Claim # 20032

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.

_____/

RESPONSE AND OBJECTION OF CERTAIN INVESTORS IN CS2000 TO THE RECEIVER'S MOTION TO APPROVE THE PROPOSED TREATMENT OF CLAIMS AND FOR DETERMINATION OF A PONZI SCHEME

Rob Gile CPA LLC Profit Sharing Plan ("RGPSP") (Claim # 20032) submits its Response and Objection to the Receiver's Motion to Approve the Proposed Treatment of Claims and for the Determination of a Ponzi Scheme and states the following:

STATEMENT OF FACTS RELEVANT TO CLAIMS OF Rob Gile CPA LLC Profit Sharing Plan:

RGPSP is an investor in Capital Source 2000 ("CS2000"). RGPSP timely submitted a valid claim to the Receiver on January 28, 2023, denominated by the Receiver as Claim Number 20032 according to the claims process established by the Receiver.

On November 21, 2023, RGPSP received its Notice of Receiver's Determination of Your Claim. According to the Notice, RGPSP's claim was classified as a "Claim Subject to Disallowance." Exhibit C to the Notice was entitled "Summary of the Receiver's Determination of Your Claim." However, under the Summary's heading "Determination Reason," the only explanation given for the Determination was to refer to the claim as a "General No Liability Claim."

20052

No further details or explanation were provided in the Notice to support the Receiver's Determination, nor was there any attempt to define a "General No Liability Claim." Exhibit C to the Notice contained one comment: "Claimant has a potential claim against Capital Source 2000 Inc., which is not a Receivership Entity". Despite the Receiver's Determination, RGPSP filed an Objection to the Receiver's Determination of its claim 20232 in a timely manner. However, based upon this comment made by the Receiver and RGPSP's knowledge that CS 2000 had also submitted timely claims to the Receiver, RGPSO believed that the Receiver would protect their interest by determining the claims submitted by CS2000.

RGPSP received a copy of the Receiver's Motion to Approve Proposed Treatment of Claims and for Determination of Ponzi Scheme. In that Motion, the Receiver recommended that the claim of CS2000 be the claims of individual investors in CS2000 who filed Objections to their Determinations be disallowed ostensibly because "to the extent these individual investors have claims, those claims would be against CS2000, which is no longer a Receivership Entity. Moreover, CS2000 has submitted its claim against CBSG to recover the funds it invested with CBSG under its syndication arrangements."

The Receiver's Motion recommended that CS2000's claim be approved for $8,130,039.00. Nevertheless, and despite the valid claims of RGPSP and other individual CS2000 investors, the Receiver placed a caveat on the recommended approval of the CS2000 claim that the Receiver "reserves the right, as part of the distribution process or otherwise, to challenge CS2000's ability to receive a distribution in this case...."

OBJECTION TO THE RECEIVER'S MOTION:

RGPSP finds itself in the same position as when the original objection was filed. RGPSP contends that either its original claim against Par Funding or a claim against CS2000 must be valid. RGPSP is told that its claim is solely against CS2000. Further, the Receiver has recommended approval of CS2000's claim for $8,130,039.00, a sum that could be made available to address the claims of CS2000's individual investors. Yet, the Receiver has not explained what unspecified action may cause the Receiver to challenge that distribution and what would become of the recommended claim amount if the distribution to CS2000 is challenged.

RGPSP has been deprived of the use of a considerable sum of money that it has no way of replacing. The Receiver tells RGPSP they must look to CS2000 as the sole source to satisfy their claim. Now, RGPSP is told CS2000 may receive a sizeable distribution from the Receivership but that the Receiver may ultimately choose to challenge that distribution. All the while, the remaining assets of CS2000 continue to be frozen and unavailable to individual investors like the RGPSP. In its Motion, the Receiver cites precedent for the proposition that the distribution of assets in a receivership be "fair and equitable" and that similarly situated investors should be treated alike because "equality is equity." The treatment that the RGPSP's claim receives from the Receiver cannot be characterized as fair or equitable by any definition.

WHEREFORE, RGPSP asks that The Receiver's Motion to Approve Proposed Treatment of Claims and Determination of Ponzi Scheme be denied.

