

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, LLC,

Relief Defendants.

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**RECEIVER'S SUPPLEMENTAL UNOPPOSED MOTION TO APPROVE
FIRST INTERIM DISTRIBUTION AND APPROVE
REVISIONS TO CERTAIN CLAIM DETERMINATIONS**

On April 27, 2012, Burton W. Wiand, as Receiver (the “Receiver”), moved for an Order: (1) approving a first interim distribution of \$25,994,012.73 to investors with allowed Class 1 Claims¹; (2) establishing reserves of \$1,789,268.46 for claims for which timely

¹ Class 1 is comprised of (i) claims made by investors which were allowed or allowed in part and (ii) claims asserted by taxing authorities which were allowed. (See Doc. 675 at 34-38.)

objections were received and for Wells Fargo Bank, N.A.'s and TRSTE, Inc.'s purported interests in Receivership assets and the Receivership estate; and (3) approving revisions to certain claim determinations previously submitted by the Receiver and approved by the Court (the "**Motion for Distribution**") (Doc. 825). On May 7, 2012, the Court granted the motion (Doc. 838).

As noted in the Motion for Distribution (at footnote 3), the Receiver was recently informed that the Allowed Amount for Claim numbers 104, 159, 212, 267, and 375 may have overstated those claims' actual losses. As a result, the Receiver did not seek approval to make a distribution for those claims, and instead investigated the possible discrepancies and promptly contacted and worked to resolve the issues with the relevant Claimants. As a result of those efforts, the Receiver has determined that the Allowed Amount for Claim number 159 accurately reflects that claim's actual losses, so no change is necessary for that claim.

With respect to the other four relevant claims, the Allowed Amounts have been revised to accurately reflect actual losses, and the revised amounts are identified in the Revised Distribution Schedule, which is attached as **Exhibit A**. For each of these four claims, the Receiver has obtained a written and signed acknowledgement from each of the relevant Claimants agreeing to the revised losses for their account and the revised Allowed Amounts. Further, with respect to Claim number 104, the Receiver determined that the discrepancy actually impacted Claim number 102, which is a claim that is related to Claim number 104. As such, the revised Allowed Amount applies to Claim number 102, while the

Allowed Amount for Claim number 104 remains unchanged.² The Receiver now seeks an Order from the Court (1) approving these revisions to Claim numbers 102, 212, 267, and 375 and (2) approving a first interim distribution to the claimants associated with these claims and Claim numbers 104 and 159 as specified in **Exhibit A**. These additional distributions, totaling \$316,634.82, will bring the total first interim distribution to claimants with allowed Class 1 Claims to \$26,265,005.35. A proposed order is provided as **Exhibit B**.

WHEREFORE, Burton W. Wiand, as Receiver, respectfully requests the Court enter an order (1) approving revisions to the determinations for Claim numbers 102, 212, 267, and 375; and (2) authorizing a first interim distribution for Claim numbers 102, 104, 159, 212, 267, and 375 in the total amount of \$316,634.82 as set forth above and in Exhibit A.

LOCAL RULE 3.01(g) CERTIFICATION

The undersigned 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 sought herein.

² Because the Receiver learned that the discrepancy he believed involved Claim number 104 actually impacted Claim number 102 after the Motion for Distribution was filed, the aggregate amount of the first interim distribution as stated in the Motion for Distribution (*i.e.*, \$25,994,012.73) included the amount of the distribution check for Claim number 102 even though that check was withheld pending the Receiver's investigation.

CERTIFICATE OF SERVICE

I **HEREBY CERTIFY** that on May 15, 2012, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

s/Gianluca Morello

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