


IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION

FILED
MAR 23 2023
CLERK, U.S. DISTRICT COURT
WESTERN DISTRICT OF TEXAS
BY  DEPUTY

UNITED STATES COMMODITY
FUTURES TRADING COMMISSION,

Plaintiff,

v.

Civil Action No. A-12-CV-0862-LY

SENEB POUSA, INVESTMENT
INTELLIGENCE CORPORATION,
DBA PROPHETMAX MANAGED FX,
JOEL FRIANT, MICHAEL DILLARD, and
ELEVATION GROUP, INC.,

Defendants.

**ORDER ON RECEIVER’S UNOPPOSED MOTION FOR APPROVAL OF FIRST
INTERIM DISTRIBUTION PLAN AND PROCEDURES**

This Order addresses the Receiver’s Unopposed Motion for Approval of the First Interim Distribution Plan and Procedures (the “Motion”). After considering the Motion, any responses, objections, or replies thereto, the arguments of counsel, if any, and the evidence in the record, the Court grants the Motion in full. Accordingly, the Court orders the Receiver to make distributions in connection with the First Interim Distribution Plan and Procedures (the “Interim Plan”).

The obligations, rights and responsibilities of the Receiver, the distribution agent Donlin Recano & Company, Inc. (the “DRC”) and the United States Commodities Futures Trading Commission (the “CFTC”) shall be as follows:

A. Treatment of Claims under the ^{Interim} ~~ING~~ Plan

The First Interim Distribution amount shall be apportioned among Investor Claimants on a pro rata basis. Such Investor Claimants shall receive payments equal to a percentage (the

“Distribution Percentage”) of their allowed claim amounts as reflected in their Notice Of Claim Determination previously sent by the Receiver to the Investor Claimants. The allowed claim amounts shall be based on the Investor Claimants’ net losses.

The distribution percentage can be represented mathematically as: The Distribution Amount ÷ Investors’ Allowed Claim Amounts = Distribution Percentage.

As of September 28, 2022, the aggregate of the Investors’ Allowed Claim Amounts equaled \$23,778,202.13. The Distribution Percentage, therefore, is calculated as follows:

$$\frac{\text{Distribution Amount } \$4,979,287.40}{\text{Total Approved Claims } \$23,778,202.13} = 20\%$$

Investor Claimants shall receive distributions under the Interim Plan equal to their allowed claim amounts as reflected in their Notice of Receiver’s Claim Determination multiplied by the distribution percentage.

B. Payments under the Interim Plan

All payments to Investor Claimants living in U.S. shall be made via check. Investor Claimants that live outside of the U.S., shall receive their distribution via wire transfer. If a check is being made to compensate for losses that derive from accounts jointly owned or otherwise associated with two or more Investor Claimants, the Receiver shall issue the check jointly payable to both investors.

C. Execution of the Interim Plan

The distribution under the Interim Plan shall be made from the monies the Receiver has recovered. The Receiver has 180 days to execute and complete the Interim Plan following the date upon which the Order approving the Interim Plan is signed. The Receiver shall use DRC as

he distribution agent to facilitate the distribution of checks and Internal Revenue Service (“IRS”) 1099 forms.

The Responsibilities of the Receiver, DRC and the CFTC are outlined as follows:

1. The Receiver:

a. Investor Claimants that do not live outside of the U.S. and are governed by U.S. tax laws shall receive a W-9 form inside the DocuSign envelope electronic in order to safely and securely send and receive sensitive information such as social security numbers and employment identification numbers.

b. Upon receipt of those W-9 forms, the Receiver shall forward the DocuSign envelope to DRC to take custody of the W-9 forms. For security and fraud purposes, the Receiver shall not copy or retain Investor Claimants’ completed W-9 forms.

c. The Receiver shall provide DRC account opening instructions and wire transfer the funds to be distributed to a checking account which shall be established by DRC, at the Receiver’s request.

d. On a rolling basis, as the Receiver receives the completed W-9 forms, every ten (10) business days the Receiver shall send a secure file via email to DRC with a schedule of investors with their names, addresses and pro rata claim amounts to be issued to those particular Investor Claimants.¹

¹ The Receiver will utilize ShareFile to send secure and sensitive Investor Claimants’ names, addresses and claim amounts to be issued the Investor Claimants.

