

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

**FASE KALETA and
KALETA CAPITAL MANAGEMENT, INC.,**

Defendants,

**BUSINESSRADIO NETWORK, L.P. d/b/a BizRadio and DANIEL
FRISHBERG FINANCIAL SERVICES, INC., d/b/a
DFFS CAPITAL MANAGEMENT, INC.,**

**Relief Defendants, Solely for the
Purposes of Equitable Relief.**

PALBERT

**Civil Action No.
4:09-cv-3674**

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ORDER MODIFYING ORDER APPOINTING RECEIVER

Came on to be considered the Parties Stipulation to Modify Order Appointing Receiver. Having considered the arguments herein, the Court finds that said Order should be granted.


IT IS THEREFORE ORDERED that paragraph 1 of the Order Appointing Receiver dated December 2, 2009, (The Order Appointing Receiver) be modified to specify that the assets, monies, securities, properties, real and personal, tangible and intangible, of whatever kind and description, wherever located, and the legally recognized privileges (with regard to the entities) of Relief Defendant Daniel Frishberg Financial Services, Inc., d/b/a DFFS Capital Management, Inc. (“DFFS”) and Relief Defendant Business Radio Network L.P., d/b/a BizRadio (“BizRadio”) are included as “Receivership Assets”;

IT IS FURTHER ORDERED that paragraph 1 of the Order Appointing Receiver be modified to specify that the books and records, client lists, account statements, financial and accounting documents, computers, computer hard drives, computer disks, internet exchange servers, telephones, personal digital devices and other informational resources of or in possession of Relief Defendant Daniel Frishberg Financial Services, Inc., d/b/a DFFS Capital Management, Inc. and Relief Defendant Business Radio Network L.P., d/b/a BizRadio be included in the term "Receivership Records."

IT IS FURTHER ORDERED that Relief Defendant Daniel Frishberg Financial Services, Inc., d/b/a DFFS Capital Management, Inc. owes Kaleta Capital Management \$1.2 million.

IT IS FURTHER ORDERED that all remaining relief requested in the Receiver's Motion to Modify Order Appointing Receiver and for Emergency Asset Freeze [Doc. No. 22] against Daniel Frishberg, Daniel Frishberg Financial Services, Inc., d/b/a DFFS Capital Management, Inc., and Relief Defendant Business Radio Network L.P., d/b/a BizRadio, Frishberg & Kaleta Capital Management d/b/a Frishberg & Kaleta Advisors, BizMedia Network LLC, Frishberg Global Investments, LLC, and Portnoy, LLC is denied without prejudice to refile should additional information or assets be discovered.

Signed and to be effective as of June 17, 2010.


Nancy F. Atlas
United States District Judge

AGREED AS TO FORM AND SUBSTANCE:

/s/ Gene R. Besen

Gene R. Besen

Attorneys for Thomas L. Taylor, III, Receiver

/s/ Timothy Sean McCole

Timothy Sean McCole

Attorneys for Securities and Exchange Commission

/s/ Richard L. Fuqua, II

Richard L. Fuqua, II

Attorneys for Daniel Frishberg

/s/ Deon T. Warner

Deon T. Warner

Attorneys for Albert Fase Kaleta

/s/ Robert D. Axelrod

Robert D. Axelrod

*Attorneys for BusinessRadio Network, LP
and Daniel Frishberg Financial Services, Inc.*