

**IN THE EIGHTEENTH JUDICIAL DISTRICT
DISTRICT COURT, SEDGWICK COUNTY, KANSAS
CIVIL DEPARTMENT**

OFFICE OF THE KANSAS)	
SECURITIES COMMISSIONER, <i>ex rel.</i>)	
Daniel J. Klucas, Securities Commissioner,)	
)	
Plaintiff,)	
)	
vs.)	Case No. 2022-CV-002052-OT
)	
PREMIER GLOBAL CORPORATION, <i>et al.</i> ,)	Division 22
)	
Defendants.)	
)	

Pursuant to K.S.A. 17-12a603

**EMERGENCY AGREED MOTION TO PARTIALLY LIFT ASSET FREEZE
AS TO CERTAIN BANK ACCOUNTS AT KANZA BANK**

COMES NOW the Plaintiff, the Office of the Kansas Securities Commissioner, *ex rel.* Daniel J. Klucas (“the KSC”), and moves the Court for an order partially lifting the asset freeze, as ordered in the *Temporary Injunction, Order for Non-Destruction of Records, and Order Freezing Assets* issued on November 17, 2022 (“*Temporary Injunction and Order Freezing Assets*”), as to certain bank accounts held at Kanza Bank.

In support thereof, the Plaintiff submits the following:

1. Plaintiff initiated this case on November 1, 2022, by filing its *Verified Petition for Permanent Injunction and Other Equitable Relief, and Civil Penalties* (“*Verified Petition*”).
2. As alleged in the *Verified Petition*, Defendant Premier Global Corporation and its partially-owned subsidiaries known as “Factoring Entities” (altogether referred to

as “Premier”) were in the business of “invoice factoring,” whereby Premier purchased invoices or accounts receivable (“Factored Invoices”) at a discount from construction subcontractors and a variety of other types of companies (“Vendors”). After the Factored Invoices were purchased, Premier was entitled to collect the full amount owed for the invoices, thereby generating profits.

3. As alleged in the *Verified Petition*, Defendant Premier Global Corporation was controlled and managed by Defendant Steven J. Parish (“Parish”). The Factoring Entities¹ were controlled and managed jointly between Parish and Defendant Richard D. Dean (“Dean”).

4. As alleged in the *Verified Petition*, commencing in approximately 2010, Premier began raising capital for its invoice factoring activities through the sale of securities. Through the sales of these securities, Premier raised approximately \$100 million from 570 investors from 15 states.

5. As alleged in the *Verified Petition*, since at least 2018, Parish and Dean operated Premier as a massive Ponzi scheme resulting in losses of approximately \$80 million to \$100 million for hundreds of investors.

6. On November 1, 2022, based on the allegations in the *Verified Petition*, the Plaintiff also filed an *Application for Temporary Restraining Order, Order for Non-*

¹ The Factoring Entities consist of the following Defendants: Premier Factoring, LLC, PF-2, LLC, PF-3, LLC, PF-4, LLC, PF-5, LLC, PF-6, LLC, PF-7, LLC, Premier Factoring Group, LLC, and KCI Business Services, LLC.

Destruction of Records, and Order Freezing Assets (“*Application for TRO*”). In pertinent part, the *Application for TRO* requested the Court to enter:

[a]n order freezing the assets of the Defendants, including funds, securities, properties real and personal, tangible and intangible, of whatever kind and description, and wherever situated, held by or under their direct or indirect control, whether held in the name of the Defendants or for the direct or indirect beneficial interest of the Defendants, in whatever form such assets may presently exist (“Assets”).

Application for TRO at p. 20.

7. On November 2, 2022, the Court granted the *Application for TRO*, and issued a *Temporary Restraining Order, Order for Non-Destruction of Records, and Order Freezing Assets* (“*TRO*”), which, in pertinent part, ordered the Assets of the Defendants to be frozen pending determination of a temporary injunction.

8. On November 15, 2022, the Court held a hearing for the purposes of determining whether to issue a temporary injunction and affirm the other orders issued in the *TRO*, including the order freezing the Assets of the Defendants. No Defendants appeared at this hearing. After a proffer of evidence by the Plaintiff, the Court issued a *Temporary Injunction, Order for Non-Destruction of Records, and Order Freezing Assets* (“*Temporary Injunction and Order Freezing Assets*”). In pertinent part, the *Temporary Injunction and Order Freezing Assets* ordered that:

the assets of the Defendants are hereby frozen. The assets of the Defendants including funds, securities, properties real and personal, tangible and intangible, of whatever kind and description, and wherever situated, held by or under their direct or indirect control, whether held in the name of the Defendants or for the direct or indirect beneficial interest of the Defendants, in whatever form such assets may presently exist (“Assets”).

