

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-18648

In the Matter of :

BKS Advisors, LLC, :

Respondent. :

ADMINISTRATIVE PROCEEDING
File No. 3-18649

In the Matter of :

ROGER T. DENHA, :

Respondent. :

PROPOSED PLAN OF DISTRIBUTION

I. Overview

1. *Purpose.* The Division of Enforcement (“Division”) submits this proposed plan of distribution (the “Plan”) pursuant to Rule 1101 of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Commission’s Rules”), 17 C.F.R. § 201.1101. As described more specifically below, the Plan provides for the distribution of the disgorgement, prejudgment interest, and civil money penalties paid by Roger T. Denha (“Denha”) and BKS Advisors, LLC (“BKS”) (collectively, the “Respondents”) in the above-captioned administrative proceedings.

2. *Structure of Plan.* The structure of the Plan is based on the non-transparent nature of the “cherry-picking” violation and the need to conduct a cost-effective in-house distribution given the small size of the fund. The Plan does not provide for a claims process or dispute resolution process because: (a) the “cherry-picking” scheme is by its nature a non-transparent fraud; (b) investors are not aware of the harm suffered nor do they have access to the trading data from the “cherry-picking” scheme; (c) investors do not have the information, some of which is nonpublic, to calculate the harm caused by the “cherry-picking” scheme; and (d) investors will

only be aware of their harm/losses when they receive a distribution check based upon the harm calculations performed by the Commission staff as part of their investigation.

3. *Background.* On August 17, 2018, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 203(e) and 203(k) of the of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (the “BKS Order”)¹ against BKS, an investment adviser.

Also on August 17, 2018, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934, Sections 203(f) and 203(k) of the of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (individually, the “Denha Order” and collectively with the BKS Order, the “Orders”)² against Denha, a former investment adviser and investment adviser representative of BKS.

In the Denha Order, the Commission found that, from at least January 2012 to November 2017, Denha engaged in fraudulent trade allocation, or “cherry-picking.” Denha executed his “cherry-picking” scheme by unfairly allocating purchases of securities between his favored accounts (including his personal and family accounts) and his other BKS clients' accounts. Denha disproportionately allocated profitable trades to the favored accounts, and disproportionately allocated unprofitable trades to the accounts of certain advisory clients. Denha executed this scheme by buying the securities in an omnibus account and then waiting to allocate until after he had an opportunity to see whether the securities had increased in price.

In the BKS Order, the Commission found that BKS failed reasonably to supervise Denha and failed to implement policies and procedures reasonably designed to prevent violations of the Investment Advisers Act and its rules. In addition, BKS stated in its Form ADV that it would put its own clients' interests ahead of its employees' interests with respect to its employees' personal trading. Denha's misconduct and BKS' failure to supervise Denha rendered this statement false and misleading.

In their respective orders, the Commission ordered Denha to pay disgorgement of \$412,230.00, prejudgment interest of \$35,388.00 and a civil penalty of \$169,000.00 and ordered BKS to pay a civil penalty of \$75,000.00. In the BKS Order, the Commission ordered the civil penalty paid by BKS to be combined with the monies paid by Denha into the fair fund established in the Denha Order, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so that the civil penalties, along with the disgorgement and prejudgment interest, can be distributed to harmed investors (the “Fair Fund”).

On or about August 23, 2018, the Respondents paid a total of \$691,618.00 pursuant to the Orders. The Fair Fund is currently deposited in an interest-bearing account at the United States Department of the Treasury's Bureau of Fiscal Services (“BFS”). Other than potential interest

¹ Advisers Act Rel. No. 4987 (Aug. 17, 2018).

² Exchange Act Rel. No. 83873 (Aug. 17, 2018).

income from the BFS investment, the Commission does not anticipate that the Fair Fund will receive additional funds. If any additional funds are received, those funds will either be added to the Fair Fund for disbursement to investors, or be sent to the United States Treasury and not be distributed at the discretion of the Fund Administrator.

