Service Fees from March 2023 through June 2023. $2,500.00 monthly fee x 4 months.	($10,000.00)	($200,147.50)
8/10/2023	Contract # DM0263280; Invoice # 238652; Description: 2023 July FTAC - Email collection and preservation storage drive set	($702.50)	($200,850.00)
8/10/2023	Contract # DM0265453; Invoice # 239219; Description: 2023 July Project Hosting and Data Processing	($4,907.50)	($205,757.50)
10/17/2023	Contract # DM0267738; Invoice # 241339; Description: 2023 August Hosting - Project Management	($367.50)	($206,125.00)
10/17/2023	Contract # DM0270117; Invoice # 243108; Description: 2023 September Project Hosting, Data Processing, and PST Creation	($2,392.10)	($208,517.10)
11/29/2023	Client No.: 2191075990; Invoice No.: 219108720428; Invoice Date: 11/14/2023; BK Coin Management LLC - Renewal of Receiver's Bond (Effective Date: 11/09/23-11/09/24)	($100.00)	($208,617.10)
12/18/2023	TransPerfect Document Management, Inc.; Invoice # 244801; 2023 October Project Management.	($250.00)	($208,867.10)
1/19/2024	Payment of fees pursuant to the Court's Order affirming and adopting Magistrate Judge's Report and Recommendations (DE 125) granting the Receiver's First Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for February 24, 2023 to June 30, 2023 to YIP Associates.	($86,609.00)	($295,476.10)

1/19/2024	Payment of fees and reimbursement of expenses pursuant to the Court's Order affirming and adopting Magistrate Judge's Report and Recommendations (DE 124) granting the Receiver's Second Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for July 1, 2023 to September 30, 2023 to YIP Associates.	($56,794.40)	($352,270.50)
1/19/2024	Payment of fees pursuant to the Court's Order affirming and adopting Magistrate Judge's Report and Recommendations (DE 125) granting the Receiver's First Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for February 24, 2023 to June 30, 2023 to the Receiver and Akerman LLP.	($207,628.69)	($559,899.19)
1/19/2024	Payment of fees and reimbursement of expenses pursuant to the Court's Order affirming and adopting Magistrate Judge's Report and Recommendations (DE 124) granting the Receiver's Second Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for July 1, 2023 to September 30, 2023 to the Receiver and Akerman LLP.	($152,951.77)	($712,850.96)
2/2/2024	TransPerfect Document Management, Inc.; Invoice # 246967; 2023 November Monthly Storage Fees	($250.00)	($713,100.96)
2/13/2024	TransPerfect Document Management, Inc.; Invoice # 250645; 2024 January Monthly Storage Fees	($250.00)	($713,350.96)
2/13/2024	TransPerfect Document Management, Inc.; Invoice # 249215; 2023 December Monthly Storage Fees	($250.00)	($713,600.96)
5/21/2024	TransPerfect Document Management, Inc.; Invoice # 252850; 2024 February Monthly Storage Fees	($250.00)	($713,850.96)
5/21/2024	TransPerfect Document Management, Inc.; Invoice # 254774; 2024 March Monthly Storage Fees	($250.00)	($714,100.96)

5/23/2024	Payment of fees and reimbursement of expenses pursuant to the Court's Order affirming and adopting Magistrate Judge's Report and Recommendations (DE 160) granting the Receiver's Third Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for October 1, 2023 to December 31, 2023 to Coherent Economics.	($144,106.50)	($858,207.46)
5/23/2024	Payment of fees and reimbursement of expenses pursuant to the Court's Order affirming and adopting Magistrate Judge's Report and Recommendations (DE 160) granting the Receiver's Third Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for October 1, 2023 to December 31, 2023, including additional expenses of $47.40 from the Receiver's First Interim Application for Allowance and Payment of Fees and Reimbursement of Expenses for February 24, 2023 through June 30, 2023 to YIP Associates.	($34,832.40)	($893,039.86)
5/23/2024	Payment of fees and reimbursement of expenses pursuant to the Court's Order affirming and adopting Magistrate Judge's Report and Recommendations (DE 160) granting the Receiver's Third Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for October 1, 2023 to December 31, 2023, including additional expenses of $5,485.60 from the Receiver's First Interim Application for Allowance and Payment of Fees and Reimbursement of Expenses for February 24, 2023 through June 30, 2023 to the Receiver and Akerman LLP.	($128,079.38)	($1,021,119.24)
6/26/2024	TransPerfect Document Management, Inc.; Invoice # 256926; 2024 April Monthly Storage Fees	($250.00)	($1,021,369.24)
6/26/2024	TransPerfect Document Management, Inc.; Invoice # 259163; 2024 May Monthly Storage Fees	($250.00)	($1,021,619.24)

