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UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA

UNITED STATES SECURITIES  
AND EXCHANGE COMMISSION,

Plaintiff(s)

Case No: 11-cv-00574-MJD-FLN

v.

JASON BO-ALAN BECKMAN, et al.,

**RESPONSE TO MOTION**

Defendant(s)

R.J. Zayed,

Receiver.

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**RESPONSE OF OPPOSITION TO MOTION TO RELEASE PLYMOUTH PROPERTY**  
**FROM RECEIVERSHIP AND ASSET FREEZE ORDER**

The Defendant, Jason Bo-Alan Beckman, respectfully requests that the motion be denied

**I. Background**

A. On March 8, 2011, R.J. Zayed was appointed as Receiver in the case of SEC v. Beckman et al, No. 11-cv-00574 (March 7, 2011) for Jason Bo-Alan Beckman and Hollie Beckman and all entities under their control, including The Oxford Private Client Group, LLC (*order appointing receiver, 11-cv-00574, Docket No. 10*). Also, on March 8, 2011, this Court issued an Order freezing all assets of the defendants and relief defendant, including the real property located at 5140 Terraceview Lane North in Plymouth, Minnesota 55446 (Plymouth Property). *See Order Imposing Asset Freeze And Other Ancillary Relief And Setting Hearing On Motion For Preliminary Injunction, Case 11-cv-574, Doc. No. at 6.*

R.J. Zayed was appointed as receiver on March 8, 2011 to determine the location, nature and value of all assets and property of the Receiver Estate and is empowered to take custody, control and possession of the property and premises of the Receiver Estate (*See Order Appointing Receiver*, No. 11-cv-00574, Doc. 10).

## **II. Valuation and Timeliness**

In addition, the Receiver claims that “Pursuant to the Court’s Orders, the Receiver inspected the Plymouth Property and ascertained its present value (*See Memorandum Of Law In Support of Receiver’s Motion To Release Plymouth Property From Receivership And Asset Freeze Order*, Doc. No. 167).

The *Order Appointing Receiver*, also provides to the Receiver to “take such action as necessary and appropriate to prevent the dissipation of any funds or assets or for the preservation of any such funds and assets of the Receivership Estate (*Order Appointing Receiver*, Beckman Doc. No, 10). Under his authority as so described in their appointment, the Receiver took possession of Plymouth Property and maintained the property within the estate under the auspices that; 1) it is a property of the estate subject to the freeze order and 2) it is of value to the estate.

### **1. Property of The Estate Subject to The Freeze Order**

The Plymouth property was subject to the freeze order.

### **2. Its Value to The Estate**

The receiver was informed on multiple occasion and aware since March 2011 the lack of equity in the Plymouth property. The receiver has notified or made the court believe that there was equity in the home from the period of March through August 2011, by not providing all of the information at its disposal. In their conscious decision to take possession and keep the property within the receivership, under such auspices, evicted the defendant and his family including multiple pets and a minor. Since, the defendant and his family have relocated three times and have lost pets. The affects of this at the hands of the receiver has had serious negative impact on the defendant and his family members. The receivership has had over five (5) months to assess the value of the Plymouth Property, and claims to just recently become aware of its negative equity. This is false and misleading as the receiver has known early on the negative equity on the property only confirmed by there own admission in correspondence with the defendant and there lack of maintaining the property during the period. For example, on April 11<sup>th</sup>, the defendant emailed Mr. Hayes to notify that the Receivership was aware that the mortgages on the Aquila Property Chart were incorrect and Mr. Hayes, replied, “ thank you, it sounds like you are saying that this is the same \$300,000 Chase home equity/line of credit loan on the Plymouth property that we already are familiar with.” To argue to the contrary, that the receivership was not aware of its value until now, would impale the receiverships demonstration of responsibilities as had they considered a possible value benefit to the estate during this period, their lack of preservation violates their order and the interests of the estate. The Receiver purposeful held on to the property while knowing its negative value and did so with malice and as a punitive measure of a defendant without adjudication, beyond the scope of their authority.

### **III. Actions before Adjudication**

For the Receiver to “accomplish its mandate, it must take exclusive custody, control, and possession of all assets of the Receivership wherever situated” to include the Plymouth Property (*See Memorandum Of Law In Support of Receiver’s Motion To Release Plymouth Property From Receivership And Asset Freeze Order*, Doc. No. 167). As clearly stated, the Receiver is not a direct owner, but a Receiver or Trustee, and is of its own virtue, a tenant in-kind. The Receiver, since taking possession of the property, has done nothing to preserve the property only to loot, deface and deplete the value of the asset (samples provided in Exhibits A-C). These actions, in additions to others, are subject to consideration and review of the Receivers’ mismanagement, *See 18 U.S.C. 1911: US Code- Section 1911: Receiver Mismanaging Property*. The receiver has left the property in an uninhabitable form and now that it has maximized the punitive nature of its actions against the defendant, wishes to release the property back to the defendant.

While the receiver is not abandoning the property, he wishes to “place at least some of the burden of unwinding the fraud on its perpetrators” *See Memorandum Of Law In Support of Receiver’s Motion To Release Plymouth Property From Receivership And Asset Freeze Order*, Doc. No. 167. The defendant has not been found in any court “a perpetrator” of the fraud, when in fact was a victim of the fraud, is beyond assumptive and accusatory and outside the responsibility and conduct expected of a Receivership. The Receivership appointment is not to assume guilt or innocence nor voice an opinion of the same, yet their actions from inception have been one of such a degree.

## CONCLUSION

While the receiver has purported to be acting in the best interest of the estate, has done so without providing all information to the court in a timely and accurate manner and has utilized their position to inflict punitive damages on the defendant and his family beyond the scope of their appointment. The release of the Plymouth Property, and the suggested duration of the ability to assess the value, is an additional example of their actions and motives. Their actions have significantly reduced the value of the property and now they wish to return it, after their irresponsible handling of the property. Until the property is inhabitable and returned to its proper form as it was at the time of their possession, the defendant requests the release of the Plymouth Property to defendant be denied.

September 8, 2011

s/ Jason B. Beckman

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