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UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

ASCEND CAPVENTURES INC., et al.,

Defendants.

Case No. 2:24-CV-07660-SPG-JPR

**[PROPOSED] ORDER GRANTING
MOTION OF RECEIVER,
STEPHEN J. DONELL, FOR ORDER:
(1) APPROVING FINAL REPORT
AND ACCOUNTING;
(2) AUTHORIZING PAYMENT OF
FINAL FEE APPLICATION OF
RECEIVER AND PROFESSIONALS;
(3) ESTABLISHING RESERVE FOR
CLOSING RECEIVERSHIP;
(4) AUTHORIZING TRANSFER OF
RECEIVERSHIP ASSETS TO
PLAINTIFF FEDERAL TRADE
COMMISSION; (5) AUTHORIZING
ABANDONMENT OR
DESTRUCTION OF RECORDS; AND
(6) CLOSING RECEIVERSHIP AND
DISCHARGING AND RELEASING
RECEIVER**

Date: February 25, 2026

Time: 1:30 p.m.

Ctrm: 5C

Judge Hon. Sherilyn Peace Garnett

Before the Court is the *Motion of Receiver, Stephen J. Donell, for Order:*
*(1) Approving Final Report and Accounting; (2) Authorizing Payment of Final Fee
Application of Receiver and Professionals; (3) Establishing Reserve for Costs of
Closing Receivership; (4) Authorizing Transfer of Receivership Assets to Plaintiff*

1 *Federal Trade Commission; (5) Authorizing Abandonment or Destruction of*
2 *Records; and (6) Closing Receivership Case and Discharging and Releasing*
3 *Receiver (the "Wind-Down Motion")*, filed by Stephen J. Donell (the "Receiver"),
4 the Court-appointed receiver in the above-captioned action. The Court, having
5 considered the Wind-Down Motion, and good cause appearing therefor,

6 **IT IS HEREBY ORDERED** that

7 1. The Wind-Down Motion is granted, in its entirety;

8 2. The *Final Report and Accounting of Receiver, Stephen J. Donell*, filed
9 concurrently with and subject to the Wind-Down Motion, is accepted and approved.

10 Further, the Court reaffirms its approval of all actions taken by the Receiver during
11 the pendency of the above-entitled receivership case;

12 3. The *Final Application for Payment of Fees and Reimbursement of*
13 *Expenses of Receiver, Stephen J. Donell, and his Professionals*, filed concurrently
14 with and subject to the Wind-Down Motion, is granted in its entirety;

15 4. The Receiver's fees and expenses incurred during the period from
16 November 1, 2024 through November 30, 2025 (the "Application Period"), in the
17 respective amounts of \$92,908.62 and \$60.69, are approved;

18 5. Allen Matkins Leck Gamble Mallory & Natsis LLP's fees and expenses
19 incurred during the Application Period, in the respective amounts of \$276,606.18
20 and \$15,977.59, are approved;

21 6. SLBiggs, a division of Singer Lewak's fees and expenses incurred
22 during the Application Period, in the respective amounts of \$115,630.68 and \$48.47;

23 7. Ross & Smith, PC's fees and expenses incurred during the Application
24 Period, in the respective amounts of \$6,880.38 and \$345.00, are approved;

25 8. The Receiver is authorized to pay himself and his Professionals the fees
26 and expenses referenced in Paragraphs 4 through 7 above, in full, from the funds of
27 the receivership estate established in this action;

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1 9. The Receiver is authorized to establish a reserve (the "Reserve") in the
2 aggregate amount of \$13,000 from the funds presently held by the Receiver, and is
3 further authorized to pay any administrative fees and expenses over and above those
4 approved in Paragraphs 4 through 7, above, from this Reserve, without further order
5 of this Court. The Receiver shall remit any funds remaining after the application of
6 the Reserve to such fees and expenses to the plaintiff Federal Trade Commission
7 (the "FTC"), with such remittance to be consistent in all respects with the Order set
8 forth in Paragraph 10, below;

9 10. The Receiver is authorized, after the payment of all authorized fees and
10 expenses, to remit all remaining assets of the receivership estate established in the
11 above-entitled action to the FTC, in accordance with whatever instructions the FTC
12 provides to the Receiver;

13 11. The Receiver is authorized, within ninety-one (91) days after the entry
14 of this Order, to dispose of any documents in his possession obtained during his
15 administration of the receivership estate established in the above-entitled action by
16 destroying any such documents containing private information, and by destroying or
17 abandoning all other such documents;

18 12. Upon the Receiver's submission of a declaration reflecting completion
19 of the above-identified tasks, and without further order of the Court, this Court shall
20 deem the receivership established in the above-entitled action closed, and the
21 Receiver shall be deemed discharged and released from his duties and obligations as
22 reflected in the Court's prior orders, and released from any liability arising from or
23 in connection with his service as receiver in the above-entitled action; and

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1 13. This Court shall retain jurisdiction over all matters arising from or in
2 connection with the Receiver's appointment, the performance of his duties as
3 Receiver, and the discharge and release entered pursuant to this Order.

4 **SO ORDERED.**

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6 Dated: _____

7 Hon. Sherilyn Peace Garnett
8 United States District Judge
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