

Robbins Firm Partner Jason S. Alloy Oversees Distribution of Over \$12.7 Million in Role as Court-Appointed Receiver

In November 2013, upon the motion of the Securities and Exchange Commission, Judge William S. Duffey, Jr. appointed Robbins Firm partner Jason S. Alloy as Receiver for Detroit Memorial Partners, LLC (DMP), a defendant in a major securities fraud action in the Northern District of Georgia. Jason was charged with the task of taking over the entity, identifying all its assets, analyzing all of the claims the entity had against third parties, and creating a procedure to administer all of the claims against the company. There were over 188 individual claims against the entity totaling over \$26.5 million. Complicating matters was the fact that DMP's primary asset was an illiquid 49% interest in a for-profit cemetery company in Michigan. Over the next three years, working with Robbins Firm colleagues Richard Robbins and Matthew Parrish, Jason was able to liquidate the 49% interest and establish a settlement fund, and then create a plan for the orderly payment of claims. The Court approved the distribution plan in November 2016, and to date almost \$12.7 million has been distributed to claimants, representing a 68% recovery for the defrauded investors, and there is a possibility that additional funds may be distributed in the future.

For more information about this matter contact Jason Alloy or Matt Parrish, and see the Receiver's status reports and updates at www.dmpreceivership.com.