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UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

IN RE:

Case No. BK-N-16-50644-BTB

PATRICK CANET

Chapter 15

JAZI GHOLAMREZA ZANDIAN,

**STIPULATION TO DISMISS CHAPTER 15
CASE**

Debtor(s).

Current Hearing Date: September 2, 2020
Current Hearing Time: 11:00 AM
Estimated Time for hearing: 1 hour

Claimants Fred Sadri, both in his individual capacity and as Trustee for The Star Living Trust, dated April 14, 1997; Ray Koroghli, individually; and Ray Koroghli and Sathsowi T. Koroghli, in their individual capacities as well as Managing Trustees for Koroghli Management Trust, by and through counsel of record Richard F. Holley, Esq. Andrea M. Gandara, Esq. and Mary Langsner, Ph.D. of the law firm Holley Driggs (“Claimants”); Jed Margolin, by and through his counsel of record Arthur A. Zorio, Esq. and Matthew D. Francis, Esq., of the law firm Brownstein Hyatt Farber Schreck, LLP (“Margolin”) (Claimants and Margolin together, the “Parties”), hereby stipulate and agree as follows:

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RECITALS

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2 1. On May 19, 2016, Patrick Canet, Judicial Liquidator and Foreign Representative
3 (“Canet”), filed a Chapter 15 Petition for Recognition of Foreign Proceeding [ECF No. 1]¹, which
4 commenced this Bankruptcy Case No. BK-N-16-50644-BTB.

5 2. On July 31, 2019, Margolin filed an Amended Motion to Dismiss Chapter 15 Case
6 [ECF No. 38], and a hearing was set for October 1, 2019 for that Motion [ECF No. 39].

7 3. On September 17, 2019, Claimants Fred Sadri, both in his individual capacity and
8 as Trustee for The Star Living Trust, dated April 14, 1997; Ray Koroghli, individually; and Ray
9 Koroghli and Sathsowi T. Koroghli, in their individual capacities as well as Managing Trustees
10 for Koroghli Management Trust filed a Limited Opposition to Amended Motion to Dismiss
11 Chapter 15 Case [ECF No. 42].

12 4. On September 19, 2019, Canet filed an Opposition to Margolin’s Amended
13 Motion to Dismiss Chapter 15 Case [ECF No. 48].

14 5. On October 1, 2019, the Court conducted its hearing on Margolin’s Amended
15 Motion to Dismiss Chapter 15 Case, at which the Parties appeared.

16 6. On November 5, 2019 the Court entered an order that all proceedings in the main
17 proceeding (Case No. 16-50644-BTB) and all Adversary proceedings including Adversary Case
18 No. 17-05016-BTB, and the Complaint for Order Authorizing Sale of Real Property (ECF No. 57
19 filed in Case No. 16-50644-BTB, and also filed in Adversary Case No. 19-05025-BTB) were
20 stayed pending resolution of the Amended Motion to Dismiss Chapter 15 Case; and continued the
21 hearing on the Motion to December 5, 2019 [ECF No. 62].

22 7. On December 5 and 9, 2019, Margolin filed a Supplement to Amended Motion to
23 Dismiss Chapter 15 Case [ECF Nos. 66, 71].

24 8. On December 19, 2019, Claimants filed a Response to Supplement to Amended
25 Motion to Dismiss Chapter 15 Case [ECF No. 72].

26
27 ¹ All references to “ECF No.” are to the numbers assigned to the documents filed in the bankruptcy case identified in
28 the caption above (“Case”) as they appear on the docket maintained by the Clerk of the Court of the United States
Bankruptcy Court for the District of Nevada.

