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UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

ZACHARY J. HORWITZ; and 1inMM
CAPITAL, LLC,
Defendants.

Case No. 2:21-cv-02927-CAS-PD

**QUARTERLY REPORT OF
RECEIVER MICHELE VIVES
(FIRST QUARTER 2025)**

Judge: Hon. Christina A. Snyder
Courtroom: 8D

KATTEN MUCHIN ROSENMAN LLP

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1 Michele Vives, the duly appointed permanent receiver (the “Receiver”) of
2 1inMM Capital, LLC and its subsidiaries and affiliates (“1inMM”), and over assets
3 that are attributable to funds derived from investors or clients of the above-captioned
4 defendants (“Defendants”) or were fraudulently transferred by the Defendants
5 (collectively, the “Estate”), pursuant to Local Rule 66-6 and the *Order on*
6 *Appointment of a Permanent Receiver* (“Order of Appointment”) entered on January
7 14, 2022, hereby submits this quarterly report (the “Report”) for the period January
8 1, 2025 through March 31, 2025 (the “First Quarter 2025”). This Report details the
9 Receiver’s principal activities during the First Quarter 2025 to protect and
10 administer the Estate and to identify new assets, and lays out the Receiver’s general
11 strategy to maximize the recovery for the benefit of investors harmed by the Ponzi
12 scheme perpetrated by Defendants (the “1inMM Ponzi Scheme”).

13 **I. GENERAL RECEIVERSHIP UPDATE**

14 **A. Settlement Activity During the First Quarter 2025**

15 **1. American Express National Bank**

16 During the last several calendar quarters, the Receiver was engaged in
17 settlement discussions with American Express National Bank (“AmEx”), the well-
18 known financial institution that issues credit cards to consumers and small- and
19 medium-sized businesses. AmEx issued credit cards to 1inMM, Horwitz and others
20 associated with 1inMM.

21 At various points between the Fourth Quarter 2023 and the Fourth Quarter
22 2024, the Receiver and AmEx exchanged settlement offers and had, through counsel,
23 several substantive discussions. AmEx was represented by experienced and
24 thoughtful counsel, so these discussions proved constructive and productive.

25 On November 1, 2024, the Receiver and AmEx entered into a settlement
26 agreement whereby AmEx agreed to pay the Estate the sum of \$2.5 million in
27 exchange for the Receiver releasing all claims and causes of action that the Estate
28 has or may have against AmEx arising out of and relating to the 1inMM Ponzi

1 Scheme (the “AmEx Settlement”). On December 2, 2024, the Receiver filed a
2 motion to approve the AmEx Settlement (the “AmEx Settlement Motion”). [ECF
3 #381] On December 4, 2024, the Receiver served the AmEx Settlement Motion on
4 all known creditors of the Estate. [ECF #383] No creditor objected to the AmEx
5 Settlement Motion. [ECF #392]

6 On January 7, 2025, the Court entered an order granting the AmEx Settlement
7 Motion. [ECF #394] The Receiver has received the full amount of the AmEx
8 Settlement.

9 **2. Jeremy Salvador, Grant Whitcher and James Russell**

10 As the Receiver has previously reported, the Receiver determined that
11 Horwitz raised investor funds mostly using certain entities that pooled large amounts
12 of money from many individual investors for upstream loans to, or investments in,
13 1inMM. One of these entities was Movie Fund, LLC (“Movie Fund”), of which
14 Jeremy Salvador (“Salvador”), James Russell (“Russell”), Grant Whitcher
15 (“Whitcher”) and others were members. The purpose of Movie Fund was to be a
16 vehicle for its members to contribute and aggregate money for loans to 1inMM and
17 profit from their transactions with 1inMM.

18 After the 1inMM Ponzi Scheme became public knowledge, and after
19 receiving other information, the Movie Fund members realized that they had been
20 investors in the 1inMM Ponzi Scheme and that all of the distributions of profits
21 Movie Fund made to its members were likely fictitious profits. This resulted in
22 various inter-Movie Fund disputes, one of which was between Salvador, on the one
23 hand, and Russell and Whitcher, on the other. Whitcher and Russell contended that
24 Salvador was liable to them because he (and/or various entities he owned) received
25 distributions from Movie Fund in excess of the amounts permissible under Movie
26 Fund’s operating agreement, allegations which Salvador denied.

