

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

**SECURITIES AND EXCHANGE COMMISSION
Plaintiff,**

v.

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

Case No. 20-CV-81205-RAR

Motion Docket Entry 2239 Briefing Order Docket Entry 2243

**RESPONSE OF ALAN LAUDE TO RECEIVER'S MOTION TO APPROVE RECEIVER'S
RECOMMENDED DISALLOWANCE OF LATE-FILED CLAIMS FROM INDIVIDUAL
INVESTORS IN AGM CAPITAL FUND I, LLC AND AGM CAPITAL FUND II, LLC**

Honorable Judge Ruiz:

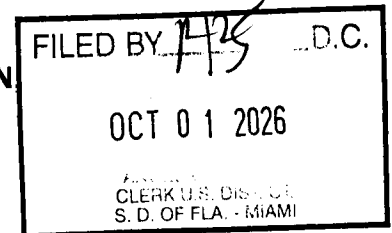
I, Alan Laude, respectfully submit this Response to the Receiver's Motion to Approve the Recommended Disallowance of Late-Filed Claims from Individual Investors in AGM Capital Fund I, LLC and AGM Capital Fund II, LLC ("AGM Funds"). I respectfully ask the Court to exercise its equitable authority and allow me, and similarly situated AGM investors, the opportunity to submit a Proof of Claim and have the substance of our claims reviewed through the Receivership claims process.

I understand and respect that the Court established a Claims Bar Date of March 22, 2023. I am not asking the Court to disregard its prior orders or to reopen the entire claims process without limitation. I am asking for a narrow and equitable opportunity to submit my claim because I did not knowingly or intentionally fail to participate in the claims process, and because circumstances surrounding the AGM Funds and their management prevented me from understanding that I needed to file a claim in this Receivership.

**I. THE RECEIVER ACKNOWLEDGES THAT AGM INVESTORS MAY NOT
HAVE KNOWN ABOUT THE RECEIVERSHIP OR THE CLAIMS PROCESS**

The Receiver's own Motion recognizes that individual AGM investors have explained that they did not know about the Receivership or the claims process.

The Receiver states that the AGM Funds continued to make interest payments to investors for years after the Receivership was established and that investors were told that their investments had transitioned to MHL and other investment opportunities. The Receiver further acknowledges



that these investors claimed they had no knowledge of the Receivership or claims process because they continued receiving interest payments. See Receiver's Motion at 8.

That circumstance is extremely important.

I did not intentionally ignore a Court order. I did not knowingly choose to abandon a claim against the Receivership. I relied upon the investment structure and the individuals who were managing and communicating with investors concerning our money.

The very people whom investors relied upon to manage and protect their investments were the individuals who failed to properly protect those investors' interests.

The Receiver now acknowledges that Vincent Camarda pleaded guilty to securities fraud and investment adviser fraud. The Receiver also acknowledges that the individual AGM investors were victims of Camarda's criminal conduct.

It would be fundamentally inequitable for the consequences of that misconduct to fall entirely upon the investors who entrusted their money to the AGM Funds.

II. THE RECEIVER ACKNOWLEDGES THAT IT DID NOT HAVE CONTACT INFORMATION FOR CERTAIN AGM INVESTORS

The Receiver states that, for certain Agent Funds, including AGM, the Receiver did not have contact information for the individual investors.

This fact distinguishes the circumstances of AGM investors from a situation in which an investor received direct notice of a claims deadline and simply chose not to act.

The Receiver's notice program may have been reasonable under the circumstances known to the Receiver at the time. But a reasonable publication notice does not necessarily establish that every individual AGM investor actually knew that his or her investment was connected to the Receivership or that a claim had to be filed by March 22, 2023.

I respectfully ask the Court to consider the difference between **constructive notice through publication** and **actual knowledge by an individual investor whose investment was managed through a third-party fund**.