e. For Investor Claimants that live outside of the U.S. and are not governed by U.S. tax laws, the Receiver's paralegals shall include a standardized wire transfer template within the DocuSign envelope.²

f. For Investor Claimants that live outside of the U.S. and are not governed by U.S. tax laws, the Receiver's paralegals, with oversight from the Receiver, shall send wire transfers to those investors who completed wire transfer forms.

g. The Receiver and the paralegals at the Hohmann Law Firm shall continue to communicate with investors via the Receivership email address and through telephone calls to answer questions, update contact details and provide updates if applicable. The Receiver's paralegals shall also assist the Receiver in communications with DRC and assist with wire transfers.

h. If an investor claimant contacts the Receiver or his paralegals regarding the W-9 forms and or tax questions, the Receiver and his paralegals shall advise all Investor Claimants to contact DRC.

i. The Receiver shall review any Investor Claimants requesting exceptions to the steps outlined in this Order, assuming the Motion is granted, on a case-by-case basis.³

j. The Receiver shall keep detailed records of all fees and expenses that are incurred during the distribution phase of the Interim Plan.

k. The Receiver shall post a statement on the Receivership Facebook site and the Receivership website notifying the Investor Claimants when the distribution phase commences.

² The Receiver shall use a wire transfer template to ensure all wire transfer fields are completed safely, securely and with complete wire transfer information.

³ If the Receiver completes a wire transfer in calendar year 2022 or 2023 for an investor claimant within the U.S. who is governed by U.S. tax laws, the Receiver shall forward those W-9 forms and the amount of the investor claimant's distribution to DRC to issue 1099's by January 31, 2023 or January, 31, 2024, for the applicable year.

2. DRC:

- a. DRC shall open a checking upon receipt of instructions from the Receiver.
- b. Once the checking account is opened, DRC shall provide the Receiver with the wire transfer account instructions.
- c. DRC shall utilize their call center capability and operators to answer Investor Claimants' questions regarding the IRS requirements for the W-9 and 1099 forms. The DRC's call center operators shall call investor's back within four (4) hours from 8am to 6pm (Eastern Standard Time) on business days and only bill for the time the agents are on the telephone.
- d. Upon receipt of the Receiver's wire transfer and schedule of the Investor Claimants to be issued a distribution check, DRC shall issue and mail checks via first class postage through the U.S. Postal Service within two to three business days at the addresses provided by the Receiver.
- e. Each check shall state on its face "void after 180 days".
- f. If any checks mailed by DRC are returned as undeliverable, DRC shall forward them to the Receiver in batches at the end of each calendar month.
- g. DRC shall not publish or release any investor claimant information. All investor claimant information is confidential and not public.
- h. The DRC shall retain and store securely all investor claimant's IRS W-9 forms received from the Receiver.
- i. For investors that receive payment in calendar year 2022, DRC shall issue each investor claimant a 1099 form no later than January 31, 2023. For investors that receive payment in calendar year 2023, DRC shall issue a 1099 form no later than January 31, 2024.

j. The 1099 form shall be mailed via USPS first class mail to the address stated on the investor claimant's completed W-9 forms.

k. DRC shall track and invoice all fees and expenses and submit invoices at the end of each month.

l. Upon request, DRC shall wire all remaining funds back to the Receiver to the wire instructions the Receiver shall provide.

3. The CFTC shall:

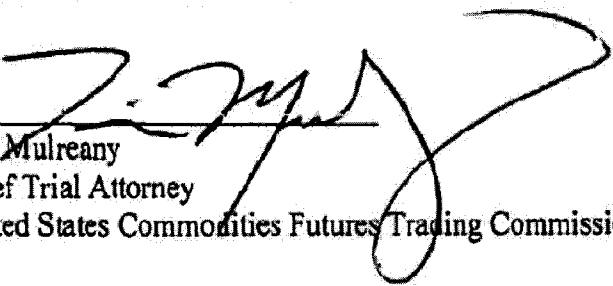
a. Continue to assist the Receiver in locating Investor Claimants that he has not been able to locate.

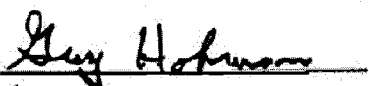
SIGNED this 23rd day of March, 2023.


