

**UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH CAROLINA
ANDERSON/GREENWOOD DIVISION**

IN RE: RECEIVER FOR) Civil Action No.: 8:12-cv-02078-JMC
RONNIE GENE WILSON AND)
ATLANTIC BULLION & COIN, INC.)
_____)

ORDER

This matter is before the court for purposes of addressing an issue related to an outstanding objection to Receiver Beattie B. Ashmore’s (the “Receiver”) proposed distribution of proceeds in accordance with the court-approved Plan for Claims Administration and Distribution of Proceeds (the “Plan”) (ECF No. 176). The court held a hearing on March 14, 2016, to hear from any claimant who wished to address the court regarding an objection to the Receiver’s proposal. (ECF No. 186.)

The National Credit Union Administration Board (“NCUAB”), acting in its capacity as Liquidating Agent for Taupa Lithuanian Credit Union, Inc. (“Taupa”), appeared at the March 14, 2016 hearing in support of its objection (ECF No. 183) currently pending before the court. NCUAB asserts that \$100,000.00 was misappropriated from Taupa and transferred to the Wilson/AB&C Ponzi scheme.¹ (ECF No. 183-1 at 1.) NCUAB argues that the aforementioned transaction is void ab initio pursuant to 12 U.S.C. § 1787(b)(16) and, therefore, it is entitled to a return of the entire \$100,000.00. (*Id.* at 6.) NCUAB further argues that the Receiver’s failure to return the \$100,000.00 is an unauthorized restriction of the NCUAB’s powers in violation of 12 U.S.C. §1787(g). (ECF No. 183-1 at 8–10.)

¹ Ronnie Gene Wilson (“Wilson”) and Atlantic Bullion and Coin, Inc. (“AB&C”) were charged in an Information with 2 counts of mail fraud stemming from their involvement in a criminal Ponzi scheme involving hundreds of victims and millions of dollars. United States v. Wilson, Cr. No. 8:12-cr-00320-JMC, ECF No. 11 (D.S.C. Apr. 11, 2012).

The court observes that the Receiver did not have an opportunity to respond in writing to NCUAB's arguments before they were presented at the March 14, 2016 hearing. Therefore, the court grants the Receiver the opportunity to file a responsive brief on or before March 28, 2016, and NCUAB can file a reply by April 4, 2016.

The court further observes that the aforementioned briefing schedule could provide an impediment to the Receiver's timely distribution of proceeds in accordance with the Plan. Accordingly, the court **ORDERS** the Receiver to set aside \$100,000.00 (in escrow or other appropriate means of withholding the funds) pending the court's ultimate resolution of NCUAB's objection.

IT IS SO ORDERED.

A handwritten signature in black ink that reads "J. Michelle Childs". The signature is written in a cursive, flowing style.

United States District Judge

March 16, 2016
Columbia, South Carolina