



Diversified Growth, LLC and Universal Brokerage FX Management LLC (“Defendants”); Relief Defendants Basel Group, LLC, Crown Forex, LLC, Market Shot, LLC, PFG Coin and Bullion, Oxford Global Managed Futures Fund, UBS Diversified FX Advisors, LLC, UBS Diversified FX Growth L.P., and UBS Diversified FX Management, LLC (collectively “Relief Defendant Shell Companies”); and Relief Defendants Clifford Berg and Ellen Berg. The Court considered the Commission’s Complaint, the evidence introduced at the hearing, the arguments of the parties, and the other documents filed in connection herewith, and found:

A. That this Court had jurisdiction over the subject matter of this case and over all parties hereto.

B. That the Commission had proved that the Defendants had engaged in acts, practices, and transactions which violated Sections 5(a) and 5(c) of the Securities Act of 1933 (“Securities Act”) [15 U.S.C. §§ 77e(a) and 77e(c)], Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)], Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) [15 U.S.C. § 78j(b)], and Rule 10b-5 thereunder [17 CFR. § 240.10b-5].

C. That the Commission had proved that, absent the issuance of a preliminary injunction, there existed a reasonable likelihood of future violations by the Defendants.

D. That there was good cause to believe that investor funds and assets which could be subject to an Order of disgorgement would be dissipated,

concealed or transferred from the jurisdiction of this Court.

Based on its findings, the Court entered its Order of Preliminary Injunction, Asset Freeze, and Other Ancillary Relief (Dkt. No. 51). On July 12, 2012, the Receiver appointed by the Court in this matter came before the Court and presented good reason why the asset freeze portions of the Order of Preliminary Injunction, Asset Freeze, and Other Ancillary Relief should be modified. Specifically, money that was illegally obtained from U.S. investors by the Defendants' fraud has been traced to certain bank accounts in Panama, and money that was illegally obtained from U.S. investors by the Defendants' fraud has been traced to payments for the purchase of certain parcels of real estate in Panama. In addition, the claims against certain parties subject to the original Order of Preliminary Injunction, Asset Freeze, and Other Ancillary Relief had been resolved. The Receiver also demonstrated that this Modified Order of Preliminary Injunction, Asset Freeze, and Other Ancillary Relief should remain under seal until further order of the Court, in light of the risk that certain moneys and parcels of real estate may be dissipated or secreted. Accordingly, the Court entered the Modified Order of Preliminary Injunction, Asset Freeze, and Other Ancillary Relief (Dkt. No. 996.) That Modified Order shall now be unsealed.

The SEC has now come before the Court and presented good reason why the Modified Order of Preliminary Injunction, Asset Freeze, and Other Ancillary Relief ("Modified Asset Freeze Order") (Dkt. No. 996) should be modified further. Specifically, the Receiver has entered into a Settlement Agreement with

Orlando Holdings, S.A., pursuant to which payment of \$101,500.00 will be made from Orlando Holdings in Panama to the Registry of this Court. Because the Orlando Holdings account from which the settlement payment is to be made is currently subject to the Modified Asset Freeze Order and because the Receiver's settlement releases Orlando Holdings from any further claims, the Court has removed the following Orlando Holdings accounts from the scope of the asset freeze in these cases.

<b>ACCOUNT HOLDER</b>	<b>FINANCIAL INSTITUTION</b>	<b>ACCOUNT NUMBER</b>	<b>ACCOUNT NAME</b>
Unknown	Banco Panamino de la Vivienda	xx-xx-x136-8	Orlando Holdings, S.A.
Unknown	Banco Panamino de la Vivienda	xx-xxx3-892	Orlando Holdings, S.A.