This Plan provides for the distribution of the Fair Fund, less the Reserve defined in paragraph 7 below (“Net Fair Fund”), to those Eligible Investors, as defined in paragraph 12 below. The Tax Administrator has determined that the net amount available for distribution by July 31, 2019 will be \$686,134.95.

4. *Jurisdiction and Control.* The assets of the Fair Fund are subject to the continuing jurisdiction and control of the Commission. The Plan is subject to approval by the Commission, and the Commission retains jurisdiction over its implementation.

II. Administration of the Plan

5. *Fund Administrator.* Nancy Chase Burton is proposed to be the fund administrator for the Fair Fund (“Fund Administrator”). As a Commission employee, the Fund Administrator shall receive no compensation for her services in administering the Fair Fund, other than her regular salary as a Commission employee. In accordance with Rule 1105(c) of the Commission’s Rules,³ no bond is required since the Fund Administrator is a Commission employee.

The Fund Administrator will, among other things: oversee the administration of the Fair Fund; obtain contact and mailing information for the Eligible Investors; distribute money from the assets of the Fair Fund to Eligible Investors in accordance with the Plan; resolve payment issues, prepare a final accounting; and provide the Tax Administrator with funds to pay tax liabilities and tax compliance fees and costs. The Fund Administrator will engage a third-party to perform some of the administrative tasks associated with implementing the Plan (the “Third-Party”). The Fund Administrator may be removed at any time by order of the Commission or hearing officer.

6. *Tax Administrator.* Pursuant to the Omnibus Order Directing the Appointment of Tax Administrator in Administrative Proceedings that Establish Distribution Funds beginning June 30, 2017 through the 2018 calendar year,⁴ the Commission appointed Miller Kaplan Arase LLP as the tax administrator (the “Tax Administrator”) for the Fair Fund.⁵ The Commission staff and Tax Administrator have agreed to a set fee for tax administration services and estimated taxes that is in accord with the terms of the Tax Administrator’s Revised 2017-2018 Letter Agreement with the Commission.

7. *Reserve.* A reserve is established for (a) future taxes and the fees and expenses of the Tax Administrator in the amount of \$10,500.00, and (b) administrative expenses of the

³ 17 C.F.R. § 201.1105(c).

⁴ Exchange Act Rel. No. 81057 (June 30, 2017).

⁵ Exchange Act Rel. No. 84230 (Sept. 20, 2018).

Third-Party in the amount of \$5,351.00 (the “Reserve”). The Reserve will be \$15,851.00. After the distribution is completed, any remaining amounts in the Reserve will become part of the residual described in paragraph 20 below.

8. *Qualified Settlement Fund.* The Fair Fund constitutes a Qualified Settlement Fund under Section 468B(g) of the Internal Revenue Code, 26 U.S.C. § 468B(g), and related regulations, 26 C.F.R. §§ 1.468B-1 through 1.468B-5.

III. Plan Procedures

9. *No Claims and Dispute Resolution Process.* Based on information obtained by the Commission staff during its investigation and the review and analysis of applicable records, the Commission staff reasonably concluded that it had all records necessary to identify investors and calculate harm, but such records were not available to investors. As a result, the Fair Fund is not being distributed according to a claims-made process, so procedures for making, approving and disputing claims are not applicable.

10. *Specification of Potentially Eligible Investors.* The Fair Fund shall be distributed to the harmed investors identified by Commission staff during its investigation of the underlying securities violations. An investor is deemed harmed only if that investor was determined, pursuant to the methodology described in paragraph 11, to have an account that sustained a loss from January 1, 2012 to November 30, 2017 (the “Investment Period”) due to the “cherry-picking” scheme. Based on its investigation, Commission staff identified two hundred four (204) accounts that were harmed (“Potentially Eligible Investors”).

