

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION

UNITED STATES SECURITIES)
AND EXCHANGE COMMISSION,)

Plaintiff,)

v.)

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.)

Case No. 1:15-cv-659-JMS-MJD

NOTICE OF INVESTORS’ OBJECTION TO RECEIVER’S MOTION TO RETAIN FIVE PERCENT (5%) FROM INTERIM DISTRIBUTIONS

William E. Wendling, Jr., the Receiver herein, by counsel, hereby notifies the Court that he has been notified by an investor who purports to act on behalf of multiple investors and that there is an objection raised by investors of which the Court should be aware. The Receiver informs the Court specifically as follows:

1. On December 18, 2015, Receiver filed his Motion for Authority to Make Interim Distributions to Investors in Private Placements: Jennings Design LLC 2014 Secured Loans and True Blue Berry Mgmt LLC 2015 Secured Loans and to Retain Five Percent (5%) of the Funds

from Each Account [[Filing No. 152](#)].

2. The Receiver previously requested out of an abundance of caution and based upon the request being a request to make only an interim distribution in this receivership, that five percent (5%) of the amounts remaining in each private placement be retained by the Receiver for administrative expenses related to the private placements to help defray costs associated with the Receiver's and accountants' review, and any other unexpected or miscellaneous expenses that may arise. Any funds not needed for expenses attributed to the Private Placements can later and should be distributed to the investors.

3. Andre Guillaume is an investor who purports to act on behalf of multiple investors and has contacted the Receiver on December 22, 2015, via email requesting an explanation of the purpose of the five percent (5%) retainer and the length of the retainage. Following receipt of a reply email from the Receiver on the same date, the same investor has expressed his objection on behalf of investors. The email correspondence is attached as [Exhibit A](#) so that the Court may be fully apprised of the objection.

Respectfully submitted,

By s/Anne Hensley Poindexter
Anne Hensley Poindexter, #14051-29
Rodney T. Sarkovics, #19547-49
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Counsel for the Receiver

Certificate of Service

I hereby certify that on December 24th, 2015, a copy of the foregoing ***Receiver's Notice of Investors' Objection to Receiver's Motion to Retain Five Percent (5%) From Interim Distributions*** 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
Anne Hensley Poindexter, #14051-29
Rodney T. Sarkovics, #19547-49
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Wendling, William

From: Andre Guillaume <aguillaume@acetechllc.com>
Sent: Tuesday, December 22, 2015 5:00 PM
To: Wendling, William
Subject: RE: Veros

Bill,
Please explain the purpose of the 5% retainer that is being withheld. Also, how long will this money be retained for?

Thanks,
Andre

From: Wendling, William [mailto:WWendling@CKPLAW.com]
Sent: Tuesday, December 22, 2015 1:11 PM
To: Andre Guillaume <aguillaume@acetechllc.com>
Subject: RE: Veros

More to come.

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William E. Wendling, Jr. | Partner
Registered Mediator (Civil and Domestic Relations)



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Please consider the environment before printing this e-mail.

Wendling, William

3. **From:** Andre Guillaume <aguillaume@acotechllc.com>
Sent: Wednesday, December 23, 2015 5:42 PM
To: Wendling, William
Cc: Poindexter, Anne
Subject: RE: Veros

Bill,

The 5% retainer is unacceptable to Investors. The Receivership is already being paid for the fees allocated to these private placements. Why do you need to hold onto Investors' money once the investment is closed/released from the Receivership? Jennings Design and True Blue Mid-Term 2015 were paid in full and should be completely closed out of the Receivership. As well, the private placements that we have requested be released from the Receivership should be released and no further services from that point forward are required by the Receiver. What possible expenses could the Receiver incur for loans that are no longer under management of the Receivership? Please provide specific examples – we are asking for transparency here. Investors feel the retainer is merely a way for the Receiver to make additional money on Private Placements that do not require the Receiver's services. There was no fraud associated with these Investments. Investors and Borrowers have been telling the SEC/Receiver that for many months now. The Receivership has wasted a great deal of time and money only confirming what Investors and Borrowers have been saying all along. This retainer idea is extremely discouraging to investors for these loans in which we have unnecessarily paid the Receivership to validate them as self-funded isolated Investments.

Please pay the full amount of what is due to the Investors.

Andre

2. **From:** Wendling, William [mailto:WWendling@CKPLAW.com]
Sent: Tuesday, December 22, 2015 5:21 PM
To: Andre Guillaume <aguillaume@acotechllc.com>
Cc: Poindexter, Anne <APoindexter@CKPLAW.com>
Subject: RE: Veros

Andre, the 5% retention, as stated in the court filing, is for any unforeseen expenses of the Receivership associated with the oversight of the Private Placements. The distribution of any unused portion of that money will be distributed to the investors most likely at the end of the Receivership. Presently, I do not believe that there will be a need to use those funds, but I cannot guarantee that.

Bill Wendling

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William E. Wendling, Jr. | Partner
Registered Mediator (Civil and Domestic Relations)