

HEARING MINUTES AND ORDER

Cause Number: 09-3674

Style: Securities & Exchange Commission v. Albert Fase Kaleta, et al.,

Appearances:

Counsel:

Representing:

Timothy McCole

Plaintiff Securities & Exchange Commission

Defendant Business Radio Network, L.P.

D/B/A BizRadio and Daniel Frishberg

Financial Services, Inc. D/B/A DFFS

Capital Management, Inc. (DFFS)

Thomas Taylor III, Esq

Receiver

Joseph Epstein

Interested Party South Texas Broadcasting

David Coates

Thomas Schmidt

Investors

Date: June 28, 2011

ERO: Yes

Time: 2:03 p.m. - 3:44 p.m.

Interpreter: _____

At the hearing the Court made the following rulings:

Status conference held.

Investors' counsel may have access to all documents in Receiver's possession. Investors may look for others who need notice of continued hearing.

Investors' list due **July 29, 2011.**

Notice by the receiver must be sent to all investors within fourteen days after the list has been given (no later than August 8, 2011)

Objections due on or before **August 29, 2011.**

Response to objections due on or before **September 7, 2011.**

Continuation of this hearing is set for **September 15, 2011 at 9:30 a.m.**

Parties to submit an agreed order resetting this hearing and recommending to the FCC that an extension of 90 days be granted on the application to transfer the Biz Radio license.

The Court recommends that the parties mediate this case after some reasonable investigation.

SIGNED at Houston, Texas this 28th day of June, 2011.



Nancy F. Atlas
United States District Judge