

**ROBB EVANS & ASSOCIATES LLC**  
**Temporary Receiver of**  
**Lake Shore Asset Management, Ltd., et al.**

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**Commodity Futures Trading Commission v. Lake Shore Asset Management Limited, et al.**  
**CASE No. 07C-3598**

**Receiver's Motion for Approval of Proposed Distribution Plan and  
Method Used in the Calculation of Disbursements to Investors**

**Filed October 30, 2009**

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

UNITED STATES COMMODITY FUTURES	)	
TRADING COMMISSION,	)	
	)	No. 07 C 3598
Plaintiff,	)	
	)	HON. BLANCHE M. MANNING
v.	)	
	)	MAG. JUDGE MICHAEL T. MASON
LAKE SHORE ASSET MANAGEMENT	)	
LIMITED, <i>et al.</i> ,	)	
	)	
Defendants.	)	

**RECEIVER’S MOTION FOR APPROVAL OF PROPOSED DISTRIBUTION PLAN AND  
METHOD USED IN THE CALCULATION OF DISBURSEMENTS TO INVESTORS**

Robb Evans & Associates LLC (“Robb Evans” or the “Receiver”), the Court appointed temporary equity Receiver for the Lake Shore Common Enterprise (“LS Common Enterprise”), by and through its counsel, hereby moves the Court for approval of the Receiver’s Proposed Distribution Plan and Method Used In The Calculation of Disbursements to Investors (the “Motion”). The Receiver is proposing a distribution of \$107,000,000, which represents a distribution of approximately 40% to investors with allowed claims. In support of said Motion the Receiver respectfully states as follows:

**I. CASE BACKGROUND**

**CFTC Lawsuit**

1. This action was commenced by the Commodity Futures Trading Commission (“CFTC”) against the receivership defendants (the “Defendants”), who are alleged to have committed fraud against investors by making material misrepresentations and omissions regarding certain commodity pools operated by the Defendants. Specifically, the evidence suggests that Defendants presented false financial statements to investors and provided false performance tables to investors that misrepresented the pools’ investment performance.

2. The original CFTC Complaint was filed on June 26, 2007; a temporary restraining order was entered on June 27, 2007; a First Amended Complaint was filed on August 8, 2007. A Second Amended Complaint was filed on February 19, 2008, naming all of the entities that comprise the LS Common Enterprise as Defendants.

3. On October 4, 2007, Robb Evans was appointed as the temporary equity Receiver. This appointment followed the entry of an Order of Preliminary Injunction, dated August 28, 2007.

4. On April 24, 2008, the Court entered a Memorandum and Order which granted a default judgment and entered a permanent injunction against the LS Common Enterprise.<sup>1</sup> On April 24, 2008, the Court also entered an Amended Order Appointing Receiver (the "Receivership Order").

### **Receivership Order**

5. The Receivership Order appointed Robb Evans as receiver for the LS Common Enterprise, which was defined to include the following entities:

Lake Shore Asset Management Limited ("LSAM"), Lake Shore Group of Companies, Lake Shore Asset Management Inc., Lake Shore Alternative Financial Asset Account Limited a/k/a Lake Shore Alternative Financial Asset Ltd., Lake Shore Alternative Financial Asset Account I Limited, Lake Shore Alternative Financial Asset Account II Limited, Lake Shore Alternative Financial Asset Account III Limited, Lake Shore Alternative Financial Asset Fund Limited, Lake Shore Alternative Financial Asset Fund II Limited, Lake Shore Alternative Financial Asset Fund III Limited, Geneva Corporation Funds World Limited and/or Genevacorp Funds World Ltd. (formerly known as Lake Shore Alternative Financial Asset Fund IV Limited), Lake Shore Alternative Financial Asset Fund IV US, LLC, Lake Shore Alternative Financial Asset Yen Fund I, Lake Shore Alternative Financial Asset Yen Fund Limited Class II, Lake Shore Alternative Financial Asset Yen Fund Limited Class III, Hanford Investments Ltd., all funds, properties, premises, accounts and other assets directly or indirectly owned, beneficially or otherwise, by the LS Common Enterprise, individually or

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<sup>1</sup> On September 17, 2008, the Court entered a Memorandum and Order which granted a default judgment and entered a permanent injunction against Philip J. Baker. On May 11, 2009, the Court entered a Memorandum and Order which granted a default judgment and entered a permanent injunction against Lake Shore Asset Management Limited.

collectively, including, but not limited to, funds on deposit at Sentinel Management Group, Inc.....

*See* Receivership Order at 2-3.

6. The Receivership Order directed the Receiver to, among other things, take custody and control of all of the funds, property, accounts and other assets of LSAM in the possession of, or under the control of the LS Common Enterprise, and to marshal, preserve, account for and liquidate all assets of the LS Common Enterprise for purposes of making a distribution to the clients of the LS Common Enterprise (hereinafter referred to as “Claimant(s)” or “Investor(s)”). *See* Receivership Order at 4-5.

#### **Funds Recovered By Receiver**

7. Since its appointment, the Receiver, in compliance with its duties under the Receivership Order, has taken possession and control of receivership assets totaling more than \$110 million.<sup>2</sup> On December 19, 2008 the Receiver received an initial distribution from the Sentinel Liquidation Trustee (“Trustee”) in the amount of \$34,787,915.87.<sup>3</sup> Additional distributions of \$25,581.03 and \$1,048,742.28 were received from the Trustee on February 3, 2009 and March 9, 2009. The sum of \$76,303,994.75, which was paid into Court by the London Futures Commission Merchants (MF Global UK Limited, Lehman Brothers International (Europe) and Newedge Group SA (formerly Fimat International Banque SA)), was transferred to the Receiver on April 7, 2009 as a result of the Receiver’s claim in an Interpleader action in the High Court of Justice, London, England.

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<sup>2</sup> As set out in the Receiver’s First Report to the Court, the total funds under management by LSAM at the time of the Receiver’s appointment was approximately \$273.5 million.

<sup>3</sup> Sentinel Management Group filed a voluntary bankruptcy petition on August 17, 2007 in the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division (Case No. 07-14987). The distribution was made pursuant to the Fourth Amended Plan of Reorganization confirmed by the Bankruptcy Court on December 15, 2008. The Receiver is the second largest unsecured creditor in the Sentinel bankruptcy case.

8. Further distributions may be made by the Trustee, but the timing and amount of any such distributions is unknown and largely dependant on recoveries by the Trustee in certain pending lawsuits. The Trustee is currently holding funds of approximately \$450 million; \$440 million of which is being held in reserve accounts pending the outcome of the various lawsuits filed by the Trustee.

9. Subsequent to the Trustee's initial distribution, the Receiver filed its Motion for Order Authorizing a Claims Verification Procedure [Dkt. No. 623]. On January 30, 2009, the Court granted the Receiver's motion and entered an order approving the claims verification procedure proposed by the Receiver (the "Claims Procedure Order") [Dkt. No. 631].<sup>4</sup> Pursuant to the Claims Procedure Order, the Receiver notified investors of the Claim Verification Process and Claims Bar Date,<sup>5</sup> and has now completed its analysis of the total claims received.

## **II. METHODOLOGY USED TO DETERMINE PROPOSED CLAIMS**

10. Pursuant to the Claims Procedure Order, the Receiver employed the following methodology in calculating the proposed claims:

- a) As previously determined by this Court, because funds were commingled, all investors in the identified funds were merged into a single investor claimant class. All claims will be treated similarly and all Claimants, regardless of which Fund they invested in, will be entitled to share in all receivership assets subject to this receivership proceeding;
- b) Investor account balances were credited only for funds actually deposited or paid by the Investor into their accounts ("Deposits");
- c) Any credits characterized as gain on an Investor's account to increase the account balance were reversed;
- d) Any actual payments of purported interest and actual payments for any other purposes, such as withdrawals of investment amounts and commissions, were treated as a return of capital ("Pre-receivership Payments") and the account balance was reduced accordingly; and

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<sup>4</sup> On July 20, 2009, the Court amended the Claims Procedure Order. [Dkt. No. 676].

<sup>5</sup> As defined in the Claims Procedure Order.

e) No interest was credited.

### **III. SUMMARY OF TOTAL CLAIMS RECEIVED**

11. Due to LSAM's failure to turn over its books and records, the Receiver spent considerable time reconstructing all investment and withdrawal activity relating to LSAM. Under the provisions of the Claims Procedure Order, Claimants were asked to provide proof of all Deposits and Pre-receivership Payments. In addition, the Receiver reviewed records from both Sentinel and the Bank of New York in an effort to match up all Deposits and Pre-receivership Payments. As set forth in the Receiver's Report of Approved Claim Amounts and Motion for Approval of the Receiver's Calculation of Claims and for Disallowance of Certain Claims (the "Claims Calculation Motion") [Dkt. No. 678], the Receiver determined that the net investor claims filed with the Receiver totaled \$268,668,762.71 (total Deposits of \$287,805,165.87 less total Pre-receivership Payments of \$19,136,403.16).

12. Under the terms of the Order approving the Claims Calculation Motion (the "Claims Calculation Order") [Dkt. No. 688] the Court disallowed claims totaling \$2,729,787 (the "Disallowed Claims"). The holders of Disallowed Claims are not entitled to share in any distribution unless the Receiver is able to resolve its dispute with such Claimant prior to the entry of an order approving this Motion.

13. There are twelve (12) Disallowed Claims as to which the Claimants were overpaid. Specifically, there were twelve (12) investor accounts that made total Deposits of \$813,027.28 and received Pre-receivership Payments from LSAM totaling \$912,176.13. Because these Claimants received more than a 100% recovery of the amounts invested, their claims were disallowed. The remaining sixteen (16) Disallowed Claims were disallowed based on the failure of the Claimants to provide all information required under the terms of the Claims

Procedure Order.<sup>6</sup> The investor accounts for these Claimants made total Deposits of \$3,113,963.16 and received Pre-receivership Payments of \$285,027.31 (net Deposit of \$2,828,935.85).

14. In the Claims Calculation Order, the Court approved the method proposed by the Receiver to calculate the approved claims and further ruled that the Receiver should calculate its proposed distribution based upon an approved claims base totaling \$263,533,203.29<sup>7</sup> (the “Approved Claims Base”). In particular, under the terms of the Claims Calculation Order, the Court authorized that the distribution would be made from a common pool comprised of all receivership assets and that all Claimants would be treated as a single investor class regardless of the particular Lake Shore Fund they had invested in.

15. The Receiver is currently holding \$110,285,941.15 in receivership assets. Through this Motion, the Receiver seeks approval of an initial distribution in the amount of \$107,000,000 which consists of a net distribution of \$103,915,051.20 to the Approved Claims Base, assuming repayment of 100% of deposits made after the entry of the CFTC asset freeze in the amount of \$3,084,948.80. Attached as **Exhibit 1** is a calculation showing the initial distribution amount. The Receiver proposes to hold back from the receivership assets available for distribution approximately \$1,000,000 to cover the ongoing costs of the receivership, including payment of previously accrued expenses and future anticipated legal fees, accounting fees and administrative costs. The Receiver further proposes to hold back an additional

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<sup>6</sup> On October 27, 2009, disallowed Claimant Schroder & Co. Bank AG provided the Receiver with the missing information and is now an allowed Claimant. One of Schroeder’s claims had a Deposit of \$1,450,000 with no Pre-receivership Payments. The proposed distribution for that claim is approximately \$605,955 (41.79% of Deposit). Schroeder’s other claim had Deposits of \$495,000 and Pre-receivership Payments of \$285,027.31, and is ineligible to participate in the proposed distribution (57% return exceeds Receiver’s proposed distribution). Other holders of Disallowed Claims have also contacted the Receiver concerning whether they can provide the missing information. In an abundance of caution the Receiver will hold back \$1,000,000 as a reserve for Disallowed Claims.

<sup>7</sup> Total net investor claims of \$268,668,762.71 minus Disallowed Claims in the amount of \$2,729,787 and the disputed claim of Avalon in the amount of \$2,450,010 plus the claim of one non-investor creditor in the amount of \$44,237.58.

\$1,000,000 as a reserve for Disallowed Claims and, pursuant to the Claims Calculation Order, \$1,023,859.18<sup>8</sup> for the disputed Avalon claim.

#### IV. FUNDS AVAILABLE FOR DISTRIBUTION

16. In this case, as with most investment fraud cases, total funds due to the Investors who comprise the Approved Claims Base are substantially greater than the total funds recovered to date. There is a substantial shortfall in funds available for distribution, as shown by the proposed distribution. Although attempts to recover by the Receiver continue and it is anticipated that additional funds will be received from the Trustee, the amount and timing of any future distributions is unknown at this time.

17. The shortfall in funds can be explained as follows:

*Total Funds Under Management:* \$290,098,441 (per Schedule 1 to Receiver's First Report) [Dkt. No. 334];

*Losses on Funds held by London FCMs:* \$38,155,370 (this includes broker's commissions of \$23,174,766 or 60.74% of the depletion in fund balance);

*Introducing Broker's Fees paid to or for the benefit of Hanford Investments Ltd ("Hanford") by London FCMs:* \$23,174,766<sup>9</sup> (included in the \$38,155,370 total, above);

*Amount paid by Sentinel to Hanford:* \$10,239,295;

*Sentinel Account Balance at time of Bankruptcy filing:* \$165,545,340;

*Sentinel distribution received from the Trustee:* \$35,862,239; and

*Sentinel shortfall:* \$129,683,101 (\$165,545,340 total claims filed by Receiver minus \$35,862,239 received to date; further distributions may reduce this total).

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<sup>8</sup> This represents 41.79% of the disputed Avalon claim in the amount of \$2,450,010.

<sup>9</sup> Commissions from Man Financial, now MF Global UK Ltd, totaled \$22,008,035; Commissions from Lehman Brothers International (Europe) totaled \$1,166,731. Commissions were initially paid directly to Hanford, and beginning in April 2006, were paid to Anglo International Associates, a London payroll services company. Hanford paid expenses and sales commissions, and the remaining commission income was split between Philip Baker and John Kurgan and sent to companies they controlled. The Receiver expects to file a separate report detailing the Hanford transactions.



**V. THE RECEIVER'S TREATMENT OF "PROFIT"**

18. The Receiver did not have copies of statements showing purported profits, as this information was maintained on the Lake Shore client database, which was transferred by LSAM from Canada to Bermuda and then to Switzerland. In calculating the Approved Claims Base, the Receiver only credited Investors for actual Deposits. As authorized by the Claims Procedure Order no gain has been credited to any Investor. Also, the Receiver has disallowed any claim where the Investor received Pre-receivership Payments in excess of total Deposits. This resulted in disallowed claims based on overpayments of \$99,148.85 for twelve (12) Investors. The percentage of overpayments range from 101% to 155%. The Receiver does not propose to bring actions against these Investors to recover the overpayments, because they are located in foreign countries and it would not be cost effective to do so.

19. The Receiver then considered the treatment of Pre-receivership Payments to the Investors who were not fully repaid. Of the Investors in the Approved Claims Base, there were 127 that received Pre-receivership Payments. For those Investors, the total Deposits were \$86,179,078.20 and the total Pre-receivership Payments were \$17,939,199.72. The Receiver verified the Deposits and Pre-receivership Payments by examining the Sentinel bank records and by examining documents turned over by the Investors. All Lake Shore funds were initially deposited at accounts at the Bank of New York maintained by Sentinel. The total Pre-receivership Payments represent less than 25% of the total Deposits of the Investors. The anticipated initial distribution is approximately 40% of the net investor claims. This means that there are sufficient funds, after accounting for losses, to support the repayments to the Investors as being made from their own funds and not from funds provided by new Investors.

**VI. THE RETURN OF FUNDS RECEIVED FROM INVESTORS AFTER THE CFTC STATUTORY EX PARTE RESTRAINING ORDER**

20. On June 27, 2007, the Court entered a Statutory Ex Parte Restraining Order (the “Restraining Order”) [Dkt. No. 12] based on the original CFTC Complaint, a motion seeking the order and a memorandum in support. The purpose of the Restraining Order was to “preserve the status quo and to protect public customers from loss and damage.” *See* Restraining Order at 1.

21. While the Restraining Order was clear that all parties with actual notice of its entry were prohibited from withdrawing or transferring funds out of the Lake Shore accounts, it did not prohibit the deposit of additional funds into the Lake Shore accounts. Subsequent to the entry of the Restraining Order, twenty one (21) investors deposited an additional \$3,084,948.80 into the Lake Shore accounts (the “Post Freeze Deposits”).<sup>10</sup> The Receiver proposes that for the purposes of the proposed distributions all Investors will receive a 100% return of their Post Freeze Deposits prior to the *pro rata* distribution of the remaining funds.

22. The Receiver believes that return of the Post Freeze Deposits is equitable in that it is consistent with the intent of the Restraining Order to prevent additional losses to the Investors. The Receiver has calculated that the difference in the distribution will be less than 1% as a result of the return of the Post Freeze Deposits.

**VII. PROPOSED DISTRIBUTION OF RECEIVERSHIP ASSETS**

23. The Receiver has considered two different methods of effectuating the *pro rata* distribution to the Investors in this case: the “*Rising Tide*” method and the “*Net Investment*” method. As will be explained more fully below, the Receiver believes that use of the “*Rising Tide*” method is the more equitable of the two distribution methods under the facts and circumstances of this case. A spreadsheet comparing the distribution to each investor under both

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<sup>10</sup> Post Freeze Deposits were determined using the Sentinel bank records to identify the deposit date of funds received subsequent to June 27, 2007.

the “*Rising Tide*” and “*Net Investment*” methods is attached hereto as **Exhibit 2**. The Receiver recommends that this Court authorize the use of the “*Rising Tide*” method for the proposed distribution.

### **VIII. BASIS FOR RELIEF REQUESTED**

#### **Courts Have Broad Authority To Approve Distribution Plans of Receivership Assets**

24. It is well settled that the district courts have broad powers and are afforded wide discretion in approving a distribution plan of receivership funds. *See SEC v. Forex Asset Mgmt.*, 242 F.3d 325, 331 (5th Cir. 2001) (affirming *pro rata* distribution plan because it was a “logical way to divide the money”). In approving a distribution plan of receivership funds, “the district court, acting as a court of equity, [is] afforded the discretion to determine the most equitable remedy.” *Id.* at 332; *See also SEC v. Enter. Trust Co.*, 559 F.3d 649, 652 (7th Cir. 2009) (“District judges possess discretion to classify claims sensibly in receivership proceedings.”); *SEC v. Elliott*, 953 F.2d 1560, 1566 (11th Cir. 1992); *McFarland v. Winnebago S., Inc.*, 863 F. Supp. 1025, 1034 (W.D. Mo. 1994) (“A federal district court presiding over an equity receivership has extremely broad power to supervise the receivership and protect receivership assets.”).

25. The “primary purpose of equity receiverships is to promote orderly and efficient administration of the estate by the district court for the benefit of creditors.” *SEC v. Hardy*, 803 F.2d 1034, 1038 (9th Cir. 1986). In cases involving securities or investor fraud, the purpose of the receivership is to prevent further dissipation of the assets belonging to defrauded investors. *See SEC v. Wencke*, 783 F.2d 829, 837 (9th Cir. 1986).

26. In fact, as discussed by the Seventh Circuit Court of Appeals in *Enterprise Trust Company*, in which the court upheld the approval of a receiver’s distribution plan in an investor fraud case, individuals whose property is marshaled by a receiver and whose claims are resolved

in the receivership proceeding are “like creditors of a debtor in bankruptcy, [and] must accept the distribution that the court believes appropriate.” 559 F.3d at 652. Thus, the fundamental principle which emerges from case law is that any distribution should be done equitably and fairly, with similarly-situated investors or customers treated alike. *See SEC v. Wang*, 944 F.2d 80, 84-85 (2d Cir. 1991).

**Courts Have Favored *Pro Rata* Distribution Even Where Specific Investments Can Be Traced To Receivership Entities**

27. “Courts have favored *pro rata* distribution of assets where...the funds of the defrauded victims were commingled and where victims were similarly situated with respect to their relationship to the defrauders.” *SEC v. Amerifirst Funding, Inc.*, 2008 WL 919546, \*3 (N.D. Tex. 2008) (citing *SEC v. Credit Bancorp, Ltd.*, 290 F.3d 80, 88-89 (2d Cir. 2002)). Equity demands that all customers share equally in the fund of pooled assets. *SEC v. Capital Consultants, LLC*, 397 F.3d 733, 738-739 (9th Cir. 2005); *SEC v. Drucker*, 318 F. Supp. 2d 1205 (N.D. Ga. 2004). As the Supreme Court has succinctly stated, “equality is equity.” *Cunningham v. Brown*, 265 U.S. 1, 13 (1924) (approving *pro rata* distribution of commingled funds obtained through illegal scheme perpetrated by Charles Ponzi).

28. Courts have recognized that “where the assets of the receivership estate are insufficient to afford full recovery to all victims, any given plan is likely to be viewed more favorably by certain victims than others depending on how they fare under that plan.... An equitable plan is not necessarily a plan that everyone will like.” *SEC v Credit Bancorp*, 2000 WL 1752979, \* 29 (S.D.N.Y. 2000); *See also SEC v. TLC Inv.*, 147 F. Supp. 2d 1031, 1041-42 (“In any situation in which the pie is limited, each individual desiring a slice of that pie is, in a sense, adverse to others also wanting a slice of the pie.”)

29. Frequently, investors seek a specific share of the assets based on tracing their investment to a particular security or deposit. However, even where a customer can successfully

trace an investment to a particular account, courts will frequently support a *pro rata* distribution plan nevertheless. As recognized by the Second Circuit Court of Appeals in *SEC v. Credit Bancorp Ltd.*, 290 F.3d 80, 88-89 (2d Cir. 2002): “Courts have favored *pro rata* distribution of assets where, as here, the funds of the defrauded victims were commingled and where victims were similarly situated with respect to their relationship to the defrauders. *See also Forex*, 242 F.3d at 331 (holding that it is more equitable to distribute remaining assets on a *pro rata* basis than to allow a particular investor to trace and thus elevate his claim above that of other victims). Under the facts of this case, the Receiver believes a *pro rata* distribution is the most equitable method of disbursing the receivership assets to the Investors.

#### **Return of Post Freeze Deposits**

30. As indicated above, the Receiver proposes to return the Post Freeze Deposits prior to the *pro rata* distribution of the remaining funds to the Investors. Where as in this case, the general purpose of the Restraining Order was to preserve the status quo, other courts have authorized the return of deposits received after the entry of a freeze order. *See CFTC v. Equity Fin.*, 2005 WL 2143975 (D. N.J. 2005); *See also Anderson v. Stephens*, 875 F.2d 76, 79 (4th Cir. 1989) (“Both law and equity dictate that the investors whose checks were deposited after the freeze order are entitled to a full return of their funds.”). The Receiver believes the return of the Post Freeze Deposits is appropriate.

#### **Distribution under the “Rising Tide” Method**

31. The Receiver has considered and evaluated two alternative methods of calculating the proposed *pro rata* distribution of the receivership assets.

32. The first method, which has been considered by the Receiver, is the “Rising Tide” method for calculating the disbursement of receivership assets. *See e.g., CFTC v. Hoffberg*, 1993 WL 441984 (N.D. Ill. 1993); *See e.g., CFTC v. Equity Fin. Group, LLC*, 2005 WL

2143975 (D. N.J. 2005). Under this approach, investors are allowed to retain previously received funds, but those funds are credited dollar-for-dollar against an Investor's respective *pro rata* share based on the full amount of their investment. Thus, under the "Rising Tide" method, only Investors who previously received funds in an amount less than their respective *pro rata* distribution amount will receive additional funds. *See id.* Investors who previously received an amount in excess of their respective *pro rata* share would not receive any additional funds as part of the distribution plan. *See id.*

33. The "Rising Tide" method involves the following four-step process:

Step (1):  $Gross\ Distribution = gross\ Deposits\ invested\ by\ approved\ Claimants \times gross\ pro\ rata\ multiplier^{11}$

Step (2):  $Net\ Distribution = Gross\ Distribution\ minus\ Pre-receivership\ Payments\ received\ by\ approved\ Claimants$

Step (3):  $Adjustments = Total\ Overpayments \times Adjustment\ pro\ rata\ multiplier^{12}$

Step (4):  $Allowed\ Distribution = Gross\ Distribution - Adjustments$

Distributions will be made to the approved Claimants who have a positive *Net Distribution*. In other words, the approved Claimants who already received Pre-receivership Payments greater than the calculated *Gross Distribution* (Overpayments) would receive no distribution at this time. Notably, since it is not cost-effective to retrieve the Overpayments, these Claimants would be allowed to retain the Overpayments.