III. THE FAILURE OF THE AGM FUNDS TO FILE A CLAIM WAS NOT THE RESULT OF ANY DECISION BY THE INDIVIDUAL INVESTORS TO ABANDON THEIR INVESTMENTS

The Receiver argues that the AGM Funds were required to file an entity-level claim and that individual investors cannot now substitute themselves for the AGM Funds.

I respectfully submit that this places the consequences of the AGM Funds' failure on the wrong party.

The individual investors did not control AGM Capital Fund I or II. We did not control the filing of claims in the PAR Funding Receivership. We did not control the actions of Vincent Camarda or the management of AGM. We invested our personal funds through the investment structure presented to us and relied upon the individuals responsible for managing that structure.

The Receiver's position effectively means that the failure of the fund manager to preserve the investors' rights permanently eliminates the investors' ability even to present their claims for consideration.

At minimum, I respectfully ask that the Court allow the affected investors to submit their claims and supporting documentation so that the Court and Receiver can determine whether and to what extent the investors have an interest in the Receivership Estate.

IV. THIS REQUEST IS FOR AN OPPORTUNITY TO PRESENT THE CLAIM — NOT AN AUTOMATIC ENTITLEMENT TO A DISTRIBUTION

I respectfully recognize that permitting me to file a claim does not necessarily mean that the claim will ultimately be allowed or that I will receive a particular amount of money.

I am asking for the opportunity to present the evidence.

The Receiver's Motion asks the Court to permanently reject and disallow late-filed claims from individual AGM investors without allowing those investors to have their underlying claims considered.

A more equitable approach would be to permit the affected investors to file Proofs of Claim within a reasonable period established by the Court, subject to the Receiver's review and all applicable objections.

That approach would allow the Court to distinguish between valid and invalid claims rather than permanently eliminating potentially legitimate claims solely because the AGM Funds failed to act. Personally, the Receivership already acknowledged that my funds were in PAR Funding. I am not sure about other investors but \$4 million of my hard earned savings were invested in PAR Funding. As you can see this is the majority of my money and this is my only chance as to recoup any of it.

V. THE CIRCUMSTANCES SURROUNDING VINCENT CAMARDA'S CONDUCT PROVIDE AN EXTRAORDINARY EQUITABLE CIRCUMSTANCE

The Receiver acknowledges that individual AGM investors were victimized by Mr. Camarda and that the investors have pointed to his criminal conduct and his failure to protect their interests.

Mr. Camarda subsequently pleaded guilty to securities fraud and investment adviser fraud.

This is not a case in which an investor simply forgot a deadline after receiving direct notice and understanding the consequences.

The circumstances presented here involve investors who entrusted substantial personal assets to an investment adviser and who relied upon that adviser to manage the investment and communicate material information concerning it.

The Court is therefore being asked to decide whether the investors should permanently lose the opportunity to present a claim because of the failure of the very investment manager who is now acknowledged to have engaged in criminal conduct. Allowing Camarda or Zingarelli to take responsibility for AGM investors entire life savings without consent from the investors is just not a rational decision by the Receivership. Both Camarda and Zingarelli have had a suspect past and more due diligence should've been done to reach out to each investor so they can decide what to do with their money. It is our entire livelihood we are talking about here.

I respectfully ask the Court to consider that extraordinary circumstance when exercising its equitable discretion.

VI. THE COURT HAS BROAD EQUITABLE AUTHORITY IN THE ADMINISTRATION OF THIS RECEIVERSHIP

The Receiver itself recognizes that a district court possesses broad powers and wide discretion in administering an equity receivership. The Receiver cites SEC v. Elliott, 953 F.2d 1560, 1566 (11th Cir. 1992), for that proposition.

I respectfully ask the Court to exercise that discretion in a manner that permits the affected AGM investors to present their claims.