11. *Methodology Used to Determine Distribution Amounts.* The Fund Administrator shall determine the amount to be distributed to each Potentially Eligible Investor by calculating the loss for each Potentially Eligible Investor account as the difference between the First-day Profit that the customer account actually earned over the Investment Period and the estimated non-scheme First-day Profit that the customer account would have earned without the preferential trade allocation scheme. First-day Profit on a security purchase is calculated as the number of shares purchased for the account multiplied by either (a) the sale price per share less the purchase price per share if the security was sold on the same day as the purchase, or (b) the market trading price per share at the time the shares were allocated to the account less the purchase price per share if the security was not sold on the same day. The total First-day Profit for an account is the sum of First-day Profits across all purchases in the account during the Investment Period. Distribution amounts shall be determined in the following manner:

- a. Calculation of the first-day return weighted by purchase amount for all trading over the Investment Period for all customer accounts (favored and non-favored accounts) without the preferential trade allocation scheme of 0.07% (“non-scheme first-day return”);
- b. Calculate the non-scheme first-day profit that each customer account would have earned without preferential trade allocations as the dollar value of purchases in

the customer account over the Investment Period times the non-scheme first-day return of 0.07%; and

- c. Calculate the estimated loss or gain for each customer account attributable to the preferential trade allocation as the difference between the actual first-day loss or gain for each customer account less the calculated non-scheme first-day loss or gain for the account (“Net Harm”).

Excluding all customer accounts with gains attributable to the preferential trade allocation scheme, the total Net Harm applicable to customer accounts that were defrauded because of the preferential trade allocation scheme is \$699,861.

In the view of the Commission staff and the Fund Administrator, this methodology constitutes a fair and reasonable allocation of the Fair Fund to compensate an investor’s harm. It is anticipated that there will be one distribution, which will take place as described herein.

12. *De Minimis Amount and Pro Rata Share.* Potentially Eligible Investors with a Net Harm totaling less than \$10.00 (“*De Minimis* Amount”) will not be eligible for a distribution payment. The Fair Fund shall be distributed to the Potentially Eligible Investors whose Net Harm exceed the *De Minimis* Amount (“Eligible Investors”). After applying the *De Minimis* Amount, there are one hundred eighty-nine (189) Eligible Investors who will receive a distribution payment. The Net Fair Fund is less than the total Net Harm suffered by all Eligible Investors. Accordingly, the Net Fair Fund will be distributed on a pro rata basis - calculated as an Eligible Investor’s Net Harm divided by the total Net Harm of all Eligible Investors (the “Distribution Payment”). The Distribution Payment amounts are set forth in Exhibit A.

13. *Procedures for Locating and Notifying Certain Eligible Investors.* From information obtained by the Commission staff based on the review and analysis of applicable records from its investigation, the Fund Administrator has identified the Eligible Investors as defined in paragraph 12 above. The Fund Administrator will coordinate with the Tax Administrator to obtain information that is needed to accomplish the distribution in accordance with applicable tax requirements relating to the Fair Fund. To the extent possible, within sixty (60) days of the publication of the Plan for notice and comment requests will be sent to certain Eligible Investors whose tax information is uncertain, to supply IRS Forms W-8 or W-9 tax information, and such other information needed to ensure an efficient and accurate delivery of the full Distribution Payment (the “Request”). The Eligible Investor shall respond within thirty (30) days in order to receive a Distribution Payment.

14. *Undeliverable Mail.* If a Request and/or Distribution Payment is/are returned as undeliverable, best practicable efforts will be made to ascertain an Eligible Investor’s correct address. If another address is obtained, the Request and/or Distribution Payment will be resent to the Eligible Investor’s new address. Despite best practicable efforts, if an Eligible Investor’s correct address is not obtained, the Fund Administrator may remove such Eligible Investor from the distribution.

15. *Distribution Timing.* The Fund Administrator will use her best efforts to start the distribution within ninety (90) days of the Commission’s approval of the Plan.

