

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN**

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

Plaintiff,

v.

TREASURE ENTERPRISE LLC,
PATRICIA ENRIGHT GRAY and LARRY
ALLEN HOLLEY

No. 17-cv-10963
Hon. Marianne O. Battani

Defendants,

and

KINGDOM ASSET MANAGEMENT LLC
and CARLEEN RENEE HOLLEY,

Relief Defendants.

_____ /

**ORDER GRANTING MOTION OF RECEIVER TO
ESTABLISH CLAIMS PROCEDURE**

This matter having come before the Court upon the *Motion of Receiver to Establish Claims Procedure* (the “Motion”) filed by O’Keefe & Associates Consulting, LLC and Patrick O’Keefe (the “Receiver”); due and sufficient notice having been given; no objections to the relief requested in the Motion having been filed, or all such objections having been overruled; and the Court being fully advised in the premises:

THE COURT HEREBY FINDS THAT:

A. This Court has jurisdiction over this action pursuant to Section 22 of the Securities Act of 1933 [15 U.S.C. § 77a *et seq.*] (the “Securities Act”) and Section 27 of the Securities Exchange Act of 1934 [15 U.S.C. § 78a *et seq.*] (the “Exchange Act”).

B. Venue is proper in this Court pursuant to Section 27 of the Exchange Act.

C. The Receiver is the duly appointed receiver pursuant to this Court’s *Sealed Order Appointing Receiver* [Docket No. 10] entered on March 28, 2017 (the “Receivership Order”).

D. In order for the Receiver to determine to whom and in what amount disbursements should be made, including creditors, employees, vendors and investors (collectively, the “Creditors”), it is necessary that the Receiver establish a claims process.

IT IS THEREFORE ORDERED AND ADJUDGED THAT:

1. The Motion is GRANTED in its entirety.
2. The following claims process (the “Claims Process”) is approved:
 - a. From the books and records of the Receivership Estates, the Receiver shall develop a master list, specifying the name and address of every known Creditor of the Receivership Estates as of the Receivership Date (the “Matrix”).

b. The Receiver shall send a letter to each Creditor on the Matrix, in the form attached hereto as **Exhibit A**, advising them of their right to file a Proof of Claim (the “Claim Notice”). The Receiver shall include with the Claim Notice a blank Proof of Claim, in the form attached hereto as **Exhibit B**.

c. The Claim Notice shall advise each Creditor to submit a Proof of Claim, including all documents which support the Proof of Claim, such that it is received by the Receiver within 45 days after the mailing of the Claim Notice (the “Claims Bar Date”). The Claim Notice will advise the Creditor that the failure to file a Proof of Claim by the Claims Bar Date may result in the denial of his or her claim and of any right to share in the proceeds of the Receivership Estates.

d. The Receiver shall publish a notification once in the Flint Journal and once in the Wall Street Journal, in the form attached hereto as **Exhibit C**, of the necessity for Creditors to file a Proof of Claim.

e. Once the Receiver receives a Proof of Claim, the Receiver shall compare the information and documents submitted in support of the Proof of Claim with the records of the Defendants (the “Books and Records”).

f. If the Receiver disputes any Proof of Claim received, then the Receiver shall attempt to reconcile the Proof of Claim with the Books and Records, to arrive at an agreed total claim amount (the “Allowed Claim”).

Amount”). If the Receiver is unable to reach agreement with the Creditor as to the Allowed Claim Amount, then the Receiver or the Creditor shall bring the matter before the Court for determination of such Creditor’s Allowed Claim Amount. The Receiver, in its discretion, may first require a Creditor to mediate its Allowed Claim Amount with an independent third party, before bringing the matter before the Court for determination, provided the cost to the Receiver and to the Creditor in participating in the mediation is not more than \$1,500 each.

g. Disbursement of amounts due to Creditors from the Receivership Estates on account of Allowed Claim Amounts shall be subject to further order of the Court.

3. The notices attached as **Exhibit A** and **Exhibit C** to the Motion are reasonably calculated to provide timely and adequate notice to all parties in interest, including potential creditors in these Receivership Proceedings, of the Claims Process. Such notice constitutes good and sufficient notice under the circumstances and that no further notice need be given.

4. The Receiver is hereby authorized and empowered to take such actions as may be reasonably necessary to implement the Claims Process.

5. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Order.

Date: October 6, 2017

s/Marianne O. Battani
MARIANNE O. BATTANI
United States District Judge

CERTIFICATE OF SERVICE

The undersigned certifies that the foregoing Order was served upon counsel of record via the Court's ECF System to their respective email addresses or First Class U.S. mail to the non-ECF participants on October 6, 2017.

s/ Kay Doaks
Case Manager