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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,

v.

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

Defendants.

No. 3:16-cv-00438-JR

**DECLARATION OF LARISSA
 GOTGUELF IN SUPPORT OF
 RECEIVER'S MOTION TO CORRECT
 TWO CLERICAL ERRORS: ONE THAT
 INADVERTENTLY ALLOWED A CLAIM
 TO CIT TECHNOLOGY FINANCIAL
 SERVICES, INC. AND ONE THAT
 FAILED TO AGGREGATE THE TRUST
 ACCOUNTS PREVIOUSLY ASSOCIATED
 WITH SHIRLEY K. RIPPEY & JEFFREY
 L. RIPPEY, CO-TRUSTEES OF THE
 JAMES F. RIPPEY TRUST**

I, Larissa Gotguelf declare as follows:

1. I am a Managing Director in the Corporate Finance/Restructuring practice at FTI



Consulting, Inc., financial advisor to the Court appointed Receiver of Aequitas Management, LLC and various of its subsidiaries and affiliates (“Aequitas”). I am providing this declaration in support of the Receiver’s Motion to Correct Two Clerical Errors: One That Inadvertently Allowed a Claim to CIT Technology Financial Services, Inc. and One That Failed to Aggregate the Trust Accounts Previously Associated with Shirley K. Rippey & Jeffrey L. Rippey, Co-Trustees of the James F. Rippey Trust.

2. Attached as **Exhibit 1** is a true and correct copy of the Notice of Determination (“NOD”) issued by the Receiver to CIT Technology Financial Services, Inc.

3. The Claims Bar Date passed without CIT Technology Financial Services, Inc. submitting a Proof of Claim.

4. The Receiver’s NOD to CIT Technology Financial Services, Inc. and proposed treatment of that entity in the Receiver’s Motion to Approve Classification, Allowance of the Amount of Claims for Certain Claimants (Administrative Claims, Convenience Class Claims, And Former-Employment Claims), and Approving Distributions to Those Claimants [Dkt. 835] resulted from a clerical error. Specifically, CIT Technology Financial Services, Inc., was conflated with other CIT entities listed in the Receivership Estate’s books and records that had similar names.

5. Based on a review of the Receivership Estate’s books and records, there is no apparent outstanding pre-receivership indebtedness owed to CIT Technology Financial Services, Inc. or to CIT Technology Financing Services, Inc.

6. The Court’s Order Granting Receiver’s Motion to Approve Classification, Allowance of the Amount of Claims for Certain Claimants (Administrative, Convenience, and Former-Employment Claims), and Approving Distributions to Those Claimants [Dkt. 838] has not yet led to any distribution to CIT Technology Financial Services, Inc., because the clerical

error has now been identified.

7. It was only because of a clerical error that the Receiver issued an NOD to CIT Technology Financial Services, Inc. That NOD indicated that the Receiver reserved the right to reconsider that NOD.

8. The Aequitas books and records further reveal what appears to be a fully performed lease that previously existed with CIT Technology Financing Services, Inc., which was abbreviated on the Aequitas books as CIT Technology Fin. Serv, Inc., rather than with CIT Technology Financial Services, Inc.

9. When the Receiver was appointed, the Receivership Estate's books and records reflected accounts associated with Shirley K. Rippey and Jeffrey L. Rippey, Co-Trustees of the James F. Rippey Trust, and SSN XXX-XX-9782 (the deceased James Rippey's social security number).

10. In or around April 2017, the Receivership received notice of account re-registration including that Mr. Rippey's social security number ("SSN") should not be used, and the Receivership staff initiated a re-registration of accounts in the Receivership's database, changing the name for some of the affected accounts to Shirley K. Rippey & Jeffrey L. Rippey, Co-Trustees of the James F. Rippey *Marital* Trust and the TIN to EIN XX-XXX3705 (the EIN of the Marital Trust).

11. Two accounts were correctly re-registered with a new account name and tax identification number ("TIN"), but information for four of the six associated accounts was not fully updated. In consequence, the Receiver inadvertently sought the Court's approval to

separately treat the two differently identified account groups.¹

12. If the six accounts are not aggregated consistent with the treatment described in the Court-approved Distribution Plan and the treatment of all similarly situated Defrauded Investors, the account holder will receive a distribution proportionally larger than is being made at this juncture to other Defrauded Investors as the pre-receivership returns attributable to the four accounts are being improperly segregated, thus artificially increasing the calculated distribution for the other two accounts. Correcting the clerical error will reduce the total distribution for this account holder from \$135,019.00 to \$69,239.00.

I DECLARE UNDER PENALTY OF PERJURY THAT THE FOREGOING STATEMENTS ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE, INFORMATION, AND BELIEF.

Dated this 18th day of February, 2021.

