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Attorneys for Creditor
Tatiana Sarkisova Firmenich

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEVADA (LAS VEGAS)**

Case No. 22-11824-abl

In Re:

Chapter 11

TATIANA SARKISOVA FIRMENICH,

Creditor.

**EX-PARTE MOTION TO REOPEN CASE
FOR THE ISSUANCE OF AN ORDER TO
PROVE THAT CREDITOR
TATIANA SARKISOVA FIRMENICH
IS AN INNOCENT INVESTOR**

Hearing Date: NA
Hearing Time: NA

TATIANA SARKISOVA FIRMENICH, by and through her attorney Roman V. Gambourg Esq., of the Law Firm of GAMBOURG & READ, P.C., respectfully moves this Court, pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure and Rule 5010 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Nevada, for an Order to Prove that Creditor is an Innocent Investor.

This Motion is based on this Motion and concurrently attached Application in Support and evidence appended thereto, the arguments of counsel and other admissible

evidence properly brought before the Court at or before the hearing on this Motion.

WHEREFORE, the Debtor respectfully requests that this Court enter an order granting the Motion in its entirety and granting the relief requested herein, in substantially the proposed order attached hereto, and to grant such other relief as the Court deems appropriate under the circumstances.

Dated: October 30, 2024

Respectfully submitted,

/S/ Roman V. Gambourg

Roman V. Gambourg Esq.
GAMBOURG & READ, P.C.
Attorneys for Creditor
Tatiana Sarkisova Firmenich

**APPLICATION IN SUPPORT OF ORDER TO PROVE THAT
CREDITOR IS AN INNOCENT INVESTOR.**

I. Procedural History

Ms. Tatiana Sarkisova Firmenich (herein, Creditor) filed a Petition by Investor to Remove Conditions (Form 1-829) with the U.S. Citizenship and Immigration Services (USCIS) under section 216A of the Immigration and Nationality Act (INA). Petitioner sought the removal of the conditions on her lawful permanent resident status granted under INA§ 203(b)(5).

Creditor's Immigrant Petition by Alien Entrepreneur (Form 1-526) was approved on May 14, 2018.

Creditor's was subsequently granted conditional lawful permanent resident status on September 25, 2018.

Creditor's Form 1-829, petition was filed on September 2, 2020.

Creditor asserted eligibility based on an investment in EB-5 IMPACT REGIONAL CENTER (Regional Center) pursuant to the Regional Center Program.¹ The Form 1-829 and the evidence presented assert that Creditor invested \$500,000 into Las Vegas Development Fund, LLC - the new commercial enterprise (NCE), on September 26, 2016. The NCE proposed to pool \$9.5 million from 19 immigrant investors, and lend the entire amount to Front Sight Management, LLC - the job-creating entity (JCE) - to pool \$9.5 million from 19 immigrant investors, and lend the entire amount to Front Sight Management, LLC for construction and/or operations of an expansion project of an existing firearms range facility that will provide 102 timeshare units and access to 150-pad for Recreational Vehicles (RVs). In addition, the project would develop 28 new training ranges and simulators that would increase the number of students trained per day.

The facility would encompass 85,000 Square Feet pavilion to accommodate

¹ Section 610 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 1993, Pub. L. No. 102-395, 106 Stat. 1828 (1992), as amended.

classrooms, a 5,000 Square Feet health & fitness center, a 4,000 Square Feet spa & wellness, a 10,000 Square Feet Community Center/Clubhouse, and three-meal restaurant and lounge accounting for 220 seats. Creditor asserted that the JCE is located in Pahrump, Nevada and is principally doing business within a targeted employment area (TEA).

The petition was reviewed for eligibility in accordance with INA §§ 216A and 203(b)(5), and Title 8, Code of Federal Regulations (8 C.F.R.) §§ 204.6 and 216. Based upon a review of the initial record of evidence, USCIS concluded that Creditor had not established eligibility for the benefit sought.

Accordingly, USCIS issued a Request for Evidence (RFE) on August 10, 2023, identifying a number of deficiencies in the following areas:

- Capital at Risk;
- Sustainment of Investment into the New Commercial Enterprise; and
- Job Creation.

On November 7, 2023, Creditor responded to the RFE with the submission of additional evidence.

Following review and consideration of the entire record, USCIS issued a Notice of Intent to Deny (NOID) on February 12, 2024, identifying a number of deficiencies in the following areas:

- Sustainment of Investment into the New Commercial Enterprise.

On March 19, 2024, Creditor responded to the NOID with the submission of additional evidence.

On May 1, 2024, USCIS issued a denial decision based on the following: (Exhibit A)

II. Analysis of the Evidence

A. Sustainment of Investment into the New Commercial Enterprise

The petitioner must provide evidence that the investment into the NCE has been

sustained.² In order to demonstrate that an investment has been sustained, a petitioner must provide evidence demonstrating that they have, in good faith, substantially met the requirement of investing or being actively in the process of investing the requisite capital, as well as evidence to demonstrate that they have continuously maintained the capital investment requirement over the two years of conditional residence. 8 C.F.R. § 216.6(a)(4)(iii).

In order to show that the petitioner sustained the action of investing or being actively in the process of investing the required amount of capital, the petitioner must demonstrate that he or she has placed the required amount of capital at risk for the purpose of generating a return on the capital placed at risk.

Evidence of mere intent to invest, or of prospective investment arrangements entailing no present commitment, will not suffice to show that the petitioner is actively in the process of investing. The alien must show actual commitment of the required amount of capital. 8 C.F.R. §§ 216.6(a)(4)(ii), (iii); 8 C.F.R. § 204.6U(2). For the capital to be "at risk" there must be a risk of loss and a chance for gain. In addition, as explained in Matter of Izwnmi, the "full amount of money must be made available to the business(es) most closely responsible for creating the employment upon which the petition is based." 22 I&N Dec. at 179 (emphasis omitted).

Pursuant to USCIS, the petition and supporting evidence failed to demonstrate that the requisite amount of capital had been sustained. In support, Creditor provided the following evidence:

As to the Notice of Intention to Deny (NOID) response:

- Attorney's cover letter for Response to NOID;
- Exhibit 59. Nevada Bankruptcy Court Case Summary and a copy of Voluntary Bankruptcy Petition filed by Front Sight Management LLC, the Job Creation Enterprise;
- Exhibit 60. Article entitled Chapter 11 - Bankruptcy Basics
- Exhibit 61. Pahrump Valley Times January 25, 2022 article entitled Front Sight gun range drops restructure plans 'following outcry ji-om members'

² 8 C.F.R. ~ 216.6(a)(4)(iii).

