

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION**

COMMODITY FUTURES TRADING
COMMISSION,

Case No. 8:19-CV-886-T-33SPF

Plaintiff,

v.

OASIS INTERNATIONAL GROUP,
LIMITED; OASIS MANAGEMENT, LLC;
SATELLITE HOLDINGS COMPANY;
MICHAEL J. DACORTA; JOSEPH S.
ANILE, II.; RAYMOND P MONTIE III;
FRANCISCO “FRANK” L. DURAN; and
JOHN J. HAAS,

Defendants,

and

FUNDAMINISTRATION, INC., et al.,

Relief Defendants.

_____ /

RECEIVER’S MOTION TO APPROVE SETTLEMENTS

Burton W. Wiand, as receiver over the assets of the above-captioned defendants and relief defendants (the “**Receiver**” and the “**Receivership**”), moves the Court to approve settlements worth \$247,500 with insiders Gil Wilson and Charis Wilson (the “**Wilson**s”) and Mario C. Nicolaou (“**Nicolaou**”) and MCN Management Advisors, Inc. (“**MCN**”). The resolution of the

Receiver's claims against the Wilsons, Nicolaou, and MCN will conserve the parties' and the Court's resources while avoiding the harshest outcomes, including bankruptcies and the imposition of constructive trusts and equitable liens on homestead and other property. *See, e.g., Lee v. Wiand*, 603 B.R. 161 (M.D. Fla. 2018). Given the risks inherent in litigation and the desire to conserve resources, the Receiver believes the settlements in this motion are reasonable, equitable, and in the best interests of the Receivership.

BACKGROUND

On April 15, 2019, the Commodity Futures Trading Commission (“**CFTC**”) filed a complaint (Doc. 1) against (1) defendants Oasis International Group, Limited (“**OIG**”); Oasis Management, LLC (“**Oasis Management**”); Michael J. DaCorta (“**DaCorta**”); Joseph S. Anile, II (“**Anile**”); Francisco “Frank” L. Duran (“**Duran**”); Satellite Holdings Company (“**Satellite Holdings**”); Haas; and Montie (collectively, the “**defendants**”) and (2) relief defendants Fundadministration, Inc.; Bowling Green Capital Management, LLC; Lagoon Investments, Inc.; Roar of the Lion Fitness, LLC; 444 Gulf of Mexico Drive, LLC; 4064 Founders Club Drive, LLC; 6922 Lacantera Circle, LLC; 13318 Lost Key Place, LLC; and 4Oaks LLC (collectively, the “**relief**

defendants”). The foregoing defendants and relief defendants are referred to as the “**Receivership Entities**.”

The CFTC’s complaint charged the defendants with violations of the Commodity Exchange Act and CFTC regulations and sought to enjoin their violations of these laws regarding a fraudulent foreign currency trading scheme. The CFTC alleged that between mid-April 2014 and April 2019, the defendants fraudulently solicited over 700 U.S. residents to invest in two commodity pools – Oasis Global FX, Limited and Oasis Global FX, S.A. The CFTC also asserted that the defendants raised approximately \$75 million from these investors and misappropriated over \$28 million of the pool funds to make payments to other pool participants and over \$18 million for unauthorized personal and business expenses, including the transfer of at least \$7 million to the relief defendants.¹

¹ On June 12, 2019, the CFTC filed an amended complaint (Doc. 110), which contained additional allegations about certain defendants and relief defendants. On June 13, 2023, the CFTC entered into a consent order with defendant Montie, and on June 28, 2023, the agency entered into a consent order with defendant Haas. The CFTC also entered into consent orders with defendants Anile, Duran, OIG, Oasis Management, and Satellite Holdings. On December 15, 2023, the Court granted the CFTC’s motion for entry of the consent orders. See Docs. 783, 786-90.