/s/ Larissa Gotguelf
Larissa Gotguelf

¹ See Receiver's (Second) Motion to Approve Classification of Certain Claims (Administrative, Former-Employees, Convenience Class, Defrauded Investors, Creditors, Individual Defendants, and Pass-Through Investors), and Allow and Approve Distributions on Account of Certain Claims ("Second Distribution Motion") [Dkt. 848]; Declaration of Ronald F. Greenspan in Support of Receiver's (Second) Motion to Approve Classification of Certain Claims (Administrative, Former-Employees, Convenience Class, Defrauded Investors, Creditors, Individual Defendants, and Pass-Through Investors), and Allow and Approve Distributions on Account of Certain Claims ("Greenspan Decl. ISO Second Distribution Motion") at 74 [Dkt. 849] (addressing pertinent accounts); Order Granting Receiver's (Second) Motion to Approve Classification of Certain Claims (Administrative, Former Employees, Convenience Class, Defrauded Investors, Creditors, Individual Defendants, And Pass-through Investors), and Allow and Approve Distributions on Account of Certain Claims ("Second Distribution Order") [Dkt. 851] (approving distributions identified in motion).

Epiq Corporate Restructuring, LLC
PO BOX 4470
Beaverton, OR 97076-4470
Address Service Requested

Legal Documents Enclosed
Please direct to the attention
of the Addressee,
Legal Department or President



AEQ NOD 05-31-2019 (IMPORT1\EXPORT,WHEREENUM) 486

BAR(23) MAIL ID *** 000143773101 ***



CIT TECHNOLOGY FINANCIAL SERVICES, INC.
PO BOX 100706
PASADENA, CA 91189-0706

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**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF OREGON
PORTLAND DIVISION**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**AEQUITAS MANAGEMENT, LLC, ET
AL.**

Defendants.

No. 3:16-cv-00438-JR

**NOTICE OF CLAIMS BAR DATE AND PROCEDURES FOR
SUBMITTING A PROOF OF CLAIM**

**TO: ALL CLAIMANTS AND ADMINISTRATIVE CLAIMANTS OF THE AEQUITAS
RECEIVERSHIP ENTITIES**

PLEASE TAKE NOTICE OF THE FOLLOWING¹:

On April 25, 2019, the United States District Court for the District of Oregon—Portland Division (the “Court”) entered an order in the above-captioned case (the “Bar Date Order”) ² establishing **July 31, 2019**, at 11:59 p.m. (prevailing Pacific Time) as the deadline (the “Claims Bar Date”) for Claimants and Administrative Claimants to submit a completed and signed Proof of Claim Form under penalty of perjury, together with supporting documentation (a “Proof of Claim”), against the Receivership Defendants in the above-captioned case³ and all the specified subsidiaries and/or majority owned affiliates they control.⁴

¹ Capitalized terms shall have the meaning as defined herein or if not defined herein, then as set forth in the claims motion (Dkt. #681).

² Dkt. #683.

³ The Receivership Defendants include Aequitas Management, LLC, Aequitas Holdings, LLC, Aequitas Commercial Finance, LLC, Aequitas Capital Management, Inc., and Aequitas Investment Management, LLC.

⁴ The following Aequitas Entities (or their predecessors in interest) are now part of and together with the Receivership Defendants comprise the Receivership Estate: AAM Fund Investment, LLC; ACC C Plus Holdings, LLC; ACC F Plus Holdings, LLC; ACC Funding Series Trust 2015-5; ACC Funding Trust 2014-1; ACC Funding Trust 2014-2; ACC Holdings 2, LLC; ACC Holdings 5, LLC; ACC Holdings, LLC; Aequitas Asset Management Oregon, LLC; Aequitas Capital Opportunities Fund, LP; Aequitas Capital Opportunities GP, LLC; Aequitas Corporate Lending, LLC; Aequitas EIF Debt Fund, LLC; Aequitas Enhanced Income Fund, LLC; Aequitas Enterprise Services, LLC; Aequitas ETC Founders Fund, LLC; Aequitas Hybrid Fund, LLC; Aequitas Income Opportunity Fund, LLC; Aequitas Income Opportunity Fund II, LLC; Aequitas Income Protection Fund, LLC; Aequitas International Holdings, LLC;

1. WHAT IS THE CLAIMS BAR DATE?

The Claims Bar Date is the date by which the individuals and entities described below must submit a Proof of Claim with the Receiver's Claims Agent in the manner indicated below. The Claims Bar Date is **July 31, 2019**, at 11:59 p.m. (prevailing Pacific Time), and all Proofs of Claim, together with supporting documentation, must be timely submitted to the Receiver's Claims Agent by i) electronic mail, as an attachment in portable document format (.pdf), to Aequitas@epiqglobal.com, or ii) mail to Aequitas Receivership Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421, or iii) courier service addressed to Aequitas Receivership Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005, such that if emailed or sent by courier service, it is delivered to the Claims Agent no later than the Claims Bar Date, or if sent by mail is postmarked no later than the Claims Bar Date. Proof of Claim Forms submitted with a valid email address will receive email confirmation of receipt by the Claims Agent of the Proof of Claim.

