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Attorneys for Jeffrey E. Brandlin,
Receiver

UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA, SOUTHERN DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

RICHARD VU NGUYEN, A/K/A
NGUYEN THANH VU, AND NTV
FINANCIAL GROUP, INC.,

Defendants,

and

MAI DO,

Relief Defendant.

Case No. SACV19-1174-SVW
(KESX)

**FOURTH STATUS REPORT OF
THE RECEIVER FOR THE SIX
MONTH-PERIOD ENDING
DECEMBER 2020 AS REQUIRED
BY LOCAL RULE 66-6.1**

[No hearing scheduled]

JUDGE: Hon. Stephen V. Wilson

**TO THE HONORABLE STEPHEN V. WILSON, UNITED STATES
DISTRICT JUDGE, AND ALL PARTIES IN INTEREST:**

As required by Local Rule 66-6.1, Jeffrey Brandlin, the receiver (the
"Receiver") appointed by the Court over NTV Financial Group, Inc. and
certain assets and bank accounts held by or for the benefit of Richard

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1 Nguyen and Mai Do, submits the following status report to inform the Court
 2 of what has been accomplished since the last status report filed in June
 3 2020,¹ the receipts and expenditures to date, and what is expected in the
 4 coming months.

6 **I. SUMMARY OF OPERATIONS**

7 **A. The Real Properties Have Been Sold**

8 In the last six months, the Receiver closed escrow on three different
 9 properties: two residential properties that were recovered by the Receiver
 10 and the office condominium owned by NTV. Together, these sales brought
 11 in approximately \$311,000 for the benefit of the receivership estate.

12 **B. Status of Clawback and Fraudulent Transfer Claims**

13 In June 2020, the Court approved the Receiver's retention of Ervin
 14 Cohen & Jessup LLP as special counsel to pursue clawback and fraudulent
 15 transfer claims on a contingency fee basis. Special counsel sent out twenty
 16 demand letters. It settled with one recipient and recovered 100% of the
 17 amount demanded and is in discussions with four others. It is now in the
 18 process of preparing complaints and expects to have them filed no later than
 19 January 15, 2021.

21 **II. ANTICIPATED NEXT STEPS**

22 With the liquidation of assets complete and only litigation remaining,
 23 the Receiver is now focused on making an interim distribution to the
 24 investors. The Receiver is finalizing a motion for approval of the procedure
 25 for the investors to file claims with the Receiver and a procedure for
 26 resolving any objections to those claims. If approved, the deadline for
 27

28 ¹ A copy of the last status report is attached to this report as Exhibit "1" for the convenience of the Court.

investors to submit claims will be 60 days from the date that the notice of the deadline is served upon them. As claims are received, the Receiver will review them and attempt to informally resolve any discrepancies. Disputes that cannot be informally resolved will be presented to the Court if it makes financial sense to do so. Once that process is complete, the Receiver expects to seek Court approval to make an interim distribution. As the litigation proceeds, the Receiver expects to make either another interim distribution or to wait until the conclusion of the case to make a final distribution.

III. RECEIPTS AND EXPENDITURES OF THE RECEIVERSHIP

Attached to this report is the Standardized Fund Accounting Report required by the Securities & Exchange Commission showing all receipts and expenditures to date. In sum, the Receiver has thus far collected \$770,479.35, disbursed \$12,613.08 in ordinary costs of the receivership estate, and is holding \$757,866.27 as of December 30, 2020. Through November 30, 2020, there are accrued professional expenses of \$377,812.59. This includes the discounted fees of the Receiver and his forensic accountants of \$159,553.25 and costs of \$1,142.81, and the fees of the Receiver's counsel of \$201,807.15, with costs of \$15,309.38.² These fees are subject to review and approval by the Court, and the Receiver and his professionals intend to submit fee applications to the Court for review and approval in early 2021.

² These fees and costs of the Receiver's counsel are calculated at the Firm's standard hourly rates, less a 10% reduction.

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Respectfully submitted,

DATED: December 30, 2020 SMILEY WANG-EKVALL, LLP

By: /s/ Kyra E. Andrassy
Kyra E. Andrassy
Counsel for Jeffrey E. Brandlin,
Receiver

PROOF OF SERVICE

STATE OF CALIFORNIA, COUNTY OF ORANGE

At the time of service, I was over 18 years of age and not a party to this action. I am employed in the County of Orange, State of California. My business address is 3200 Park Center Drive, Suite 250, Costa Mesa, CA 92626.

On **12/30/2020**, I served true copies of the following document(s) described as
FOURTH STATUS REPORT OF THE RECEIVER FOR THE SIX MONTH-PERIOD ENDING DECEMBER 2020 AS REQUIRED BY LOCAL RULE 66-6.1

on the interested parties in this action as follows:

SEE ATTACHED SERVICE LIST

(X) (BY COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")). Pursuant to United States District Court, Central District of California, Local Civil Rule 5-3, the foregoing document will be served by the court via NEF and hyperlinked to the document. On **12/30/2020**, I checked the CM/ECF docket for this case and determined that the aforementioned person(s) are on the Electronic Mail Notice List to receive NEF transmission at the email address(es) indicated.

(X) (BY MAIL). I enclosed the document(s) in a sealed envelope or package and placed the envelope for collection and mailing, following our ordinary business practices. I am readily familiar with the practice of Smiley Wang-Ekvall, LLP for collecting and processing correspondence for mailing. On the same day that correspondence is placed for collection and mailing, it is deposited in the ordinary course of business with the United States Postal Service, in a sealed envelope with postage fully prepaid. I am a resident or employed in the county where the mailing occurred. The envelope was placed in the mail at Costa Mesa, California.

