

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

美國地方法院內  
伊利諾州北區  
東分部

<p><b>UNITED STATES COMMODITY FUTURES TRADING COMMISSION</b> Plaintiff, 美國商品期貨管理委員會 原告</p> <p>v. 對</p> <p><b>LAKE SHORE ASSET MANAGEMENT LIMITED, et al.,</b> Defendants 湖岸資產管理有限公司以及其他 被告</p>	<p>No. 07 C 3598</p> <p>法官</p> <p>HON. BLANCHE M. MANNING MAG. JUDGE MICHAEL T. MASON</p>
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接管人提議的賠償金額分配方案和對於投資人支付金額計算方式的建議案

Robb Evans & Associates LLC 羅義文有限責任公司, 法院任命的湖岸共同企業(LS Common Enterprise) 暫時資產接管人(接管人), 經由律師團向法院提出賠償金額分配方案和對於投資人支付金額計算方式的建議案(建議案), 接管人提議發放一億零七百萬美元, 其中包含百分之四十支付給核准通過的投資人。以下為接管人所提出的要點:

I. 案件背景簡介

美國商品期貨管理委員會控訴

- 一 此項行為開始於美國期貨商品管理委員會控告監管單位涉嫌將部份旗下經營的商品, 利用不實的資料和隱瞞的方式向投資人詐欺, 特別是向投資人提出偽造的財務報告, 和錯誤的報表, 來不實的報導旗下單一和整體商品的營收記錄。美國期貨商品管理委員會宣稱, 監管單位的行為已經違反某項會計法令的條款。
- 二 美國期貨商品管理委員會於在二 00 七年六月二十六日首次向法院提出申訴。在在二 00 七年八月八日首次修改申訴狀, 於在二 00 八年二月十九日二次修改申訴狀, 把所有 LS Common Enterprise 的成員都列為被告。

- 三 在二 00 七年十月四日，Robb Evans & Associates LLC 被認命為暫時資產接管人。這項任命是在二 00 七年八月二十八日的”初步禁制令” 裁定的後續結果。
- 四 在二 00 八年四月二十四日，本法院裁定並記載於備忘錄中，對 LS Common Enterprise <sup>〈附註一〉</sup> 做出債務遲延的判決並列入永久禁制令。在二 00 八年四月二十四日，本法院同時記載接管人任命修正規定 (指定接管人之裁定)。

### 財務接管人裁定

- 五 財務管理人法規，任命接管人為 LS Common Enterprise 和其名下機構的接受人包括”Lake Shore Asset Management Limited (“LSAM”). Lake Shore Group, Lake Shore Asset Management Inc., Lake Shore Alternative Financial Asset Account Limited, 又稱 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. (前稱 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., 所有的基金、財產、土地建物、帳冊與其他資產，不論由 LS Common Enterprise 直接或間接擁有，或受益接受人為 LS Common Enterprise 者，不論屬於個人或團體，包括但不限於存放在 Sentinel Management Group, Inc 的基金”，詳細內容參閱指定接管人之裁定 2-3.
- 六 依據指定接管人之裁定，接管人監督的事項，包括監督和控管所有的基金、財產、土地建物、帳冊與其他 LSAM 所擁有,或 LS Common Enterprise 掌控的資產，並整頓、保存、說明或清算所有受制於本裁定之下的資產，以成就唯一目的，亦即將這些基金分配予 LS Common Enterprises 之客戶。

### 接管人收回的基金

- 七 自從接受任命以來，接管人已掌控這筆超過一億一仟萬美元的資產 <sup>〈附註二〉</sup>。在二 00 八年十二月十九日，接管人收到一筆由 Sentinel Liquidation Trustee 發放的一筆金額三千四百七十八萬七千九百一十五美元八十七分的頭期款 <sup>〈附註三〉</sup>，另外在二 00 九年三月九日，從 Sentinel Liquidation Trustee 收到一筆金額一百零四萬八千七百四十二美元二十八分的款項。一筆由三個倫敦的 FCM - MF Global UK Limited, Lehman Brothers International (Europe) 和 Newedge Group SA (前稱 Fimat International Banque SA) 付給法院的七千六百三十萬三千九百九十四美元七十五分，也經由法院訴訟程序匯入接管人帳戶。

