

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. *See* 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 the 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, in an attempt to expedite the process, the Receiver retained counsel in the Netherlands.

4. It is understood from the Dutch prosecutor's office that negotiations regarding voluntary relinquishment of assets are still ongoing with Mr. Geurkink and other suspects in the Dutch criminal proceedings.

5. The Receiver had previously reported that negotiations with the other defendant (Mr. Echadi) were in their final stages and expected they would be consummated. It is now the Receiver's understanding that negotiations between Mr. Echadi and the Dutch Public Prosecutor's Office (the "DPPO") have come to an impasse. On July 18, 2019, a pre-trial hearing in the Dutch criminal proceedings against Echadi, Geurkink and other suspects took place. A trial date will not be set before the end of 2019.

6. It is the Receiver's understanding funds have been frozen at the request of the Dutch Government in the Netherlands, Morocco, Cyprus and Slovakia. In addition, it is the Receiver's understanding there were also funds that were on deposit in Hungary and Cyprus which were placed into an account with financial institutions which have since been declared insolvent. It is not known how this may impact the amount of funds that can ultimately be repatriated from those two jurisdictions. 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 eight below.

7. As noted in a previous status update, one of the defendants transferred a significant amount of the misappropriated funds to Morocco. The Receiver hired local counsel in Morocco to assist in repatriating assets located in Morocco. The Receiver also understands the DPPO is in ongoing discussions with Echadi's relatives regarding the release of assets frozen in Morocco.

8. As noted in the Receiver's last status update, in September 2018, in exchange for payment of EUR \$775 million to the Dutch State, ING Bank and the DPPO publicly announced a settlement. This sum was paid by ING in order to avoid criminal prosecution for violating money laundering statutes and know-your-customer rules before opening bank accounts and failing to monitor the use of ING bank accounts during the years 2010-2016. As part of the settlement, ING admitted to its many failings in fulfilling its role as gatekeeper to the financial system.

9. The Receiver's most recent status report also described a Notice of Complaint the Receiver's Dutch counsel filed with the Court of Appeal at the Hague. By way of update, on May 22, 2019, The Receiver's Dutch counsel attended a hearing at the Court of Appeal regarding the ING Complaint. The closed-door hearing at the Court dealt separately with each of the four complaints against the ING settlement. The Receiver's Dutch counsel provided the following information regarding the hearing:

The Public Prosecutor (at the Court of Appeal level, responsible for the ING settlement) requested an opportunity to comment in writing on what we have raised as regards your authority and as regards what has transpired between us and the Public Prosecutor (at the District Court level, responsible for the Echadi et al prosecution) and, as a result, we have been given an opportunity to establish your authority (in brief, to request criminal prosecution of ING on behalf of the investors) on the basis of a legal opinion on US law and the Consent Order (accompanied by an official Dutch translation) by 19 June 2019. The Public Prosecutor will then have till 3 July 2019 to respond in writing and we will then have till 17 July 2019 a final opportunity to respond in writing. A decision on admissibility could be expected six weeks thereafter (i.e. around 28 August 2019). The court further informed us that they had earlier closed the proceedings for the other three complaints and had scheduled judgment in six weeks' time but, as result of these developments, will now postpone a decision on the other three complaints so that all four can be decided simultaneously.

10. The Receiver understands the Receiver's Dutch counsel and the DPPO have both submitted their post-hearing briefings and are presently awaiting a decision from the Court of Appeal of the Hague which is expected to be issued on or around September 1, 2019.

11. In the early summer of 2019, it appeared settlement discussions between the Dutch Public Prosecutor's Office and the IB Capital Defendants had reached an impasse which meant it was very unlikely they would be relinquishing claims to the frozen assets, any time in the near future. Consequently, the Receiver prepared a Motion for Turnover Order (the "Turnover Motion") to be filed in the Receivership Court.

12. Prior to filing the Turnover Motion, the Receiver attempted to confer with the IB Capital Defendants (as is required by the Federal Rules of Civil Procedure) to determine if they were opposed to the relief sought in the motion. The Receiver forwarded documents to Mr. Echadi to assign the proceeds of certain financial accounts located at ING Bank (the "ING Accounts") to the Receiver. The Receiver made it clear to Mr. Echadi that, if he did not sign them, a motion for contempt of court would be filed against him.

