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10 Attorneys for the Joining Limited Partners of
11 COPELAND PROPERTIES TWO, a Limited
12 Partnership; COPELAND PROPERTIES FIVE, a
13 Limited Partnership; COPELAND PROPERTIES
14 SEVEN, a Limited Partnership; COPELAND
15 PROPERTIES 16, L.P.; COPELAND
16 PROPERTIES 17, L.P.
17

18 UNITED STATES DISTRICT COURT
19 CENTRAL DISTRICT OF CALIFORNIA
20

21 SECURITIES AND EXCHANGE
22 COMMISSION,
23

24 Plaintiff,
25

26 vs.
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28 CHARLES P. COPELAND,
COPELAND WEALTH
MANAGEMENT, A FINANCIAL
ADVISORY CORPORATION, and
COPELAND WEALTH
MANAGEMENT, A REAL ESTATE
CORPORATION,
29

30 Defendant.
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CASE NO.: 11-08607-R-DTB

**OPPOSITION BY CERTAIN
LIMITED PARTNERS OF
COPELAND PROPERTIES 5, 7, 16
AND 2/17 TO SECOND FEE
APPLICATION OF THOMAS C.
HEBRANK, RECEIVER.**

Hearing Date: July 2, 2012
Hearing Time: 10:00 a.m.
Courtroom: 8, 2nd Floor
Judge: Hon. Manuel Real

FILE DATE: October 18, 2011
TRIAL DATE SET: No Date Set

Certain limited partners of Copeland Properties 5, 7, 16, and 2/17 respectfully submit this opposition to the second fee application of the receiver.

1. INTRODUCTION

This Opposition is filed by certain limited partners of Copeland Properties 5, Copeland Properties 7, Copeland Properties 16, and Copeland Properties 2/17. Notably, Copeland Properties ("CP") 2/17 represents a past merger of interests of CP 2 and CP 17. This Opposition is made on behalf of limited partners comprising the following percentage ownership of Copeland Properties 5, 7, 16 and 2/17:

	TOTAL CAPITAL	LPs INTEREST
CP 5	\$4,666,177.41	47.92%
CP 7	\$1,254,888.98	39.43%
CP 16	\$1,375,053.44	89.39%
CP 2/17	\$6,103,133.88	100%

For months, various limited partners in the Copeland named limited partnerships have been vigorously objecting to the receiver's improper inclusion of solvent, independently registered, tax-accounted and unmingled partnerships in the receivership solely to liquidate them for operating funds of the receivership. Such limited partners, many of whom are retired and rely on partnership income, have and continue to be concerned that the receiver and his retainers will seek compensation from the assets of unmingled partnerships for purported work done on behalf of alleged comingled and insolvent partnerships.

2. OPPOSITION

These certain limited partners oppose the Second Fee Application ("Application") of Thomas Hebrank, receiver, on the following grounds:

- (1) Mr. Hebrank remains in violation of the Court's February 6, 2010 order in that Mr. Hebrank has failed to perform a forensic accounting and "to report his findings as to the validity of complex notes

receivable and payable between and among other limited partnership entities and fixed income funds and justification for continued inclusion of such limited partnerships in the Receivership on the grounds that the cross transactions amount to actual comingling such that the equities require the Receiver to unwind [them]" within 60 days of February 6, 2012. (Order dated February 6, 2012, Paragraph 2.) Nine months after the filing of the SEC's complaint Against Charles Copeland and his two eponymous entities, Copeland real Estate Corporation and Copeland Wealth Management, a financial advisory, tthat fundamental and crucial task has not been done. Despite not doing what he was ordered to do by the Court, the receiver wants a second payment. The Court should withhold payment, at a minimum, pending compliance with the Court's order.

(2) To the extent the Receiver's proposed source of compensation is the assets or bank funds of Copeland Properties 5, 7, 16, 2/17, these certain limited partners oppose such payment as unjustified and permanently detrimental to their rightful interests

3. IF THE COURT IS INCLINED TO GRANT THE FEE APPLICATION, THE COURT IS REQUESTED TO ORDER THAT NO FEES AND COSTS BE PAID FROM ASSETS OF CP 5, CP 7, CP 16, AND CP 2/17.

To the extent the Court is inclined to grant Mr. Hebrank's Application, the Court is respectfully requested to order that none of the fees be paid from the assets and/or funds from CP 5, CP 7, CP 16, and CP 2/17. To date, there has been no probative evidence that such partnerships have been comingled and that the partners should have their retirement funds depleted to pay the receiver and his retainers.

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1 **4. CONCLUSION**

2 For the foregoing reasons, the Court should deny Mr. Hebrank's Application.
3 And if the Court is inclined to grant Mr. Hebrank's fee Application, the Court
4 should issue an order providing that none of the fees and costs will be paid from the
5 assets and/or funds from CP 5, CP 7, CP 16 and/or CP 2/17.

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7 Dated: June 11, 2012

NEWMEYER & DILLION LLP

8
9 By: /s/ *Francis E. Quinlan*

10 Francis E. Quinlan
11 John E. Bowerbank
12 Attorneys for
13 the Joining Limited Partners of
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CERTIFICATE OF SERVICE

I, Joanne Kenney, hereby certify that on June 11, 2012, the attached document was electronically transmitted to the Clerk of the Court using the CM/ECF System which will send a Notice of Electronic Filing to the following CM/ECF registrants:

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I declare that I am employed in the office of a member of the bar of this court at whose direction the service was made.

Executed on June 11, 2012, at Newport Beach, California.

/s/ Joanne Kenney

Joanne Kenney