IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND

FEDERAL TRADE COMMISSION,	*	
Plaintiff,	*	
v.	*	Case No. GLR-20-3538
RAGINGBULL.COM, LLC, *et al.*,	*	
Defendants.	*	

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MOTION OF TEMPORARY RECEIVER FOR LEAVE TO PAY SPECIFIED EXPENSES

Temporary Receiver Peter E. Keith, appointed by Order of the Court on December 8, 2020 [ECF 21] and whose appointment was continued by Order dated December 17, 2020 [ECF 67], respectfully seeks leave to pay the expenses of RagingBull.com, LLC which are enumerated in the schedule attached as Exhibit 1. The schedule includes payments of wages and benefits to six employees, as well as payments to vendors that support the company's information systems, covering the period of December 1, 2020 to January 15, 2021. The expenses total $167,490.88 and are reasonable and necessary to preserve information and materials of defendants for purposes of litigation and potential business continuity, and to provide the Temporary Receiver efficient access to Defendants' information and materials.

Counsel to the following defendants have represented that these defendants consent to the relief requested in this motion: RagingBull.com, LLC; Jason Bond, LLC; Sherwood Ventures, LLC; Jason Bond; and Jeffrey M. Bishop. Counsel specified that these parties in no way waive their rights and expressly reserve their rights to seek

the payment of further payroll and other expenses that they believe are necessary to protect the assets of the company and otherwise consistent with the terms of the modified temporary restraining order.

Counsel to Defendants Kyle W. Dennis, Winston Corp., and Winston Research Inc. have represented that those defendants do not oppose on the relief requested in this motion.

Counsel to MFA Holdings Corp. has represented that MFA Holdings Corp. does not oppose on the relief requested in this motion.

The Federal Trade Commission has informed the Temporary Receiver that it does not oppose the relief requested in this Motion.

Section XIV.G of the December 8, 2020 Temporary Restraining Order [ECF 21] authorizes the Temporary Receiver to make payments from the receivership estate that are "necessary or advisable" for carrying out the Temporary Receiver's obligations under the Order. Mr. Keith believes that payment of the expenses listed in Exhibit 1 is necessary and advisable and therefore appropriate under the Temporary Restraining Order.

Payment of the employee and vendor expenses listed in Exhibit 1 is critical to the Temporary Receiver's investigation of the business operations of RagingBull.com and the other receivership entities. Mr. Keith must investigate and report to the Court on whether, in his judgment, the Receivership Entities can be operated legally and profitably. That investigation requires preservation of and timely access to key Raging Bull systems, as well as assistance from key Raging Bull personnel. Mr. Keith

has determined that payments to the vendors and employees listed in Exhibit 1 will serve to ensure the preservation of key systems and information and facilitate the Temporary Receiver's access to that information. To date, Raging Bull has furloughed more than 145 employees, making access to the six employees on the proposed expenses list more important to the Receiver's efforts. The defendants have represented that Raging Bull has ceased consumer-facing operations, including marketing, sales, and customer service activities, and none of the employees listed in Exhibit 1 will perform any of those functions. Each of the listed employees already has responded to information requests from the Temporary Receiver. Mr. Keith believes that the retention of their services until January 15, 2021 is a necessary and advisable use of receivership funds.

The Temporary Receiver accordingly respectfully requests that the Court grant the Temporary Receiver leave to make disbursements from the receivership estate to pay the $167,490.88 in expenses listed in Exhibit 1. The Temporary Receiver will continue to pay additional expenses as necessary, in accordance with the December 8, 2020 Temporary Restraining Order [ECF 21].

Respectfully submitted,

GALLAGHER EVELIUS & JONES LLP

/s/ Mark S. Saudek

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