

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

UNITED STATES SECURITIES)	
AND EXCHANGE COMMISSION,)	
)	
Plaintiff,)	No. 18-cv-5587
)	
v.)	Hon. Manish S. Shah
)	
EQUITYBUILD, INC., EQUITYBUILD)	Magistrate Judge Young B. Kim
FINANCE, LLC, JEROME H. COHEN,)	
and SHAUN D. COHEN,)	
)	
Defendants.)	

**ORDER GRANTING RECEIVER’S MOTION TO
APPROVE SETTLEMENT AND RELEASE AGREEMENT
WITH BREGMAN, BERBERT, SCHWARTZ & GILDAY, LLC
AND TO AUTHORIZE PAYMENT OF CONTINGENCY FEE AND COSTS
TO RECEIVER’S COUNSEL**

This matter came before the Court upon the Receiver’s Motion to Approve Settlement and Release Agreement with Bregman, Berbert, Schwartz & Gilday, LLC (“BBSG”) and to Authorize Payment of Contingency Fee and Costs to Receiver’s Counsel [ECF No. 1761] (the “Motion”). The Court, having considered the Motion and the record of this receivership action and being otherwise duly advised in the premises, hereby finds and orders as follows:

1. The Motion [ECF No. 1761] is GRANTED.
2. The Court finds that the Settlement and Release Agreement, attached as Exhibit 1 to the Motion, is reasonable, fair, adequate, and in the best interest of the Receivership Estate.
3. The Court confirms the Receiver’s authority to enter into the Settlement and Release Agreement.

4. The Court finds that the Receiver and BBSG have agreed to the settlement in good faith and that BBSG is paying, through its insurer, a fair share of the potential damages for which the BBSG parties are alleged to be liable, though they deny any wrongdoing or liability, and no court has determined there to be any wrongdoing or liability.

5. The Court finds that the contingency fee amount for the Receiver's counsel is fair and reasonable and that they are entitled to a total payment of \$1,474,976.11, representing the total of the approved contingency fee plus expenses (comprising \$1,400,000.00 in fees and \$74,976.11 in costs) from the \$4,000,000.00 settlement amount.

6. The Court approves: (i) the settlement payment in the amount of \$4,000,000.00 to be made by BBSG, through its insurer, to the Receiver's Account; and (ii) upon receipt of the settlement payment by BBSG, and without further order of the Court, the Receiver's immediate payment of \$1,474,976.11, representing the total of the approved contingency fee plus expenses, from the Receiver's Account to the client fund account of Spellmire Bruck LLP to be thereafter split between the engaged counsel in accordance with their agreement as set forth in the engagement letter.

7. The Court finds that the Receiver has given fair, adequate, and sufficient notice of the Motion to all interested parties.

8. The Court shall retain exclusive jurisdiction over all matters concerning the Settlement and Release Agreement, including without limitation the enforcement thereof.

ORDERED in the United States District Court
for Northern District of Illinois, Eastern Division,
on this 10th day of October, 2024.


UNITED STATES DISTRICT COURT JUDGE