To arrive at the *Allowed Distribution* amount, adjustments for allocating the Overpayments are required among the approved Claimants who received Pre-receivership Payments less than the *Gross Distribution* or who received no Pre-receivership Payments. The Overpayments are to be deducted on a *pro rata* basis from the *Gross Distribution* amounts calculated for the approved claims. The calculation of the *Allowed Distribution* for the Claimants having a positive *Net Distribution* involves the third and fourth steps, described above.

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<sup>11</sup> The gross *pro rata* multiplier is calculated based on the sum of the Pre-receivership Payments and the current total distribution amount, divided by the total gross Deposits of the approved Claimants.

<sup>12</sup> The adjustment *pro rata* multiplier is calculated based on the respective individual Net Distribution amount divided by the total Net Distribution amount for the approved Claimants who have a positive Net Distribution amount.

Should additional receivership funds become available to make a second distribution, the *Allowed Distribution* amounts will also be calculated utilizing the above four steps. The *Net Distribution* will take into account the first distributions received by approved claimants (i.e.,  $Net\ Distribution = Gross\ Distribution - Pre-receivership\ Payments - 1st\ distributions\ received\ by\ approved\ Claimants$ ).

#### **Distribution under the “*Net Investment*” Method**

34. The alternative considered by the Receiver is the “*Net Investment*” method, which has also been utilized by various Courts. This method essentially involves a straight *pro rata* calculation in which any funds previously received by an investor are subtracted from that investor’s total cash investment prior to calculating each investor’s *pro rata* share. See e.g., *CFTC v. Franklin*, 652 F. Supp. 163 (W.D. Vir. 1996). Thus, each Investor with an approved claim would receive a *pro rata* distribution of his or her current outstanding balance, as would all other approved Investors. Accordingly, those Investors that received Pre-receivership Payments would recover more than their proportionate share of their respective original investments. It is this inequity that has led to several district courts, including the Hon. Charles P. Kocoras in *Hoffberg*, to reject this approach.

35. In the present case, the “*Rising Tide*” method benefits those Investors that did not receive any Pre-receivership Payments from LSAM, whereas the “*Net Investment*” method favors those Investors that obtained Pre-receivership Payments.

36. The Receiver’s “Sample Distribution Calculation – Rising Tide Method,” attached hereto as **Exhibit 3** demonstrates the effect of the “*Rising Tide*” method in multiple scenarios that are analogous to the Investors involved in the present matter. Importantly, **Exhibit 3** shows that, except for those Investors that received more than their *pro rata* share prior to the receivership (and who therefore retain a disproportionate amount of their initial investment), all Investors ultimately recover the same percentage of their initial investment.

### The “*Rising Tide*” Method is More Equitable Under the Present Circumstances

37. Based upon its detailed analysis of present facts, and seeking to balance the positions of those Investors that received Pre-receivership Payments from LSAM with those Investors that did not, the Receiver concludes that the “*Rising Tide*” method is the more equitable approach in this instance and therefore recommends its application in calculating the distribution to the Approved Claim Base.

38. In reaching its decision to apply the “*Rising Tide*” method in lieu of the “*Net Investment*” method, the district court in *Equity Fin. Group*, noted the following:

Only where an investor has received no withdrawals will the net investment method and the rising tide method result in the same percentage return of investment....[U]nder the net investment method, investors who had previously received funds as withdrawals “would benefit at the expense of other investors by retaining the benefit of the full amount of his withdrawal *plus* a distribution calculated on the basis of net funds invested, rather than the recommended distribution amount adjusted to take into account all amounts already received.”

*Equity Fin. Group*, 2005 WL 2143975 at \*25 (citation omitted).

39. Thus, by utilizing the “*Rising Tide*” method, whereby the Court credits prior payments received by the respective investors, there will be more funds available to the entire group of Investors in the Approved Claims Base.<sup>13</sup> *See id.* Moreover, unlike the “*Net Investment*” method, the recommended “*Rising Tide*” method does not penalize investors based upon the timing of their investments. *See id.*; *See also CFTC v. Skorupskas*, 1988 U.S. Dist LEXIS 18649 (E.D. Mich. 1988).

40. The Receiver conducted a detailed and thorough analysis of the effects of both methods to each of the 985 Investors in the Approved Claims Base involved and has determined that the “*Rising Tide*” method is better suited to those Investors. *See Exhibit 2* which provides a

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<sup>13</sup> The Approved Claims Base includes one pre-receivership creditor.



detailed comparison, by each Investor in the Approved Claims Base, between the two *pro rata* methods considered by the Receiver.

41. Pursuant to the Receiver's distribution calculation, as detailed in **Exhibit 2** and as described above, the Receiver determined the following:

- f) One hundred twenty nine (129) of the Investors (i.e., approximately 13%) will receive less money if the "*Rising Tide*" method is utilized;
- g) Fourteen (14) of the Investors (i.e., approximately 1%) will recover the same amount regardless of which method is applied;<sup>14</sup>
- h) Two (2) of the Investors (i.e., approximately .2%) will recover .20% and 1.66% more, respectively, if the "*Rising Tide*" method is utilized;
- i) Eight hundred forty (840) Investors (i.e., approximately 85%) will recover approximately 1.9% more if the "*Rising Tide*" method is utilized.

42. Having evaluated both methods, the Receiver concludes that the "*Rising Tide*" method, on balance, is the better approach given that it will benefit over 85% of the approved Claimants, whereas only 13% of the Claimants would benefit under the application of the "*Net Investment*" method.

43. Accordingly, the Court should approve the application of the "*Rising Tide*" method for the proposed distribution to the Investors in the Approved Claims Base.

#### **IX. NOTICE OF PROPOSED DISTRIBUTION**

44. The Receiver has served all parties who have filed appearances in the case with a copy of the Motion, including all Exhibits, both by mail and through the court's electronic notification procedure and proposes to notify all Investors and the pre-receivership creditor by posting a copy of the Motion on the Receiver's website. The Receiver will also serve by federal express or electronic mail to all Investors in the Approved Claims Base a one page Notice of Proposed Distribution indicating that the Motion with all Exhibits including the amount of their

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<sup>14</sup> This is because these Investors made only Post Freeze Deposits and would receive 100% no matter which method was chosen.

proposed distribution can be viewed on the Receiver's website. A copy of the Notice of Proposed Distribution is attached as **Exhibit 4**. In light of the fact that many Investors are overseas and are accustomed to going to the Receiver's website for information, and that all parties who have requested notice will be receiving the Motion and Exhibits, the Receiver submits that it is reasonable and cost-effective to serve all Investors in the Approved Claims Base under the proposed procedure. The Receiver requests that the Court authorize the procedures for notice and service of the Motion and service of the Notice of Proposed Distribution on the Investors in the Approved Claims Base as adequate and reasonable under the facts of this case.

#### **X. DECLARATION OF BRICK KANE**

45. The Declaration of Brick Kane is submitted in support of this Motion and is attached as **Exhibit 5**.

#### **XI. CONCLUSION**

For the reasons set forth herein, it is respectfully requested that this Court issue an Order as follows:

1. Approving the "*Rising Tide*" method proposed by the Receiver to calculate the distribution, pursuant to the applicable calculations contained in **Exhibit 2** to this Motion;
2. Approving a return of 100% of all Post Freeze Deposits;
3. Approving a hold back in the sum \$1,000,000 as a reserve for Disallowed Claims.
4. Approving a hold back in the sum of \$1,023,859.18 for the disputed claim of Avalon;
5. Approving a hold back in the sum of approximately \$1,000,000 for anticipated costs of locating and recovering any misappropriated assets and for the Receiver's administrative costs in making the distribution;

6. Approving a total initial distribution in the sum of \$107,000,000 to the Investors in the Approved Claims Base in the amounts set forth on **Exhibit 2**;
7. Approving the procedures for notice and service of the Motion and Notice of Proposed Distribution as set forth herein; and
8. For such other and further relief as this Court may deem just and proper.

ROBB EVANS & ASSOCIATES, LLC

Dated: October 30, 2009

By:           /s/ Ira Bodenstein            
One of its Attorneys

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# EXHIBIT 1



Robb Evans & Associates LLC  
 Temporary Receiver of Lake Shore Asset Management, Ltd. et al.  
 Initial Distribution Amount

	<b>Deposit</b>	<b>Payment</b>	<b>Net</b>	
Approved Claims - Post Freeze Deposits	\$3,084,948.80	\$0.00	\$3,084,948.80	<b>C</b>
All Approved Claims	\$281,472,403.01	\$17,939,199.72	\$263,533,203.29	<b>B</b>
% of approved	1.10%	0.00%	1.17%	= <b>C / B</b>
Proposed Distribution Amount			\$107,000,000.00	<b>A</b>
Proposed Distribution Amount after paying 100% of the post freeze deposits			\$103,915,051.20	<b>D=A-C</b>
Remaining Approved Claims			\$260,448,254.49	<b>E=B-C</b>
Estimated distribution % for remaining claims			39.90%	= <b>D / E</b>
Estimated distribution % for claims without paying 100% of the post freeze deposits			40.60%	= <b>A / B</b>

# EXHIBIT 2

{000 EXH A0227145.DOC}

Robb Evans & Associates LLC  
Temporary Receiver of Lake Shore Asset Management Limited, et al.  
1st Distribution Calculation Using Straight Pro Rata of Net Investment vs. Rising Tide Method

Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFCTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
EER33871	1	\$1,000,000.00	\$0.00	\$1,000,000.00	\$0.00	\$398,985.40	39.90%	\$417,935.82	41.79%	\$18,950.42	1.90%
BMP32620	4	\$150,000.00	\$0.00	\$150,000.00	\$0.00	\$59,847.81	39.90%	\$62,690.37	41.79%	\$2,842.56	1.90%
TTT1122013	5	\$199,985.00	\$0.00	\$199,985.00	\$0.00	\$79,791.10	39.90%	\$83,580.89	41.79%	\$3,789.79	1.90%
ICG02311	6	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
BVV33698	7	\$561,467.50	\$0.00	\$561,467.50	\$0.00	\$224,017.34	39.90%	\$234,657.38	41.79%	\$10,640.04	1.90%
EEP33687	9	\$58,252.50	\$0.00	\$58,252.50	\$0.00	\$23,241.90	39.90%	\$24,345.81	41.79%	\$1,103.91	1.90%
NMH33819	10.02	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
NMH33819	10.04	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
PAC33842	11	\$1,650,750.28	\$0.00	\$1,650,750.28	\$0.00	\$658,625.26	39.90%	\$689,907.67	41.79%	\$31,282.41	1.90%
ERS33885	16	\$110,863.19	\$0.00	\$110,863.19	\$0.00	\$44,232.79	39.90%	\$46,333.70	41.79%	\$2,100.91	1.90%
EER33433	17.01	\$125,000.00	\$0.00	\$125,000.00	\$0.00	\$49,873.18	39.90%	\$52,241.98	41.79%	\$2,368.80	1.90%
EER33433	17.02	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
01-115782	18	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
01-115931	19	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
01-116111	20	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
01-116137	21	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
01-116160	22	\$198,000.00	\$0.00	\$198,000.00	\$0.00	\$78,999.11	39.90%	\$82,751.29	41.79%	\$3,752.18	1.90%
01-116251	23	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
01-116327	24	\$199,000.00	\$0.00	\$199,000.00	\$0.00	\$79,398.09	39.90%	\$83,169.23	41.79%	\$3,771.14	1.90%
01-180232	25	\$99,500.00	\$0.00	\$99,500.00	\$0.00	\$39,699.05	39.90%	\$41,584.61	41.79%	\$1,885.56	1.90%
01-303362	26	\$250,000.00	\$0.00	\$250,000.00	\$0.00	\$99,746.35	39.90%	\$104,483.95	41.79%	\$4,737.60	1.90%
01-303552	27	\$248,750.00	\$0.00	\$248,750.00	\$0.00	\$99,247.62	39.90%	\$103,961.53	41.79%	\$4,713.91	1.90%
01-390526	29	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ZFS11287	33	\$7,000.00	\$0.00	\$7,000.00	\$0.00	\$2,792.90	39.90%	\$2,925.55	41.79%	\$132.65	1.90%



Robb Evans & Associates LLC  
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1st Distribution Calculation Using Straight Pro Rata of Net Investment vs. Rising Tide Method

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AJB33437	34	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$79,797.08	39.90%	\$83,587.16	41.79%	\$3,790.08	1.90%
AJB21954	35	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
AJB02623	37	\$347,595.00	\$0.00	\$347,595.00	\$0.00	\$138,685.33	39.90%	\$145,272.40	41.79%	\$6,587.07	1.90%
AJB33490	38	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
JBR11344	39	\$2,466,151.47	\$0.00	\$2,466,151.47	\$0.00	\$983,958.43	39.90%	\$1,030,693.03	41.79%	\$46,734.60	1.90%
AJB32333	40	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
JMT32059	41	\$2,534,514.07	\$0.00	\$2,534,514.07	\$0.00	\$1,011,234.11	39.90%	\$1,059,264.21	41.79%	\$48,030.10	1.90%
JMT36770	42	\$7,578,595.36	\$0.00	\$7,578,595.36	\$0.00	\$3,023,748.91	39.90%	\$3,167,366.44	41.79%	\$143,617.53	1.90%
ZCH02144	43	\$77,059.54	\$18,350.00	\$58,709.54	\$0.00	\$23,424.25	39.90%	\$13,855.94	23.60%	(\$9,568.31)	-16.30%
ZHA02656	44	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
ZHA01419	45	\$133,276.00	\$75,941.00	\$57,335.00	\$0.00	\$22,875.83	39.90%	\$0.00	0.00%	(\$22,875.83)	-39.90%
ZHA02053	46	\$12,000.00	\$0.00	\$12,000.00	\$0.00	\$4,787.82	39.90%	\$5,015.23	41.79%	\$227.41	1.90%
IVV50077	48	\$150,000.00	\$0.00	\$150,000.00	\$0.00	\$59,847.81	39.90%	\$62,690.37	41.79%	\$2,842.56	1.90%
TTT33466	49	\$29,915.72	\$0.00	\$29,915.72	\$0.00	\$11,935.94	39.90%	\$12,502.85	41.79%	\$566.91	1.90%
ZHA01720	50	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
ZFS01495	51	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
ZHA12703	52	\$191,405.76	\$68,193.00	\$123,212.76	\$0.00	\$49,160.09	39.90%	\$11,802.32	9.58%	(\$37,357.77)	-30.32%
ZHA22003	54	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
ZHA39834	55	\$104,480.63	\$0.00	\$104,480.63	\$0.00	\$41,686.25	39.90%	\$43,666.20	41.79%	\$1,979.95	1.90%
ZMP07290	60	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZFS21933	63	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%

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1st Distribution Calculation Using Straight Pro Rata of Net Investment vs. Rising Tide Method

Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
ZIG21813	64	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA02668	65	\$20,044.00	\$0.00	\$20,044.00	\$0.00	\$7,997.26	39.90%	\$8,377.11	41.79%	\$379.85	1.90%
ZHA11260	66	\$81,830.00	\$22,000.00	\$59,830.00	\$0.00	\$23,871.30	39.90%	\$12,199.69	20.39%	(\$11,671.61)	-19.51%
ZHA21624	67	\$45,000.00	\$0.00	\$45,000.00	\$0.00	\$17,954.34	39.90%	\$18,807.11	41.79%	\$852.77	1.90%
ZMA01920	68	\$58,000.00	\$0.00	\$58,000.00	\$0.00	\$23,141.15	39.90%	\$24,240.28	41.79%	\$1,099.13	1.90%
GBB01995	70	\$30,451.75	\$0.00	\$30,451.75	\$0.00	\$12,149.80	39.90%	\$12,726.88	41.79%	\$577.08	1.90%
ZHA32730	71	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA01719	72	\$24,944.61	\$0.00	\$24,944.61	\$0.00	\$9,952.54	39.90%	\$10,425.25	41.79%	\$472.71	1.90%
ZMA02641	73	\$57,264.28	\$0.00	\$57,264.28	\$0.00	\$22,847.61	39.90%	\$23,932.79	41.79%	\$1,085.18	1.90%
ZCH02454	74	\$25,000.00	\$0.00	\$25,000.00	\$0.00	\$9,974.64	39.90%	\$10,448.40	41.79%	\$473.76	1.90%
ZFS02030	75	\$49,983.00	\$0.00	\$49,983.00	\$0.00	\$19,942.49	39.90%	\$20,889.69	41.79%	\$947.20	1.90%
ZHA21995	76	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA32949	77	\$77,104.06	\$0.00	\$77,104.06	\$0.00	\$30,763.39	39.90%	\$32,224.55	41.79%	\$1,461.16	1.90%
ZPC01455	78	\$220,000.00	\$0.00	\$220,000.00	\$0.00	\$87,776.79	39.90%	\$91,945.88	41.79%	\$4,169.09	1.90%
ZHA01609	80	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZMA02511	81	\$13,679.70	\$0.00	\$13,679.70	\$0.00	\$5,458.00	39.90%	\$5,717.24	41.79%	\$259.24	1.90%
ZHA01611	83	\$107,233.00	\$20,552.00	\$86,681.00	\$0.00	\$34,584.45	39.90%	\$24,264.51	27.99%	(\$10,319.94)	-11.91%
PVV11278	84	\$1,000,000.00	\$0.00	\$1,000,000.00	\$0.00	\$398,985.40	39.90%	\$417,935.82	41.79%	\$18,950.42	1.90%
ZHA01590	87	\$94,362.54	\$0.00	\$94,362.54	\$0.00	\$37,649.28	39.90%	\$39,437.49	41.79%	\$1,788.21	1.90%
EPC02466	88	\$37,980.00	\$0.00	\$37,980.00	\$0.00	\$15,153.47	39.90%	\$15,873.20	41.79%	\$719.73	1.90%
ZHA67319	89	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
ZHA21941	90	\$249,926.20	\$0.00	\$249,926.20	\$0.00	\$99,716.91	39.90%	\$104,453.11	41.79%	\$4,736.20	1.90%
ZHA01761	91	\$53,300.00	\$4,000.00	\$49,300.00	\$0.00	\$19,669.98	39.90%	\$18,275.98	37.07%	(\$1,394.00)	-2.83%
ZHA02227	93	\$68,082.94	\$10,000.00	\$58,082.94	\$0.00	\$23,174.25	39.90%	\$18,454.30	31.77%	(\$4,719.95)	-8.13%
ZAM02150	94	\$40,000.00	\$0.00	\$40,000.00	\$0.00	\$15,959.42	39.90%	\$16,717.43	41.79%	\$758.01	1.90%
EPC02146	95	\$13,000.00	\$0.00	\$13,000.00	\$0.00	\$5,186.81	39.90%	\$5,433.17	41.79%	\$246.36	1.90%
EMC32739	96	\$39,380.00	\$0.00	\$39,380.00	\$0.00	\$15,712.05	39.90%	\$16,458.31	41.79%	\$746.26	1.90%
ZQQ50071	97	\$230,000.00	\$0.00	\$230,000.00	\$0.00	\$91,766.64	39.90%	\$96,125.24	41.79%	\$4,358.60	1.90%
ZHA21750	98	\$17,527.00	\$12,300.00	\$5,227.00	\$0.00	\$2,085.51	39.90%	\$0.00	0.00%	(\$2,085.51)	-39.90%
ZHA33661	99	\$18,000.00	\$4,000.00	\$14,000.00	\$0.00	\$5,585.80	39.90%	\$3,522.84	25.16%	(\$2,062.96)	-14.74%
ZHA01415	100	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA11544	103	\$40,622.00	\$0.00	\$40,622.00	\$0.00	\$16,207.58	39.90%	\$16,977.39	41.79%	\$769.81	1.90%
LXV50051	104	\$2,657,800.00	\$0.00	\$2,657,800.00	\$0.00	\$1,060,423.40	39.90%	\$1,110,789.81	41.79%	\$50,366.41	1.90%

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ZHA22032	105	\$41,000.00	\$16,700.00	\$24,300.00	\$0.00	\$9,695.35	39.90%	\$435.37	1.79%	(\$9,259.98)	-38.11%
TTT33440	106	\$886,951.20	\$0.00	\$886,951.20	\$0.00	\$353,880.58	39.90%	\$370,688.67	41.79%	\$16,808.09	1.90%
FIR32705	107	\$336,949.75	\$0.00	\$336,949.75	\$0.00	\$134,438.03	39.90%	\$140,823.37	41.79%	\$6,385.34	1.90%
AAL21826	108	\$26,871.75	\$0.00	\$26,871.75	\$0.00	\$10,721.44	39.90%	\$11,230.67	41.79%	\$509.23	1.90%
AAL33810	109	\$537,435.00	\$0.00	\$537,435.00	\$0.00	\$214,428.72	39.90%	\$224,613.34	41.79%	\$10,184.62	1.90%
AAL33627	110	\$11,345.85	\$0.00	\$11,345.85	\$0.00	\$4,526.83	39.90%	\$4,741.84	41.79%	\$215.01	1.90%
AAL02314	111	\$18,246.56	\$0.00	\$18,246.56	\$0.00	\$7,280.11	39.90%	\$7,625.89	41.79%	\$345.78	1.90%
AAL11545	112	\$22,696.56	\$0.00	\$22,696.56	\$0.00	\$9,055.60	39.90%	\$9,485.71	41.79%	\$430.11	1.90%
EGC02669	113	\$14,805.73	\$0.00	\$14,805.73	\$0.00	\$5,907.27	39.90%	\$6,187.84	41.79%	\$280.57	1.90%
AAL21659	114	\$10,674.05	\$0.00	\$10,674.05	\$0.00	\$4,258.79	39.90%	\$4,461.07	41.79%	\$202.28	1.90%
AAL02154	115	\$10,674.05	\$0.00	\$10,674.05	\$0.00	\$4,258.79	39.90%	\$4,461.07	41.79%	\$202.28	1.90%
AAL33536	116	\$10,677.34	\$0.00	\$10,677.34	\$0.00	\$4,260.10	39.90%	\$4,462.44	41.79%	\$202.34	1.90%
AAL11368	117	\$12,440.63	\$0.00	\$12,440.63	\$0.00	\$4,963.63	39.90%	\$5,199.38	41.79%	\$235.75	1.90%
AAL32277	118	\$39,810.00	\$0.00	\$39,810.00	\$0.00	\$15,883.61	39.90%	\$16,638.02	41.79%	\$754.41	1.90%
EAA54184	119	\$15,953.70	\$7,600.00	\$8,353.70	\$0.00	\$3,333.00	39.90%	\$0.00	0.00%	(\$3,333.00)	-39.90%
EAA33591	120	\$15,953.70	\$7,600.00	\$8,353.70	\$0.00	\$3,333.00	39.90%	\$0.00	0.00%	(\$3,333.00)	-39.90%
AAL01708	121	\$12,440.62	\$0.00	\$12,440.62	\$0.00	\$4,963.63	39.90%	\$5,199.38	41.79%	\$235.75	1.90%
AAL11325	122	\$20,153.81	\$0.00	\$20,153.81	\$0.00	\$8,041.08	39.90%	\$8,423.00	41.79%	\$381.92	1.90%
AAL01710	123	\$12,445.60	\$0.00	\$12,445.60	\$0.00	\$4,965.61	39.90%	\$5,201.46	41.79%	\$235.85	1.90%
AAL11326	124	\$11,855.45	\$0.00	\$11,855.45	\$0.00	\$4,730.15	39.90%	\$4,954.82	41.79%	\$224.67	1.90%
AAL11375	125	\$12,448.09	\$0.00	\$12,448.09	\$0.00	\$4,966.61	39.90%	\$5,202.50	41.79%	\$235.89	1.89%
AAL32840	126	\$10,450.13	\$0.00	\$10,450.13	\$0.00	\$4,169.45	39.90%	\$4,367.48	41.79%	\$198.03	1.90%

