

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION**

SECURITIES AND EXCHANGE COMMISSION,)	
)	
Plaintiff,)	
)	
v.)	
)	
BURTON DOUGLAS MORRISS,)	
ACARTHA GROUP, LLC,)	
MIC VII, LLC,)	
ACARTHA TECHNOLOGY PARTNERS, LP, and)	
GRYPHON INVESTMENTS III, LLC,)	
)	
Defendants, and)	
)	
MORRISS HOLDINGS, LLC,)	
)	
Relief Defendant.)	
)	

Case No. 4:12-CV-00080-CEJ

FIFTH INTERIM STATUS REPORT OF RECEIVER

Claire M. Schenk (the “Receiver”), the Receiver for Defendants Acartha Group, LLC (“Acartha Group”), Acartha Technology Partners, LP (“ATP”), MCI VII, LLC (“MCI VII”), and Gryphon Investments III, LLC (“Gryphon Investments”) (collectively, the “Receivership Entities”), submits her Fifth Interim Status Report relative to acts and transactions undertaken since the submission of her Fourth Interim Status Report on March 1, 2013.

I. BACKGROUND OF THE RECEIVERSHIP

Acartha Group is a Delaware limited liability company incorporated in February 2003, with its principal place of business formerly in Clayton, Missouri. Prior to the creation of this Receivership, it also maintained an office in East Brunswick, New Jersey. Acartha Group was established as a private equity fund management company. Acartha Group is the managing member of MIC VII and also manages Gryphon Investments.



MIC VII is a Delaware limited liability company incorporated in March 2005, with its principal place of business formerly in Clayton, Missouri. MCI VII is a private equity fund formed to invest in early to mid-stage companies primarily in the financial and technology sectors.

ATP is a Delaware limited partnership organized in April 2008, with its principal place of business formerly in Clayton, Missouri. ATP is a private equity fund formed for the same purpose as MIC VII.

Gryphon Investments is a Delaware limited liability company incorporated in February 2003, with its principal place of business formerly in Clayton, Missouri. Gryphon Investments is the general partner of ATP.

On January 17, 2012, the United States District Court for the Eastern District of Missouri (the "Court") appointed the Receiver as receiver for the Receivership Entities. The Receiver's authority, duties and obligations are set forth in the Order Appointing Receiver entered January 17, 2012 (Dkt. No. 16) (the "Receivership Order"). The overall function of the Receiver as set out in the Receivership Order is to administer and manage the business affairs and assets of the Receivership Entities, act as the managing member or partner of the Receivership Entities, marshal and safeguard all of the assets of the Receivership Entities and take such actions as are necessary to protect investors. In furtherance of these objectives and following her appointment, the Receiver took the actions outlined in the First through Fourth Interim Status Reports (covering the period from January 17, 2012 through March 1, 2013) and continued her efforts as outlined below.

II. OPERATION OF THE RECEIVERSHIP

A. Claims Process

On March 4, 2013, the Court entered its *Order on Motion to Establish Claims Bar Date, Approve Manner and Form of Notice of Claims Bar Date and Approve Process for Submitting Claims* (Dkt. No. 234) (the “Claims Bar Date Order”). The Court established Monday, May 6, 2013 as the deadline for all claimants to submit proofs of claim against the Receivership Entities (the “Bar Date”).

In the Claims Bar Date Order, the Court directed the Receiver to provide notice of the Bar Date to potential claimants by the following methods: (1) by electronic mail or regular mail (if no electronic mail address is available) to all known potential claimants within twenty (20) business days after entry of the Claims Bar Date Order; (2) by publication on the Receiver’s website within ten (10) calendar days after entry of the Claims Bar Date Order; and (3) by publication in the St. Louis Post-Dispatch and the Star-Ledger (Newark) on two days that are two weeks apart within thirty (30) calendar days after entry of the Claims Bar Date Order.

The Receiver provided publication notice of the Bar Date as follows: On March 6, 2013, the Receiver updated the Receivership website to include a page entitled “Claims Information.”¹ Among other things, the Claims Information section of the website contains detailed information about the Bar Date and the process for submitting proofs of claim, a link to the Claims Bar Date Order, a link to the approved notice of the Bar Date (the “Bar Date Notice”), and a fillable copy of the approved proof of claim form (the “Proof of Claim Form”). A link to the Claims Information page also appears in the Recent Developments section of the website. Between

¹ See http://www.thompsoncoburn.com/news-and-information/acartha-receivership-information/claims_information.aspx.

March 6, 2013 and May 6, 2013, the Claims Information section of the Receivership website was viewed 184 times by 68 unique internet visitors. *See Exhibit A-1*, which summarizes the frequency of visits to the Receivership website.

On March 15, 2013 and again on March 29, 2013, the St. Louis Post-Dispatch ran the approved notice for publication (the “Bar Date Publication Notice”) as Ad #1740512-00. *See St. Louis Post-Dispatch Affidavit of Publication, Exhibit A-2*. On March 19, 2013 and again on April 2, 2013, the Star-Ledger (Newark) ran the Bar Date Publication Notice as Legal Ad #0003560042. *See Star-Ledger Affidavit of Publication, Exhibit A-3*.

