

EXHIBIT G

EXHIBIT G
Investor Claims - Denied
Class 4

Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
444	VIK	\$500,000.00	This claim was submitted by an offshore bank on behalf of an entity whose sole director is an individual with close affiliations with other entities that invested in Hedge Funds. This director has a financial interest in at least two other Investor Accounts funded from offshore which had combined False Profits of approximately \$1,084,293.47. The Receiver also has information that the director is a partner of a trust which invested in another Investor Account through a Swiss bank and received at least \$458,000 in False Profits. This director is a highly sophisticated investor who may have been on inquiry notice of fraud. Because the Receiver has not been provided sufficient information regarding this director and his control and involvement with the entity that is the beneficial owner of this claim and in light of that director's close affiliation with other investors that had False Profits, this claim should be denied.	None
445	VAL	\$1,195,000.00	This claim was submitted by a foreign bank on behalf of an unidentified customer. The Receiver sent this Claimant a deficiency letter indicating that he needed to know, among other things, the identity of the beneficial owners of the account and any other parties with an interest in the account. The director of an investment fund returned an Amended Proof of Claim Form identifying two investment funds as entities with an interest in this account, but stated that he would not provide the names of the trustees, officers, directors, managing agents, shareholders, partners, beneficiaries, or any other party with an interest in the entities. The Claimant's failure and refusal to provide the requested information has impeded the Receiver from assessing whether the Claimant has submitted an allowable claim. Because the Receiver cannot be sure that the beneficial owners of this account did not hold other Investor Accounts, receive False Profits in connection with such other accounts, otherwise receive additional money from Receivership Entities, or were not "insiders," this claim should be denied.	None

¹ Negative amounts in this column reflect False Profits.

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Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
446	VAL	\$470,750.00	This claim was submitted by a foreign bank on behalf of a sophisticated financial products firm with offices in London, Hong Kong, and New York. The financial products firm invested in this account in connection with derivative transactions sold to another investment fund. The Receiver sent a letter identifying a deficiency in the Proof of Claim Form and did not receive any response to the deficiency letter. As such, this claim should be denied. This claim also should be denied because in light of the Claimant's sophistication, at a minimum, the Claimant should have recognized at least some of the numerous and easily discernible red flags surrounding Nadel and Receivership Entities. In turn, it should have conducted a diligent and reasonable investigation, which would have uncovered fraud, or at a minimum, failed to ameliorate suspicions. As such, under principles of equity, the Claimant should not be allowed to recover any losses.	None
447	VIC	\$4,416,000.00	This claim was submitted by a foreign bank on behalf of a sophisticated financial products firm with offices in London, Hong Kong, and New York. The financial products firm invested in this account in connection with derivative transactions sold to another investment fund. The Receiver sent a letter identifying a deficiency in the Proof of Claim Form and did not receive any response to the deficiency letter. As such, this claim should be denied. This claim also should be denied because in light of the Claimant's sophistication, at a minimum, the Claimant should have recognized at least some of the numerous and easily discernible red flags surrounding Nadel and Receivership Entities. In turn, it should have conducted a diligent and reasonable investigation, which would have uncovered fraud or, at a minimum, failed to ameliorate suspicions. As such, under principles of equity, the Claimant should not be allowed to recover any losses.	None

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Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
448	VAL	\$5,000,000.00	This claim was submitted by a foreign bank on behalf of a sophisticated financial products firm with offices in London, Hong Kong, and New York. The financial products firm invested in this account in connection with derivative transactions sold to another investment fund. The Receiver sent a letter identifying a deficiency in the Proof of Claim Form and did not receive any response to the deficiency letter. As such, this claim should be denied. This claim also should be denied because in light of the Claimant's sophistication, at a minimum, the Claimant should have recognized at least some of the numerous and easily discernible red flags surrounding Nadel and Receivership Entities. In turn, it should have conducted a diligent and reasonable investigation, which would have uncovered fraud or, at a minimum, failed to ameliorate suspicions. As such, under principles of equity, the Claimant should not be allowed to recover any losses.	None
449	VIC	-\$2,757,370.62	The Receiver previously provided on the Proof of Claim Form that this account had False Profits of \$2,757,370.62. Upon further review, \$2,500,000.00 was transferred from Claim Number 450 to this account. The Receiver recommends that this transfer be recognized. Recognizing this transfer does not change the determination of this claim because this Claimant has overall False Profits when considering all of her related accounts. Even with the transfer, this account had False Profits of \$257,370.62. Accordingly, this claim should be denied because the account does not have any losses.	None
450	SCP	\$1,993,830.79	The Receiver previously provided on the Proof of Claim Form that this account had a Net Investment Amount of \$1,993,830.79. Upon further review, \$2,500,000.00 was transferred from this account to Claim Number 449. The Receiver recommends that this transfer be recognized. Recognizing this transfer does not change the determination of this claim because this Claimant has overall False Profits when considering all of her related accounts. With this transfer, this account had False Profits of \$506,169.21. Accordingly, this claim should be denied because the account does not have any losses.	None

