

To: jeevacation@gmail.com[jeevacation@gmail.com]
From: [REDACTED]
Sent: Tue 7/27/2010 3:28:13 PM
Subject: FYI- RR&A, Levin and Banyan

Fund manager who fed Rothstein fraud to sell assets in settlement

By Peter Franceschina
Sun Sentinel

Updated: 10:03 a.m. Tuesday, July 27, 2010

Posted: 8:33 a.m. Tuesday, July 27, 2010

The Fort Lauderdale hedge fund manager who was the largest feeder to Ponzi schemer Scott Rothstein has agreed to give up much of his wealth as part of a settlement with bankruptcy attorneys.

The settlement agreement by George Levin and his Banyon investment entities — which funneled \$830 million into Rothstein's \$1.4 billion investment fraud — was filed late Monday in U.S. Bankruptcy Court.

It does not spell out which assets Levin has agreed to sell and turn over to the trustee for Rothstein's now-bankrupt law firm, but Levin and his wife get to keep their \$4.2 million Fort Lauderdale home and roughly \$750,000 in personal possessions, according to the agreement.

After an initial payment of \$5 million to the bankruptcy estate, the Levins will get to keep 15 percent of the assets sold and the estate will receive the remaining 85 percent, the agreement says. The settlement does not spell out the couple's net worth, but in financial offering memos Levin told potential investors he was personally worth more than \$100 million and had extensive real estate holdings.

Levin denied in the settlement that he or his companies had any knowledge that Rothstein was running a fraud.

Also on Monday, the largest group of investors that is suing Rothstein and his alleged co-conspirators filed a third-amended complaint, adding new investors who were allegedly defrauded and new claims of wrongdoing by a number of defendants.