Please note that any Proof of Claim not timely submitted or in the proper form will be subject to disallowance, which means you would not be eligible to receive any distribution from a Court approved distribution plan.

2. WHO NEEDS TO SUBMIT A PROOF OF CLAIM?

Except as expressly set forth below in **Sections 3 and 4**, ALL individuals and entities (including, without limitation, partnerships, corporations, joint ventures, estates, trusts, and governmental units or authorities) that believe they possess an Aequitas-Related Claim, a Pre-Receivership Creditor Claim, an Administrative Claim, a potential or claimed right to payment, or a potential claim of any nature, against any of the Aequitas Entities and believe that they are owed money by, or are entitled to a distribution from the Receivership Estate must submit a Proof of Claim (each a "Claimant" or "Administrative Claimant").

An Aequitas-Related Claim is a Claim against any Aequitas Entity based on the conduct by: i) any individual employed by an Aequitas Entity arising from any action of the employee undertaken in the course and scope of that employment, or ii) members of the Aequitas Advisory Committee and any officer or director of an Aequitas Entity (including without limitation, the SEC Individual Defendants) arising from any actions undertaken by that person prior to March 16, 2016, in relation to that role. Without limiting the generality of the foregoing, an Aequitas-Related Claim also includes, but is not limited to a Claim based on an investment transaction in, with, or through an Aequitas Entity, including but not limited to transactions based on or related to: i) promissory notes or other money loaned to any Aequitas Entity; and ii) investments (by subscription or otherwise) in an Aequitas Entity.

A Pre-Receivership Creditor Claim is a Claim against an Aequitas Entity, including but not limited to transactions based on, related to, or in connection with: i) any contract, lease, or other agreement entered into prior to March 16, 2016 for which payment has not been made in whole or in part or for which payment will become due prior to, on or after March 16, 2016, ii) the provision of goods or services provided prior to March 16, 2016, iii) an uncashed check issued prior to March 16, 2016 for refund on account of a healthcare account receivable overpayment or student loan account receivable overpayment or any other overpayment, iv) unpaid wages, compensation, or other employment benefits, for periods prior to March 16, 2016, or v) taxes payable by an Aequitas Entity arising from or attributable to tax periods beginning

Aequitas Partner Fund, LLC; Aequitas Peer-to-Peer Funding, LLC; Aequitas Private Client Fund, LLC; Aequitas Senior Housing, LLC; Aequitas Senior Housing Operations, LLC; Aequitas Wealth Management Partner Fund, LLC; Aequitas Wealth Management, LLC; Aequitas WRFF I, LLC; APF Holdings, LLC; Aspen Grove Equity Solutions, LLC; Campus Student Funding, LLC; CarePayment Holdings, LLC; CarePayment, LLC; CP Funding I Holdings, LLC; Executive Citation, LLC; Executive Falcon, LLC; Hickory Growth Partners, LLC; ML Financial Holdings, LLC; Motolease Financial LLC; The Hill Land, LLC; and Unigo Student Funding, LLC

prior to March 16, 2016, even if due and payable subsequent to March 16, 2016, including those that may be asserted by federal, state, local or other governmental entities or authorities.

An Administrative Claim is a Claim based on: i) the provision of goods or services for the benefit of the Receivership Estate or at the request of the Receiver beginning on or after March 16, 2016, which remain unpaid, ii) any taxes arising from or attributable to tax periods beginning on or after March 16, 2016, including those that may be asserted by federal, state, local or other governmental entities or authorities, which remain unpaid, iii) an uncashed check issued on or after March 16, 2016 for a refund on account of a healthcare account receivable overpayment or student loan account receivable overpayment or any other overpayment, or iv) any current, future or contingent contractual obligations (including indemnification obligations) arising from any contract entered into by or on behalf of the Receivership Estate.

This notice is being sent to many individuals and entities that have had some relationship or have done business with an Aequitas Entity. The fact that you have received this notice does not necessarily mean that you are a Claimant or Administrative Claimant, that you have a valid Claim, or that the Court or the Receiver believes you have a Claim against an Aequitas Entity or the Receivership Estate.

3. NOTICE OF RECEIVER'S INITIAL DETERMINATION

The Notice of Receiver's Initial Determination is a separate notice, with instructions and attachments sent to certain i) Investors, ii) Former Aequitas Employees, iii) Pre- Receivership Creditors, and iv) Administrative Claimants who the Receiver has determined, in his sole and absolute discretion, are entitled to an Allowed Claim. The attachment[s] to each Notice of Receiver's Initial Determination includes additional instructions, information and amounts that together constitute the Receiver's initial determination of the Allowed Claim. The Allowed Claim is subject to further review (and potential objection) by the Receiver and subject to the terms and conditions of a Court approved distribution plan. The Notice of Receiver's Initial Determination is included with this Notice of Claims Bar Date for those Claimants who the Receiver intends to receive it. If one is not included, it means the Receiver has chosen not to provide one to you.

