

Receiver's Message to Net-Winners Regarding Settlement Opportunity

April 1, 2013 [Updated April 2, 2013]

Since I was appointed Receiver of Rex Venture Group, LLC d/b/a ZeekRewards.com ("Zeek") I have tried to make clear to those who profited from Zeek that I intend to pursue claims against "net-winners" to recover their winnings which came at the expense of Zeek's victims. Yet, I recognize that many of the net-winners also see themselves as victims of the scheme and are anxious to resolve their participation in Zeek without being drawn into court proceedings and the further cost and time involved in the legal process.

So, on several occasions, I have encouraged net-winners to come forward to discuss settlement of their claims. A number of net-winners have done so, and we have successfully negotiated payments which will, subject to Court approval, result in the release of the Receiver's claims against those winners. The settlements take into account the amount of the affiliate's winnings, the nature of their involvement and their involvement of others, their cooperation, their ability to repay the money (and the time period in which the repayment can reasonably be made) and other individual factors and circumstances. The amounts of the settlements have ranged from approximately 40% to 80% of the affiliate's net winnings. However, not all net winners have been or will be offered discounted settlements and the amounts of future settlements may vary from this range. The amount of the settlement offered to each net-winner will be based on the affiliate's particular circumstances and ultimately must - in both my and the Court's opinion - be in the overall best interests of the victims, considering the costs associated with the legal process.

The time for court action is drawing closer. I am sending this message to make sure that net-winners understand that there is an opportunity for settlement, but that the window for the opportunity is closing. **To allow a reasonable time for all those who would like to pursue a settlement to do so, I am going to continue to make my team available to negotiate settlements for at least 60 more days. Therefore, if net winners want to pursue a settlement they should contact us by no later than May 31, 2013.** After that date, I will assume that all net-winners that want to avoid the legal process by discussing settlement have done so, and I will move forward with court action, likely in June 2013, against net-winners.

Again, my goal is to compensate Zeek's victims and to the extent I can do that fairly without legal action against net-winners, all the better. So, I encourage any net winner interested in agreeing to a settlement prior to litigation to contact my team at zeeksettlement@mcguirewoods.com.

[Updated April 2, 2013] – There is apparently some confusion about the April 1, 2013 letter above regarding the settlement opportunity available to net-winners. **This letter does not relate in any way to those affiliates who lost money in ZeekRewards.** There will be a future claims process in which the victims of ZeekRewards can apply to participate in the distribution of funds collected by the Receiver. The details of that claims process will be posted on this website when they are available.

Sincerely,

Kenneth D. Bell
Receiver