

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 04-60573-CIV-MORENO

SECURITIES AND EXCHANGE
COMMISSION

Plaintiff,

v.

MUTUAL BENEFITS CORP.
JOEL STEINGER a/k/a JOEL
STEINER, LESLIE STEINGER a/k/a
LESLIE STEINER, PETER
LOMBARDI and STEVEN STEINER,

Defendants,

VIATICAL BENEFACTORS, LLC,
VIATICAL SERVICES, INC.
KENSINGTON MANAGEMENT, INC.
RAINY CONSULTING CORP.,
TWIN GROVES INVESTMENTS, INC.,
P.J.L. CONSULTING, INC., SKS
CONSULTING, INC. and CAMDEN
CONSULTING, INC.,

Relief Defendants.

TWENTY SEVENTH REPORT OF RECEIVER

Roberto Martínez, court-appointed receiver (the “Receiver”) of Mutual Benefits Corp., Viatical Benefactors, LLC, Viatical Services, Inc., and Anthony Livoti, Jr. and Anthony Livoti, Jr. P.A. (the “Receivership Entities”) solely in their capacity as trustee, files this Twenty Seventh Report of Receiver to advise the Court and the MBC investors regarding the following matters:

1. Closing of the Sale of VSI to Horo Holdings, Inc.

The sale of VSI to Horo Holdings, S.A., pursuant to the Court's Order Granting Receiver's Motion for Entry of Order Approving Sale of VSI Business, etc. [Doc. 2322], has been consummated and closed with an effective date of September 15, 2009. VSI will be changing its name to Litai Assets under its new owners. VSI will continue to service the MBC policies for the Receiver pursuant to the Court-approved Transitional Servicing Agreement.

2. Pending Motions.

The only remaining motions/matters to be resolved at this time are the following:

- Berkowitz Dick Pollack & Brandt's Motion for Recoupment of Professional Fees by Accountants for Receiver [Doc. 2312]
- Receiver's Final Fee Application for Receiver's Counsel [Doc. 2325]¹
- Receiver's Motion for Entry of Order in Furtherance of Order Granting Receiver's Motion to Join Additional Insurers in Order Approving Settlement Regarding Future Administration of Certain Insurance Policies Subject to this Proceeding [Doc. 2333]
- Receiver's Motion for Entry of "Sale of Assets, Servicing and Transfer Order" [Doc. 2340]

The Receiver also anticipates that Tew Cardenas LLP, counsel for certain of the Pre-Closing MBC Investors, will be filing a motion seeking the Court's guidance as to the disposition of the "pre-closing" funds that remain on deposit with Union Planters Bank, N.A. These funds are what remain of the funds belonging to the MBC pre-closing investors as unclaimed or undistributable funds and interest earned on those funds. There is a balance of approximately \$3.8 million with Union Planters Bank at this time, for which counsel will be seeking Court guidance as to the proper disposition.

¹ The SEC has filed an Opposition [Doc. 2335] to this motion, and two Notices of Joinder have been filed by MBC investors joining in this opposition [Docs. 2337 & 2338].

3. Distribution to Investors.

The Receiver is prepared to make the final distribution of the funds gathered by the Receiver to the investors whose claims have been approved in the Claims Process. Because of the cost and complexity of making the distribution, it remains the Receiver's goal to make only a single and final distribution. The resolution of the first of the two above-listed motions (the two fee-related motions) will allow the Receiver to determine the final amounts available for distribution, and so their resolution is necessary before the final distribution can take place.²

DATED: September 30, 2009

Respectfully submitted,

s/Roberto Martínez
ROBERTO MARTÍNEZ
RECEIVER

s/Curtis B. Miner
CURTIS B. MINER
Colson Hicks Eidson
255 Aragon Avenue, 2nd Floor
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Telephone: (305) 476-7400
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Counsel for Receiver Roberto Martínez

² It is also the Receiver's preference that the disposition of the Union Planters Bank "pre-closing" investor funds be resolved before the final distribution takes place, as the inclusion of those funds in the pool of funds to be distributed by the Receiver is at least one of the possible dispositions of the funds. However, the Receiver does not wish to delay the distribution any longer than necessary, and so the resolution of that issue is not an essential pre-condition to a final distribution.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 30th day of September 2009, I electronically filed the foregoing document with the Clerk of the Court using CM/ECF. I also certify that the foregoing document is being served this day on all counsel of record identified on the attached Service List in the manner specified, either via transmission of Notices of Electronic Filing generated by CM/ECF or in some other authorized manner for those counsel of parties who are not authorized to receive electronically Notices of Electronic Filing.

s/CURTIS B. MINER
CURTIS B. MINER

SERVICE LIST OF RECEIVER

VIA ELECTRONIC MAIL		
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CASE NO. 04-60573-CIV-MORENO

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