

1 **Christy M. Tobin-Presser**, (Admitted *Pro Hac Vice*)

HONORABLE JOLIE A. RUSSO

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2 **Lesley Bohleber**, OSB #180098

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3 BUSH KORNFELD LLP

601 Union St, Suite 5000

4 Seattle, WA 98101

Telephone: (206) 292-2110

5 Facsimile: (206) 292-2104

6 *Attorneys for David Stapleton of the*  
7 *Stapleton Group, QSF Trustee*

8  
9 UNITED STATES DISTRICT COURT  
10 FOR THE DISTRICT OF OREGON  
11 PORTLAND DIVISION

12 SECURITIES AND EXCHANGE COMMISSION,

No. 3:16-cv-00438-JR

13 Plaintiff,

14 v.

**DECLARATION OF DAVID  
STAPLETON IN SUPPORT OF QSF  
TRUSTEE’S REQUEST FOR  
APPROVAL OF FIRST INTERIM FEE  
APPLICATION FOR THE PERIOD  
NOVEMBER 2023 THROUGH  
AUGUST 2024**

15 AEQUITAS MANAGEMENT, LLC; AEQUITAS  
16 HOLDINGS, LLC; AEQUITAS COMMERCIAL  
FINANCE, LLC; AEQUITAS CAPITAL  
17 MANAGEMENT, INC.; AEQUITAS  
INVESTMENT MANAGEMENT, LLC; ROBERT  
18 J. JESENİK; BRIAN A. OLIVER; and N. SCOTT  
GILLIS,

19 Defendants.

20 I, David Stapleton, declare as follows:

21 1. I am the Successor Trustee/Administrator appointed by the Court over the  
22 Aequitas Qualified Settlement Fund Irrevocable Trust, and its remaining entities. I know each of  
23 the following facts to be true of my own personal knowledge, except as otherwise stated and, if

**DECLARATION OF DAVID STAPLETON IN SUPPORT  
OF QSF TRUSTEE’S REQUEST FOR APPROVAL OF  
FIRST INTERIM FEE APPLICATION**

BUSH KORNFELD LLP  
LAW OFFICES

601 Union St, Suite 5000



160043824121200000000002

1 called as a witness, I could and would competently testify with respect thereto. I make this  
2 declaration in support of the *First Interim Fee Application of the Successor*  
3 *Trustee/Administrator* (the "Application"). Unless otherwise defined in this declaration, all terms  
4 defined in the Application are incorporated herein by this reference.

5 2. In the ordinary course of its business, both my firm and I keep a record of all time  
6 expended by our professionals and para-professionals in the rendering of professional services on a  
7 computerized billing system as follows: At or near the time the professional services are rendered, we  
8 record (a) the description of the nature of the services performed, (b) the duration of the time  
9 expended, and (c) the client/matter name or number by either: (1) writing such information on a time  
10 sheet, or (2) inputting such information directly into the firm's computer billing system. The firm's  
11 computer billing system keeps a record of all time spent on a client/matter, the professional providing  
12 the services and a description of the services rendered. The firm's computer billing system  
13 automatically multiplies the time expended by each professional by the respective professional's  
14 billing rate to calculate the amount of the fee. The firm conducts its business in reliance on the  
15 accuracy of such business records.

16 3. I have reviewed our bill for services rendered in connection with this case. Attached  
17 hereto as **Exhibit A** is the Standardized Fund Accounting Report for the period from November 1,  
18 2023, through August 31, 2024 (the "Application Period"), which summarizes our invoices.

19 4. It is our normal practice to allocate work and assignments in an efficient manner to  
20 achieve an effective result. As demonstrated in the Application, I believe that this practice has been  
21 followed in this case.

22 5. Any time a reimbursable charge is incurred on behalf of a client, such as photocopy  
23 expenses, postage charges, and the like, we keep a written record of the file number for which the

**DECLARATION OF DAVID STAPLETON IN SUPPORT  
OF QSF TRUSTEE'S REQUEST FOR APPROVAL OF  
FIRST INTERIM FEE APPLICATION**

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LAW OFFICES  
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Seattle, Washington 98101-2373  
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1 charges were expended and a brief description of the nature of the expense. These records are also  
2 transcribed into the computer which, together with the records of time spent providing professional  
3 services, are transcribed onto monthly bills. The expenses are billed at the actual cost.

4 6. I have reviewed the invoices of Bush Kornfeld LLP (“Bush Kornfeld”) for the  
5 Application Period. I believe the invoices accurately reflect the services Bush Kornfeld perform for  
6 the QSF. Attached hereto as **Exhibit B** is a true and accurate copy of the summary invoice for  
7 professional services rendered by Bush Kornfeld on behalf of the QSF, for the Application Period,  
8 together with the accompanying Certification.

