

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**CASE NO.: 1:11-cv-24438-GAYLES**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**STIEFEL LABORATORIES INC.  
and CHARLES W. STIEFEL,**

**Defendants.**

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**ORDER ON SECURITIES AND EXCHANGE COMMISSION'S  
MOTION TO APPROVE DISTRIBUTION PLAN**

**THIS MATTER** is before the Court on Plaintiff Securities and Exchange Commission's Motion to Approve Distribution Plan (the "Motion") [ECF No. 240], filed on September 24, 2020. Following filing of the Motion, two separate Objections were filed to the proposed Distribution Plan, [ECF No. 240-1]. The first Objections were filed on behalf of James Bacon, Wayne Hazelton, Denise Hulbert, as executor of the Estate of Glendon Hulbert, and Michael Martinolich (collectively, the "Four Objectors") on November 9, 2020. [ECF No. 250]. The second Objections were filed the same day on behalf of Richard MacKay and his corporation, 100079 Canada, Inc. (collectively, "MacKay and 10079 Canada"). [ECF No. 253].

After Amended Objections, [ECF Nos. 262, 267], and extensive briefing by all parties on both Objections, [ECF Nos. 271, 273, 276, and 279], the Court held a hearing on the Commission's Motion and both sets of Objections on May 18, 2021, at which time counsel for the Commission, MacKay and 100079 Canada, the Four Objectors, and the Defendants Stiefel Laboratories, Inc. and Charles Stiefel, appeared and argued. [ECF No. 285].

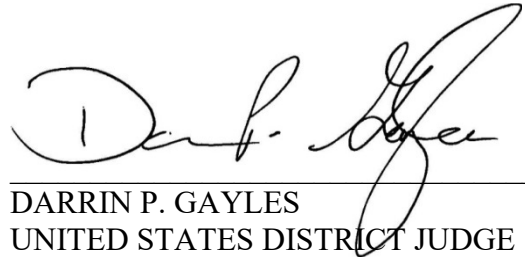
Having carefully reviewed the Motion and the Objections and considered the arguments of counsel at the hearing, for the reasons stated on the record at the hearing:

**IT IS ORDERED AND ADJUDGED** that the Four Objectors' Objections and Amended Objections, [ECF Nos. 250, 262], are **OVERRULED**.

**IT IS FURTHER ORDERED AND ADJUDGED** that the Objections and Amended Objections of MacKay and 100079 Canada, [ECF Nos. 253 and 267], are **OVERRULED**.

**IT IS FURTHER ORDERED AND ADJUDGED** that the Commission's Motion, [ECF No. 240], is **GRANTED**, and the Commission's Distribution Plan, [ECF No. 240-1], is **APPROVED** in all respects as the Distribution Plan for the Fair Fund in this case. The Commission, through the Court-appointed Distribution Agents, is authorized to implement the Distribution Plan in its entirety, and proceed with taking the actions set forth in the Distribution Plan, including but not limited to the procedures in Sections VI and VII of the Distribution Plan, to facilitate distribution of the Fair Fund.

**DONE AND ORDERED** in Chambers in Miami, Florida, this 21st day of May, 2021.

  
DARRIN P. GAYLES  
UNITED STATES DISTRICT JUDGE

Copies: Counsel and parties of record