

2. On November 9, 2015, the CFTC filed a related proceeding in the United States against the entity IB Capital and its principals Emad Echadi and Michel Geurkink for violations of the Commodity Exchange Act. *See* CFTC’s Complaint for Permanent Injunction, Civil Penalties, and Other Equitable Relief, Case No. 1:15-cv-01022-LY, *U.S. Commodity Futures Trading Commission v. IB Capital FX, LLC et al.* [IB Capital Matter Docket No. 1]. On January 15, 2016, the Court entered an order enjoining IB Capital and principals Michel Geurkink and Emad Echadi (the “IB Capital Defendants”) from engaging in certain activity. *See* Order of Preliminary Injunction and Other Equitable Relief (“IB Capital Order”), Case No. 1:15-cv-01022-LY, *U.S. Commodity Futures Trading Commission v. IB Capital FX, LLC et al.* [IB Capital Matter Docket No. 16]. In the IB Capital Order the Court also appointed Guy Hohmann as Receiver to take control of the IB Capital Defendants’ assets and requires the IB Capital Defendants’ assets be repatriated to the Receiver. IB Capital Order at ¶10.

II. IB CAPITAL CONSENT ORDER AND DUTCH PROCEEDINGS

3. On October 14, 2016, the Court entered a consent order (the “IB Capital Consent Order”) and final judgment against Michel Geurkink, Emad Echadi, and IB Capital. Pursuant to the IB Capital Consent Order, the IB Capital Defendants have agreed to payment of civil monetary penalties, as well as, restitution totaling \$35 million dollars. It has been (and continues to be) the Receiver’s hope that a significant amount of the restitution owed by the IB Capital Defendants will be satisfied with funds that are currently frozen in the Netherlands and other jurisdictions in connection with an ongoing criminal case against the IB Capital Defendants in that jurisdiction, allowing for distribution of those funds to investors in the United States and worldwide. For some time, the CFTC and Receiver have been working with the IB Capital Defendants and authorities in the Netherlands to come to an agreement regarding the disposition of those funds. As noted in

previous fee applications, the Receiver retained counsel in the Netherlands in an attempt to expedite the process. Throughout the past year, active ongoing communication has taken place between the Receiver's Dutch counsel, the CFTC, and Dutch authorities. As a result of these ongoing communications, the Receiver continues to believe that repatriation of the funds at issue may be imminent.

4. By way of update, the Receiver was recently informed that one of the defendants (Michel Geurkink) has entered a guilty plea. The Receiver also understands that Mr. Geurkink relinquished any claim to any funds in his name or the names of his affiliated entities that were previously frozen by governmental authorities. The Receiver recently contacted Mr. Geurkink's counsel to commence the process of having those funds (approximately \$8.25 million) repatriated to the United States.

5. The Receiver also understands that plea negotiations with the other defendant (Emad Echadi) are in their final stages and expect they will be consummated within the next 20 - 30 days. It is also expected the final agreement with Mr. Echadi will include a provision requiring Mr. Echadi to relinquish any claim to funds in his name (approximately \$20 million) or the names of his affiliated entities that were previously frozen by governmental authorities. In addition, it is presently envisioned that Mr. Echadi will be required to relinquish any claims to a villa in Morocco, North Africa. The Receiver understands the villa was purchased with funds that were diverted from I.B. Capital.

6. It should be noted that the amount of funds referenced in paragraph four and five above were initially reported in approximately June of 2012. These funds were seized by authorities in Morocco, Cyprus, and Slovakia pursuant to a request from the Dutch government. Based upon exchange rate fluctuations and dependent upon whether such sums were in interest

bearing accounts, the current value or amounts may differ from the referenced amounts. In addition, it is the Receiver's understanding the funds that were on deposit in Morocco were placed into an account with a financial institution which has since been declared insolvent. It is not known how that may impact the amount of funds that can ultimately be repatriated. If it impacts it negatively, any amount that may not be recoverable would become part of the damage model in the claim to be asserted against the financial institution referenced in paragraph seven below.

7. Through his Dutch counsel, the Receiver also learned that significant claims may exist against a large third-party entity based in the Netherlands. Moreover, it is the Receiver's position that it would be proper to file suit against the third party in this Court. The Receiver previously sent a demand letter to this third party effectively extending the statute of limitations against the party for five years. Should he be successful in recovering funds either through expedited settlement discussions or a lawsuit, those funds (which could be significant) would likewise be distributed to investors.

III. RECEIVER'S EIGHTH FEE APPLICATION

8. Finally, the Receiver also requests the Court approve the Receiver's Eighth Fee Application totaling \$42,380.59. The "Eighth Fee Period" includes fees incurred by the Receiver and the Receiver's retained U.S. and Dutch counsel for the tenth month period between June 1, 2017 through March 31, 2018.

a. The Receiver

9. During the Eighth Fee Period, the Receiver or his retained counsel has focused primarily on continuing communications with the CFTC, Dutch authorities and with criminal counsel for Mr. Echadi, Mr. Geurkink, and the investors. In addition, the Receiver has been reviewing financial records which detail the names and locations of financial institutions which

presently contain funds previously misappropriated by Messrs. Echadi and Geurkink. In the case of Mr. Echadi or his affiliated entities, this includes approximately twenty-five separate accounts. In the case of Mr. Geurkink or affiliated entities, this includes approximately nine separate accounts. Lastly, the Receiver has continued to analyze jurisdictional issues associated with potential claims against third parties and further communicating with his retained U.S. and Dutch counsel concerning the services they have rendered during the time period covered by this Eighth Fee Period (as described more fully below in paragraph 14 below).