八 信託人將有進一步的財務分配。但是具體的時間和數目未定，並且必須要等到信託人將某些處理中的訴訟案件完結之後才有定論。信託人目前掌握有將近四億五千萬基金，其中有四億四千萬在信託人的預備帳戶中，等候幾件由信託人提出的訴訟案件判決結果而後動用。

九 接著信託人的首次財務分配之後，接管人向法院申請索賠金額認證程序的批准。〔文號 623〕於二〇〇九年一月三十日，法院核准接管人的申請，並將接管人提出的索賠金額認證程序列入裁決〔索賠認證程序裁定〕〔文號 631〕<sup>〈附註四〉</sup>。依據索賠認證程序裁定，接管人通知投資人有關索賠認證程序及索賠截止日期<sup>〈附註五〉</sup>，並且已經完成全部受理案件的分析工作。

## **II 接管人計算賠償金額的方式**

十 依據索賠程序法規，接管人使用以下方式來計算賠償金：

(一) 經由法院先前查證，由於基金被混淆使用，所有被投資人辨認的基金將被合併成爲一個投資人索賠等級，獲得同等的索賠方式。而所有湖岸的投資人，無論投資何種基金，將在此監管人訴訟程序中，共同獲得監管人的資產。

(二) 投資人帳戶結餘，將依據投資人實際存入，或交付到帳戶的金額而退還。

(三) 任何被列爲獲利的金額，並且用來增加投資人帳戶結餘的數目將被減除。

(四) 任何實質的利息收入，和其他方式的收入，例如抽回資金和佣金所得，將被當做資金回流，因此投資人的帳戶結餘將會被適當的減少。

(五) 利息將不被支付。

## **III. 賠償金回收總額簡報**

十一 由於 LSAM 無法提出帳簿和資料，接管人花費大量時間重新建立有關 LSAM 的存款和提款記錄。在索賠程度裁定的規範之下，索賠者必須提出的存款和提款證明和收回的接管前期款項。此外，接管人檢驗了 Sentinel 和 Bank of New York 的記錄，試圖在所有的存款和接管前期付款之間找出關係。在接管人提出的核准賠償金額報告，和核准接管人的賠償金計算法則和部份索賠駁回建議(索賠計算建議)，〔文號 678〕接管人判斷，投資人向接管人提出索賠二億六千八百六十六萬八千七百六十二美元七十一分〔總投資額二億八

千八百零五萬五千一百六十五美元八十七分，扣除接管人接收前分發金額總計一千九百一十三萬六千四百零三美元十六分）。

十二 依據法院裁定核准的索賠計算案申請條款，〔索賠計算裁定〕〔文號 688〕法院駁回總數二百七十二萬九千七百八十七美元。〔拒絕索賠〕除非接管人在法院裁定核准申請案之前和索賠者解決爭議，否則被拒絕索賠案件不能再收到任何的賠償金。

十三 總共有十二件被拒絕索賠的案件，因為這些索賠者已經超收索賠金。尤其是有十二位投資帳號，共計存款八十一萬二零二十七美元八十二分，而在接管人接收之前，從 LSAM 收到九十一萬二千一百七十六美元十三分的款項。因為這些索賠者已經百分之百的回收了他們的投資金，因此他們的索賠案被拒絕。其他的十六位索賠案件被拒絕的原因是索賠者無法在索賠程度裁定所規定的期限內提出所有的資訊<sup>（附註六）</sup>。這些索賠者的總投資金額是三百一十一萬三千九百六十三美元十六分，而收回接管人前期付款二十八萬五千零二十七美元三十一分〔淨投資金額是二百八十二萬八千九百三十五美元八十五分〕。

十四 依據索賠計算裁定，法院核准接管人提出的被核准索賠案件的計算方式，並進一步裁示，分配的金額，應根據核准索賠案件的總和二億六千三百五十三萬三千二百零三美元二十九分<sup>（附註七）</sup>。〔核准索賠金額基準〕特別是在索賠計算裁定的規定下，法院准許分配的金額將來自於一個包括所有被接管人資產的共同聯合資金，並且所有的債權人，不論他們在湖岸基金所投資的項目是什麼，都會被視為一個單獨的投資人等級。

