

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 25-cv-20973-DSL

FEDERAL TRADE COMMISSION,

Plaintiff,

v.

CLICK PROFIT, LLC *et al.*,

Defendants.

NOTICE OF FILING RECEIVER MARIA M. YIP'S FIRST INTERIM REPORT

Maria M. Yip, as court-appointed receiver for Click Profit, LLC, M23 Holdings, LLC, SA Automation Enterprise LLC, Click Profit Distribution, LLC, Automation Industries LLC, M7 Investments LLC, Express Ecom LLC, and Ecom Direct LLC, hereby files her First Interim Report.

Date: March 25, 2025

Respectfully submitted,

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the forgoing document was served on March 25, 2025 via the Court's CM/ECF filing system to all recipients registered to receive notices of electronic filings generated by CM/ECF for this case.

By: /s/ Marcelo Diaz-Cortes
Marcelo Diaz-Cortes

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

CASE NO. 25-cv-20973-JB

FEDERAL TRADE COMMISSION

Plaintiff,

v.

CLICK PROFIT, LLC, *et al.*,

Defendants.

_____ /

RECEIVER MARIA M. YIP'S FIRST INTERIM REPORT

I. BACKGROUND

1. On March 3, 2025, the U.S. Federal Trade Commission (“FTC” or “Plaintiff”) commenced this action by filing a complaint for permanent injunction, monetary judgment and other relief (the “Complaint”) [Dkt. No. 1] and motion for temporary restraining order with asset freeze, appointment of a temporary receiver, and other equitable relief against the Defendants¹ [Dkt. No. 5] alleging that the Defendants violated Section 5(a) of the FTC Act, 15 U.S.C. § 45(a); made misrepresentations or deceptive omissions of material fact which constitute deceptive acts or practices prohibited by Section 5(a) of the FTC Act; and engaged in acts or practices that are unfair under Section 5 of the FTC Act for causing or being likely to cause substantial injury to consumers that consumers cannot reasonably avoid themselves and that are not outweighed by countervailing benefits to consumers or competition under 15 U.S.C. § 45(n).

2. The FTC alleges that since at least 2021, Defendants have deceptively advertised, marketed, distributed, promoted, and sold e-commerce business opportunities to consumers throughout the United States. More specifically, the Defendants used websites, as well as videos on platforms such as YouTube and TikTok, to promote and claim that in exchange for initial payments of at least \$45,000, they could set up e-commerce stores with Amazon, Walmart, and TikTok, manage the logistics associated with those stores, and that the stores would generate profits outperforming returns on traditional investments such as stock and real estate.

3. On March 5, 2025, this Court granted the FTC’s application for a temporary restraining order (“TRO”) and entered an Order freezing assets belonging to any of the Defendants

¹ Click Profit, LLC; SA Automation Enterprise, LLC; M23 Holdings, LLC; Click Profit Distribution, LLC; Automation Industries, LLC; M7 Investments, LLC; Express ECOM, LLC; ECOM Direct, LLC; Craig Emslie; Patrick McGeoghean; Jason Masri; and William Holton.

[Dkt. No.15]. In the Order, the Court set a Preliminary Injunction hearing for March 17, 2025, that was subsequently moved to April 9, 2025.

4. Maria M. Yip, CPA, CFE, CIRA, CFF (“Receiver”), was appointed as temporary receiver of the Receivership Entities with full powers of an equity receiver [Dkt. No. 15 at p. 19]. The Order directs and authorizes the Receiver to assume full control of the Receivership Entities and “[to] take exclusive custody, control, and possession of all Assets and Documents of, in the possession, custody, or under the control of, any Receivership Entity, wherever situated.”

5. The following sections of this report (“Report”) describe the Receiver’s efforts and preliminary assessments since her appointment on March 5, 2025. This Report contains preliminary observations and assessments which are subject to change as the Receiver conducts discovery and continues to investigate and analyze the affairs of the Receivership Entities.

II. RECEIVER’S IMPLEMENTATION OF THE RECEIVERSHIP ORDER

6. Upon her appointment, the Receiver assembled her team with the retention of the following professionals.

- a. Marcelo Diaz-Cortes (“Counsel”), a partner with the law firm of Levine, Kellogg, Lehman, Schneider & Grossman LLP as counsel to the Receiver;
- b. Yip Associates as forensic accountants;
- c. RAD Technology Consulting, LLC for website design and maintenance; and
- d. E-Hounds, Inc. as computer forensics professionals.

A. Immediate Access

7. On March 5, 2025, the Receiver in coordination with the FTC planned the Immediate Access to business locations and business documents known to the FTC.

8. On March 6, 2025, the Receiver and her team, in coordination with the FTC and local law enforcement:

- a. Obtained documents, computers, or electronic storage devices containing information related to the business practices and finances of the Receivership Entities located at several personal residences in:
 - i. Sunny Isles Beach, FL;
 - ii. Miami, FL; and
 - iii. Fort Lauderdale, FL.
- b. Attempted to obtain documents, computers, or electronic storage devices containing information related to the business practices and finances of the Receivership Entities located at several personal residences in:
 - i. Winchester, MA;
 - ii. Orlando, FL; and
 - iii. Garrettsville, OH.
- c. Obtained Immediate Access of the warehouse facilities located at 830 Taylor Street, Elyria, OH and learned that it was previously utilized by the Defendants. The Receiver was advised that the Defendants currently utilize a warehouse in Alvarado, Texas.

