

**RECEIVER’S REPORT REGARDING DISPOSITION OF ASSETS AT
JULY 18, 2024 AUCTION BY RITCHIE BROS. AUCTIONEERS (AMERICA) INC.**

Deborah D. Williamson, in her capacity as the Court-appointed Receiver (the “Receiver”) for the Receivership Parties (as defined in the Court’s December 2, 2021 *Order Appointing Receiver* [ECF No. 17] (the “Receivership Order”)) and receivership estates (collectively, the “Estates”) in the above-captioned case (the “Case” or “Receivership”), hereby files this *Receiver’s Report Regarding Disposition of Assets at July 18, 2024 Auction by Ritchie Bros. Auctioneers (America) Inc.*¹

I. BACKGROUND

1. On December 1, 2021 (the “Application Date”), the Securities and Exchange Commission filed its *Emergency Motion for a Temporary Restraining Order and Emergency Ancillary Relief* [ECF No. 3] which included an application for the appointment of a receiver for the Receivership Parties (the “Application”).

2. On December 2, 2021, this Court determined that entry of an order appointing a receiver over the Receivership Parties was both necessary and appropriate to marshal, conserve, hold, and operate all of the Receivership Parties’ assets (the “Receivership Assets”) pending further order of this Court. Accordingly, the Court entered the Receivership Order on December 2, 2021, appointing Deborah D. Williamson as the Receiver over the Estates in this Case.

3. On May 17, 2022, the Receiver filed the *Receiver’s Motion for Order Governing Procedures for the Sale or Abandonment of Personal Property and Brief in Support* [ECF No. 203]

¹ Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to them in the Receivership Order or the Auction Order, as applicable.

(the “Auction Motion”), requesting Court approval of the procedures for the sale or abandonment of personal property.

4. On June 9, 2022, the Court entered an *Order* granting the Receiver’s Auction Motion [ECF No. 217] (the “Auction Order”).

5. On July 19, 2024, the Receiver filed the *Notice of Proposed Public Auction of Personal Property* [ECF No. 558] (the “Auction Notice”) in accordance with the Court-approved sale procedures enumerated in the Auction Order.

6. On July 2, 2024, the Receiver filed the *Certificate of No Objection* [ECF No. 564] regarding the Auction Notice.

II. REPORT

7. Ritchie Bros. Auctioneers (America) Inc. (“RB”) held an in-person and online public auction of the personal property detailed on Exhibit A to the Auction Notice beginning on July 18, 2024, at 8:00 a.m. Central (the “Auction”).

8. The gross proceeds from the Auction were \$3,850.00. After payment of the contractual auctioneer fees in the amount of \$1,902.00, the net proceeds from the Auction to the Receiver for the benefit of the Estates totaled **\$1,948.00**.

Dated: July 26, 2024

Respectfully submitted,

By: /s/ Danielle Rushing Behrends

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COUNSEL TO RECEIVER

CERTIFICATE OF SERVICE

I hereby certify that on July 26, 2024, the foregoing document was served via CM/ECF on all parties appearing in this case and via email on the following unrepresented parties on this Court's docket:

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