

**UNITED STATES DISTRICT COURT  
Southern District of Florida  
Miami Division**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

Case No.: 06-20975-CIV-HUCK  
Magistrate Judge O'Sullivan

vs.

JACK P. UTSICK,  
ROBERT YEAGER,  
DONNA YEAGER,  
WORLDWIDE ENTERTAINMENT, INC.,  
THE ENTERTAINMENT GROUP FUND, INC.,  
AMERICAN ENTERPRISES, INC., and  
ENTERTAINMENT FUNDS, INC.,

Defendants.

---

**RECEIVER'S MOTION FOR AUTHORIZATION  
TO MAKE SECOND INTERIM DISTRIBUTION TO CREDITORS**

Michael I. Goldberg, (the "Receiver") for Worldwide Entertainment, Inc., The Entertainment Group Fund, Inc., American Enterprises, Inc., and Entertainment Funds, Inc. (collectively the "Receivership Entities"), hereby files this Motion for Authorization to Make Second Interim Distribution to Creditors. In support of this Motion, the Receiver states as follows:

1. On April 18, 2006, the Securities and Exchange Commission ("SEC") commenced this case in the United States District Court for the Southern District of Florida (the "Court").

2. On April 20, 2006, upon the request of the SEC, the Court entered an Order Appointing Receiver and appointed Michael I. Goldberg as receiver over the Receivership Entities. (D.E. 12).

3. This Court previously scheduled a claims bar date and approved the process to establish claims. *See* D.E. 106 and D.E. 147. Pursuant to the procedures approved by the Court, the Receiver undertook a thorough review of the claims.

4. There are 2,924 claims filed against the estate, totaling approximately \$300 million from Investors (collectively the "Investor Claims"), which included nine (9) claims from various entities and individuals that engaged in business transactions with the Receivership Entities prior to the receivership (the "Trade Creditor Claims") (Investor Claims and Trade Creditor Claims are hereafter collectively the "Claims").

5. Pursuant to the Order granting the Receiver's Motion for Authorization to Make an Initial Distribution to Creditors with Undisputed Claims (D.E. 403), entered on January 21, 2009 and supplemented by the Amended Order Granting Relief Requested in Receiver's Report on the Status of Investor Claims (D.E. 468), the Receiver made his initial distribution ("Initial Distribution") in the sum of \$21.3 million. The Initial Distribution resulted in a payment to the claimants in an approximate sum of 14 percent of their allowed claims under the rising tide formula used to calculate the Initial Distribution.<sup>1</sup>

6. Since the Initial Distribution, the Receiver has settled litigation and sold additional assets. The Receiver is currently holding the approximate sum of \$9 million in trust and seeks authority from the Court to make a second distribution to creditor in the approximate sum of \$7 million.

---

<sup>1</sup> The rising tide formula is more fully described in the Receiver's Motion to Establish (i) A Claims Mechanism to Calculate Investors' Claims; (ii) A Claims Procedure to Deal with Disputed Claims; and (iii) A Claims Bar Date (D.E. 99).

**WHEREFORE**, the Receiver respectfully requests this Court enter an Order authorizing the Receiver to make a second interim distribution to claimants holding allowed claims and granting such other and further relief as this Court deems just and proper.

**LOCAL RULE 7.1 CERTIFICATION OF COUNSEL**

Pursuant to the Order Closing Case, Without Prejudice (D.E. 662), all future notices, pursuant to Local Rule 7.1 or otherwise, shall be limited to the Receiver, the Securities and Exchange Commission and any parties that are directly affected by the requested relief. Pursuant to the Order Closing Case, Without Prejudice, undersigned counsel hereby certifies that she conferred with counsel for the SEC, who does not object to the relief requested.

Respectfully submitted,

**AKERMAN SENTERFITT**  
Counsel for Receiver  
Las Olas Centre II, Suite 1600  
350 East Las Olas Boulevard  
Fort Lauderdale, FL 33301-2229  
Telephone: (954) 463-2700  
Facsimile: (954) 463-2224  
Email: joan.levit@akerman.com

By: /s/ Joan Levit  
Joan Levit, Esq.  
Florida Bar Number: 987530

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on this 29th day of October, 2010, I electronically filed the foregoing Motion with the Clerk of the Court by using the 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 Notice of Electronic Filing generated by CM/ECF or in some other authorized manner for those counsel or parties who are not authorized to receive electronic notices.

/s/ Joan Levit

**SEC v. Utsick, et al.**  
**Case No. 06-20975**

Notice has been electronically mailed to:

Andre Zamorano  
zamoranoa@sec.gov

David M. Levine  
dml@tewlaw.com,  
msanchez@tewlaw.com,  
ylg@tewlaw.com

David Reich Chase  
david@davidchaselaw.com,  
danielle@davidchaselaw.com

Dorothy Patricia Wallace  
pwallace@wjmlawfirm.com,  
assistant@wjmlawfirm.com

Eric Matthew Sodhi  
esodhi@richmangreer.com,  
ygodoy@richmangreer.com

Gary Steven Betensky  
gbetensky@richmangreer.com,  
lsabatino@richmangreer.com

Gerald F. Richman  
grichman@richmangreer.com,  
lfreire@richmangreer.com,  
tspitzer@richmangreer.com

Howard Jay Berlin  
hberlin@bergersingerman.com,

drt@bergersingerman.com,  
efile@bergersingerman.com,  
jalvarez@bergersingerman.com

Jerry W. Sullivan  
JWSULLIVAN@LGSDALAW.COM

Michael Ira Goldberg  
michael.goldberg@akerman.com,  
charlene.cerda@akerman.com,  
kimberly.matregrano@akerman.com

Michael James Rosen  
mjr@mjrosenlaw.com,  
mzucker@mjrosenlaw.com

Richard Aldo Serafini  
richard.serafini@ruden.com,  
barbara.mishkin@ruden.com

Richard S. Kraut  
rkraut@dilworthlaw.com

Robert Kent Levenson  
levensonr@sec.gov,  
almontei@sec.gov,  
gonzalezlm@sec.gov,  
jacqmeinv@sec.gov

Yolanda Gonzalez  
gonzalezzy@sec.gov