4. DO YOU NEED TO SUBMIT A PROOF OF CLAIM FORM IF THE RECEIVER SENT A NOTICE OF RECEIVER'S INITIAL DETERMINATION TO YOU?

If you AGREE with the information and amounts in the attachments to the Notice of Receiver's Initial Determination, then NO you do not need to submit a Proof of Claim.

If you DISAGREE with the information or amounts in the attachments to the Notice of Receiver's Initial Determination and want to assert a Claim that is different, then you MUST timely and properly submit a Proof of Claim Form, including supporting documents as set forth in this Notice.

Carefully review the Notice of Receiver's Initial Determination, the instructions and attachments for further information.

5. WHAT ARE THE CONSEQUENCES OF NOT TIMELY AND PROPERLY SUBMITTING A PROOF OF CLAIM?

ANY CLAIMANT OR ADMINISTRATIVE CLAIMANT WHO IS REQUIRED TO SUBMIT A PROOF OF CLAIM, BUT THAT FAILS TO DO SO IN A TIMELY MANNER OR IN THE PROPER FORM, SHALL (a) BE FOREVER BARRED, ESTOPPED, AND ENJOINED TO THE FULLEST EXTENT ALLOWED BY APPLICABLE LAW FROM ASSERTING, IN ANY

MANNER, SUCH CLAIM AGAINST (i) ANY AEQUITAS ENTITY, ii) THE RECEIVERSHIP ESTATE OR ITS ASSETS, AND (b) SHALL NOT RECEIVE ANY DISTRIBUTION FROM OR HAVE STANDING TO OBJECT TO ANY DISTRIBUTION PLAN PROPOSED BY THE RECEIVER. FURTHER, THE RECEIVER SHALL HAVE NO FURTHER OBLIGATION TO PROVIDE ANY NOTICES TO YOU ON ACCOUNT OF SUCH CLAIM AND THE RECEIVERSHIP ESTATE IS DISCHARGED FROM ANY AND ALL INDEBTEDNESS OR LIABILITY WITH RESPECT TO SUCH CLAIM.

6. WHERE CAN I GET A COPY OF THE PROOF OF CLAIM FORM?

For your convenience, enclosed with this notice is a Proof of Claim Form. Copies of this Notice of Claims Bar Date and the Proof of Claim Form can also be obtained from the i) Claims Agent's website (<http://www.AequitasClaims.com>) or ii) Aequitas Receiver's website (www.kccllc.net/aequitasreceivership).

7. HOW DO I SUBMIT MY PROOF OF CLAIM FORM?

A properly completed and signed Proof of Claim Form, together with supporting documentation, must be timely submitted to the Receiver's Claims Agent by i) electronic mail, as an attachment in portable document format (.pdf), to Aequitas@epiqglobal.com, or ii) mail to Aequitas Receivership Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421, or iii) courier service addressed to Aequitas Receivership Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005, such that if emailed or sent by courier service, it is delivered to the Claims Agent no later than the Claims Bar Date, or if sent by mail is postmarked no later than the Claims Bar Date.

If you choose to submit a Proof of Claim by electronic mail, you should retain a copy of the email or other evidence the Proof of Claim was delivered to the Claims Agent no later than the Claims Bar Date. If you choose to submit a Proof of Claim by courier service, you should retain evidence the Proof of Claim was delivered to the Claims Agent no later than the Claims Bar Date. If you choose to submit a Proof of Claim by mail, it is recommended that you submit your Proof of Claim by certified or registered mail and retain evidence that the Proof of Claim was postmarked no later than the Claims Bar Date.

Proof of Claim Forms submitted with a valid email address will receive email notification from the Claims Agent confirming receipt of the Proof of Claim.

Proofs of Claim should not be filed with the Court, or sent to the Receiver, his legal counsel, retained professionals, or otherwise delivered to the Receivership Entity, and any Proof of Claim so filed or sent will not be considered properly submitted.

If you reasonably believe you hold or may hold a Claim against one or more Aequitas Entity, your Proof of Claim must identify each Aequitas Entity against which the Proof of Claim is asserted. The failure to identify the correct Aequitas Entity in the Proof of Claim may be grounds for objection to, and disallowance of, such Proof of Claim.

8. SUPPORTING DOCUMENTS

Each submitted Proof of Claim shall include and attach documents that support the Proof of Claim. Such documentation may include, but is not limited to: copies of personal checks, cashier's checks, wire transfer advices, and other documents evidencing the investment of funds; copies of each signed investment contract; copies of all agreements, promissory notes, purchase orders, invoices, itemized statements of

running accounts, contracts, court judgments, mortgages, security agreements, evidence of perfection of lien; and other documents evidencing the amount and basis of the Claim.