13. Mr. Echadi subsequently executed the ING Accounts Assignment Documents. It is the Receiver's understanding, the accounts at issue are in the name of IB Capital and Maverick Capital Holding Ltd, an entity controlled by Mr. Echadi, presently contain approximately USD \$7 million. Thereafter, on June 12, 2019, the Receiver's Dutch counsel wrote a letter to ING Bank and the DPPO and requested ING Bank to transfer the funds to the Receiver and also requested the DPPO to release their attachment on the ING Accounts to enable such transfer.

14. On June 13, 2019, the DPPO informed the Receiver's Dutch counsel the IB Capital Defendants had also defrauded another group of investors of approximately USD \$2.8 million through other legal entities. The other fraud has been referred to by the DPPO as the Capilo/Spot

Forex fraud (hereinafter the “CSF fraud”). Initially, The DPPO indicated a precondition of releasing the attachments on the ING Accounts. It was an agreement whereby the funds in those accounts would be shared pro rata between the IB Capital victims and the CSF victims. While the precise amounts of the CSF victims’ losses are still being tabulated, at present, it appeared the IB Capital victims would receive approximately 92 percent of the funds in the ING Accounts.

15. More recently, the DPPO indicated the CSF victims must receive 100 percent of their losses, now estimated by the DPPO to be in a range of EUR 2.5 to 3 million before the IB Capital victims will be allowed to receive any portion of the ING Account balances. The Receiver’s Dutch counsel has written the DPPO voicing his complaints regarding the DPPO’s position, in this respect.

16. On July 10, 2019, the Receiver forwarded an email to Michel Geurkink and his Dutch legal counsel requesting that Mr. Geurkink execute Financial Account Assignment Documents for a bank account in Slovakia containing what is believed to be approximately USD \$8 million.

17. Thereafter, the DPPO indicated Mr. Geurkink must also sign Assignment Documents for the ING accounts. Accordingly, the Receiver prepared ING Account Assignment Documents for Mr. Geurkink to execute. On July 24, 2019, the Receiver prepared a letter to Mr. Geurkink and his Dutch legal counsel requesting he execute Account Assignment Documents for a bank account in Slovakia as well as the ING Accounts.

18. The Slovakian account is held by Ceskoslovenska Obchodna Banka (“CO Banka”) under the name Riknik & Sons, Ltd. (“Riknik”). According to documents located in the DPPO files, the ultimate beneficial owner of Riknik is Zsofia Dobos. (Ms. Dobos is the present or former girlfriend of Mr. Geurkink.) At the time the account was opened, CO Banka was apparently

informed that Peter Varga-Puskas would be the sole designated account representative for the account. Accordingly, the Receiver prepared the Assignment Documents for the CO Banka account with signature lines for Ms. Dobos and Mr. Varga-Puskas.

19. On July 25, 2019, Mr. Geurkink executed the Account Assignment Documents for the ING Accounts and the CO Banka account. Thus far, neither Ms. Dobos nor Mr. Varga-Puskas has executed the Account Assignment Documents for the CO Banka account. According to Mr. Varga-Puskas, he at one time held a power of attorney to act for Riknik & Sons, Ltd. That power of attorney has expired, and he is no longer entitled to act on their behalf. Mr. Varga-Puskas suggested the Receiver reach out to the offshore company that administered the affairs of Riknik for further guidance. The Receiver will do so in the coming days.

20. The Receiver is not certain why Ms. Dobos has not executed the Assignment Documents but requested her contact information from Mr. Geurkink. The Receiver will reach out to Ms. Dobos directly.

21. In summary, the Receiver is hoping to receive somewhere in the range of USD \$11-\$13 million (in the aggregate) from the ING Accounts and the CO Banka account. It is difficult to predict when those funds may be received, but the Receiver is doing everything within his power to expedite the process. In addition, the Receiver anxiously awaits the outcome of the Moroccan asset settlement discussions between the DPPO and Mr. Echadi's relatives. It is the Receiver's understanding the Moroccan assets include approximately USD \$4 million in cash and five parcels of real estate valued somewhere between USD \$1-2 million.

