

1 DAVID R. ZARO (BAR NO. 124334)  
 2 JOSHUA A. DEL CASTILLO (BAR NO. 239015)  
 3 MATTHEW D. PHAM (BAR NO. 287704)  
 ALLEN MATKINS LECK GAMBLE  
 MALLORY & NATSIS LLP  
 865 South Figueroa Street, Suite 2800  
 Los Angeles, California 90017-2543  
 Phone: (213) 622-5555  
 Fax: (213) 620-8816  
 E-Mail: dzaro@allenmatkins.com  
 jdelcastillo@allenmatkins.com  
 mpham@allenmatkins.com

7 Attorneys for Receiver  
 8 GEOFF WINKLER

9 UNITED STATES DISTRICT COURT  
 10 CENTRAL DISTRICT OF CALIFORNIA  
 11 WESTERN DIVISION

12 SECURITIES AND EXCHANGE  
 13 COMMISSION,

14 Plaintiff,

15 v.

16 RALPH T. IANNELLI and ESSEX  
 CAPITAL CORP.,

17 Defendants.

Case No. 2:18-cv-05008-FMO-AFM

NINTH INTERIM REPORT AND  
 PETITION FOR INSTRUCTIONS OF  
 RECEIVER, GEOFF WINKLER

Date: January 13, 2022  
 Time: 10:00 a.m.  
 Ctrm: 6D  
 Judge Hon. Fernando M. Olguin

18  
 19 **TO ALL INTERESTED PARTIES, THEIR COUNSEL OF RECORD,**  
 20 **AND THIS HONORABLE COURT:**

21 **PLEASE TAKE NOTICE THAT,** in accordance with this Court's  
 22 December 21, 2018 Order Regarding Preliminary Injunction and Appointment of a  
 23 Permanent Receiver (the "Appointment Order") (ECF No. 66), its February 1, 2019  
 24 Order in Aid of Receivership (the "Order in Aid") (ECF No. 69), and its September  
 25 9, 2019 Order Regarding Permanent Injunction (the "Permanent Injunction") (ECF  
 26 No. 113), Geoff Winkler (the "Receiver"), the Court-appointed permanent receiver  
 27 for Defendant Essex Capital Corporation ("Essex") and its subsidiaries and affiliates  
 28 (collectively, the "Receivership Entities" or "Entities"), hereby submits the

1 following Eighth Interim Report and Petition for Further Instructions (the "Report")  
2 for the period from July 1, 2021 through September 30, 2021 (the "Reporting  
3 Period").<sup>1</sup>

4 **I. PRELIMINARY STATEMENT.**

5 As reflected in the Receiver's First Interim Report and Petition for Further  
6 Instructions (the "First Report") (ECF No. 78); Second Interim Report and Petition  
7 for Further Instructions (the "Second Report") (ECF No. 103); Third Interim Report  
8 and Petition for Further Instructions (the "Third Report") (ECF No. 123); Fourth  
9 Interim Report and Petition for Instructions (the "Fourth Report") (ECF No. 149);  
10 Fifth Interim Report and Petition for Instructions and Supplement to Fifth Interim  
11 Report and Petition for Instructions (collectively, the "Fifth Report") (ECF Nos. 174  
12 and 185); Sixth Interim Report and Petition for Instructions (the "Sixth Report")  
13 (ECF No. 197); Seventh Interim Report and Petition for Instructions Report (the  
14 "Seventh Report") (ECF No. 206); and Eighth Interim Report Interim Report and  
15 Petition for Instructions (the "Eighth Report") (ECF No. 210), the Receiver  
16 continues to make substantial progress in his efforts to identify, marshal, and  
17 administer the available assets of the Receivership Entities ("Receivership Assets"  
18 or "Assets"). During the Reporting Period, and in addition to ordinary receivership  
19 estate ("Estate") administration matters, the Receiver has largely focused on two  
20 categories of efforts: (1) continuing efforts to recover Receivership Assets from  
21 profiting investors and others in possession of Receivership Assets, including via the  
22 commencement of litigation brought on behalf of the Receivership Entities; and  
23 (2) completing his review of all timely investor claims and finalizing his  
24 recommendations regarding the treatment of claims and an associated, proposed  
25 plan for distribution on any claims ultimately deemed allowed by the Court.

