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Original Filed
April 15, 1999

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA

In re) Bankruptcy Case
JERRY WANG VAN METER,) No. 98-35318WDM
Debtor.) Chapter 7

ORDER DENYING AUCTIONEER'S CHARGE OF BUYER'S PREMIUM

The court has considered the Trustee's Ex Parte Application For Order Permitting Charge Of Buyer's Premium. In that application the Trustee seeks relief from this court's February 12, 1999 Order that authorized him to employ Butterfield & Butterfield as an auctioneer, but prohibited Butterfield & Butterfield from charging a buyer's premium at the auction.

Butterfield & Butterfield states, through its general counsel, that it does not negotiate its buyer's premium. That notwithstanding, the Trustee has not indicated why he is unable to obtain another auctioneer who will not charge a buyer's premium; alternatively there is no showing why Butterfield & Butterfield will not adjust downward its charge to the Trustee as seller by the amount of the buyer's premium. If it were to do so, none of the difficulties described by Butterfield & Butterfield's counsel would be encountered and the estate would realize the economic equivalent of a sale at auction without a buyer's premium.

