

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,

TWENTY EIGHTH REPORT OF RECEIVER

Roberto Martínez, the 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 Eighth Report of the Receiver to advise the Court and the MBC investors regarding the following.

Over the course of this Receivership, a group of insurance companies (the “Intervening Insurers”) that issued life insurance policies within the scope of the Receivership brought an ancillary complaint against the Receiver and the Receivership Entities and challenged numerous actions taken by the Receiver and a number of the orders entered by this Court. As the Court is aware, in the ancillary lawsuit, the Intervening Insurers brought claims for fraud, civil conspiracy, RICO and violations of the Florida

Viatical Settlement Act in which they sought compensatory damages, treble damages under RICO, punitive damages, and a declaration that an unspecified number of the policies they issued were void *ab initio*. The litigation ultimately resulted in an across-the-board victory for the Receiver and the victim investors, with the Eleventh Circuit issuing a lengthy decision affirming this Court's dismissal of all of the Intervening Insurers' claims. *See American United Life Insurance Co. v. Martinez*, 480 F.3d 1043 (11th Cir. 2007).

The Intervening Insurers also challenged the Receiver's efforts to sell at auction the insurance policies for which the investors had determined to sell the policy (the "Sell Policies"). The final challenge to the Receiver's actions and the Court's orders was the Intervening Insurers' objection to the entry of a Sale Order regarding the sale of the final portfolio of Sell Policies. The Intervening Insurers took an appeal to the Eleventh Circuit on their challenges to this Court's Sale Order – as they had done with the previous Sale Orders entered by the Court. On November 24, 2009, the Eleventh Circuit entered the order attached as Exhibit A dismissing the Intervening Insurers' appeal as moot.

With the dismissal of this appeal, there is now no longer any affirmative or defensive litigation pending regarding the Receivership.

DATED: December 2, 2009

Respectfully submitted,

s/Roberto Martínez
ROBERTO MARTÍNEZ
RECEIVER

s/Curtis B. Miner
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Counsel for Receiver Roberto Martínez

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 2nd day of December 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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