

UNITED STATES DISTRICT COURT

District of Colorado

UNITED STATES OF AMERICA

v.

MICHAEL SHAWN STEWART

JUDGMENT IN A CRIMINAL CASE

Case Number: 21-cr-00034-WJM-01

USM Number: 29770-509

Michael Shawn Stewart (Pro Se)

Defendant's Attorney

THE DEFENDANT:

- ☐ pleaded guilty to count(s) _____
- ☐ pleaded nolo contendere to count(s) _____
which was accepted by the court.
- ☒ was found guilty on count(s) 1 through 15 of the Indictment.
after a plea of not guilty.

The defendant is adjudicated guilty of these offenses:

<u>Title & Section</u>	<u>Nature of Offense</u>	<u>Offense Ended</u>	<u>Count</u>
18 U.S.C. § 1343	Wire Fraud	03/09/2016	1
18 U.S.C. § 1343	Wire Fraud	05/20/2016	2
18 U.S.C. § 1343	Wire Fraud	01/24/2017	3
18 U.S.C. § 1343	Wire Fraud	02/23/2017	4
18 U.S.C. § 1343	Wire Fraud	09/08/2017	5
18 U.S.C. § 1343	Wire Fraud	11/10/2017	6

The defendant is sentenced as provided in pages 2 through 8 of this judgment. The sentence is imposed pursuant to the Sentencing Reform Act of 1984.

- ☐ The defendant has been found not guilty on count(s) _____
- ☐ Count(s) _____ ☐ is ☐ are dismissed on the motion of the United States.

It is ordered that the defendant must notify the United States attorney for this district within 30 days of any change of name, residence, or mailing address until all fines, restitution, costs, and special assessments imposed by this judgment are fully paid. If ordered to pay restitution, the defendant must notify the court and United States attorney of material changes in economic circumstances.

June 29, 2026

Date of Imposition of Judgment



Signature of Judge

William J. Martinez, Senior United States District Judge

Name and Title of Judge

July 1, 2026

Date

DEFENDANT: MICHAEL SHAWN STEWART
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ADDITIONAL COUNTS OF CONVICTION

<u>Title & Section</u>	<u>Nature of Offense</u>	<u>Offense Ended</u>	<u>Count</u>
18 U.S.C. § 1343	Wire Fraud	12/05/2017	7
18 U.S.C. § 1343	Wire Fraud	12/15/2017	8
18 U.S.C. § 1343	Wire Fraud	02/13/2015	9
18 U.S.C. § 1343	Wire Fraud	08/17/2018	10
18 U.S.C. § 1343	Wire Fraud	11/02/2018	11
18 U.S.C. § 1343	Wire Fraud	01/29/2019	12
18 U.S.C. § 1343	Wire Fraud	02/08/2019	13
18 U.S.C. § 1343	Wire Fraud	03/11/2019	14
18 U.S.C. § 371	Conspiracy to Defraud the United States	09/30/2019	15

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IMPRISONMENT

The defendant is hereby committed to the custody of the Federal Bureau of Prisons to be imprisoned for a total term of: **two hundred eighty-eight (288) months**; two hundred forty (240) months as to Counts 1 through 14, to be served concurrently; forty-eight (48) months as to Count 15, to be served consecutively to all other sentences imposed.

- ☒ The court makes the following recommendations to the Bureau of Prisons:
The Court recommends the Bureau of Prisons give the defendant full credit for time served in presentence confinement.
- ☒ The defendant is remanded to the custody of the United States Marshal.
- ☐ The defendant shall surrender to the United States Marshal for this district:
- ☐ at _____ ☐ a.m. ☐ p.m. on _____ .
- ☐ as notified by the United States Marshal.
- ☐ The defendant shall surrender for service of sentence at the institution designated by the Bureau of Prisons:
- ☐ before 2 p.m. on _____ .
- ☐ as notified by the United States Marshal.
- ☐ as notified by the Probation or Pretrial Services Office.

RETURN

I have executed this judgment as follows:

Defendant delivered on _____ to _____
at _____ , with a certified copy of this judgment.

