UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

CIVIL MINUTES – GENERAL

Case No.	2:24-cv-07660-SPG-DMK	Date	June 12, 2026
Title	Federal Trade Commission v. Ascend Capventures Inc. et al.		

Present: The Honorable	SHERILYN PEACE GARNETT UNITED STATES DISTRICT JUDGE

P. Gomez	Not Reported
Deputy Clerk	Court Reporter / Recorder
Attorneys Present for Plaintiff:	Attorneys Present for Defendants:
Not Present	Not Present

Proceeding: (IN CHAMBERS) ORDER TO SHOW CAUSE AS TO CASE CLOSURE

Plaintiff Federal Trade Commission ("Plaintiff" or "FTC") filed a complaint in this action on September 9, 2024, alleging that Defendants Ascend Capventures Inc., Ascend eCommerce Inc., Ascend Administration Inc., Ascend eCom LLC, Ascend Distribution LLC, William Michael Basta, and Jeremy Kenneth Leung ("Defendants") committed violations of the Federal Trade Commission Act, the FTC's Business Opportunity Rule, and the Consumer Review Fairness Act. (ECF No. 1, Complaint, ¶ 1). Plaintiff requested relief in the form of a permanent injunction and monetary judgment. *See* (*id.* at Prayer for Relief).

In connection with the complaint, Plaintiff also filed an *ex parte* application for a temporary restraining order to enjoin Defendants from certain deceptive business practices and to temporarily freeze Defendants' assets, among other relief. *See* (ECF No. 4). On September 13, 2024, the Court granted the *ex parte* application and issued a temporary restraining order. *See* (ECF No. 30). On June 23, 2025, Plaintiff and Defendants stipulated to entry of a permanent injunction and monetary judgment. *See* (ECF No. 111). Pursuant to the parties' stipulation, on August 11, 2025, the Court appointed a receiver to take control of business assets held by certain entities associated with Defendants and take all acts necessary and appropriate to preserve the value of those assets. *See* (ECF No. 117).

The receiver filed his Final Report and Accounting on January 27, 2026, and moved for an order to terminate the receivership. *See* (ECF Nos. 125, 126-1). On March 20, 2026, the Court approved the Final Report and Accounting and entered an order to terminate the receivership. *See* (ECF No. 131). On June 9, 2026, the receiver filed a declaration to inform the Court that he had completed the necessary activities to wind down and terminate the receivership. *See* (ECF No. 133). In light of the receiver's declaration that he has completed all steps necessary to terminate the receivership, as well as the Court's prior entry of the parties' stipulated permanent injunction and monetary judgment, the Court is considering closing the case. The parties are therefore ordered to show cause within 14 days from the date

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of this order whether there are any outstanding issues in this action that require judicial relief. If not, the case will be closed. Moreover, failure to file a response shall be deemed consent to the Court's closure of this case.

IT IS SO ORDERED.

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