9. The Receiver's and FTC's teams arrived at a warehouse located at 3608 S. Burlison Blvd., Alvarado, TX ("Alvarado Warehouse") on March 7, 2025, at approximately 9:40 AM.

10. The Receiver's team identified themselves and, prior to letting the team inside the warehouse, Treven Figueroa ("Figueroa") called Jacob Stirns ("Stirns"). The Receiver's team requested to speak with Stirns at that time. The Receiver's team then identified themselves to Stirns

and explained that they had a TRO. It was suggested to Stirns that he may want to return to the warehouse, however, Stirns stated that he was boarding a flight and could not return. The Receiver's team explained that they needed to enter the facility and replace locks and take possession of the warehouse. Stirns acknowledged that he understood and that he would be in touch. Figueroa was provided with a copy of the TRO.

11. Figueroa led the Receiver's and FTC's teams into the warehouse and explained that he was the Co-Manager with Lleyton Taylor ("Taylor"). Taylor was located at one of the workstations printing shipping labels and packing slips for each order.

12. The Receiver spoke with Stirns and explained that she needed to secure the assets of the receivership and although Stirns claimed to have a list of the Click Profit stores, he was unable to produce this list. Because the inventory could not be segregated between Receivership Entities and other Stirns' customers, the warehouse would need to be secured with new locks until further discussion and an agreement could be reached. Stirns agreed with this temporary solution.

13. During the site visit at the warehouse, the Receiver's team interviewed the following employees: Joshua Baker, Johnathan Dodgen, Lleyton Taylor and Treven Figueroa.

14. The Receiver's team had the locks changed, secured the facility and placed a sign on the door that read "Closed Until Further Notice – Please Do Not Leave Any Packages".

15. The Receiver's team was on-site at Click Profit's primary business address at 333 SE 2nd Avenue #2000, Miami, FL 33131, which is a Regus shared office space. Click Profit uses this office as a mailing address only and not an office.

B. Data Collection and Preservation

16. On March 6, 2025, the Receiver's and the FTC's team met with Craig Emslie ("Emslie"), Patrick McGeoghean ("McGeoghean") and Jason Masri ("Masri") during Immediate

Access with their counsel present on the phone. In these meetings, these Defendants turned over their cellphones, iPads and computers to the FTC's computer forensics team. The FTC's computer forensics team proceeded to perform imaging of these devices. The devices were returned to Emslie and McGeoghean on March 7, 2025. Masri was traveling and needed his phone so it was prioritized and returned to him that same evening of March 6, 2025, and after he returned from his trip Masri picked up the other devices from the Receiver, on March 13, 2025.

17. The Receiver has received from the FTC an encrypted drive with the forensic images performed by the FTC's computer forensics team.

18. In addition to the forensic imaging mentioned above, the FTC's and Receiver's teams began requesting and gathering the login credentials that the Defendants used to access a wide range of services, platforms, websites, social media accounts and other digital items, related to the operations of the Defendants. Initially, Emslie, McGeoghean, and Masri provided the Receiver with login information to a limited number of platforms and websites. However, after initial discussions with Emslie and McGeoghean, the Receiver's team learned that these Defendants used Google account(s) to access a multitude of platforms, websites and services not previously disclosed.

19. With the FTC's assistance, the information and credentials contained in Emslie's @clickprofit.io and Masri's automationindustriesllc@gmail.com Google password managers were exported. The two password managers contained more than 500 logins. The Receiver's team met with Emslie and Masri separately to have them identify whether these logins were for business, personal or mixed purposes. Additionally, McGeoghean provided the Receiver with a list of his login credentials used for business purposes.

20. As a result of these efforts, the Receiver was able to identify more than 200 logins for platforms, websites and services utilized by the Defendants for business purposes. Through the review of one such platform, DocuSign, the Receiver identified more than 250 documents, including Master Services Agreements, credit card authorization forms and Settlement Agreements, among others.

21. The Receiver, with the assistance of E-Hounds, Inc., is in the process of obtaining and preserving data housed on the websites and platforms described above, as well as updating the credentials to gain control and secure all the accounts. The Receiver's team has also coordinated with the FTC's team to obtain the information stored on the Slack platform utilized by the Defendants for communications. The Receiver has noted that many of the subscriptions held by the Defendants were for the free version of the specific services which have limited capabilities.

22. The Receiver learned of a YouTube channel with 13 videos related to the activities of the Defendants. The Receiver is in the process of backing up and taking down the YouTube channel to avoid further dissemination of these videos.

23. Lastly, the Receiver is in the process of reviewing and analyzing the Master Services Agreements executed between the Defendants and the store owners. As of the writing of this Report, the Receiver has created a database of more than 600 Master Services Agreements.

C. **Receiver's Website and Customer Inquiries**

24. The Receiver established an informational website ("Receivership Website") to communicate effectively with store owners and other interested parties in a timely manner. The website provides current information on the status of the receivership, significant actions, court filings and a registration page for any interested party to gather their current contact information and comments.

