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Attorneys for Receiver Krista Freitag

**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

SUPERIOR SERVICING LLC, a limited
liability company; and DENNISE
MERDJANIAN, aka Dennise Correa,
individually and as managing member of
SUPERIOR SERVICING LLC,

Defendants.

Case No. 2:24-cv-02163-GMN-MDC

**SECOND INTERIM FEE
APPLICATION OF SEMENZA
RICKARD LAW, LOCAL
COUNSEL TO THE RECEIVER,
KRISTA L. FREITAG, FOR
PAYMENT OF FEES AND
REIMBURSEMENT OF EXPENSES**

Semenza Rickard Law (“SRL”), local counsel to Krista L. Freitag (the “Receiver”), the Court-appointed receiver for Superior Servicing, LLC (“Superior”), its subsidiaries, affiliates, successors and assigns, and any other entity that has conducted any business related to Defendants’ student debt relief services, including receipt of Assets derived from any activity that is the subject of the Complaint in this matter, and that the Receiver determines is controlled or owned by any Defendant, including

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Accredit, LLC, Sunrise Solutions USA, LLC, Alumni Advantage, LLC, Student Processing Center Group, LLC, SPCTWO, LLC, Gold West Financial, LLC, DM Financial, LLC, LJC Music National LLC, South Coast Services, LLC, Business Done Right Inc., ET&C Holdings, LLC, Capital Servicing, LLC, Cornerstone Doc Prep, Inc., Amerifed Doc Prep, LLC, Amerifed Servicing, Inc., Scholastic Solutions LLC, and First Clover Capital, Inc. (collectively the “Receivership Entities” or individually, a “Receivership Entity”), hereby submits this Second Interim Application for Payment of Fees and Reimbursement of Expenses (the “Application”).

This Application covers the period of January 1, 2025 to March 28, 2025, (the “Application Period”), and seeks approval of \$262.50 in fees and an order authorizing the Receiver to pay, on an interim basis, 80% of the fees incurred (\$210.00).

I. REQUEST FOR FEES

This equity receivership involves a large student loan debt relief enterprise associated with the alleged scheme that is the subject of the Complaint filed by the Federal Trade Commission (the “Commission”). The Receiver was appointed on a temporary basis by the Ex Parte Temporary Restraining Order with Asset Freeze, Appointment of a Temporary Receiver, and Other Equitable Relief, and Order to Show Cause Why Preliminary Injunction Should Not Issue entered on November 22, 2024 (“TRO”) (Dkt. 9), and on a permanent basis on December 6, 2024, pursuant to the Order Granting Preliminary Injunction as to Defendant Superior Servicing LLC (Dkt. 30) and subsequent Preliminary Injunction Order as to Defendant Dennise Merdjanian entered on December 19, 2024 (Dkt. 42) (the “Appointment Orders”).

The Appointment Orders confer broad duties, responsibilities, and powers upon the Receiver, which are designed to allow her to secure, preserve, and protect the assets of the Receivership Entities, investigate the Receivership Entities’ financial transactions, and investigate and recover sums transferred to third parties. The Receiver promptly determined that experienced and qualified counsel was critical to the performance of her duties and obligations under the Appointment Orders. Accordingly, pursuant to the

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1 authority granted to her in Section XII.F. of the TRO, the Receiver engaged Allen
 2 Matkins as lead counsel with Semenza Rickard Law (“SRL”) as her local counsel for the
 3 receivership (as lead counsel is located in Southern California).

4 This Application seeks approval of \$262.50 in fees, and payment on an interim
 5 basis of 80% of that amount, or \$210.00. SRL has agreed to discount its standard
 6 attorney hourly rates by 30% for this case. The work performed is authenticated by the
 7 attached Declaration of Jarrod L. Rickard and the billing invoices. (Exhibit 1 hereto.)

8 The primary work was performed by lead counsel, Allen Matkins. As shown by
 9 Exhibit 1, SRL’s work primarily consisted of: (1) reviewing documents in anticipation of
 10 filing with the Court; (2) and ensuring that all documents were accurately and timely
 11 filed.

12 SRL has worked diligently and efficiently to assist the Receiver with legal issues
 13 facing the receivership estate. SRL’s work has allowed the Receiver to preserve and
 14 protect the substantial value of receivership estate assets. Because the firm has worked
 15 diligently and efficiently to assist the Receiver in carrying out her Court-ordered duties, it
 16 should be compensated on an interim basis for its work.