On July 17, 2023, the CFTC filed a motion for summary judgment against defendant DaCorta (Doc. 749), and on the same day, DaCorta filed a motion for summary judgment against the CFTC (Doc. 750). On December 6, 2023, the Court granted the CFTC’s motion for summary judgment and denied DaCorta’s motion. Doc. 780.

At the CFTC's request, the Court appointed the Receiver on April 15, 2019 and directed him, in relevant part, to "[t]ake exclusive custody, control, and possession of the Receivership Estate," which includes "all the funds, properties, premises, accounts, income, now or hereafter due or owing to the Receivership Defendants, and other assets directly or indirectly owned, beneficially or otherwise, by the Receivership Defendants." Doc. 7 at p. 14, ¶ 32 & p. 15, ¶ 30.b. On July 11, 2019, the Court entered a Consolidated Receivership Order, which combined and superseded two prior orders (Docs. 7 & 44) and is now the operative document governing the Receiver's activities. See Docs. 177 & 390 (collectively, the "**Consolidated Order**").

The Court found that entry of the Consolidated Order was necessary and appropriate for the purposes of marshaling and preserving all assets, including in relevant part, assets that "were fraudulently transferred by the Defendants and/or Relief Defendants." Doc. 177 at 2. The Consolidated Order authorized, empowered, and directed the Receiver to "investigate the manner in which the financial and business affairs of the Receivership Defendants were conducted...." *Id.* ¶ 44. The Court also authorized the Receiver "to sue for and collect, recover, receive and take into possession all Receivership Property" (*id.* ¶ 8.B.) and "[t]o bring such legal actions based on law or equity in any state, federal, or foreign court as the Receiver deems necessary or appropriate in discharging his duties as Receiver" (*id.* ¶ 8.I.). Similarly, the Court authorized,

empowered, and directed the Receiver to “prosecute” actions “of any kind as may in his discretion, and in consultation with the CFTC’s counsel, be advisable or proper to recover and/or conserve Receivership Property.” *Id.* ¶ 43.

The Receiver’s Pre-Litigation Claims Against the Wilsons, Nicolaou, and MCN

The Receiver believes that he has claims for the recovery of fraudulent transfers under the Florida Uniform Fraudulent Transfer Act, unjust enrichment, aiding and abetting fraud, and aiding and abetting breaches of fiduciary duty against the Wilsons, Nicolaou, and MCN. The Wilsons executed a tolling agreement on March 27, 2020, and Nicolaou executed a tolling agreement on behalf of himself and MCN on April 10, 2020. The tolling agreements afforded the Receiver additional time to evaluate the potential claims against them and to establish their liability to the Receivership.

Settlement with the Wilsons

The Wilsons are individuals who provided substantial assistance to DaCorta and Anile in the distribution of Oasis investments. The Wilsons obtained over \$230,000 dollars for their efforts. On April 1, 2024, the Receiver and the Wilsons reached an agreement, subject to Court approval, to resolve the Receiver’s potential claims against them for \$107,500 to be paid in installments. A copy of the settlement agreement is attached as **Exhibit A**.

The settlement was reached after extensive discussions with the Wilsons, including the exchange of financial information and the evaluation of the Receiver's claims and prospects of collection. The Receiver evaluated the Wilsons' assets and ability to satisfy any judgment against them and believes that the settlement provides a reasonable maximization of funds that could realistically be collected from the Wilsons. If the Wilsons fail to pay any portion of the settlement amount or otherwise breach the settlement agreement, they consent to the entry of a judgment against them in the amount of \$231,000, minus any payments already made on that amount, plus pre-judgment interest at the rate of six percent from the date of the execution of the settlement agreement, attorneys' fees, and post-judgment interest at the rate of six percent. *See* Ex. A at 1.