LE YEAHEL
UNITED STATES DISTRICT JUDGE

Approved as to Form and Substance:

By: 
Nellwyn Voorhies
President
Donlin Recano & Company, Inc.

By: 
Tim Mulreany
Chief Trial Attorney
United States Commodities Futures Trading Commission

By: 
Guy Hohmann
Receiver for IB Capital FX, LLC and Investment Intelligence Corporation

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF TEXAS
AUSTIN DIVISION

UNITED STATES COMMODITY FUTURES
TRADING COMMISSION,

Plaintiff,

V.

IB CAPITAL FX, LLC (A/K/A IB CAPITAL FX
(NZ) LLP) D/B/A IB CAPITAL, MICHEL
GEURKINK, AND EMADE ECHADI,

Defendants.

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CASE NO. A-12-CV-0862-LY

**RECEIVER’S UNOPPOSED MOTION FOR APPROVAL OF FIRST INTERIUM
DISTRIBUTION PLAN AND PROCEDURES**

I. Introduction

The Receiver moves the Court to order a first interim distribution of funds from the Receivership Estate for the benefit of defrauded investors that invested funds with IB Capital and/or paid membership fees to ProphetMax. These investors were the primary source of funds for the ProphetMax and IB Capital frauds. They are also the primary victims of the frauds.

A. First Interim Distribution Plan

The Receiver’s proposed First Interim Distribution Plan (the “Interim Plan”), which is contained in the proposed Order, would distribute USD 4,979,874 million to defrauded investors (the “Interim Distribution Amount”). Specifically, the distribution would be limited to holders of approved claims for (1) losses caused by providing IB Capital with funds they thought were

being utilized in foreign currency trading transactions or (2) membership fees which were paid to ProphetMax. Both groups will hereinafter be referred to as “the Investor Claimants”. The distribution would be pro rata and based on the Investor Claimants’ net losses. The net loss would be calculated on a “money-in-money-out” basis—*i.e.*, money paid into the schemes minus any money returned to the investor. The Receiver proposes that any future distributions to Investor Claimants likewise be pro rata and based on the Investor Claimants’ net losses.

The Interim Plan is not intended to be the final distribution by the Receivership. It does not purport to distribute all remaining assets of the Receivership Estate. Sufficient cash will remain on-hand to fund ongoing asset recovery efforts, ongoing administrative responsibilities with respect to assets and legal fees related to the Receiver’s on-going recovery efforts.¹

B. Claims Process and Settlement Plan

The Receiver established a formal process by which parties could submit claims to the Receivership Estate [Dkt. #100]. On August 11, 2015, the Court entered a Bar Date Order establishing a formal process for the submission of claims to the Receivership. [Dkt. # 101]. The Receivership received a total of 955 claims submitted through the Court-approved claims process.

C. Claims Reconciled

Over the course of the Receivership, due to a variety of reasons, the Receiver and/or his paralegals re-reconciled approximately three hundred (300) investor Claims of those which were

¹ The Receiver is being assisted in his asset recovery efforts by law firms he has retained in the jurisdictions of the Netherlands, the United Kingdom, Morocco, Hungary, Slovakia, Cyprus and the United States. The Receiver is also working closely with representatives of the Dutch Public Prosecutor’s Office. The Receiver fully anticipates future distributions will be made from these additional asset recovery efforts. To continue his recovery efforts the Receiver is maintaining sufficient cash that will remain on-hand to fund these ongoing asset recovery efforts, ongoing administrative responsibilities with respect to assets and legal fees related to the Receiver’s on-going recovery efforts in the amount of USD 750,000.

submitted for an aggregate Total Claimed Amount of \$23,778,202.13 There are not any investor claims that remain unresolved.²

D. Net Loss Approach

Many Investor Claimants asserted claims in their proofs of claim equal to the ending balance of the last statement which they received from IB Capital. In determining the allowed claim amounts, however, the Receiver has used the net loss approach, which is calculated on a “money in, money out” basis—*i.e.*, money paid into the scheme minus any money returned to the investor.

