

**UNITED STATES DISTRICT COURT  
DISTRICT OF SOUTH CAROLINA  
CHARLESTON DIVISION**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**ALBERT E. PARISH, JR., PARISH  
ECONOMICS, LLC, and SUMMERVILLE  
HARD ASSETS, LLC,**

**Defendants.**

**CIVIL ACTION NO.  
2:07-cv-00919-DCN**

**NOTICE OF MOTION**

NOTICE IS HEREBY GIVEN that on December 30, 2009, S. Gregory Hays (“Receiver”), the court-appointed Receiver for Albert E. Parish, Parish Economics, LLC, and Summerville Hard Assets, LLC (collectively the “Receiver Estate”), filed a motion (“the Motion”) seeking approval of a settlement and compromise with Battery Wealth Management, Inc. f/k/a Battery Investment Company, Inc. (“BWM”) and Wayne Cassaday (“Cassaday”), and BWM’s and Cassaday’s professional liability insurer, Continental Casualty Company (“Continental”) (collectively, the “Settling Parties”). A copy of the Motion, along with supporting papers, can be found on the Receiver’s website, [www.haysconsulting.net](http://www.haysconsulting.net). You may also request a copy by contacting the undersigned counsel for the Receiver.

In sum, the settlement will operate as follows:

- A declaratory judgment action is currently pending to determine whether, and to what extent, Continental is liable under certain insurance policies to pay any damages awards against BWM and Cassaday. If the Court decides in the declaratory judgment action that Continental is liable under the policies, the Court’s decision as to the amount of liability will determine the amount of settlement funds that will be made available for the benefit of the parties who have asserted claims against BWM and Cassaday, put BWM and Cassaday on notice of potential claims, and other BWM clients who invested with Parish, up to, and not

to exceed, \$2,850,000 (the “Settlement Funds”). Should the Court decide that no or less coverage is available, the Receiver will be barred from pursuing any additional recourse against the Settling Parties.

- After the amount of the Settlement Funds, if any, has been determined, a procedure for allocating the Settlement Funds (the “Allocations Determination Procedure”) will be established by an independent arbiter appointed by the Court (“Neutral”) and will be binding on all claimants asserting claims against the Settling Parties. The Neutral will be authorized to decide how the Settlement Funds, if any, will be paid to those entitled to make a claim against such funds. The Receiver will distribute the Settlement Funds in accordance with the Neutral’s decision.
- All interested investors will be provided with a reasonable opportunity to participate in the Allocation Determination Procedure. The Allocation Determination Procedure will be separate and distinct from the remainder of the assets recovered by the Receiver. However, the Settlement Funds, if any, will be paid into the Receiver Estate and will be distributed by the Receiver in accordance with the Allocation Determination Procedure and distribution decision by the Neutral.

However, this settlement procedure and the other terms of the settlement are expressly conditioned upon the Court’s entry of a “bar order” enjoining the filing of and/or continued prosecution of claims by all third-parties (including investors) against the Settling Parties arising out of or in any way connected with: (a) the investment-related activities of Parish, Parish Economics, and/or Summerville Hard Assets or any affiliated “investment pool”; (b) Parish’s employment by and affiliation with BWM and Cassaday; (c) any investment made by any person or entity in or with Parish or any of the Receiver Entities; and/or, (d) any other affiliation with or support of Parish by BWM or any of its current and/or former employees, officers or principals.

The settlement agreement is described more fully in the Motion, and a copy of the settlement agreement itself is attached to the Motion as Exhibit A.

Your rights may be affected by the Court’s ruling on this Motion. If you object to or oppose the Motion, you must file a written objection with the Court no later than January 13, 2010, with a copy served on counsel for the Receiver:

Charles R. Burnett  
TROUTMAN SANDERS LLP  
Bank of America Plaza, Suite 5200  
600 Peachtree Street, N.E.  
Atlanta, GA 30308-2216

In the event of any objection, the objecting party must also appear at the hearing on this matter, which is currently set for January 15, 2010 at 10:00 AM in Charleston Courtroom #2, US Court House, 81 Meeting Street, Charleston, South Carolina, before Chief Judge David C. Norton.

This 30th day of December, 2009.

/s/ David Popowski  
David Popowski  
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