- Exhibit 63. Pahrump Valley Times November 29, 2022 article entitled Here are the plans for Front Sight firearms facility;
- Exhibit 64. Printout of reviews regarding the JCE posted by customers on www.tripadvisor.com between April 1, 2018 and May 28, 2022;
- Exhibit 65. ABF Journal magazine November 23, 2022 article entitled Bankruptcy Court Approves Prairie Fire's Acquisition of Front Sight Management LLC;
- Exhibit 66. Press Release dated December 5, 2022 from Prairiefire regarding acquisition of the JCE, Front Sight Management, LLC;
- Exhibit 67. Declaration of Robert Dziubla Chief Executive Officer of the Regional Center, EB-5 Impact Capital Regional Center, LLC, and its New Commercial Enterprise;
- Exhibit 68. Copy of the NCE's lawyer's trust account statement evidencing receipt of funds from settlement with the JCE on April 19, 2023;
- Exhibit 69. Copy of Investment Agreement dated January 11, 2024 between the NCE and Alpha Investing LLC, a private equity real estate firm which invests in a range of private real estate assets including senior and single-family housing; and
- Exhibit 70. Printout from Alpha Investing, LLC's, company website at <https://www.alpha.com/>.

As to the Request for Further Evidence (RFE) response:

- Exhibit 12: Copy of UBS Bank Transaction receipt for account ending in 9760Z in the name of the petitioner's spouse, Sebastien Bernard Firmenich, reflecting an e-banking credit transfer on July 1, 2016, in the amount of \$560,000 U.S. Dollars (USO)
- Exhibit 13: Copy of Affidavit from Frederic Vuilleumier, Attorney and Swiss law expert dated September 6, 2016, verifying the lawful source of the investment funds made by the petitioner as a dividend payment from her spouse, Mr. Sebastien Bernard Firmenich's Swiss own company.
- Exhibit 14: Copy of UBS Bank Domestic Payment receipt reflecting the transfer of \$552,500 for the bank account ending in 9796Z of the petitioner's spouse, Sebastien Bernard Firmenich reflecting the transfer in the amount of \$552,500 USO in the petitioner on September 23, 2016 for her investment in the EB-5 Regional Center.
- Exhibit 15: Copy of UBS Bank Transaction Detail dated March 23, 2018 reflecting the Domestic payment transfer of US\$552,500 from the petitioner's spouse's UBS account ending in 9760Z to the petitioner on September 23, 2016.
- Exhibit 16: Copies of the UBS bank statement of the Application's spouse, Sebastien Barnard Firmenich's account ending in 9760Z, for the period July 2016 to September 2016 reflecting the above listed transactions.
- Exhibit 17 Copy of UBS Bank International payment transfer dated September

- 23, 2016 reflecting the transfer of \$552,500 from the petitioner's UBS account ending in 4260X, to the U.S. Bank account of Devore Law Group, P.A. Trust Account held at Sabadell United Bank ending in I 165.
- Exhibit 18: Copy of Sabadell United Bank Incoming Wire Transfer dated September 23, 2016 reflecting the receipt of \$552,500 from the petitioner to Devore Law Group, P.A. Trust Account, account ending in 1165.
 - Exhibit 19: Copy of Outgoing wire transfer of US\$ 500,000 from Devore Law Group, P.A. Trust Account [dated September 26, 2016] held at Sabadell United Bank ending in 1165 to the bank account of Time Escrow, Inc. for investment in the EB5 regional center.
 - Exhibit 20: Copy of Time Escrow, Inc., September 2016 bank statement issues by BBCN Bank, Account ending in# 1510 reflecting the transfer of \$500,000 from Devore Law Group P.A. Trust Account held at Sabadell United Bank ending in 1165 to the bank account of Time Escrow, Inc. on September 26, 2016 for investment in the New Commercial Enterprise.
 - Exhibit 21 -23 Copies of(years 2016-2018) Form 1065, U.S. Partnership Income Tax Return of the EB Regional Center, EB5 Impact Capital Regional Center, Inc
 - Exhibit 24: Letter dated April 13, 2020 from Ken M. Kaslanovitz, Partner, Dentons US, LLC the tax preparer for the New Commercial Enterprise. Las Vegas Development Fund LLC, confining that it is a disregarded entity for tax purposes as it is owned 100% by EB5 Impact Capital Region.
 - Exhibit 25 - 27: Copies of (years 2016 - 2018) Forms 1120S, U.S. Income Tax Return for an S Corporation, of Front Sight Management, Inc, the New Commercial Enterprise.
 - Exhibit 49, Declaration of Robert Dziubla Chief Executive Officer of Regional Center. EB-5 Impact Capital Regional Center, LLC and its New Commercial Enterprise (NEC), Las Vegas Development Fund
 - Exhibit 50. Copy of Promissory Note Between the NCE and Job Creating Enterprise (JCE)
 - Exhibit 51. Copy of Construction Loan Agreement between the NCE and the JCE, with amendments
 - Exhibit 52. Finding of Fact, Conclusion of Law and Order Confirming the JCE's Chapter 11 Plan of Reorganization
 - Exhibit 53. The JCE's Chapter 11 Plan of Reorganization
 - Exhibit 54. The NCE's Motion to Estimate its claim against the JCE before the United States Bankruptcy Court, District of Nevada [October 19, 2022]
 - Exhibit 55. Copy of Supplement to Confidential Private Memorandum Dated July 1, 2016 of Las Vegas Development Fund, LLC
 - Exhibit 56. Investor spreadsheet evidencing the NEC's receipt and refund of investor funds.
 - Exhibit 57. Copy of investor's instruction Letter and Funds Disbursement & Release Agreement, evidencing the Petitioner's decision to sustain her investment in the NCE [May 15, 2023].

Upon review of the evidence provided, USCIS found that the evidence submitted did not address the issue of sustainment of the investment. USCIS contends that the evidence submitted with the 1-829 petition did not substantiate the required amount of capital being placed at risk throughout the sustainment period. Pursuant to the USCIS regulations, the period of sustainment begins at the date of admission as a conditional permanent resident. In petitioner's case, the date of admission is September 25, 2018 with the conclusion of the sustainment period occurring two years later on September 25, 2020. At the time of Creditor's case denial, USCIS records showed there were five 1-829 case filings ranging from May 7, 2020 to September 1, 2021.

Sustainment of investment issues

USCIS considers the immigrant investor to have sustained the actions required for removal of conditions if they, in good faith, have substantially met the capital investment requirement and continuously maintained his or her capital investment over the sustainment period.³ USCIS asserts that during the initial evaluation of the 1-829 casefile, USCIS was unable to determine if investors' funds were sustained during the eligibility period. While the case filing provided financial statements, audits, Regional Center and NCE tax documents as evidence and dated from December 2016 through December 2018, none of the evidence covered the sustainment period of investors conditional residence beyond years 2018. The project started October 2016, and the funds were transferred from the NCE to the JCE during that period. USCIS further review of the casefile, noted that none of the new documentation presented, supported the claim that the sustainment requirement was met.

USCIS further found that the information between the attorney's letter and the Regional Center's CEO declaration letter pertaining to the sustainment issue, was unclear.