Robb Evans & Associates LLC  
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1st Distribution Calculation Using Straight Pro Rata of Net Investment vs. Rising Tide Method

Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFCTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
AAL33572	127	\$10,450.13	\$0.00	\$10,450.13	\$0.00	\$4,169.45	39.90%	\$4,367.48	41.79%	\$198.03	1.90%
AAL32447	128	\$15,924.00	\$0.00	\$15,924.00	\$0.00	\$6,353.44	39.90%	\$6,655.21	41.79%	\$301.77	1.90%
AAL50054	129	\$10,181.41	\$0.00	\$10,181.41	\$0.00	\$4,062.23	39.90%	\$4,255.18	41.79%	\$192.95	1.90%
AAL60193	130	\$9,948.52	\$0.00	\$9,948.52	\$0.00	\$3,969.31	39.90%	\$4,157.84	41.79%	\$188.53	1.90%
AAL01625	131	\$10,450.12	\$0.00	\$10,450.12	\$0.00	\$4,169.45	39.90%	\$4,367.48	41.79%	\$198.03	1.90%
EGC33432	132	\$16,000.00	\$0.00	\$16,000.00	\$0.00	\$6,383.77	39.90%	\$6,686.97	41.79%	\$303.20	1.90%
TTT21640	133	\$58,780.00	\$0.00	\$58,780.00	\$0.00	\$23,452.36	39.90%	\$24,566.27	41.79%	\$1,113.91	1.90%
TTT21725	134	\$49,085.75	\$0.00	\$49,085.75	\$0.00	\$19,584.50	39.90%	\$20,514.69	41.79%	\$930.19	1.90%
Banco	136	\$1,250,000.00	\$0.00	\$1,250,000.00	\$0.00	\$498,731.75	39.90%	\$522,419.77	41.79%	\$23,688.02	1.90%
STL21779	138	\$250,000.00	\$0.00	\$250,000.00	\$0.00	\$99,746.35	39.90%	\$104,483.95	41.79%	\$4,737.60	1.90%
SCA02800	140	\$29,975.00	\$0.00	\$29,975.00	\$0.00	\$11,959.59	39.90%	\$12,527.63	41.79%	\$568.04	1.90%
ZHA22769	141	\$22,000.00	\$10,000.00	\$12,000.00	\$0.00	\$4,787.82	39.90%	\$0.00	0.00%	(\$4,787.82)	-39.90%
ZHA21657	142	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$79,797.08	39.90%	\$83,587.16	41.79%	\$3,790.08	1.90%
ZHA01584	143	\$17,000.00	\$0.00	\$17,000.00	\$0.00	\$6,782.75	39.90%	\$7,104.91	41.79%	\$322.16	1.90%
ZHA21677	144	\$90,404.65	\$0.00	\$90,404.65	\$0.00	\$36,070.14	39.90%	\$37,783.34	41.79%	\$1,713.20	1.90%
ZHA71511	145	\$130,000.00	\$50,000.00	\$80,000.00	\$0.00	\$31,918.83	39.90%	\$4,331.66	5.41%	(\$27,587.17)	-34.48%
ZHA21700	147	\$65,914.00	\$0.00	\$65,914.00	\$0.00	\$26,298.72	39.90%	\$27,547.82	41.79%	\$1,249.10	1.90%
TYC32279	148	\$10,012.00	\$0.00	\$10,012.00	\$0.00	\$3,994.64	39.90%	\$4,184.37	41.79%	\$189.73	1.90%
ZCH32484	149	\$600,000.00	\$0.00	\$600,000.00	\$0.00	\$239,391.24	39.90%	\$250,761.49	41.79%	\$11,370.25	1.90%
ZAS33565	150	\$10,004.12	\$0.00	\$10,004.12	\$0.00	\$3,991.50	39.90%	\$4,181.08	41.79%	\$189.58	1.90%
EER33443	151	\$120,000.00	\$0.00	\$120,000.00	\$0.00	\$47,878.25	39.90%	\$50,152.30	41.79%	\$2,274.05	1.90%
Bordier	153	\$180,000.00	\$0.00	\$180,000.00	\$0.00	\$71,817.37	39.90%	\$75,228.45	41.79%	\$3,411.08	1.90%
ZPB33828	156	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
FIR02318	157	\$153,154.80	\$0.00	\$153,154.80	\$0.00	\$61,106.53	39.90%	\$64,008.88	41.79%	\$2,902.35	1.90%
ZHA01593	158	\$2,924,950.38	\$141,400.00	\$2,783,550.38	\$0.00	\$1,110,595.96	39.90%	\$1,081,041.52	38.84%	(\$29,554.44)	-1.06%
ZCH11151	159	\$70,000.00	\$0.00	\$70,000.00	\$0.00	\$27,928.98	39.90%	\$29,255.51	41.79%	\$1,326.53	1.90%

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Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFCTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
ZPB32517	160	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ZHA02220	162	\$26,500.00	\$13,500.00	\$13,000.00	\$0.00	\$5,186.81	39.90%	\$0.00	0.00%	(\$5,186.81)	-39.90%
ZCH02191	163	\$199,486.44	\$40,000.00	\$159,486.44	\$0.00	\$63,632.76	39.90%	\$43,372.53	27.20%	(\$20,260.23)	-12.70%
ZHA02687	164	\$12,000.00	\$0.00	\$12,000.00	\$0.00	\$4,787.82	39.90%	\$5,015.23	41.79%	\$227.41	1.90%
DAC01840	165	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
ZHA22936	166	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
ZHA11519	168	\$29,960.00	\$0.00	\$29,960.00	\$0.00	\$11,953.60	39.90%	\$12,521.36	41.79%	\$567.76	1.90%
ZNG01704	170	\$27,900.00	\$1,638.67	\$26,261.33	\$0.00	\$10,477.89	39.90%	\$10,021.74	38.16%	(\$456.15)	-1.74%
ZPC02514	171	\$54,052.61	\$0.00	\$54,052.61	\$0.00	\$21,566.20	39.90%	\$22,590.52	41.79%	\$1,024.32	1.90%
ZHA02534	172	\$45,645.00	\$0.00	\$45,645.00	\$0.00	\$18,211.69	39.90%	\$19,076.68	41.79%	\$864.99	1.90%
ZHA33399	173	\$36,250.00	\$0.00	\$36,250.00	\$0.00	\$14,463.22	39.90%	\$15,150.17	41.79%	\$686.95	1.90%
ZHA01456	174	\$20,540.89	\$5,500.00	\$15,040.89	\$0.00	\$6,001.10	39.90%	\$3,084.77	20.51%	(\$2,916.33)	-19.39%
ZAS21622	175	\$12,786.00	\$4,819.88	\$7,966.12	\$0.00	\$3,178.37	39.90%	\$523.85	6.58%	(\$2,654.52)	-33.32%
ZHA01996	176	\$20,120.00	\$840.00	\$19,280.00	\$0.00	\$7,692.44	39.90%	\$7,568.87	39.26%	(\$123.57)	-0.64%
ZHA02038	177	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
CHR02625	178	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$79,797.08	39.90%	\$83,587.16	41.79%	\$3,790.08	1.90%
ZHA01760	179	\$12,946.07	\$5,279.00	\$7,667.07	\$0.00	\$3,059.05	39.90%	\$131.63	1.72%	(\$2,927.42)	-38.18%
ECW21804	180	\$580,000.00	\$101,543.13	\$478,456.87	\$0.00	\$190,897.31	39.90%	\$140,859.64	29.44%	(\$50,037.67)	-10.46%
ZHA63147	181	\$79,691.12	\$0.00	\$79,691.12	\$0.00	\$31,795.59	39.90%	\$33,305.77	41.79%	\$1,510.18	1.90%
ZFS33683	182	\$65,000.00	\$0.00	\$65,000.00	\$0.00	\$25,934.05	39.90%	\$27,165.83	41.79%	\$1,231.78	1.90%
CHR02312	183	\$161,134.00	\$0.00	\$161,134.00	\$0.00	\$64,290.11	39.90%	\$67,343.67	41.79%	\$3,053.56	1.90%
CRR50034	184	\$390,000.00	\$0.00	\$390,000.00	\$0.00	\$155,604.31	39.90%	\$162,994.97	41.79%	\$7,390.66	1.90%
CHR02478	185	\$742,000.00	\$0.00	\$742,000.00	\$0.00	\$296,047.17	39.90%	\$310,108.38	41.79%	\$14,061.21	1.90%
TTC33519	187	\$10,012.00	\$0.00	\$10,012.00	\$0.00	\$3,994.64	39.90%	\$4,184.37	41.79%	\$189.73	1.90%
TT633829	189	\$10,003.00	\$0.00	\$10,003.00	\$0.00	\$3,991.05	39.90%	\$4,180.61	41.79%	\$189.56	1.90%
THC02155	190	\$70,001.20	\$0.00	\$70,001.20	\$0.00	\$27,929.46	39.90%	\$29,256.01	41.79%	\$1,326.55	1.90%
TTT11339	191	\$19,980.00	\$0.00	\$19,980.00	\$0.00	\$7,971.73	39.90%	\$8,350.36	41.79%	\$378.63	1.90%
TTL32516	192	\$10,011.20	\$0.00	\$10,011.20	\$0.00	\$3,994.32	39.90%	\$4,184.04	41.79%	\$189.72	1.90%
TTT33507	193	\$40,003.00	\$0.00	\$40,003.00	\$0.00	\$15,960.61	39.90%	\$16,718.69	41.79%	\$758.08	1.90%
TTT32068	195	\$20,003.00	\$0.00	\$20,003.00	\$0.00	\$7,980.90	39.90%	\$8,359.97	41.79%	\$379.07	1.90%
THW33475	197	\$20,010.00	\$0.00	\$20,010.00	\$0.00	\$7,983.70	39.90%	\$8,362.90	41.79%	\$379.20	1.90%
TYC15955	198	\$20,000.20	\$0.00	\$20,000.20	\$0.00	\$7,979.79	39.90%	\$8,358.80	41.79%	\$379.01	1.90%
TTW11307	199	\$20,024.00	\$0.00	\$20,024.00	\$0.00	\$7,989.28	39.90%	\$8,368.75	41.79%	\$379.47	1.90%
TTT32070	200	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$5,984.78	39.90%	\$6,269.04	41.79%	\$284.26	1.90%

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Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
THW32433	204	\$20,013.00	\$0.00	\$20,013.00	\$0.00	\$7,984.89	39.90%	\$8,364.15	41.79%	\$379.26	1.90%
TTC32276	205	\$14,980.00	\$0.00	\$14,980.00	\$0.00	\$5,976.80	39.90%	\$6,260.68	41.79%	\$283.88	1.90%
TTT33419	206	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
THW21666	207	\$10,010.00	\$0.00	\$10,010.00	\$0.00	\$3,993.84	39.90%	\$4,183.54	41.79%	\$189.70	1.90%
TTT32336	208	\$19,998.20	\$0.00	\$19,998.20	\$0.00	\$7,978.99	39.90%	\$8,357.96	41.79%	\$378.97	1.90%
THW01655	209	\$10,010.00	\$9,000.00	\$1,010.00	\$0.00	\$402.99	39.90%	\$0.00	0.00%	(\$402.99)	-39.90%
HCH11273	211	\$24,985.00	\$0.00	\$24,985.00	\$0.00	\$9,968.65	39.90%	\$10,442.13	41.79%	\$473.48	1.90%
EJI32956	212	\$118,752.00	\$0.00	\$118,752.00	\$0.00	\$47,380.31	39.90%	\$49,630.71	41.79%	\$2,250.40	1.90%
TTW32713	213	\$10,010.00	\$0.00	\$10,010.00	\$0.00	\$3,993.84	39.90%	\$4,183.54	41.79%	\$189.70	1.90%
TTT33898	216	\$10,003.00	\$0.00	\$10,003.00	\$0.00	\$3,991.05	39.90%	\$4,180.61	41.79%	\$189.56	1.90%
CitcoN	218	\$105,000.00	\$0.00	\$105,000.00	\$0.00	\$41,893.47	39.90%	\$43,883.26	41.79%	\$1,989.79	1.90%
FES33869	220	\$902,600.00	\$0.00	\$902,600.00	\$0.00	\$360,124.22	39.90%	\$377,228.87	41.79%	\$17,104.65	1.90%
EVV21919	221.01	\$693,906.32	\$0.00	\$693,906.32	\$0.00	\$276,858.49	39.90%	\$290,008.30	41.79%	\$13,149.81	1.90%
EVV21919	221.02	\$272,197.78	\$0.00	\$272,197.78	\$0.00	\$108,602.94	39.90%	\$113,761.20	41.79%	\$5,158.26	1.90%
CHR21912	222	\$1,000,000.00	\$526,119.44	\$473,880.56	\$0.00	\$189,071.43	39.90%	\$0.00	0.00%	(\$189,071.43)	-39.90%
ESS01438	224	\$190,875.00	\$0.00	\$190,875.00	\$0.00	\$76,156.34	39.90%	\$79,773.50	41.79%	\$3,617.16	1.90%
SMH11320	225	\$595,000.00	\$75,563.09	\$519,436.91	\$0.00	\$207,247.74	39.90%	\$173,108.72	33.33%	(\$34,139.02)	-6.57%
ZPB11333	226	\$27,557.17	\$0.00	\$27,557.17	\$0.00	\$10,994.91	39.90%	\$11,517.13	41.79%	\$522.22	1.90%
ZHA32850	227	\$11,008.55	\$8,000.00	\$3,008.55	\$0.00	\$1,200.38	39.90%	\$0.00	0.00%	(\$1,200.38)	-39.90%
ZPC02645	228	\$17,912.90	\$0.00	\$17,912.90	\$0.00	\$7,146.99	39.90%	\$7,486.44	41.79%	\$339.45	1.90%
ZQS32396	230	\$184,000.00	\$0.00	\$184,000.00	\$0.00	\$73,413.31	39.90%	\$76,900.19	41.79%	\$3,486.88	1.90%
ZQQ02160	231	\$5,000,000.00	\$0.00	\$5,000,000.00	\$0.00	\$1,994,927.00	39.90%	\$2,089,679.08	41.79%	\$94,752.08	1.90%
ZQS11323	232	\$550,000.00	\$0.00	\$550,000.00	\$0.00	\$219,441.97	39.90%	\$229,864.70	41.79%	\$10,422.73	1.90%
ZQS01707	233	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$199,492.70	39.90%	\$208,967.91	41.79%	\$9,475.21	1.90%
ZSQ33530	234	\$75,000.00	\$0.00	\$75,000.00	\$0.00	\$29,923.91	39.90%	\$31,345.19	41.79%	\$1,421.28	1.90%
ZHA01799	235	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
HJV33610	239	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ESS33421	240	\$131,000.00	\$0.00	\$131,000.00	\$0.00	\$52,267.09	39.90%	\$54,749.59	41.79%	\$2,482.50	1.90%
EMS33893	241.02	\$24,042.60	\$0.00	\$24,042.60	\$0.00	\$9,592.65	39.90%	\$10,048.26	41.79%	\$455.61	1.90%

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Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFCTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
EMS33893	241.06	\$37,088.10	\$0.00	\$37,088.10	\$0.00	\$14,797.61	39.90%	\$15,500.45	41.79%	\$702.84	1.90%
EMS33893	241.11	\$31,636.20	\$0.00	\$31,636.20	\$0.00	\$12,622.38	39.90%	\$13,221.90	41.79%	\$599.52	1.90%
ZMP33660	242	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA01977	243	\$97,301.76	\$0.00	\$97,301.76	\$0.00	\$38,821.98	39.90%	\$40,665.89	41.79%	\$1,843.91	1.90%
ZHA02661	244	\$287,435.14	\$280,000.00	\$7,435.14	\$0.00	\$2,966.51	39.90%	\$0.00	0.00%	(\$2,966.51)	-39.90%
ZAF01448	245	\$41,815.00	\$0.00	\$41,815.00	\$0.00	\$16,683.57	39.90%	\$17,475.99	41.79%	\$792.42	1.90%
ZHA33400	246	\$10,000.00	\$1,300.00	\$8,700.00	\$0.00	\$3,471.17	39.90%	\$2,879.36	33.10%	(\$591.81)	-6.80%
ZAS50078	247	\$34,000.00	\$0.00	\$34,000.00	\$0.00	\$13,565.50	39.90%	\$14,209.82	41.79%	\$644.32	1.90%
ZPB02161	252	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
EMC33608	253	\$198,490.00	\$0.00	\$198,490.00	\$0.00	\$79,194.61	39.90%	\$82,956.08	41.79%	\$3,761.47	1.90%
HNH33658	254	\$199,980.00	\$0.00	\$199,980.00	\$0.00	\$79,789.10	39.90%	\$83,578.80	41.79%	\$3,789.70	1.90%
CHR60116	255	\$400,316.03	\$0.00	\$400,316.03	\$0.00	\$159,720.25	39.90%	\$167,306.41	41.79%	\$7,586.16	1.90%
ZAS33833	256	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZFS32223	257	\$25,927.50	\$0.00	\$25,927.50	\$732.50	\$10,784.94	41.60%	\$10,836.03	41.79%	\$51.09	0.20%
ZHA11440	258	\$15,937.80	\$0.00	\$15,937.80	\$0.00	\$6,358.95	39.90%	\$6,660.98	41.79%	\$302.03	1.90%
ZHA11577	259	\$12,470.00	\$6,931.00	\$5,539.00	\$0.00	\$2,209.99	39.90%	\$0.00	0.00%	(\$2,209.99)	-39.90%
ZMP76598	260	\$50,100.00	\$0.00	\$50,100.00	\$0.00	\$19,989.17	39.90%	\$20,938.58	41.79%	\$949.41	1.90%
ZHA25902	261	\$135,162.79	\$0.00	\$135,162.79	\$0.00	\$53,927.98	39.90%	\$56,489.37	41.79%	\$2,561.39	1.90%
CRR32953	262	\$300,000.00	\$0.00	\$300,000.00	\$0.00	\$119,695.62	39.90%	\$125,380.74	41.79%	\$5,685.12	1.90%
ZHA02195	263	\$10,700.00	\$0.00	\$10,700.00	\$0.00	\$4,269.14	39.90%	\$4,471.91	41.79%	\$202.77	1.90%
ZFS32838	264	\$200,000.00	\$25,000.00	\$175,000.00	\$0.00	\$69,822.45	39.90%	\$58,587.16	33.48%	(\$11,235.29)	-6.42%
HCH01835	265	\$9,980.00	\$0.00	\$9,980.00	\$0.00	\$3,981.87	39.90%	\$4,171.00	41.79%	\$189.13	1.90%
PBB21915	266	\$24,517.17	\$6,605.50	\$17,911.67	\$0.00	\$7,146.49	39.90%	\$3,641.10	20.33%	(\$3,505.39)	-19.57%
ZFS21829	267	\$136,512.28	\$0.00	\$136,512.28	\$0.00	\$54,466.41	39.90%	\$57,053.37	41.79%	\$2,586.96	1.90%
ZIG32226	268	\$40,000.00	\$0.00	\$40,000.00	\$0.00	\$15,959.42	39.90%	\$16,717.43	41.79%	\$758.01	1.90%
ZAP11133	269	\$27,725.00	\$26,200.00	\$1,525.00	\$0.00	\$608.46	39.90%	\$0.00	0.00%	(\$608.46)	-39.90%

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ZHA26871	270	\$27,145.28	\$3,088.00	\$24,057.28	\$0.00	\$9,598.50	39.90%	\$8,256.98	34.32%	(\$1,341.52)	-5.58%
ZHA02422	271	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
ZJA01440	272	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
ZHA95757	273	\$163,780.99	\$45,645.00	\$118,135.99	\$0.00	\$47,134.54	39.90%	\$22,804.94	19.30%	(\$24,329.60)	-20.59%
ZHA32510	274	\$118,670.00	\$31,245.00	\$87,425.00	\$0.00	\$34,881.30	39.90%	\$18,351.44	20.99%	(\$16,529.86)	-18.91%
ZHA01746	275	\$24,064.50	\$0.00	\$24,064.50	\$0.00	\$9,601.38	39.90%	\$10,057.42	41.79%	\$456.04	1.90%
ZFS21667	276	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%
CHR33543	277	\$600,000.00	\$0.00	\$600,000.00	\$0.00	\$239,391.24	39.90%	\$250,761.49	41.79%	\$11,370.25	1.90%
ZAP33423	278	\$10,000.00	\$500.00	\$9,500.00	\$0.00	\$3,790.36	39.90%	\$3,679.36	38.73%	(\$111.00)	-1.17%
ZAS01706	279	\$24,235.71	\$0.00	\$24,235.71	\$0.00	\$9,669.69	39.90%	\$10,128.97	41.79%	\$459.28	1.90%
ZFS32268	280	\$29,097.81	\$0.00	\$29,097.81	\$0.00	\$11,609.60	39.90%	\$12,161.02	41.79%	\$551.42	1.90%
ZHA32767	282	\$66,110.00	\$55,875.00	\$10,235.00	\$0.00	\$4,083.62	39.90%	\$0.00	0.00%	(\$4,083.62)	-39.90%
ZHA33484	283	\$171,195.73	\$27,437.49	\$143,758.24	\$0.00	\$57,357.44	39.90%	\$44,111.34	30.68%	(\$13,246.10)	-9.21%
ZHA63731	284	\$16,190.00	\$16,000.00	\$190.00	\$0.00	\$75.82	39.91%	\$0.00	0.00%	(\$75.82)	-39.91%
ZHA01558	285	\$573,919.09	\$88,000.00	\$485,919.09	\$0.00	\$193,874.62	39.90%	\$151,861.34	31.25%	(\$42,013.28)	-8.65%
RRE02647	287	\$399,928.00	\$0.00	\$399,928.00	\$0.00	\$159,565.43	39.90%	\$167,144.24	41.79%	\$7,578.81	1.90%
ZAS02664	288	\$35,530.00	\$0.00	\$35,530.00	\$0.00	\$14,175.95	39.90%	\$14,849.26	41.79%	\$673.31	1.90%
ZHA32048	291	\$100,000.00	\$74,000.00	\$26,000.00	\$0.00	\$10,373.62	39.90%	\$0.00	0.00%	(\$10,373.62)	-39.90%
ZHA01412	293	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA02028	294	\$77,907.28	\$0.00	\$77,907.28	\$0.00	\$31,083.87	39.90%	\$32,560.24	41.79%	\$1,476.37	1.90%
ZQS21893	295	\$255,000.00	\$0.00	\$255,000.00	\$0.00	\$101,741.28	39.90%	\$106,573.63	41.79%	\$4,832.35	1.90%
TTT33597	296	\$20,002.00	\$0.00	\$20,002.00	\$0.00	\$7,980.51	39.90%	\$8,359.55	41.79%	\$379.04	1.90%
ZGO01694	297	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA21973	298	\$41,205.00	\$30,275.52	\$10,929.48	\$0.00	\$4,360.70	39.90%	\$0.00	0.00%	(\$4,360.70)	-39.90%
ZHA86847	299	\$98,055.99	\$0.00	\$98,055.99	\$0.00	\$39,122.91	39.90%	\$40,981.11	41.79%	\$1,858.20	1.90%
EWM01569	301	\$4,319,760.00	\$0.00	\$4,319,760.00	\$0.00	\$1,723,521.17	39.90%	\$1,805,382.42	41.79%	\$81,861.25	1.90%
IJD33477	302	\$47,701.92	\$0.00	\$47,701.92	\$0.00	\$19,032.37	39.90%	\$19,936.34	41.79%	\$903.97	1.90%
ZHA45354	304	\$59,000.00	\$0.00	\$59,000.00	\$0.00	\$23,540.14	39.90%	\$24,658.21	41.79%	\$1,118.07	1.90%
PMP01580	305	\$5,093.82	\$0.00	\$5,093.82	\$0.00	\$2,032.37	39.90%	\$2,128.89	41.79%	\$96.52	1.89%
SSR02000	307	\$707,546.60	\$0.00	\$707,546.60	\$0.00	\$282,300.76	39.90%	\$295,709.07	41.79%	\$13,408.31	1.90%