The requested relief does not require the Court to immediately alter the distribution percentages, undo prior distributions, or determine that any particular investor is entitled to recovery, even though I am not opposed to this because in my opinion everyone who was put in this horrific situation has the right to each get equal help and restitution. One's tragedy shouldn't hold priority over someone else's, and this is what the receivership is stating.

Instead, the Court could establish a limited procedure under which the AGM investors are permitted to file claims and supporting documentation, after which the Receiver can evaluate those claims and raise any substantive objections.

This would preserve the Court's ability to protect the existing Receivership while also allowing investors who were unaware of the claims process to have their circumstances considered.

VII. THE RECEIVERSHIP'S CONCERNS REGARDING PREJUDICE CAN BE ADDRESSED WITHOUT PERMANENTLY BARRING THE CLAIMS

The Receiver argues that permitting late claims could affect the Chehebar settlement and previously distributed funds.

I respectfully understand the Court's interest in protecting the integrity and finality of the Receivership.

However, allowing an investor to submit a claim is not the same as ordering an immediate distribution.

The Court could permit the filing of claims while expressly providing that:

1. No distribution will be made unless and until the claim is allowed;
2. The Receiver may investigate and object to any claim;
3. The investor must provide documentation supporting the amount and nature of the investment;
4. The Court will determine the appropriate treatment and priority of any allowed claim; and
 1. No previously distributed funds need be disturbed unless the Court later determines that such action is legally necessary. Which in my opinion may be, I've been told \$207 million have been distributed already and only \$15 million remain. If the Court and the Receivership agree that my money is invested in PAR Funding, how logical is it to tell me, I get nothing while others can be made nearly whole. Wouldn't a fair and equal percentage of restitution make the most sense?

Such a procedure would allow the Court to consider the legitimate interests of both the existing claimants and the AGM investors if this is what you decide.

VIII. MY REQUEST IS MADE IN GOOD FAITH

I respectfully submit this Response in good faith and not for the purpose of delaying the Receivership.

I am not asking the Court to disregard the work that has been performed by the Receiver or the distributions that have already occurred.

I am asking for the opportunity to have my own investment and circumstances reviewed.

The Receiver's Motion itself recognizes that these investors may have been victims of Mr. Camarda's conduct and that some investors did not know about the Receivership or claims process.

I respectfully believe that the interests of justice would be better served by allowing these investors to present their evidence rather than permanently barring them without consideration of their individual circumstances.

IX. REQUEST FOR RELIEF

For these reasons, I respectfully request that this Honorable Court:

1. **Deny, or defer ruling on, the Receiver's request to permanently reject and disallow the late-filed claims of individual AGM investors;**
2. **Permit Michael Laude and similarly situated AGM investors to submit a completed Proof of Claim and supporting documentation within a reasonable period established by the Court;**
3. **Permit the Receiver to review and investigate those claims and assert any substantive objections to them through the ordinary claims-administration process;**
4. **Allow the Court to determine the validity, amount, classification, and priority of any claim after the claim has been presented and reviewed; and**
5. **Grant such other and further relief as the Court deems just and equitable.**

I respectfully ask the Court for the opportunity to have my claim heard.

I understand the importance of the Court's claims procedures and the need for finality in the Receivership. I also respectfully ask the Court to consider that the failure to file a claim was not a knowing decision by me to abandon my investment, but arose from circumstances involving the third-party investment manager through whom my funds were invested.

I respectfully ask this Court not to permanently close the door before I have been given the opportunity to present the evidence supporting my claim.