() (BY E-MAIL). By scanning the document(s) and then e-mailing the resultant pdf to the e-mail address indicated above per agreement. Attached to this declaration is a copy of the e-mail transmission.

() (BY FACSIMILE). I caused the above-referenced documents to be transmitted to the noted addressee(s) at the fax number as stated. Attached to this declaration is a "TX Confirmation Report" confirming the status of transmission.
Executed on _____, at Costa Mesa, California.

() STATE I declare under the penalty of perjury under the laws of the State of California that the above is true and correct.

(X) FEDERAL 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.

Executed on December 30, 2020, at Costa Mesa, California.

/s/ Lynnette Garrett

Lynnette Garrett

SERVICE LIST

BY COURT VIA NOTICE OF ELECTRONIC FILING ("NEF"):

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BY MAIL:

Richard Nguyen
12632 Jerome Lane
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EXHIBIT "1"

STANDARDIZED FUND ACCOUNTING REPORT for **NTV Financial Group, Inc.** - Cash Basis
 Receivership; Case No. SACV19-1174-AG (KESX)
 Reporting Period **06/23/2019** to **12/31/2020**

FUND ACCOUNTING (SEE INSTRUCTIONS):			
	Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 06/23/2019):		\$ -
	<i>Increases in Fund Balance:</i>		
Line 2	Business Income		
Line 3	Cash and Securities	\$ 643.02	
Line 4	Interest/Dividend Income	\$ 343.38	
Line 5	Business Asset Liquidation	\$ 457,706.68	
Line 6	Personal Asset Liquidation (real properties)	\$ 311,359.11	
Line 7	Third-Party Litigation Income		
Line 8	Miscellaneous - Other	\$ 427.16	
	Total Funds Available (Lines 1 - 8):	\$ 770,479.35	\$ 770,479.35
	<i>Decreases in Fund Balance:</i>		
Line 9	Disbursements to Investors	\$ -	\$ -
Line 10	Disbursements for Receivership Operations		
Line 10a	Disbursements to Receiver or Other Professionals		
Line 10b	Business Asset Expenses (Locksmith, HOA Fees, and other)	\$ 8,459.50	
Line 10c	Personal Asset Expenses		
Line 10d	Investment Expenses		
Line 10e	Third-Party Litigation Expenses		
	1. Attorney Fees		
	2. Litigation Expenses		
	Total Third-Party Litigation Expenses	\$ -	
Line 10f	Tax Administrator Fees and Bonds		
Line 10g	Federal and State Tax Payments		
	Total Disbursements for Receivership Operations	\$ 8,459.50	\$ 8,459.50
Line 11	Disbursements for Distribution Expenses Paid by the Fund:		
Line 11a	Distribution Plan Development Expenses:		
	1. Fees:		
	Fund Administrator.....		
	Independent Distribution Consultant (IDC)..		
	Distribution Agent.....		
	Consultants.....		
	Legal Advisers.....		
	Tax Advisers.....		
	2. Administrative Expenses		
	3. Miscellaneous		
	Total Plan Development Expenses	\$ -	\$ -
Line 11b	Distribution Plan Implementation Expenses:		
	1. Fees:		
	Fund Administrator.....		

		Detail	Subtotal	Grand Total
Independent Distribution Consultant (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.....			\$ 4,153.58	
4. Fund Administrator Bond				
5. Miscellaneous				
6. Federal Account for Investor Restitution				
(FAIR) Reporting Expenses				
Total Plan Implementation Expenses			\$ 4,153.58	\$ 4,153.58
Total Disbursements for Distribution Expenses Paid by the Fund				\$ 4,153.58
Line 12 Disbursements to Court/Other:				
Line 12a	Investment Expenses/Court Registry Investment			
	System (CRIS) Fees			
Line 12b	Federal Tax Payments			
Total Disbursements to Court/Other:				\$ -
Total Funds Disbursed (Lines 9 - 11):				\$ 12,613.08
Line 13	Ending Balance (As of 12/31/2020):			\$ 757,866.27

Line 14 Ending Balance of Fund - Net Assets:				
Line 14a	Cash & Cash Equivalents		\$ 757,866.27	
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
Total Ending Balance of Fund - Net Assets				

OTHER SUPPLEMENTAL INFORMATION:				
		Detail	Subtotal	Grand Total
Report of Items NOT To Be Paid by the Fund:				
Line 15 Disbursements for Plan Administration Expenses Not Paid by the Fund:				
Line 15a	Plan Development Expenses Not Paid by the Fund:			
	1. Fees			
	Fund Administrator			
	IDC			
	Distribution Agent			
	Consultants			
	Legal Advisers			
	Tax Advisers			
	2. Administrative Expenses			
	3. Miscellaneous			
Total Plan Development Expenses Not Paid by the Fund				
Line 15b	Plan Implementation Expenses Not Paid by the Fund:			
	1. Fees:			
	Fund Administrator			
	IDC			

		Detail	Subtotal	Grand Total
	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>			
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund			
	<u>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</u>			
Line 16	Disbursements to Court/Other Not Paid by the Fund:			
Line 16a	Investment Expenses/CRIS Fees			
Line 16b	Federal Tax Payments			
	<u>Total Disbursements to Court/Other Not Paid by the Fund:</u>			
Line 17	DC & State Tax Payments			
Line 18	No. of Claims:			
Line 18a	# of Claims Received This Reporting Period			
Line 18b	# of Claims Received Since Inception of Fund			
Line 19	No. of Claims/Investors:			
Line 19a	# of Claimants/Investors Paid This Reporting Period			0
Line 19b	# of Claimants/Investors Paid Since Inception of Fund			0

Receiver:

By: _____
(signature)

Jeffrey E. Brandlin
(printed name)

President, Brandlin & Associates
(title)

Date: _____