7/10/2024	Payment of fees and reimbursement of expenses pursuant to the Court's Order affirming and adopting Magistrate Judge's Report and Recommendations (DE 181) granting the Receiver's Fourth Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for January 1, 2024 to March 31, 2024 to the Receiver and Akerman LLP.	($83,007.41)	($1,104,626.65)
7/10/2024	Payment of fees pursuant to the Court's Order affirming and adopting Magistrate Judge's Report and Recommendations (DE 181) granting the Receiver's Fourth Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for January 1, 2024 to March 31, 2024 to YIP Associates.	($22,273.50)	($1,126,900.15)
7/10/2024	Payment of fees pursuant to the Court's Order affirming and adopting Magistrate Judge's Report and Recommendations (DE 181) granting the Receiver's Fourth Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for January 1, 2024 to March 31, 2024 to Coherent Economics.	($16,292.00)	($1,143,192.15)
9/10/2024	Corporation Name: BK Offshore Fund LTD; EIN: 66-1054405; Tax Type: 400; Form Name: NYC-2; Tax Period: 01.01.2023-12.31.2023	($25.00)	($1,143,217.15)
9/11/2024	Corporation Name: BK Offshore Fund LTD; EIN: 66-1054405; Primary Return Type: CT3; Tax Period: 01.01.2023-12.31.2023	($25.00)	($1,143,242.15)
9/18/2024	TransPerfect Document Management, Inc.; Invoice # 264761; 2024 August Digital Reef Hosting - Adv ECA	($250.00)	($1,143,492.15)
9/18/2024	TransPerfect Document Management, Inc.; Invoice # 262519; 2024 July Digital Reef Hosting - Adv ECA	($250.00)	($1,143,742.15)
10/17/2024	TransPerfect Document Management, Inc.; Invoice # 261251; 2024 June Digital Reef Hosting - Adv ECA	($250.00)	($1,143,992.15)

11/13/2024	Payment of fees and reimbursement of expenses pursuant to the Court's Order Adopting Magistrate Judge's Report and Recommendation (DE 196) granting the Receiver's Fifth Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for April 1, 2024 to June 30, 2024 to the Receiver and Akerman LLP.	($59,449.45)	($1,203,441.60)
11/13/2024	Payment of fees pursuant to the Court's Order Adopting Magistrate Judge's Report and Recommendation (DE 196) granting the Receiver's Fifth Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for April 1, 2024 to June 30, 2024 to YIP Associates.	($34,719.00)	($1,238,160.60)
11/13/2024	Payment of fees pursuant to the Court's Order Adopting Magistrate Judge's Report and Recommendations (DE 196) granting the Receiver's Fifth Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for April 1, 2024 to June 30, 2024 to Coherent Economics.	($10,319.00)	($1,248,479.60)
11/22/2024	TransPerfect Document Management, Inc.; Invoice # 267373; 2024 September Monthly Storage Fees	($250.00)	($1,248,729.60)
12/30/2024	TransPerfect Document Management, Inc.; Invoice # 269153; 2024 October Monthly Storage Fees	($250.00)	($1,248,979.60)
1/28/2025	Invoice No.: 219100709672; Invoice Date: 10/14/2024; Client No.: 2191075990; Description: Renewal of Bond No.: 016237795, 11/09/2024-11/09/2025, Surety Name: Liberty Mutual Insurance Co.	($100.00)	($1,249,079.60)
1/29/2025	TransPerfect Document Management, Inc.; Invoice # 271291; 2024 November Monthly Storage Fees	($253.75)	($1,249,333.35)
1/30/2025	Invoice #: 005117; Invoice Date: 1/23/25; Description: Development of Website, Domain Name Registration (1 Year), and 1 Year of Hosting.	($4,830.00)	($1,254,163.35)

