

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

**U.S. SECURITIES AND EXCHANGE)
COMMISSION,)**

Plaintiff,)

v.)

**WILLIAM A. HUBER and)
HUBADEX, INC.,)**

Defendants,)

and)

**THE QUARTER FUNDS, L.P.,)
THE SYMMETRY FUND, L.P.,)
THE TRIMESTER FUND, and)
RUTHANN HUBER,)**

Relief Defendants.)

Case No. 09-cv-6068

Judge Ruben Castillo

**ORDER APPROVING FINAL DISTRIBUTION,
DISCHARGING RECEIVER, AND TERMINATING RECEIVERSHIP**

On October 13, 2009, this Court entered an Order appointing Kevin B. Duff as the Receiver for the assets of Defendants William A. Huber and Hubadex, Inc. and the Recoverable Assets of Relief Defendants The Quarter Funds, L.P., The Symmetry Fund, L.P., The Trimester Fund, and Ruthann Huber (collectively “Receivership Defendants”).

Before the Court now is the Receiver’s Motion to Dismiss pursuant to Rules 41 and 66 of the Federal Rules of Civil Procedure and to Terminate the Receivership (the “Motion”). The Motion came on for hearing before this Court on September 3, 2019.

The Court has considered the Motion, the entire record in this case, and the representations made at the hearing on the Receiver's Motion on September 3, 2019. With the Court fully advised of the premises the Court hereby FINDS and CONCLUDES:

1. Reasonable notice of the Motion and the hearing thereon has been provided to all interested parties by virtue of filing this motion through the Court's ECF system, serving all counsel and parties who have filed appearances in this action, and posting said Motion on the Receiver's website for the Receivership Estate.

2. The Receiver has managed, preserved, protected, maintained, sold, and distributed assets of the Receivership Estate in a reasonable, prudent, diligent, and efficient manner.

3. The duties, responsibilities and obligations of the Receiver have been fully performed and the grounds for the Receivership no longer exist.

4. The fees and expenses of the Receiver and his retained professionals were necessary and for the benefit of the Receivership Estate; the amount of fees and expenses were reasonable based on extent, nature, and value of the services rendered, and the cost of comparable services; and the fees and expenses of the Receiver and its counsel were reasonable and appropriate for customary receivership services.

a. Accordingly, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED AS FOLLOWS:

5. The Receiver's Motion is granted.

6. The Court expressly approves and ratifies the actions of the Receiver during the administration of the Receivership Estate.

7. The Receiver and his retained professionals are hereby discharged of all duties, responsibilities, obligations, and liabilities in connection with the administration of the

Receivership and Receivership Estate. The Receiver, and all persons and entities engaged and employed by the Receiver, are hereby released and absolved from and any all claims arising from the performance of their official duties or the administration of the Receivership Estate.

8. The Receiver and his retained Professionals shall forever be discharged of any liability arising from or out of the Receivership to the Receivership Defendants, to any holder of any claims against or interests in the Receivership Defendants, or to any other party.

9. By virtue of this Order, the Receivership Defendants shall forever be discharged of any future liability arising either from its operations or in connection with being subject of this Receivership.

10. To the extent any dispute arises concerning the Receiver's administration of the assets entrusted to it or to the extent that any person or entity seeks to pursue or assert any claim or action against the Receiver arising out of or related to its duties as Receiver in this case, this Court retains jurisdiction to hear and resolve such disputes or claims.

11. The Receiver is hereby authorized to make a final distribution in the amount of \$30,000.00 after the payment of administrative fees and expenses, to be distributed pursuant to the *pro-rata* "rising tide" basis for distribution set for in the Receiver's Motion to Approve Distribution Plan. (Dkt. No. 178; *see also* Dkt. No. 181 and *SEC v. Huber*, 702 F.3d 903 (7th Cir. 2012).) In connection therewith: (a) all distribution checks issued on account of the final distribution to holders of Allowed Investor Claims are required to be negotiated within 90 days of issuance ("stale date deadline"), and checks returned without a valid forwarding address or checks uncashed after the stale date deadline are hereby deemed void; and (b) the Receiver is hereby authorized to turn over to the Securities and Exchange Commission, use for the payment of any unpaid professional or administrative expenses, or otherwise donate or disperse in the sole

discretion of the Receiver, any distribution payments on claims that are uncashed after such stale date deadline.

12. This action will be closed upon the filing by the Receiver of an accounting statement reflecting a zero-balance remaining in the Receivership Estate, which the Receiver has leave to file on or before December 31, 2019. All actions by the Receiver and his professionals in this regard are hereby approved, and all actions and activities taken by the Receiver and his professionals in connection with the administration of the receivership estate are hereby approved and confirmed.

13. The Receiver shall have limited authority to facilitate the administrative closure of the Receivership Estate and to take any actions as may be necessary to effectuate the distribution of funds pursuant to the Court's previous orders approving the Receiver's distribution plan. Should the Receiver be required to take any such action after December 31, 2019, those actions shall be deemed to have taken place *nunc pro tunc*, prior to the termination of this Receivership, so as to have occurred prior to the termination of the Receivership by which this Order is effective as of December 31, 2019 or upon the filing by the Receiver of an accounting statement reflecting a zero-balance remaining in the Receivership Estate, whichever occurs first.

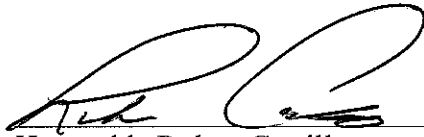
14. The Court approves the storage of records relating to this Receivership with the Securities and Exchange Commission or otherwise within the sole discretion of the Receiver. This does not include records or working papers of the Receiver or his counsel.

15. The Court approves the abandonment, assignment, donation, or discarding of all remnant or other assets of the Receivership Estate, known or unknown, in the sole and absolute discretion of the Receiver. The Receiver may in his sole discretion abandon, assign, donate,

discard, or otherwise dispose of any other asset, tangible item, or account in order to facilitate expeditious termination of the Receivership and all actions pertaining thereto. Should any assets become known after the termination of this Receivership, the Receiver is hereby authorized to turn any such assets over to the Securities and Exchange Commission, use for the payment of any unpaid professional or administrative expenses, or otherwise donate or disperse in the sole discretion of the Receiver, any distribution payments on claims that are uncashed after such stale date deadline. And any such action by the Receiver in this regard shall be deemed to have occurred *nunc pro tunc*, as having occurred prior to the termination of the Receivership in accordance with this Order.

16. Consistent with the foregoing, the Receivership imposed by this Court is hereby terminated and the Receivership Estate is closed.

Entered:



Honorable Ruben Castillo

Date: 9/3/19