

UNITED STATES DISTRICT COURT  
DISTRICT OF RHODE ISLAND

SECURITIES AND EXCHANGE COMMISSION, )  
)  
Plaintiff, )  
)  
vs. ) Case No. 15-CV-00191-S-LDA  
)  
PATRICK CHURCHVILLE, )  
CLEARPATH WEALTH MANAGEMENT, LLC, )  
)  
Defendants, )  
)  
and )  
)  
CLEARPATH MULTI-STRATEGY FUND I, L.P., )  
CLEARPATH MULTI-STRATEGY FUND II, L.P., )  
CLEARPATH MULTI-STRATEGY FUND III, L.P., )  
HCR VALUE FUND, L.P., )  
)  
Relief Defendants. )  
)

**RECEIVER’S ASSENTED TO PETITION TO AMEND NOTICE BY PUBLICATION AS  
SET FORTH IN THE RECEIVER’S MOTION TO ESTABLISH A CLAIMS BAR DATE,  
APPROVE THE MANNER AND FORM OF NOTICE OF CLAIMS BAR DATE AND  
APPROVE THE PROCESS FOR SUBMITTING CLAIMS**

Now comes Stephen F. Del Sesto, Esq., as the Court-appointed Receiver for Defendants Patrick Churchville and ClearPath Wealth Management, LLC and Relief Defendants ClearPath Multi-Strategy Fund I, L.P., ClearPath Multi-Strategy Fund II, L.P., and ClearPath Multi-Strategy Fund III, L.P. (collectively “Receivership Entities”), and hereby submits this Petition respectfully requesting that the Court enter an order amending the manner and source of the publication notice for proofs of claim as set forth in the Receiver’s “Motion to Establish a Claims Bar Date, Approve the Manner and Form of Notice of Claims Bar Date and Approve the Process for Submitting Claims” (the “Claim Motion”) (Document 66) and approved by this Court pursuant to the Order granting the Motion entered on September 23, 2016 (Document 87).

In order to reach both known and unknown potential claimants in this matter the Receiver recommended in the Motion that notice of the proof of claim process and bar date and related claim matters be provided via electronic mail, regular mail, publication and upon direct inquiry. With regard to publication, the Receiver recommended that the approved form of Notice be published on two (2) days that are two (2) weeks apart in both the Providence Journal and the nationwide circulation publication of the Wall Street Journal (“WSJ”). After consideration of the Motion and presentation of counsel, the Court granted the Motion, including the recommended manner and sources of publication.

At the time that the Receiver made the recommendation regarding publication in the Wall Street Journal, he had been quoted a cost of \$14,866.67 for one publication date for what he believed to be a nationwide WSJ publication – a total cost of \$29,733.34. Subsequent to the Court’s approval of the Motion, the Receiver re-contacted the WSJ and was advised that the cost for the Court-approved publications would be \$70,793.46 - \$35,396.73 per day of nationwide publication.<sup>1</sup> Although the Receiver continues to recommend a nationwide publication of the notice, he does not believe that the \$70,793.46 cost is a reasonable and justified use of Estate resources.

In response to the WSJ publication quotes, the Receiver obtained a publication quote from the New York Times for its Monday-Friday nationwide publication at a cost of \$9,408.00 per day of publication - total cost of \$18,816.00. The Receiver believes that New York Times Monday-Friday nationwide publication will satisfy the spirit and purpose of the notice by publication but at a substantial savings (approximately \$52,000.00) over the WSJ publication cost.

Based upon the forgoing, the Receiver requests that this Court enter an Order amending the manner and source of the publication notice for proofs of claim from the WSJ to the New York Times (national publication). The Receiver has discussed this matter with counsel for the United States Securities and Exchange Commission (the “Commission”) and the Commission has indicated that it assents to the amendment to the publication source requested via this Petition.

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<sup>1</sup> The Receiver was advised that the quote of \$14,866.67 was for one (1) day of publication in the New England, New York and New Jersey publication - an ultimate cost of \$29,733.34. The Receiver was also advised that he could publish the notice in the east coast publication at a cost of \$19,292.69 per publication day – total of \$38,585.38.

**WHEREFORE**, your Receiver respectfully requests that this honorable Court enter an Order amending the manner and source of the publication notice for proofs of claim from the previously approved WSJ to the New York Times (national publication).

Respectfully submitted,

*/s/ Stephen F. Del Sesto*

Stephen F. Del Sesto, Esq. (Bar #6336)  
*Receiver for Patrick Churchville, ClearPath  
Wealth Management, LLC, ClearPath Multi-  
Strategy Fund I, L.P., ClearPath Multi-  
Strategy Fund II, L.P., and ClearPath Multi-  
Strategy Fund III, L.P. and not individually  
Donoghue Barrett & Singal, P.C.  
One Cedar St., Suite 300  
Providence, RI 02903  
401-454-0400  
401-454-0404*

Dated: November 9, 2016