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Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
451	VIC	\$1,132,000.00	The Receiver previously provided on the Proof of Claim Form that this account had a Net Investment Amount of \$730,000.00. Upon further review, this \$730,000.00 was transferred to Claim Number 452. The Receiver recommends that this transfer be recognized. Recognizing this transfer does not change the claim determination for these claims because this Claimant has overall False Profits when considering all of his related accounts. Accordingly, this claim should be denied because the account does not have any losses.	None
452	VIC	-\$2,977,902.85	The Receiver previously provided on the Proof of Claim Form that this account had False Profits of \$3,467,902.85. Upon further review, \$730,000.00 was transferred from Claim Number 451 to this account. The Receiver recommends that this transfer be recognized. Recognizing this transfer does not change the claim determination for these claims. Even with this transfer, this account had False Profits of \$2,737,902.85. The Claimant also had the related account at Claim Number 453 which had losses of \$1,550,000.00. It is fair and equitable to set-off the losses in Claim Number 453 with the False Profits here. Accordingly, this claim should be denied because the account does not have any losses.	None
453	VIC	no amount specified	The Receiver previously provided on the Proof of Claim Form that this account had False Profits of \$200,000.00. Upon further review, this account received a transfer of \$1,750,000.00 from Claim Number 454, resulting in a Net Investment Amount of \$1,550,000.00. The Receiver recommends that this transfer be recognized. Recognizing this transfer does not change the claim determination for these claims because this Claimant has overall False Profits when considering all of his related accounts. The Claimant also had the related account at Claim Number 452, which had False Profits of \$2,737,902.85. It is fair and equitable to set off the losses in this account with the False Profits in Claim Number	None
			452. Even with this set-off, the Claimant still has combined False Profits of \$1,187,902.85. Accordingly, this claim should be denied.	

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Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
454	SCP	\$1,468,830.80	The Receiver previously provided on the Proof of Claim Form that the Net Investment Amount for this account was \$1,468,830.80. Upon further review, \$1,750,000.00 was transferred from this account to Claim Number 453. The Receiver recommends that this transfer be recognized. Recognizing this transfer does not change the claim determination for these claims because this Claimant has overall False Profits when considering all of his related accounts. With this transfer, this account had False Profits of \$281,169.20. Accordingly, this claim should be denied because the account does not have any losses.	None
455	SCP	-\$328,600.52	This account had False Profits of \$328,600.52. Accordingly, this claim should be denied because there are no losses.	None
456	SCP	-\$328,600.52	The Proof of Claim Form indicates that no claim is being made. Further, this account had False Profits of \$328,600.52. Accordingly, this claim should be denied because there are no losses.	None
457	VIKR	\$389,204.00	This claim is a duplicate claim being submitted by Millennium Trust on behalf of an investor. It is a duplicate claim because that investor also submitted his own claim for this same account. The Proof of Claim Form was not signed by the accountholder nor was express written authority from the accountholder provided by the person submitting this claim. The Receiver provided notice of these deficiencies and allowed an opportunity for them to be remedied. The Receiver has not received any corrected or amended Proof of Claim Form for this claim or any other communication to correct these deficiencies. In light of the foregoing and the fact that the accountholder also submitted a claim for this account, this claim should be denied.	None