16. *Distribution Payments.* The Fund Administrator will make arrangement for and oversee the transfer of funds to the Third-Party who is responsible for depositing the funds in an account at a commercial bank not unacceptable to the Fund Administrator in order to issue Distribution Payment checks. All Distribution Payment checks presented for payment or electronic transfer will be subject to “positive pay” controls before being honored by the bank, and all such checks issued shall bear a stale date of ninety (90) days. Accordingly, checks that are not negotiated within this ninety (90) day period shall be voided and the issuing financial institution shall be instructed to stop payment on those checks. An investor’s claim to payment is extinguished as of the stale date and the funds will remain in the Fair Fund. A check reissue request should be made within ninety (90) days from the original check issuance date as instructed in the mailing with the check.

All distribution payments shall be preceded or accompanied by a communication that includes, as appropriate: (a) a statement characterizing the distribution; (b) a statement that the tax treatment of the distribution is the responsibility of each recipient and that the recipient should consult his or her tax advisor for advice regarding the tax treatment of the distribution; (c) a statement that checks will be void after ninety (90) days; and (d) the name of a person or entity to contact, if the Eligible Investor has any questions regarding the distribution. Any such communication shall be submitted to the Commission staff and the Tax Administrator for review and approval. The Distribution Payment checks, on their face, or the accompanying mailing shall clearly indicate that the money is being distributed from a Fair Fund established by the Commission to compensate investors for harm as a result of the Respondents’ conduct described in the Orders.

17. *Disbursement of the Fair Fund.* Pursuant to Rule 1101(b)(6) of the Commission’s Rules, 17 C.F.R. § 201.1101(b)(6), the Fund Administrator will obtain an order from the Commission to disburse the Fair Fund. Pursuant to the order, the Commission’s Office of Financial Management (“OFM”) will transfer funds to the Third-Party for issuance of Distribution Payment checks.

18. *Amendments and Procedural Deadline Extensions.* The Fund Administrator will take reasonable and appropriate steps to distribute the Net Fair Fund according to the Plan. If there are any changes to the Plan that are determined to be material, Commission approval is required prior to implementation by amending the Plan, which may be done upon the motion of the Fund Administrator, or upon the Commission’s own motion. Immaterial changes may be made by the Fund Administrator. For good cause shown, the Fund Administrator, in consultation with the Commission staff, may extend any of the procedural dates set forth in the Plan.

19. *Procedures for Eligible Investor Inquiries.* Eligible Investor inquiries will be limited to questions regarding the calculations of the Distribution Payments. The Fund Administrator will investigate and respond to any inquiry within thirty (30) days of receipt of the inquiry. The Fund Administrator’s resolution will be conclusive and final.

20. *Disposition of Undistributed Funds.* A residual account within the Fair Fund will be established for any amounts remaining after the disbursement to Eligible Investors from the Fair Fund. The residual account may include funds from the unused Reserve, checks that have not been cashed, checks that were not delivered or returned to the Fund Administrator, and Fair Fund tax refunds for overpayment or for waiver of IRS penalties. All funds remaining in the residual account will be transferred to the U.S. Treasury after the final accounting is approved by the Commission.

21. *Accountings.* When all funds have been disbursed, except for the residual described in paragraph 20 above, the Fund Administrator will submit a final accounting pursuant to Rule 1105(f) of the Commission's Rules, 17 C.F.R. § 201.1105(f), for the approval of the Commission prior to termination of the Fair Fund and discharge of the Fund Administrator. Since the funds are being held in a Commission designated account at the U.S. Treasury and the proposed Fund Administrator is a Commission employee, no interim accountings will be made.

22. *Termination of the Fair Fund.* Following the completion of the distribution from the Net Fair Fund to Eligible Investors, the Fund Administrator will make arrangement for the final payment of taxes, Tax Administrator fees and expenses, other administration expenses and will submit a final accounting to the Commission. The Fair Fund will be eligible for termination after all of the following have occurred: (a) a final accounting, appearing on the standard accounting form utilized by the Commission staff, has been submitted by the Fund Administrator, and has been approved by the Commission; and (b) all taxes and expenses have been paid. Upon Commission approval of the final accounting, Commission staff will seek an order from the Commission to: (a) transfer the remaining residual amount, and any amounts returned to the Fair Fund in the future, to the U.S. Treasury; (b) terminate the Fair Fund; and (c) discharge the Fund Administrator.

