

Endorsement / disposition

January 31 2008

Ms MacMillan for  $\pi$   
Mr Falley for  $\Delta$ .

Full day settlement conference scheduled,  
on consent, for April 21, 2008.

Settlement conference briefs to be served/  
filed by March 31, 2008.

Alexander for  $\Delta$   
(HEOY).

April 21 08

Mr Carter, Mr Baensloerry for Receiver,  
& Mr Udayan Pandya, proposed  
rep  $\pi$  for class.

Mr Falby for the ~~Receiver~~ Insurer,

Settlement not reached. Matter to proceed to  
determination on the merits.  $\frac{1}{2}$  day should be  
sufficient. Counsel to prepare an agreed statement  
of facts. Counsel for Insurer points out, & counsel  
for the Receiver agrees, that if the Receiver is  
successful, proceeds are paid to the individuals  
who were defrauded (members of the ~~proposed~~  
'deposit' class in the proposed class proceeding),  
& not the Receiver. ~~As such~~ The insurer  
concedes that the Receiver has standing, qua  
Receiver of a "Registrant", to seek the declaratory  
relief in issue. The individuals have all  
filed direct claims w/ the Insurer. Hence,

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if the Receiver succeeds, then the Insurer  
can (& will) make payments directly to

each of the individuals, & there will  
be no need for the proposed class  
proceeding & Parties to proceed to  
Alexander vs J                      schedule  
(1404)                                      hearing.