

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF FLORIDA**

Case No. 05-20863-CIV-MOORE/SIMONTON

SECURITIES & EXCHANGE COMMISSION,

Plaintiff,

vs.

PENSION FUND OF AMERICA, L.C., et al.

Defendants.

**ORDER APPROVING APPLICATION FOR ALLOWANCE AND PAYMENT OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES TO RECEIVER AND HIS
RETAINED PROFESSIONALS FOR PERIOD OF SEPTEMBER 1, 2008 THROUGH
FEBRUARY 28, 2009**

THIS CAUSE came before the Court upon the Application for Allowance and Payment of Compensation and Reimbursement of Expenses to Receiver for Pension Fund of America, L.C., PFA Assurance Group, Ltd., PFA International, Ltd., Claren PTA, LLC, Shadow Creek Investments, LLC, and Atlantic Realty Ventures, LLC, and Receiver's professionals ("the Application," dkt # 780), for the period of September 1, 2008, through February 28, 2009. THIS MATTER was referred to the Honorable Magistrate Judge Andrea M. Simonton (dkt # 781), who issued a Report (dkt # 798), recommending that the application be granted.

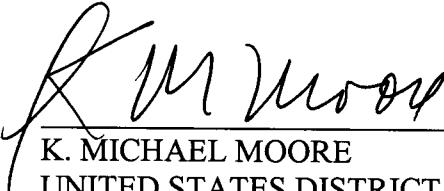
UPON CONSIDERATION of the Application, the Report, the pertinent portions of the record, and being otherwise fully advised in the premises, it is hereby

ORDERED AND ADJUDGED that Magistrate Judge Simonton's Report is ADOPTED. This Court finds that the following interim allowance is reasonable and appropriate under applicable equitable principles governing federal receiverships. Accordingly, it is

ORDERED AND ADJUDGED as follows:

1. The Application is granted.
2. The Receiver is hereby allowed interim compensation in the amount of \$62,265.00, authorized to immediately pay the foregoing amount.
3. Tew Cardenas LLP, counsel for the Receiver, is allowed compensation as legal fees in the amount of \$256,565.00, and reimbursement of expenses in the amount of \$8,004.61, and the Receiver is immediately authorized to pay the foregoing amounts.
4. Berkowitz Dick Pollack & Grant, P.A., tax accountants for the Receiver, is allowed compensation in the amount of \$11,641.00, and reimbursement of expenses in the amount of \$502.00, and the Receiver is immediately authorized to pay the foregoing amounts.
5. This Order is without prejudice to the rights of the applicants herein to apply for additional compensation and reimbursement for additional services and expenses not requested in the subject Application, should additional compensation and reimbursement be warranted.

DONE AND ORDERED in Chambers, at Miami, Florida, this 5th day of June, 2009.


K. MICHAEL MOORE
UNITED STATES DISTRICT JUDGE

cc: All counsel of record