This Order also adds further detail about certain parcels of land in Panama that were and continue to be subject to the Court's Orders. As such, the Court hereby orders as follows:

**I.**

**PRELIMINARY INJUNCTION**

**IT IS HEREBY ORDERED** that until a final adjudication on the merits may be made, Defendants, and their agents, servants, employees, attorneys, and those persons in active concert or participation with them, and each of them, be and hereby are preliminarily enjoined from violating, directly or indirectly, Sections 5(a) and (c) of the Securities Act [15 U.S.C. §§ 77e(a) and (c)], by, directly or indirectly: (i) making use of means or instruments of transportation or communication in interstate commerce or of the mails to sell, through the use or medium of a prospectus or otherwise, securities as to which no registration statement was in effect; (ii) for the purpose of sale or delivery after sale, carrying or causing to be carried through the mails or in interstate commerce, by any means or instruments of transportation, securities as to which no registration statement was in effect; or (iii) making use of any means or instruments of transportation or communication in interstate commerce or of the mails to offer to sell or offer to buy, through the use or medium of a prospectus or otherwise, securities as to which no registration statement had been filed.

**IT IS HEREBY FURTHER ORDERED** that until a final adjudication on the merits may be made, Defendants, and their agents, servants, employees, attorneys, and those persons in active concert or participation with them, and each of them, be and hereby are preliminarily enjoined from violating, directly or indirectly, Sections 17(a)(1), (2) and (3) of the Securities Act [15 U.S.C. §§

77q(a)(1), (2) and (3)] by, in the offer and sale of securities through use of the means and instruments of transportation or communication in interstate commerce or the mails, employing devices, schemes and artifices to defraud, obtaining money or property by means of untrue statements of material fact or by omitting to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, or engaging in transactions, practices, or courses of business that operate or would operate as a fraud or deceit upon the purchasers of such securities.

**IT IS HEREBY FURTHER ORDERED** that until a final adjudication on the merits may be made, Defendants, and their agents, servants, employees, attorneys, and those persons in active concert or participation with them, and each of them, be and hereby are preliminarily enjoined from violating, directly or indirectly, Section 10(b) of the Exchange Act [15 U.S.C. §78j(b)] and Rule 10b-5 [17 C.F.R. § 240.10b-5] promulgated thereunder, by, in connection with the purchase or sale of securities, by use of the means and instrumentalities of interstate commerce or the mails, directly or indirectly, using and employing devices, schemes and artifices to defraud; making untrue statements of material fact and omitting to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, and engaging in acts, practices and courses of business which operate or would operate as a fraud and deceit upon purchasers and sellers and prospective purchasers and sellers of securities.

**II.**

**ORDER FREEZING ASSETS**

**IT IS HEREBY ORDERED** that until otherwise ordered by this Court any and all assets of the Defendants, in whatever form such assets may presently exist and wherever located (including funds, accounts, insurance policies, real estate, automobiles, marine vessels, contents of safe deposit boxes, precious metals, other personal property, cash, securities, free credit balances, fully paid-for securities, and/or property pledged or hypothecated as collateral for loans, and all other assets), held in the name of the Defendants and/or Relief Defendant Shell Companies, and/or held for benefit of Defendants and/or Relief Defendant Shell Companies, and/or on their behalf, including through corporations, trusts, partnerships, agents, or nominees; and all other funds, accounts, real estate, and other assets to which moneys illegally obtained from investors through the Defendants' fraud can be traced or which were acquired with moneys illegally obtained from investors through the Defendants' fraud are hereby frozen.

**IT IS HEREBY FURTHER ORDERED** that until otherwise ordered by this Court, the Defendants and Relief Defendant Shell Companies, their officers, agents, servants, employees, attorneys, depositories, banks, and those persons in active concert or participation with any one or more of them, all persons possessing, holding title to, holding beneficial interests in, or having control of moneys illegally obtained from investors through the Defendants' fraud or assets which were acquired with moneys illegally obtained from investors

through the Defendants' fraud, and each of them, who receive actual notice of this Order or of the terms of the asset freeze provisions contained herein, by personal service, mail, facsimile transmission or otherwise, are hereby restrained from, directly or indirectly:

