

## **RECEIVER'S STATUS REPORT**

TO THE HONORABLE JEFF KAPLAN, UNITED STATES MAGISTRATE JUDGE:

COMES NOW, Michael J. Quilling ("Receiver") and, pursuant to this Court's Order entered on June 28, 2000, submits this, his Status Report and would show the Court as follows:

I.

The Receiver could not comply with this Court's Order regarding an attorney status conference because the Defendants have been served with summons, however, they have neither answered nor appeared for all legal purposes. The Receiver is in the process of submitting a motion for default judgment against the Defendants and will request a hearing to prove up damages. This case involves both liquidated and unliquidated damages.

Pursuant to this Court's Order, the Receiver's contentions are that the Defendants received \$675,000.00 of receivership monies which were to be utilized in a high-yield investment program that was to return \$30,000,000.00. The Receiver contends that the \$30,000,000.00 never existed nor

did the high-yield investment program. The Receiver is claiming actual damages, punitive damages, in addition to reasonable and necessary attorneys' fees and all costs of court.

Respectfully submitted,

By:

Andrew M. Trusevich

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