25. The Receivership Website can be accessed at **clickprofitreceivership.com**. Additionally, the Receiver established a dedicated email **cpreceiver@yipcpa.com** and dedicated telephone number, **(305) 787-3770**, for interested parties to communicate directly with the Receiver and her team. This email and telephone number are monitored by the Receiver's team.

26. The Receiver also redirected the Defendants' main website **clickprofit.io** to the Receivership Website.

27. Store owners have begun to register on the website and the Receiver continues to speak with store owners on a daily basis.

D. Understanding the Defendants' Operations

28. The Receiver is in the process of reviewing the business records of the Defendants, including accounting records, contracts, marketing materials, Amazon stores activity, communications and other types of business information, to obtain an independent understanding of the Defendants' operations.

29. In addition, since her appointment, the Receiver and her team have conducted interviews of Emslie, McGeoghean, Masri and William Holton ("Holton"), with their respective counsel. The Receiver and her team also interviewed Stirns.

30. The following is the Receiver's understating of the Defendants' operations based on the information received and reviewed as of the writing of this Report. The Receiver's understanding of the Defendants' operations may change as additional information is obtained and reviewed as part of the Receiver's ongoing work.

Marketing of Business Opportunities

31. Click Profit, LLC ("Click Profit") was formed in April 2021 by Emslie and McGeoghean. Click Profit used multiple DBAs, including FBA Lunch and Portfolio Lunch.

32. According to Emslie and McGeoghean, Click Profit is owned by SA Automation Enterprise LLC (50%) and M23 Holdings LLC (50%) and these two entities do not have operations.

33. SA Automation Enterprise LLC is owned 100% by Emslie and M23 Holdings LLC is owned 100% by McGeoghean.

34. Click Profit had three independent contractors, all of which operated out of their homes.

- a. Cody Defran's role is to identify leads of potential store owners. He was hired within the last six months and receives a flat payment of \$1,000 per week.
- b. Markus Trader contacts the lead and sets an appointment for the sales representative to meet with the lead. Trader joined in mid-2024 and receives a flat payment of \$1,000 per week and commissions based on closed deals.
- c. Jeff Stepanik handles the store owner's application with Amazon to open a store. Once the store owner is approved, he passes the account to Masri. Stepanik receives a flat payment of \$800 per week.

35. In addition, Click Profit uses individuals that are described as sales representatives - Matt Sindlinger, Thomas Howes, Marty Romney, and Steve Tavener who are paid commissions of 6%-8% of the deal.

Profit Worksheet

36. The Receiver had conversations with several store owners who described a profit worksheet (some referred to a profit calculator) that the Defendants showed them as part of the sales pitch. The Receiver obtained and reviewed a store owner's profit worksheet ("Profit Worksheet"). The Profit Worksheet reviewed by the Receiver is an excel spreadsheet that

calculates the store owner's profit projections for years 1 and 2, based on a built-in assumption of an initial working capital of \$50,000 to be provided by the potential store owner. According to the Profit Worksheet, assuming \$50,000 initial working capital, the "Possible Net Profit" would be \$90,938 for year 1, and \$121,981 for year 2. The Profit Worksheet provided calculations as to additional money to be made by charging the purchases on credit cards that provided cash back at various cash back rates. In addition, the Profit Worksheet included a section titled Possible Simple Company Valuation (2X EBITDA) which shows an amount of \$181,875 for Year 1 and \$243,961 for Year 2.

Click Profit's Full Refund

37. Based on the Receiver's review of the Master Services Agreement as well as conversations with several store owners, the Defendants agreed to provide "a full refund of the Set-up Fee paid" in the event that a store failed to achieve a predetermined sales target within a specified period of time ("Click Profit's Full Refund").

Holton

38. According to Holton, in April/May 2021 Emslie and McGeoghean approached him to run the logistics of buying the products and running the warehouse. In return, Holton was made a 33% owner of Click Profit without a capital contribution. According to Holton, he understood that he would receive his share of the company's profits. Sometime after becoming a partner, Holton started getting a flat salary of \$750 per week.

39. According to Holton, in 2023 Amazon started suspending stores and he decided around that time to leave "due to the challenges with Amazon". In October 2023, he entered into the Disassociation and Release of Claims Agreement (the "Separation Agreement") with Emslie

and McGeoghean. Holton confirmed that he received \$230,000 as outlined in the Separation Agreement.

40. Holton stated that after the Separation Agreement he had conversations with Emslie who wanted to start selling on Amazon personally. As a result, Express Ecom LLC was created, owned by Holton and Emslie. Holton claims to have invested approximately \$52,000 in Express Ecom LLC, stating that Emslie invested more money than him. Holton also stated that Emslie “bought him out” just two weeks prior to the commencement of the FTC’s action against the Defendants.

Stirns and Masri

41. During the Receiver’s interview of Stirns, the Receiver learned that Stirns and Masri knew each other from college. After college, Stirns moved to Fort Myers, FL and rented a small warehouse (2,000 sq/ft.). According to Stirns, he had the Fort Myers warehouse, which stored products for Non-Click Profit stores and a couple of Click Profit stores, for approximately a year and two months (October 2023 to December 2024).

42. At the end of 2024, Stirns had the opportunity to expand the operations and decided to move to Texas and open the Alvarado Warehouse (7,000- 8,000 sq/ft.). According to Stirns, all the products stored at the Fort Myers warehouse were packed and transported to the Alvarado Warehouse.

