

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

SECURITIES AND EXCHANGE	§	
COMMISSION	§	
Plaintiff,	§	
	§	
	§	
v.	§	Case 04:17-CV-00336-ALM
	§	
THURMAN P. BRYANT, III and	§	
BRYANT UNITED CAPITAL FUNDING,	§	
INC., ARTHUR F. WAMMEL, WAMMEL	§	
GROUP, LLC, CARLOS GOODSPEED	§	
a/k/a SEAN PHILLIPS a/k/a GC d/b/a TOP	§	
AGENT ENTERTAINMENT d/b/a/ MR.	§	
TOP AGENT ENTERTAINMENT,	§	
	§	
Defendants,	§	
	§	
and	§	
	§	
THURMAN P. BRYANT, JR.,	§	
	§	
Relief Defendant.	§	

**REQUEST FOR ORDER APPROVING RECEIVER’S EMPLOYMENT OF
POTTS LAW FIRM AS LIMITED COUNSEL TO RECEIVER
EFFECTIVE AS OF JUNE 22, 2018**

Jennifer Ecklund, the Court-appointed Receiver (the “**Receiver**”) for Defendants Thurman P. Bryant, III (“**Bryant**”) and Bryant United Capital Funding, Inc. (“**BUCF**”) (Bryant and BUCF, collectively, the “**Bryant Defendants**”) and Defendant Arthur F. Wammel (“**Wammel**”), Defendant Wammel Group, LLC (the “**Wammel Group**”), and Wammel Group Holdings Partnership (“**WGHP**”) (together Wammel, Wammel Group, and WGHP, the “**Wammel Defendants**”) receivership estates (together, the “**Receivership Estate**” or the “**Receivership**”), in the above-captioned case (the “**Case**”), hereby files this *Request for Order Approving Receiver’s Employment of Potts Law Firm as Limited Counsel to Receiver Effective*

as of June 22, 2018 (the “**Request**”), pursuant to this Court’s *Order Appointing Receiver* and the Local Rules for the United States District Court for the Eastern District of Texas, requesting approval of employment of Potts Law Firm (“**Potts**”) as counsel to the Receiver in this Case for the purposes of litigation on a contingency basis against certain financial institutions. In support of this Request, the Receiver respectfully represents the following:

I.
BACKGROUND

1. On May 15, 2017, Plaintiff, the Securities and Exchange Commission (“**SEC**”), filed its Complaint [Dkt. No. 1] (the “**Complaint**”) against the Bryant Defendants. Arthur F. Wammel (“**Wammel**”), Wammel Group, Inc. (“**Wammel Group**”), Carlos Goodspeed a/k/a Sean Phillips d/b/a Top Agent Entertainment d/b/a Mr. Top Agent Entertainment (“**Goodspeed**”), and Thurman P. Bryant, Jr. (“**Bryant Jr.**,” and collectively with Wammel, Wammel Group, and Goodspeed, the “**Relief Defendants**”) were named as relief defendants. The Complaint alleges the Bryant Defendants violated federal securities laws, by, among other things, engaging in fraudulent activities and misrepresentations to investors regarding guaranteed returns on “risk-free investments.” On January 26, 2018, the SEC filed its First Amended Complaint, naming Wammel, Wammel Group, and Goodspeed as Defendants.

2. On May 15, 2017, the SEC filed its application for the appointment of a receiver for the Bryant Defendants [Dkt. No. 4] (the “**SEC Application**”).

3. On May 15, 2017, after the Court’s review of the SEC Application and upon the Court’s conclusion that the Court has subject matter jurisdiction over the Bryant Defendants, the Court determined that entry of an order appointing a receiver over the Bryant Defendants was both necessary and appropriate to marshal, conserve, hold and operate all of the Bryant Defendants’ assets, pending further order of the Court. Accordingly, the Court entered its Order

Appointing Receiver [Dkt. No. 17] on May 15, 2017, naming Jennifer R. Ecklund as the Receiver for the Receivership Estate. The Court entered its Amended Order Appointing Receiver [Dkt. No. 48] (the “**Receivership Order**”) on July 19, 2017, which also named Jennifer R. Ecklund as Receiver over Wammel, Wammel Group, and Wammel Group Holdings Partnership.

4. The same day on May 15, 2017, the Court entered the *Ex Parte* Order Granting Motion for Temporary Restraining Order [Dkt. No. 16].

5. Pursuant to the Receivership Order, the Receiver is charged with marshaling and preserving all the assets of the Receivership Defendants (the “**Receivership Assets**”).

