

IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

<p>SECURITIES AND EXCHANGE COMMISSION,</p> <p>Plaintiff,</p> <p>vs.</p> <p>PINNACLE DEVELOPMENT PARTNERS, LLC, and GENE A. O'NEAL</p> <p>Defendants.</p>	<p>CIVIL ACTION NO. 06 CV 2431</p>
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**MOTION FOR APPROVAL OF SETTLEMENT AGREEMENT  
AND RELEASE OF CHRISTOPHER M. KUNKEL,  
CHRISTOPHER M. KUNKEL, ATTORNEY AT LAW, P.C. AND  
WESTPORT INSURANCE CORPORATION**

S. Gregory Hays (“Receiver”), the court-appointed Receiver for Pinnacle Development Partners, LLC (“Pinnacle”) and its assets (the “Receiver Estate”), files this Motion for Approval of the Settlement Agreement and Release (the “Settlement Agreement”) with Christopher M. Kunkel, Christopher M. Kunkel, Attorney at Law, P.C. (collectively “Kunkel”), and Westport Insurance Corporation (“Westport”). A true and correct copy of the Settlement Agreement is attached hereto as Exhibit A.

As set forth more fully in the brief in support, filed contemporaneously with this Motion, the settlement represents a significant recovery for the Receiver Estate and will inure to the benefit of Pinnacle's creditors, including the individuals who invested in Pinnacle and the partnerships formed by it (the "Pinnacle Partnerships"). The Settlement Agreement is contingent upon the Court's entry of an order approving the Settlement Agreement and enjoining Pinnacle investors from filing suit or asserting any claim against Kunkel or Westport that relate in any way to Kunkel's representation of Pinnacle or the Pinnacle Partnerships.

To that end, and in accordance with the terms of the Settlement Agreement, the Receiver will give all known investors notice of the filing of the Motion and an opportunity to object to the Settlement Agreement. A *Notice of Motion*, which notifies investors of their right to file a written objection within thirty (30) days of the filing of this Motion, is attached as Exhibit B for the Court's consideration. Within five days of the filing of this Motion, the Receiver will serve the *Notice of Motion* by United States Mail to the last known address of each investor as noted in the Receiver's records, and will direct investors to the Receiver's website to obtain copies of this Motion, the brief in support and the Settlement Agreement.

After investors are given an opportunity to object to the Settlement Agreement, including a hearing on any objections, if necessary, the Receiver

respectfully requests that the Court enter the proposed *Order Approving the Receiver's Settlement Agreement with Christopher M. Kunkel, Christopher M. Kunkel, P.C., and Westport Insurance Corporation*, which is attached hereto as Exhibit C for the Court's consideration.

This 14<sup>th</sup> day of February, 2008.

By: /s/ J. David Dantzler, Jr.  
J. David Dantzler, Jr.  
Georgia Bar No. 205125  
Thomas B. Bosch  
Georgia Bar No. 068740  
Attorneys for S. Gregory Hays,  
Receiver for Defendant Pinnacle  
Development Partners, LLC

Troutman Sanders LLP  
Bank of America Plaza, Suite 5200  
600 Peachtree Street, N.E.  
Atlanta, Georgia 30308-2216

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**CERTIFICATE OF SERVICE**

This is to certify that on February 14, 2008, I electronically filed this Motion for Approval of Settlement Agreement and Release of Christopher M. Kunkel, Christopher M. Kunkel, Attorney at Law, P.C. and Westport Insurance Corporation with the Clerk of Court using the CM/ECF system which will automatically send email notification of such filing to the following attorneys of record:

James Alexander Rue

William P. Hicks

Michael D. Watson

John Gerald Westrick

I further certify that, on February 14, 2008, the foregoing has been served to counsel for Christopher Kunkel by United States Mail, postage pre-paid:

Michael S. Reeves  
Friend, Hudak & Harris, LLP  
3 Ravinia Drive, Suite 1450  
Atlanta, Georgia 30346

This 14<sup>th</sup> day of February, 2008.

By: /s/ J. David Dantzler, Jr.  
J. David Dantzler, Jr.  
Georgia Bar No. 205125  
Attorney for S. Gregory Hays,  
Receiver For Defendant Pinnacle  
Development Partners LLC

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