In regard to interest, as there never was any actual trading effectuated by IB Capital, there were no “profits” so that prejudgment interest is not available. The investors are only entitled to their original principal less any monies received from the Defendants. The CFTC’s judgment against the Defendants is accruing post-judgment interest since the date of the entry of the Consent Order for Permanent Injunction, Civil Monetary Penalty and Other Equitable Relief Against Defendants [Dkt. #24] (the “Consent Order”) on October 14, 2016. Post judgment interest is computed pursuant to 28 U.S.C.A. § 1961. That judgment began accruing interest from the date of the Consent Order and continues until the judgment is satisfied.

1. Pro Rata Distribution Calculation

Under the First Interim Distribution Plan, the Receiver would distribute funds to the defrauded Investor Claimants on a pro rata basis according to their allowed claim amounts, which are reflected in the Notice of Receiver’s Claim Determination (the “Notice of Determination”)

² On July 12, 2022, the Receiver’s paralegal completed calling the telephone numbers of Investor Claimants with whom the Receiver had lost contact. She was able to reestablish contact with 19 out of 108 U.S. investors. To date, we have not reestablished contact with non-responsive international investors. The number of outstanding nonresponsive investors total 116 (22 international and 108 in the US). 62 of the 108 investors have approved claims for membership fees. The Commodity Future’s Trading Commission (the “CFTC”) has been utilizing their resources to contact non-responsive international investors and requesting them to contact the Receiver. To date, none of those international investors have contacted the Receiver.

sent by the Receiver to the Investor Claimants. The Investor Claimants would receive approximately 20 percent (the “Distribution Percentage”) of their allowed claim amounts in this first distribution.

2. Notices of Determination & Recipients of Payments

The proposed settlement distribution will be based on the Investor Claimants’ allowed claim amounts as calculated by the Receiver and sent to Investor Claimants in a Notice of Determination which stated their allowed claim amount. [Dkt. #100]. The Investor Claimants would then receive a settlement distribution payment equal to the Distribution Percentage multiplied by their allowed claim amounts.

3. Proposed Retention of Professionals to Assist with the Distribution of Payments

As previously stated, the Receiver is proposing a distribution calculation of approximately 20 percent of each investors approved total claim (the “Distribution Amount”). The Receiver is proposing to use Donlin Recano & Company, Inc. (“DRC”) as the distribution agent. The Receiver is proposing to use DocuSign to send W-9 forms to Investor Claimants that reside in the U.S.³ The budget for DRC is attached. (*See* exhibit 1) The informational pricing structure for DocuSign is attached. (*See* exhibit 2)

The professionals’ roles and responsibilities are set forth in more detail, in the proposed Court’s order for the Receiver’s Unopposed Motion for Approval of First Interim Distribution Plan and Procedures.

³ DocuSign (August 9, 2022). “DocuSign is based in San Francisco, CA. It has over one million customers and hundreds of millions of signers in over 180 countries. Following established eSignature standards is the ideal way to reduce your risk and stay compliant with legal and industry requirements. DocuSign’s Standards-Based Signatures supports international and regional eSignature standards, including multiple digital signature (PKI) and EU technical standards. This enables you to sign in a standards-based way—with the same intuitive DocuSign customer experience—for every transaction.”

Retrieved from <https://www.docusign.com/how-it-works/global>

II. Argument & Authorities

A. The Court may approve any distribution plan that is fair and reasonable

Federal district courts have broad discretion in fashioning relief in equity receiverships. See *SEC v. Credit Bancorp, Ltd.*, 290 F.3d 80, 91 (2d Cir. 2002); *SEC v. Basic Energy & Affiliated Res., Inc.*, 273 F.3d 657, 668 (6th Cir. 2001); *SEC v. Forex Asset Mgmt. LLC*, 242 F.3d 325, 328 (5th Cir. 2001); *SEC v. Elliott*, 953 F.2d 1560, 1566-67 (11th Cir. 1992); *SEC v. Hardy*, 803 F.2d 1034, 1037-39 (9th Cir. 1986). Pursuant to these broad powers, courts may authorize any distribution of receivership assets that is “fair and reasonable.” *SEC v. Wealth Mgmt. LLC*, 628 F.3d 323, 332-33 (7th Cir. 2010).

B. The Receiver’s Interim Plan is fair and reasonable

1. The Interim Plan Compensates the Investor Claimants, who are the Victims of the ProphetMax and IB Capital Fraud

The Interim Plan is designed to compensate the Investor Claimants, which is fair and reasonable for at least two reasons. First, virtually all of the money that came into the scheme were stolen funds supplied by the Investor Claimants. Second, the Investor Claimants were the person’s most directly and substantially harmed by the IB Capital fraud.

