

EXHIBIT D

**UNITED STATES DISTRICT COURT
FOR THE
DISTRICT OF NEW JERSEY
CAMDEN VICINAGE**

COMMODITY FUTURES TRADING)	
COMMISSION,)	
)	
Plaintiff,)	
)	
vs.)	Civil Action No.: 04CV 1512
)	
EQUITY FINANCIAL GROUP, LLC,)	Honorable Robert B. Kugler
TECH TRADERS, INC., TECH)	
TRADERS, LTD., MAGNUM)	
INVESTMENTS, LTD., VINCENT J.)	
FIRTH, ROBERT W. SHIMER, COYT E.)	
MURRAY, and J. VERNON ABERNETHY)	
)	
Defendants.)	

AFFIDAVIT OF STEPHEN T. BOBO

Stephen T. Bobo, first being duly sworn, avers and states as follows:

I submit this affidavit in connection with the motion of Sterling (Anguilla) Trust, Ltd. to intervene.

1. I have personal knowledge of the matters set forth below and am competent to testify as to them as to them.
2. I am an attorney admitted to practice in the State of Illinois and District of Columbia.
3. I am serving as the Equity Receiver of defendants Equity Financial Group LLC, Tech Traders, Inc., Tech Traders, Ltd., Magnum Investments, Inc., Magnum Capital Investments, Inc., Vincent J. Firth and Robert W. Shimer.

4. With authority from this court, I have initiated an investor claim process. In late August 2004, claim forms were mailed to all persons believed to have invested funds with one or more of the defendants.

5. To date, approximately 94 claim forms have been received from investors. In the aggregate, those claim forms reflect that the claimants placed a total of approximately \$41.4 million directly or indirectly with defendant Tech Traders for trading in the futures markets, plus the \$3 million deposited in account number 37923 at Man Financial.

6. The claim process is not complete for several reasons. A few claim forms have been returned for want of a current address. Several other potential investors have recently been discovered through updates to the summaries of the Tech Traders' bank accounts. Many of the claim forms received are incomplete or failed to include sufficient supporting documentation establishing their transactions with the defendants. Consequently, I am unable to determine whether these claims are allowable or objectionable. The claimants have been notified of the deficiencies and asked to remedy them. Many of the claims have been filed on behalf of groups of investors and in some cases the claim forms do not disclose the beneficial owners of the account as required. I also have not finalized my consideration of the most appropriate means of distribution in the circumstances of this case.

7. Among the claim forms received are claims on behalf of the following Sterling entities: Sterling Trust (Anguilla) Ltd., Sterling Casualty & Insurance, Ltd., Sterling Bank Limited, Sterling Alliance Ltd., Sterling ACS Ltd., Sterling Investment Management Ltd., and Strategic Investment Portfolio LLC.

8. Based on my initial review of the Sterling claims, some of them appear to be inconsistent with each other and with existing information. Certain of the claims refer to transfers of account balances to the Tech Traders' accounts of other Sterling entities, but, in at least one instance, the claim form of the other Sterling entity does not reflect a corresponding receipt of funds. Some of these transfers also seem to consist of apparently fictitious profits rather than cash deposits. In addition, the claim form of Sterling Trust (Anguilla) Ltd. appears deficient in that it fails to reflect a series of payments it received from Tech Traders. From May 2003 through March 2004, it received monthly payments from Tech Traders totaling \$475,000 as set forth in my earlier affidavit filed in this case in connection with Sterling's prior motion. In addition, on April 23, 2003, Tech Traders wired \$235,880 to Sterling account #5198214568 with a reference to "Sterling Trust Anguilla". However, none of the Sterling claim forms reflect receipt of any such payment from Tech Traders. The Sterling proofs of claim have also failed to sufficiently substantiate many of the transfers of funds to Tech Traders. In many instances, the claimed deposits are supported only by memos from a Bahamas-based company known as Alliance Investment Management which has the same Nassau address as Sterling. Accordingly, additional information and further review will be required before determinations can be made regarding the allowance of the Sterling claims.

9. After the claims are completed and my review work is finalized, I intend to present a recommendation to the Court regarding a proposed interim distribution to investors. Notice of such recommendation will be given to all persons believed to be investors with the defendants, and they will have an opportunity to object to the recommended distribution.

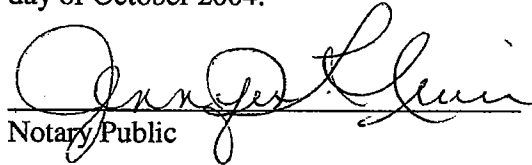
10. I continue to hold the frozen Tech Traders' and Shasta's receivership funds in interest-bearing accounts. The funds frozen in account number 37923 at Man Financial in the name of Sterling Trust (Anguilla) Ltd. have been left in that account and not commingled with other estate funds. In this way, they continue to be invested in the U.S. Treasury Notes that had been purchased for the account prior to April 1, 2004.

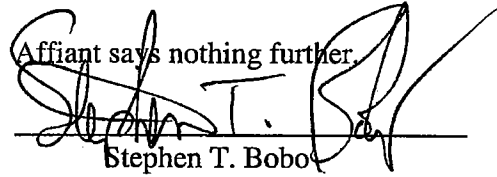
11. I have reviewed the request of Sterling Trust (Anguilla) Ltd. to intervene and the declaration of its attorney, Warren W. Faulk, filed in support. The Faulk declaration contains several incorrect statements. Mr. Faulk states on several occasions that I froze several accounts of Tech Traders as well as the account at Man Financial held under the name of Sterling Trust (Anguilla) Ltd. In fact, and perhaps unbeknownst to Mr. Faulk or his client, representatives of the Commodity Futures Trading Commission served this Court's restraining order on the various banks and brokerage firms that held the defendants' accounts, including the above-referenced account at Man Financial. As Receiver, I thereafter contacted these financial institutions and asserted control over the frozen funds.

12. Mr. Faulk is also mistaken regarding his conclusion in paragraph 9 of his declaration that I am adverse to Sterling Trust (Anguilla), Ltd. or that my interests with respect to the entry of a preliminary injunction were adverse. To the extent possible, I have sought to preserve the status quo for all investors until the facts can be gathered and understood and until the various competing investors' claims can be considered in an orderly fashion. Even though money is entirely fungible, the funds in the Man

Financial account number 37923 remain as I initially found them. The interests of Sterling Trust (Anguilla) Ltd. are not being treated differently than those of any other Tech Trader investor.

Sworn to and subscribed before
subscribed before me this 21st
day of October 2004.


Notary Public

Affiant says nothing further.

Stephen T. Bobo

