

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF OKLAHOMA

U.S. COMMODITY FUTURES TRADING,)
COMMISSION and OKLAHOMA)
DEPARTMENT OF SECURITIES *ex rel*)
Irving L. Faught,)

Plaintiffs,)

v.)

Case No. 5:09-cv-01284-R

PRESTIGE VENTURES CORP., a)
Panamanian corporation, FEDERATED)
MANAGEMENT GROUP, INC., a Texas)
corporation, KENNETH WAYNE LEE, an)
individual, and SIMON YANG (a/k/a XIAO)
YANG a/k/a SIMON CHEN), an individual,)

Defendants,)

and)

SHEILA M. LEE, an individual, DAVID A.)
LEE, an individual, and DARREN A. LEE,)
an individual,)

Relief Defendants.)

**RECEIVER'S REPORT REGARDING POSSESSION OF
1660 JORRINGTON, MT. PLEASANT, SC AND
2676 PALMETTO HALL BOULEVARD, MT. PLEASANT, SC**

Stephen J. Moriarty, as Receiver ("Receiver") for Prestige Ventures Corp. ("Prestige"), Federated Management Group, Inc., Kenneth Wayne Lee, and Simon Yang (collectively the "Prestige Defendants") advises this Court that on February 21, 2011 he took possession of and secured the homes located at 1660 Jorrington, Mt. Pleasant, SC and 2676 Palmetto Hall Boulevard, Mt. Pleasant, SC (the "Properties") pursuant to this Court's Order of November 29, 2011 (Doc. # 131) and the Notice of Receiver's Correspondence (Doc. # 165 and 165-1). The Properties have been listed for sale.

Attached hereto as Exhibits are photographs taken by Receiver at 2676 Palmetto Hall Boulevard, Mt. Pleasant, SC on February 22, 2011. The damage to the property is significant and will affect the sales price received and the net amount returned to investors.

Respectfully submitted this 23rd day of February, 2011.

/s/ Stephen J. Moriarty

Stephen J. Moriarty, OBA # 6440
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BAILEY & TIPPENS, P.C.
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Oklahoma City, OK 73102
Telephone: (405) 232-0621
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E-mail: smoriarty@fellerssnider.com

RECEIVER

CERTIFICATE OF SERVICE

I hereby certify that on February 23, 2011, I electronically transmitted the attached document to the Clerk of Court using the ECF System for filing and transmittal of a Notice of Electronic Filing to the following ECF registrants:

Katherine S. Driscoll - kdiscoll@cftc.gov
James H. Holl, III - jholl@cftc.gov
Kevin S. Webb - kwebb@cftc.gov
Patricia Labarthe, Esq. - pal@securities.ok.gov
Terra Bonnell - tbonnell@securities.ok.gov

I hereby certify that on February 23, 2011, a true and correct copy of the above and foregoing document was mailed by regular first class mail, postage prepaid, to:

SimonYang
1912NW176thTerrace
Edmond, OK 73012

Darren Lee
2676 Palmetto Blvd.
Mount Pleasant, SC 29466

Kenneth Lee
1660 Jorrington Street
Mount Pleasant, SC 29466

David Lee
2676 Palmetto Blvd.
Mount Pleasant, SC 29466

Sheila Lee
1660 Jorrington Street
Mount Pleasant, SC 29466

/s/ Stephen J. Moriarty
Stephen J. Moriarty

558633

Thanks You, From the Hoff our
 my heart. You, with the hope
 beautiful friends & judges he
 enjoyed my family You are a
 disrease to this world.
 Dave



MONTH

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

THANK YOU
THANKS!
Friday 2-18-2011
9:03 pm
David





