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10 **UNITED STATES DISTRICT COURT**
11 **CENTRAL DISTRICT OF CALIFORNIA**
12 **Western Division**

13 **SECURITIES AND EXCHANGE**
14 **COMMISSION,**

15 **Plaintiff,**

16 **vs.**

17 **RALPH T. IANNELLI and ESSEX**
18 **CAPITAL CORPORATION,**

19 **Defendants.**

Case No. 2:18-cv-05008-FMO-AFM

**PLAINTIFF SECURITIES AND
EXCHANGE COMMISSION'S
RESPONSE TO INTERVENORS
PERRY AND WOLANSKY'S
MOTION TO LIFT THE DECEMBER
21, 2018 STAY ORDER WITH
RESPECT TO THE PENNY LAND
AND CENTRAL PARK PROPERTIES
(DKT. NO. 130)**

1 Plaintiff Securities and Exchange Commission (“Commission”) respectfully
2 submits the following response to Intervenors Perry and Wolansky’s Motion to Lift
3 the December 21, 2018 Stay Order With Respect to the Penny Lane and Central Park
4 Properties (Dkt. No. 130):

5 **A. Mr. Wolansky’s Request for Relief as to Iannelli’s Central Park**
6 **West Property**

7 Based on the Receiver’s investigation and preliminary determination that the
8 real property at 257 Central Park West, Apartment 4C, New York, NY 10024
9 (“Central Park West Property”) does not appear to have any value to the receivership
10 estate in light of the outstanding lien(s) against it, as well as the Receiver’s
11 assessment at this time that Wolansky is a net “loser,” the Commission states, in
12 accordance with C.D. Cal. L.R. 7-9, that it does not oppose intervenors’ request for
13 relief as to the Central Park West Property.

14 **B. Mr. Perry’s Request for Relief as to Iannelli’s Penny Lane Property**

15 In contrast, the Receiver’s investigation to date is inconclusive as to whether
16 Mr. Perry is a net “winner” or net “loser.” Moreover, the Receiver has determined
17 that Mr. Perry’s lien against the real property at 266 Penny Lane, Santa Barbara, CA
18 93108 (“Penny Lane Property”) is subject to avoidance as a fraudulent transfer. For
19 that reason, the SEC joins in the receiver’s response to intervenors’ motion (*see* Dkt.
20 No. 131) and opposes the motion as to the relief sought in connection with the Penny
21 Lane Property.

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Dated: January 2, 2020

Respectfully submitted,

/s/ Gary Y. Leung
GARY Y. LEUNG
DOUGLAS M. MILLER
YOLANDA OCHOA
Attorneys for Plaintiff
Securities and Exchange Commission

PROOF OF SERVICE

I am over the age of 18 years and not a party to this action. My business address is:

U.S. SECURITIES AND EXCHANGE COMMISSION,
444 S. Flower Street, Suite 900, Los Angeles, California 90071
Telephone No. (323) 965-3998; Facsimile No. (213) 443-1904.

On January 2, 2020, I caused to be served the document entitled **PLAINTIFF SECURITIES AND EXCHANGE COMMISSION’S RESPONSE TO INTERVENORS PERRY AND WOLANSKY’S MOTION TO LIFT THE DECEMBER 21, 2018 STAY ORDER WITH RESPECT TO THE PENNY LAND AND CENTRAL PARK PROPERTIES (DKT. NO. 130)** on all the parties to this action addressed as stated on the attached service list:

OFFICE MAIL: By placing in sealed envelope(s), which I placed for collection and mailing today following ordinary business practices. I am readily familiar with this agency’s practice for collection and processing of correspondence for mailing; such correspondence would be deposited with the U.S. Postal Service on the same day in the ordinary course of business.

PERSONAL DEPOSIT IN MAIL: By placing in sealed envelope(s), which I personally deposited with the U.S. Postal Service. Each such envelope was deposited with the U.S. Postal Service at Los Angeles, California, with first class postage thereon fully prepaid.

EXPRESS U.S. MAIL: Each such envelope was deposited in a facility regularly maintained at the U.S. Postal Service for receipt of Express Mail at Los Angeles, California, with Express Mail postage paid.

HAND DELIVERY: I caused to be hand delivered each such envelope to the office of the addressee as stated on the attached service list.

UNITED PARCEL SERVICE: By placing in sealed envelope(s) designated by United Parcel Service (“UPS”) with delivery fees paid or provided for, which I deposited in a facility regularly maintained by UPS or delivered to a UPS courier, at Los Angeles, California.

ELECTRONIC MAIL: By transmitting the document by electronic mail to the electronic mail address as stated on the attached service list.

E-FILING: By causing the document to be electronically filed via the Court’s CM/ECF system, which effects electronic service on counsel who are registered with the CM/ECF system.

FAX: By transmitting the document by facsimile transmission. The transmission was reported as complete and without error.

I declare under penalty of perjury that the foregoing is true and correct.

Date: January 2, 2020

/s/ Gary Y. Leung
GARY Y. LEUNG

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SEC v. Iannelli, et al.
United States District Court—Central District of California
Case No. 18-cv-005008-FMO

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