UNITED STATES MARSHAL

By _____
DEPUTY UNITED STATES MARSHAL

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SUPERVISED RELEASE

Upon release from imprisonment, you will be on supervised release for a term of: **three (3) years** as to each count, to run concurrently.

MANDATORY CONDITIONS

1. You must not commit another federal, state or local crime.
2. You must not unlawfully possess a controlled substance.
3. You must refrain from any unlawful use of a controlled substance. You must submit to one drug test within 15 days of release from imprisonment and a maximum of 20 tests per year of supervision thereafter.
 - ☒ The above drug testing condition is suspended, based on the court's determination that you pose a low risk of future substance abuse. *(check if applicable)*
4. ☒ You must make restitution in accordance with 18 U.S.C. §§ 3663 and 3663A or any other statute authorizing a sentence of restitution. *(check if applicable)*
5. ☒ You must cooperate in the collection of DNA as directed by the probation officer. *(check if applicable)*
6. ☐ You must comply with the requirements of the Sex Offender Registration and Notification Act (34 U.S.C. § 20901, *et seq.*) as directed by the probation officer, the Bureau of Prisons, or any state sex offender registration agency in the location where you reside, work, are a student, or were convicted of a qualifying offense. *(check if applicable)*
7. ☐ You must participate in an approved program for domestic violence. *(check if applicable)*

You must comply with the standard conditions that have been adopted by this court as well as with any other conditions on the attached page.

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STANDARD CONDITIONS OF SUPERVISION

As part of your supervised release, you must comply with the following standard conditions of supervision. These conditions are imposed because they establish the basic expectations for your behavior while on supervision and identify the minimum tools needed by probation officers to keep informed, report to the court about, and bring about improvements in your conduct and condition.

1. You must report to the probation office in the federal judicial district where you are authorized to reside within 72 hours of your release from imprisonment, unless the probation officer instructs you to report to a different probation office or within a different time frame.
2. After initially reporting to the probation office, you will receive instructions from the court or the probation officer about how and when you must report to the probation officer, and you must report to the probation officer as instructed.
3. You must not knowingly leave the federal judicial district where you are authorized to reside without first getting permission from the court or the probation officer.
4. You must answer truthfully the questions asked by your probation officer.
5. You must live at a place approved by the probation officer. If you plan to change where you live or anything about your living arrangements (such as the people you live with), you must notify the probation officer at least 10 days before the change. If notifying the probation officer in advance is not possible due to unanticipated circumstances, you must notify the probation officer within 72 hours of becoming aware of a change or expected change.
6. You must allow the probation officer to visit you at any time at your home or elsewhere, and you must permit the probation officer to take any items prohibited by the conditions of your supervision that he or she observes in plain view.
7. You must work full time (at least 30 hours per week) at a lawful type of employment, unless the probation officer excuses you from doing so. If you do not have full-time employment you must try to find full-time employment, unless the probation officer excuses you from doing so. If you plan to change where you work or anything about your work (such as your position or your job responsibilities), you must notify the probation officer at least 10 days before the change. If notifying the probation officer at least 10 days in advance is not possible due to unanticipated circumstances, you must notify the probation officer within 72 hours of becoming aware of a change or expected change.
8. You must not communicate or interact with someone you know is engaged in criminal activity. If you know someone has been convicted of a felony, you must not knowingly communicate or interact with that person without first getting the permission of the probation officer.
9. If you are arrested or questioned by a law enforcement officer, you must notify the probation officer within 72 hours.
10. You must not own, possess, or have access to a firearm, ammunition, destructive device, or dangerous weapon (i.e., anything that was designed, or was modified for, the specific purpose of causing bodily injury or death to another person such as nunchakus or tasers).
11. You must not act or make any agreement with a law enforcement agency to act as a confidential human source or informant without first getting the permission of the court.
12. If the probation officer determines that you pose a risk to another person (including an organization), the probation officer may, after obtaining Court approval, notify the person about the risk or require you to notify the person about the risk and you must comply with that instruction. The probation officer may contact the person and confirm that you have notified the person about the risk.
13. You must follow the instructions of the probation officer related to the conditions of supervision.

