

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

SECURITIES AND EXCHANGE	§	
COMMISSION	§	
	§	
Plaintiff,	§	
	§	
VS.	§	NO. 3-05-CV-1328-L
	§	
MEGAFUND CORPORATION,	§	
ET AL.	§	
	§	
Defendants.	§	

ORDER

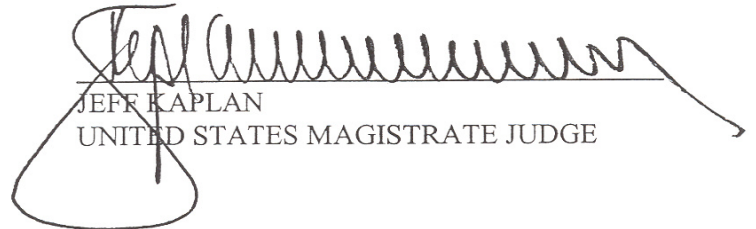
Michael J. Quilling, as Receiver for Lancorp Financial Group LLC and related entities, has filed a motion to approve a proposed settlement with Robert Tringham, First National Ban Corp., and First Asset Management Corp. Under the terms of the settlement agreement, Tringham has consented to have \$884,371.23 transferred from a civil forfeiture action pending in California federal court for distribution to claimants of the Lancorp Financial Group Receivership Estate. Once the funds are transferred from the California civil forfeiture action, the Receiver has agreed to dismiss a lawsuit against Tringham and his companies seeking to recover the same amount of money. The Receiver represents that this settlement is in the best interest of the Estate because it effectively recovers all the money sought in the lawsuit against Tringham.

The Receiver was ordered to post a copy of the motion on his website with notice to all interested parties that any objections must be filed with the court by October 9, 2007. No written objections have been received. The Securities and Exchange Commission, through its regional counsel, has consented to the proposed settlement.

Accordingly, the Receiver's motion to approve a proposed settlement with Robert Tringham, First National Ban Corp., and First Asset Management Corp. [Doc. #354] is granted. The Settlement Agreement attached as Exhibit "1" to the Receiver's motion is hereby approved. The parties are directed to submit a stipulation of dismissal and an agreed order of dismissal in *Quilling v. Tringham*, No. 3-07-CV-0682-L to Judge Sam A. Lindsay within three business days after court approval of the motion to transfer funds in the California civil forfeiture action. The agreed order of dismissal must be approved and signed by the parties or their attorneys.

SO ORDERED.

DATED: October 10, 2007.


JEFF KAPLAN
UNITED STATES MAGISTRATE JUDGE