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UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
FORT MYERS DIVISION

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CASE NO.:

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CLERK OF COURT
MIDDLE DISTRICT OF FLORIDA
FORT MYERS, FLORIDA
APR 20 2009 4:06 PM
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SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

FOUNDING PARTNERS CAPITAL MANAGEMENT, CO. (S)
and WILLIAM L. GUNLICKS,

Defendants,

SUN CAPITAL, INC.,
SUN CAPITAL HEALTHCARE, INC.,
FOUNDING PARTNERS STABLE-VALUE FUND, LP,
FOUNDING PARTNERS STABLE-VALUE FUND II, LP,
FOUNDING PARTNERS GLOBAL FUND, LTD, and
FOUNDING PARTNERS HYBRID-VALUE FUND, LP,

Relief Defendants.

ORDER FREEZING ASSETS AND OTHER EMERGENCY RELIEF

This cause comes before the Court upon a Motion by Plaintiff Securities and Exchange Commission for the following orders with respect to Defendants Founding Partners Capital Management Company ("Founding Partners") and William L. Gunlicks (collectively "Defendants") and with respect to Relief Defendants Founding Partners Stable-Value Fund, LP, Founding Partners Stable-Value Fund II, LP, Founding Partners Global Fund, Ltd., and Founding Partners Hybrid-Value Fund, LP (collectively "Founding Partners Relief Defendants");

- 1) an Order Freezing the Defendants' and Founding Partners Relief Defendants' Assets;
- 2) an Order Prohibiting Destruction or Alteration of Documents;

- 3) an Order Requiring Sworn Accountings; and
- 4) an Order Expediting Discovery.

The Court has considered the Commission's Complaint, its *Ex Parte* Emergency Motion for Asset Freeze and Other Relief and Memorandum of Law in Support ("Asset Freeze Motion"), and the exhibits filed in support of the Asset Freeze Motion. The Court finds the Commission has made a sufficient and proper showing in support of the relief granted herein by presenting a *prima facie* case of securities law violations and the misuse of investor funds by defendants Founding Partners and Gunlicks. Accordingly the Court finds good cause to believe that unless the Court immediately enters an asset freeze, the Defendants will continue to dissipate, conceal or transfer from the jurisdiction of this Court assets that could be subject to an Order of Disgorgement. Accordingly, the motion is **GRANTED**, and the Court hereby orders as follows:

I.

SHOW CAUSE HEARING

IT IS ORDERED that the Defendants and Founding Partners Relief Defendants show cause, if any, before the Honorable John E. Steele of this Court, at 9:00 o'clock A.m., on the 27th day of April, 2009, in Courtroom A of the United States Courthouse, Fort Myers Florida, or as soon thereafter as the matter can be heard, why the Court should not enter an Order Freezing Assets as the Commission has requested.

II.

TEMPORARY ORDER FREEZING ASSETS

IT IS FURTHER ORDERED that, pending determination of the Commission's request for an Order Freezing Assets:

A. The Defendants and Founding Partners Relief Defendants, their directors, officers, agents, servants, employees, attorneys, depositories, banks, and those persons in active concert or participation with any one or more of them, and each of them, who receive notice of this order by personal service, mail, facsimile transmission or otherwise, except any Receiver this Court has appointed, be and hereby are, restrained from, directly or indirectly, transferring, setting off, receiving, changing, selling, pledging, assigning, liquidating or otherwise disposing of, or withdrawing any assets or property, including but not limited to cash, free credit balances, fully paid for securities, and/or property pledged or hypothecated as collateral for loans, or charging upon or drawing from any lines of credit, owned by, controlled by, or in their possession of:

- (1) Founding Partners Capital Management Company;
- (2) William L. Gunlicks;
- (3) Founding Partners Stable-Value Fund, LP;
- (4) Founding Partners Stable-Value Fund II, LP;
- (5) Founding Partners Global Fund, Ltd.;
- (6) Founding Partners Hybrid-Value Fund, LP;

B. That any financial or brokerage institution or other person or entity holding any such funds or other assets, in the name, for the benefit or under the control of the Defendants or Founding Partners Relief Defendants, directly or indirectly, held jointly or singly, and which receives actual notice of this order by personal service, facsimile, or otherwise, shall hold and retain within its

control and prohibit the withdrawal, removal, transfer, disposition, pledge, encumbrance, assignment, set off, sale, liquidation, dissipation, concealment, or other disposal of any such funds or other assets.

