

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 15-cv-60082-DIMITROULEAS/SNOW

SECURITIES AND EXCHANGE COMMISSION

Plaintiff,

v.

FREDERIC ELM f/k/a FREDERIC ELMALEH, et al.,

Defendants,

and

AMANDA ELM f/k/a AMANDA ELMALEH,

Relief Defendant.

\_\_\_\_\_ )

**RECEIVER'S NOTICE OF BUYER CANCELLATION OF CONTRACT  
FOR SALE AND PURCHASE OF ELM HOME**

Grisel Alonso, Esq., not individually but solely in her capacity as the court-appointed Receiver ("Receiver") for Elm Tree Investment Advisors, LLC, Elm Tree Investment Fund LP, Elm Tree, "e"Conomy Fund LP and Elm Tree Motion Opportunity LP (collectively, the "Receivership Entities"), files this Notice of Buyer Cancellation of Contract for Sale and Purchase of Elm Home and states as follows:

1. On June 2, 2015, the Receiver filed an Emergency Motion for the entry of an Order approving the turnover of the home occupied by Defendant Frederic Elm and Relief Defendant Amanda Elm (the "Elm Home"). [DE 79]. On June 18, 2015 the Court entered an Order granting the Receiver's Motion for entry of an order approving the turnover of the Elm Home. [DE 98].

2. On September 11, 2015, the Receiver filed her Motion to Approve the Sale of Real Property (Elm Home) ("Motion to Approve Sale"). [DE 119]. The Motion to Approve Sale

was based on the Receiver's receipt of a written offer by Eduard Nakhamkinn and Svetlana Nakhamkinn (collectively, the "Buyers") to purchase the Elm Home for \$1,763,000. The Receiver's Motion to Approve Sale sought permission for the Receiver to enter into a contract (the "Purchase Contract") in the form attached to the Motion to Approve Sale. On September 15, 2015, the Court entered an Order approving the Receiver's Motion to Approve Sale [DE 120] authorizing her to proceed with the sale of the Elm Home in accordance with the Purchase Contract received from Buyers.

3. Pursuant to the terms of the Purchase Contract, the Buyers had the right to cancel the Purchase Contract within 30 days of the effective date of that Contract. On September 22, 2015, the Buyers exercised the right to cancel the Purchase Contract. The Receiver immediately re-listed the property and is continuing her efforts to procure the sale of the Elm Home. The Receiver will advise the Court of the status of these efforts in her next report to be filed with the Court.

Respectfully submitted,

**BROAD AND CASSEL**

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**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on October 22, 2015, the foregoing document was filed electronically with the Clerk of Court using CM/ECF. I also certify the foregoing document is being served this day on all counsel or parties of record identified on the Service List below via transmission of Notices of Electronic Filing generated by CM/ECF.

By:           s/Daniel S. Newman            
Daniel S. Newman, P.A.

**SERVICE LIST**

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