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Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
458	SCP	\$700,000.00	This claim was received 27 days after the Claim Bar Date. The Receiver sent the Claimant a letter requesting a written explanation of any extenuating circumstances for the late filing. The Claimant did not submit any such written explanation or otherwise provide the Receiver with any extenuating circumstances. Further, the Receiver was informed the owners of this Claimant, along with other individuals, previously invested in Hedge Funds through another Limited Liability Company. That previous investment received False Profits. Because the Receiver has not been provided sufficient details about how much money persons and entities invested in and received from the Hedge Funds through both the Claimant and the other pertinent Limited Liability Company, the Receiver cannot determine each such person or entity's losses or False Profits. For these reasons, this claim should be denied.	None
459	VIC	\$148,000.00	This account has a Net Investment Amount of \$148,000.00. The Claimant also had an "investment account" with Receivership Entity Traders Investment Club which had False Profits of \$241,470.44. The Receiver believes that it is fair and equitable to set-off the losses in this account with the False Profits in the Traders account, resulting in overall False Profits of \$93,470.44. Accordingly, this claim should be denied because there are no losses.	None
460	VIC	\$66,000.00	The Claimant is Nadel's brother-in-law. The Receiver did not provide any amounts in the Exhibit A attached to the Proof of Claim Form for this Claimant. In light of the relationship between the Claimant and Nadel, the Receiver wanted the Claimant to provide proof that the investment was (1) made with money that was not proceeds of the scheme and (2) not simply credited on the books without actual receipt of funds. The Claimant did not provide any supporting documentation as required by the Proof of Claim Form. The Receiver sent the Claimant a letter identifying this deficiency and providing the Claimant 30 days to provide the requested documentation, but the Claimant did not respond. Receivership Records do not reflect any actual deposit of money to fund this investment, and because this Claimant failed to provide documentation, the Receiver has no record that this was a legitimate investment. Accordingly, the claim should be denied.	None

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Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
461	VIC	\$170,000.00	The Claimant indicated that this account was transferred to the Claimant's wife. The Receiver recommends recognizing this transfer and allowing the claim for the Claimant's wife for the Net Investment Amount of \$170,000.00 (see Claim Number 124). Accordingly, this claim should be denied.	None
462	VICR	-\$58,756.53	The Receiver previously provided on the Proof of Claim Form for this account that it had False Profits of \$530,000.00. Upon further review, \$343,262.10 was transferred from Claim Number 465 to this account. The Receiver recommends that this transfer be recognized. Recognizing this transfer does not change the claim determinations for these claims. Even with this transfer, this account had False Profits of \$186,737.90. Accordingly, this claim should be denied because this account had no losses.	None
463	VIC	\$49,902.56	The Receiver previously provided on the Proof of Claim Form for this account that it had False Profits of \$670,000. Upon further review, Receivership Records show that this account had False Profits of \$250,000. The Claimant also had the related account at Claim Number 467, which had losses in the amount of \$200,000. It is fair and equitable to set off the losses in Claim Number 467 with the False Profits here, which leaves a remaining amount of \$50,000 in False Profits here. Accordingly, this claim should be denied because this account had no losses.	None
464	VAL	\$0.00	This account had False Profits of \$93,262.10. Accordingly, this claim should be denied because this account had no losses.	None
465	VIC	unclear	The Receiver previously provided on the Proof of Claim Form for this account that it had a Net Investment Amount of \$343,262.10. Upon further review, this \$343,262.10 was transferred to Claim Number 462. The Receiver recommends that this transfer be recognized. Recognizing this transfer does not change the claim determinations for these claims because this Claimant has overall False Profits when considering all of his related accounts. Accordingly, this claim should be denied because this account had no losses.	None
466	VICR	-\$47,937.92	This account had False Profits of \$338,085.62. Accordingly, this claim should be denied because this account had no losses.	None