10. During the Eighth Fee Period, the fees charged by the Receiver include all compensation requested for the Receiver's services. *See* Receiver's Invoices attached hereto as **Exhibits A-1 through A-3**. The Receiver requests the Court's approval to pay for these services totaling \$25,327.63 in fees and expenses because the fees and expenses were reasonable and necessary for the Receiver to fulfill his Court-ordered duties.

b. The Law Firm of Hohmann, Brophy & Shelton, PLLC

11. A significant portion of the efforts of both counsel for the Receiver and support staff during the Eighth Fee Period involved: (1) assisting the Receiver's engagement of Dutch counsel for the purpose of effectuating repatriation of funds held in the Netherlands; assisting the Receiver in analyzing the viability of claims and jurisdictional issues against potentially liable third parties; (3) maintaining regular communication with investors regarding the status of the ProphetMax and IB Capital matters and an anticipated distribution; and (4) continuing to manage occasional incoming claims and requests to confirm receipt of claim information. The Receiver's counsel has continued to provide services to the ProphetMax and IB Capital matters at a 15 percent discount to their customary billing rates. *See* Invoices of Hohmann, Brophy & Shelton, PLLC, attached hereto as **Exhibit B-1** and **Exhibit B-2**.

12. The fees and expenses charged by HBS during the Eighth Fee Period include all compensation requested for the services of the Receiver's US-based legal professionals. *See Exhibit B-1 and Exhibit B-2.* The Receiver requests the Court's approval to pay for these services totaling \$7014.18 in fees and expenses because the fees and expenses were reasonable and necessary for the Receiver to fulfill his Court-ordered duties.

c. Retained Dutch Counsel

13. As noted in the Receiver's Sixth Fee Application, in an attempt to expedite the repatriation of funds associated with the IB Capital proceedings, the Receiver retained Jurjen de Korte and Geertjan van Oosten in connection with enforcement of the IB Capital Consent Order and repatriation of the previously frozen funds. As anticipated by the Receiver in the Sixth Fee Application, Dutch counsel's fees have exceeded the initial \$5,000 retainer approved by the Court, and currently seeks reimbursement for fees and expenses incurred during the Eighth Fee Period totaling \$10,038.88. *See Invoices attached hereto as Exhibit C.* The invoices are stated in Euros. The Receiver converted the Euros (EUR) to U.S. dollars (USD) based on the April 13, 2018 exchange rate of \$1.2335.

14. As noted herein, the Receiver believes significant progress has been made regarding repatriation efforts and potentially significant third-party claims, and it is the Receiver's position this progress could not have been made if not for the local expertise and contacts his Dutch counsel provided. The Receiver requests the Court's approval to pay fees and expenses of his Dutch counsel totaling \$10,038.88 because the fees and expenses were reasonable and necessary for the Receiver to fulfill his Court-ordered duties.

V. CONCLUSION

15. The Receiver requests the Court enter the proposed Order filed with this Motion to approve the payment of interim fees and expenses of \$42,380.59 to the Receiver and the retained

professionals who rendered services to the ProphetMax Receivership Estate and IB Capital Receivership Estate during the Eighth Fee Period, which were both reasonable and necessary for the Receiver to fulfill his Court-ordered duties.

Respectfully submitted,
GUY HOHMANN

By: /s/ Guy Hohmann

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(512) 495-1438

**RECEIVER FOR THE PROPHETMAX AND
IB CAPITAL RECEIVERSHIP ESTATES**

CERTIFICATE OF CONFERENCE

The Receiver conferred with Timothy Mulreany, counsel for the CFTC, who stated the CFTC does not oppose this Motion nor the relief sought herein. The Motion, therefore, is unopposed.

/s/ Guy Hohmann

Guy Hohmann

CERTIFICATE OF SERVICE

On April 19, 2018, I electronically submitted the foregoing document with the clerk of the court of the U.S. District Court, Western District of Texas, using the electronic case filing system of the court. I hereby certify that I have served all counsel and/or pro se parties of record electronically or by another manner authorized by Federal Rule of Civil Procedure 5(b)(2).

/s/ Guy Hohmann

Guy Hohmann

Brophy Edmundson Shelton & Weiss, PLLC
 210 Barton Springs Road, Suite 500
 Austin, TX 78734

BILL TO

ProphetMax Management TX
 Matter No.: 8133-02 Guy Hohmann,
 Receiver for ProphetMax Management
 TX

INVOICE 1850

DATE 02/28/2018 **TERMS** Net 30

DUE DATE 03/30/2018

DATE	ACCOUNT SUMMARY	AMOUNT
05/31/2017	Balance Forward	
	Payments and credits between 05/31/2017 and 02/28/2018	0.00
	New charges (details below)	1,712.76
	Total Amount Due	

DATE	ACTIVITY	HOURS	RATE	AMOUNT
09/13/2017	GMH - ProphetMax Emails from investor victims regarding status; email with Carrie Puccia and Keri Anderson regarding same; telephone conference with Tim Mulreaney regarding status [REDACTED] conference with Carrie Puccia and Keri Anderson regarding same; emails to Kees de Visser regarding [REDACTED] [REDACTED]	1:06	658.75	724.63
09/14/2017	GMH - ProphetMax Telephone conference with Peter Morgentern [REDACTED] [REDACTED]	0:18	658.75	197.63
09/15/2017	GMH - ProphetMax Prepare for telephone conference with Dutch counsel [REDACTED]; telephone conference with Carrie Puccia regarding same and conference with Keri Anderson regarding follow-up.	1:12	658.75	790.50

TOTAL OF NEW CHARGES 1,712.76

Brophy Edmundson Shelton & Weiss, PLLC

210 Barton Springs Road, Suite 500

Austin, TX 78734

BILL TO

IB Capital

Matter No.: 121-02 Guy Hohmann,

Receiver for IB Capital

INVOICE 1852**DATE** 02/28/2018 **TERMS** Net 30**DUE DATE** 03/30/2018

DATE	ACCOUNT SUMMARY	AMOUNT
05/31/2017	Balance Forward	
	Payments and credits between 05/31/2017 and 02/28/2018	0.00
	New charges (details below)	16,632.00
	Total Amount Due	

