
UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

U.S. COMMODITY FUTURES
TRADING COMMISSION,

Plaintiff(s)

Case No: 09-cv-3332 MJD/FLN

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, UNIVERAL
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,

Defendant(s)

R.J. ZAYED,

Receiver.

UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

UNITED STATES SECURITIES
AND EXCHANGE COMMISSION,

Case No: 09-cv-3333 MJD/FLN

Plaintiff(s)

v.

TREVOR G. COOK,
PATRICK J. KILEY,
UBS DIVERSIFIED GROWTH, LLC,
UNIVERSAL BROKERAGE FX
MANAGEMENT, LLC,
OXFORD GLOBAL ADVISORS, LLC,
and OXFORD GLOBAL PARTNERS, LLC,

Defendants

and

BASEL GROUP, LLC,
CROWN FOREX, LLC,
MARKET SHOT, LLC,
PFG COIN AND BULLION,
OXFORD DEVELOPERS, S.A.,
OXFORD FX GROWTH, L.P.,
OXFORD GLOBAL MANAGED
FUTURES FUND, L.P., UBS DIVERSIFIED
FX ADVISORS, LLC, UBS DIVERSIFIED
FX GROWTH, L.P., UBS DIVERSIFIED
FX MANAGEMENT, LLC, CLIFFORD
BERG, and ELLEN BERG,

Relief Defendants.

R.J. ZAYED,

Receiver.

**RECEIVER’S FIRST SET OF INTERROGATORIES TO INVESTOR
RESPONDENTS (NOS. 1–15)**

Pursuant to Rule 33 of the Federal Rules of Civil Procedure, Receiver R.J. Zayed (“the Receiver”) directs the following Interrogatories to Respondents David Buysse, Steven and Pamela Cheney, Walter Defiel, Terry Frahm, Steven and Jenene Fredell, Michael and Jennifer Heise, Michael and Cynthia Hillesheim, Larry Hopfenspirger, Steven Kautzman, James McIntosh, George and Karen Morrisset, and Reynold Sundstrom. The Respondents are required to answer these Interrogatories fully in writing, under oath, and to serve a copy of its answer within thirty (30) days upon the Receiver at the offices of Carlson, Caspers, Vandenburg & Lindquist, 225 South Sixth Street, Suite 3200, Minneapolis, Minnesota 55402, or at some alternative place upon which counsel may agree. These Interrogatories are to be understood and answered in accordance with the Terms and Definitions and Instructions below.

TERMS AND DEFINITIONS

1. “The Receiver” means R.J. Zayed, of Carlson, Caspers, Vandenburg & Lindquist, and any attorneys, individuals, entities, independent contractors, or any other duly authorized agent acting on behalf of the Receiver.
2. “The Respondents” means collectively David Buysse, Steven and Pamela Cheney, Walter Defiel, Terry Frahm, Steven and Jenene Fredell, Michael and Jennifer Heise, Michael and Cynthia Hillesheim, Larry Hopfenspirger, Steven Kautzman, James McIntosh, George and Karen Morrisset, and Reynold Sundstrom.
3. “Respondent” means one of David Buysse, Steven Cheney, Pamela Cheney, Walter Defiel, Terry Frahm, Steven Fredell, Jenene Fredell, Michael Heise, Jennifer Heise, Michael Hillesheim, Cynthia Hillesheim, Larry Hopfenspirger, Steven Kautzman, James McIntosh, George Morrisset, Karen Morrisset, or Reynold Sundstrom.
4. “Petition” means the Receiver’s Petition for Return of Receivership Assets from Investor Respondents (SEC Docket No. 384; CFTC Docket No. 354).

5. "The Receivership Entities" means any or all of Oxford Global Advisors, LLC, Oxford Global Partners, LLC, Crown Forex, LLC, Crown Forex, SA, Universal Brokerage FX, Universal Brokerage FX Management, LLC, Universal Brokerage FX Diversified, Universal Brokerage FX Advisors, LLC, Universal Brokerage FX Growth, L.P., UBS Diversified Growth, LLC, UBS Diversified FX Advisors, LLC, UBS Diversified FX Growth L.P., UBS Diversified FX Management, LLC, Basel Group, LLC, Market Shot, LLC, PFG Coin and Bullion, Oxford Developers, S.A., Oxford F.X. Growth, L.P., Oxford Global FX, LLC, and Oxford Global Managed Futures Fund, L.P., and every other corporation, partnership, trust and/or other entity (regardless of form) which is or was directly or indirectly owned by or under the direct or indirect control of Trevor Cook and/or Patrick Kiley.

6. Any entity which is not a natural person, for example a corporation or any one of the Receivership Entities, shall be meant to include:

- a. all entities by that name as well as any entities that have done business by that name;
- b. all past or present divisions, subsidiaries, or affiliates of the foregoing entities;
- c. all predecessors, successors, or owners / purchasers of the foregoing entities;
- d. all past or present directors, officers, employees, agents, or representatives of any of the foregoing entities; and
- e. anyone acting or purporting to act on behalf of that entity, including without limitation, all present and former officers, directors, investors, employees, agents, representatives, attorneys, consultants, or other personnel.

7. "Third party" or "third parties" means any person or entity not a party to this action.

8. "Document" means all items within the broadest scope of Rule 34(a) of the Federal Rules of Civil Procedure and includes, without limitation, all forms of writing as defined in Rule 1000(1) of the Federal Rules of Evidence; any reduction to tangible form, including written or otherwise recorded material stored electronically on tape, disk or other media and email. To the extent any "communication" as defined below is reduced to a writing or other recordation, it is expressly included in the term "document."

9. "Person" includes both natural persons and, without limitation, firms, partnerships, limited partnerships; associations; organizations; corporations; joint ventures; governmental units; other legal entities; and divisions, departments, centers, offices or other units thereof and his, her, its, or their directors, officers, representatives, attorneys, employees, and agents.

10. "Thing" means any tangible item, including, but not limited to, mock-ups, specimens, models, prototypes, and samples of any device, product or apparatus or parts thereof.

11. "Communication" and "communicate" refer to any contact between two or more persons, or between one or more persons and a file, in which information is exchanged, transferred, or stored. "Communication" and "communicate" shall include, without limitation, any exchange or transfer of information by such written means as any documents, by such oral means as face-to-face or in-person meetings or telephone conversations, and any and all electronic or other means such as email or voicemail messages.

12. "Identify," "identity," and "identification," when used to refer to a document, means to state with sufficient particularity for fully productive use in a subpoena duces tecum or request for production of documents the title, subject matter, date, form, author or originator, intended recipients, and last known location of the document.

13. "Identify," "identity," and "identification" when used with respect to a person means to provide the name, title, address, phone number, email address, and employer of that person and, in the case of an entity not a natural person, the nature of that entity.

14. "Identify," "identity," and "identification," when used with respect to a communication, means to state the parties to the communication, the date or approximate date of the communication, the substance of the communication and identify all documents containing or relating to the communication.

15. "Identify," "identity," and "identification," when used with respect to a fact, means to state when you learned of that fact, state the source of that fact, identify any documents providing evidence of that fact.

INSTRUCTIONS

1. These Interrogatories call for all information on the particular subject in your possession, custody, or control, or in the possession, custody, or control of your attorneys, agents, employees, officers, directors, or representatives, or other persons acting on your behalf or under your authorization, employment, direction, or control.

2. Each interrogatory shall be given a separate answer.

3. If an interrogatory asks you to describe something, please provide a narrative explanation of that thing and identify all people, events, and documents related to that thing and corresponding narrative explanation.

4. All non-identical copies of documents, such as those bearing marginal comments or other marks, postscripts, changes, amendments, addenda, or other notations not present on the original document as initially written, typed, or otherwise prepared shall be considered and identified as a separate document.

5. In answering the following Interrogatories, if privilege or immunity is alleged as to information or documents, or if an interrogatory is otherwise not answered in full, state the specific grounds for not answering in full, identify and provide a general description of the contents or subject matter of all information or documents for which privilege or immunity is claimed, and answer the Interrogatory to the extent to which it is not objected to.

6. When a document or thing that “refers” or “relates to” any given matter is requested, the request encompasses any document or thing, as the case may be, that discusses, embodies, contains, reflects, identifies, states, refers to or concerns that matter or that is in any way pertinent to that matter.

7. In order to bring within the scope of these Interrogatories any and all conceivably relevant matters or information which might otherwise be construed to be outside the scope:

- a. the singular of each word shall be construed to include its plural and vice versa;
- b. “and” as well as “or” shall be construed both conjunctively as well as disjunctively;
- c. “each” shall be construed to include “every” and vice versa;
- d. “any” shall be construed to include “all” and vice versa;
- e. the present tense shall be construed to include the past tense and vice versa; and
- f. the masculine shall be construed to include the feminine and vice versa.

8. These Interrogatories are continuing and, in addition to the obligations imposed by Rule 26(e) of the Federal Rules of Civil Procedure, you are requested to promptly

supplement your responses with information as requested herein that may become known or available to you after the date of your initial written response to these Interrogatories.

INTERROGATORIES

INTERROGATORY NO. 1:

Identify each person answering these interrogatories, supplying information, or assisting in any way with the preparation of the answers to these interrogatories, and with respect to each such person, specify in all possible detail every fact they have knowledge of and the identity of every document which discusses, reflects, or relates to any such fact.

