

1 Michael Carmel, Esq. #007356
2 **LAW OFFICES OF MICHAEL W. CARMEL, LTD**
3 80 East Columbus Avenue
4 Phoenix, Arizona 85012-2334
5 (602) 264-4965
6 e-mail michael@mcarmellaw.com
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
15 *Special Counsel for Debtor*

16 UNITED STATES BANKRUPTCY COURT
17 DISTRICT OF ARIZONA

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

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

21 THIS FILING APPLIES TO:

- 22 ALL DEBTORS
23 SPECIFIED DEBTORS

**NOTICE OF FILING DEBTORS' FIRST
OMNIBUS APPLICATION TO
DISALLOW AND EXPUNGE
DUPLICATE CLAIMS FILED AGAINST
THE ESTATES AND BAR DATE FOR
FILING OBJECTIONS THERETO**

24 **NOTICE IS HEREBY GIVEN** of the filing *Debtors' First Omnibus Application to*
25 *Disallow and Expunge Duplicate Claims Filed Against the Estates*, attached hereto as Exhibit
26 "1".

27 **NOTICE IS FURTHER GIVEN** that any objection to the *Debtors' First Omnibus*
28 *Application to Disallow and Expunge Duplicate Claims Filed Against the Estates* must be in
writing, filed with the Clerk of the Bankruptcy Court, 230 N. First Avenue, 1st Floor, Phoenix,
Arizona 85003, **on or before fifteen days from service of this notice**, with a copy sent to
counsel for the Debtor at the address below:

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

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Lawrence E. Wilk
JABURG & WILK, P.C.
3200 North Central Avenue, Suite 2000
Phoenix, Arizona 85012
Tel: (602) 248-1000
Fax: (602) 248-0522

Failure to file such a response will result in the entry of Orders granting the relief requested in the Application without further opportunity for notice or a hearing.

DATED this 3rd day of March, 2007.

JABURG & WILK, P.C.

/s/ 006510

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

COPY of the foregoing mailed
this 3rd day of March, 2007
to those individuals listed on
Exhibit "2", attached hereto.

/s/Janet Forster

Exhibit "1"

1 Michael Carmel, Esq. #007356
2 **LAW OFFICES OF MICHAEL W. CARMEL, LTD**
3 80 East Columbus Avenue
4 Phoenix, Arizona 85012-2334
5 (602) 264-4965
6 e-mail michael@mcarmellaw.com
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
15 *Special Counsel for Debtor*

11 UNITED STATES BANKRUPTCY COURT
12 DISTRICT OF ARIZONA

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

Chapter 11 Proceedings
Case No: 05-27993 PHX GBN
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05-27995 PHX- JMM)

16 THIS FILING APPLIES TO:

- 17 ALL DEBTORS
18 SPECIFIED DEBTORS

(Post-Confirmation)

**DEBTORS' FIRST OMNIBUS
APPLICATION TO DISALLOW AND
EXPUNGE DUPLICATE CLAIMS FILED
AGAINST THE ESTATES**

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

23 **I. INTRODUCTION:**

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

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

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
18 **III. THE CLAIMS MUST BE DENIED TO FURTHER THE BEST 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.

27
28

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
title, is deemed allowed, unless a party in interest . . . objects.

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

An objection to the allowance of a claim shall be in writing and
filed. A copy of the objection with notice of the hearing thereon
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
56	Tr
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

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

EXHIBIT B

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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

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

EXHIBIT C

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

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

File a Motion:

2:05-bk-27993-GBN MATHON FUND LLC and Larry Cunningham

Type: bk

Chapter: 11 v

Office: 2 (Phoenix)

Judge: GBN

Assets: y

Case Flag: JointAdmin

U.S. Bankruptcy Court

District of Arizona

Notice of Electronic Filing

The following transaction was received from IBSEN, JONATHAN P. entered on 2/23/2007 at 4:48 PM AZ and filed on 2/23/2007

Case Name: MATHON FUND LLC and Larry Cunningham

Case Number: 2:05-bk-27993-GBN

Document Number: 431

Docket Text:

Motion to Disallow Claims *and Expunge Duplicate Claims Filed Against the Estates* filed by JONATHAN P. IBSEN of JABURG & WILK, PC on behalf of MATHON FUND LLC. (IBSEN, JONATHAN)

The following document(s) are associated with this transaction:

