

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

MATTHEW WADE BEASLEY; BEASLEY
LAW GROUP, P.C.; JEFFREY J.
JUDD; CHRISTOPHER R.
HUMPHRIES; J&J CONSULTING
SERVICES, INC., an Alaska
Corporation; J&J CONSULTING
SERVICES, INC., a Nevada
Corporation; J AND J
PURCHASING, LLC; SHANE M.
JAGER; JASON M. JONGEWARD;
DENNY SEYBERT; and ROLAND
TANNER,

Defendants,

THE JUDD IRREVOCABLE TRUST;
PAJ CONSULTING, INC; BJ
HOLDINGS, LLC; STIRLING
CONSULTING, LLC; CJ
INVESTMENTS, LLC; JL2
INVESTMENTS, LLC; ROCKING
HORSE PROPERTIES, LLC; TRIPLE
THREAT BASKETBALL, LLC; ACAC,
LLC; ANTHONY MICHAEL ALBERTO,
JR.; and MONTY CREW, LLC,

Relief Defendants.

)
) Case No. 2:22-cv-00612-CDS-EJY
)
)
) Friday, September 25, 2026
) Courtroom 6B
) 10:22 a.m. - 12:35 p.m.

) Motion Hearing

) **C E R T I F I E D C O P Y**

REPORTER'S TRANSCRIPT OF PROCEEDINGS
BEFORE THE HONORABLE CRISTINA D. SILVA,
UNITED STATES DISTRICT JUDGE

COURT REPORTER: Samantha N. McNett, RMR, CRR, CCR

Proceedings reported by machine shorthand, transcript produced
by computer-aided transcription.

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Also Present:

Geoff Winkler, Receiver

* * *

1 LAS VEGAS, NEVADA; FRIDAY, SEPTEMBER 25, 2026; 10:22 A.M.

2 --oOo--

3 P R O C E E D I N G S

4 THE COURTROOM ADMINISTRATOR: This is the time set for
5 a hearing on motions, Securities and Exchange Commission versus
6 Matthew Wade Beasley, et al, case number 2:22-cv-00612-CDS-EJY.
7 Also, case number 2:26-cv-00996-CDS-NJK and case number
8 2:26-cv-1000-CDS-NJK.

9 THE COURT: All right. Thank you, Ms. Saavedra.

10 All right. My thanks to everyone who has checked in.
11 If you have not checked in, you must check in with Ms. Saavedra
12 before the conclusion of -- well, before the end of today so
13 you can be reflected in the minutes.

14 We are here on the plaintiff's emergency motion and
15 related issue, and that is a potential conflict of interest as
16 it relates to several clawback defendants.

17 Let's talk about the motion first.

18 By way of the motion, the receiver is seeking two
19 forms of relief: First, they ask that I modify the receiver's
20 appointment order to enjoin Aaron Prince and Denise Mraz from
21 soliciting, contacting, or otherwise communicating with any
22 investors in the J&J Enterprise; and two, that the receivership
23 defendants -- rather, prohibiting the receivership defendants
24 from communicating with any investors without further order of
25 the Court or the receiver's explicit written authorization.

1 The motion is now fully briefed.

2 And I note that in conjunction with the filing of his
3 reply, the receiver filed a motion for leave to file excess
4 pages. That's docketed at ECF Number 1027. That motion is
5 granted.

6 There are layers upon layers of issues here.

7 I understand that Mr. Marsh is here as -- representing
8 both Mr. Anderson and Fabian VanCott; is that correct?

9 MR. MARSH: That's correct, your Honor.

10 THE COURT: All right. Good morning. Let me talk to
11 you first. I think it would be helpful to try and navigate
12 this situation.

13 So Mr. Marsh, my first question, I guess, is relevant
14 and will maybe, perhaps, answer some additional questions.

15 If I have questions for Mr. Anderson, will he be
16 invoking the Fifth?

17 MR. MARSH: That depends on what it's about.

18 THE COURT: All right.

19 MR. MARSH: As you saw in the reply, there are
20 allegations thrown around about unauthorized practice of law --
21 or assisting in that --

22 THE COURT: Correct.

23 MR. MARSH: -- or aiding and abetting under the
24 criminal statute. So if you were to go into that area, I would
25 -- I would do that, yes.

1 THE COURT: Okay. Now, related to those allegations
2 are potentially, depending on what findings I make,
3 sanctionable activities -- sorry -- that was terrible timing.

4 MR. MARSH: That's all right. Usually, I can hear you
5 perfectly, Judge. Thank you.

6 THE COURT: -- sanctionable activities.

7 I'm not sure exactly how up to speed you are in the
8 history of this case as it is long, as I'm sure you have
9 realized that by now. But when Judge Mahan entered the
10 appointment order, which is docketed at ECF Number 88, it
11 included a provision that says that you shall not interfere --
12 I'm saying this broadly -- with the receiver or attempts to
13 recover things for the receivership estate.

14 Looking at the reply filed by the receiver and the
15 exhibits thereto, it is clear that Mr. Anderson had knowledge
16 of interference with the receiver by way of Ms. Mraz posing as
17 a clawback defendant during a meeting and asking questions.

18 If I am going to make findings regarding -- and that's
19 just one example of things that I see as potentially
20 sanctionable activity.

21 How would you, as counsel, advise navigating that?
22 Because it also implicates the potential criminal conduct.

23 MR. MARSH: Are you --

24 THE COURT: I know it's hard -- I know -- it's hard to
25 answer those questions.

1 MR. MARSH: Let me -- let me just say, I -- I tried to
2 learn as much as I could --

3 THE COURT: I understand.

4 MR. MARSH: -- in the last three weeks.

5 What I will say to that is we looked at -- right --
6 looked as late as this morning at the minute order that you
7 issued. Obviously, we have all of the clients here that you
8 requested other than Preston, the soccer player.

9 THE COURT: Correct. Correct.

10 MR. MARSH: And -- so I'm prepared to represent
11 Mr. Anderson and the firm with respect to that issue and --

12 THE COURT: So the conflict of interest issue?

13 MR. MARSH: The conflict issue, and obviously, since
14 they brought up the other issue you raised --

15 THE COURT: Okay.

16 MR. MARSH: -- if somebody were going to need to
17 invoke, we would do that.

18 As far as the interference issue --

19 THE COURT: Right.

20 MR. MARSH: -- and any potential sanction on that, I
21 would say that Mr. Anderson and his firm are the ones who are
22 dealing with that motion.

23 I certainly would advise him regarding how to deal
24 with a claim of interference. We have not filed anything since
25 the reply on that. We would want the opportunity to brief that

1 if the Court wants us to. And of course, I would take the
2 position that he hasn't knowingly interfered with anything.

3 THE COURT: So that does fall within the scope of
4 your -- the scope of your representation of him?

5 MR. MARSH: It could. And I can't say I'm
6 specifically prepared to deal with that issue today. Although,
7 I'm aware of it.

8 THE COURT: Okay.

9 MR. MARSH: But I do follow what you're asking about.

10 THE COURT: Okay. I appreciate that.

11 Well, I wanted to -- I initially thought I would
12 address the motion -- the emergency motion first. But instead,
13 I think it makes more sense to address the conflict of interest
14 inquiry first and then return to the motion.

15 Mr. Marsh, you're standing?

16 MR. MARSH: Deal with conflict issue first?

17 THE COURT: Yeah.

18 MR. MARSH: Yes. And obviously, we would take the
19 position that that's -- that that's what was noticed in the
20 minute order and that's what we understood the Court to be
21 dealing with primarily -- at least primarily today. And that's
22 what we're prepared to do. So, yes, I think if you went in
23 that order, that would be better for everyone.

24 THE COURT: Well, I also want to be mindful that we
25 have individuals who are here on their own time who are not

1 attorneys or otherwise associated with this case but, rather,
2 associated with the collateral clawback actions.

3 All right. Well, I'm going to invoke the Rule. And I
4 have questions or -- actually, I'll let counsel ask questions
5 first and then I might have some follow-up questions.

6 So in invoking the Rule, I don't know who you want to
7 call first?

8 MR. MARSH: We figured you would call --

9 THE COURT: Happy to do that.

10 MR. MARSH: -- whoever you liked.

11 THE COURT: All right.

12 MR. MARSH: And are you saying that you will exclude
13 the other parties?

14 THE COURT: Yes.

15 MR. MARSH: Because I would say, as parties, we would
16 take the position that they have the right to be here. And I
17 could understand why you might not do that.

18 THE COURT: For purposes of this hearing and this
19 inquiry, I do not believe they have a right to be here. So I'm
20 invoking the Rule.

21 So I'll start with Mr. Jordan Judd.

22 And I'll ask the other individuals to please step out.

23 So if you are Kennedy Judd, Parker Judd, Gary Judd, or
24 Emily Newberry, please wait out in the hallway.

25 MR. MARSH: And specifically, two other things I

1 should note.

2 Are you excluding Jeffrey Judd? Because I do feel
3 like of anybody, he should be here for --

4 THE COURT: I'm not excluding him.

5 MR. MARSH: That's very good.

6 I should note who else is here.

7 THE COURT: Okay.

8 MR. MARSH: And I'd ask them to join me at counsel
9 table.

10 THE COURT: Sure.

11 MR. MARSH: We have, of course, Kevin Anderson, and we
12 also have Jeff Bramble, who is the general counsel for Fabian
13 VanCott.

14 THE COURT: All right.

15 MR. MARSH: And then I think you know
16 Mr. Wooldridge --

17 THE COURT: Good morning.

18 MR. WOOLDRIDGE: Good morning, Judge.

19 MR. MARSH: -- is representing Jeffrey Judd with
20 respect to his rights, your Honor, and represents him in --

21 THE COURT: Represents him in what capacity?

22 MR. MARSH: He can explain what he does, but he's also
23 here representing Mr. Judd.

24 THE COURT: Are you representing Mr. Judd in the civil
25 case or the criminal case, Mr. Wooldridge?

1 MR. WOOLDRIDGE: Well, there's no criminal case.
2 Hopefully, there never will be. But there is a -- there --
3 there has been some grand jury things happening in the Southern
4 District of New York. And so I'm --

5 THE COURT: So there's an open investigation?

6 MR. WOOLDRIDGE: Yes. So I'm here to make sure that
7 Mr. Judd's Fifth Amendment privilege --

8 (Court reporter interruption.)

