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UNITED STATES DISTRICT COURT
DISTRICT OF OREGON
PORTLAND DIVISION

SECURITIES AND EXCHANGE COMMISSION,

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

Plaintiff,

vs.

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

Defendants.

**JOINT STIPULATION TO STAY
DISCOVERY AND TO VACATE ALL
PRE-TRIAL DEADLINES;
PROPOSED ORDER**



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Aequitas Management, LLC, Aequitas

Holdings, LLC, Aequitas Commercial Finance,

LLC, Aequitas Capital Management, Inc., and

Aequitas Investment Management, LLC

Plaintiff Securities and Exchange Commission (the “Commission” or “SEC”), individual Defendants Robert J. Jesenik, Brian A. Oliver, and N. Scott Gillis (the “Individual Defendants”), and the Receiver for the Receivership Defendants Aequis Management, LLC, Aequis Holdings, LLC, Aequis Commercial Finance, LLC, Aequis Capital Management, Inc., and Aequis Investment Management, LLC (the “Receivership Defendants”), (collectively, the “Parties”), by and through their respective undersigned counsel, respectfully submit the following Joint Stipulation to Stay Discovery and to Vacate All Pre-trial Deadlines. As set forth below, each of the Individual Defendants has offered settlement terms to the SEC that counsel for the SEC are willing to recommend to the Commission. The Individual Defendants’ offers of settlement are contingent upon ultimate approval by the Commission, as well as execution of a global settlement or settlements involving the Individual Defendants, Receiver, and other third parties. If achieved, satisfaction of these contingencies would resolve, *inter alia*, the SEC’s claims against the Individual Defendants, but may take months to complete. To prevent the unnecessary expenditure of attorneys’ fees and to conserve judicial resources while they work to achieve the settlement-related contingencies, the Parties seek a Court Order staying discovery and vacating all pre-trial deadlines. A Proposed Order Staying Discovery and Vacating All Pre-Trial Deadlines is attached as Exhibit 1.

STIPULATION

WHEREAS, on August 10, 2016, the Court entered an Order (ECF No. 239) 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 an Order (ECF No. 487) 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 January 30, 2018, at the request of the Individual Defendants and the SEC, the Court entered an Order (ECF No. 581) extending the deadlines for, *inter alia*, the close of fact discovery (to June 29, 2018), the close of expert discovery (to November 1, 2018), the last day to file dispositive motions (to November 30, 2018), and the pretrial order (to January 11, 2019);

WHEREAS, each of the Individual Defendants has offered settlement terms to the SEC that counsel for the SEC are willing to recommend to the Commission;

WHEREAS, the Individual Defendants' offers of settlement to the SEC are contingent upon ultimate approval by the Commission of the Individual Defendants' proposed offers, as well as execution of a global settlement or settlements involving the Individual Defendants, Receiver, and other third parties;

WHEREAS, if achieved, satisfaction of these contingencies would resolve, *inter alia*, the SEC's claims against the Individual Defendants, but may take months to complete;

WHEREAS, to prevent the unnecessary expenditure of attorneys' fees and to conserve judicial resources while they work to achieve the settlement-related contingencies, the Parties seek a Court Order saying discovery and vacating all pre-trial deadlines;

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

NOW, THEREFORE, the parties stipulate and request that the Court (i) stay discovery; (ii) vacate all deadlines set forth in the Court's January 30, 2018 Order (ECF No. 581); and (iii) direct the Parties to file a joint Case Management Statement within 90 days after the entry of the Order on this Stipulation apprising the Court as to whether the stay of discovery should remain in effect (and, if the stay remains in effect, file such joint CMCs every 90 days).

IT IS SO STIPULATED.

DATED: June 1, 2018

SECURITIES AND EXCHANGE COMMISSION

By: /s/ Andrew J. Hefty

ANDREW J. HEFTY

Attorneys for Plaintiff Securities and Exchange
Commission

DATED: June 1, 2018

SCHULTE ROTH & ZABEL LLP

By: /s/ Jeffrey F. Robertson

JEFFREY F. ROBERTSON (*Pro Hac Vice*)

Attorneys for Defendant Robert J. Jesenik

DATED: June 1, 2018

SHARTSIS FRIESE LLP

By: /s/ Jahan P. Raissi

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DATED: June 1, 2018

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Attorneys for Defendant N. Scott Gillis

DATED: June 1, 2018

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By: /s/ Ivan B. Knauer

IVAN B. KNAUER (*Pro Hac Vice*)

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Aequitas Management, LLC, Aequitas
Holdings, LLC, Aequitas Commercial Finance,
LLC, Aequitas Capital Management, Inc., and
Aequitas Investment Management, LLC

LR 11-1(D)(2) CERTIFICATION

I 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/ Andrew J. Hefty

ANDREW J. HEFTY

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SECURITIES AND EXCHANGE COMMISSION,

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

Plaintiff,

vs.

**[PROPOSED] ORDER STAYING
DISCOVERY AND VACATING ALL
PRE-TRIAL DEADLINES**

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

Defendants.

[PROPOSED] ORDER STAYING DISCOVERY AND VACATING ALL PRE-TRIAL DEADLINES

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Aequitas Management, LLC, Aequitas

Holdings, LLC, Aequitas Commercial Finance,

LLC, Aequitas Capital Management, Inc., and

Aequitas Investment Management, LLC

This matter came before the Court on a Joint Stipulation to Stay Discovery and to Vacate All Pre-Trial Deadlines filed by Plaintiff Securities and Exchange Commission, individual Defendants Robert J. Jesenik, Brian A. Oliver, and N. Scott Gillis, and Receivership Defendants Aequitas Management, LLC, Aequitas Holdings, LLC, Aequitas Commercial Finance, LLC, Aequitas Capital Management, Inc., and Aequitas Investment Management, LLC. Having fully considered the Joint Stipulation, and for good cause shown,

THE COURT ORDERS THAT, pending further order of this Court, discovery is stayed and all deadlines set forth in the Court's January 30, 2018 Order (ECF No. 581) are vacated. The parties shall file a joint Case Management Statement within 90 days after entry of this Order apprising the Court as to whether the stay of discovery should remain in effect. The parties shall thereafter file updated joint Case Management Statements every 90 days that continue to apprise the Court as to whether the stay of discovery should remain in effect.

IT IS SO ORDERED.

DATED this ____ day of _____, 2018.

THE HONORABLE JUDGE PAUL PAPAK

SUBMITTED BY:

DATED: June 1, 2018

SECURITIES AND EXCHANGE COMMISSION

By: /s/ Andrew J. Hefty
ANDREW J. HEFTY
Attorneys for Plaintiff Securities and Exchange
Commission

DATED: June 1, 2018

SCHULTE ROTH & ZABEL LLP

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JAHAN P. RAISSI (*Pro Hac Vice*)
Attorneys for Defendant Brian A. Oliver

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LLC, Aequitas Capital Management, Inc., and
Aequitas Investment Management, LLC

LR 11-1(D)(2) CERTIFICATION

I 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/ Andrew J. Hefty

ANDREW J. HEFTY