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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.

**FORMAL JOINT STATUS REPORT
BY SECURITIES AND EXCHANGE
COMMISSION, INDIVIDUAL
DEFENDANTS, AND RECEIVER
PURSUANT TO COURT'S OCTOBER
18, 2019 ORDER**



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 Formal Joint Status Report pursuant to the Court’s October 18, 2019 Order staying discovery and vacating all pre-trial deadlines (ECF No. 770) (“Order”).

As set forth in the Joint Stipulation to Stay Discovery and to Vacate all Pre-Trial Deadlines (ECF No. 769), the Individual Defendants offered settlement terms to the SEC that counsel for the SEC is willing to recommend to the Commission. As of November 18, 2019, the SEC was in receipt of signed offers of settlement from the Individual Defendants. In addition, the SEC and the Receivership Defendants have had discussions with the goal of resolving the claims for disgorgement of ill-gotten gains and civil penalties that are outstanding. The Parties therefore agree that the stay of discovery put in place by the Court’s October 18, 2019 Order should remain in effect.

Respectfully Submitted,

DATED: January 16, 2020

SECURITIES AND EXCHANGE COMMISSION

By: /s/ Bernard B. Smyth

BERNARD B. SMYTH

Attorneys for Plaintiff Securities and Exchange
Commission

DATED: January 16, 2020

SCHULTE ROTH & ZABEL LLP

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

DATED: January 16, 2020

SHARTSIS FRIESE LLP

By: /s/ Jahan P. Raissi
JAHAN P. RAISSI (*Pro Hac Vice*)
Attorneys for Defendant Brian A. Oliver

DATED: January 16, 2020

COVINGTON & BURLING LLP

By: /s/ W. Douglas Sprague
W. DOUGLAS SPRAGUE (*Pro Hac Vice*)
Attorneys for Defendant N. Scott Gillis

DATED: January 16, 2020

SNELL & WILMER LLP

By: /s/ Ivan B. Knauer
IVAN B. KNAUER (*Pro Hac Vice*)
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

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