

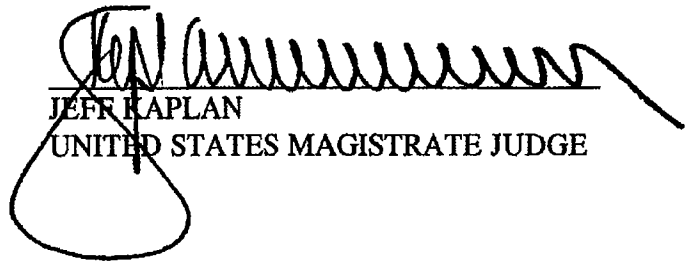


No one appeared at the hearing or otherwise objected to the fee application. The Securities and Exchange Commission, through its regional counsel, previously consented to payment of the amount requested.

After reviewing the fee application and exhibits attached thereto, the court determines that the application should be denied without prejudice pending further review of the status of the *National Union* litigation and other litigation matters pertaining to the Hammersmith Trust Estate. The Receiver and his local counsel may include the fees and expenses sought in this application in their next fee application.

SO ORDERED.

DATED: January 10, 2003.

  
JEFF KAPLAN  
UNITED STATES MAGISTRATE JUDGE