

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

CASE NO. 20-21964-CIV-ALTONAGA

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

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

Defendants.

ORDER

THIS CAUSE is before the Court on the Receiver, Jonathan E. Perlman's Unopposed Motion to Approve Deadline for Responses and Objections to Receiver's Motion for Approval of Distribution Plan and First Interim Distribution [ECF No. 214]. The Receiver filed his Motion for Approval of Distribution Plan and First Interim Distribution [ECF No. 208] on February 28, 2022. No extensions of time to respond have been granted except as to Foreign Representatives Eleanor Fisher and Tammy Fu. (*See* Mar. 1, 2022 [ECF No. 213] 1). Thus, the current deadline for all other interested parties to object to the proposed distribution plan remains March 14, 2022. (*See* Mot. 2). The Receiver seeks to extend this deadline to March 28, 2022. (*See id.*).

In approving a proposed distribution plan, courts should provide "a reasonable and practicable attempt to administer the receivership without depriving [interested parties] of fair notice and a reasonable opportunity to respond." *SEC v. Hardy*, 803 F.2d 1034, 1040 (9th Cir. 1986) (alteration added; citations omitted). To this end, interested parties need an opportunity to review the proposed distribution plan and submit comments and objections.

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The Motion suggests that an extended deadline within which to file responses to the proposed distribution plan would ensure interested parties, especially those outside the country, have sufficient opportunity to respond. The Court agrees. However, the Receiver's proposed deadline of March 28, 2022 would give parties only 28 days from the time of filing to respond. In similar situations, courts have given interested parties 60 days to respond. *See, e.g., SEC v. Wellcare Health Plans, Inc.*, No. 8:09-cv-910, 2021 WL 6053904, at *1 (M.D. Fla. Nov. 23, 2021). A longer extension grants interested parties "adequate notice of the Distribution Plan and the Motion, as well as ample time to submit comments for the Court's consideration." *Id.* at *2. Accordingly, it is

ORDERED AND ADJUDGED that the Receiver, Jonathan E. Perlman's Unopposed Motion to Approve Deadline for Responses and Objections to Receiver's Motion for Approval of Distribution Plan and First Interim Distribution [ECF No. 214] is **GRANTED in part**:

(1) interested parties having comments on the proposed distribution plan shall submit comments by April 29, 2022 in the manner set forth herein;

(2) all responses to the Receiver's Motion for Approval of Distribution Plan and First Interim Distribution [ECF No. 208] must be filed with the Court and served on the Receiver at emcintosh@gjb-law.com;

(3) comments shall reference SEC v. TCA Fund Management, et al., 1:20-cv-21964-CMA;

(4) The Receiver shall publish his Motion for Approval of Distribution Plan and First Interim Distribution [ECF No. 208], all exhibits attached to the Motion, a response deadline, and this Order, on its website (<https://tcafundreceivership.com/>);

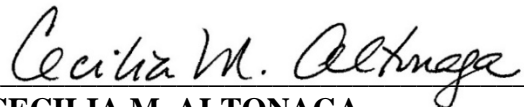
(5) The Receiver shall direct his counsel to serve by U.S. mail the aforementioned documents to all investors that (i) received the Motion to Disclose [ECF No. 118]; (ii) were

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registered with Circle Partners; or (iii) have otherwise communicated with the Receiver in response to the Motion to Disclose;

(6) The Receiver shall email the aforementioned documents to known non-investor creditors of the Receivership Entities.

DONE AND ORDERED in Miami, Florida, this 3rd day of March, 2022.



CECILIA M. ALTONAGA
CHIEF UNITED STATES DISTRICT JUDGE

cc: counsel of record