

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**BRENDA SMITH, BROAD REACH
CAPITAL, LP, BROAD REACH
PARTNERS, LLC, and BRISTOL
ADVISORS, LLC,**

Defendants.

C. A. No. 2:19-cv-17213 (MCA)

Motion Day: Nov. 7, 2022

**NOTICE OF MOTION OF RECEIVER, KEVIN DOOLEY KENT,
TO APPROVE A SETTLEMENT RESOLVING THE RECEIVER'S
INSURANCE COVERAGE CLAIM WITH THE COMPANY**

PLEASE TAKE NOTICE that the undersigned, on behalf of the Receiver, Kevin Dooley Kent, will move before the Honorable Madeline Cox Arleo, U.S.D.J., United States District Court for the District of New Jersey, Martin Luther King Jr. Federal Building and U.S. Courthouse, 50 Walnut Street, Newark, New Jersey 07101, on November 7, 2022 or as soon thereafter as the Court permits, at a date and time to be determined by the Court, to approve a settlement resolving the Receiver's insurance coverage claim with the Company.¹

¹ "Company" or "the Company" is a pseudonym for a company with which the Receiver has resolved an insurance coverage claim.

PLEASE TAKE FURTHER NOTICE THAT, in support of this Motion, the undersigned will rely upon the accompanying Memorandum of Law—the exhibits to which are being filed under seal—which is incorporated herein by reference.

PLEASE TAKE FURTHER NOTICE that the undersigned requests that the proposed form of Order submitted herewith be entered by the Court.

Respectfully submitted,

Dated: 10/14/2022

s/ Robin S. Weiss
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Andrew S. Gallinaro, Esquire.
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**MEMORANDUM OF LAW IN SUPPORT OF MOTION OF RECEIVER,
KEVIN DOOLEY KENT, TO APPROVE A SETTLEMENT RESOLVING
THE RECEIVER'S INSURANCE COVERAGE CLAIM
WITH THE COMPANY**

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Dated: 10/14/2022

Pursuant to the Court’s Order Appointing Receiver dated June 29, 2020, Kevin Dooley Kent, Receiver, hereby moves this Court for an order approving a settlement resolving the Receiver’s insurance coverage claim with the Company.² In support of this Motion, the Receiver states as follows.

I. STATEMENT OF FACTS

The Receiver, Kent Dooley Kent, has been appointed by Order of this Court dated June 29, 2020 (“Receivership Order”), to assume control of, marshal, pursue and preserve the Receivership Assets. (ECF No. 22). The Receivership Assets include, *inter alia*, assets that are “owned, controlled, or held, in whole or in part, by or for the benefit of any of the Receivership Parties.” *See* Receivership Order, ¶ 6.

Receivership Party CV Brokerage, Inc. (“CV Brokerage”) had an agreement with the Company, under which the Receiver asserted an insurance coverage claim. The Receiver has now resolved the insurance coverage claim on CV Brokerage’s behalf. A description of the claim, the terms of the proposed settlement, and the basis for the settlement are included in the Declaration attached hereto as Exhibit “A”, which is being separately filed under seal. A copy of the

² “Company” or “the Company” is a pseudonym for an entity whose name will be disclosed in supporting materials attached hereto under seal, pursuant to an agreement between the parties.

executed confidential release agreement is attached hereto as Exhibit “B”, which is also being separately filed under seal.

II. ARGUMENT

The Receiver submits that the proposed settlement is a fair and equitable resolution and is in the best interest of the Receivership Estate, for the reasons set forth in Declaration attached hereto as Exhibit “A”. Accordingly, and for the reasons set forth therein, the Receiver respectfully requests that the Court approve the proposed settlement.

Counsel for the Receiver has conferred with counsel for the SEC regarding this Motion. Counsel for the SEC has advised that they do not oppose this Motion.

III. CONCLUSION

In light of the foregoing, the Receiver respectfully requests that this Court enter the attached Order approving the settlement resolving the Receiver’s insurance coverage claim.

Respectfully Submitted,

Date: 10/14/2022

s/ Robin S. Weiss
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*Attorneys for Receiver, Kevin Dooley
Kent*

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Defendants.

C. A. No. 2:19-cv-17213 (MCA)

**ORDER APPROVING SETTLEMENT RESOLVING THE RECEIVER'S
INSURANCE COVERAGE CLAIM WITH THE COMPANY**

THIS MATTER having come before this Court upon the Motion of Receiver, Kevin Dooley Kent, to Approve a Settlement Resolving the Receiver's Insurance Coverage Claim with the Company;

It is on this _____ day of _____, 2022,

ORDERED that the Receiver's Motion is **GRANTED**; and it is

FURTHER ORDERED that the Receiver may resolve and settle his insurance coverage claim with the Company pursuant to the terms set forth in the Declaration and proposed release attached to the Motion, which have been filed under seal.

BY THE COURT:

HONORABLE MADELINE COX ARLEO
UNITED STATES DISTRICT JUDGE

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Defendants.

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**CERTIFICATE OF
SERVICE**

I hereby certify, this 14th day of October, 2022, that I caused to be served a copy of the Notice of Motion of Receiver, Kevin Dooley Kent, to Approve a Settlement Resolving the Receiver's Insurance Coverage Claim with the Company upon Plaintiff, Securities and Exchange Commission, through counsel of record, and counsel of record for all other parties, by electronic filing pursuant to Fed.R.Civ.P. 5(b), and upon Defendant, Brenda A. Smith, on behalf of all defendants, via first-class mail, postage prepaid, as follows:

Brenda A. Smith
Register No. 72832-050
FCI Danbury
Federal Correctional Institution
Route 37
Danbury CT 06811
(to be mailed on October 17, 2022)

s/ Robin S. Weiss
Robin S. Weiss, Esq.
*Attorney for Receiver, Kevin Dooley
Kent*