The Receiver provided actual notice of the Bar Date to all known potential claimants identified since the inception of the Receivership. In developing her list, the Receiver relied upon information brought to her attention by counsel, investment fund managers and accountants. Over 300 individuals and entities were identified based on a review of: (1) correspondence from potential claimants and interested parties since the beginning of the Receivership; (2) investor lists provided by former management and updated by the Receiver as corrected information was received; (3) business records of the Receivership Entities, including but not limited to corporate governance documents and employee lists provided by former management; (4) check registers, general ledger entries and bank statements, (5) creditor mailing matrices and claims registers in the Burton Douglas Morriss bankruptcy and the bankruptcies for Acartha Group, ATP and MIC VII, and (6) other documents available to the Receiver. Between March 27, 2013 and March 29, 2013, the Receiver mailed 480 hard-copy Bar Date Notices and Proof of Claim Forms to 366 separate individuals and/or entities. Between these same dates, the Receiver also electronically mailed portable document format (PDF) copies of the Bar Date Notice and Proof of Claim Form to 103 electronic mail addresses.

To date, the Receiver has received and logged in 226 proofs of claim. Review of the claims and the supporting documentation is ongoing. Based upon a preliminary review, it appears that the bulk of the claims were made by investors (approximately 210) with the remainder of the claims being made by former employees, former management, service providers and vendors. Pursuant to the Court Order, the Receiver is preparing notices of deficiency and/or notices of determination for each claimant, as appropriate. This process will be completed on or before July 5, 2013.

The Receiver's claims review will also facilitate preparation of the report of the Receivership Entities' potential liabilities as directed by the Court in paragraph three of the Receivership Order. Currently, the Receiver is developing this report as part of the claims review. As directed by the Court, the Receiver will consider whether those potential liabilities are legal obligations of the Receivership Entities.

B. Claims and Litigation

On June 25, 2012, the Receiver filed a lawsuit against Morriss Holdings in this Court to enforce a note securing advances from the Receivership Entities to Morriss Holdings. The suit seeks \$6.8 million, together with interest and attorneys' fees. Counsel for Morriss Holdings was allowed to withdraw and Morriss Holdings failed to comply with a court directive to obtain counsel. The Receiver will continue to pursue a judgment for the funds owed by Morriss Holdings.

On November 13, 2012, Federal Insurance Company filed an interpleader action in the Eastern District of Missouri (Cause 4:12-cv-02117-HEA) against the Receiver and a number of individuals and law firms making claims against a three million dollar D & O liability policy

purchased by the Receivership Entities.² The Court granted the Receiver's motion seeking a lifting of the stay imposed in the Receivership Order to permit the Receiver's participation in the interpleader action by Order dated March 1, 2013. The parties agreed to submit their dispute to nonbinding mediation, which is scheduled to begin on June 19, 2013. Thomas Blumenthal was selected as the mediator. The Receiver recently submitted her confidential mediation statement to the mediator and will participate in the mediation along with counsel. As part of the mediation process, the Receiver seeks recoverable attorneys' fees and expenses as well as a recovery upon the claim asserted by the Receiver against a former executive of the Receivership Entities, Dixon Brown.

On August 13, 2012, the Receiver submitted a Proof of Loss form to Maryland Casualty Company as part of the claim submitted under the Commercial Crime Coverage Form of Acartha Group's insurance policy. As a result, a payment was made in the amount of \$10,000 to Acartha Group. The Receiver submitted an appeal through the internal process established by Maryland Casualty Company regarding the amount of the payment and discussions pertaining to this matter are not resolved.

While a scheduling order has not yet been entered in the Receivership case itself, the parties have engaged in active discovery. As of the date of this Report, the Receiver, through counsel, has conducted and/or participated in numerous depositions. These depositions have included accounting professionals representing the Receivership Entities prior to the entry of the Receivership Order along with the former Chief Financial Officer for the Receivership Entities.

The Receiver has continued to participate in Burton Douglas Morriss's bankruptcy case, pending in the Eastern District of Missouri (the "Morriss Bankruptcy"). During this reporting

² A portion of the policy proceeds were paid out to claimants prior to the filing of the interpleader action.

period, the Receiver continued to monitor the developments and filings in the Morriss Bankruptcy. On April 4, 2013, a public sale of estate assets was held with a total of \$11,200 being paid for the auctioned property. On June 7, 2013, the court approved the Trustee's Motion for a settlement of a dispute involving the sale of personal property claimed by Barbara Morriss, mother of Burton Douglas Morriss. The deadline to file a complaint seeking to deny the discharge or non-dischargeability as to Mr. Morriss is August 8, 2013.

The Receiver has also continued to investigate the litigation filed in state court, *Nixon, et al. v. Burton Douglas Morriss, et al.*, Case No. 11SL-CC04718 (Circuit Court for St. Louis County, Missouri) (the "State Court Litigation").

