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UNITED STATES DISTRICT COURT

DISTRICT OF OREGON

PORTLAND DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,
v.

AEQUITAS MANAGEMENT, LLC;
AEQUITAS HOLDINGS, LLC;
AEQUITAS COMMERCIAL FINANCE,
LLC; AEQUITAS CAPITAL MANAGEMENT,
INC.; AEQUITAS INVESTMENT
MANAGEMENT, LLC; ROBERT J.
JESENIK; BRIAN A. OLIVER; and
N. SCOTT GILLIS,

Defendants.

CASE NO. 3:16-cv-00438-PK

**NOTICE OF JOINDER OF
AEQUITAS INVESTORS IN
RECEIVER'S MOTION TO SET A
RESERVE HEARING**

This Notice is filed on behalf of 83 investors who hold investments in Aequitas promissory notes and funds totaling \$43,927,000 ("Joining Investors."). They join in and support the arguments made in the Receiver's Motion To Set A Reserve Hearing [Docket 383] ("Receiver's Motion").



Weider Health and Fitness and Bruce Forman (“Weider/Foreman”) assert a claim for over \$10 million, plus interest at \$250,000 per month. Weider/Forman want the Receiver to establish a reserve for up to \$20 million, making those funds unavailable to the Receiver in his efforts to maximize the recovery for Aequitas investors. It appears that there are a number of grounds supporting denial of the relief sought by Weider/Forman.

The Joining Investors oppose the Weider/Foreman proposal and support the Receiver’s Motion. The Court’s Order appointing the Receiver [Docket 156] sets an orderly process for liquidating assets, determining claims and, ultimately, distributing assets in a manner that is fair to all creditors. The Weider/Foreman group seeks to bypass that process and go to the front of the creditor line, ahead of the Joining Investors and the hundreds of other innocent Aequitas investors. The Receiver rightfully opposes those efforts. The Joining Investors respectfully request that the Court enter an order which (1) sets the discovery schedule requested by the Receiver; (2) schedules a hearing on the amount, if any, of a reserve to be established for the benefit of Weider/Foreman after completion of the limited discovery necessary to conduct the preliminary reserve hearing; and (3) defers any ultimate determination on the validity and value of the Weider/Foreman claim until the

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Aequitas investor claims are also decided and a distribution plan is presented to and approved by the Court.

Dated this 27th day of March, 2017.

SAMUELS YOELIN KANTOR LLP

By: /s/ Robert S. Banks, Jr.
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