

**April 13, 2017**

**Settlement Overview\***

*Michael I. Goldberg as Receiver v. Raymond James Financial, Inc. et al.*

The following is the approximate source and use of settlement funds in connection the executed settlement agreement reached between Federal Receiver Michael Goldberg and Raymond James.

**Source of Settlement Funds**

June 30, 2016 DFR Settlement	\$4.5 million
April 13, 2017 Settlement	\$144.5 million
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Total Source	\$150 million

**Use of Settlement Funds**

Unpaid Stateside Contractors	\$2.2 million
Unpaid Burke Contractors	\$3.6 million
Unpaid Jay Peak Trade Creditors	\$5.1 million
New Stateside Construction	\$17.5 million
Burke Mt Academy/Ski Lift	\$3 million
Tram Haus Investor Repayment	\$15.3 million
AnC Bio Investor Refunds	\$67 million
Burke I-526 Denial Refunds	\$1 million
Potential Burke Investor Refunds	\$10 million
Investor Attorneys Fees	\$25 million
Receiver Miscellaneous	\$300 thousand
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Total Use	\$150 million

\* The settlement must be approved by the U.S. District Court for the Southern District of Florida.