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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, INC.;
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

JOINT STIPULATION TO MODIFY CASE
SCHEDULE; PROPOSED ORDER



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Individual Defendants Robert J. Jesenik, Brian A. Oliver, and N. Scott Gillis (the “Individual Defendants”), the Receiver for the Receivership Defendants Aequis Management, LLC, Aequis Holdings, LLC, Aequis Commercial Finance, Inc., Aequis Capital Management, Inc., and Aequis Investment Management, LLC (the “Receivership Defendants”), and Plaintiff Securities and Exchange Commission (the “SEC” and, together with the Individual Defendants and the Receivership Defendants, the “Parties”), by and through their respective undersigned counsel, hereby respectfully submit the following Joint Stipulation to Modify Case Schedule. As set forth below, the Parties agree that a three-month extension of the fact and expert discovery deadlines, and a corresponding extension of the remaining deadlines in the Court’s amended scheduling order (Dkt. No. 487) (the “Amended Scheduling Order”), is necessary to enable the parties to complete discovery while continuing to pursue meaningful settlement discussions. A Proposed Order Modifying Case Schedule is attached hereto as Exhibit 1.

STIPULATION

WHEREAS, on August 10, 2016, the Court entered a scheduling order (Dkt. No. 239) (the “Original Scheduling Order”), setting deadlines for, *inter alia*, the close of fact discovery (September 21, 2017), the close of expert discovery (January 19, 2018), the last day to file dispositive motions (February 13, 2018), and the pretrial order (March 15, 2018);

WHEREAS, on July 25, 2017, at the request of the Individual Defendants and the SEC, the Court entered the Amended Scheduling Order, extending the deadlines for, *inter alia*, the close of fact discovery (to March 30, 2018), the close of expert discovery (to August 3, 2018), the last day to file dispositive motions (to August 31, 2018), and the pretrial order (to September 28, 2018);

WHEREAS, on August 9, 2017, the Receiver reported that he had consolidated all digital data from multiple data repositories within a consolidated database of documents (the “Consolidated Database”), estimated to consist of over 13 million documents (*see* Dkt. No. 491 at p. 14);

WHEREAS, on December 15, 2017, the Receiver notified the Individual Defendants that the Consolidated Database was operational and accessible to the Parties, subject to their entry into a contract with the third-party vendor managing the Consolidated Database;

WHEREAS, on or around January 17, 2018, following negotiations between counsel for the Individual Defendants and the third-party vendor regarding the contract governing their access to the Consolidated Database, the Individual Defendants obtained access to the database;

WHEREAS, the Individual Defendants believe that documents in the Consolidated Database are relevant to and may be used in depositions in this matter;

WHEREAS, the Individual Defendants state that disputes between the Receiver and the Individual Defendants regarding insurance coverage and related motion practice have had the effect of delaying the Individual Defendants’ ability to complete discovery within the timeframe contemplated by the Amended Scheduling Order;

WHEREAS, the Parties are engaged in settlement discussions, which could both result in a resolution of the case and also benefit the receivership estate;

WHEREAS, the Parties believe it would be beneficial to continue the discovery cut-off deadline by three months to permit continued settlement discussions over the next several weeks and relatedly to postpone the immediate costs and attorneys’ fees for depositions that the Parties would otherwise incur were the discovery cut-off not continued;

WHEREAS, there is no trial date currently set in this matter;

WHEREAS, to allow the Individual Defendants adequate time to review documents in the Consolidated Database (including documents responsive to Mr. Jesenik's requests for production on the Receivership Defendants) and to prepare to use those documents for upcoming depositions, while also continuing to engage in settlement discussions, the Parties agree that a three-month extension of the fact and expert discovery deadlines, and a corresponding extension of the remaining deadlines in the Court's Amended Scheduling Order, is necessary to enable the parties to complete discovery while continuing to pursue meaningful settlement discussions;

THEREFORE, the Parties hereby stipulate to modification of the case schedule, and request that the Court enter the [Proposed] Order attached hereto as Exhibit 1, modifying the case schedule as follows:

Deadline	Current Deadline	Proposed New Deadline
Close of Fact Discovery	3/30/2018	6/29/2018
Joint ADR Report Deadline	3/30/2018	6/29/2018
Expert Witness Disclosures	5/4/2018	8/6/2018
Rebuttal Expert Witness Disclosures	6/29/2018	9/28/2018
Close of Expert Discovery	8/3/2018	11/2/2018
Last Day to File Dispositive Motions	8/31/2018	11/30/2018
Pretrial Order Deadline	9/28/2018 or 30 days after the Court's final ruling on dispositive motions, whichever is later	1/11/2019 or 30 days after the Court's final ruling on dispositive motions, whichever is later

IT IS SO STIPULATED.

