

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

**CASE NO. 20-CIV-81205-RAR**

**SECURITIES AND EXCHANGE  
COMMISSION,**

Plaintiff,

v.

**COMPLETE BUSINESS SOLUTIONS  
GROUP, INC. d/b/a PAR FUNDING, et al.,**

Defendants.

**ORDER DENYING MOTION TO LIFT  
LITIGATION STAY AND MOTION TO INTERVENE**


**THIS CAUSE** comes before the Court upon Non-Parties Mark Nardelli, Francis Cassidy, David Gollner, and Christopher Morrow’s Motion to Lift Litigation Stay, [ECF No. 1152] (“Motion to Lift”), filed on February 15, 2022, and John W. Pauciulo and Eckert Seamans Cherin & Mellott, LLC’s Motion and Memorandum to Intervene to File a Response in Opposition to Non-Parties Mark Nardelli, Francis Cassidy, David Gollner, and Christopher McMorrow’s Motion to Lift Litigation Stay, [ECF No. 1174] (“Motion to Intervene”), filed on March 1, 2022. The Receiver, Ryan K. Stumphauzer, filed a Response in Opposition to Movants’ Motion to Lift Litigation Stay, [ECF No. 1175] (“Response”), on March 1, 2022.

When determining whether to lift a litigation stay in receivership matters, a court should consider: (1) whether refusing to lift the stay genuinely preserves the status quo or whether the moving party will suffer substantial injury if not permitted to proceed; (2) the time in the course of the receivership at which the motion for relief from the stay is made; and (3) the merit of the moving party’s underlying claim. *S.E.C. v. Wencke*, 742 F.2d 1230, 1231 (9th Cir. 1984). Further,

the Court must consider the effects of such a suit on receivership assets. *See S.E.C. v. Universal Fin.*, 760 F.2d 1034, 1038 (9th Cir. 1985). Here, those factors weigh against granting the Motion to Lift. This Court agrees that by letting Movant proceed with the action requested, it would infringe upon the work of the Receiver and could create an imbalance among the investors with respect to the recovery of their assets. Given that this Court will deny the Motion to Lift, it need not grant John W. Pauciulo and Eckert Seamans Cherin & Mellott, LLC's Motion to Intervene.

Having reviewed the Motions, Response, and being otherwise fully advised, it is hereby **ORDERED AND ADJUDGED** that the Motion to Lift Litigation Stay [ECF No. 1152] and Motion to Intervene to File a Response in Opposition to Motion to Lift Litigation Stay [ECF No. 1174] are **DENIED**.

**DONE AND ORDERED** in Fort Lauderdale, Florida, this 2nd day of March, 2022.



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**RODOLFO A. RUIZ II**  
**UNITED STATES DISTRICT JUDGE**

Copies to: Counsel of record