2. Pro Rata Distribution among Investor Claimants is the Most Equitable Relief Available

In equity receiverships, federal courts overwhelmingly order pro rata distribution. See *United States v. Durham*, 86 F.3d 70 (5th Cir. 1996), *S.E.C. v. Forex Asset Mgmt. LLC*, 242 F.3d (5th Cir. 2001), *S.E.C. v. Wealth Mgmt.*, 628 F.3d 325 (7th Cir. 2010); *S.E.C. v. Infinity Grp. Co.*, 226 F. App’x 217, 218 (3d Cir. 2007); *S.E.C. v. Capital Consultants, LLC*, 397 F.3d 733, 737, 746-47 (9th Cir. 2005); *S.E.C. v. Forex Asset Management, LLC*, 242 F.3d at 331-32 (5th Cir. 2001). Pro rata distribution is “especially appropriate for fraud victims of a “Ponzi scheme.”

S.E.C. v. Credit Bancorp, 290 F.3d at 87-89 (2nd Cir. 2002).

3. Distribution should be Pro Rata and Based on the Investor Claimants' Net Losses

Courts routinely order that a pro rata distribution be based on the claimants' net losses. A claimant's net loss equals the amount paid into the scheme by the claimant minus the total amount paid to the claimant. This approach is sometimes referred to as a "money in, money out" formula.

The net loss approach is particularly appropriate for investors in a fraudulent financial scheme. Investors are only allowed to recover on the basis of money they actually paid into the scheme; interest reported to investors but never paid is fictitious and thus given no weight in the net loss calculation. *See In re Bernard Madoff Inv. Sec. LLC*, 654 F.3d 229, 238 (2d Cir. 2011) (affirming court order distributing Ponzi scheme's assets based on net losses rather than customers' account balances because "the profits recorded over time were after-the-fact constructs").

III. Conclusion and Prayer

The Interim Plan process will commence when and if the Court approves the it. For the foregoing reasons, the Receiver respectfully requests the Court approve the Receiver's Unopposed Motion for Approval of the First Interim Distribution Plan and Procedures.

Respectfully submitted,
THE HOHMANN LAW FIRM, LLC

By: /s/ Guy Hohmann
Guy Hohmann
guyh@hohmannlaw.com
114 W. 7th Street, Suite 1100
Austin, Texas 78701
(512) 495-1438
(512) 499-0094 (Facsimile)

CERTIFICATE OF CONFERENCE

I have conferred with Timothy Mulreany, counsel for the Commodities Futures Trading Commission (the “CFTC”). The CFTC is not opposed to this motion.

By: /s/ Guy Hohmann
Guy Hohmann

CERTIFICATE OF SERVICE

On November 2, 2022, I electronically filed the foregoing document with the Clerk of the Court of the U.S. District Court, Western District of Texas.

I hereby certify that I will serve Defendants individually or through their counsel of record, electronically, or by other means authorized by the Court or the Federal Rules of Civil Procedure.

By: /s/ Guy Hohmann
Guy Hohmann



DONLIN RECANO

An AST Company

Claims and Noticing Agent Information

PRESENTED TO:

Ryn Hohmann
Senior Paralegal
The Hohmann Law Firm
114 W. 7th Street Suite 1100
Austin, Texas 78701

DATE:

November 15, 2021

Donlin, Recano & Company (“DRC”) appreciates the opportunity to submit this proposal to serve as the disbursing and noticing agent for your receivership, and is pleased to provide you with more information about our company and the services we offer. We understand you have been appointed as the receiver over a matter, and will need noticing and disbursement to the creditors and interested parties in the case, to include checks, wire transfers, forms 1099 and W9, and possibly other documents and communications.

DRC has extensive experience with both small and large matters, receiverships, assignments for the benefit of creditors, bankruptcy cases, and class action matters. We are very conscious of the costs involved in all cases. We have a long history of managing small, mid-size, and large complex cases. A complete client list can be found on our website at:

www.donlinrecano.com/Clients/ClientHistory.

