

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

WOODBRIIDGE GROUP OF COMPANIES, LLC,
et al.,¹

Remaining Debtors.

MICHAEL GOLDBERG, in his capacity as
Liquidating Trustee of the WOODBRIDGE
LIQUIDATION TRUST,

Plaintiff,

vs.

SECURITY FINANCIAL, LLC, AMERITRUST
ADVISORS OF SC, LLC AND MOSLEY &
ASSOCIATES, INC.,

Defendants.

Chapter 11

Case No. 17-12560 (BLS)

(Jointly Administered)

Adversary Proceeding

Case No. 19-_____ (BLS)

**COMPLAINT OBJECTING TO CLAIMS AND COUNTERCLAIMING
FOR AVOIDANCE AND RECOVERY OF AVOIDABLE TRANSFERS,
FOR EQUITABLE SUBORDINATION, FOR SALE OF UNREGISTERED
SECURITIES, FRAUD, AND FOR AIDING AND ABETTING FRAUD**

¹ The Remaining Debtors and the last four digits of their respective federal tax identification numbers are as follows:
Woodbridge Group of Companies, LLC (3603) and Woodbridge Mortgage Investment Fund 1, LLC (0172).

The Woodbridge Liquidation Trust (the “Liquidation Trust” or “Plaintiff”), formed pursuant to the *First Amended Joint Chapter 11 Plan of Liquidation of Woodbridge Group of Companies, LLC and Its Affiliated Debtors* dated August 22, 2018 (Bankr. Docket No. 2397) (as it may be amended, modified, supplemented, or restated from time to time, the “Plan”²), as and for its *Complaint Objecting to Claims and Counterclaiming for Avoidance and Recovery of Avoidable Transfers, for Equitable Subordination, for Sale of Unregistered Securities, for Fraud, and for Aiding and Abetting Fraud* (this “Complaint”) against Security Financial, LLC (“Security Financial”), Ameritrust Advisors of SC, LLC (“Ameritrust”), and Mosley & Associates, Inc. (“Mosley”, together with Security Financial and Ameritrust, collectively, the “Defendants”), alleges as follows:

NATURE OF THE ACTION

1. Since at least August 2012 until shortly before they sought bankruptcy protection, Woodbridge Group of Companies, LLC and its many hundreds of debtor affiliates (collectively, the “Debtors”) were operated by their founder and principal, Robert Shapiro (“Shapiro”), as a Ponzi scheme. As part of this fraud, Shapiro and his lieutenants utilized the Debtors to raise over one billion dollars from approximately 10,000 investors as either Noteholders or Unitholders (collectively, “Investors”).

2. Those Investors, many of whom were elderly, often placed a substantial percentage of their net worth (including savings and retirement accounts) with the Debtors and now stand to lose a significant portion of their investments and to be delayed in the return of the remaining portion. The quality of the Investors’ lives will likely be substantially and adversely affected by the fraud perpetrated by Shapiro and his lieutenants.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

3. The purpose of this lawsuit is (i) to object to the Claims (defined below) so that Defendants are not further compensated at the expense of legitimate creditors for activities that advanced the Ponzi scheme and further drove the Debtors into insolvency, and to the extent the Claim, or any new or amended claims, survive, to equitably subordinate them, (ii) to avoid and recover monies previously paid to Defendants by reason of these activities, on the grounds that such payments were preferential, actually fraudulent, and/or constructively fraudulent; and (iii) to hold Defendants liable for sale of unregistered securities, for fraud, and for aiding and abetting fraud.

JURISDICTION AND VENUE

4. The Court has jurisdiction over this action under 28 U.S.C. §§ 157(a) and 1334. Counts I, II, III, IV, V, VI, VII, and VII of this adversary proceeding are core within the meaning of 28 U.S.C. § 157(b)(2)(B), (C), (F), and (H). Counts VIII, IX, and X are non-core. Plaintiff consents to entry of final orders or judgment by this Court on all counts.

5. Venue of this adversary proceeding is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

THE PARTIES

The Liquidation Trust

6. On December 4, 2017 (the “Initial Petition Date”), certain of the Debtors commenced voluntary cases under chapter 11 of the Bankruptcy Code. Other of the Debtors followed with their own voluntary cases (collectively with those of the original Debtors, the “Bankruptcy Cases”) within the following four months (each such date, including the Initial Petition Date, a “Petition Date”).

7. On October 26, 2018, this Court entered an order confirming the Plan (Bankr. Docket No. 2903).

8. The Plan provides for *inter alia*, the establishment of the Liquidation Trust on the Effective Date of the Plan for the benefit of the Liquidation Trust Beneficiaries in accordance with the terms of the Plan and the Liquidation Trust Agreement. *See* Plan §§ 1.75, 5.4.

9. The Effective Date of the Plan occurred on February 15, 2019.

10. On February 25, 2019, the Court entered an order closing the Bankruptcy Cases of all Debtors except Woodbridge Group of Companies, LLC and Woodbridge Mortgage Investment Fund 1, LLC (together, the “Remaining Debtors”). The Remaining Debtors’ Bankruptcy Cases are jointly administered under Case No. 17-12560 (BLS).

11. On the Effective Date, the Liquidation Trust was automatically vested with all of the Debtors’ and the estates’ respective rights, title, and interest in and to all Liquidation Trust Assets. *See* Plan § 5.4.3. Further, the Liquidation Trust, as successor in interest to the Debtors, has the right and power to file and pursue any and all “Liquidation Trust Actions” without any further order of the Bankruptcy Court. *Id.* § 5.4.15. “Liquidation Trust Actions” include, *inter alia*, “all Avoidance Actions and Causes of Action held by the Debtors or the Estates” *Id.* § 1.76.

12. In addition to its status as successor in interest to the Debtors and their estates, the Liquidation Trust also holds claims held by Investors who elected to contribute to the Liquidation Trust certain causes of action that those Investors possess against individuals such as Defendants (the “Contributed Claims”). *Id.* § 1.28 (defining “Contributed Claims” to include “All Causes of Action that a Noteholder or Unitholder has against any Person that is not a Released Party and that are related in any way to the Debtors, their predecessors, their respective

affiliates, or any Excluded Parties, including ... all Causes of Action based on, arising out of, or related to the marketing, sale, and issuance of any Notes or Units; ... all Causes of Action based on, arising out of, or related to the misrepresentation of any of the Debtors' financial information, business operations, or related internal controls; and ... all Causes of Action based on, arising out of, or related to any failure to disclose, or actual or attempted cover up or obfuscation of, any of the conduct described in the Disclosure Statement, including in respect of any alleged fraud related thereto").

Defendants

13. Plaintiff is informed and believes and thereupon alleges Defendant Security Financial is a South Carolina limited liability company. Plaintiff is informed and believes and thereupon alleges Defendant Ameritrust is a South Carolina limited liability company. Plaintiff is informed and believes and thereupon alleges Defendants Security Financial and/or Ameritrust did business as Mosley & Associates. At all times relevant hereto, Plaintiff is informed and believes and thereupon alleges Defendants are affiliates or related entities and were owned, managed, dominated, and controlled by Claude Steven Mosley. Upon information and belief, Defendants acted as financial advisors and/or brokers that sold securities to the public and provided investment services.