Settlement with Nicolaou and MCN

Nicolaou was an investor in OIG who also recruited other investors, including through his entity MCN. The Receiver believes his conduct was inconsistent with state and federal laws. On April 5, 2024, the Receiver and Nicolaou agreed, subject to Court approval, to settle the potential claims against Nicolaou and MCN for \$140,000. A copy of the settlement agreement is attached as **Exhibit B**. The settlement was reached after extensive negotiations with Nicolaou, including an evaluation of the Receiver's claims, the money Nicolaou invested, and the prospects of collection. The Receiver

believes that the settlement provides a reasonable resolution for the Receivership. If Nicolaou fails to pay any portion of the settlement amount or otherwise breaches the settlement agreement, he consents to the entry of a judgment against him in the amount of \$779,751.50, minus any payments already made on this amount, plus pre-judgment interest at the rate of six percent from the date of the execution of the settlement agreement, attorneys' fees, and post-judgment interest at the rate of six percent. *See* Ex. B at 2.

MEMORANDUM OF LAW

The Court's power to supervise an equity receivership and to determine the appropriate actions to be taken in the administration of the receivership is extremely broad. *S.E.C. v. Elliott*, 953 F.2d 1560, 1566 (11th Cir. 1992); *S.E.C. v. Hardy*, 803 F.2d 1034, 1038 (9th Cir. 1986). The Court's wide discretion derives from the inherent powers of an equity court to fashion relief. *Elliott*, 953 F.2d at 1566; *S.E.C. v. Safety Finance Service, Inc.*, 674 F.2d 368, 372 (5th Cir. 1982). A court imposing a receivership assumes custody and control of all assets and property of the receivership, and it has broad equitable authority to issue all orders necessary for the proper administration of the receivership estate. *See S.E.C. v. Credit Bancorp Ltd.*, 290 F.3d 80, 82-83 (2d Cir. 2002); *S.E.C. v. Wencke*, 622 F.2d 1363, 1370 (9th Cir. 1980). A court may enter such orders as may be appropriate and necessary for a receiver to fulfill his duty to preserve and maintain the property and funds within the receivership estate.

See, e.g., Official Comm. Of Unsecured Creditors of Worldcom, Inc. v. S.E.C., 467 F.3d 73, 81 (2d Cir. 2006). Any action taken by a district court in the exercise of its discretion is subject to great deference by appellate courts. *See United States v. Branch Coal*, 390 F.2d 7, 10 (3d Cir. 1969). Such discretion is especially important considering that one of the ultimate purposes of a receiver's appointment is to provide a method of gathering, preserving, and ultimately liquidating assets to return funds to creditors. *See S.E.C. v. Safety Fin. Serv., Inc.*, 674 F.2d 368, 372 (5th Cir. 1982) (court overseeing equity receivership enjoys "wide discretionary power" related to its "concern for orderly administration") (citations omitted).

As noted above, the Consolidated Order authorizes, empowers, and directs the Receiver to "investigate the manner in which the financial and business affairs of the Receivership Defendants were conducted...." Doc. 177 ¶ 44. It also authorizes the Receiver "[t]o bring such legal actions based on law or equity in any state, federal, or foreign court as the Receiver deems necessary or appropriate in discharging his duties as Receiver." *Id.* ¶ 8.I.; *see also* ¶ 8.J. (authorizing the Receiver to "pursue ... all suits, actions, claims, and demands, which may now be pending or which may be brought by ... the Receivership Estates.").

The Wilsons, Nicolaou, and MCN have negotiated settlement agreements with the Receiver, taking into consideration the risks inherent in

litigation, their ability to pay, and other unique circumstances. These settlements will avoid expensive litigation with the Wilsons, Nicolaou, and MCN. The settlements provide substantial financial benefit to the Receivership and an efficient resolution to potential claims.

CONCLUSION

For the foregoing reasons, the Court should approve the settlements, which will avoid unnecessary litigation.