Additionally, the Receiver's attorneys have continued to manage, analyze and collate documents produced in litigation or utilized by the Receivership Entities, and have continued to assess and evaluate claims arising out of or related to Burton Douglas Morriss and his operation of the Receivership Entities.

C. Tax Matters

Since last year's filing of 18 returns for the Receivership Entities and other related entities, the Receiver has worked closely with Segue Equity Group LLC ("Segue"), the Receiver's investment fund manager, and CliftonLarsonAllen LLP ("CLA"), the Receiver's accountant and tax preparer, to close the books for 2012 in anticipation of the filing of the 2012 returns. Although the bulk of that work has been completed, at the request of CLA, a request for an extension was filed in April in order to finalize and verify the information to be included in the various returns. Also, the Receiver coordinated the preparation of 1099s with CLA.

D. Corporate Compliance

In her review of correspondence received since the inception of the Receivership, the Receiver has discovered that, in most instances, the Receivership Entities and the entities managed by the Receivership Entities owed back taxes to the state of Delaware and were overdue in payments to registered agents, a requirement for active corporate entities. During this last and the previous reporting period, the Receiver has largely completed the task of satisfying past due taxes to the state of Delaware and securing active registered agent status for the entities listed on **Exhibit A-4** to this Report.

E. Business Operations

As has been previously reported, the Receivership Entities' existing investments include illiquid interests in: Librato, Inc. (cloud management services); Tervela, Inc. (data transfer services); Pollenware (cash flow optimization services); Clearbrook (asset allocation advice services); and Cirqit, which holds an interest in Logic Source (print/paper procurement processing and outsourcing). These companies are not yet revenue positive and have tended to require additional venture capital investments or other financing to maintain their existence and to fuel their growth. For these and other reasons, including various restrictions within the documentation, the interests are generally not immediately saleable. The process of monitoring and facilitating the capital calls and financing needs of these portfolio companies continues to be one of the central challenges of Receivership operations.

Given that the Receivership Entities are not in a position to respond directly to the financing needs of these companies or to raise funds from new investors, the Receiver, where appropriate, has facilitated contacts with existing investors so that these investors have the option of follow-on investments. As a general matter, follow on investments may help to minimize or

avoid the dilutive impact that results from the injection of capital from new investors seeking to claim significant interests in the portfolio companies. Responding to the funding needs of the Receivership Entities' portfolio companies involves: communications with investors to keep them updated and to supply pertinent documentation; analysis of participation rights and calculation of share allocations; arranging and facilitating investor calls directly with the portfolio entities so that each investor may complete his or her own due diligence; and a legal review of deal documentation and the Receivership Entities' rights, *e.g.*, whether consent should be granted as to various transactions or alternatively blocking rights exercised as appropriate.

To facilitate the flow of information to investors, the Receiver has continued to update the secure investor extranet websites. To the extent that the information is available and provided to the Receiver, the extranet sites include financial statements, capitalization tables, summaries of business operations and other pertinent information. Interested investors are allowed access following contact with the Receiver's investment fund manager and execution of a nondisclosure agreement ("NDA"). The Receiver has continued to update the Receivership's general website as well, which is available to the general public.

In recent months, the Receiver has successfully coordinated multi-million dollar capital calls pertaining to several of the portfolio investment entities with an appreciable number of Receivership investors. Efforts included review and discussion of key terms and documents with management of the portfolio entities, coordination of investor calls, determination of investor allocations for participations and extensive communications with investors and management over the course of the funding. Similar to previous capital calls, the investments were made directly by the investors rather than through the Receivership Entities. The Receiver's involvement is

warranted in view of the benefit derived by the Receivership Entities, *i.e.*, the preservation of the value of the Receivership entities' investment interests to the extent possible.

F. Receiver's Accounting

The Receiver's Standardized Fund Accounting Report ("SFAR") for the first quarter of 2013 is attached hereto as **Exhibit A-5**. Exhibit A-5 also will be attached to the Receiver's Fifth Fee Application.

The Receiver's Fourth Fee Application was approved by order entered May 30, 2013 and service professionals were compensated and expenses reimbursed as allowed by the Court in its Order.

VIII. CONCLUSION

The Receiver will continue to update this Report on a periodic basis to summarize all relevant Receivership activities.

