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UNITED STATES COURT OF APPEALS

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COMMODITY FUTURES TRADING  
COMMISSION, et al.

Plaintiffs – Appellees,

v.

SIMON YANG, an individual

Defendant – Appellant,

And

PRESTIGE VENTURES CORP., et al.

Defendants.

No. 10-6287  
(D.C. No. 5:09-CV-01284-R)

#### APPELLANT'S OPENING BRIEF

##### 1. Statement of the case.

Several investors out of 60 plus investment accounts of a Panamanian investment company Prestige Ventures Corp. (Prestige) complained to U.S. Commodity Futures Trading Commission and Oklahoma Department of Security (Plaintiffs) with many false and twisted facts in their Declarations in 2009. Consequently the two regulatory government agents Plaintiffs filed a civil lawsuit of operating a fraud "Ponzi scheme" against Ken Lee and Simon Yang (Defendants) in November 2009. I Simon Yang told all truth and my understandings on Prestige Ventures and Ken Lee to those government officials and the district court in my all filings and my deposition. I had invested all my savings and capitals, over \$500,000, with Prestige Ventures from 2003 to 2009. I never engaged in any fraud with Ken Lee against public investors. But Plaintiffs presented many false statements and twisted facts repeatedly in their filings to the district court. However against the actual events and the truth Judge Russell of the district court accepted all statements of Plaintiffs as the truth and the proposed orders of Plaintiffs. Injustice prevailed with Judge Russell for this case, and justice has not been served to all people affected by this case. Consequently all investors, including Simon Yang and Ken Lee, of Prestige have suffered heavily from the judgments and orders of the district court.

2. Statement of Facts Relevant to the Issues Presented for Review.

I had told all truth and my understandings to the district court on all my filings. Respectfully I ask the appeal court to review all facts I submitted and those twisted facts Plaintiffs presented. Justice will prevail and be served basing on those actual facts by which all investors of Prestige Ventures experienced during 2003 and 2009.

I had been an investor with Panamanian investment companies Federated Management Group (Federated) (not U.S. Texas-registered Federated Management Group) and Prestige Ventures (Prestige) from 2003 to 2009, and I invested all my family savings and capitals of over \$500,000 with the companies (around \$300,000 with Federated and \$250,000 with Prestige). I withdrew my own funds (around \$125,000) monthly from Prestige to cover my family monthly expenses from 2004 to 2006, and I did not have other income source during this period. During the historical financial storm from 2007 to 2009, Prestige experienced cash crunchy (frequent margin calls from futures trading brokerages) due to its investment strategies with long-term bonds and heavy borrowed funds from brokerages and consequently failed to meet investors' withdrawals for preserving investment portfolios for the good of all investors. Without funds from my investments with Prestige, my wife and I found employments to support our family financially since 2007. I have worked as a restaurant waiter since 2007. To help Prestige out of the financial storm, I saved a little fund from my job of restaurant waiter and continued to invest those funds with Prestige in 2008 and 2009. My investment accounts with Prestige were over \$5,000,000 in October 2009. Furthermore I deposited \$4,440 into Prestige bank account in the morning of November 20, 2009, on which date that civil lawsuit was filed against me for operating Ponzi scheme with Ken Lee, who invested a large amount of his personal funds into Prestige.

I did not operate any investment fraud against public investors. I never was an employee or officer of Federated or Prestige, and I never received any payment from the company or investors for my voluntary helps. I found this investment company Federated Management Group (then later Prestige Ventures) by an Internet website. Sincerely and voluntarily I helped my personal friends by telling and passing information of the companies when they expressed interests and I helped the companies without any condition over those years.

There was no evil motive for me to operate a fraud / Ponzi scheme against my personal friends since I had invested all my family savings and capitals of over \$500,000 and continued to invest with the company in 2008 and 2009 while I worked as a restaurant waiter to support my family, and I withdrew around \$125,000 from my investment accounts with the company during 2003 and 2009, and I still have investment accounts of over \$5,000,000 with Prestige.

3. Statement of Issues.

The October 27 2010 and November 29 2010 orders (Document 120 and Document 131) of the district court are wrong, since Plaintiffs willfully presented many false statements and twisted facts in their motion for summary judgment and Judge Russell accepted them as facts in the orders. There are genuine issues of material fact whether or not Defendants violated federal and state laws.

- a. First Issue: Neither Defendant Ken Lee, Simon Yang, nor the relief Defendants responded in opposition to the motion (line 5 of page 1, Document 120).

Argument: In the motion of summary judgment Plaintiffs willfully presented the same false statements and twisted facts to the district court as in their Initial Complaint of November 20, 2009. Defendants Simon Yang and Ken Lee did deny all their charges in Defendants' answers to the Initial Complaint. Without carefully reviewing evidence and facts from Defendants, but just reviewing those false statements and twisted evidence submitted by Plaintiffs, the judge ruled that Defendants operated a Ponzi scheme and the subsequent summary trial would be on Defendants' liability. Consequently this order (Document 120) is wrong against the actual events.

- b. Second Issue: Plaintiffs allege that Defendant Kenneth Lee operated a Ponzi scheme with help of Defendant Yang (paragraph 2 of page 2, Document 120). All Plaintiffs' statements here are false.

Argument: To my best knowledge I, Simon Yang, never operated a Ponzi scheme or helped Ken Lee operating a Ponzi scheme against public investors. The truth is: Ken Lee and Simon Yang had been major investors of Prestige; and Prestige had operated legally its businesses mainly outside the United States and had experienced operational difficulties (cash crunchy / margin calls from brokerages) due to the historical financial storm starting in late 2006.

1). I Simon Yang invested all my family savings and capitals of over \$500,000 with Prestige and withdrew around \$125,000 out of my investment accounts with the company between 2003 and 2009, and had an investment portfolio of over \$5,000,000 with Prestige in November 2009. Even Plaintiffs acknowledge to the district court that Simon Yang indeed invested at least \$469,507 with Prestige and withdrew around \$133,000 in those six years. I came to the United States with about \$5,000 capitals in 1994 and grew my capitals into over \$500,000 by 2000 through employments and self-directed investments in the stock markets. I never received any other payment from the company or its investors for my voluntary helps to my friend investors and the company. It would not make sense to any reasonable person that Simon Yang operated a Ponzi scheme with Ken Lee against himself.

2). Ken Lee told Simon Yang and all investors that he invested over \$ 5 million with Prestige, and Ken Lee reported the same amount to Receiver Moriarty. Lee family withdrew around \$2,400,000 from the company over the years. It just does not make sense to a clear-minded person that Ken Lee would operate a fraud or Ponzi scheme with large personal funds of his family.

How much did Ken Lee and his family members deposit their funds with Prestige? According to Lee's Prestige accounting to Receiver Moriarty (Document 35-2), that was \$5,148,620. Most of those deposits were transacted outside the United States. Ken Lee claims that Lee's funds of around \$1,300,000 were deposited into Prestige bank account in the United States (A-1, Ken Lee's email). Account statements of Prestige with PanAmerica Group show that Ken Lee deposited \$190,745 into Prestige accounts in November and

December 2002 (A-2 to A-5) and Lee transferred \$670,518 from these accounts to Lee's family account [REDACTED] of Prestige (A-8 to A-22).

However, according to Grossman's report of Plaintiffs, Lee family deposited \$64,284 into Prestige bank accounts in the United States. According to the report of Receiver Moriarty, Lee family deposited \$45,638 with the three bank accounts in the United States (Document 80-4). Both Grossman of Plaintiffs and Receiver Moriarty failed to identify Prestige investors for wire deposits of about \$1,300,000, but Ken Lee family members, no other Prestige investors, claim those funds of wire deposits.

Therefore in February 2011 Simon Yang went over all deposit records of Prestige provided by Plaintiffs. Here are results of Lee family deposits discovered by Simon Yang: Ken Lee deposited \$4,698 (2,319, 773, 60, 773, 773) and Darren Lee deposited \$15,000 in 2005; Sheila Lee deposited \$16,000 in 2006; Ken Lee deposited \$10,000 (9,000, 1,000) and Sheila Lee did \$10,000 in 2007; Ken Lee deposited \$38,358 (5,000, 3,500, 1,000, 1,000, 6,000, 6,000, 6,200, 8,608, 1,050) and Sheila Lee did \$1,000 in 2008; Ken Lee deposited \$78,800 (500, 7,500, 2,000, 900, 1,000, 5,000, 60,000, 1,900) and Sheila Lee did \$6,000 in 2009. Therefore Ken Lee deposited a total of \$131,856, Sheila Lee deposited a total of \$33,000 and Darren Lee deposited \$15,000 from 2003 to 2009. At least a total of \$179,856 cash funds were deposited into Prestige bank account by Lee family members. Furthermore, most of those unidentified funds of wire deposits were transacted in 2008 and 2009; and during these two years few investors of Prestige continued to invest very little funds but withdrew much more funds according to those bank monthly statements of Prestige.

There are huge different between Lee's deposits of \$179,856 by Simon Yang Defendant and \$64,284 by Grossman of Plaintiffs and \$45,638 by Receiver Moriarty. Many deposits of Lee family, like \$60,000 on July 31 2009 and \$10,000 on June 7 2007(A-6 and A-7), were not counted by Grossman of Plaintiffs and Receiver Moriarty. What were the reasons that both Grossman and Moriarty did not count so many deposits of Lee family members out of the same records of Prestige? Both Grossman of Plaintiffs and Receiver Moriarty did not count Yang's investments of over \$300,000 with Panama-registered Federated Management Group in December 2009 when Simon Yang challenged their false statements during his deposition on December 11 2009.

Whose account is reliable on deposits of Lee family with Prestige: Ken Lee Defendant, Grossman of Plaintiffs, or Moriarty Receiver?

3). There was no a single evidence of Ponzi scheme or a fraud among all emails or documents between Ken Lee and Simon Yang between 2003 and 2009, and Simon Yang had no knowledge of Ponzi scheme or a fraud operation by Ken Lee since 2003. Due to mistakes and lack of knowledge of Simon Yang in July 2003, National Futures Association and Commodity Futures Trading Commission (Plaintiff) did investigate the Panama-registered Federated Management Group and Ken Lee and Simon Yang in 2003 and 2004, but none of those government agents found any fraud or violation of the law by Ken Lee or Simon Yang or Federated.

4). All investors of Prestige deposited and withdrew funds at their wills between 2003 and 2005 before the historical financial storm between 2007 and 2009, and some investors still were able to withdraw funds from Prestige between 2006 and 2009 according to Receiver Moriarty's report and Prestige bank statements.

5). Prestige informed all investors since early 2006 of cash crunch / margin calls due to its investment strategies and therefore limited investors' withdrawals for protecting the whole investment portfolios. A genuine Ponzi scheme would collapse at once when investors were informed to limit their withdrawing funds from such a fraud investment company in early 2006. While they were informed of the situation of Prestige, Ming Yu and Zhongxiang Luo (two of the six investors complained to Plaintiffs in early 2009) introduced Daxiang Luo (one of the six investors) to invest with Prestige in 2006 (Declaration of Daxiang Luo).

6). Essentially there was no inflowing fund from its investors (excluding Ken Lee and Simon Yang) to Prestige for its operations in 2008 and 2009 according to the Prestige accounting report by Receiver Moriarty and Prestige bank statements by Simon Yang, but Prestige continued its investment operations and returned limited funds to few investors in these two years.

7). Plaintiffs and Judge Russell refused to verify and acknowledge those Lees' account statements of Prestige Ventures with Panamanian brokerage PanAmerica Group (Documents 124-1 and 124-2), which were presented to Plaintiffs and the court by Ken Lee (see A-2 to A-5, and A-8 to A-21). There were four trading accounts for each Lee family members in those statements. Those account statements confirm that Ken Lee did deposit a total fund of \$190,745 into Prestige through the Panama brokerage in November and December 2002, and Ken Lee and his two sons David Lee and Darren Lee made profits of 474% total return and 347% annual return on their investments, and they collectively achieved profits for all 14 months with an average monthly return of 13.30% in 2002 and 2003 (see table below compiled by Simon Yang). With one of these four trading accounts Darren Lee claims his making profits of \$200,000 from 2002 to 2004. Withdrawals from these accounts of Prestige match exactly with deposits of Lee family account [REDACTED] with Prestige (A-22, minus wire fee \$200). Why would Ken Lee operate Ponzi scheme or a fraud as Plaintiffs charge while he and his sons demonstrated openly their skills of producing such super investment profits with their personal funds? Is it hard to verify those account statements of PanAmerica Group by Plaintiffs or the district court or an investor? Plaintiffs willfully chose not to acknowledge those facts, otherwise their charges of Ponzi scheme would collapse completely and they would miss a chance of making large unjust penalties on innocent investors like Ken Lee and Simon Yang.

Summary of Lee family accounts of Prestige Ventures with PanAmerica Group

Month	Deposit	Withdraw	Gain	Balance	Return Rate
2002.11	\$142,320	-	\$12,970	\$155,290	9.11%
2002.12	\$48,425	-	\$30,507	\$234,223	14.98%
2003.01	-	-	\$38,201	\$272,424	16.31%
2003.02	-	-	\$35,388	\$307,812	12.99%
2003.03	-	-	\$43,155	\$350,968	14.02%
2003.04	-	-	\$46,362	\$397,331	13.21%
2003.05	-	-	\$48,553	\$445,885	12.21%
2003.06	-	\$9,700	\$54,308	\$490,493	12.18%
2003.07	-	\$12,200	\$73,181	\$551,475	14.92%
2003.08	-	\$105,500	\$87,353	\$533,329	15.84%
2003.09	-	\$380,600	\$78,346	\$231,075	14.69%
2003.10	-	\$113,820	\$29,623	\$146,878	12.82%
2003.11	-	\$48,698	\$17,654	\$115,835	12.02%
2003.12	-	-	\$12,846	\$128,681	11.09%
Total	\$190,745	\$670,518	-	-	474.24%
Average	-	-	-	-	13.30%
Annual	-	-	-	-	347.65%

8). With an excellent knowledge of investments and understandings of Prestige / Ken Lee over the past seven years and all new information of Prestige business records from this lawsuit, Simon Yang has been proven right on Ken Lee and Prestige.