9 MR. WOOLDRIDGE: Yes, I am here to make sure that Jeff
10 Judd's Fifth Amendment privilege against -- I won't say
11 self-incrimination -- I'll say providing evidence that could
12 create a link and a chain of evidence that could later be used
13 against Mr. Judd, I don't want him talking on the record.

14 THE COURT: Understood.

15 MR. WOOLDRIDGE: Thanks, Judge.

16 THE COURT: And to confirm, and just for clarity of
17 the record, Mr. Judd has been identified as a target of that
18 investigation?

19 MR. WOOLDRIDGE: I -- I don't have clarification on
20 that.

21 THE COURT: Okay.

22 MR. WOOLDRIDGE: It's -- I -- he's also got other
23 counsel in New York and I think it was, like, subject that
24 potential -- that could be a potential target, but it appears
25 like that's -- it looks like they're a target based on some of

1 the stuff that we've been litigating over there a little bit.
2 There's been some subpoenas and there's been issues, documents
3 that the Government has wanted that -- that we've -- we're
4 battling that right now, Judge.

5 THE COURT: All right. Understood. Appreciate that.
6 Thank you very much.

7 MR. WOOLDRIDGE: Absolutely.

8 THE COURT: Anyone else, Mr. Marsh?

9 MR. MARSH: As far as counsel being here, that would
10 be it. Obviously, we ask Jeffrey Judd to be here.

11 Two other things before -- before we start, maybe
12 three.

13 Obviously, I've already asked about keeping the other
14 parties here and you've explained why you're not doing that.

15 I also wanted to state our view, which is as stated in
16 your minute order, this is the Court's inquiry regarding
17 potential conflicts and we'll treat it as such. We don't
18 believe that the receiver really even has standing with respect
19 to this issue.

20 And it's important for the third thing that I'm going
21 to bring up --

22 THE COURT: Sure.

23 MR. MARSH: -- which is, I think you asked
24 Mr. Anderson -- obviously, I wasn't here -- to bring any
25 conflict waivers that we might have. And you should know that

1 there is a letter that has been signed by all of the
2 individuals except for -- well, actually, it has been signed by
3 the -- the client who's not here. And I have that with me.

4 THE COURT: All right. I would like to see that,
5 please.

6 MR. MARSH: And I will tell you, it is redacted --

7 THE COURT: Okay.

8 MR. MARSH: -- in order to eliminate case specific
9 privileged material.

10 THE COURT: All right. Let me take a look at that.

11 As an --

12 MR. MARSH: May I approach, your Honor?

13 THE COURT: Of course.

14 As an arm of the Court, the receiver -- I disagree. I
15 believe the receiver does have standing if they find it
16 necessary to ask questions. They are appointed by the Court
17 for purposes of proceeding with the receivership, which is a
18 Court creation. And given the appointment order, it gives the
19 receiver and the receivership broad discretion in resolving
20 certain issues.

21 I don't know if that's going to be an issue nor do I
22 know if, at this point, the receiver -- counsel for the
23 receiver has any questions.

24 Do you anticipate asking any questions at this time?

25 MR. EWING: Thank you, your Honor.

1 I was not planning on asking questions. So --

2 THE COURT: All right. So that might resolve itself.

3 MR. MARSH: All right. Let's not create an issue that
4 doesn't exist.

5 THE COURT: Right.

6 MR. MARSH: All right.

7 THE COURT: We have plenty of issues to deal with.
8 Let's not do more. All right?

9 MR. MARSH: All right. Like I said, I won't be
10 dealing with all of them.

11 THE COURT: All right. Give me one second here.
12 Everyone can be at ease while I read this really quickly.

13 (Pause in proceedings.)

14 THE COURT: Mr. Marsh, this letter makes reference to
15 a prior waiver. Was there a prior written waiver?

16 MR. MARSH: I'm not aware of anything in writing, your
17 Honor. This is documenting, as I understand it -- and
18 Mr. Anderson can supplement this if I'm wrong -- prior
19 discussions with each of these individuals.

20 THE COURT: All right. Okay. So let's start with
21 Jordan Judd.

22 (Whereupon, Jordan Judd enters the courtroom.)

23 THE COURT: Come on up. Good morning. Come on
24 through here. And you're going to come up to the witness
25 stand. Just be careful because there's a step right there.

1 THE COURTROOM ADMINISTRATOR: Please raise your right
2 hand.

3 Do you solemnly swear, or affirm, that the testimony
4 you shall give in the cause now pending before this Court shall
5 be the truth, the whole truth, and nothing but the truth, so
6 help you God?

7 MR. JORDAN JUDD: I do.

8 JORDAN JUDD,
9 called as a witness by the Court, having been first duly sworn,
10 was examined and testified as follows:

11 DIRECT EXAMINATION

12 BY THE COURT:

13 Q. Thank you very much. You may sit down.

14 Do me a favor, just make sure that microphone is in
15 front of you. That way, we're capturing what you say.
16 Everything must be stated. So as I tell people, as humans, you
17 just did what we do. "Are you hungry," I would nod my head,
18 but I need like a yes or no. All right?

19 A. Understood.

20 Q. All right. I have just a few questions for you. I'm going
21 to start with the easy ones.

22 And what is your full name?

23 A. My full name is Jordan James Judd.

24 Q. What is your relationship to Jeffrey Judd?

25 A. My relationship to Jeffrey Judd, he is my brother.

1 Q. All right. And when did you hire Kevin Anderson as an
2 attorney to represent you in the case that was brought back in
3 March of this year?

4 A. I do not recall exact dates.

5 Q. All right. Was it this year?

6 A. Yes.

7 Q. All right. And prior to hiring him, did you have a
8 conversation with him about any potential conflict of interest
9 between yourself and your brother?

10 A. Yes.

11 Q. Was that -- did that conversation take place before you
12 decided to hire him as your attorney?

13 A. No.

14 Q. When did that conversation take places?

15 A. It was the previous two weeks.

16 Q. All right. Were you advised to seek independent counsel
17 before deciding -- well, let me ask this question.

18 It appears that you're waiving the conflict; is that
19 correct?

20 A. Correct.

21 Q. Were you advised to seek independent counsel before making
22 that determination?

23 A. Yes.

24 Q. Did you seek independent counsel?

25 A. No.

1 Q. Okay. Why did you not seek independent counsel?

2 A. I did not feel the need to seek independent counsel.

3 Q. All right. I don't have any additional questions for you
4 at this time. So it's short.

5 THE COURT: Mr. Marsh, any follow-up questions?

6 MR. MARSH: No, your Honor.

7 THE COURT: All right. Thank you very much. You may
8 step down.

9 MR. MARSH: Who would you like next, your Honor?

10 THE COURT: Let's do Kennedy Judd.

11 MR. MARSH: All right.

12 THE COURT: Oh, I'm sorry. Mr. Judd, the Rule is
13 invoked; meaning, you can't talk about what you testified in
14 here until this is concluded.

15 MR. JORDAN JUDD: Understood.

16 THE COURT: All right?

17 MR. JORDAN JUDD: Thank you, your Honor.

18 THE COURT: Thank you very much.

19 (Whereupon, Kennedy Mullen enters the courtroom.)

20 THE COURT: Good morning. Just be careful because
21 there's a step. All right?

22 THE COURTROOM ADMINISTRATOR: Please raise your right
23 hand.

24 Do you solemnly swear, or affirm, that the testimony
25 you shall give in the cause now pending before this Court shall

1 be the truth, the whole truth, and nothing but the truth, so
2 help you God?

3 MS. KENNEDY MULLEN: Yes.

4 THE COURTROOM ADMINISTRATOR: Please take a seat. If
5 you could state your name and last name, please.

6 MS. KENNEDY MULLEN: Kennedy Mullen.

7 KENNEDY MULLEN,
8 called as a witness by the Court, having been first duly sworn,
9 was examined and testified as follows:

10 DIRECT EXAMINATION

11 BY THE COURT:

12 Q. I'm sorry. How do you -- what is your last name?

13 A. Mullen.

14 Q. Spell that for me.

15 A. M-U-L-L-E-N.

16 Q. Thank you. I apologize. I had you as Kennedy Judd. Was
17 that your maiden name?

18 A. Maiden name, yeah.

19 Q. All right. So we got the easy question out of the way.

20 I'm going to remind you as you answer these questions,
21 so please speak into that microphone and give verbal responses.
22 All right?

23 What is your relationship to Jeffrey Judd?

24 A. My dad.

25 Q. All right. And when did you hire Kevin Anderson to

1 represent you in the case that was brought this year?

2 A. End of April.

3 Q. Okay. Before hiring Mr. Anderson, were you informed that
4 there was a potential conflict of interest with him
5 representing your dad as well as you?

6 A. Yes.

7 Q. And when were you informed of that conflict of interest?

8 A. End of April. April.

9 Q. All right. And who informed you of that potential conflict
10 of interest?

11 A. Kevin.

12 Q. All right. Did you sign a written waiver of any potential
13 conflict of interest?

14 A. Yes.

15 Q. All right. And before signing that waiver, were you
16 instructed or advised that you should seek independent counsel;
17 meaning, go talk to another attorney before making that
18 determination?

19 A. Yes.

20 Q. Did you do that?

21 A. No.

22 Q. All right. And why did you not do that?

23 A. I --

24 Q. Just decided not to?

25 A. Yeah.

1 Q. It's not a trick question.

2 A. Okay.

3 Q. All right. Don't worry. Not a trick question.

4 All right. You just made the determination not to do
5 that?

6 A. Correct.

7 Q. All right. Is it fair to say that the waiver was
8 contemporaneous with your hiring of him; meaning, at the same
9 time?

10 A. I -- I don't understand.

11 Q. No problem.

12 So you indicated that you hired Mr. Anderson back in
13 April?

14 A. Correct.

15 Q. When you signed the waiver, was that at the same time that
16 you hired him or around the same time?

17 A. No.

18 Q. So when did you sign the waiver?

19 A. I think there's a day on when I signed that. I don't
20 recall the date.

21 Q. All right. Was it close in time to the time you hired him
22 or is it closer in time to today during this hearing?

23 A. Closer to today.

24 Q. To today? All right.

25 THE COURT: Okay. Mr. Marsh, any follow-up questions?

1 MR. MARSH: No, your Honor.

2 THE COURT: All right. Thank you very much. You may
3 step down. And same thing, be careful with that step.

4 THE WITNESS: Thank you.

5 THE COURT: Let's call Parker Judd next.

6 You're welcome to stay in the courtroom or step
7 outside. If you step outside, you're not allowed to talk about
8 what you testified about here today until further order of the
9 Court.