9 7. I have reviewed the Application. To the best of my knowledge, information and belief,  
10 the facts set forth in the Application are true and correct.

11 I declare under penalty of perjury under the laws of the United States of America that the  
12 foregoing is true and correct.

13 Executed on this 5<sup>th</sup> day of December, 2024, at Solana Beach, California.

14  
15 /s/ David Stapleton  
16 David Stapleton

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**DECLARATION OF DAVID STAPLETON IN SUPPORT  
OF QSF TRUSTEE’S REQUEST FOR APPROVAL OF  
FIRST INTERIM FEE APPLICATION**

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# **EXHIBIT A**

## Aequitas Qualified Settlement Fund Staff Expense Details 11/23 thru 08/24

	<u>Nov</u>		<u>Dec</u>		<u>Jan</u>		
	Hours	Amt.	Hours	Amt.	Hours	Amt.	Hours
Alicia Rodmel	-	-	-	-	-	-	-
Betsy Landoll	-	-	-	-	-	-	-
Blake Hayes	-	-	-	-	-	-	-
Cathy Garnica							
David Stapleton	3.7	1,942.5	0.6	315.0	0.70	395.5	2.10
Deborah Burger	0.3	82.5	-	-	-	-	-
Jake Diiorio	6.8	3,366.0	7.5	3,712.5	6.90	3,657.00	8.30
Kenton Johnson	4.3	1,935.0	8.4	3,780.0	13.40	6,499.00	20.40
Marc Sable	-	-	-	-	-	-	-
Mary Ann Arcenal	-	-	-	-	-	-	-
Olivia Jones	2.0	700.0	5.7	1,995.0	4.60	1,817.00	6.60
Yenni Liang	-	-	-	-	2.50	812.5	2.20
Cooper Plyler	-	-	-	-	-	-	-
<b>Total</b>	<b>17.1</b>	<b>8,026.0</b>	<b>22.2</b>	<b>9,802.5</b>	<b>28.1</b>	<b>13,181.0</b>	<b>39.6</b>
Airfare				-		0	
Copies				-		0	
Fuel				-		0	
Lodging				-		0	
Meals				-		0	
Mileage							
Notary							
Other				-		0	
Postage & Correspondence							
Rent a Car				-		0	
Transportation				-		0	
<b>Total Expenses</b>		<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	
<b>Total fees + Expenses</b>		<b>8,026.00</b>		<b>9,802.50</b>		<b>13,181.00</b>	
Accounting & Taxes					8.20	3,608.5	12.3
Asset Analysis & Disposition			0.30	135.0	0.90	468.0	
Case Management	16.80	7,943.50	21.90	9,667.50	19.00	9,104.50	27.3
General Administration & Operations Reporting	0.30	82.5					
<b>Total - Categories</b>	<b>17.10</b>	<b>8,026.00</b>	<b>22.20</b>	<b>9,802.50</b>	<b>28.10</b>	<b>13,181.00</b>	<b>39.60</b>
<b>Total Expenses</b>		<b>-</b>		<b>-</b>		<b>-</b>	
<b>Total Categories and Expenses</b>	<b>17.10</b>	<b>8,026.00</b>	<b>22.20</b>	<b>9,802.50</b>	<b>28.10</b>	<b>13,181.00</b>	<b>39.60</b>

