

IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

APR 29 2025

Oklahoma Department of Securities
ex rel. Melanie Hall, Administrator,

Plaintiff,

v.

Premier Global Corporation, *et al.*

Defendants.

RICK WARREN
COURT CLERK

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Case No. CJ-2022-5066

Judge Don Andrews

**PLAINTIFF'S RESPONSE IN OPPOSITION TO THE MOTION FOR AUTHORITY
TO PAY DEFENDANT RICHARD A. DEAN A SALARY**

Plaintiff, Oklahoma Department of Securities, *ex rel.* Melanie Hall, Administrator ("Plaintiff"), objects to the *Motion for Authority to Pay Defendant Richard D. Dean a Salary* ("Dean Payment Motion"). For the reasons set forth in more detail below, the Court should deny the Dean Payment Motion.

1. Plaintiff filed this case alleging violations of the Oklahoma Uniform Securities Act of 2004 ("Act"), Okla. Stat. tit. 71, §§ 1-101 through 1-701 (2025), against Richard Dale Dean ("Dean" or "Defendant"), and other Defendants, on October 13, 2022, by filing its *Petition for Permanent Injunction and Other Relief* ("Petition").

2. On October 14, 2022, Plaintiff filed an *Application for Emergency Order Freezing Assets and Other Relief* ("Application for Asset Freeze").

3. On October 14, 2022, the Court granted the *Application for Asset Freeze* and issued the *Order Freezing Assets* that, among other things, froze the assets held by or under the direct or indirect control of Dean, including the account of Settlements of Texas, Inc. ("SOT") at Kanza Bank and the successor bank account for SOT at Chase Bank.

4. On October 31, 2022, the Court entered an *Order Appointing Receiver* over the Receivership Defendants, as defined therein, to specifically include Dean and any entity “that the Receiver determines is controlled or owned by any Receivership Defendant.”

5. Dean has filed numerous actions in this case to remove or modify the asset freeze to allow him to access frozen funds. At least three other orders of this Court denied such relief to lift the asset freeze. (See (1) the *Order on Defendant Richard Dale Dean and DDI Advisory Group LLC's Emergency Motions for Partial Lifting of Asset Freeze to Permit Payment of Living Expenses and for Partial Lifting of the Asset Freeze to Permit Payment of Legal Fees*, filed March 14, 2023, (the “Unfreeze Order”), (2) the *Order Related to Joint Motion to Modify and Clarify Defendant Richard Dale Dean and DDI Advisory Group LLC's Emergency Motions for Partial Lifting of Asset Freeze to Permit Payment of Living Expenses and For Partial Lifting of Asset [sic]*, filed April 20, 2023, (the “Modified Unfreeze Order”), and, (3) the *Order Granting Receiver's Motion to Authorize Funding of Litigation Fees in Texas Litigation*, filed June 26, 2023 (“Texas Litigation Order”). The Unfreeze Order and Modified Unfreeze Order provided specific procedures for Dean to follow to seek access to frozen funds.

6. The March 14, 2023 Unfreeze Order specifically addresses this issue and provides “that the following accounts shall remain frozen as provided in this Order, the Agreed Order dated January 3, 2023, or as may be provided in further Orders of the Court:” followed by a table of accounts. The first account listed is that of SOT with a balance of \$1,242.53. In short, the Court ordered in the Unfreeze Order that the account of SOT shall *remain frozen*.

7. Likewise, the April 20, 2023 Modified Unfreeze Order, among other things, provided that the SOT bank account being transferred from Kanza Bank to Chase Bank, would

remain “subject to all the same provisions and requirements of the Court as if they were at Kanza Bank, including the asset freeze provisions of the Court’s prior orders.”

8. Next, the June 26, 2023 Texas Litigation Order authorized the Receiver to expend funds from the Dean Receivership to pay legal fees to K&L Gates, LLP to represent SOT in an appeal of a summary judgment granted in a Texas state court action “(Texas Litigation”). The potential recovery from the Texas Litigation represents a potential benefit to the Receivership estate as Dean owns 100% of SOT and the Receiver stands in the shoes of Dean.

9. Further, the Court, in the Texas Litigation Order, provided that SOT and its assets remain under the control of the Receiver and further orders of the Court consistent with each of the above-referenced orders of the Court.

10. Despite the asset freeze, Dean, as the sole owner of SOT, withdrew and spent in excess of \$400,000 from the SOT bank account at Chase Bank. As a result, Plaintiff moved the Court for an expedited accounting and order for return of the funds and the Receiver filed a motion to show cause as to why Dean did not violate the Order Freezing Assets in his transfer of funds from SOT. The litigation to recover the money is ongoing and set for a third hearing on August 4, 2025.

11. Now, after repeated hearings, briefs, and orders of this Court, Dean is again seeking compensation. This time, Dean seeks to use SOT to pay himself a fabricated annual back salary of \$50,000 for 2023, \$50,000 for 2024, and \$50,000 for future years.