6. Since the Receiver’s appointment by the Court on May 15, 2017, the Receiver and her team have seized certain Receivership Assets. As of the date of this Motion, the Receiver’s investigation, location, seizure, and analysis of the Receivership Assets is active and on-going.

7. Pursuant to Paragraph 7.F of the Receivership Order, the Receiver has the express discretion to engage and employ attorneys to assist the Receiver in carrying out her duties and responsibilities set forth in the Receivership Order. Further, pursuant to Paragraph 56, the Receiver is authorized to solicit persons and entities (“**Retained Personnel**”) to assist her in carrying out the Receiver’s duties and responsibilities described in the Order. However, the Receiver is required to obtain an order from the Court authorizing such engagement. [*See* Receivership Order, ¶ 56 at p. 17].

8. On June 2, 2017, the Court entered its Agreed Order Granting Preliminary Injunction and Other Relief [Dkt. No. 27], granting an injunction in this case that enjoins Mr. Bryant and Bryant United Capital Funding, Inc. from violating Section 17(a) of the Securities Act or Section 10(b) of the Exchange Act and Rule 10b-5.

II.
RELIEF REQUESTED

9. The Receiver seeks entry of an order authorizing the employment and retention of Potts as one of her Retained Personnel (limited counsel to the Receiver), as of June 22, 2018, to handle litigation on a contingency basis against certain financial institutions (the “**Litigation**”), as permitted in the Receivership Order.

10. Potts has considerable experience in matters of this character and is a firm well-qualified to represent the Receiver in connection with this Litigation due to the firm’s expertise in the field of plaintiff’s claims, including fraudulent transfer actions, banking negligence actions, and debtor-creditor rights. *See* Declaration of Maryssa J. Simpson (the “**Simpson Declaration**”), filed contemporaneously herewith.

11. Further, Potts shall seek approval for contingency compensation of its fees and expenses at the conclusion of the Litigation in accordance with the Contingency Fee Contract with the Receiver¹, Receivership Order, the local rules of this court, the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission, and any other applicable orders of the Court.

12. To the best of the Receiver’s knowledge, and except as disclosed in the Simpson Declaration, Potts does not hold or represent any interest adverse to the Estate. The Receiver believes that Potts is a disinterested person qualified to represent the Receiver in this Case. The Receiver submits that Potts’s employment in this Case would be in the best interests of the Estate and the parties-in-interest thereof.

¹ The Contingency Fee Contract with the Receiver was submitted to the Court for in camera review.

WHEREFORE, the Receiver respectfully requests that this Court enter an Order (a) authorizing the employment of Potts as limited counsel for the Receiver in this Litigation effective as of June 22, 2018; (b) authorizing Potts to be compensated as set forth herein; and (c) awarding the Receiver such other and further relief that this Court deems just and proper.

Dated: June 22, 2018.

Respectfully submitted,

THOMPSON & KNIGHT LLP

By: /s/ Timothy E. Hudson

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COUNSEL TO RECEIVER

CERTIFICATE OF SERVICE

I hereby certify that on June 22, 2018, I electronically filed the foregoing document with the Clerk for the United States District Court, Eastern District of Texas. The electronic case filing system (ECF) will send a Notice of Electronic Filing (NEF) to the attorneys of record who have consented in writing to accept this Notice as service of this document by electronic means. The foregoing document will also be sent to all counsel of record via the method identified below.

/s/ Timothy E. Hudson
Timothy E. Hudson

Via Electronic Mail:

COUNSEL FOR PLAINTIFF:

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PRO SE

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COUNSEL FOR CERTAIN RELIEF DEFENDANTS

PRO SE

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COUNSEL FOR CARLOS GOODSPEED

CERTIFICATE OF CONFERENCE

Mackenzie M. Salenger, counsel for the Receiver, and counsel for Plaintiff, conferred on June 22, 2018, in compliance with the meet and confer requirement in Local Rule CV-7(h). Counsel for Plaintiff is unopposed to the relief sought in this Motion.

Mackenzie M. Salenger, counsel for the Receiver, and counsel for Certain Relief Defendants conferred on June 21, 2018, in compliance with the meet and confer requirement in Local Rule CV-7(h). Counsel for the Wammel Defendants is unopposed to the relief sought in this Motion.

Mackenzie M. Salenger, counsel for the Receiver, and counsel for Carlos Goodspeed conferred on June 22, 2018, in compliance with the meet and confer requirement in Local Rule CV-7(h). Counsel for Carlos Goodspeed did not respond regarding whether he is opposed or unopposed to the relief sought in this Motion.

/s/ Timothy E. Hudson
Timothy E. Hudson

“Defendants”) receivership estates (together, the “Estate”) in this case, and I submit this Declaration in support of the *Request for Order Approving Employment of Potts Law Firm as Limited Counsel to Receiver Effective as of June 22, 2018*.

