

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

COMMODITY FUTURES TRADING  
COMMISSION,

Plaintiff,

-against-

STEPHEN WALSH, PAUL GREENWOOD,  
WESTRIDGE CAPITAL MANAGEMENT, INC.,  
WG TRADING INVESTORS, LP, WGIA, LLC,

Defendants,

WESTRIDGE CAPITAL MANAGEMENT  
ENHANCEMENT FUNDS INC., WG TRADING  
COMPANY LP, WGI LLC, K&L INVESTMENTS,  
AND JANET WALSH,

Relief Defendants.

Civil Action No.: 09-CV-1749 (GBD)

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

-against-

WG TRADING INVESTORS, L.P., WG TRADING  
COMPANY LIMITED PARTNERSHIP,  
WESTRIDGE CAPITAL MANAGEMENT, INC.,  
PAUL GREENWOOD, and STEPHEN WALSH

Defendants,

ROBIN GREENWOOD and JANET WALSH

Relief Defendants.

Civil Action No.: 09-CV-1750 (GBD)

**ORDER APPROVING (1) THE RECEIVER'S FINAL ACCOUNT AND REPORT,  
INCLUDING THE RECEIVER'S FINAL REQUEST FOR ALLOWANCE OF  
COMPENSATION AND REIMBURSEMENT OF EXPENSES, (2) DISCHARGING THE  
RECEIVER, AND (3) APPROVING THE RECEIVER'S REQUEST TO DEPOSIT THE  
REMAINING RECEIVERSHIP FUNDS WITH THE COURT**

WHEREAS, on February 25, 2009, the Securities and Exchange Commission filed a complaint alleging that Defendants WG Trading Investors, L.P., WG Trading Company Limited Partnership, Westridge Capital Management, Inc., Paul Greenwood, and Stephen Walsh had violated the federal securities laws by engaging in a fraudulent scheme to defraud investors ("SEC Action");

WHEREAS, on February 25, 2009, the Commodity Futures Trading Commission filed a complaint alleging that Stephen Walsh, Paul Greenwood, Westridge Capital Management, Inc., WG Trading Investors, LP, WGIA, LLC and Relief Defendants Westridge Capital Management Enhancement funds Inc., WG Trading Company LP, WGI LLC, and K&L Investments violated various provisions of the Commodity Exchange Act ("CFTC Action");

WHEREAS, by Order dated February 25, 2009 in the SEC Action, the Receiver was appointed to act as the receiver over WG Trading Investors, L.P. ("WGTI"), WG Trading Company, Limited Partnership ("WGTC"), and Westridge Capital Management, Inc. ("Westridge Capital"). The Receiver was made permanent receiver in the SEC Action by an Order of Preliminary Injunction entered on May 22, 2009.

WHEREAS, by Order dated February 25, 2009 in the CFTC Action, the Receiver was also appointed as the receiver over the assets of WGTI, Westridge Capital, Paul Greenwood ("Greenwood"), Stephen Walsh ("Walsh"), WGIA, LLC, WGTC, Westridge Capital Management Enhancement Fund, Inc., WGI, LLC, K&L Investments, and Janet Walsh. The Receiver was made permanent receiver in the CFTC Action pursuant to an Order of Preliminary Injunction entered on May 22, 2009;

WHEREAS, by the SEC and/or CFTC Orders, the Court granted the Receiver the authority to take possession and control of the assets and property of the Defendants (including

the authority to pay necessary business expenses); to engage persons to assist it in fulfilling its duties; and to develop a preliminary plan for the administration of the assets of the Receivership;

WHEREAS, the Receiver has complied with its duties and responsibilities under the terms of the various Orders in these matters under which it was appointed as the Receiver, including, but not limited to, ultimately distributing to the defrauded investors 100% of their allowed investor claims, and as a result thereof, the Receiver has filed its Motion to Approve the Final Account and Report and Obtain Its Discharge;

WHEREAS, between January 1, 2020 and December 31, 2021, the Receiver and its counsel incurred fees and costs in the following amounts, in order to fulfill the obligations arising from the Court's Orders: (1) \$28,124.10 for the Receiver's services and \$35,439.86 to reimburse the Receiver for its out-of-pocket expenses; (2) \$38,506.00 for the legal services of Frandzel and \$1,998.84 to reimburse Frandzel for its out-of-pocket expenses; and (3) \$1,732.50 for legal services of Barnes & Thornburg LLP;

WHEREAS, the Receiver estimates that the expenses that it will incur in wrapping up the Receivership Estate will be not more than \$169,752.90, which includes the payment of the Receiver's professionals fees and expenses;

WHEREAS, the Receiver desires to deposit with the Court all excess funds held in the Receivership Estate, estimated at approximately \$5,528,419.82 (the "Excess Funds"); and

