

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 17-CV-61937-WPD

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

STUDENT DEBT DOCTOR LLC, a Florida
limited liability company,

and

GARY BRENT WHITE, JR., individually and
as an officer of Defendant Student Debt Doctor LLC,

Defendants.

NINTH AND FINAL REPORT OF RECEIVER ROBERT CAREY

Pursuant to Section XII of the Stipulated Preliminary Injunction [DE 24] (the “PI”), Robert Carey, not individually, but solely in his capacity as the Court-appointed receiver (the “Receiver”) for Student Debt Doctor LLC, Fidelity Debt Reserve LLC, Fidelity Credit Repair LLC, Fidelity Reserve Loans LLC, G White Enterprises LLC, and Fidelity Asset Holdings Limited Partnership, submits the following Ninth and Final Report. I am filing this Report in an abundance of caution, because I am required to file reports every 90 days¹; my last report (the Eighth and Final Report [DE 119-1]) was filed on July 16, 2019; and as discussed below, my last two unopposed receivership motions (including to formally close the Receivership Estate) remain pending.²

¹ Section XII of the PI required me to file a “preliminary report” on or before October 16, 2017, and then subsequent Reports every 90 days thereafter.


² I had anticipated that the Eighth Report would be my “final” or last report. However, and as discussed below, two receivership motions remain pending. The 90th day from the last report was yesterday, which was a federal holiday (October 14, 2019); hence, I am filing this Report today.

I have completed all of my receivership duties and have filed my last two unopposed receivership motions that remain pending:

- (i) the Receiver's Unopposed Fifth and Final Application for Allowance of Compensation and Reimbursement of Costs to the Receiver and his Professionals (the "Final Fee Application") [DE 120]; and
- (ii) the Receiver's Unopposed Motion to Close the Receivership and to Discharge the Receiver and His Professionals (the "Motion to Close/Discharge") [DE 121].

In the Report and Recommendation of Magistrate Judge Lurana S. Snow [DE 123], Magistrate Judge Snow has recommended the granting of both the Final Fee Application and Motion to Close/Discharge.³ Upon the Court's granting the Motion to Close/Discharge, I will be in a position to immediately transfer the remaining funds secured in the receivership totaling approximately \$1,750,000⁴ to the FTC for purposes of future consumer redress.

To maintain the status quo during the pendency of the final motions, I have paid certain expenses including renewing the receivership bond (which will be prorated upon the close of the Receivership Estate) and maintaining the receivership website. I also continue to field inquiries from consumer victims.


Robert Carey, not individually,
but solely in my capacity as Receiver

Dated: October 15, 2019

³ I have submitted, through my counsel, by emails on September 4, 2019, proposed Orders (in Word format) on both the Final Fee Application and the Motion to Close/Discharge to the Court for issuance, as required under the Local Rules.

⁴ This is the total approximate net receivership amount remaining after deducting (i) the fees/expenses requested in the Final Fee Application and (ii) the \$15,000 reserve requested for trailing expenses.