Dated: June 18, 2013

Respectfully submitted,

/s/ Claire M. Schenk
Claire M. Schenk, Receiver

http://thompsoncoburn.com - http://thompsoncoburn.com
 www.thompsoncoburn.com [DEFAULT]

Mar 6, 2013 - May 6, 2013

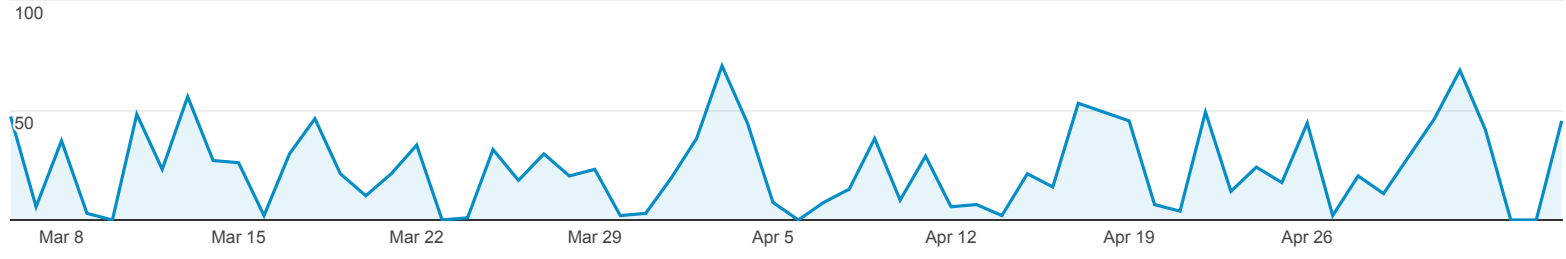
Acartha Report

% of pageviews: 1.16%

Report

Activity

Pageviews



<input type="checkbox"/>	Page Title	Pageviews	Unique Pageviews	Unique Visitors
		1,460 % of Total: 1.16% (125,594)	843 % of Total: 0.87% (97,259)	472 % of Total: 1.74% (27,068)
1.	Acartha Group Information	663	297	149
2.	Recent Developments and Newly Uploaded Documents	203	148	69
3.	Claims Information	184	113	68
4.	Burton Douglas Morriss Chapter 7 Bankruptcy	93	68	49
5.	Select Court Orders	93	57	30
6.	Receivership Reports	58	41	26
7.	Select Motions and Pleadings Filed with the Court	52	46	26
8.	Acartha Group, LLC v. Morriss Holdings, LLC	48	30	23
9.	Notices to Interested Parties	39	22	18
10.	Receiver's Fee Applications	27	21	14

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ST. LOUIS POST-DISPATCH

St. Charles County, St. Louis and Illinois Suburban Journals

AFFIDAVIT OF PUBLICATION

Thompson Coburn
Attn: Kathleen Kraft
One Mercantile Center
St. Louis, MO 63101

Ad # 1740512-00

THE ATTACHED ADVERTISEMENT WAS PUBLISHED
In the St. Louis Post-Dispatch On the following dates:
March 15 and 29, 2013

Cynthia L. Alderton


COMPANY REPRESENTATIVE

SWORN TO AND SUBSCRIBED BEFORE ME
THIS May 9, 2013.


NOTARY PUBLIC, CITY OF ST. LOUIS



UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MISSOURI
EASTERN DIVISION

SECURITIES AND EXCHANGE COMMISSION,
Plaintiff,

v.

BURTON DOUGLAS MORRISS, et al.,
Defendants.

Case No. 4:12-cv-00080-CEJ

**NOTICE OF LAST DAY TO SUBMIT A PROOF OF CLAIM FORM
TO ANY CLAIMANTS OF THE RECEIVERSHIP ENTITIES LISTED IN THE BOX BELOW**

PLEASE TAKE NOTICE THAT the United States District Court for the Eastern District of Missouri has entered an order establishing Monday, May 6, 2013, at 11:59 p.m. (prevailing Central Time) (the "Bar Date") as the last date for each person or entity (including individuals, partnerships, corporations, joint ventures, estates, trusts and governmental units) who asserts a claim (collectively, "Claimants", as more specifically defined below) against any of the Receivership Entities listed in the box below to submit a Proof of Claim Form.

Receivership Entities

Acartha Group, LLC
Acartha Technology Partners, L.P.
MIC VII, LLC
Gryphon Investments III, LLC

A Claimant must identify, in the Proof of Claim Form, the Receivership Entity against which it is asserting a Claim if such information is available to the Claimant. However, a Claimant may submit a Proof of Claim Form against more than one or all of the Receivership Entities if, based upon a reasonable investigation, such Claimant believes that it holds a Claim against those Receivership Entities or is unsure which Receivership Entity against which it holds a Claim. If a Claimant believes it holds a Claim against more than one Receivership Entity, the Claimant does not need to file a separate Proof of Claim Form against each such Receivership Entity, but must indicate on the Proof of Claim Form each such Receivership Entity to which the Claim relates and the Claim amount(s) attributable to each such Receivership Entity.

Claimants should file Proof of Claim Forms only for claims against one or more of the Receivership Entities, and should not file Proof of Claim Forms for claims against any other entities, including but not limited to Morris Administration d/b/a Acartha Group Funding, Acartha Merchant Partners, Acartha Special Situations Funding, Acartha Specialty Finance Investment, Clearbrook Acquisition, Evergrid Acquisition, Evergrid MIC VII, Integrien Acquisition Capital II, LLC, Integrien Acquisition II, LLC, Integrien Acquisitions, LLC, Librato Acquisition II, LLC, Tervela Acquisition II, LLC, Tervela Acquisition III, LLC, Tervela Acquisition, LLC, or other special purpose vehicles entities established by the Receivership Entities.