Date: May 4, 2024

Respectfully submitted,

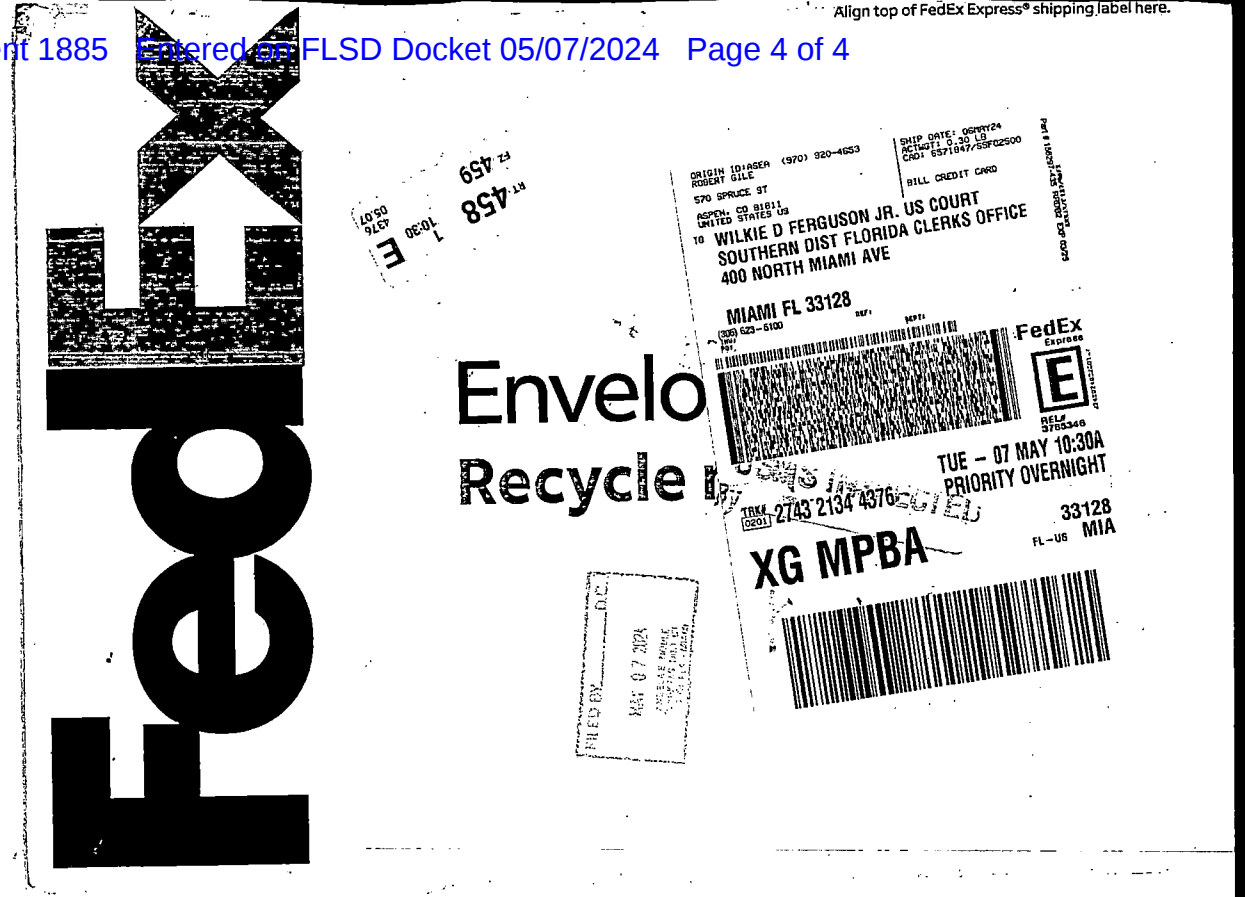
Rob Gile

Rob Gile (Rob Gile CPA LLC Profit Sharing Plan, Trustee)

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that, on May 06, 2024, I deposited the preceding Response and Objection addressed to the Clerk of the Court for overnight mailing by U.S. Mail.

Rob Gile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