十五 接管人目前掌握一筆金額一億一千零二十八萬五千九百四十一美元十五分的被接管人資產。接管人主張，在美國商品期貨管理委員會凍結一筆金額三百零八萬四千九百四十八美元八十分的款項，並償還投資人百分之百投資金額的假設下，接管人將申請批准首期金額為一億零七百萬的分配金。其中包括核准索賠金額基準的淨分配金額一億零三百九十一萬五千零五十一美元二十分。請參看以下附件一的計算方式說明首期分發金額。接管人提議，從被接管人的可分配資產中，保留大約一百萬元做為接管人的例行支出，包括前期累積的支出、未來將支付的律師費、會計師費、和行政支出。接管人進一步提議，另外保留大約一百萬元做為被拒絕索賠的預備金，以及依據索賠計算裁定，一百零二萬三千八百五十九美元十八分<sup>（附註八）</sup>的艾弗隆索賠爭議預備金。

#### IV. 可用來償還投資人的基金

十六 由此為例，如同大多數投資詐欺事件，構成核准索賠金額基準的全部虧欠投資人的基金總額，大於目前所有已收回的基金總額。在提出的分配原則下，可以用來做償還的基金有一個實質上的不足額。雖然接管人持續的試圖收回資金，並且預期託管人將會回收額外的基金，但是實際回收的金額和具體的時間，在目前仍然無法確定。

十七 這些基金上的不足額解釋如下：

納入管理的基金總額是二億九千零九萬八千四百四十一美元〔依據接管人首期報告目錄一中所列舉〕〔文號 334〕。

倫敦 FCM 所掌握的虧損基金三千八百一十五萬五千三百七十美元，〔包括捐客佣金二千三百一十七萬四千七百六十六美元，或 60.74% 虧損的基金結餘〕。

捐客介紹費，由倫敦 FCM 付給投資公司的二千三百一十七萬四千七百六十六美元（附註九）。〔包含在上述三千八百一十五萬五千三百七十美元總額之內〕

由 Sentinel 付給 Hanford 的金額一千零二十三萬九千二百九十五美元。

Sentinel 宣告破產時的帳戶結餘一億六千五百五十四萬五千三百四十美元。

託管人從 Sentinel 收到的分配金三千五百八十六萬二千二百三十九美元。

Sentinel 的不足額一億二千九百六十八萬三千一百零一美元〔接管人申報的總賠償金額一億六千五百五十四萬五千三百四十美元，扣除已收款項三千五百八十六萬二千二百三十九美元〕近一步的回收將減低不足額的數目。

## V. 接管人對“獲利”的處理方式

十八 接管人並未收到有關獲獲利的證明文件。因為這些資訊是保存在湖岸的客戶資料庫，經從加拿大轉往百慕達再轉往瑞士。接管人在計算核准索賠金額基準的時候，只針對實質存款人給予還款。根據索賠程序裁定，對於任何投資人都不得提供利益的分享。對於部分投資人，因為在被接管人之前已經獲得超過實質存款的補償金，因此接管人將會拒絕他們的索賠。這個拒絕索賠事件的原因，是有十二位投資人溢收九萬九千一百四十八美元八十五分。他們溢收的幅度大致是 101% 到 155%。接管人並未打算採取行動，來回收這些溢收的金額。因為他們大都住在國外，所以不符合效益的原則。

十九 接管人其次考慮，對於被接管人之前未能完全得到補償的投資人應得的待遇。在核准索賠的基準上，有一百二十七位投資人收到被接管人之前的賠償。在這些投資人之中，總投資金額為八千六百一十七萬九千零七十八美元二十分，而整個被接管人前期的賠償金額為一千七百九十三萬九千一百九十九美元七十二分。接管人以檢驗 Sentinel 銀行記錄和檢驗投資人交回的文件等方式，來證實這筆投資金額和被接管之前的賠償金。所有的湖岸基金都是存放在紐約銀行，並且交給 Sentinel 處理。整個被接管前期賠償金的數額，是少於投資人總存款的百分之二十五。接管人預計首期付出百分之四十的投資人淨索賠金額，也就是說，在扣除所有的損失之後，將會有足夠的資金來支付給投資人。因為這些資金來自於投資人自己的存款，而並非由其它的投資人所提供。

## VI 美國商品期貨管理委員會的片面禁制令之後對於資金的退還原則

二十 在二〇〇七年六月二十七日，法院根據原始的美國商品期貨管理委員會的投訴，記錄了片面禁制令。〔禁制令〕〔文號 688〕一個尋求支援和指示的建議。這個禁制令的目的，是在於保持現狀，並保護社會大眾免於遭受傷害。〔見禁制令第一條〕