DATE	ACTIVITY	HOURS	RATE	AMOUNT
06/01/2017	GMH Review incoming emails from investor victims and response to same.	0:18	540.00	162.00
06/11/2017	GMH Telephone call with counsel in Amsterdam regarding status, possible mediation with ██████ obtaining a copy of the Dutch Prosecutions file and various other matters, email with Jurjen de Korte regarding all of the above.	0:24	540.00	216.00
06/12/2017	GMH Emails with Jurjen de Korte regarding his communications with ██████ possible meeting/mediation, documents we need beforehand and possible affidavits from Emad Echadi and/or Michel Geurkink, review various "Know Your Customer" articles, review of Netherlands website regarding subjective and objective indicators of money laundering; evaluate choice of law issues in connection with claims against ██████	3:48	540.00	2,052.00

DATE	ACTIVITY	HOURS	RATE	AMOUNT
06/14/2017	GMH Review and revise motion to jointly administer ProphetMax and IB Capital Estates and Seventh Fee Application; emails with Carrie Puccia and Keri Anderson regarding same; review of Dutch case law on [REDACTED].	2:12	540.00	1,188.00
06/15/2017	GMH Emails to/from investor victim regarding status and various other matters; conversations with Carrie Puccia and Keri Anderson regarding my review of Dutch cases [REDACTED] and various other issues; continue reviewing Dutch case law.	1:24	540.00	756.00
06/22/2017	GMH Emails with Eric Galton regarding background information in connection with Prophet Max and IB Capital receivership and [REDACTED] and recommended mediators from Amsterdam; review various emails from prospective Dutch and UK mediators; emails with Dutch counsel regarding same; status of criminal proceedings [REDACTED] [REDACTED] our request for the data stick, possible mediators, and various other matters.	1:24	540.00	756.00
06/26/2017	GMH Review of email from Dutch counsel and letter from [REDACTED] prepare responsive email; conference with Carrie Puccia regarding cases to be reviewed and email regarding same.	0:36	540.00	324.00
06/27/2017	GMH Conference with Carrie Puccia regarding [REDACTED] and jurisdictional issue in connection with same; emails with Dutch counsel regarding same.	0:18	540.00	162.00
06/28/2017	GMH Telephone conference with Dutch counsel regarding recent communications with the Dutch Prosecutor and receipt of their [REDACTED] and various other matters; emails and conference with Carrie Puccia.	0:36	540.00	324.00
07/06/2017	GMH Emails with Mr. Von Oosten regarding his recent communication with Mr. Echadi's new counsel and possible settlement proposal.	0:18	540.00	162.00
07/13/2017	GMH Conference with Keri Anderson regarding my recent telephone conference with investor victim and checking emails from Prophetmax Receivership website; email with Dutch counsel regarding status.	0:18	540.00	162.00
07/14/2017	GMH Email from Dutch counsel regarding status and responsive email regarding cessation of further work; emails with CFTC (Tim Mulreany) regarding conference call.	0:18	540.00	162.00

DATE	ACTIVITY	HOURS	RATE	AMOUNT
07/17/2017	GMH Emails and telephone conference with Tim Mulreany regarding new criminal defense counsel for Echadi, status of criminal proceedings and various other matters.	0:18	540.00	162.00
07/26/2017	GMH Emails to/from investor victim regarding status and her recent letter to the Dutch Prosecutor; emails with Tim Mulreany regarding status and possibility of closing down the receivership; conference with Carrie Puccia regarding same.	0:36	540.00	324.00
08/21/2017	GMH Voicemail from investor victim; telephone conference with investor David Donovan regarding status; email to Dutch counsel regarding status.	0:24	540.00	216.00
08/22/2017	GMH Emails to/from Jurjen de Korte regarding reaching out to Dutch prosecution and defendants counsel regarding status; review incoming email from investor victim regarding same.	0:24	540.00	216.00
09/07/2017	GMH Emails from Dutch counsel regarding two articles discussing criminal investigations of ██████████ for similar bad acts; review of same and conference with Carrie Puccia regarding same.	0:24	540.00	216.00
09/08/2017	GMH Telephone conference with Dutch counsel regarding recent article regarding ██████████ by Dutch prosecution and ██████████.	0:18	540.00	162.00
09/12/2017	GMH Emails to/from Tim Mulreany regarding conference call and investigation of ██████████.	0:12	540.00	108.00
09/14/2017	GMH Review various materials in preparation for call with Dutch counsel.	0:36	540.00	324.00
09/19/2017	GMH Review and revise status report; review of letter previously sent to ██████████; emails with Keri Anderson and Carrie Puccia regarding same.	0:42	540.00	378.00
09/20/2017	GMH Review and revise Status Report and conferences with Carrie Puccia and Keri Anderson regarding same.	0:24	540.00	216.00
09/21/2017	GMH Emails with Carrie Puccia and Keri Anderson regarding status report and bullet point updates to website and review and revise.	0:42	540.00	378.00
10/11/2017	GMH Email to Dutch counsel regarding ██████████ ██████████	0:12	540.00	108.00