DRC works with its clients to ensure smooth, seamless distributions to claimants. As the disbursing agent, DRC manages designated bank accounts, prepares assigned distribution amounts for each recipient and coordinates the disbursement of proceeds to appropriate claimants.

We help to develop the distribution process and track payment activities and distribution status. Other services include: (i) assuring check protection with an antifraud check verification system; (ii) processing letters of transmittal; (iii) wire transfers; (iv) solicitation of tax information; and (v) generating requisite tax information (forms 1099 and W9) and otherwise complying with US Treasury Department and IRS procedures.

Our office can notice parties by mail or email, assist with setting up an informational website, virtual data room, case email, and call center phone number. **Our services are modular; choose only those you need.**

American Stock Transfer and Trust Company (“AST”) is an integrated global financial communications and stakeholder management company, with offices in New York, Philadelphia, London, and Toronto. As part of the AST family, and an affiliate of DF King, we are able to leverage the full suite of AST service offerings for the benefit of our clients, including escrow services for professional fee services, sale escrows, liquidating trusts and distribution accounts.

The DRC Difference: Experience, Technology, Efficiency

Experience –

- Over 25 years of experience
- Noticed millions of claimants in more than 60 languages, globally
- Extensive Receivership and Assignment experience
- Administered billions of dollars in claims

Technology –

- Technology is the foundation upon which our business is built.
- Robust infrastructure ensures secure data with continuous real-time availability for the management of claims
- Data encryption for confidentiality

Efficiency –

- Guaranteed competitive pricing
- Exemplary service performed swiftly and efficiently

*Efficiency Coupled with
Discounted Rates Yield the
Lowest Real Cost.*

Billing Rate and Cost Information

Professional Service	Hourly Rates
Executive Staff	No charge
Senior Consultant	\$185
Case Manager	\$150
Technology/Programming Consultant	\$120
Consultant/Analyst	\$90
Clerical	\$45
Disbursing and Noticing Service	
Laser Printing/ Photocopies	\$.08 per Image
Personalization/ Labels	WAIVED
Fax (Incoming)	WAIVED
Fax Noticing	\$.08 per Page
Postage and Overnight Delivery	At Cost
Electronic Noticing	Hourly rates apply
Publication Services	At Cost
Check Processing Fee	\$2.00 per Check
Wire Transfer Fee	\$2.00 per Transfer
W9 Form Issuance	\$2.00 per W9 Form
1099 Form Issuance	\$2.00 per 1099 Form
Claims Docketing and Management	
Website Development	WAIVED
Web Hosting	WAIVED
Creditor Data Storage/ Electronic Document Storage	\$.05 per record monthly
Document Imaging	\$.08 per Image
Electronic Claims filing	No Set-up charge or per claim charge
Data Room Services	
DRC DocuLinks™ Virtual Data Room Services	Hosting WAIVED
Data Room Development	\$90 per Hour
Miscellaneous	
Escrow Agent Services	Competitive Interest Rates
Out-of-Pocket Expenses (including any required travel)	At Cost
Call Center Operators	\$65 per hour

We appreciate the opportunity to submit this information and welcome the opportunity to work with your team; we are confident we will be able to exceed your expectations. If there is any information we can provide, please contact us at your convenience - we are available at all times.

Sincerely,



Nellwyn Voorhies
Executive Director
nvoorhies@donlinrecano.com

New York
48 Wall Street
New York, New York 10005

Brooklyn Operations Center
6201 15th Avenue
Brooklyn, New York 11219

Summary of Estimated Expenses for DRC First Interim Distribution
(See page 6 for breakdown of fees and expenses)

- I. **Check Distribution = \$4,537.00**
 - Open bank account and prepare check template;
 - Prepare distribution database; and load investors on rolling basis;
 - Print checks and one-page cover letter to 575 investors and mailing via First Class US mail.

- II. **1099 Mailing (tax year 2022) = \$3,547.00**
 - Administrative and consulting with client and investors;
 - Prepare 1099 database for 1099 MISC Form ;
 - Mailing via First Class US mail to investors and IRS filing.

- III. **General Case Administration (monthly) = \$5,583.00**
 - Administrative and consulting with client and investors call center check reissuances;
 - RPO handling process daily cashed checks;
 - Prepare monthly reconciliation reports, etc.

