

**UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**EMANUEL L. SARRIS, SR. and
SARRIS FINANCIAL GROUP, INC.**

Defendants.

**Civil Action No.
12-4272-CDJ**

**Securities and Exchange
Commission's Motion for an Order
Approving the Final Accounting,
Directing the Disposition of Remaining
Funds, Discharging the Distribution
Agent, and Terminating the Fair Fund**

The SEC respectfully requests that the Court enter an Order approving the final accounting attached to the Memorandum as Exhibit A, directing the disposition of funds remaining in the Fair Fund and returned to the Fair Fund in the future, discharging the Distribution Agent, and terminating the Fair Fund.

Attorney John Grugan, Esq. has previously informed the undersigned that he no longer represents the defendants. As reflected on the Certificate of Service, the SEC has sent a copy of this motion and the accompanying papers directly to Mr. Sarris.

WHEREFORE, the SEC respectfully requests that this Court enter an Order in the form accompanying this motion and grant such other relief as the Court deems just and proper.

Dated: March 3, 2023

Respectfully submitted,

/s/Catherine E. Pappas

Catherine E. Pappas (PA Bar No. 56544)

Attorney for Plaintiff

SECURITIES AND EXCHANGE
COMMISSION

1617 JFK Blvd., Ste. 520

Philadelphia, Pa. 19103

Tel: 215-597-0657

pappasc@SEC.gov

CERTIFICATE OF SERVICE

The foregoing motion and accompanying papers have been filed electronically and are available for viewing and downloading from the ECF system. I do hereby certify that on March 3, 2023, I caused a true and correct copy of the foregoing documents to be served electronically on the following through the ECF system, with a copy to be sent by first class mail to:

Emanuel L. Sarris, Sr.
11216 Brandywine Lake Way
Boynton Beach, FL 33473-4890

/s/Catherine E. Pappas
Catherine E. Pappas (PA Bar No. 56544)
Attorney for Plaintiff
SECURITIES AND EXCHANGE COMMISSION
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UNITED STATES DISTRICT COURT
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COMMISSION,

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EMANUEL L. SARRIS, SR. and

SARRIS FINANCIAL GROUP, INC.

Defendants.

Civil Action No.
12-4272-CDJ

**SECURITIES AND EXCHANGE COMMISSION'S MEMORANDUM
IN SUPPORT OF ITS MOTION FOR AN ORDER APPROVING
THE FINAL ACCOUNTING, DIRECTING THE DISPOSITION
OF REMAINING FUNDS, DISCHARGING THE
DISTRIBUTION AGENT, AND TERMINATING THE FAIR FUND**

The Securities and Exchange Commission (the "SEC") respectfully submits this Memorandum in support of its motion for an Order approving the final accounting attached as Exhibit A (the "Final Accounting"), directing the disposition of the funds remaining in the Fair Fund and any funds returned to the Fair Fund in the future, discharging the Distribution Agent, and terminating the Fair Fund (the "Motion").

I. BACKGROUND

A. The SEC Action

On July 27, 2012, the SEC filed a complaint in this Court against Defendants Emanuel L. Sarris, Sr. ("Sarris") and Sarris Financial Group, Inc. ("SFG") (collectively, the "Defendants") for violation of the federal securities laws. The SEC alleged, among other things, that from 2001 through 2009, the Defendants facilitated a Ponzi scheme by inducing over 70 individuals to

invest over \$30 million in private funds that purportedly traded in foreign currencies, called the “Kenzie Funds.” ECF No. 1. The SEC alleged that the Kenzie Funds were in fact a Ponzi scheme, with the majority of Investor funds used to pay redemptions to other investors, management and incentive fees, and operating costs of the entities involved in the scheme.

On January 26, 2016, the Court entered a Final Judgment as to the Defendants. The Final Judgment, to which the Defendants consented, required the Defendants, jointly and severally, to pay a civil penalty of \$380,000. The Defendants paid the civil penalty in full. *See* ECF No. 38.