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Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
467	SCP	\$212,303.16	The Net Investment Amount for this account is \$200,000.00, which comports with Receivership Records. The Claimant also had the related account at Claim Number 463 which had False Profits of \$250,000.00. It is fair and equitable to set off the losses here with the False Profits in Claim Number 463. Even with this set-off, the Claimant still has combined False Profits of \$50,000. Accordingly, this claim should be denied because this account had no losses.	None
468	VAL	\$100,000.00	The Claimant transferred this account to his daughter. The Claimant's daughter filed a claim (Claim Number 369). The Receiver recommends that this transfer be recognized and that the daughter's claim, Claim Number 369, be allowed for the Net Investment Amount of \$100,000.00. Accordingly, this claim should be denied.	None
469	VAL	\$305,000.00	This claim was submitted by a foreign bank on behalf of an unidentified customer. The Receiver sent this bank a deficiency letter indicating that he needed to know, among other things, the identity of the beneficial owners of the account and any other parties with an interest in the account. The Receiver did not receive any response to this request or any other communication to remedy this deficiency. The bank's failure to provide the requested information has impeded the Receiver from assessing whether the Claimant has submitted an allowable claim. Because the Receiver cannot be sure that the beneficial owners of this account did not hold other Investor Accounts, receive False Profits in connection with such other accounts, otherwise receive additional money from Receivership Entities, or were not "insiders," this claim should be denied.	None

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Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
470	VICR	\$346,825.65	This claim was submitted by Millennium Trust on behalf of Marguerite Nadel, Arthur Nadel's wife. The Proof of Claim Form was not executed by Mrs. Nadel nor was any express written authority from Mrs. Nadel provided by the person who submitted the claim. Further, the information provided on the Proof of Claim Form did not include all information within the possession of Mrs. Nadel. The Receiver provided notice of these deficiencies and allowed an opportunity for them to be remedied. The Receiver has not received any corrected or amended Proof of Claim Form for this claim or any other communication to correct these deficiencies. Further, Mrs. Nadel did not suffer any overall losses when one considers all of the proceeds of Nadel's scheme she received, including as "wages." Further still, Mrs. Nadel benefitted from the use of millions of dollars from the scheme. In addition, the money used to fund this account was scheme proceeds which Mrs. Nadel received as purported wages. In light of the foregoing, this claim should be denied.	None
471	VIC	\$286,000.00	The Claimant claims that he received \$300,000.00 less than Receivership Records show he received. While the Claimant produced some documents to the Receiver to support this contention, these documents were insufficient to rebut Receivership Records which show that the Claimant received the additional \$300,000.00. Thus, Receivership Records show that this account had False Profits of \$14,000. Accordingly, this claim should be denied because there were no losses.	None

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Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
472	VICR	\$376,604.51	This claim was submitted by Millennium Trust on behalf of Geoffrey Quisenberry, Nadel's wife's son. The Claimant did not provide an original signature of Mr. Quisenberry on the Proof of Claim Form and the answers provided did not appear to be specific to Mr. Quisenberry. The Receiver provided notice of these deficiencies and allowed an opportunity for them to be remedied. The Receiver has not received any corrected or amended Proof of Claim Form for this claim or any other communication to correct these deficiencies. Further, Mr. Quisenberry did not suffer any overall losses when one considers all of the proceeds of Nadel's scheme he received, including as "wages." Further still, Mr. Quisenberry benefitted through the use of over a million dollars from the scheme. In addition, the money used to fund this account was scheme proceeds which Mr. Quisenberry received as purported wages. Finally, Mr. Quisenberry signed a copy of the Proof of Claim Form under penalty of perjury, yet it omitted material information, including that he received other money from Receivership Entities. In light of the foregoing, this claim should be denied.	None
473	VAL	\$545,000.00	This claim is in the name of a foreign bank but was submitted by a capital management firm as investment manager of an investment fund. The Proof of Claim Form was not signed by an individual authorized to act on behalf of the account, but rather the name of the capital management firm was written on the signature line. The Receiver sent a deficiency letter to the company and a potentially interested foreign liquidator appointed in connection with a related entity. The Receiver did not receive a correction to the above noted deficiency. As such, this claim should be denied. This claim also should be denied because in light of the Claimant's sophistication, at a minimum, it should have recognized at least some of the numerous and easily discernible red flags surrounding Nadel and Receivership Entities. In turn, it should have conducted a diligent and reasonable investigation which would have uncovered fraud, or at a minimum, failed to ameliorate suspicions. As such, under principles of equity, the Claimant should not be allowed to recover any losses.	None

