

**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)

Return Date: April 20, 2026

**NOTICE OF MOTION OF RECEIVER, KEVIN DOOLEY KENT,
TO APPROVE A SETTLEMENT RESOLVING THE RECEIVER'S
CLAIMS AGAINST THE NOTTINGHAM COMPANY, INC.
AND FRANK PLEASANTS MEADOWS III**

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 April 20, 2026, 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 claims against The Nottingham Company, Inc. ("Nottingham") and Frank Pleasants Meadows III ("Meadows").

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.

PLEASE TAKE FURTHER NOTICE that Meadows, Nottingham, and SureFire Dividend Capture, LP (“SureFire”) do not oppose this Motion.¹ Additionally, counsel for the Securities and Exchange Commission has advised that they do not oppose this Motion.

¹ Meadows, Nottingham, and SureFire have not reviewed the Receiver’s Declaration filed under seal as Exhibit 1. While Meadows, Nottingham, and SureFire do not oppose the relief requested in this motion or the motion itself, and have agreed to be bound by the terms of the Settlement Agreement filed under seal as Exhibit 2, this lack of objection should not be construed as their agreement with the contents of the Receiver’s Declaration, which they have not had the opportunity to review.

Respectfully submitted,

Dated: 3/19/2026

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

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

Return Date: April 20, 2026

**MEMORANDUM OF LAW IN SUPPORT OF MOTION OF RECEIVER,
KEVIN DOOLEY KENT, TO APPROVE A SETTLEMENT RESOLVING
THE RECEIVER'S CLAIMS AGAINST THE NOTTINGHAM COMPANY,
INC. AND FRANK PLEASANTS MEADOWS III**

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Attorney for Receiver, Kevin Dooley Kent

Dated: 3/19/2026

Pursuant to the Court’s Order Appointing Receiver dated June 29, 2020 (“Receivership Order”) and the Order Approving the Receiver’s First Motion for Permission to Initiate Litigation on Behalf of the Receivership Estate (ECF No. 117), the Receiver, Kevin Dooley Kent (“Receiver”), hereby moves this Court for an order approving a settlement resolving the Receiver’s claims against The Nottingham Company, Inc. (“Nottingham”) and Frank Pleasants Meadows III (“Meadows”). In support of this Motion, the Receiver states as follows.

I. STATEMENT OF FACTS

The Receiver, Kent Dooley Kent, was 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 of the “Defendants” and “Affiliated Entities,” as those terms are defined in the Receivership Order, that (1) are attributable to assets derived from investors or clients of Defendants; (2) are held in constructive trust for the Defendants; (3) were fraudulently transferred by the Defendants; and/or (4) may otherwise be included as assets of the estates of the Defendant or Affiliated Entities (collectively, “Receivership Assets”). Receivership Order, Whereas Clause 3.

SureFire Dividend Capture, LP (“SureFire”) initiated a lawsuit in the United States District Court for the Eastern District of Pennsylvania against Nottingham and Meadows, captioned *Surefire Dividend Capture, LP v. Smith, et al.*, No. 2:19-cv-

04088 (“Nottingham Litigation”). On February 9, 2021, the Receiver filed his First Motion for Permission to Initiate Litigation on Behalf of the Receivership Estate which sought, *inter alia*, permission to intervene to assert claims against Nottingham and its employees and/or agents, in connection with Nottingham’s role as fund administrator for Breach Reach Capital, LP. (ECF No. 49). The Court approved the Receiver’s Motion August 31, 2021. (ECF No. 117).

After obtaining leave to file a complaint in intervention and a lifting of a stay imposed by the Eastern District of Pennsylvania, the Receiver filed his Amended Complaint in Intervention on June 15, 2022, asserting claims against Nottingham and Meadows (collectively, “Defendants”). (Nottingham Litigation, ECF No. 143). Meanwhile, SureFire voluntarily dismissed its claims against Smith and the Receivership Parties (Nottingham Litigation, ECF Nos. 141 & 142) and filed an Amended Complaint on August 2, 2022 (Nottingham Litigation, ECF No. 155). The Receiver and SureFire are hereinafter collectively referred to as “Plaintiffs.”

SureFire asserted claims against Defendants for violations of Section 10(b) of the Securities Exchange Act and Rule 10b-5 promulgated thereunder (Count II), violations of the Pennsylvania Securities Act, 70 P.S. §§ 1-501 and 1-503 (Count V), and aiding and abetting fraud (Count VII). Additionally, SureFire asserted a negligent misrepresentation claim against Nottingham only (Count VIII). The Receiver asserted claims for breach of contract (Count I) and indemnification (Count

II) against Nottingham, and claims for negligence (Count III), deepening insolvency (Count IV), and aiding and abetting breach of fiduciary duty (Count V) against Nottingham and Meadows.