INTERROGATORY NO. 2:

For each Respondent, identify every person with knowledge of facts relevant to (1) the Respondent's defenses to the claims in the Receiver's Petition, or (2) to any transfer of funds made by or to that Respondent related to the claims in the Receiver's Petition, and further summarize in detail each person's knowledge.

INTERROGATORY NO. 3:

For each Respondent, identify all persons or entities that have possession, custody, or control of materials relevant to (1) the Respondent's defenses to the claims in the Receiver's Petition, or (2) to any transfer of funds made by or to that Respondent related to the claims in the Receiver's Petition, and further identify the materials over which they have possession, custody, or control.

INTERROGATORY NO. 4:

For each Respondent, identify and describe every document that the Respondent has reviewed and/or relied upon in preparing responses to these discovery requests, including but not limited to the date of each document, its author, and any designated recipient of the document.

INTERROGATORY NO. 5:

For each Respondent, provide a full accounting of all funds, if any, transferred to Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities), including the amount of each such transfer, the date of each such transfer, and the method used to transfer the funds, including check and wire transfer numbers.

INTERROGATORY NO. 6:

For each Respondent who contends he or she transferred funds to Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities), describe the facts and circumstances surrounding each such transfer and identify all persons with knowledge of such transfer.

INTERROGATORY NO. 7:

For each Respondent who contends he or she transferred funds to Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership

Entities), describe any communications related to the funds, including all communications that occurred both before and after any such transfer, and identify the persons with whom the communication occurred.

INTERROGATORY NO. 8:

For each Respondent, describe the facts and circumstances surrounding each transfer of funds from Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities) to the Respondent, including but not limited to the transfers identified in the Receiver's Petition and the attached Exhibits 1 and 2, and including but not limited to any communications related to such transfers, and identify the persons with whom the communication occurred.

INTERROGATORY NO. 9:

For each Respondent, provide a complete accounting of all funds received from Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities), from the date all such funds were received through the present, including stating the total amount the Respondent received; the amount, date, and form (i.e. cashiers' check, wire transfer, etc.) of each individual transfer; the current location of the funds; the name of the account(s) in which the funds are and/or were held; the account number for the account or accounts in which the funds are and/or were held; the name and address of any institution(s) at which such account(s) are and/or were maintained; and the current balance of each such account.

INTERROGATORY NO. 10:

For each Respondent, identify each defense that the Respondent intends to assert, and for each defense identify all facts on which the Respondent relies for such assertions, all persons with knowledge of such facts, and all documents on which the Respondents rely for such assertions.

INTERROGATORY NO. 11:

For each Respondent, identify all facts on which the Respondent relies for the contention that no fraudulent transfer occurred, all persons with knowledge of such facts, and all documents on which the Respondent relies for such contentions.

INTERROGATORY NO. 12:

For each Respondent, identify all facts on which the Respondent relies for the contention that he or she took the funds identified in the Receiver's Petition and the attached Exhibits 1 and 2 in good faith, all persons with knowledge of such facts, and all documents on which the Respondent relies for such contentions.

INTERROGATORY NO. 13:

For each Respondent, identify all facts on which the Respondent relies for the contention that he or she provided reasonably equivalent value in exchange for the funds identified in the Receiver's Petition and the attached Exhibits 1 and 2, all persons with knowledge of such facts, and all documents on which the Respondent relies for such contentions.

INTERROGATORY NO. 14:


For each Respondent, identify all facts on which the Respondent relies for the contention that he or she was not unjustly enriched, all persons with knowledge of such facts, and all documents on which the Respondent relies for such contentions.

INTERROGATORY NO. 15:

Identify each person you expect to call as an expert witness at the trial of this action, and with respect to each such expert witness, state the subject matter on which the expert is expected to testify, the assessment of the facts and opinions of which the expert is expected to testify, a summary of the grounds for each opinion, and the identity of all documents or other items the expert reviewed or relied upon in forming such opinions.

Respectfully submitted,

Dated: November 16, 2010



R.J. Zayed (MN Bar No. 309,849)
Tara C. Norgard (MN Bar No. 307,683)
Russell J. Rigby (MN Bar No. 323,652)
Brian W. Hayes (MN Bar No. 294,585)
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UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

U.S. COMMODITY FUTURES
TRADING COMMISSION,

Case No. 09-cv-3332 MJD/FLN

Plaintiff(s)

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,

Defendant(s),

R.J. ZAYED,

Receiver

**INVESTOR RESPONDENTS
STEVEN AND PAMELA
CHENEY, DAVID BUYSSE,
WALTER DEFIEL, STEVEN
AND JENENE FREDELL,
MICHAEL AND JENNIFER
HEISE, MICHAEL AND
CYNTHIA HILLESHEIM,
LARRY HOPFENSPIRGER,
STEVEN KAUTZMAN, JAMES
MCINTOSH, GEORGE AND
KAREN MORISSET, TERRY
FRAHM, AND REYNOLD AND
JUDITH SUNDSTROM'S
COMBINED RESPONSES TO
RECEIVER'S FIRST SET OF
INTERROGATORIES,
REQUEST FOR PRODUCTION
OF DOCUMENTS AND
REQUESTS FOR ADMISSIONS
TO INVESTOR
RESPONDENTS**

UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

UNITED STATES SECURITIES
AND EXCHANGE COMMISSION,

Plaintiff(s)

Case No. 09-cv-3333 MJD/FLN

v.

TREVOR G. COOK ,
PATRICK J. KILEY,
UBS DIVERSIFIED GROWTH, LLC,
UNIVERSAL BROKERAGE FX
MANAGEMENT, LLC,
OXFORD GLOBAL ADVISORS, LLC,
and OXFORD GLOBAL PARTNERS, LLC,

Defendants,

and

BASEL GROUP, LLC
CROWN FOREX, LLC,
MARKET SHOT, LLC,
PFG COIN AND BULLION,
OXFORD DEVELOPERS, S.A.,
OXFORD FX GROWTH, L.P.,
OXFORD GLOBAL MANAGED
FUTURES FUND, L.P., UBS DIVERSIFIED
FX ADVISORS, LLC, UBS DIVERSIFIED
FX GROWTH, L.P., UBS DIVERSIFIED
FX MANAGEMENT, LLC, CLIFFORD
BERG, and ELLEN BERG,

Relief Defendants.

R.J. ZAYED,

Receiver.

**INVESTOR RESPONDENTS
STEVEN AND PAMELA
CHENEY, DAVID BUYSSE,
WALTER DEFIEL, STEVEN
AND JENENE FREDELL,
MICHAEL AND JENNIFER
HEISE, MICHAEL AND
CYNTHIA HILLESHEIM,
LARRY HOPFENSPIRGER,
STEVEN KAUTZMAN, JAMES
MCINTOSH, GEORGE AND
KAREN MORISSET, TERRY
FRAHM, AND REYNOLD AND
JUDITH SUNDSTROM'S
COMBINED RESPONSES TO
RECEIVER'S FIRST SET OF
INTERROGATORIES,
REQUEST FOR PRODUCTION
OF DOCUMENTS AND
REQUESTS FOR ADMISSIONS
TO INVESTOR
RESPONDENTS**

TO: THE RECEIVER, AND HIS ATTORNEYS, TARA NORGDARD, RUSSELL RIGBY, AND BRIAN HAYES, CARLSON, CASPERS, VANDENBURGH & LINDQUIST, P.A., 225 S. SIXTH ST., SUITE 3200, MINNEAPOLIS, MN 55402.

Investor Respondents Steven and Pamela Cheney, David Buysse, Walter Defiel, Steven and Jenene Fredell, Michael and Jennifer Heise, Michael and Cynthia Hillesheim, Larry Hopfenspirger, Steven Kautzman, James McIntosh, George and Karen Morisset, Terry Frahm, and Reynold and Judith Sundstrom (hereinafter collectively "Investor Respondents"), for their Responses to the Petitioner Receiver's First Set of Interrogatories, First Request for Production of Documents and First Request for Admissions, state as follows:

GENERAL OBJECTIONS

The Investor Respondents object to the broad scope and vague phrasing of these discovery requests to the extent their meaning is impossible to understand. Nonetheless, the Investor Respondents will respond to these discovery requests based on their understanding of the discovery requests.

The Investor Respondents also object to these discovery requests to the extent they request information subject to the attorney client and/or work product privilege.

The Investor Respondents also object to Receiver's request for supplementation beyond that required under the Federal Rules of Civil Procedure.

The Investor Respondents further object to these Interrogatories as contention interrogatories. Discovery has just commenced on this matter and the Investor

Respondents reserve the right to later amend their responses based on information that becomes available.

The Investor Respondents further object to each interrogatory to the extent that it seeks information already known to Receiver or its counsel, already in the possession of Receiver or its counsel, or available to Receiver from documents in its own files or from public sources, on the ground that the interrogatory is unnecessary, unduly burdensome and expensive, and constitutes annoyance, harassment, and oppression of the Investor Respondents.

The Investor Respondents object to each interrogatory to the extent that it purports, through definitions or otherwise, to impose burdensome duties on the Investor Respondents beyond those which are applicable under the Minnesota Rules of Civil Procedure.