17 **II. THE FEES AND COSTS ARE REASONABLE**

18 “As a general rule, the expenses and fees of a receivership are a charge upon the
 19 property administered.” *Gaskill v. Gordon*, 27 F.3d 248, 251 (7th Cir. 1994). These
 20 expenses include the fees and expenses of this Receiver and her professionals, including
 21 SRL. Decisions regarding the timing and amount of an award of fees and costs to the
 22 Receiver and her professionals are committed to the sound discretion of the Court. *See*
 23 *SEC v. Elliot*, 953 F.2d 1560, 1577 (11th Cir. 1992) (rev’d in part on other grounds,
 24 998 F.2d 922 (11th Cir. 1993)).

25 In allowing fees, a court should consider “the time, labor and skill required, but
 26 not necessarily that actually expended, in the proper performance of the duties imposed
 27 by the court upon the receiver . . . , the fair value of such time, labor and skill measured
 28 by conservative business standards, the degree of activity, integrity and dispatch with

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1 which the work is conducted and the result obtained.” *United States v. Code Prods.*
 2 *Corp.*, 362 F. 2d 669, 673 (3d Cir. 1966) (internal quotation marks omitted). In practical
 3 terms, receiver and professional compensation thus ultimately rests upon the result of an
 4 equitable, multi-factor balancing test involving the “economy of administration, the
 5 burden that the estate may be able to bear, the amount of time required, although not
 6 necessarily expended, and the overall value of the services to the estate.” *In re*
 7 *Imperial 400 Nat’l, Inc.*, 432 F.2d 232, 237 (3d Cir. 1970). Regardless of how this
 8 balancing test is formulated, no single factor is determinative and “a reasonable fee is
 9 based [upon] all circumstances surrounding the receivership.” *SEC v. W.L. Moody &*
 10 *Co., Bankers (Unincorporated)*, 374 F. Supp. 465, 480 (S.D. Tex. 1974).

11 As a preliminary matter, the Appointment Order confer on the Receiver substantial
 12 duties and powers, including to conduct such investigation and discovery as may be
 13 necessary to locate and account for all Receivership Assets, to take such action as is
 14 necessary and appropriate to assume control over and preserve Receivership Assets, and
 15 to employ attorneys and others to investigate and, where appropriate, institute, pursue,
 16 and prosecute all claims and causes of action of whatever kind and nature. *See*
 17 Appointment Order, Section XI.

18 As previously noted, the Receiver promptly determined that utilizing a few third-
 19 party vendors and her experienced staff at E3 as well as experienced, qualified counsel
 20 was critical due to the lack of records, size and complexity of the receivership estate.
 21 SRL has submitted a detailed fee application which describes the nature of the services
 22 rendered. *See* Exhibit 1. SRL has endeavored to staff matters as efficiently as possible
 23 while remaining cognizant of the complexity of issues presented. As noted above, the
 24 request for fees is based on SRL’s customary billing rates charged for comparable
 25 services provided in other matters, less a 30% discount.

26 The work performed by SRL was essential to carrying out the Receiver’s Court-
 27 ordered duties. Moreover, SRL seeks payment of only 80% of fees incurred on an
 28 interim basis in recognition of the fact that its work in assisting the Receiver is ongoing.

1 Payment of the proposed 20% holdback will be sought at the conclusion of the
2 receivership. SRL's fees are fair and reasonable and should be approved and paid on an
3 interim basis.

4 **III. CONCLUSION**

5 SRL respectfully request that this Court enter an Order:

- 6 1. Approving SRL's fees of \$262.50;
- 7 2. Authorizing and directing the Receiver to pay 80% of SRL's approved fees,
8 or \$210.00, from the assets of the Receivership Entities;
- 9 3. For such other and further relief as the Court deems appropriate.

10 DATED this 10th day of September, 2025.

11 SEMENZA RICKARD LAW

12 /s/ Jarrod L. Rickard

13 Jarrod L. Rickard, Esq., Bar No. 10203
14 10161 Park Run Drive, Suite 150
15 Las Vegas, Nevada 89145

16 Edward G. Fates, Esq. (*pro hac vice admitted*)
17 ALLEN MATKINS LECK GAMBLE MALLORY &
18 NATSIS LLP
19 600 West Broadway, 27th Floor
20 San Diego, CA 92101-0903

21 *Attorneys for Receiver Krista Freitag*
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CERTIFICATE OF SERVICE

I am employed by the law firm of Semenza Rickard Law in Clark County, Nevada. I am over the age of 18 and not a party to this action. The business address is 10161 Park Run Drive, Suite 150, Las Vegas, Nevada 89145.

