

**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

January 30, 2015

SEVENTH INTERIM REPORT

John J. Carney, Esq., as Court-appointed Receiver (the “Receiver”) of the Michael Kenwood Group and Highview Point Partners, LLC and certain other entities, by and through his undersigned counsel, respectfully submits the attached Seventh Interim Accounting Report (the “Seventh Interim Report”) as Exhibit A pursuant to the requirement of the Amended and Restated Order Appointing Receiver (the “Receiver Order,” Dkt. #666, Para. 58(B)). As required by the receiver order in place at the time, 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”), the Third Interim Accounting Report

on January 31, 2013 (the “Third Interim Accounting Report”) the Fourth Interim Accounting Report on July 31, 2013 (the “Fourth Interim Accounting Report”), the Fifth Interim Accounting Report on January 31, 2014 (the “Fifth Interim Accounting Report”), and the Sixth Interim Accounting Report on July 31, 2014 (the “Sixth Interim Accounting Report”).

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

Respectfully submitted on January 30, 2015.

By: /s/Ona T. Wang
Ona T. Wang
BAKER & HOSTETLER LLP
45 Rockefeller Plaza
New York, NY 10111
owang@bakerlaw.com
Tel: (212) 589-4200
Fax: (212) 589-4201

Attorney for Receiver John J. Carney

**Michael Kenwood Group - Highview Point Partners Receivership Estate
Estimated Assets and Liabilities
As of December 31, 2014**

Estimated Assets

Cash and Cash Equivalents ^{[1], [2]}	\$ 77,189,266
Private Equity Investments	26,060,043
Potential Litigation Claims ^[3]	146,132,000
Total Estimated Assets	<u>\$ 249,381,309</u>

Estimated Liabilities

Administrative Expenses ^[4]	\$ 9,644,060
Allowed Claims Per the Distribution Plan*	723,320,913
Disputed Claims Per the Distribution Plan*	5,545,096
Initial Distribution*	(264,343,551)
Total Estimated Liabilities	<u>\$ 474,166,518</u>

Notes:

[1] To date the Receiver has made approximately \$333.6 million in disbursements and has recovered approximately \$410.8 million in cash and cash equivalents.

[2] Amount includes approximately \$5.0 million in disputed funds held in escrow by the Receiver.

[3] 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 has been or may be initiated by the Receiver.

[4] Amount includes estimates for 2014 professional fees.

*** Amount represents the Receiver's determined amount of the filed claims plus a reserve for Disputed Claims less the initial distribution to Claimants.**

THIS INTERIM REPORT WAS PREPARED IN CONNECTION WITH PARAGRAPH 58B OF THE AMENDED AND RESTATED ORDER APPOINTING RECEIVER, DATED MARCH 1, 2013. 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 AND RESTATED ORDER APPOINTING RECEIVER.