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**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

COMMODITY FUTURES TRADING
COMMISSION, and

STATE OF UTAH DIVISION OF
SECURITIES, through Attorney General
Sean D. Reyes

Plaintiffs,
v.

RUST RARE COIN INC., a Utah corporation,
and GAYLEN DEAN RUST, an individual,
DENISE GUNDERSON RUST, an individual,
JOSHUA DANIEL RUST, an individual,

Defendants;

and

ALEESHA RUST FRANKLIN, an individual,
R LEGACY RACING INC, a Utah
corporation, R LEGACY ENTERTAINMENT
LLC, a Utah limited liability company, and R
LEGACY INVESTMENTS LLC, a Utah
limited liability company.

Relief Defendants.

**RESPONSE TO ZION BANK'S
RECEIVERSHIP INTERPLEADER
MOTION**

Civil No. 2:18-cv-00892-TC

Judge Tena Campbell

Jonathan O. Hafen, the Court-Appointed Receiver (the “Receiver”) for the assets of Rust Rare Coin, Inc., Gaylen D. Rust, Denise G. Rust, and Joshua D. Rust (collectively, “Defendants”) and Aleesha Rust Franklin, R Legacy Racing Inc., R Legacy Entertainment LLC, and R Legacy Investments LLC (collectively, “Relief Defendants” and, together with Defendants, “Receivership Defendants”), respectfully responds to Zion Bank’s Receivership Interpleader Motion [Dkt. #141].

ARGUMENT

The Receiver agrees with the relief requested by Zions Bank. The Court should determine rightful entitlement to the \$1.6 million dollars currently being held by Zions Bank. The Receiver has no objection to Zions Bank holding the funds in an interest-bearing account subject to a legal hold until claims to the funds can be adjudicated.

The Receiver will shortly file a motion for approval of a summary disposition procedure. This summary disposition procedure would allow the Receiver and the Leland S. Jacobsen Trust (the “Trust”) to brief issues relating to the funds and conduct discovery if the Trust so requests without the Trust having to intervene in the case. If the Court approves the summary disposition procedure, the Receiver will file a motion with the Court seeking turnover of the \$1.6 million, to which the Trust can object if it so chooses.

CONCLUSION

The Receiver asks the Court to order Zions Bank to act as custodian of the funds and to continue to hold the funds in an interest-bearing account subject to a legal hold pending an order from this Court regarding the rightful entitlement to the funds.

DATED this 16th day of April, 2019.

PARR BROWN GEE & LOVELESS

/s/ Joseph M.R. Covey
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CERTIFICATE OF SERVICE

IT IS HEREBY CERTIFIED that service of the above **RESPONSE TO ZION BANK'S RECEIVERSHIP INTERPLEADER MOTION** was (i) electronically filed with the Clerk of the Court through the CM/ECF system on April 16th, 2019, which sent notice of the electronic filing to all counsel of record; (ii) posted on the Receiver's website (rustrarecoinreceiver.com); and (iii) emailed to all investors and creditors on the master mailing matrix maintained by the Receiver.

/s/ Joseph M. R. Covey