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BVV11563	309	\$165,600.00	\$0.00	\$165,600.00	\$0.00	\$66,071.98	39.90%	\$69,210.17	41.79%	\$3,138.19	1.90%
BCM11276	310	\$256,400.00	\$0.00	\$256,400.00	\$0.00	\$102,299.86	39.90%	\$107,158.74	41.79%	\$4,858.88	1.90%
EMS33592	316	\$304,663.40	\$0.00	\$304,663.40	\$0.00	\$121,556.25	39.90%	\$127,329.75	41.79%	\$5,773.50	1.90%
TTT11567	317	\$15,002.00	\$0.00	\$15,002.00	\$0.00	\$5,985.58	39.90%	\$6,269.87	41.79%	\$284.29	1.90%
HDH32056	318	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZQQ33398	321	\$570,000.00	\$0.00	\$570,000.00	\$0.00	\$227,421.68	39.90%	\$238,223.42	41.79%	\$10,801.74	1.90%
ZQS11488	322	\$660,000.00	\$0.00	\$660,000.00	\$0.00	\$263,330.36	39.90%	\$275,837.64	41.79%	\$12,507.28	1.90%
ZGO01600	323	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZQS11546	324	\$135,000.00	\$0.00	\$135,000.00	\$0.00	\$53,863.03	39.90%	\$56,421.34	41.79%	\$2,558.31	1.90%
ZQS50010	325	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$79,797.08	39.90%	\$83,587.16	41.79%	\$3,790.08	1.90%
ZQS21635	326	\$600,000.00	\$0.00	\$600,000.00	\$0.00	\$239,391.24	39.90%	\$250,761.49	41.79%	\$11,370.25	1.90%
ZQQ21667	327	\$1,000,000.00	\$0.00	\$1,000,000.00	\$0.00	\$398,985.40	39.90%	\$417,935.82	41.79%	\$18,950.42	1.90%
ZQS02308	328	\$160,000.00	\$0.00	\$160,000.00	\$0.00	\$63,837.66	39.90%	\$66,869.73	41.79%	\$3,032.07	1.90%
EWM01698	329	\$600,000.00	\$0.00	\$600,000.00	\$0.00	\$239,391.24	39.90%	\$250,761.49	41.79%	\$11,370.25	1.90%
EEP11284	330	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
IJD33858	331	\$205,918.00	\$0.00	\$205,918.00	\$0.00	\$82,158.28	39.90%	\$86,060.51	41.79%	\$3,902.23	1.90%
IJD33339	332	\$274,558.00	\$0.00	\$274,558.00	\$0.00	\$109,544.63	39.90%	\$114,747.62	41.79%	\$5,202.99	1.90%
ZFS01432	333	\$188,150.00	\$0.00	\$188,150.00	\$0.00	\$75,069.10	39.90%	\$78,634.62	41.79%	\$3,565.52	1.90%
ZHA02279	335	\$142,888.52	\$87,057.87	\$55,830.65	\$0.00	\$22,275.61	39.90%	\$0.00	0.00%	(\$22,275.61)	-39.90%
ZHA32549	336	\$24,032.47	\$6,367.00	\$17,665.47	\$0.00	\$7,048.26	39.90%	\$3,677.03	20.81%	(\$3,371.23)	-19.08%
ZHA41741	337	\$43,000.00	\$15,275.00	\$27,725.00	\$0.00	\$11,061.87	39.90%	\$2,696.24	9.72%	(\$8,365.63)	-30.17%
PSS21759	338	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA21834	339	\$115,747.50	\$74,527.50	\$41,220.00	\$0.00	\$16,446.18	39.90%	\$0.00	0.00%	(\$16,446.18)	-39.90%
ZHA73258	340	\$35,000.00	\$0.00	\$35,000.00	\$0.00	\$13,964.49	39.90%	\$14,627.75	41.79%	\$663.26	1.90%
ZHA22015	341	\$69,434.27	\$10,000.00	\$59,434.27	\$0.00	\$23,713.41	39.90%	\$19,019.07	32.00%	(\$4,694.34)	-7.90%
IJD32715	342	\$74,968.00	\$0.00	\$74,968.00	\$0.00	\$29,911.14	39.90%	\$31,331.81	41.79%	\$1,420.67	1.90%
ZFS01420	343	\$29,980.00	\$0.00	\$29,980.00	\$0.00	\$11,961.58	39.90%	\$12,529.72	41.79%	\$568.14	1.90%
ZCH50026	344	\$188,000.00	\$0.00	\$188,000.00	\$0.00	\$75,009.26	39.90%	\$78,571.93	41.79%	\$3,562.67	1.90%
ZCH33413	345	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%
VJG11317	346	\$38,760.00	\$0.00	\$38,760.00	\$0.00	\$15,464.67	39.90%	\$16,199.19	41.79%	\$734.52	1.90%

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ZHA33458	348	\$41,314.00	\$0.00	\$41,314.00	\$0.00	\$16,483.68	39.90%	\$17,266.60	41.79%	\$782.92	1.90%
ZHA32935	349	\$40,622.00	\$0.00	\$40,622.00	\$0.00	\$16,207.58	39.90%	\$16,977.39	41.79%	\$769.81	1.90%
ZCH02616	350	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ZHA19391	351	\$22,774.43	\$0.00	\$22,774.43	\$0.00	\$9,086.67	39.90%	\$9,518.25	41.79%	\$431.58	1.90%
ZHA68504	354	\$10,296.00	\$0.00	\$10,296.00	\$0.00	\$4,107.95	39.90%	\$4,303.07	41.79%	\$195.12	1.90%
ZHA11564	355	\$50,090.00	\$0.00	\$50,090.00	\$0.00	\$19,985.18	39.90%	\$20,934.41	41.79%	\$949.23	1.90%
ZHA01481	356	\$30,880.00	\$16,400.00	\$14,480.00	\$0.00	\$5,777.31	39.90%	\$0.00	0.00%	(\$5,777.31)	-39.90%
ZHA32504	357	\$441,306.36	\$60,500.00	\$380,806.36	\$0.00	\$151,936.18	39.90%	\$123,937.73	32.55%	(\$27,998.45)	-7.35%
ZHA78237	358	\$970,000.00	\$380,000.00	\$590,000.00	\$0.00	\$235,401.39	39.90%	\$25,397.74	4.30%	(\$210,003.65)	-35.59%
130602J	361	\$59,192.84	\$0.00	\$59,192.84	\$0.00	\$23,617.08	39.90%	\$24,738.81	41.79%	\$1,121.73	1.90%
IJN6667	362	\$123,747.00	\$0.00	\$123,747.00	\$0.00	\$49,373.25	39.90%	\$51,718.30	41.79%	\$2,345.05	1.90%
130949Y	363	\$35,496.90	\$0.00	\$35,496.90	\$0.00	\$14,162.74	39.90%	\$14,835.43	41.79%	\$672.69	1.90%
130957H	364	\$53,769.99	\$0.00	\$53,769.99	\$0.00	\$21,453.44	39.90%	\$22,472.40	41.79%	\$1,018.96	1.90%
130992W	365	\$63,550.50	\$0.00	\$63,550.50	\$0.00	\$25,355.72	39.90%	\$26,560.03	41.79%	\$1,204.31	1.90%
131056X	368	\$95,218.50	\$0.00	\$95,218.50	\$0.00	\$37,990.79	39.90%	\$39,795.22	41.79%	\$1,804.43	1.90%
131072H	369	\$76,928.64	\$0.00	\$76,928.64	\$0.00	\$30,693.40	39.90%	\$32,151.23	41.79%	\$1,457.83	1.90%
131169R	370	\$89,855.66	\$0.00	\$89,855.66	\$0.00	\$35,851.10	39.90%	\$37,553.90	41.79%	\$1,702.80	1.90%
131170L	371	\$53,654.51	\$0.00	\$53,654.51	\$0.00	\$21,407.37	39.90%	\$22,424.14	41.79%	\$1,016.77	1.90%
131526E	372	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
IJM4946	392	\$94,020.29	\$0.00	\$94,020.29	\$0.00	\$37,512.72	39.90%	\$39,294.45	41.79%	\$1,781.73	1.90%
IJM5239	393	\$63,033.74	\$0.00	\$63,033.74	\$0.00	\$25,149.54	39.90%	\$26,344.06	41.79%	\$1,194.52	1.90%
IJM5281	394	\$88,007.68	\$0.00	\$88,007.68	\$0.00	\$35,113.78	39.90%	\$36,781.56	41.79%	\$1,667.78	1.90%
IJM5495	395	\$64,100.00	\$0.00	\$64,100.00	\$0.00	\$25,574.96	39.90%	\$26,789.69	41.79%	\$1,214.73	1.90%

Robb Evans & Associates LLC  
Temporary Receiver of Lake Shore Asset Management Limited, et al.  
1st Distribution Calculation Using Straight Pro Rata of Net Investment vs. Rising Tide Method

Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
IJM5549	396	\$72,661.54	\$0.00	\$72,661.54	\$0.00	\$28,990.89	39.90%	\$30,367.86	41.79%	\$1,376.97	1.90%
IJM5551	397	\$60,275.02	\$0.00	\$60,275.02	\$0.00	\$24,048.85	39.90%	\$25,191.09	41.79%	\$1,142.24	1.90%
IJM5553	398	\$27,826.52	\$0.00	\$27,826.52	\$0.00	\$11,102.38	39.90%	\$11,629.70	41.79%	\$527.32	1.90%
IJM5556	399	\$60,436.67	\$0.00	\$60,436.67	\$0.00	\$24,113.35	39.90%	\$25,258.65	41.79%	\$1,145.30	1.90%
IJM5558	400	\$39,299.07	\$0.00	\$39,299.07	\$0.00	\$15,679.76	39.90%	\$16,424.49	41.79%	\$744.73	1.90%
IJM5561	401	\$53,440.68	\$0.00	\$53,440.68	\$0.00	\$21,322.05	39.90%	\$22,334.77	41.79%	\$1,012.72	1.90%
IJM5563	402	\$20,040.26	\$0.00	\$20,040.26	\$0.00	\$7,995.77	39.90%	\$8,375.54	41.79%	\$379.77	1.90%
IJM5565	403	\$22,044.27	\$0.00	\$22,044.27	\$0.00	\$8,795.34	39.90%	\$9,213.09	41.79%	\$417.75	1.90%
IJM5567	404	\$128,389.80	\$0.00	\$128,389.80	\$0.00	\$51,225.66	39.90%	\$53,658.70	41.79%	\$2,433.04	1.90%
IJM5569	405	\$49,803.11	\$0.00	\$49,803.11	\$0.00	\$19,870.71	39.90%	\$20,814.50	41.79%	\$943.79	1.90%
IJM5572	406	\$40,189.98	\$0.00	\$40,189.98	\$0.00	\$16,035.22	39.90%	\$16,796.83	41.79%	\$761.61	1.90%
IJM5574	407	\$60,942.45	\$0.00	\$60,942.45	\$0.00	\$24,315.15	39.90%	\$25,470.03	41.79%	\$1,154.88	1.90%
IJM5576	408	\$32,830.00	\$0.00	\$32,830.00	\$0.00	\$13,098.69	39.90%	\$13,720.83	41.79%	\$622.14	1.90%
IJM5580	409	\$61,008.78	\$0.00	\$61,008.78	\$0.00	\$24,341.61	39.90%	\$25,497.75	41.79%	\$1,156.14	1.90%
IJM5582	410	\$24,637.30	\$0.00	\$24,637.30	\$0.00	\$9,829.92	39.90%	\$10,296.81	41.79%	\$466.89	1.90%
IJM5585	411	\$33,829.83	\$0.00	\$33,829.83	\$0.00	\$13,497.61	39.90%	\$14,138.70	41.79%	\$641.09	1.90%
IJM5588	412	\$60,904.74	\$0.00	\$60,904.74	\$0.00	\$24,300.10	39.90%	\$25,454.27	41.79%	\$1,154.17	1.90%
IJM5610	413	\$13,005.08	\$0.00	\$13,005.08	\$0.00	\$5,188.84	39.90%	\$5,435.29	41.79%	\$246.45	1.90%
IJM5612	414	\$13,001.47	\$0.00	\$13,001.47	\$0.00	\$5,187.40	39.90%	\$5,433.78	41.79%	\$246.38	1.90%

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Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
IJM5614	415	\$61,222.84	\$0.00	\$61,222.84	\$0.00	\$24,427.02	39.90%	\$25,587.22	41.79%	\$1,160.20	1.90%
IJM5616	416	\$58,623.36	\$0.00	\$58,623.36	\$0.00	\$23,389.86	39.90%	\$24,500.80	41.79%	\$1,110.94	1.90%
IJM5618	417	\$76,822.20	\$0.00	\$76,822.20	\$0.00	\$30,650.94	39.90%	\$32,106.75	41.79%	\$1,455.81	1.90%
IJM5620	418	\$126,375.42	\$0.00	\$126,375.42	\$0.00	\$50,421.95	39.90%	\$52,816.81	41.79%	\$2,394.86	1.90%
IJM5622	419	\$151,037.96	\$0.00	\$151,037.96	\$0.00	\$60,261.94	39.90%	\$63,124.17	41.79%	\$2,862.23	1.90%
IJM5625	420	\$33,228.56	\$0.00	\$33,228.56	\$0.00	\$13,257.71	39.90%	\$13,887.41	41.79%	\$629.70	1.90%
IJM5630	421	\$19,985.32	\$0.00	\$19,985.32	\$0.00	\$7,973.85	39.90%	\$8,352.58	41.79%	\$378.73	1.90%
IJM5632	422	\$12,999.10	\$0.00	\$12,999.10	\$0.00	\$5,186.45	39.90%	\$5,432.79	41.79%	\$246.34	1.90%
IJM5634	423	\$12,629.07	\$0.00	\$12,629.07	\$0.00	\$5,038.81	39.90%	\$5,278.14	41.79%	\$239.33	1.90%
IJM5636	424	\$34,310.90	\$0.00	\$34,310.90	\$0.00	\$13,689.55	39.90%	\$14,339.75	41.79%	\$650.20	1.90%
IJM5638	425	\$121,390.76	\$0.00	\$121,390.76	\$0.00	\$48,433.14	39.90%	\$50,733.55	41.79%	\$2,300.41	1.90%
IJM5640	426	\$49,786.60	\$0.00	\$49,786.60	\$0.00	\$19,864.13	39.90%	\$20,807.60	41.79%	\$943.47	1.90%
IJM5642	427	\$18,126.70	\$0.00	\$18,126.70	\$0.00	\$7,232.29	39.90%	\$7,575.80	41.79%	\$343.51	1.90%
IJM5644	428	\$13,611.84	\$0.00	\$13,611.84	\$0.00	\$5,430.93	39.90%	\$5,688.88	41.79%	\$257.95	1.90%
IJM5647	429	\$73,180.30	\$0.00	\$73,180.30	\$0.00	\$29,197.87	39.90%	\$30,584.67	41.79%	\$1,386.80	1.90%
IJM5649	430	\$59,316.59	\$0.00	\$59,316.59	\$0.00	\$23,666.45	39.90%	\$24,790.53	41.79%	\$1,124.08	1.90%
IJM5652	431	\$6,593.45	\$0.00	\$6,593.45	\$0.00	\$2,630.69	39.90%	\$2,755.64	41.79%	\$124.95	1.90%
IJM5653	432	\$19,924.53	\$0.00	\$19,924.53	\$0.00	\$7,949.60	39.90%	\$8,327.17	41.79%	\$377.57	1.90%
IJM5655	433	\$50,505.54	\$0.00	\$50,505.54	\$0.00	\$20,150.97	39.90%	\$21,108.07	41.79%	\$957.10	1.90%

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Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
IJM5658	434	\$41,143.34	\$0.00	\$41,143.34	\$0.00	\$16,415.59	39.90%	\$17,195.28	41.79%	\$779.69	1.90%
IJM5661	435	\$12,966.87	\$0.00	\$12,966.87	\$0.00	\$5,173.59	39.90%	\$5,419.32	41.79%	\$245.73	1.90%
IJM5665	436	\$76,203.03	\$0.00	\$76,203.03	\$0.00	\$30,403.90	39.90%	\$31,847.98	41.79%	\$1,444.08	1.90%
IJM6063	439	\$55,183.80	\$0.00	\$55,183.80	\$0.00	\$22,017.53	39.90%	\$23,063.29	41.79%	\$1,045.76	1.90%
IJM6066	440	\$30,464.39	\$0.00	\$30,464.39	\$0.00	\$12,154.85	39.90%	\$12,732.16	41.79%	\$577.31	1.90%
IJM6067	441	\$30,264.53	\$0.00	\$30,264.53	\$0.00	\$12,075.11	39.90%	\$12,648.63	41.79%	\$573.52	1.90%
IJM6129	443	\$18,504.64	\$0.00	\$18,504.64	\$0.00	\$7,383.08	39.90%	\$7,733.75	41.79%	\$350.67	1.90%
IJM6130	444	\$37,164.82	\$0.00	\$37,164.82	\$0.00	\$14,828.22	39.90%	\$15,532.51	41.79%	\$704.29	1.90%
IJM6222	447	\$61,199.72	\$0.00	\$61,199.72	\$0.00	\$24,417.79	39.90%	\$25,577.55	41.79%	\$1,159.76	1.90%
IJM6237	448	\$60,442.59	\$0.00	\$60,442.59	\$0.00	\$24,115.71	39.90%	\$25,261.12	41.79%	\$1,145.41	1.90%
IJM6420	450	\$68,040.00	\$0.00	\$68,040.00	\$0.00	\$27,146.97	39.90%	\$28,436.35	41.79%	\$1,289.38	1.90%
IJM5412	451	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%
IJM5413	452	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%
IJM5414	453	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM5415	454	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%
IJM5416	455	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM5417	456	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM5418	457	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%
IJM5419	458	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%

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Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
IJM5420	459	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%
IJM5421	460	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM5423	462	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM5459	463	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
IJM5460	464	\$22,810.00	\$0.00	\$22,810.00	\$0.00	\$9,100.86	39.90%	\$9,533.12	41.79%	\$432.26	1.90%
IJM5461	465	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
IJM5462	466	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$2,089.68	41.79%	\$94.74	1.89%
IJM5463	467	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$2,089.68	41.79%	\$94.74	1.89%
IJM5464	468	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
IJM5465	469	\$8,000.00	\$0.00	\$8,000.00	\$0.00	\$3,191.88	39.90%	\$3,343.49	41.79%	\$151.61	1.90%
IJM5466	470	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
IJM5467	471	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
EJP7095	472	\$7,000.00	\$0.00	\$7,000.00	\$0.00	\$2,792.90	39.90%	\$2,925.55	41.79%	\$132.65	1.90%
130603D	473	\$90,227.25	\$0.00	\$90,227.25	\$0.00	\$35,999.36	39.90%	\$37,709.20	41.79%	\$1,709.84	1.90%
130620B	474	\$59,135.74	\$0.00	\$59,135.74	\$0.00	\$23,594.30	39.90%	\$24,714.94	41.79%	\$1,120.64	1.90%
130633S	475	\$49,260.00	\$0.00	\$49,260.00	\$0.00	\$19,654.02	39.90%	\$20,587.52	41.79%	\$933.50	1.90%
IJN1360660M	476	\$37,255.20	\$0.00	\$37,255.20	\$0.00	\$14,864.28	39.90%	\$15,570.28	41.79%	\$706.00	1.90%
130853P	477	\$61,758.00	\$0.00	\$61,758.00	\$0.00	\$24,640.54	39.90%	\$25,810.88	41.79%	\$1,170.34	1.90%
130880Y	478	\$73,008.16	\$0.00	\$73,008.16	\$0.00	\$29,129.19	39.90%	\$30,512.72	41.79%	\$1,383.53	1.90%

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131065	479	\$192,217.13	\$0.00	\$192,217.13	\$0.00	\$76,691.83	39.90%	\$80,334.42	41.79%	\$3,642.59	1.90%
131066E	480	\$34,834.99	\$0.00	\$34,834.99	\$0.00	\$13,898.65	39.90%	\$14,558.79	41.79%	\$660.14	1.90%
134876K	481	\$116,173.98	\$0.00	\$116,173.98	\$0.00	\$46,351.72	39.90%	\$48,553.27	41.79%	\$2,201.55	1.90%
IJM5984	482	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM5985	483	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM5988	486	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM5990	488	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM5991	489	\$25,620.00	\$0.00	\$25,620.00	\$0.00	\$10,222.01	39.90%	\$10,707.52	41.79%	\$485.51	1.90%
IJM5992	490	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM5993	491	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%
IJM5995	493	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%
IJM5996	494	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%
IJM5997	495	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM5998	496	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM6000	498	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM6001	499	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%
IJM6002	500	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%
IJM6003	501	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%
IJM6006	504	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%

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IJM6007	505	\$19,215.00	\$0.00	\$19,215.00	\$0.00	\$7,666.50	39.90%	\$8,030.64	41.79%	\$364.14	1.90%
IJM6010	508	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM6011	509	\$12,810.00	\$0.00	\$12,810.00	\$0.00	\$5,111.00	39.90%	\$5,353.76	41.79%	\$242.76	1.90%
IJM6012	510	\$32,025.00	\$0.00	\$32,025.00	\$0.00	\$12,777.51	39.90%	\$13,384.39	41.79%	\$606.88	1.90%
IJM6013	511	\$32,025.00	\$0.00	\$32,025.00	\$0.00	\$12,777.51	39.90%	\$13,384.39	41.79%	\$606.88	1.90%
IJM6015	513	\$6,405.00	\$0.00	\$6,405.00	\$0.00	\$2,555.50	39.90%	\$2,676.88	41.79%	\$121.38	1.90%
IJM6025	514	\$11,000.00	\$0.00	\$11,000.00	\$0.00	\$4,388.84	39.90%	\$4,597.29	41.79%	\$208.45	1.90%
IJM6026	515	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
IJM6027	516	\$7,000.00	\$0.00	\$7,000.00	\$0.00	\$2,792.90	39.90%	\$2,925.55	41.79%	\$132.65	1.90%
IJM6028	517	\$7,000.00	\$0.00	\$7,000.00	\$0.00	\$2,792.90	39.90%	\$2,925.55	41.79%	\$132.65	1.90%
IJM6029	518	\$7,000.00	\$0.00	\$7,000.00	\$0.00	\$2,792.90	39.90%	\$2,925.55	41.79%	\$132.65	1.90%
IJM6030	519	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$2,089.68	41.79%	\$94.74	1.89%
IJM6031	520	\$4,000.00	\$0.00	\$4,000.00	\$0.00	\$1,595.95	39.90%	\$1,671.74	41.79%	\$75.79	1.89%
IJM6032	521	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$2,089.68	41.79%	\$94.74	1.89%
IJM6033	522	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
IJM6034	523	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$2,089.68	41.79%	\$94.74	1.89%
IJM6035	524	\$6,000.00	\$0.00	\$6,000.00	\$0.00	\$2,393.91	39.90%	\$2,507.61	41.79%	\$113.70	1.90%
IJM6036	525	\$6,000.00	\$0.00	\$6,000.00	\$0.00	\$2,393.92	39.90%	\$2,507.61	41.79%	\$113.69	1.89%
IJM6037	526	\$4,000.00	\$0.00	\$4,000.00	\$0.00	\$1,595.95	39.90%	\$1,671.74	41.79%	\$75.79	1.89%



