

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

UNITED STATES COMMODITY FUTURES )	)	
TRADING COMMISSION, )	)	
	)	
Plaintiff, )	)	No. 07 C 3598
	)	
v. )	)	Hon. Blanche M. Manning
	)	
LAKE SHORE ASSET MANAGEMENT )	)	Magistrate Judge Michael T. Mason
LIMITED, <i>et al.</i> , )	)	
	)	
Defendants. )	)	

**RECEIVER'S THIRD REPORT  
OF SIGNIFICANT DEVELOPMENTS**

Robb Evans & Associates LLC, the Court appointed temporary equity Receiver (the "Receiver") for the Lake Shore Common Enterprise, by and through its attorneys, hereby files this Third Report of Significant Developments on the current status of the pending Interpleader Proceedings in the High Court of London by MF Global UK Limited ("MF Global"), Lehman Brothers International (Europe) ("Lehman"), and Newedge Group SA (formerly Fimat International Banque SA)("Newedge") (collectively, the "London FCM's").

1. As reported in the Receiver's Second Report of Significant Developments filed on March 28, 2008, an initial hearing on the London Interpleader Proceedings was held on April 29, 2008.

2. On May 2, 2008, the High Court in London entered an order in each of the Interpleader Proceedings which provided that the monies held by the London FCM's be paid in and held by the court in US Dollars. Copies of the Orders which were entered are attached hereto as Exhibits 1-3. Further hearings will be scheduled before the Commercial Court in London to determine the competing claims to the funds.



# **EXHIBIT 1**

IN THE HIGH COURT OF JUSTICE  
QUEENS BENCH DIVISION  
ROYAL COURTS OF JUSTICE

Claim No. HQ08X01071

BEFORE MASTER FOSTER, ~~TUESDAY 29 APRIL 2008~~

2nd May

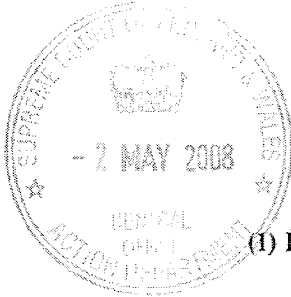


BETWEEN

**Lehman Brothers International (Europe)**

**Applicant (Part 8 Claimant)**

- and -



**(1) Lake Shore Alternative Financial Asset Account II Limited**

**(2) Genevacorp Funds World Limited**

**(3) Robb Evans & Associates LLC**

**Interpleader Claimants**

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**ORDER**

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**UPON THE APPLICATION** of the Applicant by way of Part 8 Claim Form dated 19 March 2008.

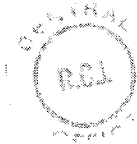
**AND UPON HEARING** Leading Counsel for the Applicant, Counsel for the First and Second Interpleader Claimants and Leading Counsel for the Third Interpleader Claimant.

**IT IS ORDERED** that:

1. The Applicant shall pay into Court for the credit of this action the monies, including all interest accrued and excluding all charges, held by the Applicant in accounts maintained by it on behalf of the First or Second Interpleader Claimants for the credit of this action (the "**Monies**") (the Monies as at 24 April 2008 having amounted to USD\$33,713,956.03). The Monies shall be paid in and held in Court in US dollars.
2. Before making that payment into Court, the Applicant shall be entitled to deduct from the Monies the sum of £22,417.13 on account of its costs to be held on interest bearing deposit pending a detailed assessment of its costs (or agreement), such costs to be costs in the case as between the Interpleader Claimants.

3. Upon the Applicant making the payment of the Monies into Court referred to at paragraph 1 above, the Applicant be relieved from all claims against it by the First, Second or Third Interpleader Claimants in respect of payment of the Monies into Court and it be released from any claims that are made to the Monies by the First, Second or Third Interpleader Claimants (or anyone claiming by or under any of them). This release shall not apply to any claims that may be made against the Applicant in relation to its management of and conduct in relation to the Monies, before the date of payment into Court.
4. The Applicant shall take no further part in these proceedings.
5. There be permission to apply.

*Zed Muz*  
Dated: ~~29 April~~ 2008.



**IN THE HIGH COURT OF JUSTICE  
QUEENS BENCH DIVISION  
ROYAL COURTS OF JUSTICE**

**Claim No. HQ08X01071**

**BEFORE MASTER FOSTER, TUESDAY 29 APRIL  
2008**

**B E T W E E N**

**Lehman Brothers International (Europe)**

**Applicant (Part 8 Claimant)**

**- and -**

**(1) Lake Shore Alternative Financial Asset  
Account II Limited**

**(2) Genevacorp Funds World Limited**

**(3) Robb Evans & Associates LLC**

**Interpleader Claimants**

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**ORDER**

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Tel: 020 7006 1000  
Fax: 020 7006 5555  
DX: 149120 Canary Wharf 3  
Ref: EZR/70-40314167/AJH  
Solicitors for the Applicant (Part 8 Claimant)**

# **EXHIBIT 2**

IN THE HIGH COURT OF JUSTICE  
QUEENS BENCH DIVISION  
ROYAL COURTS OF JUSTICE

Claim No. HQ08X01070

BEFORE MASTER FOSTER, <sup>2ND MAY</sup> ~~TUESDAY 29 APRIL~~ 2008

BETWEEN



MF Global UK Limited

Applicant (Part 8 Claimant)

- and -

(1) Lake Shore Alternative Financial Asset Limited

(2) Lake Shore Alternative Financial Asset Account I Limited

(3) Robb Evans & Associates LLC

Interpleader Claimants

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ORDER

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UPON THE APPLICATION of the Applicant by way of Part 8 Claim Form dated 19 March 2008.