26

27

28

---

<sup>1</sup> While the instant Report generally covers the Reporting Period, it also addresses developments prior to and after the Reporting Period to the extent they are relevant to the subjects addressed herein, as necessary.

1 Most notably, during the Reporting Period, the Receiver:

- 2 • Continued his successful efforts to settle prospective disgorgement  
3 claims against profiting investors, bringing total gross recoveries, as of  
4 the submission of this Report, to more than \$2 million;
- 5 • Commenced the prosecution of three (3) additional disgorgement  
6 actions against profiting investors, seeking to recover, in the aggregate,  
7 more than \$2.5 million in apparent profits paid to these investors,  
8 bringing the total number of disgorgement actions initiated by the  
9 Receiver to ten (10)<sup>2</sup>;
- 10 • Resolved prospective disgorgement claims against six (6) charities and  
11 similar institutions confirmed to have received voidable or recoverable  
12 transfers of investor funds wrongfully diverted from the Receivership  
13 Entities, bringing the total anticipated gross recoveries from these  
14 efforts to \$225,700;
- 15 • Continued the prosecution of the Asset recovery action styled Winkler  
16 v. 915 Elm Avenue CVL, LLC, USDC, C.D. Cal. Case No. 2:21-cv-  
17 00869-FMO-AFM (the "CVL Action"); and
- 18 • Virtually completed his review of timely claims submitted in  
19 accordance with the Court-approved claims procedures and finalized a  
20 plan for distribution on allowed claims for submission to this Court.  
21 The Receiver is currently in the process of preparing a motion to this  
22 Court to approve his proposed distribution plan and recommended  
23 treatment of claims.

24 In addition to the above, the Receiver has continued to administer the  
25 remaining Assets of the Estate, and, as of the date of his Standardized Fund  
26

---

27 <sup>2</sup> Since the commencement of these actions, the Receiver has settled with  
28 one (1) of these investors and is in ongoing settlement discussions with certain  
other investors.

1 Accounting Report for the Reporting Period ("SFAR"), held approximately  
2 \$4,522,135.41, in cash, for the administration and benefit of the Receivership  
3 Entities.

4 **II. RELEVANT PROCEDURAL HISTORY.**

5 The Receiver invites the Court and all interested parties to review the  
6 following materials<sup>3</sup> for a general summary of the relevant facts and procedural  
7 background relating to the subjects addressed in this Report:

- 8 • Securities and Exchange Commission's Complaint, filed on June 5,  
9 2018 (ECF No. 1);
- 10 • Essex's Answer to the Complaint, filed on August 1, 2018 (ECF  
11 No. 37);
- 12 • The Appointment Order, entered on December 21, 2018 (ECF No. 66);
- 13 • The Order in Aid, entered on February 1, 2019 (ECF No. 69);
- 14 • Mediation Report, filed on April 5, 2019 (ECF No. 74);
- 15 • First Report, filed on April 30, 2019 (ECF No. 78);
- 16 • Final Judgment as to Defendant Ralph T. Iannelli, entered on June 5,  
17 2019 (ECF No. 93);
- 18 • Second Report, filed on August 14, 2019 (ECF No. 103);
- 19 • Judgment Against Defendant Essex, entered on September 9, 2019  
20 (ECF No. 110);
- 21 • Permanent Injunction, entered on September 9, 2019 (ECF No. 113);
- 22 • Third Report, filed on November 18, 2019 (ECF No. 123);
- 23 • Motion for Authority to Pursue Litigation Against 915 Elm Avenue  
24 CVL, LLC (ECF No. 125);
- 25 • Fourth Report, filed on March 2, 2020 (EFC No. 149);

26  
27  
28 <sup>3</sup> These materials, and others, are available on the Receiver's website, [www.essex-receivership.com](http://www.essex-receivership.com).

