

UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF MISSOURI  
WESTERN DIVISION

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

BF LABS, INC., *et al.*,

Defendants.

CASE NO. 4:14-cv-00815-BCW

**PLAINTIFF'S SUGGESTION OF TEMPORARY RECEIVER  
(FILED UNDER SEAL)**

Plaintiff, the Federal Trade Commission ("FTC"), respectfully submits for consideration as a temporary receiver for the corporate Defendant in this action Eric L. Johnson of the law firm of Spencer Fane Britt & Browne LLP ("Spencer Fane") in Kansas City, Missouri. Mr. Johnson has the necessary qualifications and experience to serve as a temporary receiver in this matter and has expressed a willingness to do so.

Mr. Johnson, a partner in the firm's financial services group, has years of experience handling complex cases. On several occasions, he has represented various fiduciaries in bankruptcy settings, including serving as counsel for trustees and receivers. This experience has familiarized Mr. Johnson with the duties he would need to undertake as temporary receiver, including preserving and storing electronically stored information, interviewing management personnel, conducting estate investigations, asset preservation and liquidation, and coordinating with other employed professionals of the estate. He therefore is well versed in the duties and

responsibilities expected of a court-appointed receiver. Further, Mr. Johnson's practice has involved investigation and prosecution of complicated claims on behalf of trustees and bankruptcy estates and consumer litigation. *See, e.g., In re Go Fig Inc.*, 08-40166 (W.D. Mo.). Moreover, Mr. Johnson has identified Spencer Fane attorneys with knowledge of and familiarity with Bitcoin and other virtual currencies who could serve on or advise his team.

Mr. Johnson and the professionals whose services he engages offer a competitive rate. Mr. Johnson's hourly rate is \$245, and his associate's hourly rate is \$140. The hourly rate structure at Spencer Fane is as follows:

(1) partners - \$196 to \$370; (2) associates - \$140 to \$195; and (3) paralegals \$98 to \$154. All of these rates reflect a 30% discount. Spencer Fane would waive charges for telephone, facsimile, or computerized legal research, and charge only actual costs for photocopies. Mr. Johnson and Spencer Fane have offices in the Kansas City area, which would reduce travel costs. If needed, Mr. Johnson would engage the services of accountants from RubinBrown, whose hourly rates range from \$135 to \$400.

For the reasons set forth above, the FTC respectfully submits this recommendation of Mr. Johnson as a temporary receiver in this action. His curriculum vitae is appended hereto as Attachment A.

Respectfully submitted,

JONATHAN E. NUECHTERLEIN  
General Counsel

Dated: September 17, 2014

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Dated: September 17, 2014

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