Federated and Prestige were Panama-registered investment companies and operated businesses mainly in Panama and other countries outside the United States, and their investment portfolios were with some investment houses or brokerages (like PanAmerica Group) of Panama and other countries. Funds (cashes, Treasury bonds or other positions of investments) of those 33 investment accounts of Prestige in the United States were transferred to other investment accounts of Prestige outside the United States [Darren A Lee's first set of answers to admission, interrogatories, and document requests to relief defendant Darren A. Lee; Relief defendant Darren Lee's first set of requests for admission, interrogatories, and document requests to James Holl Plaintiff]. Prestige never kept a large portfolio of over \$500,000 with a U.S. investment account in the six years (if so just for a short period of months). Prestige invested heavily in U.S. Treasury bonds with borrowed funds of brokerages for a long-term investment, therefore much of those monthly profits were credits (but not cashes) derived from those un-matured long-term bond investments. Due to mainly the historical financial storm (cash crunch) starting in 2006 all world brokerages demanded higher margins (investment capital funds, Plaintiff CFTC should know this fact better than any one since U.S. futures brokerages are regulated by CFTC) on existing investment portfolios from investment companies like Prestige, and Prestige's long-term investment strategies would not produce badly-needed cashes during this period, therefore Prestige was not able to meet cash withdrawals of investors and keep its investment portfolios intact. Margin deficits of Prestige portfolios reached as high as over

\$30 million by the end of 2008. Ken Lee tried to overcome frequent margin calls with his personal funds of several millions and most part of his family funds were transacted into Prestige accounts outside the United States as seen with Panamanian brokerage PanAmerica Group. For justice and protecting interests of over 400 investment accounts with the Panamanian companies Federated and Prestige Ken Lee refused to disclose information of the offshore portfolios of the companies to Plaintiffs, since Plaintiffs filed this lawsuit for their own interests of making large penalties on the companies instead for justice and interests of those investors of the companies.

However Kara Mucha of Plaintiffs would not tell the whole truth that funds of Prestige investment accounts in the United States were transferred to other brokerage accounts outside the United States, but Mucha reported falsely to the district court that Prestige lost all funds of \$4.3 million in all 33 investment accounts year by year and account by account over the 6 years. It just does not make sense to any investor that Ken Lee kept losing all funds in his trading but kept adding more funds into those investment accounts month after month, year after year for 6 years. Some things must be going on with those investment accounts of Prestige: Ken Lee had been a fool or someone was fooled on Prestige?

With help of The Lord Jesus Christ Simon Yang was able to recently open DVD files of Prestige business records provided by Plaintiffs and analyzed those records of 33 Prestige investment accounts. Results are presented below for three investment accounts [REDACTED] with U. S. brokerage Alaron. Monthly return rates are simple percentages of monthly gains divided by monthly beginning balances.

Summary of Prestige Ventures account with Alaron [REDACTED]

Month	Funds-In	Funds-Out	Gain / Loss	Balance	Return Rate
2005.07	10,000		1,798	11,798	18%
2005.08		18,000	8,568	2,366	73%
2005.09	5,000		361	7,727	15%
2005.10	10,000	5,625	-42	12,060	-1%
2005.11	20,000		8,731	40,791	72%
2005.12			12,348	53,139	25%
2006.01			25,768	78,907	48%
2006.02			0	78,907	
2006.03	48,732	127,500	-140	0	-
2006.04			0	0	
2006.05	2,000		0	2,000	
2006.06	5,000	1,500	-14	5,486	-1%
2006.07		5,000	0	486	
2006.08			0	486	
2006.09			0	486	
2006.10			0	486	
2006.11	1,014		3,955	5,455	264%
2006.12	2,000	5,250	774	2,979	14%

2007.01	2,400	6,375	1,347	351	45%
2007.02			0	351	
2007.03			0	351	
2007.04			0	351	
2007.05			0	351	
2007.06		200	0	151	
2007.07	500		0	651	
2007.08	500		0	1,151	
2007.09			0	1,151	
2007.10			1,430	2,581	124%
2007.11			2,249	4,830	87%
2007.12		9,625	659	-4,134	
2008.01	4,334		0	200	
2008.02			0	200	
2008.03			400	600	200%
2008.04		2,000	1,848	448	308%
2008.05		448		0	
Total	111,480	181,523	70,040	(-3)	63%
Plaintiffs	105,832	0	-105,832	0	K. Mucha

Summary of Prestige Ventures account with Alaron [REDACTED]

Month	Funds-In	Funds-Out	Gain / Loss	Balance	Return Rate
2005.07	15,000		2,881	17,881	19%
2005.08		22,500	10,876	6,257	61%
2005.09	11,000		715	17,972	11%
2005.10	10,000	13,687	-212	14,073	-1%
2005.11	20,000		5,224	39,298	37%
2005.12			12,348	51,646	31%
2006.01			24,808	76,454	48%
2006.02			0	76,454	
2006.03	51,185	127,500	-140	0	-
2006.04			0	0	
2006.05	2,000		0	2,000	
2006.06	5,000	1,500	-14	5,486	-1%
2006.07		5,000	0	486	
2006.08		337	0	148	
2006.09			0	148	
2006.10			0	148	
2006.11	1,352		3,955	5,455	263%

2006.12	2,000	5,250	774	2,979	14%
2007.01	2,400	6,375	1347	351	45%
2007.02			0	351	
2007.03			0	351	
2007.04			0	351	
2007.05			0	351	
2007.06		200	0	151	
2007.07	500		0	651	
2007.08	1,000		0	1,651	
2007.09			0	1,651	
2007.10			1,430	3,081	87%
2007.11			2,249	5,330	73%
2007.12		9,625	659	-3,634	
2008.01	3,834		0	200	
2008.02			0	200	
2008.03			400	600	200%
2008.04		2,000	1848	448	308%
2008.05		448	0	0	
Total	125,271	194,422	69,148	(-3)	55%
Plaintiffs	119,286	0	-119,286	0	K. Mucha

Summary of Prestige Ventures account with Alaron [REDACTED]

Month	Funds-In	Funds-Out	Gain / Loss	Balance	Return Rate
2005.07	10,000		1,798	11,798	18%
*2005.08		18,000	8,568	2,366	73%
2005.09	5,000		361	7,727	15%
2005.10	10,000	5,625	-42	12,060	-1%
*2005.11	20,000		8,731	40,791	72%
*2005.12			12,348	53,139	30%
*2006.01	49,900		33,362	136,401	63%
2006.02			0	136,401	
*2006.03		136,261	-140	0	-
2006.04			0	0	
2006.05	45,000	10,000	0	35,000	
2006.06	100,000	106,438	10,589	39,151	30%
2006.07	34,000	4,375	4,653	73,429	12%
2006.08	14,040	55,615	6,485	38,340	9%
2006.09		7,475	18,478	49,343	48%
2006.10	160,000	42,540	84,268	251,071	171%

*2006.11		109,327	479,512	621,256	191%
*2006.12		609,906	43,211	54,561	7%
2007.01	2,200	70,937	15,181	1,005	28%
2007.02	25,000		2,806	28,811	
2007.03	30,000	33,208	5,229	30,832	
2007.04		27,000	61	3,893	
2007.05		3,000	21	914	
2007.06	800	1,687	-14	12	-1%
2007.07	500		0	512	
2007.08			0	512	
2007.09			0	512	
*2007.10			1,430	1,942	279%
2007.11			2,250	4,192	116%
2007.12		9,625	659	-4,773	
2008.01	4,873		0	100	
2008.02			0	100	
2008.03			0	100	
2008.04	1,000	2,593	1,708	215	1700%
2008.05		215	0	0	
Total	512,313	1,253,827	741,513	(1)	145%
Plaintiffs	445,910	253,280	-192,629	0	K. Mucha

Scanning quickly those monthly statements of these three accounts, one would find that funds were deposited into these accounts and traded, good profits were made for 1 to 3 months, but lost all funds in the next 2 months; then there was no trading activity for 3 to 4 month; thereafter funds were deposited and traded, and good profits were made for 1 to 2 months, then all funds including profits were lost in the next 2 months. The same pattern of cycle was observed in these three investment accounts, and all funds were lost in trading over the four years. But one question remains logically: why would the trader or manager of these accounts do such a cycle of losing game while he lost all the funds at the end?

However, a complete different picture would be formed if an investigator with excellent investment knowledge studies carefully those monthly statements as Simon Yang does.

These accounts were open for 34 months from July 2005 to May 2008, there were 8 to 9 months in which funds were traded with exceptionally good profits and funds were not transferred out; there were 7 to 16 months in which funds were traded with good profits and funds were transferred out; and there were 10 to 18 months in which there was no transaction at all. These three accounts operated similarly in cycle: funds were transferred into those accounts and traded for 2 to 4 months and profits were made with wonderful monthly returns; then those funds and profits were transferred out to other unidentified

accounts in the form of trading losses in the next 2 months, thereafter those accounts were idle from trading for 2 to 4 months.

There is no need to analyze these accounts for the months with no trading activity, and it is easy to analyze these accounts in the 8 to 9 months in which funds were transferred in and traded for profits. Exceptional monthly returns were recorded for account [REDACTED] from 15% to 264%, for account [REDACTED] from 11% to 263%, for account [REDACTED] from 15% to 279% (see A-24 to A-30 for monthly statements of 2005-11, 2005-12, 2006-01, 2006-11, 2007-10). Most trades, 80% to 90%, produced profits of various sizes (percentages of investments), but losses from bad trades were small (small percentages of investments). Such trading records of monthly returns from 11% to 279% over 26 (9+9+8) months of the three accounts demonstrate that the trader (traders) of those accounts was exceptionally successful in this trading business with very strict rules of cutting losses of bad trades.

It is not an easy task to analyze the trading activities of these accounts over the months in which funds and profits were transferred out in the form of trading losses (covered transfer) on the statements. How does an investigator tell apart those trades of covered transfer from those trades of typical trading loss? The main character of the covered transfer was loss of almost all investments of those trades or even more capitals (100%, 200%, even more, of investments with futures contracts) among those typical loss trades of (1%, 5%, 10%, up to 20% of investments with futures contracts). The best sample is found in March 2006 statement of [REDACTED] (A-31): the loss trade of \$75,000 was from 20 contracts of March 2006 Treasury Bonds, and the loss trade of \$52,500 was from 20 contracts of March 2006 Treasury Bonds. Almost all funds (\$75,000 & \$52,500 out of \$136,401) were lost in just two such trades on the same day while those capitals and profits were prepared and accumulated for the previous 3 months with over 30 transactions. These two trades of futures contracts were bought (Long) on January 24, 2006 and sold (Short) on March 6, 2006 according to the statement. Furthermore the remained balance of \$8,761 was transferred to another account two days later, balance of this account was made to \$0 from \$136,401 in just 3 days. Such identical loss trades were observed on the same dates with the other two accounts. Such a loss trade of \$18,000 was observed in August 2005 for these three accounts too (A-32). Two such loss trades of \$75,781 and \$436,125 were observed in December 2006 with Account [REDACTED] (A-33, A-34). With knowledge of characters of such planned loss trades, monthly returns of these three accounts were prepared and presented by Simon Yang, and the true functions of these accounts were to make trading profits and transfer funds out in the form of trading loss on the statements.

What was going on actually with these trades of huge loss / covered transfer? Those investment accounts with U.S. futures brokerage Alaron were to trade commodity futures contracts, which are used primarily to hedge large undesired changes of commodity prices by many businesses for the near future. Prestige traded mostly the time for trading profits on those futures contracts (mostly Treasury Bonds), and excellent profits were made with those accounts by Prestige. However Prestige was a Panama-registered investment company and chose to park its investment portfolios in Panama or other countries, therefore funds or positions of investments were transferred from U.S. brokerages to other offshore brokerages. Therefore when needed, Prestige took long positions (bought) of Treasury bond contracts,

and then received delivery of the underlying commodities (Treasury Bonds) of the futures contracts. Large funds were debited from the investment account as a loss on the monthly statement since Treasury bonds were purchased by Prestige. Usually the cost of Treasury bonds of the futures contract was much bigger than the cost of the contract itself. Consequently Treasury bonds (instead of wired cash) were delivered to Prestige and the account statements recorded huge losses on such transactions with settlements, which were presumed to be trading losses by many people like K. Mucha, K. Driscoll, J. Holl, T. Bonnell and P. Labarthe of Plaintiffs. Bank statements of Prestige show that Prestige sent some things out weekly at an office of Federal Express. Delivery (purchase) of Treasury Bonds with those futures contracts could be easily confirmed with detailed account transactions of the brokerage Alaron.

Why would Prestige choose to transfer funds and profits through delivery of actual Treasury Bonds instead of wiring cash funds? With my understandings and knowledge of investments I Simon Yang would offer this explanation: first, the trader of Prestige intends to keep his trading systems of making excellent profits from being found, copied and even stolen by other professional traders of brokerages since monthly statements registered gains then losses to other traders; second, funds and profits are transferred legally to safe places unknown by out-going brokerages therefore protected from all kinds of abuse against Prestige investors.

Strangely Plaintiffs refused to verify and then acknowledge those account statements of Panamanian PanAmerica Group provided by Ken Lee and refused to acknowledge that funds of brokerage accounts could be transferred internationally. It is common practice in the investment community that funds and positions of investments, like cash, mutual funds, common stocks and bonds, are transferred between bank accounts and brokerage accounts nationally as well as internationally.

