

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE COMMISSION

Plaintiff,

vs.

Case No. 1:10-CV-457
(GLS/CFH)

McGINN, SMITH & CO., INC.,
McGINN, SMITH ADVISORS, LLC
McGINN, SMITH CAPITAL HOLDINGS CORP.,
FIRST ADVISORY INCOME NOTES, LLC,
FIRST EXCELSIOR INCOME NOTES, LLC,
FIRST INDEPENDENT INCOME NOTES, LLC,
THIRD ALBANY INCOME NOTES, LLC,
TIMOTHY M. McGINN, AND
DAVID L. SMITH, GEOFFREY R. SMITH,
Individually and as Trustee of the David L. and
Lynn A. Smith Irrevocable Trust U/A 8/04/04,
LAUREN T. SMITH, and NANCY McGINN,

Defendants,

LYNN A. SMITH and
NANCY McGINN,

Relief Defendants. and

GEOFFREY R. SMITH, Trustee of the
David L. and Lynn A. Smith Irrevocable
Trust U/A 8/04/04,

Intervenor.
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**STATEMENT OF RECEIVER RESPECTING THE SALE OF
THE SMITH'S SARATOGA SPRINGS, NEW YORK REAL PROPERTY**

Pursuant to Section III of this Court's Order Modifying Asset Freeze to Allow the Sale of Certain Property entered under seal at Docket No. 958 ("Order"), the Receiver files this Statement that the sale of the New York Property (as defined in the Order) has closed effective February 19, 2020. The Receiver's portion of the net sale proceeds have been received and deposited into a Receiver bank account. The net sale proceeds received and deposited by the Receiver total \$67,511.35.

In accordance with the Order, the Receiver respectfully requests that the Order be unsealed and made part of the public record upon the filing of this Statement.

Dated: February 20, 2020

PHILLIPS LYTTLE LLP

By /s/ William J. Brown
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