

DEC 16 2002

Oklahoma Department of Securities,)
ex rel. Irving L. Faught, Administrator,)

PATRICIA PRESLEY, COURT CLERK

Plaintiff,)

by _____ Deputy

vs.)

Case No. CJ-99-2500-66

Accelerated Benefits Corporation, a Florida)
corporation, et al.,)

Defendants.)

CONSERVATOR'S RESPONSE TO APPLICATION OF ROBERT D. STONE AND LARRY W. HANKS TO RESET HEARING ON SALE CONFIRMATION

Conservator, Tom Moran, hereby respectfully offers the following response to the Application to Reset Hearing on Sale Confirmation filed by Robert S. Stone and Larry W. Hanks.

Conservator shows the Court as follows:

1. Conservator's Motion for Order Approving Sale of Conservatorship Assets (the "Conservator's Motion") was filed on October 25, 2002.
2. Copies of the Conservator's Motion were mailed to all investors by certified mail, return receipt requested between October 25, 2002 and October 31, 2002.
3. Included in the mailing was a "Notice to Investors" ("Notice") and an "Investor Claim Form" ("Claim Form") which if returned allowed the investors to express their preference to the Court regarding acceptance of particular offers, or rejection of all offers.
4. The Conservator's Motion, Notice and claim form were sent to more than 4400 investors informing them of the scheduled hearing date of December 13, 2002.
5. Robert D. Stone and Larry W. Hanks both signed for the certified mail containing the

Conservator's Motion, Notice and Claim Form on November 9, 2002. *See* Exhibit "A", Certified Mail Receipts.

6. Robert D. Stone and Larry W. Hanks ("Applicants") both timely returned their Claim Forms indicating their preference that the Court reject the sale of the Conservatorship Assets.

7. Applicants have been aware for more than 30 days of the hearing scheduled on the Conservator's Motion, yet Applicants did not file their application until 3 days before the scheduled hearing.

8. A number of investors have indicated to Conservator's counsel their intent to attend the hearing, some traveling from out of state.

9. The proposed purchasers have been contacted by the Conservator and have indicated that should further delay be encountered, the offers for purchase of the Conservatorship assets might be placed in jeopardy as a result of the purchasers reallocating the proposed purchase funds toward other investments.

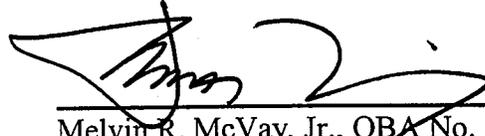
10. If the Court does not approve the sale of the Conservatorship Assets at this time, there is no guarantee that other purchasers could be found and all investors would suffer by the potential lapse in policies resulting from the inability of the Conservator to cover premium shortfalls.

11. Conservator has spent the past eight months contacting potential institutional investors to determine the market value of the Conservatorship Assets and the interest of potential investors in purchasing the assets.

12. Conservator is not conducting a "fire sale", but instead has presented the Court with all viable offers for the purchase of the Assets in order to protect the investors from potential total loss of their investments.

WHEREFORE, premises considered, Conservator, Tom Moran, respectfully requests this Court deny the application.

Respectfully submitted,



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