

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
CASE NO. 16-cv-21301-GAYLES**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

ARIEL QUIROS, *et al.*,

Defendants,

JAY CONSTRUCTION MANAGEMENT, INC.,
et al.,

Relief Defendants, and

Q BURKE MOUNTAIN RESORT, HOTEL AND
CONFERENCE CENTER, L.P., Q BURKE
MOUNTAIN RESORT GP SERVICES, LLC,

Additional Defendants.

**REPLY TO DEFENDANT RAYMOND JAMES'S RESPONSE TO INTERIM CLASS
COUNSEL'S SUPPLEMENTAL MOTION TO ADDRESS THE COURT'S CONCERNS
AND APPROVE DISBURSEMENT OF ATTORNEYS' FUND AND TO RECEIVER'S
RESPONSE TO SUPPLEMENTAL MOTION TO ADDRESS THE COURT'S
CONCERNS AND APPROVE DISBURSEMENT OF ATTORNEYS' FUND**

In its response [D.E. 361], Raymond James apparently does not oppose the proposed arrangement in which the \$25 million is awarded to all Investors' Counsel and a voluntary contribution is then made by Investors' Counsel to meet the Court's concerns. *See* Raymond James' Response, D.E. 361, ¶ 12 ("Raymond James does not object to the proposed arrangement if the Court determines that the \$25 million Attorneys' Fund should be awarded in its entirety to Investors' Counsel.")

Raymond James' concerns regarding the mediation privilege and other issues in its

response are relevant only if the Court awards less than the requested \$25 million. We will address those if the Court wishes to hear further argument on this matter.

WHEREFORE, Daccache Interim Class Counsel respectfully requests the Court enter the proposed order at D.E. 358, approving disbursement of the Attorneys' Fund in the amount of \$25 million, and directing that the disbursement take place as set forth by the Receiver in its Response at D.E. 358.

Respectfully submitted,

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CERTIFICATE OF SERVICE

I **HEREBY CERTIFY** that a true and correct copy of the foregoing was filed via CM/ECF and also served on July 10, 2017 on the Receiver and Raymond James & Associates, Inc., via the manner stated in the service list below

By: /s/ Harley S. Tropin

SERVICE LIST

<p><u>Via E-Mail</u></p> <p>Jeffrey C. Schneider, Esq. jcs@klsg.com Levine Kellogg Lehman Schneider + Grossman LLP 201 South Biscayne Boulevard 22nd Floor, Miami Center Miami, Florida 33131</p> <p><i>Attorney for the Receiver, Michael Goldberg</i></p>	<p><u>Via E-Mail</u></p> <p>Stanley H. Wakshlag, Esq. shw@knpa.com Deborah S. Corbishley, Esq. dsc@knpa.com Kenney Nachwalter, P.A. Four Seasons Tower Suite 1100 1441 Brickell Avenue Miami, Florida 33131</p> <p><i>Counsel for Raymond James & Associates, Inc.</i></p>
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