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Jeffrey Brandlin, Receiver

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
WESTERN DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

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

Defendants.

Case No.: 8:19-cv-01174-SVW-KES

Assigned to: Hon. Stephen V. Wilson

**SUPPLEMENT TO
MEMORANDUM OF POINTS
AND AUTHORITIES IN
SUPPORT OF AMENDED
MOTION OF RECEIVER FOR
ORDER AUTHORIZING THE
RECEIVER TO DISTRIBUTE
FUNDS ON HAND AND FOR
RELATED RELIEF TO ADVISE
COURT OF POTENTIAL
ADJUSTMENT TO A CLAIM**

Date: April 15, 2024
Time: 1:30 p.m.
Ctrm: 10A

**TO THE HONORABLE STEPHEN V. WILSON, UNITED STATES
DISTRICT JUDGE, AND ALL PARTIES AND THEIR COUNSEL OF
RECORD:**

Subsequent to the filing of the *Amended Motion of Receiver for Order Authorizing the Receiver to Distribute Funds on Hand and for Related Relief* (the “Motion”) and after the deadline for opposition to the Motion, the Receiver was contacted by an investor (“Claimant 75”) who objects to the proposed allowance of her claim, Claim 75, in the amount of \$49,626, contending instead that it should be \$20,000 higher, or \$69,626. Upon receipt of Claim 75, the Receiver sent a letter to Claimant 75 requesting additional documents to support her claim. Claimant 75 did not respond to the letter from the Receiver. Further, Claimant 75 did not respond to the first claim allowance and distribution motion filed by the Receiver and did not timely raise this issue after being served with the Motion. Notwithstanding, the Receiver has re-reviewed the bank statements and verified that Claimant 75 is correct that additional funds were received; therefore, the Receiver recommends that Claim 75 be allowed in the higher amount of \$69,626, which will decrease the pro rata distribution being made by the Receiver to 43.73% from 44.19%. A claims distribution spreadsheet that incorporates this change is attached as Exhibit “1.” However, the Receiver, as an agent of the Court, will defer to the judgment of the Court as to whether to permit the increase in the allowed amount of Claim 75 and the alterations in the proposed distributions.

Respectfully submitted,

Dated: April 10, 2024

RAINES FELDMAN LITRELL LLP

By: /s/ Kyra E. Andrassy

Kyra E. Andrassy
Attorneys for Jeffrey Brandlin,
Receiver

EXHIBIT "1"

CALCULATIONS of DISTRIBUTIONS to INVESTORS (USING the RISING TIDE METHOD)

