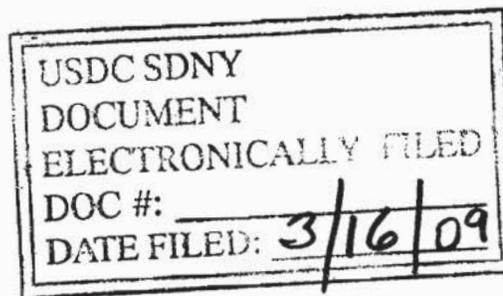


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

- against -

ANGELO HALIGIANNIS, ET AL.,

Defendants.

1:04-cv-06488-RJH

ORDER

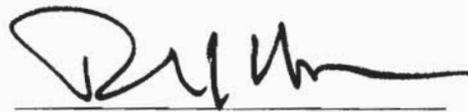
On February 13, 2009, the Court entered a Memorandum Opinion and Order directing the Clerk to make disbursements from the Court Registry Investment System account associated with this action to two judgment creditors of Angelo Haligiannis. *See S.E.C. v. Haligiannis*, — F. Supp. 2d —, 2009 WL 362129 (S.D.N.Y. Feb. 13, 2009). On February 20 and February 27, 2007, the Court received letters from the creditors, asking that post-judgment interest be included in the amounts they are due. To date, the Government has not opposed the judgment creditors' requests.

In the February 13 Opinion, the Court reasoned that the judgment creditors' liens must be respected because they represent a form of "property" protected by due process. *See Haligiannis*, 2009 WL 362129, at *3. In general, the scope of a property interest protected by due process is measured by the positive law it arose under. As the Supreme Court has explained, "[p]roperty interests . . . are created and their dimensions are defined by existing rules or understandings that stem from an independent source such as state law—rules or understandings that secure certain benefits and that support claims of entitlement to those benefits." *Board of Regents of State Colleges v. Roth*, 408 U.S. 564,

577 (1972). Here, the relevant state law provides that “Every money judgment shall bear interest from the date of its entry.” N.Y. C.P.L.R. 5003 (Consol. 2009); *see also* § 5004 (“Interest shall be at the rate of nine per centum per annum, except where otherwise provided by statute.”). Accordingly, the Court directs the Clerk to include post-judgment interest at a rate of nine percent per annum on the disbursements to West End Equities, LLC (“West End”) and Marina District Development Co LLC T/A Borgata (“Borgata”). Interest on West End’s claim shall be calculated from February 9, 2005; interest on Borgata’s claim shall be calculated from September 8, 2005. *See Haligiannis*, 2009 WL 362129, at *6-*7.

SO ORDERED.

Dated: New York, New York
March 13, 2009



Richard J. Holwell
United States District Judge