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IJM6038	527	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$2,089.68	41.79%	\$94.74	1.89%
IJM6039	528	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
IJM6040	529	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$5,984.78	39.90%	\$6,269.04	41.79%	\$284.26	1.90%
IJM6041	530	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
IJM6042	531	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
IJM6043	532	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$2,089.68	41.79%	\$94.74	1.89%
IJM6044	533	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
IJM6045	534	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
IJM6046	535	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$2,089.68	41.79%	\$94.74	1.89%
IJM6047	536	\$100,250.90	\$0.00	\$100,250.90	\$0.00	\$39,998.65	39.90%	\$41,898.44	41.79%	\$1,899.79	1.90%
IJM6048	537	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
IJM6050	539	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$2,089.68	41.79%	\$94.74	1.89%
IJM6051	540	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
IJM6052	541	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$2,089.68	41.79%	\$94.74	1.89%
ZHA12176	542	\$479,064.35	\$253,620.00	\$225,444.35	\$0.00	\$89,949.00	39.90%	\$0.00	0.00%	(\$89,949.00)	-39.90%
ZHA02509	544	\$36,191.10	\$1,900.00	\$34,291.10	\$0.00	\$13,681.65	39.90%	\$13,225.56	38.57%	(\$456.09)	-1.33%
ZPB02196	545	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%
CHR21851	546	\$120,000.00	\$0.00	\$120,000.00	\$0.00	\$47,878.25	39.90%	\$50,152.30	41.79%	\$2,274.05	1.90%
ZHA84966	547	\$89,457.36	\$72,000.00	\$17,457.36	\$0.00	\$6,965.23	39.90%	\$0.00	0.00%	(\$6,965.23)	-39.90%
ZHA59918	548	\$181,477.57	\$17,100.00	\$164,377.57	\$0.00	\$65,584.25	39.90%	\$58,745.98	35.74%	(\$6,838.27)	-4.16%
ZMA01820	549	\$55,251.85	\$50,000.00	\$5,251.85	\$0.00	\$2,095.42	39.90%	\$0.00	0.00%	(\$2,095.42)	-39.90%
ZHA02540	550	\$136,390.88	\$0.00	\$136,390.88	\$0.00	\$54,417.97	39.90%	\$57,002.63	41.79%	\$2,584.66	1.90%
ZMA01502	551	\$470,069.42	\$450,000.00	\$20,069.42	\$0.00	\$8,007.41	39.90%	\$0.00	0.00%	(\$8,007.41)	-39.90%

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ZHA32595	553	\$13,639.00	\$0.00	\$13,639.00	\$0.00	\$5,441.76	39.90%	\$5,700.23	41.79%	\$258.47	1.90%
ZSD21957	555	\$80,000.00	\$0.00	\$80,000.00	\$0.00	\$31,918.83	39.90%	\$33,434.87	41.79%	\$1,516.04	1.90%
HCH01705	556	\$24,980.00	\$0.00	\$24,980.00	\$0.00	\$9,966.66	39.90%	\$10,440.04	41.79%	\$473.38	1.90%
TCC21997	557	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%
HJB33835	558	\$266,009.75	\$0.00	\$266,009.75	\$0.00	\$106,134.01	39.90%	\$111,175.00	41.79%	\$5,040.99	1.90%
HSBC32085	559	\$1,520,000.00	\$0.00	\$1,520,000.00	\$0.00	\$606,457.81	39.90%	\$635,262.44	41.79%	\$28,804.63	1.90%
GFG33817	560	\$1,500,000.00	\$0.00	\$1,500,000.00	\$0.00	\$598,478.10	39.90%	\$626,903.72	41.79%	\$28,425.62	1.90%
STL02163	561	\$837,515.04	\$0.00	\$837,515.04	\$0.00	\$334,156.27	39.90%	\$350,027.53	41.79%	\$15,871.26	1.90%
TTT40006	562	\$9,998.00	\$0.00	\$9,998.00	\$0.00	\$3,989.06	39.90%	\$4,178.52	41.79%	\$189.46	1.89%
TTT50008	564	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
THT21743	566	\$10,000.50	\$0.00	\$10,000.50	\$0.00	\$3,990.05	39.90%	\$4,179.57	41.79%	\$189.52	1.90%
TTT33643	567	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
TYC32717	568	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
TTT22029	570	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$5,984.78	39.90%	\$6,269.04	41.79%	\$284.26	1.90%
TTT33617	571	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
TTT33425	572	\$44,002.00	\$0.00	\$44,002.00	\$0.00	\$17,556.16	39.90%	\$18,390.01	41.79%	\$833.85	1.90%
ZHA89174	574	\$88,000.00	\$50,000.00	\$38,000.00	\$0.00	\$15,161.45	39.90%	\$0.00	0.00%	(\$15,161.45)	-39.90%
ZHA21689	575	\$13,000.00	\$2,000.00	\$11,000.00	\$0.00	\$4,388.84	39.90%	\$3,433.17	31.21%	(\$955.67)	-8.69%
EJH32325	577	\$18,850.00	\$0.00	\$18,850.00	\$0.00	\$7,520.87	39.90%	\$7,878.09	41.79%	\$357.22	1.90%
ZFS32228	578	\$55,872.70	\$0.00	\$55,872.70	\$4,482.50	\$24,986.44	44.72%	\$23,351.20	41.79%	(\$1,635.24)	-2.93%
PPP33531	579	\$22,000.00	\$0.00	\$22,000.00	\$0.00	\$8,777.68	39.90%	\$9,194.59	41.79%	\$416.91	1.90%
ZPC22020	582	\$160,110.83	\$40,000.00	\$120,110.83	\$0.00	\$47,922.47	39.90%	\$26,916.05	22.41%	(\$21,006.42)	-17.49%
ZHA21645	583	\$28,553.00	\$0.00	\$28,553.00	\$0.00	\$11,392.23	39.90%	\$11,933.32	41.79%	\$541.09	1.90%
CRR11327	584	\$900,000.00	\$0.00	\$900,000.00	\$0.00	\$359,086.86	39.90%	\$376,142.23	41.79%	\$17,055.37	1.90%
CRR11300	585	\$336,000.00	\$0.00	\$336,000.00	\$0.00	\$134,059.09	39.90%	\$140,426.43	41.79%	\$6,367.34	1.90%
ZHA21840	586	\$271,331.92	\$0.00	\$271,331.92	\$0.00	\$108,257.47	39.90%	\$113,399.33	41.79%	\$5,141.86	1.90%
ZPC01695	587	\$350,000.00	\$0.00	\$350,000.00	\$0.00	\$139,644.89	39.90%	\$146,277.54	41.79%	\$6,632.65	1.90%
CHR21852	588	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$79,797.08	39.90%	\$83,587.16	41.79%	\$3,790.08	1.90%
ZHA02518	590	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%
CHR21833	591	\$165,000.00	\$0.00	\$165,000.00	\$0.00	\$65,832.59	39.90%	\$68,959.41	41.79%	\$3,126.82	1.90%

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CRR02629	592	\$199,935.20	\$0.00	\$199,935.20	\$0.00	\$79,771.23	39.90%	\$83,560.08	41.79%	\$3,788.85	1.90%
FIR32221	593	\$16,138,985.20	\$0.00	\$16,138,985.20	\$0.00	\$6,439,219.48	39.90%	\$6,745,059.95	41.79%	\$305,840.47	1.90%
IJH11275	594	\$595,752.00	\$0.00	\$595,752.00	\$136,160.00	\$319,530.50	53.63%	\$248,986.10	41.79%	(\$70,544.40)	-11.84%
GBP21766	595	\$12,707.00	\$0.00	\$12,707.00	\$0.00	\$5,069.91	39.90%	\$5,310.71	41.79%	\$240.80	1.90%
VAA02512	596	\$30,000.00	\$20,514.12	\$9,485.88	\$0.00	\$3,784.73	39.90%	\$0.00	0.00%	(\$3,784.73)	-39.90%
TTT33581	598	\$99,980.00	\$0.00	\$99,980.00	\$0.00	\$39,890.56	39.90%	\$41,785.22	41.79%	\$1,894.66	1.90%
ZHA21949	601	\$10,000.00	\$1,251.00	\$8,749.00	\$0.00	\$3,490.72	39.90%	\$2,928.36	33.47%	(\$562.36)	-6.43%
ZHA02317	602	\$17,777.00	\$0.00	\$17,777.00	\$0.00	\$7,092.76	39.90%	\$7,429.65	41.79%	\$336.89	1.90%
HKH33481	603	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
DJD33434	604	\$68,985.00	\$0.00	\$68,985.00	\$0.00	\$27,524.01	39.90%	\$28,831.30	41.79%	\$1,307.29	1.90%
ZHA95795	605	\$115,024.87	\$84,400.00	\$30,624.87	\$0.00	\$12,218.88	39.90%	\$0.00	0.00%	(\$12,218.88)	-39.90%
ZHA05582	607	\$226,472.51	\$161,280.00	\$65,192.51	\$0.00	\$26,010.86	39.90%	\$0.00	0.00%	(\$26,010.86)	-39.90%
ZCH01843	608	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
CPP11331	609	\$9,976.20	\$0.00	\$9,976.20	\$0.00	\$3,980.36	39.90%	\$4,169.41	41.79%	\$189.05	1.90%
TYC33456	610	\$10,003.00	\$0.00	\$10,003.00	\$0.00	\$3,991.05	39.90%	\$4,180.61	41.79%	\$189.56	1.90%
TYC32227	611	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%
EPR33524	612	\$15,980.00	\$0.00	\$15,980.00	\$0.00	\$6,375.79	39.90%	\$6,678.61	41.79%	\$302.82	1.89%
ZHA94688	613	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
ZAS21763	617	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
HNH21817	618	\$99,985.00	\$0.00	\$99,985.00	\$0.00	\$39,892.56	39.90%	\$41,787.31	41.79%	\$1,894.75	1.90%
ZQS11373	619	\$190,000.00	\$0.00	\$190,000.00	\$0.00	\$75,807.23	39.90%	\$79,407.81	41.79%	\$3,600.58	1.90%
ZFS01565	622	\$52,000.00	\$7,000.00	\$45,000.00	\$0.00	\$17,954.34	39.90%	\$14,732.66	32.74%	(\$3,221.68)	-7.16%
ZHA21936	623	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
ZHA11572	624	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%
ZHA11463	625	\$21,200.00	\$0.00	\$21,200.00	\$0.00	\$8,458.49	39.90%	\$8,860.24	41.79%	\$401.75	1.90%
ZAS02771	626	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA64390	627	\$4,605,529.91	\$4,497,420.44	\$108,109.47	\$0.00	\$43,134.10	39.90%	\$0.00	0.00%	(\$43,134.10)	-39.90%
ZHA97641	628	\$45,045.05	\$0.00	\$45,045.05	\$0.00	\$17,972.32	39.90%	\$18,825.94	41.79%	\$853.62	1.90%
ZHA32604	631	\$1,275,867.00	\$170,000.00	\$1,105,867.00	\$0.00	\$441,224.79	39.90%	\$363,230.52	32.85%	(\$77,994.27)	-7.05%
ZFS21753	632	\$74,632.53	\$27,000.00	\$47,632.53	\$0.00	\$19,004.68	39.90%	\$4,191.61	8.80%	(\$14,813.07)	-31.10%
EPC32267	634	\$29,970.00	\$0.00	\$29,970.00	\$0.00	\$11,957.59	39.90%	\$12,525.54	41.79%	\$567.95	1.90%
ZHA11472	635	\$182,809.00	\$135,000.00	\$47,809.00	\$0.00	\$19,075.09	39.90%	\$0.00	0.00%	(\$19,075.09)	-39.90%

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ZHA02033	636	\$60,000.00	\$0.00	\$60,000.00	\$0.00	\$23,939.12	39.90%	\$25,076.15	41.79%	\$1,137.03	1.90%
ZPC02363	637	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
ZHA01406	638	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%
ZHA02658	639	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$5,984.78	39.90%	\$6,269.04	41.79%	\$284.26	1.90%
ZHA02701	640	\$97,606.89	\$0.00	\$97,606.89	\$0.00	\$38,943.72	39.90%	\$40,793.42	41.79%	\$1,849.70	1.90%
ZHA44826	641	\$49,970.00	\$0.00	\$49,970.00	\$0.00	\$19,937.30	39.90%	\$20,884.25	41.79%	\$946.95	1.90%
ZAS01992	642	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA39943	643	\$9,976.20	\$0.00	\$9,976.20	\$0.00	\$3,980.36	39.90%	\$4,169.41	41.79%	\$189.05	1.90%
ZPB32552	644	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$5,984.78	39.90%	\$6,269.04	41.79%	\$284.26	1.90%
ZAS21974	645	\$58,537.00	\$0.00	\$58,537.00	\$0.00	\$23,355.41	39.90%	\$24,464.71	41.79%	\$1,109.30	1.90%
ZHA02629	646	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA89295	647	\$130,000.00	\$0.00	\$130,000.00	\$0.00	\$51,868.10	39.90%	\$54,331.66	41.79%	\$2,463.56	1.90%
ZHA11533	648	\$169,241.19	\$19,925.00	\$149,316.19	\$0.00	\$59,574.98	39.90%	\$50,806.95	34.03%	(\$8,768.03)	-5.87%
ZAJ76889	649	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA01487	650	\$20,000.00	\$10,000.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$0.00	0.00%	(\$3,989.85)	-39.90%
ZHA21679	651	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZAS32944	654	\$19,902.50	\$0.00	\$19,902.50	\$0.00	\$7,940.81	39.90%	\$8,317.97	41.79%	\$377.16	1.90%
ZAJ18277	655	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
TTT40014	656	\$9,982.00	\$0.00	\$9,982.00	\$0.00	\$3,982.67	39.90%	\$4,171.84	41.79%	\$189.17	1.90%
ERS60019	659	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$199,492.70	39.90%	\$208,967.91	41.79%	\$9,475.21	1.90%
PPP33526	661	\$60,000.00	\$0.00	\$60,000.00	\$0.00	\$23,939.12	39.90%	\$25,076.15	41.79%	\$1,137.03	1.90%
CHR21820	662	\$1,080,000.00	\$0.00	\$1,080,000.00	\$0.00	\$430,904.23	39.90%	\$451,370.68	41.79%	\$20,466.45	1.90%
HCH21927	663	\$29,473.90	\$0.00	\$29,473.90	\$0.00	\$11,759.66	39.90%	\$12,318.20	41.79%	\$558.54	1.90%
HCC33529	664	\$60,000.00	\$0.00	\$60,000.00	\$0.00	\$23,939.12	39.90%	\$25,076.15	41.79%	\$1,137.03	1.90%
SCA01614	665	\$49,948.00	\$0.00	\$49,948.00	\$0.00	\$19,928.52	39.90%	\$20,875.06	41.79%	\$946.54	1.90%
ZSS02615	666	\$124,975.00	\$100,000.00	\$24,975.00	\$0.00	\$9,964.66	39.90%	\$0.00	0.00%	(\$9,964.66)	-39.90%
LJI60174	667.01	\$78,500.00	\$0.00	\$78,500.00	\$0.00	\$31,320.35	39.90%	\$32,807.96	41.79%	\$1,487.61	1.90%
LJI60174	667.02	\$78,500.00	\$0.00	\$78,500.00	\$0.00	\$31,320.35	39.90%	\$32,807.96	41.79%	\$1,487.61	1.90%
LJI60174	667.03	\$78,500.00	\$0.00	\$78,500.00	\$0.00	\$31,320.35	39.90%	\$32,807.96	41.79%	\$1,487.61	1.90%
THT21897	668	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
TTT32502	669	\$19,982.00	\$0.00	\$19,982.00	\$0.00	\$7,972.53	39.90%	\$8,351.19	41.79%	\$378.66	1.90%
TTT22021	670	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
TTT32955	671	\$10,000.50	\$0.00	\$10,000.50	\$0.00	\$3,990.05	39.90%	\$4,179.57	41.79%	\$189.52	1.90%
TCS33818	672	\$19,985.00	\$0.00	\$19,985.00	\$0.00	\$7,973.72	39.90%	\$8,352.45	41.79%	\$378.73	1.90%

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Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFCTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
TTT01652	673	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
THT02476	674	\$80,003.00	\$0.00	\$80,003.00	\$0.00	\$31,920.03	39.90%	\$33,436.12	41.79%	\$1,516.09	1.90%
THJ02633	675	\$60,397.91	\$0.00	\$60,397.91	\$0.00	\$24,097.88	39.90%	\$25,242.45	41.79%	\$1,144.57	1.90%
THW21804	676	\$20,012.00	\$0.00	\$20,012.00	\$0.00	\$7,984.50	39.90%	\$8,363.73	41.79%	\$379.23	1.90%
THW02469	677	\$10,011.20	\$0.00	\$10,011.20	\$0.00	\$3,994.32	39.90%	\$4,184.04	41.79%	\$189.72	1.90%
CCS50031	678	\$9,985.00	\$0.00	\$9,985.00	\$0.00	\$3,983.87	39.90%	\$4,173.09	41.79%	\$189.22	1.90%
ZHA53842	686	\$30,218.97	\$0.00	\$30,218.97	\$0.00	\$12,056.93	39.90%	\$12,629.59	41.79%	\$572.66	1.90%
ZAS02776	687	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
TTT32282	690	\$10,003.00	\$0.00	\$10,003.00	\$0.00	\$3,991.05	39.90%	\$4,180.61	41.79%	\$189.56	1.90%
THT50044	691	\$10,003.00	\$0.00	\$10,003.00	\$0.00	\$3,991.05	39.90%	\$4,180.61	41.79%	\$189.56	1.90%
ACS32248	692	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
ZHA01757	693	\$20,741.88	\$0.00	\$20,741.88	\$0.00	\$8,275.71	39.90%	\$8,668.77	41.79%	\$393.06	1.90%
THW21947	694	\$10,003.00	\$0.00	\$10,003.00	\$0.00	\$3,991.05	39.90%	\$4,180.61	41.79%	\$189.56	1.90%
TTT50055	696	\$19,982.00	\$0.00	\$19,982.00	\$0.00	\$7,972.53	39.90%	\$8,351.19	41.79%	\$378.66	1.90%
ZHA21749	697	\$18,833.00	\$0.00	\$18,833.00	\$0.00	\$7,514.09	39.90%	\$7,870.99	41.79%	\$356.90	1.90%
ZFS01564	698	\$100,000.00	\$70,000.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$0.00	0.00%	(\$11,969.56)	-39.90%
TTT11341	699	\$14,980.00	\$0.00	\$14,980.00	\$0.00	\$5,976.80	39.90%	\$6,260.68	41.79%	\$283.88	1.90%
TTT33340	700	\$10,003.00	\$0.00	\$10,003.00	\$0.00	\$3,991.05	39.90%	\$4,180.61	41.79%	\$189.56	1.90%
TYC21819	702	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
KCN21801	703	\$66,595.94	\$0.00	\$66,595.94	\$0.00	\$26,570.81	39.90%	\$27,832.83	41.79%	\$1,262.02	1.90%
CHR01628	704	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ZPB33606	705	\$101,653.00	\$0.00	\$101,653.00	\$0.00	\$40,558.06	39.90%	\$42,484.43	41.79%	\$1,926.37	1.90%
ZHA02798	706	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
ZHA21643	708	\$21,000.00	\$0.00	\$21,000.00	\$0.00	\$8,378.69	39.90%	\$8,776.65	41.79%	\$397.96	1.90%
ZAP33510	711	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZAJ02693	712	\$27,500.00	\$0.00	\$27,500.00	\$0.00	\$10,972.10	39.90%	\$11,493.23	41.79%	\$521.13	1.90%
ZHA15191	713	\$269,565.35	\$244,189.00	\$25,376.35	\$0.00	\$10,124.79	39.90%	\$0.00	0.00%	(\$10,124.79)	-39.90%
ZHA11294	714	\$10,201.80	\$0.00	\$10,201.80	\$0.00	\$4,070.37	39.90%	\$4,263.70	41.79%	\$193.33	1.90%
ZFS02298	715	\$25,000.00	\$0.00	\$25,000.00	\$0.00	\$9,974.64	39.90%	\$10,448.40	41.79%	\$473.76	1.90%
ZMA32766	716	\$17,219.46	\$0.00	\$17,219.46	\$0.00	\$6,870.31	39.90%	\$7,196.63	41.79%	\$326.32	1.90%
ZAS21649	717	\$13,000.00	\$0.00	\$13,000.00	\$0.00	\$5,186.81	39.90%	\$5,433.17	41.79%	\$246.36	1.90%
ZHA93355	718	\$150,072.00	\$0.00	\$150,072.00	\$0.00	\$59,876.54	39.90%	\$62,720.46	41.79%	\$2,843.92	1.90%
ZAS02205	719	\$24,194.60	\$0.00	\$24,194.60	\$0.00	\$9,653.29	39.90%	\$10,111.79	41.79%	\$458.50	1.90%
ZPC21992	720	\$99,980.00	\$0.00	\$99,980.00	\$0.00	\$39,890.56	39.90%	\$41,785.22	41.79%	\$1,894.66	1.90%
ZAJ33644	721	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%

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Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFCT's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
ZHA21617	722	\$75,000.00	\$0.00	\$75,000.00	\$0.00	\$29,923.91	39.90%	\$31,345.19	41.79%	\$1,421.28	1.90%
THW11430	723	\$30,010.00	\$0.00	\$30,010.00	\$0.00	\$11,973.55	39.90%	\$12,542.25	41.79%	\$568.70	1.90%
ZOI01875	724	\$553,909.96	\$0.00	\$553,909.96	\$0.00	\$221,001.99	39.90%	\$231,498.81	41.79%	\$10,496.82	1.90%
ZHA33190	726	\$104,351.94	\$0.00	\$104,351.94	\$0.00	\$41,634.90	39.90%	\$43,612.41	41.79%	\$1,977.51	1.90%
ZMA02018	727	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA17028	731	\$89,481.00	\$0.00	\$89,481.00	\$0.00	\$35,701.61	39.90%	\$37,397.31	41.79%	\$1,695.70	1.90%
SXV02631	733	\$3,000,000.00	\$0.00	\$3,000,000.00	\$0.00	\$1,196,956.20	39.90%	\$1,253,807.45	41.79%	\$56,851.25	1.90%
ZFS21830	734	\$383,799.70	\$100,000.00	\$283,799.70	\$17,423.44	\$123,703.68	43.59%	\$60,403.64	21.28%	(\$63,300.04)	-22.30%
ZAS33414	735	\$10,000.00	\$5,000.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$0.00	0.00%	(\$1,994.94)	-39.90%
ZHA67063	736	\$166,225.82	\$115,621.55	\$50,604.27	\$0.00	\$20,190.36	39.90%	\$0.00	0.00%	(\$20,190.36)	-39.90%
ZAS21754	737	\$13,905.87	\$0.00	\$13,905.87	\$0.00	\$5,548.24	39.90%	\$5,811.76	41.79%	\$263.52	1.90%
ZAS01453	738	\$26,537.50	\$12,000.00	\$14,537.50	\$0.00	\$5,800.25	39.90%	\$0.00	0.00%	(\$5,800.25)	-39.90%
ZAS33426	739	\$31,572.12	\$0.00	\$31,572.12	\$0.00	\$12,596.81	39.90%	\$13,195.12	41.79%	\$598.31	1.90%
ZAM50018	741	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
ZHA02697	744	\$68,239.22	\$12,650.00	\$55,589.22	\$0.00	\$22,179.29	39.90%	\$15,869.61	28.55%	(\$6,309.68)	-11.35%
ZHA19192	746	\$213,815.00	\$154,100.00	\$59,715.00	\$0.00	\$23,825.41	39.90%	\$0.00	0.00%	(\$23,825.41)	-39.90%
ZHA02057	747	\$20,000.00	\$3,000.00	\$17,000.00	\$0.00	\$6,782.75	39.90%	\$5,358.72	31.52%	(\$1,424.03)	-8.38%
ZHA48170	748	\$60,000.00	\$0.00	\$60,000.00	\$0.00	\$23,939.12	39.90%	\$25,076.15	41.79%	\$1,137.03	1.90%
ZHA01748	749	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA33562	751	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA76533	753	\$7,372.80	\$4,036.60	\$3,336.20	\$0.00	\$1,331.11	39.90%	\$0.00	0.00%	(\$1,331.11)	-39.90%
ZHA33807	754	\$45,000.00	\$0.00	\$45,000.00	\$0.00	\$17,954.34	39.90%	\$18,807.11	41.79%	\$852.77	1.90%
ZFS82129	755	\$33,346.12	\$0.00	\$33,346.12	\$0.00	\$13,304.62	39.90%	\$13,936.54	41.79%	\$631.92	1.90%
ZFS01436	756	\$108,000.00	\$0.00	\$108,000.00	\$0.00	\$43,090.42	39.90%	\$45,137.07	41.79%	\$2,046.65	1.90%
ZHA02508	757	\$10,000.00	\$3,000.00	\$7,000.00	\$0.00	\$2,792.90	39.90%	\$1,179.36	16.85%	(\$1,613.54)	-23.05%
ZHA01430	758	\$59,936.00	\$23,798.00	\$36,138.00	\$0.00	\$14,418.53	39.90%	\$1,251.40	3.46%	(\$13,167.13)	-36.44%
ZHA22042	759	\$84,388.00	\$22,725.00	\$61,663.00	\$0.00	\$24,602.64	39.90%	\$12,543.77	20.34%	(\$12,058.87)	-19.56%
ZHA01617	760	\$35,032.50	\$7,600.00	\$27,432.50	\$0.00	\$10,945.17	39.90%	\$7,041.34	25.67%	(\$3,903.83)	-14.23%

