

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

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

**ARTHUR NADEL,
SCOOP CAPITAL, LLC,
SCOOP MANAGEMENT, INC.,**

Defendants,

CASE NO.: 8:09-cv-0087-T-26TBM

**SCOOP REAL ESTATE, L.P.,
VALHALLA INVESTMENT PARTNERS, L.P.,
VALHALLA MANAGEMENT, INC.,
VICTORY IRA FUND, LTD,
VICTORY FUND, LTD,
VIKING IRA FUND, LLC,
VIKING FUND, LLC, AND
VIKING MANAGEMENT, LLC.**

Relief Defendants.

**RECEIVER'S MOTION FOR
APPROVAL OF DISPOSITION OF HELICOPTER**

Burton W. Wiand, as Receiver, by and through his undersigned counsel moves the Court to approve disposition of a Schweizer/Hughes Helicopter, Model 300-C, Serial No. S1744, Reg. No. 656RB, which is owned by Tradewind, LLC, a Receivership Entity. The Receiver has secured an offer of \$200,000 cash for the helicopter and believes this is a reasonable disposition.

MEMORANDUM IN SUPPORT

The Receiver was appointed by Order dated January 21, 2009 (Doc. 8), over several companies. The Receivership was expanded to include Tradewind, LLC by Order dated January 27, 2009 (Doc. 17) The Receiver has determined there is no significant need for the helicopter and that operation of it by Tradewind, LLC is not feasible. Therefore the Receiver wishes to sell the helicopter.

Attached as Exhibit "A" is a copy of a Market Analysis (appraisal) of the helicopter prepared by Just Plane Appraisals on April 15, 2009. The market value per the appraisal is \$219,322.

The Helicopter has been listed for sale on Contoller.com¹ since September 25, 2008, by Tradewind, LLC, well before this Receivership. The initial asking price was \$229,000, which was later reduced to \$219,000. Over the seven months it has been listed, only three offers have been received Tradewind, LLC, offers of \$150,000, 175,000, and \$200,000, the latter of which the Receiver believes is acceptable. Retaining the helicopter obligates the Receiver to insure, house, and maintain the helicopter, which over time may involve significant expense. The prospective buyer will not move forward with formal inspections until this Court approves the sale of the helicopter for \$200,000.

Sale of the helicopter on the basis set forth herein will be in the best interest of the Receivership Estate, because it is a depreciating asset, and the sale price is reasonable.

¹ This is a service that "provides sellers of piston and turbine aircraft instant access to buyers worldwide." See www.controller.com.

WHEREFORE, the Receiver moves the Court to allow him to sell the helicopter for \$200,000.

LOCAL RULE 3.01(g) CERTIFICATE OF COUNSEL

The undersigned counsel for the Receiver is authorized to represent to the Court that the SEC has no objection to the Court's granting this motion. The undersigned counsel is unable to contact Arthur Nadel, who is incarcerated in New York and is not represented by counsel in this action.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on April 17, 2009, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system. I further certify that I mailed the foregoing document and the notice of electronic filing by first-class mail to the following non-CM/ECF participants:

Arthur G. Nadel
Register No. 50690-018
MCC New York
Metropolitan Correctional Center
150 Park Row
New York, NY 10007

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Market Analysis

For

TRADEWIND, LLC
Roger Jernigan

April 15, 2009

EXHIBIT A



758 Springfield Pike • Cincinnati, Ohio 45215
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NATIONAL AIRCRAFT APPRAISERS ASSOCIATION **HELICOPTER MARKET ANALYSIS REPORT**

Client: Roger Jernigan **Attention:** rwj555@yahoo.com
Company: Tradewind LLC **Phone:** 941-915-0044
Address: 1181 S. Sumter Blvd suite 312
North Port, FL 34287

This appraisal report is to be held strictly confidential and should not be disseminated to anyone other than the intended users without the client's permission.

It is intended that this market analysis report be used to estimate the Market Value of the subject aircraft in U.S. dollars for selling purposes. For the purposes of this helicopter analysis report the aircraft is considered to be free and clear of all liens and encumbrances, unless noted within the report.

This helicopter appraisal report is intended to be used by the client for the purpose(s) noted. The entire analysis is based on the client's data listed on the Controller.com. This report is not intended to be an evaluation of the mechanical condition of the aircraft, nor is any of the data herein intended to be used for evaluating the mechanical condition of the aircraft.