LOCAL RULE 3.01(G) CERTIFICATION

The Consolidated Order requires the Receiver to consult with the CFTC regarding certain litigation. *See* Doc. 177 ¶ 43. As such, undersigned counsel for the Receiver has conferred with counsel for the CFTC and is authorized to represent to the Court that the CFTC does not oppose the relief requested in this motion. Like most of his previous motions to approve settlements (*see, e.g.*, Docs. 280, 281, 312, 314, 350, 357, 379, 383, 399, 404), the Receiver's counsel has not conferred with the United States (as an intervening party) or counsel for any of the defendants in this case because, among other reasons, (1) the criminal action against DaCorta that the United States sought to protect through intervention has concluded with DaCorta's conviction and unsuccessful appeal, and (2) this Court has entered final judgments against

DaCorta and the other defendants (*see supra* fn. 1 (although DaCorta's civil appeal is still pending)).

Respectfully submitted,

/s/ Maya Lockwood

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*Attorneys for Burton W. Wiand,
Receiver*

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on June 27, 2024, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system. I have also provided the following non-CM/ECF participants with a true and correct copy of the foregoing by electronic mail to:

Gerard Marrone
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Counsel for Defendant Joseph S. Anile, II

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Raymond P. Montie, III
RayMontie7@yahoo.com

/s/ Maya Lockwood
Maya Lockwood, FBN 0175481

EXHIBIT A

SETTLEMENT AGREEMENT

WHEREAS, on April 15, 2019, the Commodity Futures Trading Commission ("CFTC") filed a complaint (Doc. 1) against (1) defendants Oasis International Group, Limited ("OIG"); Oasis Management, LLC ("Oasis Management"); Michael J. DaCorta ("DaCorta"); Joseph S. Anile, II ("Anile"); Francisco "Frank" L. Duran ("Duran"); Satellite Holdings Company ("Satellite Holdings"); John J. Haas ("Haas"); and Raymond P. Montie, III ("Montie") (collectively, the "defendants") and (2) relief defendants Fundadministration, Inc. ("FAI"); Bowling Green Capital Management, LLC ("Bowling Green"); Lagoon Investments, Inc. ("Lagoon"); Roar of the Lion Fitness, LLC ("Roar of the Lion"); 444 Gulf of Mexico Drive, LLC ("444 Gulf of Mexico"); 4064 Founders Club Drive, LLC ("4064 Founders Club"); 6922 Lacantera Circle, LLC ("6922 Lacantera"); 13318 Lost Key Place, LLC ("13318 Lost Key"); and 4Oaks LLC ("4Oaks") (collectively, the "relief defendants"); and

WHEREAS, on April 15, 2019, Burton W. Wiand was appointed receiver (*see* Doc. 7) (the "Receiver") over the defendants and relief defendants (collectively, the "Receivership Entities") in the above-referenced action, M.D. Fla. Case No. 8:19-CV- 886-T-33SPF (the "CFTC Receivership Action" and the presiding "CFTC Receivership Court"); and

WHEREAS, the Receiver and the Receivership Entities have statutory claims against Gil Wilson and Charis Wilson (the "Wilsons") for the recovery of fraudulent transfers as well as tort claims, including breach of fiduciary duty; and

WHEREAS, the Wilsons, without admitting liability, wish to resolve these matters amicably; and

WHEREAS, the Receiver believes that the settlement described herein provides a reasonable maximization of funds that could be reasonably collected from the Wilsons through the pursuit of collection efforts; and

WHEREAS, any resolution of this action by agreement of the Receiver and the Wilsons is subject to approval by the CFTC Receivership Court;

NOW, THEREFORE, and subject to the approval of the CFTC Receivership Court, the Wilsons have agreed to pay, and the Receiver has agreed to accept, \$107,500.00 (the "Settlement Amount") in full settlement of all claims against the Wilsons. The Wilsons shall pay the Settlement Amount pursuant to the following schedule:

- within 14 days after the CFTC Receivership Court enters an order approving this Settlement Agreement, the Wilsons shall make an initial payment of \$30,000.00 ("Initial Payment");
- within 14 days of the due date of the Initial Payment, the Wilsons shall make a second payment of \$10,000.00;
- Within 30 days of the due date of the Initial Payment, the Wilsons shall make the first of eleven monthly payments of \$6,136.36. The subsequent monthly payments shall be due on the fifteenth day of each month. The monthly payments will total \$67,500.00 paid over the course of eleven months;
- The payments outlined herein may be paid by check to "Burton W. Wiand, as Receiver" and mailed to Burton W. Wiand, 114 Turner Street, Clearwater, FL 33756.

