

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

|  |   |   |
|--|---|---|
| <b>SECURITIES AND EXCHANGE<br/>COMMISSION,</b> | ) |   |
|  | ) |   |
| <b>Plaintiff,</b>                              | ) |   |
|  | ) | <b>Case No. 19-cv-1711</b>                |
| <b>v.</b>                                      | ) |   |
|  | ) |   |
| <b>RIVER NORTH EQUITY, LLC, et al.,</b>        | ) | <b>Judge Sunil R. Harjani</b>             |
|  | ) |   |
| <b>Defendants.</b>                             | ) | <b>Magistrate Keri L. Holleb Hotaling</b> |

**STIPULATION TO DISMISS AND RELEASE**

By agreement of the parties, Plaintiff Securities and Exchange Commission (“the Commission”) and Defendants Edward M. Liceaga and River North Equity, LLC (collectively “Defendants”) hereby stipulate and agree as follows:

**WHEREAS**, the Commission filed a Complaint in this civil enforcement action (the “Litigation”) on March 11, 2019, stating various claims against the Defendants, among other parties.

**WHEREAS**, in the exercise of its discretion and as a policy matter, the Commission believes the dismissal of certain of these claims is appropriate;

**WHEREAS**, the Commission’s decision to seek dismissal of certain of these claims does not necessarily reflect the Commission’s position on any other case, and, further, does not reflect or impact the Commission’s position on its remaining claims against Defendants in this case in Count I, or the Commission’s claims against other parties in this case besides Defendants, including, without limitation, the Commission’s claims in Count VII against another party; and

**WHEREAS**, the Commission and the Defendants agree that the claims against Defendants

in Counts VII, VIII and IX of the Complaint should be dismissed.

**NOW, THEREFORE,**

1. The Commission and the Defendants stipulate and agree that the claims against the Defendants in Counts VII, VIII and IX of the Complaint shall be dismissed, with prejudice as to the conduct alleged in these counts of the Complaint through the date of the filing of this Stipulation, and without costs or fees to either party.

2. Defendants, for themselves and any of their agents, attorneys, employees, or representatives, hereby waive and release:

- a. Any and all rights under the Equal Access to Justice Act, the Small Business Regulatory Enforcement Fairness Act of 1996, or any other provision of law to seek from the United States, or any agency, or any official of the United States acting in his or her official capacity, directly or indirectly, reimbursement of attorney's fees or other fees, expenses, or costs expended by Defendants that in any way relate to Counts VII, VIII and IX of the Complaint in the Litigation, including, but not limited to, investigative steps taken prior to commencing the Litigation.
- b. Any and all claims, demands, rights, and causes of action of every kind and nature, asserted or unasserted, against the Commission and its present and former officers or employees that arise from or in any way relate to the Counts VII, VIII and IX of the Complaint in this Litigation, including, but not limited to, investigative steps taken prior to commencing the Litigation.

3. Each of the undersigned represents that they have the authority to execute this stipulation on behalf of the party so indicated.

*[signatures on next page]*

STIPULATED AND AGREED:



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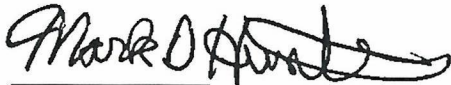
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