2. Potts has considerable experience in matters of this character and is a firm well-qualified to act as limited counsel to the Receiver in connection with the ancillary case against certain financial institutions due to Potts’s expertise.

3. The Receiver seeks entry of an order authorizing the employment and retention of Potts as of June 22, 2018, as limited counsel to the Receiver. The Receiver and Potts have entered into an engagement letter, and Potts has agreed to perform services for the Receiver in accordance with the same.

4. Potts shall seek approval for contingent compensation of its fees and expenses at the conclusion of the litigation against certain financial institutions in accordance with the Engagement Letter, Receivership Order, the local rules of this Court, the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission, and any other applicable orders of the Court. Subject to this Court’s approval of Potts’s engagement and approval of Potts’s applications, the Receiver shall compensate Potts professionals on a contingent basis in accordance with the engagement letter.

5. In connection with its acceptance of this matter, Potts researched its client database and performed reasonable due diligence to determine whether it has any relationships with the parties in this case. To my knowledge, based on reasonable inquiry, (a) Potts does not hold or represent any interest adverse to the Estate; (b) to the best of my knowledge, information, and belief, Potts has no relationship to any of the Estate, any of the Estate’s significant creditors or equity interest owners in the case; and (c) to the best of my knowledge, information, and belief,

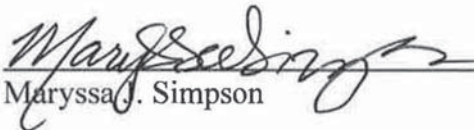
the personnel anticipated to provide the services to the Estate in connection herewith are not related to the any member of the United States Securities & Exchange Commission, or the United States District Court Judge presiding over the case.

6. Potts has made an effort, and will continue to make an effort, to set materiality thresholds with respect to its due diligence search with respect to any connections Potts may have with the creditors and with parties-in-interest in this case. Potts will periodically review its files during the pendency of this case to ensure that no conflict or other disqualifying circumstances exist or arise. If any new relevant facts or relationships are discovered or arise, Potts will promptly file a supplemental declaration.

7. By reason of the foregoing, I believe Potts eligible for employment and retention by the Receiver in this case as Retained Personnel (as that term is defined in the Receivership Order).

I declare under penalty of perjury that the foregoing is true and correct.

Executed on June 21, 2018 at Dallas, Texas.


Maryssa J. Simpson

Wammel Group Holdings Partnership (“**WGHP**”) (together Wammel, Wammel Group, and WGHP, the “**Wammel Defendants**”) receivership estates (together, the “**Receivership Estate**” or the “**Receivership**”), in the above-captioned case (the “**Case**”), and pursuant to the Court’s *Order Appointing Receiver*, entered on May 15, 2017, and *Amended Order Appointing Receiver*, entered July 19, 2017, in this Case, the Court finds that: (i) it has subject matter jurisdiction over the Potts Application; (ii) it has personal jurisdiction over the Defendants; (iii) Potts Law Firm (“**Potts**”) (a) does not represent or hold any interest adverse to the Defendants or the Estate and (b) is disinterested and not otherwise disqualified from representing the Receiver; (iv) the Receiver’s employment of Potts as a Retained Personnel under the terms outlined in the Potts Application is in the best interests of the Estate; (v) proper and adequate notice of the Potts Application under the circumstances has been given and no other or further notice is necessary; (vi) no objections to the Potts Application was filed with this Court; (vii) (a) the Receiver engaged Potts on June 22, 2018 for the limited purpose of handling litigation on a contingency basis against certain financial institutions (the “**Litigation**”), and (b) the employment of Potts should be effective as of that date; and (viii) the Receiver has shown good, sufficient, and sound business purpose and justification for the relief requested in the Application, and, after due deliberation thereon, good and sufficient cause exists for granting the relief requested therein; accordingly,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The Potts Application is **GRANTED**.
2. In accordance with the Receivership Order, the Receiver is authorized to employ and retain Potts as counsel in accordance with the compensation terms in the Potts Application and supporting Maryssa J. Simpson Declaration, effective as of June 22, 2018.

3. Potts is authorized to provide professional services to the Receiver in the ancillary case against financial institutions and to assist the Receiver to handle limited issues related to the Estate, as permitted in the Receivership Order, including without limitation, any issues ancillary and related thereto.

4. Potts shall file applications for the approval of contingent compensation of its fees and expenses at the conclusion of the Litigation in compliance with the Potts Application, Court's Order, the local rules of this Court, and such other procedures that may be fixed by order of this Court.

IT IS SO ORDERED.