IV. Notice of Proposed Plan and Opportunity for Comment

23. *Notice for Comment.* The Notice of Proposed Plan of Distribution (the "Notice") will be published on the Commission's website at <http://www.sec.gov/litigation/fairfundlist.htm>. Any person wishing to comment on the Plan must do so in writing by submitting their comments to the Commission within thirty (30) days from the date of the Notice: (a) to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090; (b) by using the Commission's Internet comment form (www.sec.gov/litigation/admin.shtml); or (c) by sending an e-mail to rule-comments@sec.gov. Comments submitted by email or via the Commission's website should include "Administrative Proceeding File Numbers 3-18648 and 3-18649" in the subject line. Comments received will be publicly available. Persons should only submit comments that they wish to make publicly available.

EXHIBIT A
PRO RATA DISTRIBUTION CHART

Eligible Investor		Net Harm	Proportional Net Harm	Pro Rata Distribution
Eligible Investor #	1	\$1,569.96	0.2%	\$1,539.34
Eligible Investor #	2	\$5,495.43	0.8%	\$5,388.24
Eligible Investor #	3	\$1,260.81	0.2%	\$1,236.22
Eligible Investor #	4	\$7,592.58	1.1%	\$7,444.49
Eligible Investor #	5	\$1,186.46	0.2%	\$1,163.32
Eligible Investor #	6	\$28,227.03	4.0%	\$27,676.48
Eligible Investor #	7	\$56.76	0.0%	\$55.65
Eligible Investor #	8	\$514.92	0.1%	\$504.87
Eligible Investor #	9	\$157.69	0.0%	\$154.62
Eligible Investor #	10	\$157.69	0.0%	\$154.62
Eligible Investor #	11	\$6,804.87	1.0%	\$6,672.14
Eligible Investor #	12	\$3,005.39	0.4%	\$2,946.77
Eligible Investor #	13	\$126,492.07	18.1%	\$124,024.95
Eligible Investor #	14	\$460.03	0.1%	\$451.05
Eligible Investor #	15	\$2,344.47	0.3%	\$2,298.75
Eligible Investor #	16	\$151.42	0.0%	\$148.47
Eligible Investor #	17	\$16,843.83	2.4%	\$16,515.30
Eligible Investor #	18	\$2,647.59	0.4%	\$2,595.95
Eligible Investor #	19	\$17.30	0.0%	\$16.96
Eligible Investor #	20	\$94.01	0.0%	\$92.17
Eligible Investor #	21	\$58.91	0.0%	\$57.76
Eligible Investor #	22	\$62.23	0.0%	\$61.02
Eligible Investor #	23	\$1,621.52	0.2%	\$1,589.90
Eligible Investor #	24	\$540.91	0.1%	\$530.36
Eligible Investor #	25	\$21,043.48	3.0%	\$20,633.04
Eligible Investor #	26	\$27.98	0.0%	\$27.44
Eligible Investor #	27	\$961.40	0.1%	\$942.65
Eligible Investor #	28	\$970.64	0.1%	\$951.70
Eligible Investor #	29	\$29.99	0.0%	\$29.40
Eligible Investor #	30	\$2,266.11	0.3%	\$2,221.91
Eligible Investor #	31	\$71,944.33	10.3%	\$70,541.12
Eligible Investor #	32	\$2,542.08	0.4%	\$2,492.50
Eligible Investor #	33	\$81.47	0.0%	\$79.88

