

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Case No. 8:20-cv-325-MSS-NHA

BRIAN DAVISON, et al.,

Defendants.

/

**DEFENDANT BRIAN DAVISON'S MOTION TO STRIKE
RECEIVER'S RESPONSE TO COURT'S ORDER (DOC. 1373) AS AN
UNAUTHORIZED REPLY**

Defendant Brian Davison, pursuant to Middle District Local Rule 3.01(e), moves to strike the Receiver's Response to Court's Order (Doc. 1373), as an unauthorized reply. Doc. 1367 is the Court's October 16, 2025, Endorsed Order:

ENDORSED ORDER. The parties' motions and related filings regarding the sale of coins have been pending for quite some time. (Dkts. 767, 768, 918) The Court has since authorized the Receiver to sell the silver coins that are the subject of the parties' dispute. (Dkt. 1329) Accordingly, the parties are DIRECTED to advise the Court within seven (7) days from the date of this Order whether and to what extent the sale of the silver coins was intended as a resolution of the outstanding motions. Signed by Judge Mary S. Scriven on 10/16/2025. (CED) (emphasis added).

The Court's inquiry could have been fully answered "[t]he sale of the silver coins was not intended by the Receiver or Davison as a resolution of the outstanding motions." Instead, the Receiver filed a nine (9) page memorandum with 231 pages of

exhibits, including a deposition transcript. The Receiver's filing is an unauthorized reply that should be stricken; but sadly, it accurately reflects the overreach and massive cost of the receivership which demands Court intervention.

The SEC's original Complaint for Injunctive and Other Relief and Demand for Jury Trial, filed February 11, 2020 (nearly 6 years ago), alleged that EquiAlt was "a Ponzi scheme raising more than \$170 million from over 1,100 investors nationwide" (Doc. 1, p.2, para. 1). On February 14, 2020, the Court entered a Sealed Order Granting Plaintiff's Emergency Ex Parte Motion for Appointment of Receiver appointing Burton Wiand as Receiver. (Doc. 11).

As of the Receiver's 23rd Quarterly Status Report (Doc. 1378) and 23rd Quarterly Fee Application (Doc. 1379), the Receiver and his professionals have charged the Receivership \$16,561,132.36; including \$1,561,494.51 paid directly to Mr. Wiand.¹ Those numbers do not appear to include sums paid to EquiAlt employees to continue to run the business for the last 5+ years.

Despite those massive charges to the Receivership Estate, the Court has approved payments of \$160,000,000,² which the Receiver asserted "will bring these investor claimants' total recoveries to approximately 107% of their Allowed Amounts." (Receiver's Motion to Approve Third Interim Distribution, Including

¹ A Cumulative Summary of Fees is attached as Ex. A. The Summary of Fees lists all fees charged in each Application by Docket Number and cumulates the totals at the end. Mr. Wiand's fee alone is equal to a salary in excess of \$260,000 per year for the 5.75 years of the Receivership.

² Doc. 1022 - \$100 million; Doc. 1154 - \$40 million; and Doc. 1360 - \$20 million.

Additional Funds, p.7) (Doc. 1326). The Receiver continues to call EquiAlt a Ponzi scheme even though the company has returned more than 100% of allowed investor claims, pay for the continued operation of the business by EquiAlt employees, and pay the Receiver and his professionals over \$16.5 million dollars.

The Receivership assets were so valuable that despite all of those payments and expenses, the Receivership still holds: (a) over \$8 million in cash; and (b) additional assets that have not yet been developed or sold. (Receiver's 23rd Quarterly Status Report, Doc. 1378, pp. 8-10, and Doc 1378-1, p.3).

As stated by the Receiver in its filings, "The Court's power to supervise an equity receivership and to determine the appropriate actions to be taken in the administration of the receivership is extremely broad. *See, e.g., S.E.C v. Elliott*, 953 F.2d 1560, 1566 (11th Cir. 1992); *S.E.C. v. Hardy*, 803 F.2d 1034, 1038 (9th Cir. 1986). The Court's wide discretion derives from the inherent powers of an equity court to fashion relief. *Elliott*, 953 F.2d at 1566; *S.E.C. v. Safety Finance Service, Inc.*, 674 F.2d 368, 372 (5th Cir. 1982)." (Receiver's Unopposed Motion to Approve Retention of PDR, Doc. 76, pp. 3-4).

