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.	§	

RECEIVER'S STATUS REPORT

Comes now, Guy M. Hohmann, the Court-appointed Receiver in the above-referenced ProphetMax Receivership matter and the ancillary IB Capital matter and files this his Status Report. Since the Receiver's previous Status Report report of July 31, 2024, there has been significant activity to report.

Second Interim Distribution – In Final Stages

The distribution from the funds recovered from Slovakia totaled USD \$6,673,622.40. This Second Interim Distribution equals 28% (twenty-eight percent) of the Approved Investor Claimant(s) Claim amounts.

On June 24, 2024, this Court granted the Receiver's Motion for Approval of Second Interim Distribution Plan & Procedures.² There were not any objections or notices of appeal; thus the Order

^{2017.12.27 [}Dkt. # 114]. STATUS REPORT ORDER "Parties shall file a similar report every six months thereafter until the case is complete".

² 2024.06.24 [Dkt. #321]. ORDER GRANTING 320 On Receiver's Unopposed Motion for Approval of Second Interim Distribution Plan and Procedures.

became final July 25, 2024.

The Second Interim Distribution is in the final stages. In August of 2024, Approved Investor Claimant(s) began to receive their checks or wires. For Approved Investor Claimant(s) residing within the continental United States ("U.S."), the distribution checks are issued and mailed by this Court's approved distribution agent Donlin Recano & Co. Inc. ("DRC"). For Investor Claimant(s) residing outside of the continental U.S., the wire transfers continue to be sent to Investor Claimant(s) by the Receiver's senior paralegal, with oversight from the Receiver.

In this final stage, the number one factor driving the length of the distribution is the slow response time (or no response) from the Investor Claimant(s). The underlying challenges are listed below: (1) The Investor Claimant(s) receive numerous emails and the Receiver's emails are overlooked and/or lost in their vast inbox; (2) the majority of the emails the Receiver has on file for the Investor Claimant(s) are on popular email service providers i.e. Yahoo and Google etc. which block the Receiver's paralegals from sending more than a couple emails at one time; (3) telephone numbers are outdated or voicemail boxes are reported full.

In general, these are the reasons the distribution progress continues to be on-going. In trending with the previous distributions, the majority of the Approved Investor Claimant(s) were quick to respond and receive their distributions. Engaging contact with the remaining Approved Investor Claimant(s), historically takes longer and requires additional time.

A. Morocco – Estimated Recovery \$4.87 million

On January 29, 2025, the Receiver's Moroccan counsel provided the Receiver with a Certificate from Banque Populaire (the Moroccan "Bank") referencing the funds the Receiver is working on repatriating back to the U.S. \$4.87.

During the Receiver's latest email exchange with the Receiver's Moroccan counsel, he was advised the Bank combined each of the account holders (Emade Echade, Rabbia and Essadia

Moutaouakkil) funds into one account in the name of Emade Echade. The Receiver and his Moroccan counsel perceive this as a positive step forward. With the funds in one account, it will ease the complexity of repatriating the funds back to the U.S.

The Receiver's Moroccan and French counsel outlined the next steps which include:

- 1. The Bank needs to issue one Authorization Requests for the account holder (Emade Echade). To assist in expediating this process, the Receiver's French counsel prepared a draft email to be sent by the account holder's counsel and sent to the Bank's counsel. That email has been sent to the Bank's counsel.
- 2. The Bank's counsel has been instructed to email the completed Authorization Request to the Receiver's French and Moroccan Counsel.
- 3. Upon receipt of the Bank's Authorization Request, the Court approved Moroccan consultant and the Receiver's Moroccan counsel will meet with the Moroccan Currency Exchange Office to seek approval to have the funds wired to the Receivership estate.³

If the assets are released by Morocco, the Receiver expects to be wired a significant dollar amount. Given that some of these funds may have emanated from a separate fraud, the Receiver is not able to estimate the precise amount that could potentially be transferred, at this time. It is also conceivable the Kingdom of Morocco may extract some form of tax or fee before remitting the funds to the Receiver.

Conclusion

The next Status Report will be submitted to the Court on July 31, 2025. If significant developments occur in the interim, the Receiver will file a report before that date.

³ [Dkt. # 304].

Dated: January 30, 2025 Respectfully submitted,

By: /s/ Guy Hohmann

Guy Hohmann State Bar No. 09813100 guyh@hohmannlaw.com 114 W. 7th Street 625 Norwood Tower Austin, Texas 78701 (512) 551-9808

RECEIVER FOR THE PROPHETMAX AND IB CAPITAL RECEIVERSHIP ESTATES

Certificate of Service

On January 30, 2025, 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