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*Counsel for Allen D. Applbaum as Receiver*

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF ARIZONA**

United States Securities and Exchange  
Commission,

Plaintiff,

v.

Jonathan Larmore, et al.,

Defendants, and

Michelle Larmore, Marcia Larmore,  
CSL Investments, LLC,  
MML Investments, LLC,  
Spike Holdings, LLC,  
and JMMAL Investments, LLC,

Relief Defendants.

Case No. 23-CV-02470-PHX-DLR

**RECEIVER'S REPLY TO  
RELIEF DEFENDANT  
MICHELLE LARMORE'S  
LIMITED OBJECTION TO  
RECEIVER'S MOTION FOR  
ORDERS [DKT 394] AND  
RESERVATION OF RIGHTS**

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<sup>1</sup> Admitted *pro hac vice*.

<sup>2</sup> Admitted *pro hac vice*.

Allen D. Applbaum as receiver for ArciTerra Companies, LLC and related entities (the “Receiver”), by and through his counsel, Archer & Greiner, P.C., submits this reply to *Relief Defendant Michelle Larmore’s Limited Objection to Receiver’s Motion for Orders [Dkt 394] and Reservation of Rights* [ECF No. 396] (the “Limited Objection”) and in support thereof, respectfully states forth as follows:

**I. Reply**

1. The Receiver incorporates by reference the arguments raised in the *Receiver’s Omnibus Reply to Objections to Receiver’s Motion for an Order (I) Designating Additional Receivership Entities; and (II) Granting Related Relief* [ECF No. 377].

**II. Reservation of Rights**

2. The Receiver reserves his rights to supplement, amend, or otherwise respond to the Limited Objection in all respects.

Dated: July 30, 2025

ARCHER & GREINER, P.C.

By: 

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*Counsel for Allen D. Applbaum as Receiver*

**CERTIFICATE OF SERVICE**

I hereby certify that on July 30, 2025, I electronically transmitted the foregoing document with the Clerk of the Court using the CM/ECF systems, which will provide electronic mail notice to all counsel of record.

  
Allen G. Kadish

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