

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF RHODE ISLAND

_____)	
SECURITIES AND EXCHANGE COMMISSION)	
)	
Plaintiff,)	
)	
vs.)	C.A. No. 15-191 S
)	
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.)	
_____)	

ORDER RELEASING ESCROWED FUNDS TO RECEIVERSHIP ESTATE

WILLIAM E. SMITH, Chief Judge.

Before the Court is Plaintiff's assented-to Motion to Release Escrowed Funds to the Receivership Estate. (ECF No. 92.) Before November 2016, Capio Partners, LLC, held approximately \$700,000 for the benefit of ClearPath Multi-Strategy Fund II, ClearPath Multi-Strategy Fund III, and Receivable Partners, LLC. The Court ordered half of the \$700,000 to be released to the Receivership Estate and half to be placed in escrow by the Receiver pending "further disposition of the ownership rights to the money." (Docket No. 88). The issue of the ownership rights

to this money arose from a question raised by Capio and by the Commission concerning whether a portion of the \$700,000 could properly be claimed as restitution in United States v. Rosenberg, et al., 13-cr-0460-JKB (D. Md.).

At the request of the Court, counsel for the Securities and Exchange Commission has communicated with the office of the Maryland United States Attorney ("USAO-MD") and asked whether the escrowed funds should be considered part of the forfeiture or restitution claims in its case against Rosenberg. As detailed in the Commission's Motion, the USAO-MD makes no claim to the funds in escrow.

Accordingly, Plaintiff's Motion is GRANTED. The Receiver is hereby ordered to release the escrowed funds from escrow and collect those funds for the benefit of the Receivership Estate.

IT IS SO ORDERED.



William E. Smith
Chief Judge
Date: December 15, 2016