- 1 • Stipulation for Order: (1) Establishing Claims Procedures; and
- 2 (2) Setting Claims Bar Date, filed on April 20, 2020 (ECF No. 168) and
- 3 Order therein (ECF No. 179);
- 4 • Motion for Order Approving and Authorizing Performance of
- 5 Settlement Agreement, filed on June 11, 2020 (ECF No. 172), and
- 6 Order therein (ECF No. 178);
- 7 • Fifth Report, filed on July 24, 2020, with a supplement filed on
- 8 August 12, 2020 (ECF Nos. 174, 185);
- 9 • Motion for Authority to Prosecute Claims Against Seed Mackall LLP ,
- 10 filed on August 10, 2020) (ECF No. 184) and Order thereon (ECF
- 11 No. 186);
- 12 • Stipulation to Authorize Receiver's Sale of Leased Assets, Free and
- 13 Clear of Liens and Encumbrances, filed on September 23, 2020) (ECF
- 14 No. 188) and Order therein (ECF No. 188);
- 15 • Motion for Authority to Establish Disgorgement Procedures and
- 16 Undertake Disgorgement Efforts, filed on October 13, 2020 (ECF
- 17 No. 190) and Order thereon (ECF No. 195);
- 18 • Sixth Report, filed on December 8, 2020 (ECF No. 197);
- 19 • Seventh Report, filed on May 19, 2021 (ECF No. 206); and
- 20 • Eighth Report, filed on August 24, 2021 (ECF No. 210).

21 **III. RECEIVER'S ACTIVITIES AND EFFORTS SINCE THE EIGHTH**

22 **REPORT.**

23 Of the tasks identified above, the Receiver's most critical undertakings during

24 the Reporting Period include:

25 **A. Asset Identification, Administration, Recovery, And Monetization.**

26 As reflected in his most recent SFAR, attached hereto as **Exhibit 1**, at the end

27 of the Reporting Period, the Receiver held a total of approximately \$4,522,135.41,

28 in cash, for the administration and benefit of the Receivership Entities. In addition,

1 he continues to hold and administer non-cash Assets, the value of which he has  
2 estimated at as much as \$10 million<sup>4</sup>, inclusive of prospective third-party recoveries.  
3 In addition to the cash and non-cash Assets already in the Receiver's possession and  
4 which he believes are recoverable, during the Reporting Period, the Receiver  
5 undertook the following efforts to recover additional Assets, in accordance with his  
6 authority under the Permanent Injunction and this Court's subsequent Orders:

7 1. Settlement of Prospective Disgorgement Claims Against  
8 Profiting Receivership Entity Investors.

9 On November 12, 2020, this Court entered its Order Granting Motion of  
10 Receiver, Geoff Winkler, for Authority to Establish Disgorgement Procedures and  
11 Undertake Disgorgement Efforts (the "Disgorgement Procedures Order") (ECF  
12 No. 195). The Disgorgement Procedures Order authorized the Receiver to  
13 commence disgorgement efforts against those Receivership Entity investors whom  
14 he determined, on the basis of his forensic accounting, had received more in  
15 payments from the Entities than they invested in or contributed to the Entities. The  
16 Disgorgement Procedures Order also authorized the Receiver to settle his  
17 prospective disgorgement claims without further order of the Court, provided any  
18 settlements he negotiated fell within the parameters established by the Court.<sup>5</sup>

19 As reflected in the Seventh and Eighth Reports, the Receiver commenced  
20 issuing disgorgement demands, paired with settlement proposals consistent with the  
21 parameters of the Disgorgement Procedures Order, to suspected profiting investors  
22 in early 2021. All told, the Receiver issued a total of sixty-five (65) disgorgement  
23 demands and settlement proposals to suspected profiting investors.

24  
25

26 <sup>4</sup> In previous Interim Reports, the Receiver presented a higher estimate of the  
27 Entities' non-cash Assets. He has reduced this estimate based on accounting  
28 refinements completed, and additional information obtained, during the  
Reporting Period.

<sup>5</sup> Settlements outside the Court-established limits require separate motions for  
Court approval under certain circumstances.

