

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

CIVIL MINUTES -- GENERAL

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

Date: July 18, 2017

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 ELEVENTH INTERIM FEE APPLICATION OF KRISTA L. FREITAG, COURT-APPOINTED RECEIVER, FOR PAYMENT OF FEES AND REIMBURSEMENT OF EXPENSES [filed 6/22/2017; Docket No. 542];

ORDER GRANTING ELEVENTH INTERIM FEE APPLICATION OF ALLEN MATKINS LECK GAMBLE MALLORY & NATSIS LLP, GENERAL COUNSEL TO THE RECEIVER, FOR PAYMENT OF FEES AND REIMBURSEMENT OF EXPENSES [filed 6/22/2017; Docket No. 543]

On June 22, 2017, 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 an Eleventh Interim Fee Application for Payment of Fees and Reimbursement of Expenses ("Eleventh Interim Fee Application"). On June 22, 2017, Allen Matkins Leck Gamble Mallory & Natsis LLP ("Allen Matkins"), general counsel to the Receiver, filed an Eleventh Interim Fee Application for Payment of Fees and Reimbursement of Expenses ("Eleventh Interim Fee Application"). On July 14, 2017, Plaintiff Securities and Exchange Commission (the "SEC") filed a Consolidated Response to the Receiver's Eleventh Interim Fee Application and Allen Matkins' Eleventh Interim Fee Application, advising the Court that it supported both Eleventh Interim Fee Applications. No Opposition was filed. Pursuant to Rule 78 of the Federal Rules of Civil Procedure and Local Rule 7-15, the Court finds that these matters are appropriate for decision without oral argument. The hearing originally

calendared for July 24, 2017, and now on calendar for August 7, 2017, is hereby vacated and the matters taken off calendar. After considering the Eleventh Interim Fee Applications and the SEC's Consolidated Response, and the arguments therein, the Court rules as follows:

After carefully reviewing the detailed Eleventh Interim Fee Applications, and in light of the SEC's support and the fact that no opposition was filed, the Court finds that the fees and costs were both reasonable and necessary to the administration of the estate. Accordingly, the Receiver's and Allen Matkins' Eleventh Interim Fee Applications are **GRANTED**.

The Receiver's fees and costs for the Eleventh Interim Period are allowed and approved, on an interim basis, in the amounts of \$201,957.65 and \$4,084.90, respectively. The Receiver is authorized and directed to pay herself \$161,566.12 in fees and \$4,084.90 in costs from assets of the receivership estate, which amounts reflect an interim payment of 80% of the allowed fees and 100% of the allowed costs.

Allen Matkins' fees and costs for the Eleventh Interim Period are allowed and approved, on an interim basis, in the amounts of \$90,309.15 and \$5,438.39, respectively. The Receiver is authorized and directed to pay Allen Matkins \$72,247.32 in fees and \$5,438.39 in costs from assets of the receivership estate, which amounts reflect an interim payment of 80% of the allowed fees and 100% of the allowed costs.

IT IS SO ORDERED.