

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

-vs-

Case No. 6:07-cv-1920-Orl-22DAB

**ROBERT E. LANE,
WEALTH POOLS INTERNATIONAL,
INC., and RECRUIT FOR WEALTH, INC.,**

Defendants,

**T-N-T EDUCATION COMPANY, INC.,
RICHARD H. LANE, MUNDO TRADE,
INC., RENEE BECKER, JULIA LANE and
FIRST FIDUCIARY BUSINESS TRUST**

Relief

Defendants

ORDER

This cause came on for consideration without oral argument on the following motion filed herein:

**MOTION: RECEIVER'S MOTION FOR AUTHORIZATION TO
DISPENSE WITH FRAUDULENT TRANSFER ACTIONS
AND FOR AUTHORIZATION TO LIMIT CLAIM
OBJECTIONS TO PROFITEERS (Doc. No. 198)**

FILED: November 30, 2009

THEREON it is ORDERED that the motion is GRANTED.

The motion, which is unopposed, seeks permission to 1) dispense with a full claims objection process and 2) to abandon instituting fraudulent transfer actions against profiteers. The Receiver

claims that the economies involved compel a practical approach and favors conserving the remaining Estate assets so that some distribution (albeit limited) can be made to the many claimants. To the extent Court approval is needed (a conclusion the Court does not necessarily reach), the motion is **granted**.

A Receiver is an officer of the Court with a fiduciary duty to the parties, and serves to assist the Court in preserving the assets of the Estate. *See Crites v. Prudential Ins. Co. of America*, 322 U.S. 408, 413-414 (1944). Similar fiduciaries, such as a statutory trustee in bankruptcy proceedings, have authority to abandon an asset (including a cause of action) depending upon circumstances. *See, e.g., In re Kent*, 411 B.R. 743, 751 -752 (Bkrtcy. M.D. Fla. 2009) (“Section 554(a) of the Bankruptcy Code provides for a trustee to abandon property of the estate ‘that is burdensome to the estate or that is of inconsequential value and benefit to the estate.’ 11 U.S.C. § 554(a). If the sale of an asset will not generate funds for unsecured creditors, abandonment under § 554 is the proper course.”). Here, the Order appointing the Receiver (Doc. No. 12) gives the Receiver wide discretion over the marshaling of assets and administering the Estate for the benefit of the claimants. Nothing in the Order compels the Receiver to follow a particular claims objection process, nor to file actions against others where there would be no net benefit to the Estate. The Receiver has made a cost/benefit analysis of the possible courses of action and has concluded that there is no sufficient benefit to the Estate to proceed in a traditional fashion. Absent any objection, the Court finds no reason to overturn the reasoned judgment of the Receiver.

The Receiver is hereby granted permission to proceed, as outlined in the motion.

DONE and **ORDERED** in Orlando, Florida on December 28, 2009.

David A. Baker

DAVID A. BAKER
UNITED STATES MAGISTRATE JUDGE

Copies furnished to:

Counsel of Record
Unrepresented Parties