DATE	ACTIVITY	HOURS	RATE	AMOUNT
10/25/2017	GMH Emails with Dutch counsel regarding payment of outstanding invoice and ██████████ ██████████ emails with Carrie Puccia and Keri Anderson regarding Amended Fee Application.	0:24	540.00	216.00
10/31/2017	GMH Review and revise proposed email to investor victims. Email with Dutch counsel regarding status of their invoices. Emails with Keri Anderson and Carrie Puccia regarding all of the above and amended fee application.	0:36	540.00	324.00
11/27/2017	GMH Telephone conference with Tim Mulraney regarding his recent telephone conference with Dutch prosecutor and prospective settlement; emails with Carrie Puccia and Keri Anderson regarding same.	0:18	540.00	162.00
12/01/2017	GMH Review incoming email from Echade's counsel; emails with Tim Mulreany regarding same; email to Echade's counsel; email with investor victim.	0:24	540.00	216.00
12/04/2017	GMH Emails from investor victim.	0:12	540.00	108.00
12/07/2017	GMH Emails from Echade's counsel regarding compliance with the consent order; voicemail to Mr. Mulreany regarding same and email to Echade's counsel.	0:36	540.00	324.00
01/08/2018	GMH Emails to and from Jargen de Korte regarding possible attachment of funds frozen in the Netherlands; travel to and from Regions bank and effectuate wire transfer of Dutch counsel's invoices.	0:42	540.00	378.00
01/17/2018	GMH Emails with Tim Mulreany regarding his communications with the Dutch prosecutor and conference call regarding upcoming status report; emails with Dutch counsel regarding possible attachment of the frozen funds; review of attachment from Dutch counsel discussing Dutch law on the topic; review email from investor victim.	1:24	540.00	756.00
01/18/2018	GMH Review incoming email from Mr. De Korte regarding recommended attachment/filings in the Netherlands; conference with CEP regarding same and proposed email to Mr. De Korte.	0:24	540.00	216.00
01/19/2018	GMH Emails to and from Dutch counsel discussing possible attachment proceeding in the Netherlands; telephone conference with Mr. Mulraney regarding same and his recent discussions with the Dutch prosecutor; email to Mr. Edrade's counsel regarding contemplated attachment proceeding and deadline to consent to release of frozen funds.	1:18	540.00	702.00

DATE	ACTIVITY	HOURS	RATE	AMOUNT
01/22/2018	GMH Emails with Mr. Mulraney regarding telephone conference with the Dutch authorities and additional follow-up; emails with investor victims and the	0:24	540.00	216.00
01/24/2018	GMH Conference with Keri Anderson and Carrie Puccia regarding outline of status report.	0:12	540.00	108.00
01/25/2018	GMH Telephone conference with Tim Mulreaney regarding status and contemplated attachment proceeding.	0:18	540.00	162.00
01/26/2018	GMH Conference with Carrie Puccia regarding my telephone conference with Mr. Mulreaney and finalizing status report; review and revise same.	0:18	540.00	162.00
01/29/2018	GMH Emails with Jurjen de Korte regarding email from Mr. Echade's counsel; info to gather and upcoming call.	0:36	540.00	324.00
01/30/2018	GMH Outline of matters to discuss in upcoming call with Jurjen de Korte; participate in call and discuss procedural next steps, Moroccan real estate, Dutch prosecutor's file and various other matters; review and revise status report.	1:06	540.00	594.00
01/31/2018	GMH Emails with Dutch co-counsel regarding their communications with the Dutch prosecutors and emails with Tim Mulreaney regarding same; emails with Tim Mulreaney and Dutch counsel regarding Geurkink guilty plea and proposal from Echade's counsel; emails regarding status report.	0:18	540.00	162.00
02/01/2018	GMH Review email from Echade's counsel; email to Jurjen de Korte regarding same and follow-up with the Dutch prosecutor.	0:24	540.00	216.00
02/07/2018	GMH Emails with Jurjen de Korte regarding Echade's counsel's agreement to allow access to the Dutch prosecutor's file; emails with Keri Anderson and Carrie Puccia regarding same.	0:12	540.00	108.00
02/08/2018	GMH Emails with investor victims regarding most recent status report.	0:12	540.00	108.00
02/09/2018	GMH Emails with Dutch counsel regarding production of documents from the Dutch prosecutor's file.	0:12	540.00	108.00
02/12/2018	GMH Conference with Eric Chenoweth and R. James George regarding [REDACTED] [REDACTED].	0:36	540.00	324.00

DATE	ACTIVITY	HOURS	RATE	AMOUNT
02/15/2018	GMH Telephone conference with Tim Mulroney regarding status of guilty pleas, possible civil attachment; timing of various events; Moroccan real estate and various other issues; conference with Keri Anderson and Carrie Puccia regarding same and outline of status report to the court; email to Dutch counsel regarding all of the above; outline of Matters to Discuss with Tim Myureany; telephone conference with Tim Mulreany regarding plea agreement by Geurkink and likely plea agreement by Echade; timing in connection with possible release of funds; discussion with Dutch counsel over need for civil attachment; Cayenne issues and various other matters; conference with Carrie Puccia and Keri Anderson regarding all of the above; email with Dutch counsel regarding all of the above.	1:48	540.00	972.00
02/19/2018	GMH Emails and telephone conference with Jurjen de Korte regarding my recent telephone conference with the CFTC and further discussions with the Dutch prosecutor; emails with Keri Anderson, Carrie Puccia, and Jurjen de Korte regarding letter from Dutch prosecutor and review of same.	0:36	540.00	324.00
02/27/2018	GMH Emails with Dutch counsel regarding status of obtaining the Dutch prosecutor's file and plea agreements.	0:12	540.00	108.00
TOTAL OF NEW CHARGES				16,632.00



The Hohmann Law Firm

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 114 West 7th Street, Suite 1100
 Austin
 Texas 78701
 Guyh@hohmannlaw.com
 www.hohmannlaw.com
 O: 512-495-1438

INVOICE

Number	1089
Issue Date	4/11/2018
Due Date	5/11/2018
Email	guyh@hohmannlaw.com

Bill To:

ProphetMax Management Company Guy Hohmann Receiver for
 ProphetMax Management Company
 114 West Seventh Street
 Suite 1100
 Austin, Texas 78701
 O: 512-495-1438