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ZHA02328	761	\$39,944.00	\$0.00	\$39,944.00	\$0.00	\$15,937.07	39.90%	\$16,694.03	41.79%	\$756.96	1.90%
ZHA02126	762	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
ZHA02338	763	\$40,000.00	\$0.00	\$40,000.00	\$0.00	\$15,959.42	39.90%	\$16,717.43	41.79%	\$758.01	1.90%
USS32544	764	\$1,000,000.00	\$0.00	\$1,000,000.00	\$0.00	\$398,985.40	39.90%	\$417,935.82	41.79%	\$18,950.42	1.90%
ZSS01417	765	\$24,960.00	\$13,350.00	\$11,610.00	\$0.00	\$4,632.22	39.90%	\$0.00	0.00%	(\$4,632.22)	-39.90%
ZMP33429	766	\$39,980.00	\$0.00	\$39,980.00	\$0.00	\$15,951.44	39.90%	\$16,709.07	41.79%	\$757.63	1.90%
ZHA11340	767	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZAS01921	768	\$15,939.32	\$0.00	\$15,939.32	\$0.00	\$6,359.56	39.90%	\$6,661.61	41.79%	\$302.05	1.89%
ZHA11125	770	\$121,020.80	\$117,100.00	\$3,920.80	\$0.00	\$1,564.35	39.90%	\$0.00	0.00%	(\$1,564.35)	-39.90%
HCH32274	771	\$14,980.00	\$0.00	\$14,980.00	\$0.00	\$5,976.80	39.90%	\$6,260.68	41.79%	\$283.88	1.90%
EPW21874	772	\$32,787.73	\$0.00	\$32,787.73	\$0.00	\$13,081.83	39.90%	\$13,703.17	41.79%	\$621.34	1.90%
ZHA58407	773	\$75,000.00	\$0.00	\$75,000.00	\$0.00	\$29,923.91	39.90%	\$31,345.19	41.79%	\$1,421.28	1.90%
ZMA21690	774	\$30,529.44	\$0.00	\$30,529.44	\$0.00	\$12,180.80	39.90%	\$12,759.35	41.79%	\$578.55	1.90%
ZHA08855	775	\$95,951.64	\$0.00	\$95,951.64	\$0.00	\$38,283.30	39.90%	\$40,101.63	41.79%	\$1,818.33	1.90%
HCS32481	776	\$66,970.00	\$0.00	\$66,970.00	\$23,985.00	\$41,135.39	61.42%	\$27,989.16	41.79%	(\$13,146.23)	-19.63%
TDW22006	778	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
TTC33567	779	\$30,010.00	\$10,149.27	\$19,860.73	\$0.00	\$7,924.14	39.90%	\$2,392.98	12.05%	(\$5,531.16)	-27.85%
THW50075	780	\$10,010.00	\$0.00	\$10,010.00	\$0.00	\$3,993.84	39.90%	\$4,183.54	41.79%	\$189.70	1.90%
TTT32681	781	\$59,998.00	\$0.00	\$59,998.00	\$0.00	\$23,938.33	39.90%	\$25,075.31	41.79%	\$1,136.98	1.90%
ZHA02665	782	\$614,601.00	\$600,000.00	\$14,601.00	\$0.00	\$5,825.59	39.90%	\$0.00	0.00%	(\$5,825.59)	-39.90%
ZHA21628	783	\$392,304.41	\$226,400.00	\$165,904.41	\$0.00	\$66,193.44	39.90%	\$0.00	0.00%	(\$66,193.44)	-39.90%
EMC11136	784	\$190,907.63	\$0.00	\$190,907.63	\$0.00	\$76,169.36	39.90%	\$79,787.14	41.79%	\$3,617.78	1.90%
ZMA32679	785	\$65,000.00	\$0.00	\$65,000.00	\$0.00	\$25,934.05	39.90%	\$27,165.83	41.79%	\$1,231.78	1.90%
ZHA19573	786	\$48,958.38	\$0.00	\$48,958.38	\$0.00	\$19,533.68	39.90%	\$20,461.46	41.79%	\$927.78	1.90%
TTT21613	787	\$9,998.00	\$0.00	\$9,998.00	\$0.00	\$3,989.06	39.90%	\$4,178.52	41.79%	\$189.46	1.89%
CHR33505	788	\$1,500,000.00	\$0.00	\$1,500,000.00	\$0.00	\$598,478.10	39.90%	\$626,903.72	41.79%	\$28,425.62	1.90%
CHR21845	789	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$199,492.70	39.90%	\$208,967.91	41.79%	\$9,475.21	1.90%
TTC32712	790	\$40,010.00	\$0.00	\$40,010.00	\$0.00	\$15,963.41	39.90%	\$16,721.61	41.79%	\$758.20	1.90%
THL33531	791	\$10,013.00	\$0.00	\$10,013.00	\$0.00	\$3,995.04	39.90%	\$4,184.79	41.79%	\$189.75	1.90%
THW33542	792	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$5,984.78	39.90%	\$6,269.04	41.79%	\$284.26	1.90%
ZCH02203	793	\$150,000.00	\$0.00	\$150,000.00	\$0.00	\$59,847.81	39.90%	\$62,690.37	41.79%	\$2,842.56	1.90%
ZFS11543	794	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
ZMA01483	795	\$80,000.00	\$25,000.00	\$55,000.00	\$0.00	\$21,944.20	39.90%	\$8,434.87	15.34%	(\$13,509.33)	-24.56%
ZJA02597	796	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%

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Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
ZHA01916	797	\$194,803.00	\$91,850.00	\$102,953.00	\$0.00	\$41,076.74	39.90%	\$0.00	0.00%	(\$41,076.74)	-39.90%
ZFS01563	798	\$280,702.12	\$87,000.00	\$193,702.12	\$0.00	\$77,284.32	39.90%	\$30,315.47	15.65%	(\$46,968.85)	-24.25%
GBB02770	799	\$29,797.50	\$0.00	\$29,797.50	\$0.00	\$11,888.77	39.90%	\$12,453.44	41.79%	\$564.67	1.90%
TT621972	800	\$13,503.00	\$0.00	\$13,503.00	\$0.00	\$5,387.50	39.90%	\$5,643.39	41.79%	\$255.89	1.90%
ZPB33394	801	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
PMV33474	802	\$149,397.61	\$76,091.02	\$73,306.59	\$0.00	\$29,248.26	39.90%	\$0.00	0.00%	(\$29,248.26)	-39.90%
ZHA02725	803	\$17,520.77	\$16,000.00	\$1,520.77	\$0.00	\$606.78	39.90%	\$0.00	0.00%	(\$606.78)	-39.90%
ZFS01834	804	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
ZMO33647	805	\$69,000.00	\$0.00	\$69,000.00	\$0.00	\$27,529.99	39.90%	\$28,837.57	41.79%	\$1,307.58	1.90%
IPP32057	806	\$14,975.00	\$0.00	\$14,975.00	\$0.00	\$5,974.81	39.90%	\$6,258.59	41.79%	\$283.78	1.90%
ZHA64316	807	\$70,942.14	\$26,767.00	\$44,175.14	\$0.00	\$17,625.24	39.90%	\$2,882.26	6.52%	(\$14,742.98)	-33.37%
ZAS11277	809	\$28,000.00	\$0.00	\$28,000.00	\$0.00	\$11,171.59	39.90%	\$11,702.20	41.79%	\$530.61	1.90%
ZHA02539	810	\$315,000.00	\$10,000.00	\$305,000.00	\$0.00	\$121,690.55	39.90%	\$121,649.78	39.89%	(\$40.77)	-0.01%
ZHA21889	811	\$50,061.84	\$0.00	\$50,061.84	\$0.00	\$19,973.94	39.90%	\$20,922.64	41.79%	\$948.70	1.90%
THL33397	812	\$10,010.00	\$0.00	\$10,010.00	\$0.00	\$3,993.84	39.90%	\$4,183.54	41.79%	\$189.70	1.90%
RFG01431	813	\$2,000,000.00	\$0.00	\$2,000,000.00	\$0.00	\$797,970.80	39.90%	\$835,871.63	41.79%	\$37,900.83	1.90%
EER21695	814	\$3,500,000.00	\$2,668,556.26	\$831,443.74	\$0.00	\$331,733.91	39.90%	\$0.00	0.00%	(\$331,733.91)	-39.90%
CFH01426	815.01	\$12,878.00	\$0.00	\$12,878.00	\$0.00	\$5,138.13	39.90%	\$5,382.18	41.79%	\$244.05	1.90%
CFH01426	815.02	\$25,756.00	\$0.00	\$25,756.00	\$0.00	\$10,276.27	39.90%	\$10,764.35	41.79%	\$488.08	1.90%
PPP40013	816	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$5,984.78	39.90%	\$6,269.04	41.79%	\$284.26	1.90%
PPP33821	817	\$12,936.00	\$0.00	\$12,936.00	\$0.00	\$5,161.28	39.90%	\$5,406.42	41.79%	\$245.14	1.90%
PPP60051	818	\$14,500.00	\$0.00	\$14,500.00	\$0.00	\$5,785.29	39.90%	\$6,060.07	41.79%	\$274.78	1.90%
PPP33424	819	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
PPP32051	820	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
ZHA32431	822	\$160,000.00	\$0.00	\$160,000.00	\$0.00	\$63,837.66	39.90%	\$66,869.73	41.79%	\$3,032.07	1.90%
ZHA21718	823	\$125,000.00	\$86,000.00	\$39,000.00	\$0.00	\$15,560.43	39.90%	\$0.00	0.00%	(\$15,560.43)	-39.90%
ZHA94967	825	\$40,000.00	\$0.00	\$40,000.00	\$0.00	\$15,959.42	39.90%	\$16,717.43	41.79%	\$758.01	1.90%
ZPC84678	826	\$184,560.69	\$0.00	\$184,560.69	\$0.00	\$73,637.02	39.90%	\$77,134.52	41.79%	\$3,497.50	1.90%
ZAS33679	827	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$5,984.78	39.90%	\$6,269.04	41.79%	\$284.26	1.90%
ZHA33441	828	\$170,077.15	\$40,237.00	\$129,840.15	\$0.00	\$51,804.32	39.90%	\$30,844.33	23.76%	(\$20,959.99)	-16.14%
ZHA50185	829	\$25,000.00	\$0.00	\$25,000.00	\$0.00	\$9,974.64	39.90%	\$10,448.40	41.79%	\$473.76	1.90%
ZHA93999	830	\$12,200.00	\$0.00	\$12,200.00	\$0.00	\$4,867.62	39.90%	\$5,098.82	41.79%	\$231.20	1.90%
ZAS11369	831	\$16,250.00	\$0.00	\$16,250.00	\$0.00	\$6,483.51	39.90%	\$6,791.46	41.79%	\$307.95	1.90%



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EPF33685	832	\$32,074.50	\$0.00	\$32,074.50	\$0.00	\$12,797.26	39.90%	\$13,405.08	41.79%	\$607.82	1.90%
EMP33600	833	\$29,910.00	\$0.00	\$29,910.00	\$0.00	\$11,933.65	39.90%	\$12,500.46	41.79%	\$566.81	1.90%
EPM33587	834	\$29,685.00	\$0.00	\$29,685.00	\$0.00	\$11,843.88	39.90%	\$12,406.42	41.79%	\$562.54	1.90%
EMC33583	835	\$96,713.00	\$0.00	\$96,713.00	\$0.00	\$38,587.08	39.90%	\$40,419.83	41.79%	\$1,832.75	1.90%
EPM60072	836	\$29,685.00	\$0.00	\$29,685.00	\$0.00	\$11,843.88	39.90%	\$12,406.42	41.79%	\$562.54	1.90%
EPF02161	837	\$47,836.00	\$0.00	\$47,836.00	\$0.00	\$19,085.87	39.90%	\$19,992.38	41.79%	\$906.51	1.90%
EPC33673	838	\$19,486.00	\$0.00	\$19,486.00	\$0.00	\$7,774.63	39.90%	\$8,143.90	41.79%	\$369.27	1.90%
EPC21832	839	\$38,226.00	\$0.00	\$38,226.00	\$0.00	\$15,251.62	39.90%	\$15,976.01	41.79%	\$724.39	1.90%
EPC60020	840	\$11,311.00	\$0.00	\$11,311.00	\$0.00	\$4,512.92	39.90%	\$4,727.27	41.79%	\$214.35	1.90%
EPF33699	841	\$11,311.00	\$0.00	\$11,311.00	\$0.00	\$4,512.92	39.90%	\$4,727.27	41.79%	\$214.35	1.90%
EPC33857	842	\$19,408.00	\$0.00	\$19,408.00	\$0.00	\$7,743.51	39.90%	\$8,111.30	41.79%	\$367.79	1.90%
EPC33495	843	\$27,959.91	\$0.00	\$27,959.91	\$0.00	\$11,155.60	39.90%	\$11,685.45	41.79%	\$529.85	1.90%
EPM33689	844	\$29,782.50	\$0.00	\$29,782.50	\$0.00	\$11,882.78	39.90%	\$12,447.17	41.79%	\$564.39	1.90%
EPC02310	845	\$19,283.00	\$0.00	\$19,283.00	\$0.00	\$7,693.64	39.90%	\$8,059.06	41.79%	\$365.42	1.90%
EJW33616	846	\$29,835.00	\$0.00	\$29,835.00	\$0.00	\$11,903.73	39.90%	\$12,469.12	41.79%	\$565.39	1.90%
EPF32249	847	\$23,134.40	\$0.00	\$23,134.40	\$0.00	\$9,230.29	39.90%	\$9,668.69	41.79%	\$438.40	1.90%
EPC02162	848	\$11,455.00	\$0.00	\$11,455.00	\$0.00	\$4,570.38	39.90%	\$4,787.45	41.79%	\$217.07	1.89%
EPR02307	849	\$19,382.77	\$0.00	\$19,382.77	\$0.00	\$7,733.44	39.90%	\$8,100.75	41.79%	\$367.31	1.90%
EPC33808	850	\$37,746.00	\$0.00	\$37,746.00	\$0.00	\$15,060.10	39.90%	\$15,775.41	41.79%	\$715.31	1.90%
EPF50066	851	\$95,646.00	\$0.00	\$95,646.00	\$0.00	\$38,161.36	39.90%	\$39,973.89	41.79%	\$1,812.53	1.90%
EPC21777	852	\$18,733.00	\$0.00	\$18,733.00	\$0.00	\$7,474.19	39.90%	\$7,829.19	41.79%	\$355.00	1.90%
EMC02302	853	\$181,625.73	\$0.00	\$181,625.73	\$0.00	\$72,466.01	39.90%	\$75,907.90	41.79%	\$3,441.89	1.90%
EPC32731	854	\$22,142.00	\$0.00	\$22,142.00	\$0.00	\$8,834.33	39.90%	\$9,253.93	41.79%	\$419.60	1.90%
EMC02148	855	\$91,253.00	\$0.00	\$91,253.00	\$0.00	\$36,408.61	39.90%	\$38,137.90	41.79%	\$1,729.29	1.90%
EPC21929	856	\$91,542.59	\$0.00	\$91,542.59	\$0.00	\$36,524.16	39.90%	\$38,258.93	41.79%	\$1,734.77	1.90%
EPC22035	857	\$91,538.51	\$0.00	\$91,538.51	\$0.00	\$36,522.53	39.90%	\$38,257.22	41.79%	\$1,734.69	1.90%
EPC02468	858	\$45,020.00	\$0.00	\$45,020.00	\$0.00	\$17,962.32	39.90%	\$18,815.47	41.79%	\$853.15	1.90%
EPC02011	859	\$37,456.00	\$0.00	\$37,456.00	\$0.00	\$14,944.40	39.90%	\$15,654.20	41.79%	\$709.80	1.90%
EPC01924	860	\$17,226.93	\$0.00	\$17,226.93	\$0.00	\$6,873.29	39.90%	\$7,199.75	41.79%	\$326.46	1.90%
ZHA11147	862	\$47,215.01	\$8,496.00	\$38,719.01	\$0.00	\$15,448.32	39.90%	\$11,236.84	29.02%	(\$4,211.48)	-10.88%
ZHA87324	863	\$80,000.00	\$33,000.00	\$47,000.00	\$0.00	\$18,752.31	39.90%	\$434.87	0.93%	(\$18,317.44)	-38.97%
ZCH02208	864	\$50,347.26	\$0.00	\$50,347.26	\$0.00	\$20,087.82	39.90%	\$21,041.92	41.79%	\$954.10	1.90%
ZPB33672	865	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%
ZHA02336	867	\$79,796.15	\$0.00	\$79,796.15	\$0.00	\$31,837.50	39.90%	\$33,349.67	41.79%	\$1,512.17	1.90%
TTT50037	868	\$20,000.20	\$0.00	\$20,000.20	\$0.00	\$7,979.79	39.90%	\$8,358.80	41.79%	\$379.01	1.90%
TTT33380	870	\$10,002.00	\$0.00	\$10,002.00	\$0.00	\$3,990.65	39.90%	\$4,180.19	41.79%	\$189.54	1.90%
ESS32231	871	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%

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ESS32231-1	871.1	\$133,000.00	\$0.00	\$133,000.00	\$0.00	\$53,065.06	39.90%	\$55,585.46	41.79%	\$2,520.40	1.90%
EPW33498	872	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
ZFS33891	873	\$5,732.50	\$0.00	\$5,732.50	\$0.00	\$2,287.19	39.90%	\$2,395.82	41.79%	\$108.63	1.89%
TTT21986	874	\$29,983.00	\$0.00	\$29,983.00	\$0.00	\$11,962.78	39.90%	\$12,530.97	41.79%	\$568.19	1.90%
TTC32710	875	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
EWM01572	876	\$367,709.00	\$0.00	\$367,709.00	\$0.00	\$146,710.52	39.90%	\$153,678.76	41.79%	\$6,968.24	1.90%
ZFS02792	877	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%
THW11487	878	\$50,007.00	\$0.00	\$50,007.00	\$0.00	\$19,952.06	39.90%	\$20,899.72	41.79%	\$947.66	1.90%
TTT32545	879	\$40,383.00	\$0.00	\$40,383.00	\$0.00	\$16,112.23	39.90%	\$16,877.50	41.79%	\$765.27	1.90%
USB11310	882	\$99,972.00	\$0.00	\$99,972.00	\$0.00	\$39,887.37	39.90%	\$41,781.88	41.79%	\$1,894.51	1.90%
CRR21631	883	\$300,000.00	\$0.00	\$300,000.00	\$0.00	\$119,695.62	39.90%	\$125,380.74	41.79%	\$5,685.12	1.90%
EJD22012	884	\$76,019.00	\$0.00	\$76,019.00	\$0.00	\$30,330.47	39.90%	\$31,771.06	41.79%	\$1,440.59	1.90%
CRR21625	885	\$1,431,457.74	\$0.00	\$1,431,457.74	\$0.00	\$571,130.74	39.90%	\$598,257.46	41.79%	\$27,126.72	1.90%
ZOI32738	886	\$158,375.69	\$0.00	\$158,375.69	\$0.00	\$63,189.59	39.90%	\$66,190.87	41.79%	\$3,001.28	1.90%
CRR11301	888	\$75,000.00	\$0.00	\$75,000.00	\$0.00	\$29,923.91	39.90%	\$31,345.19	41.79%	\$1,421.28	1.90%
VJG11371	891	\$10,000.00	\$7,000.00	\$3,000.00	\$0.00	\$1,196.97	39.90%	\$0.00	0.00%	(\$1,196.97)	-39.90%
ZHA44106	892	\$59,683.63	\$22,525.00	\$37,158.63	\$0.00	\$14,825.75	39.90%	\$2,418.93	6.51%	(\$12,406.82)	-33.39%
ZCH01558	893	\$80,000.00	\$0.00	\$80,000.00	\$0.00	\$31,918.83	39.90%	\$33,434.87	41.79%	\$1,516.04	1.90%
ZFS21975	894	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
EER02321	895	\$4,100,000.00	\$0.00	\$4,100,000.00	\$0.00	\$1,635,840.14	39.90%	\$1,713,536.85	41.79%	\$77,696.71	1.90%
SWM21850	896	\$1,500,000.00	\$0.00	\$1,500,000.00	\$0.00	\$598,478.10	39.90%	\$626,903.72	41.79%	\$28,425.62	1.90%
ESS33657	897	\$3,000,000.00	\$0.00	\$3,000,000.00	\$0.00	\$1,196,956.20	39.90%	\$1,253,807.45	41.79%	\$56,851.25	1.90%
EMS33874	899	\$94,320.00	\$0.00	\$94,320.00	\$0.00	\$37,632.30	39.90%	\$39,419.71	41.79%	\$1,787.41	1.90%
EMS33874	899.01	\$25,152.00	\$0.00	\$25,152.00	\$0.00	\$10,035.28	39.90%	\$10,511.92	41.79%	\$476.64	1.90%
EMS33874	899.02	\$31,440.00	\$0.00	\$31,440.00	\$0.00	\$12,544.10	39.90%	\$13,139.90	41.79%	\$595.80	1.90%

Robb Evans & Associates LLC  
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1st Distribution Calculation Using Straight Pro Rata of Net Investment vs. Rising Tide Method

Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
IJD21859	902	\$99,285.82	\$0.00	\$99,285.82	\$0.00	\$39,613.59	39.90%	\$41,495.10	41.79%	\$1,881.51	1.90%
IJD21859	902.01	\$99,980.00	\$0.00	\$99,980.00	\$99,980.00	\$99,980.00	100.00%	\$99,980.00	100.00%	\$0.00	0.00%
IJD33569	903	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
IJD21944	904	\$12,948.00	\$0.00	\$12,948.00	\$0.00	\$5,166.06	39.90%	\$5,411.43	41.79%	\$245.37	1.90%
IJD21904	905	\$12,912.00	\$0.00	\$12,912.00	\$0.00	\$5,151.70	39.90%	\$5,396.39	41.79%	\$244.69	1.90%
IJD33509	906	\$12,912.00	\$0.00	\$12,912.00	\$0.00	\$5,151.70	39.90%	\$5,396.39	41.79%	\$244.69	1.90%
IJD50011	907	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
IVV01781	908	\$1,000,000.00	\$0.00	\$1,000,000.00	\$0.00	\$398,985.40	39.90%	\$417,935.82	41.79%	\$18,950.42	1.90%
EEP11432	909	\$113,555.00	\$0.00	\$113,555.00	\$0.00	\$45,306.79	39.90%	\$47,458.70	41.79%	\$2,151.91	1.90%
EEP11322	910.01	\$770,000.00	\$0.00	\$770,000.00	\$0.00	\$307,218.76	39.90%	\$321,810.58	41.79%	\$14,591.82	1.90%
EEP11322	910.02	\$419,463.00	\$0.00	\$419,463.00	\$0.00	\$167,359.61	39.90%	\$175,308.61	41.79%	\$7,949.00	1.90%
SCS02153	911.01	\$60,000.00	\$0.00	\$60,000.00	\$0.00	\$23,939.12	39.90%	\$25,076.15	41.79%	\$1,137.03	1.90%
SCS02153	911.02	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
EER21770	912.01	\$325,000.00	\$93,137.95	\$231,862.05	\$0.00	\$92,509.57	39.90%	\$42,691.19	18.41%	(\$49,818.38)	-21.49%
EER21770	912.02	\$85,000.00	\$0.00	\$85,000.00	\$0.00	\$33,913.76	39.90%	\$35,524.54	41.79%	\$1,610.78	1.90%
EER21770	912.03	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%