Furthermore, Ken Lee provided to Plaintiffs and the district court statements of his family accounts with Prestige ([REDACTED], see A-22 and A-23), and these account statements show the similar monthly deposits and withdrawals and gains as those accounts of all other investors, except that the monthly returns of Lee accounts (4.97% to 6.87%) were 2% to 3% higher than the highest of other investors (3.48% to 3.73%) for the same months of May to December 2004. According to the Lee family account [REDACTED], Lee family deposited a total of \$766,845 and withdrew a total of \$684,100 for purchases of two houses, two boats and a car during June 2003 and July 2004. Darren Lee states to Plaintiffs and the district court that these two accounts were traded by PanAmerica Group out of Republic of Panama. Therefore reasonably funds of other Prestige investors were traded by the same Panamanian brokerage PanAmerica Group out of Panama.

Combining evidences from those Prestige account statements of U.S. brokerage Alaron, other brokerages with similar patterns, and Panamanian brokerage PanAmerica Group, it become pretty easy to conclude that Ken Lee has been an exceptionally successful trader and there was no reason for Ken Lee to operate Ponzi scheme on other people.

9). Ken Lee asked repeatedly with Plaintiffs and the district court that he would be allowed to return funds of all investors' capitals and gains by trading financial markets with supervision of the court. His requests were turned down every time because Plaintiffs and Judge Russell thought that Ken Lee did not know how to trade financial markets for profits.

10). Plaintiffs and Judge Russell failed to explain those facts that why Lee family invested at least \$64,284 with the companies according to Grossman's report of Plaintiffs, and why Ken Lee reduced weekly payments from \$1500 in 2005 to \$200 in 2009 to his two sons, and why Ken Lee deposited \$60,000 from sale of his boat in July 2009 into the company bank account and trading accounts, and why Ken Lee kept accounts of his family ( [REDACTED] and [REDACTED] ) the same way as other investors' accounts. Those facts just support that Prestige was a genuine investment company and experienced some operational hardships in those years.

11). Contrary to Plaintiffs' claim that Lee family lived on investors' funds from 2003 to 2009, Lee family claim that they lived on their own investment funds with Prestige. Furthermore Lee family members have survived to this date to fight for justice without a single dollar from an investor since onset of this lawsuit in November 2009 while the district court has frozen all Lees' financial assets in the United States.

12). Most investors, 90%, of Prestige were not consulted for their opinions by Plaintiffs and Judge Russell on whether or not Ken Lee and Simon Yang operated Ponzi scheme or a fraud against them. In reality most those investors of Prestige were well informed of those difficulties of Prestige and chose to wait for returning all their funds when Prestige would overcome the financial storm. With new information of Prestige from this lawsuit, opinions and judgments of those investors should be consulted since they own rightfully their investments with Prestige.

- c. Third Issue: Plaintiffs presented willfully many false statements and twisted facts to the district court and Judge Russell just adopted them as actual facts in the orders (Documents 120 and 131).

1). "Defendant Federated Management Group 'Federated' is a Texas corporation, formed in 2001, which forfeited its right to conduct business in October 2003." (Line 3 Page 4) The truth is: There were two companies with the name of Federated Management Group, one registered in the State of Texas, and the other one registered in the Republic of Panama as the Disclosure Document of this Federated states to all investors and this Panamanian Federated continued its business operations in the United States until November 2009 the onset of this lawsuit; and we investors never receive any document of the Texas-registered Federated Management Group.

2). "Simon Yang informed investors that Prestige was Federated's parent company." (Line 8 Page 4). This is a false statement of Plaintiffs. With my understanding I did tell my friends that the Panamanian Federated Management Group was the parent company of Panamanian Prestige Ventures.

3). "consistent with his misrepresentation to investors that Federated Management Group operated a credit union known as Federated Management Credit Union." (Line 12 Page 4) To my knowledge the Panamanian Federated did operate an offshore credit union. Plaintiffs just failed to locate the credit union outside the United States.

4). "Furthermore, applications submitted by investors bore the name 'Federated Management Group, Inc.' although in most instances money was sent to what was represented to be a Prestige account." (Line 14 Page 4) The truth is: I Simon Yang and few friend investors including Ming Yu used application form of Federated Management Group from February 2003 to July 2003 and our investment funds were deposited into a bank account of the Panamanian Federated Management Group; since August 2003 all new investors used application form of Prestige and funds were deposited into a bank account of Prestige.

5). "As such, the court concludes that Defendant Kenneth Lee, with the aid of Simon Yang, operated the two entities as essentially a single one." (Line 1 to 4 Page 5) According to the disclosure documents of Panamanian companies Federated and Prestige they were two different business entities, Federated operated by Ken Lee and others since 1987 and had 400 investors with large portfolios of investments outside the United States; while Prestige operated mainly by Ken Lee since at lease 2003 and had 60 plus different investment accounts with its own investment portfolios.

6). Paragraph two of page 5. These are false statements of Plaintiffs. The Panamanian companies Federated and Prestige, Ken Lee and Simon Yang never represent to any investors that they were registered with U.S. CFTC or U.S. NFA or ODS (Oklahoma Department of Security). Ken Lee did has his own trading systems operated with Federated and Prestige as Ken Lee testified to Plaintiffs in his depositions, and Simon Yang gave a name 'Legacy Trading System' to Lee's trading systems, which Simon Yang did not know their details. Simon Yang did not engage in a business of registered financial advisor.

7). Line 11 of Page 5 to Line 2 of Page 6. There are many false statements and twisted facts in this paragraph of Document 120. Simon Yang did not solicit pubic investors for Prestige but did tell his personal friends of Federated and Prestige and did pass information to them when some friends expressed their interests. In fact, most investors of Prestige, including Ming Yu, Zhongxiang Luo and Jian Yue (three witnesses of Plaintiffs confessed such actions in their Declarations), told friends on Prestige and passed related information to them as Simon Yang did. Why do Plaintiffs apply the same law differently to Simon Yang than to their wintnesses Ming Yu, Zhongxiang Luo and Jian Yue? Is every one the same under the laws in this country? Where is justice with Plaintiffs? The truth of that meeting is: Simon Yang did not ask a question there or answer a single question during the meeting in Fort Worth; those friends asked questions on the offshore Panamanian Federated Management Group (not the one registered in the State of Texas, USA) and Ken Lee answered their questions and showed them on his computer; Ken Lee or Simon Yang NEVER represented that Federated and Lee NEVER suffered any trading losses; in fact Ken Lee admitted openly that he did suffer trading losses but managed to gain a profit monthly due to his investment strategies including a profit reserve; Ken Lee did not represent that

investments with Federated would be insured. Investment portfolios of Federated were not with any U.S investment house or brokerage since Federated operated mainly in the Republic of Panama. Plaintiffs just failed to locate the portfolios of Federated and Prestige outside the United States from 2003 to 2009 and claimed to the district court and accepted by Judge Russell that these companies suffered trading losses account after account, month after month, year after year over 6 years. A clear-minded investor would know that such an investment business could not survive for a few months.

8). Line 3 to 10 Page 6. There are many false statements and twisted facts in this paragraph of Document 120. Plaintiffs have authorities in the United States and did search for portfolios of Panamanian companies Federated and Prestige in the United States, but Plaintiffs did not search every investment brokerage house or company (Panama brokerages like PanAmerica Group) outside the United States for portfolios of Federated and Prestige. Ken Lee provide monthly statements of Prestige with Panamanian brokerage PanAmerica Group to Plaintiffs and the district court, but Plaintiffs and the district court refused to verify and acknowledge the portfolio of Prestige and trading businesses of Prestige in the Republic of Panama. Plaintiffs intentionally confused the district court on Texas-registered Federated with Panama-registered Federated since Plaintiffs cannot locate its portfolios of Panama-registered Federated outside the United States. In his deposition, Ken Lee told Plaintiffs that he operated the Panamanian Federated from 1987 to 2003 with his trading programs (trading systems) even he was in prison between 1995 and 2001. Simon Yang accepted what Ken Lee told him on Federated and told other friends on Federated.

9). Line 10 to 12 Page 6. This is false statement of Plaintiffs. Simon Yang told all his friends that he invested at lease \$250,000 with Federated / Prestige since May 2003, and somehow Simon Yang had been treated as an employee of Federated / Prestige by most his friends (including Ming Yu, Zhongxiang Luo and Jian Yue) since May 2003. Simon Yang did reveal to some friends including Ming Yu and Zhongxiang Luo that Simon Yang accepted commissions on inflowing funds for Federated / Prestige in the later half of 2003 and stopped accepting commission from Prestige since October 2004. Some friend investors, including Ming Yu and Zhongxiang Luo, accepted such commissions from Prestige since later half of 2003 as the account statements (██████████ of Ming Yu and Zhongxiang Luo in their Declarations show such commissions (as Customer's Added Fees from Oct. 2003 to Dec. 2005) and Ken Lee confirmed such commissions in his deposition. In fact Ming Yu and Zhongxiang Luo did not reveal accepting commissions from Prestige to Plaintiffs when they complained to Plaintiffs in 2009 according to their Declarations. Why do Plaintiffs apply the law differently to Simon Yang than to their witnesses Ming Yu and Zhongxiang Luo? Where is justice with Plaintiffs?

10). Line 3 Page 7 to Line 1 Page 8. Plaintiffs present many false statements here. This is the center of this lawsuit of Ponzi scheme over "false monthly statements", since Plaintiffs found essentially empty 33 investment accounts of Prestige in the United States, but Plaintiffs failed to locate portfolios of Prestige outside the United States. Plaintiffs did not inform the district court that Prestige did make excellent profits with those investment accounts and funds were transferred out in the form of trade losses by delivery of Treasury

Bonds futures contracts to Prestige. Further more Plaintiffs refused to acknowledge Prestige account statements with Panamanian brokerage PanAmerica Group.

11). Line 2 Page 8. These are false statements of Plaintiffs on Simon Yang. Simon Yang had been a successful investor and carefully studied Ken Lee and Prestige over the years. Simon Yang believed those Ken Lee told him on Prestige, and then Simon Yang told other friend investors of Prestige information. Simon Yang could not withdraw funds himself from Prestige as most investors did. It does not make sense that Simon Yang would lie to himself and his family because Simon Yang had invested all his savings and capitals with Prestige (\$500,000, more than 90% of 60 plus investor accounts according to the Prestige accounting of Receiver Moriarty).

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12). Line 8 Page 8 to Line 7 Page 9. Plaintiffs presented willfully false statements and twist facts to the district court as I explain the actual events to the district court and Court of Appeals. Without knowing the whole truth but accepting those false statements and twisted facts of Plaintiffs, Judge Russell ruled unjustly on the nature of this lawsuit. The truth is this: Simon Yang and Ken Lee did not operate a fraud or Ponzi scheme on any investor, Prestige suffered cash crunchy during the financial storm of 2007 to 2009, and Plaintiffs want to make unjust gains by penalties on investors Simon Yang and Ken Lee and their families.

- d. Fourth Issue: Simon Yang's Request for Damages from Plaintiffs should be granted. Since Plaintiffs willfully used many false statements and twisted facts for unjust gains on Simon Yang and Ken Lee by the lawsuit, consequently Simon Yang and Ken Lee suffered heavily from this lawsuit financially and emotionally. Judge Russell of the district court accepted those false and twisted facts therefore his ruling on Simon Yang's and Darren Lee's Requests for Damages was wrong.

4. Do you think the district court applied the wrong law? If so, what law do you want applied?

5. Did the district court incorrectly decide the facts? If so, what facts?

I have personally experienced the whole event with all my family savings / capitals and much suffering out of this lawsuit, and told all truth to the district court and Plaintiffs government agents. Many false statements and twisted facts were presented willfully by Plaintiffs and accepted as truth by Judge Russell of the district court. I correct those false statements and twisted facts of Plaintiffs with the actual events and my understandings in this filing.

6. Did the district court fail to consider important grounds for relief? If so, what grounds?

7. Do you feel that there are any other reasons why the district court's judgment was wrong? If so, what?

A just judge should have a pure heart before Almighty God who knows all things and the hearts of all men so that a just judge would serve justice to every man in all cases.

The U.S. government has experienced financial crises with trillions of deficits; therefore there are burning needs and huge pressures for the government to fill such deficits with funds from other sources other than just hiking taxes. Those officers of Plaintiffs and Judge Russell of the district court are paid employees of the U.S. government and share common interests on serving their common employer instead of serving justice to every resident of this land.

8. What action do you want this court to take in your case?

First, I ask the court of appeals to stay the order of November 29 2010 (Document 131) while this court works and studies all files of this case for justice. The wrong order has brought much harm to Simon Yang and Ken Lee and their families since entering the order.

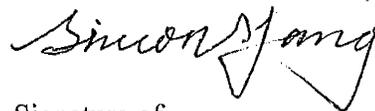
Second, I seek justice of this case: Simon Yang and Ken Lee did not operate Ponzi scheme or any fraud against investors of Prestige or violate any law of the land.

Third, since Plaintiffs willfully presented false statements and twisted facts of the whole event to the district court for unjust gains, consequently Plaintiffs caused huge harms and losses to Defendants Ken Lee and Simon Yang. I Simon Yang seek damages and penalties from Plaintiffs: the same amounts Plaintiffs proposed penalties on Simon Yang and Ken Lee and their families. Plaintiffs shall pay a total of \$630,000 to Simon Yang and his family, and Plaintiffs shall pay a total of \$33,782,559 to Ken Lee, Sheila Lee, David Lee and Darren Lee.

