

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
STATESVILLE DIVISION
CASE NO. 5:11-CV-00158-RLV-DSC**

WILLIAM WALT PETTIT,)
in his capacity as court-appointed)
receiver for the Biltmore Financial)
Group, Inc.,)
)
Plaintiff,)
)
v.)
)
STEPHEN ALLEN, et al.,)
)
Defendants.)
_____)

ORDER

THIS MATTER is before the Court on Receiver Pettit’s Motion for Settlement Approval. (Doc. 61.)

Receiver shall submit to the Court under seal the settlement agreements to be approved and confirmed.

The Court will decide in a subsequent order whether Receiver shall be given the authority requested “to settle and resolve the instant litigation with respect to additional Defendants without further Court review and approval provided any such settlement agreements provide for the recovery by the Receivership Estate from any Defendant, or Defendants in the event of jointly held accounts, of no less than eighty percent (80%) of the Transferred Funds as alleged in the Complaint.” (Doc. 61 at 3.)

Signed: December 10, 2012



Richard L. Voorhees
United States District Judge