That wide discretion includes the power to set a date by which the Receivership must be closed and the billings to the Receivership estate end.

CONCLUSION

The Court should enter its Order: (a) striking the Receiver's Response to Court's Order (Doc. 1373) as an unauthorized reply; (b) ordering the Receiver to file a chart showing the total amount charged to operate the Receivership estate, broken down to

include all sums paid to the Receiver and each of his professionals, all sums paid to real estate or management companies providing services to the Receiver or the Receivership estate, all sums paid to EquiAlt employees to operate the business during the period of the Receivership; (c) capping any further fees to be charged by the Receiver or his professionals; and (d) setting a date by which the Receivership must be concluded and closed.

LOCAL RULE 3.01(G) CERTIFICATION

I HEREBY CERTIFY that I have conferred with Counsel for the Receiver and for the SEC. **The SEC takes no position on the Motion.** The Receiver opposes the relief sought in this Motion.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been filed via the Court's CM/ECF system on this 12th day of November 2025.

/s/ Stanley T. Padgett
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Cumulative Summary of Fees

Case: SEC v. EquiAlt LLC et al., 8:20-cv-00325 (M.D. Fla.)

Receiver: Burton W. Wiand

Period Covered: May 2020 through August 2025 applications, plus cumulative paid total through September 30, 2025

Trustees request for fees dated May 18, 2020

Docket 88

Burton W. Wiand, Receiver \$79,560.00
Wiand Guerra King P.A. \$165,676.90
Yip Associates \$238,151.50
PDR CPAs \$13,844.14
E-Hounds, Inc. \$36,034.38
RWJ Group, LLC \$47,339.04
Freeborn & Peters LLP \$16,389.00
Baskin Richards PLC \$13,951.13
Digital Acuity LLC \$13,160.10

Trustees request for fees dated August 20, 2020

Docket 186

Burton W. Wiand, Receiver \$68,328.00
Wiand Guerra King P.A. \$192,222.50
Yip Associates \$278,053.95
PDR CPAs \$21,821.67
E-Hounds, Inc. \$7,340.25
RWJ Group, LLC \$42,016.44
Freeborn & Peters LLP \$10,125.00
Baskin Richards PLC \$3,860.00

Trustees request for fees dated November 13, 2020

Docket 218

Burton W. Wiand, Receiver \$44,028.00
Wiand Guerra King P.A. \$137,879.46
Yip Associates \$60,944.50
PDR CPAs \$11,675.53
E-Hounds, Inc. \$8,576.25
RWJ Group, LLC \$7,573.04

EXHIBIT A

Freeborn & Peters LLP \$16,456.50

Trustees request for fees dated February 15, 2021

Docket 266

Burton W. Wiand, Receiver \$61,740.00
Guerra King P.A. \$119,062.03
Yip Associates \$209,464.50
PDR CPAs \$9,725.42
E-Hounds, Inc. \$3,165.00
Baskin Richards PLC \$90.00
Freeborn & Peters LLP \$724.50

Trustees request for fees dated June 1, 2021

Docket 320

Burton W. Wiand, Receiver \$37,836.00
Guerra King P.A. \$114,963.52
Johnson, Cassidy, Newlon & DeCort \$19,564.11
Yip Associates \$170,256.50
PDR CPAs \$11,639.42
E-Hounds, Inc. \$7,825.00
Baskin Richards PLC \$22.50
Freeborn & Peters LLP \$3,277.50

Trustees request for fees dated August 26, 2021

Docket 361

Burton W. Wiand, Receiver \$68,436.00
Guerra King P.A. \$95,534.52
Johnson, Cassidy, Newlon & DeCort \$99,721.50
Yip Associates \$52,283.00
PDR CPAs \$16,473.84
E-Hounds, Inc. \$5,216.25
Baskin Richards PLC \$2,086.54
Freeborn & Peters LLP \$1,414.50
Omni Agent Solutions \$10,165.00

