

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 the Sardaukar Holdings Receivership Estate, has filed his final report and proposed distribution plan. Through April 30, 2008, the Receiver has recovered \$3,096,803.65 in cash and other assets on behalf of the Estate, and made disbursements totaling \$2,648,652.04. That leaves \$448,151.61 in cash on hand. By separate motion, the Receiver seeks authority to pay \$22,279.00 in attorney's fees and \$7,282.75 in accounting fees for the period of August 1, 2007 through March 31, 2008. In addition, the Receiver asks the court to reserve \$10,000.00 for future legal fees, \$7,500.00 for future accounting fees, and \$1,920.00 for future storage costs. If the court approves the fees and reserves requested by the Receiver, \$399,169.86 would be available for final distribution to claimants on a *pro rata* basis. Under the proposed distribution plan, each claimant with an approved claim will receive approximately 36.25% of their claim.¹

¹ The court previously approved a \$1.9 million interim distribution to claimants of the Estate on a *pro rata* basis. See Order, 4/11/07.

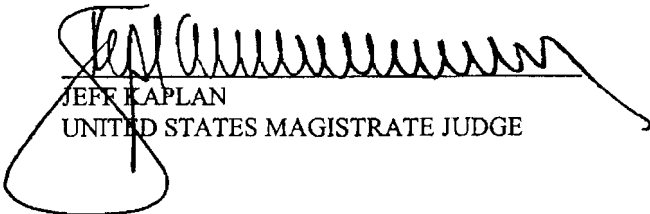
The Receiver shall post his final report and proposed distribution plan and his final application to pay attorney's fees and expenses on his website, www.secreceiver.com. Appropriate links to the court's docket sheet shall also be provided on the website. Any interested party who objects to approval of the proposed distribution plan and fee application must file written objections by **May 30, 2008**. 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, a written request for hearing must accompany the objections. Unless a hearing is requested, the court intends to rule on the proposed distribution plan and the fee application based on the written submissions of the parties after the expiration of the deadline for filing objections.

SO ORDERED.

DATED: May 8, 2008.


JEFF KAPLAN
UNITED STATES MAGISTRATE JUDGE