Following roughly two years of post-stay litigation and the conclusion of fact and expert discovery which culminated in the grant of the Receiver's Motion for Partial Summary Judgment against Nottingham for breach of contract and the denial of Defendants' Motion for Summary Judgment against SureFire and the Receiver,² the parties engaged in mediation with Magistrate Judge Pamela A. Carlos. Following mediation, the parties spent the next year and a half finalizing the terms of the settlement under the supervision of District Judge Mia Roberts Perez.

Without any admission of liability, the parties entered into a Confidential Settlement Agreement and Release ("Agreement") effective February 27, 2026. Under the Agreement, Plaintiffs will receive at least \$1,750,000 following the sale

² The Receiver filed his Motion for Partial Summary Judgment on March 5, 2024. (Nottingham Litigation, ECF No. 195). Defendants filed their Motion for Summary Judgment that same day. (Nottingham Litigation, ECF No. 196). The Receiver filed his response to Defendants' Motion for Summary Judgment on March 19, 2024. (Nottingham Litigation, ECF No. 201). Nottingham responded to the Receiver's Motion for Summary Judgment that same day. (Nottingham Litigation, ECF No. 202). SureFire filed its Response to Defendants' Motion for Summary Judgment on March 22, 2024 (Nottingham Litigation, ECF No. 203). The Receiver filed a Reply in Support of his Motion for Partial Summary Judgment on March 25, 2024. (Nottingham Litigation, ECF No. 204). The Court entered its Order on March 31, 2024. (Nottingham Litigation, ECF No. 220).

of Nottingham.³ The Agreement also includes security protections for Plaintiffs. Plaintiffs are to split the settlement proceeds equally (i.e. one half to each), with SureFire's investor creditor claim asserted in this action to be reduced by the amount it recovers from this settlement. The Receiver submits this is the most equitable resolution of the claims given SureFire's substantial efforts in pursuing and leading this litigation and advancing settlement negotiations on behalf of Plaintiffs. Moreover, SureFire's recovery from this settlement will likely be substantially less than its total losses asserted in this Receivership.

A more fulsome description of the terms of the proposed settlement (which includes confidentiality provisions that prevent its public filing), and the basis for the settlement are included in a Declaration attached hereto as Exhibit 1, which is being separately filed under seal. A copy of the executed Confidential Settlement and Release Agreement is attached hereto as Exhibit 2, which is likewise 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 1. Accordingly, and for the reasons set forth therein, the Receiver respectfully requests that the Court approve the

³ The Receiver will report on the final settlement amount in future status reports.

proposed settlement, including the agreed-upon allocation of the settlement proceeds between the Receiver and SureFire.

Counsel for the Securities and Exchange Commission has advised that they do not oppose this Motion. Additionally, Meadows, Nottingham, and SureFire do not oppose this Motion.⁴

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 claims against Nottingham and Meadows.

Date: March 19, 2026

Respectfully submitted,

s/ Robin S. Weiss

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*Attorney for Plaintiff, Kevin Dooley
Kent, Receiver*

⁴ SureFire and Defendants' lack of opposition should not be construed as an agreement with the contents of the Receiver's Declaration attached as Exhibit 1, which they have not had the opportunity to review.

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PARTNERS, LLC, and BRISTOL
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Defendants.

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**ORDER APPROVING SETTLEMENT RESOLVING THE RECEIVER'S
CLAIMS AGAINST THE NOTTINGHAM COMPANY, INC.
AND FRANK PLEASANTS MEADOWS III**

THIS MATTER, having come before this Court upon the Motion of Receiver, Kevin Dooley Kent, to Approve a Settlement Resolving the Receiver's Claims Against The Nottingham Company, Inc. and Frank Pleasants Meadows III;

It is on this _____ day of _____, 2026, **ORDERED** that the Receiver's Motion is **GRANTED**; and it is

FURTHER ORDERED that the Receiver may resolve and settle his claims against The Nottingham Company, Inc. and Frank Pleasants Meadows III pursuant to the terms set forth in the Declaration and proposed Confidential Settlement Agreement and Release attached as Exhibits 1 and 2 to the Motion, which have been filed under seal; and it is

FURTHER ORDERED, that the Receiver and SureFire Dividend Capture, LP may share equally (i.e. one half to each) in the settlement proceeds received pursuant to the Confidential Settlement Agreement and Release, and that the investor creditor claims asserted by SureFire Dividend Capture, LP asserted in this matter shall be reduced by an amount equal to its recovery under this settlement.

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 19th day of March 2026, that I caused to be served a copy of the Motion of Receiver, Kevin Dooley Kent, to Approve a Settlement Resolving the Receiver’s Claims Against The Nottingham Company, Inc. (“Nottingham”) and Frank Pleasants Meadows III (“Meadows”) 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). I further certify that the Motion will be served upon Defendant, Brenda A. Smith, on behalf of all defendants, via first-class mail, postage prepaid, at her last known address, and upon the parties to the settlement, via electronic mail, as follows:

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Counsel for The Nottingham Company and Kip Meadows

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