## Aequitas Qualified Settlement Fund

### Staff Expense Details 11/23 thru 08/24

	<u>Feb.</u>		<u>March</u>		<u>April</u>		<u>May</u>	
	Amt.	Hours	Amt.	Hours	Amt.	Hours	Amt.	Hours
Alicia Rodmel	-	-	-	0.60	162.00	0.60	162.00	0.50
Betsy Landoll	-	-	-	-	-	-	-	5.10
Blake Hayes	-	-	-	-	-	-	-	-
Cathy Garnica								
David Stapleton	1,186.5	2.40	1,356.0	2.9	1,638.5	2.60	1,469.0	1.90
Deborah Burger	-	1.60	472.00	3.5	1,032.5	4.40	1,298.00	4.70
Jake Diiorio	4,399.00	19.50	10,335.00	8.2	4,346.0	4.70	2,491.00	4.50
Kenton Johnson	9,894.00	32.00	15,520.00	14.4	6,984.0	16.20	7,857.00	16.10
Marc Sable	-	3.10	837.00			-	-	-
Mary Ann Arcenal	-	1.70	459.00			-	-	-
Olivia Jones	2,607.00	0.70	276.50	9.2	3,634.0	18.70	7,386.50	8.90
Yenni Liang	715.0	6.40	2,080.0	32.8	10,660.0	11.30	3,672.5	5.70
Cooper Plyler	-	-	-	-	-	-	-	-
<b>Total</b>	<b>18,801.5</b>	<b>67.4</b>	<b>31,335.5</b>	<b>71.6</b>	<b>28,457.0</b>	<b>58.5</b>	<b>24,336.0</b>	<b>47.4</b>
Airfare		0	543.1				0	
Copies		0	8.20		5.20		4.10	
Fuel		0	23.13				-	
Lodging		0	453.56				-	
Meals		0	223.65				-	
Mileage							13.40	
Notary								
Other		0	8.00				32.50	
Postage & Correspondence							2.56	
Rent a Car		0	123.31				-	
Transportation		0	37.57				-	
<b>Total Expenses</b>	<b>\$ -</b>		<b>\$ 1,420.52</b>		<b>\$ 5.20</b>		<b>\$ 52.56</b>	
<b>Total fees + Expenses</b>	<b>18,801.50</b>		<b>32,756.02</b>		<b>28,462.20</b>		<b>24,388.56</b>	
Accounting & Taxes	5,694.5	15.4	5,498.5	48	18,351.0	28.2	10,867.00	12
Asset Analysis & Disposition		0.8	424.0			2.9	1,244.50	14.3
Case Management	13,107.00	49.6	24,941.00	17.5	7,812.50	23	10,926.50	16.2
General Administration & Operations		1.6	472.0	6.1	2,293.50	4.4	1,298.00	4.7
Reporting								0.2
<b>Total - Categories</b>	<b>18,801.50</b>	<b>67.40</b>	<b>31,335.50</b>	<b>71.60</b>	<b>28,457.00</b>	<b>58.50</b>	<b>24,336.00</b>	<b>47.40</b>
<b>Total Expenses</b>	<b>-</b>		<b>1,420.52</b>		<b>5.20</b>		<b>52.56</b>	
<b>Total Categories and Expenses</b>	<b>18,801.50</b>	<b>67.40</b>	<b>32,756.02</b>	<b>71.60</b>	<b>28,462.20</b>	<b>58.50</b>	<b>24,388.56</b>	<b>47.40</b>

## Aequitas Qualified Settlement Fund

### Staff Expense Details 11/23 thru 08/24

	<u>June</u>		<u>July</u>		<u>August</u>		<u>Total</u>	<u>Total</u>
	<u>Amt.</u>	<u>Hours</u>	<u>Amt.</u>	<u>Hours</u>	<u>Amt</u>	<u>Hours</u>	<u>Amt.</u>	
Alicia Rodmel	135.00	0.50	135.00	0.20	54.00	2.40	648.00	
Betsy Landoll	2,167.50	6.20	2,635.00	5.50	2,337.50	16.80	7,140.00	
Blake Hayes	-	2.00	290.00	-	-	2.00	290.00	
Cathy Garnica		2.10	787.50	0.70	262.50	2.80	1,050.00	
David Stapleton	1,073.5	1.70	960.5	0.6	339.0	19.20	10,676.00	
Deborah Burger	1,386.50	2.00	590.00	3.80	1,121.00	20.30	5,982.50	
Jake Diiorio	2,385.00	7.70	4,081.00	4.30	2,279.00	78.40	41,051.50	
Kenton Johnson	7,808.50	30.40	14,744.00	19.40	9,409.00	175.00	84,430.50	
Marc Sable	-	-	-	-	-	3.10	837.00	
Mary Ann Arcenal	-	-	-	0.20	54.00	1.90	513.00	
Olivia Jones	3,515.50	11.40	4,503.00	3.90	1,540.50	71.70	27,975.00	
Yenni Liang	1,852.5	2.20	715.0	5.50	1,787.50	68.60	22,295.00	
Cooper Plyler	-	-	-	2.20	869.00	2.20	869.00	
						-	-	
<b>Total</b>	<b>20,324.0</b>	<b>66.2</b>	<b>29,441.0</b>	<b>46.3</b>	<b>20,053.0</b>	<b>464.40</b>	<b>203,757.50</b>	
Airfare	0		0				543.10	
Copies	2.90		5.30		3.50		29.20	
Fuel	-		-				23.13	
Lodging	-		-				453.56	
Meals	-		-				223.65	
Mileage	26.80		17.42				57.62	
Notary			15.00				15.00	
Other	-		-		435.00		475.50	
Postage & Correspondence	0.64		28.92				32.12	
Rent a Car	-						123.31	
Transportation	-						37.57	
<b>Total Expenses</b>	<b>\$ 30.34</b>		<b>\$ 66.64</b>		<b>\$ 438.50</b>		<b>2,013.76</b>	
							-	
<b>Total fees + Expenses</b>	<b>20,354.34</b>		<b>29,507.64</b>		<b>20,491.50</b>		<b>205,771.26</b>	
Accounting & Taxes	4,413.50	13.3	4,955.50	7.80	2,673.00	145.20	56,061.50	
Asset Analysis & Disposition	6,743.50	10.5	4,941.00	8.10	3,727.50	37.80	17,683.50	
Case Management	7,674.50	28.8	13,777.50	22.60	10,866.50	242.70	115,821.00	
General Administration & Operations	1,386.50	13.6	5,767	4.90	1,654.50	35.60	12,954.00	
Reporting	106			2.90	1,131.50	3.10	1,237.50	
						-	-	
<b>Total - Categories</b>	<b>20,324.00</b>	<b>66.20</b>	<b>29,441.00</b>	<b>46.30</b>	<b>20,053.00</b>	<b>464.40</b>	<b>203,757.50</b>	
<b>Total Expenses</b>	<b>30.34</b>		<b>66.64</b>		<b>438.50</b>		<b>2,013.76</b>	
<b>Total Categories and Expenses</b>	<b>20,354.34</b>	<b>66.20</b>	<b>29,507.64</b>		<b>20,491.50</b>	<b>464.40</b>	<b>205,771.26</b>	

