

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CASE NO. 19-cv-08454

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

TODAYS GROWTH CONSULTANT, INC.
(dba “The Income Store”),

and

KENNETH D. COURTRIGHT, III,

Defendants.

**RECEIVER’S UNOPPOSED MOTION FOR SIX-DAY
EXTENSION OF TIME TO CONDUCT ASSET SALE**

(EXPEDITED RELIEF REQUESTED)

Melanie E. Damian, in her capacity as the Receiver (the “Receiver”) for Today’s Growth Consultant, Inc. (dba “The Income Store”) (“TGC”), files her Unopposed Motion for Six-Day Extension of Time to Conduct Asset Sale authorized in the Court’s May 11, 2021 Order [ECF no. 135] to permit several potential bidders to complete their due diligence of the assets, provide the required deposits, and participate in the auction, thereby increasing the total number of bidders and the likely recovery by the Receivership Estate, and states:

On April 7, 2021, the Receiver filed her motion to approve the sale of TGC’s remaining assets of the Receivership Estate (the “Assets”) as one combined lot at an online auction sale to be marketed and conducted by Right of the Dot, LLC, a professional and experienced broker and auctioneer of digital assets (“Asset Sale Motion”). *See* ECF No. 123. In the event the Assets are

not sold at the auction because the highest bid would not result in the Estate receiving the reserve amount set forth in the Asset Sale Motion (or for other reasons), the Receiver proposed to hold a second auction, at least fifteen (15) days later, at which the Assets would be sold in separate lots. *See* ECF No. 123.

On May 7, 2021, this Court entered an Order granting the Receiver's Asset Sale Motion ("Asset Sale Order"), requiring the Receiver to hold the online auction sale of the Assets (as one combined lot) on June 16, 2021.¹ *See* ECF No. 131.

On May 10, 2021, pursuant to the recommendation of the Receiver's auctioneer, and in the interest of maximizing the Estate's recovery from the sale of the Assets at the online auction sale, the Receiver moved to modify the Court's Asset Sale Order to permit the Receiver to conduct the online auction sale of the Assets on June 10, 2021. On May 11, 2021, the Court entered an Order granting the Receiver's request and permitting the Receiver to conduct the auction sale of the Assets on June 10, 2021. *See* ECF No. 135.

As of the filing of this Motion, the Receiver and her auctioneer have registered more than sixty (60) parties who have expressed interest in the Assets and participating in the auction. However, a number of potential bidders have requested additional time to complete their due diligence with respect to the Assets, including reviewing the records the Receiver has made available in the confidential data room which potential bidders may access upon executing a non-disclosure agreement and non-affiliation declaration.

The Receiver and her auctioneer believe that postponing the auction sale by six (6) days will provide the necessary time for the potential bidders to complete their due diligence and

¹ Specifically, the Asset Sale Order required the Receiver to, among other things, conduct the online auction sale of the Assets at least forty (40) days after entry of the Court's Asset Sale Order. *See* ECF No. 131.

provide the required deposits, and for the Receiver to confirm their financial ability to pay the minimum bid amount, thereby significantly increasing the number of qualified bidders who participate in the auction and the ultimate sale price of the Assets and maximizing the recovery by the Estate. Therefore, the proposed extension of time to conduct the auction sale is in the best interest of the Estate and all interested parties.

Pursuant to Federal Rule of Civil Procedure 6(b), the Court may extend the time for an act to be done within a specified time for good cause if a request is made before the original time expires. Fed. R. Civ. P. 6(b).

The Receiver believes there is good cause for this Court to extend the time to conduct the auction sale as proposed herein. The Receiver's request for this extension of time is made in good faith and will not prejudice any party to this proceeding.

WHEREFORE, the Receiver respectfully requests that this Court consider the instant Motion on an expedited basis as the auction sale is currently set to take place on June 10, 2021 and the Receiver is seeking a brief 6-day extension of time to conduct the sale. As such, the Receiver respectfully requests that this Court enter an Order: (i) extending the deadline for the Receiver (a) to conduct the auction sale of the Assets (in one combined lot) through and including June 16, 2021, and (b) to conduct the second auction sale of the Assets (separated into individual lots) through and including July 9, 2021, should the Assets not sell at the first auction; and (ii) granting such further relief as this Court deems just and proper.

CERTIFICATION OF CONFERENCE

The undersigned counsel certifies that prior to filing this Motion counsel for Plaintiff Securities and Exchange Commission and Defendant Kenneth Courtright informed undersigned counsel that they do not object to the relief sought herein.

Respectfully submitted this 10th day of June, 2021.

Respectfully submitted,

/s/Kenneth Dante Murena

Kenneth Dante Murena, Esq.

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*Counsel for Melanie E. Damian,
Court-Appointed Receiver*

General Admission to N.D. Ill.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was served via electronic transmission via this Court's CM/ECF filing system on June 10, 2021 on all counsel or parties who have appeared in the above-styled action.

/s/Kenneth Dante Murena

Kenneth Dante Murena,

Counsel for Melanie E. Damian,

Court-Appointed Receiver

(Admitted pro-hac vice)