43. Although, the Receiver has been advised that the Click Profit related stores have product at the Alvarado Warehouse, Stirns claims that the Defendants do not have an agreement with him or his company, ETAIVA, LLC. Instead, Stirns claims that he deals with a company named AmazoPify. According to Stirns, his company charges AmazoPify \$3 per order processed.

44. According to Masri, he owned Automation Industries LLC prior to meeting Emslie and McGeoghean in 2023. After he started working with Emslie and McGeoghean, he was in charge of running the operation of the stores, including the client onboarding, once the deal with the client had been closed and a contract was in place.

45. Store owners received a laptop (or purchased a laptop and received a credit) which had Remote Desktop like software (AnyDesk) installed. This software permitted individuals offshore to login from Bangladesh and make purchases by logging into the store owners Walmart and eBay account.

46. Shuvo Zaman (“Zaman”) is believed to be an owner of AmazoPify and is the point person running the Bangladesh operation - selecting products and making purchases using the login and credit card information of the store owner. The store owners were directed to always maintain the laptop online. The Receiver and her counsel have scheduled a meeting with Zaman on March 26, 2025.

47. The Receiver published a message on the Receivership Website instructing store owners who had purchased laptops from Click Profit or had otherwise obtained a laptop for their stores, to turn them off until further notice. The Receiver issued these instructions to prevent further purchases of products through the store owners’ laptops.

Masri

48. According to Masri, he formed Click Profit Distribution LLC (“Click Profit Distribution”) on December 1, 2023 because store owners questioned why they were dealing with Automation Industries LLC (“Automation Industries”) when they had originally been communicating with Click Profit.

49. Masri explained that during the Automation Industries timeframe, Click Profit would pay “a cut” to Automation Industries from the monies collected initially from new contracts. After Click Profit Distribution was formed Masri discontinued using Automation Industries, and it was Click Profit Distribution LLC that would collect the funds from new store owners and would send a payment to Click Profit for its share. According to Masri, new clients would sign up for approximately \$50,000, of which between \$38,000 and \$40,000 would go to Click Profit.

E. Compliance with the TRO

Bank Transfers After the Issuance of the TRO

50. On March 11, 2025, Defendant McGeoghean transferred \$250,000 from his Charles Schwab account to the law firm of Akerman LLP.

51. On March 11, 2025, Defendant Emslie transferred \$125,000 from his Goldman Sachs account ending x5672 to an AMEX checking account ending x4425.

52. On March 12, 2025, Defendant Emslie made two transfers of \$125,000 each from his Goldman Sachs account ending x5672 to AMEX checking account ending x4425.

53. On March 13, 2025, Defendant Emslie made a transfer of \$4,344.39 from his Goldman Sachs account ending x5672 to AMEX checking account ending x4425.

54. Subsequent to these transfers, Emslie made the following payments from the AMEX checking account x4425:

- a. \$323,180 to the Liles Firm;
- b. \$7,300 paid to his AMEX credit card ending x14007;
- c. \$1,170 paid to his Apple credit card ending x2407; and

- d. \$24,300 to an account at Flagstar Bank ending x5826 in the name of Michael Liss. According to Emslie's counsel, the \$24,300 transfer was for Emslie's rent (previous month due plus 5 months of prepaid rent).

55. On or about the time that the Receiver spoke with Masri on March 6, 2025, Masri transferred \$50,000 from Click Profit Distribution to his parents. Masri's counsel advised the Receiver and the FTC that she had received funds from Masri's parents and had become aware of the transfer from Click Profit Distribution.

56. Counsel for McGeoghean, Emslie, and Masri were forthcoming with the disclosure of the transfers made by their respective clients after the TRO. Counsel for these defendants coordinated the transfer of the funds to the Receiver. These funds are currently in a bank account established by the Receiver at Western Alliance Bank for the Receivership.

57. Lastly, although the Individual Defendants have made themselves available for meetings with counsel, the information provided has been the result of multiple meetings in which information has been provided in a piecemeal manner which has delayed the process of obtaining logins in particular.

F. Identification of Receivership Assets

58. Since her appointment on March 5, 2025, the Receiver has identified multiple assets held by the Defendants based on information included in the TRO responses from banks, credit reports and financial disclosures of the Defendants. The assets identified to date include bank accounts, interest in businesses, jewelry and other personal property, real property, receivables and vehicles.

59. As of the writing of this Report, the Receiver estimates that the assets identified have a value of approximately \$8.0 million. A detailed summary of the assets reviewed, including account balances and date of value is attached as **Exhibit 1**.

60. Included in the assets identified are three real estate properties owned by Masri. The Receiver is currently engaged in discussions with Masri and his counsel with regards to the maintenance of these properties, including rent collections and payment of any obligations associated with the properties.

Bank Accounts

61. As of the writing of this Report, the Receiver has identified 94 bank accounts maintained by the Defendants at 22 financial institutions. The total funds held in these accounts as of March 17, 2025, is \$3,529,773.07. The Receiver has obtained bank statements for 56 of these 94 bank accounts and is in the process of analyzing the bank activity in them. The following chart details the accounts for which the Receiver has received bank statements.