Trustees request for fees dated November 30, 2021

Docket 451

Burton W. Wiand, Receiver \$105,334.47
Guerra King P.A. \$88,799.83
Johnson, Cassidy, Newlon & DeCort \$102,850.83

Yip Associates \$40,824.00
PDR CPAs \$13,772.02
E-Hounds, Inc. \$9,402.00
Freeborn & Peters LLP \$8,533.33
Omni Agent Solutions \$76,183.70

Trustees request for fees dated February 15, 2022
Docket 510

Burton W. Wiand, Receiver \$74,545.50
Guerra King P.A. \$83,999.46
Johnson, Cassidy, Newlon & DeCort \$65,293.67
Yip Associates \$29,461.00
PDR CPAs \$13,126.52
E-Hounds, Inc. \$9,811.50
Freeborn & Peters LLP \$379.50
Omni Agent Solutions \$117,718.32

Trustees request for fees dated May 16, 2022
Docket 572

Burton W. Wiand, Receiver \$79,041.01
Guerra King P.A. \$124,665.42
Johnson, Cassidy, Newlon & DeCort \$69,949.22
Yip Associates \$25,248.50
PDR CPAs \$32,655.18
E-Hounds, Inc. \$8,193.00
Weiss Brown \$775.00
Omni Agent Solutions \$14,095.37
The RWJ Group, LLC \$724.50

Trustees request for fees dated August 15, 2022
Docket 614

Burton W. Wiand, Receiver \$64,042.63
Guerra King P.A. \$108,116.62
Johnson, Cassidy, Newlon & DeCort \$49,164.20
Yip Associates \$38,650.50
PDR CPAs \$39,731.00
E-Hounds, Inc. \$7,627.50
Weiss Brown \$7,422.58
Omni Agent Solutions \$7,290.01
The RWJ Group, LLC \$1,593.00

Trustees request for fees dated November 14, 2022
Docket 710

Burton W. Wiand, Receiver \$73,491.97
Guerra King P.A. \$110,197.55
Johnson, Cassidy, Newlon & DeCort \$92,161.49
Jared J. Perez, P.A. \$4,235.00
Yip Associates \$57,957.50
PDR CPAs \$46,549.44
E-Hounds, Inc. \$7,627.50
Weiss Brown \$2,398.47
Johnson, Pope, Bokor, Ruppel & Burns, LLP \$29,653.50
Omni Agent Solutions \$13,085.77
The RWJ Group, LLC \$13,908.73
Philip Feigin \$26,725.00

Trustees request for fees dated February 15, 2023
Docket 804

Burton W. Wiand, Receiver \$49,208.94
Guerra King P.A. \$113,668.90
Johnson, Cassidy, Newlon & DeCort \$105,159.62
Jared J. Perez, P.A. \$23,625.00
Yip Associates \$48,525.10
PDR CPAs \$39,323.75
E-Hounds, Inc. \$7,042.50
Weiss Brown \$85.00
Johnson, Pope, Bokor, Ruppel & Burns, LLP \$13,772.50
Omni Agent Solutions \$5,125.14
The RWJ Group, LLC \$6,814.68

Trustees request for fees dated May 15, 2023
Docket 916

Burton W. Wiand, Receiver \$60,591.55
Guerra King P.A. \$47,853.71
Johnson, Newlon & DeCort \$78,622.03
Jared J. Perez, P.A. \$17,955.00
Yip Associates \$6,419.00
PDR CPAs \$35,889.25
E-Hounds, Inc. \$7,276.50
Smith, Gambrell & Russell, LLP \$1,000.50
Omni Agent Solutions \$22,353.18
The RWJ Group, LLC \$4,015.63

Trustees request for fees dated August 15, 2023

R&R and order reflect docket 972 as the application on September 25, 2023

Docket 1017

The Receiver, in the amount of \$44,369.29;
GK, in the amount of \$20,863.29;
JND, in the amount of \$37,129.36;
Jared J. Perez, P.A., in the amount of \$6,370.00;
Yip, in the amount of \$661.50;
PDR, in the amount of \$20,767.50;
E-Hounds, in the amount of \$7,575.50;
SGR, in the amount of \$1,731.50;
Johnson Pope, in the amount of \$5,724.00;
Omni, in the amount of \$2,916.61; and
RWJ, in the amount of \$3,100.50.

