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13
 14 **UNITED STATES DISTRICT COURT**
 15 **DISTRICT OF NEVADA**

16 MERIDIAN OHC PARTNERS, LP,

17 Plaintiff,

CASE NO.: 2:16-cv-01161-JAD-CWH

18 v.

19 MICHAEL A. DAVIS, an individual; and
 20 RUDOLF STEINER FOUNDATION, INC.,
 d/b/a RSF SOCIAL FINANCE, a New York
 21 corporation,

22 Defendants.

23 **STIPULATION, JOINT MOTION AND [PROPOSED] ORDER STAYING**
 24 **PROCEEDINGS PENDING RESOLUTION OF THE PENDING MOTIONS TO DISMISS**

25 Pursuant to Local Rules IA 6-2 and 7-1, Plaintiff Meridian OHC Partners, LP (“Meridian”) and Defendants Michael A. Davis (“Davis”) and Rudolf Steiner Foundation, Inc., d/b/a RSF Social Finance (“RSF”) (collectively, the “Parties”) hereby stipulate to and respectfully move the Court
 27 for a stay of all proceedings and deadlines in this matter, including discovery, in light of the

1 applicability of the statutory stay of discovery under the Private Securities Litigation Reform Act
2 (15 U.S.C. § 78u-4) to the claims asserted in this action. In support of this Stipulation, the Parties
3 state the following:

4 1. On or about April 14, 2017, Plaintiff filed its Third Amended Complaint and Jury
5 Demand in the above-captioned matter (Doc. 75).

6 2. On or about May 18, 2017, Davis filed a Motion to Dismiss Plaintiff's Third
7 Amended Complaint (Doc. 78).

8 3. On or about May 18, 2017, RSF filed a Motion to Dismiss Plaintiff's Third
9 Amended Complaint (Doc. 79).

10 4. On or about June 15, 2017, Meridian filed its briefs in opposition to the Motions to
11 Dismiss filed by both Davis and RSF (Docs. 81 and 82, respectively).

12 5. On or about June 29, 2017, Davis and RSF filed their reply briefs in support of their
13 Motions to Dismiss (Docs. 94 and 93, respectively).

14 6. On or about September 8, 2017, the Parties filed a Stipulation and Order to Extend
15 Expert Deadlines (Doc. 95), for the reason that the Parties were hoping to avoid unnecessary costs
16 and expenses associated with engaging in discovery, in particular the extensive costs involved in
17 retaining expert witnesses, before the pleadings are settled in this matter and would therefore inform
18 the scope of discovery. The Stipulation was granted by the Court on September 11, 2017 (Doc. 98).

19 7. On or about October 6, 2017, the Parties filed a Stipulation and Order to Extend
20 Scheduling Order Deadlines [ECF No. 980] (Doc. 100), for the reason that the Parties continued to
21 hope to avoid unnecessary costs and expenses associated with engaging in discovery and retaining
22 expert witnesses pending the Court's decision on the two fully briefed motions to dismiss. The
23 Stipulation was granted by the Court on October 11, 2017 (Doc. 101).

24 8. The Parties agree that the mandatory statutory stay of discovery of the Private
25 Securities Litigation Reform Act, 15 U.S.C.A. § 78u-4, applies to the claims asserted in this case
26 because this action is a private action arising under the Securities Exchange Act of 1934.

27 9. The Parties stipulate and agree that all discovery in this matter should be stayed
28 during the pendency of the motions to dismiss in accordance with 15 U.S.C. § 78u-4(b)(3)(B)

1 which provides:

2 (B) Stay of discovery

3 In any private action arising under this chapter, all discovery and other proceedings
4 shall be stayed during the pendency of any motion to dismiss, unless the court finds
5 upon the motion of any party that particularized discovery is necessary to preserve
evidence or to prevent undue prejudice to that party.

6 10. The Parties agree that other U.S. District Courts have applied the Private Securities
7 Litigation Reform Act's statutory stay of discovery in actions asserting claims under § 13(d) of the
8 Exchange Act, like the claims asserted by Plaintiff in this action. See, e.g., Ashford Hospitality
9 Prime Inc. v. Sessa Capital (Master) LP, No. 3:16-CV-00527-N, 2016 WL 9280323, at *2 (N.D.
10 Tex Oct. 27, 2016), Medical Imaging Centers of Am., Inc. v. Lichtenstein, 917 F. Supp. 717, 718-19
11 (S.D. Cal 1996).

12 11. The Parties further stipulate and agree that, in addition to the mandatory statutory
13 stay of discovery during the pendency of a motion to dismiss, all proceedings and deadlines in this
14 matter should be stayed until the Court rules on Defendants' motions to dismiss for purposes of
15 efficiency.

16 12. The Parties stipulate and agree that, in the event that any portion of Meridian's Third
17 Amended Complaint survives after the Court's ruling on the motions to dismiss, the Parties will
18 submit, within thirty (30) days of the Court's ruling on the motions to dismiss, a joint proposed
19 Scheduling Order.

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1 WHEREFORE the Parties respectfully request that the Court enter an Order (i) granting
2 this Stipulation and Motion, (ii) staying all proceedings, discovery, and deadlines pending the
3 determination of the outstanding motions to dismiss, and (iii) requiring the Parties to submit a joint
4 proposed Scheduling Order within thirty (30) days of the Court's ruling on the motions to dismiss
5 in the event any portion of Meridian's Third Amended Complaint survives such ruling.

6 IT IS SO ORDERED

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10 UNITED STATES MAGISTRATE JUDGE

11 DATED: November 21, 2017
12 _____

13 Dated: November 20, 2017.

14 Dated: November 20, 2017

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1 Dated: November 20, 2017.

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