

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

1:12-cv-3261-WSD

**ANGELO A. ALLECA, SUMMIT
WEALTH MANAGEMENT, INC.,
SUMMIT INVESTMENT FUND,
LP, ASSET DIVERSIFICATION
FUND, LP, and PRIVATE CREDIT
OPPORTUNITIES FUND, LLC,**

Defendants.

OPINION AND ORDER

This matter is before the Court on Robert D. Terry, the Court-appointed receiver, (“Receiver”)’s Motion for Attorneys’ Fees [68].

I. BACKGROUND

This action involves alleged violations of securities laws by Defendants, resulting in significant investment losses by numerous investors. On September 19, 2012, the Court entered a permanent injunction against Defendants enjoining them from violating certain securities laws, freezing Defendants’ assets, and

requiring an accounting of assets. On September 21, 2012, the Court appointed Robert D. Terry as Receiver for the estates of Defendants Summit Wealth Management, Inc., Summit Investment Fund LP, Asset Class Diversification Fund, LP, and Private Credit Opportunities Fund, LLC (the “Receivership Entities”). On November 21, 2012, the Court entered an order authorizing the Receiver to recover and secure the assets of the Receivership Entities.

II. DISCUSSION

The Receiver moves for the approval of attorneys’ fees incurred by the Receiver in connection with the defense of a civil action filed against Summit in the chancery court of Delaware. The Receiver states he was required to defend the lawsuit from September 21, 2012, until January 17, 2013, and was required to retain the law firm of Berger Harris as Delaware counsel. The Receiver further states that the lawyers at Berger Harris agreed to discounted billing rates and to accept deferred payments, recognizing that payments for legal services must be approved by the Court. The Delaware action is presently stayed, and the Receiver anticipates no further activity during the remainder of the receivership.

The total amount owed to Berger Harris is \$15,752.95. The Court has reviewed the invoices for the legal services performed and finds that the rates charged and hours billed are reasonable under the circumstances. The Receiver’s

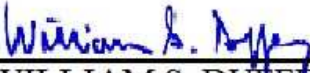
motion to pay Berger Harris' fees from the receivership estate is granted.

III. CONCLUSION

Accordingly, for the foregoing reasons,

IT IS HEREBY ORDERED that Receiver Robert D. Terry's Motion for Attorneys' Fees [68] is **GRANTED**. The Receiver is authorized to pay \$15,752.95 to the law firm of Berger Harris.

SO ORDERED this 9th day of October, 2013.



WILLIAM S. DUFFEY, JR.
UNITED STATES DISTRICT JUDGE