

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

UNITED STATES COMMODITY
FUTURES TRADING COMMISSION,

Plaintiff,

V.

SENEN POUSA, INVESTMENT
INTELLIGENCE CORPORATION,
DBA PROPHETMAX MANAGED FX,
JOEL FRIANT, MICHAEL DILLARD, and
ELEVATION GROUP, INC.,

Defendants.

Civil Action No. A-12-CV-0862-DAE

RECEIVER'S UNNOPOSED MOTION FOR APPROVAL
TO RETAIN A MOROCCAN CONSULTANT TO ASSIST IN REPATRAITING FUNDS

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 Retain a Moroccan Consultant to Assist in Repatriating Funds (the “Motion”).

I. Introduction

There are approximately 46.6 million Moroccan Dirham located in four separate bank accounts at Banque Populaire (“the Bank”) in Casablanca, Morocco.¹ (USD 4,565,812.79) Two of the accounts are in the name of Rabiaa Moutaouakkil (Emed Echade’s aunt), one is in the name of Essadia Moutaouakkil (Emed Echade’s mother) and one is in the name of Emed Echade (collectively referred to as the “Account Holders”).

¹ XE: Convert MAD/USD (November 11, 2023).

Retrieved from:

<https://www.xe.com/currencyconverter/convert/?Amount=46660000&From=MAD&To=USD>

II. Steps in the Process thus Far Completed

The Receiver's French and Moroccan counsel prepared Irrevocable Transfer Orders to be signed by the Account Holders and the Receiver. Once executed, they were then presented to the Bank and its counsel. The Bank through its counsel has expressed a willingness to transfer the funds to the Receivership estate.

III. Steps Remaining to be Completed

Before the funds at issue can be converted to US currency and be thereafter transferred to the Receivership Estate, permission from the Moroccan Currency Exchange Office ("MCEO") must be obtained.

It is the Receiver's understanding this can be a somewhat cumbersome and time-consuming process if one does not retain a professional with significant experience in working with the MCEO. The Receiver's French and Moroccan counsel have identified someone they believe is highly qualified to seek the approval of the MCEO. The consultant's name is Mr. Hicham Brahmi from AdMetam Consulting SARL. He is a former employee of the MCEO.

The terms of the consultant's engagement are to bill the Receiver a flat fee of MAD 153,000.² (USD 14,991.41) In addition, if the funds are repatriated to the receivership estate, the consultant would be entitled to a success fee of MAD 255,000.³ (USD 24,984.37)

The Receiver proposes to give the consultant a six-month time window to have the funds repatriated. In addition, the Consultant would have the right to a one-time extension of the window for three (3) months.

² XE: Convert MAD/USD (November 13, 2023).

Retrieved from
<https://www.xe.com/currencyconverter/convert/?Amount=153000&From=MAD&To=USD>

³ XE: Convert MAD/USD (November 13, 2023).

Retrieved from
<https://www.xe.com/currencyconverter/convert/?Amount=255000&From=MAD&To=USD>

The final step in the process is to have the DPPO request their Moroccan counterpart lift the attachment order on the accounts that were previously placed on them at the request of the DPPO. The receiver has been informed by the DPPO that those efforts are presently being undertaken.

IV. Conclusion

The Receiver believes the retention of the consultant on the terms referenced above provide the highest likelihood that the Moroccan funds will be repatriated to the Receivership estate in a timely manner. Once the Funds are received, a final distribution can be made to the Investor Claimants and the Receivership estate can be wrapped up.

PRAYER FOR RELIEF

The Receiver requests the Court enter the proposed Order filed with this Motion to approve the retention of a Moroccan consultant on the terms set forth herein.

Respectfully submitted,
GUY HOHMANN

By: /s/ Guy Hohmann
Guy Hohmann
State Bar No. 09813100
guyh@hohmannlaw.com
114 West 7th Street
Suite 1100
Austin, Texas 78701
(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 take a position on the Motion nor the relief sought herein.

/s/ Guy Hohmann
Guy Hohmann

CERTIFICATE OF SERVICE

On November 15, 2023, 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

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

UNITED STATES COMMODITY
FUTURES TRADING COMMISSION,

Plaintiff,

V.

Civil Action No. A-12-CV-0862-DAE

SENEN POUSA, INVESTMENT
INTELLIGENCE CORPORATION,
DBA PROPHETMAX MANAGED FX,
JOEL FRIANT, MICHAEL DILLARD, and
ELEVATION GROUP, INC.,

Defendants.

ORDER GRANTING RECEIVER'S
MOTION FOR APPROVAL TO RETAIN A MOROCCAN CONSULTANT

Before the Court is the Receiver's Motion for Approval to Retain a Moroccan Consultant (the "Motion"). The Receiver believes this expense is worth incurring and there is a high probability the money will be repatriated back to the United States.

1. Consultant's engagement flat fee of MAD 153,000. (USD 14,991.41)
2. Consultant's success fee of MAD 255,000. (USD 24,984.37)
3. The consultant will have a six-month time window to have the funds repatriated. In addition, the Consultant will have the right to a one-time extension of the window for three (3) months.

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 16th day of November, 2023.

DAVID A. EZRA
SENIOR UNITED STATES DISTRICT JUDGE