

ROBB EVANS & ASSOCIATES LLC
Receiver of
Longboat Global Funds Management, LLC, et al.
11450 Sheldon Street
Sun Valley, California 91352-1121
Telephone No.: (818) 768-8100
Facsimile No.: (818) 768-8802

Commodity Futures Trading Commission v. Longboat Global Funds Management, LLC
CASE No. 05-CV-2142 PJH

**Notice of Motion and Motion of Receiver for Order Approving Payment of
Administrative Fees and Expenses Incurred for the Period May 1, 2007
Through September 30, 2007; Memorandum of Points and Authorities;
Declaration of Kenton Johnson; and Proposed Order**

Filed November 27, 2007

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2 ROBB EVANS AND ASSOCIATES LLC
11450 Sheldon Street
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5 Attorney for Robb Evans & Associates LLC
6 Receiver

7
8 UNITED STATES DISTRICT COURT
9 NORTHERN DISTRICT OF CALIFORNIA

10
11 COMMODITY FUTURES TRADING
COMMISSION,

12 Plaintiff,

13 v.

14 ROBERT JOSEPH BEASLEY AND
15 LONGBOAT GLOBAL FUNDS
MANAGEMENT, LLC,

16 Defendants.

CASE NO. 05-CV-2142-PJH

NOTICE OF MOTION AND
MOTION OF RECEIVER FOR
ORDER APPROVING PAYMENT OF
ADMINISTRATIVE FEES AND
EXPENSES INCURRED FOR THE
PERIOD MAY 1, 2007 THROUGH
SEPTEMBER 30, 2007;
MEMORANDUM OF POINTS &
AUTHORITIES; DECLARATION OF
KENTON JOHNSON AND
PROPOSED ORDER

Date: January 2, 2008

Time: 9:00 a.m.

Place: Courtroom 3, 17th Floor
450 Golden Gate Ave.
San Francisco, CA 94102
(Hon. Phyllis J. Hamilton)

[ORAL ARGUMENT NOT REQUIRED]

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24 TO THE HONORABLE PHYLLIS J. HAMILTON, UNITED STATES
25 DISTRICT COURT JUDGE, AND TO ALL PARTIES AND THEIR ATTORNEYS
26 OF RECORD:

27 PLEASE TAKE NOTICE that on January 2, 2008, at 9:00 a.m. in Courtroom 3
28 of the United States District Court for the Northern District of California

1 located at 450 Golden Gate Avenue, 17th Floor, San Francisco, California 94102, Robb
2 Evans & Associates LLC, Receiver in the above-captioned case, will present its Motion for
3 an Order approving payment of administrative fees and expenses incurred for the period
4 May 1, 2007 through September 30, 2007 (“Motion”).

5 The Receiver’s Motion is based on this Notice of Motion, the Memorandum of
6 Points and Authorities; the Declaration of Kenton Johnson annexed hereto, and the
7 Court’s records and pleadings on file in this action, and all other evidence, both oral and
8 documentary, as may be presented at the time of hearing.

9 The Receiver’s Motion will request an Order from the Court approving the
10 payment of the administrative fees of the Receiver and its staff of \$8,943.74 expenses of
11 \$4,500.88 and legal fees and costs of \$196,659.57 for the period May 1, 2007 through
12 September 30, 2007.

13 PLEASE TAKE FURTHER NOTICE that this Motion is made pursuant to Local
14 Rule 66-3, and is based upon this Notice of Motion, Motion, the accompanying
15 Memorandum of Points and Authorities, and the Declaration of Kenton Johnson, and
16 upon such other pleadings and oral and documentary evidence as may be presented at or
17 before the time of the hearing on the Motion.

18 Any person or entity opposing this Motion must timely file with the Court and
19 serve upon the Receiver, whose name and address appear in the upper left-hand corner of
20 the first page of this Motion, a written opposition which complies in all respects with the
21 rules of this Court. Failure to timely file an opposition may be deemed by the Court to be
22 consent to the granting of the Receiver’s Motion.