二十一 當禁制令清楚的以詞令實際通知的所有投資人，禁止提出或轉移湖岸帳戶的資金到外面，但是它沒有禁止外面的資金存入湖岸帳戶。繼禁制令的詞令之後，二十一位(21)投資者存放了一筆額外資金三百零八萬四千九百四十八美元八十分進入湖岸帳戶。〔凍結資金後的存款<sup>(附註十)</sup>〕接管人提議，爲了達到他提出的分配的目的，所有投資者在凍結資金後的存款，在按比例分配剩餘款項之前，將他們的資金百分之百退回。

二十二 接管人相信，退還所有投資者在凍結資金後的存款是公平的。因爲它和禁制令的目的是一致的，在於防止對投資者額外的損失。接管人計算，由於退回凍結資金後的存款，在分配發行上的區別將會少於 1%。

## VII 對於被接管資產分配方式的建議

二十三 接管人考慮了在這種情況下，用二個不同的方法完成按比例發放給投資者：“*Rising Tide*”方法和“*Net Investment*”方法。以下將更加充分的解釋，接管人相信“*Rising Tide*”的方法在這個案件的事實和情況之下，是二個分配方法之中比較公平的。附表二的報表對每個投資者在“*Rising Tide*”方法和“*Net Investment*”的分配方法加以比較。接管人建議法院批准使用提出的“*Rising Tide*”方法。

## VII 要求救濟的基礎

### 法院有寬廣的力量來批准被接管基金的分配方案

二十四 地方法院有寬廣的力量，並且有深厚的判斷力，來批准被接管基金的分配方案參見 *SEC v. Forex Asset Mgmt.*, 242 F.3d 325, 331〔二〇〇一年 第五巡迴法院案例〕〔肯定按比例分配計劃，因爲它是「用邏輯方式劃分金錢」〕。在批准分配被接管基金的分配方案，「地方法院，作爲產權法院，[是]足以謹慎判斷做出最公平的補救」。*Id.* at 332; 參見 *SEC v. Enter. Trust Co.*, 559 F.3d 649, 652〔二〇〇九年 第七巡迴法院案例〕地方法院法官，在辦理被接管財產的訴訟程序中，顯示出敏銳的判斷力。*SEC v. Elliott*, 953 F.2d 1560, 1566 (一九九二年 第十一巡迴法院案例); *McFarland v. Winnebago S., Inc.*, 863 F. Supp. 1025, 1034 (W.D. Mo. 1994)〔聯邦地方法院，確定公平的財產接管，有極端寬廣的力量，監督被接管財產，和保護被接管的資產〕。

二十五 “確立公平的財產接管的主要目的，在於促進地方法院秩序井然，和有效律的行政系統，爲債權人服務” *SEC v. Hardy*, 803 F.2d 1034, 1038 (一九八六年 第九巡迴法院案例). 在介入證券或投資者詐欺的案件，財務管理人職務的目的，將防止屬於被欺詐的投資者的財產的進一步分散。參見 *SEC v. Wencke*, 783 F.2d 829, 837 (一九八六年 第九巡迴法院案例).

二十六 實際上，如第七聯邦上訴法院在 *Enterprise Trust Company* 案例中，談論法院支持和認同接管人在投資者詐欺案件的分配計劃。當一個人的財產被接管人控管，和一個人的賠償金額正在被接管財產的訴訟審理程序，就如同破產案件中的債權人和債務人，[和]必須接受法院認為適當的分配方式。因此，從判例法顯現的根本原則，是所有的分配，應該公平適當的完成，情況相似的投資人或客戶，應得到相同的待遇。參見 *SEC v. Wang*, 944 F.2d 80, 84-85 (一九九一年 第二巡迴法院案例)。

### 法院傾向於按比例分配，即使具體投資可以被追蹤到被接管人實體

二十七 法院傾向於按比例分配資產，而詐欺受害者的資金都已經混淆，並且受害者和詐欺者的關係已經十分接近 *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 (二 00 二年 第二巡迴法院案例)。產權要求所有顧客在合併的財產資金分配上享有平等地位。 *SEC v. Capital Consultants, LLC*, 397 F.3d 733, 738-739 (二 00 五年 第九巡迴法院案例); *SEC v. Drucker*, 318 F. Supp. 2d 1205 (N.D. Ga. 2004)。因為最高法院簡潔地陳述了，「平等是產權」。 *Cunningham v. Brown*, 265 U.S. 1, 13 (1924) [批准通過按比例發放由 Charles Ponzi 以非法計劃獲得的混合的資金]。