1           Thereafter, the Receiver entered into negotiations with a number of profiting  
2 investors, through their representatives (often counsel) or directly, to settle his  
3 claims without resorting to litigation. This negotiation and settlement process has  
4 been extensive, and is proceeding even as this Report is filed. Nonetheless, the  
5 Receiver continues to realize extraordinary success in connection with his settlement  
6 efforts, having recovered Assets exceeding \$2.3 million, including more than  
7 \$400,000 recovered during the Reporting Period. The Receiver remains in  
8 discussions with a limited number of additional suspected profiting investors, and is  
9 optimistic that additional recoveries may be made without resorting to litigation.

10                   2.     Prosecution of Disgorgement Claims Against Profiting Investors.

11           In accordance with his authority under the Disgorgement Procedures Order,  
12 as of the date of this Report, the Receiver has commenced a total of ten (10) Asset  
13 recovery actions against profiting investors, including three (3) commenced during  
14 the Reporting Period. The lawsuits initiated to date are styled as follows:

- 15           •     Winkler v. Fazio, et al., USDC C.D. Cal. Case No. 2:21-cv-02987-  
16 FMO-AFM;
- 17           •     Winkler v. WLD Davis Holdings, LLC, et al., USDC C.D. Cal. Case  
18 No. 2:21-cv-03209-FMO-AFM<sup>6</sup>;
- 19           •     Winkler v. Siemens, et al., USDC C.D. Cal. Case No. 2:21-cv-04515-  
20 FMO-AFM;
- 21           •     Winkler v. Fead, et al., USDC C.D. Cal. Case No. 2:21-cv-04519-  
22 FMO-AFM;
- 23           •     Winkler v. Largura, et al., USDC C.D. Cal. Case No. 2:21-cv-04534-  
24 FMO-AFM;

25  
26  
27 <sup>6</sup> This disgorgement action was dismissed by the Receiver, with prejudice, on  
28 July 21, 2021, following the parties' settlement of all claims and causes of action  
relating to the Receiver's Complaint, and the payment of the settlement amount  
due to the Receiver under terms of the settlement.

- 1 • Winkler v. Reyner, et al., USDC C.D. Cal. Case No. 2:21-cv-05730-  
2 FMO-AFM;
- 3 • Winkler v. McCloskey, et al., USDC C.D. Cal. Case No. 2:21-cv-  
4 05757-FMO-AFM;
- 5 • Winkler v. Hopen Life Science Ventures, et al., USDC C.D. Cal. Case  
6 No. 2:21-cv-06049-FMO-AFM;
- 7 • Winkler v. Nicholson, et al., USDC, C.D. Cal. Case No. 2:21-cv-  
8 07458-FMO-AFM; and
- 9 • Winkler v. Emmons, et al., USDC, C.D. Cal. Case No. 2:21-cv-07267-  
10 FMO-AFM.

11 While the Receiver is confident in the causes of action alleged in the above-  
12 identified matters, and is prepared to take the pending matters to trial if necessary,  
13 he remains amenable to reasonable settlements. Accordingly, and notwithstanding  
14 the commencement of litigation, the Receiver is continuing his efforts to negotiate  
15 appropriate settlements in the pending matters, in the hope of avoiding further  
16 litigation expense and delay.

17 3. Resolution of Claims Against Charities and Similar Institutions.

18 As reflected in prior Reports and his Forensic and Investigative Accounting  
19 Report [ECF No. 171], in addition to confirming that certain investors profited from  
20 their investments in the Receivership Entities, the Receiver further confirmed that as  
21 much as \$800,000 in Estate funds were diverted to eighteen (18) charities and  
22 similar institutions in the years preceding the instant receivership. The Receiver has  
23 made disgorgement demands to many of these charities and similar institutions and,  
24 as of the date of this Report, has recovered approximately \$275,000, including  
25 \$129,600 paid during the Reporting Period. He also recently settled a prospective  
26 dispute, anticipated to result in additional gross recoveries in excess of \$27,000,  
27 during the next reporting period. The Receiver's efforts to recover any remaining  
28 amounts subject to disgorgement will continue, guided by the Receiver's reasonable



1 business judgment. As of the date of this Report, settlement discussions are ongoing  
2 and the Receiver remains optimistic that additional recoveries may be made without  
3 resorting to litigation.