14. Defendants sold Notes and Units to unsuspecting Investors, created marketing materials and sales scripts to facilitate the sale of Notes and Units to unsuspecting Investors (often targeting unsophisticated, elderly investors with Individual Retirement Accounts). In so doing, Defendants made materially false and fraudulent statements to induce Investors to provide money. In connection with such conduct, Defendants, directly or indirectly, singly or in concert

with others, made use of the means or instrumentalities of interstate commerce, the means or instruments of transportation or communication in interstate commerce, and of the mails.

FACTUAL BACKGROUND

The Fraud

15. At least since July 2012 until shortly before they sought bankruptcy protection, the Debtors were operated as a Ponzi scheme. As this Court explained in its order confirming the Plan:

The evidence demonstrates, and the Bankruptcy Court hereby finds, that (i) beginning no later than July 2012 through December 1, 2017, Robert H. Shapiro used his web of more than 275 limited liability companies, including the Debtors, to conduct a massive Ponzi scheme raising more than \$1.22 billion from over 8,400 unsuspecting investors nationwide; (ii) the Ponzi scheme involved the payment of purported returns to existing investors from funds contributed by new investors; and (iii) the Ponzi scheme was discovered no later than December 2017.

16. The securities sold by Defendants (*i.e.*, the Debtors' Notes and Units) were not registered with the Securities and Exchange Commission (the "SEC") or applicable state securities agencies and there was no applicable exemption from registration. Nor were Defendants registered as broker-dealers with the SEC or applicable state agencies.

17. Investors were often told that they were investing money to be loaned with respect to particular properties owned by third parties, that those properties were worth substantially more than the loans against the properties, and that they would have the benefit of a stream of payments from these third parties for high-interest loans, protected by security interests and/or mortgages against such properties. Shapiro and his lieutenants represented to Investors that the Debtors' profits would be generated by the difference between the interest rate the Debtors charged its third-party borrowers and the interest rate it paid Investors.

18. In reality, these statements were lies. Investors' money was almost never used to make high-interest loans to unrelated, third-party borrowers, and there was no stream of payments; instead, Investors' money was commingled and used for an assortment of items, including maintaining a lavish lifestyle for Shapiro and his family, brokers' commissions, overhead (largely for selling even more Notes and Units to Investors), and payment of principal and interest to existing Investors. The money that was used to acquire properties (almost always owned by a disguised affiliate) cannot be traced to any specific Investor. These are typical characteristics of Ponzi schemes.

19. Because the Debtors operated as a Ponzi scheme, obtaining new money from Investors into the Ponzi scheme conferred no net benefit on the Debtors; on the contrary, each new investment was a net negative. Money was siphoned off to pay the expenses described above, so that the Debtors actually received only a fraction of the investment dollars. New money also perpetuated the Ponzi scheme as such money enabled the Debtors to return fictitious "profits" to early Investors – an essential component of the scheme, because "repaying" early Investors led to new investments, without which the house of cards would fall, as it eventually did. At the same time, each investment created an obligation to return to the defrauded Investor 100% of the investment, such that each new investment increased the Debtors' liabilities and ultimately left them unable to satisfy their aggregate liabilities.

The Proof(s) of Claim

20. Defendant Security Financial was scheduled by the Debtors for claims against the Debtors as identified in particular on **Exhibit A** hereto (collectively the "Claims"). The Claims are based on Notes and/or Units held by and commissions owed to Defendants.

21. Defendants engaged in activities that generated investments in the Debtors. Defendants are or were in the business of selling investment products, including the Debtors' Notes and/or Units, to retail investors. Defendants solicited and sold Notes and/or Units to investors. Defendant Security Financial received commission payments from the Debtors on account of Notes and/or Units sold to investors

The Transfers

22. Plaintiff is informed and believes and thereupon alleges that within the 90 days preceding the relevant transferor's petition date, Defendant Security Financial received transfers totaling not less than the amount set forth on **Exhibit B** hereto (the "90 Day Transfers"), including commission payments and other compensation. The precise 90 Day Transfers – including the transferor, its Petition Date, the date of each transfer, and the amount of each transfer – are set forth on **Exhibit B**.

23. Plaintiff is informed and believes and thereupon alleges that within the two years preceding the Initial Petition Date, Defendant Security Financial received transfers totaling not less than the amount set forth on **Exhibit B** hereto (the "Two Year Transfers"), including commission payments and other compensation. (The Two Year Transfers are inclusive of the 90 Day Transfers, but Plaintiff does not seek to recover the same sum more than once.) The Two Year Transfers – including the transferor, its Petition Date, the date of each transfer, and the amount of each transfer – are set forth on **Exhibit B**.

24. Plaintiff is informed and believes and thereupon alleges that within the four years preceding the Initial Petition Date, Defendant Security Financial received transfers totaling not less than the amount set forth on **Exhibit B** hereto (the "Four Year Transfers" and, collectively with the 90 Day Transfers and the Two Year Transfers, the "Transfers"), including commission

payments and other compensation. (The Four Year Transfers are inclusive of the 90 Day Transfers and the Two Year Transfers, but Plaintiff does not seek to recover the same sum more than once.) The precise Four Year Transfers – including the transferor, its Petition Date, the date of each transfer, and the amount of each transfer – are set forth on **Exhibit B**.

FIRST CLAIM FOR RELIEF

Avoidance and Recovery of Preferential Transfers

25. Plaintiff realleges and incorporates herein Paragraphs 1 through 24, as if fully set forth herein.

26. The 90 Day Transfers constituted transfers of the Debtors' property.

27. The 90 Day Transfers were made to or for the benefit of Defendants on account of an antecedent debt and while the Debtors were insolvent. The affirmative assertion that the Debtors were insolvent at the times of the 90 Day Transfers is not intended and does not shift the burden of proof or alter the presumption of insolvency provided by Bankruptcy Code section 547(f).

28. By virtue of the 90 Day Transfers, Defendants received more than it would have received if the 90 Day Transfers had not been made and if Defendants received a distribution pursuant to a chapter 7 liquidation.

29. As a result of the foregoing, Plaintiff is entitled to judgment pursuant to Bankruptcy Code sections 547(b), 550(a), and 551: (a) avoiding the 90 Day Transfers free and clear of any interest of Defendants, (b) directing that the 90 Day Transfers be set aside, and (c) recovering the 90 Day Transfers or the value thereof from Defendants for the benefit of the Liquidation Trust.

SECOND CLAIM FOR RELIEF

Avoidance and Recovery of Actual Intent Fraudulent Transfers – Bankruptcy Code

30. Plaintiff realleges and incorporates herein Paragraphs 1 through 29, as if fully set forth herein.

31. The Two Year Transfers constituted transfers of the Debtors' property.

32. The Two Year Transfers were made by the Debtors with actual intent to hinder or delay or defraud their creditors insofar as the services allegedly provided in exchange for such transfers perpetuated a Ponzi scheme.