The Investor Respondents object to each interrogatory to the extent it seeks non-party confidential information, because such information, to the extent it exists, cannot be produced by the Investor Respondents, it will be deemed not in the Investor Respondents' possession or control. Such information will need to be sought from the applicable non-party.

In those instances where the Investor Respondents object to an interrogatory as being vague and ambiguous, notwithstanding and without waiving this objection, as the Investor Respondents are able to ascertain the nature of information being requested, the Investor Respondents will make reasonable efforts to answer the interrogatory in question.

The Investor Respondents object to each interrogatory to the extent that it seeks information not in the Investor Respondents' possession, custody, or control on the grounds that it is unduly burdensome and oppressive.

All of these objections are incorporated into each response below, whether or not stated below.

Subject to the General Objections outlined above and the more specific objections set forth below, the Investor Respondents respond as follows:

RESPONSES TO INTERROGATORIES – SET I

INTERROGATORY NO. 1:

Identify each person answering these interrogatories, supplying information, or assisting in any way with the preparation of the answers to these interrogatories, and with respect to each such person, specify in all possible detail every fact they have knowledge of and the identity of every document which discusses, reflects, or relates to any such fact.

RESPONSE NO. 1. Subject to the general objections, Investor Respondents

further object to this interrogatory as vague, in failing to define “assisting” in the context of this interrogatory. Respondents further object to this interrogatory as requesting information protected by the attorney-client privilege. Respondents further object to this interrogatory as overly burdensome, in requesting “each and every fact they have knowledge of.” Subject to these objections, other than the Investor Respondents attorneys, the following people have participated in answering these interrogatories:

A. Steven and Pamela Cheney
[REDACTED]

[REDACTED]
Telephone: [REDACTED]

Steven and Pamela Cheney have factual information supporting their potential defenses to the claims set forth in the Receiver's Petition, and have factual information regarding their dealings with Defendants in the above-captioned action and representatives of the Receivership Entities.

B. David Buysse

[REDACTED]
Telephone: [REDACTED]

David Buysse has factual information supporting his potential defenses to the claims set forth in the Receiver's Petition, and has factual information regarding his dealings with Defendants in the above-captioned action and representatives of the Receivership Entities.

C. Walter Defiel

[REDACTED]
Telephone: [REDACTED]

Walter Defiel has factual information supporting his potential defenses to the claims set forth in the Receiver's Petition, and has factual information regarding his dealings with Defendants in the above-captioned action and representatives of the Receivership Entities.

D. Steven and Jenene Fredell

[REDACTED]
Telephone: [REDACTED]

Steven and Jenene Fredell have factual information supporting their defenses to the claims set forth in the Receiver's Petition, and have factual information regarding their dealings with Defendants in the above-captioned action and representatives of the Receivership Entities.

E. Michael and Jennifer Heise

[REDACTED]
Telephone: [REDACTED]

Michael and Jennifer Heise have factual information supporting their potential defenses to the claims set forth in the Receiver's Petition, and have factual information regarding their dealings with Defendants in the above-captioned action and representatives of the Receivership Entities.

F. Michael and Cynthia Hillesheim

[REDACTED]

Telephone: [REDACTED]

Michael and Cynthia Hillesheim have factual information supporting their potential defenses to the claims set forth in the Receiver's Petition, and have factual information regarding their dealings with Defendants in the above-captioned action and representatives of the Receivership Entities.

G. Larry Hopfenspirger

[REDACTED]

Telephone: [REDACTED]

Larry Hopfenspirger has factual information supporting his potential defenses to the claims set forth in the Receiver's Petition, and has factual information regarding his dealings with Defendants in the above-captioned action and representatives of the Receivership Entities.

H. Steven Kautzman

[REDACTED]

Telephone: [REDACTED]

Steven Kautzman has factual information supporting his potential defenses to the claims set forth in the Receiver's Petition, and has factual information regarding his dealings with Defendants in the above-captioned action and representatives of the Receivership Entities.

I. James McIntosh

[REDACTED]

Telephone: [REDACTED]

James McIntosh has factual information supporting his potential defenses to the claims set forth in the Receiver's Petition, and has

factual information regarding his dealings with Defendants in the above-captioned action and representatives of the Receivership Entities.

J. George and Karen Morisset

[REDACTED]

Telephone: [REDACTED]

George and Karen Morisset have factual information supporting their potential defenses to the claims set forth in the Receiver's Petition, and have factual information regarding their dealings with Defendants in the above-captioned action and representatives of the Receivership Entities.

K. Reynold and Judith Sundstrom

[REDACTED]

Telephone: [REDACTED]

Reynold and Judith Sundstrom have factual information supporting their potential defenses to the claims set forth in the Receiver's Petition, and have factual information regarding their dealings with Defendants in the above-captioned action and representatives of the Receivership Entities.

L. Terry Frahm

[REDACTED]

Telephone: [REDACTED]

Terry Frahm has factual information supporting his potential defenses to the claims set forth in the Receiver's Petition, and has factual information regarding his dealings with Defendants in the above-captioned action and representatives of the Receivership Entities.

INTERROGATORY NO. 2:

For each Respondent, identify every person with knowledge of facts relevant to (1) the Respondent's defenses to the claims in the Receiver's Petition, or (2) to any transfer of funds made by or to that Respondent related to the claims in the Receiver's Petition, and further summarize in detail each person's knowledge.

RESPONSE NO. 2. Subject to the general objections, Investor Respondents object

to this Interrogatory as a contention interrogatory and discovery has just

commenced in this action. In addition, Investor Respondents further object to this Interrogatory as overly burdensome in requesting in detail each person's "knowledge." Investor Respondents further object to this interrogatory as vague in failing to define the "knowledge" of which the Receiver wishes a detailed summary. The Investor Respondents further object to this interrogatory to the extent it seeks information regarding the Investor Respondents' "defenses" to the Petition as the Investor Respondents have not yet filed a responsive pleading to the Petition. Subject to these objections, Investor Respondents would identify the individuals identified in response to Interrogatory No. 1 and the individuals identified in the Investor Respondents' Initial Disclosures.

INTERROGATORY NO. 3:

For each Respondent, identify all persons or entities that have possession, custody, or control of materials relevant to (1) the Respondent's defenses to the claims in the Receiver's Petition, or (2) to any transfer of funds made by or to that Respondent related to the claims in the Receiver's Petition, and further identify the materials over which they have possession, custody, or control.

RESPONSE NO. 3. Subject to the general objections, Investor Respondents object to this Interrogatory as a contention interrogatory and discovery has just commenced in this action. In addition, Investor Respondents further object to this Interrogatory as overly burdensome in identifying "materials" over which persons could have possession, custody or control. The Investor Respondents further object to this interrogatory to the extent it seeks information regarding the Investor Respondents' "defenses" to the Petition as the Investor Respondents have not yet filed a responsive pleading to the Petition. Subject to these objections, Investor

Respondents would identify the individuals identified in response to Interrogatory No. 1 and the individuals identified in the Investor Respondents' Initial Disclosures as persons who may have documents which related to the Investor Respondents' defenses. Furthermore, to the extent that the Investor Respondents are in possession, custody or control of such documents, those documents will be produced under Fed. R. Civ. P. 33 (c).

INTERROGATORY NO. 4:

For each Respondent, identify and describe every document that the Respondent has reviewed and/or relied upon in preparing responses to these discovery requests, including but not limited to the date of each document, its author, and any designated recipient of the document.

RESPONSE NO. 4. Subject to the general objections, Investor Respondents object to this interrogatory as requesting protected attorney work product or attorney-client privileged material. Subject to these objections, documents responsive to this Interrogatory will be produced under Fed. R. Civ. P. 33 (c).

INTERROGATORY NO. 5:

For each Respondent, provide a full accounting of all funds, if any, transferred to Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities), including the amount of each such transfer, the date of each such transfer, and the method used to transfer the funds, including check and wire transfer numbers.

RESPONSE NO. 5. Subject to the general objections, Investor Respondents object to this interrogatory as a contention interrogatory. Discovery has just begun in this action. Investor Respondents further object to this Interrogatory as a result of the pending Motion to Dismiss which would make such response unnecessary. Investor Respondents further object to this Interrogatory's request for an

“accounting” which is not defined in the discovery requests. Investor Respondents further object to this Interrogatory’s request for an “accounting” because an accounting is a cause of action. Investor Respondents further object to this interrogatory as overly burdensome, in requesting a full forensic accounting of funds transferred to Receivership Entities. Investor Respondents are not accountants, and the Federal Rules of Civil Procedure governing discovery do not obligate Investor Respondents to undertake a full forensic accounting detailing the transfers to the Receivership entities, and subsequent transfers of the funds within and between the Receiver Entities. If the Receiver will clarify the Interrogatory, Respondents will respond.

INTERROGATORY NO. 6:

For each Respondent who contends he or she transferred funds to Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities), describe the facts and circumstances surrounding each such transfer and identify all persons with knowledge of such transfer.