I hereby certify that on the 10th day of September, 2025, I served the document(s), described as:

SECOND INTERIM FEE APPLICATION OF SEMENZA RICKARD LAW, LOCAL COUNSEL TO THE RECEIVER, KRISTA L. FREITAG, FOR PAYMENT OF FEES AND REIMBURSEMENT OF EXPENSES

☒ by placing the ☐ original ☒ a true copy of the above and foregoing via:

☒ a. **CM/ECF System** to the following registered e-mail addresses:

FEDERAL TRADE COMMISSION

John R. O'Gorman, Esq., jogorman@ftc.gov, mwernz@ftc.gov, mwilshire@ftc.gov

Luis H Gallegos, Esq., lgallegos@ftc.gov

Reid Tepfer, Esq., rtepfer@ftc.gov

Attorneys for Federal Trade Commission

CORY READE DOWS & SHAFER

Robert Christopher Reade, Esq., Creade@crdslaw.com, adavid@crdslaw.com,

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Paul Rowland Graff, Esq., rgraff@crdslaw.com, attorneygraff@gmail.com,

cweber@crdslaw.com, ygiraud@crdslaw.com

Attorneys for Defendant Dennise Merdjanian

☐ b. **BY U.S. MAIL.** I deposited such envelope in the mail at Las Vegas, Nevada. The envelope(s) were mailed with postage thereon fully prepaid. I am readily familiar with Semenza Rickard Law's practice of collection and processing correspondence for mailing. Under that practice, documents are deposited with the U.S. Postal Service on the same day which is stated in the proof of service, with postage fully prepaid at Las Vegas, Nevada in the ordinary course of business. I am aware that on motion of party served, service is presumed invalid if the postal cancellation date or postage meter date is more than one day after the date stated in this proof of service.

☐ c. **BY PERSONAL SERVICE.**

☒ d. **BY DIRECT EMAIL.**

David Hernandez

davidhernandez3991@gmail.com

910 Glendora Mountain Rd.

Glendora, California 91741

Principal of Non-Party SPCs

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Eric Caldwell
alwaysirish326@yahoo.com
110 Perspective
Irvine, California 92618
Principal of Non-Party SPCs

☐ e. **BY FACSIMILE TRANSMISSION.**

I declare under penalty of perjury that the foregoing is true and correct.

/s/ Olivia A. Kelly
An Employee of Semenza Rickard Law

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EXHIBIT 1

Declaration of Jarrod L. Rickard

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Jarrold L. Rickard, Esq., Bar No. 10203
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Attorneys for Receiver Krista Freitag

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

SUPERIOR SERVICING LLC, a limited
liability company; and DENNISE
MERDJANIAN, aka Dennise Correa,
individually and as managing member of
SUPERIOR SERVICING LLC,

Defendants.

Case No. 2:24-cv-02163-GMN-MDC

**DECLARATION OF JARROD L.
RICKARD, ESQ. IN SUPPORT OF
SECOND INTERIM FEE
APPLICATION OF SEMENZA
RICKARD LAW, LOCAL
COUNSEL TO THE RECEIVER,
KRISTA L. FREITAG, FOR
PAYMENT OF FEES AND
REIMBURSEMENT OF EXPENSES**

I, JARROD L. RICKARD, hereby declare as follows:

1. I am a partner with Semenza Rickard Law (“SRL”). I make the following Declaration in support of SRL’s Second Interim Fee Application for the period of January 1, 2025, to March 28, 2025 (the “Application”). My firm is local counsel to Krista L. Freitag (the “Receiver”), the Court-appointed receiver for Superior Servicing, LLC (“Superior”), and the other entities within the scope of the receivership, pending before this Court. I have personal

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1 knowledge of the facts contained in this Declaration and if called to do so, would testify
2 competently thereto.

3 2. As reflected in the Application, SRL seeks approval of \$262.50 in fees and an
4 order authorizing the Receiver to pay, on an interim basis, 80% of the fees incurred (\$210.00).

5 3. True and accurate invoices detailing the work performed during the Application
6 Period are attached hereto as Exhibit A.