33. The Two Year Transfers were made to or for the benefit of Defendants.

34. As a result of the foregoing, Plaintiff is entitled to judgment pursuant to Bankruptcy Code sections 548(a), 550(a), and 551: (a) avoiding the Two Year Transfers free and clear of any claimed interest of Defendants, (b) directing that the Two Year Transfers be set aside, and (c) recovering such Two Year Transfers or the value thereof from Defendants for the benefit of the Liquidation Trust.

THIRD CLAIM FOR RELIEF

Avoidance and Recovery of Constructive Fraudulent Transfers – Bankruptcy Code

35. Plaintiff realleges and incorporates herein Paragraphs 1 through 34, as if fully set forth herein.

36. The Two Year Transfers constituted transfers of the Debtors' property.

37. The Two Year Transfers were made by the Debtors for less than reasonably equivalent value at a time when the Debtors (i) were insolvent; and/or (ii) were engaged or about to engage in business or a transaction for which any capital remaining with the Debtors were an

unreasonably small capital; and/or (iii) intended to incur, or believed that Debtors would incur, debts beyond their ability to pay as such debts matured.

38. The Two Year Transfers were made to or for the benefit of Defendants.

39. As a result of the foregoing, Plaintiff is entitled to judgment pursuant to Bankruptcy Code sections 548(a), 550(a), and 551: (a) avoiding the Two Year Transfers free and clear of any claimed interest of Defendants, (b) directing that the Two Year Transfers be set aside, and (c) recovering such Two Year Transfers or the value thereof from Defendants for the benefit of the Liquidation Trust.

FOURTH CLAIM FOR RELIEF

Avoidance and Recovery of Actual Intent Voidable Transactions – State Law

40. Plaintiff realleges and incorporates herein Paragraphs 1 through 39, as if fully set forth herein.

41. The Four Year Transfers constituted transfers of the Debtors' property.

42. The Four Year Transfers were made by the Debtors with actual intent to hinder or delay or defraud their creditors insofar as the services allegedly provided in exchange for such transfers perpetuated a Ponzi scheme.

43. The Four Year Transfers were made to or for the benefit of Defendants.

44. Each Debtor that made any of the Four Year Transfers had at least one creditor with an allowable unsecured claim for liabilities, which claim remained unsatisfied as of the Petition Date.

45. The Four Year Transfers are avoidable under applicable law – California Civil Code section 3439.04(a)(1) and/or comparable provisions of law in other jurisdictions that have adopted the Uniform Voidable Transactions Act, the Uniform Fraudulent Transfer Act or the

Uniform Fraudulent Conveyance Act – by a creditor holding an allowed unsecured claim and thus by Plaintiff pursuant to Bankruptcy Code section 544(b).

46. As a result of the foregoing, Plaintiff is entitled to judgment pursuant to Bankruptcy Code sections 544(b), 550(a), and 551: (a) avoiding the Four Year Transfers free and clear of any claimed interest of Defendants, (b) directing that the Four Year Transfers be set aside, and (c) recovering such Four Year Transfers or the value thereof from Defendants for the benefit of the Liquidation Trust.

FIFTH CLAIM FOR RELIEF

Avoidance and Recovery of Constructive Voidable Transactions – State Law

47. Plaintiff realleges and incorporates herein Paragraphs 1 through 46, as if fully set forth herein.

48. The Four Year Transfers constituted transfers of the Debtors' property.

49. The Four Year Transfers were made by the Debtors for less than reasonably equivalent value at a time when the Debtors (i) were insolvent; and/or (ii) were engaged or was about to engage in business or a transaction for which any capital remaining with the Debtors were an unreasonably small capital; and/or (iii) intended to incur, or believed that it would incur, debts beyond their ability to pay as such debts matured.

50. The Four Year Transfers were made to or for the benefit of Defendants.

51. At the time of and/or subsequent to each of the Four Year Transfers, each Debtor that made any of the Four Year Transfers had at least one creditor with an allowable unsecured claim for liabilities, which claim remained unsatisfied as of the Petition Date.

52. The Four Year Transfers are avoidable under applicable law – California Civil Code section 3439.04(a)(2) and/or comparable provisions of law in other jurisdictions that have

adopted the Uniform Voidable Transactions Act, the Uniform Fraudulent Transfer Act or the Uniform Fraudulent Conveyance Act – by a creditor holding an allowed unsecured claim and thus by Plaintiff pursuant to Bankruptcy Code section 544(b).

53. As a result of the foregoing, Plaintiff is entitled to judgment pursuant to Bankruptcy Code sections 544(b), 550(a), and 551: (a) avoiding the Four Year Transfers free and clear of any claimed interest of Defendant, (b) directing that the Four Year Transfers be set aside, and (c) recovering such Four Year Transfers or the value thereof from Defendants for the benefit of the Liquidation Trust.

SIXTH CLAIM FOR RELIEF (AGAINST ALL DEFENDANTS)

Objection to Claims (Bankruptcy Code Section 502(d))

54. Plaintiff realleges and incorporates herein Paragraphs 1 through 53, as if fully set forth herein.

55. The Claims are not allowable because:

- a. Defendants received property, *i.e.*, the Transfers, recoverable under Bankruptcy Code section 550; and/or
- b. Defendants received a transfer, *i.e.*, the Transfers, avoidable under Bankruptcy Code section 544, 547, or 548.

56. In either event, the Claims must be disallowed under Bankruptcy Code section 502(d) unless and until Defendants have fully repaid the amount, or turned over any such property, for which Defendants are liable under Bankruptcy Code section 550.

SEVENTH CLAIM FOR RELIEF

Equitable Subordination of Claims

57. Plaintiff realleges and incorporates herein Paragraphs 1 through 56, as if fully set forth herein.

58. By providing services that helped perpetuate a Ponzi scheme, Defendants engaged in inequitable conduct.

59. Defendants' inequitable conduct has resulted in injury to the Debtors' estates and their other creditors and/or has conferred an unfair advantage on Defendants.

60. Principles of equitable subordination require that any claims asserted by Defendants be equitably subordinated to all other claims against the Debtors.

61. Equitable subordination as requested herein is consistent with the provisions and purposes of the Bankruptcy Code.

62. As a result of the foregoing, Plaintiff is entitled to judgment pursuant to Bankruptcy Code section 510(c) equitably subordinating any and all claims that Defendants may assert against any of the Debtors, whatever the origin of those claims, including, without limitation, the Claims and any claims that may be asserted under Bankruptcy Code section 502(h), to all other claims against the Debtors.

EIGHTH CLAIM FOR RELIEF

Sale of Unregistered Securities (Securities Act Sections 5(a), 5(c), and 12(a))

63. Plaintiff realleges and incorporates herein Paragraphs 1 through 62, as if fully set forth herein.

64. The Notes and Units sold by Defendants were securities within the meaning of the Securities Act.

65. No registration statement was filed or in effect with the SEC pursuant to the Securities Act with respect to the securities issued by the Debtors as described in this Complaint and no exemption from registration existed with respect to these securities.

66. From in or about July 2012 through at least December 4, 2017, Defendants directly and indirectly:

- a. made use of any means or instruments of transportation or communication in interstate commerce or of the mails to sell securities, through the use or medium of a prospectus or otherwise;
- b. carried or caused to be carried securities through the mails or in interstate commerce, by any means or instruments of transportation, for the purpose of sale or delivery after sale; and/or
- c. made use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy through the use or medium of any prospectus or otherwise any security, without a registration statement having been filed or being in effect with the SEC as to such securities.