As applicable, supporting documentation must also include a chronological accounting of any withdrawals made by or payments received from any Aequis Entity, whether such payments were denominated as the return of principal, interest, commissions, finder's fee, or otherwise, indicating the date and amount of each withdrawal or payment. Investors must include such information starting from at least July 1, 2014 through March 16, 2016, including completion of the Investor Supplement to Proof of Claim Form, as applicable. The Investor Supplement to Proof of Claim Form can be obtained from the i) Claims Agent's website (<http://www.AequisClaims.com>) or ii) Aequis Receiver's website (www.kccllc.net/aequisreceivership).

Please include your name on every document that you submit.

DO NOT SEND ORIGINAL DOCUMENTS.

It is the responsibility of Claimants, Administrative Claimants and other interested parties to keep the Receiver apprised with a current email and mailing address in order to receive notices or other communication from the Receiver or the Receivership Estate. A link to the Change of Information Form can be found on the i) Claims Agent's website (<http://www.AequisClaims.com>) and ii) Aequis Receiver's website (www.kccllc.net/aequisreceivership). The completed Change of Information Form must be sent to the Claims Agent by electronic mail, as an attachment in portable document format (.pdf), to Aequis@epiglobal.com.

Each Proof of Claim will have to satisfy certain minimum standards in order to establish a Claim and be eligible to receive a distribution pursuant to a Court approved distribution plan. Accordingly, the more directly relevant information a Proof of Claim provides, the easier it will be for the Receiver to validate the Proof of Claim.

If such supporting documentation is not available, in an addendum that is attached to your Proof of Claim Form, please explain why it is not available.

PLEASE **DO NOT** SUBMIT THE FOLLOWING TYPES OF DOCUMENTS WITH THE PROOF OF CLAIM FORM UNLESS REQUESTED BY THE RECEIVER OR THE CLAIMS AGENT: i) marketing brochures and other marketing materials received by you from an Aequis Entity, ii) routine or form correspondence received by you from an Aequis Entity, iii) copies of pleadings on file in any case involving the Receiver or the Receivership Estate, and iv) other documents received by you from the Receivership Estate that do not reflect specific information concerning the existence or value of your Claim.

9. REQUESTS FOR ADDITIONAL INFORMATION AND NOTICES OF DEFICIENCY

If after receiving a Proof of Claim the Receiver determines that he needs additional information to process a Claim, the Receiver or his Claims Agent may contact you by telephone, mail or email to request such additional information.

Prior to the filing of an objection with the Court seeking to disallow a Claim, the Receiver may in his sole and absolute discretion send to you, by email or mail to the physical address provided on your Proof of Claim Form, a written Notice of Deficiency that specifically identifies the information required to assess and process the Claim. Should the Receiver determine he needs additional information from anyone who was sent a Notice of Receiver's Initial Determination, the Receiver may send a Notice of Deficiency to that recipient. The Notice of Deficiency will further state that the Claim will be disallowed without the Receiver

having to file an objection to the Claim if the additional information is not provided to the Receiver within thirty (30) calendar days of the date of the Notice of Deficiency.

10. COOPERATION

The Court has directed all parties to cooperate with the Receiver to the maximum extent possible to achieve swift resolution of disputes concerning Claims without the need for a determination by the Court.

11. CONSENT TO JURISDICTION

If you submit a Proof of Claim in this case, you consent to the jurisdiction of the Court for all purposes and agree to be bound by its decisions, including, without limitation, a determination as to the extent, validity, priority and amount of any Claim you assert against the Receivership Estate. In submitting a Proof of Claim, you agree to be bound by the decisions of the Court as to the treatment of your Claim in a Court approved distribution plan.

12. RESERVATION OF RIGHTS

The Receiver reserves the right to dispute, or assert offsets or defenses as to the extent, validity, priority, or otherwise against, any amounts asserted in any Proof of Claim or against the initial Allowed Claim of any recipient of a Notice of Receiver's Initial Determination, including but not limited to the manner in which accounts will be aggregated and treated under a Court approved distribution plan. Nothing set forth in this notice, the Proof of Claim, or the Notice of Receiver's Initial Determination shall preclude the Receiver from objecting to any Proof of Claim, on any grounds. Subject to the approval of the Court, the Receiver retains the sole and absolute right to propose a plan of distribution.

**UNITED STATES DISTRICT COURT
DISTRICT OF OREGON
PORTLAND DIVISION
NO. 3:16-cv-00438-JR**

SECURITIES AND EXCHANGE COMMISSION

vs.

