

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 PAY THIRD PARTY CREDITORS

William E. Wendling, Jr., the Receiver herein, by counsel, respectfully requests authority to pay third party creditors on behalf of Defendant PinCap LLC, and Relief Defendant Pin Financial LLC, and in support thereof, states:

1. On May 1, 2015, this Court entered its Agreed Order appointing William E. Wendling, Jr., as the Receiver of PinCap LLC, and other defendants herein [[Filing No. 34](#)].
2. Pursuant to the general powers and duties of the Receiver set forth in Section II, paragraphs 5 through 8(k) of Agreed Order [[Filing No. 34, at pp. 3-5](#)], the Receiver has authority to act on behalf of PinCap LLC and Pin Financial LLC.

3. Pursuant to Section VI, paragraphs 24 through 29 of said Agreed Order [[Filing No. 34, at pp. 11-13](#)], the Receiver is authorized to communicate with third parties, including creditors, as the Receiver deems necessary or advisable to effectuate the operation of the Receivership.
4. Since his appointment on May 1, 2015, the Receiver has been contacted by five (5) third party creditors who allege services were provided to PinCap LLC and/or Pin Financial LLC which benefited the investors of these two (2) entities. The claims are as follows:
 - a. James Hamstra presented a claim in the amount \$3,240.00 for services provided to PinCap LLC as an Independent Contractor;
 - b. Robert J., Mitchel, CPA, CFP presented a claim in the amount of \$30,149.67 for services provided to PinCap LLC and Pin Financial LLC in his role as the Chief Compliance Office and Financial and Operations Principal;
 - c. Woods Fuller Shultz and Smith P.C. presented a claim for legal services against Pin Financial LLC in the amount of \$15,403.96;
 - d. Jeremiah F. O'Connor presented a claim in the amount of \$500.00 for performing an audit of Pin Financial performed for the State of Indiana on June 3, 2015;
 - e. Charles Meade, presented a wage claim in the amount of \$2,375.00 for services provided to Pin Financial March 31, 2016 – April 25, 2016; and
 - f. Kroger Gardis & Regas LLP presented a claim for legal services in the amount of \$375.00.
5. The Receiver reviewed all of the claims provided by each of the third-party creditors and has had numerous discussions with each third-party creditor and/or counsel representing said creditors.

6. It is the Receiver's belief that the aforementioned claims should be denied. However, the Receiver recognizes that contesting the claims will cost money from the Receivership estate and further prolong the Receivership.
7. Therefore, the Receiver has concluded that it would best serve the interests of the investors to settle the third-party creditor disputed claims.
8. Consequently, the Receiver negotiated and reached agreements with the third-party creditors as follows:
 - a. James Hamstra in the amount of \$1,620.00;
 - b. Robert J. Mitchel, CPA, CFP in the amount of \$15,074.84;
 - c. Woods Fuller Sultz & Smith, PC in the amount of \$7,701.98; and
 - d. Charles Meade in the amount of \$1,187.00;
9. Further, due to the *de minimus* amounts, the Receiver has concluded it would best serve the interests of the investors to pay, in full, the following disputed claims:
 - a. Jeremiah F. O'Connor in the amount of \$500.00; and
 - b. Kroger Gardis & Regas LLP in the amount of \$375.00.

WHEREFORE, William E. Wendling, Jr., Receiver, by counsel, respectfully requests the Court to enter an Order that the Receiver is authorized to settle and pay the disputed claims as stated above in paragraphs eight (8) and nine (9) and for such other and further relief as this Court may deem just and proper.

Dated: November 6, 2017

s/William E. Wendling, Jr.

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Respectfully submitted,

By s/Anne Hensley Poindexter.
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Counsel for the Receiver

Certificate of Service

I hereby certify that on November 6, 2017, a copy of the foregoing *Receiver's Motion for Authority to Pay Third-Party Creditors* 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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