³ See 8 CFR 216.6(c)(1)(iii). The sustainment period is the investor's 2 years of conditional permanent resident status. USCIS reviews the investor's evidence to ensure sustainment of the investment for 2 years from the date the investor obtained conditional permanent residence. An investor does not need to maintain his or her investment beyond the sustainment period.

The attorney letter dated March 14, 2024, Section C, page IO said in pertinent part:

“... Moreover, it is important to note that the Petitioner was not the only investor in the NCE and therefore a reasonable explanation to USCIS's query as to "why it is necessary to redeploy funds" may very well be that [the] NCE's other EB-5 investors may need to redeploy funds to meet sustainment requirement. However, this reason is irrelevant as the petitioner did not need to redeploy her/[their] funds in order to meet sustainment requirement. Notwithstanding, the Petitioner providing in response to the NOID evidence that the redeployed [capital] is EB-5 capital within a reasonable amount of time into a qualifying at-risk investment via an investment agreement with Alpha Inv 280 - Buhl, LLC, d/b/a Alpha Investing, a private equity real estate firm providing investors with access to international-grade assets with compelling, risk adjusted returns, which invests in a range of private real estate assets, including multifamily, senior and single-family housing. ...”

USCIS contended that the claim made by the attorney is that the redeployment of EB-5 capital into a private equity real estate firm is irrelevant in this case since the issue is meeting the sustainment of capital investment eligibility requirement. Pursuant to USCIS the funds need to be sustained with the NCE and/or JCE for the immigrant investor to meet the sustainment of capital investment eligibility requirement. USCIS further contended that despite various documents were submitted (such as Journal articles, Trip Advisor reviews posted by customers, a Bankruptcy case summary, and Exhibit documents listed above), to attempt to address the eligibility requirement, none of the evidence supported the claims made by the attorney. Pursuant to USCIS, the casefile and subsequent submission of evidence showed no relevant documentation for the sustainment of the petitioner's investment for the years beyond 2018. According to USCIS, evidence in the record failed to support the claim that the petitioner's capital was sustained through the period of conditional permanent residence ending on September 25, 2020.

Additionally, USCIS asserted that the declaration letter by David Dziubla CEO of EB-5 Impact Regional Center, did not clarify the sustainment of capital from EB-5 immigrant investors. USCIS contends that the CEO's declaration asserted that all remaining immigrant investors' funds were redeployed to a private equity real estate

firm. Pursuant to USCIS, the funds need to be sustained with the NCE and/or JCE for the fulfillment of job creation. Furthermore, USCIS stated that there had been no evidence of sustainment of EB-5 investor's capital in the JCE and/or NCE during the time of financial distress and after the bankruptcy. In addition, USCIS stated that the declaration letter provided no explanation of the reason for or timing of redeployment.

Based on the foregoing, Creditor is an innocent investor who has fulfilled her financial responsibility rules; in all events, Creditor should not be held responsible for the actions committed by Front Sight Management LLC, the Job Creation Enterprise in filing a Bankruptcy action in Nevada under Chapter 11. (Exhibit B – Copy of Voluntary Bankruptcy Petition under Bankruptcy Petition #: 22-11824-abl).

Creditor, who is the recipient of the transfers the Trustee seeks to recover, relies largely on her claim of innocence to the entire investment. If the evidence supported a finding that Creditor was either a regular good faith lender or an innocent investor which was duped along with all the other investors, Creditor may have successfully sought to retain some portion of the transfers under the constructive fraudulent conveyance claims. Creditor which provided moneys as an investment to the Debtor and its affiliates, played a different role than the other investors and was treated differently with respect to how it invested in the business and how it was repaid. Creditor was aware of too many irregularities and red flags to retain the investment the Trustee seeks to recover. Creditor's principal, who had an ownership interest in one of the transferring entities, asked no questions regarding the Debtor's operations. Creditor, was also aware that the Debtor's lines of credit with institutional lenders had been cancelled and still claims it asked no questions. Lastly, Creditor never received any funds back.

As the high court noted, "innocent people are sometimes held liable for fraud they did not personally commit, and, if they declare bankruptcy, § 523(a)(2)(A) bars discharge of that debt.

In the context of a Creditor scheme, whether the receiver [or trustee] seeks to recover from winning investors under the actual investment or constructive investment theories generally does not impact the amount of recovery from innocent investors. In

general, an innocent or “good faith” investor may retain under either fraudulent transfer theory the amount of their initial investment. Thus, they only must disgorge what amounts to “profit” on their investment.

Creditor seeks relief for innocent investors, from pursuing federal securities claims.

WHEREFORE, Movant prays for the entry of an Order to Show Cause granting the relief requested.

Dated: October 30, 2024

Respectfully submitted,

/S/ Roman V. Gambourg

Roman V. Gambourg Esq.
GAMBOURG & READ, P.C.
Attorneys for Creditor
Tatiana Sarkisova Firmenich

EXHIBIT A

U.S. Department of Homeland Security
U.S. Citizenship and Immigration Services
Immigrant Investor Program
131 M Street, NE, MS 2235
Washington, DC 20529



**U.S. Citizenship
and Immigration
Services**

TO: TATIANA SARKISOVA FIRMENICH
1 WALL ST, #3301
NEW YORK, NY 10005

DATE: May 1, 2024

Application: Form I-829

File: WAC2090164786
A215849477

DECISION

Your Form I-829, Petition by Investor to Remove Conditions, filed by Tatiana Sarkisova Firmenich (Petitioner), has been denied for the following reason(s):

See Attachment

In accordance with 8 C.F.R. § 216.6(d)(2), this decision may not be appealed. Although the decision may not be appealed, you may file a motion to reopen or reconsider by filing a completed Form I-290B, Notice of Appeal or Motion, along with the appropriate filing fee. You may also include a brief or other written statement and additional evidence in support of the motion.

The motion must be sent to:

USCIS
P.O. Box 660168
Dallas, TX 75266

OR

USCIS Attn: I-290B
2501 S. State Highway 121, Business Suite
400
Lewisville, TX 75067

(For Postal Service Delivery)

(For Express Mail/Courier)

The motion to reopen must be filed using Form I-290B, along with any supporting evidence, **within 30 calendar days (33 calendar days if this decision was mailed)** from the date of this notice.

Sincerely,

A handwritten signature in black ink that reads "Alissa Emmel". The signature is written in a cursive style.

Alissa L. Emmel
Chief Immigrant Investor Program

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cc: JEFFREY DEVORE
DEVORE LAW GROUP PA
4100 RCA BOULEVARD
PALM BEACH GARDENS, FL 33410

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NOTICE OF DECISION

Form I-829, Petition by Investor to Remove Conditions Las Vegas Development Fund LLC

I. Procedural History

Ms. Tatiana Sarkisova Firmenich (Petitioner) filed a Petition by Investor to Remove Conditions (Form I-829) with the U.S. Citizenship and Immigration Services (USCIS) under section 216A of the Immigration and Nationality Act (INA). Petitioner seeks the removal of the conditions on her lawful permanent resident status granted under INA § 203(b)(5).