67. By reason of the foregoing, Defendants violated Sections 5(a) and 5(c) of the Securities Act, 15 U.S.C. §§ 77e(a) and 77e(c).

68. The Investors who contributed their claims to the Liquidation Trust purchased the unregistered securities issued by the Debtors and as a direct and proximate result sustained significant damages. Accordingly, the Liquidation Trust has standing under Section 12(a)(1) of the Securities Act, 15 U.S.C. § 77l(a)(1), to bring a cause of action seeking damages based on Defendants' violations of Section 5(a) and 5(c) of the Securities Act.

69. As a result of the foregoing, Plaintiff is entitled to judgment holding Defendants jointly and severally liable for the sale of unregistered securities, as set forth in **Exhibit C**, or in an amount to be proven at trial.

NINTH CLAIM FOR RELIEF

Fraud

70. Plaintiff realleges and incorporates herein Paragraphs 1 through 69, as if fully set forth herein.

71. Defendants misrepresented the facts to Investors, including by making affirmative misrepresentations and by concealing and failing to disclose the true facts. Among the misrepresentations were that Investors were often told that they were investing money to be loaned with respect to particular properties owned by third parties, that those properties were worth substantially more than the loans against the properties, and that they would have the benefit of a stream of payments from these third parties for high-interest loans, protected by security interests and/or mortgages against such properties.

72. In reality, these statements were lies. Investors' money was almost never used to make high-interest loans to unrelated, third-party borrowers, and there was no stream of payments; instead, Investors' money was commingled and used for an assortment of expenses, including maintaining a lavish lifestyle for Shapiro and his family, brokers' commissions, overhead (largely for selling even more Notes and Units to Investors), and payment of principal and interest to existing investors. The money that was used to acquire properties (almost always owned by a disguised affiliate) cannot be traced to any specific Investor.

73. Defendants made these misrepresentations knowingly, with scienter, and with intent to defraud Investors.

74. The Investors who contributed their claims to the Liquidation Trust justifiably relied on Defendants' misrepresentations of facts, and as a direct and proximate result sustained hundreds of millions of dollars in damages.

75. As a result of the foregoing, Plaintiff is entitled to judgment holding Defendants jointly and severally liable for fraud, as set forth in **Exhibit C**, or in an amount to be proven at trial.

TENTH CLAIM FOR RELIEF

Aiding and Abetting Fraud

76. Plaintiff realleges and incorporates herein Paragraphs 1 through 75, as if fully set forth herein.

77. Shapiro – an architect of the fraud – also misrepresented the facts to Investors, and did so knowingly, with scienter, and with intent to defraud Investors. The Investors who contributed their claims to the Liquidation Trust justifiably relied on Shapiro's misrepresentations of facts, and as a direct and proximate result sustained hundreds of millions of dollars in damages.

78. Defendants knowingly and substantially assisted Shapiro in defrauding Investors.

79. Defendants were aware of Shapiro's fraud and acted knowingly in providing substantial and material assistance to Shapiro.

80. Defendants substantially benefited by receiving income, commissions, and bonuses.

81. As a result of the foregoing, Plaintiff is entitled to judgment holding Defendants jointly and severally liable for aiding and abetting fraud, as set forth in **Exhibit C**, or in an amount to be proven at trial, in an amount to be proven at trial.

PRAYER FOR RELIEF

WHEREFORE, by reason of the foregoing, Plaintiff requests that the Court enter judgment:

- (1) On the first claim for relief, (a) avoiding the 90 Day Transfers free and clear of any interest of Defendants, (b) directing that the 90 Day Transfers be set aside, and (c) ordering Defendants to pay to Plaintiff \$72,640.97;
- (2) On the second and third claims for relief, (a) avoiding the Two Year Transfers free and clear of any claimed interest of Defendants,

(b) directing that the Two Year Transfers be set aside, and (c) ordering Defendants to pay to Plaintiff \$555,697.98;

- (3) On the fourth and fifth claims for relief, (a) avoiding the Four Year Transfers free and clear of any claimed interest of Defendants, (b) directing that the Four Year Transfers be set aside, (c) ordering Defendants to pay to Plaintiff \$734,011.90;
- (4) On the sixth claim for relief, sustaining the objection to the Claims, decreeing that Defendants take nothing therefrom, and directing the Claims Agent to strike the Schedule F claims from the official Claims Register as set forth in more detail in **Exhibit A**;
- (5) On the seventh claim for relief, equitably subordinating any and all claims that Defendants may assert against any of the Debtors or their estates, whatever the origin of those claims, including, without limitation, the Claims and any claims that may be asserted under Bankruptcy Code section 502(h), to all other claims against the Debtors or their estates;
- (6) On the eighth claim for relief, holding Defendants, jointly and severally liable for damages, in the amount of \$5,685,066.86 for sale of Notes and/or Units as set forth in **Exhibit C**, or in an amount to be proven at trial, arising from Defendant's sale of unregistered securities;
- (7) On the ninth claim for relief, holding Defendants jointly and severally liable for fraud, for \$5,685,066.86 for sale of Notes and/or Units as set forth in **Exhibit C** in an amount to be proven at trial;
- (8) On the tenth claim for relief, holding Defendants jointly and severally liable for aiding and abetting fraud, in the amount of \$5,685,066.86 for sale of Notes and/or Units as set forth in **Exhibit C**, or in an amount to be proven at trial; and
- (9) On all claims for relief, awarding Plaintiff prejudgment interest as permitted by law, costs of suit and such other and further relief as is just and proper.

Dated: December 1, 2019
Wilmington, Delaware

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Colin R. Robinson

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*Counsel to Plaintiff, as Liquidating Trustee of the
Woodbridge Liquidation Trust*

Exhibit A
Scheduled and Filed Claims

Creditor	Scheduled Claims			Filed Claims		
	Schedule	Amount	C/U/D	Claim No.	Amount	Classification
Security Financial LLC	F	\$22,670.00	C/U/D			
Totals		\$22,670.00			\$0.00	