7 4. SRL has endeavored to staff all tasks undertaken in this matter efficiently, using
8 paralegals wherever appropriate. In addition, SRL agreed to a significant discount from its
9 ordinary billing rates for this matter. Accordingly, the fees identified in the Application were
10 billed at rates reflecting significant discounts, thereby resulting in substantial savings for the
11 receivership estate.

12 5. SRL respectfully requests that the Court approve the fees reflected in the
13 Application and approve payment in the amounts reflected in the Application.

14 6. On behalf of SRL, I certify as follows:

15 a. I have read the Application;

16 b. To the best of my knowledge, information and belief formed after reasonable
17 inquiry, the Application and all fees and expenses therein are true and
18 accurate;

19 c. SRL's fees reflected in the Application are based on the rates listed in SRL's
20 fee schedule for this matter. All fees contained in the Application are
21 reasonable, necessary and commensurate with the skill and experience
22 required for the activity performed and are subject to Court approval.

23 d. SRL has not included in the amount for which reimbursement is sought the
24 amortization of the cost of any investment, equipment, or capital outlay
25 (except to the extent that any such amortization is included within the
26 permitted allowable amounts set forth herein for photocopies and facsimile
27 transmission);
28

1 e. In seeking reimbursement for a service which SRL justifiably purchased or
2 contracted for from a third party (such as copying, imaging, bulk mail,
3 messenger service, overnight courier, computerized research, or title and lien
4 searches), SRL requests reimbursement only for the amount billed to SRL by
5 the third-party vendor and paid by SRL to such vendor. If such services are
6 performed by SRL or its retained personnel, SRL or its retained personnel, as
7 appropriate, will certify that it is not making a profit on such reimbursable
8 service.

9 7. I declare under penalty of perjury under the laws of the State of Nevada that the
10 foregoing is true and correct.

11 DATED this 10th day of September, 2025.

12
13 /s/ Jarrod L. Rickard
14 JARROD L. RICKARD, ESQ.
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EXHIBIT A

LAWRENCE J SEMENZA, III, P.C.

dba SEMENZA RICKARD LAW

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Las Vegas, Nevada 89145

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Facsimile: (702) 920-8669

Federal I.D. # 27-4465751

Date 2/28/2025

Invoice Number 7149-01_02

Client Number 7149

Matter Number 01

E3 Advisors
c/o Krista Freitag
kfreitag@ethreadvisors.com

RE: Superior Servicing, LLC
2:24-cv-02163-GMN-MDC

BILL THROUGH DATE 1/31/2025

[illegible]

Total Current Invoice	\$70.00
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LAWRENCE J SEMENZA, III, P.C.

dba SEMENZA RICKARD LAW

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Las Vegas, Nevada 89145

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Federal I.D. # 27-4465751

Date 3/27/2025

Invoice Number 7149-01_03

Client Number 7149

Matter Number 01

E3 Advisors
c/o Krista Freitag
kfreitag@ethreadvisors.com

RE: Superior Servicing, LLC
2:24-cv-02163-GMN-MDC

BILL THROUGH DATE 2/28/2025

[illegible]

Total Current Invoice	\$87.50
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LAWRENCE J SEMENZA, III, P.C.

dba SEMENZA RICKARD LAW

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Federal I.D. # 27-4465751

Date 4/14/2025

Invoice Number 7149-01_04

Client Number 7149

Matter Number 01

E3 Advisors
c/o Krista Freitag
kfreitag@ethreadvisors.com

RE: Superior Servicing, LLC
2:24-cv-02163-GMN-MDC

BILL THROUGH DATE 3/31/2025

Date	Employee	Description	Hours	Rate	Amount
		PROFESSIONAL FEES			
3/13/2025	O Kelly	Review order granting motion to withdraw as counsel for non-party SPCs	0.1	175.00	17.50
3/24/2025	O Kelly	Review e-mail from client re call from customers	0.1	175.00	17.50
3/26/2025	O Kelly	Review Plaintiff's notice of Defendants' failure to file opposition to motion for leave to amend complaint; review order granting motion to file amended complaint; review file-stamped first amended complaint and proposed summons	0.3	175.00	52.50
3/27/2025	O Kelly	Review Plaintiff's notice of compliance re filing of first amended complaint	0.1	175.00	17.50
		Subtotal			105.00

Total Current Invoice \$105.00