

# EXHIBIT 3

UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION

BURTON W. WIAND, as Receiver for  
VALHALLA INVESTMENT PARTNERS,  
L.P.; VIKING FUND, LLC; VIKING IRA  
FUND, LLC; VICTORY FUND, LTD.;  
VICTORY IRA FUND, LTD., and SCOOP  
REAL ESTATE, L.P.,

Plaintiff,

v.

BISHOP FRANK J. DEWANE, as  
Corporation Sole of the Diocese of Venice in  
Florida; and DIOCESE OF VENICE IN  
FLORIDA, an unincorporated religious  
organization,

Case No.: 8:10-cv-246-T-17MAP

Defendants.

---

CATHOLIC CHARITIES, DIOCESE OF  
VENICE, INC.,

Case No.: 8:10-cv-247-T-17MAP

Defendant.

---

SARASOTA OPERA ASSOCIATION, INC.,

Case No.: 8:10-cv-248-T-17MAP

Defendant.

---

**DECLARATION OF WILLIAM E. PRICE IN SUPPORT OF  
THE RECEIVER'S OPPOSITION TO MOTIONS FOR  
PARTIAL SUMMARY JUDGMENT AS TO COUNT I – FLORIDA  
STATUTES SECTION 726.105(1)(A) OF RECEIVER'S AMENDED COMPLAINT\***

---

\* This declaration is being filed in each of the three captioned cases.

William E. Price declares as follows:

1. I am the founder of PDR Certified Public Accountants and am a Certified Public Accountant.

2. I have a background in forensic accounting, and I have extensive experience in the analysis of investments. I have a BS degree in Accounting from Florida State University.

3. Burton W. Wiand, as Receiver (the "**Receiver**"), retained me at the inception of the Receivership established in *S.E.C. v. A. Nadel et al.*, Case No. 8:09-cv-87-T-26TBM (M.D. Fla.), to, among other things, analyze financial records of receivership entities and those of financial accounts related to the Receivership. Among other entities whose financial records I have analyzed are those of Valhalla Investment Partners, L.P. ("**Valhalla Investment**"); Viking Fund, LLC ("**Viking Fund**"); Viking IRA Fund, LLC ("**Viking IRA Fund**"); Victory Fund, Ltd. ("**Victory Fund**"); Victory IRA Fund, Ltd. ("**Victory IRA Fund**"); and Scoop Real Estate, L.P. ("**Scoop Real Estate**") (collectively, the "**Hedge Funds**"); and those of Scoop Capital, LLC ("**Scoop Capital**"); Scoop Management, Inc. ("**Scoop Management**"); Valhalla Management, Inc. ("**Valhalla Management**"); and Viking Management, LLC ("**Viking Management**") (collectively, the "**Fund Managers**").

4. I have also analyzed financial records for receivership entity The Guy-Nadel Foundation, Inc. (the "**Foundation**") and for a checking account at Northern Trust Bank, ending in numbers \*\*\*320 and held jointly by Arthur Nadel ("**Nadel**") and Marguerite Nadel ("**Mrs. Nadel**") (the "**Joint Account**").

5. I make this declaration in support of the Receiver's Opposition to the defendants' (the "Non-Profits") Motions For Partial Summary Judgment As To Count I – Florida Statutes Section 726.105(1)(a) Of Receiver's Amended Complaint (the "Motions").

6. I make this declaration based on information personally known to me as a result of my investigation into and analysis of financial records of the Hedge Funds, of other receivership entities, and other financial accounts related to the Receivership.

7. My analysis has revealed the following:

8. Financial records show that the Non-Profits collectively received at least \$1,267,200 in "charitable contributions" from the Foundation and the Joint Account, as reflected in the exhibits to the Amended Complaints.

9. Between 2002 and 2008, \$64,214,099.22 in total fees was transferred from the Hedge Funds to Scoop Management (either directly or through other Fund Managers).

10. Between 2002 and 2008, \$4,512,996.84 in total fees was transferred from the Hedge Funds to Scoop Capital (either directly or through other Fund Managers).

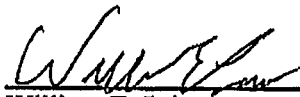
11. Between 2002 and 2008, approximately \$15 million was transferred directly from Scoop Management to the Joint Account.

12. Between 2002 and 2008, at least \$4 million was transferred directly from Scoop Capital to the Joint Account.

13. Between 2004 and 2008, at least \$2,550,000 was transferred from the Joint Account to the Foundation.

14. In 2005, \$1 million was transferred from Scoop Management to the Foundation.

I declare under the penalty of perjury that the foregoing is true and correct and is executed this 22nd day of August, 2011.



---

William E. Price  
PDR Certified Public Accountants  
29750 U.S. Hwy. 19 North, Suite 101  
Clearwater, FL 33761  
Tel: (727) 785-4447