U.S. Probation Office Use Only

A U.S. probation officer has instructed me on the conditions specified by the court and has provided me with a written copy of this judgment containing these conditions. For further information regarding these conditions, see *Overview of Probation and Supervised Release Conditions*, available at: www.uscourts.gov.

Defendant's Signature _____

Date _____

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SPECIAL CONDITIONS OF SUPERVISION

1. You must participate in a program of testing and/or treatment for substance abuse approved by the probation officer and follow the rules and regulations of such program. The probation officer, in consultation with the treatment provider, will supervise your participation in the program as to modality, duration, and intensity. You must abstain from the use of alcohol or other intoxicants during the course of treatment. You must not attempt to obstruct, tamper with or circumvent the testing methods. You must pay for the cost of testing and/or treatment based on your ability to pay.
2. If the judgment imposes a financial penalty/restitution, you must pay the financial penalty/restitution in accordance with the Schedule of Payments sheet of this judgment. You must also notify the court of any changes in economic circumstances that might affect your ability to pay the financial penalty/restitution.
3. You must not incur new credit charges or open additional lines of credit without the approval of the probation officer, unless you are in compliance with the periodic payment obligations imposed pursuant to the Court's judgment and sentence.
4. You must provide the probation officer access to any requested financial information and authorize the release of any financial information until all financial obligations imposed by the court are paid in full.
5. You must apply any monies received from income tax refunds, inheritances, judgments, and any anticipated or unexpected financial gains to the outstanding court-ordered financial obligation in this case.
6. If you have an outstanding financial obligation, the probation office may share any financial or employment documentation relevant to you with the Asset Recovery Division of the United States Attorney's Office to assist in the collection of the obligation.
7. You must document all income and compensation generated or received from any source and must provide that information to the probation officer as requested.
8. You must provide the probation officer access to any requested financial information and authorize the release of any financial information.
9. You must not open or otherwise use any financial transaction account without the advance approval of the probation officer.
10. You must not cause or induce anyone to conduct any financial transaction on your behalf or maintain funds on your behalf.
11. You must not conduct any foreign financial transactions without the advance approval of the probation officer.
12. You must not conduct any transactions in cryptocurrency or otherwise access cryptocurrency accounts without the advance approval of the probation officer.
13. Any business you operate during the term of supervision must be approved by the probation officer. You must operate under a formal, registered entity, and you must provide the probation officer with the name of the business entity and its registered agents. You must maintain business records and provide all business documentation and records as requested by the probation officer.
14. You must maintain separate personal and business finances and must not co-mingle personal and business funds or income in any financial accounts, including but not limited to bank accounts and lines of credit.
15. You must not engage in employment in which you would solicit funds for investment or employment that would permit you to have custody and/or control over investor funds, and you must not be the signatory on any accounts possessing investor funds.
16. You must submit your person, property, house, residence, papers, computers (as defined in 18 U.S.C. § 1030(e)(1)), other electronic communications or data storage devices or media, or office, to a search conducted by a United States probation officer. Failure to submit to search may be grounds for revocation of release. You must warn any other occupants that the premises may be subject to searches pursuant to this condition. An officer may conduct a search pursuant to this condition only when reasonable suspicion exists that you have violated a condition of your supervision and that the areas to be searched contain evidence of this violation. Any search must be conducted at a reasonable time and in a reasonable manner.

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CRIMINAL MONETARY PENALTIES

The defendant must pay the total criminal monetary penalties under the schedule of payments on the following page.

	<u>Assessment</u>	<u>Restitution</u>	<u>Fine</u>	<u>AVAA Assessment*</u>	<u>JVTA Assessment**</u>
TOTALS	\$ 1,500.00	\$ 93,273,838.16	\$ 0.00	\$ 0.00	\$ 0.00

☐ The determination of restitution is deferred until _____ . An *Amended Judgment in a Criminal Case (AO 245C)* will be entered after such determination.