A. transferring, selling, encumbering, receiving, changing, pledging, assigning, liquidating, incurring debt upon (such as mortgage or credit card debt), or otherwise disposing of, or withdrawing, any funds, accounts, or other assets (including, but not limited to, funds, accounts, insurance policies, real estate, automobiles, marine vessels, contents of safe deposit boxes, precious metals, other personal property, cash, securities, free credit balances, fully paid-for securities, and/or property pledged or hypothecated as collateral for loans, and all other assets) owned by, controlled by, held for the benefit of, or in the possession of any of the Defendants and/or Relief Defendants, including any and all accounts at any financial institution in the name of any one or more of them, and any and all accounts at any financial institution in which any one or more of the Defendants and/or Relief Defendants have signatory authority or a beneficial interest; and

B. transferring, selling, encumbering, receiving, changing, pledging, assigning, withdrawing, liquidating, incurring debt upon (such as mortgage or credit card debt), or otherwise disposing of, in any manner, any assets (including bank accounts, funds, accounts, insurance policies, real estate, automobiles, marine vessels, contents of safe deposit boxes, precious metals, other personal property, cash, securities, free credit balances, fully paid-for securities, and/or

property pledged or hypothecated as collateral for loans, and all other assets) to which moneys illegally obtained from investors through the Defendants’ fraud can be traced or which were acquired with moneys illegally obtained from investors through the Defendants’ fraud.

**IT IS HEREBY FURTHER ORDERED** that the assets frozen by this

Order include, but are not limited to, the following accounts:

<b>ACCOUNT HOLDER</b>	<b>FINANCIAL INSTITUTION</b>	<b>ACCOUNT NUMBER</b>	<b>ACCOUNT NAME</b>
Trevor Cook	Associated Bank	XXX - 8733	Market Shot, LLC
Trevor Cook	Associated Bank	XXX - 2331	Oxford Global FX, LLC
Trevor Cook, Jason & Hollie Beckman	Associated Bank	XXX - 2356	Oxford Global Partners, LLC
Pat Kiley Julia Smith	Associated Bank	XXX - 5214	Basel Group, LLC
Pat Kiley Julia Smith	Associated Bank	XXX - 1705	Crown Forex, LLC
Pat Kiley Julia Smith	Associated Bank	XXX – 5601 XXX - 5619	Universal Brokerage FX Management, LLC
Trevor Cook	Wells Fargo	XXX - 2686	Market Shot, LLC
Trevor Cook	Wells Fargo	XXX - 6543	Trevor Cook
Trevor Cook	Wells Fargo	XXX - 2702	Trevor Cook dba PFG Coin and Bullion
Patrick Kiley	Wells Fargo	XXX - 9716	UBS Diversified FX Advisors, LLC
Patrick Kiley	Wells Fargo	XXX - 5830	UBS Diversified FX Management, LLC
Patrick Kiley	Wells Fargo	XXX - 2710	UBS Diversified Growth, LLC
Patrick Kiley	Wells Fargo	XXX - 3573	UBS Diversified FX Growth, L.P.
Jason Beckman	Wells Fargo	XXX - 5606	Oxford Global Advisors, LLC