Your Honor, this entire process has been a complete nightmare as you can probably imagine. No one has taken meaningful action to help us protect what remains of our future. My entire life savings was invested with a criminal and I didn't know until April. You can be that person; you can be our hero to allow us the ability to recover funds we worked so hard for. Please do not let a deadline, or some more work get in the way of helping these innocent people. We deserve a fair shot to recover our money. In my opinion no one has priority when we all were harmed beyond belief. Sometimes this feels like a bad dream. The fact that Camarda did this to over 400 clients is insane to me and for him to be given the power to place a claim or not on our behalf is just not a responsible decision. Each investor should have the right to decide what to do with their money especially after finding out this was a Ponzi Scheme. Mr. Kolaya and Mr. Stumphauzer stated in their motion that AGM investors didn't reach out until April of 2026, which is false. I reached out to both of them in January of 2026. The moment I knew that this was the situation I did my best and tried to get my claim in. I was told no, or to wait for this moment. Now we are here and I beg the court to look at the bigger picture here, we need help! Everyone in this situation should have the equal amount of help to recover their funds. What really bothers me when reading the motion is the word 'Priority.' This money was everything I ever saved. I am at the age of retirement now and I can't because of this. I owned a business and worked extremely hard to put away money for my wife and I to some day have a nice retirement and future. That has been stolen from us and we are left with heartache, immense pressure, confusion, anger, and disbelief. I have 3 young grandchildren and always pictured spoiling them and helping my kids whenever they needed me. Now I am the one in need, I am the one

budgeting my money because of Camarda's actions. We do not deserve to be in this position. We do not deserve to be told no, you can't put a claim in to recover funds that we worked so hard for. My life wasn't supposed to go this way and I wish I never meant Vincent Camarda but here we are and I beg the court to give my family a fair shot to a brighter future. The money invested was to give my family a good life. I am sure you are getting a ton of sob stories, but the bottom line is no one should have priority. We are all in this together and we all deserve to be helped equally. I appreciate your time to even review these responses and hope you can see it from our side before deciding our future. As a side note, Mr. Kolaya and Mr. Stumphauzer have been nothing but transparent and direct on what I should be doing going forward but it is to my understanding that they were paid handsomely for their time and hard work. I respect that but the people who have had their livelihood robbed from them should also have a fair and equal shot at restitution. We sincerely hope that the Court will consider all of the points presented above and recognize the tremendous impact this has had on our lives. We respectfully ask that you make a decision that gives us a fair opportunity to recover and move forward to a better situation than we are currently in today.

God Bless!

