

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

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<b>UNITED STATES SECURITIES</b>	)	)
<b>AND EXCHANGE COMMISSION,</b>	)	)
	)	)
<b>Plaintiff,</b>	)	)
	)	)
<b>v.</b>	)	<b>Case No. 1:09-cv-06068-EEC</b>
	)	)
<b>WILLIAM A. HUBER and</b>	)	)
<b>HUBADEX, INC.,</b>	)	)
	)	)
<b>Defendants,</b>	)	)
	)	)
<b>and</b>	)	)
	)	)
<b>THE QUARTER FUNDS, L.P.,</b>	)	)
<b>THE SYMMETRY FUND, L.P.,</b>	)	)
<b>THE TRIMESTER FUND, and</b>	)	)
<b>RUTHANN HUBER</b>	)	)
	)	)
<b>Relief Defendants.</b>	)	)
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**PLAINTIFF’S MOTION TO ENTER FINAL JUDGMENT AGAINST  
DEFENDANTS WILLIAM A. HUBER AND HUBADEX, INC.  
AND DISMISS REMAINING CLAIMS AGAINST RELIEF DEFENDANTS**

Plaintiff, the United States Securities and Exchange Commission (the “Commission”), pursuant to Rule 7(b) of the Federal Rules of Civil Procedure, respectfully moves the Court to enter a proposed Final Judgment in this matter as to Defendants William A. Huber (“Huber”) and Hubadex, Inc. (Hubadex”) and dismiss the Commission’s remaining claims against the Relief Defendants: The Quarter Funds, L.P. (“The Quarter Funds”), The Symmetry Fund, L.P. (“The Symmetry Fund”), The Trimester Fund and Ruthann Huber. A copy of the proposed Final Judgment is attached hereto as Exhibit 1. In support of this motion, the Commission submits the Declaration of Ann Tushaus, attached hereto as Exhibit 2, and states the following:

1. On September 29, 2009, the Commission filed a Complaint against the above-named Defendants and Relief Defendants in connection with an offering fraud and misappropriation scheme. The Commission's Complaint alleged that Huber misappropriated funds that he raised from investors through Hubadex to be invested in three private funds that they controlled: The Quarter Funds, The Symmetry Fund, and The Trimester Fund (collectively, the "Funds"). *See* Docket No. 1.

2. In its Complaint, the Commission named Huber and Hubadex as defendants and named the Funds and Huber's former spouse, Ruthann Huber, as relief defendants. *Id.* The Commission sought emergency relief to halt Huber's and Hubadex's fraud including seeking, a temporary restraining order and orders of preliminary and permanent injunction against Huber and Hubadex based on their alleged violations of Section 17(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. § 77q(a)], Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. 240.10b-5], and Sections 206(1), 206(2) and 206(4) of the Investment Advisers Act of 1940 ("Advisers Act") [15 U.S.C. §§ 80b-6(1), 80b-6(2) and 80b-6(4)] and Rule 206(4)-8 promulgated thereunder [17C.F.R. § 275.206(4)-8], along with disgorgement, prejudgment interest, and civil penalties and the appointment of a Receiver. *Id.*

3. Defendants Huber and Hubadex agreed to partially resolve this matter by consenting, without admitting or denying the allegations contained in the Commission's Complaint, to the entry of a bifurcated judgment which included all of the injunctive relief sought in the Commission's Complaint and ordered the payment of disgorgement, prejudgment interest and a civil penalty, but left the amounts to be determined by the Court at a later date upon motion of the Commission. *See* Docket Nos. 8 and 9.

4. On September 29, 2009, the Court entered a judgment upon the Commission's motion, and pursuant to Huber's and Hubadex's consents, in which it permanently restrained and enjoined Huber and Hubadex from violating, directly or indirectly, Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)], Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. 240.10b-5], and Sections 206(1), 206(2) and 206(4) of the Advisers Act [15 U.S.C. §§ 80b-6(1), 80b-6(2) and 80b-6(4)] and Rule 206(4)-8 promulgated thereunder [17C.F.R. § 275.206(4)-8]. (*See* Docket No. 15, ¶¶ I-III). The judgment further ordered Defendants Huber and Hubadex to pay disgorgement of ill-gotten gains, prejudgment interest thereon, and a civil penalty in amounts to be determined by the Court upon motion by the Commission. *See id.*, ¶ VI.