Time Entries

Time Entry	Billed By	Rate	Hours	Sub
GHM-RCVR 3/1/2018 Emails with Carrie Puccia regarding status report and review of same.	Guy Hohmann	\$658.75	0.30	\$197.63
GHM-RCVR 3/2/2018 Emails with investor victims regarding latest status report.	Guy Hohmann	\$658.75	0.60	\$395.25
GHM-RCVR 3/5/2018 Emails and TCW Dutch counsel regarding upcoming meeting with [REDACTED] timing of review of the Dutch prosecutor's file and obtaining access to funds on deposit with [REDACTED].	Guy Hohmann	\$658.75	0.30	\$197.63
GHM-RCVR 3/9/2018 Review of article appearing in Amsterdam regarding transgressions of and investigations regarding same. TCW Tim Mulreany regarding status and next steps. Review of Order appointing Receiver I/C/W [REDACTED] [REDACTED] Review of emails to Receiver that have not been responded to and begin preparing responses to and email with former clerk regarding same.	Guy Hohmann	\$658.75	3.40	\$2,239.75
RH-PA 3/9/2018 Reviewed ProphetMax Receivership Facebook and ProphetMax Receivership website. Ensured the Receiver reviewed and responded to investor emails. Created spreadsheet and documented process to capture investor communications. - Paralegal	Ryn Hohmann	\$0.00	4.00	\$0.00

Exhibit A-3

Time Entry	Billed By	Rate	Hours	Sub
GHM-RCVR 3/14/2018 Emails with Dutch counsel regarding status of request for Dutch prosecutor's files and request for forfeiture agreement with Guerkin's counsel. Review translated version of recent article regarding █████, CW, Jim George regarding background information and assertion of possible claims against █████ in a U.S. court.	Guy Hohmann	\$658.75	1.40	\$922.25
GHM-RCVR 3/19/2018 Emails with investor victims in response to their questions. Review and revise status report.	Guy Hohmann	\$658.75	1.20	\$790.50
GHM-RCVR 3/20/2018 Emails with Jurjen de Korte regarding obtaining access to the Dutch Prosecutor's file and the frozen funds.	Guy Hohmann	\$658.75	0.20	\$131.75
GHM-RCVR 3/21/2018 Emails with Dutch counsel regarding status and retention of frozen funds. Begin preparation of Motion for Eighth Fee Application and Status Report.	Guy Hohmann	\$658.75	0.80	\$527.00
GHM-RCVR 3/23/2018 Emails with Tim Mulreany of the CFTC regarding status and location and amounts of frozen funds. Emails with Jurjen de Korte regarding his most recent communications regarding obtaining access to the Dutch prosecutor's file.	Guy Hohmann	\$658.75	0.30	\$197.63
GHM-RCVR 3/27/2018 Prepare responsive emails to investor victims.	Guy Hohmann	\$658.75	1.30	\$856.38
GHM-RCVR 3/29/2018 Emails with investor victims regarding status	Guy Hohmann	\$658.75	0.80	\$527.00
RH-PA 3/30/2018 Ensured the Receiver reviewed and responded to investor emails. Updated spreadsheet Investor Communication spreadsheet. - Paralegal	Ryn Hohmann	\$0.00	1.00	\$0.00
Time Entries Total:			15.60	\$6,982.77

Terms & Conditions

Net 30

Brophy Edmundson Shelton & Weiss, PLLC

210 Barton Springs Road, Suite 500

Austin, TX 78734

BILL TOProphetMax Management TX
Matter No. 8133-01 ProphetMax
Management TX**INVOICE 1849****DATE** 02/28/2018 **TERMS** Net 30**DUE DATE** 03/30/2018

DATE	ACCOUNT SUMMARY	AMOUNT
05/31/2017	Balance Forward	
	Payments and credits between 05/31/2017 and 02/28/2018	
	New charges (details below)	6,020.56
	Total Amount Due	

DATE	ACTIVITY	HOURS	RATE	AMOUNT
06/06/2017	KNA - ProphetMax Emails regarding invoices from Dutch co-counsel; work on redactions in same and in our invoices of attorney-client and privileged information.	1:00	191.25	191.25
06/14/2017	KNA - ProphetMax Review and revise draft motion for administration of receivership and fee application; multiple emails regarding same; work on revising invoice redactions.	0:36	191.25	114.75
06/15/2017	KNA - ProphetMax Multiple emails with investors.	0:18	191.25	57.38
06/19/2017	KNA - ProphetMax Redact privileged information from invoices for fee application exhibit.	0:24	191.25	76.50
06/20/2017	KNA - ProphetMax Revise fee application and motion to consolidate; prepare exhibits to same.	0:30	191.25	95.63
06/22/2017	KNA - ProphetMax Finalize and e-file motion for joint administration and 7th fee application, exhibits and proposed order; download and electronically organize file-stamped copy of same; email team regarding same.	0:42	191.25	133.88
07/05/2017	KNA - ProphetMax Download Claim Form and supporting documentation from investor; upload same to Box for claim determination; emails with Tyler McCarty regarding same.	0:18	191.25	57.38
08/01/2017	CEP - ProphetMax Response to investor.	0:06	318.75	31.88