1 **IT IS FURTHER STIPULATED** that pursuant to 11 U.S.C. 349(b), dismissal of the
2 Chapter 15 case:

3 (1) reinstates: (A) any proceeding or custodian any proceeding or custodianship
4 superseded under section 543 of Title 11 of the United States Code (“Code”); (B) any
5 transfer avoided under section 522, 544, 545, 547, 548, 549, or 724(a) of the Code, or
6 preserved under section 510(c)(2), 522(i)(2), or 551 of the Code; and (C) any lien voided
7 under section 506(d) of the Code;

8 (2) vacates any order, judgment, or transfer ordered, under section 522(i)(1), 542,
9 550, or 553 of the Code; and

10 (3) reverts the property of the estate in the entity in which such property was
11 vested immediately before the commencement of the case under this title.

12 **IT IS FURTHER STIPULATED** that the Order Granting Partial Motion for Summary
13 Judgment and Denying Motion for Summary Judgment Against Cross-Claimant Patrick Canet
14 and Granting Counter Motion for Summary Judgment (“Interlocutory Order”) (Adv. ECF No. 61
15 in Adversary Case No. 17-05016-BTB) and the corresponding Findings of Fact and Conclusions
16 of Law (“Findings”) (Adv. ECF No. 60 in Adversary Case No. 17-05016)-BTB are and shall be
17 vacated as void *ab initio*. To the extent that either the Interlocutory Order or the Findings have
18 been recorded in the office of any county recorder, the same, shall be expunged and removed
19 from the record, and any transfers based upon the Interlocutory Order or the Findings shall be
20 void *ab initio*.

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1 A proposed Order Approving Stipulation to Dismiss Chapter 15 Case has been lodged
2 contemporaneously herewith.

3 **IT IS SO STIPULATED.**

4 DATED this 9th day of October, 2020.

DATED this 9th day of October, 2020.

5 **HOLLY DRIGGS WALCH FINE PUZEY**
6 **STEIN & THOMPSON**

BROWNSTEIN HYATT FARBER
SCHRECK, LLP

7 /s/ Richard F. Holley

/s/ Matthew D. Francis

8 Richard F. Holley, Esq.

Matthew D. Francis, Esq.

9 Nevada Bar No. 3077

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15 Las Vegas, NV 89101

16 *Attorneys for Fred Sadri, both in his individual*
17 *capacity and as Trustee for The Star Living*
18 *Trust, dated April 14, 1997; Ray Koroghli,*
19 *individually; and Ray Koroghli and Sathsowi T.*
20 *Koroghli, in their individual capacities as well*
21 *as Managing Trustees for Koroghli*
22 *Management Trust*

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CERTIFICATE OF SERVICE

Pursuant to Fed. R. Civ. P. 5(b), I certify that I am an employee of BROWNSTEIN HYATT FARBER SCHRECK, LLP, and on this 9th day of October, 2020, I served the document entitled **STIPULATION TO DISMISS CHAPTER 15 CASE** on the parties listed below via the following:

Richard F. Holley, Esq.
Andrea M. Gandara, Esq.
Mary Langsner, Ph.D.
Holley Driggs Walch Fine Puzey
Stein & Thompson
400 South Fourth Street, Third Floor
Las Vegas, NV 89101
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Jeffrey L. Hartman, Esq.
Hartman & Hartman
510 West Plumb Lane, Suite B
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Email: notices@bankruptcyreno.com

VIA FIRST CLASS U.S. MAIL: by placing a true copy thereof enclosed in a sealed envelope with postage thereon fully prepaid, in the United States mail at Reno, Nevada, addressed as follows:

BY PERSONAL SERVICE: by personally hand-delivering or causing to be hand delivered by such designated individual whose particular duties include delivery of such on behalf of the firm, addressed to the individual(s) listed, signed by such individual or his/her representative accepting on his/her behalf. A receipt of copy signed and dated by such an individual confirming delivery of the document will be maintained with the document and is attached.

VIA COURIER: by delivering a copy of the document to a courier service for over-night delivery to the foregoing parties.

VIA ELECTRONIC SERVICE: by electronically filing the document with the Clerk of the Court using the ECF system which served the foregoing parties electronically.

/s/ Nancy R. Lindsley
Employee of Brownstein Hyatt Farber
Schreck, LLP

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