

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
FORT MYERS DIVISION**

CASE NO. 2:09-cv-229-JES-SPC

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

**FOUNDING PARTNERS CAPITAL MANAGEMENT
CO. and WILLIAM L. GUNLICKS,**

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,**

Relief Defendants.

**MOTION TO EXTEND STAY FOR 45 DAYS
AS TO FOUNDING PARTNERS ENTITIES**

Plaintiff Securities and Exchange Commission hereby moves to extend the stay of all deadlines in this matter as to Defendant Founding Partners Capital Management Co. and 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, the "Founding Partners Entities") for an additional forty-five (45) days. The Commission has conferred with counsel for the Receiver, who does not oppose this request.

1. Daniel S. Newman, the Court-appointed Receiver for the Founding Partners Entities [D.E. 73], is in the process of carrying out his court-appointed duties on behalf of investors. Among other things, the Receiver is actively involved in litigating a related action before this

Court entitled *Daniel S. Newman, as Receiver for Founding Partners Capital Management Company, et al. v. Sun Capital, Inc., et al.*, U.S. District Court, Middle District of Florida, Case No. 2:09-CV-445-FTM-99SPC (“Receivership Litigation”).

2. On April 8, 2010, the Court entered an order staying all deadlines for 120 days in this matter [D.E. 207]. That stay was subsequently twice extended, consistent with the stay in the Receivership Litigation, until February 22, 2011 [D.E. 240, 264]. On February 22, 2011, the Court granted the Commission’s motion to extend the stay as to the Founding Partners Entities for an additional 60 days, or until April 23, 2011, again consistent with the stay in the Receivership Litigation. D.E. 276].

3. It is the Commission’s understanding that settlement discussions are still ongoing in the Receivership Litigation and that the Receiver intends to seek an extension of the stay in that case for an additional 45 days. Accordingly, the Commission hereby seeks an extension of the stay against the Founding Partner Entities in this case for an additional 45 days as well.

CONCLUSION

For all the foregoing reasons, the Court should continue the stay in this action as to the Founding Partners Entities for an additional 45 days.

Respectfully submitted,

April 22, 2011

By: s/C. Ian Anderson
C. Ian Anderson
Senior Trial Counsel
New York Reg. No. 2693067
Direct Dial: (305) 982-6317
E-mail: andersonci@sec.gov
Lead Counsel

Attorney for Plaintiff

**SECURITIES AND EXCHANGE
COMMISSION**

801 Brickell Avenue, Suite 1800

Miami, Florida 33131

Telephone: (305) 982-6300

Facsimile: (305) 536-4154

CERTIFICATE OF SERVICE

I **HEREBY CERTIFY** that on April 22, 2011, I electronically filed the foregoing document with the Clerk of the Court using CM/ECF. I also certify that the foregoing document is being served this day on all counsel of record or *pro se* parties identified on the attached Service List in the manner specified, either via transmission of Notices of Electronic Filing generated by CM/ECF or in some other authorized manner for those counsel or parties who are not authorized to received electronically Notices of Electronic Filing.

s/C. Ian Anderson
C. Ian Anderson

SERVICE LIST

Daniel Newman, Esq.
Broad and Cassel
2 South Biscayne Blvd.
21st Floor
Miami, FL 33131
Telephone: (305) 373-9400
Facsimile: (305) 373-9443
Email: dnewman@broadandcassel.com
*Court-appointed Receiver for Defendant
Founding Partners Capital Management,
Co., and Relief Defendants, Founding
Partners Stable-Value Fund, LP, Founding
Partners Stable-Value Fund, LP, Founding
Partners Stable-Value Fund II, LP,
Founding Partners
Global Value Fund Ltd., and Founding
Partners Hybrid-Value, LP*

Jonathan Etra, Esq.
Broad and Cassel
2 South Biscayne Blvd.
21st Floor
Miami, FL 33131
Telephone: (305) 373-9400
Facsimile: (305) 373-9443
Email: jetra@broadandcassel.com
Counsel for Court-appointed Receiver

William Delaney, Esq.
Delaney Law
444 N. Wabash Ave, 3rd Floor
Chicago, IL 60611
Telephone: 312-276-0263
Facsimile: 312-873-4465
Email: bill@delaney-law.com
Counsel for Defendant William L. Gunlicks