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Dated: October 27, 2006

GEORGE B. NIELSEN, JR
U.S. Bankruptcy Judge

Attorneys for Official Committee of Unsecured Creditors

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF ARIZONA**

In re
MATHON FUND LLC,
Debtor.

Chapter 11
Case No. 2-05-bk-27993-GBN

**FINDINGS OF FACT AND CONCLUSIONS OF
LAW REGARDING PLAN CONFIRMATION**

Hearing Date: October 24, 2006
Hearing Time: 11:00 a.m.
Location: Courtroom #702
230 N First Ave
Phoenix AZ 85003

The Court, having considered the Debtors' First Amended Joint Plan of Reorganization Dated July 7, 2006 (the "Plan"), submitted by Mathon Fund LLC ("Fund"), Mathon Fund I LLC ("Fund I"), and World Sports Fans LLC ("WSF") (jointly, "Mathon" or "Debtors"), Debtors herein, and the Official Committee of Unsecured Creditors ("Committee"), and good cause appearing, the Court hereby finds and concludes as follows:

Findings of Fact

1. The Plan complies with the applicable provisions of the United States Bankruptcy Code;
2. The proponents of the Plan, the Debtors and the Committee, comply with the applicable provisions of the United States Bankruptcy Code.
3. The Plan has been proposed in good faith and not by any means forbidden by law.
4. Any payment made or to be made by the Conservator as Trustee under the Plan has been approved by or is subject to approval by the Court as reasonable.
5. Each impaired Class under the Plan has accepted the Plan or will receive or retain under the Plan on account of such claim property of a value as of the Effective Date of the Plan not less than the amount such holder would receive if the Plan were a liquidation under Chapter 7 of the U.S.

1 Bankruptcy Code; and each secured creditor will receive property of a value not less than the value of
2 the interest in property that secures the claim as of the Effective Date.

3 6. Each Class of impaired Claims has accepted the Plan or is not impaired under the Plan.

4 7. Except as to the extent a holder of a claim has agreed to a different treatment of such claim,
5 the Plan complies with the requirements of 11 U.S.C. § 1129(a)(9).

6 8. At least one Class of Claims, namely Class 3A, the Investor Claims, has voted to accept the
7 Plan. Additionally, Class 3E, the Ordinary Course Claims, has also voted to accept the Plan. No Class
8 has voted to reject the Plan.

9 9. Confirmation of the Plan is not likely to be followed by liquidation or by further need for
10 reorganization.

11 10. All fees required to be paid pursuant to 28 U.S.C. § 1930, have been paid or will be paid
12 not later than the Effective Date of the Plan.

13 11. The provisions of 11 U.S.C. § 1129(a)(13), (14), and (15) do not apply to this Debtor.

14 12. All transfers of property pursuant to the Plan will comply with the provisions of 11 U.S.C.
15 § 1129(a)(16).

16 13. Insofar as any Finding of Fact constitutes a Conclusion of Law, or a Conclusion of Law
17 constitutes a Finding of Fact, it is to be here so construed.

18 DATED this _____ day of _____ October 2006.

19 _____
20 The Honorable George B. Nielsen
21 UNITED STATES BANKRUPTCY JUDGE