二十八 法院已經認可，當被接管的資產已經不足以充分補救所有受害者的情況下，任何一項救濟計畫，根據他們在這救濟計畫中的補償情況，都會被認為對特定受害者更為有利。「一個公平的計畫不一定是大家都喜歡的計畫」 *SEC v. Credit Bancorp*, 2000 WL 1752979, \* 29 (S.D.N.Y. 2000); 參見 *See also SEC v. TLC Inv.*, 147 F. Supp. 2d 1031, 1041-42 「在資源有限的情況之下，其中每一個人都渴望分到一片大餅，實際上，這是和其它也想要分到大餅的人是有利益衝突的」。

二十九 投資者經常根據追蹤他們投資的證券或帳戶的方式，來尋找某一個具體的資產的份額。然而，即使投資者在那裡能順利的追蹤投資到某一個特殊帳戶，然而法院常常的將會支持按比例分配的計劃。如第二聯邦上訴法院在 *SEC v. Credit Bancorp Ltd.*, 290 F.3d 80, 88-89 (2d Cir. 2002) 所確定：「法院傾向於按比例分配的計劃，因為被欺詐的受害者資金已經混淆了，而且被欺詐的受害者和欺詐者的處境非常相似」。參見 *Forex*, 242 F.3d at 331 「認定將剩餘的資金，用按比例分配的原則來分配給受害者，遠比准許一個特定的投資人，追蹤並提升他的賠償案件，優先於其他受害者的地位，更為公平」。基於以上事證，接管人相信，按比例分配是最公平的方法，將被接管的財產分還給投資人。

### 退回資金凍結後所收到的存款

三十 如上所示，接管人提議，在按比例發還剩餘的資金之前，先退回資金凍結後所收到的存款給投資者。在這種情況下，禁制令的一般用途是保存現狀，其他法院批准了在資金凍結以後被退還的儲蓄。見 *CFTC v. Equity Fin.*, 2005 WL 2143975 (D. N.J. 2005); *See also Anderson v. Stephens*, 875 F.2d 76, 79 (一九八九年 第四巡迴法院案例) 「法律和產權命

令在資金凍結後所放置存款的投資者，有資格得領回他們全部的資金」。接管人相信，退回資金凍結後的存款是適當的。

### 用“*Rising Tide*”方式來分配被接管的資產

三十一 接管人曾經考慮，並評估二種按比例分配計算方式，來分配被接管的資產：

三十二 第一種被接管人考慮的方式，稱為“*Rising Tide*”，用來計算被接管資產的分配。參見 *e.g.*, *CFTC v. Hoffberg*, 1993 WL 441984 (N.D. Ill. 1993); 參見 *e.g.*, *CFTC v. Equity Fin. Group, LLC*, 2005 WL 2143975 (D. N.J. 2005) 在這種方法之下，投資者被允許保留以前回收的資金，但是那些資金將是以一元抵一元的方式，把投資人的總投資金額，在按比例分配的原則下加以比對。因此在“*Rising Tide*”計算法之下，只有那些先前回收的金額，少於按比例分配原則下的分配金額，才能收到額外的補償。投資人如果先前回收的金額，高於按比例分配原則下的分配金額，將不再獲得額外的補償這將會成為分配方案的部分原則。

三十三 “*Rising Tide*”的作業方式使用以下四個階段：

第一階段 總分配金額 = 被核准的求償人總投資金 X 按比例分配的乘數<sup>(附註十一)</sup>

第二階段 淨分配金額 = 總分配金額 -- 被核准的求償人收到的前期賠償金

第三階段 調整額 = 超收額總數 X 按比例分配的調整乘數<sup>(附註十二)</sup>

第四階段 核定分配金額 = 總分配金額 -- 調整額

如果被核准的求償人的淨分配金額是正數，那麼就會得到賠償。換言之，如果被核准的求償人已經回收了超過計算出來的總分配金額，〔超收額〕將不會在這次的分配中獲得賠償。請注意，因為追繳超收金額的執行不易，因此獲得超收金額的求償人可保留這筆金額。