RESPONSE NO. 6. Subject to the general objections, Investor Respondents further object to this Interrogatory as a contention interrogatory and discovery has just commenced in this action. In addition, Investor Respondents also object to this Interrogatory as overly burdensome in requesting the “the facts and circumstances surrounding each such transfer.” Investor Respondents further object to the interrogatory as vague, in failing to define the breadth of the term “facts and circumstances surrounding each such transfer.” Subject to these objections, the Investor Respondents would identify each Investor Respondent as

having knowledge of the transfer as well as individuals associated with the Receivership Entities including, but not limited to, Clifford Berg.

INTERROGATORY NO. 7:

For each Respondent who contends he or she transferred funds to Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities), describe any communications related to the funds, including all communications that occurred both before and after any such transfer, and identify the persons with whom the communication occurred.

RESPONSE NO. 7. Subject to the general objections, Investor Respondents further object to this Interrogatory as a contention interrogatory and discovery has just commenced in this action. In addition, Investor Respondents also object to this Interrogatory as overly burdensome in requesting the all communications with the Receivership Entities and Trevor Cook and Clifford Berg. Investor Respondents further object to the interrogatory as vague, in failing to define the breadth of the term “communications.” Subject to these objections, the Investor Respondents would identify each Investor Respondent as having knowledge of any such communication regarding the transfer as well as individuals associated with the Receivership Entities including, but not limited to, Clifford Berg.

INTERROGATORY NO. 8:

For each Respondent, describe the facts and circumstances surrounding each transfer of funds from Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities) to the Respondent, including but not limited to the transfers identified in the Receiver’s Petition and the attached Exhibits 1 and 2, and including but not limited to any communications related to such transfers, and identify the persons with whom the communication occurred.

RESPONSE NO. 8. Subject to the general objections, Investor Respondents

further object to this Interrogatory as a contention interrogatory and discovery has just commenced in this action. In addition, Investor Respondents also object to this Interrogatory as overly burdensome in requesting the “the facts and circumstances surrounding each such transfer.” Investor Respondents further object to the interrogatory as vague, in failing to define the breadth of the term “facts and circumstances surrounding each such transfer.” In addition, Investor Respondents also object to this Interrogatory as overly burdensome in requesting all communications with the Receivership Entities and Trevor Cook and Clifford Berg. Investor Respondents further object to the interrogatory as vague, in failing to define the breadth of the term “communications.” Subject to these objections, the Investor Respondents would identify each Investor Respondent as having knowledge of any such communication related to the transfer as well as individuals associated with the Receivership Entities including, but not limited to, Clifford Berg.

INTERROGATORY NO. 9:

For each Respondent, provide a complete accounting of all funds received from Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities), from the date all such funds were received through the present, including stating the total amount the Respondent received; the amount, date, and form (i.e. cashiers’ check, wire transfer, etc.) of each individual transfer; the current location of the funds; the name of the account(s) in which the funds are and/or were held; the account number for the account or accounts in which the funds are and/or were held; the name and address of any institution(s) at which such account(s) are and/or were maintained; and the current balance of each such account.

RESPONSE NO. 9. Subject to the general objections, Investor Respondents object to this interrogatory as a contention interrogatory. Discovery has just begun in this action. Investor Respondents further object to this Interrogatory as a result of the pending Motion to Dismiss which would make such response unnecessary. Investor Respondents further object to this Interrogatory's request for an "accounting" which is not defined in the discovery requests. Investor Respondents further object to this Interrogatory's request for an "accounting" because an accounting is a cause of action. Investor Respondents further object to this interrogatory as overly burdensome, in requesting a full forensic accounting of funds transferred from the Receivership Entities. Investor Respondents are not accountants, and the Federal Rules of Civil Procedure governing discovery do not obligate Investor Respondents to undertake a full forensic accounting detailing the transfers to the Receivership entities, and subsequent transfers of the funds within and between the Receiver Entities. Investor Respondents further object to providing any accounting as to what happened to the funds after their receipt by the Investor Respondents as not relevant to the claims or defenses nor reasonably calculated to lead to the discovery of admissible evidence. If the Receiver will clarify the Interrogatory, Respondents will respond.

INTERROGATORY NO. 10:

For each Respondent, identify each defense that the Respondent intends to assert, and for each defense identify all facts on which the Respondent relies for such assertions, all persons with knowledge of such facts, and all documents on which the Respondents rely for such assertions.

RESPONSE NO. 10. Subject to the general objections, Investor Respondents

further object to this Interrogatory as requiring the Investor Respondents to assert their legal defenses in this proceeding prior to the Investor Respondents filing a responsive pleading in this case. Investor Respondents are not required to submit an Answer to the Receiver's Petition until disposition of Investor Respondents' Motion to Dismiss.

INTERROGATORY NO. 11:

For each Respondent, identify all facts on which the Respondent relies for the contention that no fraudulent transfer occurred, all persons with knowledge of such facts, and all documents on which the Respondent relies for such contentions.

RESPONSE NO. 11. Subject to the general objections, Investor Respondents object

to this interrogatory as a contention interrogatory. Discovery has just begun in this proceeding. Investor Respondents further object to this Interrogatory as a result of the pending Motion to Dismiss which would make such response unnecessary. In addition, Investor Respondents also object to this Interrogatory as overly burdensome in requesting "all facts" supporting any claim that no fraudulent transfer occurred. Investor Respondents further object because Investor Respondents have not yet filed a pleading contending that no fraudulent transfer occurred. Subject to these objections, Investor Respondents state that no fraudulent transfer occurred upon the payment of funds from the Receivership Entities to each Investor Respondent because (i) the Receivership Entities received reasonably equivalent value for each transfer including but not limited to a reduction of the Receivership Entities' liabilities to each Investor Respondent and

(ii) each Investor Respondents received the transfer in “good faith.” The persons with knowledge of such facts would be the individuals identified in Investor Respondents’ Initial Disclosures. Pursuant to Rule 33 (c), Investor Respondents will produce documents responsive to the request for the identity of documents. Discovery is continuing.

INTERROGATORY NO. 12:

For each Respondent, identify all facts on which the Respondent relies for the contention that he or she took the funds identified in the Receiver’s Petition and the attached Exhibits 1 and 2 in good faith, all persons with knowledge of such facts, and all documents on which the Respondent relies for such contentions.

RESPONSE NO. 12. Subject to the general objections, Investor Respondents object to this interrogatory as a contention interrogatory. Discovery has just begun in this proceeding. Investor Respondents further object to this Interrogatory as a result of the pending Motion to Dismiss which would make such response unnecessary. In addition, Investor Respondents also object to this Interrogatory as overly burdensome in requesting “all facts” supporting any claim that the Investor Respondents received funds in good faith. Investor Respondents further object because Investor Respondents have not yet filed a pleading contending that no fraudulent transfer occurred. Subject to these objections, Investor Respondents state that they received each transfer in good faith because each Investor Respondent did not have knowledge that the Receivership Entities were operating as a Ponzi scheme. The persons with knowledge of such facts would be the individuals identified in Investor Respondents’ Initial Disclosures. Pursuant to

Rule 33 (c), Investor Respondents will produce documents responsive to the request for the identity of documents. Discovery is continuing.

INTERROGATORY NO. 13:

For each Respondent, identify all facts on which the Respondent relies for the contention that he or she provided reasonably equivalent value in exchange for the funds identified in the Receiver's Petition and the attached Exhibits 1 and 2, all persons with knowledge of such facts, and all documents on which the Respondent relies for such contentions.

RESPONSE NO. 13. Subject to the general objections, Investor Respondents object to this interrogatory as a contention interrogatory. Discovery has just begun in this proceeding. Investor Respondents further object to this Interrogatory as a result of the pending Motion to Dismiss which would make such response unnecessary. In addition, Investor Respondents also object to this Interrogatory as overly burdensome in requesting "all facts" supporting any claim that the Receivership Entities received reasonably equivalent value for the transfers. Investor Respondents further object because Investor Respondents have not yet filed a pleading contending that no fraudulent transfer occurred. Subject to these objections, Investor Respondents state that the Receivership Entities received reasonably equivalent value for each transfer because the Receivership Entities' liabilities to each Investor Respondent were reduced by the transfer dollar for dollar. The persons with knowledge of such facts would be the individuals identified in Investor Respondents' Initial Disclosures. Pursuant to Rule 33 (c), Investor Respondents will produce documents responsive to the request for the identity of documents. Discovery is continuing.

INTERROGATORY NO. 14:

For each Respondent, identify all facts on which the Respondent relies for the contention that he or she was not unjustly enriched, all persons with knowledge of such facts, and all documents on which the Respondent relies for such contentions.

RESPONSE NO. 14. Subject to the general objections, Investor Respondents object to this interrogatory as a contention interrogatory. Discovery has just begun in this proceeding. Investor Respondents further object to this Interrogatory as a result of the pending Motion to Dismiss which would make such response unnecessary. In addition, Investor Respondents also object to this Interrogatory as overly burdensome in requesting “all facts” supporting any contention that the Investor Respondent was not unjustly enriched. Investor Respondents further object because Investor Respondents have not yet filed a pleading contending that no unjust enrichment occurred. Subject to these objections, Investor Respondents state that they were not unjustly enriched because they received their own money back from the Receivership Entities and the parties’ relationship was governed by a contract. The persons with knowledge of such facts would be the individuals identified in Investor Respondents’ Initial Disclosures. Pursuant to Rule 33 (c), Investor Respondents will produce documents responsive to the request for the identity of documents. Discovery is continuing.

