

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

SECURITIES AND EXCHANGE COMMISSION	:	
	:	
Plaintiff,	:	
	:	
v.	:	Civil Action No.: 4:17-cv-00336-ALM
	:	
THURMAN P. BRYANT, III,	:	
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,	:	
	:	
THURMAN P. BRYANT, JR.,	:	
	:	
Relief Defendant.	:	
	:	

**PLAINTIFF’S UNOPPOSED MOTION TO STAY LITIGATION**

Plaintiff Securities and Exchange Commission (the “Commission”) files this Unopposed Motion to Stay Litigation, and respectfully shows the Court as follows:

1. As detailed below, the parties are close to resolving the Commission’s various claims. Defendants Thurman P. Bryant, III (“Bryant”), Bryant United Capital Funding, Inc. (“BUCF”), Arthur Wammel (“Wammel”), and Wammel Group, LLC (“Wammel Group”) have each consented to the entry of a bifurcated judgment. Further, counsel for the Commission intends to make settlement recommendations to the Commission as to Defendant Carlos Goodspeed (“Goodspeed”) and Relief Defendant Thurman P. Bryant, Jr. (“Sonny Bryant”).<sup>1</sup>

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<sup>1</sup> The Commission consists of five Commissioners, appointed by the President by and with the advice and consent of the Senate. See Section 4(a) of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. § 78d(a)]. A

2. In an effort to avoid the unnecessary expenditure of time and resources by the Court and the parties while counsel for the Commission undertakes the process of submitting and recommending the settlements, the Commission requests that the Court temporarily stay this litigation (except as set forth in paragraph 3, below), suspend the remaining deadlines as set forth in the Court's Second Amended Scheduling Order<sup>2</sup> [Dkt. No. 161] to maintain the status quo in this litigation, and defer ruling on the Commission's pending Motion for Partial Summary Judgment [Dkt. No. 239].

3. The Commission expressly excepts the Court-appointed Receiver, Jennifer Ecklund (the "Receiver"), from the requested stay, allowing her to continue to perform the duties and obligations and to exercise the powers and rights set forth in the Court's Amended Order Appointing Receiver [Dkt. No. 48].

4. On May 23, 2018, Wammel executed a consent, which provides for the entry of a bifurcated judgment. Upon motion by the Commission [Dkt. No. 244], the Court entered the Judgment as to Defendant Arthur F. Wammel ("Wammel Judgment") on June 11, 2018. [Dkt. No. 247.] As set forth in the Wammel Judgment, the Court will determine the amounts of disgorgement, penalties, and prejudgment interest at a later date upon a motion to be filed by the Commission. *Id.* at § III.

5. On May 30, 2018, Bryant executed a Consent, which provides for the entry of a

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securities law enforcement action may only be commenced by the Commission itself (see Exchange Act § 21(d)(1) [15 U.S.C. § 78u(d)(1)]), as distinct from the Commission's staff, who are appointed under Section 4(b) of the Exchange Act [15 U.S.C. § 78d(b)]. Just as only the Commission may authorize the filing of an enforcement action, only the Commission – not its staff – has authority to settle such an action. *Cf.*, 17 C.F.R. § 202.5(f) ("In the course of the Commission's investigations, civil lawsuits, and administrative proceedings, the staff, with appropriate authorization, may discuss with persons involved in the disposition of such matters by consent, by settlement, or in some other manner"). Thus, after the staff negotiates a prospective settlement in this matter, the staff must present the proposed settlement to the Commission for its review and approval.

<sup>2</sup> This litigation is current set for a final pretrial conference on September 27, 2018. [Dkt. No. 161 at 3.] No specific trial date has been set.

bifurcated judgment. Upon motion by the Commission [Dkt. No. 245], the Court entered the Judgment as to Defendant Thurman P. Bryant, III (“Bryant Judgment”) on June 11, 2018. [Dkt. No. 249]. As set forth in the Bryant Judgment, the Court will determine the amounts of disgorgement, penalties, and prejudgment interest at a later date upon a motion filed by the Commission. *Id.* at § III.

6. On June 15, 2018, the Receiver executed consents on behalf of BUCF and Wammel Group, which provide for the entry of bifurcated judgments against each entity. On June 15, 2018, the Commission filed motions requesting that the Court enter such bifurcated judgments as to BUCF [Dkt. No. 250] and Wammel Group [Dkt. No 251].

7. Similarly, Goodspeed has submitted a settlement offer that would resolve the Commission’s claims against him, and counsel for the Commission intends to recommend it to the Commission.

8. Counsel for the Commission also intends to recommend a settlement to the Commission that would resolve its claims against Sonny Bryant.

9. If the Commission approves the settlement recommendations as to Goodspeed and Sonny Bryant, the Commission will move the Court to enter the appropriate orders and/or judgments. Alternatively, if the Commission does not accept these offers, the Commission will promptly notify the Court and seek to have the stay lifted.

10. This relief is not sought for the purpose of delay but in the interest of judicial economy so that justice may be done.

#### PRAYER

For the foregoing reasons, the Commission respectfully moves this Court to stay this litigation (with the limited exceptions set forth above) pending further motion from the parties, to

suspend the remaining deadlines as set forth in the Court's Second Amended Scheduling Order [Dkt. No. 161], to withhold adjudication of the Commission's pending Motion for Partial Summary Judgment [Dkt. No. 239], and to grant the Commission such other relief as it may be entitled.

Dated: June 15, 2018

Respectfully submitted,

/s/ Jason P. Reinsch

JASON P. REINSCH

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ATTORNEY FOR PLAINTIFF SECURITIES  
AND EXCHANGE COMMISSION

### **CERTIFICATE OF CONFERENCE**

I hereby certify that on June 15, 2018, I complied with the meet and confer requirement in Local Rule CV-7(h). All parties, including *pro se* parties, are unopposed to the requested relief.

/s/ Jason P. Reinsch

Jason P. Reinsch

### **CERTIFICATE OF SERVICE**

I hereby certify that, on June 15, 2018, I electronically filed the foregoing *Plaintiff's Unopposed Motion to Stay Litigation* with the Clerk of Court for the Eastern District of Texas, Sherman Division using the CM/ECF system, which will send a notice of electronic filing to all counsel of record who have consented to electronic notification. I further certify that I mailed the foregoing document and the notice of electronic filing by first-class mail to all non-CM/ECF participants.

/s/ Jason P. Reinsch

Jason P. Reinsch

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Defendants, :

**THURMAN P. BRYANT, JR.,** :

Relief Defendant. :

**ORDER GRANTING PLAINTIFF’S UNOPPOSED MOTION  
TO STAY LITIGATION**

Before the Court is Plaintiff’s Unopposed Motion to Stay Litigation (the “Motion”). Having considered the Motion and the record in this case, the Court is of the opinion that the Motion should be GRANTED. Therefore, it is:

ORDERED that this proceeding is stayed until otherwise ordered by the Court;

IT IS FURTHER ORDERED that the deadlines set forth in the Court’s Second Amended Scheduling Order [Dkt. No. 161] are suspended until otherwise ordered by the Court;

IT IS FURTHER ORDERED that the Court will defer ruling, if necessary, on Plaintiff’s Motion for Partial Summary Judgment [Dkt. No. 239] until a later date pursuant to a briefing schedule to be ordered by the Court;

IT IS FURTHER ORDERED that nothing in this order shall preclude the Court-appointed receiver, Jennifer Ecklund, from performing the duties and obligations and from exercising the powers and rights set forth in the Court's Amended Order Appointing Receiver [Dkt. No. 48].

IT IS SO ORDERED.