

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**CASE NO. 20-CIV-21964-CMA**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

TCA FUND MANAGEMENT GROUP CORP.,  
*et al.*,

Defendants.

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**RECEIVER'S STATUS REPORT PURSUANT TO THIS COURT'S JUNE 14, 2022  
ORDER [E.C.F. 267]**

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*Receiver for the Receivership Entities*

-and-

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Jonathan E. Perlman, as court-appointed Receiver (the “Receiver”) over the Receivership Defendants TCA Fund Management Group Corp. (“FMGC”) and TCA Global Credit Fund GP, Ltd. (“GP”) (FMGC and GP are hereinafter referred to collectively as “Defendants”) and Relief Defendants TCA Global Credit Fund, LP (“Feeder Fund LP”), TCA Global Credit Fund, Ltd. (“Feeder Fund Ltd.,” and with Feeder Fund LP, “Feeder Funds”), TCA Global Credit Master Fund, LP (the “Master Fund”) (Master Fund, together with Feeder Funds, are the “Funds”), and TCA Global Lending Corp. (“Global Lending”) (Defendants, the Funds, and Global Lending are hereinafter referred to collectively as the “Receivership Entities”), by and through undersigned counsel and pursuant to this Court’s order appointing the Receiver [ECF No. 5], respectfully submits this interim Status Report (the “Report”) pursuant to this Court’s Order dated June 14, 2022.

1. On June 14, 2022, this Court entered an order setting a hearing on July 11, 2022. Among other things, the order declared that the Court would allow “Clearstream, Credit Suisse, and the Receiver to present evidence and call witnesses with respect to factual disputes, if any remain” at this hearing.

2. The Court also ordered that “Clearstream and Credit Suisse shall submit notices by June 21, 2022 advising whether: (A) the Receiver’s decision to make investors’ subordinated status curable on a case-by-case basis has resolved their objections; and (B) if not, whether there is any factual dispute as to the sufficiency of the information the institutions have provided the Receiver.”

3. On June 20, 2022, counsel for the Receiver, Clearstream and Credit Suisse held a conference call to discuss the Court’s order.

4. During the conference call, the Receiver, Clearstream and Credit Suisse agreed as follows:

- a. The Receiver agrees to modify the Rising Tide Plan to the extent that ultimate beneficial owners of investments in the TCA Receivership Entities whose

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claims remain subordinated may petition the Court directly to seek unsubordinated status through and until December 31, 2022.

- b. The Receiver, Clearstream and Credit Suisse agree that there is no ripe factual dispute amongst them at this time.
- c. The Receiver, Clearstream and Credit Suisse continue to hold talks and reserve their rights to make legal arguments at the July 11, 2022 hearing but agree that they do not require an opportunity to present evidence at this time.
- d. The Receiver, Clearstream and Credit Suisse will confer in good faith to clarify what additional information is required to cure the status of ultimate beneficial owners whose claims are currently subordinated or whose status has not yet been addressed.

5. Counsel for Clearstream and Credit Suisse have reviewed this Status Report prior to its filing and notified Receiver's counsel that they are in agreement hereto.

Respectfully submitted,  
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**CERTIFICATE OF SERVICE**

I hereby certify that on June 21, 2022, I electronically filed the foregoing document with the Clerk of the Court using CM/ECF. I also certify that the foregoing document is being served this day on all counsel of record or pro se parties identified via transmission or Notices of Electronic Filing generated by CM/ECF or in some other authorized manner for those counsel or parties who are not authorized to receive electronically Notices of Electronic Filing.

/s/ Jean-Pierre Bado

Attorney

**SERVICE LIST**

***Securities and Exchange Commission v. TCA Fund Management Group Corp., et al.***  
**Case No. 20-Civ-21964-CMA**

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