9. Do you think the court should hear oral argument in this case? If so, why?

Submitted respectfully,

Date: Feb. 20, 2011



Signature of

Simon Yang  
1912 NW 176<sup>th</sup> Terrace  
Edmond, OK 7301

Table of Attachments

- A-1 Ken Lee's email on his deposits of \$1.3 million with Prestige Ventures
- A-2 Ken Lee's deposits of \$90,000 into Prestige accounts with PanAmerica Group
- A-3 Ken Lee's deposit of \$27,320 into Prestige accounts with PanAmerica Group
- A-4 Ken Lee's deposit of \$25,000 into Prestige accounts with PanAmerica Group
- A-5 Ken Lee's deposits of \$48,425 into Prestige accounts with PanAmerica Group
- A-6 Ken Lee's deposit of \$60,000 into Prestige bank account in July 2009
- A-7 Sheila Lee's deposit of \$10,000 into Prestige bank account in June 2007
- A-8 Nov. 2002 statement of Prestige accounts with PanAmerica Group
- A-9 Dec. 2002 statement of Prestige accounts with PanAmerica Group
- A-10 Jan. 2003 statement of Prestige accounts with PanAmerica Group
- A-11 Feb. 2003 statement of Prestige accounts with PanAmerica Group
- A-12 Mar. 2003 statement of Prestige accounts with PanAmerica Group
- A-13 Apr. 2003 statement of Prestige accounts with PanAmerica Group
- A-14 May 2003 statement of Prestige accounts with PanAmerica Group
- A-15 Jun. 2003 statement of Prestige accounts with PanAmerica Group
- A-16 Jul. 2003 statement of Prestige accounts with PanAmerica Group
- A-17 Aug. 2003 statement of Prestige accounts with PanAmerica Group
- A-18 Sep. 2003 statement of Prestige accounts with PanAmerica Group
- A-19 Oct. 2003 statement of Prestige accounts with PanAmerica Group
- A-20 Nov. 2003 statement of Prestige accounts with PanAmerica Group
- A-21 Dec. 2003 statement of Prestige accounts with PanAmerica Group
- A-22 April 2004 statement of Lee family account [REDACTED] with Prestige Ventures
- A-23 Jan. 2005 statement of Darren Lee account with Prestige Ventures [REDACTED]
- A-24 Nov. 2005 statement of Prestige account [REDACTED] with Alaron [REDACTED]
- A-25 Dec. 2005 statement of Prestige account #50037598 with Alaron [REDACTED]
- A-26 Dec. 2005 statement of Prestige account #50037598 with Alaron (continued) [REDACTED]
- A-27 Jan. 2006 statement of Prestige account #50037598 with Alaron [REDACTED]
- A-28 Nov. 2006 statement of Prestige account #50037598 with Alaron [REDACTED]
- A-29 Nov. 2006 statement of Prestige account #50037598 with Alaron (continued) [REDACTED]
- A-30 Oct. 2007 statement of Prestige account #50037598 with Alaron [REDACTED]
- A-31 Mar. 2006 statement of Prestige account #50037598 with Alaron [REDACTED]
- A-32 Aug. 2005 statement of Prestige account #50037598 with Alaron [REDACTED]
- A-33 Dec. 2006 statement of Prestige account #50037598 with Alaron [REDACTED]
- A-34 Dec. 2006 statement of Prestige account #50037598 with Alaron (continued) [REDACTED]

CERTIFICATE OF SERVICE

I hereby certify that on a date Feb. 20, 2011 I served a copy of the appellant Opening Brief to Lynn Bulan (Lbulan@CFTC.gov), Terra Bonnell (tbonnell@securities.ok.gov), Ken Lee (klee88@prestigeventures.com), and S. Moriarty ([Smoriarty@fellerssnider.com](mailto:Smoriarty@fellerssnider.com)) by email.

Date: Feb. 20, 2011

Signature: 

CERTIFICATE OF COMPLIANCE

I certify that the total number of pages I'm submitting as my Appellant's Opening Brief is 30 pages or less or alternatively, if the total number of pages exceeds 30, I certify that I have counted the number of words and the total is \_\_\_\_\_, which is less than 14,000. I understand that if my Appellant's Opening Brief exceeds 14,000 words, my brief may be stricken and the appeal dismissed.

Date

Signature

**Simon Yang**

---

**From:** "Simon Yang" <simonyang@cox.net>  
**To:** "Simon Yang" <simonyang@cox.net>  
**Sent:** Monday, February 21, 2011 10:07 AM  
**Subject:** Fw: opening brief

----- Original Message -----

**From:** Ken Lee  
**To:** 'Simon Yang'  
**Sent:** Friday, February 04, 2011 1:36 PM  
**Subject:** RE: opening brief

These are the items that have been presented to the plaintiffs, which they conveniently ignored, and to the court which they did not consider because the plaintiffs wanted it that way.

The Panama statements file has the four (4) accounts listed there. I think Darren's was number three and David was number 4. These were our personal accounts. The Other Funds file is how we came to have the funds that were invested. They looked the other way about these as well. I also wired into PVC in either 2005 or 2006 just a little less than \$300,000.00. The other funds and the 300k are pretty close to the \$1,300,000 that they could not identify so they just credited it to the investors rather than give us credit for it. Bonnell admitted to me that they could not account for the 1.3 million and just ignored the fact that I had accounted for most of that money.

Also I invested my Social Security checks for approximately 24 months and was not given credit for that. I also invested approximately \$5,000 each month for over 18 months and was not given any credit for that. And I added \$60,000 in mid 2009 that is not on the Other Funds sheet, and another \$10,000 in early 2009.

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK. THE FRONT OF THE DOCUMENT HAS A MICRO-PRINT SIGNATURE LINE. ABSENCE OF THESE FEATURES WILL INDICATE A COPY.

**Resource Checking Center** 2957  
**CASHIER'S CHECK** 11-2643-624  
 49526183784

THE PURCHASE OF AN INDEMNITY BOND MAY BE REQUIRED BEFORE A LOST OR STOLEN OFFICIAL CHECK CAN BE REPLACED.

\*\*\*Kenneth W. Lee\*\*\*  
 Remitter Date: November 07, 2002

\$\*\*60,000.00\*\*

PAY Resource Checking Center \*\*\*\*SIXTY THOUSAND DOLLARS AND 00cts\*\*\*\*\*

**NON-NEGOTIABLE**

PAY TO THE ORDER OF Pan American Capital, Inc  
 FBO Sheila M. Lee

*[Signature]*  
 Authorized Signature

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK. THE FRONT OF THE DOCUMENT HAS A MICRO-PRINT SIGNATURE LINE. ABSENCE OF THESE FEATURES WILL INDICATE A COPY.

**Resource Checking Center** 2957  
**CASHIER'S CHECK** 11-2643-624  
 49526183783

THE PURCHASE OF AN INDEMNITY BOND MAY BE REQUIRED BEFORE A LOST OR STOLEN OFFICIAL CHECK CAN BE REPLACED.

\*\*\*Kenneth W. Lee\*\*\*  
 Remitter Date: November 07, 2002

\$\*\*30,000.00\*\*

PAY Resource Checking Center \*\*\*\*THIRTY THOUSAND DOLLARS AND 00cts\*\*\*\*\*

**NON-NEGOTIABLE**

PAY TO THE ORDER OF Pan American Capital, Inc  
 FBO Kenneth W. Lee

*[Signature]*  
 Authorized Signature

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK, THE FRONT OF THE DOCUMENT HAS A MICRO-PRINT SIGNATURE LINE. ABSENCE OF THESE FEATURES WILL INDICATE A COPY

**Resource Checking Center** **CASHIER'S CHECK** 11-2643-624  
 2957 THE PURCHASE OF AN INDEMNITY BOND MAY BE REQUIRED BEFORE A LOST OR **49526183884**  
 STOLEN OFFICIAL CHECK CAN BE REPLACED.

\*\*\*Kenneth W. Lee\*\*\* Date: November 14, 2002  
 Remitter

\$27,320.00

PAY Resource Checking Center \*\*TWENTY SEVEN THOUSAND THREE HUNDRED TWENTY DOLLARS AND 00/100\*\*

**NON-NEGOTIABLE**

PAY TO THE ORDER OF Pan American Capital, Inc  
 FBO Darren A. Lee

Authorized Signature

A-3

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK. THE FRONT OF THE DOCUMENT HAS A MICRO-PRINT SIGNATURE LINE. ABSENCE OF THESE FEATURES WILL INDICATE A COPY

**Resource Checking Center**  
2957

**CASHIER'S CHECK**

11-2643-504  
**49526183981**

THE PURCHASE OF AN INDEMNITY BOND MAY BE REQUIRED BEFORE A LOST OR  
STOLEN OFFICIAL CHECK CAN BE REPLACED

\*\*\*Kenneth W. Lee\*\*\*  
Remitter

Date: November 18, 2002

\$\*\*25,000.00\*\*

PAY Resource Checking Center \*\*\*\*TWENTY FIVE THOUSAND DOLLARS AND 00cts\*\*\*\*

**NON-NEGOTIABLE**

PAY TO  
THE  
ORDER  
OF

Pan American Capital, Inc  
FBO David A. Lee



ARTIFICIAL SIGNATURE

A-4

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK. THE FRONT OF THE DOCUMENT HAS A MICRO-PRINT SIGNATURE LINE. ABSENCE OF THESE FEATURES WILL INDICATE A COPY

**Resource Checking Center**  
2957

**CASHIER'S CHECK**  
THE PURCHASE OF AN INDEMNITY BOND MAY BE REQUIRED BEFORE A LOST OR STOLEN OFFICIAL CHECK CAN BE REPLACED

11-2643-624  
**49526187416**

\*\*\*Kenneth W. Lee\*\*\*  
Remitter

Date: December 05, 2002

\$\*\*24,350.00\*\*

PAY Resource Checking Center \*\*TWENTY FOUR THOUSAND THREE HUNDRED FIFTY DOLLARS AND 00c\*\*

PAY TO THE ORDER OF  
Pan American Capital, Inc  
FBO Darren A. Lee

**NON-NEGOTIABLE**

Authorized Signature

THIS DOCUMENT HAS AN ARTIFICIAL WATERMARK PRINTED ON THE BACK. THE FRONT OF THE DOCUMENT HAS A MICRO-PRINT SIGNATURE LINE

**Resource Checking Center**  
2957

**CASHIER'S CHECK**  
THE PURCHASE OF AN INDEMNITY BOND MAY BE REQUIRED BEFORE A LOST OR STOLEN OFFICIAL CHECK CAN BE REPLACED

11-2643-624  
**49526187417**

\*\*\*Kenneth W. Lee\*\*\*  
Remitter

Date: December 05, 2002

\$\*\*24,075.00\*\*

PAY Resource Checking Center \*\*\*\*\*TWENTY FOUR THOUSAND SEVENTY FIVE DOLLARS AND 00c\*\*\*\*\*

PAY TO THE ORDER OF  
Pan American Capital, Inc  
FBO David A. Lee

**NON-NEGOTIABLE**

Authorized Signature

A-5



Capture Date: 07/31/2009 Sequence #: 7200147097

43552250701 43218 NEW 12/07 601062230

**OFFICIAL CHECK**

**187544580**

**USAA**  
**USAA FEDERAL SAVINGS BANK**  
 10750 MODERWOTT FWY  
 SAN ANTONIO, TX 78263-0544

PREPARED BY PL87C93  
 ACCOUNT # 50011816

JULY 29, 2009

PAY TO THE ORDER OF KENNETH W LEE \$60,000.00

SIXTY THOUSAND DOLLARS AND 00 CENTS DOLLARS

**OFFICIAL CHECK**

*[Signature]*

ENCLOSURE

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[REDACTED]

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FOR INFORMATION CONCERNING THIS INSTRUMENT  
 CONTACT  
 OPERATIONS AND/OR SYSTEMS MGR.  
 1-800-872-7253

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BANK OF AMERICA NA CSR  
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DO NOT WRITE / MARK / STAMP BEHIND THIS LINE  
 ENDORSEMENT BANK DISCOUNT

ENCLOSURE CHECK HERE  
*WAL DEPOSITE ONLY*  
*DEBORAH WILSON*

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Capture Date: 06/07/2007 Sequence #: 6200954882

SHEILA M. LEE 04-03

1078

Date 6-7-2007 32-2/1110 TX 380

Pay to the order of

Prestige Ventures Coop \$ 10,000<sup>00</sup> KY

Ten Thousand + No/100 Dollars

Bank of America.

ACH R/T 111000025

For

*Sheila M. Lee*

JN-7 07

BANK OF AMERICA NA CAR  
⑆0530091364 E3853 01 P03  
06/07/07

⑆000000000000

*For deposit only*

No Electronic Endorsements Found  
No Payee Endorsements Found

A-7

**PanAmerica Group, Inc**

P.O. Box 102-2354 World Trade Center  
Panama City, Republic of Panama

Prestige Ventures, Corp  
P.O. Box 5956 El Dorado  
Panama, Republic of Panama

**Brokerage**

**Account Statement**

Statement Period: 11/11/2002 - 11/30/2002  
F2021111-01 - 04

**Transactions in Date Sequence**

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
11/11/2002	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				2,734.10
11/11/2002	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				5,468.20
11/18/2002	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				2,489.85
11/21/2002	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				2,278.42

**Transactions Summary**

	Total Amount	Currency
UNITED STATES DOLLAR	\$ 12,970.57	USD

The price and quantity displayed may have been rounded.

