

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

FILED
UNITED STATES DISTRICT COURT
DENVER, COLORADO

OCT 21 2009

GREGORY C. LANGHAM
CLERK

U. S. SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

WILLIAM A. HUBER and
HUBADEX, INC.,

Defendants,

and

THE QUARTER FUNDS, L.P.,
THE SYMMETRY FUND, L.P.,
THE TRIMESTER FUND, AND
RUTHANN HUBER,

Relief Defendants.

09-MC-0070

Civil Action No.

COMPLAINT

Plaintiff, the United States Securities and Exchange Commission ("Commission"),
alleges as follows:

SUMMARY OF THE ACTION

1. The Commission brings this emergency law enforcement action to shut down an ongoing fraud by Defendant William A. Huber ("Huber"), an investment adviser, and his company, Defendant Hubadex, Inc. ("Hubadex"). Since at least January 2006, Huber and Hubadex have defrauded investors in the three private funds that they control: The Quarter Funds, L.P. ("Quarter Funds"), The Symmetry Fund, L.P. ("Symmetry Fund") and The Trimester Fund ("Trimester Fund") (collectively, the "Funds"). Among other things, Huber and

Hubadex have told investors that the Funds were making money, when in reality, the Funds earned negative investment returns. Huber and Hubadex also grossly misrepresented the total assets held by each Fund and the individual investors' current account balances and gains and losses on their investments. As of August 31, 2009, Huber and Hubadex claimed that they managed over \$40.27 million in investor funds when, in reality, they only managed approximately \$3 million. Instead, since at least 2006, Huber and Hubadex have paid themselves excessive fees based on the inflated gains they reported in the Funds. They also have diverted investor funds to Huber's wife, Ruthann Huber, and made Ponzi-like payments to investors using funds that belonged to other investors.

2. As a result of their actions, Defendants Huber and Hubadex have violated, and unless enjoined, will continue to violate the antifraud provisions of the Securities Act of 1933 ("Securities Act"), the Securities Exchange Act of 1934 ("Exchange Act") and the Investment Advisers Act of 1940 ("Advisers Act").

3. In the interest of protecting the public from further fraudulent activity, the Commission brings this action to: (a) hold Defendants Huber and Hubadex accountable for their repeated violations of the federal securities laws; (b) require Defendants Huber and Hubadex and Relief Defendants Quarter Funds, Symmetry Funds, Trimester Fund and Ruthann Huber to disgorge their ill-gotten gains, plus prejudgment interest; (c) impose appropriate civil penalties against Defendants Huber and Hubadex; (d) appoint a Receiver to marshal and preserve investor assets, including liquidating securities, real estate or other property purchased with investor funds, and to distribute funds to injured investors; and (e) obtain such other relief as the Court deems appropriate.

4. Due to the continuing risk of serious harm to current and prospective investors, the Commission also is seeking immediate, emergency relief including the entry of a temporary restraining order, the imposition of an asset freeze and other ancillary relief.

JURISDICTION AND VENUE

5. The Court has jurisdiction over this action pursuant to Sections 20 and 22 of the Securities Act [15 U.S.C. §§ 77t and 77v], Sections 21 and 27 of the Exchange Act [15 U.S.C. §§ 78u and 78aa] and Section 209 and 214 of the Advisers Act [15 U.S.C. §§ 80b-9 and 80b-14]. Huber and Hubadex have, directly or indirectly, made use of the means and instrumentalities of interstate commerce, of the mails, or of the facilities of a national securities exchange in connection with the acts, practices and courses of business alleged in this Complaint.

6. Venue is proper in this Court pursuant to Section 22 of the Securities Act [15 U.S.C. §77v], Section 27 of the Exchange Act [15 U.S.C. §78aa] and Section 214 of the Advisers Act [15 U.S.C. §80b-14] because acts, transactions and courses of business constituting the violations alleged in this Complaint occurred within the jurisdiction of the United States District Court for the Northern District of Illinois and elsewhere.

DEFENDANTS

7. **William A. Huber** is 60 years old and has residences in Naples, Florida and La Jolla, California, both of which he purchased and held in Hubadex's name. Huber is the sole Director, President, Secretary and Treasurer of Hubadex, an Illinois corporation that he founded in 1996.

