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United States District Court  
Northern District of California

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA

COMMODITY FUTURES TRADING  
COMMISSION,

Plaintiff,

v.

DENARI CAPITAL LLC, et al.,

Defendants.

Case No. [19-cv-07284-EMC](#)

**ORDER APPROVING MOTION BY  
RECEIVER KATHY BAZOIAN  
PHELPS FOR ENTRY OF AN ORDER  
APPROVING SETTLEMENT WITH  
UNITED RESOURCE HOLDINGS  
GROUP, INC., UNITED MILLING AND  
REFINING CORP., AND SPRINGBOK  
DEVELOPMENT LLC**

Docket No. 70

The Motion by Receiver Kathy Bazoian Phelps (the “Receiver”) for Entry of an Order Approving Settlement with United Resource Holdings Group, Inc., United Milling and Refining Corp. and Springbok Development Inc. (the “Motion”) came on for hearing at the above-referenced date and time and was conducted [by Zoom] before the Honorable Edward M. Chen, United States District Judge presiding. Appearances were noted as on the record.

After conducting a rigorous inquiry, including questioning the parties at the hearing, the Court has determined that the Receiver has obtained adequate consideration for the Settlement Agreement among the Receiver and United Resource Holdings Group, Inc., United Milling and Refining Corp. and Springbok Development Inc. (the “Agreement”). The Agreement is fair and reasonable in light of the amounts at stake, the litigation risk, and the cost to the parties of protracted litigation. Having reviewed and considered the Motion, the supporting Declaration of Kathy Bazoian Phelps and accompanying Exhibit, all the papers and files in this matter, and having heard the comments of counsel and interested parties at the time of the hearing, for GOOD CAUSE APPEARING,

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IT IS HEREBY ORDERED that:

1. The Motion and all relief sought therein is GRANTED;
2. The Agreement is approved in the form of Exhibit “1” attached to the Declaration of Kathy Bazoian Phelps, and the Receiver is authorized to take all necessary and further actions and execute all documents required to implement the Agreement;
3. Wells Fargo Bank is directed to deliver to the Receiver the funds located in the account in the name of United Resource Holdings Group at Wells Fargo Bank, Account No. xxxxxx2291, which was previously frozen as a result of the order entered on December 4, 2019 in this proceeding (Docket No. 37); and
4. The form and manner of notice of the Motion is approved.

This order disposes of Docket No. 70.

**IT IS SO ORDERED.**

Dated: October 5, 2020



EDWARD M. CHEN  
United States District Judge