Eligible Investor		Net Harm	Proportional Net Harm	Pro Rata Distribution
Eligible Investor #	34	\$21,901.74	3.1%	\$21,474.57
Eligible Investor #	35	\$353.54	0.1%	\$346.64
Eligible Investor #	36	\$11,417.39	1.6%	\$11,194.71
Eligible Investor #	37	\$96.49	0.0%	\$94.61
Eligible Investor #	38	\$6,365.54	0.9%	\$6,241.39
Eligible Investor #	39	\$2,800.14	0.4%	\$2,745.52
Eligible Investor #	40	\$100.02	0.0%	\$98.07
Eligible Investor #	41	\$575.59	0.1%	\$564.36
Eligible Investor #	42	\$4,534.98	0.6%	\$4,446.53
Eligible Investor #	43	\$38,955.38	5.6%	\$38,195.59
Eligible Investor #	44	\$959.77	0.1%	\$941.05
Eligible Investor #	45	\$217.94	0.0%	\$213.69
Eligible Investor #	46	\$250.96	0.0%	\$246.06
Eligible Investor #	47	\$551.12	0.1%	\$540.37
Eligible Investor #	48	\$472.72	0.1%	\$463.50
Eligible Investor #	49	\$36.63	0.0%	\$35.92
Eligible Investor #	50	\$5,955.67	0.9%	\$5,839.51
Eligible Investor #	51	\$149.89	0.0%	\$146.97
Eligible Investor #	52	\$669.06	0.1%	\$656.01
Eligible Investor #	53	\$2,082.34	0.3%	\$2,041.72
Eligible Investor #	54	\$1,364.44	0.2%	\$1,337.82
Eligible Investor #	55	\$2,082.34	0.3%	\$2,041.72
Eligible Investor #	56	\$310.87	0.0%	\$304.80
Eligible Investor #	57	\$961.55	0.1%	\$942.80
Eligible Investor #	58	\$2,181.83	0.3%	\$2,139.28
Eligible Investor #	59	\$198.64	0.0%	\$194.77
Eligible Investor #	60	\$14.23	0.0%	\$13.95
Eligible Investor #	61	\$768.70	0.1%	\$753.71
Eligible Investor #	62	\$163.89	0.0%	\$160.70
Eligible Investor #	63	\$13.47	0.0%	\$13.21
Eligible Investor #	64	\$56.70	0.0%	\$55.60
Eligible Investor #	65	\$4,696.25	0.7%	\$4,604.66
Eligible Investor #	66	\$1,807.83	0.3%	\$1,772.57
Eligible Investor #	67	\$2,453.16	0.4%	\$2,405.31
Eligible Investor #	68	\$45.57	0.0%	\$44.68
Eligible Investor #	69	\$2,492.85	0.4%	\$2,444.23