[INTENTIONALLY LEFT BLANK]

Account Holder	Financial Institution	Acct. No. (Last 4)	Beginning Date	Ending Date
Automation Industries LLC	Bank of America	x8236	01/01/22	02/28/25
Click Profit Distribution LLC	JP Morgan Chase Bank	x8963	05/29/24	02/28/25
Click Profit LLC	Brex	x0645	05/01/22	04/30/23
Click Profit LLC	Column Bank / Brex	x2677	08/01/24	02/28/25
Click Profit LLC	Column Bank / Brex	x5116	05/01/22	02/28/25
Click Profit LLC	Column Bank / Brex	x6158	10/01/22	02/28/25
Click Profit LLC	Column Bank / Brex	x7464	08/01/24	02/28/25
Click Profit LLC	Evolve Bank - Mercury	x0288	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x0065	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x0625	01/01/24	12/31/24
Click Profit LLC	Evolve Bank - Mercury	x0735	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x1105	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x1306	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x2260	01/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x2680	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x3724	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x4566	01/01/24	12/31/24
Click Profit LLC	Evolve Bank - Mercury	x5284	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x5416	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x5754	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x6039	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x6346	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x6819	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x7038	01/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x7241	11/01/21	03/09/25

Account Holder	Financial Institution	Acct. No. (Last 4)	Beginning Date	Ending Date
Click Profit LLC	Evolve Bank - Mercury	x7829	11/21/21	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x7866	06/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x8453	01/01/24	03/09/25
Click Profit LLC	Evolve Bank - Mercury	x8835	06/01/24	03/09/25
Click Profit LLC	JP Morgan Chase Bank	x1003	11/15/23	01/31/25
Click Profit LLC	JP Morgan Chase Bank	x1887	03/01/22	02/28/25
Click Profit LLC	JP Morgan Chase Bank	x1895	03/01/22	02/28/25
Craig Emslie	Goldman Sachs	x3454	02/01/22	01/31/25
Craig Emslie	Goldman Sachs	x5672	12/01/24	12/31/24
Craig Emslie	JP Morgan Chase Bank	x7957	02/15/22	02/28/25
Craig Emslie or Olivia Ferrucci	JP Morgan Chase Bank	x5755	02/19/22	02/28/25
Craig Emslie or Olivia Ferrucci	JP Morgan Chase Bank	x7081	02/19/22	02/28/25
Ecom Direct LLC William Holton	Wells Fargo Bank	x2103	10/01/23	10/31/24
Jason Masri	JP Morgan Chase Bank	x0726	03/15/23	02/28/25
Jason Masri	JP Morgan Chase Bank	x9101	03/15/23	02/28/25
Jason Omar Masri / Diana M Masri	Bank of America	x2822	12/14/21	02/07/25
Jason Omar Masri / Diana M Masri	Bank of America	x2848	12/14/21	02/07/25
Patrick K	JP Morgan Chase Bank	x2181	12/30/23	02/28/25
Patrick K McGeoghean	Navy Federal Credit Union	x7215	12/21/21	02/20/25
Patrick K McGeoghean	Navy Federal Credit Union	x0555	12/21/21	02/20/25

Account Holder	Financial Institution	Acct. No. (Last 4)	Beginning Date	Ending Date
Patrick K McGeoghean Jr	Alliant	x2123 (01)	09/01/23	02/28/25
Patrick K McGeoghean Jr	Alliant	x2123 (40)	09/01/23	02/28/25
Patrick K McGeoghean Jr	Citizens Bank	x819-2	03/12/22	02/13/25
Patrick Kierce	Charles Schwab	x6352	05/01/24	02/28/25
Patrick Kierce McGeoghean Jr	Charles Schwab	x7209	08/01/21	02/28/25
Patrick Kierce McGeoghean Jr	Charles Schwab	x7253	08/22/24	12/31/24
Patrick Kierce	TD Ameritrade	x0024	03/01/22	11/30/22
Patrick Kierce	TD Ameritrade	x8708	03/01/22	04/30/24
Patrick McGeoghean	JP Morgan Chase Bank	x0064	01/01/25	02/28/25
Patrick McGeoghean	JP Morgan Chase Bank	x8042	02/04/22	02/28/25
Patrick McGeoghean	Zero	x9847	06/10/19	09/09/19

62. The Receiver will continue to analyze the Defendants' bank activity and may identify other potential bank accounts. The Receiver will request additional records from banking institutions to the extent additional accounts are identified.

III. CONTINUING WORK

63. At this time the Receiver will proceed with implementation of the TRO, including its various duties of the Receiver. The Receiver will:

- a. Continue to evaluate the Corporate Defendants' operations;
- b. Communicate with the store owners and other interested parties;
- c. Identify and preserve assets for the benefit of the store owners and other creditors of the Corporate Defendants;
- d. Continue the detailed tracing of funds in and out of the bank accounts of the Corporate and Individual Defendants to:
 - i. Determine the amount collected from and distributed to store owners;

- ii. Determine the amounts distributed to the defendants, salespersons, independent contractors and others involved in the business;
 - iii. Identify potential assets; and
 - iv. Identify potential causes of action.
- e. Perform a targeted document review on an e-Discovery data platform, including key word searches for potential targets and causes of action;
 - f. Obtain and analyze credit card transactions for the identification of assets or causes of action; and
 - g. Determine whether the Corporate Defendants can continue to operate legally and profitably.

