

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA**

**CASE NO.: 0:21-cv-61176-AHS**

**SECURITIES AND EXCHANGE COMMISSION,**

**Plaintiff,**

**v.**

**PROPERTY INCOME INVESTORS LLC, et al.**

**Defendants.**

**PLAINTIFF'S NOTICE OF PROPOSED SETTLEMENT WITH  
DEFENDANT LARRY B. BRODMAN AND UNOPPOSED  
MOTION TO STAY CASE AGAINST HIM UNTIL OCTOBER 10, 2022, TO  
ALLOW SEC COMMISSIONERS TO CONSIDER THE PROPOSED SETTLEMENT**

Plaintiff Securities and Exchange Commission notifies the Court that the Commission staff and Defendant Larry B. Brodman have agreed on a proposed settlement of all claims and relief the Commission seeks against Brodman. The proposed settlement now requires approval by the five SEC Commissioners. If the Commissioners approve the proposed settlement, it will resolve the Commission's litigation against Brodman in this action.

Accordingly, the Commission moves for entry of an order staying deadlines in this matter until October 10, 2022,<sup>1</sup> as to Brodman to allow the undersigned to seek Commission approval. Once the Commissioners consider the proposed settlement, we will notify the Court of the result. If the Commissioners approve the settlement, we will promptly file the appropriate paperwork

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<sup>1</sup> Previously, the Commission reached a settlement with co-Defendant Anthony Nicolosi and requested a 90-day stay of the case as to Nicolosi only (DE 89). The Court granted the stay as to Nicolosi through October 10, 2022 (DE 91). The Commission seeks a stay for the same period of time for Brodman to allow both settlements to go through the approval process.

requesting the Court to enter a Final Judgment against Brodman. This stay is not intended to apply to the other Defendants or to the Receiver and the work she is performing. Accordingly, the Commission respectfully requests that the Court grant the requested relief. A proposed order is submitted herewith.

**RULE 7.1.A.3 CERTIFICATE OF CONFERRAL**

Pursuant to Southern District of Florida Local Rule 7.1.A.3, undersigned counsel has conferred with counsel for Defendant Larry Brodman, Receiver Miranda L. Soto, and Defendant Anthony Nicolosi, who have no objection to this motion.

Respectfully submitted,

/s/Alice Sum

Alice Sum, Esq.

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*Attorney for Plaintiff*

**SECURITIES AND EXCHANGE COMMISSION**

801 Brickell Avenue, Suite 1950

Miami, Florida 33131

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that on July 18, 2022, I electronically filed the foregoing document using CM/ECF. I also certify that the foregoing document is being served this day on all counsel and parties of record in the manner denoted below.

/s/Alice Sum

Alice Sum, Esq.

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**TEXT OF PROPOSED ORDER**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 21-61176-CIV-SINGHAL

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

PROPERTY INCOME INVESTORS LLC, et al.

Defendants.

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**ORDER**

**THIS CAUSE** is before the Court on the Plaintiff's Notice of Proposed Settlement with Defendant Larry B. Brodman and Unopposed Motion to Stay Case against Him until October 10, 2022, to Allow SEC Commissioners to Consider the Proposed Settlement (DE \_\_). Plaintiff Securities and Exchange Commission ("SEC") and Defendant Larry B. Brodman have agreed on a proposed settlement of all claims and relief the Commission seeks against Defendant Larry B. Brodman. The Commission staff requests a stay until October 10, 2022 to present the proposed agreed settlement to the five SEC Commissioners for approval. The Court having considered the motion and being otherwise duly informed, it is hereby

**ORDERED AND ADJUDGED** that the Plaintiff's Notice of Proposed Settlement with Defendant Larry B. Brodman and Unopposed Motion to Stay Case against Him until October 10, 2022, to Allow SEC Commissioners to Consider the Proposed Settlement (DE\_\_) is **GRANTED**. All current deadlines are **stayed** until October 10, 2022 as to Defendant Larry B. Brodman. This stay does not apply to the remaining Defendants or

to the Receiver.

**DONE AND ORDERED** in Chambers, Fort Lauderdale, Florida, this \_\_\_\_ day of  
\_\_\_\_ 2022.

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RAAG SINGHAL  
UNITED STATES DISTRICT JUDGE

Copies furnished to counsel of record via CM/ECF