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UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON  
PORTLAND DIVISION

SECURITIES AND EXCHANGE COMMISSION,

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

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 Aequitas Management, LLC, Aequitas Holdings, LLC, Aequitas Commercial Finance, LLC, Aequitas Capital Management, Inc., and Aequitas 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. In contrast to the settlement in principle that was agreed to by the parties in May 2018, these settlement offers are not contingent upon execution of a global settlement or settlements involving the Individual Defendants, Receiver, and other third parties. Instead, the Individual Defendants’ offers of settlement are contingent only upon ultimate approval by the Commission. To prevent the unnecessary expenditure of attorneys’ fees and to conserve judicial resources while the Commission considers the settlement offers, 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 May 29, 2019, the Court entered an Order (ECF No. 708) setting deadlines for, *inter alia*, the close of fact discovery (October 25, 2019), submission of a Joint Alternate Dispute Resolution Report (October 25, 2019), submission of written consents (October 25, 2019), Expert Witness Disclosures (November 22, 2019), Rebuttal Expert Witness Disclosures (December 20, 2019), the close of expert discovery (January 17, 2020), the last day to file dispositive motions (February 21, 2020), and the Pretrial Order (March 27, 2020);

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 only upon ultimate approval by the Commission of the Individual Defendants' proposed offers;

WHEREAS, to prevent the unnecessary expenditure of attorneys' fees and to conserve judicial resources while the Commission considers the settlement offers, the Parties seek a Court Order staying 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; and (ii) vacate all deadlines set forth in the Court's May 29, 2019 Order (ECF No. 708).

**IT IS SO STIPULATED.**

DATED: October 18, 2019

SECURITIES AND EXCHANGE COMMISSION

By: /s/ Bernard B. Smyth  
BERNARD B. SMYTH  
Attorneys for Plaintiff Securities and Exchange  
Commission

DATED: October 18, 2019

SCHULTE ROTH & ZABEL LLP

By: /s/ Jeffrey F. Robertson  
JEFFREY F. ROBERTSON (*Pro Hac Vice*)  
Attorneys for Defendant Robert J. Jesenik

DATED: October 18, 2019

SHARTSIS FRIESE LLP

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DATED: October 18, 2019

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W. DOUGLAS SPRAGUE (*Pro Hac Vice*)  
Attorneys for Defendant N. Scott Gillis

DATED: October 18, 2019

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

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DISTRICT OF OREGON  
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SECURITIES AND EXCHANGE COMMISSION,

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

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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**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 May 29, 2019 Order (ECF No. 708) are vacated.

**IT IS SO ORDERED.**

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

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THE HONORABLE JUDGE JOLIE A. RUSSO

**SUBMITTED BY:**

DATED: October 18, 2019

SECURITIES AND EXCHANGE COMMISSION

By: /s/ Bernard B. Smyth  
BERNARD B. SMYTH  
Attorneys for Plaintiff Securities and Exchange  
Commission

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LLC, Aequitas Capital Management, Inc., and  
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**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/ Bernard B. Smyth  
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