8. **Hubadex, Inc.** is an Illinois corporation with its principal office in Forsyth, Illinois. Huber founded Hubadex in December 1996 and currently owns Hubadex with his wife, son and daughter. Huber's wife, Ruthann Huber, and his son and daughter are passive

shareholders in Hubadex. Hubadex serves as the general partner for two Illinois limited partnerships – The Quarter Funds, L.P. and The Symmetry Fund, L.P. Hubadex also serves as the general partner for the Trimester Fund, purportedly an investment club which Hubadex manages. In February 2005, Hubadex consented to the entry of an order by the Illinois Secretary of State Securities Department [In the Matter of Hubadex, Inc., its Officers, Directors, Employees, Agents, Affiliates, Successors, and Assigns, (File No. 0100836)] finding that Hubadex violated the registration provisions of the Illinois securities laws and ordering Hubadex to pay a \$50,000 fine and make an offer of rescission to certain investors in the Quarter Funds, the Symmetry Fund and the Trimester Fund.

RELIEF DEFENDANTS

9. **The Quarter Funds, L.P.** is an Illinois limited partnership for which Hubadex is the General Partner. According to Hubadex's website, the Quarter Funds is a pooled investment fund formed in March 1997 and engages in speculative trading of options on the S&P 100 Index. From approximately March 1997 through the present, Hubadex has offered and sold limited partnership interests in the Quarter Funds to investors. Huber and Hubadex control the Quarter Funds' bank and brokerage accounts.

10. **The Symmetry Fund, L.P.** is an Illinois limited partnership for which Hubadex is the General Partner. According to Hubadex's website, the Symmetry Fund is a pooled investment fund formed in January 1999 and is a multi-manager, multi-strategy, well diversified investment fund, commonly known as a fund of funds. From approximately January 1999 through the present, Hubadex has offered and sold limited partnership interests in the Symmetry Fund to investors. Huber and Hubadex control the Symmetry Funds' bank and brokerage accounts.

11. **The Trimester Fund** purports to be an investment club for which Hubadex is the General Partner, fund manager, record keeper and custodian. According to Hubadex's website, the Trimester Fund was formed in September 1998 and engages in speculative trading of options on exchange-traded common stocks. Starting in approximately September 1998, Hubadex offered and sold participation agreements in the Trimester Fund to investors. Hubadex's website states that the Trimester Fund is currently closed to new investors. Huber and Hubadex control the Trimester Funds' bank and brokerage accounts.

12. **Ruthann Huber** is 59 years old and Huber's wife. She resides with Huber in Naples, Florida and La Jolla, California. She also is a shareholder in Hubadex. Since January 2006, Ruthann Huber personally has received at least \$788,000 in investor funds.

HUBER AND HUBADEX'S FRAUDULENT SCHEME

13. Starting in the late 1990's, Huber and Hubadex began offering and selling limited partnership interests in the Quarter Funds and the Symmetry Fund and participation agreements in the Trimester Fund to investors.

14. Each of the Funds is a pooled investment vehicle that is privately organized, not widely available to the public and administered by Huber and Hubadex.

15. On behalf of Hubadex, Huber mainly has solicited friends and acquaintances to invest in the Funds and has obtained new investors largely through referrals from existing investors.

16. The Quarter Funds and the Symmetry Funds require minimum investments of \$25,000 and \$50,000 respectively. Each of the Funds allows investors to make new investments on the first day of each quarter and withdraw funds (with prior notice) on the last day of each quarter.

17. According to a password-protected section of Hubadex's website (www.hubadex.com) and the Quarter Funds' private placement memorandum, the Quarter Funds' investment philosophy is to speculatively day trade options, primarily on the S&P 100 and 500 indices, using Hubadex's "powerful, proprietary PATHWAY trading model" which Huber developed to identify profitable entry and exit points for purchasing stock options. The private placement memorandum specifically provides that the Fund will use investor funds to buy and sell exchange-traded options contracts and will primarily engage only in day trades.

18. The password-protected section of Hubadex's website similarly discloses that the Trimester Fund's investment philosophy is to speculatively trade options using PATHWAY.

19. In contrast, the password-protected section of Hubadex's website and the Symmetry Fund's private placement memorandum state that the Symmetry Fund will implement a "fund of funds" investment strategy and primarily invest in a limited number of hedge funds chosen by Huber and Hubadex.

