

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

UNITED DEVELOPMENT FUNDING III, LP,
UNITED DEVELOPMENT FUNDING IV,
HOLLIS M. GREENLAW,
BENJAMIN L. WISSINK, THEODORE F. ETTER,
CARA D. OBERT, and DAVID A. HANSON

Defendants.

C.A. No. 3:18-CV-1735-L

ORDER

Before the court is Plaintiff's Motion for an Order to Establish a Fair Fund, Appoint a Tax Administrator, and Authorize Payment of Taxes and Tax Administration Fees and Expenses (Doc. 16), filed June 27, 2019. The court determines that the motion should be, and is hereby, **granted**. Accordingly, the court **orders** the following:

1. A Fair Fund is created pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002 [15 U.S.C. §7246(a)], as amended by the Dodd-Frank Act of 2010 [15 U.S.C. §7246].

2. Miller Kaplan Arase, LLP ("Miller Kaplan") is appointed as Tax Administrator to execute all income tax reporting requirements, including the preparation and filing of tax returns, for funds under the Court's jurisdiction in this case (the "Fair Fund").

3. Miller Kaplan shall be designated the Tax Administrator of the Fair Fund, pursuant to section 468B(g) of the Internal Revenue Code (IRC), 26 U.S.C. §468B(g), and related regulations, and shall satisfy the administrative requirements imposed by those regulations,

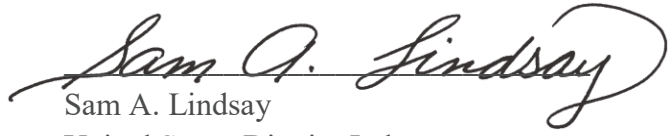
including but not limited to (a) obtaining a taxpayer identification number, (b) filing applicable federal, state, and local tax returns and paying taxes reported thereon out of the Fair Fund, and (c) satisfying any information, reporting, or withholding requirements imposed on distributions from the Fair Fund. Upon request, the Tax Administrator shall provide copies of any filings to the SEC's counsel of record.

4. The Tax Administrator shall, at such times as the Tax Administrator deems necessary to fulfill the tax obligations of the Fair Fund, submit a request to the SEC's counsel of record for payment from the Fair Fund of any tax obligations of the Fair Fund.

5. The Tax Administrator shall be entitled to charge reasonable fees for tax compliance services and related expenses in accordance with its agreement with the SEC for the Tax Years 2019-2021. The Tax Administrator shall, at such times as the Tax Administrator deems appropriate, submit a request to the SEC's counsel of record for payment of fees and expenses from the Fair Fund.

6. The Commission staff is authorized to approve and arrange payment of all future tax obligations and tax administrator fees and expenses owed by the Fair Fund directly from the Fair Fund without further approval of this court.

It is so ordered this 16th day of July, 2019.


Sam A. Lindsay
United States District Judge