為得到核准分配金額，對於那些收到的前期賠償金少於總分配金額，或是完全沒有收到前期賠償金的被核准的求償人來說，超收金額的分配調整是必要的。超收的金額，將用按比例分配的原則，從被核准的求償金額計算出的總分配金額中扣除。對於那些淨分配金額是正數的求償人來說，計算核定分配金額的方式，在上述第三和第四階段已經說明。

如果有額外的被接管資產可以做第二次分配，核定分配金額將會以上述四個階段計算。淨分配金額將會以被核准的求償人所收到的第一次賠償金額列入考量。

〔例如淨分配金額 = 總分配金額 -- 被核准的求償人收到的前期賠償金 -- 被核准的求償人收到的第一次賠償金額〕



## 用淨投資的方式做財產分配

三十四 接管人考慮的第二個替代方案，是” Net Investment” 方式。此方式也廣泛的得到各級法院所採用。這個方式採用直接的按比例分配計算方式。也就是說，在計算每一位投資人的按比例分配的賠償金額之前，把投資人收到的所有賠償金總數目，從投資人的總投資金額中扣除。見 *CFTC v. Franklin*, 652 F. Supp. 163 (W.D. Vir. 1996). 因此每一位被核准的索賠者和投資人，會收到他或她的依據按比例分配原則的即期結存單，因此那些收到前期賠償金的投資人，將會比原本的投資金額得到更大比率的賠償。因為這種不公平的現象，導致幾個地方法院包括 the Hon. Charles P. Kocoras in *Hoffberg*, 拒絕這種方法。

三十五 在當前的案例，“*Rising Tide*”方法有利於從 LSAM 沒有收到任何前期賠償的那些投資者，而“*Rising Tide*”方法比較有利於獲得前期賠償的那些投資者。

三十六 接管人的“分配計算模式 -- “*Rising Tide*”計算法” 如以下附表三，展示出在和現在的投資人相似的情況下，升潮式計算法所發揮的處理多種狀況的效率。附表三展示出，除了那些在接管人之前，已獲得高於按比例分配的賠償金額的投資人之外，〔這些人因此得到一筆和最初投資金額不成比例的賠償金〕所有的投資人，最終都是得到和最初投資金額同樣百分比的賠償。

### “*Rising Tide*”方法在當前情況下是比較公平的

三十七 根據目前的情況而詳細的分析，並且對於從 LSAM 收到前期賠償的投資者，和那些沒有收到賠償的投資者之間找尋平衡點，接管人的結論是，“*Rising Tide*”方式是在當前的情況下比較公平的，因此建議以此方式，來計算核准索賠金額基準的分配。

三十八 在做出它的決定選用“*Rising Tide*”方法 代替“*Net Investment*”方法，地方法院在 *Equity Fin. Group*, 案例中有以下記錄：

只有在投資人未收回存款的情形下，“*Rising Tide*”和“*Net Investment*”才有可能退回相同百分比的金額給投資人。在“*Net Investment*”的方式下，那些先前已經收回存款的投資人，藉著已經回收的全數存款的優勢，加上以” Net Investment” 基金計算的分配方式，將會犧牲其他投資人的利益，而不是用建議的分配數目，將已經收回的存款列入考量的調整方式。

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

三十九 因此，經由“*Rising Tide*”方法，法院相信個別投資人先前已回收的款項，因此在核准索賠金額基準上，將有更多的基金提供給全體投資人<sup>(附註十三)</sup>。此外，有別於“*Net Investment*”，接管人推薦的“*Rising Tide*”方法，並不根據投資的時間而對投資人訂出罰則。

四十. 接管人針對九百八十五位核准索賠金額基準的投資人其中的每一個人，用上述兩種方法的效用，做了詳細的分析，結果認為“*Rising Tide*”是比較適合於投資人。請看附

