

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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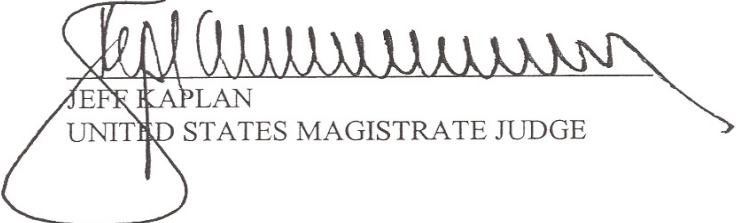
NO. 3-05-CV-1328-L

ORDER

Michael J. Quilling, as Receiver for Megafund Corporation and related entities, has requested instructions from the court regarding various alternatives for settling a lawsuit brought against Urban Television Network Corporation. The request [Doc. #200] is denied. It is the Receiver, not the court, who must evaluate the settlement proposals and take whatever action he deems to be in the best interest of the Receivership Estate. If the Receiver believes that a particular settlement is appropriate, he may seek court approval of the proposed settlement after notice to all investors and interested parties.

SO ORDERED.

DATED: September 6, 2006.


JEFF KAPLAN
UNITED STATES MAGISTRATE JUDGE