

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

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

**SECURITIES AND EXCHANGE  
COMMISSION,**

Plaintiff,

v.

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

Defendants,

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**MOTION FOR ENTRY OF STIPULATED ORDER DIRECTING  
TURNOVER AND CREDIT OF CERTAIN ASSETS**

The Plaintiff/Judgment Creditor, the Securities and Exchange Commission (“Commission”), moves this Court for an Order directing the turnover and credit of certain assets currently held by Ryan K. Stumphauzer, Esq., Court-Appointed Receiver (“Receiver”). Defendants stipulated to the relief requested in this motion. A copy of the parties’ stipulation and proposed order are attached. For the foregoing reasons, the Commission requests that the Court grant its motion and enter the attached proposed order.

Dated: February 16, 2023

Washington, D.C.

Respectfully submitted,

s/MICHAEL J. ROESSNER

MICHAEL J. ROESSNER

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Defendants,

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**STIPULATION FOR ENTRY OF ORDER DIRECTING TURNOVER  
AND CREDIT OF CERTAIN ASSETS**

The Plaintiff/Judgment Creditor, the Securities and Exchange Commission (“Commission”), and Defendant/Judgment Debtors, Lisa McElhone (“McElhone”) and Joseph W. LaForte (“LaForte”) (all together the “Stipulating Parties”), hereby stipulate and agree as follows:

1. On November 22, 2022, this Court entered an amended final judgment against Defendants McElhone and LaForte requiring them to disgorge \$153,224,738.24 (including prejudgment interest) and for each to pay civil penalties of \$21,850,000 (“Judgment”). Docket Number 1451.

2. Ryan K. Stumphauzer, Esq., Court-Appointed Receiver (“Receiver”) of the Receivership Entities in this matter, holds assets that belong to McElhone and LaForte. The Stipulating Parties agree that it is appropriate that these assets be retained by the Receiver and credited towards the disgorgement portion of the amended final judgment entered by the Court against McElhone and LaForte, jointly and severally.

3. The assets include:

- A. McElhone’s Axos Advisor Services (“Axos”) Simplified Employee Pension IRA (account number ending in 3264) (“SEP IRA Account”) (Docket No. 1053); and
- B. \$2,532,885.00 in Cash Seized by the FBI from the Properties of Joseph W. LaForte and CBSG’s Office (Docket No. 1051);

4. The Stipulating Parties agree that good cause exists and that this Court should enter an Order, containing the following terms:

A. McElhone and LaForte consent and stipulate to the entry of an order directing the Receiver to liquidate the SEP IRA Account and for the SEC to credit the disgorgement portion of the Court’s Judgment entered against McElhone and LaForte, jointly and severally, for the amount the Receiver collects from the SEP IRA Account.

B. McElhone and LaForte consent and stipulate to the entry of an order directing the SEC to credit the disgorgement portion of the Court’s Judgment entered against McElhone and LaForte, jointly and severally, for

\$2,532,885.00, the total amount of Cash Seized by the FBI from the Properties of McElhone and LaForte and CBSG's Office.

C. McElhone and LaForte stipulate that the Receiver will retain these funds and they will no longer be able to contest the use and disposition of these assets, subject to the outcome of their appeal of the Judgment.

D. McElhone and LaForte further stipulate that through this process they relinquish all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to them, subject to the outcome of their appeal of the Judgment.

E. The Commission stipulates that it will promptly credit these funds to the disgorgement portion of the Judgment entered, jointly and severally, against McElhone and LaForte..

F. The Commission further stipulates that, once the SEC credits these funds to the disgorgement portion of the judgment entered, jointly and severally, against McElhone and LaForte, it will promptly provide respective counsel for McElhone and LaForte with updated balances due on the Judgment.

5. Notwithstanding Section 4. C. and 4, D., above, or any other terms or provisions of this Stipulation, McElhone and LaForte expressly reserve all rights they currently have or may have in the future arising from or relating to their

respective appeals of the Judgment to the Eleventh Circuit Court of Appeals (Appeal Nos. 23-10228 and 23-10234) including, without limitation, the right to seek the return of the assets described in this Stipulation, or the recoupment of other funds of equivalent value, in the event that the Judgment is reversed, reduced or otherwise modified, such that McElhone and LaForte's new joint and several disgorgement liability (if any) becomes less than the collective amount of the assets to which this Stipulation pertains.

Dated: March 8, 2023  
Washington, D.C.

Respectfully submitted,

s/MICHAEL J. ROESSNER  
MICHAEL J. ROESSNER  
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Dated: March 8, 2023

s/Alan S. Futerfas

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Dated: March 8, 2023

s/Joshua Robert Levine

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Defendants,

\_\_\_\_\_ /

**[PROPOSED] ORDER DIRECTING TURNOVER AND CREDIT  
OF CERTAIN ASSETS**

This Court, having reviewed the Stipulation for Entry of an Order between the United States Securities and Exchange Commission (“SEC” or “Commission”) and Defendants Lisa McElhone (“McElhone”) and Joseph W. LaForte (“LaForte”) (collectively the “Defendants”), and for good cause shown,

IT IS HEREBY ORDERED that the Stipulation for Entry of an Order is  
GRANTED.

IT IS FURTHER ORDERED:



A. That the Receiver will forthwith liquidate McElhone's Axos Advisor Services Simplified Employee Pension IRA, with an account number ending in 3264;

B. That the Receiver will immediately inform the SEC of the total amount received from the liquidation of McElhone's Axos Advisor Services Simplified Employee Pension IRA, with an account number ending in 3264, which the SEC will credit towards the Defendants' disgorgement obligation in the Court's amended final judgment (the "Judgment");

C. That the SEC will credit the Defendants' disgorgement obligation in the Court's Judgment in the amount of \$2,532,885.00, the total amount of cash seized by the FBI from the properties of Joseph W. LaForte and CBSG's Office;

D. That the Receiver will retain these funds in accordance with the Court's Order appointing the Receiver;

E. That McElhone and LaForte relinquish all legal and equitable right, title, and interest in the funds described herein and no part of the funds shall be returned to them, except that McElhone and LaForte reserve all rights they currently have or may have in the future arising from or relating to their respective appeals of the Judgment to the Eleventh Circuit Court of Appeals (Appeal Nos. 23-10228 and 23-10234) including, without limitation, the right

to seek the return of the assets identified in this Order, or the recoupment of other funds of equivalent value, in the event that the Judgment is reversed, reduced or otherwise modified, such that McElhone and LaForte's new joint and several disgorgement liability (if any) becomes less than the total amount of the assets identified in this Order; and

F. That the Commission will promptly provide McElhone and LaForte's counsels updated balances due when the SEC credits these funds to the disgorgement portion of the Court's amended final judgment entered against them.

IT IS SO ORDERED.

Executed on this \_\_\_\_\_ day of \_\_\_\_\_ 2023.

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Rodolfo A. Ruiz II  
UNITED STATES DISTRICT JUDGE