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April 16, 2018

Hon. Christian F. Hummel, U.S. Magistrate Judge
United States District Court
Northern District of New York
Albany, NY 12207

**Re: Motion of Receiver, William J. Brown
Letter Motion For Extension of Time to Reply
to the Third Motion filed by Receiver Brown**

Dear Judge Hummel,

I and my law firm have represented Frank H. Chiappone, who is one of ten stock brokers that were the subject of a civil proceeding by the Securities and Exchange Commission ("SEC"), claiming violations of the securities laws of the United States, and seeking numerous forms of relief, including disgorgement of commissions, statutory civil penalties and suspension or disbarment from continuing to conduct business as brokers and/or investment advisors. This matter was tried before Chief Administrative Law Judge Brenda Murray, who issued an Initial Decision that 9 of the 10 brokers violated securities laws. Law Judge Murray's decision has no effect however, until it is confirmed by the Commissioners of the SEC. After briefing to the Commissioners, and oral argument, the Commissioners have yet to ratify the Initial Decision. Accordingly, Mr. Chiappone may continue to practice his profession.

The motion before this court is not a part of, but is related to, the above referenced proceeding before the SEC. Mr. Chiappone, along with several other brokers, invested in the private placement securities that were issued by the McGinn Smith organization, and which were later found to have been propped up by Messrs. Smith and McGinn using funds from later investors to prop up failing earlier offerings. Mr. Chiappone was therefore one of the investors who lost considerable funds (\$50,000) by investing in securities sold by McGinn, Smith & Co.

The Receiver now seeks to distribute funds recovered to the investors who lost money in buying McGinn Smith & Co. private placement offerings. Mr. Chiappone, in his capacity as an investor, only seeks that he be allowed to participate in the distribution of funds to all investors. His basis for challenging the motion of the receiver is that he has not been convicted of any wrongdoing unless and until the Commissioners ratify the Law Judge's decision. Even if they do so ratify the Law Judge's findings, there is an appeal to the U.S. Circuit Court of Appeals for the 2nd Circuit. Accordingly, Mr. Chiappone requests that he be allowed to participate in the distributions made to the other investors or, alternatively, that the court set aside the amount he would have received until such time as a final determination is made as to whether he did in

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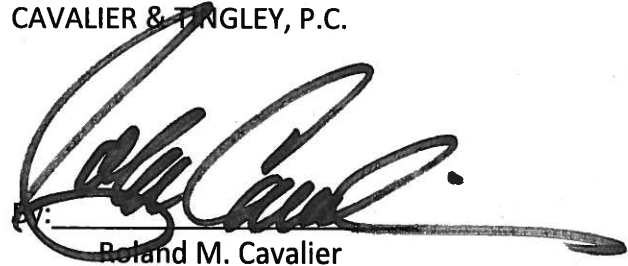
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fact violate securities laws. We feel he has a strong case, and that he has a substantial chance of overturning the Law Judge's Initial Decision.

Unfortunately our Brief was not filed within the time limits provided by the Local Rules of the Northern District. In the interests of protecting Mr. Chiappone from possible loss of monies that we believe he is entitled to recover (along with the other investors) that this Court grant an extension so that a brief (which has been completed but not filed) may be filed with the court. In addition, if your honor allows it, we would like to make an oral argument to your honor.

Respectfully yours,

TUCZINSKI, GILCHRIST,
CAVALIER & TINGLEY, P.C.

A handwritten signature in black ink, appearing to read 'Roland M. Cavalier', is written over a horizontal line. The signature is stylized with a large, sweeping initial 'R'.

RMC/lam