27 As a result of her forensic accounting work, the Receiver determined that
28 Salvador was a net winner of \$1,077,744, and Russell and Whitcher were net losers,

1 of the 1inMM Ponzi Scheme. Ultimately, Salvador, Russell and Whitcher reached a
2 settlement whereby Salvador agreed to pay Russell and Whitcher the sum of
3 \$1,077,744—the same amount of Salvador’s net winnings—plus interest over ten
4 years, for a total settlement payment of \$1,591,071.81. Because Russell and
5 Whitcher had, in effect, engaged in self-help to recover some of their net losses, the
6 Receiver, on August 2, 2024, entered a separate settlement agreement with Salvador,
7 Whitcher and Russell (the “Salvador Settlement”). Under the Salvador Settlement,
8 the Receiver released her potential claims against Salvador, while Whitcher and
9 Russell agreed that their receipt of the settlement payment from Salvador will reduce
10 their claims against the Estate on a dollar-for-dollar basis.

11 On December 20, 2024, the Receiver filed a motion to approve the Salvador
12 Settlement (the “Salvador Settlement Motion”). [ECF #388] On December 23, 2024,
13 the Receiver served the Salvador Settlement Motion on all known creditors of the
14 Estate. [ECF #390] No creditor objected to the Salvador Settlement Motion. [ECF
15 #400]

16 On January 9, 2025, the Court entered an order granting the Salvador
17 Settlement Motion. [ECF #396] The Receiver will apply the consideration for the
18 Salvador Settlement during the claims reconciliation and allowance process by
19 reducing the allowed claims held by Whitcher and Russell in specific amounts to be
20 determined.

21 **3. Insider Net Winners of 1inMM Aggregator**

22 Continuously since the Third Quarter 2023, the Receiver engaged in
23 settlement discussions with a large aggregator (the “Subject Aggregator”) of the
24 1inMM Ponzi Scheme. The Receiver’s forensic accounting analysis indicates that
25 the insiders of the Subject Aggregator (together, the “Net Winner Insiders”) are
26 significant net winners (in that they received payments far in excess of the amounts
27 they invested), and thus liable to the Estate under UVTA and common law unjust
28 enrichment for receiving fraudulent transfers.

1 The Subject Aggregator and the Net Winner Insiders agreed to a mediation
2 with the Receiver and specific claimant investors (the “Claimant Investors”) before
3 U.S. Magistrate Judge Sidney I. Schenkier (retired), which took place on January
4 30, 2024 in Walnut Creek, California. As the Receiver reported in her report for the
5 First Quarter 2024, the Receiver’s forensic accounting work supporting her claims
6 was complicated by the complex and occasionally confusing manner in which the
7 Subject Aggregator structured its affairs with 1inMM, on the one hand, and its
8 investors, on their other. Plus, the Subject Aggregator and the Net Winner Insiders
9 have for a few years now been defending litigation and arbitration commenced in
10 various fora by the Claimant Investors, all of which is contested and contentious.
11 That contributed to the complications of mediating these claims.

12 As the Receiver explained in more detail in her report for the First Quarter
13 2024, this mediation unfortunately did not result in a settlement, despite the
14 monumental amount of preparatory work, the good-faith efforts of all parties and
15 wise counsel of Judge Schenkier. In the months that followed, the Receiver and
16 counsel for the Subject Aggregator negotiated a tolling agreement and generally
17 attempted to agree on a framework for further settlement discussions. Thankfully, as
18 a result of all parties’ patience and determination to avoid litigation, the Receiver
19 and the Subject Aggregator agreed to a second mediation with Judge Schenkier.

