

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF VIRGINIA
CHARLOTTEVILLE DIVISION

OCT 25 2004

JOHN F. GORCORAN, CLERK
BY:  DEPUTY CLERK

SECURITIES & EXCHANGE)	CIVIL ACTION NO. 3:01CV00116
COMMISSION,)	
)	
Plaintiff,)	
)	<u>ORDER</u>
v.)	
)	
TERRY L. DOWDELL, <i>et al.</i> ,)	
)	
Defendants.)	JUDGE JAMES H. MICHAEL, JR.

Before the court is defendant Dowdell's Tenth Motion for Release of Funds for Payment of Reasonable Attorney's Fees, filed September 20, 2004.

The defendant's motion covers work done by the defendant's counsel during the period January 1, 2004 to June 30, 2004, and he represents that this is likely the last application for funds that will be submitted. The court-appointed receiver, who has signatory authority over any and all accounts owned or controlled by defendant Dowdell, has no objection to Dowdell's request, other than the objections that it has previously raised, which have been addressed by the court in prior orders. The plaintiff, the Securities and Exchange Commission, has not filed a response to the defendant's motion, although it has raised objections in the past similar to those raised by the receiver.

As with the defendant's prior requests, the court is concerned by the depletion of investor funds. However, in addressing the defendant's previous requests for funds, this court determined that, while the court is empowered to prohibit a defendant from funding his legal defense with victims' money, the efficient administration of justice in this case demanded that Dowdell's

counsel be afforded reasonable attorney's fees. Given these considerations, and the court's view that nothing of material import has changed since the court last confronted this issue, the court again favors a release of funds to the defendant. The court also notes that the fee request, while high, is consistent with previous requests approved by the court.

Accordingly, it is this day

ADJUDGED, ORDERED AND DECREED

as follows:

1. Defendant Dowdell's "Tenth Motion for Release of Funds for Payment of Reasonable Attorney's Fees," filed September 20, 2004, is hereby GRANTED;

2. The Receiver is directed to release payment of attorney's fees to Frederick T. Heblich, Jr., Esq. in the amount of \$10,019.72, and to the law firm of Patton Boggs, LLP in the amount of \$34,465.32, for legal services provided to defendant Dowdell for the period January 1, 2004 to June 30, 2004.

The Clerk of the Court hereby is directed to send a certified copy of this Order to the Receiver, and to all counsel of record.

ENTERED:

Don. H. Michael, Jr.
Senior United States District Judge

22 Oct. 2004
Date