By Order entered January 10, 2020, upon the application of the SEC, the Court entered an Order establishing a Fair Fund pursuant to the Fair Fund provisions of Section 308(a) of the Sarbanes Oxley Act of 2002, 15 U.S.C. §7246(a), so that the civil penalty could be distributed to harmed investors (the “Fair Fund”). ECF No. 46. The Court further approved a plan by which to distribute the Fair Fund (the “Plan”), and appointed the undersigned as the Distribution Agent. Prior to distribution, the Fair Fund, which was held at the U.S. Treasury, held approximately \$385,000, comprised of the civil penalty paid by the Defendants and accrued interest. *Id.*

By Order dated February 13, 2020, upon finding no objection to the Court’s January 10, 2020 Order, the Court directed the Distribution Agent to commence distribution of the Fair Fund in accordance with the Plan. ECF No. 47.

B. The Distribution

Pursuant to the Plan, the Distribution Agent caused \$370,245.93¹ to be distributed to 70 Eligible Harmed Investors.² The Distribution Agent monitored the status of all checks issued in order to maximize the number of checks cashed. Among other things, the Distribution Agent or

¹ Of this amount, the Tax Administrator directed \$6,979.97 to the IRS to satisfy withholding requirements, resulting in \$363,265.96 distributed directly to Eligible Investors.

² Capitalized terms not defined herein are used as defined in the Plan.

those acting at her direction, called and/or emailed Eligible Harmed Investors, encouraging check negotiation and offering reissues. As a result, all Eligible Harmed Investors received and negotiated the Distribution Payment directed to them.

II. THE DISTRIBUTION IS COMPLETE AND THE ORDER, AS PROPOSED, IS APPROPRIATE

The Distribution Agent has distributed the Fair Fund to all Eligible Harmed Investors. The Tax Administrator has filed the final tax return for the Fair Fund and all outstanding invoices and tax liabilities have been paid. Further distributions are infeasible; there are insufficient funds remaining in the Fair Fund to sustain an additional year of tax administration and distribute a meaningful amount to Eligible Investors. Accordingly, the SEC seeks an Order, in the form attached, approving the Final Accounting; directing the disposition of the remaining funds, including any funds returned to the Fair Fund in the future; terminating the Fair Fund; and discharging the Distribution Agent.

A. The Final Accounting Should be Approved

The Final Accounting accurately describes the disposition of the Fair Fund. The Fair Fund began with \$380,000 and earned \$19,802.37 in interest, for a total of \$399,802.37. *See* Exhibit A, p. 1. The Distribution Agent distributed \$370,245.93, and paid \$19,473.69 in administrative fees and costs, and \$4,708.03 in taxes. The Fair Fund balance is \$5,374.72, comprised of accrued interest and unused administrative reserve (the “Residual”). The SEC respectfully requests that the Court approve the Final Accounting.

B. The Residual, and any Funds Returned to the Fair Fund in the Future, Should be Directed to the U.S. Treasury

The SEC further requests that, in accordance with the Plan, the Court direct the residual, and any funds returned to the Fair Fund in the future, to the U.S. Treasury subject to Section 21F(g)(3) of the Securities Exchange Act of 1934.³

The Plan provides:

Upon completion of all distributions under the Plan and the payment of all administrative Costs, the Distribution Agent will file a final accounting with the Court and seek, as appropriate, an Order: (a) terminating the Fair Fund, (b) directing the SEC to remit any residual funds to the U.S. Treasury, and (c) discharging the Distribution Agent. Any funds remaining in the Fair Fund, and any that the Court or the SEC may collect thereafter in the captioned action, or that are returned to the Court or the SEC, shall be remitted to the U.S. Treasury subject to Section 21F(g)(3) of the Securities Exchange Act of 1934 [15 U.S. Code § 78u-6(g)(3)] unless the Court directs otherwise.

Plan, ¶ 15.

The Supreme Court decision in *Liu v. Securities and Exchange Commission*, 140 S. Ct. 1936, (2020), is not implicated here. The funds in the Fair Fund to be transferred to the U.S. Treasury are civil penalties, not disgorgement. There are insufficient funds remaining in the Fair Fund to sustain an additional year of tax administration and make a meaningful distribution to Eligible Investors. Thus, conducting an additional distribution to Eligible Harmed Investors is infeasible and it is appropriate to remit the residual, and any funds returned to the Fair Fund in the future, to the U.S. Treasury in accordance with paragraph 15 of the Plan.

³ Section 21F(g)(3) of the Exchange Act, 15 U.S.C. § 78u-6(g)(3), provides, in relevant part, that any monetary sanction of \$200 million or less collected by the SEC in any judicial action brought by the SEC under the securities laws that is not added to a disgorgement fund or fair fund or otherwise distributed to victims plus investment income shall be deposited or credited into the SEC Investor Protection Fund.