23 PLEASE TAKE FURTHER NOTICE that this Motion is posted on the Receiver’s
24 website at <http://www.robbevans.com/html/longboat.html>, where it may be reviewed in
25 its entirety. A copy of this Motion will be provided to any interested party upon receipt of
26 a request therefore which may be directed to: Robb Evans & Associates LLC, Attn:
27 Cherrie Eustaquio, 11450 Sheldon Street, Sun Valley, CA 91352 telephone: (818) 768-
28 8100, facsimile: (818) 768-8802.

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PLEASE TAKE FURTHER NOTICE that, if no party objects to the Motion, the Receiver is willing for the Court to consider it without oral argument.

Dated: November 26, 2007

ROBB EVANS & ASSOCIATES LLC



By: _____
LINDA CANDLER
COUNSEL TO THE RECEIVER

I.

INTRODUCTION

On August 19, 2005, Robb Evans & Associates LLC (“Receiver”) was appointed as Temporary Receiver in the within action pursuant to a “Consent Order of Preliminary Injunction and Other Equitable Relief” (“Order”). Pursuant to the terms of the Order, Robb Evans & Associates LLC was appointed as Temporary Receiver for Defendant Longboat Global Funds Management, LLC (“Longboat”) and any affiliates or subsidiaries solely with respect to matters involving Piranha Capital, L.P. (“Piranha”), and all of the funds, properties, premises, accounts and other assets directly or indirectly owned, beneficially or otherwise, by them with the full powers of an equity Receiver, except as limited by the terms of the Order.

This action was commenced on May 25, 2005 by the Commodity Futures Trading Commission (“CFTC”) against the Defendants. The CFTC’s Complaint alleges that the Defendants committed fraud by misrepresenting the condition and status of certain investments held by Piranha, a commodity pool that Defendants operated, and failed to disclose Defendant Beasley’s (Beasley) personal financial interest in those investments, in violation of certain provisions of the Commodity Exchange Act (7 United States Code).

Defendant Beasley entered into a Settlement Agreement with the CFTC, which was approved by the CFTC on June 15, 2007. It was filed with this Court on August 16, 2007, and was approved on August 27, 2007. On that date, this Court entered an Order of Permanent Injunction and Order Appointing Robb Evans and Associates LLC as Receiver over Longboat Global Funds, and its affiliates or subsidiaries or related entities, solely with respect to matters involving Piranha Capital LP and Piranha Capital Investment (Bahamas) (“receivership defendants”), with full powers of an equity Receiver.

Prior Request for Approval of Fees and Expenses

This is the fourth request for approval of fees and expenses of the Receiver and its staff. The first request, for the period August 19, 2005 through September 30, 2005, was

1 approved by this Court on November 29, 2005. The second request was for the period
2 October 1, 2005 through October 31, 2006. The third request was for the period
3 November 1, 2006 through April 30, 2007 and was approved on June 7, 2007. This fourth
4 request relates primarily to fees incurred in the collection of proceeds of the sale of real
5 property held by Branford Partners LLC, (“Branford”) an entity in bankruptcy that
6 received millions of dollars from Piranha Capital, L.P., including fees for outside counsel
7 in the bankruptcy proceeding. The property held by Branford Partners, LLC, was a
8 former landfill site in Los Angeles, which was sold as part of a Chapter 11 reorganization
9 plan filed by the Debtor. As set out in the attached declaration of Kenton Johnson, the
10 Receiver has filed a claim in the Bankruptcy proceedings for payment of funds loaned to
11 Branford by Piranha Capital LP through Plutus Alternative Strategies, a company owned
12 by Mark Boucher. The Receiver is also continuing efforts to secure the sale of real estate
13 in Montana purchased by Defendant Beasley with funds he caused Piranha Capital LP to
14 loan to entities he controlled. As set out in the Receiver’s Third Report of Assets, filed
15 November 30, 2006, the Receiver also took custody of \$1,000,000 previously held by
16 Pershing Securities that was the subject of an attachment order issued by the Circuit Court
17 of Cook County, Illinois in connection with a lawsuit filed by four investors who made a
18 redemption request prior to the Receiver’s appointment and the filing of the CFTC
19 complaint. The Plaintiffs in the Illinois action appealed an Order of the United States
20 District Court to vacate the attachment order and transfer the funds to the Receiver. The
21 7th Circuit Court of Appeals recently ruled that the attachment Order should be reinstated
22 and the funds should be paid. This Court granted the Receiver’s Motion to Distribute
23 these Funds to the Illinois investors on November 16, 2007, and the funds were paid to
24 their counsel on November 19, 2007.

