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

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Commodity Futures Trading Commission,

Plaintiff,

v.

Civil Action No. 04 CV 1512

Hon. Robert B. Kugler

Equity Financial Group LLC,
Tech Traders, Inc., Tech Traders, Ltd.,
Magnum Investments, Ltd.,
Magnum Capital Investments, Ltd.,
Vincent J. Firth, Robert W. Shimer,
Coyt E. Murray and J. Vernon Abernethy,

Defendants.

-----X

**DECLARATION OF CIRINO M. BRUNO, ESQ.
IN REPLY TO THE OPPOSITION OF
THE COMMODITY FUTURES TRADING COMMISSION
AND THE EQUITY RECEIVER TO,
AND IN FURTHER SUPPORT OF, THE MOTION
OF GUSRAE, KAPLAN & BRUNO, PLLC
TO WITHDRAW AS COUNSEL
FOR THE TECH TRADERS ENTITIES**

CIRINO M. BRUNO, ESQ., an attorney duly admitted to this Court, declares the following under penalty of perjury:

1. I am admitted to practice before this Court, and I am a member of the law firm of Gusrae, Kaplan & Bruno, PLLC (“GKB”), the attorneys of record for Defendants Tech Traders, Inc., Tech Traders, Ltd., Magnum Capital Investments, Ltd., Magnum Investments, Ltd.

(collectively, the Tech Traders Entities) and Coyt E. Murray (“Murray”) in the above-captioned matter.

2. I have reviewed the papers submitted by the Commodity Futures Trading Commission (“CFTC”) and the Equity Receiver, Stephen Bobo, Esq., in Opposition (the “Opposition Papers”) to GKB’s motion to withdraw as counsel for the Tech Traders Entities (“GKB’s Motion”). I submit this declaration in reply to the Opposition Papers and in further support of GKB’s Motion. I am fully familiar with the facts and circumstances alleged herein.

3. Contrary to the assertions made in the Opposition Papers, GKB’s Motion was not made in order to avoid producing witnesses (Murray and corporate representatives for the Tech Traders Entities) for the depositions noticed by the CFTC. In fact, Murray’s deposition was taken by the CFTC on December 9, 2004.

4. Since the time that GKB first appeared as counsel for any of the defendants in this matter, a number of developments have occurred that have impacted the defense of Murray and the Tech Traders Entities. Depositions have been taken of two non-GKB represented defendants in this matter: Vincent J. Firth (“Firth”) and J. Vernon Abernethy (“Abernethy”). In or about September 2004, GKB produced over seven thousand pages of documents to the CFTC relating to the Tech Traders Entities and Murray. In this regard, a majority of these documents were not in GKB’s possession prior to their production. Subsequently, in October 2004, GKB also reviewed thousands of pages of documents in the possession of other defendants in this matter. Further, and more recently, GKB reviewed a large number of investor claim forms that were forwarded to GKB by the Equity Receiver’s law firm.

5. Upon review and analysis of the foregoing developments and documents, GKB has recognized a conflict that was not previously apparent. GKB, however, cannot articulate the precise conflict without negatively impacting upon its defense of Murray in this matter.

6. Moreover, upon advice of counsel, Murray asserted his Fifth Amendment right not to be a witness against himself at his deposition taken by the CFTC on December 9, 2004. The conflict arising from these circumstances is readily apparent: GKB's representation of the Tech Traders Entities in their producing corporate representative witnesses in response to the CFTC's Fed.R.Civ.P. 30(b)(6) deposition notices would negatively impact upon Murray's defense in this matter.

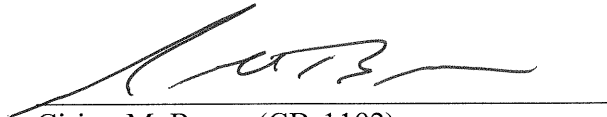
7. In his Opposition Papers, the Equity Receiver mistakenly asserts that GKB alleged that the Equity Receiver *is* responsible for defending the merits of this case (at p. 3). While GKB does not suggest that the Equity Receiver is responsible for the defense of the Tech Traders Entities, it is clear that the Equity Receiver is the person who controls the corporate entities. How can our law firm proceed in representing corporate entities under Mr. Bobo's control? From whom will we receive direction? Mr. Bobo? With whom will we consult? On whose authority do we act?

8. Finally, the Equity Receiver's comments relating to this law firm's billings and an accounting have no relationship to GKB's Motion. The Equity Receiver has not previously requested an accounting from our firm, and our firm will respond if, and assuming, such a request is received.

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WHEREFORE, GKB respectfully requests that this Court grants leave to GKB to withdraw as counsel of record for the Tech Traders Entities and for such other and further relief as this Court deems just, equitable and proper.

Dated: New York, New York
December 10, 2004



Cirino M. Bruno (CB-1192)

GUSRAE, KAPLAN & BRUNO, PLLC

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Magnum Capital Investments, Ltd. and
Magnum Investments, Ltd.*

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CERTIFICATE OF SERVICE

I, Marni Rae Robin, Esq. hereby certify that on December 10, 2004, I caused true copies of the foregoing **Declaration of Cirino M. Bruno, Esq. in Reply to the Opposition of the Commodity Futures Trading Commission and the Equity Receiver to, and in Further Support of, GKB's Motion to Withdraw as Counsel for the Tech Traders Entities** to be served upon the following addressees by overnight delivery:

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Marni Rae Robin