INTERROGATORY NO. 15:

Identify each person you expect to call as an expert witness at the trial of this action, and with respect to each such expert witness, state the subject matter on which the expert is expected to testify, the assessment of the facts and opinions of which the expert is expected to testify, a summary of the grounds for each opinion, and the identity of all documents or other items the expert reviewed or relied upon in forming such opinions.

RESPONSE NO. 15. Subject to the general objections, Investor Respondents object to this interrogatory as requesting information beyond the scope of Fed. R. Civ. Pro. 26.02(e)(1)A). Investor Respondents further object to this interrogatory as overly burdensome, in requesting the identity of “all documents or other items the expert reviewed or relied upon in forming such opinions.” Subject to these objections, Investor Respondents have not yet retained an expert. Discovery is ongoing.

RESPONSES TO REQUESTS FOR PRODUCTION OF DOCUMENTS – SET I

REQUEST NO. 1:

For each interrogatory set forth in the Receiver’s First Set of Interrogatories to Investor Respondents (Nos. 1-15), produce any and all documents which each Respondent referred to, relied upon, consulted with, or used in any way in answering each and every interrogatory.

RESPONSE NO. 1. Subject to the general objections, Investor Respondents further object to this document request as vague in failing to define “relied upon,” and as overly burdensome in requesting all documents which Investor Respondents “used in any way in answering each and every interrogatory.” Subject to these objections, Investor Respondents will produce all relevant, non-privileged documents at a time and place mutually agreed upon by counsel.

REQUEST NO. 2:

For each Respondent, any and all documents related to, concerning or reflecting the transfer of any funds or anything of value from the Respondent to Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities).

RESPONSE NO. 2. Subject to the general objections, Investor Respondents further object to this document request as seeking information subject to attorney-client privilege or work product material. Subject to these objections, Investor Respondents will produce all relevant, non-privileged documents at a time and place mutually agreed upon by counsel.

REQUEST NO. 3:

For each Respondent, any and all documents related to, concerning or reflecting the transfer of any funds or anything of value from Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities) to the Respondent.

RESPONSE NO. 3. Subject to the general objections, Investor Respondents further object to this document request as seeking work product material or information subject to attorney-client privilege. Subject to these objections, Investor Respondents will produce all relevant, non-privileged documents at a time and place mutually agreed upon by counsel.

REQUEST NO. 4:

For each Respondent, any documents related to, concerning, or reflecting any communication regarding any funds or anything of value transferred between the Respondent and Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities), including but not limited to any promises or representations made by any such Respondent, person, or entity in connection with any transfer of funds between the Respondent and Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities).

RESPONSE NO. 4. Subject to the general objections, Investor Respondents

further object to this document request as duplicative of document requests

numbers 2 and 3. Investor Respondents further object to this document request as

seeking protected attorney work product or attorney-client privileged material.

Subject to these objections, Investor Respondents will produce all relevant, non-

privileged documents at a time and place mutually agreed upon by counsel.

REQUEST NO. 5:

Documents sufficient to provide a complete and detailed accounting of all funds transferred from Crown Forex LLC, Basel Group LLC, and/or UBS Diversified Growth LLC to the Respondents, from the date any such funds were transferred to the Respondents to the present, including but not limited to any documents describing and/or showing the current location and/or account of any such funds and the precise amount in each location and /or account, bank and IRA account statements and other documents showing the name of the account(s) in which any such funds were and/or are held; the account number for any such account(s); the name and address of the institution(s) at which any such account(s) were and/or are maintained, and the current balance of each such account.

RESPONSE NO. 5. Subject to the general objections, Investor Respondents

further object to this interrogatory as vague, in failing to define “accounting,” and overly burdensome in requesting a “complete and detailed accounting.” Investor Respondents are not accountants, and the rules of discovery do not allow for the imposition of costly forensic accounting demands on Investor Respondents.

Investor Respondents further object to documents regarding the present location of any funds Investor Respondents have received from the Receivership Entities as not relevant to the claims or defenses in this proceeding nor reasonably calculated to lead to the discovery of admissible evidence. Subject to these objections, Investor Respondents will produce relevant, non-privileged material regarding transfers from any Receivership Entity to any Investor Respondent at a time and place mutually agreed upon by counsel.

REQUEST NO. 6:

For each Respondent, any and all documents received from Trevor Cook, Clifford Berg, or any one of the Receivership Entities (including all past or present directors, officers, employees, agents, or representatives of any of the Receivership Entities).

RESPONSE NO. 6. Subject to the general objections, Investor Respondents object

to this Request to the extent it seeks documents unrelated to the Receivership Entities which are not relevant to the claims or defenses in this proceeding nor reasonably calculated to lead to the discovery of admissible evidence. Subject to these objections, Investor Respondents will produce all relevant, non-privileged documents at a time and place mutually agreed upon by counsel.

RESPONSES TO REQUESTS FOR ADMISSIONS – SET I

REQUEST FOR ADMISSION NO. 1:

Admit that Respondent David Buisse received a cashiers' check in the amount of \$360,700.00 and dated June 29, 2009.

RESPONSE NO. 1. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent David Buisse does not have sufficient information to admit or deny the Request because he does not have possession, custody or control of the account documents related to his investments with the Receivership Entities. It is believed that the Receiver or Cook's attorneys will have documents allowing the Investor Respondent Buisse to respond to this Request and discovery has been served seeking such documents but the Receiver has not produced such documents.

REQUEST FOR ADMISSION NO. 2:

Admit that Respondent David Buisse received \$360,700.00 in funds drawn from the account of Receivership Entity Crown Forex LLC.

RESPONSE NO. 2. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent David Buisse does not have sufficient information to admit or deny the Request because he does not have possession, custody or control of the account documents related to his investments with the

Receivership Entities. It is believed that the Receiver or Cook's attorneys will have documents allowing the Investor Respondent Buysse to respond to this Request and discovery has been served seeking such documents but the Receiver has not produced such documents. Subject to these objections, Investor Respondent David Buysse further objects because presumably the Receiver is referring in this Request to the \$360,700.00 cashiers' check the Receiver alleges that David Buysse received. If the check is a cashiers' check, the check would be drawn on the account of the issuing bank and not on any Receivership Entity.

Therefore, on that basis, David Buysse denies the Request.

REQUEST FOR ADMISSION NO. 3:

Admit that Respondent Pamela Cheney received a cashiers' check in the amount of \$101,000.00 and dated June 29, 2009.

RESPONSE NO. 3. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Pamela Cheney does not have sufficient information to admit or deny the Request because she does not have possession, custody or control of a copy of any cashiers' check dated June 29, 2009. It is believed that the Receiver or Cook's attorneys will have documents allowing the Investor Respondent Pamela Cheney to respond to this Request and discovery has been served seeking such documents but the Receiver has not produced such documents.

REQUEST FOR ADMISSION NO. 4:

Admit that Respondent Pamela Cheney received \$101,000.00 in funds drawn from the account of Receivership Entity UBS Diversified Growth LLC.

RESPONSE NO. 4. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Pamela Cheney further objects because presumably the Receiver is referring in this Request to the \$101,000 cashiers' check the Receiver alleges that Pamela Cheney received. If the check is a cashiers' check, the check would be drawn on the account of the issuing bank and not on any Receivership Entity. Therefore, on that basis, Pamela Cheney denies the Request.

REQUEST FOR ADMISSION NO. 5:

Admit that Respondent Steven Cheney received a cashiers' check in the amount of \$1,535,300.00 and dated June 29, 2009.

RESPONSE NO. 5. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Steven Cheney does not have sufficient information to admit or deny the Request because he does not have possession, custody or control of a copy of any cashiers' check dated June 29, 2009. It is believed that the Receiver or Cook's attorneys will have documents allowing the Investor Respondent Steven Cheney to respond to this Request and discovery has

been served seeking such documents but the Receiver has not produced such documents.

REQUEST FOR ADMISSION NO. 6:

Admit that Respondent Steven Cheney received \$1,535,300.00 in funds drawn from the account of Receivership Entity UBS Diversified Growth LLC.

RESPONSE NO. 6. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Steven Cheney further objects because presumably the Receiver is referring in this Request to the \$1,535,300.00 cashiers' check the Receiver alleges that Steven Cheney received. If the check is a cashiers' check, the check would be drawn on the account of the issuing bank and not on any Receivership Entity. Therefore, on that basis, Steven Cheney denies the Request.

REQUEST FOR ADMISSION NO. 7:

Admit that Respondent Walter Defiel received a cashiers' check in the amount of \$94,950.00 and dated June 29, 2009.

RESPONSE NO. 7. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Walter Defiel admits the request.

REQUEST FOR ADMISSION NO. 8:

Admit that Respondent Walter Defiel received \$94,950.00 in funds drawn from the account of Receivership Entity Crown Forex LLC.

RESPONSE NO. 8. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Walter Defiel further objects because presumably the Receiver is referring in this Request to the \$94,950.00 cashiers' check the Receiver alleges that Walter Defiel received. This check was drawn on the account of Associated Bank. Therefore, on that basis, Walter Defiel denies the Request.

REQUEST FOR ADMISSION NO. 9:

Admit that Respondent Terry Frahm received a cashiers' check in the amount of \$123,200.00 and dated June 29, 2009.

RESPONSE NO. 9. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Terry Frahm admits the request.

REQUEST FOR ADMISSION NO. 10:

Admit that Respondent Terry Frahm received \$123,200.00 in funds drawn from the account of Receivership Entity UBS Diversified LLC.

RESPONSE NO. 10. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Terry Frahm further objects because presumably the Receiver is referring in this Request to the \$123,200.00 cashiers' check the Receiver alleges that Terry Frahm received. This check was drawn on

the account of Wells Fargo Bank. Therefore, on that basis, Terry Frahm denies the Request.

REQUEST FOR ADMISSION NO. 11:

Admit that Respondent Terry Frahm received a cashiers' check in the amount of \$793,370.00 and dated June 29, 2009.

RESPONSE NO. 11. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Terry Frahm admits the request.

REQUEST FOR ADMISSION NO. 12:

Admit that Respondent Terry Frahm received \$793,370.00 in funds drawn from the account of Receivership Entity UBS Diversified LLC.

RESPONSE NO. 12. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Terry Frahm further objects because presumably the Receiver is referring in this Request to the \$793,370.00 cashiers' check the Receiver alleges that Terry Frahm received. This check was drawn on the account of Wells Fargo Bank. Therefore, on that basis, Terry Frahm denies the Request.

REQUEST FOR ADMISSION NO. 13:

Admit that Respondent Jenene Fredell received a cashiers' check in the amount of \$25,700.00 and dated June 29, 2009.

RESPONSE NO. 13. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient

information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Jenene Fredell does not have sufficient information to admit or deny the Request because she does not have possession, custody or control of a copy of any cashiers' check dated June 29, 2009. It is believed that the Receiver or Cook's attorneys will have documents allowing the Investor Respondent Jenene Fredell to respond to this Request and discovery has been served seeking such documents but the Receiver has not produced such documents.

REQUEST FOR ADMISSION NO. 14:

Admit that Respondent Jenene Fredell received \$25,700.00 in funds drawn from the account of Crown Forex LLC.

RESPONSE NO. 14. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Jenene Fredell further objects because presumably the Receiver is referring in this Request to the \$25,700.00 cashiers' check the Receiver alleges that Jenene Fredell received. If the check is a cashiers' check, the check would be drawn on the account of the issuing bank and not on any Receivership Entity. Therefore, on that basis, Jenene Fredell denies the Request.

REQUEST FOR ADMISSION NO. 15:

Admit that Respondent Steve Fredell received a cashiers' check in the amount of \$243,250.00 and dated June 29, 2009.

RESPONSE NO. 15. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Steve Fredell does not have sufficient information to admit or deny the Request because he does not have possession, custody or control of a copy of any cashiers' check dated June 29, 2009. It is believed that the Receiver or Cook's attorneys will have documents allowing the Investor Respondent Steve Fredell to respond to this Request and discovery has been served seeking such documents but the Receiver has not produced such documents.

REQUEST FOR ADMISSION NO. 16:

Admit that Respondent Steve Fredell received \$243,250.00 in funds drawn from the account of Crown Forex LLC.

RESPONSE NO. 16. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Steve Fredell further objects because presumably the Receiver is referring in this Request to the \$243,250.00 cashiers' check the Receiver alleges that Steve Fredell received. If the check is a cashiers' check, the check would be drawn on the account of the issuing bank and not on any Receivership Entity. Therefore, on that basis, Steve Fredell denies the Request.

REQUEST FOR ADMISSION NO. 17:

Admit that Respondent Steve Fredell received a cashiers' check in the amount of \$12,000.00 and dated July 1, 2009.

RESPONSE NO. 17. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Steve Fredell admits the request.

REQUEST FOR ADMISSION NO. 18:

Admit that Respondent Steve Fredell received \$12,000.00 in funds drawn from the account of Crown Forex LLC.

RESPONSE NO. 18. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Steve Fredell further objects because presumably the Receiver is referring in this Request to the \$12,000.00 cashiers' check the Receiver alleges that Steve Fredell received. This check was drawn on the account of Associated Bank. Therefore, on that basis, Steve Fredell denies the Request.

REQUEST FOR ADMISSION NO. 19:

Admit that Respondent Michael Heise received a cashiers' check in the amount of \$728,700.00 and dated June 29, 2009.

RESPONSE NO. 19. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Michael Heise does not have sufficient

information to admit or deny the Request because he does not have possession, custody or control of a copy of any cashiers' check dated June 29, 2009. It is believed that the Receiver or Cook's attorneys will have documents allowing the Investor Respondent Michael Heise to respond to this Request and discovery has been served seeking such documents but the Receiver has not produced such documents.

REQUEST FOR ADMISSION NO. 20:

Admit that Respondent Michael Heise received \$728,700.00 in funds drawn from the account of Crown Forex LLC.

RESPONSE NO. 20. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Michael Heise further objects because presumably the Receiver is referring in this Request to the \$728,700.00 cashiers' check the Receiver alleges that Michael Heise received. If the check is a cashiers' check, the check would be drawn on the account of the issuing bank and not on any Receivership Entity. Therefore, on that basis, Michael Heise denies the Request.

REQUEST FOR ADMISSION NO. 21:

Admit that Respondent Michael Heise received a cashiers' check in the amount of \$67,211.53 and dated July 1, 2009.

RESPONSE NO. 21. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to

these objections, Investor Respondent Michael Heise does not have sufficient information to admit or deny the Request because he does not have possession, custody or control of a copy of any cashiers' check dated July 1, 2009. It is believed that the Receiver or Cook's attorneys will have documents allowing the Investor Respondent Michael Heise to respond to this Request and discovery has been served seeking such documents but the Receiver has not produced such documents.

REQUEST FOR ADMISSION NO. 22:

Admit that Respondent Michael Heise received \$67,211.53 in funds drawn from the account of Crown Forex LLC.

RESPONSE NO. 22. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Michael Heise further objects because presumably the Receiver is referring in this Request to the \$67,211.53 cashiers' check the Receiver alleges that Michael Heise received. If the check is a cashiers' check, the check would be drawn on the account of the issuing bank and not on any Receivership Entity. Therefore, on that basis, Michael Heise denies the Request.

REQUEST FOR ADMISSION NO. 23:

Admit that Respondent Michael Hillesheim received a cashiers' check in the amount of \$156,000.00 and dated June 29, 2009.

RESPONSE NO. 23. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient

information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Michael Hillesheim admits the request.

REQUEST FOR ADMISSION NO. 24:

Admit that Respondent Michael Hillesheim received \$156,000.00 in funds drawn from the account of UBS Diversified Growth LLC.

RESPONSE NO. 24. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Michael Hillesheim further objects because presumably the Receiver is referring in this Request to the \$156,000.00 cashiers' check the Receiver alleges that Michael Hillesheim received. This check was drawn on the account of Wells Fargo Bank. Therefore, on that basis, Michael Hillesheim denies the Request.

REQUEST FOR ADMISSION NO. 25:

Admit that Respondent Michael Hillesheim received a cashiers' check in the amount of \$3,500.00 and dated June 29, 2009.

RESPONSE NO. 25. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Michael Hillesheim denies this Request because Investor Respondent Michael Hillesheim received an "Official Check" from Wells Fargo for \$3,500.00 dated June 29, 2009.

REQUEST FOR ADMISSION NO. 26:

Admit that Respondent Michael Hillesheim received \$3,500.00 drawn from the account of UBS Diversified Growth LLC.

RESPONSE NO. 26. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Michael Hillesheim further objects to this Request because Investor Respondent Michael Hillesheim received an “Official Check” drawn from the account of Wells Fargo Bank for \$3,500.00 dated June 29, 2009. Therefore, on that basis, Michael Hillesheim denies the Request.

REQUEST FOR ADMISSION NO. 27:

Admit that Respondent Cynthia Hillesheim received a cashiers’ check in the amount of \$3,500.00 and dated June 29, 2009.

RESPONSE NO. 27. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Cynthia Hillesheim denies this Request because Investor Respondent Cynthia Hillesheim received an “Official Check” from Wells Fargo for \$3,500.00 dated June 29, 2009.

REQUEST FOR ADMISSION NO. 28:

Admit that Respondent Cynthia Hillesheim received \$3,500.00 in funds drawn from the account of UBS Diversified Growth LLC.

RESPONSE NO. 28. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Cynthia Hillesheim further objects to this Request because Investor Respondent Cynthia Hillesheim received an “Official

Check” drawn from the account of Wells Fargo Bank for \$3,500.00 dated June 29, 2009. Therefore, on that basis, Cynthia Hillesheim denies the Request.

REQUEST FOR ADMISSION NO. 29:

Admit that Respondent Larry Hopfenspirger received a cashiers’ check in the amount of \$202,000.00 and dated June 29, 2009.

RESPONSE NO. 29. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Larry Hopfenspirger does not have sufficient information to admit or deny the Request because he does not have possession, custody or control of a copy of any cashiers’ check dated June 29, 2009. It is believed that the Receiver or Cook’s attorneys will have documents allowing the Investor Respondent Larry Hopfenspirger to respond to this Request and discovery has been served seeking such documents but the Receiver has not produced such documents.

REQUEST FOR ADMISSION NO. 30:

Admit that Respondent Larry Hopfenspirger received \$202,000.00 in funds drawn from the account of UBS Diversified LLC.

RESPONSE NO. 30. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Larry Hopfenspirger further objects because presumably the Receiver is referring in this Request to the \$202,000.00 cashiers’ check the Receiver alleges that Larry Hopfenspirger received. If the check is a

cashiers' check, the check would be drawn on the account of the issuing bank and not on any Receivership Entity. Therefore, on that basis, Larry Hopfenspirger denies the Request.

REQUEST FOR ADMISSION NO. 31:

Admit that Respondent Steven Kautzman received a cashiers' check in the amount of \$119,500 and dated June 29, 2009.

RESPONSE NO. 31. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Steven Kautzman does not have sufficient information to admit or deny the Request because he does not have possession, custody or control of a copy of any cashiers' check dated June 29, 2009. It is believed that the Receiver or Cook's attorneys will have documents allowing the Investor Respondent Steven Kautzman to respond to this Request and discovery has been served seeking such documents but the Receiver has not produced such documents.

REQUEST FOR ADMISSION NO. 32:

Admit that Respondent Steven Kautzman received \$119,500 in funds drawn from the account of Crown Forex LLC.

RESPONSE NO. 32. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Steven Kautzman further objects because presumably the Receiver is referring in this Request to the \$119,500 cashiers'

check the Receiver alleges that Steven Kautzman received. If the check is a cashiers' check, the check would be drawn on the account of the issuing bank and not on any Receivership Entity. Therefore, on that basis, Steven Kautzman denies the Request.

REQUEST FOR ADMISSION NO. 33:

Admit that Respondent James McIntosh received a cashiers' check in the amount of \$250,000.00 and dated June 29, 2009.

RESPONSE NO. 33. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent James McIntosh admits the request.

REQUEST FOR ADMISSION NO. 34:

Admit that Respondent James McIntosh received \$250,000.00 in funds drawn from the account of Crown Forex LLC.

RESPONSE NO. 34. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent James McIntosh further objects because presumably the Receiver is referring in this Request to the \$250,000.00 cashiers' check the Receiver alleges that James McIntosh received. This check was drawn on the account of Associated Bank. Therefore, on that basis, James McIntosh denies the Request.

REQUEST FOR ADMISSION NO. 35:

Admit that Respondent George Morrisset received a cashiers' check in the amount of \$22,000.00 and dated June 29, 2009.

RESPONSE NO. 35. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent George Morrisset admits the request.

REQUEST FOR ADMISSION NO. 36:

Admit that Respondent George Morrisset received \$22,000.00 in funds drawn from the account of Crown Forex LLC.

RESPONSE NO. 36. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent George Morrisset further objects because presumably the Receiver is referring in this Request to the \$22,000.00 cashiers' check the Receiver alleges that George Morrisset received. This check was drawn on the account of Associated Bank. Therefore, on that basis, George Morrisset denies the Request.

REQUEST FOR ADMISSION NO. 37:

Admit that Respondent Karen Morrisset received a cashiers' check in the amount of \$39,050.00 and dated June 29, 2009.

RESPONSE NO. 37. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Karen Morrisset admits the request.

REQUEST FOR ADMISSION NO. 38:

Admit that Respondent Karen Morrisset received \$39,050.00 in funds drawn from the account of Crown Forex LLC.

RESPONSE NO. 38. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Karen Morrisset further objects because presumably the Receiver is referring in this Request to the \$39,050.00 cashiers' check the Receiver alleges that Karen Morrisset received. This check was drawn on the account of Associated Bank. Therefore, on that basis, Karen Morrisset denies the Request.

REQUEST FOR ADMISSION NO. 39:

Admit that Respondent Reynold Sundstrom received a cashiers' check in the amount of \$85,450.00 and dated June 29, 2009.

RESPONSE NO. 39. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Reynold Sundstrom does not have sufficient information to admit or deny the Request because he does not have possession, custody or control of a copy of any cashiers' check dated June 29, 2009. It is believed that the Receiver or Cook's attorneys will have documents allowing the Investor Respondent Reynold Sundstrom to respond to this Request and discovery has been served seeking such documents but the Receiver has not produced such documents.

REQUEST FOR ADMISSION NO. 40:

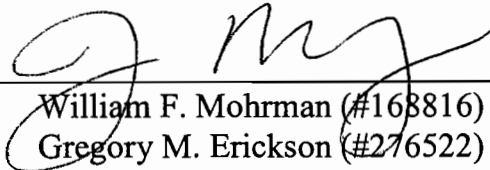
Admit that Respondent Reynold Sundstrom received \$85,450.00 in funds drawn from the account of Crown Forex LLC.

RESPONSE NO. 40. Subject to the general objections, Investor Respondents other than the individual identified in this Request for Admission do not have sufficient information to admit or deny the request with respect to that individual. Subject to these objections, Investor Respondent Reynold Sundstrom further objects because presumably the Receiver is referring in this Request to the \$85,450.00 cashiers' check the Receiver alleges that Reynold Sundstrom received. If the check is a cashiers' check, the check would be drawn on the account of the issuing bank and not on any Receivership Entity. Therefore, on that basis, Reynold Sundstrom denies the Request.

AS TO OBJECTIONS TO INTERROGATORIES, RESPONSES TO THE REQUESTS FOR PRODUCTION OF DOCUMENTS AND RESPONSES TO REQUESTS FOR ADMISSIONS:

MOHRMAN & KAARDAL, P.A.

Dated: December 16, 2010



William F. Mohrman (#168816)
Gregory M. Erickson (#276522)
James R. Magnuson (#389084)
33 South Sixth Street, Suite 4100
Minneapolis, MN 55402
Telephone: (612) 341-1074
Facsimile: (612) 341-1076

Attorneys for Investor Respondents

AS TO ANSWERS TO INTERROGATORIES:

I hereby verify that I have read the foregoing Answers to Interrogatories, and know the contents thereof; that the matters set out therein are not all within my personal knowledge because the Interrogatories relate to Investor Respondents other than myself. I am only signing these Interrogatories to the extent that they relate solely to myself. Moreover, I reserve the right to make any changes in the foregoing Answers if it appears at any time that omissions or errors have been made therein or that more accurate information is available; and that, subject to the limitations set forth herein, the said Answers are true to the best of my knowledge, information and belief.

DATED: _____, 2010

Steven Cheney

DATED: _____, 2010

Pamela Cheney

DATED: _____, 2010

David Buysse

DATED: _____, 2010

Walter Defiel

DATED: _____, 2010

Steven Fredell

DATED: _____, 2010

Jenene Fredell

DATED: _____, 2010

Michael Heise

DATED: _____, 2010

Jennifer Heise

DATED: _____, 2010

Michael Hillesheim

DATED: _____, 2010

Cynthia Hillesheim

DATED: _____, 2010

Larry Hopfenspirger

DATED: _____, 2010

Steven Kautzman

DATED: _____, 2010

James McIntosh

DATED: _____, 2010

George Morisset

DATED: _____, 2010

Karen Morisset

DATED: _____, 2010

Terry Frahm

DATED: _____, 2010

Reynold Sundstrom

DATED: _____, 2010

Judith Sundstrom



CARLSON, CASPERS, VANDENBURGH & LINDQUIST
INTELLECTUAL PROPERTY LITIGATION & COUNSELING

Peter K. Kohlhepp
Direct Dial: 612-436-9659
E-mail: pkohlhepp@ccvl.com

January 18, 2011

VIA EMAIL AND U.S. MAIL

William F. Mohrman
Gregory M. Erickson
Morhman & Kaardal
33 South Sixth, Suite 4100
Minneapolis, MN 55402

**Re: CFTC v. Cook, et al., Court File No.: 09-cv-3332 (D. Minn.)
SEC v. Cook, et al., Court File No.: 09-cv-3333 (D. Minn.)**

Dear Counsel:

I write regarding several issues related to discovery in this action.

A. Protective Order

Yesterday we circulated a draft stipulated Protective Order for this case. Please review and, if the provisions are agreeable, sign and return it. We would like to get a Protective Order in place as soon as possible so that both sides can move ahead with document production.

B. Document Production – Mutual Exchange Date

To facilitate document production, we propose that the parties agree to exchange documents responsive to discovery requests on Friday, January 21, 2011. Please let me know if you will agree to a mutual exchange of documents on this date.

C. Document Production – Documents to be Produced

As stated in the Receiver's Objections and Responses to the Investor Respondents' requests for production, many of the Investor Respondents' requests are overly broad and unduly burdensome or otherwise objectionable. We will not be producing, for example, "every

A Professional Corporation

225 South Sixth Street, Suite 4100, Minneapolis, MN 55402
Tel. 612.436.9600 Fax: 612.436.9605 www.ccvl.com

EXHIBIT 3

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document which discusses, reflects, refers or relates to Trevor Cook.” We will, however, produce documents related to each of the Investor Respondents and the claims and defenses in the summary proceeding action. Although the universe of relevant documents will be produced to you, we also will make additional documents available for inspection, as outlined below, in an effort to avoid needless—and expensive—discovery disputes.