DATE	ACTIVITY	HOURS	RATE	AMOUNT
08/04/2017	KNA - ProphetMax Emails and call with investor regarding status.	0:12	191.25	38.25
09/07/2017	CEP - ProphetMax Review incoming letter from G.J. van Oosten and attention to translating and reviewing article [REDACTED].	0:24	318.75	127.50
09/11/2017	KNA - ProphetMax Investor emails; confer briefly with Carrie Puccia regarding call with Tim Mulreany.	0:06	191.25	19.13
09/13/2017	CEP - ProphetMax Teleconference with T. Mulreany to discuss potential case against [REDACTED].	0:30	318.75	159.38
09/13/2017	KNA - ProphetMax Investor emails; conference with Guy Hohmann and Carrie Puccia regarding Tim Mulreany's thoughts about [REDACTED].	0:24	191.25	76.50
09/15/2017	CEP - ProphetMax Teleconference with Dutch counsel regarding action against [REDACTED].	0:54	318.75	286.88
09/15/2017	KNA - ProphetMax Conference call with [REDACTED] regarding [REDACTED], status of both cases; confer with Guy Hohmann and Carrie Puccia regarding feasibility of action against [REDACTED].	0:36	191.25	114.75
09/19/2017	KNA - ProphetMax Investor emails; confer with team regarding preparation of status report and website update pertaining to potential action against [REDACTED].	0:18	191.25	57.38
09/19/2017	CEP - ProphetMax Draft update to court and summary to investors with update regarding receivership and action against [REDACTED].	3:30	318.75	1,115.63
09/20/2017	KNA - ProphetMax Work on status report and update to investors.	0:12	191.25	38.25
09/20/2017	CEP - ProphetMax Conference with G. Hohmann to discuss update.	0:12	318.75	63.75
09/20/2017	GoDaddy - prophetmaxreceivership.com annual domain renewal			15.17
09/21/2017	KNA - ProphetMax Review, revise and finalize Receiver's Status Report; prepare exhibits to same; e-file same; download and electronically organize file-stamped copy of same; continue to work on update to investors.	0:42	191.25	133.88
09/21/2017	CEP - ProphetMax Revisions to update and attention to filing same.	0:18	318.75	95.63
09/25/2017	KNA - ProphetMax Prepare and publish update to website and upload status report; emails with Tyler McCarty regarding same and responding to recent investor emails.	0:48	191.25	153.00

DATE	ACTIVITY	HOURS	RATE	AMOUNT
10/30/2017	KNA - ProphetMax Confer with team regarding drafting detailed response to investor regarding case status and latest update.	0:18	191.25	57.38
10/31/2017	KNA - ProphetMax Review and revise detailed response to investor and prepare brief timeline of major events to date.	0:24	191.25	76.50
10/31/2017	CEP - ProphetMax Draft substantial update to investor addressing various questions regarding fees and case status.	2:12	318.75	701.25
11/27/2017	CEP - ProphetMax Review incoming update regarding agreement negotiated between Dutch prosecutor and defendants.	0:06	318.75	31.88
12/01/2017	CEP - ProphetMax Correspondence with attorney for Echadi regarding negotiations with Dutch prosecutor and potential settlement.	0:30	318.75	159.38
12/12/2017	KNA - ProphetMax Edit website.	0:06	191.25	19.13
01/03/2018	KNA - ProphetMax Download, review and electronically organize Order regarding filing status reports; calendar deadlines for same.	0:06	191.25	19.13
01/18/2018	CEP - ProphetMax Communication with J. De Korte regarding attachment options in Netherlands.	0:18	318.75	95.63
01/24/2018	KNA - ProphetMax Confer with Carrie Gottesman and Guy Hohmann regarding status report requested by the court and progress with Dutch criminal counsel for Emad Echadi.	0:12	191.25	38.25
01/30/2018	CEP - ProphetMax Draft update to the Court.	1:42	318.75	541.88
01/31/2018	CEP - ProphetMax Finalize update to the Court.	0:30	318.75	159.38
02/05/2018	KNA - ProphetMax Emails with investors; update spreadsheet with new investor address; download and electronically organize file-stamped Status Report; confer with Carrie Gottesman regarding update for website.	0:24	191.25	76.50
02/06/2018	KNA - ProphetMax Emails with investors.	0:12	191.25	38.25
02/07/2018	CEP - ProphetMax Correspondence with Dutch counsel regarding Echadi's consent to disclosure of case file.	0:06	318.75	31.88
02/08/2018	KNA - ProphetMax Emails with investors; update website and upload latest status report.	0:30	191.25	95.63

DATE	ACTIVITY	HOURS	RATE	AMOUNT
02/09/2018	CEP - ProphetMax Correspondence with Dutch counsel regarding release of assets and release of case file.	0:12	318.75	63.75
02/12/2018	CEP - ProphetMax Updates regarding potential Guerink plea agreement.	0:06	318.75	31.88
02/15/2018	KNA - ProphetMax Confer with Guy Hohmann and Carrie Puccia Gottesman regarding information from CFTC about plea deals, real estate, funds and attachment; emails with Dutch co-counsel related to same.	0:18	191.25	57.38
02/19/2018	CEP - ProphetMax Discuss plea agreement and other matter updates.	0:30	318.75	159.38
02/23/2018	KNA - ProphetMax Emails with investors.	0:06	191.25	19.13
02/25/2018	CEP - ProphetMax Attention to response to investor.	0:12	318.75	63.75
03/02/2018	KNA - ProphetMax Finalize and e-file status report; download and electronically organize file-stamped copy of same; send to investor victim per request.	0:30	191.25	95.63
03/20/2018	KNA - ProphetMax Draft unopposed motion to withdraw and proposed order; multiple emails regarding same.	0:30	191.25	95.63
03/29/2018	KNA - ProphetMax Investor emails.	0:12	191.25	38.25
TOTAL OF NEW CHARGES				6,020.56

Brophy Edmundson Shelton & Weiss, PLLC

210 Barton Springs Road, Suite 500

Austin, TX 78734

BILL TO

IB Capital

Matter No.: 121-01 IB Capital

INVOICE 1851**DATE** 02/28/2018 **TERMS** Net 30**DUE DATE** 03/30/2018

DATE	ACCOUNT SUMMARY	AMOUNT
05/31/2017	Balance Forward	
	Payments and credits between 05/31/2017 and 02/28/2018	
	New charges (details below)	993.62
	Total Amount Due	