Temporary Injunction and Order Freezing Assets at p. 4.

9. Under the *Temporary Injunction and Order Freezing Assets*, numerous accounts at Kanza Bank, located in Kingman, Kansas, are frozen. The frozen accounts include but are not limited to the following (hereinafter “the Shah and Wood Accounts”):

Account Holder	Last 4 Digits Acct #	Account Balance
Shah Policy, LLC	4561	\$2,033.64
Shah-H1, LLC	4073	\$24,818.78
Shah-H2, LLC	4138	\$13,587.41
Shah-P1, LLC	4081	\$9,363.89
Shah-P2, LLC	4111	\$6,732.24
Shah-P3, LLC	4189	\$14,439.17
Wood Missouri, LLC	3719	\$14,297.01

10. The Shah and Wood Accounts are frozen under the *Temporary Injunction and Order Freezing Assets* because Defendant Dean is an authorized signer on the accounts in his capacity as manager of the above-listed limited liability companies.

11. The Shah and Wood Accounts and the funds on deposit therein relate to life settlement investments administered by Defendant Dean. Under these life settlement investments, the above-listed limited liability companies (“Shah and Wood Life Settlement Issuers”) directly or indirectly purchased existing life insurance policies from policy owners (“the Shah and Wood Policies”), and are thereafter responsible for keeping the policies in force by paying policy premiums. To fund the purchase of the Shah and Wood Policies, the Shah and Wood Life Settlement Issuers sold membership units to investors. Upon the death of the insureds, the investors are entitled to a portion of the policy death benefits. In the meantime, the investors are responsible for making capital

contributions to the Shah and Wood Life Settlement Issuers to cover expenses of the ventures including, *inter alia*, payment of the policy premiums.

12. Plaintiff has been provided with information, including information provided by Dean's counsel, that the premiums for the Shah and Wood Policies are due and owing, and that failure to pay those premiums will cause those policies to lapse. Further, Defendant Dean is in possession of numerous checks from investors representing capital contributions to the Shah and/or Wood Life Settlement Issuers to pay the policy premiums, which checks have not been deposited because the Shah and Wood Accounts are frozen.

13. Plaintiff is in possession of bank records for the Shah and Wood Accounts. Based on a preliminary review of those bank records, the funds in the Shah and Wood Accounts appear to be related to the life settlement investment ventures of the Shah and Wood Life Settlement Issuers, and do not appear to include funds related to Premier's invoice factoring activities or the sale of securities and Ponzi scheme described in the *Verified Petition*. However, Plaintiff has been informed that Premier Global Corp. or Steven Parish may have an interest in Shah Policy, LLC, and may owe a substantial amount of funds to fulfill a pending capital call. The Receiver is currently gathering information regarding this purported interest in Shah Policy, LLC, including information relevant to the existence of a pending capital call to Premier or Parish.

14. Based on the foregoing, Plaintiff believes that the asset freeze ordered in the *Temporary Injunction and Order Freezing Assets* should be lifted as applied to the Shah and Wood Accounts, subject to an order of the Court that every 60 days Defendant

Dean must: (a) file an accounting with the Court of all transactions in the Shah and Wood Accounts, with the first accounting due by February 5, 2023; and (b) provide copies of monthly bank statements for the Shah and Wood Accounts to counsel for the Plaintiff and counsel for the Receiver, with the first production due by February 5, 2023.

WHEREFORE, the Plaintiff moves the Court to enter an order: (1) lifting the asset freeze ordered in the *Temporary Injunction and Order Freezing Assets* as applied to the Shah and Wood Accounts described above; (2) ordering Defendant Richard Dean to deposit all funds in his possession payable to the Shah and Wood Life Settlement Issuers into the Shah and Wood Accounts, and to expend funds from the Shah and Wood Accounts only as is necessary to keep the Shah and Wood Policies in force; (3) ordering Defendant Richard Dean to file an accounting with the Court every 60 days detailing all transactions in the Shah and Wood Accounts, including a description of all transaction purposes, with the first accounting due by February 5, 2023; (4) ordering Defendant Richard Dean to provide copies of monthly bank statements for the Shah and Wood Accounts to counsel for the Plaintiff and counsel for the Receiver every 60 days, with the first production due by February 5, 2023; and (5) ordering Defendant Richard Dean to produce to the Receiver by January 3, 2023, all information and/or documents he has regarding Premier's or Parish's interest in the Shah and Wood Life Settlement Issuers, and regarding any pending capital calls by those entities to Premier or Parish.

Respectfully submitted,

/s/ Thomas E. Knutzen

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CERTIFICATE OF SERVICE

I, the undersigned, hereby certify that on the 28th day of December, 2022, I caused a copy of the foregoing to be served on the following by electronic mail delivery, addressed as follows:

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