20. Hubadex acts as the General Partner for the Quarter Funds, the Symmetry Fund and the Trimester Fund and manages all aspects of the Funds' business, including directing all trading on behalf of the Funds.

21. Hubadex does not receive management fees for directing trades on behalf of the Quarter Funds and the Trimester Fund, but instead receives a quarterly "incentive fee" ranging from 10% to 20% of the gains achieved in each Fund.

22. Hubadex receives both a monthly cash fee based on the net assets of the Symmetry Fund (in the amount of 2% annually) and a quarterly incentive fee of approximately 20% of the gains achieved by the Symmetry Fund.

23. When an investor decides to invest, they send Hubadex a check, cashier's check or wire transfer and signed copies of subscription agreements and purchaser questionnaires for investments in the Quarter Funds and the Symmetry Fund and participation agreements for investments in the Trimester Fund.

24. Each month, Huber and Hubadex send a "Performance Update & Commentary" and a detailed monthly account statement to each investor in any of the three Funds. The Performance Update & Commentary sets out the performance data for all of the Funds on a monthly, year-to-date, 12-month, 3-year and 5-year basis as compared to the S&P 500 Index, the Dow Jones Industrial Average and the NASDAQ Composite for the same time periods. The detailed monthly account statements set out the total amount of money held in the particular Fund, the net trading profits for the month, the accrued Fund management fees and the gross and net returns on investment as well as the individual investor's current account balance and current gain or loss.

HUBER AND HUBADEX'S FALSE AND MISLEADING STATEMENTS

25. In the private placement memoranda for the Quarter Funds and the Symmetry Fund, the password-protected section of Hubadex's website, the monthly Performance Update & Commentary and the detailed monthly account statements, Huber and Hubadex have made a number of false and misleading statements to investors and prospective investors.

26. The bank and brokerage records obtained by the Commission show that Huber and Hubadex have substantially misrepresented the current assets under management in each of the Funds in the detailed monthly account statements sent to investors. For example:

<i>DATE</i>	<i>FUND NAME</i>	<i>CLAIMED ASSETS</i>	<i>ACTUAL ASSETS</i>	<i>DIFFERENCE</i>
8/31/2009	Quarter Funds	\$33,317,812	\$672,842	- \$32,644,970
8/31/2009	Symmetry Fund	\$4,479,266	\$2,246,894	- \$2,232,372
8/31/2009	Trimester Fund	\$2,514,380	\$102,984	- \$2,411,396

27. The bank and brokerage records also show that since at least January 2009, Huber and Hubadex have substantially misrepresented the returns for the Funds in the monthly Performance Update & Commentary and in the password-protected section of Hubadex's website. For example:

<i>DATE</i>	<i>FUND NAME</i>	<i>CLAIMED RETURN</i>	<i>ACTUAL RETURN</i>	<i>DIFFERENCE</i>
3/31/2009	Quarter Funds	+2.0%	-6.7%	-8.7%
3/31/2009	Trimester Fund	1.9%	0%	-1.9%

28. In misrepresenting the current assets and returns for the Funds, Huber and Hubadex also have overstated the individual investors' current account balances and current gains in the detailed monthly account statements they sent to the investors.

29. Since at least 2006, Huber and Hubadex have significantly inflated the monthly cash fees that Hubadex was entitled to receive from the Symmetry Fund and the incentive fees Hubadex was entitled to receive from all three Funds. For example, even though all three Funds have sustained losses during 2009, Hubadex has transferred at least \$657,638 in purported management fees to itself from the Funds since January 1, 2009.

30. Huber and Hubadex have not invested the Funds as claimed in the private placement memoranda for the Quarter Funds and the Symmetry Fund and in the password-protected section of Hubadex's website. For example:

- a. Over the last three months, the only trading in the Quarter Funds' account was the purchase and sale of one option.
- b. During the last five years, the only hedge fund investments in the Symmetry Fund's account were two \$100,000 investments made in 2004 and 2005 with the same hedge fund. Both of these investments were sold in 2008 and

only the \$57,000 gain from the investments currently remains invested with the hedge fund.

c. From August 2007 to the present, the Trimester Fund has not purchased or sold any securities.