In addition, the Wilsons waive any right to or interest in any monies previously frozen, liquidated, and/or collected by the Receiver. The Settlement Amount shall be paid entirely from money that is not already in the Receiver's possession.

If the Wilsons fail to pay any portion of the Settlement Amount or otherwise breach this Settlement Agreement, they consent to the entry of a judgment against them in the amount of \$231,000.00 minus any payments already made on the Settlement Amount, plus pre-judgment interest at the rate of six percent from the date of the execution of the Settlement Agreement, reasonable attorneys' fees, and post-judgment interest at the rate of six percent.

Upon receipt and clearing of the full Settlement Amount, the Receiver, on behalf of the Receivership Entities and their employees, agents, representatives, beneficiaries, and assigns, shall be deemed to have released and forever discharged the Wilsons of and from any and all claims asserted, or which could have been asserted, in the CFTC Receivership Action or in any ancillary litigation, as well as any and all other claims, demands, rights, promises, and obligations arising from or related in any way to the Receivership Entities.

The Wilsons agree to waive and do hereby waive any claims that they had, currently have, or may have against the Receiver and/or the Receivership Entities.

The Receiver and the Wilsons understand and agree that subject to the approval of the CFIC Receivership Court, the payment of the Settlement Amount and waiver of claims is in full accord and satisfaction of and in compromise of disputed claims, and the payment and waiver are not an admission of liability, which is expressly denied, but is made for the purpose of terminating a dispute and avoiding further litigation.

The Receiver and the Wilsons understand and agree that each party shall bear their own costs and attorneys' fees incurred in the resolution of this matter.

The Receiver and the Wilsons agree that this Settlement Agreement shall be governed by and be enforceable under Florida law in the United States District Court for the Middle District of Florida, Tampa Division.

The Receiver and the Wilsons also agree that electronically transmitted copies of signature pages will have the full force and effect of original signed pages.

In witness whereof, the parties have set their hands as of the dates indicated.

By: 

Gil Wilson

Date: 4/1/24

By: 

Burton W. Wiand, as Receiver
For the Receivership Entities

Date: 4-9-2024

By:
Charis Wilson



Date:

4/1/24

EXHIBIT B

SETTLEMENT AGREEMENT

WHEREAS, on April 15, 2019, the Commodity Futures Trading Commission ("CFTC") filed a complaint (Doc. 1) against (1) defendants Oasis International Group, Limited ("OIG"); Oasis Management, LLC ("Oasis Management"); Michael J. DaCorta ("DaCorta"); Joseph S. Anile, II ("Anile"); Francisco "Frank" L. Duran ("Duran"); Satellite Holdings Company ("Satellite Holdings"); John J. Haas ("Haas"); and Raymond P. Montie, III ("Montie") (collectively, the "defendants") and (2) relief defendants Fundadministration, Inc. ("FAI"); Bowling Green Capital Management, LLC ("Bowling Green"); Lagoon Investments, Inc. ("Lagoon"); Roar of the Lion Fitness, LLC ("Roar of the Lion"); 444 Gulf of Mexico Drive, LLC ("444 Gulf of Mexico"); 4064 Founders Club Drive, LLC ("4064 Founders Club"); 6922 Lacantera Circle, LLC ("6922 Lacantera"); 13318 Lost Key Place, LLC ("13318 Lost Key"); and 4Oaks LLC ("4Oaks") (collectively, the "relief defendants"); and