Eligible Investor		Net Harm	Proportional Net Harm	Pro Rata Distribution
Eligible Investor #	70	\$4,346.17	0.6%	\$4,261.40
Eligible Investor #	71	\$3,267.27	0.5%	\$3,203.55
Eligible Investor #	72	\$1,453.21	0.2%	\$1,424.87
Eligible Investor #	73	\$519.66	0.1%	\$509.52
Eligible Investor #	74	\$488.57	0.1%	\$479.04
Eligible Investor #	75	\$117.44	0.0%	\$115.15
Eligible Investor #	76	\$2,531.90	0.4%	\$2,482.51
Eligible Investor #	77	\$137.11	0.0%	\$134.43
Eligible Investor #	78	\$251.17	0.0%	\$246.27
Eligible Investor #	79	\$10.55	0.0%	\$10.34
Eligible Investor #	80	\$25.92	0.0%	\$25.41
Eligible Investor #	81	\$100.71	0.0%	\$98.74
Eligible Investor #	82	\$35.02	0.0%	\$34.33
Eligible Investor #	83	\$5,978.95	0.9%	\$5,862.34
Eligible Investor #	84	\$136.50	0.0%	\$133.84
Eligible Investor #	85	\$277.11	0.0%	\$271.70
Eligible Investor #	86	\$2,008.60	0.3%	\$1,969.43
Eligible Investor #	87	\$167.32	0.0%	\$164.06
Eligible Investor #	88	\$11.68	0.0%	\$11.45
Eligible Investor #	89	\$615.31	0.1%	\$603.31
Eligible Investor #	90	\$2,920.54	0.4%	\$2,863.58
Eligible Investor #	91	\$2,888.81	0.4%	\$2,832.47
Eligible Investor #	92	\$601.53	0.1%	\$589.80
Eligible Investor #	93	\$45.38	0.0%	\$44.49
Eligible Investor #	94	\$297.99	0.0%	\$292.18
Eligible Investor #	95	\$8,230.89	1.2%	\$8,070.36
Eligible Investor #	96	\$48.91	0.0%	\$47.96
Eligible Investor #	97	\$221.55	0.0%	\$217.23
Eligible Investor #	98	\$7,210.70	1.0%	\$7,070.06
Eligible Investor #	99	\$2,907.15	0.4%	\$2,850.45
Eligible Investor #	100	\$51.50	0.0%	\$50.50
Eligible Investor #	101	\$111.72	0.0%	\$109.54
Eligible Investor #	102	\$1,011.02	0.1%	\$991.30
Eligible Investor #	103	\$383.28	0.1%	\$375.81
Eligible Investor #	104	\$754.93	0.1%	\$740.20
Eligible Investor #	105	\$98.67	0.0%	\$96.75

Eligible Investor		Net Harm	Proportional Net Harm	Pro Rata Distribution
Eligible Investor #	106	\$491.49	0.1%	\$481.90
Eligible Investor #	107	\$247.22	0.0%	\$242.39
Eligible Investor #	108	\$820.57	0.1%	\$804.56
Eligible Investor #	109	\$10,756.71	1.5%	\$10,546.91
Eligible Investor #	110	\$5,802.43	0.8%	\$5,689.26
Eligible Investor #	111	\$114.87	0.0%	\$112.63
Eligible Investor #	112	\$219.27	0.0%	\$215.00
Eligible Investor #	113	\$5,582.63	0.8%	\$5,473.75
Eligible Investor #	114	\$14.91	0.0%	\$14.62
Eligible Investor #	115	\$196.54	0.0%	\$192.71
Eligible Investor #	116	\$410.22	0.1%	\$402.22
Eligible Investor #	117	\$38.09	0.0%	\$37.34
Eligible Investor #	118	\$191.24	0.0%	\$187.51
Eligible Investor #	119	\$987.04	0.1%	\$967.79
Eligible Investor #	120	\$117.63	0.0%	\$115.33
Eligible Investor #	121	\$31.07	0.0%	\$30.46
Eligible Investor #	122	\$1,099.35	0.2%	\$1,077.91
Eligible Investor #	123	\$126.48	0.0%	\$124.02
Eligible Investor #	124	\$18.25	0.0%	\$17.89
Eligible Investor #	125	\$3,628.92	0.5%	\$3,558.14
Eligible Investor #	126	\$29,524.76	4.2%	\$28,948.90
Eligible Investor #	127	\$12.47	0.0%	\$12.23
Eligible Investor #	128	\$482.61	0.1%	\$473.19
Eligible Investor #	129	\$72.48	0.0%	\$71.06
Eligible Investor #	130	\$19.16	0.0%	\$18.79
Eligible Investor #	131	\$301.23	0.0%	\$295.36
Eligible Investor #	132	\$1,367.30	0.2%	\$1,340.64
Eligible Investor #	133	\$3,951.14	0.6%	\$3,874.07
Eligible Investor #	134	\$238.17	0.0%	\$233.52
Eligible Investor #	135	\$116.88	0.0%	\$114.60
Eligible Investor #	136	\$34,141.91	4.9%	\$33,476.00
Eligible Investor #	137	\$2,967.86	0.4%	\$2,909.98
Eligible Investor #	138	\$215.84	0.0%	\$211.63
Eligible Investor #	139	\$30,303.86	4.3%	\$29,712.80
Eligible Investor #	140	\$17.98	0.0%	\$17.63
Eligible Investor #	141	\$125.57	0.0%	\$123.12

