

February 22, 2016

The Court has directed that counsel for both parties prepare an agreed upon submissions regarding the Trustee's application to Court for direction regarding the investors' claims, as stated in our September 2015 update. Counsel continues to work on this matter and when complete will submit to Court for their consideration on whether this matter should be heard.

There will be no further updates available until this matter is heard by Court.

Sands & Associates