

JABURG & WILK, P.C.  
ATTORNEYS AT LAW  
3200 NORTH CENTRAL AVENUE  
SUITE 2000  
PHOENIX, ARIZONA 85012

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2 **LAW OFFICES OF MICHAEL W. CARMEL, LTD**  
3 80 East Columbus Avenue  
4 Phoenix, Arizona 85012-2334  
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7 *Attorney for the Debtors*

8 Lawrence E. Wilk, #006510  
9 Jonathan P. Ibsen, #023284  
10 **JABURG & WILK, P.C.**  
11 3200 North Central Avenue, Suite 2000  
12 Phoenix, Arizona 85012  
13 (602) 248-1000  
14 e-mail [lew@jaburgwilk.com](mailto:lew@jaburgwilk.com)  
15 *Special Counsel to the Debtors*

16 UNITED STATES BANKRUPTCY COURT  
17 DISTRICT OF ARIZONA

18 In re:  
19 MATHON FUND, L.L.C., et al,  
20 Debtors.

21 Chapter 11 Proceedings  
22 Case No: 05-27993 PHX GBN  
23 (Jointly Administered with Case Nos.  
24 05-27994 PHX-SSC and  
25 05-27995 PHX- JMM)

26 THIS FILING APPLIES TO:

- 27  ALL DEBTORS
- 28  SPECIFIED DEBTORS

**APPLICATION TO EMPLOY  
ROBERT C. HUBBARD, CPA**

29 The Debtors, through counsel of record undersigned, hereby submit the following  
30 Application to employ Robert C. Hubbard, CPA ("Hubbard") and Robert C. Hubbard, PC (the  
31 "Firm") pursuant to 11 U.S.C. § 327(a), and Rule 2014 of the Federal Rules of Bankruptcy  
32 Procedure, *nunc pro tunc*, to the filing of these bankruptcy cases:

33 On or about April 1, 2005, the Arizona Corporation Commission caused to be filed, in the  
34 Superior Court in and for the State of Arizona, a Verified Complaint in the above-captioned  
35 matter against numerous individual defendants and entities, seeking the appointment of a  
36 Receiver over the named Defendants.

37 On April 5, 2005, this Court issued its Order appointing James C. Sell Receiver for the  
38 approximately 30 entities named in the Receivership complaint.

1           Thereafter, the Receiver took possession of the Receivership Assets. In connection  
2 therewith, the Receiver required the services of various professionals – including Hubbard.  
3 Specifically, Hubbard was utilized to both assist with the analysis of the existing accounting  
4 systems, and to provide tax and accounting services to the Receivership Entities.

5           Subsequently, after notice and hearing, the Court on April 14, 2005 issued its Order  
6 approving the Stipulation Regarding Order Appointing Conservator, in which the title of James C.  
7 Sell was changed from Receiver to Conservator (hereinafter, the “Conservatorship Order”). The  
8 rights and obligations of the Conservator remained identical to those of the Receiver.

9           Pursuant to an Order entered in the State Court proceeding on October 25, 2005, that  
10 Court authorized the filing of Bankruptcy for three Conservatorship Entities: Mathon Fund I,  
11 LLC, Mathon Fund, LLC and W.S.F. – World Sports Fans, LLC.

12           In compliance therewith, these Bankruptcy Cases were commenced on November 13,  
13 2005.

14           On January 12, 2006, this Court entered an Order allowing for the Joint Administration of  
15 the above referenced bankruptcy estates. This Motion is filed in the Mathon Fund LLC jointly  
16 administered case in accordance with the Court’s prior Joint Administration Order.

17           Thereafter, Hubbard continued to provide his services to the Receivership Estate, which  
18 necessarily included his also providing such services to the Debtors.

19           Although the Debtors sought the employment of various professionals, through an  
20 oversight due in part to the fact that Hubbard had been retained by the Receivership Estate, the  
21 Debtors failed to seek such appointment for Hubbard..

22           Consequently, the Debtors now seek to employ Hubbard, *nunc pro tunc*, to the  
23 commencement of these Bankruptcy Cases.

24           Other than in regard to his services in connection with the Receivership and Bankruptcy  
25 Estates, Neither Mr. Hubbard nor the Firm are a creditor of these Debtors Estates, nor do they  
26 hold or represent any interest adverse to the Debtors Estates, as set forth in his Affidavit in  
27 Support of this Application annexed hereto as Exhibit “A.”

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Mr. Hubbard is a Certified Public Accountant and has almost forty (40) years of experience in accounting and auditing.

Mr. Hubbard and the Firm will charge their normal hourly rates for this engagement, plus expenses. Such rates are as follows:

Partner: Robert Hubbard	\$145.00
Associate	\$ 85/\$95.00
Administrative	\$ 36.00

Accordingly, he satisfies the statutory requirements to serve as a professional pursuant to 11 U.S.C. § 327.

WHEREFORE, the Debtors request that they be authorized to employ and appoint Mr. Hubbard and the Firm.

DATED this 26<sup>th</sup> day of May, 2006.

