

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

SECURITIES AND EXCHANGE COMMISSION,	§	
	§	
Plaintiff,	§	
	§	
v.	§	
	§	
ARISEBANK,	§	Civil Action No.: 3:18-cv-186-M
JARED RICE SR., and	§	
STANLEY FORD,	§	
	§	
Defendants.	§	
	§	

JOINT MOTION TO STAY

Plaintiff SEC and Defendant Jared Rice (“Defendant”) jointly move the Court to stay this case as to Defendant. The parties have reached a settlement in principle and ask that the case should be stayed while SEC counsel seeks approval by the five-member SEC.¹

I. BACKGROUND AND BASIS FOR THE STAY

The SEC filed this case in January. On the unopposed motion of Defendant, the Court extended his deadline to file an answer to this Friday, August 24, 2018. Dkt. 86. This was done so that the parties could continue to work towards a settlement. Because a settlement in principle has been reached, the SEC and Defendant jointly move the Court to stay the case as to him—including vacating the August 24, 2018 deadline.

The proposed settlement must still be approved by the SEC. That process is expected to take 2-3 months. As a result, the parties jointly move the Court to stay the case as to Defendant while SEC counsel works to get the agreement approved. In the event that the SEC does not

¹ Due to a recent resignation, the SEC is currently operating with four members. While awaiting a replacement, the SEC may act on the approval of three of the four existing members.

approve the proposed settlement—something SEC counsel views as unlikely—the parties will report this back to the Court along with a proposed course of action.

II. CONCLUSION

For these reasons, the SEC and Defendant jointly move the Court to stay the case as to him, including vacating the August 24, 2018 deadline for Defendant to Answer.

Dated: August 24, 2018

Respectfully submitted,

s/ Chris Davis

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Counsel for Defendant Jared Rice, Sr.

CERTIFICATE OF SERVICE

I hereby certify that on August 24, 2018, I electronically filed the foregoing *Joint Motion to Stay* with the Clerk of the Court for the Northern District of Texas, Dallas Division, by using the CM/ECF system which will send a notice of electronic filing to all CM/ECF participants.

I further certify that on August 24, 2018, I served a true and correct copy of the foregoing document via electronic mail on the following parties and persons entitled to notice that are non-CM/ECF participants:

Stanley Ford
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Pro Se Defendant

s/ Chris Davis
CHRIS DAVIS