The Bar Date and claims filing procedures set forth below apply to all claims against the Receivership Entities that arose prior to January 17, 2012, the date the Receiver was appointed. If you believe any of the Receivership Entities may owe you money or a distribution interest, including a debt, equity or hybrid type interest, you should consider filing a claim before the applicable Bar Date: Holders of claims that arose after January 17, 2012, including Administrative Claimants as described herein, are not required to submit a Proof of Claim Form at this time.

WHO MUST SUBMIT A PROOF OF CLAIM FORM

You **MUST** submit a Proof of Claim Form if you have a Claim against any of the Receivership Entities that arose prior to January 17, 2012. This includes any Claim based on acts or omissions of the Receivership Entities that occurred before January 17, 2012, even if those claims are not now fixed, liquidated, or certain and did not mature or become fixed, liquidated or certain before that date.

All persons or entities (including, without limitation, individuals, partnerships, corporations, joint ventures, estates, trusts, and governmental units) that believe they possess a potential or claimed right to payment, or a claim of any nature, against any of the Receivership Entities and believe that they are owed any money by, or are entitled to a distribution (including distribution of a debt, equity or hybrid type interest) from, any of the Receivership Entities must submit a Proof of Claim Form, unless otherwise expressly stated herein, regardless of whether such claim has been acknowledged by the Receiver (each a "Claimant").

A "Claim" is: (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, mature, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured, against one or more of the Receivership Entities; (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured, against one or more of the Receivership Entities; or (c) a right to a distribution from one or more of the Receivership Entities, including but not limited to a right based on an investment in or through one or more of the Receivership Entities.

A Claimant includes, but is not limited to, any person or entity (including, without limitation, individuals, partnerships, corporations, joint ventures, estates, trusts, and governmental units) that holds a Claim.

WHO DOES NOT NEED TO SUBMIT A PROOF OF CLAIM:

"Administrative Claimants" that provided goods or services to the Receivership Entities or the Receiver at the request of the Receiver after the Receiver was appointed on January 17, 2012, are not required to submit a Proof of Claim Form prior to the Bar Date.

WHEN AND WHERE TO SUBMIT A PROOF OF CLAIM

Proof of Claim Forms must be submitted on or before **Monday, May 6, 2013, at 11:59 p.m. (prevailing Central Time)** in the following manner: (1) by mail to Acartha Group Receivership, 505 North 7th Street, Saint Louis, Missouri 63101; (2) by courier service, overnight service or hand delivery addressed to Acartha Group Receivership, 505 North 7th Street, Saint Louis, Missouri 63101; or (3) by electronic mail, as an attachment in portable document format (.pdf), to acartha.receivership@thompsoncoburn.com. To be considered timely, Proof of Claim Forms must be (i) officially postmarked on or before the Bar Date, if sent by mail, (ii) actually received by the Receiver on or before the Bar Date, if hand-delivered or sent by courier, or (iii) transmitted on or before the Bar Date, if sent by electronic mail. Claimants who submit Proof of Claim Forms by courier service, overnight service, hand delivery or electronic mail should retain a copy of their bill of lading or other proof of delivery of their Proof of Claim Form.

CONSEQUENCES OF FAILURE TO SUBMIT A PROOF OF CLAIM BY THE BAR DATE

If, as described in this notice, you are required to submit a Proof of Claim Form but do not do so on or before the Bar Date of **Monday, May 6, 2013, at 11:59 p.m. (prevailing Central Time)**, you shall be forever barred, estopped, and enjoined to the fullest extent allowed by applicable law from asserting, in any manner, such Claim against the Receivership Entities and their respective property or estates; shall not be permitted to object to any distribution plan proposed by the Receiver on account of such Claim; shall be denied any distributions under any distribution plan implemented by the Receiver on account of such Claim; and shall not receive any further notices on account of such Claim. Further, the Receivership Entities and their respective property or estates shall be discharged from any and all indebtedness or liability with respect to such Claim. **You may wish to consult an attorney concerning this matter.**

To obtain additional information and a Proof of Claim Form, call: (314) 552-6152. Or write to: Acartha Group Receivership, 505 North 7th Street, Saint Louis, Missouri 63101. Or email: acartha.receivership@thompsoncoburn.com.

A copy of the Bar Date Order, Proof of Claim Form, instructions, and additional information for potential claimants is available at <http://www.thompsoncoburn.com/news-and-information/acartha-receivership-information.aspx>.

UNITED STATES DISTRICT COURT
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EASTERN DIVISION
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All persons or entities (including, without limitation, individuals, partnerships, corporations, joint ventures, estates, trusts, and governmental units) that believe they possess a potential or claimed right to payment, or a claim of any nature, against any of the Receivership Entities and believe that they are owed any money by, or are entitled to a distribution (including distribution of a debt, equity or hybrid type interest) from, any of the Receivership Entities must submit a Proof of Claim Form, unless otherwise expressly stated herein, regardless of whether such claim has been acknowledged by the Receiver as a "Claimant".