Eligible Investor		Net Harm	Proportional Net Harm	Pro Rata Distribution
Eligible Investor #	142	\$17.04	0.0%	\$16.71
Eligible Investor #	143	\$922.82	0.1%	\$904.82
Eligible Investor #	144	\$102.39	0.0%	\$100.39
Eligible Investor #	145	\$1,623.46	0.2%	\$1,591.80
Eligible Investor #	146	\$159.43	0.0%	\$156.32
Eligible Investor #	147	\$38.01	0.0%	\$37.27
Eligible Investor #	148	\$3,169.99	0.5%	\$3,108.17
Eligible Investor #	149	\$10,899.70	1.6%	\$10,687.11
Eligible Investor #	150	\$20,677.30	3.0%	\$20,274.01
Eligible Investor #	151	\$121.14	0.0%	\$118.78
Eligible Investor #	152	\$749.39	0.1%	\$734.77
Eligible Investor #	153	\$5,118.90	0.7%	\$5,019.06
Eligible Investor #	154	\$24,075.13	3.4%	\$23,605.56
Eligible Investor #	155	\$305.51	0.0%	\$299.55
Eligible Investor #	156	\$291.39	0.0%	\$285.71
Eligible Investor #	157	\$68.51	0.0%	\$67.17
Eligible Investor #	158	\$356.90	0.1%	\$349.94
Eligible Investor #	159	\$304.98	0.0%	\$299.03
Eligible Investor #	160	\$46.95	0.0%	\$46.04
Eligible Investor #	161	\$2,580.21	0.4%	\$2,529.88
Eligible Investor #	162	\$1,128.41	0.2%	\$1,106.40
Eligible Investor #	163	\$30.78	0.0%	\$30.18
Eligible Investor #	164	\$29.75	0.0%	\$29.17
Eligible Investor #	165	\$4,093.54	0.6%	\$4,013.70
Eligible Investor #	166	\$759.01	0.1%	\$744.21
Eligible Investor #	167	\$38.45	0.0%	\$37.70
Eligible Investor #	168	\$18.95	0.0%	\$18.58
Eligible Investor #	169	\$17.74	0.0%	\$17.39
Eligible Investor #	170	\$136.99	0.0%	\$134.32
Eligible Investor #	171	\$72.15	0.0%	\$70.74
Eligible Investor #	172	\$417.49	0.1%	\$409.35
Eligible Investor #	173	\$429.43	0.1%	\$421.05
Eligible Investor #	174	\$2,703.83	0.4%	\$2,651.09
Eligible Investor #	175	\$29.86	0.0%	\$29.28
Eligible Investor #	176	\$2,897.16	0.4%	\$2,840.65
Eligible Investor #	177	\$751.56	0.1%	\$736.90

Eligible Investor		Net Harm	Proportional Net Harm	Pro Rata Distribution
Eligible Investor #	178	\$143.39	0.0%	\$140.59
Eligible Investor #	179	\$20.52	0.0%	\$20.12
Eligible Investor #	180	\$1,301.09	0.2%	\$1,275.72
Eligible Investor #	181	\$1,351.28	0.2%	\$1,324.92
Eligible Investor #	182	\$68.22	0.0%	\$66.89
Eligible Investor #	183	\$230.96	0.0%	\$226.46
Eligible Investor #	184	\$375.13	0.1%	\$367.81
Eligible Investor #	185	\$68.72	0.0%	\$67.38
Eligible Investor #	186	\$129.68	0.0%	\$127.15
Eligible Investor #	187	\$351.30	0.1%	\$344.45
Eligible Investor #	188	\$75.81	0.0%	\$74.33
Eligible Investor #	189	\$173.87	0.0%	\$170.48
Totals		\$699,783.64	100.0%	\$686,134.95