

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
(MIAMI DIVISION)

CASE NO. 06-20975-CIV-HUCK / SIMONTON

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

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

Defendants.

**ORDER ESTABLISHING METHOD BY WHICH
RECEIVER SHALL CALCULATE CLAIMS**

THIS CAUSE came before the Court on January 25, 2007 upon 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 (the "Claims Motion").¹ The Court, having reviewed the Claims Motion, having heard argument of counsel, and being otherwise fully advised in the premises, it is hereby:

ORDERED AND ADJUDGED as follows:

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The Court notes that, by Order dated October 3, 2006, the Court bifurcated the hearing on the Claims Motion to provide a separate hearing on the Receiver's Request to Schedule a Claims Bar Date and the Receiver's Request to Establish a Claims Procedure to deal with disputed claims and that a separate Order was entered granting such relief on October 10, 2006.

1. The Receiver is hereby authorized and directed to utilize the "net investment approach" in calculating each investors' claim. More specifically, the Court authorizes and directs the Receiver to utilize the "rising tide" method more fully set forth in Option 3 on Page 24 of the Claims Motion to calculate each investor's claim.

2. With respect to "profit" or "interest" payments received by investors prior to January 1, 1997, the Receiver shall not "net" such payments from an investors' claim, provided that such investor provides the Receiver with proof, in the form of a copy of a tax return or such other proof as reasonably requested by the Receiver, that such investor declared such payment on his or her tax returns.

DONE AND ORDERED in Chambers in Miami-Dade County, Florida on this 2nd day of

February, 2007.



PAUL C. HUCK
UNITED STATES DISTRICT JUDGE

Conformed copies to:
All counsel of record