31. On December 17, 2008, one week after Bernard Madoff was arrested for perpetrating a massive Ponzi scheme, Huber sent an e-mail message to investors reassuring them that the Funds had nothing in common with Madoff's scheme. In the message, Huber misled investors about the Symmetry Fund's non-existent hedge fund investments, claiming "[w]e just received the last of the assurances from Symmetry's sub-funds which confirms the Symmetry Fund, L.P. has no exposure whatsoever to Bernard Madoff's firm or investment funds." Huber also lied to investors about the amounts of liquid assets in the Quarter Funds and Trimester Fund, telling them that the total assets in each Fund were "equal to the value of the Funds' limited partnership interests less any incentive management fee," when in reality the Funds held far less money than Huber and Hubadex claimed. Huber further lied about the success of the Funds and his own honesty, claiming that the enormity of Madoff's crime also damages the credibility of "honest operators of successful alternative investment funds, such as ours, in the process and without foundation . . . We wonder if our funds were down 30 to 50% this year, would we be subject to the same Madoff cloud of misgiving?"

32. Just days after the Commission's staff opened an investigation into Hubadex, Huber and Hubadex also lied to the Commission about the current amounts of assets under management in each of the Funds and the locations of certain of those assets. In letters dated September 11 and September 18, 2009, Huber and Hubadex misrepresented the total assets under management in the three Funds as over \$40 million, when in reality the current assets total

approximately \$3 million. Huber and Hubadex also misrepresented the current whereabouts of the Symmetry Fund's assets by claiming that they were held by six different hedge funds, when in reality the Symmetry Fund had never invested with five of those hedge funds and the sixth hedge fund only held a \$57,000 gain from a prior investment.

USES OF INVESTOR PROCEEDS

33. Between January 2006 and the present, Huber and Hubadex have raised at least \$16.9 million from investors in the three Funds.

34. Huber and Hubadex have commingled investor funds in the bank and brokerage accounts for all three Funds.

35. Huber and Hubadex also have moved monies intended for investments in a particular Fund into the bank and brokerage accounts for the other Funds.

36. Huber and Hubadex have made Ponzi-like payments to investors who have requested redemptions based on the inflated amounts reflected in the monthly account statements instead of in amounts that reflected the true size and performance of the Funds. In order to meet these redemption requests, Huber and Hubadex have used funds that belong to other investors to pay previous investors with inflated returns.

37. Between January 2006 and the present, Huber and Hubadex have diverted at least \$1.2 million in investor funds to Huber and Ruthann Huber's joint bank account and \$788,000 in investor funds to Ruthann Huber's bank account.

38. Between January 2006 and the present, Huber and Hubadex also have paid at least \$1.7 million in Huber's personal expenses using investor funds, including paying over \$800,000 to purchase and fund mortgage payments and remodeling expenses for the residence in La Jolla, California, paying over \$99,000 in property taxes, renovation expenses and condominium fees

for the residence in Naples, Florida and paying over \$331,000 in premiums for life insurance policies.

39. Huber recently sent letters and e-mail messages to certain investors telling them that they cannot add or withdraw funds from their accounts (even though the private placement memoranda allow them to do so at the end of each quarter), because Hubadex is undergoing an "audit and review by the SEC." In reality, Huber and Hubadex cannot meet all of the possible redemption requests from investors because the actual Fund balances are less than 10% of what Huber and Hubadex have represented to investors in their detailed monthly account statements.

40. Huber also recently stopped responding to telephone calls from investors.

COUNT I

Violations of Section 17(a)(1) of the Securities Act [15 U.S.C. §77q(a)(1)]

41. Paragraphs 1 through 40 are realleged and incorporated by reference.

42. Huber and Hubadex, in the offer or sale of securities, by the use of the means and instruments of transportation or communication in interstate commerce or by use of the mails, directly or indirectly employed devices, schemes or artifices to defraud.

43. Huber and Hubadex knowingly or recklessly engaged in the fraudulent conduct described above.

44. By engaging in the conduct described above, Huber and Hubadex have violated, and unless restrained and enjoined, will continue to violate Section 17(a)(1) of the Securities Act [15 U.S.C. § 77q(a)(1)].

COUNT II

Violations of Sections 17(a)(2) and 17(a)(3) of the Securities Act [15 U.S.C. §§ 77q(a)(2) and 77q(a)(3)]

45. Paragraphs 1 through 40 are realleged and incorporated by reference.

46. Huber and Hubadex, in the offer or sale of securities, by the use of the means or instruments of transportation or communication in interstate commerce or by use of the mails, directly or indirectly obtained money or property by means of untrue statements of material fact or omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; or engaged in transactions, practices, or courses of business which operated or would operate as a fraud or deceit upon purchasers of securities.