Document description:Main Document

Original filename:G:\Shared\Janet\Mathon Bnky\Objections\first Omnibus.pdf

Electronic document Stamp:

[STAMP bkecfStamp_ID=875559564 [Date=2/23/2007] [FileNumber=9487339-0]
[613a3996d1b335b2c9944a170815724f239c9b8c3fdf4a611c084a5259a90c339343
fc138b6ba4dae241d2065ed2f018e3acb8a687d43e57e3150e2c222e2973]]

Exhibit "2"

Bloaz, LP
Gary Miner
6418 Ustick Road
Boise, ID 83704

Kearl Family Trust
1861 Rosemere Court
Las Vegas, NV 89117

R&S Peterson LTD Partnership
Ray Peterson
P.O. Box 3236
Idaho Falls, ID 83403

Robert Berry
10252 Hidden Oak Drive
Highland, UT 84003

Jeffrey B. Roylance
823 N 1140 W
Mapleton, UT 84664

David Halling
1620 Cobblestone Vil. Circle
Sandy, UT 84092

Marigot Properties, LP
John Lemacks
Mailbox 4273
PO BOX 523882
Miami, FL 33152-3882

Alan Archibald Limited
Alan Archibald
20 N. Main Street, Suite 312
St. George, UT 84770

PEGASUS - IVAN GAGNEBIN
RVE FRANCOIS-BONIVARD 2
CASE POSTALE 2007
CH-1211 GENEVA
SWITZERLAND

Pegasus
Ivan Gagnebin
43 Boulevard Royal
L2955, Luxembourg,

SECURED LOAN FUND LLC
919 Bayside Drive C-2
Newport Beach CA 92660

Secured Loan Fund, LLC
David Stayner
1522 Stayner Drive
Farmington, UT 84025

ARUNA A. PATEL MD PC
ARUNA A. PATEL
434 E 1730 NORTH
OREM, UT 84097

Lloyd Family Living Trust
Robert Lloyd
1550 North 40th Street, #5
Mesa, AZ 85205

Clair & Nancy Jenkins
6106 204th Drive NE
Redmond, WA 98052

Peter Van Wickler
2070 Crabtree Drive
Greenwood Village, CO 80121

SPINERGY INVESTMENTS LLC
568 EAST 770 NORTH
OREM UT 84097

Spinergy
Goeff Granum
3610 N. University Ave, Suite 275
Provo, UT 84604

JEFF ERICKSON
3616 E. Tremaine Ct
Gilbert AZ 85234

JEFF ERICKSON
c/o Gerald Shelley
Quarles & Brady Streich Lang, LLP
Two North Central Avenue
Phoenix, AZ 85004

Wealth Partners II, LLC
c/o Steven C. Mahaffy
WINSOR LAW FIRM, PLC
One North Macdonald, Fourth Floor
Mesa, Arizona 85201

Bailey Ventures of Utah, LLC
Bud Bailey
1476 E. 6030 S.
Salt Lake City, UT 84121

Duane Slade & Guy Williams
c/o Keith Beauchamp
Lewis and Roca LLP
40 N. Central Avenue, Suite 1900
Phoenix, AZ 85004

Robert B. Clark
139 W. Oak Lane
Salem, UT 84653

SCOTT J JOHNSON
2222 N Val Vista Drive #9
Mesa AZ 85213

Scott Johnson
c/o Robert A. Shull
2901 N. Central, #200
Phoenix, AZ 85012

Kenneth & Becky Green
2808 NE 232nd Avenue
Camas, WA 98607

Exhibit "2"

NM LAND
5664 S Green Street
Murray UT 84123

E.S. & After, LLC
Ed Wertz
7806 S. Chatsworth Ct.
Sandy, UT 84693

GORDON & SILVER LTD
3690 Howard Hughes Parkway,
9th Floor
Las Vegas NV 89109

O & A Development, LLC
c/o Robert B. Lochhead
PARR WADDOUPS BROWN
GEE & LOVELESS
185 So. State Street, Suite 1300
Salt Lake City, UT 84111

Michael W. Carmel, Esq.
80 E. Columbus Ave.
Phoenix, AZ 85012-4965

Jonathan E. Hess, Esq.
OFFICE OF THE U.S. TRUSTEE
230 N. 1st Avenue, Suite 204
Phoenix, AZ 85003-1725