Aircraft Identification

Make: Schweizer/Hughes **Model:** 300-C
Serial No: S1744 **Reg. No.:** 656RB **Yr. Mfg.:** 1997
Airframe Total Time: 644 Hrs. **No. Landings:** N/A
Airframe Condition: Very Good
Log Books in Aircraft Appear: Original
Comments: All reported as complete

Maintenance Status

Maintenance Annual Date: 04/10/2009 **On Progressive Inspection:** Yes
Comments:

Time Life Limited Systems: Yes **Cycle Life Limited Systems:** Yes
Comments:

Service Bulletin Status: Most assumed complied with

AD's Complied With: Yes **Estimated Cost for AD's Compliance:** \$N/A

Exterior Paint Condition: Very Good
Repaint Date: N/A **Repainted By:** N/A
Comments:

Interior Condition: Very Good **Cabin Configuration:** Passenger

Cockpit Condition: Very Good **Panel Layout:** Good

Pressurized Cabin: No **Window Condition:** Good

Comments: N/A

Airframe Modifications

Date of Modification: 2/2/1997
Modification: Starter overspeed, Throttle governor

Date of Modification: 2/2/1997
Modification: Dual fuel tanks

Date of Modification: 2/2/1997
Modification: Flyable ground handling wheels, Dual cargo racks, Dual custom cargo boxes

Date of Modification: 2/2/1997
Modification: Dual controls, Photo windows on both doors

Damage History

Current Damage: None Listed

Historical Damage: None Listed

Engines & Props

Engine Manufacturer: Lycoming **Model:** HIO-360D1A

Engine Type: Piston

Engine Fire Detection: No **Engine Fire Bottles:** No

Engine #1 Serial No.: n/l **Engine Total Time:** 644 Hrs.
Time Since Major Overhaul: 12 Hrs. **Engine Overhauled By:** factory warranty
Recommended TBO: 1500 Hrs.
Comments:

Propeller #1
Propeller Type: N/L **Serial No.:** N/L
Make: N/L **Model:** N/L **No. Blades:** 3
TSO/New: 644 **Date O/H:** 2/2/1997
Comments:

Engine Modifications

None Known or Reported.

Known Maintenance Problems with Engine(s): none reported

Estimated Cost to Repair: N/A

General Engine Comments: fresh overhaul

Time Limited Components

	Time Since Major Overhaul	TBO Limit
Main Rotor Blades (3)	12	5500
Main Rotor Head	12	3000
Tail Rotor Blades (2)	12	5000
Tail Rotor Gear Box	12	2400
Transmission	12	4800

Instrumentation

Full Panel: No

Dual Panel: No

Panel Configurations: Good

Panel Condition: Good

IFR Equipped: No

Comments: N/A

Avionics

Comments: Standard avionics are assumed installed and valued below.

The Avionics On This Aircraft Are Considered To Be: Average

Additional Equipment

Dual Controls: Yes

Type: Stick

Stall Warning System: No

Stick Shaker: No

Rotating Beacon: No

Strobe Light: No

Taxi Lights: No

Navigation Lights: No

Long Range Fuel: Yes

Total Fuel Capacity: N/L

Single Point Refuel: No

Aircraft Appraiser's Comments

The information contained in this report is private, confidential, and may be protected by attorney/client/work-product privilege. It is intended only for the use of the individual named above and the privileges are not waived by virtue of this having been sent by mail. If the person actually receiving this report or any other reader of the report is not the named recipient or the employee or agent responsible to deliver it to the named recipient, any use, dissemination, distribution, or copying of the communication is strictly prohibited. If you have received this communication in error, please immediately notify us by return e-mail and/or telephone and then destroy this original report.

This aircraft, 656RB, was personally reviewed on 4/15/09 by Robert P. Bovender III, senior member of the National Aircraft Appraisers Association.

Analysis Computation

Average Green Aircraft Value	99,358
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Additions

Add for Airframe Condition	\$14,904
Add for Airframe Low Total Time	\$0
Add for Annual and Mandatory Inspection	\$1,100
Add for Exterior Paint Value	\$1,500
Add for Interior Value	\$750
Add for Airframe & Engine Modifications	\$19,677
Add for Engine(s) Residual Value	\$25,400
Add for Time-Limited Components	\$52,934
Add for Avionics Value	\$3,700
Add for Additional Equipment	\$0
	=====
Total Additions	\$119,964

Deductions

Deduct for Airframe Condition	\$0
Deduct for Airframe High Total Time	\$0
Deduct for Damage History	\$0
Deduct for Airframe/Engine Maintenance Items	\$0
Deduct for Exterior Paint Value	\$0
Deduct for Interior Value	\$0
Deduct for AD's Estimated Cost for AD Compliance	\$0
Deduct for Estimated Cost to Repair Avionics	\$0
	=====
Total Deductions	\$0

Based on the above, the Market Value of 656RB is:	\$219,322
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Just Plane Appraisals, LLC

The information herein has been prepared from many sources and believed to be correct. The National Aircraft Appraisers Association does not warrant the accuracy of the source material.

The values calculated in this report are dependent upon the assessment of condition and data provided by the customer. Therefore, it is impossible for the National Aircraft Appraisers Association to verify the accuracy of this data and hence the estimated values should not be viewed as a certified appraisal determining the aircraft's value. The National Aircraft Appraisers Association and Just Plane Appraisals, LLC accepts no responsibility for usage of this form.

In the event of error or omission, the liability of the National Aircraft Appraisers Association or Association Members, if any, is limited and may not, in any event, exceed the amount paid for the appraisal. Further, the National Aircraft Appraisers Association and Just Plane Appraisals, LLC accepts no responsibility for usage of this form.



Robert P. Bovender, III
Senior Certified Aircraft Appraiser
USPAP endorsed

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