47. By engaging in the conduct described above, Huber and Hubadex have violated, and unless restrained and enjoined, will continue to violate Sections 17(a)(2) and 17(a)(3) of the Securities Act [15 U.S.C. §§ 77q(a)(2) and 77q(a)(3)].

COUNT III

***Violations of Section 10(b) of the Exchange Act [15 U.S.C. §78j(b)]
And Rule 10b-5 Thereunder [17 C.F.R. §240.10b-5]***

48. Paragraphs 1 through 40 are realleged and incorporated by reference.

49. Huber and Hubadex, in connection with the purchase or sale of securities, by the use of the means or instrumentalities of interstate commerce or of the mails, directly or indirectly: (a) used or employed devices, schemes, or artifices to defraud; (b) made untrue statements of material fact or omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and (c) engaged in acts, practices, or courses of business which operated or would operate as a fraud and deceit upon other persons, including current and prospective investors.

50. Huber and Hubadex knowingly or recklessly engaged in the fraudulent conduct described above.

51. By engaging in the conduct described above, Huber and Hubadex violated Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

COUNT IV

Violations of Section 206(1) of the Advisers Act [15 U.S.C. §80b-6(1)]

52. Paragraphs 1 through 40 are realleged and incorporated by reference.

53. At all relevant times, Huber and Hubadex acted as investment advisers to the Funds.

54. As more fully described above, Huber and Hubadex, while acting as investment advisers, by use of the mails or the means and instrumentalities of interstate commerce, directly or indirectly employed devices, schemes or artifices to defraud their clients or prospective clients.

55. Huber and Hubadex knowingly or recklessly engaged in the fraudulent conduct described above.

56. By engaging in the conduct described above, Huber and Hubadex violated Section 206(1) of the Advisers Act [15 U.S.C. §80b-6(1)].

COUNT V

Violations of Section 206(2) of the Advisers Act [15 U.S.C. §80b-6(2)]

57. Paragraphs 1 through 40 are realleged and incorporated by reference.

58. At all relevant times, Huber and Hubadex acted as investment advisers to the Funds.

59. As more fully described above, Huber and Hubadex, while acting as investment advisers, by use of the mails or the means and instrumentalities of interstate commerce, directly

or indirectly engaged in transactions, practices, or courses of business which operated as a fraud or deceit upon clients or prospective clients.

60. By engaging in the conduct described above, Huber and Hubadex violated Section 206(2) of the Advisers Act [15 U.S.C. §80b-6(2)].

COUNT VI

Violations of Section 206(4) of the Advisers Act [15 U.S.C. §80b-6(4)] and Rule 206(4)-8 Thereunder [17 C.F.R. §275.206(4)-8]

61. Paragraphs 1 through 40 are realleged and incorporated by reference.

62. At all relevant times, Huber and Hubadex acted as investment advisers as defined under the Advisers Act. Huber and Hubadex managed the investments of the Funds in exchange for compensation in the form of incentive and monthly cash management fees.

63. As more fully described above, Huber and Hubadex, while acting as investment advisers, by use of the mails, and the means and instrumentalities of interstate commerce, directly or indirectly, engaged in acts, practices or courses of business which were fraudulent, deceptive, or manipulative. Huber and Hubadex made untrue statements of material fact or omitted to state material facts necessary to make the statements made, in the light of the circumstances under which they were made, not misleading, to investors or prospective investors in pooled investment vehicles, and otherwise engaged in acts, practices or courses of business that were fraudulent, deceptive, or manipulative with respect to investors or prospective investors in pooled investment vehicles.

64. By engaging in the conduct described above, Huber and Hubadex violated Section 206(4) of the Advisers Act [15 U.S.C. §80b-6(4)] and Rule 206(4)-8 thereunder [17 C.F.R. §275.206(4)-8].

COUNT VII

Equitable Claims against the Relief Defendants for Disgorgement

65. Paragraphs 1 through 40 are incorporated herein by reference.

66. Quarter Funds, Symmetry Fund, Trimester Fund and Ruthann Huber, directly or indirectly, received funds or benefited from the use of such funds, which are the proceeds, or are traceable to the proceeds, of the unlawful activity alleged above.

