

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF INDIANA  
INDIANAPOLIS DIVISION

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UNITED STATES SECURITIES	)	)
AND EXCHANGE COMMISSION,	)	)
	)	)
<b>Plaintiff,</b>	)	)
	)	)
<b>v.</b>	)	<b>Case No. 1:15-cv-659-JMS-MJD</b>
	)	)
VEROS PARTNERS, INC,	)	)
MATTHEW D. HAAB,	)	)
JEFFERY B. RISINGER,	)	)
VEROS FARM LOAN HOLDING LLC,	)	)
TOBIN J. SENEFELD,	)	)
FARMGROWCAP LLC,	)	)
PINCAP LLC, and	)	)
	)	)
<b>Defendants,</b>	)	)
	)	)
PIN FINANCIAL LLC,	)	)
	)	)
<b>Relief Defendant.</b>	)	)
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**AGREED MOTION FOR AN EXTENSION OF TIME  
TO OBTAIN APPROVAL FOR THE SEC’S PROPOSED  
SETTLEMENT WITH JEFFERY RISINGER**

Plaintiff United States Securities and Exchange Commission (“the SEC” or “the Commission”), with the agreement of Defendant Jeffery B. Risinger, and in response to the Court’s June 2, 2016 Order Directing Filing of a Pleading Authorizing Dismissal [Filing No. 220], respectfully requests an extension of time to August 15, 2016 to allow the SEC to obtain the necessary approval for its proposed settlement with Jeffery Risinger and submit that settlement to the Court for the entry of an appropriate consent judgment.

1. On December 30, 2015, the SEC filed an Unopposed Motion Regarding Its Representation at the Parties’ Settlement Conference. [Filing No. 157] The motion explained

that counsel for the SEC is required to submit all settlement proposals to the Commissioners themselves for review and approval, accompanied by a written memorandum, and that this process can be lengthy. [*Id.* at ¶¶ 3-4]

2. In connection with the settlement conference, the SEC also explained this process to the Magistrate Judge and the other parties, both orally and in writing, and provided the Magistrate Judge and the other parties with copies of the form consent judgments and injunctive orders that the SEC uses to resolve its federal district court cases by settlement.

3. After the parties' settlement conference, the Magistrate Judge issued a Minute Entry stating that "the parties represented that a resolution had been reached with Defendant Jeffery Risinger." [Filing No. 166]

4. This statement was true, but incomplete, as it referred to a potential settlement which had not been reduced to writing, in the form of a proposed consent judgment and injunctive order, and had not been submitted to the Commission for review and approval. In addition, Risinger was requesting a partial waiver of the SEC's monetary claims, which involves heightened scrutiny. Finally, the parties' settlement proposal required the parties to finalize a related agreement imposing federal administrative remedies on Risinger after the entry of an injunction by this Court.<sup>1</sup>

5. Unfortunately, none of these additional steps have been completed, although counsel for the SEC and Risinger have been working on them.<sup>2</sup> Counsel for the SEC sincerely

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<sup>1</sup> A District Court's entry of a permanent injunction, and/or a finding of liability for violation of the federal securities laws, is a prerequisite to the entry of a securities industry bar or an order precluding an attorney from practicing before the Commission, in any related SEC administrative proceeding.

<sup>2</sup> Since the settlement conference, the SEC also has negotiated a potential settlement with Defendants Matthew Haab and Veros Partners, Inc. ("Veros Partners"), which will be submitted to the Commission for review and approval along with the Risinger proposal. This settlement

regrets the delay in obtaining Commission approval for the Risinger settlement proposal, and any inconvenience this has caused the parties, the Court or its staff.

6. Following the settlement conference, counsel for the SEC has been engaged in a number of critical tasks in connection with this case, including: (a) concluding fact discovery; (b) engaging in settlement negotiations with Haab and Veros Partners; (c) working with the Receiver to obtain approval for the settlement of the Williams litigation on behalf of FarmGrowCap, LLC's investors; (d) assisting the Receiver in transitioning a number of private placement investments to those investors; (e) consulting with the Receiver regarding the status of the Cherry Farms private placement investment and a proposed distribution plan for the Receiver's monetary recoveries; and (f) preparing the SEC's response and sur-reply to Defendant Tobin Senefeld's motion for summary judgment.