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1st Distribution Calculation Using Straight Pro Rata of Net Investment vs. Rising Tide Method

Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
EER21770	912.04	\$110,000.00	\$59,202.61	\$50,797.39	\$0.00	\$20,267.42	39.90%	\$0.00	0.00%	(\$20,267.42)	-39.90%
EER21770	912.05	\$80,000.00	\$0.00	\$80,000.00	\$0.00	\$31,918.83	39.90%	\$33,434.87	41.79%	\$1,516.04	1.90%
EER21770	912.06	\$68,000.00	\$0.00	\$68,000.00	\$0.00	\$27,131.01	39.90%	\$28,419.64	41.79%	\$1,288.63	1.90%
EER21770	912.07	\$150,000.00	\$0.00	\$150,000.00	\$0.00	\$59,847.81	39.90%	\$62,690.37	41.79%	\$2,842.56	1.90%
IVV32839	913	\$5,922,924.95	\$122,237.58	\$5,800,687.37	\$341,773.40	\$2,519,800.38	43.44%	\$2,353,164.89	40.57%	(\$166,635.49)	-2.87%
ESS33874-A	914.01	\$352,280.00	\$135,885.07	\$216,394.93	\$0.00	\$86,338.42	39.90%	\$11,345.36	5.24%	(\$74,993.06)	-34.66%
ESS33874-B	914.02	\$60,000.00	\$0.00	\$60,000.00	\$0.00	\$23,939.12	39.90%	\$25,076.15	41.79%	\$1,137.03	1.90%
ESS33874-C	914.03	\$60,000.00	\$0.00	\$60,000.00	\$0.00	\$23,939.12	39.90%	\$25,076.15	41.79%	\$1,137.03	1.90%
ESS33874-D	914.04	\$254,860.00	\$0.00	\$254,860.00	\$0.00	\$101,685.42	39.90%	\$106,515.12	41.79%	\$4,829.70	1.90%
ESS33874-E	914.05	\$792,825.00	\$0.00	\$792,825.00	\$0.00	\$316,325.60	39.90%	\$331,349.96	41.79%	\$15,024.36	1.90%
ESS33874-F	914.06	\$289,824.00	\$102,627.56	\$187,196.44	\$0.00	\$74,688.65	39.90%	\$18,500.27	9.88%	(\$56,188.38)	-30.02%
ESS33874-G	914.07	\$127,070.00	\$0.00	\$127,070.00	\$0.00	\$50,699.07	39.90%	\$53,107.10	41.79%	\$2,408.03	1.90%
ESS33874-H	914.08	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$79,797.08	39.90%	\$83,587.16	41.79%	\$3,790.08	1.90%
ESS33874-I	914.09	\$75,000.00	\$0.00	\$75,000.00	\$0.00	\$29,923.91	39.90%	\$31,345.19	41.79%	\$1,421.28	1.90%
ESS33874-J	914.1	\$88,949.00	\$0.00	\$88,949.00	\$0.00	\$35,489.35	39.90%	\$37,174.97	41.79%	\$1,685.62	1.90%
ESS33874-K	914.11	\$254,140.00	\$0.00	\$254,140.00	\$0.00	\$101,398.15	39.90%	\$106,214.21	41.79%	\$4,816.06	1.90%
ESS33874-L	914.12	\$227,030.00	\$0.00	\$227,030.00	\$0.00	\$90,581.66	39.90%	\$94,883.97	41.79%	\$4,302.31	1.90%

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Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
ESS33874-M	914.13	\$375,360.00	\$0.00	\$375,360.00	\$0.00	\$149,763.16	39.90%	\$156,876.39	41.79%	\$7,113.23	1.90%
ESS33874-N	914.14	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ESS33874-O	914.15	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ESS33874-P	914.16	\$150,000.00	\$0.00	\$150,000.00	\$0.00	\$59,847.81	39.90%	\$62,690.37	41.79%	\$2,842.56	1.90%
ESS33874-Q	914.17	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ESS33874-S	914.18	\$232,250.00	\$0.00	\$232,250.00	\$0.00	\$92,664.36	39.90%	\$97,065.59	41.79%	\$4,401.23	1.90%
ESS33874-T	914.19	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ESS33874-V	914.2	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$199,492.70	39.90%	\$208,967.91	41.79%	\$9,475.21	1.90%
ESS33874-W	914.21	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ESS33874-X	914.22	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ESS33874-Y	914.23	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$79,797.08	39.90%	\$83,587.16	41.79%	\$3,790.08	1.90%
ESS33874-Z	914.24	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ESS33874-AA	914.25	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
EER11292-A	915.01	\$2,037,000.00	\$0.00	\$2,037,000.00	\$0.00	\$812,733.26	39.90%	\$851,335.26	41.79%	\$38,602.00	1.90%
ESS32334-A	917.01	\$767,180.00	\$0.00	\$767,180.00	\$0.00	\$306,093.62	39.90%	\$320,632.00	41.79%	\$14,538.38	1.90%
ESS32334-B	917.02	\$762,160.00	\$0.00	\$762,160.00	\$0.00	\$304,090.71	39.90%	\$318,533.96	41.79%	\$14,443.25	1.90%
EER32734	918.01	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
EER32734	918.02	\$120,000.00	\$0.00	\$120,000.00	\$0.00	\$47,878.25	39.90%	\$50,152.30	41.79%	\$2,274.05	1.90%

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1st Distribution Calculation Using Straight Pro Rata of Net Investment vs. Rising Tide Method

Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
SWM02152	919	\$34,985.00	\$0.00	\$34,985.00	\$0.00	\$13,958.50	39.90%	\$14,621.48	41.79%	\$662.98	1.90%
SWM32224	920	\$35,000.00	\$0.00	\$35,000.00	\$0.00	\$13,964.49	39.90%	\$14,627.75	41.79%	\$663.26	1.90%
CGC01693	921	\$549,304.80	\$38,445.02	\$510,859.78	\$0.00	\$203,825.59	39.90%	\$191,129.13	37.41%	(\$12,696.46)	-2.49%
CGC11293	922	\$22,015,112.92	\$87,680.58	\$21,927,432.34	\$0.00	\$8,748,725.38	39.90%	\$9,113,223.60	41.56%	\$364,498.22	1.66%
IJD32332	924	\$78,250.00	\$0.00	\$78,250.00	\$0.00	\$31,220.61	39.90%	\$32,703.48	41.79%	\$1,482.87	1.90%
CFC32112	925	\$120,000.00	\$0.00	\$120,000.00	\$0.00	\$47,878.25	39.90%	\$50,152.30	41.79%	\$2,274.05	1.90%
ZMP33865	926	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
PAC22011	927	\$61,191.00	\$0.00	\$61,191.00	\$0.00	\$24,414.32	39.90%	\$25,573.91	41.79%	\$1,159.59	1.90%
EER11435	931	\$7,810,848.00	\$0.00	\$7,810,848.00	\$0.00	\$3,116,414.32	39.90%	\$3,264,433.13	41.79%	\$148,018.81	1.90%
PAC33805	932	\$61,191.00	\$0.00	\$61,191.00	\$0.00	\$24,414.32	39.90%	\$25,573.91	41.79%	\$1,159.59	1.90%
EER33716	933	\$12,986,338.29	\$0.00	\$12,986,338.29	\$0.00	\$5,181,359.39	39.90%	\$5,427,455.89	41.79%	\$246,096.50	1.90%
EER33717	934	\$15,000,000.00	\$0.00	\$15,000,000.00	\$0.00	\$5,984,781.01	39.90%	\$6,269,037.24	41.79%	\$284,256.23	1.90%
LJI33816	935	\$48,550.00	\$0.00	\$48,550.00	\$0.00	\$19,370.74	39.90%	\$20,290.78	41.79%	\$920.04	1.90%
LJI33684	936	\$38,840.00	\$0.00	\$38,840.00	\$0.00	\$15,496.59	39.90%	\$16,232.63	41.79%	\$736.04	1.90%
LJI32498	937	\$135,940.00	\$0.00	\$135,940.00	\$0.00	\$54,238.08	39.90%	\$56,814.19	41.79%	\$2,576.11	1.90%
LJI50069	938	\$48,550.00	\$0.00	\$48,550.00	\$0.00	\$19,370.74	39.90%	\$20,290.78	41.79%	\$920.04	1.90%
LJI33436	939	\$43,109.00	\$0.00	\$43,109.00	\$0.00	\$17,199.86	39.90%	\$18,016.80	41.79%	\$816.94	1.90%
LJI21987	940	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%

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LJI21970	941	\$97,100.00	\$0.00	\$97,100.00	\$0.00	\$38,741.48	39.90%	\$40,581.57	41.79%	\$1,840.09	1.90%
LJI02621	942	\$48,550.00	\$0.00	\$48,550.00	\$0.00	\$19,370.74	39.90%	\$20,290.78	41.79%	\$920.04	1.90%
LJI33605	943	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
PAC32053	944	\$61,191.00	\$0.00	\$61,191.00	\$0.00	\$24,414.32	39.90%	\$25,573.91	41.79%	\$1,159.59	1.90%
CAA11302	945	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$79,797.08	39.90%	\$83,587.16	41.79%	\$3,790.08	1.90%
CAA32399	946	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$199,492.70	39.90%	\$208,967.91	41.79%	\$9,475.21	1.90%
CAA32247	947	\$500,000.00	\$0.00	\$500,000.00	\$0.00	\$199,492.70	39.90%	\$208,967.91	41.79%	\$9,475.21	1.90%
PAC32448	948	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
IMC33546	949	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%
EEP11269	950	\$384,510.00	\$0.00	\$384,510.00	\$0.00	\$153,413.88	39.90%	\$160,700.50	41.79%	\$7,286.62	1.90%
Citco	952	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
LXV32728	954.01	\$1,269,821.24	\$0.00	\$1,269,821.24	\$0.00	\$506,640.14	39.90%	\$530,703.78	41.79%	\$24,063.64	1.90%
TTL50019	955	\$10,012.00	\$0.00	\$10,012.00	\$0.00	\$3,994.64	39.90%	\$4,184.37	41.79%	\$189.73	1.90%
HWG22033	956	\$229,700.00	\$0.00	\$229,700.00	\$0.00	\$91,646.95	39.90%	\$95,999.86	41.79%	\$4,352.91	1.90%
ZCH02458	957	\$72,622.50	\$0.00	\$72,622.50	\$0.00	\$28,975.32	39.90%	\$30,351.54	41.79%	\$1,376.22	1.90%
ZHA02498	958	\$20,006.91	\$0.00	\$20,006.91	\$0.00	\$7,982.47	39.90%	\$8,361.60	41.79%	\$379.13	1.89%
ZFS32871	959	\$63,500.00	\$45,865.31	\$17,634.69	\$0.00	\$7,035.98	39.90%	\$0.00	0.00%	(\$7,035.98)	-39.90%
ZFS32950	960	\$14,980.00	\$0.00	\$14,980.00	\$0.00	\$5,976.80	39.90%	\$6,260.68	41.79%	\$283.88	1.90%
EPW33886	961	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
HJV22019	962	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ZHA02521	963	\$305,000.00	\$0.00	\$305,000.00	\$0.00	\$121,690.55	39.90%	\$127,470.42	41.79%	\$5,779.87	1.90%
ZHA02503	965	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZAP95045	967	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%

Robb Evans & Associates LLC  
Temporary Receiver of Lake Shore Asset Management Limited, et al.  
1st Distribution Calculation Using Straight Pro Rata of Net Investment vs. Rising Tide Method

Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
CHR21670	968	\$70,000.00	\$0.00	\$70,000.00	\$0.00	\$27,928.98	39.90%	\$29,255.51	41.79%	\$1,326.53	1.90%
CHR33539	969	\$26,000.00	\$0.00	\$26,000.00	\$0.00	\$10,373.62	39.90%	\$10,866.33	41.79%	\$492.71	1.90%
ZHA60176	971	\$49,869.98	\$0.00	\$49,869.98	\$0.00	\$19,897.39	39.90%	\$20,842.45	41.79%	\$945.06	1.90%
EPW32485	972	\$19,980.00	\$0.00	\$19,980.00	\$0.00	\$7,971.73	39.90%	\$8,350.36	41.79%	\$378.63	1.90%
SCA01712	973	\$13,800.00	\$0.00	\$13,800.00	\$0.00	\$5,506.00	39.90%	\$5,767.51	41.79%	\$261.51	1.90%
ZHA01747	974	\$200,781.42	\$64,557.87	\$136,223.55	\$0.00	\$54,351.21	39.90%	\$19,355.88	14.21%	(\$34,995.33)	-25.69%
CFG01571	975	\$6,061,000.00	\$543,336.38	\$5,517,663.62	\$0.00	\$2,201,467.23	39.90%	\$1,989,772.60	36.06%	(\$211,694.63)	-3.84%
AJB32258	977	\$499,137.22	\$0.00	\$499,137.22	\$0.00	\$199,148.46	39.90%	\$208,607.32	41.79%	\$9,458.86	1.90%
AJB02317	978	\$852,765.70	\$0.00	\$852,765.70	\$0.00	\$340,241.07	39.90%	\$356,401.33	41.79%	\$16,160.26	1.90%
THL21888	979	\$10,008.20	\$0.00	\$10,008.20	\$0.00	\$3,993.13	39.90%	\$4,182.79	41.79%	\$189.66	1.90%
ACS11433	981	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ZHA11468	983	\$190,000.00	\$75,000.00	\$115,000.00	\$0.00	\$45,883.32	39.90%	\$4,407.81	3.83%	(\$41,475.51)	-36.07%
ZCH01427	984	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ZHA02382	985	\$1,490,958.00	\$949,861.00	\$541,097.00	\$0.00	\$215,889.80	39.90%	\$0.00	0.00%	(\$215,889.80)	-39.90%
ZPB21802	987	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
TTT21946	988	\$11,483.00	\$0.00	\$11,483.00	\$0.00	\$4,581.55	39.90%	\$4,799.16	41.79%	\$217.61	1.90%
ZHA32385	989	\$10,000.00	\$6,238.00	\$3,762.00	\$0.00	\$1,500.99	39.90%	\$0.00	0.00%	(\$1,500.99)	-39.90%
ZHA11573	992	\$24,500.00	\$20,561.00	\$3,939.00	\$0.00	\$1,571.61	39.90%	\$0.00	0.00%	(\$1,571.61)	-39.90%
CRR11304	994	\$300,000.00	\$0.00	\$300,000.00	\$0.00	\$119,695.62	39.90%	\$125,380.74	41.79%	\$5,685.12	1.90%
ZHA33467	995	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
EJ111338	996	\$29,977.50	\$0.00	\$29,977.50	\$0.00	\$11,960.58	39.90%	\$12,528.67	41.79%	\$568.09	1.90%
THC33557	997	\$10,078.20	\$0.00	\$10,078.20	\$0.00	\$4,021.05	39.90%	\$4,212.04	41.79%	\$190.99	1.90%
TTK11377	998	\$10,010.00	\$0.00	\$10,010.00	\$0.00	\$3,993.84	39.90%	\$4,183.54	41.79%	\$189.70	1.90%
TTT33612	1000	\$10,003.00	\$0.00	\$10,003.00	\$0.00	\$3,991.05	39.90%	\$4,180.61	41.79%	\$189.56	1.90%
THL11550	1001	\$30,010.00	\$0.00	\$30,010.00	\$0.00	\$11,973.55	39.90%	\$12,542.25	41.79%	\$568.70	1.90%
THW32061	1002	\$10,013.00	\$0.00	\$10,013.00	\$0.00	\$3,995.04	39.90%	\$4,184.79	41.79%	\$189.75	1.90%
HCS11485	1006	\$9,985.00	\$0.00	\$9,985.00	\$0.00	\$3,983.87	39.90%	\$4,173.09	41.79%	\$189.22	1.90%
BFG33527	1007	\$1,000,000.00	\$0.00	\$1,000,000.00	\$0.00	\$398,985.40	39.90%	\$417,935.82	41.79%	\$18,950.42	1.90%
ZPB02536	1009	\$333,324.70	\$0.00	\$333,324.70	\$0.00	\$132,991.69	39.90%	\$139,308.33	41.79%	\$6,316.64	1.90%
ZHA64165	1010	\$62,731.97	\$31,085.00	\$31,646.97	\$0.00	\$12,626.68	39.90%	\$0.00	0.00%	(\$12,626.68)	-39.90%
ZFS02306	1012	\$58,195.61	\$0.00	\$58,195.61	\$0.00	\$23,219.20	39.90%	\$24,322.03	41.79%	\$1,102.83	1.90%
THC21782	1013	\$10,078.20	\$0.00	\$10,078.20	\$0.00	\$4,021.05	39.90%	\$4,212.04	41.79%	\$190.99	1.90%
TTK50015	1014	\$10,013.00	\$0.00	\$10,013.00	\$0.00	\$3,995.04	39.90%	\$4,184.79	41.79%	\$189.75	1.90%
ZFS02388	1015	\$53,476.79	\$0.00	\$53,476.79	\$0.00	\$21,336.46	39.90%	\$22,349.87	41.79%	\$1,013.41	1.90%



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Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
ZHA02500	1017	\$241,437.00	\$64,349.57	\$177,087.43	\$0.00	\$70,655.30	39.90%	\$36,555.60	20.64%	(\$34,099.70)	-19.26%
ZHA33570	1018	\$50,988.00	\$0.00	\$50,988.00	\$0.00	\$20,343.47	39.90%	\$21,309.71	41.79%	\$966.24	1.90%
ZPB33686	1019	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
ZFS14786	1023	\$29,980.00	\$0.00	\$29,980.00	\$0.00	\$11,961.58	39.90%	\$12,529.72	41.79%	\$568.14	1.90%
EEE33641	1024	\$301,660.80	\$0.00	\$301,660.80	\$0.00	\$120,358.26	39.90%	\$126,074.85	41.79%	\$5,716.59	1.90%
HJV33486	1025	\$39,980.00	\$0.00	\$39,980.00	\$0.00	\$15,951.44	39.90%	\$16,709.07	41.79%	\$757.63	1.90%
TDT32050	1026	\$10,010.00	\$0.00	\$10,010.00	\$0.00	\$3,993.84	39.90%	\$4,183.54	41.79%	\$189.70	1.90%
TTT33665	1027	\$49,996.20	\$0.00	\$49,996.20	\$0.00	\$19,947.75	39.90%	\$20,895.20	41.79%	\$947.45	1.90%
TTC50040	1028	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
TTC32233	1029	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZFS21848	1030	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
ZFS32331	1031	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
TTT11334	1032	\$10,010.00	\$0.00	\$10,010.00	\$0.00	\$3,993.84	39.90%	\$4,183.54	41.79%	\$189.70	1.90%
TTC32281	1033	\$9,978.20	\$0.00	\$9,978.20	\$0.00	\$3,981.16	39.90%	\$4,170.25	41.79%	\$189.09	1.90%
EER32542	1034.01	\$65,000.00	\$0.00	\$65,000.00	\$0.00	\$25,934.05	39.90%	\$27,165.83	41.79%	\$1,231.78	1.90%
EER32542	1034.02	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
EER32542	1034.03	\$88,000.00	\$0.00	\$88,000.00	\$0.00	\$35,110.72	39.90%	\$36,778.35	41.79%	\$1,667.63	1.90%
EER32542	1034.04	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
EER32542	1034.06	\$36,000.00	\$0.00	\$36,000.00	\$0.00	\$14,363.47	39.90%	\$15,045.69	41.79%	\$682.22	1.90%
EER32542	1034.07	\$25,000.00	\$0.00	\$25,000.00	\$0.00	\$9,974.64	39.90%	\$10,448.40	41.79%	\$473.76	1.90%
EER32542	1034.08	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$5,984.78	39.90%	\$6,269.04	41.79%	\$284.26	1.90%
EER32542	1034.1	\$93,000.00	\$0.00	\$93,000.00	\$0.00	\$37,105.64	39.90%	\$38,868.03	41.79%	\$1,762.39	1.90%
EER32542	1034.11	\$57,000.00	\$0.00	\$57,000.00	\$0.00	\$22,742.17	39.90%	\$23,822.34	41.79%	\$1,080.17	1.90%

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Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFCTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
EER32542	1034.12	\$15,000.00	\$0.00	\$15,000.00	\$0.00	\$5,984.78	39.90%	\$6,269.04	41.79%	\$284.26	1.90%
EER32542	1034.14	\$58,000.00	\$0.00	\$58,000.00	\$0.00	\$23,141.15	39.90%	\$24,240.28	41.79%	\$1,099.13	1.90%
EER32542	1034.15	\$51,000.00	\$0.00	\$51,000.00	\$0.00	\$20,348.26	39.90%	\$21,314.73	41.79%	\$966.47	1.90%
EER32542	1034.16	\$57,000.00	\$0.00	\$57,000.00	\$0.00	\$22,742.17	39.90%	\$23,822.34	41.79%	\$1,080.17	1.90%
EER32542	1034.18	\$27,000.00	\$0.00	\$27,000.00	\$0.00	\$10,772.61	39.90%	\$11,284.27	41.79%	\$511.66	1.90%
EER32542	1034.19	\$5,000.00	\$0.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$2,089.68	41.79%	\$94.74	1.89%
EER32542	1034.2	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
EER32542	1034.21	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
EER32542	1034.23	\$26,000.00	\$0.00	\$26,000.00	\$0.00	\$10,373.62	39.90%	\$10,866.33	41.79%	\$492.71	1.90%
EER32542	1034.24	\$24,000.00	\$0.00	\$24,000.00	\$0.00	\$9,575.65	39.90%	\$10,030.46	41.79%	\$454.81	1.90%
EER32542	1034.25	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
JEU32283	1035	\$4,222,972.97	\$0.00	\$4,222,972.97	\$0.00	\$1,684,904.56	39.90%	\$1,764,931.65	41.79%	\$80,027.09	1.90%
SUU32937	1036	\$36,298.04	\$0.00	\$36,298.04	\$0.00	\$14,482.39	39.90%	\$15,170.25	41.79%	\$687.86	1.90%
ZQS21805	1037	\$1,000,000.00	\$0.00	\$1,000,000.00	\$0.00	\$398,985.40	39.90%	\$417,935.82	41.79%	\$18,950.42	1.90%
ZHA72617	1038	\$15,000.00	\$10,000.00	\$5,000.00	\$0.00	\$1,994.94	39.90%	\$0.00	0.00%	(\$1,994.94)	-39.90%
ZAS21769	1039	\$25,000.00	\$0.00	\$25,000.00	\$0.00	\$9,974.64	39.90%	\$10,448.40	41.79%	\$473.76	1.90%
EPF33497	1040	\$9,529.50	\$0.00	\$9,529.50	\$0.00	\$3,802.13	39.90%	\$3,982.72	41.79%	\$180.59	1.90%
ZPC02070	1043	\$65,074.68	\$0.00	\$65,074.68	\$0.00	\$25,963.85	39.90%	\$27,197.04	41.79%	\$1,233.19	1.90%
BPB32482	1044	\$63,654.38	\$0.00	\$63,654.38	\$0.00	\$25,397.17	39.90%	\$26,603.45	41.79%	\$1,206.28	1.90%
TTC33464	1045	\$19,996.20	\$10,650.00	\$9,346.20	\$0.00	\$3,729.00	39.90%	\$0.00	0.00%	(\$3,729.00)	-39.90%
THW21881	1046	\$10,010.00	\$0.00	\$10,010.00	\$0.00	\$3,993.84	39.90%	\$4,183.54	41.79%	\$189.70	1.90%
TTT33883	1047	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
TTT22028	1048	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
TTT32245	1049	\$50,004.00	\$0.00	\$50,004.00	\$0.00	\$19,950.87	39.90%	\$20,898.46	41.79%	\$947.59	1.90%
TT822031	1050	\$56,984.00	\$0.00	\$56,984.00	\$0.00	\$22,735.78	39.90%	\$23,815.65	41.79%	\$1,079.87	1.90%
EJ132843	1053	\$59,295.00	\$0.00	\$59,295.00	\$0.00	\$23,657.84	39.90%	\$24,781.50	41.79%	\$1,123.66	1.90%
ZHA84625	1054	\$20,019.91	\$0.00	\$20,019.91	\$0.00	\$7,987.65	39.90%	\$8,367.04	41.79%	\$379.39	1.90%