10 MS. KENNEDY MULLEN: Thank you.

11 THE COURT: Sure.

12 (Whereupon, Parker Judd enters the courtroom.)

13 THE COURT: Good morning. And -- thank you -- I think
14 counsel gave you a heads-up: There is a step there. I see too
15 many people trip on that. So be careful.

16 THE COURTROOM ADMINISTRATOR: Please raise your right
17 hand.

18 Do you solemnly swear, or affirm, that the testimony
19 you shall give in the cause now pending before this Court shall
20 be the truth, the whole truth, and nothing but the truth, so
21 help you God?

22 MR. PARKER JUDD: Yes.

23 THE COURTROOM ADMINISTRATOR: Please take a seat. If
24 you could state your name and spell it for the record.

25 MR. PARKER JUDD: Parker Judd. P-A-R-K-E-R. J-U-D-D.

1 PARKER JUDD,
2 called as a witness by the Court, having been first duly sworn,
3 was examined and testified as follows:

4 DIRECT EXAMINATION

5 BY THE COURT:

6 Q. All right. Good morning.

7 Make sure when you're answering my questions to speak
8 into that microphone and to give verbal responses and I'll
9 remind you if you forget.

10 All right. Let's start with the easy question. Well,
11 you already stated your name.

12 What is your relationship to Jeffrey Judd?

13 A. He is my dad.

14 Q. All right. And I understand that you hired Kevin Anderson
15 to represent you in what we're calling here in Court the
16 clawback actions, the case that was brought against you earlier
17 this year; is that correct?

18 A. Yes.

19 Q. When did you hire him? If you could give me your best
20 date -- your best estimate. Was it the spring? The summer?

21 A. I -- I don't recall the specific time.

22 Q. Understood.

23 You don't -- I'm not asking you to give me specific
24 dates. I know that's hard to do. I can't remember what I had
25 for breakfast yesterday. But was it close in time to the case

1 being brought against you?

2 A. Yeah.

3 Q. All right. Before you decided to hire Mr. Anderson, were
4 you advised that there could be a potential conflict of
5 interest between him representing you and your dad in two
6 separate actions -- two separate cases?

7 A. Yes.

8 Q. All right. And when you were advised of that potential
9 conflict of interest, were you also advised that you should
10 seek independent counsel before determining whether or not to
11 waive that interest -- or that conflict, rather?

12 A. Yes.

13 Q. All right. Was the conversation about conflict of interest
14 before you hired Mr. Anderson, at the time you hired
15 Mr. Anderson, or some time after?

16 A. Like, it was before, I believe.

17 Q. It was before?

18 A. Yeah.

19 Q. All right. And you said you signed a written waiver; is
20 that correct?

21 A. (No verbal response.)

22 Q. Was that before you hired him or after?

23 A. It was -- I think it was before.

24 Q. You think it was before --

25 A. Yeah.

1 Q. -- but you can't recall?

2 A. (No verbal response.)

3 Q. No.

4 A. Can't recall.

5 Q. All right.

6 (Court reporter interruption.)

7 BY THE COURT:

8 Q. The question was: But you can't recall, and I believe your
9 answer was "no." Was that correct?

10 A. Depending on what the question was.

11 Q. The question was whether you signed that waiver before you
12 hired him or after?

13 A. Yes, I signed the waiver.

14 Q. Okay. If you were to make an estimate as to when you
15 signed that written waiver, was that in the spring of this
16 year, the summer of this year, or more like closer in time to
17 this hearing?

18 A. Closer in time to this hearing.

19 Q. Okay. All right. All right. I don't have any additional
20 questions for you. That's it.

21 You're welcome to stay in the courtroom unless --

22 THE COURT: Mr. Marsh, do you have a question?

23 MR. MARSH: I do have couple clarifications.

24 THE COURT: You're standing. I apologize. Go ahead.

25 ///

1 CROSS-EXAMINATION

2 BY MR. MARSH:

3 Q. All right. Parker, did you receive a letter this week from
4 Mr. Anderson?

5 A. Yes.

6 Q. All right. And was it to you and some of your other
7 relatives?

8 A. Yes.

9 Q. All right. And you signed that, right?

10 A. Yes.

11 Q. And did you understand that that contained a waiver -- or
12 written waiver of any potential conflicts?

13 A. Yes.

14 Q. Okay. Do you remember signing anything like that before
15 this week?

16 A. No.

17 Q. All right.

18 MR. MARSH: Let me just leave it that way. Thank you,
19 your Honor.

20 THE COURT: No problem.

21 That's it. No more questions for you, so you can take
22 a breath. I can tell you're a little nervous. That's okay.
23 That's fair. This environment is stressful.

24 You are welcome to stay in the courtroom or step
25 outside. If you step outside, you can't talk to anyone else

1 that will be called during this hearing about what you
2 testified here until further order of the Court. All right?

3 Do you want to stay in here or would you like to step
4 out?

5 MR. PARKER JUDD: (No verbal response.)

6 THE COURT: All right. Go ahead and step down. Same
7 thing, be careful with those steps.

8 Let's go ahead and call Gary Judd.

9 (Whereupon, Gary Judd enters the courtroom.)

10 THE COURT: Good morning. Come on up. Just be
11 careful. There's a little step right there.

12 THE COURTROOM ADMINISTRATOR: Please raise your right
13 hand.

14 Do you solemnly swear, or affirm, that the testimony
15 you shall give in the cause now pending before this Court shall
16 be the truth, the whole truth, and nothing but the truth, so
17 help you God?

18 MR. GARY JUDD: Yes, I do.

19 THE COURTROOM ADMINISTRATOR: Please take a seat. If
20 you would state your name and spell it for the record, please.

21 MR. GARY JUDD: Pardon me?

22 THE COURTROOM ADMINISTRATOR: State your name and
23 spell it for the record.

24 MR. GARY JUDD: My name is Gary -- my name is Gary
25 Judd. G-A-R-Y. J-U-D-D.

1 GARY JUDD,
2 called as a witness by the Court, having been first duly sworn,
3 was examined and testified as follows:

4 DIRECT EXAMINATION

5 BY THE COURT:

6 Q. All right. Good morning. And you're speaking into that
7 microphone just like I need you to. So as I ask you questions,
8 just speak right into that microphone.

9 All right. I have just a few questions for you.
10 You've already stated your name.

11 Tell me what your relationship is to Jeffrey Judd?

12 A. I'm his father.

13 Q. All right. And did you hire Kevin Anderson to represent
14 you in the case that has been brought against you by the
15 receiver?

16 A. I'm sorry?

17 Q. Oh, no problem.

18 Did you hire Kevin Anderson to represent you in the
19 case that's been brought against you by the receiver?

20 A. I believe that Jeffrey hired him.

21 Q. All right. When you say you "believe that Jeffrey hired
22 him," why do you believe that? Is that what you were told?

23 A. Yes.

24 Q. All right. At the time that Jeffrey hired him, did you
25 meet with Mr. Anderson?

1 A. I'm sorry?

2 Q. Did you meet with Mr. Anderson? Beforehand?

3 A. What's that?

4 Q. Meet with him?

5 A. No.

6 Q. Before you accepted his representation of you, did you sign
7 a waiver of any potential conflict of interest of him
8 representing you and Jeffrey?

9 A. No.

10 Q. Did you subsequently sign a waiver of any potential
11 conflict of interest?

12 A. Not that I'm aware of.

13 Q. All right. At any time, did Mr. Anderson speak to you
14 about the potential conflict of interest?

15 A. No.

16 Q. All right. And at any time from the time that you --
17 Mr. Anderson was hired to represent you to you sitting here
18 today, did anyone advise you that you should seek independent
19 counsel; meaning, another attorney's guidance --

20 A. Yes.

21 Q. -- before deciding to waive the conflict of interest?

22 A. Yes.

23 Q. All right. You did say that you haven't signed a waiver,
24 though; is that correct?

25 A. I don't believe so.

1 Q. All right. Did you receive a letter recently that
2 explained the conflict of interest?

3 A. I don't know.

4 Q. All right. Well, I have in front of me a letter that is
5 dated September 24th of this year. It's a multipage letter.
6 Let me just show you the -- the first four pages and a page
7 that appears to have your signature. Let's see if these look
8 familiar to you.

9 Take your time.

10 A. Do you want me to read this?

11 Q. No. Just review it and let me know if it looks familiar to
12 you.

13 A. Sorry?

14 Q. Review it and let me know if it looks familiar to you.

15 (Pause in proceedings.)

16 MR. GARY JUDD: Okay.

17 BY THE COURT:

18 Q. Mr. Judd, had you seen that letter before?

19 A. Yes.

20 Q. Yes? All right.

21 When did you see that letter?

22 A. Yesterday.

23 Q. All right. And so did you give someone permission to put
24 your signature on there --

25 A. Yes --

1 Q. -- or did you sign it yourself?

2 A. -- I did.

3 Q. All right. Was that the first time you had seen a written
4 waiver of any potential conflict of interest?

5 A. That I'm aware of.

6 Q. All right. All right. Thank you very much.

7 Give me one moment. I don't think I have any
8 additional questions for you, but let me just double check.

9 MR. MARSH: Just a couple?

10 THE COURT: One second. I want to make sure I don't
11 have anymore.

12 MR. MARSH: I'm sorry.

13 THE COURT: No. No. You're fine. Go ahead,
14 Mr. Marsh.

15 CROSS-EXAMINATION

16 BY MR. MARSH:

17 Q. So the way you signed this was an e-signature? Just like
18 you might for a loan or a closing or something like that? Is
19 that right?

20 A. Yes.

21 Q. So you were the one who actually pushed the button to do
22 the signature?

23 A. I'm sorry?

24 Q. You actually pushed a button to do your e-signature? Is
25 that on your computer or your phone or whatever?

1 A. Yes.

2 Q. All right. And just to clarify: As you sit here today,
3 you understand that your brother, Jeffrey, is in a slightly --
4 or is in a different position than you, right?