- IV. **Total Estimated Expenses for First Interim Distribution: \$13,667.00**

BUDGET & BREAKDOWN FOR FIRST INTERIM DISTRIBUTION

- I. **Check Distribution** - Open bank account and prepare check template; Prepare distribution database; and load investors on rolling basis; Print checks and one-page cover letter to 575 investors and mailing via First Class US mail. **Total: Distribution Cost for First Interim Distribution = \$4,537.00 (breakdown below)**

Descriptions	UNITS/HOURS	RATE	TOTALS
Admin	5	\$45.00	\$225.00
Consulting	5	\$120.00	\$600.00
	5	\$150.00	\$750.00
	5	\$185.00	\$925.00
Programming	5	\$90.00	\$450.00
Printing	575	\$0.08	\$46.00
Envelope Printing	575	\$0.08	\$46.00
Check Fee	575	\$2.00	\$1,150.00
Postage*	575	\$0.60	\$345.00

- II. **1099 Mailing (tax year)** Administrative and consulting with client and investors, prepare 1099 database for 1099 MISC Form mailing via First Class US mail to investors and IRS filing. **Total 1099 Mailing = \$3,547.00 (Breakdown below)**

Descriptions	UNITS/HOURS	RATE	TOTALS
Admin	5	\$45.00	\$225.00
Consulting	2	\$120.00	\$240.00
	2	\$150.00	\$300.00
	5	\$185.00	\$925.00
Programming	3	\$90.00	\$270.00
Printing	575	\$0.08	\$46.00
Envelope Printing	575	\$0.08	\$46.00
1099 Fee	575	\$2.00	\$1,150.00
Postage	575	\$0.60	\$345.00

- III. **General Case Administration (monthly)** Administrative and consulting with client and investors, call center, check reissuances, RPO handling, process daily cashed checks, prepare monthly reconciliation reports, etc. = **Total Three (3) months x \$1,861.00 = \$5,583.00 (Breakdown below)**

Descriptions	UNITS/HOURS	RATE	TOTALS
Tech support/website maintenance/database reconciliation and upkeep	5	\$90.00	\$450.00
Consulting	3	\$120.00	\$360.00
	3	\$150.00	\$450.00
Call Center	5	\$65.00	\$325.00
Document Storage	2,875	\$0.08	\$230.00
Data Storage	575	\$0.08	\$46.00

- IV. **Total Estimated Expenses for First Interim Distribution: \$13,667.00**

From: [Eddie Villarreal](#)
To: [Ryn Hohmann](#)
Subject: DocuSign Info & Pricing
Date: Tuesday, August 9, 2022 9:44:23 AM
Attachments: [Screen Shot 2022-08-09 at 7.38.51 AM.png](#)

Hi Ryn,

Thank you for connecting with me yesterday, below is some content for you and your team to review, it is a bit word/link heavy, but it has some tangible resources to explore before our next conversation.


[Brief Product Overview Video- “commercial”](#)
[DocuSign eSignature Platform Demo Video](#)

Resources For Park & Longstreet

- [Bulk Sending](#)
- Custom Fields & Forms
- [Legality and Security](#)
- [Signer Attachments](#)

Envelope (Transaction Methodology) Definition: For reference, an envelope constitutes a transaction and can involve one or multiple signatories, documents, and pages as long as they are contained in the same sending event and routed along the same workflow sequence.

Pricing Proposal

						
The Hohmann Law Firm						
Discount Valid Until 8/31						
12 Month Contract	Quantity	List Price	List Price Total	Discount %	Discount Price/Unit	Discounted Total
<i>Business Pro Edition - Envelopes</i>	860	\$4.80	\$4,128.00	35.0%	\$3.12	\$2,683.20
<i>SMS Text</i>	0	\$0.00	\$0.00	20.0%	#DIV/0!	\$0.00
<i>Silver Success Package</i>	1	17%	\$701.76	N/A	\$0.53	\$456.14
<i>Adoption Consulting- One Time Fe</i>			\$0.00		\$0.00	\$0.00
			Annual List		Total Contracted	\$3,139.34
Savings vs List						\$1,690.42

Next Steps:

- I will send you your official contract on 8/9

Eddie Villarreal | Account Executive|



DocuSign Inc.