☒ The defendant must make restitution (including community restitution) to the following payees in the amount listed below.

If the defendant makes a partial payment, each payee shall receive an approximately proportioned payment, unless specified otherwise in the priority order or percentage payment column below. However, pursuant to 18 U.S.C. § 3664(i), all nonfederal victims must be paid before the United States is paid.

<u>Name of Payee</u>	<u>Total Loss***</u>	<u>Restitution Ordered</u>	<u>Priority or Percentage</u>
Sebastiano Castiglioni - Asyndeton & Polysyndeton		\$ 17,660,990.00	
Michael Dietzen		\$ 7,575,000.00	
TS Prosperity Group / TS Banking Group		\$ 6,635,661.85	
Kimberly Dietzen		\$ 6,625,000.00	
Geluk Global Fund Ltd		\$ 5,609,809.30	
David Motes		\$ 3,018,000.00	
MSG Global Holdings - Mark Gold		\$ 2,793,990.00	
Quality Capital Management (QCM)		\$ 2,000,000.00	
Brian Sly - Oak Trust		\$ 1,738,800.00	
Scott Burg		\$ 1,500,000.00	
Michael Shea		\$ 1,490,306.35	
Keinan Haas Partners (Udi Keinan) c/o John		\$ 1,437,000.00	
Pappalardo Greenberg Traurig, LLP			
Brian Sly & Tamara Sly - Sly Family Trust		\$ 1,342,999.00	

Continued on Attachment A

☐ Restitution amount ordered pursuant to plea agreement \$ _____

☐ The defendant must pay interest on restitution and a fine of more than \$2,500, unless the restitution or fine is paid in full before the fifteenth day after the date of the judgment, pursuant to 18 U.S.C. § 3612(f). All of the payment options on the following page may be subject to penalties for delinquency and default, pursuant to 18 U.S.C. § 3612(g).

☒ The court determined that the defendant does not have the ability to pay interest and it is ordered that:

☒ the interest requirement is waived for the ☐ fine ☒ restitution.

☐ the interest requirement for the ☐ fine ☐ restitution is modified as follows:

* Amy, Vicky, and Andy Child Pornography Victim Assistance Act of 2018, Publ. L. No. 115-299.

** Justice for Victims of Trafficking Act of 2015, Pub. L. No. 114-22.

*** Findings for the total amount of losses are required under Chapters 109A, 110, 110A, and 113A of Title 18 for offenses committed on or after September 13, 1994, but before April 23, 1996.

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SCHEDULE OF PAYMENTS

Having assessed the defendant's ability to pay, payment of the total criminal monetary penalties is due as follows:

- A ☐ Lump sum payment of \$ _____ due immediately, balance due
- ☐ not later than _____, or
- ☐ in accordance with ☐ C, ☐ D, ☐ E, or ☐ F below; or
- B ☒ Payment to begin immediately (may be combined with ☐ C, ☐ D, or ☒ F below); or
- C ☐ Payment in equal _____ (e.g., weekly, monthly, quarterly) installments of \$ _____ over a period of _____ (e.g., months or years), to commence _____ (e.g., 30 or 60 days) after the date of this judgment; or
- D ☐ Payment in equal _____ (e.g., weekly, monthly, quarterly) installments of \$ _____ over a period of _____ (e.g., months or years), to commence _____ (e.g., 30 or 60 days) after release from imprisonment to a term of supervision; or
- E ☐ Payment during the term of supervised release will commence within _____ (e.g., 30 or 60 days) after release from imprisonment. The court will set the payment plan based on an assessment of the defendant's ability to pay at that time; or
- F ☒ Special instructions regarding the payment of criminal monetary penalties:
- The full restitution amount and special assessment are due immediately. Any balance remaining unpaid upon release from incarceration shall be paid in monthly installment payments during the term of supervised release. Within 30 days of release from confinement, the defendant shall meet with the probation officer to develop a plan for payment of the unpaid portion of his financial obligations under the Court's judgment of conviction.

