

UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

FRANCISCO ILLARRAMENDI, HIGHVIEW
POINT PARTNERS, LLC and MICHAEL
KENWOOD CAPITAL MANAGEMENT, LLC,

Defendants,

and

HIGHVIEW POINT MASTER FUND, LTD.,
HIGHVIEW POINT OFFSHORE, LTD.,
HIGHVIEW POINT LP, MICHAEL
KENWOOD ASSET MANAGEMENT, LLC,
MK ENERGY AND INFRASTRUCTURE, LLC,
and MKEI SOLAR, LP,

Relief Defendants.

CASE NO.: 11-CV-00078 (JBA)

ECF CASE

THIRD INTERIM REPORT

John J. Carney, Esq., as Court appointed Receiver of the Michael Kenwood Group and Highview Point Partners, LLC and certain other entities (the “Receiver”), by and through his undersigned counsel, respectfully submits the attached Third Interim Accounting Report (the “Third Interim Report”) as Exhibit A pursuant to the requirement of the Amended Order Appointing Receiver (Dkt. #423, Para. 58(B)). As required by Paragraph 58(B), the Receiver submitted an Initial Interim Report on January 30, 2012 (the “Initial Interim Report”). The Initial Interim Report included a list of all creditors who asserted a claim against the Receivership Estate by the Claims Bar date and the amount of their claims. Thereafter, the Receiver filed the Second Interim Accounting Report on July 31, 2012 (the “Second Interim Accounting Report”).

This Third Interim Report serves to both amend and supplement the Initial Interim Report and the Second Interim Accounting Report, as is further required by Paragraph 58(B). Subsequent interim reports will continue to be filed in six-month increments pursuant to the Amended Receiver Order.

Respectfully submitted on January 30, 2013.

By: /s/Ona T. Wang
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Attorneys for Receiver John J. Carney

**Michael Kenwood Group - Highview Point Partners Receivership Estate
Estimated Assets and Liabilities
As of December 31, 2012**

Estimated Assets

Cash and Cash Equivalents ^[1]	\$ 78,072,713
Private Equity Investments	53,012,000
Potential Litigation Claims ^[2]	608,441,000
Total Estimated Assets	<u>\$ 739,525,713</u>

Estimated Liabilities

Administrative Expenses	\$ 18,574,355
Filed Claims *	2,161,566,034
Total Estimated Liabilities	<u>\$ 2,180,140,389</u>

Notes:

[1] To date the Receiver has made approximately \$23.2 million in disbursements and has recovered approximately \$101.3 million in cash and cash equivalents.

[2] The Receiver is continuing to investigate the financial transactions of the Receivership Entities, and, accordingly, this estimate of potential litigation claims is subject to change. The estimate of potential litigation claims does not necessarily reflect the expected amount of recovery from any litigation that may be initiated by the Receiver.

* Filed claims have not yet been fully analyzed and no determinations have been made.

THIS INTERIM REPORT WAS PREPARED IN CONNECTION WITH PARAGRAPH 58B OF THE "AMENDED ORDER APPOINTING RECEIVER," DATED JANUARY 4, 2012. THE INFORMATION CONTAINED IN THIS INTERIM REPORT, INCLUDING, BUT NOT LIMITED TO, ANY FINANCIAL DATA, IS PRELIMINARY AND THE SUBJECT OF ONGOING EVALUATION AND INVESTIGATION. AS SUCH, THIS REPORT IS NOT A FINAL ACCOUNTING AS DEFINED IN PARAGRAPH 58C OF THE "AMENDED ORDER APPOINTING RECEIVER."