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UNITED STATES BANKRUPTCY COURT
DISTRICT OF ARIZONA

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

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

THIS FILING APPLIES TO:
 ALL DEBTORS
 SPECIFIED DEBTORS

(Post-Confirmation)
**DEBTORS' FIRST OMNIBUS
APPLICATION TO DISALLOW AND
EXPUNGE DUPLICATE CLAIMS FILED
AGAINST THE ESTATES**

Mathon Fund, L.L.C. ("Fund"), and the other above captioned post-confirmation debtors (collectively, the "Debtors"), by their undersigned attorneys, as and for their First Omnibus application for an Order disallowing and expunging duplicate and amended or superseded claims filed against the Debtors' estates (the "Application"), respectfully allege as follows:

I. INTRODUCTION:

The Debtors have diligently reviewed the entire Claims Register in these Bankruptcy Cases and compared the information contained therein with the books and records of the Debtors.

1 Additionally, the Debtors have also analyzed the information contained therein and have
2 concluded that the claims set forth on Exhibits “A”, “B” and “C” annexed hereto, are duplicative
3 of other claims filed in these Bankruptcy Cases, and as such, should be disallowed and expunged.

4 This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334.
5 The statutory predicates for the relief sought herein are section 502 of title 11 of the United States
6 Code (the “Bankruptcy Code”) and Rule 3007 of the Federal Rules of Bankruptcy Procedure the
7 “Bankruptcy Rules”).

8
9 **II. RELEVANT FACTUAL AND PROCEDURAL BACKGROUND:**

10 These Bankruptcy Cases are inextricably intertwined with a pending Receivership Action,
11 commenced by the Arizona Corporation Commission.

12 Specifically, on April 1, 2005, the Arizona Corporation Commission caused to be filed, in
13 the Superior Court in and for the State of Arizona, a Verified Complaint in the above-captioned
14 matter against numerous individual defendants and entities (the Receivership Entities collectively,
15 “Mathon”) - including the Debtors - seeking the appointment of a Receiver over the named
16 Defendants (the “Receivership Action”).

17 The gravamen of the Receivership Action sounded in violations of the Arizona Securities
18 Laws and fraud. The ACC alleged that the individual named defendants perverted Mathon into a
19 scheme to obtain investors’ monies under false pretenses, and use such funds for other than their
20 stated purpose.

21 On April 5, 2005, the State Court issued its Order appointing James C. Sell Receiver for
22 the approximately 30 entities named in the Receivership Complaint.

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

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

4 On January 12, 2006, this Court entered an Order allowing for the Joint Administration of
5 these Bankruptcy Estates. The Conservator was allowed to remain in place and act as the
6 Responsible Party in these Bankruptcy Cases.

7 During the pendency of these Bankruptcy Cases the Conservator worked closely with the
8 Official Committee of Unsecured Creditors to formulate a fair and equitable framework for
9 distribution of the Debtors' assets to the defrauded Mathon Creditors. An integral basis of such
10 framework focused on the goal of equitably treating creditors in light of Mathon's operation as a
11 Ponzi scheme.

12 The framework for such distributions was based upon the Net Investment of each Mathon
13 Creditor/Investor and was detailed in the Disclosure Statement and Plan of Reorganization (as
14 amended, the "Plan"). The Plan was also based upon a pooling of all of the assets of the Debtors'
15 Estates for distribution.

16 The Plan was confirmed on October 27, 2006.

17 **III. THE CLAIMS MUST BE DENIED TO FURTHER THE BEST**
18 **INTERESTS OF THE DEBTORS' ESTATES.**

19 The Debtors seek to disallow and expunge the claims set forth on the following exhibits
20 because they are duplicative of other claims filed by the same claimants in these Bankruptcy
21 Cases. As such, there is no basis for such Claimants to recover the amounts claimed.

22 The Claims set forth on Exhibit "A" are duplicative of other claims filed by the same
23 Claimant, within the Mathon Fund Bankruptcy Case.

24 The Claims set forth on Exhibit "B" are Claims which were filed in the filed in the Fund I
25 Bankruptcy Case, and which are duplicative of claims already filed in the Mathon Fund
26 Bankruptcy Case.

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1 The Claims set forth on Exhibit "C" are Claims which were filed in the filed in the WSF
2 Bankruptcy Case, and which are duplicative of claims already filed in the Mathon Fund
3 Bankruptcy Case.

4 Section 502 of the Bankruptcy Code, governing objections to claims provides, in relevant
5 part, that:

A claim or interest, proof of which is filed under section 501 of this
6 title, is deemed allowed, unless a party in interest . . . objects.

7 Additionally, Bankruptcy Rule 3007 provides, in relevant part that:

8 An objection to the allowance of a claim shall be in writing and
9 filed. A copy of the objection with notice of the hearing thereon
10 shall be mailed or otherwise delivered to the claimant, the debtor in
possession and the trustee at least 30 days prior to the hearing.

11 Based upon this Omnibus Objection, and the fact that the Objected Claims have no right
12 to collect from the Debtors' Estates - as they are merely duplicative of other Claims, this Court
13 should disallow and expunge the Claims set forth on Exhibits A,B and C.

14 **IV. CONCLUSION.**

15 Based upon the foregoing, the Debtors respectfully request that this Application be
16 granted in its entirety, and that this Court enter an Order: (1) Disallowing and expunging all of the
17 Claims set forth on Exhibits A,B and C; and (2) granting any further relief this Court deems just
18 and proper.

19 DATED this 23rd day of February, 2007.

JABURG & WILK, P.C.

/s/ 023284

Lawrence E. Wilk
Jonathan P. Ibsen
Special Counsel for Debtor

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EXHIBIT A

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Claim No.	Claimant
2	Bloaz, LP
4	Kearl Family Trust
6	R&S Peterson Ltd. Ptshp
9	Robert Berry
14	Jeff Roylance
18	David Halling
26	Marigot Properties, LP
30	Alan Archibald Limited
42	Pegasus - Ivan Gagnebin
44	Secured Loan Fund
47	Aruna A Patel
	Robert Lloyd, Ttee of Lloyd Family Living Tr
56	
61	Clair & Nancy Jenkins
70	Peter Van Wickler
81	Spinergy
87	Jeff Erickson
89	Wealth Partners
96	Bailey Ventures of Utah
124	Duane Slade & Gu Williams
125	Robert B Clark
126	Scott J Johnson
133	Kenneth & Becky Green
142	NM Land
154	E.S. & After, LLC

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EXHIBIT B

Claim No.	Claimant
1A	Gordon & Silver, Ltd.
2A	O&A Development Group
	Robert Lloyd, Ttee of Lloyd Family Living
3A	Tr
4A	Duane Slade & Gu Williams
5A	Duane Slade & Gu Williams
1B	Duane Slade & Gu Williams
2B	Duane Slade & Gu Williams

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EXHIBIT C

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Claim No.	Claimant
1B	Duane Slade & Gu Williams
2B	Duane Slade & Gu Williams

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