IV. RECEIVER'S PRELIMINARY OBSERVATIONS

64. The Receiver has had numerous discussions with store owners that claim to not have had the sales that they expected based on the representations made by the Defendants and have ultimately suffered losses. The Receiver is investigating the issues raised by store owners.

65. The Receiver and her Counsel are reviewing the legality and risks associated with the operations of the Corporate Defendants including but not limited to the involvement of foreign individuals in the operations of the Amazon stores using computer equipment physically placed in the store owner's home.

66. As previously mentioned, the Defendants represented to store owners that it would provide the Click Profit's Full Refund if the store owner did not meet the predetermined sales target. Based on the Receiver's discussions with certain store owners thus far, the potential liability of the Corporate Defendants and their ability to meet these obligations with the assets held currently by the Defendants must be evaluated.

67. Further investigation into these matters will allow the Receiver to reach a conclusion as to whether the businesses can operate legally and profitably.

Date: March 25, 2025

Respectfully submitted,

 /s/ Maria M. Yip
Maria M. Yip CPA, CFE, CIRA
myip@yipcpa.com
Temporary Receiver for the Defendants

FTC v. Click Profit, et al.				
Case 1:25-cv-20973-JB				
Schedule of Known Assets				
Asset Type	Description	Funds Held Estimated Value	As of	Note(s)
Bank/Brokerage Account	Automation Industries LLC - Bank of America - x8236	\$ 3,698.30	03/11/25	
Bank/Brokerage Account	Automation Industries LLC - JP Morgan Chase Bank - x9031	\$ 3,379.00	03/06/25	
Bank/Brokerage Account	Click Profit Distribution LLC - Choice Bank - x3582	\$ -	06/20/24	
Bank/Brokerage Account	Click Profit Distribution LLC - Choice Bank - x6259	\$ -	06/20/24	
Bank/Brokerage Account	Click Profit Distribution LLC - Choice Bank -x1636	\$ -	06/20/24	
Bank/Brokerage Account	Click Profit Distribution LLC - Column Bank - x1926			
Bank/Brokerage Account	Click Profit Distribution LLC - JP Morgan Chase Bank - x8963	\$ 832,953.28	03/06/25	
Bank/Brokerage Account	Click Profit LLC - Column Bank - x0645	\$ -	11/30/23	
Bank/Brokerage Account	Click Profit LLC - Column Bank - x2035			
Bank/Brokerage Account	Click Profit LLC - Column Bank - x2677	\$ 12,806.37	02/28/25	(a)
Bank/Brokerage Account	Click Profit LLC - Column Bank - x3525	\$ 18.18	02/28/25	(a)
Bank/Brokerage Account	Click Profit LLC - Column Bank - x5116	\$ 8.10	02/28/25	(a)
Bank/Brokerage Account	Click Profit LLC - Column Bank - x6158	\$ 178.26	02/28/25	(a)
Bank/Brokerage Account	Click Profit LLC - Column Bank - x7464	\$ -	02/28/25	(a)
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x0065	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x0288	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x0625	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x0735	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x1105	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x1306	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x2260	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x2680	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x3724	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x4566	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x5284	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x5416	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x5754	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x6039	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x6346	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x6819	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x7038	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x7241	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x7829	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x7866	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x8453	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - Evolve Bank - x8835	\$ -	02/07/25	
Bank/Brokerage Account	Click Profit LLC - JP Morgan Chase Bank - x1003	\$ 36,485.48	05/31/24	
Bank/Brokerage Account	Click Profit LLC - JP Morgan Chase Bank - x1535			
Bank/Brokerage Account	Click Profit LLC - JP Morgan Chase Bank - x1887	\$ 5,701.25	03/06/25	
Bank/Brokerage Account	Click Profit LLC - JP Morgan Chase Bank - x1895	\$ 184,946.04	03/06/25	
Bank/Brokerage Account	Ecom Direct LLC - Choice Bank - x0556	\$ 1,832.67	06/20/24	
Bank/Brokerage Account	Ecom Direct LLC - Small Business Bank - x0658	\$ 387.01	12/31/23	
Bank/Brokerage Account	Ecom Direct LLC - Wells Fargo Bank - x2103	\$ -	10/31/24	
Bank/Brokerage Account	Express Ecom LLC - Choice Bank - x3788	\$ 9,509.44	06/21/24	
Bank/Brokerage Account	Express Ecom LLC - Column Bank - x2354			
Bank/Brokerage Account	FETCHFI LLC - Column Bank - x8978			
Bank/Brokerage Account	JDC Ventures LLC - Column Bank - x8010			
Bank/Brokerage Account	M23 Holdings, LLC - Column Bank - x8393			