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2 **II.**

3 **RECEIVER'S FEES AND EXPENSES FOR THE PERIOD**
4 **MAY 1, 2007 THROUGH SEPTEMBER 30, 2007**

5 The Receiver seeks approval and authority for payment of the fees and expenses of
6 the Receiver and its staff for the period May 1, 2007 through September 30, 2007. The
7 fees and expenses for which approval is requested are set forth in the summary entitled
8 "Fund Balance and Administrative Expenses" attached hereto as Exhibit "1". The fees
9 and costs of the Receiver are then itemized by the Receiver's fees of \$4,308.00 (Exhibit
10 "2" hereto), Senior Staff fees of \$1,391.00 (Exhibit "3" hereto), Legal fees and costs of
11 \$196,659.57. includes fees for outside counsel in the bankruptcy litigation and the Illinois
12 claim in the sum of \$159,655.95 and in-house counsel in the sum of \$35,212.50 (See
13 Exhibit 4).

14 As set forth in detail in Exhibits "1" through "4" hereto, including out-of-pocket
15 expenses as itemized on Exhibit "1," the Receiver has incurred \$210,104.19 in fees and
16 expenses for the period May 1, 2007 through September 30, 2007. As of September 30,
17 2007, the sum of \$1,603,907.49 exists in the Receivership Estate. As noted, the sum of
18 \$1,054, 115.11 was paid to the Illinois plaintiffs on November 19, 2007, pursuant to this
19 Court's Order. The Receiver believes that the claim for payment of the Plutus note for the
20 Branford property has a value of at least \$2 million (based on an investment through
21 Plutus to acquire a first lien position). In addition, the settlement with Defendant Beasley
22 requires restitution to be paid to the Receiver in the amount of \$4,500,000, and payment
23 of a \$500,000 civil monetary penalty to the CFTC. Amounts collected from the sale of
24 the Montana real property, once that occurs, will be applied against the Restitution Order.
25 The Order of Permanent Injunction directs the Receiver to file a restitution plan with this
26 Court for approval. This will be filed in the near future.

1 **Overview of Services Performed by the Receiver and its Staff**

2 During the period May 1, 2007 through September 30, 2007, the Receiver and its
3 staff engaged in ongoing administrative activities relating to the Receivership Estate,
4 including the following:

5 1. The Receiver and its staff spent numerous hours identifying the assets of the
6 Receivership Estate to determine the value and the best means of liquidation of the assets
7 of the Receivership Estate in order to maximize the return for investors and creditors.
8 This effort is ongoing, and required subpoenas, depositions, witness interviews, meetings,
9 and review of thousands of documents to identify disbursements from Piranha Capital and
10 Longboat Global Funds and the recipients of funds transferred by the Receivership
11 entities.

12 2. The Receiver obtained an Order for Relief from Stay in the bankruptcy
13 proceedings filed by Branford, and took depositions and Bankruptcy Rule 2004
14 examinations of Jonathan Brake, Mark Boucher, and Bert Fornaciari. The Receiver also
15 subpoenaed documents from Branford and Pinnacle West to determine how funds
16 transferred to those entities were disbursed. These documents have been reviewed and
17 will be discussed in a separate Report of Assets.

18 3. Counsel to the Receiver took the deposition of Beasley on January 25, 2007.
19 Other than the real estate identified by the Receiver, Beasley did not identify any additional
20 assets with any significant value and stated he was borrowing money from family members
21 to pay living expenses.

22 4. The Receiver's accountants and financial analysts have reviewed, and are
23 continuing to review, bank records and accounting records for Piranha Capital, LP,
24 Longboat Global Funds, and entities and individuals who received funds from the
25 Receivership entities. This has been time-consuming and expensive, due to the co-
26 mingling of investor funds in various accounts, and the lack of record keeping by Piranha
27 Capital LP and Longboat Global Funds.
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Local Civil Rule 66-3 states as follows:

All motions for fees for services rendered in connection with a receivership must set forth in reasonable detail the nature of the services. The motion must include as an exhibit an itemized record of time spent and services rendered and will be heard in open Court.