7. In addition, the Court's June 2, 2016 order appears to anticipate that the SEC would dismiss its claims against Risinger pursuant to their settlement. However, in order to obtain the relief the SEC seeks under the securities laws, and protect investors, the SEC's claims against Risinger (and Haab and Veros) must be resolved through an order of this Court imposing permanent injunctions and setting appropriate amounts of monetary relief.

8. Accordingly, the SEC respectfully requests an extension of time, to August 15, 2016, to finalize its potential settlement with Risinger, obtain approval of this proposed settlement from the Commission, and then submit that settlement to the Court for approval and entry of appropriate orders imposing injunctive and monetary relief against Risinger.<sup>3</sup>

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proposal is being reduced to writing, includes a partial waiver of the SEC's monetary claims, and involves the imposition of federal administrative remedies.

<sup>3</sup>The SEC anticipates that its proposed settlement with Haab and Veros Partners will be submitted the Commission, and to this Court for the entry of consent judgments, on the same schedule.

9. Counsel for Risinger agrees with the SEC's request for additional time. So Risinger will not be prejudiced by granting this motion.

10. However, the legitimate interests of the SEC, and the investing public, would be prejudiced if the Court were to dismiss the SEC's claims against Risinger before the Commission approves the parties' proposed settlement and without the entry of a consent judgment imposing appropriate injunctive and monetary relief.

WHEREFORE, Plaintiff Securities and Exchange Commission respectfully requests that this Court enter an order granting an extension of time, to August 15, 2016, for the SEC to obtain approval for its proposed settlement with Defendant Jeffery Risinger from the Commission, and to submit that settlement to the Court for the entry of a consent judgment.

Dated: June 16, 2016.

Respectfully submitted,

By: /s/Robert M. Moye

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U.S. SECURITIES AND EXCHANGE COMMISSION

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*Attorneys for the Plaintiff U.S. Securities and Exchange  
Commission*

**CERTIFICATE OF SERVICE**

I hereby certify that on June 16, 2016, I served the foregoing *Agreed Motion for an Extension of Time to Obtain Approval for Proposed Settlement with Jeffery Risinger* on all counsel of record through the Court's ECF filing system.

**/s/Robert M. Moye**

Robert M. Moye

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF INDIANA  
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<b>Defendants,</b>	)	
	)	
PIN FINANCIAL LLC,	)	
	)	
<b>Relief Defendant.</b>	)	
_____	)	

**ORDER ON PLAINTIFF’S AGREED MOTION  
TO OBTAIN APPROVAL FOR THE SEC’S PROPOSED  
SETTLEMENT WITH JEFFERY RISINGER**

WHEREAS this matter has come before this Court pursuant to a request by the Plaintiff, United States Securities and Exchange Commission (“the SEC”), for an extension of time to August 15, 2016 to allow for the approval for its proposed settlement with Jeffery Risinger, and to submit that settlement to the Court for the entry of an appropriate consent judgment [Filing No. 227], and Defendant Risinger being in agreement:

WHEREAS the Court has been advised that counsel for the SEC is required to submit all settlement proposals to the Commissioners themselves for review and approval, accompanied by a written memorandum, and that this process can be lengthy; and

**WHEREAS** the resolution referred to in the Court's June 2, 2016 Order is a potential settlement which has not been reduced to writing, in the form of a proposed consent judgment and injunctive order, and has not been submitted to the Commission for review and approval;

**IT IS HEREBY ORDERED THAT:** the SEC is granted an extension of time, to August 15, 2016, to finalize its potential settlement with Risinger, obtain approval of this proposed settlement from the Commission, and then submit that settlement to the Court for approval and entry of a consent judgment imposing appropriate injunctive and monetary relief.

Dated: June \_\_\_\_, 2016

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Honorable Jane Magnus-Stinson, Judge  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF INDIANA

Distribution:

All counsel of record in this matter through email notification generated by the Court's ECF system.