67. The monies that Quarter Funds, Symmetry Fund, Trimester Fund and Ruthann Huber received from Hubadex and Huber constitute ill-gotten gains from Huber and Hubadex's fraudulent conduct.

68. Quarter Funds, Symmetry Fund, Trimester Fund and Ruthann Huber do not have legitimate claims to the ill-gotten funds they received from Huber and Hubadex or to any assets that they acquired with those ill-gotten funds.

69. The Commission is entitled to an order, pursuant to common law equitable principles and Section 21(d)(5) of the Exchange Act [15 U.S.C. §78u(d)(5)], requiring Quarter Funds, Symmetry Fund, Trimester Fund and Ruthann Huber to disgorge all of the proceeds of investor funds that they received or from which they benefited, either directly or indirectly.

RELIEF REQUESTED

WHEREFORE, the Commission requests that this Court:

I.

Find that Defendants Huber and Hubadex committed the violations alleged against them.

II.

Grant Temporary Restraining Orders and Orders of Preliminary and Permanent Injunction, in a form consistent with Rule 65(d) of the Federal Rules of Civil Procedure,

restraining and enjoining Defendants Huber and Hubadex, their agents, servants, employees, attorneys and those persons in active concert or participation with them who receive actual notice of the Order by personal service or otherwise, from directly or indirectly engaging in transactions, acts, practices or courses of business which violate Section 17(a) of the Securities Act [15 U.S.C. §77q(a)], Section 10(b) of the Exchange Act [15 U.S.C. §78j(b)], Rule 10b-5 thereunder [17 C.F.R. §240.10b-5], Sections 206(1), 206(2) and 206(4) of the Advisers Act [15 U.S.C. §§ 80b-6(1), 80b-6(2) and 80b-6(4)] and Rule 206(4)-8 thereunder [17 C.F.R. §275.206(4)-8].

III.

Order Defendants Huber and Hubadex to disgorge the ill-gotten gains they received as a result of the violations alleged in this Complaint, plus prejudgment interest.

IV.

Order Relief Defendants Quarter Funds, Symmetry Fund, Trimester Fund and Ruthann Huber to disgorge the ill-gotten gains they received as a result of the violations alleged in this Complaint, including without limitation all investor funds transferred to them or used, directly or indirectly, for their benefit, plus prejudgment interest.

V.

Order Defendants Huber and Hubadex to pay appropriate civil penalties pursuant to Section 20(d) of the Securities Act [15 U.S.C. §77t(d)], Section 21(d)(3) of the Exchange Act [15 U.S.C. §78u(d)(3)] and Section 209(e) of the Advisers Act [15 U.S.C. §80b-9(e)].

VI.

Appoint a Receiver over Defendants Huber and Hubadex and Relief Defendants Quarter Funds, Symmetry Fund and Trimester Fund, and any other entities they own or control, and over

any assets of Relief Defendant Ruthann Huber that are attributable to funds derived from investors or clients of Defendants Huber and Hubadex, are held in constructive trust for Defendants Huber and Hubadex, were fraudulently transferred by Defendants Huber and Hubadex or may otherwise be includable as assets of the estates of Defendants Huber and Hubadex, for the purposes of marshaling and preserving investor assets, including liquidating securities, real estate and other property purchased with investor funds, and distributing funds to injured investors.

VII.

Establish a Fair Fund pursuant to Section 308 of the Sarbanes-Oxley Act of 2002, into which all disgorgement, prejudgment and post judgment interest, and civil penalties obtained through this action will be deposited and then distributed to injured investors pursuant to a plan of distribution to be submitted by the Plaintiff or Receiver and approved by the Court.

VIII.

Retain jurisdiction over this action in accordance with the principles of equity and the Federal Rules of Civil Procedure in order to implement and carry out the terms of all orders and decrees that may be entered or to entertain any suitable applications or motions for addition relief within the jurisdiction of this Court.

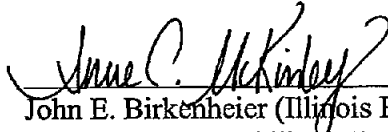
IX.

Grant appropriate emergency relief to prevent further secretion or dissipation of investor assets.

X.

Grant such other and additional relief as this Court deems just and proper.

Respectfully Submitted,



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