FTC v. Click Profit, et al.				
Case 1:25-cv-20973-JB				
Schedule of Known Assets				
Asset Type	Description	Funds Held Estimated Value	As of	Note(s)
Bank/Brokerage Account	M23 Holdings, LLC - Choice Bank - x1998	\$ 697.85	03/06/25	(b)
Bank/Brokerage Account	M23 Holdings, LLC - Choice Bank - x9018		03/06/25	(b)
Bank/Brokerage Account	M23 Holdings, LLC - Choice Bank - x7122		03/06/25	(b)
Bank/Brokerage Account	M23 Holdings, LLC - Choice Bank - x6869		03/06/25	(b)
Bank/Brokerage Account	M23 Holdings, LLC - Choice Bank - x9031		03/06/25	(b)
Bank/Brokerage Account	M7 Investments LLC - JP Morgan Chase Bank - x0722	\$ 1,228.27	05/31/24	
Bank/Brokerage Account	M7 Investments LLC - JP Morgan Chase Bank - x8809	\$ 190.11	05/31/24	
Bank/Brokerage Account	SA Automation Enterprise LLC - Choice Bank - x1702	\$ 650.00	03/06/25	(c)
Bank/Brokerage Account	SA Automation Enterprise LLC - Choice Bank - x9421			(c)
Bank/Brokerage Account	Automation Industries LLC - Bank of America - x8241	\$ 1,132.35	03/11/25	
Bank/Brokerage Account	Bill Holton - Wells Fargo Bank - x6137			
Bank/Brokerage Account	Craig Emslie - JP Morgan Chase Bank - x7957	\$ 126,639.25	03/06/25	
Bank/Brokerage Account	Craig Emslie - PNC Bank - x3322			
Bank/Brokerage Account	Craig Emslie (Joint) - JP Morgan Chase Bank - x5755	\$ 20,016.76	03/06/25	
Bank/Brokerage Account	Craig Emslie (Joint) - JP Morgan Chase Bank - x7081	\$ 24,182.84	03/06/25	
Bank/Brokerage Account	Jason Masri - Bank of America - x0258			
Bank/Brokerage Account	Jason Masri - Bank of America - x8635			
Bank/Brokerage Account	Jason Masri - Bank of America - x9841			
Bank/Brokerage Account	Jason Masri - JP Morgan Chase Bank - x0726	\$ 179,419.52	03/06/25	
Bank/Brokerage Account	Jason Masri - JP Morgan Chase Bank - x9101	\$ 101,500.26	03/06/25	
Bank/Brokerage Account	Jason Omar Masri Diana M Masri - Bank of America - x2822	\$ 598,088.52	03/11/25	
Bank/Brokerage Account	Jason Omar Masri Diana M Masri - Bank of America - x2848	\$ 47.42	03/11/25	
Bank/Brokerage Account	Patrick K McGeoghean - Navy Federal Credit Union - x0555	\$ 5.00	02/28/25	
Bank/Brokerage Account	Patrick K McGeoghean - Navy Federal Credit Union - x7215	\$ -	02/28/25	
Bank/Brokerage Account	Patrick K McGeoghean Jr - Alliant - x2123 (01)	\$ 124.24	02/28/25	
Bank/Brokerage Account	Patrick K McGeoghean Jr - Alliant - x2123 (40)	\$ 5.28	02/28/25	
Bank/Brokerage Account	Patrick K McGeoghean Jr Michelle McGeoghean - Citizens Bank - x819-2	\$ 84.57	02/28/25	
Bank/Brokerage Account	Patrick Kierce McGeoghean Jr - Charles Schwab - x4757			
Bank/Brokerage Account	Patrick Kierce McGeoghean Jr - Charles Schwab - x6352	\$ 491,809.29	02/28/25	
Bank/Brokerage Account	Patrick Kierce McGeoghean Jr - Charles Schwab - x7209	\$ 86.26	02/28/25	
Bank/Brokerage Account	Patrick Kierce McGeoghean Jr - Charles Schwab - x7253	\$ -	12/31/24	
Bank/Brokerage Account	Patrick Kierce McGeoghean Jr - Fidelity Investments - x7204	\$ 287.86		
Bank/Brokerage Account	Patrick Kierce McGeoghean Jr - M1 Finance - x8801	\$ 288.70	03/11/25	
Bank/Brokerage Account	Patrick Kierce McGeoghean Jr - Robinhood - Unknown Account No.	\$ 2.02		
Bank/Brokerage Account	Patrick Kierce McGeoghean Jr - TD Ameritrade - x0024	\$ -	11/30/22	
Bank/Brokerage Account	Patrick Kierce McGeoghean Jr - TD Ameritrade - x8708	\$ (11,052.49)	04/30/24	
Bank/Brokerage Account	Patrick McGeoghean - Chase - x0011			
Bank/Brokerage Account	Patrick McGeoghean - JP Morgan Chase Bank - x0064	\$ 140.63	03/06/25	
Bank/Brokerage Account	Patrick McGeoghean - JP Morgan Chase Bank - x2181	\$ 257,290.50	03/06/25	
Bank/Brokerage Account	Patrick McGeoghean - JP Morgan Chase Bank - x2338			
Bank/Brokerage Account	Patrick McGeoghean - JP Morgan Chase Bank - x8042	\$ 156,266.32	03/06/25	
Bank/Brokerage Account	Patrick McGeoghean - Wells Fargo Bank - x4190			
Bank/Brokerage Account	Patrick McGeoghean - Zero Financial LLC - x9847	\$ -	09/09/19	
Bank/Brokerage Account	William Holton - JP Morgan Chase Bank - x2718	\$ 46,844.51	03/06/25	
Bank/Brokerage Account	Craig Emslie - Goldman Sachs & Co - x3454	\$ 268,442.01	03/17/25	
Bank/Brokerage Account	Craig Emslie - Goldman Sachs & Co - x5672	\$ 173,451.84	03/17/25	
Bank Brokerage Account Total		35 773.07		

