

IN THE CIRCUIT COURT OF THE
ELEVENTH JUDICIAL CIRCUIT IN AND
FOR MIAMI-DADE COUNTY, FLORIDA

CASE NO: 2021-026520-CA-01 CA44

STEPHEN EZEKIEL JOSEPH *et. al.*,

Plaintiffs,

v.

Daily Bread, LLC,

Defendant.

CBL Division

RECEIVER'S NOTICE OF FILING OF THIRD STATUS REPORT AND INVENTORY

Scott M. Dimond, as Receiver of Daily Bread, LLC, pursuant to the Court's December 14, 2021 Order Granting Plaintiffs' Emergency Motion for Appointment of Receiver, hereby files the Receiver's Third Status Report and Inventory.

Respectfully submitted,

By: s/ Lorenz Michel Prüss

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CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that on March 15, 2022, a true and correct copy of the foregoing document titled: NOTICE OF FILING OF RECEIVER'S THIRD STATUS REPORT AND INVENTORY was filed with the Clerk of Court and served via e-mail upon counsel of record.

By: /s Lorenz Michel Prüss
Lorenz Michel Prüss

Receiver's Third Status Report and Inventory

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Plaintiffs,

v.

Daily Bread, LLC,

Defendant.

CBL Division

RECEIVER'S THIRD STATUS REPORT AND INVENTORY

Scott M. Dimond, as Receiver of Daily Bread, LLC (the "Receiver"), pursuant to the Court's December 14, 2021 Order Granting Plaintiffs' Emergency Motion for Appointment of Receiver (the "Receivership Order"), hereby files his Third Status Report.

INTRODUCTION

On December 14, 2021, this Court appointed the undersigned as Receiver to "manage the wind down and dissolution of the Defendant [Daily Bread, LLC] with all powers and duties of a Receiver, as set forth below and pursuant to §605.0704, Fla. Stat., and of all real and personal property of the Defendant."¹ Daily Bread presented itself to customers as an investment firm operated by John Stanbridge ("Mr. Stanbridge"), but is alleged by Plaintiffs to have been run as a Ponzi scheme that resulted in the loss of millions of investor dollars. This Third Status Report and Inventory details the ongoing efforts of the Receiver and his counsel to comply with the Receiver's obligations under the Receivership Order and an inventory of assets held by the Receiver.

¹December 14, 2021 Order Granting Plaintiffs' Emergency Motion for Appointment of Receiver at p. 2. Hereinafter, Daily Bread LLC is referred to as "Daily Bread" or the "Receivership Estate."

RECEIVER'S ACTIVITIES SINCE THE SECOND STATUS REPORT

Since the filing of the Second Status Report on February 14, 2022, the undersigned has engaged in the following activities on behalf of the Receivership Estate:

1. Distributed correspondence to, and/or made contact with, various representatives for a series of private equity investments in which Daily Bread purported to invest a portion of the funds provided by Daily Bread investors. As part of this process, the Receiver is seeking information to determine the nature of each such investment, the value thereof, and the time period by which the investment can be liquidated (if possible). Attached hereto as Exhibit A is a list of such investments and a summary of information that the Receiver has been able to obtain thus far.

2. Engaged with counsel for Hecksher Partners USA, which previously entered into a "Consultancy Agreement" with Daily Bread relating to Daily Bread investments, to follow up on the Receiver's document request seeking information about this relationship.

3. Engaged with counsel for NextGen 360, which appeared to have provided third-party administrative assistance to Daily Bread relating to Daily Bread investments, to follow up on the Receiver's document request seeking information about this relationship.²

4. Continued to engage in an ongoing document review of the document production retrieved from Mr. Stanbridge's computer system.

5. Continued to engage in an ongoing document review of the document production by third-party Timothy Kirkwood ("Mr. Kirkwood"), Mr. Standbridge's partner in the Daily Bread enterprises.

²Hecksher Partners USA and NextGen 360 are presented by the same counsel.

6. Continued to receive and review document production by third-party financial institutions and brokerages.³

7. Continued to engage with counsel for Mr. Stanbridge's spouse, Odette Hitti ("Ms. Hitti"), to discuss the liquidation of Ms. Hitti's home in Coral Gables, Florida as a potential source of recovery for the Receivership.

8. Continued to engage with representatives of Massachusetts Mutual Life Insurance Co. regarding the Receiver's claim on life insurance policies on Mr. Stanbridge.

9. Continued to oversee and assist financial forensic analyst Paul DeStefansis of Paul D. DeStefanis, PA d/b/a Advanced Business Valuations ("Mr. DeStefansis"), who has been conducting a tracing of monies to and from Daily Bread. Assuming the completion of production by certain financial institutions, we expect Mr. DeStefansis to complete his tracing between March and April 2022.

INVENTORY

The following is a complete list of all the Daily Bread property of which the Receiver has taken possession by virtue of the appointment.

To date, the Receiver has taken possession of the available books and records of Daily Bread, including, but not limited to, Daily Bread investor records, financial records, bank, brokerage, and insurer records, and communications.

The undersigned has also taken possession of Daily Bread's electronic data. The Receiver and his counsel are still conducting a review to determine the completeness of those records.

³The initial rounds of institutional and brokerage production have resulted in the identification of additional third parties that may have information relevant to the receivership, all of which are now the subject of new subpoenas (as reflected in the multiple filings of Notices of Production from Non-Parties on the docket).

The Receiver has taken ownership of certain Daily Bread equity investments pursuant to an assignment by counsel for Mr. Kirkwood, which was previously provided to the Court.

The Receiver is pending the processing of a claim on at least one life insurance policy on Mr. Stanbridge issued by Massachusetts Mutual Life Insurance Co.

Last, on February 17, 2022, the Receiver took possession of \$161,392.00 in cash, which was the balance of the Daily Bread investment account held at Merrill Lynch.

By: /s Scott M. Dimond

Scott M. Dimond, as Receiver of Daily Bread, LLC,
pursuant to the Court's December 14, 2021 Order
Granting Plaintiffs' Emergency Motion for
Appointment of Receiver

EXHIBIT A

KNOWN “PINK CHIT” INVESTMENTS

NAME	APPX. SIZE OF INITIAL INVESTMENT	NATURE OF INVESTMENT
Unibeez Ltd	\$122,653.00	Pending Investigation
PirkX Ltd	\$37,500.00	Pending Investigation
Ventete	\$142,100.00	Pending Investigation
Virtual Internships	\$64,500.00	Pending Investigation
Foxy Capital Management Group LLC	\$15,000.00	Investment in a small hedge fund
Kelly Klee Inc.	\$50,000.00	Investment in insurance technology start-up
Gameroo Ltd	\$14,147.00	Investment in console gaming community start-up
Boxspring Entertainment LLC	\$50,000.00	Investment in “edutainment” start-up
Drads Capital Ltd	\$397,500.00	Series of investments in life sciences start-ups
Westgrove Investments	\$210,000.00	Investment in a Vietnamese shipping / web commerce entity; investment in mini-golf entertainment chain
George Baker Racing LLP	\$21,330.00	Investment in two Racing Horses (specifically an estimated 25% share of each horse)
The Living Room Cinema Company Ltd	\$6,839.00	Pending Investigation
Helios Investments	\$778,234.00	Pending Investigation