20 The second mediation took place on October 9, 2024. In anticipation for that
21 conference, the parties exchanged supplementary position statements discussing the
22 asserted claims and defenses. Fortunately, the second mediation was successful, and
23 resulted in a settlement. During the Fourth Quarter 2024, the parties worked on
24 documenting the settlement, which the Receiver agreed to keep confidential. On
25 December 20, 2024, the parties entered into a settlement agreement. As of the end
26 of the First Quarter 2025, the Receiver was preparing the documentation necessary
27 to seek Court approval of this confidential settlement, including an application for
28 leave to file the settlement motion and related documents under seal. The Receiver

1 anticipates filing the application to file under seal (and possibly the settlement
2 motion itself) during the second quarter 2025.

3 **B. Avoidance and Recovery of Transfers to Net Winners**

4 Through the Receiver's forensic accounting, the Receiver has identified
5 investors who were significant net winners and sent demand letters to them.

6 **1. Net Winner 1**

7 For the last several calendar quarters, the Receiver has been engaged in
8 settlement discussions with the insider of an aggregator (other than the Subject
9 Aggregator discussed above) who is a net winner of the 1inMM Ponzi Scheme. As
10 of the end of the Second Quarter 2024, the Receiver had entered into a tolling
11 agreement with the net winner. The parties then had substantive settlement
12 negotiations throughout the Third and Fourth Quarters 2024 and the First Quarter
13 2025.

14 The Receiver is hopeful that these discussions will result in a settlement,
15 though the parties may decide they require the assistance of a mediator.

16 **2. Net Winner 2**

17 Additionally, for the last several calendar quarters, the Receiver has been
18 negotiating with another net winning insider of an aggregator (other than the Subject
19 Aggregator discussed above). The parties have been under a tolling agreement since
20 2022. Since then, the parties have engaged formal settlement position papers and
21 had substantive settlement discussions. While these talks were always constructive,
22 the parties eventually decided that they needed the assistance of a mediator.

23 On January 27, 2025, the parties had an in-person mediation before Judge
24 Schenkier in Denver, Colorado. Although the mediation did not immediately result
25 in a settlement, the parties had not reached an impasse and wished to continue their
26 discussions more informally. As of the end of the First Quarter 2025, these
27 settlement discussions were ongoing, with Judge Schenkier continuing to serve as
28 an intermediary for the parties.

1 **3. Other Net Winners**

2 The Receiver is also engaged in various stages of settlement discussions with
3 other net winning transferees. Details of those negotiations obviously must remain
4 confidential for the time being so as not to jeopardize these good-faith settlement
5 discussions. However, should the Receiver reach a proposed settlement, she will
6 petition the Court to approve any agreement. Should the Receiver determine that a
7 lawsuit is necessary to recoup fraudulent transfers, the Receiver will proceed
8 appropriately.

9 **C. The Claims Process**

10 The investor claims process is an integral step in determining and confirming
11 the full scope of losses incurred by victims of the 1inMM Ponzi Scheme. This figure,
12 in conjunction with the ultimate recovery from assets, forms the fundamental
13 calculation necessary to determine a comprehensive distribution plan for investor
14 victims.

15 In December 2024, the Receiver finalized the proposed structure of the claims
16 process and thereafter filed a motion with the Court requesting approval to
17 implement the intended claims process (the “Claims Process Motion”). [ECF #389]
18 On January 9, 2025, the Court entered an order granting the Receiver’s unopposed
19 Claims Process Motion (the “Claims Procedures Order”). [ECF #397] The Receiver
20 immediately thereafter initiated the approved claims procedure, which included
21 compiling and mailing a claims notice package to each known investor and claimant
22 as detailed below.

