

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION**

CASE NO. 16-21301-CIV-GAYLES

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

ARIEL QUIROS, *et al*,

Defendant.

UNOPPOSED MOTION TO MODIFY ASSET FREEZE ORDER

Defendant, Ariel Quiros, files this Unopposed Motion to Modify the Asset Freeze Order [ECF #11] for the limited purpose of allowing the sale of aircraft owned by Mr. Quiros. As described in more detail below, Mr. Quiros owns the aircraft, and they are not subject to disgorgement to the Securities and Exchange Commission (“SEC”) pursuant to the Court approved settlement between Mr. Quiros and the SEC.

In April 2016, this Court imposed a freeze on all assets in which Mr. Quiros held a direct or indirect interest. ECF #11. This Court continued the asset freeze in its Preliminary Injunction Order. ECF # 238.

In November 2017, Mr. Quiros and the SEC reached a proposed settlement agreement, and in February 2018, this Court approved the settlement between Mr. Quiros and the SEC and entered Final Judgment against Mr. Quiros. ECF #447, 450. Pursuant to the Settlement and Final Judgment, Mr. Quiros agreed to pay \$81,344,166 in disgorgement and, in satisfaction of that judgment, Mr. Quiros agreed to disgorge a specific list of real properties and cash held in specific

bank accounts, described in detail in the Final Judgment, to the Court-appointed Receiver. ECF #450.

Mr. Quiros and undersigned counsel have been working with the Receiver to effect the transfer of the disgorged assets, but the process has taken significantly longer than expected, through no fault of any party. Meanwhile, Mr. Quiros has begun negotiations for the sale of three small, fixed wing training aircraft owned by him which aircraft were previously disclosed to the SEC but which are not part of the assets to be disgorged to the SEC or the Receiver pursuant to the Final Judgment. Specifically, the aircraft at issue are:

1. 2014 Fixed Wing Single Engine Aircraft
Manufactured by Flight Design GMBH
FAA Reg# N646QA
Purchase Price \$100,000 (in 2014)
Owner: Q Aviation
2. 2012 Fixed Wing Single Engine Aircraft
Manufactured by Flight Design GMBH
FAA Reg# N911QA
Purchase Price \$100,000 (in 2014)
Owner: Q Aviation
3. 2014 Fixed Wing Single Engine Aircraft
Manufactured by Flight Design GMBH
FAA Reg# N706QA
Purchase Price \$110,000 (in 2014)
Owner: Q Aviation

Although the parties believe the asset transfers are nearly complete and that they will seek the lifting of the entire asset freeze relatively soon, at this time, the asset freeze remains in effect. Therefore, Mr. Quiros now moves the Court to modify the asset freeze to allow Mr. Quiros to negotiate the sale of the above-described aircraft while leaving the asset freeze otherwise in effect for all other purposes.

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Pursuant to Southern District of Florida Local Rule 7.1(a)(3), undersigned counsel has conferred with counsel for Plaintiff, Securities and Exchange Commission, and for the Receiver, Michael Goldberg, and is authorized to represent that they do not object to the relief requested herein.

WHEREFORE, Defendant, Ariel Quiros, respectfully requests that this Court Grant the instant Unopposed Motion to Modify Asset Freeze Order and modify the Asset Freeze Orders (ECF Nos. 11 and 238) to authorize Mr. Quiros to negotiate the sale of and to sell the three aircraft identified herein.

Respectfully submitted,

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been served via e-mail via CM/ECF, on this 7th day of September, 2018, to all counsel of record.

/s/ Melissa D. Visconti
Melissa Damian Visconti