5 A. Yes.

6 Q. Do you have any problem with Mr. Anderson representing both
7 of you?

8 A. No, I do not.

9 Q. All right. And you saw what the letter said. As you sit
10 here today, have you waived any potential conflict known at
11 this time?

12 A. Yes, I do.

13 Q. All right.

14 MR. MARSH: Thank you, your Honor.

15 THE COURT: All right. Thank you.

16 Thank you very much, sir. You may step down. Just be
17 careful with that step there. Just be careful with the step.
18 You're welcome to stay in the room or step outside. It's up to
19 you.

20 MR. GARY JUDD: Okay. Thank you.

21 THE COURT: Thank you.

22 MR. MARSH: I'm sorry, Mr. Judd. I called you -- him
23 your brother, which I'm sure was very flattering. I know
24 you're his father. Thank you.

25 ///

1 (Whereupon, Emily Rowland Newberry enters the
2 courtroom.)

3 THE COURT: Good morning. I'm going to remind you too
4 to be careful that little step right there.

5 MS. EMILY ROWLAND NEWBERRY: Thank you.

6 THE COURTROOM ADMINISTRATOR: Please raise your right
7 hand.

8 Do you solemnly swear, or affirm, that the testimony
9 you shall give in the cause now pending before this Court shall
10 be the truth, the whole truth, and nothing but the truth, so
11 help you God?

12 MS. EMILY ROWLAND NEWBERRY: Yes.

13 THE COURTROOM ADMINISTRATOR: Please take a seat. If
14 you would state your name and spell it for the record.

15 MS. EMILY ROWLAND NEWBERRY: Emily Rowland Newberry.
16 E-M-I-L-Y. R-O-W-L-A-N-D. N-E-W-B-E-R-R-Y.

17 EMILY ROLAND NEWBERRY,
18 called as a witness by the Court, having been first duly sworn,
19 was examined and testified as follows:

20 DIRECT EXAMINATION

21 BY THE COURT:

22 Q. All right. Good morning.

23 A. Good morning.

24 Q. I just have a few questions for you. If you could just
25 speak into that microphone, I'd appreciate it.

1 What's your relationship to Jeffrey Judd?

2 A. He's my brother-in-law.

3 Q. All right. And it's my understanding that you hired Kevin
4 Anderson to represent you in the case that was brought against
5 you by the receiver; is that correct?

6 A. Yes.

7 Q. When did you hire him? Best guess. I know -- you don't
8 have to have a specific date.

9 A. I mean, I really -- I didn't think about that before I
10 came, so I don't recall.

11 Q. Was it close in time to when the case was brought against
12 you?

13 A. Yes.

14 Q. All right. And before retaining Mr. Anderson, did you meet
15 with him and discuss any potential conflict of interest that
16 might exist by him representing both you and Jeffrey Judd?

17 A. I'm sorry. I don't remember.

18 Q. All right. Did you recently receive a letter that
19 explained and discussed a potential conflict of interest?

20 A. Yes.

21 Q. Prior to that letter, had the information contained in that
22 letter been explained to you?

23 A. Yes.

24 Q. And who explained that to you?

25 A. The attorneys.

1 Q. When you say "the attorneys," who are the attorneys?

2 A. Kevin and Jeff and -- I'm sorry. I can't remember --
3 sorry.

4 MR. MARSH: Mr. Marsh.

5 MS. EMILY ROWLAND NEWBERRY: Yeah.

6 MR. MARSH: Russ Marsh.

7 MS. EMILY ROWLAND NEWBERRY: Sorry. I apologize.

8 MR. MARSH: No, that's okay.

9 BY THE COURT:

10 Q. There's a lot of names here.

11 So that was recently?

12 A. Yeah.

13 Q. All right. Before your meeting with them, had you
14 previously been provided that information?

15 A. I don't know. I -- I received an e-mail about a conflict
16 of interest, but I don't understand the language.

17 Q. Understood.

18 A. So I don't know.

19 Q. Did you receive that e-mail recently?

20 A. No. It was way -- it was before.

21 Q. All right. Did you have -- were you asked to sign anything
22 as it relates to any conflict of interest previously?

23 A. Previously to?

24 Q. To the letter you received to the e-mail recently that had
25 your signature page on it or block on it?

1 A. I got an e-mail previously about conflict of interest and I
2 don't think it required my signature, but I'm -- I'm very
3 honest, I don't remember what it said because it doesn't
4 resonate with me --

5 Q. Sure.

6 A. -- about what it means.

7 Q. In that letter, or any time prior to your meeting with
8 Mr. Marsh and Mr. Anderson, did anyone advise you that you
9 should seek independent counsel before determining whether or
10 not to waive a potential conflict of interest; meaning, go to
11 an independent or third attorney and say, "What do you think I
12 should do here?"

13 A. I don't remember. I think in my mind I knew I could, but I
14 didn't see a need.

15 Q. You didn't see a need? All right. Okay.

16 I don't have any additional questions for you.

17 THE COURT: Mr. Marsh? Any questions?

18 MR. MARSH: We're good. Thank you, your Honor.

19 THE COURT: All right. Thank you very much. You may
20 step down.

21 And that's going to conclude this portion -- the
22 evidentiary portion of this hearing. So the Rule is lifted --
23 actually, it's not. Strike that. It remains in place.

24 So I advise the witnesses who testified here today
25 that what's called the Rule; meaning, it's a rule that says

1 witnesses can't talk to each other about testimony provided in
2 court. I haven't lifted it yet. And I will issue a written
3 order lifting that. And your attorneys will tell you when that
4 is lifted.

5 I keep it in place because Preston has yet to testify.
6 And so I have some questions for him. So as soon as we're able
7 to get that scheduled, that Rule will be lifted.

8 The prohibition from talking to each other is about
9 this case and the questions I have asked you here today and
10 nothing else. You can talk about the weather, the Raiders,
11 whatever you want to talk about, totally fine. Just not the
12 testimony here. All right?

13 All right. Give me a moment.

14 All right. Mr. Marsh, can I keep this copy or do you
15 have another copy for the Court?

16 MR. MARSH: I have many other copies.

17 THE COURT: All right. So I'm going to mark this as
18 Court Exhibit -- will it be 1 or A, Ms. Saavedra?

19 THE COURTROOM ADMINISTRATOR: A, your Honor.

20 THE COURT: A. All right.

21 (Whereupon, Court Exhibit A was marked for
22 identification.)

23 THE COURT: It will be Court Exhibit A.

24 And for the record, it is a nine-page letter with
25 signature pages affixed from the witnesses.

1 I'm contemplating whether or not we actually need
2 Mr. Preston Judd's testimony in light of the evidence before
3 the Court. And I'm leaning towards no, because unless he has
4 something to offer that's different from what has been
5 presented to the Court, this letter and the testimony speaks
6 for itself.

7 Nevada Rule of Professional Conduct 1.7 that addresses
8 conflict of interest requires that each effective client give
9 informed consent confirmed in writing of any concurrent
10 conflict of interest that does exist or could -- or there's a
11 significant risk that one could arise.

12 That is certainly the case here given that testimony
13 or evidence that could be sought or introduced in the cases
14 brought against the witnesses today could be used, introduced,
15 or otherwise impact the evidence involving Mr. Jeffrey Judd in
16 this case. It could implicate him, it could compel the
17 individuals in the clawback action to have to provide testimony
18 that is contradictory or in conflict or some other issue that
19 is adverse to Mr. Jeffrey Judd. That means that any conflict
20 of interest should have been waived and confirmed in writing
21 long before September 24th of 2026. So I actually don't need
22 Mr. Preston Judd's testimony.

23 However, Mr. Marsh, if you have to supplement -- if
24 you want to supplement the record and show that a written
25 waiver that was contemporaneous to Mr. Anderson being hired to

1 represent Mr. Judd, you can file that with the Court.

2 MR. MARSH: That would be fine.

3 Obviously, his signature is on the letter, as well.

4 THE COURT: Correct.

5 MR. MARSH: I agree with you that his testimony should
6 not be necessary --

7 THE COURT: All right.

8 MR. MARSH: -- and we won't be asking for it.

9 THE COURT: All right. So that means the Rule is
10 lifted. And so just so you all know, you can breathe a little
11 easier. All right?

12 I'm going to -- I'm going to put a pause on that
13 before I make any additional findings because, in truth, that
14 relates to -- directly relates to the relief that is being
15 sought by the receiver in the motion -- the emergency motion.

16 So I'm going turn to the emergency motion. I know
17 that today was about conflict, but those two things are
18 interrelated. So I have questions for the receiver -- or
19 receiver's counsel, rather.

20 Mr. Ewing, you ask for two things: To enjoin
21 Mr. Prince and Ms. Mraz, as set forth in the motion, but as
22 more relevant to the issue related to the conflict of interest
23 is an order that the receivership defendants be precluded from
24 communicating with any investors without order of the Court or
25 the receiver's explicit written authorization.

1 Under what rule or authority would I have to put such
2 a restriction in place?

3 MR. EWING: Thank you, your Honor.

4 I think the authority is inherit to the Court's
5 authority and its ability to administer the proceedings in
6 front of it generally but particularly in a receivership. And,
7 you know, we cited to the *Wencke* cases and the other cases that
8 provide that baseline authority for the Court to have, you
9 know, extraordinary powers to manage the administration of a
10 receivership.

11 I also think the *Dominguez* case cited in Mr. Judd's
12 opposition and also in our reply provides that authority.
13 That's from the class action context. And it finds that when a
14 class action defendant is interfering with the litigation by
15 contacting the members of the class, a prior restraint can be
16 appropriate.

17 And I think it also comes from the *SEC versus Howard*
18 case, which I recognize is a District Court case from a court
19 in a different circuit, but it is, you know, extremely on
20 point. As we pointed out in the reply, the only difference is
21 that the plan that the receivership defendants tried to pull
22 off in *Howard* and largely failed appears to have occurred
23 successfully here, in that Mr. Judd, you know, through his
24 counsel, worked with what was not another lawyer but another
25 non-lawyer, it turns out, to provide counsel to investors that,

1 it's pretty evident from the evidence, was intended to
2 interfere directly with the receivership. And did.