Petitioner's Immigrant Petition by Alien Entrepreneur (Form I-526) was approved on May 14, 2018. Petitioner was subsequently granted conditional lawful permanent resident status on September 25, 2018. The instant petition was filed on September 2, 2020.

Petitioner asserts eligibility based on an investment in EB-5 IMPACT REGIONAL CENTER (Regional Center) pursuant to the Regional Center Program.¹ The Form I-829 and the evidence presented assert that Petitioner invested \$500,000 into Las Vegas Development Fund, LLC – the new commercial enterprise (NCE), on September 26, 2016. The NCE proposed to pool \$9.5 million from 19 immigrant investors, and lend the entire amount to Front Sight Management, LLC - the job-creating entity (JCE) – to pool \$9.5 million from 19 immigrant investors, and lend the entire amount to Front Sight Management, LLC for construction and/or operations of an expansion project of an existing firearms range facility that will provide 102 timeshare units and access to 150-pad for Recreational Vehicles (RVs). In addition, the project will develop 28 new training ranges and simulators that would increase the number of students trained per day. The facility will encompass 85,000 Square Feet pavilion to accommodate classrooms, a 5,000 Square Feet health & fitness center, a 4,000 Square Feet spa & wellness, a 10,000 Square Feet Community Center/ Clubhouse, and three-meal restaurant and lounge accounting for 220 seats. Petitioner asserts that the JCE is located in Pahrump, Nevada and is principally doing business within a targeted employment area (TEA).

The petition has been reviewed for eligibility in accordance with INA §§ 216A and 203(b)(5), and Title 8, Code of Federal Regulations (8 C.F.R.) §§ 204.6 and 216. Based upon a review of the initial record of evidence, USCIS concluded that Petitioner had not established eligibility for the benefit sought. Accordingly, USCIS issued a Request for Evidence (RFE) on August 10, 2023, identifying a number of deficiencies in the following areas:

- Capital at Risk;

¹ Section 610 of the Departments of Commerce, Justice, and State, the Judiciary, and Related Agencies Appropriations Act, 1993, Pub. L. No. 102-395, 106 Stat. 1828 (1992), as amended.

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- Sustainment of Investment into the New Commercial Enterprise; and
- Job Creation.

On November 7, 2023, Petitioner responded to the RFE with the submission of additional evidence. However, following review and consideration of the entire record, USCIS issued a Notice of Intent to Deny (NOID) on February 12, 2024, identifying a number of deficiencies in the following areas:

- Sustainment of Investment into the New Commercial Enterprise.

On March 19, 2024, Petitioner responded to the NOID with the submission of additional evidence. However, following review and consideration of the entire record, USCIS denies the petition for the reasons discussed below.

II. Analysis of the Evidence

A. Sustainment of Investment into the New Commercial Enterprise

The petitioner must provide evidence that the investment into the NCE has been sustained.² In order to demonstrate that an investment has been sustained, a petitioner must provide evidence demonstrating that they have, in good faith, substantially met the requirement of investing or being actively in the process of investing the requisite capital, as well as evidence to demonstrate that they have continuously maintained the capital investment requirement over the two years of conditional residence. 8 C.F.R. § 216.6(a)(4)(iii).

In order to show that the petitioner sustained the action of investing or being actively in the process of investing the required amount of capital, the petitioner must demonstrate that he or she has placed the required amount of capital at risk for the purpose of generating a return on the capital placed at risk. Evidence of mere intent to invest, or of prospective investment arrangements entailing no present commitment, will not suffice to show that the petitioner is actively in the process of investing. The alien must show actual commitment of the required amount of capital. 8 C.F.R. §§ 216.6(a)(4)(ii), (iii); 8 C.F.R. § 204.6(j)(2). For the capital to be “at risk” there must be a risk of loss and a chance for gain. In addition, as explained in *Matter of Izummi*, the “full amount of money must be made available to the business(es) most closely responsible for creating the employment upon which the petition is based.” 22 I&N Dec. at 179 (emphasis omitted).

The petition and supporting evidence fail to demonstrate that the requisite amount of capital has been sustained. The evidence in the record contains the following evidence:

² 8 C.F.R. § 216.6(a)(4)(iii).

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NOID response:

- Attorney's cover letter for Response to NOID;
- Exhibit 59. Nevada Bankruptcy Court Case Summary and a copy of Voluntary Bankruptcy Petition filed by Front Sight Management LLC, the Job Creation Enterprise;
- Exhibit 60. Article entitled *Chapter 11 – Bankruptcy Basics*
- Exhibit 61. Pahrump Valley Times January 25, 2022 article entitled *Front Sight gun range drops 'restructure plans' following outcry from members'*
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- Exhibit 70. Printout from Alpha Investing, LLC's, company website at <https://www.aplha.com/>.

RFE response:

- Exhibit 12: Copy of UBS Bank Transaction receipt for account ending in 9760Z in the name of the petitioner's spouse, Sebastien Bernard Firmenich, reflecting an e-banking credit transfer on July 1, 2016, in the amount of \$560,000 U.S. Dollars (USD)
- Exhibit 13: Copy of Affidavit from Frederic Vuilleumier, Attorney and Swiss law expert dated September 6, 2016, verifying the lawful source of the investment funds made by the petitioner as a dividend payment from her spouse, Mr. Sebastien Bernard Firmenich's Swiss own company.
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- Exhibit 15: Copy of USB Bank Transaction Detail dated March 23, 2018 reflecting the Domestic payment transfer of US\$552,500 from the petitioner's spouse's UBS account ending in 9760Z to the petitioner on September 23, 2016

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- Exhibit 16: Copies of the UBS bank statement of the Application's spouse, Sebastien Barnard Firmenich's account ending in 9760Z, for the period July 2016 to September 2016 reflecting the above listed transactions.
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- Exhibit 57. Copy of investor's instruction Letter and Funds Disbursement & Release Agreement, evidencing the Petitioner's decision to sustain her investment in the NCE [May 15, 2023]

We have reviewed the evidence provided in the casefile. USCIS finds that the evidence in the record does not address the issue of sustainment of the investment. The evidence submitted with the I-829 petition did not substantiate the required amount of capital being placed at risk throughout the sustainment period. The period of sustainment begins at the date of admission as a conditional permanent resident. For this petitioner, the date of admission is September 25, 2018 with the conclusion of the sustainment period occurring two years later on September 25, 2020. Current USCIS records show there are 5 I-829 case filings ranging from May 7, 2020 to September 1, 2021.

Sustainment of investment issues

USCIS considers the immigrant investor to have sustained the actions required for removal of conditions if they, in good faith, have substantially met the capital investment requirement and continuously maintained his or her capital investment over the sustainment period.³ During the initial evaluation of the I-829 casefile, USCIS was unable to determine if investors' funds were sustained during the eligibility period. While the case filing provided financial statements, audits, Regional Center and NCE tax documents as evidence and dated from December 2016 through December 2018, none of the evidence covered the sustainment period of investors conditional residence beyond years 2018. The project started October 2016, and the funds were transferred from the NCE to the JCE during that period. On further review of the casefile, we note that none of the new documentation presented to-date, support the claim that the sustainment requirement was met.

