

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF OKLAHOMA

U.S. COMMODITY FUTURES)
TRADING COMMISSION and)
OKLAHOMA DEPARTMENT OF)
SECURITIES *ex rel.* IRVING L. FAUGHT,)

Plaintiffs,)

v.)

Case No. 09-cv-1284 (DLR)

PRESTIGE VENTURES CORP., a)
Panamanian corporation, FEDERATED)
MANAGEMENT GROUP, INC., a Texas)
corporation, KENNETH WAYNE LEE, an)
individual, and SIMON YANG (a/k/a XIAO)
YANG a/k/a SIMON CHEN), an individual,)

Defendants; and)

SHEILA M. LEE, an individual, DAVID A.)
LEE, an individual, and DARREN LEE, an)
individual,)

Relief Defendants.)

ORDER

Before the Court is the Final Application for Compensation and Reimbursement of Expenses of Receiver and Counsel for Receiver [Doc. No. 231] (the "Application") seeking approval of the payment of fees and expenses incurred for the period from November 1, 2011 through the conclusion of the receivership. The deadline for filing objections to the Application has expired and no objections have been filed.

As the Receiver states in the Application, the Order appointing Receiver [Doc. No. 9] authorized him to employ attorneys and other professionals. By the Application, compensation is

sought as follows: (a) Receiver seeks compensation in the amount of \$37,553.50 and (b) Receiver seeks compensation for Fellers, Snider, Blankenship, Bailey & Tippens, Oklahoma counsel for the Receiver (“Fellers Snider”) in the amount of \$12,572.30 and reimbursement of expenses in the amount of \$862.19.

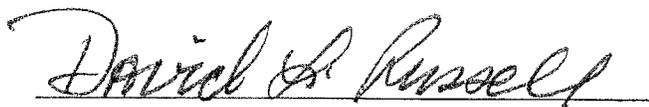
The reasonableness and amount of attorney fees rests within the sound discretion of the Court. *Combs v. Shelter Mut. Ins. Co.*, 551 F. 3d 991, 1001 (10th Cir. 2008). The reasonableness of the hourly rate charged and the time expended should be determined by the Court in arriving at a reasonable fee. See *Lippoldt v. Cole*, 468 F. 3d 1204, 1222 (10th Cir. 2006).

The Application is accompanied by a detailed statement describing all work performed for which compensation is sought; it identifies the identity of the attorney performing the work and the total number of hours expended on each entry. Application, Exhibits “A”-“B”. The Court has examined Exhibits “A”-“B” and finds they reflect that the services performed and expenses incurred by the Receiver and counsel for the Receiver were necessary and appropriate. The Court further finds that the amount of time devoted to the specific legal work performed is reasonable.

The hourly rates of the Receiver and counsel for the Receiver are reflected on Exhibits “A”-“B” and the Court has examined those rates to determine their reasonableness and consistency with the prevailing rates in the community and the Court’s own knowledge of those rates, as required by the Tenth Circuit. See *Malloy v. Monahan*, 73 F. 3d 1012, 1018 (10th Cir. 1996); *Mertz v. Merrill Lynch, Pierce, Fenner & Smith, Inc.*, 39 F. 3d 1482, 1493 (10th Cir. 1994). Based upon the Court’s familiarity with prevailing hourly rates in the community, the Court finds those hourly rates to be reasonable and consistent with the rates charged for comparable legal work in the Oklahoma City area.

Accordingly, having examined the Application and the documentation attached thereto as Exhibits "A"- "B", the Court finds the Application [Doc. No. 231] should be, and is, GRANTED. Receiver is hereby authorized to pay Fellers Snider (a) Receiver compensation in the amount of \$37,553.50 and (b) compensation in the amount of \$12,572.30 and reimbursement of expenses in the amount of \$862.19.

IT IS SO ORDERED this 18th day of September, 2012.



DAVID L. RUSSELL
UNITED STATES DISTRICT JUDGE