

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

JULIE A. SU, Acting Secretary of Labor,)
U.S. DEPARTMENT OF LABOR,)
)
Plaintiff,)

v.)

RIVERSEDGE ADVANCED RETIREMENT)
SOLUTIONS, LLC., a Pennsylvania Company,)
PAUL PALGUTA, an individual,)

No. 2:24-cv-00104 (MJH)

v.)

MID ATLANTIC TRUST COMPANY dba)
AMERICAN TRUST CUSTODY, a corporation,)
SCHWAB RETIREMENT TECHNOLOGIES,)
INC., a corporation, and CHARLES SCHWAB)
TRUST BANK, a corporation, *solely as Rule 19*)
defendants,)

v.)

BEAVER COUNTY DEFERRED)
COMPENSATION PLAN, CHRISTIAN)
AID MISSION 403(b) PLAN, and)
LCBC CHURCH 403(b) PLAN,)
solely as Rule 19 defendants,)

Defendants.)

THIRD MOTION FOR FEES OF INDEPENDENT FIDUCIARY

1. On April 29, 2024, Receivership Management, Inc. (“RMI”), in its capacity as court-appointed Independent Fiduciary, by counsel and pursuant to ¶ 6 of the Preliminary Injunction entered in this matter [Dkt. 40] (“Preliminary Injunction”), previously filed the Independent Fiduciary’s Third Notice of Fee Filing [Dkt. 82] notifying the interested parties in

this action that the fees and expenses charged by RMI and its service providers for the period of April 1, 2024 to April 30, 2024 totaled \$45,229.16 .

2. Section 6 of the Preliminary Injunction [Dkt. 40] provides, in relevant part, that “[i]f no objection to a fee notice or payment by Court of the compensation, fees, or expenses described therein is filed with this Court within fifteen (15) days, the compensation, fees or expenses shall be paid by the Court to the Independent Fiduciary from amounts submitted into the Court pursuant to paragraph 5.”

3. No objection has been filed with the Court to payment of said fees and expenses.

THEREFORE, RMI hereby moves for the payment of \$45,229.16 from the CRIS deposit of \$238,918.00 in this action, which represents the fees and expenses charged by RMI and its service providers for the month of April 2024, more particularly described in the Independent Fiduciary’s Third Notice of Fee Filing [Dkt. 82].

Respectfully submitted,

RECEIVERSHIP MANAGEMENT, INC.,
in its capacity as INDEPENDENT FIDUCIARY

By: /s/ Bynum E. Tudor III
Bynum E. Tudor III (*Admitted Pro Hac Vice*)
TN Bar #012279
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ATTORNEYS FOR RECEIVERSHIP
MANAGEMENT, INC., in its capacity as
INDEPENDENT FIDUCIARY

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

JULIE A. SU, Acting Secretary of Labor,)
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SOLUTIONS, LLC., a Pennsylvania Company,)
PAUL PALGUTA, an individual,)

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AMERICAN TRUST CUSTODY, a corporation,)
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TRUST BANK, a corporation, *solely as Rule 19*)
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BEAVER COUNTY DEFERRED)
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AID MISSION 403(b) PLAN, and)
LCBC CHURCH 403(b) PLAN,)
solely as Rule 19 defendants,)

Defendants.)

[PROPOSED] ORDER

AND NOW, this ___th day of June, 2024, upon consideration of the Third Motion for Fees of Independent Fiduciary filed by Receivership Management, Inc., as a court-appointed independent fiduciary in this action, (“RMI”), and no objections having been filed to the payment of the fees and expenses charged by RMI and its service providers in the Independent Fiduciary’s

Third Notice of Fee Filing [Dkt. 82], it is HEREBY ORDERED that the Clerk of Court is directed to withdraw from the remaining principal of the CRIS deposit of \$113,739.77 an amount equal to \$45,229.16, without interest. It is further ordered that \$45,229.16 will be paid to Receivership Management, Inc., at 510 Hospital Drive, Suite 490, Madison, Tennessee 37115, who shall be responsible for disbursement of the fees and expenses described in the Independent Fiduciary's Third Notice of Fee Filing [Dkt. 82] to its service providers. Receivership Management, Inc. has completed a W9 form, which is on file with the Clerk's Office Finance Department. The remaining principal of \$68,510.61 and all interest will remain invested until further Order of Court.