**DEAN AND SOT ARE ENGAGED IN A TRANSPARENT EFFORT TO CONCEAL
THEIR VIOLATION OF THE ORDER FREEZING ASSETS
AND OTHER ORDERS OF THIS COURT**

Dean, as the sole owner of SOT, violated the asset freeze when he withdrew and spent in excess of \$400,000 from the frozen SOT account at Chase Bank primarily between January and June 2024. Included in the \$400,000 was a withdrawal of \$100,000 paid to Dean. Dean claimed the \$100,000 was documented by a promissory note purportedly dated February 22, 2024, and was a “loan” to him from SOT with an interest rate of 0.00% per annum, with no payment schedule, and with a February 22, 2034 (ten year) term of the note. Coincidentally, Dean now claims to be owed \$100,000 in salary from SOT for 2023 and 2024 in spite of representing to the Court, in his Form DA, in pleadings seeking relief from the asset freeze, and in tax returns, that he is unemployed and has earned no income. Dean and SOT provide no justification for this motion and its violation of the process established by the Unfreeze Order and Modified Unfreeze Order. Further, according to the records of Dean and SOT, SOT has approximately \$1,000 in its Chase account. Thus, SOT has no money to pay the salary to Dean.

In seeking a salary of \$50,000 per year, Dean can wash the illegally obtained \$100,000 with an order granting his back pay of \$100,000 for 2023 and 2024. In order to adequately evaluate this new salary request, it is critical that Plaintiff and the Receiver’s litigation over the violation of the asset freeze first conclude. The matter has been fully briefed, two partial evidentiary hearings have been heard, and a third evidentiary hearing is set for August 4, 2025. The exposure by Plaintiff and the Receiver of the taking of frozen funds by Dean and SOT has resulted in this desperate effort to advance a fictional position that SOT owes Dean a substantial salary.

DEAN AND SOT PROVIDE NO SUPPORT FOR THE DEAN PAYMENT MOTION

Dean and SOT provide no equitable or other authority for the grant to Dean of a salary from frozen funds. The Dean Payment Motion provides no supporting evidence to justify any salary to Dean much less an annual salary of \$50,000. No evidence is provided that any salary has historically been paid by SOT to Dean prior to 2023. Dean and SOT submit no employment contract to document the financial obligations between Dean and SOT. Also, Dean has consistently made representations to this Court, during the pendency of this case, that he has been unemployed and has earned no income including in his Form DA. The Form DA, submitted to the Court in July 2023, states that he is unemployed. The SOT tax returns for 2022 and 2023 document no receivables or payables for any person or purpose.

LEGAL AND POLICY GROUNDS REQUIRE THAT THE ASSET FREEZE REMAIN IN PLACE AND THAT THE DEAN PAYMENT MOTION BE DENIED

Given Dean's apparent disregard for, and violation of, the Court's Order Freezing Assets, based on his withdrawal and expenditure of over \$400,000 from the frozen Chase Bank account of SOT, the multiple legal and policy arguments Plaintiff has made to the Court regarding the critical basis of an asset freeze, are even more important and relevant than ever.

An asset freeze is put in place to protect investors and a regulatory agency's ability to seek disgorgement. *See SEC v. Unified SAL*, 910 F.2d 1028, 1041 (2d Cir. 1990). An asset freeze preserves a defendant's assets so that the assets are available to victimized investors of securities fraud. *SEC v. Dobbins*, 2004 WL 957715, *2 (N.D. Tex. April 14, 2004). The freeze order was determined to be essential by this Court in this case, wherein hundreds of investors bear potential losses of millions of dollars.

As to availability of assets for redress to victims, it is important to consider that the pool of assets is limited and shrinks with each partial lifting of the asset freeze. This factor is

particularly important given the tremendous scope and size of this fraudulent scheme. Further, the discovery conducted to date has shown the absence of any applicable insurance coverage, particularly in light of the fraud allegations, that would be available to help compensate the victims in this case.

In this light, after numerous previous requests for a partial lifting of the stay, Dean was allowed to utilize \$420,000 of Receivership funds relative to the Segregated Legal Fund, which has been depleted. In addition, another separate amount of approximately \$38,000 was previously released from the freeze order for living expenses. Now, on top of that, Plaintiff has learned that Dean, in violation of the freeze order, has withdrawn and expended an additional \$400,000, at least, from the SOT account at Chase Bank. Based on Dean's conduct of withdrawing in excess of \$400,000 in violation of the Court's freeze order and the limited remaining assets that exist, the Court should and must deny the Dean Payment Motion and any further requested relief from the freeze order. The case law cited above, and the rights and interests of the victims demand no less. Dean's potential liability in this case far exceeds the value of his remaining assets. Dean and SOT here seek to advance a newly conceived idea to pry any recovery away from Dean's victims resulting from his fraudulent scheme.

CONCLUSION

The Dean Payment Motion is unsupported and should be denied. The SOT account is frozen pursuant to the Order Freezing Assets, no evidence of Dean's work for SOT has been provided in discovery or with the motion, and equity requires this Court to protect the interests of Dean's investor victims.

Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that on the 29th day of April 2025, a true and correct copy of the above and foregoing instrument was delivered via First Class U.S. mail, with postage fully prepaid thereon, to:

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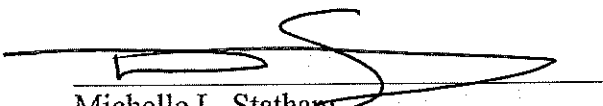
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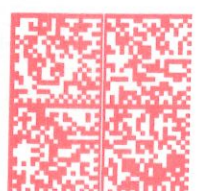
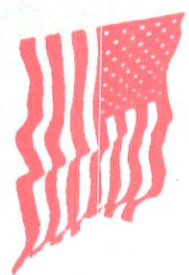
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