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

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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.

**ORDER SUSTAINING  
RECEIVER'S OBJECTIONS  
TO CERTAIN CATEGORIES  
OF CLAIMS**

Case No. 2:18-cv-00892 Judge

Tena Campbell Magistrate Judge

Dustin B. Pead

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**ORDER**

On November 2, 2020, Plaintiff Jonathan O. Hafen (Receiver) filed his Motion to Sustain Receiver's Objections to Certain Categories of Claims and to Approve Objection Procedure (the "Motion") (ECF No. 363). The Receiver objects to certain types of claims brought against the Receivership Estate and asks the court to sustain his objections to these claims on a categorical basis.

On November 10, 2020, the court issued an order establishing an objection procedure for the Motion and directing the Receiver to lodge all objections timely received (within 30 days) with the court. (ECF No. 366). That 30-day deadline has passed, and the Receiver has not received any objections to the classifications set forth in the Motion, although the Receiver did receive questions from two claimants.

The court accepts the Receiver's definitions of claims and the categorizations set forth in the Motion. For the reasons described in the Motion and the lack of objections, the Motion is granted. Accordingly, the following categories of claims are denied as a matter of law:

1. Claims submitted after the claims-bar deadline of October 4, 2019.<sup>1</sup>
2. Claims for promised "profits" or "gains" from the silver pool.
3. Claims that seek to recoup taxes, interest, penalties, and loan repayment associated with investments in the silver pool.<sup>2</sup>
4. Claims for inter-investor transfers for which no real value was exchanged.
5. Claims associated with third-party investors who invested in the silver pool through intermediaries, to the extent that these claims are not reflected in the books and records of the Receivership Defendants.<sup>3</sup>

The Receiver's Motion (ECF No. 363) is GRANTED.

Dated this 7th day of January, 2021.

BY THE COURT:

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<sup>1</sup> The Receiver may choose, in his discretion, not to object to an untimely claim based on factual or equitable reasons.

<sup>2</sup> The court accepts the Receiver's calculation of an allowed claim as the investor's remaining principal, which equals the total principal amount invested minus the total distributions paid out. The Receiver need not evaluate the ultimate destination of funds distributed out of the silver pool.

<sup>3</sup> Third-party investors are not barred from seeking recovery from intermediaries.

*Tena Campbell*

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JUDGE TENA CAMPBELL

U.S. District Court Judge