

1 DAVID R. ZARO (BAR NO. 124334)  
MATTHEW D. PHAM (BAR NO. 287704)  
2 ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP  
3 865 South Figueroa Street, Suite 2800  
Los Angeles, California 90017-2543  
4 Phone: (213) 622-5555  
Fax: (213) 620-8816  
5 E-Mail: dzaro@allenmatkins.com  
mpham@allenmatkins.com

6 EDWARD G. FATES (BAR NO. 227809)  
7 ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP  
8 One America Plaza  
600 West Broadway, 27th Floor  
9 San Diego, California 92101-0903  
Phone: (619) 233-1155  
10 Fax: (619) 233-1158  
E-Mail: tfates@allenmatkins.com

11 Attorneys for Receiver  
12 KRISTA FREITAG

13 UNITED STATES DISTRICT COURT  
14 SOUTHERN DISTRICT OF CALIFORNIA

15  
16 SECURITIES AND EXCHANGE  
COMMISSION,  
17 Plaintiff,  
18  
19 v.  
20 GINA CHAMPION-CAIN AND ANI  
DEVELOPMENT, LLC  
21 Defendants, and  
22 AMERICAN NATIONAL  
INVESTMENTS, INC.  
23 Relief Defendants.  
24

Case No. 3:19-CV-01628-LAB-AHG  
**NOTICE OF ALLOWED CLAIM  
ADJUSTMENTS**  
Ctrm: 14A  
Judge Hon. Larry A. Burns

1 Krista Freitag (“Receiver”), the Court-appointed permanent receiver for  
2 Defendant ANI Development, LLC, Relief Defendant American National  
3 Investments, Inc., and their subsidiaries and affiliates (“Receivership Entities”),  
4 hereby submits this Notice of Allowed Claim Adjustments.

5 Since the Receiver filed her Court-approved schedules of recommended  
6 allowed investor and trade and tax creditor claim amounts on May 31, 2022 (Dkt.  
7 No. 807-15 for trade and tax creditors), and as revised on August 15, 2022 (Dkt.  
8 853-3 for investors), certain investors with allowed claims have received settlement  
9 payments pursuant to the Court-approved Chicago Title Global Settlement. As  
10 previously communicated and approved by the Court (Dkt. No. 716), any payments  
11 received by investors will reduce the MIMO net loss amount for purposes of  
12 completing the Distribution Plan (now also approved by the Court), thus these  
13 Chicago Title Global Settlement payments must be calculated as Money Out, thus  
14 reducing the effected investors’ MIMO net loss claim amounts accordingly. A  
15 schedule reflecting the necessary adjustments to the effected investor MIMO net  
16 loss claim amounts and prior recovery rates for the Rising Tide distribution method  
17 that result from these settlement payments is attached hereto as Exhibit A.<sup>1</sup> The  
18 applicable investor claims are identified by using the same unique identifier  
19 numbers that were assigned to claims during the claims administration process in the  
20 receivership.

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23 <sup>1</sup> The allowed investor claims associated with unique identifiers 140, 179, 180,  
24 226, 282, 305, 377, 390, and 446 have been paid in full from funds allocated to  
25 those claims under the CTC Global Settlement. Therefore, no further  
26 distributions will be made to those investors. Under the Global Settlement, CTC  
27 has a Participation Right in connection with those investor claims, which allows  
28 it to participate in the distribution of General Receivership Funds (as defined in  
the Distribution Plan) as though the investors who held the allowed claims had  
received a 70% payment through the Global Settlement instead of the 100%  
payment. Therefore, this schedule reflects the CTC Participation Right (using  
the deemed 70% payment amount) associated with those investor claims.

1 Any investor who objects to an adjustment reflected on Exhibit A must  
 2 contact the Receiver<sup>2</sup> and make their objection known within 15 days of this notice.  
 3 In the event the objection has not been resolved within the 15-day period, the  
 4 investor must then file their objection with the Court within 10 days of the  
 5 expiration of the 15-day period. The Court can then decide the objection or, if  
 6 appropriate, determine the appropriate procedures for doing so. If there are no  
 7 objections, then the proposed adjustments will automatically be deemed approved  
 8 without further order of the Court.

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10 Dated: April 6, 2023

ALLEN MATKINS LECK GAMBLE  
MALLORY & NATSIS LLP

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By:           s/Edward G. Fates          

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DAVID R. ZARO  
EDWARD G. FATES  
MATTHEW D. PHAM  
Attorneys for Receiver  
KRISTA FREITAG

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27 <sup>2</sup> Contact must be made via email at [ani@ethreadvisors.com](mailto:ani@ethreadvisors.com) or via mail sent to  
 28 E3 Advisors, Attn: ANI Claims Administration, 501 West Broadway, Suite 290,  
 San Diego, CA 92101.

# **EXHIBIT A**

**EXHIBIT A**

Investor Unique Identifier	Sum of Total Money In - No Change	Prior Total Money Out	Prior Allowed Claim Amount	Prior Recovery Rate	Sum Total Money Out - Adjusted	Allowed Claim Amount - Adjusted	Change in Allowed Claim Amount	Prior Recovery Rate - Adjusted
22	65,000.00	(48,750.00)	16,250.00	75.00%	(60,125.00)	4,875.00	(11,375.00)	92.50%
140	6,000,000.00	(108,186.29)	5,891,813.71	1.80%	(4,232,455.89)	1,767,544.11	(4,124,269.60)	70.54%
179	419,500.00	(204,240.00)	215,260.00	48.69%	(354,922.00)	64,578.00	(150,682.00)	84.61%
180	140,000.00	0.00	140,000.00	0.00%	(98,000.00)	42,000.00	(98,000.00)	70.00%
226	3,625,000.00	0.00	3,625,000.00	0.00%	(2,537,500.00)	1,087,500.00	(2,537,500.00)	70.00%
256	35,000.00	(17,250.00)	17,750.00	49.29%	(29,675.00)	5,325.00	(12,425.00)	84.79%
282	150,000.00	0.00	150,000.00	0.00%	(105,000.00)	45,000.00	(105,000.00)	70.00%
305	1,512,454.00	(1,433,250.00)	79,204.00	94.76%	(1,488,692.80)	23,761.20	(55,442.80)	98.43%
312	20,398.00	0.00	20,398.00	0.00%	(14,278.60)	6,119.40	(14,278.60)	70.00%
357	15,000.00	0.00	15,000.00	0.00%	(10,500.00)	4,500.00	(10,500.00)	70.00%
377	500,000.00	(148,219.09)	351,780.91	29.64%	(394,465.73)	105,534.27	(246,246.64)	78.89%
390	400,000.00	(114,005.11)	285,994.89	28.50%	(314,201.53)	85,798.47	(200,196.42)	78.55%
446	2,000,000.00	0.00	2,000,000.00	0.00%	(1,400,000.00)	600,000.00	(1,400,000.00)	70.00%
<b>Grand Total</b>	<b>14,882,352.00</b>	<b>(2,073,900.49)</b>	<b>12,808,451.51</b>		<b>(11,039,816.55)</b>	<b>3,842,535.45</b>	<b>(8,965,916.06)</b>	