Unless the court has expressly ordered otherwise, if this judgment imposes imprisonment, payment of criminal monetary penalties is due during the period of imprisonment. All criminal monetary penalties, except those payments made through the Federal Bureau of Prisons' Inmate Financial Responsibility Program, are made to the clerk of the court.

The defendant shall receive credit for all payments previously made toward any criminal monetary penalties imposed.

☒ Joint and Several

Case Number

Defendant and Co-Defendant Names
(including defendant number)

Michael Shawn Stewart: 21-cr-00034-WJM-01

Bryan Edwin Sewall: 21-cr-00034-WJM-02

Total Amount

\$93,273,838.16

\$93,273,838.16

Joint and Several Amount

\$93,273,838.16

\$93,273,838.16

Corresponding Payee, if
appropriate

- ☐ The defendant shall pay the cost of prosecution.
- ☐ The defendant shall pay the following court cost(s):
- ☒ The defendant shall forfeit the defendant's interest in the following property to the United States:
The assets as listed in the 'Preliminary Order of Forfeiture for a Personal Money Judgment and Specific Assets Against Defendant Michael Shawn Stewart' (Document 439), to the United States.

Payments shall be applied in the following order: (1) assessment, (2) restitution principal, (3) restitution interest, (4) AVAA assessment, (5) fine principal, (6) fine interest, (7) community restitution, (8) JVT A assessment, (9) penalties, and (10) costs, including cost of prosecution and court costs.

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ADDITIONAL RESTITUTION PAYEES

<u>Name of Payee</u>	<u>Total Loss</u>	<u>Restitution Ordered</u>	<u>Priority or Percentage</u>
Boustrophedon International Limited (Hong Kong)		\$ 1,120,000.00	
Robert Schneider		\$ 1,098,487.55	
Robert J. Parfet Living Trust		\$ 1,050,000.00	
ACN 112 911798 PTY LTD (Tony Canci / Canci Group)		\$ 1,000,000.00	
Dominion Fiduciary Services (Malta) Limited, as trustee of the Quality Capital Management Limited EFRBS - Aref Karim Accumulated Account Migration Investments		\$ 1,000,000.00	
UBS (Fabian Brunner)		\$ 1,000,000.00	
Eric Jackson		\$ 950,000.00	
David Sowerbutts		\$ 882,918.51	
GPC Ventures, LLC (Gary Cullen)		\$ 830,000.00	
Triumph Investments Fund, LLC		\$ 800,000.00	
James "Herb" Hyatt		\$ 750,000.00	
Helen Sly		\$ 650,000.00	
Stephen Gould		\$ 501,000.00	
Andrew James Downe		\$ 500,000.00	
Johan Huwaert		\$ 500,000.00	
John and Vivian Scarmadella		\$ 500,000.00	
Nicholas O'Kane		\$ 500,000.00	
Pekka Mielonen		\$ 500,000.00	
Roger Brand / Skillon International Limited		\$ 500,000.00	
Gan Wyndam-Jones FX Strategy Master Fund		\$ 491,893.47	
Nelson Sly		\$ 485,000.00	
Gray Family Trust (Tim and Teresita Gray)		\$ 482,286.46	
IRA Services Trust FBO Amy Owen		\$ 480,986.58	
SIX SIS AG		\$ 450,000.00	
Dr. Lance Ledoux / Ledoux Family Trust		\$ 419,000.00	
Jim Golden - Phoenix DBP, LLC		\$ 417,000.00	
Tony and/or Kathy Gallegos		\$ 401,423.86	
Curt Breitfuss - Breitfuss Family Trust		\$ 400,070.00	
Tim Cornett		\$ 400,000.00	
Allen H. Simon Living Trust		\$ 370,000.00	
Avila Family Trust		\$ 352,350.00	
Mark Whitmore		\$ 350,000.00	
Ray Henningsen		\$ 350,000.00	
Mark Mauldin		\$ 320,746.04	
Dr. Ken Hovden		\$ 320,000.00	
Fuhua Ling		\$ 313,000.00	
Enrique and Natalia Cairus		\$ 300,000.00	
Terry Harvey		\$ 300,000.00	
Kevin "Kay" Ann Hyatt		\$ 270,000.00	
Phillip Bullock		\$ 257,380.17	
Mike Wilson		\$ 250,100.00	
Ariel Shlien (SureFire Capital)		\$ 250,000.00	
Dale Renz		\$ 250,000.00	
Greg & Karen Sly		\$ 250,000.00	
Ken Kregel		\$ 250,000.00	
Loretta Dupuy		\$ 250,000.00	