DATE	ACTIVITY	HOURS	RATE	AMOUNT
06/06/2017	KNA Emails regarding invoices from Dutch co-counsel; work on redactions in same and in our invoices of attorney-client and privileged information.	1:00	140.00	140.00
06/13/2017	KNA Multiple emails with Dutch co-counsel regarding contacts with ██████████, possible mediation with same and fee applications.	0:24	140.00	56.00
06/14/2017	KNA Review and revise draft motion for administration of receivership and fee application; multiple emails regarding same; work on revising invoice redactions.	0:36	140.00	84.00
06/19/2017	KNA Redact privileged information from invoices for fee application exhibit.	0:24	140.00	56.00
06/20/2017	RTS Attention to issues regarding fee application.	0:30	300.00	150.00
06/22/2017	KNA Emails with Eversheds and Dutch co-counsel regarding motion filed and send them same; multiple emails with Eric Galton regarding possible mediators from Netherlands and UK; email Dutch co-counsel with list of same.	0:30	140.00	70.00
06/23/2017	KNA Emails regarding new invoice from Eversheds.	0:12	140.00	28.00
06/26/2017	KNA Review and electronically organize letter from ██████ and emails regarding same.	0:18	140.00	42.00

DATE	ACTIVITY	HOURS	RATE	AMOUNT
06/26/2017	RTS Analyze response letter from [REDACTED]; correspondence with team regarding same and follow-up projects.	0:36	300.00	180.00
07/06/2017	KNA Emails regarding new defense counsel for Michel Geurkink and possible strategy for settlement negotiation.	0:12	140.00	28.00
08/04/2017	KNA Emails with Dutch co-counsel regarding status.	0:12	140.00	28.00
09/07/2017	KNA Emails with Dutch co-counsel regarding [REDACTED] investigation and review article regarding same.	0:12	140.00	28.00
09/11/2017	KNA Emails with Dutch co-counsel [REDACTED]	0:06	140.00	14.00
09/20/2017	KNA Emails regarding documents sent to [REDACTED] by Dutch co-counsel.	0:06	140.00	14.00
10/25/2017	KNA Multiple emails regarding [REDACTED]; confer regarding filing supplement motion to pay Dutch co-counsel's outstanding invoices; obtain same for inclusion in motion.	0:24	140.00	56.00
12/01/2017	KNA Emails with Tim Mulreany of CFTC regarding possible deal with Emad Echadi.	0:06	140.00	14.00
01/31/2018	AT Conference - 01/30/18 conference call			5.62
TOTAL OF NEW CHARGES				993.62

VAN OOSTEN
ADVOCATEN

Hohmann, Brophy & Shelton
De heer G. Hohmann
210 Barton Springs Road Suite #500
TX 78704 Austin

Amsterdam, April 3, 2018

Your reference : Lawyer : mr. J.Ph. de Korte
Subject : Hohmann / IB Capital, Geurkink, Echadi
Our reference : 20170590 Email :

FEE NOTE: 1800856

Regarding work done up until March 2018

Fee	€	2.184,00
Total amount due	€	2.184,00

Payments should be made within 14 days by bank transfer to Van Oosten Advocaten at
IBAN NL56 RABO 0158 0891 62. Please mention invoice number: 1800856 as your reference.

BIC: RABONL2U VAT: NL8143.83.129.B.01

VAN OOSTEN
ADVOCATEN

Hohmann, Brophy & Shelton
De heer G. Hohmann
210 Barton Springs Road Suite #500
TX 78704 Austin

Amsterdam, March 6, 2018

Your reference : Lawyer : mr. J.Ph. de Korte
Subject : Hohmann / IB Capital, Geurkink, Echadi
Our reference : 20170590 Email :

FEE NOTE: 1800615

Regarding work done up untill February 2018

Fee	€	955,00
Fee	€	4.797,00
VAT 21,0% on €955,00	€	200,55
Total amount due	€	5.952,55

Payments should be made within 14 days by bank transfer to Van Oosten Advocaten at
IBAN NL56 RABO 0158 0891 62. Please mention invoice number: 1800615 as your reference.

BIC: RABONL2U VAT: NL8143.83.129.B.01

VAN OOSTEN
ADVOCATEN

Eversheds B.V.
De Cuserstraat 85 - A
1081 CN Amsterdam

Amsterdam, 2 mei 2017

Uw referentie : Advocaat : mr. G.J. van Oosten
Inzake : Aangifte IB Capital FX - Emad Echadi - Michel Geurkink (advies)
Onze referentie : 20170074 Email : vanoosten@vanoostenadvocaten.nl

DECLARATIE: 1701869

Betreft werkzaamheden tot en met april 2017

Honorarium	€	1.252,50
Kantoorkosten	€	75,15
	€	<u>1.327,65</u>
BTW 21,0% over €1.327,65	€	278,81
Totaal te voldoen	€	<u><u>1.606,46</u></u>

Voldoening gaarne binnen 14 dagen ten gunste van Van Oosten Advocaten op
IBAN NL56 RABO 0158 0891 62 onder vermelding van declaratienummer: 1701869.

BIC: RABONL2U BTW: NL8143.83.129.B.01

VAN OOSTEN ADVOCATEN

Eversheds Sutherland B.V.
Postbus 7902
1008 AC Amsterdam

Amsterdam, 2 juni 2017

Uw referentie : Advocaat : mr. G.J. van Oosten
Inzake : Aangifte IB Capital FX - Emad Echadi - Michel Geurkink (advies)
Onze referentie : 20170074 Email : vanoosten@vanoostenadvocaten.nl

DECLARATIE: 1702263

Betreft werkzaamheden tot en met mei 2017

Honorarium	€	1.525,00
Kantoorkosten	€	91,50
	€	<hr/> 1.616,50
BTW 21,0% over €1.616,50	€	339,47
Totaal te voldoen	€	<hr/><hr/>1.955,97

Voldoening gaarne binnen 14 dagen ten gunste van Van Oosten Advocaten op
IBAN NL56 RABO 0158 0891 62 onder vermelding van declaratienummer: 1702263.

