

David K. Broadbent, 0442
Katherine N. Hansen, 9573
HOLLAND & HART LLP
60 E. South Temple, Suite 2000
Salt Lake City, Utah 84111-1031
Telephone (801) 799-5800
Facsimile (801) 799-5700

Attorneys for the Receiver

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

SECURITIES AND EXCHANGE)
COMMISSION,)
)
Plaintiff and Intervention Defendant,)

V.)

MERRILL SCOTT & ASSOCIATES, LTD.;)
MERRILL SCOTT & ASSOCIATES, INC.;)
PHOENIX OVERSEAS ADVISERS, LTD.;)
GIBRALTAR PERMANENTE ASSURANCE,)
LTD.; PATRICK M. BRODY; DAVID E. ROSS)
II and MICHAEL G. LICOPANTIS,)
)
Defendants.)

**MOTION FOR APPROVAL OF
RECEIVER'S SECOND INTERIM
DISTRIBUTION**

Civil No. 2:02CV-0039C

DAVID K. BROADBENT, ESQ., as RECEIVER)
for MERRILL SCOTT & ASSOCIATES, LTD.;)
MERRILL SCOTT & ASSOCIATES, INC.;)
PHOENIX OVERSEAS ADVISERS, LTD.;)
GIBRALTAR PERMANENTE ASSURANCE,)
LTD.; and each of their respective)
SUBSIDIARIES and AFFILIATED ENTITIES,)
)
Third-Party Plaintiff,)

Judge Tena Campbell
Magistrate Judge David Nuffer

V.)

CERTAIN UNDERWRITERS AT LLOYDS,)
LONDON; and JAMES P. LANDIS,)
)
Third-Party Defendants.)

The Receiver ("Receiver") hereby moves this Court to for an order approving the Receiver's Second Interim Distribution.

On January 15, 2002, this Court granted an order approving the appointment of David Broadbent as Receiver over the assets of the defendant. (Docket # 15). Later the Court approved a Plan for Partial Distribution ("Plan") on January 3, 2007. (Docket # 884). Among other things, the Plan allowed the Receiver to distribute a portion of the funds available in the Receivership to defrauded investors who met certain conditions set out in the Plan and approved by the Court. Pursuant to this Plan, the Receiver received leave from this Court to make an interim pro rata distribution of approximately \$9.5 million to defrauded investors. (Docket # 1105).

Since that time, additional funds have been marshaled by the Receiver such that the Receiver believes that it is appropriate to make another interim distribution of \$6,455,236.12 from the Receivership. The Receiver respectfully requests that the Court approve the Receiver's Second Interim Distribution of funds under the terms of the Plan previously approved by the Court.

DATED this 22nd day of August, 2008.

/s/ David K. Broadbent
David K. Broadbent
Katherine Norman Hansen
Attorneys for the Receiver

CERTIFICATE OF SERVICE

I hereby certify that on August 22, 2008 I electronically filed the foregoing with the Clerk of Court using CM/ECF system which will send notification of such filing to the following e-mail addresses:

Thomas M. Melton, Esq.
William B. McKean, Esq.
Securities and Exchange Commission
Salt Lake District Office
15 West South Temple, Suite 1800
Salt Lake City, UT 84101

Max D. Wheeler, Esq.
Robert J. Shelby, Esq.
Snow, Christensen & Martineau
10 Exchange Place, Eleventh Floor
P.O. Box 45000
Salt Lake City, UT 84145-5000

Randall Mackey, Esq.
Gifford W. Price, Esq.
Russell C. Skousen, Esq.
Mackey Price & Thompson
350 American Plaza II
57 West 200 South
Salt Lake City, UT 84101

/s/David K. Broadbent