

IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

SECURITIES AND EXCHANGE §  
COMMISSION, §  
§  
PLAINTIFF, §  
§  
vs. §  
§  
BRIAN A. BJORK, THE ESTATE OF JOEL §  
DAVID SALINAS, J. DAVID GROUP OF §  
COMPANIES, INC., J. DAVID FINANCIAL §  
GROUP, LP, SELECT ASSET §  
MANAGEMENT, LLC, SELECT ASSET §  
CAPITAL MANAGEMENT, LLC, SELECT §  
ASSET FUND I, LLC, AND SELECT ASSET §  
PRIME INDEX FUND, LLC, §  
§  
DEFENDANTS. §

CIVIL ACTION NO. 4:11 CV - 02830

**RECEIVER’S UNOPPOSED SEVENTH MOTION TO APPROVE CLAIMS**

TO THE HONORABLE KEITH P. ELLISON, UNITED STATES DISTRICT COURT:

COMES NOW, Steven A. Harr (“Receiver”), the Receiver appointed by the Court in these proceedings, and files this *Unopposed Seventh Motion to Approve Claims*, and in support of such would respectfully show the Court the following:

**I.**  
**FACTUAL BACKGROUND**

1. On August 1, 2011, the Securities and Exchange Commission (“SEC”) filed its Complaint against Defendants. In conjunction therewith, the SEC sought, and by Order Appointing Receiver (the “Order”), the Court appointed, Steven A. Harr as the Receiver (the “Receiver”) for Brian A. Bjork, the Estate of Joel David Salinas, J. David Group of Companies, Inc., J. David Financial Group, LP, Select Asset Management, LLC, Select Capital Management, LLC, Select Asset Fund I, LLC, and Select Asset Prime Index Fund, LLC (collectively, the “Receivership Entities”).

2. The Receiver was authorized to have complete and exclusive control, possession, and custody of all Receivership assets and Receivership records of Defendants. Receivership Assets and Receivership Records were defined in the Order as “assets, monies, securities, properties, real and personal, tangible and intangible, of whatever kind and description, wherever located, and the legally recognized privileges (with regard to the entities), of the [Receivership Entities] and all entities they own or control . . . , and the books and records, client lists, account statements, financial and accounting documents, computers, computer hard drives, computer disks, internet exchange servers, telephones, personal digital devices, and other informational resources of or in possession of the [Receivership Entities] or issued by [Receivership Entities] and in possession of any agent or employee of the [Receivership Entities].”<sup>1</sup>

3. The Receiver has been acting and fulfilling his duties as Receiver since his appointment and has conducted various investigations of the Receivership Entities with the intent to marshal the Receivership assets for the benefit of the Receivership Entities’ investors and creditors. These efforts have also included review of corporate records, forensic accounting analysis, records from various legal counsel from the Receivership Entities, and forensic tracing.

## **II.** **RELIEF REQUESTED**

4. In addition to the tasks stated above, the Receiver has the responsibility for resolving claims of investors and third parties against assets of the Receivership Estate. The Receiver and his staff have reviewed the claim forms and the supporting information since the claims process was established. The court-approved claim form requested information

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<sup>1</sup> Order Appointing Receiver, ¶1.

necessary to permit the Receiver to evaluate investor claims.<sup>2</sup> The Court approved both the claim form and the claims procedures plan.<sup>3</sup> The Receiver requested that the claim form be returned to the Receiver within sixty (60) days after the claim form was made available to the potential claimants on the Receivership website. A bar date was set by the Court of May 1, 2014.

5. Substantial efforts have been made to establish an accurate understanding of the financial records of the Receivership Entities so that the claims asserted could be cross checked against the records of the company. Based on the information submitted thus far, the Receiver has been able to establish that certain claims substantially match the records of the company.

6. The Receiver is now prepared to submit one additional claim to the Court for approval. The attached Exhibit "A" lists the claim number and amount of the claim that the Receiver has approved. This Motion is the seventh of these motions and it is possible that one additional will follow as the remaining claims are completed. Four claims remain to be evaluated by the Receiver. Two are claims for which the claimant is attempting to locate greater documentation and two are new claims asserted by persons upon whom a demand has recently been made for return of funds to the Receivership. The Receiver will continue to consider the information provided by these claimants and will seek approval, if necessary, by separate motion. The Receiver desires to seek approval of the attached claim as this investor has not been paid from the interim distribution and deserves to be paid while the Receiver awaits the additional information from the remaining claimants.

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<sup>2</sup> See Granted Agreed Order Establish Claims Procedure and Claim Form (DKT #24).

<sup>3</sup> *Id.*

**III.**  
**CONCLUSION**

7. The Receiver requests that the claim approved by the Receiver listed in Exhibit "A" be approved by the Court.

WHEREFORE, PREMISES CONSIDERED, the Receiver requests that upon final consideration of this Motion that the Court enter an Order consistent with the foregoing requested relief and for such other and further relief, general or special, at law or in equity, to which the Receiver may show himself justly entitled.

Respectfully submitted,

**MUNSCH HARDT KOPF & HARR, P.C.**

*/s/ Steven A. Harr*

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THE RECEIVER AND COUNSEL FOR THE  
RECEIVERSHIP ENTITIES

**CERTIFICATE OF CONFERENCE**

On June 5, 2014, I conferred with Tim McCole and he stated that the Securities and Exchange Commission is not opposed to the relief sought in this motion.

/s/ Steven A. Harr

**CERTIFICATE OF SERVICE**

I certify that a copy of the foregoing was filed electronically with the Clerk via the CM/ECF system. Notice of this filing will be sent to all parties by operation of the Court's electronic filing system.

Houston, Texas, this 9th Day of June 2014.

/s/ Steven A. Harr  
Steven A. Harr

# Exhibit A

Select Asset Management, LLC et al.

6.3.14

<b>Claim #</b>	<b>NetClaim</b>
SAA-00287	\$ 280,683.00

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**ORDER**

This matter is before the Court on the Receiver’s Seventh Unopposed Motion to Approve Claims (the “Motion”). Since the Court is of the opinion that the Receiver’s Motion is well-taken, same is hereby GRANTED.

**IT IS HEREBY ORDERED** that the claim submitted by the Receiver in the Motion are approved based on the amount listed in Exhibit “A” to the Motion.

SIGNED this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

\_\_\_\_\_  
UNITED STATES DISTRICT JUDGE