4 4. Continued Prosecution of the CVL Action.

5 On July 29, 2020, the Court entered a Minute Order authorizing the Receiver  
6 to prosecute claims against CVL, an LLC created in November 2015, by and  
7 between Defendant Ralph Iannelli and another individual, William S. Reyner, Jr., to  
8 purchase, own, and operate the Lumber Yard. The Receiver has concluded that  
9 CVL's purchase of the Lumber Yard was funded in large part by transfers from  
10 Essex and a note in the principal amount of \$1.5 million (the "Gally Note"), payable  
11 by Essex – which at the time of the purchase had no interest in CVL – to J&G Clay  
12 Properties, LLC and its principal, James Gally (collectively, "Mr. Gally").  
13 Contemporaneously with the Gally Note, CVL executed a companion note (the  
14 "CVL Note") in the amount of \$1.5 million, payable to Essex and which was  
15 intended to repay Essex for its extension of credit and obligation to repay the Gally  
16 Note. CVL later issued Essex a second note (the "Second CVL Note") in the  
17 amount of \$125,000, along with another note in the amount of \$125,000 payable to  
18 Mr. Iannelli, and which the Receiver's analysis indicates was funded with money  
19 from the Receivership Entities.

20 The CVL Note matured on January 14, 2019 and is now in default. The  
21 Second CVL Note is payable on demand. CVL has contested its repayment  
22 obligations to Essex in connection with the CVL Note and the Second CVL Note,  
23 each of which is now in default. Over and above the payment obligation incurred by  
24 Essex to Mr. Gally, and Essex's attendant right to be repaid by CVL, the Receiver  
25 further confirmed that an estimated \$1.1 million was diverted from Essex accounts  
26 and transferred to, or for the benefit of, CVL. In total, over \$2,100,000 in Essex  
27 funds and obligations were used and incurred in connection with CVL's formation,  
28 and the purchase of the Lumber Yard.

1 The Receiver filed his Complaint in the CVL Action on January 29, 2021,  
2 asserting claims for avoidance of fraudulent transfers, breach of contract, and unjust  
3 enrichment, based on the facts described above. The parties have met their initial  
4 disclosure obligations, the Court has issued a scheduling order and two subsequent  
5 orders modify the initial schedule, and fact discovery is underway (written discovery  
6 and depositions have already commenced) in anticipation of a mandatory settlement  
7 conference to be held on or before December 17, 2021.

8 **B. Claims Processing And Development Of Prospective Distribution**  
9 **Plan.**

10 As reflected in the Eighth Report, the Receiver has completed his processing  
11 of the overwhelming majority of all timely claims and, at this time, no claims  
12 remain unresolved, although a handful of investors have disputed the Receiver's  
13 valuation of their claims. In all, more than 94% of investors have accepted the  
14 Receiver's valuation of their claims.

15 The Receiver has also developed a proposed distribution plan to govern  
16 distributions on any claims allowed by the Court, and he is in the process of  
17 finalizing the mathematical approach that will govern the plan. Once that effort is  
18 completed, the Receiver will promptly move this Court for an order approving the  
19 distribution plan and accepting his recommended treatment of claims, after which  
20 any objecting claimants can have their claims addressed. While his initial claims  
21 timeline was delayed as a result of the discovery of additional information relating  
22 to a handful of claims and claimants, the Receiver anticipates filing such a motion  
23 no later than thirty (30) days after the submission of this Report.

24 **C. Attending To Pre-Receivership Litigation Matters.**

25 During the Reporting Period, there were two (2) matters pending before the  
26 Superior Court of California, County of Santa Barbara, both of which were stayed  
27 pursuant to the Permanent Injunction: (1) Gabler v. Essex Capital Corp., et al.,  
28

1 Santa Barbara Superior Court Case No. 18CV03423 (the "Gabler Action")<sup>7</sup>; and  
2 (2) Dennis v. Iannelli, et al., Santa Barbara Superior Court Case No. 18CV03317  
3 (the "Dennis Action").