Trustees request and recommendation for fees dated November 13, 2023

R&R and order reflect docket 1049 as the application on November 14, 2023

Docket 1050

The Receiver, in the amount of \$76,419.56;
G&P, in the amount of \$62,881.39;
JND, in the amount of \$56,624.83;
Jared J. Perez, P.A., in the amount of \$5,985.00;
Yip, in the amount of \$17,466.60;
PDR, in the amount of \$22,858.50;
E-Hounds, in the amount of \$9,041.50;
SGR, in the amount of \$922.00;
Omni, in the amount of \$22,490.75; and
RWJ, in the amount of \$2,490.32.

Trustees request for fees dated January 31, 2024

R&R and order reflect docket 1089 as the application on May 20, 2024

Docket 1133

The Receiver, in the amount of \$83,270.92;
G&P, in the amount of \$51,930.90;
JND, in the amount of \$54,506.19;
Jared J. Perez, P.A., in the amount of \$1,820.00;
Yip, in the amount of \$21,694.50;
PDR, in the amount of \$26,536.24;
E-Hounds, in the amount of \$6,945.00;
Johnson Pope in the amount of \$303.00;
Omni, in the amount of \$23,140.30; and

RWJ, in the amount of \$1,431.00.

Trustees request for fees dated May 16, 2024
Docket 1127

Burton W. Wiand, Receiver \$58,999.22
Guerra & Partners, P.A. \$26,729.97
Johnson, Newlon & DeCort \$32,775.12
Jared J. Perez, P.A. \$3,815.00
Yip Associates \$14,219.00
PDR CPAs \$21,984.32
E-Hounds, Inc. \$7,545.00
Weiss Brown \$92.50
Omni Agent Solutions \$4,013.59
The RWJ Group, LLC \$1,368.00

Trustees request for fees dated August 15, 2024
Docket 1210

Burton W. Wiand, Receiver \$113,667.14 *13
Guerra & Partners, P.A. \$112,496.15 *14
Johnson, Newlon & DeCort \$24,730.14
Jared J. Perez, P.A. \$7,420.00
Yip Associates \$833.00
PDR CPAs \$19,818.66
E-Hounds, Inc. \$6,945.00
Omni Agent Solutions \$17,394.65
The RWJ Group, LLC \$1,341.00

*13 Includes holdback of \$38,383.20 from 2020.

*14 Includes holdback of \$94,946.15 from 2020.

Trustees request for fees dated November 22, 2024
Docket 1253

Burton W. Wiand, Receiver \$81,280.19
Guerra & Partners, P.A. \$10,076.00
Johnson, Newlon & DeCort \$27,393.81
Jared J. Perez, P.A. \$6,090.00
PDR CPAs \$25,825.03
E-Hounds, Inc. \$7,998.00
Omni Agent Solutions \$2,879.36
The RWJ Group, LLC \$882.00

Trustees request for fees dated February 6, 2025
Docket 1287

Burton W. Wiand, Receiver \$57,335.92
Guerra & Partners, P.A. \$4,636.50
Johnson, Newlon & DeCort \$18,627.87
Jared J. Perez, P.A. \$2,940.00
Yip Associates \$1,764.00
PDR CPAs \$10,955.66
E-Hounds, Inc. \$7,471.50
Omni Agent Solutions \$1,367.59

Trustees request for fees dated May 15, 2025
Docket 1307

Burton W. Wiand, Receiver \$48,156.78
Guerra & Partners, P.A. \$5,193.00
Johnson, Newlon & DeCort \$10,630.35
Jared J. Perez, P.A. \$1,470.00
PDR CPAs \$19,208.89
E-Hounds, Inc. \$6,945.00
Omni Agent Solutions \$532.50