SO ORDERED.

BY THE COURT:

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

JULIA A. SU, ACTING SECRETARY OF U.S. DEPARTMENT OF LABOR,)	
)	
Plaintiff,)	CASE NO. 2:24-CV-00104 (MJH)
)	
v.)	
)	
RIVERSEDGE ADVANCED RETIREMENT SOLUTIONS, LLC a Pennsylvania Company, PAUL PALGUTA, an individual,)	
)	
v.)	
)	
MID ATLANTIC TRUST COMPANY dba AMERICAN TRUST CUSTODY, a corporation, and CHARLES SCHWAB TRUST BANK, a corporation, <i>solely as Rule 19</i> <i>defendants</i>)	
)	
Defendants.)	

**CERTIFICATE OF SERVICE REGARDING
THIRD MOTION FOR FEES OF INDEPENDENT FIDUCIARY**

I hereby certify that on June 14, 2024, I caused the Third Motion for Fees of Independent Fiduciary [Dkt #85], with a proposed order [Dkt #85-1], to be filed and electronically served using the Court's CM/ECF system to counsel of record for all parties to this action.

I also hereby certify that on June 14, 2024, I caused the Third Motion for Fees of Independent Fiduciary [Dkt #85], with a proposed order [Dkt #85-1], to be served upon the following fourteen (14) non-party plans listed in the Court's Preliminary Injunction Order [Dkt #40], by email:

- (1) RiversEdge 401(k) Profit Sharing Plan (pshoup@amibenefit.com);
- (2) Hampton Technical Associates 401(k) Profit Sharing Plan (MarkS@Hampton-Tech.net);
- (3) Max Environmental Technologies, Inc. 401(k) Savings Plan (JStango@MaxEnvironmental.com);
- (4) Medical Predictive Science Corporation (GAlms@HeroScore.com);
- (5) Elite Mechanical, Inc. 401(k) Profit Sharing Plan (donna@elite-mechanical.com);
- (6) Leech Tishman Fuscaldò & Lampl, LLC 401(k) Profit Sharing Plan (jsteiner@leechtishman.com);

- (7) W.N. Tuscano Agency, Inc. 401(k) Savings Plan (scrary@tuscano.com);
- (8) St. Barnabas Health System Retirement Savings Plan (jdturco@stbarnabashealthsystem.com);
- (9) Hawaiian Island Dental, Inc. 401(k) Plan (allhawaiiismiles@hotmail.com);
- (10) Ad-base Group 401K Plan (adams@abgcapital.com);
- (11) Arc of Wabash County Inc. 403(b) Plan (MGuthrie@ArcWabash.org);
- (12) Adventure WV Plan (m.fowler@onthegorge.com);
- (13) The National Fruit Product Co., Inc. 401(k) Employee Savings Plan (atinsman@nfpc.com) and (agum@nfpc.com) and (tomwillis@glenlochlegal.com); and
- (14) Family Medicine of Albemarle 401(k) Plan (rwynne@mcguirewoods.com) and (lsneathern@mcguirewoods.com).

Further, on or before June 17, 2024, the Independent Fiduciary posted/will post a copy of the Third Motion for Fees of Independent Fiduciary [Dkt #85], with a proposed order [Dkt #85-1], on its web site at www.receivermgmt.com/riversedge.

Respectfully submitted,

**RECEIVERSHIP MANAGEMENT, INC., AS
COURT-APPOINTED INDEPENDENT
FIDUCIARY OF MISMANAGED PLANS AND
CLIENT PLANS OF RIVERSEDGE
ADVANCED RETIREMENT SOLUTIONS
LLC,**

/s/ Bynum E. Tudor III

Bynum Tudor III (TN Bar 012279)

Admitted Pro Hac Vice

Berry & Tudor PC

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Counsel for Receivership Management, Inc.