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AEQUITAS MANAGEMENT, LLC; AEQUITAS HOLDINGS,
LLC; AEQUITAS COMMERCIAL FINANCE, LLC; AEQUITAS
CAPITAL MANAGEMENT, INC.; AEQUITAS INVESTMENT
MANAGEMENT, LLC

IN THE UNITED STATES DISTRICT COURT

FOR THE DISTRICT OF OREGON

PORTLAND DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

No. 3:16-cv-00438-PK

DECLARATION OF RONALD F.
GREENSPAN IN SUPPORT OF
RECEIVER'S MOTION (1) TO LIFT STAY



v.

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.

FOR LIMITED PURPOSE, and (2) FOR
AUTHORITY TO INITIATE LITIGATION

I, Ronald F. Greenspan, declare as follows:

1. I am the duly appointed receiver (“Receiver”) for the Receivership Entity.¹ I make this declaration in support of the Receiver’s Motion (1) To Lift Stay for Limited Purpose, and (2) For Authority to Initial Litigation (the “Motion”).

2. On March 16, 2016, pursuant to the Stipulated Interim Order Appointing Receiver, I was appointed as Receiver for the Receivership Entity on an interim basis (“Interim Receivership Order”) [Dkt. 30]. On April 14, 2016, pursuant to the Final Receivership Order, I was appointed as Receiver for the Receivership Entity on a final basis.

3. Pursuant to the Interim Receivership Order and the Final Receivership Order, I have, among other things, undertaken to determine the nature, location and value of all Receivership Property. Receivership Property includes obligations owing to, and claims held by, certain Receivership Entities, as detailed in Exhibit 1, which has been filed under seal.

4. As Receiver, I request (A) authority, on behalf of the Receivership Entity, to initiate litigation against any or all of the obligors and related parties described in Exhibit 1 to collect the amounts due to Receivership Entities and to assert any and all other causes of action against them (together, the “Claims”), and (B) that the stay applicable under Article IX of the

¹ Capitalized terms not otherwise defined in this declaration shall have the meanings ascribed to them in the April 14, 2016 Order Appointing Receiver (the “Final Receivership Order”) [Dkt. 156].

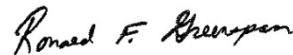
Final Receivership Order be modified for the limited purpose of initiating the the Claims, but for no other purpose. The Receiver further requests authority, in the exercise of his business judgment, not to pursue any or all of the Claims described above.

5. I have previously sought, and will continue to seek to resolve the Claims economically. I have, through counsel, sent a demand letter to one of the obligors but, to date, that demand has not resulted in payment on the debt. I anticipate making further demands on the obligors, and any related parties, prior to initiating litigation. By the Motion I request authority to prosecute the Claims judicially if I am unable to realize sufficient recovery without resorting to litigation.

6. My investigation into Receivership Property is ongoing. The Claims described above are not intended to be an exhaustive list of debts owed to, or the claims held by, the Receivership Entity. The Motion is without waiver of any other claims that the Receiver and/or Receivership Entity may have against both the above-described obligors and any other person, all of which are expressly reserved.

I declare under penalty of perjury under the laws of the state of Oregon that the foregoing statements and those contained in the referenced exhibit, are true and correct to the best of my knowledge, information and belief.

Dated this 13th day of June, 2018.



Ronald F. Greenspan, Receiver