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CONSEQUENCES OF FAILURE TO SUBMIT A PROOF OF CLAIM BY THE BAR DATE

If, as described in this notice, you are required to submit a Proof of Claim Form but do not do so on or before the Bar Date of Monday, May 6, 2013, at 11:59 p.m. (prevailing Central Time), you shall be forever barred, estopped, and enjoined to the fullest extent allowed by applicable law from asserting, in any manner, such Claim against the Receivership Entities and their respective property or estates; shall not be permitted to object to any distribution plan proposed by the Receiver on account of such Claim; shall be denied any distributions under any distribution plan implemented by the Receiver on account of such Claim; and shall not receive any further notices on account of such Claim. Further, the Receivership Entities and their respective property or estates shall be discharged from any and all indebtedness or liability with respect to such Claim. You may wish to consult an attorney concerning this matter.

To obtain additional information and a Proof of Claim Form, call: (314) 552-6152. Or write to: Acartha Group Receivership, 505 North 7th Street, Saint Louis, Missouri 63101. Or email: acartha.receivership@thompsoncoburn.com.

A copy of the Bar Date order, Proof of Claim Form, instructions, and additional information for potential Claimants is available at <http://www.thompsoncoburn.com/news-and-information/acartha-receivership-information.aspx>.

STATE OF NEW JERSEY } SS
COUNTY OF ESSEX

Tamekia Ramsey

Being duly sworn, according to law, on his/her oath he/she is _____ CLERK

Star-Ledger, in said County of Essex, and that

which the attached is a copy, was published in on the 19 day of March

and continued therein for 4/2/2013

successively, at least once in each day

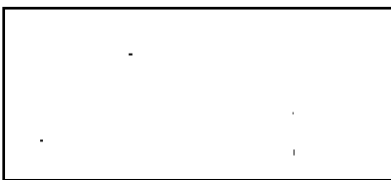
for 2 days
T. Reg

Sworn to and subscribed

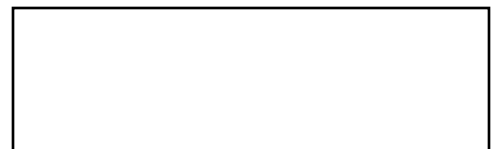
before me this 18 day of June, 2013

[Signature]
NOTARY PUBLIC of NEW JERSEY

MEDINAH Y. JONES
Notary Public, State of New Jersey
My Commission Expires
January 18, 2018



Entity	Home State	DE Org ID #	Other States	Account Name	Account #	Routing #	Amount Due	Amount Paid 1/10/2013	DE Change of Registered Agent Filed
Acartha Group LLC (in receivership)	DE	3624803		Acartha Group LLC	8111197	81019405	\$747.25	\$754.00	1/18/2013
Acartha Merchant Partners, LLC	DE	3715171		Acartha Group LLC	8111197	81019405	\$747.25	\$754.00	1/18/2013
Acartha Specialty Finance Investment, LLC	DE	4852853		Acartha Group LLC	8111197	81019405	\$747.25	\$754.00	1/18/2013
Acartha Technology Partners, LP (in receivership)	DE	4537354		Acartha Tec Partners LP	8111452	81019405	\$747.25	\$754.00	1/18/2013
Clearbrook Acquisition, L.L.C.	DE	3911952		Acartha Tec Partners LP	8111452	81019405	\$747.25	\$754.00	1/18/2013
Clearbrook Acquisition Capital, L.L.C.	DE	3911957		Acartha Group LLC Commercial Money Market	8111971	81019405	\$760.75*	\$767.50 paid 3/11/2013	3/14/2013
Evergrid Acquisition, LLC	DE	4301264		Acartha Tec Partners LP	8111452	81019405	\$747.25	\$754.00	1/18/2013
Evergrid/MIC VII C, LLC	DE	4344826		MIC VII, LLC	8111460	81019405	\$747.25	\$754.00	1/18/2013
Gryphon Investments III, LLC (in receivership)	DE	3624809	MO CT already registered agent	Acartha Tec Partners LP	8111452	81019405	\$747.25	\$754.00	1/18/2013
Integrien Acquisition II, LLC	DE	4801352		Acartha Tec Partners LP	8111452	81019405	\$747.25	\$754.00	1/18/2013
Integrien Acquisition, LLC	DE	4148278		Acartha Tec Partners LP	8111452	81019405	\$747.25	\$754.00	1/18/2013
Integrien Capital II, L.L.C.	DE	4801354		Acartha Tec Partners LP	8111452	81019405		\$754.00 Paid 1/17/13	1/18/2013
Librato Acquisition II, LLC	DE	4853133		Acartha Tec Partners LP	8111452	81019405		\$754.00 Paid 1/17/13	1/18/2013
Librato Capital II, LLC	DE	4853135		Acartha Group LLC Commercial Money Market	8111791	81019405	\$760.75*	\$767.50 paid 3/11/2013	3/14/2013
MIC VII, L.L.C. (in receivership)	DE	3945564		MIC VII, LLC	8111460	81019405	\$747.25	\$754.00	1/18/2013
Tervela Acquisition II, L.L.C.	DE	4411389		Acartha Tec Partners LP	8111452	81019405	\$747.25	\$754.00	1/18/2013
Tervela Acquisition III, LLC	DE	5037759		Acartha Tec Partners LP	8111452	81019405	\$747.25	\$754.00	1/18/2013
Tervela Acquisition, L.L.C.	DE	3900560		Acartha Tec Partners LP	8111452	81019405	\$747.25	\$754.00	1/18/2013
Tervela Capital, L.L.C.	DE	3900555					2004: \$525.00 2005: \$354.00 2006: \$300.00	\$1179.00 Paid in connection with DE Certificate of Revival	3/6/2013 Filed in connection with DE Certificate of Revival
Tervela Capital II, L.L.C.	DE	4414654		Acartha Group LLC Commercial Money Market	8111791	81019405	\$760.75*	\$767.50 paid 3/11/2013	3/14/2013
Tervela Capital III, LLC	DE	5051961		Acartha Group LLC Commercial Money Market	8111791	81019405	\$760.75*	\$767.50 paid 3/11/2013	3/14/2013
* This amount includes \$510.75 for 2011 and \$250.00 for 2012									



