

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 04-60573-CIV-MORENO/SIMONTON

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

MUTUAL BENEFITS CORPORATION, *et al.*,

Defendants,

VIATICAL BENEFACTORS, LLC, *et al.*,

Relief Defendants.

**RECEIVER'S MOTION FOR AUTHORIZATION TO ENTER INTO
SETTLEMENT AGREEMENT WITH MAYER, BROWN, ROWE & MAW LLP**

Roberto Martínez, Esq., as Court-appointed Receiver of Mutual Benefits Corp. ("MBC"); Viatical Benefactors, LLC ("VBLLC"); Viatical Services, Inc. ("VSI"); and Anthony Livoti, Jr. individually and Anthony Livoti, Jr. P.A., solely in their capacity as trustee (collectively, the "Receivership Entities"), requests authority from this Court to enter into the attached settlement agreement with the law firm of Mayer, Brown, Rowe & Maw LLP. The Receiver states as grounds:

1. On May 4, 2004, this Court entered an Order Appointing Receiver (the "Receivership Order") in this case. The Receivership Order appointed Roberto Martínez, Esq., of the law firm Colson Hicks Eidson, as Receiver.

Colson Hicks Eidson

255 Aragon Avenue, 2nd Floor, Coral Gables, Florida 33134-5008 Telephone: (305) 476-7400 Fax: (305) 476-7444

2. Paragraph 2 of the Receivership Order directs the Receiver to:

Investigate the manner in which the affairs of [the Receivership Entities] were conducted and institute such actions and legal proceedings, for the benefit and on behalf of [the Receivership Entities] and their investors and other creditors, as the Receiver deems necessary . . . against any transfers of monies or other proceeds directly or indirectly traceable from investors in [the Receivership Entities]; provided such actions may include, but not be limited to, . . . disgorgement of profits, recovery and/or avoidance of fraudulent transfers under Florida Statute § 726.101, et seq. or otherwise . . .

3. In addition, Paragraph 7 of the Receivership Order provides that the Receiver may “settle legal actions . . . in which MBC, VBLLC and VSI or the Receiver is a party, commenced either prior to or subsequent to this Order, with authorization of this Court.”

4. Mayer, Brown, Rowe & Maw LLP (“MBR&M”) served as counsel for MBC on certain matters prior to the Receivership. MBR&M also served as counsel for Joel Steinger on certain matters both before and for a period of time after the Receivership. On April 19, 2005, the Receiver brought a motion seeking an order requiring certain law firms, including MBR&M, that had received pre-Receivership retainer deposits from MBC to turnover such funds to the Receiver [D.E. 896]. According to the Receiver’s investigation, MBR&M had received \$250,000 in pre-Receivership retainer deposits from MBC. Although the Receiver and MBR&M reached a settlement in principal after the motion was filed, the Receiver needed to conduct due diligence into potential claims against MBR&M, including obtaining and reviewing documents regarding MBR&M’s work for MBC, before agreeing to sign a settlement agreement containing a release. This accounts for the delay in submitting the proposed settlement for approval to the Court.

5. The terms of the settlement are that MBR&M agrees to pay the Receiver \$241,000, and that the parties will execute mutual releases. The Receiver submits that the settlement agreement is fair and equitable and in the best interests of the Receivership. The amount of the settlement represents 96.4% of the pre-Receivership retainer deposit provided by MBC to MBR&M. The small reduction in the amount returned is, in the Receiver's estimate, a fair consideration to avoid the time and expense of litigation over the matter. The settlement also eliminates any claim MBR&M may have sought to bring as a creditor against the Receivership during the claims process.

WHEREFORE, the Receiver respectfully requests that the Court enter the attached proposed Order authorizing the Receiver to enter into the attached settlement agreement.

Respectfully submitted,

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By: s/ Curtis B. Miner
CURTIS MINER
Florida Bar No. 885681

CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that a true and correct copy of the foregoing was sent via electronic mail to the parties on the attached Receiver's Service List in *SEC v. Mutual Benefits Corp. et al.*, and also by U.S. mail to the parties on the attached Receiver's Service List in *Receiver v. Joel Steinger, et al.*, on this 16th day of October 2006, as well as by mail to Fern Bomchill, Esq., Mayer, Brown, Rowe & Maw, LLP, 71 South Wacker Drive, Chicago, Illinois 60606-4637.

s/ Curtis B. Miner

Curtis B. Miner

SERVICE LIST OF RECEIVER

Case No.: 04-60573 CIV-Moreno

VIA ELECTRONIC MAIL		
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