3 So I think all of those things each give the Court,
4 you know, the authority.

5 And I recognize that it's a significant remedy that
6 the receiver is asking for.

7 And I think, you know, in terms of alternates, I don't
8 know how the Court's going to rule on the potential conflict
9 issue, but, you know, as it relates to members of the Judd
10 family, there could potentially be a carveout there; although,
11 I think, you know, they would need to articulate what the basis
12 for that and scope of it was.

13 But otherwise, Mr. Judd hasn't articulated any present
14 need to speak with the investors. There's significant evidence
15 that he and, you know, potentially with other defendants
16 coordinated this interference. And so the restraint would be
17 appropriate.

18 In terms of the -- I'm not sure how to describe them,
19 but the ways that, you know, we offered that Mr. Judd or any
20 other receivership defendant could seek relief either from the
21 Court or from the receiver from that rule, I just wanted to add
22 that the point in adding the option for the receiver was -- was
23 meant -- it was two pieces. It was meant to be a benefit to
24 the estate in some sense because sometimes the receiver asks
25 defendants to, for instance, go to a winner and ask whether

1 they'd be willing to return the funds.

2 But it was also meant to provide an option short of a
3 defendant having to come to Court, file an expensive motion,
4 and wait for the Court. There are many instances when the
5 receiver, if a valid reason and appropriate safeguards were in
6 place, would provide that consent. So that wasn't meant to,
7 you know, provide the receiver some kind of, you know, unfair
8 benefit or anything, as Mr. Judd suggests.

9 And on that point, I would also state that Mr. Judd,
10 again, referred to the receiver as his adversary. And I've
11 said this many times before and the Court has, as well, but
12 Mr. Receiver -- Mr. Receiver; excuse me -- the receiver is not
13 Mr. Judd's adversary in this proceeding. He's certainly
14 adversarial to the other Judds and Ms. Newberry in the
15 proceedings where he asserted claims. But in this proceeding,
16 he is a neutral appointed by the Court and, as the Court often
17 points out, ultimately an officer, an arm of the Court.

18 So for Mr. Judd to argue that, you know, Mr. Winkler
19 is adversarial just isn't accurate. He's not a party to this
20 proceeding. He's a neutral.

21 THE COURT: Yeah. That seems to have gotten lost
22 along the way and repeatedly lost along the way. And I'm going
23 to guess that has contributed to why one would engage in the
24 conduct that is clear from the exhibits that you provided,
25 namely, the e-mails and text messages with the people

1 identified/associated with JFA, or the entity who calls itself
2 JFA.

3 So here's my concern. I understand and recognize the
4 relief and why you're asking for the relief, but it is really
5 broad. So I want to clarify: Are you asking that I enter an
6 order as it relates to the receivership defendants and the
7 investors -- so part two of your requested relief -- as it
8 relates solely to this case and the investigation regarding the
9 receivership at large -- I'm going to -- receivership, capital
10 letters, which would encompass both this action and the
11 clawback actions and any other action and investigation related
12 to that; or, period, meaning no communication, period? Because
13 when you read it, it reads as if you're asking for no
14 communication, period.

15 MR. EWING: Correct, your Honor.

16 And I apologize for any lack of clarity in the motion.

17 THE COURT: I understand.

18 MR. EWING: The intent was to ask that the
19 communications be restrained as to the receivership, what --
20 you know, exactly what the language and scope of that is. But
21 certainly, please excuse any poor drafting. We did not intend
22 to say that they could not speak to them about any matter --

23 THE COURT: I understand.

24 MR. EWING: -- or ask the Court for that relief.

25 THE COURT: I felt that was necessary to address given

1 some of the information contained in the opposition to the
2 motion.

3 All right. Let me think about that for a moment and
4 turn to part one of your request; that is, as it relates to
5 Ms. Mraz and Mr. Prince.

6 I believe we discussed at the last hearing serving
7 them with ECF Number 88?

8 MR. EWING: Correct, your Honor.

9 THE COURT: Did you serve them with ECF Number 88?

10 MR. EWING: We have -- I'm not -- I don't think we
11 explicitly sent specifically ECF Number 88, your Honor.

12 THE COURT: All right.

13 MR. EWING: And I apologize if that was ordered at the
14 last hearing and --

15 THE COURT: Honestly, I don't remember. I know we
16 discussed it. I can't remember if it was ordered or not.

17 MR. EWING: Yeah, we have served things on the e-mail
18 address and address associated with it, with it attached to it.
19 But it was not explicitly served as a standalone document.

20 THE COURT: Okay. All right. Well, as it relates to
21 Ms. Mraz, it's quite clear she had knowledge of it based on the
22 exhibits that were provided to the Court as it's referenced,
23 it's discussed, it's identified by a -- I guess what they
24 assume to be a clever misnomer: It's "Fake 88." So there's no
25 doubt that Ms. Mraz had knowledge of it.

1 I don't, however, have the same level of confidence in
2 Mr. Prince's knowledge of 88. So let me think on that, as
3 well.

4 Let me turn to Mr. Marsh. Any argument you want to
5 raise or supplement you want to offer as to the opposition to
6 the receiver's emergency motion at 993? I don't know if you're
7 prepared to argue anything as it relates to that.

8 MR. MARSH: I'm prepared to argue a couple of things,
9 your Honor.

10 THE COURT: All right.

11 MR. MARSH: And I'm -- and certainly to respond to
12 what the receiver just said.

13 THE COURT: Okay.

14 MR. MARSH: And the first thing I would note,
15 actually, relates to the -- the conflict issue that this
16 hearing was noticed for. And that is if Mr. Judd is not
17 adverse to the receiver, which the receiver has argued before
18 and the Court has gone along with that before, then that weighs
19 on whether there is a conflict between Mr. Judd's interests and
20 the other clients here.

21 THE COURT: Tell me why.

22 MR. MARSH: Because you say that they're adverse. If
23 Mr. Judd's position in the -- with respect to the receiver is
24 simply to set aside while the receiver collects money, for
25 example -- and again, you know I'm drinking from a hose here --

1 THE COURT: I understand.

2 MR. MARSH: -- because I have a lot to catch up on.

3 THE COURT: We're at Docket Number 1027, so I
4 understand.

5 MR. MARSH: What's that?

6 THE COURT: We're at Docket-Number-almost 1035, so I
7 understand.

8 MR. MARSH: Okay. But I do understand that there was
9 a settlement regarding Wells Fargo where the receiver took the
10 position -- or Mr. Judd tried to take a position on that
11 regarding the settlement. And I believe you said he didn't
12 have standing.

13 THE COURT: Correct.

14 MR. MARSH: So that -- that's what I'm saying where
15 the receiver's position -- and he just said it today, is that
16 he doesn't have a position opposed to the receiver --

17 THE COURT: All right. So I appreciate that.

18 MR. MARSH: -- in particular.

19 THE COURT: You know, I don't think it's so much the
20 position of whether or not the party involved -- and I'm using
21 the word "party" broadly here --

22 MR. MARSH: Right.

23 THE COURT: -- is adversarial or not.

24 My concern is, for example, if any of the clawback
25 defendants are deposition-ed and they are required to answer

1 questions that would then necessarily implicate or potentially
2 implicate Mr. Jeffrey Judd, that, by its very nature, is
3 contradictory to Mr. Anderson's representation, right? So if
4 one of the people that testified here today have to say
5 something that is -- would implicate Mr. Judd's role in the
6 enforcement action here today, it is inherently in conflict
7 with one another, it calls into question Mr. Anderson's duty of
8 loyalty to both clients, and it certainly calls into question
9 his ability to loyally represent both, because that testimony
10 can be used against the other client.

11 So it doesn't matter whether or not the receiver is
12 adversarial. It is what can happen depending on how this
13 litigation -- the litigations proceed.

14 MR. MARSH: Right. And that, to me, is the very
15 definition of a potential future conflict, which can be waived
16 in a civil context in particular, versus a -- a current
17 conflict where the attorney would have an ethical duty to take
18 the next step with the client and advise regarding an actual
19 conflict, which may or may not also be waivable.

20 So that's -- that's how we -- we view it, that it's no
21 actual conflict now, that it's a potential -- and I hate to use
22 words like "speculative" or "hypothetical" --

23 THE COURT: Right.

24 MR. MARSH: -- because, you know, it could -- we would
25 admit, it could happen. And we understand the Court's concern.

1 But we believe that it's a much different inquiry in the
2 context of civil litigation --

3 THE COURT: Well --

4 MR. MARSH: -- because it doesn't particularly -- like
5 in a criminal case where you have Sixth Amendment rights,
6 effective -- non -- conflict-free counsel.

7 THE COURT: Sure.

8 MR. MARSH: This is different than that.

9 THE COURT: Sure. And I don't disagree with you.

10 I think what makes this situation different than,
11 let's say, this had happened four years ago is that the
12 receiver has pretty much completed his forensic accounting. So
13 the evidence of the transactions that occurred exists. So
14 there's already knowledge of how the money moved and the
15 relation between Mr. Jeffrey Judd and these individuals as it
16 comes with -- as it relates to the money. And so it isn't so
17 much a hypothetical as much of a how are you going to address
18 this issue.

19 MR. MARSH: Right.

20 THE COURT: Because to me, it's different.

21 Understanding that you're -- you're drinking water
22 from a firehose, do you understand my concern?

23 MR. MARSH: I do.

24 THE COURT: Yeah. And so, again, adversarial or not,
25 it is what it is.

1 Okay. You had something else to address?

2 MR. MARSH: I simply -- and this would be something
3 that Mr. Anderson, you know, briefed in the response to the
4 motion, which is before a lot of other things happened.

5 THE COURT: Right.

6 MR. MARSH: Okay? And I would -- I would simply agree
7 with the Court that they are asking for an extremely broad
8 remedy. And I'll lay out exactly what that means in front of
9 all of these counsel for other parties in both cases --

10 THE COURT: Right.

11 MR. MARSH: -- who are here today, which is I believe
12 that in any case that -- where lawyers have a common interest
13 or where their parties are on the same -- you know, the same
14 side of the V as joint defendants --

15 THE COURT: Right.

16 MR. MARSH: -- that they should have the ability --
17 and I would add, I -- I think, at least regarding the joint
18 defense, that applies to unrepresented parties as well, at
19 least that would be our position, but for the benefit of the
20 counsel --

21 THE COURT: Well, has anyone entered into a joint
22 defense agreement? I don't have any evidence of any joint
23 defense agreements.