**Income Summary**

	Current Period	Year-to-Date
	Total Income	Income
Dividends and Interest	12,970.57	12,970.57
Aggressive Managed Portfolio - Managed - Self Directed		

Date	Activity Type	Description	Amount	Balance
Account Number: [REDACTED] Activity Ending: 11/30/2002				
11/11/2002	Opening Deposit - F2021111-01	Deposit	30,000.00	32,734.10
11/11/2002	Opening Deposit - F2021111-02	Deposit	60,000.00	65,468.20
11/18/2002	Opening Deposit - F2021118-03	Deposit	27,320.00	29,809.85
11/21/2002	Opening Deposit - F2021121-04	Deposit	25,000.00	27,278.42

Current Balance \$ 142,320.00 \$155,290.57

Pg 1 of 2

**PanAmerica Group, Inc**

P.O. Box 102-2354 World Trade Center  
Panama City, Republic of Panama

Prestige Ventures, Corp  
P.O. Box 5956 El Dorado  
Panama, Republic of Panama

**Brokerage**

**Account Statement**

Statement Period: 12/1/2002 - 12/31/2002

F2021111-01 - 04

**Transactions in Date Sequence**

Process/Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
12/31/2002	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				5,227.64
12/31/2002	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				10,455.27
12/31/2002	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				7,630.69
12/31/2002	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				7,194.00
12/10/2002	Deposit	PanAmerica Aggressive Growth - Income		F2021118-03		24,350.00
12/10/2002	Deposit	PanAmerica Aggressive Growth - Income		F2021121-04		24,075.00

**Transactions Summary**

UNITED STATES DOLLAR	Total Amount	Currency
	78,932.60	USD

The price and quantity displayed may have been rounded.

**Income Summary**

	Current Period	Year-to-Date
	Total Income	Income
<b>Dividends and Interest</b>	30,507.60	43,478.17
<b>Aggressive Managed Portfolio - Managed - Self Directed</b>		

Date	Activity Type	Description	Amount	Balance
Account Number:	Activity Ending: 12/31/2002			
12/31/2002	Opening Balance	INCOME REINVEST - F2021111-01		37,961.74
12/31/2002	Opening Balance	INCOME REINVEST - F2021111-02		75,923.47
12/31/2002	Opening Balance	INCOME REINVEST - F2021111-03 - Deposit F2021111-03		61,790.54
12/31/2002	Opening Balance	INCOME REINVEST - F2021111-03 - Deposit F2021111-04		58,547.42
12/10/2002	Deposit	Deposit F2021111-03	24,350.00	
12/10/2002	Deposit	Deposit F2021111-04	24,075.00	

Current Balance \$ 48,425.00 \$234,223.17

Pg 1 of 2

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**PanAmerica Group, Inc**

P.O. Box 102-2354 World Trade Center  
Panama City, Republic of Panama

Prestige Ventures, Corp  
P.O. Box 5956 El Dorado  
Panama, Republic of Panama

**Brokerage**

**Account Statement**

Statement Period: 1/1/2003 - 1/31/2003

F2021111-01 - 04

**Transactions in Date Sequence**

Process/Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
1/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				6,191.56
1/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				12,383.12
1/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				10,078.04
1/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				9,549.08

**Transactions Summary**

Transactions Summary	Total Amount	Currency
UNITED STATES DOLLAR	38,201.80	USD

The price and quantity displayed may have been rounded.

**Income Summary**

	Current Period	Year-to-Date
	Total Income	Income
Dividends and Interest	38,201.80	38,201.80
Aggressive Managed Portfolio - Managed - Self Directed		

Date	Activity Type	Description	Amount	Balance
Account Number: [REDACTED] Activity Ending: 1/31/2003				
1/31/2003	Opening Balance	INCOME REINVEST - F2021111-01		44,153.30
1/31/2003	Opening Balance	INCOME REINVEST - F2021111-02		88,306.59
1/31/2003	Opening Balance	INCOME REINVEST - F2021111-03		71,868.58
1/31/2003	Opening Balance	INCOME REINVEST - F2021111-04		68,096.50

Current Balance \$ - \$272,424.97

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**PanAmerica Group, Inc**

P.O. Box 102-2354 World Trade Center  
Panama City, Republic of Panama

Prestige Ventures, Corp  
P.O. Box 5956 El Dorado  
Panama, Republic of Panama

**Brokerage**  
**Account Statement**

Statement Period: 2/1/2003 - 2/28/2003  
F2021111-01 - 04

**Transactions in Date Sequence**

Process/Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
2/28/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				5,735.51
2/28/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				11,471.03
2/28/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				9,335.73
2/28/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				8,845.74

Transactions Summary	Total Amount	Currency
UNITED STATES DOLLAR	35,388.00	USD

The price and quantity displayed may have been rounded.

**Income Summary**

	Current Period	Year-to-Date
	Total Income	Income
Dividends and Interest	35,388.00	73,589.80
Aggressive Managed Portfolio - Managed - Self Directed		

Date	Activity Type	Description	Amount	Balance
Account Number: 6PVCPG-0618288 Activity Ending: 2/28/2003				
2/28/2003	Opening Balance	INCOME REINVEST - F2021111-01		49,888.81
2/28/2003	Opening Balance	INCOME REINVEST - F2021111-02		99,777.62
2/28/2003	Opening Balance	INCOME REINVEST - F2021111-03		81,204.31
2/28/2003	Opening Balance	INCOME REINVEST - F2021111-04		76,942.24

Current Balance \$ - \$ 307,812.97

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**PanAmerica Group, Inc**

P.O. Box 102-2354 World Trade Center  
Panama City, Republic of Panama

Prestige Ventures, Corp  
P.O. Box 5956 El Dorado  
Panama, Republic of Panama

**Brokerage**

**Account Statement**

Statement Period: 3/1/2003 - 3/31/2003  
F2021111-01 - 04

**Transactions in Date Sequence**

Process/Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
3/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				6,994.41
3/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				13,988.82
3/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				11,384.84
3/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				10,787.30

**Transactions Summary**

Transactions Summary	Total Amount	Currency
UNITED STATES DOLLAR	43,155.38	USD

The price and quantity displayed may have been rounded.

**Income Summary**

	Current Period Total Income	Year-to-Date Income
Dividends and Interest	43,155.38	116,745.18
<b>Aggressive Managed Portfolio - Managed - Self Directed</b>		

Date	Activity Type	Description	Amount	Balance
Account Number: [REDACTED]		Activity Ending: 3/31/2003		
3/31/2003	Opening Balance	INCOME REINVEST - F2021111-01		56,883.22
3/31/2003	Opening Balance	INCOME REINVEST - F2021111-02		113,766.44
3/31/2003	Opening Balance	INCOME REINVEST - F2021111-03		92,589.15
3/31/2003	Opening Balance	INCOME REINVEST - F2021111-04		87,729.54

Current Balance \$ - \$ 350,968.36

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A-12

**PanAmerica Group, Inc**

P.O. Box 102-2354 World Trade Center  
Panama City, Republic of Panama

Prestige Ventures, Corp  
P.O. Box 5956 El Dorado  
Panama, Republic of Panama

**Brokerage**

**Account Statement**

Statement Period: 4/1/2003 - 4/30/2003

F2021111-01 - 04

**Transactions in Date Sequence**

Process/Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
4/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				7,514.27
4/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				15,028.55
4/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				12,231.03
4/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				11,589.07

**Transactions Summary**

	Debit F202111-02	Currency
UNITED STATES DOLLAR	46,362.92	USD

The price and quantity displayed may have been rounded.

**Income Summary**

	Current Period	Year-to-Date
	Total Income	Income
Dividends and Interest	46,362.92	163,108.10
Aggressive Managed Portfolio - Managed - Self Directed		

Date	Activity Type	Description	Amount	Balance
Account Number: [REDACTED] Activity Ending: 4/30/2003				
4/30/2003	Opening Balance	INCOME REINVEST - F2021111-01		64,397.49
4/30/2003	Opening Balance	INCOME REINVEST - F2021111-02		128,794.99
4/30/2003	Opening Balance	INCOME REINVEST - F2021111-03		104,820.18
4/30/2003	Opening Balance	INCOME REINVEST - F2021111-04		99,318.61

Current Balance \$ - \$ 397,331.27

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A-13

**PanAmerica Group, Inc**

P.O. Box 102-2354 World Trade Center  
Panama City, Republic of Panama

Prestige Ventures, Corp  
P.O. Box 5956 El Dorado  
Panama, Republic of Panama

**Brokerage**

**Account Statement**

Statement Period: 5/1/2003 - 5/30/2003  
F2021111-01 - 04

**Transactions in Date Sequence**

Process/Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
5/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				7,869.37
5/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				15,738.75
5/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				12,809.03
5/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				12,136.73

**Transactions Summary**

	Total Amount	Currency
UNITED STATES DOLLAR	48,553.88	USD

The price and quantity displayed may have been rounded.

**Income Summary**

	Current Period	Year-to-Date
	Total Income	Income
Dividends and Interest	48,553.88	211,661.98
Aggressive Managed Portfolio - Managed - Self Directed		

Date	Activity Type	Description	Amount	Balance
Account Number: [REDACTED] Activity Ending: 5/30/2003				
5/30/2003	Opening Balance	INCOME REINVEST - F2021111-01		72,266.87
5/30/2003	Opening Balance	INCOME REINVEST - F2021111-02		144,533.73
5/30/2003	Opening Balance	INCOME REINVEST - F2021111-03		117,629.21
5/30/2003	Opening Balance	INCOME REINVEST - F2021111-04		111,455.34

Current Balance \$ - \$ 445,885.14

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**PanAmerica Group, Inc**  
 P.O. Box 102-2354 World Trade Center  
 Panama City, Republic of Panama

Prestige Ventures, Corp  
 P.O. Box 5956 El Dorado  
 Panama, Republic of Panama

**Brokerage**  
**Account Statement**

Statement Period: 6/1/2003 - 6/30/2003  
 F2021111-01 - 04

**Transactions in Date Sequence**

Process/Statement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
6/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				8,802.10
6/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				17,604.21
6/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				14,327.24
6/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				13,575.26
6/30/2003	Debit - Wire Transfer	Debit F2021111-01				(9,700.00)

**Transactions Summary**  
 UNITED STATES DOLLAR  
 Total Amount 44,608.81  
 Currency USD

The price and quantity displayed may have been rounded.

**Income Summary**

Dividends and Interest	Current Period	Year-to-Date
Aggressive Managed Portfolio - Managed - Self Directed	54,308.81	265,970.79
<b>Total Income</b>		

Date	Activity Type	Description	Amount	Balance
Account Number: 6PVCPC-0618288 Activity Ending: 6/30/2003				
6/30/2003	Opening Balance	INCOME REINVEST - F2021111-01	(9,700.00)	71,368.97
6/30/2003	Opening Balance	INCOME REINVEST - F2021111-02		162,137.94
6/30/2003	Opening Balance	INCOME REINVEST - F2021111-03		131,956.44
6/30/2003	Opening Balance	INCOME REINVEST - F2021111-04		125,030.61

Current Balance \$ (9,700.00) \$ 490,493.96

Account Number [REDACTED] PRESTIGE VENTURES CORP.

A Private Fund Management Firm

A-15

**PanAmerica Group, Inc**  
 P.O. Box 102-2354 World Trade Center  
 Panama City, Republic of Panama

Prestige Ventures, Corp  
 P.O. Box 5956 El Dorado  
 Panama, Republic of Panama

**Brokerage  
 Account Statement**

Statement Period: 7/1/2003 - 7/31/2003  
 F2021111-01 - 04

**Transactions in Date Sequence**

Process/Statement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
7/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				10,648.25
7/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				24,190.98
7/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				19,687.90
7/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				18,654.57
7/31/2003	Debit - Wire Transfer	Debit F2021111-01				(12,200.00)

**Transactions Summary**

Total Amount 60,981.70  
 CURRENCY USD

UNITED STATES DOLLAR  
 The price and quantity displayed may have been rounded.

**Income Summary**

Dividends and Interest	Percent Period	Year-to-Date Balance
Aggressive Managed Portfolio - Managed - Self Directed	7/31/2003	339,152.49

Date	Activity Type	Description	Amount	Balance
Account Number: 6PVCPCG-0618288 Activity Ending: 7/31/2003				
7/31/2003	Opening Balance	INCOME REINVEST - F2021111-01		69,817.22
7/31/2003	Opening Balance	INCOME REINVEST - F2021111-02	(12,200.00)	186,328.92
7/31/2003	Opening Balance	INCOME REINVEST - F2021111-03		151,644.34
7/31/2003	Opening Balance	INCOME REINVEST - F2021111-04		143,685.18

Current Balance \$ (12,200.00) \$ 551,475.66

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A Private Fund Management Firm

Account Number: [REDACTED] PRESTIGE VENTURES CORP.

A-16

**PanAmerica Group, Inc**  
 P.O. Box 102-2354 World Trade Center  
 Panama City, Republic of Panama

**Prestige Ventures, Corp**  
 P.O. Box 5956 El Dorado  
 Panama, Republic of Panama

**Brokerage**  
**Account Statement**

Statement Period: 8/1/2003 - 8/31/2003  
 F2021111-01 - 04

**Transactions in Date Sequence**

Process/Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
8/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				11,059.05
8/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				29,514.50
8/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				24,020.46
8/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				22,759.73
8/31/2003	Debit - Wire Transfer	Debit F2021111-01				(40,200.00)
8/31/2003	Debit - Wire Transfer	Debit F2021111-03				(50,200.00)
8/21/2003	Debit - Chk Withdrawal PVC	Debit F2021111-04 Check Fees \$100.00				(15,100.00)

**Transactions Summary**

UNITED STATES DOLLAR  
 Total Amount -18,146.26  
 Currency USD

The price and quantity displayed may have been rounded.