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ADDITIONAL RESTITUTION PAYEES

<u>Name of Payee</u>	<u>Total Loss</u>	<u>Restitution Ordered</u>	<u>Priority or Percentage</u>
Richard Michel Pierre Masselin		\$ 250,000.00	
Robert and Joanie Schwartz		\$ 250,000.00	
William Strawbridge		\$ 250,000.00	
Francesco Romagnollo		\$ 243,378.06	
Richard Jagerman (Marinus Peter Jagerman)		\$ 234,980.00	
Naico Holding Limited - Stewart Naismith ¹		\$ 225,000.00	
Martin Meyer		\$ 220,000.00	
Chris and Sandy Brown		\$ 211,000.00	
Kenneth Land		\$ 200,000.00	
Investco, LLC_Scott and Monica Malvich		\$ 194,000.00	
David Sly		\$190,000.00	
Lifang Liu		\$189,500.00	
Warren and Lynda Wells-Red Cedar Trust		\$ 185,899.00	
Deepa Verma IRA		\$ 180,000.00	
Demavi LLC		\$ 162,000.00	
Darwin Petersen		\$ 150,000.00	
Gatti Family Trust		\$ 150,000.00	
Jason Gilbert		\$ 150,000.00	
Justin Payne		\$ 150,000.00	
Matthew Rice		\$ 149,000.00	
Greg Sly - Duffy Trust		\$ 145,000.00	
John and Amanda Blair		\$ 143,382.88	
Juniper Welker		\$ 136,000.00	
Erin Shea		\$ 135,000.00	
David Sly - Eagle Trust		\$ 131,500.00	
Aauh, Inc.		\$ 128,000.00	
Aaron Miller		\$ 123,289.00	
Ompen LLC		\$ 106,000.00	
Cheryl and Don Richardson		\$ 101,539.51	
Benedetto Castrogiovanni		\$ 100,000.00	
Chris Wrolstad		\$ 100,000.00	
David Sondheimer Family GST Investment Trust		\$ 100,000.00	
Derek Fluker		\$ 100,000.00	
Laura Barnes - Payfurther401K Trust		\$ 100,000.00	
Lou Amaral		\$ 100,000.00	
N. B. Inc- Alan and Tashya Dunn		\$ 100,000.00	
Sandy Michels		\$ 100,000.00	
Scott Habert		\$ 100,000.00	
Nick Edwards		\$ 99,984.00	
Charlie and Phyllis Baca - Baca Family Trust ²		\$ 96,052.16	
James Whiteley Ure		\$ 91,400.72	
LotusG2 LLC		\$ 90,500.00	
Scott Sanderson		\$ 90,000.00	

¹ To be disbursed to Stewart Henry Naismith as substitute payee, per the ‘Order Granting Petitions to Replace or Amend Name of Restitution Payee’ (*Document 668*).

² To be disbursed, in equal shares, to the Karen Ostrom Family Trust and the Gary J. Baca Trust as substitute payees, per the ‘Order Granting Petitions to Replace or Amend Name of Restitution Payee’ (*Document 668*).

