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7 **Attorneys for David L. Ray, Federal Court Receiver**

8 UNITED STATES DISTRICT COURT  
9 CENTRAL DISTRICT OF CALIFORNIA

10  
11 SECURITIES AND EXCHANGE  
12 COMMISSION,

13 Plaintiff,

14 vs.

15 BRADLEY L. RUDERMAN;  
16 RUDERMAN CAPITAL  
17 MANAGEMENT, LLC; RUDERMAN  
18 CAPITAL PARTNERS, LLC; and  
19 RUDERMAN CAPITAL PARTNERS A,  
20 LLC,

21 Defendants.

Case No. CV 09-2974 VBF (JCx)

~~PROPOSED~~ ORDER ON REQUEST  
OF RECEIVER FOR AN ORDER  
MODIFYING THE RECEIVER'S  
DUTIES

22 In furtherance of the status conference held with the Court on August 16, 2010,  
23 David L. Ray, Federal Court Receiver (“Receiver”) appointed in this action now over  
24 Ruderman Capital Management, LLC (“RCM”) and Ruderman Capital Partners A,  
25 LLC (“RCP-A”), having filed a request with the Court for an order modifying the  
26 Receiver’s duties, entitled “Request of Receiver for Order Modifying the Receiver’s  
27 Duties; Memorandum of Points and Authorities in Support Thereof; Declaration of  
28 David L. Ray” (the “Request”), and good cause appearing,

**IT IS HEREBY ORDERED** as follows:

1 1. The Request of Receiver for an Order Modifying the Receiver’s Duties  
2 (Dkt. 104) is granted.

3 2. The appointment of permanent receiver as provided for in Section IV of  
4 the Judgment and Order of this Court filed May 7, 2009, Docket No. 29 (the  
5 “Appointment Order”), is further modified to provide that:

6 A. The appointment and duties of the Receiver over RCM are limited in  
7 scope to matters after RCP-A was initially formed on January 24, 2005;  
8 and

9 B. The Receiver is authorized and empowered to seek to retain the services  
10 of counsel to investigate and, pursue, if appropriate, all viable claims and  
11 avoidance actions of the Receivership Estate , including those as set forth  
12 in the Report of Receiver on the Status of Receivership (the “Report”), a  
13 copy of which is attached at Exhibit “C” to the Request, with the  
14 additional requirement that the Receiver seek and obtain an order of the  
15 Court on the terms and conditions for which any counsel is retained to  
16 perform such services.

17 # # #

18  
19 Dated: 9-2-10



20 HONORABLE VALERIE BAKER FAIRBANK  
21 United States District Court Judge