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

THIS SPACE RESERVED FOR ADMINISTRATIVE USE ONLY

**PROOF OF CLAIM FORM
(Instructions Attached)**

- ☐ Check this box if this claim amends a previously filed claim, dated _____ (including Claim # if known)
- ☐ Check this box if you received a Notice of Receiver's Initial Determination ("NOD") and include the NOD # here: _____

1. NAME AND ADDRESS OF CLAIMANT

Name _____

Street Address _____

City / State / Zip Code/ Country _____

If Claimant is an entity, name of contact person for Claimant and title: _____

Telephone No. of Claimant: _____

Email address of Claimant: _____

Last four digits of Tax I.D. No. or SSN: _____ Account or Reference No: _____ (if known)

2. CLAIM

2a. Basis of Pre-Receivership Claim:

- ☐ Goods sold or services performed
- ☐ Money loaned or invested or owner, partner, member, equity or other investment interest
- ☐ Taxes
- ☐ Wages, salaries, benefits, or compensation (fill out below and attach a detailed explanation), or unpaid compensation and benefits for services performed from _____ to _____ (dates);
Title: _____
- ☐ Any contract, lease or other agreement entered prior to March 16, 2016 for which payment has or will become due prior to, on or after March 16, 2016.
- ☐ Uncashed check issued prior to March 16, 2016 for refund on account of a healthcare account receivable overpayment or student loan account receivable overpayment or any other overpayment.
- ☐ Other (attach a detailed explanation).

2b. Pre-Receivership Claim Amount: \$ _____

2c. ☐ Check this box if your claim is an Administrative Claim. Briefly state the post-Receivership basis of your Administrative Claim: _____

2d. Administrative Claim Amount: \$ _____

2e. Which Aequitas Entity or entities did you contract with or owes you money (e.g. Aequitas Commercial Finance, LLC)?

2f. Identify any other party who you claim may be liable to you for repayment of your claim:

Amount recovered from other parties: \$ _____

2g. Legal action pending, date commenced, Court, Case No.:

Amount recovered from other parties: \$ _____

If Court Judgment, Date Obtained: _____

2h. ☐ Check this box if your claim is secured. Attach copies of all security agreements and other documents that evidence the secured status of the claim, a description of the collateral and its value as of March 16, 2016.

2i. ☐ Check this box if the claim includes interest or other charges, such as attorney's fees, lost profits, or late fees in addition to the principal amount of the claim. Attach an itemized statement of all interest or additional charges. Exhibit 1

[illegible]

INFORMATION ON COMPLETING THE PROOF OF CLAIM FORM

- 1. Information about Claimant.** Complete this section giving the name, address, telephone number and email address of the individual or entity who is asserting a claim against an Aequitas Entity and the Receivership Estate, and any account or reference number associated with such debt or obligation. If the Claimant is an entity, please provide contact information and the title of the authorized representative. If a valid email address is included on this form, the Claims Agent will send email notification confirming receipt of the Proof of Claim.
- 2. Claim information.**
 - 2a.** Please indicate the basis of your claim in this section. If you believe you have one claim, you only need to submit one Proof of Claim Form. If you believe you have multiple claims, you should file a separate Proof of Claim Form for each such claim. Check only one box per claim. Attach additional explanations as necessary. Please refer to The Notice of Claims Bar Date and Procedures For Submitting a Proof of Claim for the definitions of a Claimant, Pre- Receivership Creditor Claim, Aequitas-Related Claim, Aequitas Entities, and any other capitalized terms not defined therein can be found in the documents available at: i) the Claims Agent's website (<http://www.AequitasClaims.com>) or ii) the Aequitas Receiver's website (www.kccllc.net/aequitasreceivership).
 - 2b. Pre- Receivership Claim Amount.** For all Claims other than Administrative Claims, please state the amount of your claim as of March 16, 2016. Investors, if you claim to have made a loan to or hold an interest in an Aequitas Entity, please fill out and attach an "Investor Supplement to Proof of Claim Form" to account for each time you made an investment with or lent funds to the applicable Aequitas Entity, indicating the beginning balance for the account starting on July 1, 2014 and the date and amount of each transaction thereafter. You must also provide a chronological accounting indicating the date and amount of any withdrawals made by or payments received by you from any Aequitas Entity after July 1, 2014, whether such payments were denominated as the return of principal, interest, commissions, finder's fee, or otherwise. You can also obtain the Investor Supplement to Proof of Claim Form and instructions from a link on: i) the Claims Agent's website (<http://www.AequitasClaims.com>) or ii) the Aequitas Receiver's website (www.kccllc.net/aequitasreceivership).
 - 2c. Administrative Claim.** Mark the applicable box if your claim is an Administrative Claim. Please refer to The Notice of Claims Bar Date and Procedures For Submitting a Proof of Claim for the definition of an Administrative Claim, Administrative Claimant, and Aequitas Entities. Administrative Claimants must also designate the post- Receivership basis for the claim in section 2c. Attach additional explanations as necessary.
 - 2d. Administrative Claim Amount.** Administrative Claimants must state the amount of the post- Receivership Claim which remains unpaid.
 - 2e. Which Aequitas Entity did you contract with or owes you money:** A Claimant or Administrative Claimant who reasonably believes they hold or may hold a Claim against one or more Aequitas Entities must identify each Aequitas Entity against which the Proof of Claim is asserted. This procedure will expedite the Receiver's review of the Proof of Claim. If you believe you have different claims against different Aequitas Entities, you should file a separate Proof of Claim Form for each of your claims and you must identify each entity or entities against which each Proof of Claim is asserted. Failure to identify the correct Aequitas Entity(ies) on a Proof of Claim Form may be grounds for objection to, and disallowance of such Claim.
 - 2f. Other liable parties.** Please identify all other parties you believe may be liable to you on the claim. Also, please provide any information regarding money recovered from such party(ies).
 - 2g. Pending legal action.** If you have commenced a legal action against any party you believe may be liable to you on the claim, please provide the details of said legal action here, including the Court and Case number. Please attach supporting documentation. Also, please provide any information regarding court judgments and money recovered.
 - 2h. Security interest.** Please mark the applicable box if you contend your claim is subject to a security interest and attach copies of all security agreements and other documents that evidence the secured status of the claim, including a description of the collateral and its value as of March 16, 2016.
 - 2i. Claim above principal amount.** Mark the applicable box if your claim amount includes interest or other charges, such as attorneys' fees, lost profits, or late fees in addition to the principal amount of your claim and attach an itemized statement of all such additional charges.
- 3. Supporting Documentation.** In addition to filling out the Proof of Claim Form, you must provide supporting documentation evidencing your claim. **Please Review the Notice of Claims Bar Date and Procedures for Submitting a Proof of Claim** for instructions of the supporting documents which must be attached to your Proof of Claim Form, as applicable.
DO NOT SEND ORIGINAL DOCUMENTS.
If the documents are not available, explain why. If the documents are voluminous, attach a summary.
- 4. Signature is required.** Sign the Proof of Claim Form and indicate your name and title, as applicable.
- 5. Date.** Insert the date on which you completed and signed the Proof of Claim Form.
- 6. Submit Claim Form.** Submit a completed Proof of Claim Form, along with all supporting documentation: Exhibit 1

