

August 27, 2012

On August 17, 2012, United States District Judge Graham Mullen issued an order naming me as the receiver of ZeekRewards' recovered assets. According to the Securities and Exchange Commission, approximately one million people have been victimized by this scheme, although our early investigation shows that the number of victims could be double that. The SEC also estimates that the scheme involved \$600 million. By sheer number of victims, this is one of the largest, if not the largest, Ponzi scheme to go into receivership in U.S. history.

I have received thousands of emails and voice messages from victims of the scheme. Some of those have shared heartbreaking stories. Rest assured I have heard your concerns and my team and I are committed to recouping and dispersing as much money as possible to the victims. To be sure, this will be an immense undertaking that will require careful consideration and time.

As receiver, my first task has been to locate and lock down known assets. This means seizing both electronic and physical assets from ZeekRewards, as well as making sure those who had access to those funds no longer do. We are also tracking payments transferred across financial institutions both in the U.S. and abroad. The larger the pool of resources we can collect now, the more funds each victim will receive later.

I know many of you have two simple questions. When will I be refunded the money I invested and how much will I receive? While we are in the early stages of tracking and locking down assets, it is difficult to predict with certainty the timeframe in which monies will be returned to the victims. However, we are committed to communicating with the victims so they are informed throughout the investigation.

As you may have read in the news, I recently gave a press conference updating the media about the beginning steps we have taken over the past week as receiver. We will continue to provide updates on the investigation to the media and to the victims directly via [www.ZeekRewardsReceivership.com](http://www.ZeekRewardsReceivership.com) over the coming weeks and months.

This website also serves as a forum for victims to voice their questions and concerns to my team and me. Due to the sheer volume of messages I have received from victims, I am unable to respond to individual questions so I encourage those affected to email questions as well as relevant account information to [info@zeekrewardsreceivership.com](mailto:info@zeekrewardsreceivership.com). There, every message received will be read and catalogued. An official claim form will also soon be made available on this site and each filed claim will be considered at the time the assets are allocated back to the victims.

We understand that many victims have suffered significant financial losses and we are dedicated to working over the coming months to recover as much of the funds as possible. We appreciate your patience throughout the process and will keep you apprised of future developments.

Thank you,

Ken Bell  
Receiver