III.

SWORN ACCOUNTINGS

IT IS FURTHER ORDERED that within ten (10) days of the issuance of this Order the Defendants and Founding Partners Relief Defendants shall:

(a) make a sworn accounting to this Court and the Commission of all funds received from any source, whether in the form of compensation, commissions, income (including payments for assets, shares or property of any kind), and other benefits (including the provision of services of a personal or mixed business and personal nature) received by any of them from any other Defendant;

(b) make a sworn accounting to this Court and the Commission of all assets, funds, or other properties held by them, jointly or individually, or for their direct or indirect beneficial interest, or over which any of them maintain control, wherever situated, stating the location, value, and disposition of each such asset, fund, and other property; and

(c) provide to the Court and the Commission a sworn identification of all accounts (including, but not limited to, bank accounts, savings accounts, securities accounts and deposits of any kind) in which they (whether solely or jointly), directly or indirectly (including through a corporation, partnership, relative, friend or nominee), either have an interest or over which one or more of them has the power or right to exercise control.

IV.

RECORDS PRESERVATION

IT IS FURTHER ORDERED that, pending determination of the Commission's request for an Order Freezing Assets, the Defendants and Founding Partners Relief Defendants, their directors, officers, agents, servants, employees, attorneys, depositories, banks, and those persons in active concert or participation with any one or more of them, and each of them, be and they hereby are restrained and enjoined from, directly or indirectly, destroying, mutilating, concealing, altering, disposing of, or otherwise rendering illegible in any manner, any of the books, records, documents, correspondence, brochures, manuals, papers, ledgers, accounts, statements, obligations, files and other property of or pertaining to the Defendants or Founding Partners Relief Defendants, wherever located, until further Order of this Court.

V.

EXPEDITED DISCOVERY

IT IS FURTHER ORDERED that:

(a) Immediately upon entry of this Order, the parties may take depositions upon oral examination of parties and non-parties subject to two (2) business days notice while the Commission's request for an Order Freezing Assets is pending. Should any Defendant fail to appear for a properly noticed deposition, that party may be prohibited from introducing evidence at the hearing at the show cause hearing;

(b) Immediately upon entry of this Order, the parties shall be entitled to serve interrogatories, requests for the production of documents, requests for admissions, and subpoenas. The parties shall respond to such discovery requests within two (2) business days of service while the Commission's request for an Order Freezing Assets is pending;

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(c) All responses to the Commission's discovery requests shall be delivered to C. Ian Anderson, Esq., Securities and Exchange Commission, 801 Brickell Avenue, Suite 1800, Miami, Florida 33131, by the most expeditious means available; and

(d) Service of discovery requests shall be sufficient if made upon the parties by facsimile or overnight courier, and depositions may be taken by telephone or other remote electronic means. *JA*

VI.

RETENTION OF JURISDICTION

IT IS FURTHER ORDERED AND ADJUDGED that this Court shall retain jurisdiction over this matter and the Defendants and Relief Defendants in order to implement and carry out the terms of all Orders and Decrees that may be entered and/or to entertain any suitable application or motion for additional relief within the jurisdiction of this Court, and will order other relief that this Court deems appropriate under the circumstances.

DONE AND ORDERED on this 27th day of April 2009, at April, Florida.

John E. Steele
UNITED STATES DISTRICT JUDGE

Copies to:

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