3/4/2025	TransPerfect Document Management, Inc.; Invoice # 273546; 2024 December Monthly Storage Fees	($250.00)	($1,254,413.35)
3/5/2025	McClatchy Company LLC; Invoice #: 291236; Publication of Legal Ad	($989.09)	($1,255,402.44)
3/18/2025	Wire out to Fridman Fels & Soto, PLLC for Court Ordered Payment per Kang's Unopposed Motion for Entry of Agreed Order Modifying Asset Freeze (See DE 213/215) - Payment of Attorneys' Fees	($15,017.03)	($1,270,419.47)
3/26/2025	TransPerfect Document Management, Inc.; Invoice # 275254; 2025 January Monthly Storage Fees	($250.00)	($1,270,669.47)
4/25/2025	TransPerfect Document Management, Inc.; Invoice # 277654; 2025 February Monthly Storage Fees	($250.00)	($1,270,919.47)
4/25/2025	TransPerfect Document Management, Inc.; Invoice # 280023; 2025 March Monthly Storage Fees	($250.00)	($1,271,169.47)
6/9/2025	TransPerfect Document Management, Inc.; Invoice # 281262; 2025 April Monthly Storage Fees	($250.00)	($1,271,419.47)
6/13/2025	TransPerfect Document Management, Inc.; Invoice # 283966; 2025 May Monthly Storage Fees	($250.00)	($1,271,669.47)
6/25/2025	McClatchy Company LLC; Invoice #: 299489; Publication of Legal Ad	($930.19)	($1,272,599.66)
7/8/2025	TransPerfect Document Management, Inc.; Invoice # 285862; 2025 June Monthly Storage Fees	($250.00)	($1,272,849.66)
7/22/2025	Payment of fees and reimbursement of expenses pursuant to the Court's Order Adopting Magistrate Judge's Report and Recommendations (DE 237) granting the Receiver's Sixth Interim Omnibus Application for Allowance and Payment of Fees and Expenses for July 1, 2024 through September 30, 2024 to the Receiver and Akerman LLP.	($74,070.41)	($1,346,920.07)
7/22/2025	Payment of fees pursuant to the Court's Order Adopting Magistrate Judge's Report and Recommendations (DE 237) granting the Receiver's Sixth Interim Omnibus Application for Allowance and Payment of Fees and Expenses for July 1, 2024 through September 30, 2024 to Coherent Economics	($19,577.00)	($1,366,497.07)

7/22/2025	Payment of fees pursuant to the Court's Order Adopting Magistrate Judge's Report and Recommendations (DE 237) granting the Receiver's Sixth Interim Omnibus Application for Allowance and Payment of Fees and Expenses for July 1, 2024 through September 30, 2024 to YIP Associates.	($38,609.40)	($1,405,106.47)
8/12/2025	To pay legal fees pursuant to Court Order DE 236 Order Granting Motion to Approve Receiver's Settlement with Soldavini and Receiver's Engagement of Contingency Counsel (30% contingency fee)	($315,000.00)	($1,720,106.47)
8/22/2025	TransPerfect Document Management, Inc.; Invoice # 287889; 2025 July Monthly Storage Fees	($250.00)	($1,720,356.47)
8/22/2025	Payment of fees and reimbursement of expenses pursuant to the Court's Orders Adopting Magistrate Judge's Report and Recommendations (DE 240, 241) granting the Receiver's Seventh and Eighth Interim Omnibus Applications for Allowance and Payment of Fees and Expenses for October 1, 2024 to December 31, 2024 and January 1, 2025, to March 31, 2025 to the Receiver and Akerman LLP.	($181,291.19)	($1,901,647.66)
8/25/2025	Payment of fees pursuant to the Court's Order Adopting Magistrate Judge's Report and Recommendations (DE 240) granting the Receiver's Seventh Interim Omnibus Application for Allowance and Payment of Fees and Expenses for October 1, 2024 to December 31, 2024 to YIP Associates.	($18,734.50)	($1,920,382.16)
8/25/2025	Payment of fees pursuant to the Court's Order Adopting Magistrate Judge's Report and Recommendations (DE 241) granting the Receiver's Eighth Interim Omnibus Application for Allowance and Payment of Fees and Expenses for January 1, 2025, to March 31, 2025 to YIP Associates.	($11,248.50)	($1,931,630.66)
8/26/2025	Payment of fees pursuant to the Court's Order Adopting Magistrate Judge's Report and Recommendations (DE 240) granting the Receiver's Seventh Interim Omnibus Application for Allowance and Payment of Fees and Expenses for October 1, 2024 to December 31, 2024 to Coherent Economics.	($16,518.00)	($1,948,148.66)