C. The Distribution Agent Should be Discharged and the Fair Fund Terminated.

The Distribution Agent has completed all of her obligations under the Plan and the distribution will be complete. Accordingly, the SEC respectfully requests that the Court discharge the Distribution Agent and terminate the Fair Fund.

III. CONCLUSION

For the reasons set forth above, the SEC respectfully requests that the Court enter an Order substantially in the form proposed and grant such other relief as the Court believes appropriate.

Respectfully submitted,

/s/Catherine E. Pappas
Catherine E. Pappas (PA Bar No. 56544)
Attorney for Plaintiff
SECURITIES AND EXCHANGE
COMMISSION
One Penn Center
1617 JFK Blvd., Ste. 520
Philadelphia, Pa. 19103
Tel: 215-597-0657
Fax: 215-597-2740
pappasc@SEC.gov

Dated: March 3, 2023

Exhibit A. (Final Accounting)

Exhibit A
(Final Accounting)

Section Line

		CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for	
A	1	DISTRIBUTION FUND	SEC V SARRIS FAIR FUND
	2	SEC Action Number	SEC-C-07487-E
	3	AP File No.	2:12-cv-04272-CDJ
		Period Covered in this Report:	
	4	From 11/28/2016	
	5	To 11/10/2022	
B		Increases in Fund Balance	
	1	Contributions/Deposits	\$ 380,000.00
	2	Investment/Interest Income	19,802.37
	3	Other - describe Transfers from Related Funds	-
		Subtotal Funds Received	<u>\$ 399,802.37</u>
C		Decreases in Fund Balance	
	1	Gross Distributions to Claimants/Investors	
		Less Returned & Cancelled Checks	
			<u>(370,245.93)</u>
		Distributions to Claimants/Investors, Net	(370,245.93)
		Payments to Other than Claimants/Investors:	
	2	Plan Administration Fees and Costs	-
	3	Tax Administrator Fees and Expenses	(19,433.67)
	4	Investment/Bank Fees	(40.02)
		Income Tax Payments, Net of Refunds	
	5	Federal	(4,708.03)
	6	District of Columbia/State	-
	7	Other - describe	-
		Subtotal Disbursements	<u>(24,181.72)</u>
D		Ending Balance	<u><u>\$ 5,374.72</u></u>

Section	Line		OFM	Tax Admin.	Total
		SUMMARY OF DETAIL by ACCOUNTS by ACCOUNT MANAGERS for			
		CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for			
A	1	DISTRIBUTION FUND SEC V SARRIS FAIR FUND			
	2	SEC Action Number SEC-C-07487-E			
	3	AP File No. 2:12-cv-04272-CDJ			
		Period Covered in this Report:			
	4	From 11/28/2016			
	5	To 11/10/2022			
B		Increases in Fund Balance			
	1	Contributions/Deposits	380,000.00	-	380,000.00
	2	Investment/Interest Income	19,802.37	-	19,802.37
	3	Other - describe Transfers from Related Funds	-	-	-
		Subtotal Funds Received	<u>399,802.37</u>	<u>-</u>	<u>399,802.37</u>
C		Decreases in Fund Balance			
	1	Distributions to Claimants/Investors, Net	(363,265.96)	(6,979.97)	(370,245.93)
		Payments to Other than Claimants/Investors:			
	2	Plan Administration Fees and Costs	-	-	-
	3	Tax Administrator Fees and Expenses	(19,431.48)	(2.19)	(19,433.67)
	4	Investment/Bank Fees	(40.02)	-	(40.02)
		Income Tax Payments, Net of Refunds			
	5	Federal	-	(4,708.03)	(4,708.03)
	6	District of Columbia/State	-	-	-
	7	Other - describe	-	-	-
		Subtotal Disbursements	<u>(382,737.46)</u>	<u>(11,690.19)</u>	<u>(394,427.65)</u>
Trf		Transfers			
	1	To Plan Administrator	-	-	-
	2	From Plan Administrator	-	-	-
	3	To Tax Administrator	(11,690.19)		(11,690.19)
	4	From Tax Administrator	-		-
	5	Between Accounts Held by Account Manager	-	-	-
	6	To SEC		-	-
	7	From SEC		11,690.19	11,690.19
		Subtotal Transfers	<u>(11,690.19)</u>	<u>11,690.19</u>	<u>-</u>
D		Ending Balance	<u>5,374.72</u>	<u>-</u>	<u>5,374.72</u>
E		Fund Information: Tranches from Inception			
		See OFM Detail by Account Exhibit			