**JABURG & WILK, P.C.**  
  
/s/ 006510  
  
\_\_\_\_\_  
Lawrence E. Wilk  
Jonathan P. Ibsen  
*Special Counsel for Debtor in Possession*

1 COPY of the foregoing mailed  
2 this 26<sup>th</sup> day of May, 2006.

3 Michael W. Carmel 80 E. Columbus Ave. Phoenix, AZ 85012-4965 4 <i>Counsel for Debtor</i>	OFFICE OF THE U.S. TRUSTEE 230 N. 1 <sup>st</sup> Avenue, Suite 204 Phoenix, AZ 85003-1725 <i>U.S. Trustee</i>
5 Keith L. Beauchamp, Esq. Bret A. Maidman, Esq. 6 LEWIS & ROCA, LLP 40 N. Central Avenue, Suite 1900 7 Phoenix, AZ 85004-4429 8 <i>Attorney for Duane Slade and Guy Williams</i>	Wendy L. Coy, Esq. ARIZONA CORPORATION COMMISSION, SECURITIES DIVISION 1300 West Washington, 3 <sup>rd</sup> Floor Phoenix, Arizona 85007 <i>Counsel for Arizona Corporation Commission</i>
9 Robert A. Shull, Esq. MARISCAL, WEEKS, MCINTYRE & FRIEDLANDER, P.A. 10 2901 N. Central Avenue, Suite 200 Phoenix, AZ 85012-2705 11 <i>Attorney for Scott Johnson &amp; Ross Farnsworth, Jr.</i>	Taylor Ashworth Alan A. Meda STINSON, MORRISON & HECKER, LLP 1850 N. Central Avenue, Suite 2100 Phoenix, Arizona 85004-4584 <i>Attorneys for the Official Creditor's Committee</i>
12 Thomas J. Salerno, Esq. SQUIRE, SANDERS & DEMPSEY, LLP 13 Two Renaissance Square 40 N. Central Avenue, Suite 2700 14 Phoenix, AZ 85004	Merwin D. Grant, Esq. GRANT & VAUGHN, PC 6225 N. 24 <sup>th</sup> Street, Suite 125 Phoenix, Arizona 85016 <i>Attorney for Dr. Glauser, Larry Pew &amp; Rich Stewart</i>
15 Charles L. Firestein, P.C. CHARLES L. FIRESTEIN, P.C. 16 1300 E. Missouri Avenue, Suite D-200 Phoenix, AZ 85014	Scheer & Imfeld, LLP 100 Smith Ranch Road, Suite 306 San Rafael, CA 94903
17 Barry Bursley BURSLEY & ASSOCIATES, P.C. 18 3561 E. Sunrise Drive, Suite 225 Tucson, AZ 85718 19 <i>Attorney for R&amp;A CPAs</i>	Robert B. Lochhead PARR WADDOUPS BROWN GEE & LOVELESS 185 S. State Street, Suite 1300 Salt Lake City, UT 84111 <i>Attorney for O &amp; A Development</i>
20 James C. Sell 2222 E. Camelback Road, #110 21 Phoenix, Arizona 85016 22 <i>Court Appointed Receiver</i>	

23 */s/Janet Forster*  
24 \_\_\_\_\_  
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28

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Exhibit "A"

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- 18  SPECIFIED DEBTORS

**AFFIDAVIT IN SUPPORT OF  
DEBTORS' APPLICATION TO  
EMPLOY ROBERT C. HUBBARD**

20 STATE OF ARIZONA )  
21 ) ss.  
22 COUNTY OF MARICOPA )

23 I, Robert C. Hubbard, being first duly sworn upon my oath depose and say:

24 1. I am a Certified Public Accountant and principal of Robert C. Hubbard, P.C. (the  
25 "Firm") with offices located at 10211 N. 32<sup>nd</sup> Street, Suite B2, Phoenix, Arizona 85028;

26 2. The hourly rates for Robert C. Hubbard, P.C., are as follows:

27 Partner: Robert Hubbard	\$145.00
Associates	\$ 85/\$95.00
28 Administrative	\$ 36.00

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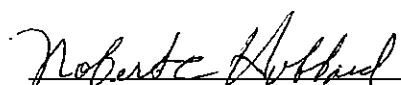
3. Neither myself, nor the Firm, nor any of its employees have any connection with the Debtors, their creditors, the United States Trustee or any other party in interest herein, or their respective attorneys, other than the services I performed in connection with the Receivership/Conservatorship action as it relates to the Debtors.

4. No agreement or understanding exists between the Affiant and any other person for division of compensation, except other than through the Firm.

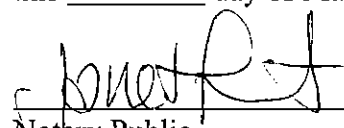
5. Moreover, neither I, nor the Firm, nor any of its employees represent any interests or entities adverse to the Debtors.

FURTHER AFFIANT SAYETH NAUGHT.

DATED this 20<sup>th</sup> day of May, 2006.

  
Robert C. Hubbard.

SUBSCRIBED AND SWORN to before me this 26 day of May, 2006.

  
Notary Public

My Commission expires:

