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 Attorney for Defendants SEYBERT and
 ROCKING HORSE PROPERTIES, LLC

**UNITED STATES DISTRICT COURT
 DISTRICT OF NEVADA**

SECURITIES AND EXCHANGE
 COMMISSION,

Plaintiff

v.

MATTHEW WADE BEASLEY, et. al.,

Defendants

THE JUDD IRREVOCABLE TRUST, et al.,

Relief Defendants

Case No. 2:22-cv-00612 -CDS-EJY

**STIPULATION AND ORDER
 UNFREEZING CERTAIN ASSETS AND
 BANK ACCOUNTS OF DENNY
 SEYBERT AND ROCKING HORSE
 PROPERTIES, LLC**

[ECF No. 818]

This stipulation and order unfreezing all assets and all bank accounts of Denny Seybert (“Seybert”) and Rocking Horse Properties, LLC (“Rocking Horse”) is made by and between Geoff Winkler, the Court-appointed receiver (the “Receiver”), the Securities and Exchange Commission (the “Commission”), Seybert, and Rocking Horse, by and through all respective legal counsel.

WHEREAS, on April 12, 2022, Plaintiff United States Securities and Exchange Commission (“SEC”, “Commission”, or “Plaintiff”) filed a Complaint in this matter, alleging violations of the registration and/or antifraud provisions of the federal securities laws by

1 Defendants, and the receipt of ill-gotten proceeds of such violations by Relief Defendants.
2 (ECF No. 1.)

3 **WHEREAS**, on April 13, 2022, the Commission filed an Ex Parte Application for
4 Entry of a Temporary Restraining Order and other equitable relief as to Defendants and an
5 asset freeze as to Defendants and Relief Defendants (ECF No. 2), which was granted by the
6 Court on April 13, 2022. (ECF No. 3.)

7 **WHEREAS**, on April 21, 2022, the Court issued its Order Entering Preliminary
8 Injunction, Asset Freeze, and other Equitable Relief as to Defendants and Relief Defendants,
9 which, *inter alia*, continued the asset freeze imposed by the Court on April 13, 2022. (ECF
10 No. 56.) The Court's Order provided that "any allowance for necessary and reasonable living
11 expenses will be granted only upon good cause shown by application to the Court with notice
12 and an opportunity for the Commission to be heard."

13 **WHEREAS**, on or about May 4, 2022, the Commission and Seybert/Rocking Horse
14 reached agreement as to an allowance for living expenses up to and including September 30,
15 2022, and jointly submitted a stipulation, which was approved by this Court. (ECF No. 71.)

16 **WHEREAS**, on or about June 3, 2022, the Receiver was appointed by order of this
17 Court (ECF No. 88) which was amended on July 28, 2022 (ECF No. 207) (collectively the
18 "Appointment Order").

19 **WHEREAS**, the Receiver has received the total sum of \$560,323.35 ("Deposit") from
20 Seybert and Rocking Horse as a good faith deposit toward any financial liability resulting from
21 this matter.

22 **WHEREAS**, the Receiver filed a lis pendens on Seybert's property located at 1098
23 Lake Pointe Drive, Bigfork, MT 59911 believed to have equity estimated at or above eight
24 hundred thousand (\$800,000) dollars and Seybert agreed to maintain and not sell the property
25 pending a resolution of this matter.

26 **WHEREAS**, the Receiver has undertaken a detailed forensic accounting analysis of
27 179 accounts belonging to the 16 named defendants and/or the 75 entities through which they
28

1 collectively conducted the affairs of the alleged Ponzi scheme at the heart of this litigation. *See*,
2 ECF No. 792. The 179 accounts were identified after the review and analysis of a total of 716
3 bank accounts that had investor flows, transfers between defendants, and/or internal transfers
4 related to the alleged Ponzi scheme.

5 **WHEREAS**, based on the Receiver's forensic accounting, Seybert raised \$8.8 million
6 from 54 investors ("Seybert Investors") of which \$5.2 million went directly through his
7 business and personal accounts. The forensic accounting indicates Seybert received \$1.4
8 million from related defendants, paid \$3.8 million to investors, and personally benefitted by
9 \$355,000 as a result of the alleged Ponzi scheme.

10 **WHEREAS**, the Receiver believes that the Seybert Investors will have \$5.6 million in
11 allowed claims and that there is \$192,875 potentially recoverable from Seybert Investors that
12 the Receiver has classified as net winners.

13 **WHEREAS**, Seybert has agreed to continue to cooperate and work with the Receiver
14 to assist the Receiver in recovering the \$192,875 from the Seybert Investors that the Receiver
15 classified as net winners, with such funds to be utilized by the Receiver for the benefit of the
16 creditors of the Receivership Estate.

17 **WHEREAS**, the Commission believes, based on available information, that the total
18 remaining estimated disgorgement, prejudgment interest, and civil penalties (over and above
19 the Deposit) that the Commission will seek in this action from Seybert and Rocking Horse is
20 less than \$15,000.

21 **WHEREAS**, the Commission and Seybert have reached a bifurcated settlement
22 pursuant to which Seybert consents to judgment on liability, without admitting or denying the
23 allegations, with the issues of disgorgement, prejudgment interest, and civil penalties reserved
24 for later determination (Dkt. No. 817).

25 **WHEREAS**, the parties hereto agree that nothing herein limits the Receiver's duties
26 and obligations under the Appointment Order nor does this stipulation restrict or preclude the
27 Receiver from taking additional action relating to or against Seybert should additional
28 information become available.

WHEREFORE, based on the forgoing the Commission, the Receiver, and Seybert/ Rocking Horse have reached agreement: 1) that \$15,000 will remain in the trust account (IOLTA) of Maningo Law and remain there until this matter is resolved, 2) that all assets and bank accounts of Seybert and/or Rocking Horse will be unfrozen, and 3) that the Receiver will release the lis pendens on Seybert's property located at 1098 Lake Pointe Drive, Bigfork, MT 59911.

Dated this 9th day of July 2025

Dated this 9th day of July 2025

MANINGO LAW

GREENBERG TRAUIG, LLP

By: /s/ Lance A. Maningo

By: /s/ Kara B. Hendricks

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Dated this 9th day of July 2025

**SECURITIES & EXCHANGE
COMMISSION**

By: /s/ Pat Huddleston

PAT HUDDLESTON, ESQ.

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Hon. Cristina D. Silva
United States District Court