

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

Received

SEP 15 2015

Office of Administrative
Law Judges

ADMINISTRATIVE PROCEEDING
File No. 3-16462

In the Matter of

LYNN TILTON;
PATRIARCH PARTNERS, LLC;
PATRIARCH PARTNERS VIII, LLC;
PATRIARCH PARTNERS XIV, LLC;
AND
PATRIARCH PARTNERS XV, LLC

Respondents.

**UNOPPOSED MOTION OF NON-PARTY VÄRDE PARTNERS, INC FOR
EXTENSION OF TIME TO APPLY TO QUASH OR LIMIT SUBPOENA SERVED
BY RESPONDENTS AND REQUEST FOR EXPEDITED CONSIDERATION**

Värde Partners Inc. (“Värde”), which is not a party to this proceeding, respectfully moves, pursuant to Rule 161 of the Rules of Practice of the U.S. Securities and Exchange Commission (17 C.F.R. § 201.161), for a 7 business day extension of time to apply to quash or otherwise limit a subpoena Respondents served on it (the “Subpoena”). This extension is necessary so that Värde and Respondents have adequate time to confer in an attempt to resolve Värde’s objections to the Subpoena before Värde determines whether it is necessary to seek the intervention of the Administrative Law Judge. Respondents consent to Värde’s requested extension and the Division of Enforcement takes no position on this motion.

Respondents served Värde’s counsel with the Subpoena on August 19, 2015 and Värde provided Respondents with written objections to that Subpoena on August 25, 2015. Värde and

Respondents are now engaged in discussions to resolve those objections. Pursuant to Rule 232(e), Värde has until Thursday, September 3, 2015 to file an application to quash or limit the Subpoena. Värde respectfully requests an Order extending the deadline for applying to quash or limit the Subpoena until Tuesday, September 15, 2015 while it confers with Respondents to address its objections.

The balance of considerations governing motions for extensions of time, as set forth in Rule 161, favor granting Värde's request. Värde seeks an extension solely to provide adequate time for it to confer with Respondents to determine whether an application to quash or limit the Subpoena is necessary. The brief 7 business day extension will not delay this proceeding because Värde is not a party to the proceeding. Moreover, the extension will not prejudice any of the parties at this stage of the proceedings because Respondents, which served the Subpoena, consent to the extension Värde seeks and the Division of Enforcement takes no position on this motion. Furthermore, Värde has not previously sought an extension of this deadline.

For the foregoing reasons, Värde respectfully requests an extension until Tuesday, September 15, 2015 of the deadline for it to apply to quash or limit the Subpoena.

Dated: September 2, 2015

Respectfully submitted,



Matthew A. Rossi
MAYER BROWN LLP
1999 K Street, NW
Washington, D.C. 20006
(202) 263-3374
mrossi@mayerbrown.com

Counsel for VÄRDE PARTNERS, INC.

CERTIFICATE OF SERVICE

I hereby certify that a true copy of the foregoing Unopposed Motion of Non-Party Värde Partners, Inc For Extension Of Time To Apply To Quash Or Limit Subpoena Served By Respondents And Request For Expedited Consideration was served September 2, 2015 on the following in the manner indicated below:

Securities and Exchange Commission
Office of the Secretary
Attn: Secretary of the Commission Brent J. Fields
100 F Street, N.E.
Mail Stop 1090
Washington, D.C. 20549
Fax: (202) 772-9324
(By Facsimile and original and three copies by hand)

Hon. Judge Carol Fox Foelak
100 F Street, N.E.
Mail Stop 2557
Washington, D.C. 20549
(By Email & by hand)

Christopher J. Gunther, Esq.
Skadden, Arps, Slate Meagher & Flom LLP
Four Times Square
New York, NY 10036
(By Email and UPS Express)

Dugan Bliss, Esq.
Division of Enforcement
Securities and Exchange Commission
1961 Stout Street, Suite 1700
Denver, CO 80294
(By Email and UPS Express)


Matthew A. Rossi

FACSIMILE CERTIFICATION

I hereby certify that the enclosed Motion of Non-Party Värde Partners, Inc For Extension Of Time To Apply To Quash Or Limit Subpoena Served By Respondents And Request For Expedited Consideration was transmitted via facsimile on September 2, 2015 to the Office of the Secretary at the number (202) 772-9324.


Matthew A. Rossi

Mayer Brown LLP
1999 K Street, N.W.
Washington, D.C. 20006-1101

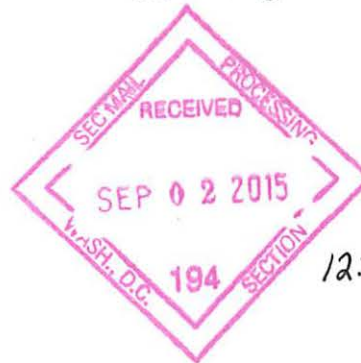
Main Tel +1 202 263 3000
Main Fax +1 202 263 3300
www.mayerbrown.com

Matthew A. Rossi
Direct Tel +1 202 263 3374
Direct Fax +1 202 263 5374
mrossi@mayerbrown.com

Received

SEP 15 2015

Office of Administrative
Law Judges



September 2, 2015

VIA FACSIMILE AND BY HAND

The Honorable Carol Fox Foelak
Administrative Law Judge
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 200549-2557

Re: In the Matter of Lynn Tilton, et al.
Admin. Proc. File No. 3-16462

Dear Judge Foelak:

I represent Varde Partners, Inc., a non-party in this matter. Enclosed please find a courtesy copy of Värde's Unopposed Motion For Extension of Time to Apply to Quash or Limit Subpoena Served by Respondents and Request for Expedited Consideration.

By copy of this letter, I have delivered the original and three copies of the motion to the Office of the Secretary for filing.

Respectfully submitted,

Matthew A. Rossi

cc: Office of the Secretary (via facsimile and by hand)
Dugan Bliss, Esq. (By Email and UPS Express)
Christopher J. Gunther, Esq. (By Email and UPS Express)