Section Line **OFFICE OF FINANCIAL MANAGEMENT DETAIL by ACCOUNT fo**
CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS fo
A 1 DISTRIBUTION FUND SEC V SARRIS FAIR FUND
2 SEC Action Number SEC-C-07487-E
3 AP File No. / Case Number 2:12-cv-04272-CDJ
Period Covered in this Report:
4 From 11/28/2016
5 To 11/10/2022

DESCRIPTION	DATE	Bureau of Public	Non-interest	TOTAL
		Debt (BFS)	Bearing Deposit	
		SEC-C-07487-E		
		AMOUNT	AMOUNT	
B 1 CONTRIBUTIONS/DEPOSITS				
Settlement	11/28/2016		380,000.00	380,000.00
Total to Line B 1		-	380,000.00	380,000.00
B 2 INVESTMENT/INTEREST EARNINGS				
Total Earnings Posted to Account Annual Total	2016	129.73		129.73
Total Earnings Posted to Account Annual Total	2017	2,714.07		2,714.07
Total Earnings Posted to Account Annual Total	2018	7,634.87		7,634.87
Total Earnings Posted to Account Annual Total	2019	8,271.72		8,271.72
Total Earnings Posted to Account Annual Total	2020	1,030.43		1,030.43
Total Earnings Posted to Account Annual Total	2021	10.30		10.30
Total Earnings Posted to Account Annual Total	2022	11.25		11.25
Total to Line B 2		19,802.37	-	19,802.37
B 3 OTHER INCREASES IN FUND BALANCE				
Total to Line B 3		-	-	-
C 1 DISBURSEMENTS TO INVESTORS				
Class Disbursements	2020		(350,726.13)	(350,726.13)
Class Disbursements	2022		(12,539.83)	(12,539.83)
Total to Line C 1		-	(363,265.96)	(363,265.96)
C 2 PLAN ADMINISTRATION FEES and COSTS				
Total to Line C 2		-	-	-

Section Line **OFFICE OF FINANCIAL MANAGEMENT DETAIL by ACCOUNT for**
CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for
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3 AP File No. / Case Number 2:12-cv-04272-CDJ
Period Covered in this Report:
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Bureau of Public Debt (BFS)	Non-interest Bearing Deposit Fund Account
SEC-C-07487-E	

DESCRIPTION	DATE	AMOUNT	AMOUNT	TOTAL
C 3 TAX ADMINISTRATOR FEES & BONDS				
Bonds:				
Total Bond Fees Paid		-	-	-
Tax Administrator Fees:				
MKA Fees	9/24/2018		(3,850.00)	(3,850.00)
MKA Fees	3/19/2019		(2,596.13)	(2,596.13)
MKA Fees	3/11/2020		(1,946.00)	(1,946.00)
MKA Fees	3/27/2020		(2,700.80)	(2,700.80)
MKA Fees	4/2/2021		(2,816.70)	(2,816.70)
MKA Fees	7/25/2022		(1,164.45)	(1,164.45)
MKA Fees	11/8/2022		(4,357.40)	(4,357.40)
Total Tax Administrator Fees Paid		-	(19,431.48)	(19,431.48)
Total to Line C 3		-	(19,431.48)	(19,431.48)
C 4 INVESTMENT EXPENSES including				
BUREAU OF FISCAL SERVICES (BFS) FEES or				
COURT REGISTRY INVESTMENT SYSTEM (CRIS) FEES				
BFS Fees Paid; Funds Withdrawn	2016		(0.83)	(0.83)
BFS Fees Paid; Funds Withdrawn	2017		(12.18)	(12.18)
BFS Fees Paid; Funds Withdrawn	2018		(9.91)	(9.91)
BFS Fees Paid; Funds Withdrawn	2019		(13.50)	(13.50)
BFS Fees Paid; Funds Withdrawn	2020		(3.01)	(3.01)
BFS Fees Paid; Funds Withdrawn	2021		(0.41)	(0.41)
BFS Fees Paid; Funds Withdrawn	2022		(0.18)	(0.18)
Total to Line C 4		-	(40.02)	(40.02)
C 5 FEDERAL TAX (PAYMENTS) / REFUNDS				
Total to Line C 5		-	-	-
C 6 DISTRICT OF COLUMBIA (DC) & STATE TAX PAYMENTS				
Total to Line C 6		-	-	-
C 7 OTHER DECREASES IN FUND BALANCE				
Total to Line C 7		-	-	-

