

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

_____)	
UNITED STATES SECURITIES)	
AND EXCHANGE COMMISSION,)	
)	
Plaintiff,)	
)	
v.)	Case No. 1:15-cv-659-JMS-MJD
)	
VEROS PARTNERS, INC,)	
MATTHEW D. HAAB,)	
JEFFERY B. RISINGER,)	
VEROS FARM LOAN HOLDING LLC,)	
TOBIN J. SENEFELD,)	
FARMGROWCAP LLC,)	
PINCAP LLC, and)	
)	
Defendants,)	
)	
PIN FINANCIAL LLC,)	
)	
Relief Defendant.)	
_____)	

**RECEIVER’S MOTION FOR AUTHORITY TO ABANDON VEROS PRIVATE
PLACEMENTS VEROS CRAFT BREW LLC, VEROS CRAFT BREW II LLC, AND
VEROS CRAFT BREW III LLC**

William E. Wendling, Jr., the Receiver herein, by counsel, respectfully seeks the Court’s authority to abandon the Veros Private Placements Veros Craft Brew LLC, Veros Craft Brew II LLC, and Veros Craft Brew III LLC (collectively “the Veros Craft Brew entities”). In support of this motion, the Receiver States:

1. On April 22, 2015, the Plaintiff, United States Securities and Exchange Commission (“SEC”) filed its Complaint [[Filing No. 1](#)] in this action and a motion for temporary restraining order, asset freeze and other relief [Filing No. 3]. Thereafter, the Court entered a

Temporary Restraining Order [[Filing No. 12](#)].

2. On May 1, 2015, the Agreed Order Appointing Receiver (“Agreed Order”) was entered [[Filing No. 34](#)], appointing William E. Wendling, Jr. to serve without bond as the Receiver for the estates of the Receivership Defendants.

3. The Agreed Order at Paragraph 38, provides that the Receiver “may, without further Order of this Court, transfer, compromise, or otherwise dispose of any Receivership Property, other than real estate, in the ordinary course of business, on terms in the manner the Receiver deems most beneficial to the Receivership Estate, and with due regard to the realization of the true and proper value of such Receivership Property.” [[Filing No. 34, at ECF p. 15](#)]

4. The Agreed Order further provides in Paragraph 44 that “[s]ubject to his obligation to expend receivership funds in a reasonable and cost-effective manner, the Receiver is authorized, empowered and directed to investigate the manner in which the financial and business affairs of the Receivership Defendants were conducted...” [[Filing No. 34, at ECF p. 17](#)]

5. Further, the Receiver is charged with the responsibility to:

To take any action which, prior to the entry of this Order, could have been taken by the officers, directors, partners, managers, trustees and agents of the Receivership Defendants;

To take such action as necessary and appropriate for the preservation of Receivership Property or to prevent the dissipation or concealment of Receivership Property;

To take such other action as may be approved by this Court.

Agreed Order Appointing Receiver [[Filing No. 34, at ECF p. 5](#)]

6. The Veros Craft Brew entities each made investments into Flat 12 Bierwerks LLC (“Flat 12”) with Veros Craft Brew LLC investing in 2011 and Veros Craft Brew II LLC and Veros Craft Brew III LLC each investing in 2013 for combined investments totaling \$1,320,950.00.

7. As stated by the Receiver in his Sixth Interim Report, in March 2016, the Receiver received a Notice of Preemptive Rights concerning a potential recapitalization of Flat 12 Bierwerks LLC which notice was provided by Receiver to the investors of the various Veros Craft Brew entities. The efforts of Flat 12 to raise additional capital to survive apparently failed and Flat 12 subsequently sold its assets and ceased operations under the then current owners in late 2016 [[Filing No. 294, at ECF pp. 12-13](#)].

8. Pursuant to the Flat 12 purchase agreement, the terms of the sale are confidential. However, the Receiver was allowed to review the financial information subject to the terms of a confidentiality agreement. Based on that review, the Receiver believes that there are no Flat 12 assets to recover as the proceeds from the sale did not generate enough revenue to pay all of Flat 12's secured creditors.

9. Based on the foregoing, it is the Receiver's position that Veros Craft Brew LLC, Veros Craft Brew II LLC, and Veros Craft Brew III LLC should be abandoned by the Receivership as there is no realistic basis of recovery for the investors.

10. Each investor will be notified of this filing. In the event no objection and/or request for a hearing has been made within thirty (30) days, the Receiver asks the Court to approve this Motion at the end of the thirty (30) day period.

11. Counsel for the United States Securities and Exchange Commission has reviewed this motion and have no objection to the same.

WHEREFORE, the Receiver, by counsel, requests that this Court enter an order allowing the Receiver to abandon the Veros Craft Brew LLC, Veros Craft Brew II LLC, and Veros Craft Brew III private placements, and for all other proper relief.

Respectfully submitted,

By s/Anne Hensley Poindexter

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Counsel for the Receiver

Certificate of Service

I hereby certify that on June 23, 2017, a copy of the foregoing *Receiver's Motion for Authority to Abandon Veros Private Placements Veros Craft Brew LLC, Veros Craft Brew II LLC, and Veros Craft Brew III LLC* was filed electronically. Notice of this filing will be made on all ECF-registered counsel by operation of the Court's electronic filing system. Parties may access this filing through the Court's system.

s/Anne Hensley Poindexter

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