8/26/2025	Payment of fees pursuant to the Court's Order Adopting Magistrate Judge's Report and Recommendations (DE 241) granting the Receiver's Eighth Interim Omnibus Application for Allowance and Payment of Fees and Expenses for January 1, 2025, to March 31, 2025 to Coherent Economics.	($2,404.00)	($1,950,552.66)
9/10/2025	Payment of fees and costs pursuant to the Court's Order approving the Receiver's Ninth Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for April 1, 2025 through June 30, 2025 to the Receiver and Akerman LLP (DE 244).	($148,754.64)	($2,099,307.30)
9/10/2025	Payment of fees pursuant to the Court's Order approving the Receiver's Ninth Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for April 1, 2025 through June 30, 2025 to YIP Associates (DE 244).	($18,772.50)	($2,118,079.80)
9/10/2025	Payment of fees pursuant to the Court's Order approving the Receiver's Ninth Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for April 1, 2025 through June 30, 2025 to Coherent Economics (DE 244).	($1,560.00)	($2,119,639.80)
9/17/2025	TransPerfect Document Management, Inc.; Invoice # 290169; 2025 August Monthly Storage Fees	($250.00)	($2,119,889.80)
10/15/2025	Marsh USA LLC; Invoice No.: 219107088970; Renewal of Bond No.: 219107088970, 11/9/2025 -11/9/2026, Liberty Mutual Insurance Co.	($100.00)	($2,119,989.80)
11/14/2025	TransPerfect Document Management, Inc.; Invoice # 292358; 2025 September Monthly Storage Fees	($250.00)	($2,120,239.80)
11/14/2025	TransPerfect Document Management, Inc.; Invoice # 294086; 2025 October Monthly Storage Fees	($250.00)	($2,120,489.80)
12/11/2025	TransPerfect Document Management, Inc.; Invoice # 29713; 2025 November Monthly Storage Fee	($250.00)	($2,120,739.80)
1/13/2026	Invoice #: 005224; Invoice Date: 01/05/26; Description: Domain Name Renew (1 Year), and 1 Year of Hosting.	($570.00)	($2,121,309.80)

2/16/2026	TransPerfect Document Management, Inc.; Invoice # 300598; 2026 January Monthly Storage Fees	($250.00)	($2,121,559.80)
2/16/2026	TransPerfect Document Management, Inc.; Invoice # 297689; 2025 December Monthly Storage Fees	($250.00)	($2,121,809.80)
2/18/2026	Payment of fees and costs pursuant to the Court's Order approving the Receiver's Tenth Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for July 1, 2025 through September 30, 2025 to the Receiver and Akerman LLP (DE 253).	($97,564.62)	($2,219,374.42)
2/19/2026	Payment of Fees pursuant to the Court's Order approving the Receiver's Tenth Interim Omnibus Application for Allowance and Payment of Fees and Expenses for July 1, 2025 through September 30, 2025 to YIP Associates (DE 253).	($46,966.00)	($2,266,340.42)
2/19/2026	Payment of Fees pursuant to the Court's Order approving the Receiver's Tenth Interim Omnibus Application for Allowance and Payment of Fees and Expenses for July 1, 2025 through September 30, 2025 to Coherent Economics (DE 253).	($8,866.00)	($2,275,206.42)
3/12/2026	Payment of fees and costs pursuant to the Court's Order approving the Receiver's Eleventh Interim Omnibus Application for Allowance and Payment of Professionals' Fees and Reimbursement of Expenses for October 1, 2025 through December 31, 2025 to the Receiver and Akerman LLP (DE 268).	($116,212.39)	($2,391,418.81)
3/12/2026	Payment of fees pursuant to the Court's Order approving the Receiver's Eleventh Interim Omnibus Application for Allowance and Payment of Fees and Expenses for October 1, 2025 through December 31, 2025 to YIP Associates (DE 268).	($10,048.00)	($2,401,466.81)
3/12/2026	Payment of fees pursuant to the Court's Order approving the Receiver's Eleventh Interim Omnibus Application for Allowance and Payment of Fees and Expenses for October 1, 2025 through December 31, 2025 to Coherent Economics (DE 268).	($1,117.00)	($2,402,583.81)
4/9/2026	TransPerfect Document Management, Inc.; Invoice # 302739; 2026 February Monthly Storage Fees	($250.00)	($2,402,833.81)

4/9/2026	TransPerfect Document Management, Inc.; Invoice # 303934; 2026 March Monthly Storage Fees	($250.00)	($2,403,083.81)
6/17/2026	TransPerfect Document Management, Inc.; Invoice # 307286; 2026 April Monthly Storage Fees	($250.00)	($2,403,333.81)
6/17/2026	TransPerfect Document Management, Inc.; Invoice # 309900; 2026 May Monthly Storage Fees	($250.00)	($2,403,583.81)
7/14/2026	TransPerfect Document Management, Inc.; Invoice # 312133; 2026 June Monthly Storage Fees	($250.00)	($2,403,833.81)
9/28/2026	TransPerfect Document Management, Inc.; Invoice # 316176; 2026 August Monthly Storage Fees	($250.00)	($2,404,083.81)
9/28/2026	TransPerfect Document Management, Inc.; Invoice # 312987; 2026 July Monthly Storage Fees	($250.00)	($2,404,333.81)