

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 filed a motion to make an interim distribution to claimants of the Megafund Receivership Estate. [Doc. #258]. As of today, 179 claims totaling \$13,352,925.00 either have been approved or are in the process of being approved by the court.¹ The Receiver has \$949,957.14 in cash and other assets on hand, and will receive an additional \$1,832,016.24 if the court grants a pending motion for interim distribution to claimants of the Sardaukar Holdings Receivership Estate.² Of this sum, the Receiver proposes distributing \$2,500,000.00 on a pro rata basis at this time, which means that each claimant would receive approximately 18.72% of their claim. By this motion, the Receiver seeks court approval of this interim distribution plan.

¹ This includes an \$8,365,000.00 claim filed on behalf of the Lancorp Financial Receivership Estate against the Megafund Receivership Estate.

² The Receiver has filed a \$1,832,016.24 claim on behalf of Megafund Corporation against the Sardaukar Holdings Receivership Estate.

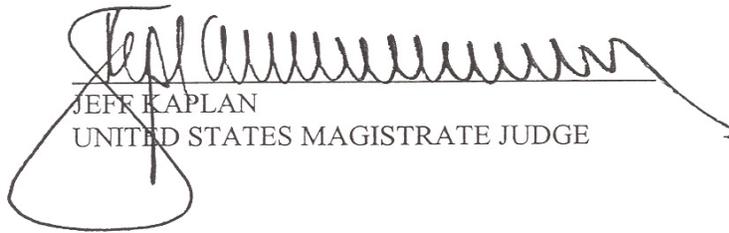
The Receiver is ordered to post a copy of his motion, including Exhibit "1" attached thereto, and this order on his website, www.secreceiver.com. Appropriate links to the court's docket shall be provided to users of the website. Any interested party who objects to the proposed interim distribution plan must file written objections with the court by **February 12, 2007**. 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 on the motion, a written request for hearing must accompany any objection. Unless a hearing is requested, the court intends to rule on the motion after the expiration of the deadline for filing objections based on the written submissions of the parties.

SO ORDERED.

DATED: January 22, 2007.


JEFF KAPLAN
UNITED STATES MAGISTRATE JUDGE