Section Line **OFFICE OF FINANCIAL MANAGEMENT DETAIL by ACCOUNT fo**
CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS fo
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3 AP File No. / Case Number 2:12-cv-04272-CDJ
Period Covered in this Report:
4 From 11/28/2016
5 To 11/10/2022

Bureau of Public Debt (BFS)	Non-interest Bearing Deposit Fund Account
SEC-C-07487-E	

DESCRIPTION	DATE	AMOUNT	AMOUNT	TOTAL
TRF TRANSFERS BETWEEN ACCOUNTS				
1 To Plan Administrator:				
Total Transfers to Plan Administrator		-	-	-
2 From Plan Administrator:				
Total Transfers from Plan Administrator		-	-	-
3 To Tax Administrator:				
Transfer re: Income Tax Payments	2/23/2018		(1,381.00)	(1,381.00)
Transfer re: Income Tax Payments	3/29/2018		(55.03)	(55.03)
Transfer re: Income Tax Payments	12/18/2018		(600.00)	(600.00)
Transfer re: Income Tax Payments	3/25/2019		(577.00)	(577.00)
Transfer re: Income Tax Payments	4/9/2019		(375.00)	(375.00)
Transfer re: Income Tax Payments	6/14/2019		(300.00)	(300.00)
Transfer re: Income Tax Payments	9/12/2019		(300.00)	(300.00)
Transfer re: Income Tax Payments	11/21/2019		(300.00)	(300.00)
Transfers re: Withholding Taxes	3/11/2020		(1,011.47)	(1,011.47)
Transfers re: Withholding Taxes	3/11/2020		(5,968.50)	(5,968.50)
Transfer re: Income Tax Payments	3/20/2020		(820.00)	(820.00)
Transfer re: Income Tax Payments	3/23/2022		(0.08)	(0.08)
Transfer re: Income Tax Payments	3/28/2022		(2.11)	(2.11)
Total Transfers to Tax Administrator		-	(11,690.19)	(11,690.19)
4 From Tax Administrator:				
Total Transfers from Tax Administrator		-	-	-
5 Between Accounts Held by this Account Manager:				
Funds invested BPD	12/1/2016	379,392.00	(379,392.00)	-
Funds Withdrawn from BPD	2/12/2018	(1,381.00)	1,381.00	-
Funds Withdrawn from BPD	9/17/2018	(4,000.00)	4,000.00	-
Funds Withdrawn from BPD	3/6/2019	(5,000.00)	5,000.00	-
Funds Withdrawn from BPD	3/11/2019	(750.00)	750.00	-
Funds Withdrawn from BPD	3/1/2020	(340,000.00)	340,000.00	-
Funds Withdrawn from BPD	3/30/2020	(20,000.00)	20,000.00	-
Funds Withdrawn from BPD	5/20/2020	(2,500.00)	2,500.00	-
Funds Withdrawn from BPD	3/25/2021	(2,500.00)	2,500.00	-
Funds Withdrawn from BPD	5/2/2022	(23,063.37)	23,063.37	-
Total Transfers Between Accounts Herein		(19,802.37)	19,802.37	-
Total Transfers, Net		(19,802.37)	8,112.18	(11,690.19)


Section Line **OFFICE OF FINANCIAL MANAGEMENT DETAIL by ACCOUNT fo**
CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS fo
A 1 DISTRIBUTION FUND SEC V SARRIS FAIR FUND
2 SEC Action Number SEC-C-07487-E
3 AP File No. / Case Number 2:12-cv-04272-CDJ
Period Covered in this Report:
4 From 11/28/2016
5 To 11/10/2022

DESCRIPTION	DATE	Bureau of Public	Non-interest	TOTAL
		Debt (BFS)	Bearing Deposit	
		SEC-C-07487-E		
SUM				
<u>SUMMARY and RECONCILIATION to ENDING ACCOUNT BALANCES</u>				
Total Increases	Section B	19,802.37	380,000.00	399,802.37
Less: Total Decreases	Section C	-	(382,737.46)	(382,737.46)
Total Transfers Between Accounts	TRF	(19,802.37)	8,112.18	(11,690.19)
Ending Balance		-	5,374.72	5,374.72

