

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

COMMODITY FUTURES TRADING COMMISSION,)

Plaintiff,)

C.A. No. 81-1070-MLW)

v.)

U.S. INVESTMENT CO., LTD., ET AL.,)
Defendants.)

IN RE EDMUND EUGENE FLEMING)
NANCY GREEN FLEMING,)
Relief Defendants.)

**COMMISSION'S MOTION TO APPROVE PROPOSED DISTRIBUTION PLAN
OF RECEIVERSHIP FUNDS**

Plaintiff Commodity Futures Trading Commission (the "Commission") respectfully moves that this Court approve the Commission's proposed distribution plan of the total funds held for the benefit of the former investors of U.S. Investment Co., Ltd. ("USIC"). The Commission proposes the following procedure for distribution of the total funds held for the benefit of the former investors of USIC:

1. Transfer the funds held by the Clerk of the District Court for the benefit of the USIC former investors to the National Futures Association ("NFA"), who is acting as the Court-appointed Monitor;
2. Mail to the former USIC investors or their heirs or assigns ("Former Investors"), by first class U.S. mail, at their last known address, copies of the following documents: (1) the Court's Distribution Order; (2) the Commission's motion papers; (3) the proposed cover letter (attached to the proposed Distribution Order as Exhibit A); (4) the distribution claim form (attached to the proposed Distributed Order as Exhibit B); and (5) an envelope addressed to the Commission (postage to be paid by the claimant because of varying postage), in

order to notify the Former Investors of the Commission's proposed distribution plan;

3. Permit the Commission to place copies of the Court's Order, the Commission's motion papers, the proposed cover letter and the distribution claim form on the Commission's USIC website;
4. Require that all objections to the Commission's distribution plan shall be made within sixty days from the Court's approval of Commission's motion to distribute the total funds held for the benefit of the USIC former investors ("Objection date"). All objections must be served upon the Commission at its Eastern Regional Office, 140 Broadway, 19th Floor, New York, New York, 10005, Attention Karin N. Roth, as well as be filed with the Court;
5. Allow the Commission to serve and file a response to any objections within fourteen days of the Objection date. The Court will issue an Order ruling on any objections and making any required modifications to the Commission's distribution plan;
6. Require that all requests for distribution from the Former Investors be submitted within sixty days from the Court's ruling on the objections ("Final Distribution Date"). Failure by the Former Investors to submit a request for distribution by the Final Distribution Date shall forever bar their claim;
7. The Commission shall submit the Former Investor's claim forms to the Court for its approval of the Former Investor's claims and a proposed Order to distribute funds;
8. Distribute the total funds held by the NFA, as Court-appointed Monitor, for the benefit of the USIC former investors of \$192,524 equally among the 588 former USIC investors, resulting in each investor receiving a check for \$327.42. The NFA will mail checks to Former Investors based on contact information provided by the Former Investors on the distribution claim form as soon as practicable after receiving the Court's permission to pay the approved claim by the Former Investor;
9. Allow the Commission to make a second distribution of any funds that remain unclaimed six months after the Final Distribution Date to the Former Investors who have filed distribution claim forms. If any funds remain after this second distribution, the funds will be forwarded the United States Treasury as soon as practicable; and
10. Grant such other and further relief as is just and equitable.

In support of its motion, the Commission has submitted herewith a Memorandum of Law in support of this motion and relies on the previously submitted Declaration of Stephen Jay Obie in Support of the Commission's Motion to Approve Proposed Distribution of Receivership Funds dated February 13, 2002 (*See* Docket entry 230).

Dated this 13th day of June, 2003
New York, New York

By: Karin N. Roth
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