

**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 CIV-09-1284-R

**PRESTIGE VENTURES CORP.,)
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.

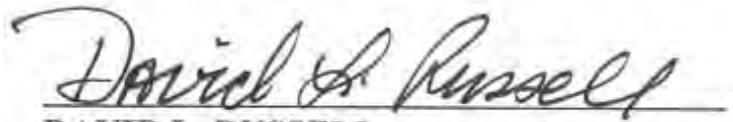
ORDER

This matter comes before the Court on the Motion to Divest Receiver filed by Relief Defendant Darren Lee. Therein Darren Lee requests that the Court divest the receivership of Steven J. Moriarty. The receiver responded in opposition to the motion. Having considered the parties' submissions, the Court finds as follows:

To the extent the Relief Defendant seeks to preclude payment of Mr. Moriarty's fees from moneys recovered that belong to Prestige Ventures Corporation, he lacks standing to

raise such a challenge. To the extent the Relief Defendant raises the issue so as to challenge the authority of the receiver to take possession of and to liquidate his property, which the Court previously concluded was purchased with assets of Prestige Ventures Corporation, his request fails. Even if the receiver did not strictly comply with the provisions of 28 U.S.C. § 754 by filing a copy of the order appointing him within ten days of his appointment, the March 29, 2011 filing of a copy of this Court's Order granting Plaintiff judgment and authorizing the sale of the property with the District Court of South Carolina was sufficient to re-vest control of the property in the receiver. *See Securities and Exchange Comm'n v. Equity Serv. Corp.*, 632 F.2d 1092 (3d Cir. 1980). As such the Relief Defendant's motion is hereby DENIED.

IT IS SO ORDERED this 18th day of May, 2011.


DAVID L. RUSSELL
UNITED STATES DISTRICT JUDGE