

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

COADUM ADVISORS, INC.
MANSELL CAPITAL PARTNERS III,
LLC, JAMES A. JEFFERY,
THOMAS E. REPKE,
COADUM CAPITAL FUND 1, LLC
COADUM CAPITAL FUND II, LP
COADUM CAPITAL FUND III, LP and
MANSELL ACQUISITION COMPANY,
LP,

Defendants.

CIVIL ACTION FILE
NO. 1:08-CV-00011-ODE

RECEIVER’S MOTION FOR PERMISSION
TO PURSUE ASSETS LOCATED OVERSEAS

The Receiver files this motion asking the Court to help facilitate his investigation overseas and his efforts to repatriate investor funds.

1. Investigation thus far has revealed that the defendants in this action (collectively “Coadum”) transferred at least \$21.8 million to overseas companies Soleil Group Holdings, Inc. (“Soleil”), Exodus Platinum Ltd., and Exodus

Platinum Genesis, LLC (collectively “Exodus”), in reliance upon representations made by the principals of Soleil and Exodus, including a man named Keith Roberts-Sampson Bristol (KRSB). *See* Declaration of Pat Huddleston II, attached hereto as Exhibit 1, ¶2.

2. Coadum wired \$13,000,196.85 to Credit Suisse in Geneva into accounts in the name of Soleil, Exodus, and/or KRSB. Huddleston Dec. at ¶3

3. The Receiver has attempted to secure the cooperation of Soleil and Exodus. Id. at ¶4

4. Thus far, though, those companies have not consented to production of their Credit Suisse account records. Id. at ¶5

5. Within hours of the commencement of this case, the SEC’s Office of International Affairs put Swiss authorities on notice that the funds held in the Credit Suisse accounts were the proceeds of fraud. Id. at ¶6.

6. The Swiss authorities responded by placing a freeze on the Credit Suisse accounts. Id. at ¶7.

7. Swiss authorities appointed an investigating magistrate to advise on the proper disposition of the frozen funds. Id. at ¶8.

8. The Receiver has spoken to the Swiss magistrate regularly and responded to her requests for information. Id. at ¶9.

9. On July 11, 2008 the Swiss magistrate ordered Credit Suisse to wire \$3 million from the Credit Suisse accounts to the receivership account. The \$3 million represented an amount which Exodus and Soleil initially agreed to release pending further investigation. Id. at ¶¶10 and 11.

10. Credit Suisse did not comply with that order, citing a recent objection filed by KRSB. Id. at ¶12.

11. The Credit Suisse funds remain frozen pursuant to Swiss law, but the Receiver seeks to secure a separate freeze pursuant to a Mutual Legal Assistance Treaty between the United States and Switzerland to better protect the funds for future repatriation. Id. at ¶13.

12. Through the Swiss magistrate the Receiver has learned that, before the Receiver's appointment, Soleil, Exodus, and/or KRSB wired \$5.6 million in investor funds to a bank in Andorra. Id. at ¶14.

13. Through the SEC's Office of International Affairs, the Receiver has put the Andorran bank on notice that the \$5.6 million represents the proceeds of fraud. Id. at ¶15.

14. In total, Coadum wired \$8,820,000 in investor money to Soleil, Exodus, and/or KRSB accounts at the Bank of Valletta ("BOV") in Malta. Id. at ¶16.

15. The Receiver seeks authority to hire counsel in Switzerland, Andorra, France, and/or Malta as necessary, with a close eye on the cost-effectiveness of such actions, to facilitate the return of investor funds.

16. The Receiver seeks permission to investigate all recipients of investor funds in Europe and to take all lawful steps necessary to achieving repatriation of those funds for distribution to defrauded investors.

17. An Order from this Court addressing the Receiver's authority to investigate overseas will assist the Receiver by making his authority explicit to the international authorities with whom he will be communicating.

18. The Receiver contemplates seeking permission to depose witnesses in Europe pursuant to Mutual Legal Assistance Treaties, as well as commencing private civil actions against individuals and companies who received investor funds or were on some level responsible for the dissipation of investor funds.

19. The Receiver has attached hereto a Proposed Order granting this motion.

For the foregoing reasons, the Receiver asks that the Court grant his motion by executing the attached Proposed Order.

Respectfully submitted this 2nd day of July, 2008.

THE HUDDLESTON LAW FIRM

s/ Pat Huddleston II

Pat Huddleston II

Receiver

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This 2nd day of July, 2008.

s/ Pat Huddleston II
Georgia Bar No. 373984
Receiver

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