

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
FORT MYERS DIVISION

CASE NO.: 2:09-CV-229-FTM-29SPC

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

vs.

FOUNDING PARTNERS CAPITAL MANAGEMENT,
and WILLIAM L. GUNLICKS,

Defendants,

SUN CAPITAL, INC.,
SUN CAPITAL HEALTHCARE, INC.,
FOUNDING PARTERS 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.

RECEIVER'S MOTION TO EMPLOY LEGAL COUNSEL

Receiver Daniel S. Newman, not individually, but solely in his capacity as receiver (the "Receiver") for Founding Partners Capital Management, Co. ("Founding Partners") 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 ("Founding Partner Relief Defendants"), by his attorneys, Broad and Cassel, hereby files his Motion to Employ Legal Counsel, and alleges as follows:

BROAD and CASSEL

One Biscayne Tower, 21st Floor 2 South Biscayne Blvd. Miami, Florida 33131-1811 305.373.9400

1. This action was initiated by the Securities & Exchange Commission on April 20, 2009. That same day, the Court entered its Order Appointing Receiver which named Leyza F. Blanco, Esq. as Receiver for the Founding Partners and Founding Partners Relief Defendants. On May 13, 2009, the Court removed Leyza F. Blanco, Esq. as Receiver.

2. On May 20, 2009, this Court appointed Daniel S. Newman, Esq. as Replacement Receiver. Pursuant to the Receivership Order, the Receiver is obligated to take immediate possession of all property, assets and estates of every kind of Founding Partners and each of the Founding Partners Relief Defendants, whatsoever and wheresoever located . . . and to administer such assets as is required in order to comply with the directions contained in this Order, and to hold all other assets pending further order of this Court. The Order also requires that the Receiver investigate the manner and the affairs of Founding Partners with the Founding Partners Relief Defendants.

3. In order to assist the Receiver in his efforts, the Receivership Order, at Paragraph 2(d), allows the Receiver to appoint one or more special agents, employ legal counsel, actuaries, accountants, clerks, consultants and assistants as the Receiver deems necessary and to fix and pay their reasonable compensation and reasonable expenses. Accordingly, the Receiver seeks to appoint and retain the law firm of Broad and Cassel (the "Firm") to provide the Receiver with legal advice, counsel and assistance in this matter.

4. In consideration for the Firm representing the Receiver, the Receiver shall pay the Firm attorneys' fees based on the time expended by lawyers and paralegals of the Firm. Mr. Newman's services, as well as partners and of-counsel of the firm, will be

billed at a discounted hourly rate of \$315. Firm associates will be billed at their normal rate if less than \$250, but would be capped at a maximum rate of \$250. Paralegals of the Firm will be billed at the lower of their normal rate or \$150 per hour.

WHEREFORE, the Receiver respectfully requests that this Court enter the attached proposed order appointing Broad and Cassel as legal counsel for the Receiver and for such other and further relief as the Court deems just and proper.

Dated: May 22, 2009.

BROAD AND CASSEL
Attorneys for Receiver
One Biscayne Tower, 21st Floor
2 S. Biscayne Boulevard
Miami, FL 33131
Telephone: (305) 373-9467
Facsimile: (305) 995-6387

By: s/Rhett Traband
Rhett Traband, P.A.
Florida Bar No. 0028894

CERTIFICATE OF SERVICE

I hereby certify that on May 22, 2009, I electronically filed the foregoing document with the Clerk of the Court using CM/ECF. I also certify that the foregoing is being served this day on all counsel of record 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 who are not authorized to receive electronically Notices of Electronic Filing.

s/Rhett Traband
Rhett Traband, P.A.

SERVICE LIST

Christopher Ian Anderson, Esq.
U.S. Securities and Exchange Commission
801 Brickell Avenue
Suite 1800
Miami, FL 33131
305-982-6317
305-536-4154 (fax)
andersonci@sec.gov
Counsel for U.S. Securities and Exchange Commission
Service via CM/ECF

Paul A. Calli, Esq.
Walter J. Tache, Esq.
Marissel Descalzo, Esq.
Carlton Fields, P.A.
4000 International Place
100 SE 2nd Street
Miami, FL 33131
305-358-5000
305-579-9749 (fax)
pcalli@carltonfields.com
wtache@carltonfields.com
mdescalzo@carltonfields.com
Counsel for Defendant William L. Gunlicks
Service via CM/ECF

Jonathan Galler, Esq.
Proskauer Rose, LLP
Suite 340 W.
2255 Glades Road
Boca Raton, FL 33431
561-995-4733
561-241-7145 (fax)
jgaller@proskauer.com
Counsel for Relief Defendants
Sun Capital, Inc. and Sun Capital Healthcare, Inc.
Service via CM/ECF

Sarah S. Gold, Esq.
Vincent Paparo, Esq.
Proskauer Rose, LLP
1585 Broadway
New York, NY 10035
212-969-3000
212-969-2900 (fax)
sgold@proskauer.com
vpaparo@proskauer.com
Counsel for Relief Defendants
Sun Capital, Inc. and Sun Capital Healthcare, Inc.
Service via CM/ECF

Charles C. Harper, Esq.
Charles C. Harper, P.A.
8520 SW 89th Avenue
Miami, FL 33173
305-279-3747
305-279-1463
charlieharper@bellsouth.net
Counsel for Relief Defendants
Sun Capital, Inc. and Sun Capital Healthcare, Inc.

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