

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

Case No. 8:09-cv-0087-T-26TBM

ARTHUR NADEL,  
SCOOP CAPITAL, LLC,  
SCOOP MANAGEMENT, INC.

Defendants,

SCOOP REAL ESTATE, L.P.  
VALHALLA INVESTMENT PARTNERS, L.P.,  
VALHALLA MANAGEMENT, INC.  
VICTORY IRA FUND, LTD,  
VICTORY FUND, LTD,  
VIKING IRA FUND, LLC,  
VIKING FUND, LLC, AND  
VIKING MANAGEMENT,

Relief Defendants.

**RECEIVER'S UNOPPOSED MOTION TO RELINQUISH  
POSSESSION OF CERTAIN ARTISTIC PRINTS**

Pursuant to Rule 66 of the Federal Rules of Civil Procedure, 28 U.S.C. § 1651, and Rule 3.01 of the Local Rules for the Middle District of Florida, Burton W. Wiand, as Receiver, moves the Court for an order permitting him to relinquish possession of eight artistic renderings (the "Prints") which were found by the Receiver in the offices of Defendants and Relief Defendants and to transfer them to Defendant Arthur Nadel's wife, Marguerite "Peg" Nadel ("Mrs. Nadel"). The eight Prints are estimated to have a collective

value of \$2,700. Photos of the Prints are attached as Exhibit A and a May 16, 2009, appraisal by Marian Aubry Appraisals is attached as Exhibit B.<sup>1</sup>

Mrs. Nadel has asked the Receiver to return the Prints to her and, as asserted by Mrs. Nadel to the Court at a July 19, 2010 hearing, has contended the Prints were not acquired with proceeds of the Ponzi scheme underlying this case, but instead were gifts from her mother and relatives in Holland. At the hearing, the Court instructed the Receiver to take Mrs. Nadel's sworn statement on the matter. Counsel for the Receiver deposed Mrs. Nadel on September 9, 2010, a true copy of relevant pages of which are attached hereto as Exhibit C. During the deposition, Mrs. Nadel was asked about the origin of the prints:

Q: Mrs. Nadel, do you recognize the pieces of art that have been designated as Exhibits 36 through 43?

A: Yes, I do.

Q: Could you tell me what each of those exhibits is?

A: Well Exhibit 36 and 37 are prints that belonged to my mother and were brought over to this country by her in 1935. The other six prints are gifts from my Dutch family, and they depict different scenes of different places in Holland with different times in history. Two are in black and white and four of them are in color.

*See* Ex. C at 199. Mrs. Nadel was also asked whether proceeds of the Ponzi scheme were used to acquire the Prints:

Q: Art Nadel didn't pay for any of these prints?

A: I don't know. I have no idea. They were given to me and presented to me as gifts and that they were from my Dutch family.

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<sup>1</sup> The appraisal includes artwork that is not part of this motion. The Prints are addressed at pages 11, 15, 16, and 17 of the appraisal.

Q: To your knowledge, I just want to clarify, Arthur Nadel did not purchase these for you?

A: I don't believe so, because they were always presented to me as gifts from my family.

*Id.* at p. 200, 201.

In short, Mrs. Nadel testified the Prints were gifts to her from her mother and relatives in Holland and that she did not “believe” that Arthur Nadel purchased them. Although she could not say for certain that the Prints were not purchased by Arthur Nadel, the Receiver has not seen any evidence that they were funded in that manner. In light of (1) Mrs. Nadel’s sworn testimony that she received the Prints as gifts from her mother and other relatives; (2) the fact the Receiver has not uncovered evidence showing the Prints were purchased by the Nadels or otherwise funded with proceeds of the scheme underlying this case; and (3) the Prints’ relatively low value, the Receiver believes it is in the best interest of the Receivership to transfer possession of the Prints to Mrs. Nadel.

WHEREFORE, the Receiver respectfully requests this Court to enter an Order granting the Receiver permission to turn over the Prints to Mrs. Nadel.

**LOCAL RULE 3.01(G) CERTIFICATION OF COMPLIANCE**

Counsel for the Receiver has conferred with counsel for the SEC and is authorized to represent to the Court that this motion is unopposed.

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on November 17, 2010, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system. I further certify that I mailed the foregoing document and the notice of electronic filing by first-class mail to the following

non-CM/ECF participants:

Arthur G. Nadel  
Register No. 50690-018  
MCC New York  
Metropolitan Correctional Center  
150 Park Row  
New York, NY 10007

and

Marguerite Nadel  
3966 Country View Drive  
Sarasota, FL 34233

Respectfully submitted,

**s/Gianluca Morello**

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