5. On October 13, 2009, the Court, appointed Kevin B. Duff to serve as Receiver over Defendants Huber and Hubadex and over the Relief Defendants. *See* Docket No. 21.

6. On December 13, 2010, Defendant Huber pled guilty to criminal conduct relating to substantially the same facts alleged in the Commission's Complaint in *United States v. William Huber*, 10-cr-10088 (C.D. Ill.) (Hon. Joe B. McDade). Specifically, Huber pled guilty to one count of mail fraud [U.S.C. § 1341], two counts of money laundering U.S.C. § 1956(a)(1)(B)(i), and three counts of prohibited monetary transactions [U.S.C. § 1957(a)]. *U.S. v. William Huber*, Docket No. 29. That same day, the Court sentenced Huber to a prison term of 240 months and ordered him to pay \$23,652,955 in restitution. *Id.*

7. Between 2009 and 2019, among other things, the Receiver liquidated and terminated the operations of Hubadex and the Funds and clawed back certain funds paid to investors and creditors. Over the course of the Receivership, the Receiver returned a total of \$7,060,064 to investor victims and creditors. *See* Docket No. 268-1 [Final Accounting Statement Filed by the

Receiver]. On September 3, 2019, after the last distribution was made to victims, the Court terminated the Receivership in this matter. *See* Docket No. 267.

8. On May 9, 2023, the Commission filed a motion with the Court to reopen this case and designate a new Judge. *See* Docket No. 269. On May 11, 2023, the Court reassigned this case to the Honorable Edmond E. Chang for all further proceedings. *See* Docket No. 270.

9. The Commission respectfully moves the Court now to enter a Final Judgment in this matter as to Defendants Huber and Hubadex which would conclude the Commission's action by ordering Huber and Hubadex, jointly and severally, to pay disgorgement of \$8,046,494, representing net profits gained as a result of the conduct alleged in the Commission's Complaint, plus prejudgment interest of \$5,431,768, (Exhibit 2, Decl. of Ann Tushaus) which shall be offset by the \$7,060,064 returned to victims and creditors by the Court-appointed Receiver, and would be further deemed satisfied by the order of restitution for \$23,652,955 entered against Huber in the parallel criminal case *United States v. William Huber*, 10-cr-10088 (C.D. Ill.) (JBM).

10. The Commission seeks to withdraw its claims for civil monetary penalties against Defendant Huber based on his prison sentence in the parallel criminal case and against Defendant Hubadex because it is defunct.

11. In addition, the Commission seeks to dismiss all remaining claims against the Relief Defendants because the three Funds are defunct and the Receiver collected all investor assets received by the Funds and Ruthann Huber.

12. Counsel for the Commission attempted to contact Defendant Huber, who is currently in the custody of the Bureau of Prisons and is no longer represented by counsel, to obtain his consent to the proposed resolution of this matter as discussed herein, but Huber did not respond. In addition, we sent the Motion to Reopen the case and designate a new Judge to

Defendant Huber by email and overnight UPS. Counsel for the Commission has no reason to believe that Defendants Huber and Hubadex would oppose the relief sought by this motion.

WHEREFORE, the Commission respectfully requests that the Court enter the proposed Final Judgment as to Defendants Huber and Hubadex and dismiss all remaining claims against the Relief Defendants.

Dated: May 15, 2023

Respectfully Submitted,

**UNITED STATES  
SECURITIES AND  
EXCHANGE COMMISSION**

/s/ Richard G. Stoltz  
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**CERTIFICATE OF SERVICE**

I hereby certify that on May 15, 2023, I caused a copy of the Motion to Enter Final Judgment as to Defendants William Huber and Hubadex and Dismiss Remaining Claims Against the Relief Defendants to William A. Huber at Ocean View, 551 South 35th Street, San Diego, California 92113-2715. I also sent the copy of the above Motion to Defendant Huber's email address: wh.sandy@protonmail.com.

/s/ Richard Stoltz  
Richard Stoltz