表二，接管人將考慮選擇的二種按比例分配方法，將每一位核准索賠金額基準的投資人，提供了詳細的比較。

四十一 依據接管人的分配計算結果，如上述附表二所列舉，接管人的判斷如下：

f) 一百二十九位(129)投資人，(大約百分之十三) 如果運用“*Rising Tide*”方法，將收到較少金錢。

g) 十四位(14)投資人，(大約百分之一) 不論用何種方法，將會得到相同的數額<sup>(附註十四)</sup>。

h) 二位(2)投資人，(大約千分之二) 如果運用“*Rising Tide*”方法，將分別增加 .20%和 1.66%的回收。

i) 八百四十位(840)投資人，(百分之八十五) 如果運用“*Rising Tide*”方法，將增加大約 1.9%。

四十二 經過對於兩種方法的評估，接管人認為“*Rising Tide*”方法 將有益於百分之八十五的核准索賠者，是比較合適的方法。而僅百分之十三的核准索賠者將會在“*Net Investment*” 方法的應用之下得利。

四十三 基於上述事例，法院應該批准接管人使用“*Rising Tide*”方法，來對於核准索賠金額基準的投資人做出分配的計畫。

## **IX. 公告接管人提議的分配案**

四十四 接管人對所有因本案而出庭的當事人，提供本建議案的影本，包括所有的展示，用郵件和通過法院的電子公告程序，並經過接管人網站上刊登建議案的全文，來通知所有的投資人和被接管前期的債權人。接管人同時以聯邦快遞和電子郵件的方式，將一頁的通知書，內容包括接管人建議，和所有附表，包含建議的分配金額，都公告在接管人網站上，以通知所有核准索賠金額基準的投資人。對投資人的建議分配通知副本，請參看證物四。 根據事實，許多投資者居住國外，並且習慣於到接管人的網站收集訊息。而且所有要求收到通知的當事人，都會收到建議書和證物。接管人認為，依據他所提議的程序，這對核准索賠金額基準的投資人而言，是合理和有效的服務方法。接管人請求法院批准：公告的程序、和建議的送達方式、和對投資人的建議分配的送達方式，在這個案件之下是適當和合理的。

## **X. Brick Kane 宣言**

四十五 請參看以下證物五的 **Brick Kane 宣言** 來支持此建議案

## XI. 結論

依據以上列舉原因，接管人誠摯的請求法院頒布以下命令：

- 一、 根據證物二建議案所包含的可行計算方法，核准接管人使用建議的“*Rising Tide*”計算法來分配金額。
- 二、 核准將所有凍結資金後的存款全數退回。
- 三、 核准保留總數一百萬元，做為被拒絕索賠的預備金。
- 四、 核准保留一百零二萬三千八百五十九美元十八分的艾弗隆索賠爭議預備金。
- 五、 核准保留大約一百萬元，做為接管人預期的支出，例如尋找和復原被侵佔的資產，和分發賠償金的行政支出。
- 六、 如證物二所示，核准總額一億零七百萬元的核准索賠金額基準的投資人首期分發案。
- 七、 核准 在此提出的建議案的公告程序，和送達方式，以及建議分配案的公告方式。
- 八、 其他法院認為合理的適當的救濟方案。

羅義文有限責任公司律師團  
*Ira Bodenstein*

### Footnotes

附註：

- <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.

一 二00八年九月十七日，本法院裁定並記載於備忘錄中，對 Philip J. Baker 做出債務遲延的判決，並列入永久禁制令。二00九年五月十一日 本法院裁定並記載於備忘錄中，對湖岸資產管理有限公司做出債務遲延的判決，並列入永久禁制令。

<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.

二 在接管人向法院提出的首期報告中指出，接管人接受法院任命時LSAM掌握的資金總額大約是二億七千三百五十萬美元。

<sup>3</sup>Sentinel Management Group filed a voluntary bankruptcy petition on August 7, 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.

三 Sentinel Management Group 在二00七年八月七日 向美國地方法院伊利諾州北區東分部破產法庭主動申請破產〔文號07-14987〕依據在二00八年十二月十五日破產法庭確認第四次修正的重組方案分配賠償金接管人是此破產案的第二大未受保障的債權人。

<sup>4</sup>On July 20, 2009, the Court amended the Claims Procedure Order. [Dkt. No. 676].  
四 在二00九年七月二十日 法院修正索賠程序裁定。〔法院文號. 676〕

<sup>5</sup> As defined in the Claims Procedure Order.  
五 在索賠程序裁定中定義。

<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.

