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**IN THE UNITED STATES DISTRICT COURT
DISTRICT OF UTAH, CENTRAL DIVISION**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**AMERICAN PENSION SERVICES, INC.,
a Utah Corporation and CURTIS L.
DeYOUNG, an individual,**

Defendants.

**ORDER APPROVING RECEIVER'S
SECOND MOTION FOR AN ORDER
AUTHORIZING THE LIQUIDATION
OF STOCK HELD BY APS FOR THE
BENEFIT OF APS ACCOUNT
HOLDERS**

Case No.: 2:14-cv-00309-RJS-DBP

**Judge Robert J. Shelby
Magistrate Judge Dustin B. Pead**

Before this Court is the unopposed Receiver's Second Motion and Memorandum for an Order Authorizing the Liquidation of Stock Held by APS for the Benefit of APS Account

Holders (“Motion”). (Dkt. 854.) For good cause appearing, and for the reasons stated in the Motion, the Court hereby GRANTS the Receiver’s motion.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. This Court approved the Receiver’s Liquidation Plan on February 27, 2015. (Dkt. 458.)

2. The Receiver filed necessary notices of the Receivership in other jurisdictions pursuant to 28 U.S.C. § 754.

3. This Court has jurisdiction to authorize the sale of personal property assets pursuant to 28 U.S.C. § 754 and 1692. *See SEC v. Bilzerian*, 378 F.3d 1100, 1103 (D.C. Cir. 2004); *see also In re Comm’r of Banks and Real Estate*, 764 N.E.2d 66, 88 (Ill. App. Ct. 2001) (holding receiverships and liquidations are *in rem* proceedings and that funds deposited for investment with a company were within the jurisdiction of the Receivership court).

4. The liquidation of assets is authorized by statute, 28 U.S.C. §§ 754, 1692, and by the Liquidation Plan.

5. The liquidation of assets from APS Account Numbers 6362, 6610, 7130, and 14097 will further the purpose of the Receivership to treat all account owners equitably.

6. The liquidation of assets from APS Account Numbers 6362, 6610, 7130, and 14097 is fair and reasonable and necessary to allow the Receivership to be administered to a conclusion.

7. The owners of APS Account Numbers 6362, 6610, 7130, and 14097 received notice of the Liquidation Plan by mail, e-mail, and by posting of the Liquidation Plan to the Receiver’s website at www.apsreceiver.com.

8. The owners of APS Account Numbers 6362, 6610, 7130, and 14097 have not complied with the Liquidation Plan, approved by this Court on February 27, 2015. (Dkt. 458).

9. The owners of APS Account Numbers 6362, 6610, 7130, and 14097 were either served or the Receiver exercised reasonable efforts to serve a subpoena with a cover letter explaining that they had not complied with the Liquidation Plan. The cover letter also explained that the Liquidation Plan authorized the Receiver to liquidate assets within their accounts.

10. Account Number 6362 has a loss allocation of \$13,557.48, has made partial payments totaling \$2,322.02, and owes \$0.00 in outstanding management fees.

11. Account Number 6610 has a loss allocation of \$25,072.59 and owes \$2,858.05 in outstanding management fees.

12. Account Number 7130 has a loss allocation of \$16,341.40, has made partial payments totaling \$2,416.35, and owes \$0.00 in outstanding management fees.

13. Account Number 14097 has a loss allocation of \$21,500.00 and owes \$0.00 in outstanding management fees.

14. Proceeds from the sale of stock in each of APS Account Numbers 6362, 6610, 7130, and 14097 will be utilized to satisfy each Non-compliant Account's loss allocation, outstanding management fees, and reasonable fees and costs associated with liquidation of the asset.

15. Any excess funds available as a result of the liquidation or public sale of the stock will be deposited to the respective Non-compliant Accounts. These excess funds, as well as any other assets, including a Contingent Repayment Agreement as described in the Liquidation Plan,

will be distributed to the account owner. The Receiver will also issue appropriate documents for the purpose of tax reporting, including but not limited to an IRS Form 1099-R.

16. Statute requires that the stocks in possession of a receiver be offered via public sale in the district wherein any such receiver was first appointed, at the courthouse of the county, parish or city in which the property is located, or on the premises of the property, or as the Court otherwise directs. 28 U.S.C. §§ 2001(a), 2004.

17. The Receiver is authorized to conduct the sale of the stocks held by APS Account Numbers 6362, 6610, 7130, and 14097 by engaging a securities broker, securities firm, or other authorized individual to effectuate the sale of stock not traded on the New York Stock Exchange, NASDAQ, or other national stock exchange in order to bring the highest and best value for the stock.

18. The Receiver shall promptly publish a copy of this Order to the Receivership website at www.apsreceiver.com.

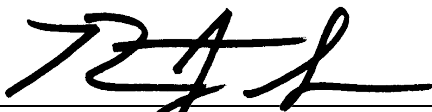
19. The Receiver shall also mail a copy of her Motion, this Order, a cover letter, and notice of the final date of the sale of the property to the owners of APS Account Numbers 6362, 6610, 7130, and 14097 by certified mail or other verified delivery method to the address at which each of the individuals was served or attempted to be served a subpoena.

20. The Receiver is to use her best efforts to obtain the highest and best value for the stock.

21. The respective beneficiaries of APS Account Numbers 6362, 6610, 7130, and 14097 shall have the opportunity to fund their loss allocation and pay outstanding APS management fees up to five (5) days before the public sale of the stock. If the beneficiary of the

account fully satisfies their loss allocation for their respective account, the public sale shall not be performed and shall be cancelled.

SO ORDERED this 23rd day of February 2017.

A handwritten signature in black ink, appearing to read 'RJS', is written over a horizontal line.

Honorable Robert J. Shelby
United States District Court