By electronic mail, as an attachment in portable document format (.pdf), to Aequitas@epiqglobal.com; or

By mail to Aequitas Receivership Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4421, Beaverton, OR 97076-4421; or

By courier service addressed to Aequitas Receivership Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005.

If you choose to submit a Proof of Claim by electronic mail, you should retain a copy of the email or other evidence the Proof of Claim was delivered to the Claims Agent no later than the Claims Bar Date. If you choose to submit a Proof of Claim by courier service, you should retain evidence the Proof of Claim was delivered to the Claims Agent no later than the Claims Bar Date. If you choose to submit a Proof of Claim by mail, it is recommended that you submit your Proof of Claim by certified or registered mail and retain evidence that the Proof of Claim was postmarked no later than the Claims Bar Date.

Acknowledgment of Receipt of Proof of Claim Form. Proof of Claim Forms submitted with a valid email address will receive email notification confirming receipt by the Claims Agent of the Proof of Claim.

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF OREGON
PORTLAND DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

AEQUITAS MANAGEMENT, LLC, ET
AL.

Defendants.

No. 3:16-cv-00438-JR

NOTICE OF RECEIVER'S INITIAL DETERMINATION OF YOUR CLAIM¹

CIT TECHNOLOGY FINANCIAL SERVICES, INC.
PO BOX 100706
PASADENA, CA 91189-0706

NOD ID: V-000014-CPM

Dear CIT TECHNOLOGY FINANCIAL SERVICES, INC.:

PLEASE READ THIS NOTICE CAREFULLY

The Court Appointed Receiver in the above-referenced matter, Ronald F. Greenspan, has made the following initial determination regarding the information and amounts of your Allowed Claim. The information in the attachments to this notice were compiled from the Books and Records² and/or the information you supplied to the Receiver in response to the Investor Information Packet previously sent to you (if applicable).

THE INSTRUCTIONS AND SCHEDULES ATTACHED TO THIS NOTICE CONTAIN THE INFORMATION AND AMOUNTS WHICH TOGETHER CONSTITUTE THE RECEIVER'S INITIAL DETERMINATION OF YOUR ALLOWED CLAIM

INVESTORS PLEASE BE ADVISED: The attachments to the Notice of Receiver's Initial Determination contain information and amounts which correlate to the information contained in (and in some cases revised as a result of) the Investor Information Packet previously sent to you (if applicable).

¹ The Notice of Receiver's Initial Determination is without prejudice to the Receiver to dispute, or assert offsets or defenses as to the extent, validity, priority, or otherwise against amounts asserted in any Proof of Claim Form or against the initial Allowed Claim of any individual or entity who received a Notice of Receiver's Initial Determination, including but not limited to the manner in which accounts will be aggregated and treated under a Court approved distribution plan.

² Capitalized terms shall have the meaning as defined herein or if not defined herein, then as set forth in the claims motion. (Dkt. #681).

PLEASE TAKE NOTICE: Your Allowed Claim is subject to further review (and potential objection) by the Receiver and subject to the terms and conditions of a Court approved distribution plan, including but not limited to the manner in which accounts will be aggregated and treated, as applicable.