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Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
474	SCP	\$38,600.00	The Claimant was employed by Scoop Management, Inc. for approximately four years and was Neil Moody's step-child. The Claimant was employed as a bookkeeper and was involved in certain aspects of the financial affairs of certain Receivership Entities. She is also identified as handling the Hedge Fund investment account for Receivership Entity Viking Oil & Gas, LLC and Neil Moody's personal account. During her employment, she received total compensation of \$385,811.32. Receivership Records also indicate the Claimant drove a car paid for by Receivership Entities and had a Receivership Entity credit card. This claim should be denied for two independent reasons. First, it should be denied because the Claimant cannot satisfy the good faith obligations. The Claimant was on inquiry notice of problems with the Hedge Funds because (1) she had an intimate connection with investor assets, movement of funds, and Neil Moody's accounting and (2) she received more than twice the amount of compensation than was justified for the services she provided – which were clerical and often of a personal nature for Neil Moody. Second, even if the Claimant had satisfied good faith obligations, the claim still should be denied because the claimed loss – a combined \$91,987.50 – is more than offset by the excess salary the Claimant received, which consisted of proceeds of the scheme. It would be inequitable to allow the Claimant to retain the gross overpayment of wages and also assert a claim for investment losses. Further, the Claimant failed to provide proof of every investment deposit she claims she made.	None
475	VICR	\$53,387.50	The Claimant also submitted Claim Number 474. The Receiver's Determination of Claim Number 474 applies equally here. Accordingly, for all of the reasons set forth in the Recommended Claim Determination of Claim Number 474, this claim should be denied.	None

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Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
476	VIC	\$480,500.00	This claim was submitted by a capital management firm as investment manager of an investment fund. The Proof of Claim Form was not signed by an individual authorized to act on behalf of the account, but rather the name of the capital management firm was written on the signature line. The Receiver sent a deficiency letter to the company and a potentially interested foreign liquidator appointed in connection with a related entity. The Receiver never received a correction to the above noted deficiency. As such, this claim should be denied. This claim also should be denied because in light of the Claimant's sophistication, at a minimum, the Claimant should have recognized at least some of the numerous and easily discernible red flags surrounding Nadel and Receivership Entities. In turn, it should have conducted a diligent and reasonable investigation, which would have uncovered fraud or, at a minimum, failed to ameliorate suspicions. As such, under principles of equity, the Claimant should not be allowed to recover any losses.	None
477	VIC	\$113,509.15	The amount claimed by the Claimant includes a transfer from an "investment account" at Receivership Entity Traders Investment Club in the amount of \$150,000.00. However, only \$65,000.00 was deposited into the transferring Traders account and \$63,509.15 was deposited from an account with another Nadel "investment club," Indigo Investment Club, for a total amount invested of \$128,509.15. The Claimant withdrew \$100,000.00 from this account. Receivership Records show that the balance in this account of \$28,509.15 was transferred to Claim Number 406. The \$85,000.00 difference between this sum and the claimed amount represents False Paper Profits which the Claimant is not entitled to recover. Accordingly, this claim should be denied because there are no losses in this account.	None

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Claim No	Fund Name	Claim Amount ¹	Recommended Claim Determination	Allowed Amount
478	VAL	\$1,080,795.50	The Claimant is a charitable organization which received contributions from the Moody Foundation. From April 26, 2004 through November 21, 2008, Neil Moody, through the Moody Foundation, gave the Claimant approximately \$1,219,222.00 on the condition that the Claimant invest the bulk of those funds in a Hedge Fund. The donations given to the Claimant consisted of proceeds of the scheme funneled to Neil Moody as Hedge Fund management "fees" based on grossly distorted Hedge Fund performance figures and asset values of Hedge Funds. As such, these donations were actually funds wrongfully taken from new and existing investors of the Hedge Funds. The Claimant did not provide any value in return for those donations. Because the Claimant had no right to receive or keep those funds in the first place, it now has no right to recover them from the Receivership Estate. Indeed, the Receiver has a right to recover from the Claimant the approximately \$138,426.50 the Claimant retained from the Moody Foundation's donations. Accordingly, this claim should be denied.	None
Total		\$15,138,874.66		

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