Commission Payments

Debtor	Ck. No.	Petition Date	Clear Date	Name	Receipts	Disbursements
WOODBIDGE GROUP OF COMPANIES, LLC	28713	12/04/17	11/21/17	SECURITY FINANCIAL LLC		\$ 9,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	28382	12/04/17	11/07/17	SECURITY FINANCIAL LLC		2,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	28346	12/04/17	11/06/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	28146	12/04/17	11/06/17	SECURITY FINANCIAL LLC	\$ 1,928.33	
WOODBIDGE GROUP OF COMPANIES, LLC	28146	12/04/17	11/06/17	SECURITY FINANCIAL LLC		5,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	27900	12/04/17	10/31/17	SECURITY FINANCIAL LLC		5,200.00
WOODBIDGE GROUP OF COMPANIES, LLC	27568	12/04/17	10/11/17	SECURITY FINANCIAL LLC	1,031.25	
WOODBIDGE GROUP OF COMPANIES, LLC	27568	12/04/17	10/11/17	SECURITY FINANCIAL LLC		2,650.00
WOODBIDGE GROUP OF COMPANIES, LLC	27326	12/04/17	10/11/17	SECURITY FINANCIAL LLC		3,450.00
WOODBIDGE GROUP OF COMPANIES, LLC	27290	12/04/17	10/11/17	SECURITY FINANCIAL LLC	1,986.11	
WOODBIDGE GROUP OF COMPANIES, LLC	27290	12/04/17	10/11/17	SECURITY FINANCIAL LLC		2,750.00
WOODBIDGE GROUP OF COMPANIES, LLC	27184	12/04/17	10/11/17	SECURITY FINANCIAL LLC	1,250.00	
WOODBIDGE GROUP OF COMPANIES, LLC	27184	12/04/17	10/11/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	26985	12/04/17	10/05/17	SECURITY FINANCIAL LLC		5,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	27009	12/04/17	10/05/17	SECURITY FINANCIAL LLC		1,320.00
WOODBIDGE GROUP OF COMPANIES, LLC	26812	12/04/17	10/03/17	SECURITY FINANCIAL LLC		2,600.00
WOODBIDGE GROUP OF COMPANIES, LLC	26870	12/04/17	09/25/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	26871	12/04/17	09/25/17	SECURITY FINANCIAL LLC		4,200.00
WOODBIDGE GROUP OF COMPANIES, LLC	26659	12/04/17	09/25/17	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	26381	12/04/17	09/25/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	26246	12/04/17	09/21/17	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	26121	12/04/17	09/21/17	SECURITY FINANCIAL LLC		7,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	26085	12/04/17	09/19/17	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	26017	12/04/17	09/12/17	SECURITY FINANCIAL LLC		500.00
WOODBIDGE GROUP OF COMPANIES, LLC	25906	12/04/17	09/06/17	SECURITY FINANCIAL LLC	2,777.78	
WOODBIDGE GROUP OF COMPANIES, LLC	25906	12/04/17	09/06/17	SECURITY FINANCIAL LLC	55.56	
WOODBIDGE GROUP OF COMPANIES, LLC	25906	12/04/17	09/06/17	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	25941	12/04/17	09/06/17	SECURITY FINANCIAL LLC		1,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	25867	12/04/17	09/06/17	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	25868	12/04/17	09/06/17	SECURITY FINANCIAL LLC		3,000.00
TOTALS - 90 DAY					9,029.03	81,670.00
NET DISBURSEMENTS - 90 DAY						72,640.97
WOODBIDGE GROUP OF COMPANIES, LLC	25719	12/04/17	08/31/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	25431	12/04/17	08/31/17	SECURITY FINANCIAL LLC		750.00
WOODBIDGE GROUP OF COMPANIES, LLC	24690	12/04/17	08/14/17	SECURITY FINANCIAL LLC		1,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	24691	12/04/17	08/14/17	SECURITY FINANCIAL LLC	2,250.00	
WOODBIDGE GROUP OF COMPANIES, LLC	24691	12/04/17	08/14/17	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	24692	12/04/17	08/14/17	SECURITY FINANCIAL LLC		1,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	24587	12/04/17	08/14/17	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	24345	12/04/17	08/14/17	SECURITY FINANCIAL LLC		2,380.00
WOODBIDGE GROUP OF COMPANIES, LLC	24378	12/04/17	08/14/17	SECURITY FINANCIAL LLC		1,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	23469	12/04/17	07/17/17	SECURITY FINANCIAL LLC		17,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	23470	12/04/17	07/17/17	SECURITY FINANCIAL LLC		4,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	23380	12/04/17	07/17/17	SECURITY FINANCIAL LLC		2,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	23224	12/04/17	07/17/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	23225	12/04/17	07/17/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	22806	12/04/17	06/30/17	SECURITY FINANCIAL LLC		10,600.00
WOODBIDGE GROUP OF COMPANIES, LLC	22418	12/04/17	06/23/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	21971	12/04/17	06/19/17	SECURITY FINANCIAL LLC	1,166.67	
WOODBIDGE GROUP OF COMPANIES, LLC	21971	12/04/17	06/19/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	21347	12/04/17	05/24/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	21146	12/04/17	05/24/17	SECURITY FINANCIAL LLC		12,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	21030	12/04/17	05/22/17	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	21057	12/04/17	05/22/17	SECURITY FINANCIAL LLC	1,875.00	
WOODBIDGE GROUP OF COMPANIES, LLC	21057	12/04/17	05/22/17	SECURITY FINANCIAL LLC		2,850.00
WOODBIDGE GROUP OF COMPANIES, LLC	20883	12/04/17	05/12/17	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	20772	12/04/17	05/08/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	20773	12/04/17	05/08/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	20529	12/04/17	05/01/17	SECURITY FINANCIAL LLC		2,750.00
WOODBIDGE GROUP OF COMPANIES, LLC	20419	12/04/17	05/01/17	SECURITY FINANCIAL LLC		2,600.00
WOODBIDGE GROUP OF COMPANIES, LLC	20095	12/04/17	04/20/17	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	19694	12/04/17	04/03/17	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	19257	12/04/17	03/21/17	SECURITY FINANCIAL LLC		2,475.00
WOODBIDGE GROUP OF COMPANIES, LLC	19097	12/04/17	03/21/17	SECURITY FINANCIAL LLC		1,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	18921	12/04/17	03/16/17	SECURITY FINANCIAL LLC		5,775.00
WOODBIDGE GROUP OF COMPANIES, LLC	18935	12/04/17	03/16/17	SECURITY FINANCIAL LLC		135.00
WOODBIDGE GROUP OF COMPANIES, LLC	18751	12/04/17	03/13/17	SECURITY FINANCIAL LLC		10,285.00
WOODBIDGE GROUP OF COMPANIES, LLC	18632	12/04/17	03/06/17	SECURITY FINANCIAL LLC		2,000.00