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ADDITIONAL RESTITUTION PAYEES

<u>Name of Payee</u>	<u>Total Loss</u>	<u>Restitution Ordered</u>	<u>Priority or Percentage</u>
Phillip Peacock		\$ 85,000.00	
Michael and Katarina Peers		\$ 83,235.80	
Heather LLC		\$ 81,000.00	
Christoper Tingley		\$ 80,000.00	
Howard and Betty Dunbar		\$ 79,318.30	
Dennis Sanchez - Discount Mortgages Servies Inc		\$ 72,000.00	
Jesus Eduardo Ferras		\$ 70,797.18	
Paul Wilson		\$ 68,000.00	
Mike Sanders		\$ 65,070.00	
JEDSCO 2		\$ 62,000.00	
Gary Baca		\$ 61,140.00	
Tamara Sly - Sly Separate Property Trust		\$ 55,500.00	
Patrick Parham		\$ 53,489.60	
Edward Flynn Jr.		\$ 50,050.00	
Beth Jupp		\$ 50,000.00	
Brendon Reay		\$ 50,000.00	
Brett Erickson, Trustee, BERL -> Brett Erickson		\$ 50,000.00	
Fatahi Trustee, BERL			
Chase Tyler Hovden Ken Hovden Custodian		\$ 50,000.00	
Jennifer Moore		\$ 50,000.00	
Kelly Erickson, Trustee, KERL -> Kelly Erickson		\$ 50,000.00	
Albonico, Trustee, KERL			
Kyle Henderson		\$ 50,000.00	
Michael & JoAnn Patyk		\$ 50,000.00	
Michael Erickson_Amethyst Trust ³		\$ 50,000.00	
Taira Nicole Hovden Ken Hovden Custodian		\$ 50,000.00	
Wendy Erickson_Opal Trust		\$ 50,000.00	
Benjamin Gacud		\$ 49,782.36	
Arie Winkelhorst-Excel Fuel Installations Inc		\$ 45,000.00	
Karen Baca Ostrom		\$ 45,000.00	
Jake Hubbard		\$ 45,000.00	
Angela Ling		\$ 42,375.89	
Michael Baca ⁴		\$ 41,000.00	
Brian Sly - Acorn Trust		\$ 40,350.00	
Stuart Kaiser		\$ 38,000.00	
The Swan Princess Games LLC		\$ 36,050.00	
Stephen Dunbar		\$ 30,000.00	
Canada Incorporated (Renee Penko)		\$ 28,454.92	
David Lewis-Lewis Family Trust		\$ 25,000.00	
Eric Muchinski		\$ 25,000.00	
John Roger Noke		\$ 25,000.00	
Marcel Bonee		\$ 25,000.00	
Marika Kun		\$ 25,000.00	
Robert Jacobson		\$ 25,000.00	

³ To be disbursed to Michael Erickson as substitute payee, per the ‘Order Granting Petition to Replace or Amend Name of Restitution Payee’ (*Document 690*).

⁴ To be disbursed, in equal shares, to the Karen Ostrom Family Trust and the Gary J. Baca Trust as substitute payees, per the ‘Order Granting Petitions to Replace or Amend Name of Restitution Payee’ (*Document 668*).

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ADDITIONAL RESTITUTION PAYEES

<u>Name of Payee</u>	<u>Total Loss</u>	<u>Restitution Ordered</u>	<u>Priority or Percentage</u>
Valerie Aikman		\$ 25,000.00	
Hesel LLC		\$ 21,980.00	
Regino Aspacio		\$ 20,975.00	
Brian Hart		\$ 20,000.00	
Jarryd Loyd-Quantum Group VII LP		\$ 20,000.00	
L&L Enterprises-Lonnie Huffman		\$ 20,000.00	
Sebastian Kohler		\$ 18,000.00	
Carla Toson		\$ 10,000.00	
Gregory Ashton		\$ 10,000.00	
John Evans		\$ 10,000.00	
Russell and Tonjia Burke		\$ 10,000.00	
Timothy R. Schellinger and Laurel J. Kenney-Schellinger Living Trust		\$10,000.00	
Marlon Weiss		\$ 9,461.94	
Tom Nolan		\$ 9,455.70	
Arua Limited Partnership		\$ 6,696.00	
Jess Mathew Harris		\$ 1,051.00	
TOTALS	\$ _____	<u>\$93,273,838.16</u>	

* Findings for the total amount of losses are required under Chapters 109A, 110, 110A, and 113A of Title 18 for offenses committed on or after September 13, 1994, but before April 23, 1996.