4 The plaintiff in the Gabler Action had alleged that defendants Melissa  
5 Iannelli, Ralph Iannelli, and Essex breached the terms of a promissory note,  
6 pursuant to which the plaintiff allegedly loaned \$2.2 million to Essex. The plaintiff  
7 in the Dennis Action alleges that defendants Ralph Iannelli and Essex operated a  
8 fraudulent investment scheme, and seeks relief upon a number of tort claims.

9 The Receiver and his counsel of record, Allen Matkins Leck Gamble Mallory  
10 & Natsis LLP, have continued to monitor the Gabler Action and the Dennis Action,  
11 and have informed the courts presiding over both actions of the litigation stay  
12 imposed by the Appointment Order and maintained by the Permanent Injunction, in  
13 order to protect and preserve the Estate from diminution. The Receiver will  
14 continue to monitor and, through counsel, make necessary appearances, and keep  
15 the courts presiding over those actions abreast of developments in the instant action,  
16 as appropriate.

17 **D. Communications With Investors And Other Interested Parties.**

18 In accordance with the Order in Aid, the Receiver continues to maintain a  
19 receivership website for this matter, which, among other things, he uses as a means  
20 of communicating with Receivership Entity investors. Specifically, the Receiver  
21 posts all of his filings to the website, which also includes a portal through which  
22 investors and other interested parties may register to receive email notice of such  
23 filings. The Receiver will continue to post additional updates to the website as they  
24 become relevant and available.

25  
26  
27

28 <sup>7</sup> As previously noted, the plaintiff in the Gabler Action filed a Request for Dismissal of his complaint, without prejudice, on May 5, 2021.

1 **IV. CONCLUSION AND PETITION FOR FURTHER INSTRUCTIONS.**

2 Assuming the Court approves this Report and authorizes the Receiver to  
3 undertake the actions recommended herein, as well as to continue those actions  
4 provided for in the Appointment Order, the Order in Aid, and the Permanent  
5 Injunction, the Receiver proposes to submit a further interim report to this Court,  
6 addressing his progress, findings, conclusions, and additional recommendations, in  
7 approximately 90-120 days.

8 Accordingly, and based on the foregoing, the Receiver respectfully requests  
9 that the Court enter an order:

- 10 1. Accepting this Report;
- 11 2. Authorizing the Receiver to continue to administer the Receivership  
12 Entities and their Estate in accordance with the terms of the Appointment Order, the  
13 Order in Aid, and the Permanent Injunction; and
- 14 3. Providing such other and further relief as the Court deems necessary  
15 and appropriate.

16  
17 Dated: November 22, 2021

ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP  
DAVID R. ZARO  
JOSHUA A. DEL CASTILLO  
MATTHEW D. PHAM

18  
19  
20 By:           /s/ Joshua A. del Castillo

JOSHUA A. DEL CASTILLO  
Attorneys for Receiver  
GEOFF WINKLER

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

**VERIFICATION**

I have read the foregoing NINTH INTERIM REPORT AND PETITION FOR FURTHER INSTRUCTIONS OF RECEIVER, GEOFF WINKLER, and know its contents.

I am the Receiver appointed in the above-entitled action. I believe the matters stated in the foregoing document are true, to the best of my knowledge.

Executed on November 19, 2021, at Salem, Oregon.