# **EXHIBIT B**



1 **Christy M. Tobin-Presser**, (Admitted *Pro Hac Vice*)

HONORABLE JOLIE A. RUSSO

Email: [ctobin@bskd.com](mailto:ctobin@bskd.com)

2 **Lesley Bohleber**, OSB #180098

Email: [lbohleber@bskd.com](mailto:lbohleber@bskd.com)

3 BUSH KORNFELD LLP

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4 Seattle, WA 98101

Telephone: (206) 292-2110

5 Facsimile: (206) 292-2104

6 *Attorneys for David Stapleton of the*  
7 *Stapleton Group, QSF Trustee*

8  
9 UNITED STATES DISTRICT COURT

10 FOR THE DISTRICT OF OREGON

11 PORTLAND DIVISION

12 SECURITIES AND EXCHANGE COMMISSION,

No. 3:16-cv-00438-JR

13 Plaintiff,

14 v.

15 AEQUITAS MANAGEMENT, LLC; AEQUITAS  
16 HOLDINGS, LLC; AEQUITAS COMMERCIAL  
17 FINANCE, LLC; AEQUITAS CAPITAL  
18 MANAGEMENT, INC.; AEQUITAS  
19 INVESTMENT MANAGEMENT, LLC; ROBERT  
20 J. JESENİK; BRIAN A. OLIVER; and N. SCOTT  
21 GILLIS,

22 Defendants.

**CERTIFICATION OF LESLEY  
BOHLEBER IN SUPPORT OF QSF  
TRUSTEE'S REQUEST FOR  
APPROVAL OF FIRST INTERIM FEE  
APPLICATION FOR THE PERIOD  
NOVEMBER 2023 THROUGH  
AUGUST 2024**

23 I, Lesley Bohleber, certify as follows:

1. Attached is a true and accurate summary invoice for professional services rendered and expenses incurred don behalf of the Receivership Estate by Bush Kornfeld LLP

**CERTIFICATION OF LESLEY BOHLEBER**

BUSH KORNFELD LLP  
LAW OFFICES  
601 Union St., Suite 5000  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

1 (“Bush Kornfeld”) during the period from November 1, 2023, through August 31, 2024 (the  
2 “Application Period”).

3 2. I have reviewed the summary invoice as well as the underlying entries.

4 3. To the best of my knowledge, information, and belief, formed after reasonable  
5 inquiry, the summary invoice and all fees and expenses therein are true and accurate and comply  
6 with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities  
7 and Exchange Commission (the “Billing Instructions”).

8 4. To the best of my knowledge, information, and belief, formed after reasonable  
9 inquiry, all fees contained in the summary invoice are consistent with the rates previously  
10 approved by the Court and the Commission Staff, and such fees are reasonable, necessary and  
11 commensurate with the skill and experience required for the activity performed.

12 5. To the best of my knowledge, information and belief formed after reasonable  
13 inquiry, Bush Kornfeld has not included any amount for which reimbursement is sought for the  
14 amortization of the cost of any investment, equipment, or capital outlay (except to  
15 the extent that any such amortization is included within the allowable amounts set forth in the  
16 Billing Instructions).

