

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

Case No.: 8:09-cv-0087-T-26TBM

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

Defendants,

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

Relief Defendants.

**SUPPLEMENT TO MOTION
FOR PAYMENT OF REASONABLE ATTORNEY'S FEES**

Comes Now, the law firm of Cohen, Jayson and Foster, and files this supplemental pleading, detailing the fees and costs being requested and suggesting potential sources from which those amounts may be paid.

ATTORNEYS FEES

Cohen, Jayson, and Foster's request for attorneys' fees is at deeply discounted hourly rates. We suggest a blended rate of \$300 per hour for the work of attorneys Barry A. Cohen,

Todd Foster, Michael L. Rubinstein, and Devon Stoney¹. This blended rate is at a fraction of the usual rates charged by attorneys Cohen, Foster and Rubinstein.

Paralegal fees are being charged at \$50 per hour, which is also reduced from her usual rate. Investigators are billing at a discounted rate of \$85 per hour.

The rate for our in-house CPA is being billed at \$150 per hour.

Through March 11, 2009, a total of 384.15 hours have been expended on the Nadel criminal and civil matters. The breakdown is 239.55 hours of attorney time, 35 hours of CPA time, 6.15 hours of investigative time and 110.95 hours of paralegal time. This totals \$83,185.25.

Costs associated with the representation include travel, legal research, and copying, and so far total approximately \$10,000.

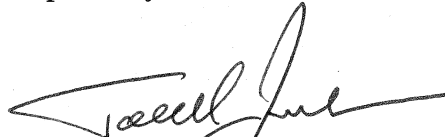
SOURCES OF FUNDS

As a result of various orders of this Court, the SEC and Receiver have taken control of numerous bank accounts, pieces of real estate, and businesses of Arthur and Peg Nadel. Given this, the Nadels are without funds to pay for lawyers. In one account, almost \$400,000 was available to Peg Nadel at the time the freeze was entered. Twenty thousand of this was released to Mrs. Nadel for legal and personal expenses. Other Nadel accounts have also been frozen or seized. Certain assets taken into the Receivership are believed to be generating income. Any one of these sources could be used to pay attorneys fees.

¹ This hourly rate is less than that being claimed by the Receiver.

Neither the Receiver nor the SEC has identified what percentage of the seized assets was earned or acquired by the Nadels prior to the alleged fraudulent events or with money obtained independent of the charged allegations.

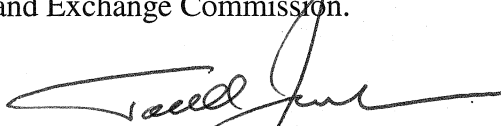
Respectfully submitted,



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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on March 13, 2009, I electronically filed the foregoing with the Clerk of the Court by using the CM/ECF system, which will send an electronic notice to **Carl R. Nelson, Esquire**, Counsel for the Receiver, **Burton W. Wiand, Esquire**, and **Scott Masel, Senior Trial Counsel**, Securities and Exchange Commission.



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