

IN THE DISTRICT COURT OF LOGAN COUNTY,  
STATE OF OKLAHOMA

OKLAHOMA DEPARTMENT OF SECURITIES,	)	
<i>ex rel.</i> , IRVING L. FAUGHT, Administrator,	)	
	)	
Plaintiff,	)	
vs.	)	Case No. CJ-2004-256
	)	
MARSHA SCHUBERT, an individual, and d/b/a	)	
SCHUBERT AND ASSOCIATES; et al.,	)	
	)	
Defendants.	)	

**RECEIVER'S FINAL REPORT AND ACCOUNT, AND APPLICATION  
FOR AUTHORIZATION TO DISBURSE REMAINING FUNDS**

1. Douglas L. Jackson, as court-appointed receiver for the assets of Marsha Schubert and Schubert and Associates for the benefit of their creditors, makes this Final Report and Account to the Court and creditors of the Receivership estate. The Receiver also makes Application for Authorization to disburse the remaining funds in the Receivership accounts.

2. Receiver has taken possession of the assets of Marsha Schubert and Schubert and Associates pursuant to the Order appointing him that was entered on October 14, 2004 in the above-styled and numbered case, and the Order Amending Authority of Receiver entered December 10, 2004.

3. Acting under the Orders of this Court, the Receiver has liquidated the assets of Marsha Schubert and Schubert and Associates. He also initiated a lawsuit against over 150 people to pursue recovery of fictitious profits that Marsha Schubert paid out as part of the Ponzi scheme she operated. The Receiver's liquidation of assets and collection of judgments have resulted in the recovery of sale proceeds, judgment monies, and settlement funds totaling \$4,560,636.22.

4. Pursuant to authorization from this Court, the Receiver has previously made five distributions to creditors and claimants of Marsha Schubert and Schubert and Associates totaling \$3,359,398.59. At the time of filing this Final Report, the Receiver has pending an Application for authority to make a final distribution to creditors in the amount of \$157,782.60. The Receiver's Application to make final distribution is set for hearing on December 20, 2013. Provided the Court approves his request, the Receiver will make the final distribution to creditors resulting in a total of \$3,517,181.19 being distributed to the creditors and claimants of Marsha Schubert and Schubert and Associates. Between the recoveries that investors and creditors obtained from the brokerage firm(s) for which Marsha Schubert worked and the Receiver's distributions, the creditors and claimants whose claims this Court approved will be repaid in full.

5. The Schubert Receivership estate has been in existence for over nine years. Rather than attempting to summarize all payments, receipts, and expenditures during that time, the Receiver notes that he has filed a monthly accounting with the District Court of Logan County in the instant case each month from December, 2004 through the present documenting all funds received and all expenses and fees paid relative to the Schubert Receivership estate. Those monthly accountings are publicly available for the Court, the creditors of Marsha Schubert, and any other interested party to inspect. Pursuant to 12 O.S. § 2010(C), the Receiver hereby adopts and incorporates by reference each and every one of the monthly accountings that he has prepared and filed of record in this case as part of his Final Report and Account.

6. The Receiver has incurred or requires payment of the following expenses to wind up the Schubert Receivership estate:

Attorney fees and costs:	\$19,229.93 <sup>1</sup>
Accounting Fees:	\$ 1,200.00
Final Receiver's Fee:	\$16,992.91 <sup>2</sup>

7. The Receiver currently has on hand in the Receivership checking and money market accounts a total of \$207,808.96.

8. The Receiver proposes distribution of the balance of funds remaining in the Receivership accounts as follows:

Final Distribution to Creditors:	\$157,782.60
Attorney Fees and Costs:	\$ 19,242.93
Accounting Fees:	\$ 1,200.00
Final Receiver's Fee:	\$ 16,992.91
InvestEd	\$ 12,590.52

9. At this point in time, the Receiver believes that all assets of Marsha Schubert and Schubert and Associates have been secured and liquidated for the benefit of the creditors and claimants. In addition, the Receiver believes that all funds recoverable from those individuals and entities who received fictitious profits from Marsha Schubert's perpetration of a Ponzi scheme have been recovered to the extent feasible to pursue. For these reasons, the Receiver

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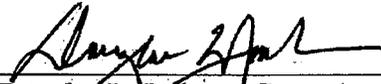
<sup>1</sup> The Receiver has incurred attorney fees and costs in the amount of \$14,242.93 as of December 10, 2013. Further, the Receiver anticipates incurring an additional \$5,000.00 in attorney fees relative to preparation of this Receiver's Final Report and Account; his attorney appearing for the December 20, 2013 hearing on Receiver's Application for Authority to Make Final Distribution to Creditors; and, for his attorney to appear for hearing on the Court's January 2014 docket for confirmation of the Receiver's Final Report and Account and to discharge the Receiver.

<sup>2</sup> Receiver has previously been paid an interim Receiver's fee in the amount of \$97,122.99 pursuant to an Order of this Court dated July 10, 2009. Both the interim Receiver's fee and the final fee noted above are based on the formula set forth in the Oklahoma Probate Code, specifically 58 O.S. § 527. Since payment of the interim Receiver's fee, which was calculated based on funds collected through June 22, 2009, the Receiver has collected an additional \$679,716.45 on behalf of the Schubert Receivership estate. The final Receiver's fee reflected above is 2 ½ percent of the additional amount collected.

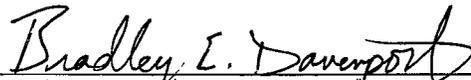
respectfully requests that the Court approve this Final Report and Account and authorize the distribution of the remaining Receivership funds as outlined above.

WHEREFORE, Receiver respectfully requests that all parties to this case and the creditors and claimants of the Schubert Receivership estate be given notice of this Final Report and Account; that on hearing hereof, the Court enter its Order confirming this Final Report and Account; and, that Receiver be authorized and directed to make a distribution of the Receivership funds remaining on hand as outlined in ¶8 above.

Respectfully submitted,

  
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## CERTIFICATE OF SERVICE

I hereby certify that on the 13<sup>th</sup> day of December, 2013, I mailed a true and correct copy of the above and foregoing instrument, postage pre-paid to:

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