Commission Payments

Debtor	Ck. No.	Petition Date	Clear Date	Name	Receipts	Disbursements
WOODBIDGE GROUP OF COMPANIES, LLC	18521	12/04/17	03/03/17	SECURITY FINANCIAL LLC		4,320.00
WOODBIDGE GROUP OF COMPANIES, LLC	18155	12/04/17	02/21/17	SECURITY FINANCIAL LLC		17,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	18125	12/04/17	02/21/17	SECURITY FINANCIAL LLC	760.00	
WOODBIDGE GROUP OF COMPANIES, LLC	18125	12/04/17	02/21/17	SECURITY FINANCIAL LLC		5,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	17349	12/04/17	02/02/17	SECURITY FINANCIAL LLC	4,444.44	
WOODBIDGE GROUP OF COMPANIES, LLC	17349	12/04/17	02/02/17	SECURITY FINANCIAL LLC		4,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	17245	12/04/17	01/27/17	SECURITY FINANCIAL LLC		11,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	17246	12/04/17	01/27/17	SECURITY FINANCIAL LLC		2,750.00
WOODBIDGE GROUP OF COMPANIES, LLC	16781	12/04/17	01/18/17	SECURITY FINANCIAL LLC	333.33	
WOODBIDGE GROUP OF COMPANIES, LLC	16781	12/04/17	01/18/17	SECURITY FINANCIAL LLC		2,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	16782	12/04/17	01/18/17	SECURITY FINANCIAL LLC		2,750.00
WOODBIDGE GROUP OF COMPANIES, LLC	16823	12/04/17	01/17/17	SECURITY FINANCIAL LLC		11,250.00
WOODBIDGE GROUP OF COMPANIES, LLC	16824	12/04/17	01/17/17	SECURITY FINANCIAL LLC		2,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	16073	12/04/17	12/20/16	SECURITY FINANCIAL LLC		9,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	15732	12/04/17	12/16/16	SECURITY FINANCIAL LLC		2,700.00
WOODBIDGE GROUP OF COMPANIES, LLC	15734	12/04/17	12/16/16	SECURITY FINANCIAL LLC		2,750.00
WOODBIDGE GROUP OF COMPANIES, LLC	15329	12/04/17	12/05/16	SECURITY FINANCIAL LLC		5,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	15330	12/04/17	12/05/16	SECURITY FINANCIAL LLC		3,750.00
WOODBIDGE GROUP OF COMPANIES, LLC	15224	12/04/17	11/28/16	SECURITY FINANCIAL LLC		75.00
WOODBIDGE GROUP OF COMPANIES, LLC	15149	12/04/17	11/28/16	SECURITY FINANCIAL LLC		2,250.00
WOODBIDGE GROUP OF COMPANIES, LLC	14683	12/04/17	11/17/16	SECURITY FINANCIAL LLC		2,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	14554	12/04/17	11/17/16	SECURITY FINANCIAL LLC		2,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	14441	12/04/17	11/07/16	SECURITY FINANCIAL LLC		2,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	13560	12/04/17	10/12/16	SECURITY FINANCIAL LLC		3,600.00
WOODBIDGE GROUP OF COMPANIES, LLC	13561	12/04/17	10/12/16	SECURITY FINANCIAL LLC		5,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	13494	12/04/17	10/12/16	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	13513	12/04/17	10/12/16	SECURITY FINANCIAL LLC		2,280.00
WOODBIDGE GROUP OF COMPANIES, LLC	13514	12/04/17	10/12/16	SECURITY FINANCIAL LLC		2,320.00
WOODBIDGE GROUP OF COMPANIES, LLC	13397	12/04/17	10/03/16	SECURITY FINANCIAL LLC		1,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	13305	12/04/17	09/30/16	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	13306	12/04/17	09/30/16	SECURITY FINANCIAL LLC		4,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	13258	12/04/17	09/29/16	SECURITY FINANCIAL LLC		3,300.00
WOODBIDGE GROUP OF COMPANIES, LLC	13018	12/04/17	09/22/16	SECURITY FINANCIAL LLC	1,333.33	
WOODBIDGE GROUP OF COMPANIES, LLC	13018	12/04/17	09/22/16	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	13019	12/04/17	09/22/16	SECURITY FINANCIAL LLC	416.67	
WOODBIDGE GROUP OF COMPANIES, LLC	13019	12/04/17	09/22/16	SECURITY FINANCIAL LLC		1,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	10043	12/04/17	09/19/16	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	9776	12/04/17	09/15/16	SECURITY FINANCIAL LLC		18,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	9228	12/04/17	08/25/16	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	9181	12/04/17	08/23/16	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	8583	12/04/17	08/11/16	SECURITY FINANCIAL LLC	4,000.00	
WOODBIDGE GROUP OF COMPANIES, LLC	8583	12/04/17	08/11/16	SECURITY FINANCIAL LLC		18,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	8543	12/04/17	08/10/16	SECURITY FINANCIAL LLC		685.00
WOODBIDGE GROUP OF COMPANIES, LLC	8339	12/04/17	08/05/16	SECURITY FINANCIAL LLC		5,100.00
WOODBIDGE GROUP OF COMPANIES, LLC	8220	12/04/17	08/02/16	SECURITY FINANCIAL LLC		6,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	8221	12/04/17	08/02/16	SECURITY FINANCIAL LLC		1,800.00
WOODBIDGE GROUP OF COMPANIES, LLC	7949	12/04/17	07/26/16	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	7662	12/04/17	07/18/16	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	7518	12/04/17	07/18/16	SECURITY FINANCIAL LLC		1,320.00
WOODBIDGE GROUP OF COMPANIES, LLC	7519	12/04/17	07/18/16	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	7219	12/04/17	07/01/16	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	7147	12/04/17	06/29/16	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	6931	12/04/17	06/27/16	SECURITY FINANCIAL LLC		4,200.00
WOODBIDGE GROUP OF COMPANIES, LLC	6932	12/04/17	06/27/16	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	6953	12/04/17	06/27/16	SECURITY FINANCIAL LLC		6,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	6830	12/04/17	06/22/16	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	6870	12/04/17	06/22/16	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	6301	12/04/17	06/09/16	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	6302	12/04/17	06/09/16	SECURITY FINANCIAL LLC		1,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	5994	12/04/17	06/06/16	SECURITY FINANCIAL LLC	1,586.67	
WOODBIDGE GROUP OF COMPANIES, LLC	5994	12/04/17	06/06/16	SECURITY FINANCIAL LLC		2,380.00
WOODBIDGE GROUP OF COMPANIES, LLC	5865	12/04/17	05/31/16	SECURITY FINANCIAL LLC		6,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	5696	12/04/17	05/24/16	SECURITY FINANCIAL LLC		18,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	5573	12/04/17	05/20/16	SECURITY FINANCIAL LLC		5,250.00
WOODBIDGE GROUP OF COMPANIES, LLC	5574	12/04/17	05/20/16	SECURITY FINANCIAL LLC		2,280.00
WOODBIDGE GROUP OF COMPANIES, LLC	5575	12/04/17	05/20/16	SECURITY FINANCIAL LLC		17,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	5495	12/04/17	05/20/16	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	5496	12/04/17	05/20/16	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	5262	12/04/17	05/13/16	SECURITY FINANCIAL LLC	2,000.00	
WOODBIDGE GROUP OF COMPANIES, LLC	5262	12/04/17	05/13/16	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	5123	12/04/17	05/10/16	SECURITY FINANCIAL LLC		422.50