---

Geoff Winkler, Receiver

**EXHIBIT 1**

**STANDARDIZED FUND ACCOUNTING REPORT for SEC v. Essex Capital Corporation**

Receivership; Civil Docket No. 18-cv-05008-FMO-AFM

Reporting Period from 07/01/2021 to 09/30/2021

FUND ACCOUNTING (See instructions)				
		Detail	Subtotal	Grand Total
Line 1	<b>Beginning Balance (As of 04/01/2021):</b>	\$ 4,524,402.51		
	<b>Increases in Fund Balance:</b>			
Line 2	Business Income	\$ -		
Line 3	Cash and Securities (in transit)	19,867.43		
Line 4	Interest/Dividend Income	-		
Line 5	Business Asset Liquidation	-		
Line 6	Personal Asset Liquidation	-		
Line 7	Third-Party Litigation Income	411,723.29		
Line 8	Miscellaneous - Other	-		
	<b>Total Funds Available (Lines 1 - 8):</b>		\$ 431,590.72	\$ 4,955,993.23
	<b>Decreases in Fund Balance:</b>			
Line 9	<b>Disbursements to Investors</b>			
Line 10	<b>Disbursements for Receivership Operations</b>			
Line 10a	Disbursements to Receiver or Other Professionals	(433,160.82)		
Line 10b	Business Asset Expenses	(697.00)		
Line 10c	Personal Asset Expenses	-		
Line 10d	Investment Expenses	-		
Line 10e	Third-Party Litigation Expenses	-		
	1. Attorney Fees	\$ -		
	2. Litigation Expenses	-		
	<b>Total Disbursements for Receivership Operations</b>		\$ (433,857.82)	
Line 10f	Tax Administrator Fees and Bonds		-	
Line 10g	Federal and State Tax Payments		-	
	<b>Total Disbursements for Receivership Operations</b>			\$ (433,857.82)
Line 11	<b>Disbursements for Distribution Expenses Paid by the Fund:</b>			
Line 11a	<b>Distribution Plan Development Expenses:</b>			
	1. Fees:			
	Fund Administrator.....	\$ -		
	Independent Distribution Consultant (IDC).....	-		
	Distribution Agent.....	-		
	Consultants.....	-		
	Legal Advisers.....	-		
	Tax Advisers.....	-		
	2. Administrative Expenses	-		
	3. Miscellaneous	-		
	<b>Total Plan Development Expenses</b>		\$ -	
Line 11b	<b>Distribution Plan Implementation Expenses:</b>			
	1. Fees:			
	Fund Administrator.....	-		
	IDC.....	-		
	Distribution Agent.....	-		
	Consultants.....	-		
	Legal Advisers.....	-		
	Tax Advisers.....	-		
	2. Administrative Expenses	-		
	3. Investor Identification:			
	Notice/Publishing Approved Plan.....	-		
	Claimant Identification.....	-		
	Claims Processing.....	-		
	Web Site Maintenance/Call Center.....	-		
	4. Fund Administrator Bond	-		
	5. Miscellaneous	-		
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses	-		
	<b>Total Plan Implementation Expenses</b>		\$ -	
	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>			\$ -
Line 12	<b>Disbursements to Court/Other:</b>			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees	\$ -		
Line 12b	Federal Tax Payments	-		
	<b>Total Disbursements to Court/Other:</b>		\$ -	
	<b>Total Funds Disbursed (Lines 9 - 11):</b>			\$ (433,857.82)
Line 13	<b>Ending Balance (As of 06/30/2021):</b>			\$ 4,522,135.41
Line 14	<b>Ending Balance of Fund - Net Assets:</b>			
Line 14a	Cash & Cash Equivalents		4,522,135.41	
Line 14b	Investments		2,586,521.57	
Line 14c	Other Assets or Uncleared Funds		7,011,519.18	
	<b>Total Ending Balance of Fund - Net Assets</b>			\$ 14,120,176.16

**STANDARDIZED FUND ACCOUNTING REPORT for SEC v. Essex Capital Corporation**  
 Receivership; Civil Docket No. 18-cv-05008-FMO-AFM  
 Reporting Period from 07/01/2021 to 09/30/2021