DATED: January 30, 2018

COVINGTON & BURLING LLP

By: /s/ W. Douglas Sprague

W. DOUGLAS SPRAGUE (*Pro Hac Vice*)

Attorneys for Defendant N. Scott Gillis

DATED: January 30, 2018

SCHULTE ROTH & ZABEL LLP

By: /s/ Peter H. White

PETER H. WHITE (*Pro Hac Vice*)

Attorneys for Defendant Robert J. Jesenik

DATED: January 30, 2018

SHARTSIS FRIESE LLP

By: /s/ Jahan P. Raissi

JAHAN P. RAISSI (*Pro Hac Vice*)

Attorneys for Defendant Brian A. Oliver

DATED: January 30, 2018

PEPPER HAMILTON LLP

By: /s/ Ivan B. Knauer

IVAN B. KNAUER

Attorneys for the Receiver for Defendants
Aequitas Management, LLC, Aequitas
Holdings, LLC, Aequitas Commercial Finance,
LLC, Aequitas Capital Management, Inc., and
Aequitas Investment Management, LLC

DATED: January 30, 2018

SECURITIES AND EXCHANGE COMMISSION

By: /s/ Bernard B. Smyth

BERNARD B. SMYTH

Attorneys for Plaintiff Securities and Exchange
Commission

LR 11-1(D)(2) CERTIFICATION

I hereby attest that all other signatories listed, on whose behalf this filing is submitted,
concur in the filing's content and have authorized this filing.

/s/ W. Douglas Sprague

W. DOUGLAS SPRAGUE (*Pro Hac Vice*)

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[Additional Counsel of Record Listed on Following Page]

UNITED STATES DISTRICT COURT
DISTRICT OF OREGON
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**SECURITIES AND EXCHANGE
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Plaintiff,

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

Defendants.

Case No. 3:16-cv-00438-PK

[PROPOSED] ORDER MODIFYING CASE
SCHEDULE

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Securities and Exchange Commission

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This matter is before the Court on the Joint Stipulation to Modify Case Schedule filed by Individual Defendants Robert J. Jesenik, Brian A. Oliver, and N. Scott Gillis; Receivership Defendants Aequitas Management, LLC, Aequitas Holdings, LLC, Aequitas Commercial Finance, Inc., Aequitas Capital Management, Inc., and Aequitas Investment Management, LLC; and Plaintiff Securities and Exchange Commission (the “SEC”) on January 30, 2018. Having fully considered the Stipulation, and for good cause shown,

THE COURT DOES HEREBY ORDER THAT:

The deadlines set forth in the Court’s July 25, 2017 scheduling order (Dkt. No. 487) are hereby modified as follows:

Case Deadline	Date
Close of Fact Discovery	6/29/2018
Joint ADR Report Deadline	6/29/2018
Expert Witness Disclosures	8/6/2018
Rebuttal Expert Witness Disclosures	9/28/2018
Close of Expert Discovery	11/2/2018
Last Day to File Dispositive Motions	11/30/2018
Pretrial Order Deadline	1/11/2019 or 30 days after the Court’s final ruling on dispositive motions, whichever is later

IT IS SO ORDERED.

DATED this ____ day of _____, 2018

THE HONORABLE JUDGE PAUL PAPAK

SUBMITTED BY:

DATED: January 30, 2018

COVINGTON & BURLING LLP

By: /s/ W. Douglas Sprague
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DATED: January 30, 2018

SCHULTE ROTH & ZABEL LLP

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DATED: January 30, 2018

SHARTSIS FRIESE LLP

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Attorneys for Defendant Brian A. Oliver

DATED: January 30, 2018

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Aequitas Investment Management, LLC

DATED: January 30, 2018

SECURITIES AND EXCHANGE COMMISSION

By: /s/ Bernard B. Smyth
BERNARD B. SMYTH

Attorneys for Plaintiff Securities and Exchange
Commission

LR 11-1(D)(2) CERTIFICATION

I hereby attest that all other signatories listed, on whose behalf this filing is submitted,
concur in the filing's content and have authorized this filing.

/s/ W. Douglas Sprague
W. DOUGLAS SPRAGUE (*Pro Hac Vice*)