³ See 8 CFR 216.6(c)(1)(iii). The sustainment period is the investor's 2 years of conditional permanent resident status. USCIS reviews the investor's evidence to ensure sustainment of the investment for 2 years from the date the investor obtained conditional permanent residence. An investor does not need to maintain his or her investment beyond the sustainment period.

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USCIS found that the information between the attorney's letter and the Regional Center's CEO declaration letter pertaining to the sustainment issue, is unclear. The attorney letter dated March 14, 2024, Section C, page 10 says the following:

Moreover, it is important to note that the Petitioner was not the only investor in the NCE and therefore a reasonable explanation to USCIS's query as to "why it is necessary to redeploy funds" may very well be that [the] NCE's other EB-5 investors may need to redeploy funds to meet sustainment requirement. However, this reason is irrelevant as the petitioner did not need to redeploy her/[their] funds in order to meet sustainment requirement. Notwithstanding, the Petitioner providing in response to the NOID evidence that the redeployed [capital] is EB-5 capital within a reasonable amount of time into a qualifying at-risk investment via an investment agreement with Alpha Inv 280 – Buhl, LLC, d/b/a Alpha Investing, a private equity real estate firm providing investors with access to international-grade assets with compelling, risk-adjusted returns, which invests in a range of private real estate assets, including multifamily, senior and single-family housing.

The claim made by the attorney is that the redeployment of EB-5 capital into a private equity real estate firm is irrelevant in this case since the issue is meeting the sustainment of capital investment eligibility requirement. The funds need to be sustained with the NCE and/or JCE for the immigrant investor to meet the sustainment of capital investment eligibility requirement. While various documents were submitted (such as Journal articles, Trip Advisor reviews posted by customers, a Bankruptcy case summary, and Exhibit documents listed above), to attempt to address the eligibility requirement, none of the evidence supported the claims made by the attorney. The casefile and subsequent submission of evidence show no relevant documentation for the sustainment of the petitioner's investment for the years beyond 2018. Evidence in the record fails to support the claim that the petitioner's capital was sustained through the period of conditional permanent residence ending on September 25, 2020.

Conversely, the declaration letter by David Dziubla CEO of EB-5 Impact Regional Center, does not clarify the sustainment of capital from EB-5 immigrant investors. The CEO's declaration asserts that all remaining immigrant investors' funds were redeployed to a private equity real estate firm. The funds need to be sustained with the NCE and/or JCE for the fulfillment of job creation. Furthermore, there has been no evidence of sustainment of EB-5 investor's capital in the JCE and/or NCE during the time of financial distress and after the bankruptcy. In addition, this declaration letter provides no explanation of the reason for or timing of redeployment.

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The following is a quote from the declaration letter:

After the settlement, ten (10) of the eighteen (18) investors in the NCE elected to withdraw their investment and receive a partial refund. The remaining eight (8) investors, elected to sustain their investment in the NCE, and their portion of the settlement funds was redeployed on January 11, 2024, into a qualifying at-risk investment in Alpha Investing, LLC, a private equity real estate firm providing investors with access to institutional – grade assets with compelling, risk-adjusted returns, which invest in a range of private real estate assets including multifamily, senior, and single – family housing.

After reviewing both the attorney’s letter and the CEO’s declaration letter, USCIS is unable 1) to determine how a redeployment occurring in 2024 addresses the question of sustainment in the period from 2018 through the end of the petitioner’s CPR ending on September 25, 2020, and 2) to determine whether immigrant investors managed to meet their eligibility requirement as set forth in 8 C.F.R. § 216.6(a)(4)(iii). Consequently, USCIS considers that the evidence in the record fails to show, by a preponderance of the evidence standard, that this petitioner is eligible for removal of conditional residency.

In order to demonstrate that an investment has been sustained, a petitioner must provide evidence demonstrating that they have, in good faith, substantially met the requirement of investing or being actively in the process of investing the requisite capital, as well as evidence to demonstrate that they have continuously maintained the capital investment requirement over the two years of conditional residence. 8 C.F.R. § 216.6(a)(4)(iii). In addition, as explained in *Matter of Izummi*, the “full amount of money must be made available to the business(es) most closely responsible for creating the employment upon which the petition is based.” 22 I&N Dec. at 179 (emphasis omitted).

1. Capital Made Available to the Business(es) Most Closely Responsible for Job Creation

In *Matter of Izummi*, the Associate Commissioner of Examinations held that, in order for a petitioner to meet the burden of establishing that the investment capital has been placed at risk for the purpose of generating a return, the “full amount of money must be made available to the business(es) most closely responsible for creating the employment upon which the petition is based.” 22 I&N Dec. at 179 (emphasis omitted).

The evidence in the record fails to establish that the required minimum amount of capital has been made available to the business(es) most closely responsible for job creation. The existing record contains the following evidence:

NOID response:

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- Attorney's cover letter for Response to NOID;
- Exhibit 59. Nevada Bankruptcy Court Case Summary along with copy of Voluntary Bankruptcy Petition filed by Front Sight Management LLC, the Job Creation Enterprise;
- Exhibit 60. Article entitled Chapter 11 – Bankruptcy Basics
- Exhibit 61. Pahrump Valley Times January 25, 2022, article entitled *Front Sight gun range drops 'restructure plans' following outcry from members'*
- Exhibit 63. Pahrump Valley Times November 29, 2022, article entitled *Here are the plans for Front Sight firearms facility;*
- Exhibit 64. Printout of reviews regarding the JCE posted by customers on www.tripadvisor.com between April 1, 2018, and May 28, 2022;
- Exhibit 65. ABF Journal magazine November 23, 2022 article entitled Bankruptcy Court Approves PrairieFire's Acquisition of Front Sight Management LLC;
- 66. Press Release dated December 5, 2022, from Prairiefire regarding acquisition of the JCE, Front Sight Management, LLC;
- Exhibit 67. Declaration of Robert Dziubla Chief Executive Officer of the Regional Center, EB-5 Impact Capital Regional Center, LLC, and its New Commercial Enterprise;
- Exhibit 68. Copy of the NCE's lawyer's trust account statement evidencing receipt of funds from settlement with the JCE on April 19, 2023;
- Exhibit 69. Copy of Investment Agreement dated January 11, 2024, between the NCE and Alpha Investing LLC, a private equity real estate firm which invest in a range of private real estate assets, including, senior and single-family housing; and
- Exhibit 70. Printout from Alpha Investing, LLC's, company website at <https://www.alpha.com/>.