<b>OTHER SUPPLEMENTAL INFORMATION:</b>				
		Detail	Subtotal	Grand Total
<b>Line 15</b>	<b>Disbursements for Plan Administration Expenses Not Paid by the Fund:</b>			
<i>Line 15a</i>	<i>Plan Development Expenses Not Paid by the Fund</i>			
	1. Fees:			
	Fund Administrator	\$ -		
	IDC	-		
	Distribution Agent	-		
	Consultants	-		
	Legal Advisers	-		
	Tax Advisers	-		
	2. Administrative Expenses	-		
	3. Miscellaneous	-		
	<i>Total Plan Development Expenses Not Paid by the Fund</i>		\$ -	
<i>Line 15b</i>	<i>Plan Implementation Expenses Not Paid by the Fund:</i>			
	1. Fees:			
	Fund Administrator	\$ -		
	IDC	-		
	Distribution Agent	-		
	Consultants	-		
	Legal Advisers	-		
	Tax Advisers	-		
	2. Administrative Expenses	-		
	3. Investor Identification:			
	Notice/Publishing Approved Plan	-		
	Claimant Identification	-		
	Claims Processing	-		
	Web Site Maintenance/Call Center	-		
	4. Fund Administrator Bond	-		
	5. Miscellaneous	-		
	6. FAIR Reporting Expenses	-		
	<i>Total Plan Implementation Expenses Not Paid by the Fund</i>		\$ -	
<i>Line 15c</i>	<i>Tax Administrator Fees &amp; Bonds Not Paid by the Fund</i>			-
<b>Line 16</b>	<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			-
<i>Line 16a</i>	<i>Investment Expenses/CRIS Fees</i>		\$ -	
<i>Line 16b</i>	<i>Federal Tax Payments</i>		-	
	<b>Total Disbursements to Court/Other Not Paid by the Fund:</b>			\$ -
<b>Line 17</b>	<b>DC &amp; State Tax Payments</b>			\$ -
<b>Line 18</b>	<b>No. of Claims:</b>			
<i>Line 18a</i>	<i># of Claims Received This Reporting Period</i>	0		
<i>Line 18b</i>	<i># of Claims Received Since Inception of Fund</i>	75		
<b>Line 19</b>	<b>No. of Claimants/Investors:</b>			
<i>Line 19a</i>	<i># of Claimants/Investors Paid This Reporting Period</i>	0		
<i>Line 19b</i>	<i># of Claimants/Investors Paid Since Inception of Fund</i>	0		

Receiver: **Geoff Winkler**

By:  \_\_\_\_\_

Geoff Winkler  
(printed name)

**Chief Executive Officer**  
**American Fiduciary Services LLC**  
**Receiver, Essex Capital Corporation, et al.**

**Date: October 29, 2021**

**PROOF OF SERVICE**

*Securities and Exchange Commission v. Ralph T. Iannelli and Essex Capital Corporation*  
USDC, Central District of California – Case No. 2:18-cv-05008-FMO-AFM

I am employed in the County of Los Angeles, State of California. I am over the age of 18 and not a party to the within action. My business address is 865 S. Figueroa Street, Suite 2800, Los Angeles, California 90017-2543.

On **November 22, 2021**, I caused to be served on all the parties to this action addressed as stated on the attached service list the document entitled: **NINTH INTERIM REPORT AND PETITION FOR INSTRUCTIONS OF RECEIVER, GEOFF WINKLER**

**OFFICE MAIL:** By placing in sealed envelope(s), which I placed for collection and mailing today following ordinary business practices. I am readily familiar with the firm's practice for collection and processing of correspondence for mailing; such correspondence would be deposited with the U.S. Postal Service on the same day in the ordinary course of business.

**OVERNIGHT DELIVERY:** I deposited in a box or other facility regularly maintained by express service carrier, or delivered to a courier or driver authorized by said express service carrier to receive documents, a true copy of the foregoing document(s) in sealed envelope(s) or package(s) designed by the express service carrier, addressed as indicated on the attached service list, with fees for overnight delivery paid or provided for.

**HAND DELIVERY:** I caused to be hand delivered each such envelope to the office of the addressee as stated on the attached service list.

**ELECTRONIC MAIL:** By transmitting the document by electronic mail to the electronic mail address as stated on the attached service list.

**E-FILING:** By causing the document to be electronically filed via the Court's CM/ECF system, which effects electronic service on counsel who are registered with the CM/ECF system.

I declare that I am employed in the office of a member of the Bar of this Court at whose direction the service was made. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on **November 22, 2021** at Los Angeles, California.

/s/ Martha Diaz

Martha Diaz