17 6. To the best of my knowledge, information, and belief, formed after reasonable  
18 inquiry, in seeking reimbursement for a service justifiably purchased or contracted for from a  
19 third party, Bush Kornfeld requests reimbursement only for the amount billed to Bush Kornfeld  
20 by the third-party vendor and paid to such vendor.

21 7. During the Application Period, the following professionals provided services to the  
22 QSF Trustee:

23  
**CERTIFICATION OF LESLEY BOHLEBER**

BUSH KORNFELD LLP  
LAW OFFICES  
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Seattle, Washington 98101-2373  
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Facsimile (206) 292-2104

Name	Title	Rate	Hours	Fees
Armand J. Kornfeld	Partner	\$625	0.6	\$375.00
Christine M. Tobin-Presser	Partner	\$525	8.6	\$4,515.00
Christine M. Tobin-Presser	Partner	\$595	0.6	\$357.00
Lesley Bohleber	Associate	\$380	10.5	\$3,990.00
Lesley Bohleber	Associate	\$425	4.20	\$1,785.00
<b>Total</b>			<b>24.5</b>	<b>\$11,022.00</b>

8. Bush Kornfeld performed services generally corresponding to two Billing Instruction Categories: Case Administration and Employees.

a. *Case Administration*

[23.90 Hours; Total Fees \$10,721.50]

The majority of Bush Kornfeld's work during the Application encompassed review of relevant pleadings filed in the receivership, including the Order Appointing Receiver and Closing Order, meeting with the SEC's counsel, the Receiver, and its counsel in order to facilitate the smooth transition from Receiver to the QSF Trustee. In addition, Bush Kornfeld conducted status meetings with the QSF Trustee and fielded questions from various creditors regarding the status of distributions.

b. *Employees*

[0.6 Hours; Total Fees \$300.50]

Bush Kornfeld advised the QSF Trustee with respect to its authority over the Receivership Entity employees prior to the effective date of the formal transfer of authority from the Receiver to the QSF Trustee.

**CERTIFICATION OF LESLEY BOHLEBER**

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Dated this 5<sup>th</sup> day of December, 2024.

/s/Lesley Bohleber  
Lesley Bohleber,  
on behalf of Bush Kornfeld LLP

**CERTIFICATION OF LESLEY BOHLEBER**

BUSH KORNFELD LLP  
LAW OFFICES  
601 Union St., Suite 5000  
Seattle, Washington 98101-2373  
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# **EXHIBIT A**

## BUSH KORNFELD LLP

Law Offices

601 Union Street • Suite 5000 • Seattle, Washington 98101-2373

Telephone (206) 292-2110 • Facsimile (206) 292-2104 • Website: www.bsksd.com

### Summary of Professional Fees by Task for Bush Kornfeld LLP

Stapleton Group as successor Trustee/Administrator of the Aequitas Qualified Settlement Fund  
Irrevocable Trust (the “QSF”),

Case No. 3:16-cv-00438-JR

For the Period of November 2023 through August 2024

<b>Case Administration November 2023- May 2024</b>				
<b>Professional</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Armand J. Kornfeld (AJK)	Partner	\$625	0.60	\$375.00
Christine M. Tobin Presser (CMT)	Partner	\$525	8.10	\$4,252.50
Lesley D. Bohleber (LDB)	Associate	\$380	10.40	\$3,952.00
<b>Totals</b>			<b>19.1</b>	<b>\$8,579.50</b>

<b>Case Administration June 2024- July 2024</b>				
<b>Professional</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Christine M. Tobin Presser (CMT)	Partner	\$595	0.60	\$357.00
Lesley D. Bohleber (LDB)	Associate	\$425	4.20	\$1,785.00
<b>Totals</b>			<b>4.8</b>	<b>\$2,142.00</b>

<b>Employee Benefits/Pension</b>				
<b>Professional</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Amount</b>
Christine M. Tobin Presser (CMT)	Partner	\$525	0.50	\$262.50
Lesley D. Bohleber (LDB)	Associate	\$380	0.10	\$38.00
<b>Totals</b>			<b>0.60</b>	<b>\$300.50</b>

<b>Total Fees</b>				<b>\$11,022.00</b>
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<b>Expense Type</b>	<b>Quantity</b>	<b>Rate</b>	<b>Amount</b>
Court Fee- Pro Hac Vice	1	\$300	\$300.00
<b>Totals</b>			<b>\$300.00</b>