STANDARD FUND ACCOUNTING REPORT for Acartha Group LLC, MIC VII LLC,
 Acartha Technology Partners LP, and Gryphon Investments III
 Claire M. Schenk Receivership; Civil Court Docket No. 16
 Reporting Period 1/1/2013 to 3/31/2013

FUND ACCOUNTING (See Instructions)		US Bank Acartha Technology Partners	US Bank MIC VII	US Bank Integrion Acquisition	Parkside Acartha Group	Parkside Acartha Technology Partners	Parkside Gryphon III (Account Closed)	Parkside Integrion Acquisition (Account Closed)	Parkside Integrion Acquisition II (Account Closed)	Parkside Tervola Acquisition III	Parkside Acartha Group Money Market	Parkside Technology Partners Money Market	Parkside MIC VII Money Market	Parkside Integrion Acquisition Money Market	Parkside Integrion Acquisition II Money Market	Reliance Acartha Special Situation Fund (Account Closed)	Reliance Tervola Acquisition III (Account Closed)	PNC Bank Acartha Group	PNC Bank MIC VII LLC	Palanski Bank Acartha Technology Partners (Account Closed)	Palanski Bank Gryphon Investments III	Subtotal	Grand Total			
Line 1	Beginning Balance (As of 1/01/2013): <i>Increases in Fund Balance:</i>	\$249,993.47	\$249,993.47	\$249,993.47	\$11,665.71	\$25,821.93	\$109,355.24	\$0.00	\$131,855.08	\$2,500.00	\$3,739.00	\$29,884.65	\$474.07	\$474.07	\$474.07	\$113,907.61	\$0.00	\$0.00	\$0.00	\$2,031.74	\$0.00	\$0.00	\$0.00	\$1,391,632.85		
Line 2	Business Income																							\$0.00		
Line 3	Cash and Securities																								\$0.00	
Line 4	Interest/Dividend Income	123.3	123.3	123.3						0.23	12.38	7.81	34.00	41.47	71.82										\$0.00	
Line 5	Business Asset Liquidation																								\$0.00	
Line 6	Personal Asset Liquidation																								\$0.00	
Line 7	Third-Party Litigation Income																								\$0.00	
Line 8	Miscellaneous - Other <i>Total Funds Available (Lines 1 - 8):</i> <i>Decreases in Fund Balance:</i>	\$250,116.77	\$250,116.77	\$250,116.77	666.11	226,060.17	25.80	0.00	131,855.08	2,500.00	3,739.23	29,872.72	226,542.85	107,806.91	131,855.08	2,300.00	0.00	0.00	0.00	2,031.74	0.00	0.00	0.00	2,094,514.55		
Line 9	Disbursements to Investors																								\$0.00	
Line 10	Disbursements for Receivership Operations <i>Disbursements to Receiver or Other Professionals</i> <i>Business Asset Expenses</i> <i>Personal Asset Expenses</i> <i>Investment Expenses</i> <i>Third-Party Litigation Expenses</i> <i>Attorney Fees</i> <i>Litigation Expenses</i> <i>Total Third-Party Litigation Expenses</i> <i>Tax Administration Fees and Bonds</i> <i>Federal and State Tax Payments</i>	22.63	22.63	22.63	9,099.69	164,798.97	107,392.94		131,855.08	2,500.00		645.11	226,080.17	35.00	10.00											\$0.00
Line 11	Disbursements for Distribution Expenses Paid by the Fund: <i>Distribution Plan Development Expenses:</i> <i>1. Fees:</i> <i>Fund Administrator</i> <i>Independent Distribution Consultant (IDC)</i> <i>Distribution Agent</i> <i>Consultants</i> <i>Legal Advisers</i> <i>Tax Advisers</i> <i>2. Administrative Expenses</i> <i>3. Miscellaneous</i> <i>Total Plan Development Expenses</i> <i>Distribution Plan Implementation Expenses:</i> <i>1. Fees:</i> <i>Fund Administrator</i> <i>IDC</i> <i>Distribution Agent</i> <i>Consultants</i> <i>Legal Advisers</i> <i>Tax Advisers</i> <i>2. Administrative Expenses</i> <i>3. Investor Identification:</i> <i>Notice/Publisher Amended Plan</i> <i>Claimant Identification</i> <i>Claims Processing</i> <i>Web Site Maintenance/Call Center</i> <i>4. Fund Administrator Bond</i> <i>5. Miscellaneous</i> <i>6. FAIR Resettling Expenses</i> <i>Total Plan Implementation Expenses</i>				3,225.13	9,561.76	2,002.30				4,860.62															\$0.00
Line 12	Disbursements to Court/Other: <i>Investment Expenses/Court Registry Investment System (CRIS) Fees</i> <i>Federal Tax Payments</i> <i>Total Disbursements to Court/Other:</i> <i>Total Funds Disbursed (Lines 9 - 11):</i>	22.63	22.63	22.63	12,315.82	400,420.90	109,395.24		131,855.08	2,500.00	0.00	5,505.73	226,080.17	35.00	10.00	0.00	0.00	0.00	0.00	2,031.74	0.00	0.00	0.00	0.00	887,385.83	
Line 13	Ending Balance (As of 3/31/2013):	250,094.14	250,094.14	250,094.14	10.00	61,261.20	-15.00	0.00	0.00	0.00	3,739.23	33,466.99	461.88	107,851.01	131,560.62	116,478.63	0.00	0.00	0.00	2,031.74	0.00	0.00	0.00	1,207,125.72		
Line 14	Ending Balance of Fund - Net Assets: <i>Cash & Cash Equivalents</i> <i>Investments</i> <i>Other Assets or Uncovered Funds</i> <i>Total Ending Balance of Fund - Net Assets</i>																								\$0.00	

