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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

SRA MANAGEMENT ASSOCIATES,
LLC, et al.,

Defendants.

Case No. 16-cv-01386-EMC

**ORDER RE: PROPOSED
DISTRIBUTION PLAN AND CLAIMS
PROCESS**

Docket No. 317, 319

Pending before the Court is the SEC’s revised proposed distribution plan, set to be heard on April 5, 2018. *See* Docket No. 317. However, the claims process must be completed before the Court can pass on a distribution plan because clarity is needed about the existence and extent of any shortfalls. The Receiver previously estimated that the process would be complete within four weeks of February 8, 2018. *See* Docket No. 309. Its report, filed today, indicates that only 41% of submitted claims have thus far been validated and that additional time and follow-up with claimants is needed to process the remaining claims. *See* Docket No. 319. In light of the unanticipated delays, the April 5, 2018 hearing is **VACATED** and the SEC’s motion is **DENIED** without prejudice to re-filing after completion of the claims process.

The Receiver should act expeditiously to have the claims administrator follow-up with prospective claimants as proposed in its report. *See* Docket No. 319, Ex. A at 7. The Court sets a Case Management Conference on **May 3, 2018 at 10:30 a.m.** to discuss the status of the claims process, assuming it has not yet been completed. If the process is complete before that date, the Receiver shall notify the Court with a complete report. If not, then the Receiver shall file a progress report with the Court 7 days prior to the case management conference.


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Once the Receiver notifies the Court that the claims process is complete, the SEC shall renew its motion on a normal 35-day calendar under the Local Rules. The SRA Investor Group and any other interested parties should file objections or oppositions, if any, in compliance with the local rules.

This order disposes of Docket No. 317.

IT IS SO ORDERED.

Dated: March 21, 2018


EDWARD M. CHEN
United States District Judge