

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.

**RECEIVER'S MOTION TO APPROVE AGREEMENT
RELATING TO PAYMENT OF JUDGMENT**

Burton W. Wiand, as Receiver, moves the Court for an order approving an agreement relating to payment of a Judgment entered in favor of the Receiver in *Burton W. Wiand, as Receiver v. Samuel Ross Morgan, III*, Case No. 8:10-cv-205-T-17MAP (M.D. Fla.) (the "Morgan Action") on the basis of the Agreement (the "Agreement") attached as Exhibit A.

MEMORANDUM IN SUPPORT

The Securities and Exchange Commission (the “**Commission**” or “**SEC**”) instituted this action to “halt [an] ongoing fraud, maintain the status quo, and preserve investor assets” (Dkt. 1, Compl., ¶ 7.) Burton W. Wiand was appointed by this Court as the Receiver for Defendants other than Arthur Nadel and for Relief Defendants. (See Order Reappointing Receiver (Dkt. 493).) Additionally, the Receivership was expanded to include Venice Jet Center, LLC and Tradewind, LLC (Dkt. 17); Laurel Mountain Preserve, LLC, Laurel Preserve, LLC, the Marguerite J. Nadel Revocable Trust UAD 8/2/07, and the Laurel Mountain Preserve Homeowners Association, Inc. (Dkt. 44); The Guy-Nadel Foundation, Inc. (Dkt. 68); Lime Avenue Enterprises, LLC, and A Victorian Garden Florist, LLC (Dkt. 79); Viking Oil & Gas, LLC (Dkt. 153); and Home Front Homes, LLC (Dkt. 172); Traders Investment Club (Dkt. 454); Summer Place Development Corporation (Dkt. 911); and Respiro, Inc. (Dkt. 916). All of the entities in receivership are collectively identified herein as the “Receivership Entities.”

Pursuant to the Order Reappointing Receiver (Dkt. 935), the Receiver has the duty and authority to:

2. Investigate the manner in which the affairs of the Receivership Entities were conducted and institute such actions and legal proceedings, for the benefit and on behalf of the Receivership Entities and their investors and other creditors as the Receiver deems necessary . . . against any transfers of money or other proceeds directly or indirectly traceable from investors in the Receivership Entities; provided such actions may include, but not be limited to, seeking imposition of constructive trusts, disgorgement or profits, recovery and/or avoidance of fraudulent transfers under Florida Statute § 726.101, et. seq. or otherwise, rescission and restitution, the collection of debts, and such orders from this Court as may be necessary to enforce this Order.

By an Amended Complaint filed October 29, 2010, the Receiver sued Samuel Ross Morgan, III (the “Defendant”) to recover sums received from the Receivership Entities with a view to marshaling assets for an eventual distribution to investors with verifiable claims in an equitable and appropriate manner. On January 24, 2013, the Court entered a Judgment in favor of the Receiver and against the Defendant in the amount of \$380,369.00 (the “Judgment”).

As shown by the Agreement attached hereto as Exhibit A, subject to the approval of this Court, the Defendant has agreed to satisfy the Judgment as follows: (1) a first payment of \$190,184.50 to be paid on or before February 28, 2013; and (2) a second payment of \$190,184.50, plus simple interest of 4.75% from the date of this agreement on the second payment amount, to be paid on or before August 31, 2013 (collectively the “Payment”). After receipt and clearing of this full Payment, the Receiver will file a satisfaction of judgment.

The Receiver believes that this Agreement provides a practical solution which results in the maximum benefit to the Receivership. Further, the Agreement is in the best interests of the Receivership, the investors in the Receivership Entities, and Defendant, because an agreement with respect to satisfaction of the Judgment avoids any further litigation and conserves Receivership assets and judicial resources.

WHEREFORE, the Receiver moves the Court to approve the Agreement Relating to Payment of Judgment attached hereto as Exhibit A.

LOCAL RULE 3.01(g) CERTIFICATE OF COUNSEL

The undersigned counsel for the Receiver is authorized to represent to the Court that the SEC has no objection to the Court's granting this motion.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on February 8, 2013, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system.

s/Gianluca Morello

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