



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 which block the Receiver’s paralegals from sending more than a couple emails at one time; (3) telephone numbers are outdated or voicemail boxes are reported full.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 expediting 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.<sup>3</sup>

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.

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<sup>3</sup> [Dkt. # 304].

Dated: January 30, 2025

Respectfully submitted,

By: /s/ Guy Hohmann

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**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