

ROBB EVANS
Receiver of
Ohana International, Inc.,
Financial Solutions, et al.

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Securities and Exchange Commission v. Ohana International, Inc., et al.
CASE No. EDCV 04-1386 SVW (SGLx)

Receiver's Report for the Period from
March 1, 2007 Through July 31, 2008

Filed August 6, 2008

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ROBB EVANS
7

8 UNITED STATES DISTRICT COURT
9 CENTRAL DISTRICT OF CALIFORNIA

10
11 SECURITIES AND EXCHANGE
COMMISSION,

12 Plaintiff,

13 v.

14 OHANA INTERNATIONAL, INC.,
15 FINANCIAL SOLUTIONS, and
16 CHRISTIANO HASHIMOTO,

17 Defendants.
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CASE NO. EDCV 04-1386 SVW
(SGLX)

**RECEIVER'S REPORT FOR THE
PERIOD FROM MARCH 1, 2007
THROUGH JULY 31, 2008**

[NO HEARING ASSIGNED]

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

Robb Evans, Permanent Receiver in the above-entitled matter, submits his
sixth report to the Court covering the Receiver's activities for the period from
March 1, 2007 through July 31, 2008.

DATED: August 6, 2008

McKenna Long & Aldridge LLP
Gary Owen Caris
Lesley Anne Hawes

By: /s/ Pamela A. Coates
Gary Owen Caris
Attorneys for Permanent Receiver
ROBB EVANS

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CERTIFICATE OF SERVICE

I am a citizen of the United States and employed in Los Angeles County, California. I am over the age of eighteen years and not a party to the within-entitled action. My business address is 444 South Flower Street, 8th Floor, Los Angeles, California 90071.

On August 6, 2008, I served the **RECEIVER’S REPORT FOR THE PERIOD FROM MARCH 1, 2007 THROUGH JULY 31, 2008** upon the parties and/or counsel listed and by the methods indicated on the attached Service List.

I declare under the penalty of perjury that the foregoing is true and correct, and 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 August 6, 2008 at Los Angeles, California.

/s/ Pamela A. Coates
Pamela A. Coates

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SERVICE LIST

The following CM/ECF participants were served by electronic means on August 6, 2008:

- Philip K. Cohen** – pcohen@mrellp.com
- Peter F. Del Greco** – delgreco@sec.gov
- Paul D. Murphy** – pmurphy@mrellp.com; mrocha@mrellp.com
- Michael R. Newhouse** – mnewhouse@rileylawca-nv.com
- Michael A. Piazza** – piazza.mike@dorsey.com
- Molly M. White** – whitem@sec.gov

The following non-CM/ECF participants were served by first-class mail, postage prepaid on August 6, 2008:

Jan Cindy Eson
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ROBB EVANS
Receiver of
Ohana International Inc. and
Financial Solutions

REPORT OF RECEIVER'S ACTIVITIES
MARCH 1, 2007 THROUGH JULY 31, 2008

This report covers the activities of the Receiver¹ since the last report. This is the sixth report to the Court. This report does not constitute an audit of the financial condition of the receivership; it is intended only for the information of the Court assessing the progress of the receivership and should not be relied upon for other purposes.

Investment Information

As previously reported, the defendants transferred a total of \$5,678,884.74 to 21 entities. Most of the 21 entities closed or failed completely shortly after Mr. Hashimoto discontinued funding their operations. The Receiver has continued to monitor the only two entities that remained operational, International Engineering Products & Consulting (IEPC) and Broadband Wireless International Corporation (Broadband). Even though the principal of IEPC remains optimistic about future prospects of business development and their marketing efforts, the Receiver considers the potential for recovery remains speculative at best. The Broadband stock continues to be thinly traded. It would take at least two years to completely liquidate the stock without adversely affecting the market. The potential recovery would only be approximately \$4,500 minus sales commissions. The Receiver has concluded that the likelihood of any meaningful recovery from either of these assets is highly unlikely and at the appropriate time, will recommend that these assets be assigned to the SEC rather than extend the term of the receivership estate.

Recovery from Third Parties

As previously reported, 168 individuals and entities had received overpayments on their investments and commissions on the fraudulent sales totaling about \$7 million. The Receiver sent demand letters to the 168 individuals and entities.

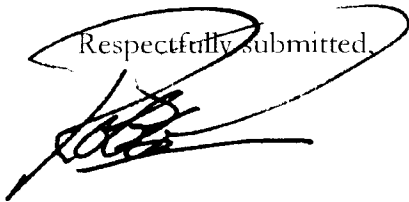
Based upon a review of the responses from third parties, the Receiver established a threshold of \$50,000 for litigation in those cases where the third party had the financial ability to pay. The Receiver filed and is pursuing three lawsuits with principal claims totaling approximately \$4.7 million against 28 third parties. As of the date of this report,

¹ Reference to the Receiver in this report means the Receiver, the Receiver's deputies, his staff, and his counsel.

the Receiver has reached agreements to collect approximately \$343,253.59 and has collected approximately \$338,753.59. Judgments against 11 defendants totaling \$2,311,751.27 have been entered.

There are nine defendants still being pursued in two of the lawsuits. Trial is scheduled against one defendant in October and summary judgment will be sought in the immediate future as to seven of the other remaining defendants. A settlement conference is scheduled as to the ninth defendant for late August and if the matter cannot be settled as to that defendant, the Receiver will move for summary judgment against that defendant too.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Robb Evans', is written over the text 'Respectfully submitted,'. The signature is stylized and somewhat cursive.

Robb Evans
Receiver