24 MR. MARSH: You don't.

25 THE COURT: Right.

1 MR. MARSH: But I will tell you that -- two things
2 have happened, because they are -- they've subpoenaed,
3 obviously, the law firm.

4 THE COURT: Sure.

5 MR. MARSH: Lots of stuff that was produced was in
6 response -- and put in as exhibits came from that production --

7 THE COURT: Sure.

8 MR. MARSH: -- last week.

9 THE COURT: Right.

10 MR. MARSH: Okay? And that production included all of
11 the communications with the -- I'm just going to call them JFA
12 because I can't remember --

13 THE COURT: Sure.

14 MR. MARSH: -- what that means because at some point,
15 the law firm learned that those folks weren't attorneys and
16 that they weren't representing anybody as attorneys and would
17 be really hard to raise a joint defense or a common interest
18 privilege regarding that. We could have pressed it. But we
19 turned all of that over because that's the current knowledge.

20 THE COURT: Right.

21 MR. MARSH: But on the other hand --

22 THE COURT: That certainly adheres to the benefit of
23 the law firm. And I'll tell you -- tell you that.

24 MR. MARSH: What's that?

25 THE COURT: It adheres to the benefit of the law firm.

1 It's for the benefit of the law firm that they cooperated.
2 Because I'll be honest, Mr. Marsh, I was really concerned about
3 how much Fabian VanCott knew about what was happening, and so I
4 appreciate the cooperation and the production of that
5 information. I was concerned.

6 MR. MARSH: Right. And, you know, obviously, that was
7 a decision by a lot of people.

8 THE COURT: Right.

9 MR. MARSH: However -- and you probably will never
10 have to be the one making the decision, but maybe it weighs on
11 the scope of any -- any remedy, is we withheld all of our --
12 all the communications between Mr. Anderson and the law firm --

13 THE COURT: Sure.

14 MR. MARSH: -- and all of the co-defendants' counsels
15 that you would expect under a common interest or a joint
16 defense agreement.

17 And so that's what they have and that's what they
18 don't have. All right? And I'm sure that will be the subject
19 of other litigation possibly. But I just wanted to spell
20 out -- I'm sure you realized that when you read all of the
21 exhibits, what had happened and what was there and what wasn't
22 there. But I -- I wanted to point that out because I think any
23 order that says you can't communicate with the lawyers from
24 other parties would make it almost impossible to defend
25 somebody. That's all I'm saying.

1 THE COURT: I understand.

2 Mr. Ewing?

3 MR. EWING: I don't think that's what the order would
4 say because the issue is between -- communications between a
5 receivership defendant in this action and a clawback defendant
6 or other investor, who are not defendants to this action.

7 We did not ask that the defendants to this action
8 could not communicate with each other. None of them are
9 co-defendants with any investor, to my -- to my knowledge.
10 There's a lot of cases out there. But I don't believe that the
11 way we fashion this belief would prevent two co-defendants from
12 speaking to each other.

13 THE COURT: Right.

14 MR. EWING: And the other point I'd make on that that
15 relates to both the conflict issue and the not is simply that I
16 think that defendants and Mr. Anderson and his firm are framing
17 this as if they're all fraudulent transfer co-defendants.

18 The relationship that concerns the receiver the most
19 is the fact that Mr. Judd is a promoter in what Mr. Beasley has
20 admitted judicially was a Ponzi scheme. Now, regardless of
21 Mr. Judd's knowledge, he was the one that sold the fraudulent
22 security to the investors. That is an inherently adverse
23 relationship. And I'm not sure it can be waived anyway, which
24 is another issue, but that's really the -- the problem.

25 And so this idea that everyone is just co-defendants

1 accused of the same thing, that's not the relationship that
2 we're concerned about at all --

3 THE COURT: I understand.

4 MR. EWING: -- your Honor.

5 THE COURT: And I think that also has been lost,
6 right? There is -- but I think that is because of the nature
7 and the -- the persons involved creates the "us versus them"
8 mentality. But you're right: There are different sides of the
9 V and different roles for each of those Vs, depending on where
10 you stand.

11 MR. EWING: Correct, your Honor.

12 THE COURT: Correct. Yeah, I understand.

13 MR. EWING: Thank you.

14 THE COURT: Yeah. Mr. Marsh, was there anything else
15 you wanted to argue?

16 MR. MARSH: I'd simply say, in our view, if they are a
17 neutral representing the Court to gather and distribute assets,
18 it's -- it's not their concern. It's the SEC's concern --

19 THE COURT: No. It's the Court's concern.

20 MR. MARSH: Of course, it is.

21 THE COURT: Yeah.

22 MR. MARSH: Of course, it is.

23 And -- and I would simply say that the receiver
24 himself has testified that he does not have any evidence of
25 knowledge or participation by Mr. Judd --

1 THE COURT: Mr. Marsh, I would be very mindful of --

2 MR. MARSH: Am I outside my depth here? I'm sorry. I
3 don't mean to be, but I'm quoting --

4 THE COURT: I would -- I would be very mindful of
5 quoting that language. And let me tell you why. Because that
6 language is referencing something totally different, right?

7 So as it was argued in the opposition -- let me find
8 that, because I actually had that highlighted --

9 MR. MARSH: Right.

10 THE COURT: -- as something that I want to address.

11 "The receiver has testified under oath that he has no
12 evidence for the 'coconspirator' label."

13 When you read what's actually quoted, that is not in
14 any way, shape, or form that was actually testified to.

15 The question:

16 "Question. But you're not prepared to say that
17 Mr. Judd or anyone else was a participant in the Ponzi scheme?

18 "Answer: First of all, that's not my decision to make
19 as to whether or not he's guilty or not guilty of being
20 involved in the Ponzi scheme. I have not seen any evidence
21 that tells me he was knowledgeable in the fact that it was a
22 fraud.

23 "Question: So as you sit here today, you have no
24 evidence that Mr. Judd was knowledgeable that Mr. Beasley was
25 running a Ponzi scheme?

1 "Correct."

2 That is not the same as saying there's no evidence for
3 a coconspirator. That's him testifying that it's not his role
4 to determine innocence or guilt and he can't testify to
5 Mr. Judd's personal knowledge. He can only testify to what his
6 investigation has shown.

7 Again, I recognize that you're coming in at the -- not
8 even the eleventh hour. Let's called it the twelfth. It's
9 done, it's over, but --

10 MR. MARSH: 11:58, your Honor.

11 THE COURT: And 59 seconds.

12 But there are several things that were quite
13 concerning in this opposition that I was going to turn to, and
14 I'm not sure if you want to address those today or, perhaps, I
15 could put them on the record and they can be addressed in
16 writing, because I am very inclined to grant Rule 11 sanctions
17 given what was represented in the opposition.

18 Let me tell you why.

19 MR. MARSH: And I should just say, obviously, I didn't
20 sign off on any of that --

21 THE COURT: I understand.

22 MR. MARSH: -- but I'm happy to lay in front of the
23 train tracks for my clients.

24 THE COURT: I understand. You did not sign it. You
25 did not -- you weren't a party to it.

1 MR. MARSH: They should have a -- I'm sorry. I did
2 not mean to interrupt you. My apologies.

3 THE COURT: And you are unaware of a pattern of what
4 I'll call presenting evidence through an alternate lens.

5 There have been prior hearings where there have been
6 representations that the receiver has disclaimed something and
7 that simply hasn't been true. And that, again, happened by way
8 of this opposition.

9 This opposition is rife with the suggestion that the
10 receiver was just making stuff up, was just hypothetically
11 operating, that Mr. Anderson had contact with the individuals
12 that are connected to this so-called JFA, that, essentially,
13 he's a liar and you shouldn't believe anything he has to say,
14 and yet, the very exhibits that were produced by Mr. Anderson's
15 firm directly contradict that.

16 It is one of the most offensive ways I have seen a
17 filing come before this Court, because it wasn't a "I believe
18 the motion is seeking too much," "It's a restraint that is too
19 broad." It is rife with the suggestion that there was no
20 business bringing the motion when, in fact, the exhibits show
21 there was quite a purpose for bringing the motion.

22 And incredibly, Mr. Anderson was well aware that the
23 people he was associated with were interfering with the
24 receivership by appearing in a Zoom call as somebody else just
25 to -- I believe the word was, like, "rile up the pitchforks"?

1 He knew that a long time ago. And he never brought it to the
2 Court's attention. And without a doubt, he has been involved
3 since the beginning of this action.

4 And ECF Number 88 at paragraph number 29 is quite
5 clear. And let's be clear as to what that says. "The
6 receivership defendants and all persons receiving notice of
7 this order by personal service, facsimile, or otherwise are
8 hereby restrained and enjoined from directly or indirectly
9 taking any action or causing any action to be taken without the
10 expressed written agreement of the receiver, which would,
11 subsection D, interfere with or harass the receiver or
12 interfere in any manner with the exclusive jurisdiction of this
13 Court over the receivership estate."

14 Having knowledge of a third party -- a third person
15 who isn't even a party to this action posing as an investor who
16 is subject to a clawback action brought by the receiver under
17 the explicit authorization of this Court couldn't in any way be
18 any clearer an interference with the receiver or intended to
19 harass the receiver or to interfere with the exclusive
20 jurisdiction of this Court over the receivership estate.

21 I was floored when I opened up the reply and read
22 those exhibits. Because I honestly cannot believe an officer
23 of the Court would file what was filed in opposition to the
24 motion knowing good and well that he, in fact, had had the
25 communications he was accused of having.

1 It would be totally different if a different position,
2 a different tone, and different arguments were lodged. But
3 that is not what happened here.

4 I would have given notice of my intention to seek
5 Rule -- or to impose Rule 11 sanctions, but, of course, I
6 didn't process all of the exhibits until yesterday late into
7 the evening.

8 So because I am respectful of the position that you
9 are in, Mr. Marsh, I will give you an opportunity -- a brief
10 opportunity to respond, but I am inclined to impose Rule 11
11 sanctions. And I will give you four days to file a written
12 opposition or an explanation as to why sanctions shouldn't be
13 imposed.

14 In light of Fabian VanCott's cooperation with the
15 subpoena and the information produced, I am not seeking to
16 impose Rule 11 is sanctions against them at this time. Just
17 Mr. Anderson.

