Case 2	:16-cv-02594-TJH-FFM Document 13	0 Filed	02/25/20	Page 1 of 4	Page ID #:5770
1 2 3 4 5 6 7 8 9	Andrew W. Robertson (SBN 6254) arobertson@mcnamarallp.com Edward Chang (SBN 268204) echang@mcnamarallp.com McNamara Smith LLP 655 West Broadway, Suite 1600 San Diego, California 92101 Telephone: 619-269-0400 Facsimile: 619-269-0401 Attorneys for Receiver, Thomas W. McNamara UNITED STA	ATES DI			
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11	SECURITIES AND EXCHANGE		Case No.	. 2:16-cv-02	594-TJH (FFMx)
12	COMMISSION, Plaintiff,				HTH STATUS COUNTING
13	V.		Judge:		ry J. Hatter, Jr.
14 15	PLCMGMT LLC, dba PROMETH LAW, JAMES A. CATIPAY, and DAVID A. ALDRICH,	EUS	Ctrm.:	9B	<i>y</i> ,,
16	Defendants.				
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	Case No. 2:16-cv-02594-TJH (FFMx) RECEIVER'S EIGHTH STATUS REPORT AND ACCOUNTING				

**RECEIVER'S EIGHTH STATUS REPORT** 1 AND ACCOUNTING 2 3 As the Court-appointed Receiver of Defendant PLCMGMT LLC, dba Prometheus Law ("Prometheus"),<sup>1</sup> I submit this Eighth Status Report and 4 5 Accounting. I. Receivership Accounting 6 7 The receivership bank account currently has a cash balance of \$180,628.41. Attached as Exhibit A is the SEC Standardized Fund Accounting Report for the 8 9 receivership period from appointment on April 26, 2016 through February 25, 2020. That report indicates total receipts of \$2,115,163.43, less total 10 disbursements of \$1,934,535.02, resulting in net cash of \$180,628.41. 11 **II.** Receivership Assets 12 **Clawback Judgments** 13 A. As previously reported, after filing clawback lawsuits against Prometheus 14 sales agents<sup>2</sup> and James Catipay's family and friends,<sup>3</sup> we reached settlements with 15 some defendants and obtained judgments against others.<sup>4</sup> To date, we recovered 16 \$473,365.36 from Prometheus sales agents and \$21,112 (75% of our claim) from 17 Catipay's sister. 18 We also obtained judgments against eight Prometheus sales agents and 19 Catipay's parents, brother, former girlfriend, and ex-wife. See McNamara v. Allen, 20 et al., Case No. 2:17-cv-0285-TJH (FFMx), ECF No. 96 (C.D. Cal. Apr. 26, 2019); 21 McNamara v. Catipay, et al., Case No. 2:17-cv-04347-TJH (FFMx), ECF Nos. 46, 22 23 24 I was appointed by the Court's Preliminary Injunction entered April 26, 2016 (ECF No. 20). 25 <sup>2</sup> McNamara v. Allen, et al., (C.D. Cal.) Case No. 2:17-cv-02858-TJH (FFMx). 26 <sup>3</sup> McNamara v. Catipay, et al., (C.D. Cal.) Case No. 2:17-cv-04347-TJH (FFMx). 27 <sup>4</sup> One Prometheus sales agent was dismissed for improper venue. 28 Case No. 2:16-cv-02594-TJH (FFMx) **RECEIVER'S EIGHTH STATUS REPORT AND ACCOUNTING**  50, and 56 (C.D. Cal.); *McNamara v. Palacio*, Case No. 2:18-ap-01056-VZ, ECF
No. 24 (Bankr. C.D. Cal. July 13, 2018).

B. Case Portfolio

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The case portfolio of mass tort cases generated by Prometheus-funded 4 marketing remains the primary potential asset of the receivership. As previously 5 reported, the law firm Sanders Phillips Grossman (the "Sanders Firm") took over 6 primary responsibility of the case portfolio, which is primarily made up of 7 Risperdal cases. According to the most recent update obtained from the Sanders 8 Firm, there have been some settlement discussions with Risperdal defense counsel; 9 however, given the present posture of the mass tort cases, we have been advised 10 that settlement currently appears unlikely. Previously tolled litigation will likely 11 recommence this year. We will continue to seek periodic updates from the Sanders 12 Firm. 13 14 Dated: February 25, 2020 By: /s/ Thomas W. McNamara Thomas W. McNamara, 15 Receiver 16 17 18 19 20 21 22 23 24 25 26 27 28 2 Case No. 2:16-cv-02594-TJH (FFMx) **RECEIVER'S EIGHTH STATUS REPORT AND ACCOUNTING**  CERTIFICATE OF SERVICE I hereby certify that on February 25, 2020, I caused the foregoing to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of the filing to all participants in the case who are registered CM/ECF users.