

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Federal Trade Commission,

Plaintiff,

-against-

Top Shelf Marketing Corp., et
al.,

Defendants.

16-cv-206 (JSR)

ORDER

JED S. RAKOFF, U.S.D.J.

Now before the Court is the motion of plaintiff Federal Trade Commission ("FTC") to lift the suspended monetary judgment against defendant Ryan Hult. Hult's attorney, both in a conference before the Court and in an affidavit, has represented that Hult does not oppose this motion. See Affidavit of Robert Rafferty ¶¶ 29, 33. On review, the Court finds as follows and GRANTS plaintiff's motion.

The FTC agreed to suspend nearly all of the \$16,000,000 monetary judgment at issue in the Stipulated Order for Permanent Injunction and Monetary Judgment as to Defendants Top Shelf Marketing Corp. and Ryan Hult ("Final Order"). ECF No. 11 at 10-11. That agreement was "expressly premised upon the truthfulness, accuracy, and completeness of" Top Shelf Marketing Corp.'s and Hult's "sworn financials and related documents (collectively, 'financial representations') submitted to the Commission" in 2015.

Id. at 10. However, Hult made material misstatements in his 2015 financial representations to the FTC. Accordingly, pursuant to Section VI(D) of the Final Order, the Court lifts the suspension, rendering the full amount of the monetary judgment of \$16,000,000 against Hult immediately due, less the amount already paid and plus interest accruing from January 29, 2016. See id. at 11.

Additionally, defendant Hult's counsel, Robert G. Rafferty, moves to withdraw as Hult's counsel. As per the affidavit submitted by Mr. Rafferty, defendant Hult does not oppose this motion. See Affidavit of Robert Rafferty ¶¶ 31.

Accordingly, the Court hereby GRANTS the FTC's motion and lifts the suspension of the monetary judgment as to defendant Hult. The Court further hereby ORDERS that the remaining amount of the monetary judgment previously entered in favor of the FTC, plus interest accruing from January 29, 2016, is now due from defendant Hult and may be executed upon. Finally, the Court GRANTS Mr. Rafferty's motion to withdraw as defendant Hult's counsel.

SO ORDERED.

Dated: New York, NY
July 19, 2022



JED S. RAKOFF, U.S.D.J.