FTC v. Click Profit, et al.				
Case 1:25-cv-20973-JB				
Schedule of Known Assets				
Asset Type	Description	Funds Held Estimated Value	As of	Note(s)
Crypto Account	Payward Ventures/Kraken			
Crypto Account	Gemini Trust			
Crypto Account Total		-		
Interest in Business	SA Automation Enterprises LLC (Emslie - 100%)			
Interest in Business	Click Profit LLC (SA Automation Enterprises - 50% / M23 Holdings LLC - 50%)			
Interest in Business	Express Ecom LLC (SA Automation Enterprises - 100%)			
Interest in Business	M23 Holdings LLC (McGeoghean - 100%)			
Interest in Business	M7 Investments LLC (McGeoghean - 100%)			
Interest in Business	Automation Industries LLC (Masri - 100%)			
Interest in Business	Click Profit Distribution LLC (Masri - 100%)			
Interest in Business Total		-		
Jewelry	Tissot Watch (Emslie)	\$ 350.00	03/17/25	
Jewelry	Valuchi Watch (Emslie)	\$ 247.00	03/17/25	
Jewelry	Tommy Hilfiger Watch (Emslie)	\$ 150.00	03/17/25	
Jewelry	Patek Philippe Aquanaut (McGeoghean)	\$ 53,000.00	03/11/25	
Jewelry	Rolex Watch (Click Profit LLC)	\$ 8,500.00	03/11/25	
Jewelry Total		47.00		
Personal Property	Personal Household Items (Emslie)	\$ 12,500.00	03/17/25	
Personal Property	Personal Household Items (McGeoghean)	\$ 20,000.00	03/11/25	
Personal Property Total		3 500.00		
Real Property	13607 Springtide Ct (Automation Holdings LLC)	\$ 340,000.00	03/11/25	
Real Property	23162 L Ermitage Cir (Automation Holdings LLC)	\$ 1,245,000.00	03/11/25	
Real Property	4105 Mendenwood Ln (Automation Holdings LLC)	\$ 380,000.00	03/11/25	
Real Property	600 NE 27th Street, Apt 280 (Automation Holdings LLC)	\$ 950,000.00	03/11/25	
Real Property	14689 Kristenright Ln (Automation Holdings LLC)	\$ 410,000.00	03/11/25	
Real Property Total		3 3 5 000.00		(d)
Receivable	Monies owed from Eric Presley (McGeoghean)	\$ 11,000.00	03/11/25	
Receivable	Monies owed from Steven Zeller (McGeoghean)	\$ 10,000.00	03/11/25	
Receivable Total		1 000.00		(e)
Retainer	The Liles Firm	\$ 50,000.00	03/17/25	
Retainer	The Liles Firm	\$ 4,686.50	03/11/25	
Retainer Total		54 8 .50		
Vehicles	2021 - Ferrari F8 Spider	\$ 415,000.00	03/11/25	
Vehicles	2019 - Lamborghini Urus			
Vehicles	2023 - Tesla Model 3 (ease			
Vehicles	2023-Audi R8	\$ 250,000.00		
Vehicles	2018 - Ferrari 812			
Vehicles	2019 - McLaren 720S ease			
Vehicles	2023 - Tesla Model 3	\$ 35,000.00	03/11/25	
Vehicles	2024 - Porsche 718 Cayman GT4 RS	\$ 217,000.00	03/11/25	
Vehicles	2022 - Jeep Compass			
Vehicles	2020 - Ford F 150			
Vehicles	2011 - Jeep Grand Cherokee			
Vehicles	2015 - Ford E 450 Super Duty			
Vehicles Total		17 000.00		

Prepared Based on Information

Received as of 3/25/2025

Subject to Change

FTC v. Click Profit, et al.				
Case 1:25-cv-20973-JB				
Schedule of Known Assets				
Asset Type	Description	Funds Held Estimated Value	As of	Note(s)
Grand Total		7 4 0 .57		
(a) TRO Response letter reflected combined balance of \$33,059.44 as of 03/05/2025. However, individual account breakdown was not provided. Therefore balance reflected is based on the last statement provided by Column Bank for this account.				
(b) TRO Response did not provide individual bank balance. Funds held by M23 Holdings as of March 6, 2024 totals \$697.85.				
(c) TRO Response did not provide individual bank balance. Funds held by SA Automation Enterprise as of March 6, 2024 totals \$650.00.				
(d) Amount reflects estimated asset value. Based on the financial disclosure submitted by Masri, there are mortgages/loans for these properties totaling \$2,408,297.63, as detailed below:				
<u>Property Address</u>	<u>Mortgage Loan Balance</u>			
13607 Springtide Ct	\$271,305.56			
23162 L Ermitage Cir	\$861,954.66			
4105 Mendenwood Ln	\$279,349.43			
600 NE 27th St., Apt 280	\$674,916.43			
14689 Kristenright Ln	\$320,771.55			
(e) Based on financial disclosure submitted by McGeoghean, these receivables are uncollectible.				