H

Prepared by:

1 Office of Financial Management, Enforcement Treasury Operations Branch
(entity name)

2 **Lewis, Warren**  Digitally signed by Lewis, Warren
Date: 2022.11.14 10:58:07 -05'00'

(signature) Warren A. Lewis
(printed name)

3 Chief, Enforcement Treasury Operations Branch
(title) 11/14/2022
(date)

Section Line **TAX ADMINISTRATOR'S DETAIL by ACCOUNT for**
CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for
A 1 DISTRIBUTION FUND SEC V SARRIS FAIR FUND
2 SEC Action Number SEC-C-07487-E
3 AP File No. / Case Number 2:12-cv-04272-CDJ
Period Covered in this Report:
4 From 11/28/2016
5 To 7/31/2022

Miller Kapiian
 Arase LLP
 SEC Client Trust
 Account

DESCRIPTION	DATE	AMOUNT	TOTAL
B 1 CONTRIBUTIONS/DEPOSITS			
Total to Line B 1		-	-
B 2 INVESTMENT/INTEREST EARNINGS			
Total to Line B 2		-	-
B 3 OTHER INCREASES IN FUND BALANCE			
Total to Line B 3		-	-
C 1 DISBURSEMENTS TO INVESTORS			
Withheld Taxes Remitted to Tax Agency	4/13/2020	(5,968.50)	(5,968.50)
Withheld Taxes Remitted to Tax Agency	4/15/2020	(984.47)	(984.47)
Withheld Taxes Remitted to Tax Agency	4/15/2020	(27.00)	(27.00)
Total to Line C 1		(6,979.97)	(6,979.97)
C 2 PLAN ADMINISTRATION FEES and COSTS			
Total to Line C 2		-	-
C 3 TAX ADMINISTRATOR FEES & BONDS			
Bonds			
MKA Bond Fee	3/23/2022	(0.08)	(0.08)
MKA Bond Fee	3/28/2022	(2.11)	(2.11)
Total Bond Fees Paid		(2.19)	(2.19)
Tax Administrator Fees			
Total Tax Administrator Fees Paid		-	-
Total to Line C 3		(2.19)	(2.19)

Section Line **TAX ADMINISTRATOR'S DETAIL by ACCOUNT for CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**
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Period Covered in this Report:
4 From 11/28/2016
5 To 7/31/2022

Miller Kaplan
 Arase LLP
 SEC Client Trust
 Account

DESCRIPTION	DATE	AMOUNT	TOTAL
C 4	INVESTMENT EXPENSES including		
	BUREAU OF PUBLIC DEBT (BPD) FEES or		
	COURT REGISTRY INVESTMENT SYSTEM (CRIS) FEES		
	Total to Line C 4	-	-
C 5	FEDERAL TAX (PAYMENTS) / REFUNDS		
	2016 Federal Income Tax	2/26/2018 (51.00)	(51.00)
	2017 Federal Income Tax	2/26/2018 (1,330.00)	(1,330.00)
	2016 Federal Income Tax Notice Penalty	5/31/2018 (51.00)	(51.00)
	2016 Federal Income Tax Notice Interest	5/31/2018 (4.03)	(4.03)
	2018 4th Quarter Estimated Federal Income Tax	12/20/2018 (600.00)	(600.00)
	2018 Federal Income Tax	3/29/2019 (577.00)	(577.00)
	2019 1st Quarter Estimated Federal Income Tax	4/15/2019 (375.00)	(375.00)
	2019 2nd Quarter Estimated Federal Income Tax	6/18/2019 (300.00)	(300.00)
	2019 3rd Quarter Estimated Federal Income Tax	9/16/2019 (300.00)	(300.00)
	2019 4th Quarter Estimated Federal Income Tax	12/5/2019 (300.00)	(300.00)
	2020 Federal Income Tax	4/6/2020 (820.00)	(820.00)
	Total to Line C 5	(4,708.03)	(4,708.03)
C 6	DISTRICT OF COLUMBIA (DC) & STATE TAX PAYMENTS		
	Total to Line C 6	-	-
C 7	OTHER DECREASES IN FUND BALANCE		
	Total to Line C 7	-	-

Section Line **TAX ADMINISTRATOR'S DETAIL by ACCOUNT for**
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Period Covered in this Report:
4 From 11/28/2016
5 To 7/31/2022