Printed on:
4/10/24 10:42 AM

TOTAL AMOUNT to be DISTRIBUTED = **\$ 716,988**

TOTAL PERCENT to be ALLOWED = **43.726%**

Investors' Claimed Amounts

Claim #	Account Number	Total		Net Invested	Percent of Payout	Proposed Distributions	
		Deposits	Payouts			Percent	Amount
		\$ 3,075,200	\$ 1,164,135	\$ 1,911,065	37.856%		\$ 716,988
1	31	\$ 40,000.00	\$ 6,200.00	\$ 33,800.00	15.500%	43.726%	\$ 11,290.48
2	32	5,000.00	6,290.00	(1,290.00)	125.800%	0.000%	-
3	33	5,000.00	6,094.00	(1,094.00)	121.880%	0.000%	-
4	34	40,000.00	40,000.00	-	100.000%	0.000%	-
5	35	10,000.00	12,188.00	(2,188.00)	121.880%	0.000%	-
6	36	15,000.00	2,733.00	12,267.00	18.220%	43.726%	3,825.93
7	37	5,000.00	5,669.00	(669.00)	113.380%	0.000%	-
8	38	5,000.00	6,094.00	(1,094.00)	121.880%	0.000%	-
9	39	10,000.00	10,429.00	(429.00)	104.290%	0.000%	-
10	40 and	10,000.00	1,469.00	8,531.00	14.690%	43.726%	2,903.62
Account No. 125 (CONSOLIDATED)							
11	41	5,000.00	5,008.00	(8.00)	100.160%	0.000%	-
12	42	50,000.00	4,620.00	45,380.00	9.240%	43.726%	17,243.10
13	43	300,000.00	330,262.00	(30,262.00)	110.087%	0.000%	-
14	44	20,000.00	3,186.00	16,814.00	15.930%	43.726%	5,559.24
15	45	10,000.00	5,716.00	4,284.00	57.160%	0.000%	-
16	46	20,000.00	20,453.00	(453.00)	102.265%	0.000%	-
17	47	80,000.00	6,336.00	73,664.00	7.920%	43.726%	28,644.96
18	48	5,000.00	863.00	4,137.00	17.260%	43.726%	1,323.31
19	49	20,000.00	21,937.00	(1,937.00)	109.685%	0.000%	-
20	50	5,000.00	5,759.00	(759.00)	115.180%	0.000%	-
21	51	40,000.00	3,434.00	36,566.00	8.585%	43.726%	14,056.48
22	52	300,000.00	25,280.00	274,720.00	8.427%	43.726%	105,898.59
23	53	20,000.00	20,000.00	-	100.000%	0.000%	-
24	54	50,000.00	2,248.00	47,752.00	4.496%	43.726%	19,615.10
25	55	15,000.00	16,200.00	(1,200.00)	108.000%	0.000%	-
26	56	5,000.00	5,625.00	(625.00)	112.500%	0.000%	-
27	57	46,000.00	4,015.00	41,985.00	8.728%	43.726%	16,099.05
28	58	10,000.00	300.00	9,700.00	3.000%	43.726%	4,072.62
29	59	10,000.00	1,215.00	8,785.00	12.150%	43.726%	3,157.62
30	60	5,000.00	5,425.00	(425.00)	108.500%	0.000%	-
31	61	11,000.00	12,232.00	(1,232.00)	111.200%	0.000%	-
32	62	30,000.00	33,555.00	(3,555.00)	111.850%	0.000%	-
33	63	10,000.00	10,330.00	(330.00)	103.300%	0.000%	-
34	64	10,000.00	949.00	9,051.00	9.490%	43.726%	3,423.62
35	65	10,000.00	1,170.00	8,830.00	11.700%	43.726%	3,202.62
36	66	40,000.00	3,447.00	36,553.00	8.618%	43.726%	14,043.48
37	67	180,000.00	94,239.00	85,761.00	52.355%	0.000%	-
38	68	5,000.00	5,570.00	(570.00)	111.400%	0.000%	-
39	69	10,000.00	10,500.00	(500.00)	105.000%	0.000%	-
40	70 and	30,000.00	21,321.00	8,679.00	71.070%	0.000%	-
Account No. 116 (CONSOLIDATED)							
41	71	50,000.00	4,662.00	45,338.00	9.324%	43.726%	17,201.10
42	72	20,000.00	21,759.00	(1,759.00)	108.795%	0.000%	-

