

BROWN & CONNERY, LLP
By: Warren W. Faulk, Esquire (0305)
360 Haddon Avenue
P.O. Box 539
Westmont, New Jersey 08108
856-854-8900
Attorneys for The Sterling Entities

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

**Commodity Futures Trading
Commission**

Plaintiff,

vs.

**Equity Financial Group LLC,
Tech Traders, Inc.,
Vincent J. Firth, and
Robert W. Shimer,**

Defendants.

Document Electronically Filed

CIVIL ACTION NO. 04-cv-1512 (RBK-AMD)

**DECLARATION OF
MARTIN P. RUSSO, ESQUIRE**

I, Martin P. Russo, hereby depose and say as follows:

1. I am admitted to practice law and a member of the law firm of Kurzman Eisenberg Corbin Lever & Goodman, LLP, attorneys for Sterling ACS Ltd., Sterling Alliance Ltd., Sterling Casualty & Insurance Ltd., Sterling Bank Limited, Sterling (Anguilla) Trust Ltd., Sterling Investment Management Ltd and Strategic Investment Portfolio LLC (collectively, the "Sterling Entities"). I have been admitted pro hac vice in the District of New Jersey for the purpose of this action.

2. I submit this declaration in support of the Sterling Entities' response to the factual objections filed by the Receiver.

3. Annexed hereto as Exhibits "A, A(1), A(2) and A(3)" is a true and accurate copy of a binder of documents provided by the Sterling Entities to the receiver in or around April, 2004.

4. Annexed hereto as Exhibits "B and B(1)" are true and accurate copies of the Claim Forms for Investors with Tech Traders, together with the documentary support thereto, submitted to the Receiver by each of the Sterling Entities.

5. Annexed hereto as Exhibit "C" is a true and accurate copy of the Amended Claim Form for Investors with Tech Traders submitted by Sterling ACS, Ltd. at the request of the Receiver.

6. Annexed hereto as Exhibit "D" is a true and accurate copy of a letter, dated October 29, 2004, from Raven Moore, Esq., to Martin P. Russo, Esq.

7. Annexed hereto as Exhibit "E" is a true and accurate copy of a letter, dated December 3, 2004, from Martin P. Russo, Esq., to Raven Moore, Esq.

8. Annexed hereto as Exhibit "F" is a true and accurate copy of a letter, dated February 2, 2005, from Raven Moore, Esq. to Martin P. Russo, Esq.

9. Annexed hereto as Exhibit "G" is a true and accurate copy of a letter, dated March 14, 2005, from Bina Sanghavi, Esq., to Martin P. Russo, Esq.

10. Annexed hereto as Exhibit "H" is a true and accurate copy of a letter, dated March 21, 2005, from Martin P. Russo, Esq., to Bina Sanghavi, Esq.

11. Annexed hereto as Exhibit "I" is a true and accurate copy of a letter, dated March 23, 2005, from Bina Sanghavi, Esq., to Martin P. Russo, Esq.

12. Annexed hereto as Exhibit "J" is a true and accurate copy of a letter, dated April 5, 2005, from Martin P. Russo, Esq., to Bina Sanghavi, Esq.

13. Annexed hereto as Exhibit "K" is a true and accurate copy of a letter, dated May 9, 2005, from Martin P. Russo, Esq., to Bina Sanghavi, Esq.

14. Annexed hereto as Exhibit "L" is a true and accurate copy of a letter, dated May 11, 2005, from Bina Sanghavi, Esq., to Martin P. Russo, Esq.

15. Annexed hereto as Exhibit "M" are true and accurate copies of excerpts of the sworn testimony of Vernice Woltz given before this Court in May 2004.

16. Annexed hereto as Exhibit "N" are true and accurate copies of the Man Financial statements admitted into evidence before this Court in May 2004.

17. During a telephone "meet and confer" conference with the Receiver and his counsel on April 8, 2005, the Receiver informed me that only the following two issues remained: (1) he would like account statements from the closed Sterling accounts formerly at Alliance Investment Management and – more significantly – (2) he needed information regarding the natural persons who had a beneficial interest in the accounts at Tech Traders. During that telephone conversation and a follow-up call on May 6, 2005, counsel and the Receiver discussed a proposed methodology for granting the Receiver confidential access to the information without violating the laws of The Bahamas or Anguilla.

18. Annexed hereto as Exhibit "O" are true and accurate copies of Sterling Trust's instructions to Man Financial.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.



Martin P. Russo, Esq.

Dated: May 13, 2005