

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
FORT MYERS DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Case No: 2:09-cv-229-JES-NPM

FOUNDING PARTNERS STABLE-
VALUE FUND, LP, FOUNDING
PARTNERS STABLE-VALUE FUND
II, LP, FOUNDING PARTNERS
GLOBAL FUND, LTD, FOUNDING
PARTNERS HYBRID-VALUE FUND,
LP, PAMELA L GUNLICKS, and
REGIONS BANK,

Defendants.

ORDER

This matter comes before the Court on CVP SVP LLC's Combined Motion to Intervene on a Limited Basis and to Modify the Court's June 24, 2021 Order (Doc. #554) filed on October 25, 2021. The interested party certifies that the Receiver and the SEC do not object to the filing but reserved their positions on the requested relief.

On June 24, 2021, the Court authorized the Receiver to make a distribution by wire transfer pursuant to the wire instructions provided by a Director of FP Offshore. (Doc. #546.) CVP is the largest direct creditor of the Receivership entities and holds an indirect interest through FP Offshore. CVP seeks leave to

intervene to modify the Court's Order because "FP Offshore is currently entangled in the largest IRS tax fraud case in U.S. history." (Doc. #554, p. 2.) CVP is owed \$8 million on a note from FP Offshore plus 5.61 percent of FP Offshore's recovery. FP Offshore's accounts abroad have been frozen and if monies are transferred abroad, CVP argues it will suffer irreparable harm. The Court will grant the request to intervene.

The Court approved an interim distribution to FP Offshore by wire to its account at Butterfield Bank, however Butterfield Bank froze FP Offshore's accounts as part of a criminal probe by U.S. authorities. The wire distribution has not yet been made and the funds have not left the country. CVP seeks to have the Court modify the June 24, 2021, Order to prohibit the transfer of at least \$11 million of the \$69 million interim distribution and 5.61 percent of all future amounts due until further order. The Court will take this portion of the motion under advisement to allow the parties to be heard.

Accordingly, it is hereby

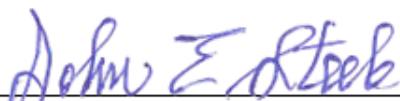
ORDERED:

1. CVP SVP LLC's Combined Motion to Intervene on a Limited Basis and to Modify the Court's June 24, 2021 Order (Doc. #554) is **GRANTED IN PART AND TAKEN UNDER ADVISEMENT IN PART.** CVP is permitted to intervene. The motion is otherwise under advisement to allow any party wishing to

be heard on the request to modify the June 24, 2021 Order to file a memorandum within **THIRTY (30) DAYS** of this Order.

2. The portion of the June 24, 2021 Order (Doc. #546) directing the Receiver to forward funds to FP Offshore is **stayed** until further Order.

DONE and ORDERED at Fort Myers, Florida, this 28th day of October 2021.



JOHN E. STEELE
SENIOR UNITED STATES DISTRICT JUDGE

Copies:
Counsel of Record