PLEASE TAKE NOTICE: If you *AGREE* with the information and amounts contained in the attachments, you do NOT need to submit a Proof of Claim at this time.

PLEASE TAKE NOTICE: If you *DISAGREE* with the information or amounts in the attachments and want to assert a claim that is different, you have the right to and *MUST* submit a Proof of Claim. To exercise this right, you must properly complete and timely submit a Proof of Claim Form, including supporting documents as set forth in the Notice of Claims Bar Date and Procedures for Submitting a Proof of Claim. Investors who intend to file a Proof of Claim must also complete and submit the enclosed Investor Supplement to Proof of Claim Form, as applicable. The Investor Supplement to Proof of Claim Form can also be obtained from the i) Claims Agent's website (<http://www.AequitasClaims.com>) or ii) Aequitas Receiver's website (<http://www.kccllc.net/aequitasreceivership>).

Ronald F. Greenspan, Receiver for the
Receivership Estate

**AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS COMMERCIAL FINANCE, LLC,
AEQUITAS CAPITAL MANAGEMENT, INC., AEQUITAS INVESTMENT MANAGEMENT LLC, AND
CERTAIN RELATED ENTITIES (the "Receivership Entity")**

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

INSTRUCTIONS FOR THE NOTICE OF RECEIVER'S INITIAL DETERMINATION

AND DEFINITION OF TERMS

PRE-RECEIVERSHIP CREDITORS

In furtherance of the Claims Process, the Receiver has determined that certain Pre-Receiveership Creditors are entitled to an Allowed Claim in this Receivership proceeding and has elected to provide a Notice of Receiver's Initial Determination (the "NOD") to those selected. The Notice, with attached Schedule (and these Instructions) (the "NOD Packet") contains the information and amounts which together constitute such Allowed Claim. The NOD Packet has a prepopulated form which sets forth the balance according to the Books and Records of Aequitas as of March 16, 2016 and the Aequitas Entity obligated to the Pre-Receiveership Creditor. For those Pre-Receiveership Creditors who the Receiver has determined are owed an obligation by more than one Aequitas Entity, the Receiver may send a separate NOD Packet for each Aequitas Entity obligated to the Pre-Receiveership Creditor. If you believe you have another Claim owed by a different Aequitas Entity and do not receive a separate NOD Packet for that Claim, you **MUST** timely and properly submit a Proof of Claim Form, including all supporting documentation as set forth in the Notice of Claims Bar Date and Procedures for Submitting a Proof of Claim.

A Pre-Receiveership Creditor who **AGREES** with the amount, characterization and other information contained in Schedule A of the NOD Packet, need NOT submit a Proof of Claim Form.

A Pre-Receiveership Creditor who **DISAGREES** with the amount, characterization or other information contained in Schedule A of the NOD Packet and wants to assert a claim that is different, **MUST** timely and properly submit a Proof of Claim Form, including all supporting documentation as set forth in the Notice of Claims Bar Date and Procedures for Submitting a Proof of Claim, as applicable.

Attachments to the NOD Packet:

- Schedule A – Allowed Claim as of March 16, 2016 and other related information.

Definition of terms¹:

- 1) "Legal Entity": This field identifies the particular Aequitas Entity obligated to the Pre-Receiveership Creditor.

¹ Capitalized terms not defined herein have the meaning as set forth in the claims motion (Dkt. #681).

- 2) “Allowed Pre-Receivership Claim”²: This field identifies the outstanding amount according to the Aequitas Books and Records as of March 16, 2016 pursuant to any contract, lease, uncashed refund check issued, or other agreement entered into prior to March 16, 2016.
- 3) “Notes”: This field identifies particular information the Receiver determines is relevant to the claim and in many instances will be blank.

² The Allowed Pre-Receivership Claim is subject to further review (and without prejudice in the future to potential objection) by the Receiver and subject to the terms and conditions of a Court approved distribution plan.

**AEQUITAS MANAGEMENT, LLC, AEQUITAS HOLDINGS, LLC, AEQUITAS COMMERCIAL FINANCE, LLC,
AEQUITAS CAPITAL MANAGEMENT, INC., AEQUITAS INVESTMENT MANAGEMENT LLC, AND
CERTAIN RELATED ENTITIES (the "Receivership Entity")
Case No.: 3:16-cv-00438-JR**

**NOTICE OF RECEIVER'S INITIAL DETERMINATION
SCHEDULE A
PRE-RECEIVERSHIP CREDITORS
Allowed Claim as of March 16, 2016 and Other Related Information**

Legal Entity: AEQUITAS CAPITAL MANAGEMENT, INC.
Creditor Name: CIT TECHNOLOGY FINANCIAL SERVICES, INC.
Creditor Address: PO BOX 100706, PASADENA, CA 91189-0706
Notice of Determination ID: V-000014-CPM

Allowed Pre-Receivership Claim: \$5,720.55

Notes: