

UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA

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R.J. ZAYED, In His Capacity As Court-Appointed Receiver For Oxford Global Partners, LLC, Universal Brokerage FX, and Other Receiver Entities, **Civil File No. 013-cv-1896 (SRN/SER)**

Plaintiff, )

v.

David and Dao Allen, Judith Averett, )  
)Patricia and Jasper Calandra, Rose )Furner,  
Mark Hanby, **Adel (“A.K.”) ) Hilal,**  
Geraldine Jackman, Norma Johnson, Willis  
Wayne King, Don and Pamela Labbee,  
Andrew Lyon, Jeffrey Lyon, Jeffrey Maki,  
Steven Perkins, Richard Plantan, Douglas  
Reed, David Sherman, John Sterback,  
Mark Stoltenberg, Jane Wamsley as trustee  
) for the Glen Van Lehn Living Trust, )  
Michael (“Bruce”) Wu, Robert and Dianne  
Birk, Margaret Anderson, Mary Francoeur,  
George and Shirley Janssen, Joseph  
Koehnen, and Katherine Sobieck,

Defendants.

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**DEFENDANT ADEL (“A.K.”) HILAL’S MEMORANDUM  
IN OPPOSITION TO PLAINTIFF’S RENEWED  
MOTION FOR SUMMARY JUDGMENT**

Defendant Adel (“A.K.”) Hilal (“Mr. Hilal”) submits this memorandum in opposition to the renewed motion for summary judgment by Receiver R.J. Zayed. Receiver now offers a motion for summary judgment based solely upon the equitable remedy of unjust enrichment . The Receiver’s renewed motion should be denied.

Mr. Hilal respectfully asks the Court to consider his declaration (Dkt. #156) offered in opposition to the Receiver's initial motion for summary judgment to determine there exists disputed material facts, which preclude summary judgment in this case. In his declaration, Mr. Hilal identified specific and supported information showing there remain genuine issues of material fact.

As the Court observed in her memorandum opinion and order (DKT 175) Hilal's declaration details how Beckman solicited him to invest \$50,000 in Cook's foreign currency scheme. (Memorandum Opinion And Order at pages 12 – 13, *citing* Hilal's Declaration ¶¶ 5-14 [Doc.No.156] "It was Hilal's understanding that his \$50,000 was invested in British bonds for a two-year period. (Id. ¶¶ 8-12.) After the two-year period, Hilal asked Beckman to sell the bonds. (Id. ¶ 13.) Hilal then received a transfer of \$56,734.98, which he believed was the return on his initial \$50,000 investment. (Id.; Hilal Financial Statement, Ex. 3 to Hilal Decl. [Doc. No. 156-1].)"

Pursuant to Minn. Stat. § 513.48(a) "[a] transfer or obligation is not voidable under section 513.44(a)(1) against a person who took in good faith and for a reasonably equivalent value or against any subsequent transferee.

It is Mr. Hilal's position the sums described in his declaration were expended in good faith and for which the Receiver received equivalent value.

Further, Mr. Hilal did not gain a benefit illegally or unlawfully. It is established an unjust enrichment claim may be based upon failure of consideration, fraud or mistake or where it would be morally wrong for one party to enrich himself at the expense of another party. *See, Holman v. CPT Corp.*, 457 N.W. 2d 740, 745 (Minn. App. 1990), review denied (Minn.

Sep. 20, 1990); *Midwest Sports Marketing, Inc. v. Hillerich & Bradsby of Canada, Ltd.*, 552 N.W. 2d 254, 268 (Minn. App. 1996). *Klass v. Twin City Fed. Sav. and Loan Assn.*, 291 Minn. 68, 71, 170 N.W. 2d 493, 495 (1971); *Anderson v. DeLisle*, 352 N.W. 2d 794, 796 (Minn. App. 1984); *Southtown Plumbing, Inc. v. Har-Ned Lumber Co., Inc.*, 493 N.W. 2d 137, 140 (Minn. App. 1992). In this case, there was not a failure of consideration, fraud, or mistake and so on. Summary judgment based upon the equitable theory of unjust enrichment is not appropriate.

### CONCLUSION

Mr. Hilal believed his investment was in British bonds. He did not” invest in currency trading. He did not invest, and never has, invested in options, commodities, currencies or other risky instyuments. Mr. Hilal authorized Oxford to invest in bonds and was specifically instructed to go through UBS, which seemed to be part of the Swiss bank “UBS in order to convert to British pounds. Obviously, Oxford and Beckman lied to Mr. Hilal.

For the reasons set forth by Mr. Hilal in his declaration and this memorandum, the Receiver’s renewed motion for summary judgment should be denied, because there are

genuine issues of material fact in the record, which preclude summary judgment. Mr. Hilal respectfully asks the Court to set this matter on for trial.

Dated: April 27, 2015

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