OTHER SUPPLEMENTAL INFORMATION:																						Subtotal	Grand Total
Line 15	Report of Items NOT To Be Paid by the Fund: <i>Disbursements for Plan Administration Expenses Not Paid by the Fund:</i> <i>Plan Development Expenses Not Paid by the Fund:</i> <i>1. Fees:</i> <i>Fund Administrator</i> <i>IDC</i> <i>Distribution Agent</i> <i>Consultants</i> <i>Legal Advisers</i> <i>Tax Advisers</i> <i>2. Administrative Expenses</i> <i>3. Miscellaneous</i> <i>Total Plan Development Expenses Not Paid by the Fund</i> <i>Plan Implementation Expenses Not Paid by the Fund:</i> <i>1. Fees:</i> <i>Fund Administrator</i> <i>IDC</i> <i>Distribution Agent</i> <i>Consultants</i> <i>Legal Advisers</i> <i>Tax Advisers</i> <i>2. Administrative Expenses</i> <i>3. Investor Identification:</i> <i>Notice/Publisher Amended Plan</i> <i>Claimant Identification</i> <i>Claims Processing</i> <i>Web Site Maintenance/Call Center</i> <i>4. Fund Administrator Bond</i> <i>5. Miscellaneous</i> <i>6. FAIR Resettling Expenses</i> <i>Total Plan Implementation Expenses Not Paid by the Fund</i> <i>Tax Administration Fees & Bonds Not Paid by the Fund</i> <i>Total Disbursements for Plan Administration Expenses Not Paid by the Fund:</i>																						\$0.00
Line 16	Disbursements to Court/Other Not Paid by the Fund: <i>Investment Expenses/CRIS Fees</i> <i>Federal Tax Payments</i>																						\$0.00

*Of the Grand Total amount \$705,256.10 is receivership money and \$501,872.62 is SPV money not controlled by the receiver 3/31/2013

STANDARDIZED FUND ACCOUNTING REPORT for Acartha Group LLC, MIC VII LLC,
Acartha Technology Partners LP, and Gryphon Investments III
 Claire M. Schenk Receivership; Civil Court Docket No. 16
 Reporting Period 1/1/2013 to 3/31/2013

Line 17	Total Disbursements to Court/Other Not Paid by the Fund:	
	DC & State Tax Payments	
Line 18	Ns. of Claims:	
	<i>Lt</i> # of Claims Received This Reporting Period.....	
	<i>Lt</i> # of Claims Received Since Inception of Fund.....	
Line 19	Ns. of Claimants/Investors:	
	<i>Lt</i> # of Claimants/Investors Paid This Reporting Period.....	
	<i>Lt</i> # of Claimants/Investors Paid Since Inception of Fund.....	

Date: _____