

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MINNESOTA**

U.S. Commodity Futures Trading Commission,

Plaintiff,

v.

Trevor Cook d/b/a Crown Forex, LLC, Patrick
Kiley d/b/a Crown Forex, LLC, Universal
Brokerage FX and Universal Brokerage FX
Diversified, Oxford Global Partners, LLC,
Oxford Global Advisors, LLC, Universal
Brokerage FX Advisors, LLC f/k/a UBS
Diversified FX Advisors, LLC, Universal
Brokerage FX Growth, L.P. f/k/a UBS
Diversified FX Growth L.P., Universal
Brokerage FX Management, LLC f/k/a UBS
Diversified FX Management, LLC and UBS
Diversified Growth, LLC,

Defendants.

No. 09 cv 3332 (MJD/FLN)

Hon. Michael J. Davis

**PLAINTIFF’S RESPONSE TO RECEIVER’S
MOTION TO RETAIN OUTSIDE COUNSEL**

On September 16, 2011, Receiver R.J. Zayed filed a Motion with this Court seeking leave to retain outside counsel for the purpose of pursuing Receivership claims against various third parties (CFTC Dkt. # 858). Specifically, the Receiver proposes to retain outside counsel on a contingency fee basis to pursue claims against parties who received proceeds from Defendants’ fraud. The expense of litigating the claims would be borne entirely by outside counsel rather than the Receivership, and all attorneys’ fees required to pursue the claims would be paid from any money judgment resulting from the

claims. In other words, it appears from the Receiver's Motion that the cost to the Receivership to retain outside counsel and pursue the proposed claims would be zero.

It also appears that the benefit to the Receivership of pursuing such claims could be significant if counsel were successful in recovering customer funds. In any event, even if the proposed claims result in no monetary recovery, the Receivership would be in no worse position for having pursued them through outside counsel—especially since it appears that the Receiver would not otherwise pursue the claims due to the expense involved. For these reasons, Plaintiff supports the Receiver's Motion to Retain Outside Counsel.

Dated: September 21, 2011

Respectfully submitted,

s/David Slovick
Susan J. Gradman (IL ARDC # 6225060)
David Slovick (IL ARDC # 6257290)
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