BIC: RABONL2U BTW: NL8143.83.129.B.01

VAN OOSTEN
ADVOCATEN

Hohmann, Brophy & Shelton
De heer G. Hohmann
210 Barton Springs Road Suite #500
TX 78704 Austin

Amsterdam, July 5, 2017

Your reference : Lawyer : mr. J.Ph. de Korte
Subject : Hohmann / IB Capital, Geurkink, Echadi
Our reference : 20170590 Email :

FEE NOTE: 1702610

Regarding work done up until June 2017

Fee	€	819,00
Total amount due	€	819,00

Payments should be made within 14 days by bank transfer to Van Oosten Advocaten at
IBAN NLS6 RABO 0158 0891 62. Please mention invoice number: 1702610 as your reference.

BIC: RABONL2U VAT: NL8143.83.129.B.01

VAN OOSTEN
ADVOCATEN

Eversheds Sutherland B.V.
Postbus 7902
1008 AC Amsterdam

Amsterdam, 3 augustus 2017

Uw referentie : Advocaat : mr. G.J. van Oosten
Inzake : Aangifte IB Capital FX - Emad Echadi - Michel Geurkink (advies)
Onze referentie : 20170074 Email : vanoosten@vanoostenadvocaten.nl

DECLARATIE: 1703039

Betreft werkzaamheden tot en met juli 2017

Honorarium	€	1.087,50
Kantoorkosten	€	65,25
	€	<hr/> 1.152,75
BTW 21,0% over €1.152,75	€	242,08
Totaal te voldoen	€	<hr/><hr/>1.394,83

Voldoening gaarne binnen 14 dagen ten gunste van Van Oosten Advocaten op
IBAN NL56 RABO 0158 0891 62 onder vermelding van declaratienummer: 1703039.

BIC: RABONL2U BTW: NL8143.83.129.B.01

VAN OOSTEN ADVOCATEN

Eversheds Sutherland B.V.
Postbus 7902
1008 AC Amsterdam

Amsterdam, 5 september 2017

Uw referentie : Advocaat : mr. G.J. van Oosten
Inzake : Aangifte IB Capital FX - Emad Echadi - Michel Geurkink (advies)
Onze referentie : 20170074 Email : vanoosten@vanoostenadvocaten.nl

DECLARATIE: 1703363

Betreft werkzaamheden tot en met augustus 2017

Honorarium	€	330,00
Kantoorkosten	€	19,80
	€	<hr/> 349,80
BTW 21,0% over €349,80	€	73,46
Totaal te voldoen	€	<hr/><hr/>423,26

Voldoening gaarne binnen 14 dagen ten gunste van Van Oosten Advocaten op
IBAN NL56 RABO 0158 0891 62 onder vermelding van declaratienummer: 1703363.

BIC: RABONL2U BTW: NL8143.83.129.B.01

VAN OOSTEN
ADVOCATEN

Hohmann, Brophy & Shelton
De heer G. Hohmann
210 Barton Springs Road Suite #500
TX 78704 Austin

Amsterdam, October 10, 2017

Your reference : Lawyer : mr. J.Ph. de Korte
Subject : Hohmann / IB Capital, Geurkink, Echadi
Our reference : 20170590 Email :

FEE NOTE: 1703632

Regarding work done up until September 2017

Fee	€	1.014,00
Total amount due	€	1.014,00

Payments should be made within 14 days by bank transfer to Van Oosten Advocaten at
IBAN NL56 RABO 0158 0891 62. Please mention invoice number: 1703632 as your reference.

BIC: RABONL2U VAT: NL8143.83.129.B.01

VAN OOSTEN
ADVOCATEN

Eversheds Sutherland B.V.
Postbus 7902
1008 AC Amsterdam

Amsterdam, 2 oktober 2017

Uw referentie : Advocaat : mr. G.J. van Oosten
Inzake : Aangifte IB Capital FX - Emad Echadi - Michel Geurkink (advies)
Onze referentie : 20170074 Email : vanoosten@vanoostenadvocaten.nl

DECLARATIE: 1703523

Betreft werkzaamheden tot en met september 2017

Honorarium	€	752,50
Kantoorkosten	€	45,15
	€	<u>797,65</u>
BTW 21,0% over €797,65	€	167,51
Totaal te voldoen	€	<u><u>965,16</u></u>

Voldoening gaarne binnen 14 dagen ten gunste van Van Oosten Advocaten op
IBAN NL56 RABO 0158 0891 62 onder vermelding van declaratienummer: 1703523.

BIC: RABONL2U BTW: NL8143.83.129.B.01

HOURLY TIME SHEET

Attn.: Hohmann, Brophy & Shelton
 De heer G. Hohmann
 210 Barton Springs Road Suite #500
 TX 78704 Austin

Amsterdam, April 3, 2018

Regarding invoice: 1800856

Subject: 20170590 Hohmann / IB Capital

Date	Description	Time
05-03-2018	Miscellaneous Call with Guy Hohmann + preparing meeting with [REDACTED]	0.12
06-03-2018	Internal meeting [REDACTED]	1.18
06-03-2018	Miscellaneous (Preparing) Interview with [REDACTED]	1.18
08-03-2018	Miscellaneous E-mail [REDACTED] + review 2017 annual account	1.12
09-03-2018	Miscellaneous Translation [REDACTED]	0.30
14-03-2018	Miscellaneous Translations	0.18
14-03-2018	Miscellaneous Email prosecutor concerning file	0.12
15-03-2018	Correspondence Email judge Van der Lelie concerning the file	0.30
20-03-2018	Miscellaneous E-mails	0.06
Total invoice		5.36