		Miller Kaplan Arisee LLP		
		SEC Client Trust Account		
	DESCRIPTION	DATE	AMOUNT	TOTAL
TRF	TRANSFERS BETWEEN ACCOUNTS			
1	To Plan Administrator			-
	Total Transfers to Plan Administrator		-	-
2	From Plan Administrator			-
	Total Transfers from Plan Administrator		-	-
5	Between Accounts Held by this Account Manager			-
	Total Transfers Between Accounts Herein		-	-
6	To SEC			-
	Total Transfers to SEC		-	-
7	From SEC			
	Transfer re: Income Tax Payments	2/23/2018	1,381.00	1,381.00
	Transfer re: Income Tax Payments	5/29/2018	55.03	55.03
	Transfer re: Income Tax Payments	12/18/2018	600.00	600.00
	Transfer re: Income Tax Payments	3/26/2019	577.00	577.00
	Transfer re: Income Tax Payments	4/12/2019	375.00	375.00
	Transfer re: Income Tax Payments	6/14/2019	300.00	300.00
	Transfer re: Income Tax Payments	9/12/2019	300.00	300.00
	Transfer re: Income Tax Payments	11/21/2019	300.00	300.00
	Transfers re: Withholding Taxes	3/11/2020	1,011.47	1,011.47
	Transfers re: Withholding Taxes	3/11/2020	5,968.50	5,968.50
	Transfer re: Income Tax Payments	3/20/2020	820.00	820.00
	Transfer re: expense payment	3/23/2022	0.08	0.08
	Transfer re: expense payment	3/28/2022	2.11	2.11
	Total Transfers from SEC		11,690.19	11,690.19
	Total Transfers, Net		11,690.19	11,690.19

Section Line **TAX ADMINISTRATOR'S DETAIL by ACCOUNT for CONSOLIDATED FINAL ACCOUNTING REPORT on the CASH BASIS for**
A 1 **DISTRIBUTION FUND** **SEC V SARRIS FAIR FUND**
 2 **SEC Action Number** **SEC-C-07487-E**
 3 **AP File No. / Case Number** **2:12-cv-04272-CDJ**
Period Covered in this Report:
 4 **From** **11/28/2016**
 5 **To** **7/31/2022**

Miller Kaplan
 Arase LLP
SEC Client Trust
 Account

DESCRIPTION	DATE	AMOUNT	TOTAL
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SUM

<u>SUMMARY and RECONCILIATION to ENDING ACCOUNT BALANCES</u>			
Total Increases	Section B	-	-
Less: Total Decreases	Section C	(11,690 19)	(11,690 19)
Total Transfers Between Accounts	TRF	11,690 19	11,690 19
Ending Balance		-	-

H

Prepared by:

Miller Kaplan Arase LLP fka Damasoo & Associates LLP

1 (tax administrator)

2 
(signature)

Nicholas A. Sanchez
(printed name)

3 Tax Administrator
(title)

9/28/22
(date)

UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

EMANUEL L. SARRIS, SR. and

SARRIS FINANCIAL GROUP, INC.

Defendants.

Civil Action No.
12-4272-CDJ

**ORDER APPROVING THE FINAL ACCOUNTING, DIRECTING THE
DISPOSITION OF REMAINING FUNDS, DISCHARGING
THE DISTRIBUTION AGENT, AND TERMINATING THE FAIR FUND**

The Court, having reviewed the Securities and Exchange Commission's ("SEC") Motion for an Order approving the final accounting, directing the disposition of remaining funds, discharging the distribution agent, and terminating the Fair Fund; the accompanying memorandum (the "Memorandum"); the Final Accounting attached to the Memorandum as Exhibit A; and any other papers filed in connection with the Motion; and for good cause shown,

IT IS HEREBY ORDERED:

1. The Motion is **GRANTED**;
2. The final accounting attached as Exhibit A to the Memorandum is **APPROVED**;
3. The SEC shall remit all funds remaining in the Fair Fund, and any funds returned to the Fair Fund in the future, to the U.S. Treasury, subject to Section 21F(g)(3) of the Securities Exchange Act of 1934 [15 U.S. Code § 78u-6(g)(3)];

4. The Distribution Agent is **DISCHARGED**; and
5. The Fair Fund is **TERMINATED**.

IT IS SO ORDERED.

Dated: _____, 2023

United States District Court Judge