

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

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

Case No. 8:09-cv-87-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.

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MOTION TO APPROVE PROPOSED NOTICE OF SETTLEMENT

Burton W. Wiand, as Receiver (the “**Receiver**”), moves the Court for an order approving the proposed notice of settlement with Goldman Sachs Execution & Clearing, L.P. (“**GSEC**”), attached hereto as **Exhibit A** (the “**Notice**”), and the proposed abbreviated notice for publication, as described below (the “**Short Form Notice**”). Concurrent with this motion, the Receiver is filing the Receiver’s Motion To Approve Settlement (the “**Settlement Motion**”), which requests that the Court approve the settlement of the Receiver’s potential claims against GSEC for, *inter alia*, \$9,850,000. In addition, the

Settlement Motion requests that the Court enter an order barring any claims against GSEC by investors or by potential joint tortfeasors, including claims for contribution or indemnity (the “**Bar Order**”). The Receiver wishes to provide notice of the settlement to investors, potential joint tortfeasors, and other interested parties because the Bar Order may affect their rights.

To that end, the Notice provides that recipients will have until January 17, 2012 to object or otherwise respond to the Settlement Motion. If the Court grants this motion, the Receiver will promptly send by U.S. First Class Mail the Notice to the last known address of (1) investors in the Receivership entities known to the Receiver and (2) potential joint tortfeasors known to the Receiver. In addition, to provide notice to other potentially interested parties, the Receiver will place for publication on one day in the Sarasota Herald Tribune and a newspaper of national publication the Short Form Notice (or an abbreviated notice that is substantially similar) as follows:

Burton W. Wiand, the court-appointed receiver in *Securities and Exchange Commission v. Arthur Nadel, et al.*, Case No. 8:09-cv-87-T-26TBM (M.D. Fla.), for, among others, Valhalla Investment Partners, L.P.; Viking Fund, LLC; Viking IRA Fund, LLC; Victory Fund, Ltd.; Victory IRA Fund, Ltd.; Scoop Real Estate, L.P. and Traders Investment Club, has entered into a settlement agreement with Goldman Sachs Execution & Clearing, L.P. (“GSEC”). The settlement may affect your rights, as it includes a request to the Court for an order permanently barring and enjoining investors in receivership entities and potential joint tortfeasors (*i.e.*, individuals and entities that may bear some liability in connection with the fraudulent scheme underlying this matter) from commencing or continuing a claim, action, or proceeding of any kind and in any forum against GSEC that arises from or relates to the services that GSEC performed for receivership entities. A notice of settlement, a copy of the settlement agreement, and the Receiver’s motion to approve the settlement agreement are available on the Receiver’s website at www.nadelreceivership.com. Any person who objects to the settlement must do so in accordance with the procedures set forth in the notice of settlement by January 17, 2012.

The legal and factual basis for the notices discussed in this motion is addressed in the Settlement Motion.

WHEREFORE, the Receiver respectfully requests that the Court enter an Order approving (1) the proposed Notice, attached hereto as **Exhibit A**, and the procedures described therein and in this motion, and (2) the proposed Short Form Notice, so that the Receiver can promptly provide notice to interested parties.

LOCAL RULE 3.01(g) CERTIFICATION

Pursuant to Local Rule 3.01(g), counsel for the Receiver has conferred with counsel for the Securities and Exchange Commission and is authorized to represent to the Court that the Commission has no objection to the relief requested in this motion.

CERTIFICATE OF SERVICE

I **HEREBY CERTIFY** that on December 14, 2011, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

I **FURTHER CERTIFY** that on December 14, 2011, 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
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s/Gianluca Morello

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