**Income Summary**

Year-to-Date Income	Current Period Total Income
426,506.24	87,353.74

**Dividends and Interest**

Aggressive Managed Portfolio - Managed - Self Directed

Date	Activity Type	Description	Amount	Balance
Account Number: 6PVCPG-0618288 Activity Ending: 8/31/2003				
8/31/2003	Opening Balance	INCOME REINVEST - F2021111-01	(40,200.00)	40,676.27
8/31/2003	Opening Balance	INCOME REINVEST - F2021111-02		215,843.42
8/31/2003	Opening Balance	INCOME REINVEST - F2021111-03	(50,200.00)	125,464.80
8/31/2003	Opening Balance	INCOME REINVEST - F2021111-04	(15,100.00)	151,344.91

Current Balance \$ (105,500.00) \$ 533,329.40

Pg 1 of 2

A Private Fund Management Firm

Account Number: [REDACTED] PRESTIGE VENTURES CORP.

AC00000944061

A-17

**PanAmerica Group, Inc**  
 P.O. Box 102-2354 World Trade Center  
 Panama City, Republic of Panama

Prestige Ventures, Corp  
 P.O. Box 5956 El Dorado  
 Panama, Republic of Panama

**Brokerage**  
**Account Statement**

Statement Period: 9/1/2003 - 9/30/2003  
 F2021111-01 - 04

**Transactions in Date Sequence**

Process/Attachment Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
9/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				5,975.34
9/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				31,707.40
9/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				18,430.78
9/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				22,232.57
9/26/2003	Debit - Chk Withdrawal PVC	Debit F2021111-01 Check Fees \$100.00				(30,100.00)
9/27/2003	Debit - Chk Withdrawal PVC	Debit F2021111-02 Check Fees \$100.00				(130,100.00)
9/30/2003	Debit - Wire Transfer	Debit F2021111-03				(100,200.00)
9/30/2003	Debit - Wire Transfer	Debit F2021111-04				(120,200.00)
<b>Transactions Summary</b>			<b>Total Amount</b>	<b>Currency</b>		
UNITED STATES DOLLAR			-182,053.91	USD		

The price and quantity displayed may have been rounded.

**Income Summary**

Dividends and Interest	Current Period	Year-to-Date
Aggressive Managed Portfolio - Managed - Self Directed	78,346.09	504,852.33
<b>Total Income</b>		

Date	Activity Type	Description	Amount	Balance
Account Number: 6PVCPCG-0618288 Activity Ending: 9/30/2003				
9/30/2003	Opening Balance	INCOME REINVEST - F2021111-01	(30,100.00)	16,551.61
9/30/2003	Opening Balance	INCOME REINVEST - F2021111-02	(130,100.00)	117,450.82
9/30/2003	Opening Balance	INCOME REINVEST - F2021111-03	(100,200.00)	43,695.58
9/30/2003	Opening Balance	INCOME REINVEST - F2021111-04	(120,200.00)	53,377.48

Current Balance \$ (380,600.00) \$ 231,075.49

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**PanAmerica Group, Inc**  
 P.O. Box 102-2354 World Trade Center  
 Panama City, Republic of Panama

Prestige Ventures, Corp  
 P.O. Box 5956 El Dorado  
 Panama, Republic of Panama

**Brokerage**  
**Account Statement**  
 Statement Period: 10/1/2003 - 10/31/2003  
 F2021111-01 - 04

**Transactions in Date Sequence**

Process/Statement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
10/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				2,121.92
10/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				15,057.19
10/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				5,601.77
10/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				6,842.99
10/21/2003	Debit - Wire Transfer	Debit F2021111-02 - 04				(61,420.39)
10/31/2003	Debit - Wire Transfer	Debit F2021111-03				(19,200.00)
10/31/2003	Debit - Wire Transfer	Debit F2021111-03				(33,200.00)

**Transactions Summary**

UNITED STATES DOLLAR Currency  
 -84,196.51 USD

The price and quantity displayed may have been rounded.

**Income Summary**

Dividends and Interest	Current Period Total Income	Year-to-Date Income
Aggressive Managed Portfolio - Managed - Self Directed	29,623.88	534,476.20

**Income Summary**

Date	Activity Type	Description	Amount	Balance
Account Number: 6PVCFG-0518288 Activity Ending: 10/31/2003				
10/31/2003	Opening Balance	INCOME REINVEST - F2021111-01	18,673.53	
10/31/2003	Opening Balance	INCOME REINVEST - F2021111-02	71,087.62	
10/31/2003	Opening Balance	INCOME REINVEST - F2021111-03	(61,420.39)	
10/31/2003	Opening Balance	INCOME REINVEST - F2021111-04	(19,200.00)	
10/31/2003	Opening Balance	INCOME REINVEST - F2021111-04	(33,200.00)	
				27,020.47

Current Balance \$ (113,820.39) \$ 146,878.98

A Private Fund Management Firm

Account Number [REDACTED] PRESTIGE VENTURES CORP.

A-19

**PanAmerica Group, Inc**

P.O. Box 102-2354 World Trade Center  
City, Republic of Panama

Panama

Prestige Ventures, Corp  
P.O. Box 5956 El Dorado  
Panama, Republic of Panama

**Brokerage**

**Account Statement**

Statement Period: 11/11/2003 - 11/30/2003

**Transactions in Date Sequence**

F2021111-01 - 04

Process/Reference No	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
11/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				2,244.56
11/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				8,544.73
11/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				3,617.70
11/30/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				3,247.86
						(48,698.53)

**Transactions Summary**

UNITED STATES DOLLAR

Total Amount -31,043.68

Currency

USD

The price and quantity displayed may have been rounded.

**Income Summary**

Dividends and Interest	Current Period	Year-to-Date
Aggressive Managed Portfolio - Managed - Self Directed	17,654.85	552,131.06

**Activity Type**

Date	Activity Type	Description	Amount	Balance
11/30/2003	Opening Balance	INCOME REINVEST - F2021111-01		20,918.09
11/30/2003	Opening Balance	INCOME REINVEST - F2021111-02	(48,698.53)	30,933.82
11/30/2003	Opening Balance	INCOME REINVEST - F2021111-03		33,715.06
11/30/2003	Opening Balance	INCOME REINVEST - F2021111-04		30,266.33

Account Number: 6PVPFG-0618288 Activity Ending: 11/30/2003

Current Balance \$ (48,698.53) \$ 1.15,835.31

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Account Number

PRESTIGE VENTURES CORP.

A-20

**PanAmerica Group, Inc**  
 P.O. Box 102-2354 World Trade Center  
 Panama City, Republic of Panama

**Prestige Ventures, Corp**  
 P.O. Box 5958 El Dorado  
 Panama, Republic of Panama

**Brokerage  
 Account Statement**

Statement Period: 12/1/2003 - 12/31/2003  
 F2021111-01 - 04

**Transactions in Date Sequence**

Process/Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount
12/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				2,319.82
12/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				3,430.56
12/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				3,739.00
12/31/2003	Aggressive Growth/Income Fund	PanAmerica Aggressive Growth - Income				3,356.76
12/3/2003	Deposit					

F2021118-01

**Transactions Summary**  
 UNITED STATES DOLLAR  
 Total Amount 12,846.14  
 Currency USD

The price and quantity displayed may have been rounded.

**Income Summary**

Dividends and Interest	Current Period	Year-to-Date
Aggressive Managed Portfolio - Managed - Self Directed	12,846.14	564,977.19
<b>Total Income</b>		

Date	Activity Type	Description	Amount	Balance
Account Number: 6PVCFG-0618288 Activity Ending: 12/31/2003				
12/31/2003	Opening Balance	INCOME REINVEST - F2021111-01		23,237.91
12/31/2003	Opening Balance	INCOME REINVEST - F2021111-02		34,364.39
12/31/2003	Opening Balance	INCOME REINVEST - F2021111-03		37,454.06
12/31/2003	Opening Balance	INCOME REINVEST - F2021111-04		33,625.09
12/3/2003	Deposit	Deposit: F2021111-01		

Current Balance \$ 128,681.44

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Document Number Two

Prestige Ventures, Corp.  
 PO Box 5956, El Dorado  
 Panama City, Republic of Panama  
 Zona 8

10-Jan-2005  
 DAR

Account Number: [REDACTED]

Date	Statement Period	Credit
10-Mar-2003	Initial Deposit	25,000.00
12-Mar-2003	Added Deposit	\$15,000.00
18-Mar-2003	Added Deposit	\$15,000.00
31-Mar-2003	Monthly Yield	\$2,205.50
30-Apr-2003	Monthly Yield	\$2,301.19
31-May-2003	Monthly Yield	\$2,997.71
30-Jun-2003	Monthly Yield	\$3,110.94
31-Jul-2003	Monthly Yield Plus added deposit \$12,500 DAR	\$16,837.63
31-Aug-2003	Monthly Yield	\$4,039.00
30-Sep-2003	Monthly Yield	\$4,366.22
31-Oct-2003	Monthly Yield	\$5,216.76
30-Nov-2003	Monthly Yield	\$4,626.58
31-Dec-2003	Monthly Yield	\$5,250.73
31-Jan-2004	Monthly Yield	\$5,547.93
29-Feb-2004	Monthly Yield	\$6,659.47
31-Mar-2004	Monthly Yield	\$5,969.65
30-Apr-2004	Monthly Yield	\$7,432.07
31-May-2004	Monthly Yield	\$6,913.10
30-Jun-2004	Monthly Yield	\$9,439.14
31-Jul-2004	Monthly Yield	\$7,616.46
30-Aug-2004	Monthly Yield	\$7,686.22
30-Sep-2004	Monthly Yield	\$9,116.93
31-Oct-2004	Monthly Yield	\$9,582.65
30-Nov-2004	Monthly Yield	\$9,622.65
31-Dec-2004	Monthly Yield	\$11,595.14
	Period ending balance	201,046.12

PVC  
 investors

3.73%  
 3.68%  
 3.74%  
 3.52%  
 3.57%  
 3.53%  
 3.56%  
 3.48%

Darren Lee

130,567  
 137,480  
 146,919  
 154,528  
 162,207  
 170,337  
 179,919  
 185,941

5.29%  
 6.87%  
 5.18%  
 4.97%  
 5.00%  
 5.62%  
 5.20%  
 6.19%

NOTE: Please report any differences immediately

PAGE 1

NOV 30, 2005



**Alaron**  
FUTURES AND OPTIONS

BRAOLA38 7598

PRESTIGE VENTURES CORP (5)  
1053 RIRLE RANGE ROAD  
SUITE 3-C  
MT. PLEASANT, SC 29464

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## MONTHLY STATEMENT

CUSTOMER			DISCRETIONARY			
DATE	LONG	SHORT	DESCRIPTION	PRICE	DEBIT	CREDIT
11/01/05	BALANCE FORWARD US DOLLARS SEG ACCT					12,060.25
11/02/05	ACCOUNT TRANSFER					5,000.00
11/02/05	2		DEC05 CBT 5YR TN	CONF	7.00	
11/11/05	FUNDS	RECVD	FROM			5,000.00
11/14/05	3		DEC05 CBT T-NOTE	CONF	10.50	
11/15/05	5	5	DEC05 CBT T-NOTE	P&S	1,234.40	
11/15/05		5	DEC05 CBT T-NOTE	CONF	17.50	
11/15/05	10		DEC05 CBT 5YR TN	CONF	35.00	
11/16/05	FUNDS	RECVD	FROM			10,000.00
11/16/05	10	10	DEC05 CBT T-BOND	P&S		5,000.00
11/16/05	10		DEC05 CBT T-BOND	CONF	35.00	
11/16/05		10	DEC05 CBT T-BOND	CONF	35.00	
11/16/05	12	12	DEC05 CBT 5YR TN	P&S		843.80
11/16/05		12	DEC05 CBT 5YR TN	CONF	42.00	
11/17/05	5	5	DEC05 CBT T-BOND	P&S		1,406.25
11/17/05	5		DEC05 CBT T-BOND	CONF	17.50	
11/17/05		5	DEC05 CBT T-BOND	CONF	17.50	
11/17/05	5	5	DEC05 CBT T-NOTE	P&S		937.50
11/17/05	5		DEC05 CBT T-NOTE	CONF	17.50	
11/17/05		5	DEC05 CBT T-NOTE	CONF	17.50	
11/23/05	5		DEC05 CBT T-BOND	CONF	17.50	
11/23/05	10		DEC05 CBT T-NOTE	CONF	35.00	
11/25/05	5	5	DEC05 CBT T-BOND	P&S		781.25
11/25/05		5	DEC05 CBT T-BOND	CONF	17.50	
11/25/05	10	10	DEC05 CBT T-NOTE	P&S		1,406.30
11/25/05		10	DEC05 CBT T-NOTE	CONF	35.00	
11/29/05	5		DEC05 CBT T-BOND	CONF	17.50	
11/29/05	10		DEC05 CBT T-NOTE	CONF	35.00	
-----						
11/30/05	ACCOUNT BALANCE -US DOLLARS SEG ACC. . . . .					40,791.45*
NET FUTURES PROFIT OR LOSS FOR MONTH						8,731.20*
NET OPTIONS PREMIUM PAID/RCVD FOR MONTH						.00*
NET REALIZED PROFIT OR LOSS FOR MONTH						8,731.20*
NET MATURED COLLATERAL FOR MONTH						.00*
----- OPEN POSITIONS -----						
11/29/05	5		DEC05 CBT T-BOND	112.31	3,437.50	
	5*		FUTURES OPEN TRADE EQUITY		3,437.50*	
SETTLEMENT PRICE 112.09						
----- CONTINUED ON NEXT PAGE -----						

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**Alaron**  
FUTURES AND OPTIONS