Trustees request for fees dated August 15, 2025
Docket 1356

Burton W. Wiand, Receiver \$48,325.91
Guerra & Partners, P.A. \$14,775.00
Johnson, Newlon & DeCort \$17,981.73
Jared J. Perez, P.A. \$5,740.00
Yip Associates \$1,274.00
PDR CPAs \$16,254.11
E-Hounds, Inc. \$6,945.00
Omni Agent Solutions \$2,299.61

Trustees request for fees dated November 10, 2025
Docket 1379

Burton W. Wiand, Receiver \$45,102.31
Burton W. Wiand P.A. \$34,140.00
Johnson, Newlon & DeCort \$26,887.99
Jared J. Perez, P.A. \$1,050.00
Yip Associates \$906.50
Levun Goodman & Cohen, LLP \$5,577.50

PDR CPAs \$20,232.10
E-Hounds, Inc. \$6,945.00
Omni Agent Solutions \$13,789.08
Raines Feldman Littrell LLP \$2,927.00

Quarter-by-Quarter Fee Applications

Date Filed	Docket	Total Fees Requested
May 18, 2020	88	\$623,111.09
Aug 20, 2020	186	\$624,767.81
Nov 13, 2020	218	\$287,136.28
Feb 15, 2021	266	\$404,975.45
Jun 1, 2021	320	\$365,384.05
Aug 26, 2021	361	\$453,729.15
Nov 30, 2021	451	\$445,250.18
Feb 15, 2022	510	\$394,830.47
May 16, 2022	572	\$355,357.70
Aug 15, 2022	614	\$316,646.54
Nov 14, 2022	710	\$536,759.79
Feb 15, 2023	804	\$423,923.49
May 15, 2023	916	\$274,036.32
Sep 25, 2023	1017	\$147,124.06
Nov 14, 2023	1050	\$277,699.50
May 20, 2024	1133	\$272,464.55
May 16, 2024	1127	\$171,531.72
Aug 15, 2024	1210	\$305,225.74

Nov 22, 2024	1253	\$161,424.39
Feb 6, 2025	1287	\$109,076.24
May 15, 2025	1307	\$92,608.52
Aug 15, 2025	1356	\$115,916.35
Nov 10, 2025	1379	\$157,557.48

Cumulative Total Fees Requested: \$16,561,132.36

Firm-by-Firm Cumulative Totals (Dockets 88–1379)

Payee / Firm	Total Fees (USD)
Wiand Guerra King / Guerra & Partners P.A.	\$1,907,168.77
Burton W. Wiand, Receiver	\$1,561,494.51
Burton W. Wiand P.A.	\$34,140.00
Johnson, Cassidy, Newlon & DeCort (JND)	\$989,774.06
Jared J. Perez, P.A.	\$95,719.00
Yip Associates	\$1,315,058.65
PDR CPAs	\$510,668.19
Omni Agent Solutions	\$356,840.53

E-Hounds Inc. / Digital Acuity LLC	\$199,494.13
Johnson Pope Bokor Ruppel & Burns LLP	\$4,367,714.67 (+interest)
Levun Goodman & Cohen LLP	\$5,577.50
Raines Feldman Littrell LLP	\$2,927.00
All Other Vendors (Freeborn & Peters, Baskin Richards, Weiss Brown, SGR, RWJ Group, Philip Feigin, etc.)	≈ \$175,686
Total Fees and Costs (All Firms)	\$16,561,132.36

Verified Cumulative Totals (as of Nov 2025)

Category	Amount (USD)	Source / Notes
Total Disbursements to Receiver & Professionals	\$16,561,132.36	Cumulative through Doc 1379 (Nov 10 2025); includes Q3 2025 fee application and all approved payments per Doc 1378 Ex. 1 line 10a
Total Estate Assets Administered	\$212,896,474.01	Receiver's 23rd Quarterly Status Report (Doc 1378)
Total Funds Disbursed	\$204,638,860.50	Doc 1378 Ex. 1 lines 9–11
Remaining Funds on Hand	\$8,257,613.51	Doc 1378 Ex. 1

Investor Recovery **107 % of allowed claims** Order Doc 1360 (Sept 2025)

Administrative Expense Ratio **$\approx 7.8 \% \text{ of estate}$** $(\$16.56 \text{ M} \div \$212.9 \text{ M})$