Respectfully submitted,

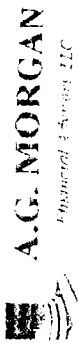
Alan Laude

Pro Se

143 Fairview Rd Massapequa, NY 11758
516-312-4084

alaude143@gmail.com

Dated: September 25, 2026



Alan & Debra Laude

Summary of Accounts: 10/26/2020

Name of Account	Account Number	Start Date	Balance	Guaranteed Values/ Values at Call	Monthly Interest Payments	Monthly Income
Joint: TD Advisory - NQ	XXX7765		\$31,754.31	\$31,754.31		\$3,330.54
Alan: TD Advisory - IRA	XXX3073		\$8,702.14	\$13,489.41		
Alan: CamaPlan IRA Cash			\$95,253.13	\$95,253.13		
Alan: AGM Capital Fund I - CamaPlan IRA	XXX20-05 (1)	1/25/2019	\$2,211,000.00	\$2,211,000.00	\$25,795.00	
Alan: AGM Capital Fund I - CamaPlan IRA	XXX20-05 (2)	7/10/2019	\$54,000.00	\$54,000.00	\$630.00	
Alan: AGM Capital Fund I - CamaPlan IRA	XXX20-05 (3)	9/25/2019	\$56,850.00	\$56,850.00	\$663.25	
Alan: AGM Capital Fund I - CamaPlan IRA	XXX20-05 (4)	10/10/2019	\$25,695.00	\$25,695.00	\$299.78	
Alan: AGM Capital Fund I - CamaPlan IRA	XXX20-05 (5)	11/10/2019	\$27,000.00	\$27,000.00	\$315.00	
Alan: AGM Capital Fund I - CamaPlan IRA	XXX20-05 (6)	12/10/2019	\$29,000.00	\$29,000.00	\$338.33	
Alan: AGM Capital Fund I - CamaPlan IRA	XXX20-05 (7)	3/10/2019	\$97,000.00	\$97,000.00	\$1,131.67	
Alan: AGM Capital Fund I - CamaPlan IRA	XXX20-05 (8)	5/10/2019	\$51,750.00	\$51,750.00	\$603.75	
Alan: AGM Capital Fund I - CamaPlan IRA	XXX20-05 (9)	1/10/2020	\$28,500.00	\$28,500.00	\$332.50	
Alan: AGM Capital Fund I - CamaPlan IRA	XXX20-05 (10)	2/10/2020	\$30,000.00	\$30,000.00	\$350.00	
Alan: AGM Capital Fund I - CamaPlan IRA	XXX20-05 (11)	7/25/2020	\$126,200.00	\$126,200.00	\$1,472.33	
Joint: AGM Capital Fund I - NQ	#255	1/10/2019	\$495,000.00	\$495,000.00	\$5,775.00	
Joint: AGM Capital Fund I - NQ	#317	2/25/2019	\$198,000.00	\$198,000.00	\$2,310.00	
Joint: AGM Capital Fund I - NQ	#321	7/25/2020	\$127,000.00	\$127,000.00	\$1,481.67	
Alan: AGM Capital Fund I - NQ	#216	11/25/2019	\$25,250.00	\$25,250.00	\$294.58	
Alan: AGM Capital Fund I - NQ	#189	9/25/2019	\$29,700.00	\$29,700.00	\$346.50	
Alan: AGM Capital Fund I - NQ	#168	5/25/2019	\$32,525.00	\$32,525.00	\$379.46	
Alan: AGM Capital Fund I - NQ	#220	12/10/2019	\$102,000.00	\$102,000.00	\$1,190.00	
Alan: AGM Capital Fund I - NQ	#373	3/10/2020	\$116,000.00	\$116,000.00	\$1,353.33	
Total			\$3,998,179.58	\$4,002,966.85	\$45,862.15	\$3,330.54

*All monthly interest payments from all NQ AGM Capital Fund I's sent to XXX7765.

*Monthly income is sent to Capital One.

*Monthly interest payments from CamaPlan IRA agreements accumulate within the account.

This summary statement is in addition to any or all statements you receive from your custodian and/or any non-proprietary companies. This summary was prepared manually by your advisor A.G. Morgan Financial Advisors, LLC to provide an estimated overview of your account values and its content may not be accurate. You must rely on the statements you receive directly from the investment companies. Market values do not include any fees/charges or incorporate any tax consequences that may be taken at the time of redemption or liquidation. Past performance is not indicative of future results. A.G. Morgan, and its employees do not provide any tax, accounting or legal advice. You should always consult with a qualified professional in those specific areas for your investment needs. Sources used to prepare this summary were: TD Ameritrade, AGM Capital Fund I, CamaPlan Account values are shown as of: 10/23/2020

All With Fair Funding

\$12.90

08/25/28
3551300762-08

PRIORITY MAIL®

PRIORITY®
MAIL

0 Lb 2.80 Oz

RDC 03

EXPECTED DELIVERY DAY: 08/28/28

SHIP TO:

RM 8N09
400 NORTH MIAMI AVE
MIAMI FL 33128-1805

C071

USPS TRACKING® #



9505 5156 2616 6268 4472 24



PS0000010000014

EP14F October 2023
OD: 12 1/2 x 9 1/2

estic use.
nce (restrictions apply).
stic and many international destinations.
ration form is required.
rding claims exclusions see the
availability and limitations of coverage.

To schedule free Package Pickup,
scan the QR code.



USPS.COM/PICKUP



FROM: Alan Lande
143 Farview Rd
MASSABEQUA NY 11758

TO:

CLERK of the Court
Wilkie D. Ferguson Jr
U.S. Courthouse
400 North Miami Avenue
Miami, FL 33128

Room 8N09
305-523-5100