AND UPON HEARING Leading Counsel for the Applicant, Counsel for the First and Second Interpleader Claimants and Leading Counsel for the Third Interpleader Claimant.

IT IS ORDERED that:

1. The Applicant shall pay into Court for the credit of this action:
  - (a) the monies, including all interest accrued and excluding all charges, held by the Applicant in accounts maintained by it on behalf of the First or Second Interpleader Claimants (the "Monies") (the Monies as at 23 April 2008 having amounted to USD\$9,021,028.28); and
  - (b) the proceeds on maturity of all US Treasury Bills held by the Applicant on behalf of the First or Second Interpleader Claimants ("Treasury Bills") (the anticipated value of the Treasury Bills being USD\$22,000,000.00).

The sums set out above shall be paid in and held in Court in US dollars.

2. Before making that payment into Court, the Applicant shall be entitled to deduct from the Monies or the proceeds of the Treasury Bills the sum of £25,383.76 on account of its costs to be held on interest bearing deposit pending a detailed assessment of its costs (or agreement), such costs to be costs in the case as between the Interpleader Claimants.
3. Upon the Applicant making the payments of the Monies into Court in accordance with paragraph 1(a) above and the proceeds of the Treasury Bills into Court in accordance with paragraph 1(b) above, the Applicant be relieved from all claims against it by the First, Second or Third Interpleader Claimants in respect of payment of the Monies and the proceeds of the Treasury Bills in accordance with paragraphs 1(a) and 1(b) above respectively and it be released from any claims that are made to the Monies or Treasury Bills by the First, Second or Third Interpleader Claimants (or anyone claiming by or under any of them). This release shall not apply to any claims that may be made against the Applicant in relation to its management of and conduct in relation to the Monies or Treasury Bills, before the date of payment into Court.
4. The Applicant shall take no further part in these proceedings.
5. There be permission to apply.

Dated: <sup>2 May</sup>~~29 April~~ 2008.



**IN THE HIGH COURT OF JUSTICE  
QUEENS BENCH DIVISION  
ROYAL COURTS OF JUSTICE**

Claim No. HQ08X01070

**BEFORE MASTER FOSTER, TUESDAY 29 APRIL  
2008**

**B E T W E E N**

**MF Global UK Limited**

**Applicant (Part 8 Claimant)**

**- and -**

**(1) Lake Shore Alternative Financial Asset  
Limited**

**(2) Lake Shore Alternative Financial Asset  
Account I Limited**

**(3) Robb Evans & Associates LLC**

**Interpleader Claimants**

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**ORDER**

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Solicitors for the Applicant (Part 8 Claimant)**

# **EXHIBIT 3**

IN THE HIGH COURT OF JUSTICE  
QUEENS BENCH DIVISION  
ROYAL COURTS OF JUSTICE

Claim No. HQ08X01069

BEFORE MASTER FOSTER, <sup>2nd May</sup> ~~TUESDAY 29 APRIL~~ 2008.

BETWEEN



Newedge Group SA  
(formerly Fimat International Banque SA)

Applicant (Part 8 Claimant)

- and -

(1) Genevacorp Funds World Limited

(2) Robb Evans & Associates LLC

Interpleader Claimants

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**ORDER**

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UPON THE APPLICATION of the Applicant by way of Part 8 Claim Form dated 19 March 2008.

AND UPON HEARING Leading Counsel for the Applicant, Counsel for the First Interpleader Claimant and Leading Counsel for the Second Interpleader Claimant.

**IT IS ORDERED** that:

1. The Applicant shall pay into Court for the credit of this action the monies, including the interest accrued and excluding charges, held by the Applicant in an account maintained by it on behalf of the First Interpleader Claimant for the credit of this action (the "Monies") (the Monies as at 18 April 2008 having amounted to USD\$10,655,519.00). The Monies shall be paid in and held in Court in US dollars.
2. Before making that payment into Court, the Applicant shall be entitled to deduct from the Monies the sum of £25,352.51 on account of its costs to be held on interest bearing deposit pending a detailed assessment of its costs (or agreement), such costs to be costs in the case as between the Interpleader Claimants.

3. Upon the Applicant making the payment of the Monies into Court referred to at paragraph 1 above, the Applicant be relieved from all claims against it by the First or Second Interpleader Claimants in respect of payment of the Monies into Court and it be released from any claims that are made to the Monies by the First or Second Interpleader Claimants (or anyone claiming by or under any of them). This release shall not apply to any claims that may be made against the Applicant in relation to its management of and conduct in relation to the Monies, before the date of payment into Court.
4. The Applicant shall take no further part in these proceedings.
5. There be permission to apply.

Dated: <sup>2 May</sup>~~29 April~~ 2008.



IN THE HIGH COURT OF JUSTICE  
QUEENS BENCH DIVISION  
ROYAL COURTS OF JUSTICE

Claim No. HQ08X01069

BEFORE MASTER FOSTER, TUESDAY 29 APRIL  
2008

B E T W E E N

Newedge Group SA  
(formerly Fimat International Banque SA)

Applicant (Part 8 Claimant)

- and -

(1) Genevacorp Funds World Limited

(2) Robb Evans & Associates LLC

Interpleader Claimants

---

ORDER

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Solicitors for the Applicant (Part 8 Claimant)