



IN THE DISTRICT COURT OF OKLAHOMA COUNTY
STATE OF OKLAHOMA

Oklahoma Department of Securities)
ex rel. Melanie Hall, Administrator,)
)
Plaintiff,)
)
v.)
)
Premier Global Corporation et al.,)
)
Defendants.)

**FILED IN DISTRICT COURT
OKLAHOMA COUNTY**

MAY - 6 2024

**RICK WARREN
COURT CLERK**

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Case No. CJ-2022-5066
Judge Don Andrews

FIRST OMNIBUS MOTION FOR AUTHORITY TO COMPROMISE CLAIMS

Eric L. Johnson (the "Receiver") in his capacity as Receiver for Premier Global Corporation f/k/a Premier Construction Services, Inc., Premier Factoring, LLC, PF-2, LLC, PF-3, LLC, PF-4, LLC, PF-5, LLC, PF-6, LLC, PF-7, LLC, Premier Factoring Group, LLC, KCI Business Services, LLC (collectively, the "Premier Investment Entities") DDI Advisory Group, LLC, Steven J. Parish, and Richard Dale Dean, (collectively, with the Premier Investment Entities, the "Receivership Defendants") files this First Omnibus Motion for Authority to Compromise Claims (the "Motion"). In support of his Motion, the Receiver states as follows:

1. On October 13, 2022, the Oklahoma Department of Securities ("ODS") filed its Petition for Permanent Injunction and Other Relief ("Oklahoma Petition") in the District Court of Oklahoma County, State of Oklahoma, Case No. CJ-2022-5066.

2. Pursuant to the Oklahoma Petition, ODS alleged, among other things, that the Premier Investment Entities, Steven J. Parish ("Parish"), and others created and operated a Ponzi scheme pursuant to which they purported to sell promissory notes and other investment vehicles to investors under fraudulent and false pretenses. ODS further alleged that pursuant to the Ponzi

scheme, the Premier Investment Entities, Parish, and other defendants wrongfully obtained funds from investors in excess of \$100 million.

3. During the relevant period, the Premier Investment Entities were purportedly in the business of "invoice factoring," whereby the Premier Investment Entities purchased invoices or accounts receivable (hereinafter "Factored Invoices") at a discount from construction subcontractors and a variety of other types of companies. After purchasing the Factored Invoices, the Premier Investment Entities were purportedly entitled to collect the full amount owed for the invoices, thereby generating profits.

4. Commencing in approximately 2010, the Premier Investment Entities and Parish began raising capital for their invoice factoring activities through the sale of securities in the form of either transferee agreements ("Transferee Agreements") or promissory notes ("Promissory Notes"). Through the sales of these securities, it is believed that the Premier Investment Entities and others raised at least \$100 million from approximately 600 investors from 17 states.

5. On October 31, 2022, this Court entered an order appointing the Receiver in the present case (the "Preliminary Order"). Pursuant to the Preliminary Order, among other things, the real and personal property interests of certain of the Receivership Defendants were vested in the within receivership estate (the "Estate"). A final order (the "Final Order") appointing receiver was entered on November 21, 2021.

6. On February 23, 2023, this Court entered a Default Judgment against Premier Global Corporation f/k/a Premier Construction Services, Inc., Premier Factoring, LLC, PF-2, LLC, PF-3, LLC, PF-4, LLC, PF-5, LLC, PF-6, LLC, PF-7, LLC, and Parish.

7. The Receiver made demand on numerous parties (collectively, the "Defendants") to return the proceeds they received from the Premier Investment Entities that exceeded the amount

of their respective investments (the “False Profits”). The Receiver asserts that the False Profits are recoverable as actual or constructive fraudulent transfers under the Uniform Fraudulent Transfer Act, or under theories of unjust enrichment. The Receiver has also made demand on various agents that collected commissions for the sale of the investments based on theories of fraudulent transfer, unjust enrichment, and violation of securities laws.

8. The Receiver has reached settlements (the “Settlements”) with certain of the Defendants, which are set forth in agreements negotiated by the Receiver. Each of the Settlements requires that a Defendant make a payment to the Receiver in exchange for a negotiated release. All Settlements are subject to court approval.

9. The Receiver has considered a number of factors in reaching the Settlements, including the defenses asserted by the Defendants, the costs of litigation, and the likelihood of collection. A number of the Defendants have provided information demonstrating an inability to pay a potential judgment.

