

**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,

**MOTION FOR ENTRY OF STIPULATED ORDER DIRECTING
TURNOVER OF LISA MCELHONE’S PERSONAL CITIZEN’S BANK
ACCOUNTS**

The Plaintiff/Judgment Creditor, the Securities and Exchange Commission (“Commission”), moves this Court for an Order directing the turnover of Lisa McElhone’s Personal Citizen’s Bank Accounts to Ryan K. Stumphauzer, Esq., Court-Appointed Receiver (“Receiver”). Defendant Lisa McElhone 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: December 20, 2023

Washington, D.C.

Respectfully submitted,

s/MICHAEL J. ROESSNER

MICHAEL J. ROESSNER

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

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**SECURITIES AND EXCHANGE
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Plaintiff,

v.

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

Defendants,

**STIPULATION FOR ENTRY OF ORDER DIRECTING TURNOVER
AND CREDIT OF LISA MCELHONE’S TWO PERSONAL ACCOUNTS
HELD AT CITIZEN’S BANK**

The Plaintiff/Judgment Creditor, the Securities and Exchange Commission (“SEC” or “Commission”), and Defendant/Judgment Debtor, Lisa McElhone (“McElhone”) (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 Lisa McElhone and James LaForte requiring them to disgorge \$153,224,738.24 (including prejudgment interest) and to pay civil penalties totaling \$43,700,000 (“Judgment”). Docket Number 1451.

2. Lisa McElhone agrees to have two personal accounts at Citizen's Bank turned over to the Receiver for application to the disgorgement portion of the Judgment entered against her and Joseph LaForte, jointly and severally. The stipulation does not address the four corporate accounts held by Lacquer Lounge and Eagle Union Quest Two LLC, respectively, at Citizen's Bank.

3. The two personal accounts at Citizen's Bank which McElhone has agreed to have turned over are:

Lisa McElhone, Platinum Plus Checking Account Number:
XXXXXX0345; and
Lisa McElhone's Platinum Plus Money Market Account Number:
XXXXXXX8156.

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

A. McElhone consents and stipulates to the entry of an order directing Citizen's Bank to turnover Lisa McElhone's Accounts XXXXXX0345 and XXXXXX8156 to the Receiver and for the Commission to credit the disgorgement portion of the Court's Judgment entered against McElhone and LaForte, jointly and severally, for the amount the Receiver receives from Citizen's Bank.

B. McElhone stipulates that the Receiver will retain these funds and she will no longer be able to contest the use and disposition of these assets, subject to the outcome of her appeal of the Judgment

C. McElhone further stipulates that through this process she relinquishes all legal and equitable right, title, and interest in such funds and no part of the funds shall be returned to her, subject to the outcome of her appeal of the Judgment.

D. 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.

E. 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 counsel for McElhone with an updated balance due on the Judgment.

5. Notwithstanding Section 4. B. and 4, C., above, or any other terms or provisions of this Stipulation, McElhone expressly reserves all rights she currently has or may have in the future arising from or relating to her appeal of the Judgment to the Eleventh Circuit Court of Appeals 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's disgorgement liability (if any) becomes less than the collective amount of the assets to which this Stipulation pertains.

Dated: December 22, 2023
Washington, D.C.

Respectfully submitted,

s/MICHAEL J. ROESSNER
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Dated: December 22, 2023

s/JAMES KAPLAN
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**COMPLETE BUSINESS SOLUTIONS
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Defendants,

_____ /

**[PROPOSED] ORDER DIRECTING TURNOVER OF LISA MCELHONE'S
PERSONAL CITIZEN'S BANK ACCOUNTS**

This Court, having reviewed the Stipulation for Entry of an Order between the United States Securities and Exchange Commission ("Commission") and Defendant Lisa McElhone ("McElhone"), and for good cause shown,

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

IT IS FURTHER ORDERED:

A. Citizen's Bank is directed to turnover Lisa McElhone's Personal Accounts XXXXXX0345 and XXXXXX8156 to the Receiver;

B. The Receiver is directed to provide Citizen's Bank with wiring instructions;

C. That the Receiver will immediately inform the Commission of the total amount received from Citizen's Bank, which the Commission will immediately credit towards Lisa McElhone's disgorgement obligation in the Court's Amended Final Judgment (the "Judgment");

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

E. That McElhone relinquishes all legal and equitable right, title, and interest in the funds described herein and no part of the funds shall be returned to her, except that McElhone reserves all rights she currently has or may have in the future arising from or relating to their respective appeals of the Court's Judgment to the Eleventh Circuit Court of Appeals 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's counsel an updated balance due when the SEC credits these funds to the disgorgement portion of the Court's Amended Final Judgment.

IT IS SO ORDERED.

Executed on this _____ day of _____ 2023.

Rodolfo A. Ruiz II
UNITED STATES DISTRICT JUDGE