RFE response:

- Exhibit 12: Copy of UBS Bank Transaction receipt for account ending in 9760Z in the name of the petitioner's spouse, Sebastien Bernard Firmenich, reflecting an e-banking credit transfer on July 1, 2016, in the amount of \$560,000 U.S. Dollars (USD)
- Exhibit 13: Copy of Affidavit from Frederic Vuilleumier, Attorney and Swiss law expert dated September 6, 2016, verifying the lawful source of the investment funds made by the petitioner as a dividend payment from her spouse, Mr. Sebastien Bernard Firmenich's Swiss own company.
- Exhibit 14: Copy of UBS Bank Domestic Payment receipt reflecting the transfer of \$552,500 for the bank account ending in 9796Z of the petitioner's spouse, Sebastien Bernard Firmenich reflecting the transfer in the amount of \$552,500 USD in the petitioner on September 23, 2016 for her investment in the EB-5 Regional Center.
- Exhibit 15: Copy of USB Bank Transaction Detail dated March 23, 2018 reflecting the Domestic payment transfer of US\$552,500 from the petitioner's spouse's UBS account ending in 9760Z to the petitioner on September 23, 2016

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- Exhibit 16: Copies of the UBS bank statement of the Application's spouse, Sebastien Barnard Firmenich's account ending in 9760Z, for the period July 2016 to September 2016 reflecting the above listed transactions.
- Exhibit 17 Copy of UBS Bank International payment transfer dated September 23, 2016 reflecting the transfer of \$552,500 from the petitioner's UBS account ending in 4260X, to the U.S. Bank account of Devore Law Group, P.A. Trust Account held at Sabadell United Bank ending in 1165.
- Exhibit 18: Copy of Sabadell United Bank Incoming Wire Transfer dated September 23, 2016 reflecting the receipt of \$552,500 from the petitioner to Devore Law Group, P.A. Trust Account, account ending in 1165.
- Exhibit 19: Copy of Outgoing wire transfer of USD \$500,000 from Devore Law Group, P.A. Trust Account [dated September 26, 2016] held at Sabadell United Bank ending in 1165 to the bank account of Time Escrow, Inc. for investment in the EB5 regional center.
- Exhibit 20: Copy of Time Escrow, Inc., September 2016 bank statement issues by BBCN Bank, Account ending in #1510 reflecting the transfer of \$500,000 from Devore Law Group P.A. Trust Account held at Sabadell United Bank ending in 1165 to the bank account of Time Escrow, Inc on September 26, 2016 for investment in the New Commercial Enterprise.
- Exhibit 21 -23 Copies of (years 2016 – 2018) Form 1065, U.S. Partnership Income Tax Return of the EB Regional Center, EB5 Impact Capital Regional Center, Inc
- Exhibit 24: Letter dated April 13, 2020 from Ken M. Kaslanovitz, Partner, Dentons US, LLC the tax preparer for the New Commercial Enterprise. Las Vegas Development Fund LLC, confirming that it is a disregarded entity for tax purposes as it is owned 100% by EB5 Impact Capital Region.
- Exhibit 25 – 27: Copies of (years 2016 – 2018) Forms 1120S, U.S. Income Tax Return for an S Corporation, of Front Sight Management, Inc, the New Commercial Enterprise.
- Exhibit 49, Declaration of Robert Dziubla Chief Executive Officer of Regional Center. EB-5 Impact Capital Regional Center, LLC and its New Commercial Enterprise (NEC), Las Vegas Development Fund
- Exhibit 50. Copy of Promissory Note Between the NCE and Job Creating Enterprise (JCE)
- Exhibit 51. Copy of Construction Loan Agreement between the NCE and the JCE, with amendments
- Exhibit 52. Finding of Fact, Conclusion of Law and Order Confirming the JCE's Chapter 11 Plan of Reorganization
- Exhibit 53. The JCE's Chapter 11 Plan of Reorganization
- Exhibit 54. The NCE's Motion to Estimate its claim against the JCE before the United States Bankruptcy Court, District of Nevada [October 19, 2022]
- Exhibit 55. Copy of Supplement to Confidential Private Memorandum Dated July 1, 2016 of Las Vegas Development Fund, LLC
- Exhibit 56. Investor spreadsheet evidencing the NEC's receipt and refund of investor funds

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- Exhibit 57. Copy of investor's instruction Letter and Funds Disbursement & Release Agreement, evidencing the Petitioner's decision to sustain her investment in the NCE [May 15, 2023]

Evidence in the record to-date fails to support the immigrant investors' claims of meeting the eligibility requirement.

Financial Documentation

Although the casefile provided documentation that Front Sight Management (the JCE) was operational and entering financial distress in 2018, the evidence fails to support that the immigrant's capital investment was sustained in the JCE during that time. It is also imperative that the casefile show a tangible linkage between their capital investment for years beyond 2018 since the JCE had filed for Chapter 11 bankruptcy on May 24, 2022. Additionally, according to the new evidence presented, the JCE was in default to its creditors starting in the year 2018. Hence, the lack of financial documents post year 2018 makes it impossible to discern whether the NCE/JCE sustained capital investment during the required eligibility period.

USCIS requires the verification of the immigrant investors' capital investment and financial status, irrespective of the account having a gain or a loss. Placing an investment at capital at-risk has the potential for gains and losses. Therefore, the fact that the evidence shows that the JCE defaulted in the year 2018 and then declared bankruptcy shortly thereafter, USCIS requires that the relevant documentation be provided to determine the status of the EB-5's immigrant capital and whether the capital investment still meets the eligibility requirements given the negative financial impact to the JCE. The record fails to support the relevant financial disclosure documents, in the form of tax records, audits and /or other financial documents during the required sustainment period. Given the record's insufficient and inconsistent documentation provided to-date, USCIS has determined a failure to establish that the required minimum amount of capital has been made available to (and sustained in) the business(es) most closely responsible for job creation through the required period of sustainment.

Redeployment of funds

USCIS received a copy of the redeployment agreement between NCE and Alpha Inv 280 – Buhl, LLC. Review of the document confirms the allocation of funds to another entity. According to the CEO of EB-5 Impact Regional Center, as referenced above, the 8 EB-5 immigrant investors who decided to remain with the NCE, redeployed "their portion of the settlement funds...on January 11, 2024, into a qualifying at-risk investment in Alpha Investing, LLC, a private equity real estate firm." In addition, since the record lacks the relevant financial documentation of the immigrant's investment in the NCE/JCE during financial distress and thereafter, USCIS has determined that immigrant investors were unable to meet their sustainment eligibility requirement. It is important to note that the JCE began to default on payments beginning in year 2018, which then led to filing for Chapter 11 bankruptcy in October 2022. It is during the period from 2018 through the end of the petitioner's sustainment requirement on September 25, 2020, where the status of the immigrant capital investment in the NCE/JCE is uncertain. It is not possible for

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USCIS to determine whether EB-5 immigrant investors were able to meet their sustainment of capital eligibility requirement due to the lack of evidence (i.e. financial records, etc.) for the period from 2018 through 2020. Therefore, USCIS has determined that based on the preponderance of evidence standard, that the petitioner has failed to show that they have continuously maintained the capital investment requirement over the two years of conditional residence. 8 C.F.R. § 216.6(a)(4)(iii).