Investors' Claimed Amounts						Proposed Distributions	
Claim	Account	Total		Net Invested	Percent of Payout	Percent	Amount
		Deposits	Payouts				
43	73	20,000.00	20,000.00	-	100.000%	0.000%	-
44	74	120,000.00	58,205.00	61,795.00	48.504%	0.000%	-
45	75	10,000.00	10,145.00	(145.00)	101.450%	0.000%	-
46	76	40,000.00	23,197.00	16,803.00	57.993%	0.000%	-
47	77	20,000.00	888.00	19,112.00	4.440%	43.726%	7,857.24
48	78	5,000.00	200.00	4,800.00	4.000%	43.726%	1,986.31
49	79	-	870.00	(870.00)	n/a	0.000%	-
50	80	30,000.00	2,167.00	27,833.00	7.223%	43.726%	10,950.86
51	81	30,000.00	2,479.00	27,521.00	8.263%	43.726%	10,638.86
52	82 and	40,000.00	10,730.00	29,270.00	26.825%	43.726%	6,760.48
Account No. 127 (CONSOLIDATED)							
53	83	20,000.00	21,402.00	(1,402.00)	107.010%	0.000%	-
54	84	17,000.00	1,181.00	15,819.00	6.947%	43.726%	6,252.45
55	85	10,000.00	695.00	9,305.00	6.950%	43.726%	3,677.62
56	86	30,000.00	2,058.00	27,942.00	6.860%	43.726%	11,059.86
57	87	15,000.00	968.00	14,032.00	6.453%	43.726%	5,590.93
58	88	5,000.00	347.00	4,653.00	6.940%	43.726%	1,839.31
59	89	40,000.00	1,671.00	38,329.00	4.178%	43.726%	15,819.48
60	90	250,000.00	14,092.00	235,908.00	5.637%	43.726%	95,223.49
61	91	20,000.00	1,258.00	18,742.00	6.290%	43.726%	7,487.24
62	92	35,000.00	1,400.00	33,600.00	4.000%	43.726%	13,904.17
63	93	20,000.00	10,374.00	9,626.00	51.870%	0.000%	-
64	94	20,000.00	21,038.00	(1,038.00)	105.190%	0.000%	-
65	95	5,000.00	5,259.00	(259.00)	105.180%	0.000%	-
66	96 and	45,000.00	20,000.00	25,000.00	44.444%	0.000%	-
Account No. 104 (CONSOLIDATED)							
67	97	5,000.00	5,202.00	(202.00)	104.040%	0.000%	-
68	98	10,000.00	317.00	9,683.00	3.170%	43.726%	4,055.62
69	99	49,000.00	1,600.00	47,400.00	3.265%	43.726%	19,825.84
70	100	5,000.00	200.00	4,800.00	4.000%	43.726%	1,986.31
71	101	40,000.00	600.00	39,400.00	1.500%	43.726%	16,890.48
72	102	10,000.00	400.00	9,600.00	4.000%	43.726%	3,972.62
73	103	55,000.00	1,762.00	53,238.00	3.204%	43.726%	22,287.41
74	104	SEE (66) ABOVE					
75	105	70,000.00	374.00	69,626.00	0.534%	43.726%	30,234.34
76	106	60,000.00	60,000.00	-	100.000%	0.000%	-
77	107	50,000.00	1,452.00	48,548.00	2.904%	43.726%	20,411.10
78	108	20,000.00	292.00	19,708.00	1.460%	43.726%	8,453.24
79	109	10,000.00	273.00	9,727.00	2.730%	43.726%	4,099.62
80	110	35,000.00	722.00	34,278.00	2.063%	43.726%	14,582.17
81	111	5,000.00	123.00	4,877.00	2.460%	43.726%	2,063.31
82	112	20,000.00	396.00	19,604.00	1.980%	43.726%	8,349.24
83	113	10,000.00	106.00	9,894.00	1.060%	43.726%	4,266.62
84	114	2,200.00	44,545.00	(42,345.00)	2024.773%	0.000%	-
85	115	25,000.00	264.00	24,736.00	1.056%	43.726%	10,667.55
86	116	SEE (40) ABOVE					
87	117	10,000.00	79.00	9,921.00	0.790%	43.726%	4,293.62
88	118	20,000.00	22.00	19,978.00	0.110%	43.726%	8,723.24
89	119	10,000.00	10,000.00	-	100.000%	0.000%	-
90	120	10,000.00	-	10,000.00	n/a	43.726%	4,372.62
91	121	10,000.00	-	10,000.00	n/a	43.726%	4,372.62

Investors' Claimed Amounts						Proposed Distributions	
Claim	Account	Total		Net Invested	Percent of Payout	Percent	Amount
		Deposits	Payouts				
92	122	-	-	-	n/a	0.000%	-
93	123	10,000.00	-	10,000.00	n/a	43.726%	4,372.62
94	124	-	-	-	n/a	0.000%	-
95	125	-	-	-	n/a	0.000%	-
96	126	-	-	-	n/a	0.000%	-
97	127	SEE (52) ABOVE					
98	128	100,000.00	-	100,000.00	n/a	43.726%	43,726.20
99	129	10,000.00	-	10,000.00	n/a	43.726%	4,372.62
100	130	-	-	-	n/a	0.000%	-
Totals		\$ 3,075,200	\$ 1,164,135	\$ 1,911,065			\$ 716,988

