

**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.)

Cynthia Posner, on behalf of herself and The Estate of Jay Posner (together the “Posners”), Claimant No. 000527, filed an Objection (ECF No. 184-1 at 1–7) with the Receiver that is currently pending before the court.<sup>1</sup> Cynthia Posner first objects to the Receiver’s proposal that any check sent from him to the Posners will be addressed to “The Estate of Jay Posner and Cynthia Posner.” (Id. at 5.) Cynthia Posner asserts that the check should be payable to “Cynthia Posner” to avoid “any complications.” (Id.) Secondly, Cynthia Posner objects to the Receiver’s determination that the Posners received an actual return as defined by the Plan of \$10,914.00 from the Wilson/AB&C Ponzi scheme.<sup>2</sup> (Id. at 6 (referencing ECF No. 176-1 at 5).)

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<sup>1</sup> Cynthia Posner did not appear at the March 14, 2016 hearing.

<sup>2</sup> 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).

Cynthia Posner argues that the Receiver has failed to demonstrate proof that the aforementioned transaction occurred as alleged. (Id.)

In response to Cynthia Posner's Objections, the Receiver appeared at March 14, 2016 hearing and communicated to the court that (1) checks would be made payable to the names of claimants as they appeared in the Wilson/AB&C accounts and (2) he had a copy of the check issued to Jay Posner. Thereafter, on March 14, 2016, the Receiver filed a copy of Check No. 1633 dated December 9, 2011, from AB&C payable to the order of Jay Posner in the amount of \$10,914.00.<sup>3</sup> (ECF No. 185-1, attached as an Exhibit to this Order.)

Upon consideration of the foregoing, as well as other information contained in the record and provided at the March 14, 2016 hearing, the court **OVERRULES** Cynthia Posner's Objections (ECF No. 184-1 at 1-7) finding that they are without merit.<sup>4</sup>

**IT IS SO ORDERED.**



United States District Judge

March 17, 2016  
Columbia, South Carolina

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<sup>3</sup> The court observes that the filing included deposit information as well. However, the Receiver redacted information regarding the number of the account in which the check was deposited.

<sup>4</sup> The court further observes that based on Cynthia Posner's failure to appear at the March 14, 2016 hearing, her Objections were deemed waived in accordance with the Plan. (ECF No. 176 at 6 § 3.3.)