III. Conclusion

USCIS concludes that Petitioner has not established eligibility for removal of conditions on her lawful permanent resident status. Therefore, the instant petition for removal of conditions on lawful permanent resident status under INA § 216A is hereby denied for the reasons discussed herein. This decision may not be appealed to USCIS.

Petitioner's conditional permanent resident status is terminated. 8 C.F.R. § 216.6(d)(2). All rights and privileges which Petitioner derived from that status, including the right to work in the United States, are terminated as of the date of this letter.

Please note USCIS may issue a Notice to Appear before an Immigration Judge. Petitioner may request a review of this decision before an Immigration Judge pursuant to 8 C.F.R. §216.6(d)(2).

EXHIBIT B

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF NEVADA

Case number (if known) _____ Chapter 11

Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. **Debtor's name** Front Sight Management LLC

2. **All other names debtor used in the last 8 years** dba Front Sight Firearms Training Institute
 Include any assumed names, trade names and aka Front Sight Resorts *doing business as names* aka Front Sight

3. **Debtor's federal Employer Identification Number (EIN)** 77-0306282

4. Debtor's address	Principal place of business	Mailing address, if different from principal place of business
	<u>1 Front Sight Road, Pahrump, NV 89061</u> Number, Street, City, State & ZIP Code	_____ P.O. Box, Number, Street, City, State & ZIP Code
	<u>Nye</u> County	Location of principal assets, if different from principal place of business _____ Number, Street, City, State & ZIP Code

5. **Debtor's website (URL)** www.frontsight.com

6. **Type of debtor**

Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

Partnership (excluding LLP)

Other. Specify: _____

Debtor Front Sight Management LLC
Name

Case number (if known) _____

7. Describe debtor's business

A. Check one:

- Health Care Business (as defined in 11 U.S.C. § 101(27A))
- Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- Railroad (as defined in 11 U.S.C. § 101(44))
- Stockbroker (as defined in 11 U.S.C. § 101(53A))
- Commodity Broker (as defined in 11 U.S.C. § 101(6))
- Clearing Bank (as defined in 11 U.S.C. § 781(3))
- None of the above

B. Check all that apply

- Tax-exempt entity (as described in 26 U.S.C. §501)
- Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- Chapter 7
- Chapter 9
- Chapter 11. Check **all that apply**:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- A plan is being filed with this petition.
- Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- No.
- Yes.

If more than 2 cases, attach a separate list.

District _____ When _____ Case number _____
District _____ When _____ Case number _____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- No
- Yes.

List all cases. If more than 1, attach a separate list

Debtor _____ Relationship _____
District _____ When _____ Case number, if known _____

Debtor Front Sight Management LLC
Name

Case number (if known) _____

11. Why is the case filed in this district? *Check all that apply:*
- Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
 - A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? No
- Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention? (Check all that apply.)**
- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
 - It needs to be physically secured or protected from the weather.
 - It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
 - Other _____
- Where is the property?** _____
Number, Street, City, State & ZIP Code
- Is the property insured?**
- No
 - Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds. *Check one:*
- Funds will be available for distribution to unsecured creditors.
 - After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors
- | | | |
|----------------------------------|--|---|
| <input type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input checked="" type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets
- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input checked="" type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

16. Estimated liabilities
- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input checked="" type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor Front Sight Management LLC
Name

Case number (if known) _____

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

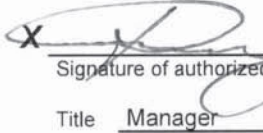
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/24/2022
MM / DD / YYYY

X 

Signature of authorized representative of debtor
Title Manager

Ignatius Piazza

Printed name

18. Signature of attorney

X 

Signature of attorney for debtor

Date 05/24/2022
MM / DD / YYYY

Steven T. Gubner

Printed name

BG Law LLP

Firm name

300 S. 4th Street, Suite 1550, Las Vegas, NV 89101

Number, Street, City, State & ZIP Code

Contact phone (702) 835-0800 Email address sgubner@bg.law

Nevada Bar No. 4624

Bar number and State

Fill in this information to identify the case:

Debtor name Front Sight Management LLC

United States Bankruptcy Court for the: _____ District of Nevada
(State)

Case number (if known): _____

Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	[Confidential Party] [Address Redacted]	[Redacted]	Real Estate	U	\$350,000.00	\$ 0.00	\$350,000.00
2	Steve Heun 35 Hahnemann Ln Napa, CA 94558-7210	sheun@pacbell.net	Real Estate	U	\$165,000.00	\$ 0.00	\$165,000.00
3	Gary Cecchi 90 Grey Fox Ln Oroville, CA 95966-9460	gcecchi@comcast.net	Real Estate	U	\$148,000.00	\$ 0.00	\$148,000.00
4	David Streck 22W330 Spring Valley Dr. Medinah, IL 60157	dstreck1@gmail.com	Real Estate	U	\$106,000.00	\$ 0.00	\$106,000.00
5	Arm Scor Precision International 1731 Village Center Circle Suite 150 Las Vegas, NV 89134	Attn: Kyle Wyany kwyant@shea.law	Trade		\$100,000.00	\$ 0.00	\$100,000.00
6	Thomas Fitzgerald 1527 South Ct Findlay, OH 45840	flstffitz@gmail.com	Member Obligation		\$96,000.00	\$ 0.00	\$96,000.00
7	Thomas Donaghy 3346 Woolsey Rd Windsor, CA 95492	tom@ncva.com	Member Obligation		\$96,000.00	\$ 0.00	\$96,000.00
8	Edward Barber 14831 Ronda Drive San Jose, CA 95124	rondavoo@aol.com	Member Obligation		\$96,000.00	\$ 0.00	\$96,000.00