IT IS ORDERED, ADJUDGED AND DECREED that:

- (1) The Receiver has complied with the Orders of the Court appointing the Receiver (the "Receivership Orders") and has satisfactorily completed all of its duties except as such matters as will be concluded after the entry of an Order approving this Motion;

- (2) The Receiver's Final Account and Report (the "Final Report") and the Receiver's actions described therein are approved;
- (3) The final fees and expenses of the Receiver, Frandzel and Barnes are in total hereby deemed reasonable, appropriate and are hereby approved, and the Receiver is authorized to pay such fees and expenses within 10 days from the entry of this Order. In addition, the Court's prior approvals of all applications for allowance of compensation and reimbursement of expenses by the Receiver and its professionals, are hereby confirmed. The Receiver is also authorized to pay professionals and the Receiver the fees and expenses which it incurs in wrapping up the Receivership Estate, in an amount not to exceed in total the sum of \$169,752.90 without further Order of the Court, and to thereafter deposit the Excess Funds with the Court;
- (4) The Receiver and professionals are authorized, at the expense of the Receivership Estate, to abandon and/or destroy any and all business records relating to the Receivership, or to this Action, in its possession, custody or control, if not claimed by a party entitled thereto, in writing, within thirty (30) days after entry of this Order. Any party claiming such records must pay all costs of taking possession and delivery of such records. If conflicting claims are made to such records within said thirty (30) days, the Receiver will hold the records as to which such conflicting claims have been made until the claims are resolved by the Court and shall dispose of such records as directed by the Court;
- (5) The Receivership is terminated and the acts of the Receiver described in all of the Receiver's reports and applications filed in this Action, including the Final

Report, are approved. The Receiver is discharged from the Receiver's special duties and divested of the Receivership property, and the Receiver and its accountants, attorneys, employees and agents (including the Receiver's consultants, managers, professionals and all others retained by the Receivership Estate) and each of them, are fully exonerated from all liability as provided by law with respect to any of the defendants in this matter, the parties herein, and all third-party claimants. All persons and entities who seek to commence or prosecute an action or proceeding against the Receivership Estate, the Receiver and/or the Receiver's agents, including the Receiver's accountants, attorneys and employees, are ordered to bring and prosecute said Action in this Court;

- (6) The Receiver shall not be liable in any manner for any outstanding obligation debts and debts of the Receivership Estate, known or unknown, and the Receiver shall not be liable to any person or entity, including the taxing authorities;
- (7) All agreements entered into by the Receiver on behalf of the Receivership Estate are confirmed, and those agreements that have not been formally terminated are hereby terminated;
- (8) The Court reserves jurisdiction over any claim or claims, including, but not limited to, claims arising out of or related to any contract that may be asserted against the Receiver and its accountants, attorneys, employees and agents (including the Receiver's consultants, brokers, managers, professional and all others retained by the Receivership Estate) for their respective services herein and all issues that were a part of the subject matter of the Receivership and this Order, all that have arisen or may arise therefrom. The Court reserves exclusive

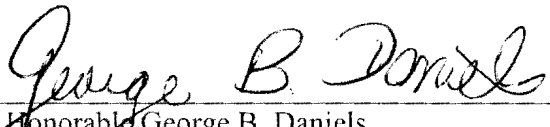
jurisdiction, and the Receiver shall retain the right to seek instructions from the Court, with regard to any subpoena, document request or other service of process received by the Receiver at any time that such documents or information related to the actions of the Receiver undertaken in this Action;

- (9) No individual or entity may take any action against the Receiver, or its agents or attorneys, including, but not limited to, the commencement of an action arising out of or related to any contract, without first obtaining the permission of this Court;
- (10) The Receiver and its agents are fully exonerated from all claims and liabilities relating to acts taken during the Receivership as authorized by the Court;
- (11) The Receiver is hereby directed within 30 days after the entry of this Order to deposit with the Clerk of the Court the Excess Funds to be invested by the Clerk of the Court, and the Clerk is hereby directed to invest such funds in an interest-bearing account or other instrument in the Clerk's discretion and judgment;
- (12) The Clerk is hereby directed to deduct from the income on the investment a fee consistent with that authorized by the Judicial Conference of the United States and set by the Director of the Administrative Officer;
- (13) The Receiver is hereby authorized to abandon any and all claims which it may hold in connection with the "Sweetwater Litigation", and if possible, to assign to Sweetwater PPI, LLC, and Sweetwater POR, LLC, without recourse and any warranties, any such claims held by the Receiver, and

(14) Notice of the Receiver's Motion was properly given.

SO ORDERED

Dated: **SEP 19 2022**  
New York, New York

  
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The Honorable George B. Daniels  
United States District Judge