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UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

FEDERAL TRADE COMMISSION, Plaintiff, v. ASCEND CAPVENTURES INC., et al., Defendants.	No. 2:24-CV-07660-SPG-JPR **NOTICE OF MOTION AND JOINT MOTION TO STAY PROCEEDINGS PENDING APPROVAL BY FTC COMMISSIONERS OF PROPOSED STIPULATED ORDER FOR PERMANENT INJUNCTION AND MONETARY JUDGMENT** Hearing Date: April 23, 2025 at 1:00 pm (Parties waive rights to hearing on joint motion)

Plaintiff Federal Trade Commission ("FTC" or "Plaintiff") and Defendants, Ascend Capventures Inc., Ascend Ecommerce Inc., Ascend Administration Inc., Ascend Ecom LLC, Ascend Distribution LLC, William Michael Basta, and Jeremy

Kenneth Leung (the "Parties") hereby request that the Court stay this case pending approval of the full Commission of a proposed stipulated order for permanent injunction and monetary judgment ("proposed final settlement"). As reasons therefore, the parties state:

1. Plaintiff and Defendants have reached agreement on a proposed final settlement, which Defendants and their counsel have signed.

2. Plaintiff will now submit the proposed final settlement to the FTC Commissioners for review and approval. Counsel for the Plaintiff is informed and believes that it may take between eight and twelve weeks to complete this review and obtain Commission approval.

3. Granting the stay will serve the interests of judicial economy and allow the parties to avoid the costs of litigation, including discovery, motions practice, and preparing for trial. Approval and entry of the proposed final settlement will resolve all issues between the parties in this case.

4. The proposed stay would not apply to the ongoing administrative activities of the court-appointed Receiver, Stephen Donell. Nor would it preclude the parties from addressing any issues or filing any documents relating to the Receivership or the Receiver's filings during the stay period.

Accordingly, Plaintiff and Defendants respectfully request that the Court stay the proceedings in this case until further notice from the Plaintiff.

A declaration of counsel and proposed order are submitted with this joint motion.

The parties waive their rights to a hearing on this joint motion.

SIGNATURE CERTIFICATION

In accordance with Civil Local Rule 5-4.3.4(a)(2)(i), the filer hereby attests that all other signatories listed, and on whose behalf the filing is submitted, concur in the filing's content and have authorized the filing.

Respectfully submitted,

Dated: March 14, 2025

/s/ Elsie B. Kappler

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CERTIFICATE OF SERVICE

I hereby certify that on March 14, 2025, I electronically filed the foregoing **JOINT MOTION TO STAY PROCEEDINGS PENDING APPROVAL BY FTC COMMISSIONERS OF PROPOSED STIPULATED ORDER FOR PERMANENT INJUNCTION AND MONETARY JUDGMENT AS TO ALL DEFENDANTS** with the Clerk of the Court using CM/ECF, which will cause a copy of the same to be served on the following parties entitled to service:

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