

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

CIVIL MINUTES -- GENERAL

Case No. **CV 14-2334-JFW (MRWx)**

Date: April 30, 2015

Title: Securities and Exchange Commission -v- World Capital Market, Inc., et al.

PRESENT:

HONORABLE JOHN F. WALTER, UNITED STATES DISTRICT JUDGE

Shannon Reilly
Courtroom Deputy

None Present
Court Reporter

ATTORNEYS PRESENT FOR PLAINTIFFS:

None

ATTORNEYS PRESENT FOR DEFENDANTS:

None

PROCEEDINGS (IN CHAMBERS):

ORDER GRANTING RECEIVER'S MOTION FOR APPROVAL OF SETTLEMENT AGREEMENT WITH GOVERNMENTAL IMPACT, INC. AND JAMES DANTONA [filed 4/23/2015; Docket No. 325]

On April 23, 2015, Krista L. Freitag (the "Receiver"), the Court-appointed permanent receiver for Defendants World Capital Market Inc.; WCM777 Inc.; WCM777 Ltd. d/b/a WCM777 Enterprises, Inc.; and Relief Defendants Kingdom Capital Market, LLC; Manna Holding Group, LLC, Manna Source International, Inc.; WCM Resources, Inc.; ToPacific Inc.; To Pacific Inc.; and their subsidiaries and affiliates (collectively, "Receivership Entities"), filed a Motion for Approval of Settlement Agreement with Governmental Impact, Inc. and James Dantona. On April 28, 2015, Plaintiff Securities and Exchange Commission (the "SEC") filed a Response, supporting the Receiver's Motion for Approval of Settlement Agreement with Governmental Impact, Inc. and Jams Dantona. No Opposition was filed. Pursuant to Rule 78 of the Federal Rules of Civil Procedure and Local Rule 7-15, the Court finds that this matter is appropriate for decision without oral argument. The hearing calendared for May 4, 2015 is hereby vacated and the matter taken off calendar. After considering the moving and response papers, and the arguments therein, the Court rules as follows:

In light of the SEC's support of the settlement agreement and the limited financial resources of Governmental Impact, Inc. and James Dantona, the Court concludes that the settlement agreement is fair and equitable and will likely generate the highest net recovery for the receivership estate. Accordingly, the Receiver's Motion for Approval of Settlement Agreement with Governmental Impact, Inc. and James Dantona is **GRANTED**. The Settlement Agreement & Release, attached as Exhibit A to the Declaration of Krista L. Freitag [Docket No. 325-1], is approved.

IT IS SO ORDERED.