Jason Bo-Alan Beckman	Wells Fargo	XXX - 5598	Oxford Global Advisors, LLC
Jason Bo-Alan Beckman	Wells Fargo	XXX - 5614	Oxford Global Advisors, LLC
Jason Bo-Alan Beckman and Christopher Pettengill	Wells Fargo	XXX – 5572	Oxford FX Growth L.P.
Trevor Cook	Crown Forex, S.A.	Currently Unknown	UBS Diversified Growth LLC
Trevor Cook	Crown Forex, S.A.	Currently Unknown	Oxford FX Growth, L.P
Trevor Cook	Crown Forex, S.A.	Currently Unknown	Trevor Cook
Trevor Cook	Saxo Bank	XXX – NETD	Oxford FX Growth, L.P.
Trevor Cook	Saxo Bank	XXX – NETC	Oxford FX Growth, L.P.
Trevor Cook	Saxo Bank	XXX – NETE	Oxford FX Growth, L.P.
Trevor Cook	Saxo Bank	XXX – INET	Oxford FX Growth, L.P.
Trevor Cook	PFG Best, Inc.	XXX – 549	Oxford Global FX LLC
Trevor Cook	PFG Best, Inc.	XXX – 009	UBS Diversified Growth LLC
Trevor Cook	PFG Best, Inc.	XXX – 159	UBS Diversified Growth LLC
Holger Bauchinger and Brad Pennington	Bank of Nova Scotia	XXXXXX034	CDE 1, S.A.
Unknown	Metrobank	XXXXX5216	CDE 1, S.A.
Unknown	Multibank (Hemisphere Bank)	XXXXXX00455	Cloughton Holdings, Inc.
Holger Bauchinger	Bank of Nova Scotia	XXXXX0014	Holger Bauchinger
Unknown	Banco General, S.A. Panama	XX-XX-XX-XXX663-7	Krull Future Company Corp.
Holger Bauchinger	Metrobank	XXXXX5396	Oxford Developers, S.A.
Gary Saunders	HSBC	XXXXXXXXX8001	Panama Real Estate Investments, S.A.

**IT IS HEREBY FURTHER ORDERED** that the assets frozen by this

Order also include, but are not limited to, the following pieces of real estate:

1. Panama Bay Hotel & Casino property located near the intersection of Avenida Juan Pablo II and Avenida Ricardo Alfaro in the Loceria neighborhood of Panama City, Panama, and specified as follows:
  - a. Finca No. 291482 debidamente inscrita al documento 1469167 de la Sección de la Propiedad, Provincia de Panamá, del Registro Publico perteneciente PANAMA OXFORD INVESTMENT S.A.; and
  - b. Finca No. 291484 291484 debidamente inscrita al documento 1469167 de la Sección de la Propiedad, Provincia de Panamá, del Registro Publico perteneciente PANAMA OXFORD INVESTMENT, S.A.
  
2. The Vineyards, located in the Coco del Mar District of Panama City, Panama, and specified as follows:
  - a. Finca No. 28268 debidamente inscrita tomo 678, folio 466, Provincia de Panamá, del Registro Público perteneciente CDE 1 S.A.;
  - b. Finca No. 28269 debidamente inscrita tomo 681, folio 322, Provincia de Panamá, del Registro Público perteneciente CDE 1 S.A.; and
  - c. Finca No. 31571 debidamente inscrita tomo 767, folio 484, Provincia de Panamá, del Registro Público perteneciente CDE 1 S.A.

as well as any proceeds from the sale of any such pieces of real estate.

**IT IS HEREBY FURTHER ORDERED** that until otherwise ordered by this Court any bank, financial or brokerage institution, law firm, or other person or entity holding any funds or other assets referred to in this Order, in the name of, for the benefit of, or under the control of the Defendants or Relief Defendant Shell Companies, including those who previously entered into stipulated Preliminary Injunctions, which receives actual notice of this Order or of the terms of the asset

freeze provisions contained herein, by personal service, mail, facsimile transmission or otherwise, shall hold and retain within its control and prohibit the withdrawal, removal, transfer, disposition, pledge, encumbrance, assignment, set off, sale, liquidation, dissipation, concealment, or other disposal of any such funds or other assets, and shall notify counsel for the Commission of the existence, nature, and amount of any such funds or other assets.

**IT IS HEREBY FURTHER ORDERED** that until otherwise ordered by this Court all investors, creditors, and other persons, and all others acting on behalf of any such investor, creditor or other persons, including sheriffs, marshals, other officers, deputies, servants, agents, employees and attorneys, are stayed from:

A. Commencing, prosecuting, continuing or enforcing any suit or proceeding against or affecting the Defendants or Relief Defendants, or any assets frozen pursuant to this Order;

B. Using self-help or executing or issuing or causing the execution or issuance of any court attachment, subpoena, replevin, execution, or other process for the purpose of impounding or taking possession of or interfering with or creating or enforcing a lien upon any assets of the Defendants or Relief Defendants, or any other assets frozen by Order of this Court, wherever situated; and

C. Attempting to modify, cancel, terminate, call, extinguish, revoke or accelerate the due date, of any lease, loan, mortgage, indebtedness, security

agreement or other agreement with the defendants or otherwise affecting any of the Defendants or Relief Defendants, or any assets frozen by this Order.