23 **1. The Claims Notice Package**

24 The claims notice package consists of: (a) a notice outlining the deadline of
25 when all claims would need to be submitted by; (b) a link to the proof of claim form
26 on the receivership website; (c) a letter outlining the Receiver’s Determined Claim
27 Amount (defined below), (d) a W9 Form; (e) a copy of the order granting the Claims
28 Process Motion; and (f) contact information so prospective claimants may reach the

Receiver for further assistance (collectively the “Claims Notice Package”). The Receiver served the Claims Notice Package on claimants via email and U.S. mail between April 3 and 4, 2025. [ECF #417]

2. The Receiver’s Determined Claim Amount

Within the Claims Notice Package was a letter from the Receiver outlining her calculation of the individual claimant’s respective claim, along with details supporting that calculation. The Receiver calculated all investor claims using a standard “net investment” method, which takes the total principal amount the investor invested in the 1inMM Ponzi Scheme and subtracts that amount by the total amount of distributions the investor received. Through her comprehensive forensic accounting analysis, the Receiver compiled detailed logs of each investor’s investment amounts and distributions received, which she then used to calculate the claim amount to which she believes each investor is entitled (each, a “Determined Claim Amount”).

The Determined Claim Amount does not incorporate interest, points, premiums, attorney’s fees damages or any other investment adjustments. If an investor “rolled over” an investment that matured, the Receiver counted the principal that was originally invested only once in calculating the Determined Claim Amount. The Receiver considered each investor on a holistic basis, meaning that even if the same individual investor invested in the 1inMM Ponzi Scheme through one or more different entities, the Receiver grouped all such investments together at the individual investor level. Therefore, each individual investor will have just one Determined Claim Amount, no matter how many channels they used to invest in the 1inMM Ponzi Scheme.

Importantly, even if a claimant agrees with the Receiver’s calculation of their Determined Claim Amount, the investor would still need to complete and submit a claim form. The approved claim form makes this very simple. If a claimant agrees with the Determined Claim Amount, the claimant need only submit the claim form

1 and check the box indicating they agree with the Receiver's calculations. No
2 additional supporting documentation is required. However, if an investor fails to
3 submit a claim form before the Claims Bar Date, the claim will be disallowed in its
4 entirety. This is true

5 Failure to do so will result in the disallowance of that investor's claim.

6 **3. Timing**

7 Under the Claims Procedures Order, the Receiver was required to send the
8 Claims Notice Package to all prospective claimants within 90 days following entry
9 of the Court's order approving it (i.e., April 7, 2025). [ECF #397 ¶ 5] The Receiver
10 sent out the Claims Notice Package by email and U.S Mail to claimants between
11 April 3-4, 2025. [ECF #417]

12 Following service of the Claims Notice Package, claimants then have 90 days
13 thereafter to file their claim. [ECF #397 ¶ 6] The deadline for claimants to file their
14 claims is set as July 8, 2025 (the "Claims Bar Date"). As required by the Claims
15 Procedures Order, the Receiver filed a notice on the docket of this case identifying
16 the calendar day that is the Claims Bar Date and posted that notice on the
17 receivership website. [ECF #421]

18 **D. Asset Updates**

19 In addition to the cash on hand detailed in Section II.C. (below), the
20 receivership assets, not including litigation claims, consist of: (1) Rogue Black, LLC
21 ("Rogue Black"), (2) LayJax Ventures, LLC ("LayJax"), (3) investments made into
22 sixteen entities of an investor ("Additional Investments") and (4) investments made
23 in potentially eight additional films. The updated details to each of these is outlined
24 below.

25 **1. Rogue Black**

26 Rogue Black was a film finance and production company in which Horwitz
27 owned a membership interest and invested using 1inMM funds. Ultimately, 1inMM
28 invested approximately \$21.5 million with Rogue Black, which went on to produce

1 and complete a total of eight films (collectively, the “Produced Films”). The
2 Receiver continues to collect monies owed to Rogue Black in relation to the
3 Produced Films and pursue monies that are owed but have not yet been paid. As
4 noted below, potential further recoveries may be obtained through an eventual sale
5 of the film library.

6 *a. Anticipated Future Sale of Rogue Black’s Film Library*

7 To maximize the monetary recovery of the estate, the Receiver has a
8 commenced a process to bundle and sell Rogue Black’s film library. The Receiver
9 obtained permission from the Court to engage Resurgence Media Group
10 (“Resurgence”), a full-service distribution company that specializes in film library
11 sales, to act as a broker to market and sell the library.