六 在二00九年十月二十七日，被駁回的索賠者Schroder & Co. Bank AG 提出了不足的資料給接管人，因此成爲核准索賠者。Schroder有一筆索賠款，其中的存款金額是一千四百五十萬美元，而未曾收到前期賠償金接管人提議的賠償金額，大約是六十萬五千九百五十五美元。〔存款金額的41.79%〕 Schroeder的 另一件索賠款，其中的存款金額是四十九萬五千美元，而前期收回的賠償金二十八萬五零二十七美元三十一分，因此不能再領取賠

償金。〔回收率57%，超出接管人建議的分配原則〕另一位索賠者已經和接管人聯繫，詢問是否可以補交先前不足的資料爲了保險的緣故，接管人將保留一百萬美元，做爲被駁回的索賠者預備金。

<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.

七 總計投資人淨賠償金額爲二億六千八百六十六萬八千七百六十二美元七十一分，減除被駁回的賠償金額總計二百七十二萬九千七百八十七美元，和艾弗隆索賠爭議金額二百四十五萬零十美元，加上一位非投資債權人的賠償金四萬四千二百三十七美元五十八分。

<sup>8</sup> This represents 41.79% of the disputed Avalon claim in the amount of \$2,450,010.  
八 這代表著艾弗隆索賠爭議金額二百四十五萬零十美元的41.79%

<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.

九 從Man Financial，現在稱爲 MF Global UK Ltd，總共獲得二千二百萬八千零三十五美元的佣金。從Lehman Brothers International〔歐洲〕總共獲得一百一十六萬六千七百三十一美元的佣金。在初期，佣金直接付給Hanford。從二00六年四月開始，佣金付給Anglo International Associates，一家位於倫敦的出納公司。Hanford支付開銷和佣金，剩餘的佣金收入由Philip Baker 和 John Kurgan平分，並存入他們所掌控的公司。接管人打算對Hanford的交易情形，提出一份詳細的報告。

<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.

十 凍結資金後的存款，是以Sentinel 銀行，辨認在二00七年六月二十七日之後的記錄來決定

<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.

十一 按比例分配的總乘數計算方式，是依據被接管之前的回收金額，加上目前的總回收金額，除去被核准賠償人的總投資金額。

<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.

十二 調整後的按比例分配的總乘數計算方式，是依據個別投資人的淨分配金額，除去那些淨分配金額是正數的被核准賠償人的” Net Investment” 金額的總計。

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

十三 核准索賠金額基準包括一位被接管之前的債權人。

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

十四 這是因為不論用那一種計算法，投資人在凍結資金後的存款都會得到100%回收。

# 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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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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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%

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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)
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 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)
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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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%

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)
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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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 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)
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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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)
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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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)
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  
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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)
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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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)
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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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)
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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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)
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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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)
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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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)
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 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)
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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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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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)
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 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)
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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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)
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 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)
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-receivershp 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) (B)</u>
	<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>
<b>(A) First Distribution of \$12,000.00:</b>						
Pre-receivershp disbursements						\$ 43,000.00 (C)
Current distribution						<u>12,000.00 (D)</u>
						<u>\$ 55,000.00 (E) = (C) + (D)</u>
Gross Distribution	\$ 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)
Pre-receivershp 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) (G)=(B)</u>
Net Distribution (Overpayment)	(1,000.00)	11,000.00	7,000.00	(14,000.00)	9,000.00	12,000.00 (H) = (F)-(G)
Adjustment of Allocation of Overpayment	1,000.00	<u>(5,000.00)</u>	<u>(5,000.00)</u>	14,000.00	<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 (J) = (H) + (I)</u>

**(B) Second distribution of \$14,000.00:**

Pre-receivershp disbursements	\$ 43,000.00
1st distribution	12,000.00
Current distribution	<u>14,000.00</u>
	<u>\$ 69,000.00</u>
Gross Distribution	\$ 13,800.00
Pre-receivershp disbursements	<u>(12,000.00)</u>
1st distribution	<u>-</u>
Net Distribution (Overpayment)	1,800.00
1st Adjustment of Allocation of Overpayment	<u>(2,800.00)</u>
	<u>(1,000.00)</u>
2nd Adjustment of Allocation of Overpayment	<u>1,000.00</u>
<b>2nd allowed distribution</b>	<u>\$ -</u>

**(C) Third distribution of \$25,000.00:**

Pre-receivershp 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>
<b>(D) Recap:</b>						
(1) Post-receivership distributions:						
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
3rd distribution	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).**