Debtor Front Sight Management LLC
Name

Case number (if known) _____

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
9	Daniel Smith 46006 N 37th Ln New River, AZ 85087-6963	parzifalus@yahoo.com	Member Obligation		\$81,003.00	\$ 0.00	\$81,003.00
10	Call & Jensen Law 610 Newport Center Drive Suite 700 Newport Beach, CA 92660	Attn: Julie R. Trotter, Managing Shareholder P: (949) 717-3000 jtrotter@calljensen.com	Legal		\$78,219.41	\$ 0.00	\$78,219.41
11	Preston Arza LLP 301 North Palm Canyon Drive Suite 103-102 Palm Springs, CA 92262-5672	Attn: Scott Preston scott@prestonarza.com	Legal		\$72,444.60	\$ 0.00	\$72,444.60
12	ALM Investments LLC 3525 Sage Rd 115 Houston, TX 77056	P: (917) 856-8213	Unsecured Note		\$55,000.00	\$ 0.00	\$55,000.00
13	Allan Paine 888 Twin Creeks Crossing Apt 114 Central Point, OR 97502	allanpaine57@gmail.com	Member Obligation		\$54,000.00	\$ 0.00	\$54,000.00
14	Ronald Genova 3430 N. Mountain Ridge Unit # 14 Mesa, AZ 85207	rtgenov@aol.com	Member Obligation		\$50,003.00	\$ 0.00	\$50,003.00
15	David Wallace 791 Star View Way Bridgewater, NJ 08807	david.w.wallace@hotmail.com	Member Obligation		\$48,000.00	\$ 0.00	\$48,000.00
16	William Feczko 230 Highview Ave Pittsburgh, PA 15238	marty@chaneyassoc.com	Member Obligation		\$48,000.00	\$ 0.00	\$48,000.00
17	Ted Balmforth 133 E 4000 S Victor, ID 83455-5562	tsbalmforth@silverstar.com	Member Obligation		\$48,000.00	\$ 0.00	\$48,000.00
18	Rafael Angel 4240 Whisper Trail Olive Branch, MS 38654	mazatlan8@live.com	Member Obligation		\$48,000.00	\$ 0.00	\$48,000.00
19	James Taylor 2013 Legacy Drive Faribault, MN 55021	jctm@taylors.xyz	Member Obligation		\$48,000.00	\$ 0.00	\$48,000.00
20	Michael Meacher 4770 Santa Luc Street Mt. Falls, NV 89061	mike.meacher@gmail.com	Employment Agreement – Former CFO	D	TBD	TBD	TBD

Fill in this information to identify the case and this filing:

Debtor Name Front Sight Management LLC
 United States Bankruptcy Court for the: _____ District of Nevada
 (State)
 Case number (if known): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING – Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- Schedule H: Codebtors* (Official Form 206H)
- Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- Amended Schedule _____
- Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/24/2022
 MM / DD / YYYY


 Signature of individual signing on behalf of debtor

Ignatius Piazza

Printed name

Manager

Position or relationship to debtor

**WRITTEN CONSENT OF THE MANAGER OF
FRONT SIGHT MANAGEMENT LLC AUTHORIZING FILING
OF CHAPTER 11 PETITION AND OTHER RESOLUTIONS**

Dated: May 23, 2022

The undersigned manager (“Manager”) of Front Sight Management LLC, a Nevada limited liability company (the “Company”), does hereby consent, approve and adopt the following resolutions by written consent pursuant to the Company’s operating agreement:

WHEREAS, the Manager has considered the financial condition and circumstances of the Company, including without limitation the assets and liabilities of the Company and the strategic alternatives available to the Company;

WHEREAS, the Manager has reviewed, considered and received the recommendations of the Company’s management and the Company’s professional advisors as to the relative risks and benefits of a bankruptcy proceeding;

WHEREAS in the judgment of the Manager, it is desirable and in the best interests of the Company, its creditors and other stakeholders, that the Company be authorized and empowered to file a petition under the provisions of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Nevada.

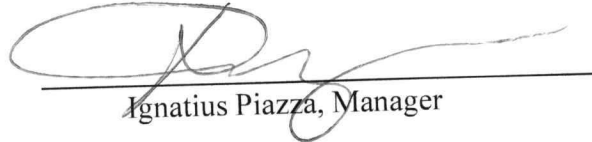
NOW THEREFORE, BE IT RESOLVED that, in the judgement of the Manager, it is necessary and in the best interests of the Company, its creditor and its other stakeholders that a chapter 11 petition (the “Petition”) be filed on behalf of the Company on May 24, 2022 or such other date as may be determined;

RESOLVED FURTHER, that Ignatius Piazza or any other person that he may authorize (the “Designated Officer”) is hereby authorized, empowered and directed on behalf of, and in the name of, the Company, to execute and file, and to cause counsel or other professionals to the Company to prepare with the assistance of the Company, as appropriate, all petitions, schedules, lists and other papers, documents and pleadings in connection with the bankruptcy case, and to take any and all action which the Designated Officer deems necessary and proper in connection with the bankruptcy case. Such actions shall include, but not be limited to, employing counsel and other professionals (both prior to and after the filing of the Petition), seeking Bankruptcy Court approval for the Company to use cash collateral and/or post-bankruptcy financing, seeking Bankruptcy Court approval of a plan and disclosure statement or as appropriate seeking dismissal or conversion of the bankruptcy case, compensating employees, negotiating with creditors, lenders, vendors, suppliers, landlords and any other party in interest, as needed, and entering into agreements regarding the same, and, if appropriate, negotiating, documenting and closing a sale of all or substantially all of the Company’s assets;

RESOLVED FURTHER, that Ignatius Piazza, the current Manager of the Company, shall be the Designated Officer for all matters unless he either designates a different person to be

the Designated Officer for any particular purpose of purposes, or he is unable or unwilling to serve as the Designated Officer in which case, Brad Ackman, an employee of the Company who is the operations manager and oversees the business, shall be second in line to serve as the Designated Officer.

IN WITNESS WHEREOF, the undersigned has executed this Written Consent on May 23, 2022.



Ignatius Piazza, Manager

LR 9021 CERTIFICATION

In accordance with LR 9021, an attorney submitting this document certifies as follows (check one):

The court has waived the requirement set forth in LR 9021(b)(1).

No party appeared at the hearing or filed an objection to the motion.

I have delivered a copy of this proposed order to all attorneys who appeared at the hearing and opposed the relief, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

I certify that this is a case under chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order.

Dated: October 30, 2024

GAMBOURG & READ, P.C.

/S/ Roman V. Gambourg

Roman V. Gambourg Esq.
Attorneys for Creditor
Tatiana Sarkisova Firmenich

Roman V. Gambourg Esq.
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Attorneys for Creditor
Tatiana Sarkisova Firmenich

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEVADA (LAS VEGAS)**

In Re: Case No. 22-11824-abl

Chapter 11

TATIANA SARKISOVA FIRMENICH,

Creditor.

Date:
Time:

**ORDER GRANTING CREDITOR'S EX-PARTE MOTION TO REOPEN CASE FOR
THE ISSUANCE OF AN ORDER TO PROVE THAT CREDITOR
TATIANA SARKISOVA FIRMENICH IS AN INNOCENT INVESTOR**

The Court, having reviewed and considered the Creditor's Ex-Parte Motion to Reopen for an order, pursuant to Federal Rule 5010 § 350(b) of the Code and Rule 5010 of the Local Rules of Bankruptcy Practice for the United States District Court for the District of Nevada, ordering that creditor Tatiana Sarkisova Firmenich is an innocent investor; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having determined that

the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing:

IT IS HEREBY ORDERED that the Motion is GRANTED;

IT IS SO ORDERED.

Judge

Submitted by:

GAMBOURG & READ, P.C.

/S/ Roman V. Gambourg

Roman V. Gambourg Esq.
Attorneys for Creditor
Tatiana Sarkisova Firmenich