DEC 31, 2005

BRAOLA38 7598

PRESTIGE VENTURES CORP (5)  
1053 RIRLE RANGE ROAD  
SUITE 3-C  
MT. PLEASANT, SC 29464

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## MONTHLY STATEMENT

CUSTOMER		DISCRETIONARY				
DATE	LONG SHORT	DESCRIPTION	PRICE	DEBIT	CREDIT	
DECEMBER 31, 2005						
OUR AUDITORS, MCGLADREY & PULLEN, LLP ARE CURRENTLY ENGAGED IN AN AUDIT OF OUR FINANCIAL STATEMENTS AS OF DECEMBER 31, 2005. IN CONNECTION THEREWITH, WE ASK THAT YOU REVIEW THIS STATEMENT OF YOUR ACCOUNT AS OF THE CLOSE OF BUSINESS ON DECEMBER 31, 2005.						
IF THE INFORMATION ON THE ENCLOSED STATEMENT IS IN AGREEMENT WITH YOUR RECORDS, NO FURTHER ACTION IS REQUIRED. IF THE STATEMENT IS NOT IN AGREEMENT WITH YOUR RECORDS, PLEASE SEND AN EMAIL TO LIAM O'CONNOR OF MCGLADREY & PULLEN, LLP AT THE EMAIL ADDRESS BELOW DETAILING THE INACCURACIES OF THE STATEMENT:						
ALARONCONFIRMATION@RSMI.COM						
12/01/05		BALANCE FORWARD US DOLLARS SEG ACCT			40,791.45	
12/07/05	5	MAR06 CBT 5YR TN	CONF	17.50		
12/08/05	5	DEC05 CBT T-BOND	P&S	312.50		
12/08/05	5	DEC05 CBT T-BOND	CONF	17.50		
12/08/05	10	DEC05 CBT T-NOTE	P&S		156.25	
12/08/05	10	DEC05 CBT T-NOTE	CONF	35.00		
12/08/05	5	MAR06 CBT 5YR TN	P&S		1,328.10	
12/08/05	5	MAR06 CBT 5YR TN	CONF	17.50		
12/14/05	5	MAR06 CBT T-BOND	P&S		2,187.50	
12/14/05	5	MAR06 CBT T-BOND	CONF	17.50		
12/14/05	5	MAR06 CBT T-BOND	CONF	17.50		
12/14/05	5	MAR06 CBT T-NOTE	P&S		1,093.75	
12/14/05	5	MAR06 CBT T-NOTE	CONF	17.50		
12/14/05	5	MAR06 CBT T-NOTE	CONF	17.50		
12/15/05	5	MAR06 CBT T-BOND	P&S		2,031.25	
12/15/05	5	MAR06 CBT T-BOND	CONF	17.50		
12/15/05	5	MAR06 CBT T-BOND	CONF	17.50		
12/15/05	5	MAR06 CBT T-NOTE	P&S		937.50	
12/15/05	5	MAR06 CBT T-NOTE	CONF	17.50		
12/15/05	5	MAR06 CBT T-NOTE	CONF	17.50		
12/16/05	10	MAR06 CBT T-BOND	P&S		1,093.75	
12/16/05	10	MAR06 CBT T-BOND	CONF	35.00		
12/16/05	10	MAR06 CBT T-BOND	CONF	35.00		
12/29/05	15	MAR06 CBT T-BOND	P&S		2,812.50	
12/29/05	15	MAR06 CBT T-BOND	CONF	52.50		
12/29/05	15	MAR06 CBT T-BOND	CONF	52.50		
12/29/05	10	MAR06 CBT T-NOTE	P&S		1,562.50	
12/29/05	10	MAR06 CBT T-NOTE	CONF	35.00		
12/29/05	10	MAR06 CBT T-NOTE	CONF	35.00		
12/30/05	20	MAR06 CBT T-NOTE	CONF	70.00		

----- CONTINUED ON NEXT PAGE -----

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DEC 31, 2005



**Alaron**  
FUTURES AND OPTIONS

BRAOLA38 7598

PRESTIGE VENTURES CORP (5)  
1053 RIRLE RANGE ROAD  
SUITE 3-C  
MT. PLEASANT, SC 29464

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**MONTHLY STATEMENT**

CUSTOMER			DISCRETIONARY			
DATE	LONG SHORT	DESCRIPTION	PRICE	DEBIT	CREDIT	
-----						
12/31/05		ACCOUNT BALANCE -US DOLLARS SEG ACC. . . . .			53,139.55*	
		NET FUTURES PROFIT OR LOSS FOR MONTH			12,348.10*	
		NET OPTIONS PREMIUM PAID/RCVD FOR MONTH			.00*	
		NET REALIZED PROFIT OR LOSS FOR MONTH			12,348.10*	
		NET MATURED COLLATERAL FOR MONTH			.00*	
-----						
O P E N P O S I T I O N S						
12/30/05	20	MAR06 CBT T-NOTE	109.27	8,750.00		
	20*	FUTURES OPEN TRADE EQUITY		8,750.00*		
		SETTLEMENT PRICE 109.13				
		TOTAL OPEN TRADE EQUITY		8,750.00		
		TOTAL EQUITY			44,389.55	
		TOTAL LONG OPTION MARKET VALUE			.00	
		TOTAL SHORT OPTION MARKET VALUE			.00	
		NET LIQUIDITY			44,389.55	

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**Alaron**  
FUTURES AND OPTIONS

JAN 31, 2006

BRAOLA38 7598

PRESTIGE VENTURES CORP (5)  
1053 RIRLE RANGE ROAD  
SUITE 3-C  
MT. PLEASANT, SC 29464

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**MONTHLY STATEMENT**

CUSTOMER		DISCRETIONARY				
DATE	LONG SHORT	DESCRIPTION		PRICE	DEBIT	CREDIT
1/01/06	BALANCE FORWARD	US DOLLARS SEG ACCT				53,139.55
1/03/06	15	MAR06	CBT T-BOND	CONF	52.50	
1/04/06	15	MAR06	CBT T-BOND	P&S		5,156.25
1/04/06	15	MAR06	CBT T-BOND	CONF	52.50	
1/04/06	20	MAR06	CBT T-NOTE	P&S	2,187.40	
1/04/06	20	MAR06	CBT T-NOTE	CONF	70.00	
1/04/06	5	MAR06	CBT 5YR TN	P&S		625.00
1/04/06	5	MAR06	CBT 5YR TN	CONF	17.50	
1/04/06	5	MAR06	CBT 5YR TN	CONF	17.50	
1/05/06	FUNDS RECVD FROM					15,000.00
1/06/06	ACCOUNT TRANSFER					8,000.00
1/06/06	22	MAR06	CBT T-BOND	P&S		2,750.00
1/06/06	22	MAR06	CBT T-BOND	CONF	77.00	
1/06/06	22	MAR06	CBT T-BOND	CONF	77.00	
1/10/06	FUNDS RECVD FROM					5,000.00
1/11/06	ACCOUNT TRANSFER					4,000.00
1/11/06	22	MAR06	CBT T-BOND	CONF	77.00	
1/11/06	20	MAR06	CBT T-NOTE	CONF	70.00	
1/12/06	22	MAR06	CBT T-BOND	P&S		7,562.50
1/12/06	22	MAR06	CBT T-BOND	CONF	77.00	
1/12/06	20	MAR06	CBT T-NOTE	P&S		3,437.40
1/12/06	20	MAR06	CBT T-NOTE	CONF	70.00	
1/17/06	FUNDS RECVD FROM					7,500.00
1/18/06	15	MAR06	CBT T-BOND	CONF	52.50	
1/19/06	15	MAR06	CBT T-BOND	P&S		5,156.25
1/19/06	15	MAR06	CBT T-BOND	CONF	52.50	
1/20/06	ACCOUNT TRANSFER					10,400.00
1/23/06	20	MAR06	CBT T-BOND	P&S		5,625.00
1/23/06	20	MAR06	CBT T-BOND	CONF	70.00	
1/23/06	20	MAR06	CBT T-BOND	CONF	70.00	
1/23/06	20	FEB06	CMX GOLD	CONF	140.00	
1/24/06	20	MAR06	CBT T-BOND	CONF	70.00	
1/24/06	20	MAR06	CBT T-NOTE	CONF	70.00	
1/24/06	20	FEB06	CMX GOLD	P&S		6,300.00
1/24/06	20	FEB06	CMX GOLD	CONF	140.00	
1/24/06	10	FEB06	CMX GOLD	CONF	70.00	
1/26/06	10	FEB06	CMX GOLD	P&S		400.00
1/26/06	10	FEB06	CMX GOLD	CONF	70.00	
-----						
1/31/06	ACCOUNT BALANCE -US DOLLARS SEG ACC.					136,401.55*
NET FUTURES PROFIT OR LOSS FOR MONTH						33,362.00*
NET OPTIONS PREMIUM PAID/RCVD FOR MONTH						.00*
NET REALIZED PROFIT OR LOSS FOR MONTH						33,362.00*
-----						
- - - - - CONTINUED ON NEXT PAGE - - - - -						

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**Alaron**  
FUTURES AND OPTIONS

NOV 30, 2006

BRAOLA38 7598

PRESTIGE VENTURES CORP (5)  
1053 RIRLE RANGE ROAD  
SUITE 3-C  
MT. PLEASANT, SC 29464

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**MONTHLY STATEMENT**

CUSTOMER				DISCRETIONARY		
DATE	LONG	SHORT	DESCRIPTION	PRICE	DEBIT	CREDIT
11/01/06	BALANCE FORWARD US DOLLARS SEG ACCT					251,071.36
11/01/06	70	70	DEC06 CBT T-BOND	P&S		64,062.50
11/01/06	50		DEC06 CBT T-BOND	CONF	175.00	
11/01/06		70	DEC06 CBT T-BOND	CONF	245.00	
11/07/06	90		DEC06 CBT T-BOND	CONF	315.00	
11/08/06	90	90	DEC06 CBT T-BOND	P&S		11,250.00
11/08/06		90	DEC06 CBT T-BOND	CONF	315.00	
11/08/06	50	50	DEC06 CBT T-NOTE	P&S		10,937.50
11/08/06	50		DEC06 CBT T-NOTE	CONF	175.00	
11/08/06		50	DEC06 CBT T-NOTE	CONF	175.00	
11/09/06	MOVE TO [REDACTED]				1,014.00	
11/09/06	MOVE TO [REDACTED]				1,352.00	
11/09/06	MOVE TO [REDACTED]				650.00	
11/09/06	127	127	DEC06 CBT T-BOND	P&S		11,906.25
11/09/06	127		DEC06 CBT T-BOND	CONF	444.50	
11/09/06		127	DEC06 CBT T-BOND	CONF	444.50	
11/10/06	TRF TO [REDACTED]				1,200.00	
11/13/06	159		DEC06 CBT T-BOND	CONF	556.50	
11/13/06	100		DEC06 CBT T-NOTE	CONF	350.00	
11/14/06	159	159	DEC06 CBT T-BOND	P&S		99,375.00
11/14/06		159	DEC06 CBT T-BOND	CONF	556.50	
11/14/06	100	100	DEC06 CBT T-NOTE	P&S		15,625.00
11/14/06		100	DEC06 CBT T-NOTE	CONF	350.00	
11/15/06	TRF TO [REDACTED]				2,000.00	
11/15/06	WIRE OUT				70,000.00	
11/15/06	WIRE FEE				35.00	
11/16/06	154		DEC06 CBT T-BOND	CONF	539.00	
11/17/06	FUNDS TRANS TO [REDACTED]				1,111.00	
11/17/06	FUNDS TRANS TO [REDACTED]				2,000.00	
11/17/06	154	154	DEC06 CBT T-BOND	P&S		24,062.50
11/17/06		154	DEC06 CBT T-BOND	CONF	539.00	
11/17/06	100	100	DEC06 CBT T-NOTE	P&S		25,000.00
11/17/06		100	DEC06 CBT T-NOTE	CONF	350.00	
11/17/06		100	DEC06 CBT T-NOTE	CONF	350.00	
11/20/06	154		DEC06 CBT T-BOND	CONF	539.00	
11/21/06	154	154	DEC06 CBT T-BOND	P&S		38,500.00
11/21/06		154	DEC06 CBT T-BOND	CONF	539.00	
11/22/06	WIRE OUT				30,000.00	
11/22/06	WIRE FEE				35.00	
11/27/06	40		DEC06 CBT CORN	CONF	140.00	
11/27/06	112	112	DEC06 CBT T-BOND	P&S		31,500.00
11/27/06	154		DEC06 CBT T-BOND	CONF	539.00	
11/27/06		112	DEC06 CBT T-BOND	CONF	392.00	
11/28/06	60		DEC06 CBT CORN	CONF	210.00	
11/28/06	296	296	DEC06 CBT T-BOND	P&S		43,937.50
11/28/06	254		DEC06 CBT T-BOND	CONF	889.00	

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**Alaron**

FUTURES AND OPTIONS

BRAOLA38 7598

PRESTIGE VENTURES CORP (5)  
1053 RIRLE RANGE ROAD  
SUITE 3-C  
MT. PLEASANT, SC 29464

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**MONTHLY STATEMENT**

CUSTOMER			DISCRETIONARY			
DATE	LONG	SHORT	DESCRIPTION	PRICE	DEBIT	CREDIT
11/28/06		296	DEC06 CBT T-BOND	CONF	1,036.00	
11/28/06	73	73	DEC06 CBT T-NOTE	P&S		10,265.26
11/28/06	73		DEC06 CBT T-NOTE	CONF	255.50	
11/28/06		73	DEC06 CBT T-NOTE	CONF	255.50	
11/29/06	ORDER	DESK	TICKET FEE		2.00	
11/29/06	100	100	DEC06 CBT CORN	P&S		14,000.00
11/29/06		100	DEC06 CBT CORN	CONF	350.00	
11/29/06	154		MAR07 CBT T-BOND	CONF	539.00	
11/30/06	145	145	MAR07 CBT T-BOND	P&S		63,437.50
11/30/06		145	MAR07 CBT T-BOND	CONF	507.50	
11/30/06	154		MAR07 CBT T-NOTE	P&S		28,875.00
11/30/06	154		MAR07 CBT T-NOTE	CONF	539.00	
11/30/06		154	MAR07 CBT T-NOTE	CONF	539.00	
11/30/06 ACCOUNT BALANCE -US DOLLARS SEG ACC. . . . .						621,256.87*
NET FUTURES PROFIT OR LOSS FOR MONTH						479,584.51*
NET OPTIONS PREMIUM PAID/RCVD FOR MONTH						.00*
NET REALIZED PROFIT OR LOSS FOR MONTH						479,584.51*
NET MATURED COLLATERAL FOR MONTH						.00*
----- OPEN POSITIONS -----						
11/29/06	9		MAR07 CBT T-BOND	113.26		5,062.50
	9*		FUTURES OPEN TRADE EQUITY			5,062.50*
SETTLEMENT PRICE 114.12						
TOTAL OPEN TRADE EQUITY						5,062.50
TOTAL EQUITY						626,319.37
TOTAL LONG OPTION MARKET VALUE						.00
TOTAL SHORT OPTION MARKET VALUE						.00
NET LIQUIDITY						626,319.37