**IT IS HEREBY FURTHER ORDERED** that this asset freeze shall continue in full force and effect until further order of the Court, notwithstanding the subsequent entry of any final judgments against any Defendants or Relief Defendants in this matter, or any other proceeding or order that is part of or related to this action.

### **III.**

#### **REPATRIATION**

**IT IS HEREBY FURTHER ORDERED** that the Defendants and the Relief Defendant Shell Companies shall each, no later than December 11, 2009, repatriate to the territory of the United States any and all funds and assets that are held by the individual Defendant or Relief Defendant, or are under his or its direct or indirect control, jointly or singly, or in which he or it has or had any beneficial interest, or over which he or it maintained or maintains and/or exercised or exercises control, including but not limited to any and all assets and funds:

1. Held in foreign bank, brokerage or other financial accounts; or
2. Transferred out of the United States from any account within the territory of the United States at any point from January 1, 2006 through the present; and
3. No later than December 3, 2009, deposit such repatriated funds into the Registry of this Court.

**IV.**

**ACCOUNTING**

**IT IS HEREBY FURTHER ORDERED** that the Defendants and the Relief Defendant Shell Companies shall each produce to the Commission a sworn accounting within five (5) days of issuance of this Order. The sworn accounting shall:

A. list (1) all assets, funds and property received, directly or indirectly, from the receipt, directly or indirectly, of money from members of the public relating to foreign currency trading activities; (2) the amount of such funds or value of such assets; (3) the location of such assets and the location where such funds were put and for each location provide the name and address of the bank, financial institution or any other entity the account name, the account number and the approximate date on which the funds were placed at the location; and (4) the uses to which such funds were put; and

B. list all of the assets and liabilities of the Defendant and/or Relief Defendant, wherever located, and, with respect to each asset and liability state: (1) a description; (2) the amount or value; (3) the location including the name and address of the bank, financial institution or any other entity, the account name and the account number; and (4) the date the asset was acquired or the date the liability was incurred.

**V.**

**RECORDS PRESERVATION**

**IT IS HEREBY FURTHER ORDERED** that the Defendants and the Relief Defendant Shell Companies, their officers, agents, servants, employees, attorneys, depositories, banks, and those persons in active concert or participation with any one or more of them, and each of them, be and they hereby are restrained and enjoined from, directly or indirectly, destroying, mutilating, concealing, altering, disposing of, or otherwise rendering illegible in any manner, any of the books, records, documents, correspondence, ledgers, accounts, statements, files and other property of or pertaining to the Defendants, the Relief Defendants, or any matters described in the Complaint filed by the Commission in this action, wherever located, until further order of this Court.

**VI.**

**SERVICE AND NOTICE**

**IT IS HEREBY FURTHER ORDERED** that service of this Order, any notices or other documents required or permitted by this Order may be accomplished by any means, including, but not limited to facsimile, email, overnight courier, personal delivery, or U.S. mail.

**VII.**

**PRESERVATION OF RIGHTS AND PRIVILEGES**

**IT IS HEREBY FURTHER ORDERED** that nothing in this Order shall be construed to require that the Defendants and Relief Defendants abandon or waive any constitutional or other legal privilege which they may have available to them.

**VIII.**

**IT IS FURTHER ORDERED** that the Court shall retain jurisdiction of this matter for all purposes, including, but not limited to, enforcement of this Order.

**DATED: May 4, 2015**

**IT IS SO ORDERED.**

**s/Michael J. Davis**  
**Michael J. Davis**  
**Chief Judge**  
**United States District Court**