

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF OREGON

Securities and Exchange Commission,
Plaintiff,

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

v.

Aequitas Management, LLC, et al.,
Defendants.

HERNÁNDEZ, District Judge:

Magistrate Judge Jolie A. Russo issued a Findings and Recommendation on August 22, 2022, in which she recommends that the Court grant the Receiver's Motion for an Order (1) Approving Compromises of Claims, (2) Authorizing Performance of Settlement, and (3) Authorizing Disbursement of Funds Held in A Segregated Account. F&R, ECF 998. The matter is now before the Court pursuant to 28 U.S.C. § 636(b)(1)(B) and Federal Rule of Civil Procedure 72(b).

Because no objections to the Magistrate Judge's Findings and Recommendation were timely filed, the Court is relieved of its obligation to review the record *de novo*. *United States v. Reyna-Tapia*, 328 F.3d 1114, 1121 (9th Cir. 2003) (en banc); *see also United States v. Bernhardt*, 840 F.2d 1441, 1444 (9th Cir. 1988) (*de novo* review required only for portions of Magistrate Judge's report to which objections have been made). Having reviewed the legal principles *de novo*, the Court finds no error.

CONCLUSION

The Court adopts Magistrate Judge Russo's Findings and Recommendation [998]. The Receiver's Motion for an Order (1) Approving Compromises of Claims, (2) Authorizing Performance of Settlement, and (3) Authorizing Disbursement of Funds Held in A Segregated Account [980] is granted. Accordingly, the Court enters the following order:

The settlement agreements with (1) Gillis Management Solutions, Inc.; (2) Ocean Avenue Financial Services, LLC; (3) The Liquidating Trust of the Bankruptcy Estate of Tango Delta Financial, Inc.; (4) Michael Pirello; (5) Petrawest, Ltd. and Gerald T. Raydon; (6) Jae Son; (7) Larry Welch; (8) The Welch Family 2008 Revocable Trust dtd 10/15/2008; and (9) Mary Greenheck are approved.

The Receiver is authorized to perform on each of the Settlement Agreements and to disburse \$2,483,403.38 plus accrued interest held in a segregated account, to be utilized in accordance with the terms of the Receivership Order, the Court-approved Distribution Plan, and the Settlement Agreement with the Liquidating Trust of the Bankruptcy Estate of Tango Delta

Financial, Inc.

IT IS SO ORDERED.

DATED: October 13, 2022.



MARCO A. HERNÁNDEZ
United States District Judge