1. Hard Drives Seized from Receivership Properties

We are in possession of over sixty imaged hard drives that were seized from computers found at properties used by the Receivership entities. We have keyword-searched these drives for documents relating to the Investor Respondents and/or their interactions with Trevor Cook, Clifford Berg, or any Receivership Entity employee or agent, and we will produce, subject to a Protective Order, the documents and emails that this search produced. We consider this set of documents to be a complete set of the relevant information contained on the seized hard drives.

We note that these drives also contain hundreds of irrelevant spreadsheets and lists in which the names of the Investor Respondents appear among other names, as well as other documents that have no connection whatsoever to the Investor Respondents. Although these documents are wholly irrelevant to the claims and defenses in this action, we are willing to take the additional step of making the seized hard drives available for you to inspect under an Attorneys’ Eyes Only designation. If you choose to inspect the hard drives, you may set up a mutually convenient time to come to our offices, review the hard drives, and identify any additional documents you would like produced. We will then review those documents to (1) determine if we have any objection to their production and (2) to determine whether non-objectionable documents need to be produced under the Protective Order.

2. Seized Hard Copy Files

The IRS is in possession of approximately 150 boxes of hard copy documents seized from the Receivership properties. As with the seized computer drives referenced above, we have reviewed these hard copy files for documents relating to the Investor Respondents and/or their interactions with Trevor Cook, Clifford Berg, or any Receivership Entity employee or agent, and we will produce, subject to a Protective Order, the documents that this search produced. Here again, any documents beyond these parameters simply are not relevant to the claims or defenses in this action. Nevertheless, if you wish to inspect these hard copy files, we will make appropriate arrangements with the IRS to allow your inspection under the same Attorneys’ Eyes Only process outlined above, *e.g.*, if you identify any further hard copy files from that collection that you would like produced we will then review them to (1) determine if we have any objection to their production and (2) to determine whether non-objectionable documents need to be produced under the Protective Order.

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3. Receiver's Investigative Files

In addition to the seized hard copy and electronic files, the Receiver has investigative files that have been collected in fulfillment of his mandate under Chief Judge Davis's Receivership Orders. *See, e.g.*, SEC Docket No. 68, CFTC 96. We have also searched these files with the same parameters described above and will produce the results subject to a Protective Order. To the extent they exist, documents in this set will include relevant, non-privileged notes from interviews of the Investor Respondents; relevant, non-privileged notes and transcripts from interviews of Trevor Cook; subpoenaed bank records from Receivership accounts showing Investor Respondents' transactions; correspondence between the Receiver and the Investor Respondents; and any documents provided to the Receiver by the Investor Respondents in response to subpoenas served on the Investor Respondents. If after reviewing the production you believe there are additional documents from the Receiver's investigative files that are relevant to the claims and defenses in this action, we are willing to discuss that issue with you. However, due to the highly sensitive and confidential nature of the Receiver's ongoing duties under Chief Judge Davis's Orders, we will not make the Receiver's investigative files available for your inspection.

4. Files Obtained From the SEC

In furtherance of his duties and obligations under Chief Judge Davis's Receivership Orders the Receiver also has obtained certain investigative and other non-public documents from the SEC. The Receiver is not at liberty to produce these documents without prior approval by the SEC. We are in the process of reviewing the documents we have from the SEC to determine whether any are responsive to this action. If any such documents are located, we will work with the SEC to determine whether they object to their production and if not, the proper designation under the Protective Order.

D. Subpoena Served on the Mauzy Firm

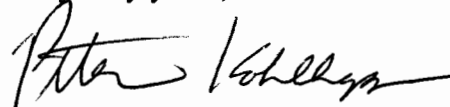
We are in the process of reviewing approximately six boxes of hardcopy documents from the Mauzy firm and a hard drive that the Receiver provided to the Mauzy firm under Chief Judge Davis's Order in preparation for investigative interviews of Trevor Cook. We will let you know whether and what objections we have to production of those documents when our review is complete. We anticipate that we will object to the production of some but not all of that material and that you will be able to inspect or copy the non-objectionable material while the parties, and if necessary, the Court, parse through the objections.

William F. Mohrman
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E. Deposition schedule

Given the number of depositions that must take place in this case between now and the close of fact discovery on July 1, 2011, we would like to plan a mutually convenient schedule to conduct the depositions of at least the following individuals: Steven and Pamela Cheney; Walter Defiel; Terry Frahm; Steven and Jenene Fredell; Michael Heise; Michael and Cynthia Hillesheim; Larry Hopfenspirger; Steven Kautzman; James McIntosh; George and Karen Morrisset; and Reynold Sundstrom. We propose to schedule the depositions of these eleven individuals beginning the week of February 28, 2011. Please advise of your clients' availability beginning in and around that date.

Very truly yours,



Peter M. Kohlhepp

PMK/dr

c: Daniel Gerds (via e-mail)
Adam Huhta (via e-mail)

MOHRMAN & KAARDAL, P.A.

ATTORNEYS AND COUNSELORS AT LAW

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GREGORY M. ERICKSON
MSBA BOARD CERTIFIED REAL ESTATE SPECIALIST
ALSO ADMITTED IN WISCONSIN

TELEPHONE: 612/341-1074
FACSIMILE: 612/341-1076
WRITER'S E-MAIL: ERICKSON@MKLAW.COM

January 24, 2011

Via Facsimile and U.S. Mail

Mr. Peter M. Kohlhepp
Carlson, Caspers, Vandeburgh & Lindquist
225 South Sixth Street, Suite 3200
Minneapolis, MN 55402

Re: *U.S. Commodity Futures Trading Commission v. Trevor Cook, et al.*
Case No. 09-cv-3332 MJD/FLN
United States Securities and Exchange Commission v. Trevor Cook, et al.
Case No. 09-cv-3333 MJD/FLN

Dear Mr. Kohlhepp:

This letter is in response to yours dated January 18, 2011. Your proposed protective order is acceptable except in one respect, all references to an attorney's eyes only designation should be deleted. It has been our experience that these designations are only appropriate in the context of lawsuits between competitors and the disclosure of proprietary product information. The receiver should have no documents in their possession which fit this description. AEO designations unnecessarily increase the cost of litigation and materially hamper attorney's ability to communicate with their clients over a number of issues, including settlement discussions and for that reason are not allowed absent a compelling reason.

We are completely comfortable with requiring all parties who review the receiver's discovery responses to execute a confidentiality agreement or the protective order as you deem appropriate. As far as we can tell, the receiver desires to use the attorney's eyes only designation offensively to create an additional cost barrier to prevent the Investor Respondents from reviewing all documents which are potentially responsive to their discovery requests by labeling large chunks of disclosures attorney's eyes only because they contain investor data like social security numbers, addresses and the like. While we completely agree that this information should be protected by a confidentiality provision, executed by all parties who have access to these documents (including the Investor Respondents themselves), we view your attempts to cloak large amounts of information in an AEO format as another attempt to control the disclosure of documents which may potentially be relevant to our client's claims and defenses. The Investor Respondents have the right to control their costs and bolster their claims and defenses by assisting in the document review, and you have not articulated a reason why they should not be allowed to do so. The Receiver's constant attempt to determine which documents

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are relevant and which ones are not to the Investor Respondents' claims and defenses is not an appropriate inquiry for an adverse party.

In addition, we are concerned that the receiver is attempting to skirt its obligation to review all potentially responsive documents and shift that obligation to review these documents on the Investor Respondents by use of this AEO designation. We will not allow you to place this additional cost threshold upon the Investor Respondents by use of the AEO designation. That is not a proper use of the designation.

With regard to the Receiver's investigative files, we want to make absolutely sure that all notes and summaries of these meetings with the Investor Respondents and all tape or other types of recordings or transcripts of these meetings are produced. If you withhold any information subject to our discovery requests based on privilege, you are required by under the federal rules to produce to our firm a detailed privilege log describing the documents which are not being produced and the basis of any privilege. We also want a detailed description of all documents which are being withheld from production on the basis of "complying" with Judge Davis's order, along with a citation to the provision of the order on which you are making this withholding.

We also would like to know the basis of your decision to withhold the SEC files which are in your possession with reference to any order or statutory authority which the Receiver believes creates the obligation. We also request that you amend your document responses to remove all relevancy and burdensome objections. If you refuse to do so, we request a description of the documents which are being withheld on these grounds.

Finally, we will not allow our clients to be deposed in this matter until all notes and recordings of any conversations the Receiver had with anyone, including our clients, is produced in this matter. Once we have resolved all of these production issues, we then can talk about deposition dates for all of our clients.

If you have any questions or concerns, please do not hesitate to contact me.

Very truly yours,

MOHRMAN & KAARDAL, P.A.

By: 
Gregory M. Erickson

GME/cl

Mohrman & Kaardal, P.A.

*A Professional Association
Of Attorneys and Counsellors at Law*

*33 South Sixth Street
Suite 4100
Minneapolis, Minnesota 55402*

*Telephone: (612) 341-1074
Fax: (612) 341-1076*

FACSIMILE COVER LETTER

SENT TO:	Peter Kohlhepp	FACSIMILE NO.:	612-436-9605
SENT BY:	Christine Lindahl	DATE:	January 24, 2011
SUBJECT	Correspondence from Gregory Erickson		
PAGES:	3 (including this sheet)		
MESSAGE:			

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