18 I went off on a tangent because it was brought to my
19 attention and it was something I was going to do. I still need
20 to go back and address the motion and the requested relief.

21 So four days from now will give you until -- actually,
22 I'll give you until Wednesday at 12:00 noon. All right?

23 Let me turn back to the motion.

24 Mr. Ewing, as it relates to Request Number 2, the
25 communication between the receivership defendants and the

1 investors, why isn't it sufficient that I serve each of the
2 investors with ECF Number 88 and direct them to paragraph
3 number 29 as a reminder that they can't interfere sufficient to
4 address your concerns because violation of that could subject
5 them to contempt of Court?

6 MR. EWING: Thank you, your Honor.

7 I'm sorry. If you'll bear with me, I'm thinking --

8 THE COURT: I understand.

9 MR. EWING: -- through that.

10 You know, one issue is a practical one. As -- I mean,
11 the magistrate judge has been resolving them, but we've had
12 trouble, you know, locating and serving some of even the 150
13 net winner defendants.

14 THE COURT: Fair enough.

15 MR. EWING: So I'm not sure that notice would reach
16 all of them. It could probably reach a significant --

17 THE COURT: But wouldn't that be the same challenge of
18 me issuing an order? They also wouldn't get notice of the
19 order?

20 MR. EWING: Correct. And that's what some of the many
21 1,000 docket entries or notices of returned mail to the clerk
22 because some of these folks just haven't signed up -- many of
23 them have, you know, provided the receiver with their contact
24 information. Those would be easy to reach. But that's --
25 that's one thing.

1 But I would be concerned with that because I -- while
2 the -- what they have done through the counseling of -- of
3 JFA --

4 THE COURT: "Counseling," let's put that in quotation
5 marks.

6 MR. EWING: Yes. Yes. Ostensible counseling.

7 -- is interference. I would not say they are the
8 agitators. I would say that it's -- you know, Mr. Prince and
9 Ms. Mraz, who are third parties so, you know, why they're even
10 involved is a question, but -- and then, you know, based on the
11 evidence in front of the Court, Mr. Judd, through his counsel,
12 have been the ones pushing the interference. And so it seems
13 to me that that would, you know, direct the relief at, you
14 know, not the culpable party or the party that is -- that the
15 receiver is concerned will continue to conduct themselves this
16 way.

17 And the other thing -- and almost certainly there will
18 be litigation over the subpoena in front of the Court -- is
19 there's been a broad common interest privilege asserted among
20 all the receivership defendants.

21 But I've got a privilege log that is, you know, a half
22 inch thick here, your Honor, of communications between many of
23 the represented net winners as well as the receivership defense
24 counsel. And I have no idea what's in those communications.
25 We anticipate objecting to the common interest privilege. We

1 don't think there is one and that it has likely been waived to
2 the extent that there ever was. But until that's resolved, I
3 don't know what's in those. I don't know the extent of the
4 coordination beyond Mr. Judd.

5 And I'm concerned just by the volume of e-mails. And
6 they may just be scheduling. I don't know. But there's a lot
7 of them. With a lot of parties. And so I realize that
8 evidence isn't in front of the Court and, you know, there
9 are -- we're working as quickly as we can to get to it --

10 THE COURT: Yeah.

11 MR. EWING: -- but -- but those would be my concerns
12 with proceeding that way, your Honor.

13 THE COURT: All right.

14 MR. EWING: Your Honor, could I add one more thing?
15 I'm sorry to interrupt.

16 THE COURT: Sure.

17 MR. EWING: I just wanted to note that like all
18 injunctions, this would always be subject to modification.

19 THE COURT: Right.

20 MR. EWING: And much of the underlying lawsuit in this
21 action is stayed at the moment. And so I think those are, you
22 know, considerations in -- in terms of the extremity of the
23 relief that are worth mentioning.

24 THE COURT: Understood.

25 All right. We've been going for about an hour and a

1 half. I'm going to take a ten minute comfort break and come
2 back and make some findings and put some other things on the
3 record.

4 Yes?

5 MR. EWING: Could I just follow up on requests for
6 Relief Number 1 --

7 THE COURT: Yes.

8 MR. EWING: -- as your Honor's been referring to it?

9 THE COURT: Well, I'm going to go back to that. But
10 go ahead.

11 MR. EWING: Well, it goes to a question you asked me
12 earlier --

13 THE COURT: Yes.

14 MR. EWING: -- which was about Mr. Prince's knowledge
15 of ECF Number 88. And as I'm sure your Honor saw but likely
16 has not had time to digest, Mr. Prince and Ms. Mraz filed a
17 number of documents last night. ECF Number 1035 --

18 THE COURT: Yes.

19 MR. EWING: -- refers at page 21 to ECF 88 multiple
20 times. And on page 51, Mr. Prince signs that document.

21 THE COURT: Oh, he did sign that document? I did not
22 process that. Because I saw that she had filed it on his
23 behalf.

24 MR. EWING: Yeah. But it does have his signature.
25 That's at page 51.

1 THE COURT: I appreciate that. Thank you.

2 MR. EWING: Thank you, your Honor.

3 THE COURT: All right. All right. We'll be -- it's
4 11:46. We'll be in recess until just before 12:00.

5 (A break was taken from 11:46 a.m. to 11:59 a.m.)

6 THE COURT: All right. Well, as I indicated
7 previously, I was inclined to grant this motion and I am still
8 going to grant the motion. I am going to, however, take some
9 more time to narrow the scope of the precise relief that I'm
10 going to grant.

11 I think that it is appropriate to prevent
12 communications specifically about this case or these cases.

13 So, first, let me be clear: This enforcement action
14 versus the clawback actions.

15 So my written order will require that there be no
16 communication that would constitute interference between the
17 defendants in the 612 case, this case, and the clawback
18 defendants which are all 2026 cases ending in 990, 993, 995,
19 996, 997, 998, 1000, 1001, and I believe 1003. But if I missed
20 any, they will be included in -- they will be included in
21 the order.

22 That will allow for the defendants, plural, in this
23 action to continue to communicate and it will not interfere
24 with their ability to do so. And it will likewise not prevent
25 the defendants -- I say that with an "S" at the end -- in the

1 clawback actions from communicating with each other so long as
2 those communications are in compliance with ECF Number 88 at
3 paragraph 29 that precludes interference with the receiver or
4 the receivership.

5 As it relates to Ms. Mraz and Mr. Prince, I am going
6 to grant the request enjoining them from soliciting,
7 contacting, or otherwise communicating with investors in the
8 J&J Enterprise for purposes of interfering with the
9 receivership.

10 I'll note that interfering is broadly defined. As set
11 forth in Merriam-Webster, interference is the act or process of
12 interfering. It also is defined as obstruction. It also can
13 be described as illegal hindering. So there are a lot of
14 different ways one can interfere. Another such definition is
15 something that produces confusion.

16 So I am going to enter that order and I am going to
17 expand that to include individuals who may aid and abet
18 Ms. Mraz or Mr. Prince from engaging in conduct that would
19 constitute interfering.

20 However, let me be clear: That doesn't mean anything
21 would constitute interference. But an example, in the text
22 messages, there are communications referring to taking -- about
23 testimony, people being interviewed, as I understand it, as it
24 relates to the receivership and efforts by the receiver to work
25 on settlement, for example, in the Wells Fargo case. Efforts

1 to interfere with, disrupt, or otherwise hinder those efforts
2 would constitute interference.

3 I am also issuing an order to show cause -- actually,
4 strike that.

5 I'm going to contemplate what I am going to do with
6 the filings that are made in the clawback actions that are
7 clearly associated with this JFA organization. They were not
8 noticed here today, so I'm not making a final determination.
9 I'm going to take it under advisement.

10 But I'll advise the receiver for purposes of moving
11 forward that the filings associated with Steve Boe, Joe
12 Tortoro, Scott Hunt, Susie Bopp, Pricilla Rosegreen, Cesar
13 Maurtua, Jerome Williams, Andrea Rosegreen, Kari Lee, and
14 Silvia Ekerman -- I'm not sure exactly how to say that; I
15 apologize -- have been called into question given it's clear
16 that there was ghostwriting going on.

17 I'll note for each one of those clawback defendants,
18 they have used the address associated with Mr. Prince and
19 Ms. Mraz, and that is 5155 Blue Diamond Road, Suite 102,
20 Box 84, Las Vegas, Nevada 89139.

21 And in this action, defendant Rosegreen also has used
22 that address. Specifically, it's used at ECF Number 970-2. So
23 it's clear to me, that he, too, is involved. I'll also note
24 that he has failed to update his address after seeking to
25 remove -- or after Mr. Maningo was removed from representing

1 him in his personal capacity in violation of the local rules.

2 I am also going to ask Ms. Saavedra to -- or to advise
3 Ms. Saavedra that I am going to issue an order docketing ECF
4 Number 88 in this action on all the clawback defendants so they
5 will have notice of it by way of that -- those cases, rather.
6 And I will issue an order directing compliance with ECF Number
7 88.

8 Ms. Oliva, I see you in the courtroom. I apologize, I
9 have a question for you. If you don't mind coming up?

10 And that is: Have you had an opportunity to look at
11 the exhibits docketed at ECF Number 1026 in this case?

12 MS. OLIVA: I apologize, your Honor. I have not.

13 THE COURT: All right. I ask that question because
14 there are text messages that purportedly show grand jury
15 subpoenas out of the Southern District of New York. And so I
16 merely bring that to the attention of the United States
17 Attorney's Office as a member of the Department of Justice. I
18 make no findings otherwise. But I did think it would -- it was
19 relevant that the Department of Justice know that those
20 subpoenas are in the -- at least what appears to be -- I don't
21 know what the deal is here -- appear to be in the hands of
22 these individuals who identify themselves as JFA. It's ECF
23 1026 at -- it's Exhibit 1.

24 MS. OLIVA: Thank you very much, your Honor.
25 Appreciate it.

1 THE COURT: Let me ask the receiver for a
2 clarification.

3 Do you want me to amend ECF 88 to add this provision
4 in or do you -- or are you seeking, just for purposes of
5 clarity, a standalone order that incorporates ECF Number 88?

