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

SECURITIES AND EXCHANGE)
COMMISSION,)

Plaintiff,)

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.)

**NOTICE OF CLAIMS
PROCEDURE AND CLAIMS BAR
DATE**

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,)

v.)

CERTAIN UNDERWRITERS AT LLOYDS,)
LONDON; and JAMES P. LANDIS,)

Third-Party Defendants.)

Judge Tena Campbell

PLEASE TAKE NOTICE that on January 15, 2002, the Securities and Exchange Commission ("SEC") filed an action in the United States District Court for the District of Utah Central Division ("District Court") against Merrill Scott and Associates, Ltd.,

Merrill Scott & Associates, Inc., Phoenix Overseas Advisors, Ltd., Gibraltar Permanente Assurance, Ltd., and all subsidiaries and affiliated entities (collectively "Merrill Scott"). On January 22, 2002 the District Court appointed David K. Broadbent as receiver ("Receiver") for Merrill Scott, and directed the Receiver to collect and maintain all assets of the Merrill Scott entities ("Receivership Estate"). On August 2, 2004, the District Court entered an Order Approving Receiver's Motion Establishing Claims Procedures and Establishing a Claims Bar Date ("Order") pursuant to which the District Court set **November 1, 2004** at 5:00 p.m. prevailing Mountain Standard Time as the last date and time for filing claims against the Receivership Estate ("Claims Bar Date"). The Claims Bar Date is enforceable notwithstanding any otherwise applicable law that could govern the timing of the assertion of a Claims Form against the Receivership Estate. The Claims Bar Date is the final date after which any investor or potential claimant shall be estopped from forever asserting claims against the Receivership Estate.

TO FILE A CLAIM AGAINST AND/OR RECEIVE FUNDS FROM THE RECEIVERSHIP ESTATE, ANY INVESTOR OR POTENTIAL CLAIMANT ASSERTING A CLAIM ("CLAIMANT") AGAINST MERRILL SCOTT MUST FILE A CLAIMS FORM PURSUANT TO THE INSTRUCTIONS CONTAINED IN THIS NOTICE ON OR BEFORE THE CLAIMS BAR DATE.

Claims Forms must be **actually received** at the following address no later than **5:00 p.m. prevailing Mountain Standard Time on November 1, 2004, 2004 ("Claims Bar Date")**:

David K. Broadbent, Receiver
Holland & Hart LLP
60 East South Temple, Suite 2000
Salt Lake City, UT 84111

Each Claims Form must be complete, signed under penalty of perjury, and **must include appropriate documentary evidence in support of each Claim Form.** An **original** Claims Form is required; fax and electronic copies will not be accepted. Claims forms must be completed in English and stated in lawful currency of the United States (to the extent known and determinable). To receive an acknowledgment of a Claims Form, you must provide the Receiver with an additional copy of the Claims Form and a self-addressed, pre-paid, stamped envelope.

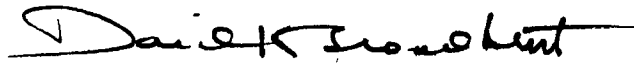
Claims Forms may be obtained from the Receiver's website located at **www.merrillscott.com** or by contacting the Receiver's office: Attention: Inga Regenass, at Holland & Hart LLP, 60 East South Temple, Suite 2000, Salt Lake City, UT 84111, telephone number (801) 595-7834 or email: **iregenass@hollandhart.com**.

Unless otherwise specifically ordered by the District Court, any Claimant who is required to, but does not, timely file a Claims Form in compliance with the procedures

and deadline established by this Court (i) will be forever barred from participating in the appropriate receivership estates and receiving distributions from the Receiver; and (ii) will no longer be entitled to receive further mailings or notices regarding this case.

All Claimants have an affirmative duty to review the Notice served on them and, if necessary, to file a Claims Form. Claimants may not rely on their agents and/or attorneys to meet the proposed deadline or to satisfy the other proposed obligations to be required of Claimants with respect to the filing of Claims Form herein by the Claims Bar Date.

DATED this 5th day of August, 2004.



David K. Broadbent
Receiver