12 Resurgence began its marketing process during the end of the Third Quarter
13 2024 and continued through the First Quarter 2025. Resurgence continues to market
14 the library and assess its valuation. Should Resurgence identify potential buyers, the
15 Receiver will engage with the buyer that offers to deliver the greatest value to the
16 estate and file a motion asking the Court to approve the sale.

17 *2. LayJax*

18 LayJax is an angel investment company which invested in early startup
19 business ventures. Using 1inMM funds, Horwitz caused LayJax to invest \$2.5
20 million with twelve separate startup business ventures that LayJax had sourced. The
21 businesses in which LayJax invested are broad and diverse. The Receiver continually
22 monitors each investment in LayJax for progress, as well as for opportunities to
23 generate recoveries—including a sale. However, these investments will likely prove
24 difficult to monetize. The Receiver will provide additional updates as new or
25 meaningful activity occurs.

26 *3. Additional Film Investments*

27 As a result of the Receiver’s forensic accounting investigation, the Receiver
28 and her staff identified five additional entities that received more than \$13.1 million

1 from 1inMM, which appear to have funded the production of an additional eight
2 films. The Receiver continues to investigate these entities, films and the best avenue
3 to efficiently maximize the recovery from these investments. The Receiver has
4 begun to shift more resources to this potential asset and, pending additional
5 investigation, continues to believe it prudent not to include any additional details on
6 these entities and films in this report so as not to impede, jeopardize or hamper her
7 investigation.

8 **E. Litigation Against City National Bank**

9 As noted in previous reports, the Receiver moved the Court to authorize her
10 to engage Raines Feldman as conflict counsel, and the Court granted that motion on
11 January 3, 2023. The Receiver commenced a civil action against City National Bank
12 by the filing of a complaint in the District Court, assigned Case No. 2:24-cv-01317-
13 CAS-PVC. On April 19, 2024, City National Bank file a Motion to Compel Judicial
14 Reference Under Cal. Code of Civil Procedure Section 638 [No. 2:24-cv-01317 ECF
15 #16]. The Court granted the motion and selected Hon. Ann Jones as the referee (the
16 “Judicial Referee”) to oversee the matter. As this matter is proceeding before the
17 Judicial Referee at this time, the Receiver will have limited and less frequent updates
18 pending the ultimate outcome of the matter.

19 **II. ACCOUNTING OF RECEIPTS AND DISBURSEMENTS**

20 Attached as Exhibit “A” is a copy of the Standard Fund Accounting Report.
21 Below is a summary of the cash receipts and disbursements from the estate on a cash
22 accounting basis.

23 **A. Cash Receipts**

24 During the First Quarter 2025, the receivership estate had total cash receipts
25 of \$115,776. These cash receipts were comprised solely of interest income.

26 **B. Cash Disbursements**

27 During the First Quarter 2025, cash disbursements totaled \$1,589,676. These
28 disbursements included (i) \$805,000 paid to Loftus & Eisenberg, LLC related to a

litigation settlement, as approved by the Court, (ii) \$274,561 of fees and costs paid to Katten Muchin Rosenman LLP, the Receiver's counsel, (iii) \$250,000 paid to Armstrong and Teasdale, LLP related to a litigation settlement, as approved by the Court, (iv) \$125,000 paid to Howard & Howard Attorneys PLLC related to a litigation settlement, as approved by the Court, (v) \$110,497.83 of fees and costs of the Receiver, (vi) \$15,600 related to tax payments, (vii) \$7,000 to Signature Resolution related to the Judicial Reference and (viii) \$2,016 related to banking and other miscellaneous expenses.

C. Cash on Hand

As of March 31, 2025, the receivership estate held an ending balance of \$14,305,818.

III. CONCLUSION

The Receiver respectfully requests that the Court grant the motion to approve this Report and award the related relief requested therein.

Dated: May 8, 2025

Respectfully submitted,

By: */s/Michele Vives*
Michele Vives, Receiver

PROOF OF SERVICE

STATE OF ILLINOIS, COUNTY OF COOK

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 Cook, State of Illinois. My business address is 525 W. Monroe St., Chicago, IL 60661.