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ZHA33585	1055	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
ZHA02723	1056	\$72,752.56	\$0.00	\$72,752.56	\$0.00	\$29,027.21	39.90%	\$30,405.90	41.79%	\$1,378.69	1.90%
TCS21872	1057	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
CRR22026	1058	\$1,950,000.00	\$0.00	\$1,950,000.00	\$0.00	\$778,021.53	39.90%	\$814,974.84	41.79%	\$36,953.31	1.90%
ZIG33568	1059	\$63,000.00	\$0.00	\$63,000.00	\$0.00	\$25,136.08	39.90%	\$26,329.96	41.79%	\$1,193.88	1.90%
ZHA32497	1060	\$26,000.00	\$16,000.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$0.00	0.00%	(\$3,989.85)	-39.90%
TTT60187	1061	\$30,000.00	\$0.00	\$30,000.00	\$0.00	\$11,969.56	39.90%	\$12,538.07	41.79%	\$568.51	1.90%
TT802794	1062	\$14,982.00	\$0.00	\$14,982.00	\$0.00	\$5,977.60	39.90%	\$6,261.51	41.79%	\$283.91	1.90%
TT840010	1063	\$14,982.00	\$0.00	\$14,982.00	\$0.00	\$5,977.60	39.90%	\$6,261.51	41.79%	\$283.91	1.90%
TT833422	1064	\$23,982.00	\$0.00	\$23,982.00	\$0.00	\$9,568.47	39.90%	\$10,022.94	41.79%	\$454.47	1.90%
TDC33579	1065	\$20,008.20	\$10,028.78	\$9,979.42	\$0.00	\$3,981.64	39.90%	\$0.00	0.00%	(\$3,981.64)	-39.90%
TTT33851	1066	\$10,001.20	\$0.00	\$10,001.20	\$0.00	\$3,990.33	39.90%	\$4,179.86	41.79%	\$189.53	1.90%
TTT33473	1072	\$30,002.00	\$0.00	\$30,002.00	\$0.00	\$11,970.36	39.90%	\$12,538.91	41.79%	\$568.55	1.90%
TT860049	1074	\$10,002.00	\$0.00	\$10,002.00	\$0.00	\$3,990.65	39.90%	\$4,180.19	41.79%	\$189.54	1.90%
TJB33528	1075	\$99,980.00	\$0.00	\$99,980.00	\$0.00	\$39,890.56	39.90%	\$41,785.22	41.79%	\$1,894.66	1.90%
TTT32393	1076	\$11,982.00	\$0.00	\$11,982.00	\$0.00	\$4,780.64	39.90%	\$5,007.71	41.79%	\$227.07	1.90%
ZIG01709	1077	\$20,000.00	\$0.00	\$20,000.00	\$0.00	\$7,979.71	39.90%	\$8,358.72	41.79%	\$379.01	1.90%
TT850065	1078	\$29,982.00	\$0.00	\$29,982.00	\$0.00	\$11,962.38	39.90%	\$12,530.55	41.79%	\$568.17	1.90%
TTC21823	1079	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
TTW32238	1080	\$10,010.00	\$0.00	\$10,010.00	\$0.00	\$3,993.84	39.90%	\$4,183.54	41.79%	\$189.70	1.90%
THC21838	1083	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
TTT33590	1084	\$10,002.00	\$0.00	\$10,002.00	\$0.00	\$3,990.65	39.90%	\$4,180.19	41.79%	\$189.54	1.90%
THW33559	1085	\$30,012.00	\$0.00	\$30,012.00	\$0.00	\$11,974.35	39.90%	\$12,543.09	41.79%	\$568.74	1.90%
THW02781	1086	\$20,010.00	\$0.00	\$20,010.00	\$0.00	\$7,983.70	39.90%	\$8,362.90	41.79%	\$379.20	1.90%
TTT21615	1087	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
TTT50062	1088	\$60,000.00	\$0.00	\$60,000.00	\$0.00	\$23,939.12	39.90%	\$25,076.15	41.79%	\$1,137.03	1.90%
THT33582	1090	\$20,003.00	\$0.00	\$20,003.00	\$0.00	\$7,980.90	39.90%	\$8,359.97	41.79%	\$379.07	1.90%
TTT32257	1091	\$10,002.00	\$0.00	\$10,002.00	\$0.00	\$3,990.65	39.90%	\$4,180.19	41.79%	\$189.54	1.90%
Not Assigned	1095	\$10,050.00	\$0.00	\$10,050.00	\$0.00	\$4,009.80	39.90%	\$4,200.25	41.79%	\$190.45	1.90%
Not Assigned	1096	\$1,376,800.00	\$0.00	\$1,376,800.00	\$1,376,800.00	\$1,376,800.00	100.00%	\$1,376,800.00	100.00%	\$0.00	0.00%
IIV32113	1097	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
Not Assigned	1098	\$50,000.00	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00	100.00%	\$50,000.00	100.00%	\$0.00	0.00%
NA	1099	\$29,944.50	\$0.00	\$29,944.50	\$0.00	\$11,947.42	39.90%	\$12,514.88	41.79%	\$567.46	1.90%

Robb Evans & Associates LLC  
Temporary Receiver of Lake Shore Asset Management Limited, et al.  
1st Distribution Calculation Using Straight Pro Rata of Net Investment vs. Rising Tide Method

Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFCTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
NA	1100	\$39,898.00	\$0.00	\$39,898.00	\$39,898.00	\$39,898.00	100.00%	\$39,898.00	100.00%	\$0.00	0.00%
NA	1101	\$99,980.00	\$0.00	\$99,980.00	\$0.00	\$39,890.56	39.90%	\$41,785.22	41.79%	\$1,894.66	1.90%
ZAS33427	1102	\$200,000.00	\$0.00	\$200,000.00	\$0.00	\$79,797.08	39.90%	\$83,587.16	41.79%	\$3,790.08	1.90%
ZQS11547	1103	\$840,000.00	\$0.00	\$840,000.00	\$0.00	\$335,147.74	39.90%	\$351,066.09	41.79%	\$15,918.35	1.90%
NA	1104	\$36,557.27	\$0.00	\$36,557.27	\$36,557.27	\$36,557.27	100.00%	\$36,557.27	100.00%	\$0.00	0.00%
NA	1105	\$29,944.50	\$0.00	\$29,944.50	\$0.00	\$11,947.42	39.90%	\$12,514.88	41.79%	\$567.46	1.90%
TTT33671	1106	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
TTT33620	1107	\$10,002.00	\$0.00	\$10,002.00	\$0.00	\$3,990.65	39.90%	\$4,180.19	41.79%	\$189.54	1.90%
Not Assigned	1108	\$10,000.00	\$0.00	\$10,000.00	\$0.00	\$3,989.85	39.90%	\$4,179.36	41.79%	\$189.51	1.90%
Not Assigned	1109	\$13,045.86	\$0.00	\$13,045.86	\$13,045.86	\$13,045.86	100.00%	\$13,045.86	100.00%	\$0.00	0.00%
Not Assigned	1110	\$10,002.00	\$0.00	\$10,002.00	\$10,002.00	\$10,002.00	100.00%	\$10,002.00	100.00%	\$0.00	0.00%
Not Assigned	1111	\$16,000.00	\$0.00	\$16,000.00	\$0.00	\$6,383.77	39.90%	\$6,686.97	41.79%	\$303.20	1.90%
Not Assigned	1112	\$10,005.00	\$0.00	\$10,005.00	\$0.00	\$3,991.85	39.90%	\$4,181.45	41.79%	\$189.60	1.90%
Not Assigned	1113	\$100,005.00	\$0.00	\$100,005.00	\$0.00	\$39,900.54	39.90%	\$41,795.67	41.79%	\$1,895.13	1.90%
AAL33621	1115	\$35,000.00	\$0.00	\$35,000.00	\$0.00	\$13,964.49	39.90%	\$14,627.75	41.79%	\$663.26	1.90%
AAL33615	1116	\$10,151.58	\$0.00	\$10,151.58	\$0.00	\$4,050.33	39.90%	\$4,242.71	41.79%	\$192.38	1.90%
Not Assigned	1117	\$27,170.62	\$0.00	\$27,170.62	\$27,170.62	\$27,170.62	100.00%	\$27,170.62	100.00%	\$0.00	0.00%
IVV50038	1118	\$151,237.50	\$0.00	\$151,237.50	\$0.00	\$60,341.55	39.90%	\$63,207.57	41.79%	\$2,866.02	1.90%
IVV 21579	1119	\$949,200.00	\$0.00	\$949,200.00	\$0.00	\$378,716.94	39.90%	\$396,704.68	41.79%	\$17,987.74	1.90%
IVV50052	1120	\$100,344.00	\$0.00	\$100,344.00	\$0.00	\$40,035.79	39.90%	\$41,937.35	41.79%	\$1,901.56	1.90%
IVV33348	1121	\$29,832.00	\$0.00	\$29,832.00	\$0.00	\$11,902.53	39.90%	\$12,467.86	41.79%	\$565.33	1.90%
NA	1122	\$142,380.00	\$0.00	\$142,380.00	\$0.00	\$56,807.54	39.90%	\$59,505.70	41.79%	\$2,698.16	1.90%

Robb Evans & Associates LLC  
Temporary Receiver of Lake Shore Asset Management Limited, et al.  
1st Distribution Calculation Using Straight Pro Rata of Net Investment vs. Rising Tide Method

Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
Citco2	1123	\$400,000.00	\$0.00	\$400,000.00	\$0.00	\$159,594.16	39.90%	\$167,174.33	41.79%	\$7,580.17	1.90%
NA (Transfer of Bank Arner's Claims)	1124	\$1,156,548.96	\$0.00	\$1,156,548.96	\$0.00	\$461,446.15	39.90%	\$483,363.23	41.79%	\$21,917.08	1.90%
LPB33596	1125	\$2,684,000.00	\$0.00	\$2,684,000.00	\$0.00	\$1,070,876.82	39.90%	\$1,121,739.72	41.79%	\$50,862.90	1.90%
Not Assigned	1126	\$9,009,824.34	\$1,402,000.00	\$7,607,824.34	\$0.00	\$3,035,410.84	39.90%	\$2,363,528.28	31.07%	(\$671,882.56)	-8.83%
Not Assigned	1128	\$97,462.63	\$0.00	\$97,462.63	\$97,462.63	\$97,462.63	100.00%	\$97,462.63	100.00%	\$0.00	0.00%
Not Assigned	1129	\$69,036.01	\$0.00	\$69,036.01	\$69,036.01	\$69,036.01	100.00%	\$69,036.01	100.00%	\$0.00	0.00%
NA	1130	\$97,462.63	\$0.00	\$97,462.63	\$97,462.63	\$97,462.63	100.00%	\$97,462.63	100.00%	\$0.00	0.00%
NA	1131	\$97,462.63	\$0.00	\$97,462.63	\$97,462.63	\$97,462.63	100.00%	\$97,462.63	100.00%	\$0.00	0.00%
EPF33878	1133	\$23,598.00	\$0.00	\$23,598.00	\$0.00	\$9,415.26	39.90%	\$9,862.45	41.79%	\$447.19	1.90%
Not Assigned	1134	\$40,550.00	\$0.00	\$40,550.00	\$40,550.00	\$40,550.00	100.00%	\$40,550.00	100.00%	\$0.00	0.00%
IMC33546	1135	\$52,583.70	\$0.00	\$52,583.70	\$0.00	\$20,980.13	39.90%	\$21,976.61	41.79%	\$996.48	1.90%
CitcoN	1136	\$24,536.00	\$0.00	\$24,536.00	\$0.00	\$9,789.51	39.90%	\$10,254.47	41.79%	\$464.96	1.90%
NCB01427	1137	\$31,990.00	\$0.00	\$31,990.00	\$0.00	\$12,763.54	39.90%	\$13,369.77	41.79%	\$606.23	1.90%
IMC33546	1140	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$19,949.27	39.90%	\$20,896.79	41.79%	\$947.52	1.90%
NCB01427	1142	\$319,630.00	\$0.00	\$319,630.00	\$0.00	\$127,527.70	39.90%	\$133,584.82	41.79%	\$6,057.12	1.90%
EPC32845	1143	\$19,912.00	\$0.00	\$19,912.00	\$0.00	\$7,944.60	39.90%	\$8,321.94	41.79%	\$377.34	1.90%
01-116715	1148	\$250,000.00	\$0.00	\$250,000.00	\$0.00	\$99,746.35	39.90%	\$104,483.95	41.79%	\$4,737.60	1.90%
Not Assigned	1149	\$97,462.63	\$0.00	\$97,462.63	\$97,462.63	\$97,462.63	100.00%	\$97,462.63	100.00%	\$0.00	0.00%
NCB01427	1155.01	\$250,000.00	\$0.00	\$250,000.00	\$0.00	\$99,746.35	39.90%	\$104,483.95	41.79%	\$4,737.60	1.90%
NCB01427	1155.02	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%

Robb Evans & Associates LLC  
Temporary Receiver of Lake Shore Asset Management Limited, et al.  
1st Distribution Calculation Using Straight Pro Rata of Net Investment vs. Rising Tide Method

Lake Shore Acct#	Receiver Ref #	Deposit in US Currency	Payment in US Currency	Net (D)	100% Distribution for the portion of the investment made post CFTC's Freeze	1st Distribution based on the Straight Pro Rata of Net Investment Method (A)	% of 1st Distribution - Straight Pro Rata of Net Investment Method over Net (E) = (A) / (D)	1st Distribution based on the Rising Tide Method (B)	% of 1st Distribution - Rising Tide Method over Net (F) = (B) / (D)	\$ Difference between the two methods (C) = (B)-(A)	% of Difference between the two methods (G) = (F) - (E)
NCB01427	1155.03	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
NCB01427	1155.04	\$95,332.50	\$0.00	\$95,332.50	\$0.00	\$38,036.28	39.90%	\$39,842.87	41.79%	\$1,806.59	1.90%
NCB01427	1155.05	\$127,110.00	\$0.00	\$127,110.00	\$0.00	\$50,715.03	39.90%	\$53,123.82	41.79%	\$2,408.79	1.90%
NCB01427	1155.06	\$63,405.00	\$0.00	\$63,405.00	\$0.00	\$25,297.67	39.90%	\$26,499.22	41.79%	\$1,201.55	1.90%
NCB01427	1155.07	\$24,177.50	\$0.00	\$24,177.50	\$0.00	\$9,646.47	39.90%	\$10,104.64	41.79%	\$458.17	1.90%
390062_0001	1157	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
Not Assigned	1158	\$4,071,974.47	\$0.00	\$4,071,974.47	\$0.00	\$1,624,658.37	39.90%	\$1,701,823.96	41.79%	\$77,165.59	1.90%
Creditor	1160	\$44,237.58	\$0.00	\$44,237.58	\$0.00	\$17,650.15	39.90%	\$18,488.47	41.79%	\$838.32	1.90%
SCS02009	1166.01	\$150,000.00	\$0.00	\$150,000.00	\$0.00	\$59,847.81	39.90%	\$62,690.37	41.79%	\$2,842.56	1.90%
SCS02009	1166.02	\$100,000.00	\$0.00	\$100,000.00	\$0.00	\$39,898.54	39.90%	\$41,793.58	41.79%	\$1,895.04	1.90%
NA	1168	\$12,880,047.89	\$308,129.09	\$12,571,918.80	\$407,501.68	\$5,260,926.52	41.85%	\$5,074,904.23	40.37%	(\$186,022.29)	-1.48%
<b>Total</b>		<b>\$281,472,403.01</b>	<b>\$17,939,199.72</b>	<b>\$263,533,203.29</b>	<b>\$3,084,948.80</b>	<b>\$107,000,000.00</b>	<b>40.60%</b>	<b>\$107,000,000.00</b>	<b>40.60%</b>	<b>\$0.00</b>	<b>0.00%</b>

# EXHIBIT 3

Robb Evans & Associates LLC  
 Temporary Receiver of Lake Shore Asset Management Limited, et al.  
 Sample Distribution Calculation - Rising Tide Method

	Joe	George	Winston	Charles	Ruby	Total	
Gross deposits	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 150,000.00	(A)
Pre-receivership disbursements	<u>(12,000.00)</u>	<u>-</u>	<u>(4,000.00)</u>	<u>(25,000.00)</u>	<u>(2,000.00)</u>	<u>(43,000.00)</u>	(B)
	<u>\$ 18,000.00</u>	<u>\$ 30,000.00</u>	<u>\$ 26,000.00</u>	<u>\$ 5,000.00</u>	<u>\$ 28,000.00</u>	<u>\$ 107,000.00</u>	
 (A) First Distribution of \$12,000.00:							
Pre-receivership disbursements						\$ 43,000.00	(C)
Current distribution						<u>12,000.00</u>	(D)
						<u>\$ 55,000.00</u>	(E) = (C) + (D)
 Gross Distribution							
Pre-receivership disbursements	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 11,000.00	\$ 55,000.00	(F) = (A) x (E / sum of (A)s)
Net Distribution (Overpayment)	<u>(1,000.00)</u>	<u>11,000.00</u>	<u>7,000.00</u>	<u>(14,000.00)</u>	<u>9,000.00</u>	<u>12,000.00</u>	(G)=(B) (H) = (F)-(G)
Adjustment of Allocation of Overpayment	<u>1,000.00</u>	<u>(5,000.00)</u>	<u>(5,000.00)</u>	<u>14,000.00</u>	<u>(5,000.00)</u>	<u>-</u>	(I) = if (H) > 0, then Overpayment x [(F) / sum of (F)s]
<b>1st allowed distribution</b>	<u>\$ -</u>	<u>\$ 6,000.00</u>	<u>\$ 2,000.00</u>	<u>\$ -</u>	<u>\$ 4,000.00</u>	<u>\$ 12,000.00</u>	(J) = (H) + (I)
 (B) Second distribution of \$14,000.00:							
Pre-receivership disbursements						\$ 43,000.00	
1st distribution						12,000.00	
Current distribution						<u>14,000.00</u>	
						<u>\$ 69,000.00</u>	
 Gross Distribution							
Pre-receivership disbursements	\$ 13,800.00	\$ 13,800.00	\$ 13,800.00	\$ 13,800.00	\$ 13,800.00	\$ 69,000.00	
1st distribution	<u>(12,000.00)</u>	<u>-</u>	<u>(4,000.00)</u>	<u>(25,000.00)</u>	<u>(2,000.00)</u>	<u>(43,000.00)</u>	
Net Distribution (Overpayment)	<u>-</u>	<u>(6,000.00)</u>	<u>(2,000.00)</u>	<u>-</u>	<u>(4,000.00)</u>	<u>(12,000.00)</u>	
1st Adjustment of Allocation of Overpayment	1,800.00	7,800.00	7,800.00	(11,200.00)	7,800.00	14,000.00	
2nd Adjustment of Allocation of Overpayment	<u>(2,800.00)</u>	<u>(2,800.00)</u>	<u>(2,800.00)</u>	<u>11,200.00</u>	<u>(2,800.00)</u>	<u>-</u>	
2nd allowed distribution	<u>(1,000.00)</u>	<u>5,000.00</u>	<u>5,000.00</u>	<u>-</u>	<u>5,000.00</u>	<u>14,000.00</u>	
	<u>1,000.00</u>	<u>(333.33)</u>	<u>(333.33)</u>	<u>-</u>	<u>(333.34)</u>	<u>0.00</u>	
<b>2nd allowed distribution</b>	<u>\$ -</u>	<u>\$ 4,666.67</u>	<u>\$ 4,666.67</u>	<u>\$ -</u>	<u>\$ 4,666.66</u>	<u>\$ 14,000.00</u>	
 (C) Third distribution of \$25,000.00:							
Pre-receivership disbursements						\$ 43,000.00	
1st distribution						12,000.00	
2nd distribution						14,000.00	
Current distribution						<u>25,000.00</u>	
						<u>\$ 94,000.00</u>	



Robb Evans & Associates LLC  
 Temporary Receiver of Lake Shore Asset Management Limited, et al.  
 Sample Distribution Calculation - Rising Tide Method

	Joe	George	Winston	Charles	Ruby	Total
Gross Distribution	\$ 18,800.00	\$ 18,800.00	\$ 18,800.00	\$ 18,800.00	\$ 18,800.00	\$ 94,000.00
Pre-receivership disbursements	(12,000.00)	-	(4,000.00)	(25,000.00)	(2,000.00)	(43,000.00)
1st distribution	-	(6,000.00)	(2,000.00)	-	(4,000.00)	(12,000.00)
2nd distribution	-	(4,666.67)	(4,666.67)	-	(4,666.66)	(14,000.00)
Net Distribution (Overpayment)	6,800.00	8,133.33	8,133.33	(6,200.00)	8,133.34	25,000.00
Adjustment of Allocation of Overpayment	(1,550.00)	(1,550.00)	(1,550.00)	6,200.00	(1,550.00)	-
<b>3rd allowed distribution</b>	<b>\$ 5,250.00</b>	<b>\$ 6,583.33</b>	<b>\$ 6,583.33</b>	<b>\$ -</b>	<b>\$ 6,583.34</b>	<b>\$ 25,000.00</b>

**(D) Recap:**

(1) Post-receivership distributions:						
<b>1st distribution</b>	\$ -	\$ 6,000.00	\$ 2,000.00	\$ -	\$ 4,000.00	\$ 12,000.00
<b>2nd distribution</b>	-	4,666.67	4,666.67	-	4,666.66	14,000.00
<b>3rd distribution</b>	5,250.00	6,583.33	6,583.33	-	6,583.34	25,000.00
Subtotal	5,250.00	17,250.00	13,250.00	-	15,250.00	51,000.00
(2) Pre-receivership disbursements	12,000.00	-	4,000.00	25,000.00	2,000.00	43,000.00
(3) Total	<u>\$ 17,250.00</u>	<u>\$ 17,250.00</u>	<u>\$ 17,250.00</u>	<u>\$ 25,000.00</u>	<u>\$ 17,250.00</u>	<u>\$ 94,000.00</u>

# EXHIBIT 4

**ROBB EVANS & ROBB EVANS & ASSOCIATES LLC**  
**Temporary Receiver of**  
**Lake Shore Asset Management, Ltd., et al.**

11450 Sheldon Street  
Sun Valley, California 91352-1121  
Telephone No.: (818) 768-8100  
Facsimile No.: (818) 768-8802

October 30, 2009

RE: COMMODITY FUTURES TRADING COMMISSION  
v. LAKE SHORE ASSET MANAGEMENT LIMITED, et al.  
Case No. 07 C3595

**NOTICE OF PROPOSED DISTRIBUTION**

On October 30, 2009, the Receiver filed its Motion for Approval of Proposed Distribution Plan and Method Used in the Calculation of Disbursements to Investors (the "Motion"). A copy of the Motion with all Exhibits is available for your review on the Receiver's website. You will be able to see the amount you will receive if the distribution proposal is approved by looking at Exhibit 2 to the Motion under the Receiver reference number for your account indicated in the Claims Verification Notice. If you do not have the Receiver reference number, please contact the Receiver:

- (1) By mail to: 11450 Sheldon Street, Sun Valley, CA 91352, USA;
- (2) By fax: +1 (818) 768-8802; or
- (3) By email: [Lakeshore@robbevans.com](mailto:Lakeshore@robbevans.com)

Under the terms of the order entered by the Honorable Blanche M. Manning on October 20, 2009 if you wish to file a response to the Motion you must do so no later than November 20, 2009. A copy of the October 20, 2009 order is also posted on the Receiver's website.

The Receiver will file any reply that is required by December 4, 2009 and the Motion is set for a status hearing on January 12, 2010.

**To view this information please go to the Receiver's website at**  
**[www.robbevans.com](http://www.robbevans.com).**