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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

TUCO TRADING, LLC and
DOUGLAS G. FREDERICK,

Defendants.

Case No. 08-CV-00400 DMS (BLM)


**ORDER APPROVING FIRST INTERIM
REPORT OF PERMANENT RECEIVER
THOMAS F. LENNON**

The Court having considered the First Interim Report of Permanent Receiver, Thomas F. Lennon ("Receiver"), for Tuco Trading, LLC, hereby orders as follows:

1. The Receiver's First Interim Report is hereby approved.
2. The receivership shall continue pursuant to the Judgment, Order in Aid of Receivership, and any supplemental orders issued by the Court.
3. The Receiver shall file another report to update the Court and parties in interest in approximately 120 days.

IT IS SO ORDERED.

Dated: July 17, 2008


Hon. Dana M. Sabraw
United States District Judge