On May 8, 2025, I served the following document(s) described as:

QUARTERLY REPORT OF RECEIVER MICHELE VIVES (FIRST QUARTER 2025)

as follows:

☐ **BY MAIL:** I enclosed the document(s) in a sealed envelope or package addressed to the persons at the addresses listed above and placed the envelope for collection and mailing, following our ordinary business practices. I am readily familiar with Katten Muchin Rosenman LLP practice for collecting and processing correspondence for mailing. On the same day that the 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.

☐ **BY E-MAIL OR ELECTRONIC TRANSMISSION:** I caused the document(s) to be sent from e-mail address terence.banich@katten.com to the persons at the e-mail addresses listed above. I did not receive, within a reasonable time after the transmission, any electronic message or other indication that the transmission was unsuccessful.

☐ **BY OVERNIGHT MAIL (FedEx):** I enclosed said document(s) in an envelope or package provided by FEDEX and addressed to the persons at the addresses listed above. I placed the envelope or package for collection and overnight delivery at an office or a regularly utilized drop box of FEDEX or delivered such document(s) to a courier or driver authorized by FEDEX to receive documents.

☐ **BY PERSONAL SERVICE:** I caused said document to be personally delivered the document(s) to the person at the addresses listed above by leaving the documents in an envelope or package clearly labeled to identify the attorney being served with a receptionist or an individual in charge of the office.

☒ **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 under penalty of perjury under the laws of the State of Illinois that the foregoing is true and correct.

Executed on May 8, 2025, at Chicago, Illinois.

/s/Terence G. Banich
Terence G. Banich

STANDARDIZED FUND ACCOUNTING REPORT (CASH BASIS) for
ZACHARY J. HORWITZ; and 1inMM CAPITAL, LLC
RECEIVERSHIP; CIVIL COURT DOCKET NO. 2:21-CV-02927-CAS
REPORTING PERIOD from January 1, 2025 through March 31, 2025

FUND ACCOUNTING (See Instructions):			
	DETAIL	SUBTOTAL	GRAND TOTAL
Line 1 Beginning Balance of the Fund as of January 1, 2025			\$15,779,718
<i>Increases in Fund Balances:</i>			
Line 2 Business Income (Receipts)			0
Line 3 Cash and Securities			0
Line 4 Interest / Dividend Income			115,776
Line 5 Business Asset Liquidation			
Line 6 Personal Asset Liquidation			
Line 7 Third-Party Litigation			0
Line 8 Miscellaneous - Other			0
Total Funds Available (Lines 1-8)			15,895,494
<i>Decreases in Fund Balance:</i>			
Line 9 Disbursements to Investors			0
Line 10 Disbursements for Receivership Operations			
Line 10a <i>Disbursements to Receiver or Other Professionals</i>		109,830	0
Line 10b <i>Business Asset Expenses</i>		2,170	
Line 10c <i>Personal Asset Liquidation</i>			
Line 10d <i>Investment Expenses</i>		515	
Line 10e <i>Third-Party Litigation Expenses</i>			
1. Attorney Fees	1,461,562		
2. Litigation Expenses	0		
Total Third-Party Litigation Expenses		1,461,562	
Line 10f <i>Tax Administrator Fees and Bonds</i>		0	
Line 10g <i>Federal and State Tax Payments</i>		15,600	
Total Disbursements for Receivership Operations			1,589,676
Line 11 Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a <i>Distribution Plan Development Expenses:</i>			
1. Fees:			
Fund Administrator	0		
Independent Distribution Consultant (IDC)	0		
Distribution Agent	0		
Consultants	0		
Legal Advisors	0		
Tax Advisors	0		
2. Administrative Expenses	0		
3. Miscellaneous	0		
Total Plan Development Expenses		0	
Line 11b <i>Distribution Plan Implementation Expenses:</i>			
1. Fees:			
Fund Administrator	0		
Independent Distribution Consultant (IDC)	0		
Distribution Agent	0		
Consultants	0		