Invoice Date: Aug 26, 2022
 Invoice #: INV35717915
 Payment Terms: Due Upon Receipt
 Due Date: Aug 26, 2022
 Account Name: The Hohmann Law Firm
 Billing Account #: A01934156

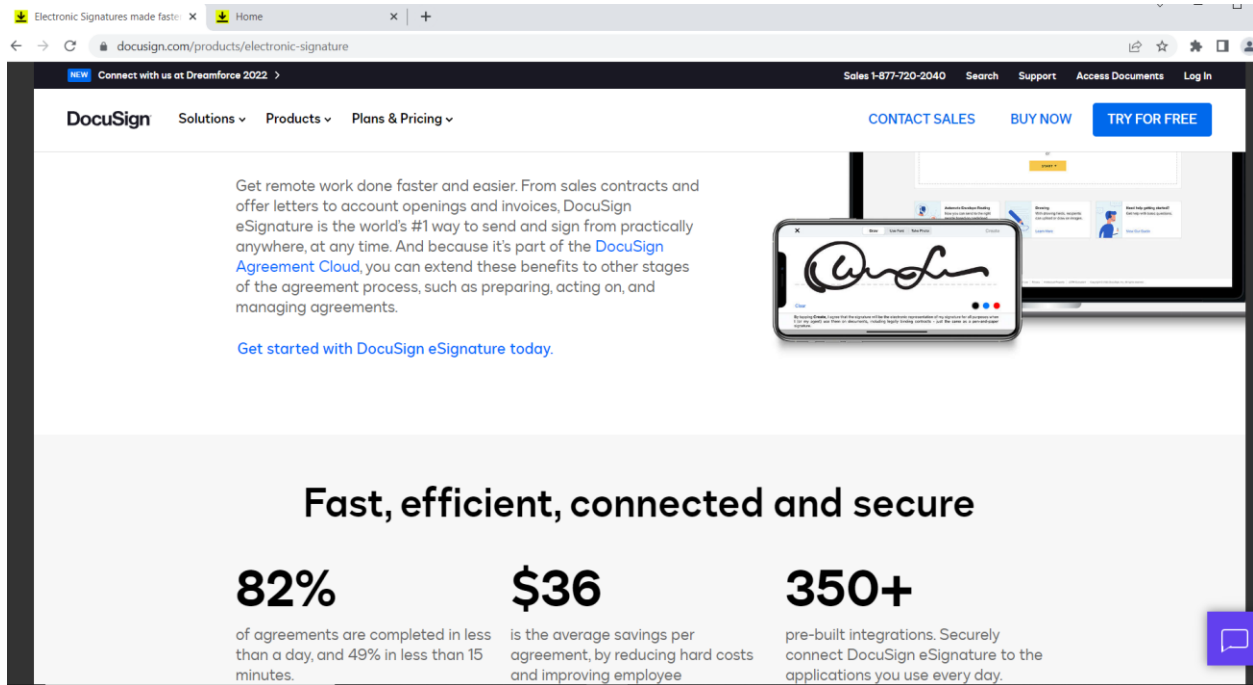
Bill To: The Hohmann Law Firm
 guyh@hohmannlaw.com
 114 W 7TH St Ste 1100
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PO Number	Description	Service Period	Quantity	Tax Amount	Extended Price
	eSignature Business Pro Edition - Envelope Subs.- <i>Envelope Allowance</i>	08/26/2022- 08/25/2023	860	177.10	2,683.20
	Silver Success Pack: Campus Pass Individual-Silver <i>Success Pack: Campus Pass Individual</i>	08/26/2022- 08/25/2023	1	0.00	93.91
	Silver Success Pack: Support Services-Silver <i>Success Pack: Support Services</i>	08/26/2022- 08/25/2023	1	17.72	268.32
	Silver Success Pack: Adoption Services-Silver <i>Success Pack: Adoption Consulting</i>	08/26/2022- 08/25/2023	1	6.20	93.91
Subtotal:					3,139.34
Tax*:					201.02
Total:					3,340.36
Currency:					USD

TRANSACTIONS ASSOCIATED TO THIS INVOICE	
Total Adjustments	0.00
Total Credits	- 0.00
Total Payments	- 0.00
Invoice Balance	3,340.36
Currency	USD

PLEASE NOTE THE NEW REMIT TO BANKING INFORMATION BELOW



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