6 MR. EWING: Thank you, your Honor.

7 I think, at this point, based on the record in front
8 of the Court, a separate order that incorporates ECF 88 would
9 be appropriate.

10 THE COURT: All right. Do you have any questions or
11 need for clarification regarding my order?

12 MR. EWING: I do have two sort of related questions,
13 your Honor.

14 THE COURT: All right.

15 MR. EWING: The first is -- the Court and I have both
16 mentioned the recent filings last night by Mr. Prince and
17 Ms. Mraz. It's been difficult for the receiver to determine
18 whether to respond to various things.

19 THE COURT: He does not need to respond to that. I'll
20 be issuing an order addressing those.

21 MR. EWING: Thank you, your Honor.

22 THE COURT: It will be a short order, but it will be
23 the addressing them.

24 MR. EWING: Thank you.

25 THE COURT: All right?

1 MR. EWING: And relatedly, the receiver and I had the
2 same concern you voiced about the documents and the records in
3 the clawback actions. And, you know, we've got a lot of
4 briefing deadlines that are still out there and, you know,
5 responses potentially to our motions by these individuals that
6 we would need to reply to.

7 We've also been attempting to stipulate about the
8 deadlines. And I'm -- I'm getting e-mails that I -- I only
9 know how to describe as purportedly from these individuals
10 because, at this point, I have no reason to believe one way or
11 the other whether it's actually them.

12 THE COURT: Right.

13 MR. EWING: They come from masked e-mail addresses.

14 And -- so I think the request the receiver would ask
15 for would be -- I guess to suspend briefing deadlines in those
16 matters until some of these matters are resolved in this Court,
17 because it's...

18 THE COURT: Well, I'm going to issue an order
19 addressing those filings. As I said, they're -- the integrity
20 of them has been called into question. And so let me take that
21 under advisement and I'll put something in writing.

22 MR. EWING: Thank you, your Honor.

23 THE COURT: Mr. Marsh, I want to turn back to my
24 requirement of filing a response to my inclination to impose
25 Rule 11 sanctions as, again, I fully and wholly recognize that

1 you are coming in to this.

2 I wanted to point to a couple of things that will,
3 perhaps, guide why I am where I am.

4 One -- as I mentioned when I was expressing the
5 frustration at the tone and information and accusations
6 contained in the opposition to the emergency motion, here are a
7 couple of things that jumped out at me:

8 1. It's written that "The receiver's evidence as to
9 Judd is Ms. Mraz's newsletter, a hallway observation, and the
10 receiver's impression that public filings by different
11 defendants that make similar arguments."

12 That is -- suggests that Mr. Judd had -- I mean,
13 Mr. Winkler had no real evidence, that it was flimsy at best.
14 And that suggestion, of course, is belied by the very
15 communications that Mr. Anderson had himself with these
16 individuals.

17 2. The argument that the receiver doesn't vouch for
18 some sort of marketing e-mail written by the "JFA
19 organization."

20 I don't know why the receiver would vouch for that.
21 It makes no sense. And it certainly lends itself, again, to
22 the suggestion that somehow the receiver did not have a good
23 faith basis for bringing the motion when Mr. Anderson clearly
24 knew that he did.

25 3. The "phantom exhibit" that is referenced on page 9

1 of -- or rather, page 12 of the opposition. There, there's a
2 discussion of an Exhibit 6 that was never received. However,
3 as set forth and discussed in the reply filed by the receiver,
4 that was a typographical error and Mr. Anderson was aware that
5 it was a typographical error and nonetheless included it as an
6 argument to try and discredit what the receiver was asserting
7 by way of the emergency motion.

8 And then there's just kind of general, odd argument.
9 For example, stating -- or suggesting that, perhaps, this Court
10 should question the receiver's purpose in bringing the motion
11 because he did not swear that he could identify Aaron Prince.
12 I don't know why that's relevant.

13 And, again, by advancing that argument knowing full
14 well that Aaron Prince was in, indeed, involved in the very
15 accusations that the receiver was raising by way of the motion
16 is concerning for many reasons to include the Nevada Rules of
17 Professional Conduct and I'm confident that Utah has analog
18 rules. I am unaware of any state bar that doesn't have a
19 requirement that an individual have candor with the Court.

20 I also want to be clear for the record that my
21 decision and findings here today and any future findings I make
22 regarding Mr. Anderson's involvement with Denise Mraz and Aaron
23 Prince is based solely on the exhibits that were produced to
24 Mr. Anderson and not any other exhibit that was not produced
25 because of my order.

1 I still find that production of those additional
2 exhibits could compromise who approached the receiver with the
3 relevant information about Prince and Mraz's interference and
4 any aiding and abetting of that interference by other
5 individuals. So I don't need those exhibits to make the
6 determination and the findings and to address the concerns I
7 have raised here today.

8 I'll also note that as a result of the information
9 that individuals have been posing as parties in at least the
10 clawback actions, the Court is now concerned that it cannot
11 have Zoom hearings because I cannot trust that the individuals
12 who are appearing on Zoom to be who they purport to be. The
13 exception of that being individuals who work for the Government
14 or individuals who are attorneys who need to appear by Zoom for
15 whatever reason and are barred attorneys and who can certify
16 that they are, in fact, who they are.

17 So I will allow individuals to appear via Zoom on a
18 case by case basis depending on whether or not I can, in fact,
19 verify that they are who they are.

20 Ms. Saavedra, this order will need to be included in
21 an order going out in all the clawback actions.

22 If I allow individuals to appear via Zoom for purposes
23 of hearings in this action or any collateral clawback actions,
24 then they are precluded, prohibited, enjoined from, ordered
25 that they cannot share that Zoom information with any other

1 individual. Permission will be solely for that person.

2 I make this order as a result of the exhibited -- the
3 exhibit docketed at ECF Number 1026-12. It's an e-mail from
4 Denise Mraz to Kevin Anderson back in June of -- June 27th of
5 2026. Therein, Ms. Mraz states the following:

6 "At the same time, the DEceiver" -- which I construe
7 as the receiver -- "held a conference Tuesday and I entered the
8 conference chat as Stove Boe 'with his permission' who is a
9 clawback defendant and was able to gather some more 'loser's
10 names'" -- I think this is a typo, but it's -- "and began
11 rifling the pitchforks.

12 "I posed questions such as 'May we have the receiver's
13 bond information' knowing full well he isn't bonded, and 'Is
14 there only one list of victims/losers or several lists,' 'If
15 this is a forensic accounting report, why aren't the fees to
16 the entities like Wells Fargo on the report,' 'Are there any
17 trapdoors in the settlement that may prohibit payout to the
18 victims,' and so forth."

19 So unfortunately, there's now documented history of
20 somebody posing as a party in a related action to this one.
21 And of course, that information was never brought to the
22 Court's attention by Mr. Anderson.

23 Mr. Marsh, any questions or any need for clarification
24 based on anything I've placed on the record here today?

25 MR. MARSH: Your Honor, obviously, we'll be requesting

1 the transcript on an expedited basis and I --

2 THE COURT: You can speak to Ms. McNett about that.

3 MR. MARSH: I know we will.

4 And, you know, if there's a delay in that, we may seek
5 some relief. I'm sure she'll try to get it done as quickly as
6 she can.

7 THE COURT: We do start a trial on Monday.

8 (Court and court reporter conferring.)

9 THE COURT: She said she can have it to you by Monday.

10 MR. MARSH: That would be wonderful.

11 Yeah. Could we -- you gave us until next Wednesday.
12 Could we have until next Friday given that -- the transcript
13 will be very helpful. Otherwise, I would be asking you a
14 couple of clarifications that will be obvious from the
15 transcript.

16 THE COURT: All right. Well, let's do Friday at
17 12:00.

18 MR. MARSH: That would be great, your Honor. Thank
19 you.

20 THE COURT: Sure.

21 MR. MARSH: I think that's it.

22 THE COURT: All right. I appreciate it.

23 And I realize that you were subject to my frustration.
24 I know it was not you. I was expressing frustration with what
25 I have in front of me. And I hope you know that.

1 MR. MARSH: I do, your Honor.

2 THE COURT: All right. I'm sure you did. I just
3 wanted to confirm that for the record.

4 MR. WINKLER: Your Honor, if I may?

5 THE COURT: Yes.

6 MR. WINKLER: I just want to -- for the Court's
7 information, I -- you know, I just want to let you know I'm
8 very concerned about the effect that this has had on the
9 investors, on the propriety of the receivership as a whole,
10 myself as a professional, the Court.

11 And I think it's important to note that, you know,
12 this has caused a lot of upheaval. We've gotten more phone
13 calls than we've really ever gotten about these issues.

14 THE COURT: Sure.

15 MR. WINKLER: And, you know, my calls -- and, you
16 know, I do a quarterly call with investors. And at this point,
17 I'm going to have to turn off the chat features in order to
18 prevent something like this from happening in the future.

19 THE COURT: Right.

20 MR. WINKLER: I don't want to cut those calls off
21 because I don't think it's fair to the other investors not to
22 be able to participate in that.

23 But I just want to make sure the Court is aware that,
24 you know, that has had a very large effect on investors and --
25 and we're hearing it multiple times every day.

1 THE COURT: I believe it.

2 And it is disheartening to the Court that information
3 was known about this and not brought to the Court's attention
4 earlier so the Court could have done something earlier.

5 But we are where we are. And I'm going to take every
6 step necessary to protect -- or at least attempt to protect the
7 integrity of the receivership in light of the mess that has
8 been created while balancing and ensuring the balance of
9 individual rights and certainly the rights of the individual
10 defendants in all of the actions. So hopefully, the orders
11 that will follow this hearing will assist in that process.

12 Anything else?

13 MR. EWING: No. Thank you, your Honor. We appreciate
14 the Court's time and attention.

15 THE COURT: All right. All right.

16 MR. MARSH: Thank you, your Honor.

17 THE COURT: Then that concludes this order -- this
18 hearing, rather. Take care.

19 (The proceedings concluded at 12:25 p.m.)

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COURT REPORTER'S CERTIFICATE

I, SAMANTHA N. MCNETT, Official Court Reporter, United States District Court, District of Nevada, Las Vegas, Nevada certify that the foregoing is a correct transcript from the record of proceedings in the above-entitled matter.

Date: September 27, 2026

/s/ Samantha N. McNett
Samantha McNett, RMR, CRR, CCR