Local Rule Civil 66-6(e) directs the Receiver to give notice to all interested parties, in accordance with Local Rule 7-2, of the time and place of hearings on motions for fees of the Receiver or of any attorney, accountant or investigator, the notice to state the services performed and the fee requested.

IV.
CONCLUSION

WHEREFORE, the Receiver prays that this Court enter an Order as follows:

1. Approving and confirming the administrative fees and expenses of the Receiver and its staff for the period May 1, 2007 through September 30, 2007, as more particularly set forth herein; and
2. For such other and further relief as the Court may deem just and proper.

Dated: November 26, 2007

ROBB EVANS & ASSOCIATES LLC

By: 
LINDA CANDLER
COUNSEL

1 **DECLARATION OF KENTON JOHNSON**

2 I, KENTON JOHNSON declare as follows:

3 1. I am an Executive Vice President at Robb Evans & Associates LLC, the duly
4 appointed, qualified and acting Receiver in the within action. I have reviewed the
5 foregoing Motion and know the contents thereof, and the same is true of my own
6 knowledge, except as to those matters, which are stated upon information or belief, and as
7 to those matters, I believe them to be true.

8 2. Two previous requests for approval of fees and expenses of the Receiver and
9 its staff have been submitted and approved by this Court.

10 3. By this Motion, the Receiver seeks an Order approving and authorizing
11 payment of administrative fees of the Receiver and its staff of \$8,943.74 expenses of
12 \$4,500.88, and legal fees and costs of \$196,659.57 for the period May 1, 2007 through
13 September 30, 2007.

14 4. Attached hereto as Exhibit "1" is an accounting entitled "Fund Balance and
15 Administrative Expenses. Attached hereto as Exhibit "2" is an itemization of the
16 Receiver's fees of \$4,308.00. Attached hereto as Exhibit "3" is an itemization of Senior
17 Staff fees of \$1,391.00. Legal fees and costs of \$196,659.57 includes fees for outside
18 counsel in the bankruptcy litigation and the Illinois claim in the sum of \$159,655.95 and
19 in-house counsel in the sum of \$35,212.50 (Attached hereto as Exhibit "4"). As set forth
20 in detail in Exhibits "1" through "4" hereto, including out-of-pocket expenses as itemized
21 on Exhibit "1," the Receiver has incurred \$210,104.19 in fees and expenses for the period
22 May 1, 2007 through September 30, 2007.

23 5. During the period May 1, 2007 through September 30, 2007, the Receiver
24 and its staff engaged in ongoing administrative activities relating to the Receivership
25 Estate, including the following:

26 A. The Receiver and its staff spent numerous hours identifying the assets
27 of the Receivership Estate to determine the value and the best means of
28 liquidation of the assets of the Receivership Estate in order to maximize the

1 return for investors and creditors. This effort is ongoing, and required
2 subpoenas, depositions, witness interviews, meetings, and review of
3 thousands of documents to identify disbursements from Piranha Capital and
4 Longboat Global Funds and the recipients of funds transferred by the
5 Receivership entities.

6 B. The Receiver's accountants and financial analysts have reviewed, and
7 are continuing to review, bank records and accounting records for Piranha
8 Capital, LP, Longboat Global Funds, and entities and individuals who
9 received funds from the Receivership entities. This has been time-
10 consuming and expensive, due to the co-mingling of investor funds in
11 various accounts, and the lack of record keeping by Piranha Capital LP and
12 Longboat Global Funds.

13 C. Counsel to the Receiver took the deposition of Beasley on January 25,
14 2007. Other than the real estate identified by the Receiver, Beasley did not
15 identify any additional assets with any significant value and stated he was
16 borrowing money from family members to pay his living expenses.

17 D. The Receiver obtained an Order for Relief from Stay in the
18 bankruptcy proceedings filed by Branford, and took depositions and
19 Bankruptcy Rule 2004 examinations of Jonathan Brake, Mark Boucher, and
20 Bert Fornaciari. The Receiver also subpoenaed documents from Branford
21 and Pinnacle West to determine how funds transferred to those entities were
22 disbursed.