WHEREAS, on April 15, 2019, Burton W. Wiand was appointed receiver (*see* Doc. 7) (the "Receiver") over the defendants and relief defendants (collectively, the "Receivership Entities") in the above-referenced action, M.D. Fla. Case No. 8:19-CV-886-T-33SPF (the "CFTC Receivership Action" and the presiding "CFTC Receivership Court"); and

WHEREAS, the Receiver and the Receivership Entities have statutory claims against Mario C. Nicolaou ("Nicolaou") and MCN Management Advisors, Inc. ("MCN") for the recovery of fraudulent transfers as well as tort claims, including breach of fiduciary duty; and

WHEREAS, Nicolaou and MCN, without admitting liability, wish to resolve these

matters amicably; and

WHEREAS, the Receiver believes that the settlement described herein provides a reasonable maximization of funds that could be reasonably collected from Nicolaou and MCN through the pursuit of collection efforts; and

WHEREAS, any resolution of this action by agreement of the Receiver and Nicolaou and MCN is subject to approval by the CFTC Receivership Court;

NOW, THEREFORE, and subject to the approval of the CFTC Receivership Court, Nicolaou has agreed to pay, and the Receiver has agreed to accept, **\$140,000.00** (the "**Settlement Amount**") in full settlement of all claims against Nicolaou and MCN. Nicolaou shall pay the Settlement Amount within 14 days after the CFTC Receivership Court enters an order approving this Settlement Agreement. The Settlement Amount may be paid by check to "Burton W. Wiand, as Receiver" and mailed to Burton W. Wiand, 114 Turner Street, Clearwater, FL 33756.

In addition, Nicolaou and MCN waive any right to or interest in any monies previously frozen, liquidated, and/or collected by the Receiver. The Settlement Amount shall be paid entirely from money that is not already in the Receiver's possession.

If Nicolaou fails to pay any portion of the Settlement Amount or otherwise breaches this Settlement Agreement, he consents to the entry of a judgment against him in the amount of \$779,751.50 minus any payments already made on the Settlement Amount, plus pre-judgment interest at the rate of six percent from the date of the execution of the Settlement Agreement, reasonable attorneys' fees, and post-judgment interest at the rate of six percent.

Upon receipt and clearing of the full Settlement Amount, the Receiver, on behalf of the Receivership Entities and their employees, agents, representatives, beneficiaries, and assigns, shall be deemed to have released and forever discharged Nicolaou and MCN of and

from any and all claims asserted, or which could have been asserted, in the CFTC Receivership Action or in any ancillary litigation, as well as any and all other claims, demands, rights, promises, and obligations arising from or related in any way to the Receivership Entities.

Nicolaou and MCN agree to waive and do hereby waive any claims that they had, currently have, or may have against the Receiver and/or the Receivership Entities.

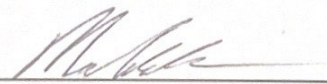
The Receiver and Nicolaou and MCN understand and agree that, subject to the approval of the CFTC Receivership Court, the payment of the Settlement Amount and waiver of claims is in full accord and satisfaction of and in compromise of disputed claims, and the payment and waiver are not an admission of liability, which is expressly denied, but is made for the purpose of terminating a dispute and avoiding further litigation.

The Receiver and Nicolaou and MCN understand and agree that each party shall bear their own costs and attorneys' fees incurred in the resolution of this matter.

The Receiver and Nicolaou and MCN agree that this Settlement Agreement shall be governed by and be enforceable under Florida law in the United States District Court for the Middle District of Florida, Tampa Division.

The Receiver and Nicolaou and MCN also agree that electronically transmitted copies of signature pages will have the full force and effect of original signed pages.


In witness whereof, the parties have set their hands as of the dates indicated.

By: 
Mario C. Nicolaou

By: 
Burton W. Wiand, as Receiver
For the Receivership Entities

Date: 04/05/24

Date: 4.9-2024

By: 
MCN Management Advisors, Inc.

Date: 04/05/24