Commission Payments

Debtor	Ck. No.	Petition Date	Clear Date	Name	Receipts	Disbursements
WOODBIDGE GROUP OF COMPANIES, LLC	5136	12/04/17	05/10/16	SECURITY FINANCIAL LLC		1,800.00
WOODBIDGE GROUP OF COMPANIES, LLC	5034	12/04/17	05/06/16	SECURITY FINANCIAL LLC		5,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	5055	12/04/17	05/06/16	SECURITY FINANCIAL LLC	3,000.00	
WOODBIDGE GROUP OF COMPANIES, LLC	5055	12/04/17	05/06/16	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	4867	12/04/17	05/03/16	SECURITY FINANCIAL LLC		1,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	4689	12/04/17	04/29/16	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	4429	12/04/17	04/19/16	SECURITY FINANCIAL LLC		1,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	4107	12/04/17	04/08/16	SECURITY FINANCIAL LLC		20,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	3543	12/04/17	03/21/16	SECURITY FINANCIAL LLC	589.38	
WOODBIDGE GROUP OF COMPANIES, LLC	3543	12/04/17	03/21/16	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	3164	12/04/17	03/08/16	SECURITY FINANCIAL LLC		1,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	3165	12/04/17	03/08/16	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	3070	12/04/17	03/07/16	SECURITY FINANCIAL LLC		2,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	2957	12/04/17	03/02/16	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	2958	12/04/17	03/02/16	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	2626	12/04/17	02/25/16	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	2430	12/04/17	02/23/16	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	2431	12/04/17	02/23/16	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	2150	12/04/17	02/11/16	SECURITY FINANCIAL LLC		10,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	2169	12/04/17	02/11/16	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	2189	12/04/17	02/11/16	SECURITY FINANCIAL LLC		1,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	2216	12/04/17	02/11/16	SECURITY FINANCIAL LLC		2,380.00
WOODBIDGE GROUP OF COMPANIES, LLC	1980	12/04/17	02/10/16	SECURITY FINANCIAL LLC		3,500.00
WOODBIDGE GROUP OF COMPANIES, LLC	1747	12/04/17	01/29/16	SECURITY FINANCIAL LLC		4,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	1625	12/04/17	01/27/16	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE GROUP OF COMPANIES, LLC	1290	12/04/17	01/19/16	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	33942	12/04/17	01/04/16	SECURITY FINANCIAL LLC		12,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	33126	12/04/17	12/10/15	SECURITY FINANCIAL LLC		2,000.00
TOTALS - 2 YEAR (INCL. 90 DAY)					32,784.52	588,482.50
NET DISBURSEMENTS - 2 YEAR (INCL. 90 DAY)						555,697.98
WOODBIDGE STRUCTURED FUNDING, LLC	32834	12/04/17	11/25/15	SECURITY FINANCIAL LLC		1,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	32777	12/04/17	11/16/15	SECURITY FINANCIAL LLC	1,666.67	
WOODBIDGE STRUCTURED FUNDING, LLC	32777	12/04/17	11/16/15	SECURITY FINANCIAL LLC		2,500.00
WOODBIDGE STRUCTURED FUNDING, LLC	32519	12/04/17	10/28/15	SECURITY FINANCIAL LLC		695.00
WOODBIDGE STRUCTURED FUNDING, LLC	32446	12/04/17	10/23/15	SECURITY FINANCIAL LLC		1,250.00
WOODBIDGE STRUCTURED FUNDING, LLC	32448	12/04/17	10/23/15	SECURITY FINANCIAL LLC		3,750.00
WOODBIDGE STRUCTURED FUNDING, LLC	32328	12/04/17	10/15/15	SECURITY FINANCIAL LLC		8,600.00
WOODBIDGE STRUCTURED FUNDING, LLC	32178	12/04/17	10/06/15	SECURITY FINANCIAL LLC		3,750.00
WOODBIDGE STRUCTURED FUNDING, LLC	32179	12/04/17	10/06/15	SECURITY FINANCIAL LLC		6,500.00
WOODBIDGE STRUCTURED FUNDING, LLC	32078	12/04/17	09/29/15	SECURITY FINANCIAL LLC		1,750.00
WOODBIDGE STRUCTURED FUNDING, LLC	32080	12/04/17	09/29/15	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	32081	12/04/17	09/29/15	SECURITY FINANCIAL LLC		1,750.00
WOODBIDGE STRUCTURED FUNDING, LLC	32082	12/04/17	09/29/15	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	31919	12/04/17	09/23/15	SECURITY FINANCIAL LLC	625.00	
WOODBIDGE STRUCTURED FUNDING, LLC	31919	12/04/17	09/23/15	SECURITY FINANCIAL LLC	125.00	
WOODBIDGE STRUCTURED FUNDING, LLC	31919	12/04/17	09/23/15	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	31821	12/04/17	09/15/15	SECURITY FINANCIAL LLC		7,500.00
WOODBIDGE STRUCTURED FUNDING, LLC	31701	12/04/17	08/28/15	SECURITY FINANCIAL LLC	166.66	
WOODBIDGE STRUCTURED FUNDING, LLC	31701	12/04/17	08/28/15	SECURITY FINANCIAL LLC		2,250.00
WOODBIDGE STRUCTURED FUNDING, LLC	31702	12/04/17	08/28/15	SECURITY FINANCIAL LLC		1,414.50
WOODBIDGE STRUCTURED FUNDING, LLC	31519	12/04/17	08/05/15	SECURITY FINANCIAL LLC		10,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	31520	12/04/17	08/05/15	SECURITY FINANCIAL LLC		3,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	31496	12/04/17	08/04/15	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	31473	12/04/17	07/30/15	SECURITY FINANCIAL LLC	151.20	
WOODBIDGE STRUCTURED FUNDING, LLC	31473	12/04/17	07/30/15	SECURITY FINANCIAL LLC		2,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	7339	12/04/17	07/24/15	SECURITY FINANCIAL LLC		250.00
WOODBIDGE STRUCTURED FUNDING, LLC	31248	12/04/17	07/01/15	SECURITY FINANCIAL LLC	1,000.00	
WOODBIDGE STRUCTURED FUNDING, LLC	31248	12/04/17	07/01/15	SECURITY FINANCIAL LLC		1,500.00
WOODBIDGE STRUCTURED FUNDING, LLC	31221	12/04/17	07/01/15	SECURITY FINANCIAL LLC		2,500.00
WOODBIDGE STRUCTURED FUNDING, LLC	31191	12/04/17	06/24/15	SECURITY FINANCIAL LLC	2,538.00	
WOODBIDGE STRUCTURED FUNDING, LLC	31191	12/04/17	06/24/15	SECURITY FINANCIAL LLC		4,250.00
WOODBIDGE STRUCTURED FUNDING, LLC	30916	12/04/17	05/27/15	SECURITY FINANCIAL LLC		2,400.00
WOODBIDGE STRUCTURED FUNDING, LLC	30912	12/04/17	05/20/15	SECURITY FINANCIAL LLC		1,083.33
WOODBIDGE STRUCTURED FUNDING, LLC	30913	12/04/17	05/20/15	SECURITY FINANCIAL LLC		10,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	30728	12/04/17	05/01/15	MOSLEY & ASSOCIATES DBA		2,500.00
WOODBIDGE STRUCTURED FUNDING, LLC	30722	12/04/17	04/29/15	MOSLEY & ASSOCIATES DBA		13,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	30595	12/04/17	04/27/15	MOSLEY & ASSOCIATES		125.00
WOODBIDGE STRUCTURED FUNDING, LLC	30412	12/04/17	03/20/15	MOSLEY & ASSOCIATES		15,000.00