23 E. Outside Counsel was retained to represent the Receiver in the
24 Branford bankruptcy proceedings. As set out in the Receiver's Third
25 Report, Branford owns real property located at 12450 Branford Street, Los
26 Angeles, California. The property was acquired by Sunquest Development
27 LLC, which transferred ownership to a new entity, Sunquest Development
28 II, which subsequently changed its name to Branford Partners LLC. There

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are many other claims against Sunquest, Sunquest II, and Branford, and the Receiver and outside counsel have been required to review voluminous documents to identify pending claims and to trace the investments of Piranha Capital in this project.

6. In light of the extent of the work performed during this period, I believe that the fees and costs of the Receiver and its staff are reasonable and should be approved and authorized for payment. As of September 30, 2007, the sum of \$1,603,907.49 existed in the Receivership Estate. The sum of \$1,054,115.11 was recently paid to the Illinois plaintiffs pursuant to an Order of this Court dated November 16, 2007. I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 27 day of November 2007, at Sun Valley, California.


KENTON JOHNSON

TAB 1

TAB 1

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Funds Balance and Administrative Expenses by Month

From inception (August 19, 2005) to September 30, 2007

| | Previously Reported and Approved | May 07 | Jun 07 | Jul 07 | Aug 07 | Sep 07 | 5/1/07-9/30/07 | TOTAL |
|--|----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|
| Funds Transferred from Piranha | 1,126,187.33 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,126,187.33 |
| Interest Income | 16,195.76 | 2,814.84 | 2,731.44 | 2,829.93 | 2,839.53 | 2,753.53 | 13,969.27 | 30,163.03 |
| Sale of 200 Acre Property | 769,355.02 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 769,355.02 |
| Settlement-Sterling note | 28,000.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 28,000.00 |
| Total Funds | 1,939,738.11 | 2,814.84 | 2,731.44 | 2,829.93 | 2,839.53 | 2,753.53 | 13,969.27 | 1,953,707.38 |
| Expense Fees | | | | | | | | |
| Receiver's Fees | 29,848.50 | 1,552.50 | 615.00 | 1,292.00 | 322.50 | 526.00 | 4,308.00 | 34,156.50 |
| Senior Staff | 41,843.00 | 533.00 | 143.00 | 39.00 | 208.00 | 468.00 | 1,391.00 | 43,234.00 |
| Investigation Staff | 1,860.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,860.00 |
| Support Staff | 12,795.37 | 1,540.39 | 620.98 | 374.63 | 319.94 | 388.80 | 3,244.74 | 16,040.11 |
| Total Fees | 86,346.87 | 3,625.89 | 1,378.98 | 1,705.63 | 850.44 | 1,382.80 | 8,943.74 | 95,290.61 |
| Other Expenses | | | | | | | | |
| Professional Services | 5,000.00 | 0.00 | 0.00 | 575.00 | 0.00 | 0.00 | 575.00 | 5,575.00 |
| Out of Pocket | 4,664.04 | 0.00 | 0.00 | 171.36 | 0.00 | 0.00 | 171.36 | 4,835.40 |
| Occupancy & Equipment | 4,840.62 | 724.32 | 728.73 | 559.07 | 493.83 | 500.56 | 3,006.51 | 7,847.13 |
| Supplies & Telephone | 1,441.29 | 32.85 | 215.54 | 41.55 | 45.10 | 25.95 | 360.99 | 1,802.28 |
| Postage & Messenger Service | 1,652.98 | 28.81 | 1,227.6 | 83.81 | 11.53 | 123.16 | 370.07 | 2,023.05 |
| Appraisal/Survey | 13,200.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 13,200.00 |
| Asset/credit searches | 550.84 | 1.95 | 0.00 | 0.00 | 15.00 | 0.00 | 16.95 | 567.79 |
| Reproduction/Copying | 439.65 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 439.65 |
| Tax | 749.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 749.50 |
| Miscellaneous Expenses | 1,392.40 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,392.40 |
| Total Other Expenses | 33,931.32 | 787.93 | 1,067.03 | 1,430.79 | 565.46 | 649.67 | 4,300.88 | 38,432.20 |
| Legal Fees & Costs | | | | | | | | |
| L. Candler | 123,457.50 | 10,305.00 | 7,717.50 | 4,972.50 | 6,457.50 | 5,760.00 | 35,212.50 | 158,670.00 |
| Lawrence, Kamin, Saunders & Uhlenhop LLC | 32,971.44 | 0.00 | 4,012.50 | 1,655.25 | 13,967.84 | 1,108.03 | 20,433.62 | 53,715.06 |
| Frantzel Robins Bloom & Csato, LC | 131,830.89 | 37,917.02 | 38,619.42 | 17,206.79 | 31,054.25 | 14,114.85 | 138,912.33 | 270,743.22 |
| Legal costs | 4,478.63 | 976.75 | 0.00 | 708.98 | 0.00 | 105.39 | 1,791.12 | 6,269.75 |
| Legal Fees & Costs | 292,738.46 | 49,198.77 | 50,349.42 | 24,543.52 | 51,479.59 | 21,088.27 | 196,659.57 | 489,398.03 |
| Total Expense | 413,016.65 | 53,612.59 | 52,795.43 | 27,679.94 | 52,895.49 | 23,120.74 | 210,104.19 | 623,120.84 |
| Fund Balance | 1,526,721.46 | (50,797.75) | (50,063.99) | (21,850.01) | (50,055.96) | (20,367.21) | (196,134.92) | 1,330,586.51 |