**STANDARDIZED FUND ACCOUNTING REPORT (CASH BASIS) for
ZACHARY J. HORWITZ; and 1inMM CAPITAL, LLC
RECEIVERSHIP; CIVIL COURT DOCKET NO. 2:21-CV-02927-CAS
REPORTING PERIOD from January 1, 2025 through March 31, 2025**

FUND ACCOUNTING (See Instructions):			
	Legal Advisors	0	
	Tax Advisors	0	
	2. Administrative Expenses	0	
	3. Investor Identification:		
	Notice/Publishing Approved Plan	0	
	Claimant Identification	0	
	Claims Processing	0	
	Web Site Maintenance / Call Center	0	
	4. Fund Administrator Bond	0	
	5. Miscellaneous	0	
	6. Fair Account for Investor Restitution	0	
	(FAIR) Reporting Expenses	0	
	<u>Total Plan Implementation Expenses</u>		0
	Total Disbursements for Distribution Expenses Paid by the Fund		0
Line 12	Disbursements to Court / Other:		
Line 12a	<i>Investment Expenses / Court Registry Investment System (DRIS) Fees</i>	0	
Line 12b	<i>Federal Tax Payments</i>	0	
	Total Disbursements to Court / Other		0
	Total Funds Disbursed (Lines 9-12)		1,589,676
Line 13	Ending Balance of the Fund as of March 31, 2025		\$14,305,818
Line 14	Ending Balance of Fund - Net Assets:		
Line 14a	<i>Cash & Cash Equivalents</i>		\$0
Line 14b	<i>Investments</i>		0
Line 14c	<i>Other Assets or Uncleared Funds</i>		0
	Total Ending Balance of Fund - Net Assets		\$0

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	<i>Plan Development Expenses Not Paid by the Fund</i>		
	1. Fees:		
	Fund Administrator	\$0	
	Independent Distribution Consultant (IDC)	0	
	Distribution Agent	0	
	Consultants	0	
	Legal Advisors	0	
	Tax Advisors	0	
	2. Administrative Expenses	0	
	3. Miscellaneous	0	
	<u>Total Plan Development Expenses Not Paid by the Fund</u>		\$0

STANDARDIZED FUND ACCOUNTING REPORT (CASH BASIS) for
ZACHARY J. HORWITZ; and 1inMM CAPITAL, LLC
RECEIVERSHIP; CIVIL COURT DOCKET NO. 2:21-CV-02927-CAS
REPORTING PERIOD from January 1, 2025 through March 31, 2025

FUND ACCOUNTING (See Instructions):			
Line 15b	<i>Plan Implementation Expenses Not Paid by the Fund</i>		
	1. Fees:		
	Fund Administrator		0
	Independent Distribution Consultant (IDC)		0
	Distribution Agent		0
	Consultants		0
	Legal Advisors		0
	Tax Advisors		0
	2. Administrative Expenses		0
	3. Investor Identification:		
	Notice/Publishing Approved Plan		0
	Claimant Identification		0
	Claims Processing		0
	Web Site Maintenance / Call Center		0
	4. Fund Administrator Bond		0
	5. Miscellaneous		0
	6. FAIR Reporting Expenses		0
	<i>Total Plan Implementation Expenses Not Paid by the Fund</i>		0
Line 15c	<i>Tax Administrator Fees & Bonds Not Paid by the Fund</i>		0
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund		\$0
Line 16	Disbursements to Court / Other Not Paid by the Fund:		
Line 16a	<i>Investment Expenses / CRIS Fees</i>		\$0
Line 16b	<i>Federal Tax Payments</i>		0
	Total Disbursements to Court / Other Not Paid by the Fund:		\$0
Line 17	DC & State Tax Payments		\$0
Line 18	Number of Claims:		
Line 18a	Number of Claims Received This Reporting Period		0
Line 18b	Number of Claims Received Since Inception of Fund		0
Line 19	Number of Claimants / Investors:		
Line 18a	Number of Claimants / Investors Paid This Reporting Period		0
Line 18b	Number of Claimants / Investors Paid Since Inception of Fund		0

Receiver:

By: _____
 (signature)

 (printed name)

Date: _____