

THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF TEXAS  
AUSTIN DIVISION

UNITED STATES COMMODITY	§	
FUTURES TRADING COMMISSION,	§	
	§	
<i>Plaintiff,</i>	§	
	§	
v.	§	Civil Action No. A-12-CV-0862-LY
	§	
SENEB POUSA, INVESTMENT	§	
INTELLIGENCE CORPORATION,	§	
DBA PROPHETMAX MANAGED FX,	§	
JOEL FRIANT, MICHAEL DILLARD, and	§	
ELEVATION GROUP, INC.,	§	
	§	
<i>Defendants.</i>	§	

**MOTION FOR APPROVAL TO PAY EXPENSES**

Guy M. Hohmann, the Court-appointed Receiver in the above-referenced ProphetMax Receivership matter and the ancillary IB Capital matter, files this Motion for Approval to Pay Expenses (“Motion”) covering September 01, 2020, through September 30, 2020. The Receiver believes this Motion and brief in support demonstrate the expenses are reasonable and necessary.

**I. Van Oosten Schulz de Korte Advocaten, Amsterdam, the Netherlands**

Fees incurred with this firm relate to their ongoing handling of a matter before the Court of Appeal at the Hague (the “Hague”) complaining against a USD \$900 million settlement between ING Bank and the Dutch State. Other than appearing before the Hague at a hearing on October 7, 2020, no further activity is associated before the Hague which should end by the end of 2020. In addition, the firm, has recently made a settlement proposal to ING. The settlement offer expires on December 2, 2020. Total fees and expenses for their most recent invoice are EUR 6,666.00 (USD \$7,885.91)<sup>1</sup>.

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<sup>1</sup>XE:Convert EUR/USD (October 5, 2020). Retrieved from <https://www.xe.com/currencyconverter/convert/?Amount=6%2C666&From=EUR&To=USD>

## **II. Kinstellar**

The Kinstellar firm's invoice covers the time period from March 1, 2020, through September 30, 2020, and incorporates time from lawyers working from their Hungarian and Slovakian offices. The bulk of the time from the Slovakian office included time for negotiating, meeting, and corresponding with counsel for Zsofia Dobos, one of the relief defendants previously sued by the Receiver. Ms. Dobos is listed as the Ultimate Beneficial Owner of a bank account located at Československá Obchodná Banka ("CSOB") in Slovakia. The account is titled in the name of Riknik & Sons, Ltd. Ms. Dobos ultimately refused to assign the account proceeds to the Receiver. As a consequence, Kinstellar's Slovakian office-initiated litigation against CSOB in Slovakia to have the approximate USD \$7.2 million judgment recognized in Slovakia and to then have the funds in the Riknik account repatriated to the Receiver in the United States. Barring any additional closure of the court system in Slovakia due to the Corona virus, it is anticipated that proceeding should be concluded by the year end. Total fees and expenses for their most recent invoice are EUR 20,410.63 (USD \$24,142.19)<sup>2</sup>.

## **III. PCB Litigation**

PCB Litigation is the Receiver's retained counsel in the United Kingdom ("UK"). That firm has been retained to restore IB Capital and Maverick reinstated before the Registrar of Companies in the UK in order for the Receiver to have approximately USD \$3 million transferred to the Receiver. On July 7, 2020, the Receiver's UK Counsel informed the Receiver the judge presiding over the reinstatement proceeding sought clarification as to the Receiver's appointment over the UK entity, IB Capital (FX) LLP. The judge presiding over the proceeding considered the IB Capital Consent Order was only evidence of the Receiver's appointment as

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<sup>2</sup>XE:Convert EUR/USD (October 7, 2020). Retrieved from <https://www.xe.com/currencyconverter/convert/?Amount=20%2C410.63&From=EUR&To=USD>

receiver for IB Capital FX (NZ) LLP. It was not apparent to the Judge in the reinstatement proceeding that IB Capital (FX) LLP is an affiliate of IB Capital FX (NZ) LLP and she requested clarification be sought from this Court on that issue. On July 24, 2020, the Receiver filed a Motion for Clarification, asking the Court to find IB Capital FX LLP an affiliate of IB Capital FX (NZ) LLC. [See Dkt. # 184]. That motion remains pending before this Court, Finally, the Judge in the reinstatement proceeding has abated that action until November 15, 2020, to hopefully obtain a ruling from this Court on the Motion for Clarification.

PCB's most recent invoice covers the time period from August 1, 2020, through September 30, 2020. Total fees and expenses for their most recent invoice are GBP 1,275.00 (USD \$1,663.31)<sup>3</sup>.

#### **IV. Senior and Junior Paralegal**

The senior paralegal's main focus for the month of September included assisting the junior paralegal with investors with their claim questions and responding to investors that had questions via email or telephone conversations regarding the postcards the Receiver mailed in an attempt to validate their contact information. The senior paralegal also assisted the Receiver with several letters one of which was to the Bank of Populaire in Morocco and Washington D.C. The main focus of another more junior paralegal was communicating with investors that responded to the postcards the Receiver mailed. He answered their questions, validated or updated their contact information and updated the investor spreadsheet. He also monitored the Receivership email box daily for general investor inquiries.

The senior paralegal worked a total of 12 hours for the month of August; her time was invoiced at \$50.00 per hour which is one-third of her normal hourly rate for a total of \$600.00.

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<sup>3</sup>XE:Convert EUR/USD (October 7, 2020). Retrieved from <https://www.xe.com/currencyconverter/convert/?Amount=1%2C275&From=GBP&To=USD>

The junior paralegal worked a total 50 hours from August 20, 2020, through September 30, 2020; his time was invoiced at \$30.00 per hour which is a forty percent discount to his normal hourly rate for a total of \$1500.

**V. Expenses**

The Receiver mailed two copies of letter to Mr. Mohamed Karim Mounir to Banque Populaire in Morocco and a copy to the letter to Mr. Mohammed-Ali Idrissi in Banque Populaire in Washington D.C. They were mailed Worldwide Express International Shipping at costs of \$152.88 and via USPS Priority Express Mail \$27.77.

**PRAYER FOR RELIEF**

The Receiver requests the Court enter the proposed Order filed with this Motion to approve the payment of total expenses of USD \$35,972.06 referenced above. The expenses 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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**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 take a position on the Motion nor the relief sought herein.

/s/ Guy Hohmann

Guy Hohmann

**CERTIFICATE OF SERVICE**

On October 13, 2020, 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

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INTELLIGENCE CORPORATION,  
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Civil Action No. A-12-CV-0862-LY

**PROPOSED ORDER ON RECEIVER'S MOTION TO PAY FEE EXPENSES**

Before the Court is the Receiver's Motion to Pay Fee Expenses (the "Motion") to approve the payment of total expenses of USD \$35,972.06. Having considered the Motion, the evidence presented, and arguments of counsel, if any, the Court finds the Motion should be, and is hereby, GRANTED.

SIGNED this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

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LEE YEAKEL  
UNITED STATES DISTRICT JUDGE