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TAB 2

TAB 2

16. 10. 11

Robb Evans & Associates LLC
Receiver of Longboat Global Funds Management, LLC et al.
Receiver's Fees
May 1, 2007 to September 30, 2007

| Name | Rate | Hours | Amount |
|--------------|------|--------------|-----------------|
| R. Evans | 260 | 4.80 | 1,248.00 |
| B. Kane | 225 | 0.40 | 90.00 |
| A. Jen | 150 | 5.10 | 765.00 |
| K. Johnson | 150 | 14.70 | 2,205.00 |
| Total | | 25.00 | 4,308.00 |

TAB 2

10/2/07

TAB 3

Robb Evans & Associates LLC
Receiver of Longboat Global Funds Management, LLC et al.
Senior Staff Fees
May 1, 2007 to September 30, 2007

| Name | Rate | Hours | Amount |
|--------------|------|--------------|-----------------|
| E. Lanna | 130 | 7.40 | 962.00 |
| L. Lec | 130 | 3.30 | 429.00 |
| Total | | 10.70 | 1,391.00 |

TAB 4

Robb Evans & Associates LLC
Receiver of Longboat Global Funds Management, LLC et al.
Legal Staff Fees
May 1, 2007 to September 30, 2007

| Name | Rate | Hours | Amount |
|---------------|------|---------------|------------------|
| Linda Candler | 225 | 156.50 | 35,212.50 |
| Total | | 156.50 | 35,212.50 |

TAB 4
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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

COMMODITY FUTURES TRADING
COMMISSION,

Plaintiff,

v.

ROBERT JOSEPH BEASLEY AND
LONGBOAT GLOBAL FUNDS
MANAGEMENT, LLC,

Defendants.

CASE NO. 05-CV-2142-PJH

[Proposed] ORDER APPROVING
PAYMENT OF RECEIVER'S
ADMINISTRATIVE FEES AND
EXPENSES INCURRED FOR THE
PERIOD MAY 1, 2007 THROUGH
SEPTEMBER 30, 2007

Date: January 2, 2008
Time: 9:00 a.m.
Place: Courtroom 3, 17th Floor
450 Golden Gate Ave.
San Francisco, CA 94102
(Hon. Phyllis J. Hamilton)

The Motion of Robb Evans & Associates LLC, Receiver in the above-captioned case, for an Order approving payment of administrative fees and expenses incurred for the period May 1, 2007 through September 30, 2007 ("Motion") came on regularly for hearing on January 2, 2008 in Courtroom 3 of the above-referenced Court, the Honorable Phyllis J. Hamilton, United States District Judge, presiding. Parties appeared as reflected in the Court's record.

The Court, having reviewed the Motion and all papers filed in support thereof, and good cause being shown therefore, rules as follows:

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IT IS HEREBY ORDERED:

1. The Motion shall be and is hereby granted in its entirety.

2. The payment of the fees and expenses of the Receiver and its staff for the period May 1, 2007 through September 30, 2007, as more particularly set forth in the Motion, is hereby approved.

Dated: _____

PHYLLIS J. HAMILTON
United States District Judge