10. A summary of the claims and settlement amounts is as follows:

Defendants	Asserted Claim	Settlement Amount
Carol Gaston	\$42,600.24	\$34,080.19
Virginia Linhart	\$41,678.40	\$30,000.00
Timothy Card	\$20,000.00	\$12,500.00
Michele and Robert Kane	\$64,564.96	\$32,282.48
Charles and Bozenna Rossman	\$10,000.32	\$8,000.26
Michael Lauer	\$10,000.08	\$8,000.06
Patricia Dale	\$10,000.08	\$8,000.06
DR Investments/Dennis Kuhn	\$212,017.11	\$148,412.00

Hayes Investments/Paul Hayes	\$82,105.95	\$57,474.17
Christian Lopez	\$50,000.40	\$35,000
Michael and Roxanne Mathis	\$26,177.16	\$15,706.30
Joseph Kinkead	\$11,640	\$5,984.00
Shelley Harris	\$66,922.56	\$10,000
Patricia Clymer	\$48,000	\$20,000
Pamela Lancaster	\$41,862.60	\$14,500
Valerie Pullara	\$30,000.24	\$10,000
Scott Forester	\$125,337.56	\$60,000
Lindsey Pitt	\$21,157.60	\$10,000
Trent Pitt	\$82,227.85	\$40,000
Duanne and Michelle Clark	\$34,333.88	\$15,000
Allen Dinkel and AD Factor Co.	\$178,700.43	\$55,107.00
Darrell Jones	\$50,628.38	\$18,500.00
Monte Ysidro	\$87,625.00	\$70,000.00
Total	\$1,347,580.80	\$718,546.52

11. As set forth above, the Receiver has reached a resolution with Monte Ysidro (“Ysidro”). Ysidro claimed an interest in that certain life insurance policy issued by Transamerica Life Insurance Policy ending in numbers 1764 (the “Diversi Policy”). The Receivership estate held an interest in the Diversi Policy, and pursuant to the Order entered by this Court on September 8, 2023, the Receiver was authorized to approve the sale of the Diversi Policy and to transfer

\$250,000 from the proceeds of the sale to Ysidro, plus a proportionate share of the gain from the policy, for an aggregate payment to Ysidro of \$287,500 (the “Ysidro Proceeds”). The Receiver subsequently asserted claims against Ysidro in the amount of \$87,625.00. The Receiver’s resolution with Ysidro provides that the Receiver will retain \$70,000 of the Ysidro Proceeds in satisfaction of the claims asserted against him. The Receiver has already distributed the non-disputed portion of the Ysidro Proceeds (\$207,750) to Ysidro pursuant to the authority provided in the prior order, with the remaining \$9,750 to be distributed following the entry of an order on this Motion.

12. The Receivership Order vests the Receiver with the authority to “institute, prosecute and defend, compromise, adjust, intervene in or become party to such actions or proceedings in any state court, federal court, or United States bankruptcy court as may, in the Receiver’s opinion, be necessary or proper for the protection, maintenance, or preservation of the Assets, or the carrying out of the terms of this Order, including but not limited to, actions challenging fraudulent or voidable transfers, and likewise to defend, compromise, adjust, or otherwise dispose of any or all actions or proceedings now pending in any court by or against any Receivership Defendant [which includes the Premier Investment Entities and Parish] where such prosecution, defense, or other disposition of such actions or proceedings is, in the judgment of the Receiver, advisable or proper for the protection of the Assets of the Receivership Estate.” Receivership Order at par. 20, p.7.

13. To the extent not already provided for in the Receivership Order, the Receiver seeks authority to enter into the Settlements and execute agreements to document those settlement in terms acceptable to the Receiver. The proposed settlements are the result of arms-length, good-faith negotiations among the parties. The proposed settlements will expeditiously resolve disputed

issues of law and fact with respect to the claims against the settling Defendants without further litigation costs, and the proposed settlements will result in payments totaling \$648,546.52 to the receivership estates, plus the retention of an additional \$70,000 in proceeds from the Diversi Policy, for a total value of \$718,546.52.

14. Given the circumstances and based upon his business judgment, the Receiver believes the Settlements are in the best interest the receivership estate.

WHEREFORE, the Receiver requests the Court (i) grant the Motion authorizing the Receiver to enter into the Settlements; (ii) authorize the Receiver to enter into settlement agreements that he deems appropriate in his business judgment related to the Settlements; and (iii) grant such other and further relief as the Court deems just and proper.

Respectfully submitted

By: 

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CERTIFICATE OF SERVICE

I hereby certify that on the 6th of May 2024, a true and correct copy of the above and foregoing was sent electronically to all parties requesting electronic notice and mailed to the parties who have mailing addresses and have entered an appearance.

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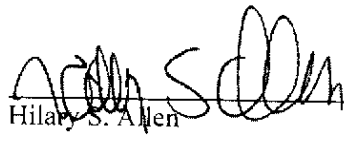
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