INVESTORS WITH MORE THAN ONE ACCOUNT THAT REQUIRE CONSOLIDATION							
10	40	10,000	1,469	8,531	14.690%	43.726%	2,904
95	125	-	-	-	n/a	0.000%	-
Totals		\$ 10,000	\$ 1,469	\$ 8,531	14.690%	43.726%	\$ 2,904
40	70	20,000	21,260	(1,260)	106.300%	0.000%	-
86	116	10,000	61	9,939	0.610%	0.000%	-
Totals		\$ 30,000	\$ 21,321	\$ 8,679	71.070%	0.000%	\$ -
52	82	30,000	10,730	19,270	35.767%	0.000%	-
97	127	10,000	-	10,000	n/a	0.000%	-
Totals		\$ 40,000	\$ 10,730	\$ 29,270	26.825%	43.726%	\$ 6,760
66	96	20,000	20,000	-	100.000%	0.000%	-
74	104	25,000	-	25,000	n/a	0.000%	-
Totals		\$ 45,000	\$ 20,000	\$ 25,000	44.444%	0.000%	\$ -

PROOF OF SERVICE

I am over the age of 18 and not a party to the within action; I am employed by Raines Feldman Littrell LLP and its business address is 3200 Park Center Drive, Suite 250, Costa Mesa, California 92626.

On April 10, 2024, I served the following document(s) described as

SUPPLEMENT TO MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF AMENDED MOTION OF RECEIVER FOR ORDER AUTHORIZING the RECEIVER TO DISTRIBUTE FUNDS ON HAND AND FOR RELATED RELIEF TO ADVISE COURT OF POTENTIAL ADJUSTMENT TO A CLAIM

☐ by placing the true copies thereof enclosed in sealed envelopes addressed as stated on the attached mailing list.

SEE ATTACHED SERVICE LIST

☒ **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 April 10, 2024, 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.

☐ **BY MAIL:** I placed said envelope(s) for collection and mailing, following ordinary business practices, at the business offices of Raines Feldman Littrell LLP, and addressed as shown on the attached service list, for deposit in the United States Postal Service. I am readily familiar with the practice of Raines Feldman Littrell LLP for collection and processing correspondence for mailing with the United States Postal Service, and said envelope(s) will be deposited with the United States Postal Service on said date in the ordinary course of business.

☐ **BY ELECTRONIC SERVICE:** Based on a court order or an agreement of the parties to accept service by electronic transmission, I caused the documents to be sent to the persons at the electronic notification addresses listed in the attached service list.

☐ **BY OVERNIGHT DELIVERY:** I placed said documents in envelope(s) for collection following ordinary business practices, at the business offices of Raines Feldman Littrell LLP, and addressed as shown on the attached service list, for collection and delivery to a courier authorized by _____ to receive said documents, with delivery fees provided for. I am readily familiar with the practices of Raines Feldman Littrell LLP for collection and processing of documents for overnight delivery, and said envelope(s) will be deposited for receipt by _____ on said date in the ordinary course of business.

☐ **BY FACSIMILE:** I caused the above-referenced document to be transmitted to the interested parties via facsimile transmission to the fax number(s) as stated on the attached service list.

☐ **BY PERSONAL SERVICE:** I delivered such envelope(s) by hand to the offices of the addressee(s) in the attached service list.

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

3 ☒ (Federal) I declare that I am employed in the office of a member of the bar of this
4 court at whose direction the service was made. I declare under penalty of
5 perjury that the above is true and correct.

6 Executed April 10, 2024 at Costa Mesa, California.

7 Ja’Nita Fisher

8 Type or Print Name

9 /s/ Ja’Nita Fisher

10 Signature

SERVICE LIST

BY COURT VIA NOTICE OF ELECTRONIC FILING (“NEF”):

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