Commission Payments

Debtor	Ck. No.	Petition Date	Clear Date	Name	Receipts	Disbursements
WOODBIDGE STRUCTURED FUNDING, LLC	30334	12/04/17	03/09/15	MOSLEY & ASSOCIATES		4,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	30335	12/04/17	03/09/15	MOSLEY & ASSOCIATES		3,600.00
WOODBIDGE STRUCTURED FUNDING, LLC	30308	12/04/17	03/09/15	MOSLEY & ASSOCIATES		1,500.00
WOODBIDGE STRUCTURED FUNDING, LLC	5466	12/04/17	02/27/15	MOSLEY & ASSOCIATES		125.00
WOODBIDGE STRUCTURED FUNDING, LLC	5467	12/04/17	02/27/15	MOSLEY & ASSOCIATES		500.00
WOODBIDGE STRUCTURED FUNDING, LLC	28977	12/04/17	02/17/15	MOSLEY & ASSOCIATES		293.62
WOODBIDGE STRUCTURED FUNDING, LLC	30243	12/04/17	02/05/15	MOSLEY & ASSOCIATES		4,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	30080	12/04/17	01/27/15	MOSLEY & ASSOCIATES		5,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	29284	12/04/17	12/12/14	MOSLEY & ASSOCIATES		2,500.00
WOODBIDGE STRUCTURED FUNDING, LLC	29207	12/04/17	12/12/14	MOSLEY & ASSOCIATES		2,500.00
WOODBIDGE STRUCTURED FUNDING, LLC	28105	12/04/17	10/30/14	MOSLEY & ASSOCIATES		2,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	27756	12/04/17	10/17/14	MOSLEY & ASSOCIATES		2,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	27770	12/04/17	10/17/14	MOSLEY & ASSOCIATES		2,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	27677	12/04/17	10/17/14	MOSLEY & ASSOCIATES		2,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	27527	12/04/17	10/10/14	AMERITRUST ADVISOR		2,500.00
WOODBIDGE STRUCTURED FUNDING, LLC	26973	12/04/17	09/17/14	MOSLEY & ASSOCIATES		5,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	26368	12/04/17	08/28/14	MOSLEY & ASSOCIATES		1,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	26369	12/04/17	08/28/14	MOSLEY & ASSOCIATES		3,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	26374	12/04/17	08/28/14	MOSLEY & ASSOCIATES		3,750.00
WOODBIDGE STRUCTURED FUNDING, LLC	26375	12/04/17	08/28/14	MOSLEY & ASSOCIATES		3,750.00
WOODBIDGE STRUCTURED FUNDING, LLC	25753	12/04/17	08/05/14	MOSLEY & ASSOCIATES		4,250.00
WOODBIDGE STRUCTURED FUNDING, LLC	25759	12/04/17	08/05/14	AMERITRUST ADVISOR		500.00
WOODBIDGE STRUCTURED FUNDING, LLC	25519	12/04/17	08/01/14	MOSLEY & ASSOCIATES		500.00
WOODBIDGE STRUCTURED FUNDING, LLC	25521	12/04/17	08/01/14	MOSLEY & ASSOCIATES		1,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	24980	12/04/17	07/08/14	MOSLEY & ASSOCIATES		3,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	24813	12/04/17	06/30/14	MOSLEY & ASSOCIATES		4,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	24719	12/04/17	06/30/14	MOSLEY & ASSOCIATES		1,000.00
WOODBIDGE STRUCTURED FUNDING, LLC	23865	12/04/17	05/16/14	MOSLEY & ASSOCIATES		1,000.00
TOTALS - 4 YEAR (INCL. 2 YEAR AND 90 DAY)					\$ 39,057.05	\$ 773,068.95
NET DISBURSEMENTS - 4 YEAR (INCL. 2 YEAR AND 90 DAY)					\$	734,011.90

Schedule of Claims Contributed by Investors

Broker(s): Security Financial, LLC / Ameritrust Advisor and Mosley & Associates

Investor Name	Outstanding Investor Principal Amounts		Net/Allowed Claim Amounts	
	Class 3	Class 5	Class 3	Class 5
BETTY JO BROWN	\$ 100,000.00	\$ -	\$ 99,086.11	\$ -
CHARLES L COATE	150,000.00	-	118,188.96	-
CURTIS REYNOLDS	100,000.00	-	92,892.32	-
DAVID & PEGGY HOLMES	100,000.00	-	99,611.11	-
DORIS GOLDMAN	50,000.00	-	45,566.71	-
ELEANOR PERRETTA	75,000.00	-	64,976.34	-
ELIO PESATO	240,000.00	-	200,104.24	-
ELLEN E PLANK	30,000.00	-	24,370.83	-
HEIDI POLITI	850,000.00	100,000.00	750,583.58	88,303.95
IRA SVCS TR CO-CFBO ANN KEELAN IRA	291,000.00	-	280,555.61	-
IRA SVCS TR CO-CFBO AUBREY STRICKLAND IRA	400,000.00	-	386,833.34	-
IRA SVCS TR CO-CFBO DONALD W BLACK IRA	100,000.00	-	90,326.28	-
IRA SVCS TR CO-CFBO ELLEN E PLANK IRA	-	72,000.00	-	66,680.00
IRA SVCS TR CO-CFBO GRADY W WILLOUGHBY	105,000.00	-	99,509.37	-
IRA SVCS TR CO-CFBO JACQUELINE L SPRIGGS	50,000.00	-	49,611.11	-
IRA SVCS TR CO-CFBO JOHN H PLANK	-	150,000.00	-	147,416.67
IRA SVCS TR CO-CFBO KENNETH THOMPSON INH	105,000.00	-	76,533.06	-
IRA SVCS TR CO-CFBO LLOYD G BROWN	69,000.00	-	68,382.83	-
JACQUELINE SPRIGGS	100,000.00	-	91,016.72	-
JOHN H & ELLEN E PLANK	50,000.00	145,000.00	35,372.49	102,580.21
JOSEPH PALMINTERI	25,000.00	-	22,331.31	-
LELA AVERITTE	50,000.00	-	44,633.27	-
LEONARD P POLITI	300,000.00	-	266,605.56	-
LEROY & LAUREL ANDREWS	50,000.00	-	46,519.41	-
MARIANNE HERLONG	60,000.00	-	55,875.00	-
PROV. TR GP-FBO ARLIE R SMITH ICA	265,000.00	-	224,550.69	-
PROV. TR GP-FBO CAROLYN DIEHL IRA	175,000.00	-	157,281.25	-
PROV. TR GP-FBO ELIO PESATO IRA	155,000.00	-	130,987.82	-
PROV. TR GP-FBO GINGER BOGAN IRA	59,500.00	-	51,910.44	-
PROV. TR GP-FBO PATRICIA A POLLICITO IRA	115,000.00	-	95,582.70	-
PROV. TR GP-FBO SALVATORE J POLLICITO IRA	115,000.00	-	95,330.34	-
ROBERT & ANN GONCZ	104,000.00	-	101,259.92	-
ROBERT & CHERYL SCHLAGE	200,000.00	-	197,637.50	-
ROGER J LINDENWALD	150,000.00	-	123,322.27	-
SONIA RUDGE RT DTD 12/15/09	350,000.00	-	296,990.51	-
STEPHANIE MILLER	250,000.00	-	233,489.58	-
TERESA C HORNFECK	510,000.00	-	412,749.12	-
THE MARY JUNE MILLS CASHMAN RT DTD 1997	50,000.00	-	49,508.33	-
Totals	\$ 5,948,500.00	\$ 467,000.00	\$ 5,280,086.03	\$ 404,980.83