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**Alaron**  
FUTURES AND OPTIONS

OCT 31, 2007

BRAOLA38 7598

PRESTIGE VENTURES CORP (5)  
1090 JOHNNIE DODDS BLVD  
SUITE C  
MT. PLEASANT, SC 29464 6108

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**MONTHLY STATEMENT**

CUSTOMER			DISCRETIONARY			
DATE	LONG	SHORT	DESCRIPTION	PRICE	DEBIT	CREDIT
10/01/07	BALANCE FORWARD		US DOLLARS SEG ACCT			512.57
10/16/07	1	1	DEC07 CBT T-BOND	P&S		250.00
10/16/07	1		DEC07 CBT T-BOND	CONF	3.50	
10/16/07		1	DEC07 CBT T-BOND	CONF	3.50	
10/17/07	1	1	DEC07 CBT T-BOND	P&S		218.75
10/17/07	1		DEC07 CBT T-BOND	CONF	3.50	
10/17/07		1	DEC07 CBT T-BOND	CONF	3.50	
10/18/07	1	1	DEC07 CBT T-BOND	P&S		125.00
10/18/07	1		DEC07 CBT T-BOND	CONF	3.50	
10/18/07		1	DEC07 CBT T-BOND	CONF	3.50	
10/19/07	2	2	DEC07 CBT T-BOND	P&S		312.50
10/19/07	2		DEC07 CBT T-BOND	CONF	7.00	
10/19/07		2	DEC07 CBT T-BOND	CONF	7.00	
10/22/07	1		DEC07 CBT T-BOND	CONF	3.50	
10/24/07	1	1	DEC07 CBT T-BOND	P&S		93.75
10/24/07	1		DEC07 CBT T-BOND	CONF	3.50	
10/26/07	1	1	DEC07 CBT T-BOND	P&S		125.00
10/26/07	1		DEC07 CBT T-BOND	CONF	3.50	
10/26/07		1	DEC07 CBT T-BOND	CONF	3.50	
10/29/07	2	2	DEC07 CBT T-BOND	P&S		375.00
10/29/07	2		DEC07 CBT T-BOND	CONF	7.00	
10/29/07		2	DEC07 CBT T-BOND	CONF	7.00	
10/30/07	2		DEC07 CBT T-BOND	CONF	7.00	
-----						
10/31/07	ACCOUNT BALANCE		-US DOLLARS SEG ACC.			1,942.57*
	NET FUTURES PROFIT OR LOSS FOR MONTH					1,430.00*
	NET OPTIONS PREMIUM PAID/RCVD FOR MONTH					.00*
	NET REALIZED PROFIT OR LOSS FOR MONTH					1,430.00*
	NET MATURED COLLATERAL FOR MONTH					.00*
-----						
O P E N P O S I T I O N S						
-----						
10/30/07	2		DEC07 CBT T-BOND	113.22	2,187.50	
	2*		FUTURES OPEN TRADE EQUITY		2,187.50*	
			SETTLEMENT PRICE	112.19		
			TOTAL OPEN TRADE EQUITY		2,187.50	
			TOTAL EQUITY		244.93	
			TOTAL LONG OPTION MARKET VALUE			.00
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MAR 31, 2006



**Alaron**  
FUTURES AND OPTIONS

BRAOLA38 [REDACTED] 7598

PRESTIGE VENTURES CORP (5)  
1053 RIRLE RANGE ROAD  
SUITE 3-C  
MT. PLEASANT, SC 29464

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**MONTHLY STATEMENT**

CUSTOMER			DISCRETIONARY			
DATE	LONG	SHORT	DESCRIPTION	PRICE	DEBIT	CREDIT
3/01/06	BALANCE FORWARD		US DOLLARS SEG ACCT			136,401.55
3/06/06	20	20	MAR06 CBT T-BOND	P&S	75,000.00	
3/06/06		20	MAR06 CBT T-BOND	CONF	70.00	
3/06/06	20	20	MAR06 CBT T-NOTE	P&S	52,500.00	
3/06/06		20	MAR06 CBT T-NOTE	CONF	70.00	
3/09/06	FUNDS TRANS TO [REDACTED]				8,761.55	
-----						
3/31/06	ACCOUNT BALANCE -US DOLLARS SEG ACC. . . . .					.00*
NET FUTURES PROFIT OR LOSS FOR MONTH					127,640.00	*
NET OPTIONS PREMIUM PAID/RCVD FOR MONTH						.00*
NET REALIZED PROFIT OR LOSS FOR MONTH					127,640.00	*
NET MATURED COLLATERAL FOR MONTH						.00*

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**Alaron**  
FUTURES AND OPTIONS

BRAOLA38 7598

PRESTIGE VENTURES CORP (5)  
1053 RIRLE RANGE ROAD  
SUITE 3-C  
MT. PLEASANT, SC 29464

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## MONTHLY STATEMENT

CUSTOMER				DISCRETIONARY		
DATE	LONG	SHORT	DESCRIPTION	PRICE	DEBIT	CREDIT
8/01/05	BALANCE FORWARD US DOLLARS SEG ACCT					11,798.00
8/01/05	4		SEP05 CBT T-BOND	CONF	14.00	
8/04/05	4	4	SEP05 CBT T-BOND	P&S		750.00
8/04/05		4	SEP05 CBT T-BOND	CONF	14.00	
8/05/05	7		SEP05 CBT T-BOND	CONF	24.50	
8/11/05	7	7	SEP05 CBT T-BOND	P&S		1,750.00
8/11/05		7	SEP05 CBT T-BOND	CONF	24.50	
8/16/05	7	7	SEP05 CBT T-BOND	P&S		2,406.25
8/16/05		7	SEP05 CBT T-BOND	CONF	24.50	
8/16/05	7	7	SEP05 CBT T-BOND	CONF	24.50	
8/17/05	7		SEP05 CBT T-BOND	CONF	24.50	
8/18/05	7	7	SEP05 CBT T-BOND	P&S		656.25
8/18/05		7	SEP05 CBT T-BOND	CONF	24.50	
8/19/05	8	8	SEP05 CBT T-BOND	P&S		500.00
8/19/05		8	SEP05 CBT T-BOND	CONF	28.00	
8/19/05	8	8	SEP05 CBT T-BOND	CONF	28.00	
8/22/05	18	18	SEP05 CBT T-BOND	P&S		1,125.00
8/22/05	18		SEP05 CBT T-BOND	CONF	63.00	
8/22/05		18	SEP05 CBT T-BOND	CONF	63.00	
8/23/05	10	10	SEP05 CBT T-BOND	P&S		937.50
8/23/05	10		SEP05 CBT T-BOND	CONF	35.00	
8/23/05		10	SEP05 CBT T-BOND	CONF	35.00	
8/24/05	11		SEP05 CBT T-BOND	CONF	38.50	
8/25/05	11	11	SEP05 CBT T-BOND	P&S		1,031.25
8/25/05		11	SEP05 CBT T-BOND	CONF	38.50	
8/26/05		12	SEP05 CBT T-BOND	CONF	42.00	
8/31/05	12	12	SEP05 CBT T-BOND	P&S	18,000.00	
8/31/05	12		SEP05 CBT T-BOND	CONF	42.00	
-----						
8/31/05	ACCOUNT BALANCE -US DOLLARS SEG ACC. . . . .					2,366.25*
NET FUTURES PROFIT OR LOSS FOR MONTH					9,431.75	*
NET OPTIONS PREMIUM PAID/RCVD FOR MONTH						.00*
NET REALIZED PROFIT OR LOSS FOR MONTH					9,431.75	*
NET MATURED COLLATERAL FOR MONTH						.00*

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**Alaron**  
FUTURES AND OPTIONS

DEC 31, 2006

BRAOLA38 7598

PRESTIGE VENTURES CORP (5)  
1053 RIRLE RANGE ROAD  
SUITE 3-C  
MT. PLEASANT, SC 29464

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**MONTHLY STATEMENT**

CUSTOMER		DISCRETIONARY				
DATE	LONG SHORT	DESCRIPTION	PRICE	DEBIT	CREDIT	
DECEMBER 31, 2006						
OUR AUDITORS, MCGLADREY & PULLEN, LLP ARE CURRENTLY ENGAGED IN AN AUDIT OF OUR FINANCIAL STATEMENTS AS OF DECEMBER 31, 2006. IN CONNECTION THEREWITH, WE ASK THAT YOU REVIEW THIS STATEMENT OF YOUR ACCOUNT AS OF THE CLOSE OF BUSINESS ON DECEMBER 31, 2006.						
IF THE INFORMATION ON THE ENCLOSED STATEMENT IS IN AGREEMENT WITH YOUR RECORDS, NO FURTHER ACTION IS REQUIRED. IF THE STATEMENT IS NOT IN AGREEMENT WITH YOUR RECORDS, PLEASE SEND AN EMAIL TO LIAM O'CONNOR OF MCGLADREY & PULLEN, LLP AT THE EMAIL ADDRESS BELOW DETAILING THE INACCURACIES OF THE STATEMENT:						
ALARONCONFIRMATION@RSMI.COM						
12/01/06		BALANCE FORWARD US DOLLARS SEG ACCT			621,256.87	
11/30/06	9	MAR07 CBT T-BOND	CONF	31.50		
12/01/06		WIRE OUT		30,000.00		
12/01/06		WIRE FEE		35.00		
12/01/06		WIRE OUT		3,000.00		
12/01/06		WIRE FEE		35.00		
12/01/06	9	MAR07 CBT T-BOND	P&S		3,937.50	
12/04/06	100	MAR07 CBT T-BOND	P&S		12,500.00	
12/04/06	100	MAR07 CBT T-BOND	CONF	350.00		
12/04/06	100	MAR07 CBT T-BOND	CONF	350.00		
12/05/06	145	MAR07 CBT T-BOND	P&S		22,656.25	
12/05/06	145	MAR07 CBT T-BOND	CONF	507.50		
12/05/06	145	MAR07 CBT T-BOND	CONF	507.50		
12/05/06	145	MAR07 CBT T-BOND	CONF	507.50		
12/06/06	251	MAR07 CBT T-BOND	CONF	878.50		
12/07/06	100	MAR07 CBT T-NOTE	CONF	350.00		
12/14/06	100	MAR07 CBT T-NOTE	P&S	75,781.50		
12/14/06	100	MAR07 CBT T-NOTE	CONF	350.00		
12/15/06	251	MAR07 CBT T-BOND	P&S	436,125.00		
12/15/06	251	MAR07 CBT T-BOND	CONF	878.50		
12/18/06		WIRE OUT		45,000.00		
12/18/06		WIRE FEE		35.00		
12/19/06	20	MAR07 CBT T-BOND	P&S		2,500.00	
12/19/06	20	MAR07 CBT T-BOND	CONF	70.00		
12/19/06	20	MAR07 CBT T-BOND	CONF	70.00		
12/21/06	21	MAR07 CBT T-BOND	P&S		3,156.25	
12/21/06	21	MAR07 CBT T-BOND	CONF	73.50		
12/21/06	21	MAR07 CBT T-BOND	CONF	73.50		
12/26/06		WIRE OUT		20,000.00		
12/26/06		WIRE FEE		35.00		
12/27/06	27	MAR07 CBT T-BOND	CONF	94.50		
12/28/06	27	MAR07 CBT T-BOND	P&S		3,375.00	
12/28/06	27	MAR07 CBT T-BOND	CONF	94.50		
12/28/06	27	MAR07 CBT T-BOND	CONF	94.50		

----- CONTINUED ON NEXT PAGE -----

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DEC 31, 2006



**Alaron**  
FUTURES AND OPTIONS

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**MONTHLY STATEMENT**

CUSTOMER		DISCRETIONARY				
DATE	LONG SHORT	DESCRIPTION	PRICE	DEBIT	CREDIT	
-----						
12/31/06		ACCOUNT BALANCE -US DOLLARS SEG ACC. . . . .			54,561.37*	
		NET FUTURES PROFIT OR LOSS FOR MONTH		468,555.50	*	
		NET OPTIONS PREMIUM PAID/RCVD FOR MONTH			.00*	
		NET REALIZED PROFIT OR LOSS FOR MONTH		468,555.50	*	
		NET MATURED COLLATERAL FOR MONTH			.00*	
----- O P E N P O S I T I O N S -----						
12/27/06	27 27*	MAR07. CBT T-BOND	111.26	10,125.00		
		FUTURES OPEN TRADE EQUITY		10,125.00*		
		SETTLEMENT PRICE 111.14				
		TOTAL OPEN TRADE EQUITY		10,125.00		
		TOTAL EQUITY			44,436.37	
		TOTAL LONG OPTION MARKET VALUE			.00	
		TOTAL SHORT OPTION MARKET VALUE			.00	
		NET LIQUIDITY			44,436.37	

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