

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF OKLAHOMA

U.S. COMMODITY FUTURES
TRADING COMMISSION and
OKLAHOMA DEPARTMENT OF
SECURITIES *ex rel.* IRVING L. FAUGHT,

Plaintiffs,

v.

Case No. 09-cv-1284 (DLR)

PRESTIGE VENTURES CORP., a
Panamanian corporation, FEDERATED
MANAGEMENT GROUP, INC., a Texas
corporation, KENNETH WAYNE LEE, an
individual, and SIMON YANG (a/k/a XIAO
YANG a/k/a SIMON CHEN), an individual,

Defendants; and

SHEILA M. LEE, an individual, DAVID A.
LEE, an individual, and DARREN LEE, an
individual,

Relief Defendants.

**APPLICATION OF RECEIVER, STEPHEN J. MORIARTY FOR
ENTRY OF ORDER SETTING HEARING AND DEADLINE FOR OBJECTIONS**

COMES NOW, Stephen J. Moriarty, as Receiver (“Receiver”) for Prestige Ventures Corp., Federated Management Group, Inc., Kenneth Wayne Lee, Simon Yang, Sheila M. Lee, David A. Lee and Darren Lee (collectively the “Prestige Defendants”) and respectfully requests that the Court enter an order setting a hearing on Receiver’s Motion to Approve Proposed Distribution (Doc. # 220) (the “Motion”) and in support thereof would respectfully show the Court as follows:

1. On March 26, 2012, Receiver filed the Motion and Request for Hearing. Copies of the Motion were mailed to all investors.
2. On March 26, 2012, Plaintiff, Oklahoma Department of Securities *ex rel.* Irving L. Faught filed its Response in Support of the Motion (Doc. # 221).
3. On March 27, 2012, Plaintiff, U.S. Commodities Futures Trading Commission filed its Response in Support of the Motion (Doc. # 222).
4. It is necessary to give investors an opportunity to raise any objections they may have to the proposed distribution. This may be accomplished by setting a hearing date and deadline for filing objections to the proposed distribution on notice to all investors.
5. A proposed Order is attached hereto as Exhibit "A".

WHEREFORE, Receiver respectfully requests that this Court enter an order (a) establishing a deadline for filing and serving written objections to the proposed distribution, said deadline to be at least five (5) days prior to the hearing date, (b) setting a hearing to consider approval of the proposed distribution, and (c) for such other and further relief as this Court deems just and equitable.

DATED APRIL 13, 2012

/s/ Stephen J. Moriarty
Stephen J. Moriarty, OBA #6410
Warren F. Bickford, OBA # 773
FELLERS, SNIDER, BLANKENSHIP,
BAILEY & TIPPENS, P.C.
100 North Broadway, Suite 1700
Oklahoma City, Oklahoma 73102
Main Phone: (405) 232-0621
Facsimile: (405) 232-9659

RECEIVER AND ATTORNEYS
FOR RECEIVER

CERTIFICATE OF SERVICE

I hereby certify that on April 13, 2012, I electronically transmitted the attached document to the Clerk of Court using the ECF System for filing and transmittal of a Notice of Electronic Filing to the following ECF registrants: James Holl, Patricia A. Labarthe, Katherine S. Driscoll and Terra S. Bonnell.

I hereby certify that on April, 2012, a true and correct copy of the above and foregoing document was mailed by regular first class mail, postage prepaid, to:

SimonYang
1912NW176thTerrace
Edmond, OK 73012

Darren Lee
2676 Palmetto Blvd.
Mount Pleasant, SC 29466

Kenneth Lee
1660 Jorrington Street
Mount Pleasant, SC 29466

David Lee
2676 Palmetto Blvd.
Mount Pleasant, SC 29466

Sheila Lee
1660 Jorrington Street
Mount Pleasant, SC 29466

Darren Lee
Kenneth Lee
Sheila Lee
David Lee
P.O. Box 924065
Houston, TX 77018

Darren Lee
2216 Kings Gate
Mount Pleasant, SC 29466

/s/ Stephen J. Moriarty
Stephen J. Moriarty

EXHIBIT "A"

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Plaintiffs,))
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v.)	Case No. 09-cv-1284 (DLR)
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MANAGEMENT GROUP, INC., a Texas))
corporation, KENNETH WAYNE LEE, an))
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YANG a/k/a SIMON CHEN), an individual,))
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Defendants; and))
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SHEILA M. LEE, an individual, DAVID A.))
LEE, an individual, and DARREN LEE, an))
individual,))
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Relief Defendants.))
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(PROPOSED) ORDER GRANTING
APPLICATION OF RECEIVER, STEPHEN J. MORIARTY TO
SET HEARING AND DEADLINE FOR OBJECTIONS

Comes on for consideration on the Application of Receiver for Entry of Order Setting Hearing and Deadline for Objections (Doc. # _____) and it appearing good cause exists to grant the Application,

IT IS THEREFORE ORDERED that a hearing on Receiver's Motion to Approve Proposed Distribution (Doc. # 220) is set for _____, 2012 at _____m.

in the courtroom of the Honorable David L. Russell, Room 3309, Courtroom 302, Third Floor,
200 N.W. Fourth Street, Oklahoma City, OK 73102

IT IS FURTHER ORDERED that all objections to the Receiver's Motion to Approve
Proposed Distribution (Doc. # 220) must be filed on or before _____, 2012, with a
copy sent to the Receiver at 100 North Broadway, Suite 1700, Oklahoma City, Oklahoma
73102.

Dated this _____ of April, 2012.

DAVID L. RUSSELL
UNITED STATES DISTRICT JUDGE

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