

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

SECURITIES AND EXCHANGE
COMMISSION

Plaintiff,

VS.

MEGAFUND CORPORATION,
ET AL.

Defendants.

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NO. 3-05-CV-1328-L

ORDER

Michael J. Quilling, as Receiver for Megafund Corporation and related entities, has filed a motion to approve a proposed settlement with Kenneth W. Humphries. [Doc. #311]. Under the terms of the settlement, Humphries has agreed to pay the Receivership Estate: (1) \$10,000.00 by May 1, 2007; (2) monthly installment payments of \$1,286.00 beginning on June 15, 2007 and continuing until December 15, 2007; and (3) monthly payments based his gross income, less reasonable and necessary business and personal expenses, beginning on June 15, 2007 and continuing until the receivership proceedings are closed. The Receiver represents that this settlement is in the best interest of the Estate and likely will provide the highest recovery of investor funds at the least expense.

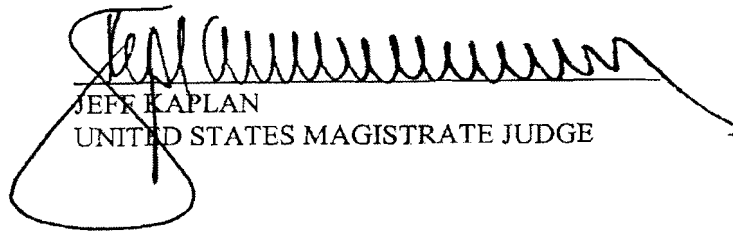
The Receiver is ordered to post a copy of his motion and this order on his website, www.secreceiver.com. Appropriate links to the court's docket shall be provided to users of the website. Any interested party who objects to the proposed settlement must file written objections with the court by **May 21, 2007**. Objections should be addressed to:

The Honorable Jeff Kaplan
United States Magistrate Judge
1100 Commerce Street, 16th Floor
Dallas, Texas 75242

If any party desires a hearing on the motion, a written request for hearing must accompany any objections. Unless a hearing is requested, the court intends to rule on the motion after the expiration of the deadline for filing objections based on the written submissions of the parties.

SO ORDERED.

DATED: April 30, 2007.



JEFF KAPLAN
UNITED STATES MAGISTRATE JUDGE