22. The Receiver will be reaching out to ING's legal counsel to assess their interest in mediating the Receiver's claims against them. If they are not willing, or if a mediation is unsuccessful, the Receiver will be initiating litigation against ING to recover the entirety of the

investor's losses, plus interest and attorney's fees, less whatever funds the Receiver has been able to recover through other sources.

III. RECEIVER'S TENTH FEE APPLICATION

23. Finally, the Receiver also requests the Court approve the Receiver's Tenth Fee Application totaling \$96,966.64. The "Tenth Fee Period" includes fees incurred by the Receiver for the sixth month period between January 25, 2019 through July 25, 2019.

24. The Receiver would like to note the Receiver's local Dutch counsel's invoices are included as an exhibit and the invoices are paid timely, as the Receiver receives them (*See* exhibit "A"). The Receiver deems it critical to distribute funds to his local counsel, in a timely manner to ensure critical progress continues.

a. The Receiver

25. During the Tenth Fee Period, the Receiver focused primarily on continuing communications with the CFTC, local Dutch counsel, communicating with the investor victims and evaluating a lawsuit against ING Bank as well as preparing and having Assignment Documents executed for frozen ING accounts and the CO Banka account and communicating with the IB Capital Defendants and others concerning their execution. The Receiver also prepared the Turnover Motion referenced above and a related affidavit. In addition, in preparation for an interim distribution, the Receiver's team continues to update and validate investor victim's contact information and documentation. Upcoming steps for the Receiver and his team include sending the investor victims a court approved "Release form" *See* Order Approving Claims Process, Notice Procedures and Bar Date, 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. 101]. Once the Receiver has all needed and required information, the Receiver will outline in detail the plans for the interim

distribution. The Receiver will submit to the court a Motion for Interim Distribution with an accompanying Order to approve it. The Receiver anticipates working with a third party recommended by the CFTC to assist with the distribution of funds to the investors.

26. It is important to note; this is a multi-step process and we are at the beginning of the repatriation stage. As previously communicated, the Receiver's team includes a low hourly rate intern. The Receiver's paralegal is working pro bono on this Receivership case. This is illustrated in the invoice (*See* exhibit "B"). Once a distribution is made to the investor victims, the Receiver would like to request the Court's permission to reimburse the paralegal at a rate of \$50.00 per hour; this is one-third of her normal hourly rate.

IV. CONCLUSION

27. The Receiver requests the Court enter the proposed Order filed with this Motion to approve the payment of interim fees and expenses of \$96,966.64 to the Receiver for the ProphetMax Receivership Estate and IB Capital Receivership Estate during the Tenth 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
Guy Hohmann
State Bar No. 09813100
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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 oppose this Motion nor the relief sought herein. The Motion, therefore, is unopposed.

By: /s/ Guy Hohmann
Guy Hohmann

CERTIFICATE OF SERVICE

On July 31, 2019, 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).

By: /s/ Guy Hohmann
Guy Hohmann

van OOSTEN
SCHULZ
de KORTE

attorneys at law

The Homann Law Firm
De heer G. Hohmann
114 W. 7th Street Suite 1100
TX 78704 Austin
Texas

Amsterdam, 5 March 2019

Matter : Hohmann / IB Capital, Geurkink, Echadi
Our reference : 20170590
Attorney : J.Ph. de Korte

FEE STATEMENT: 1900627

Legal services over February 2019

Fees	€	2,862.00
Total amount	€	<u>2,862.00</u>

Payments should be made within 14 daysto Van Oosten Schulz De Korte Advocaten B.V. at
IBAN NL56 RABO 0158 0891 62 BIC: RABONL2U VAT: NL8143.83.129.B.01

Exhibit A

van OOSTEN
SCHULZ
de KORTE
attorneys at law

The Homann Law Firm
De heer G. Hohmann
114 W. 7th Street Suite 1100
TX 78704 Austin
Texas

Amsterdam, 25 April 2019

Matter : Hohmann / IB Capital, Geurkink, Echadi
Our reference : 20170590
Attorney : J.Ph. de Korte

FEE STATEMENT: 1901048

Legal services over March up to and including 24 April 2019

Fees	€	1,401.00
Total amount	€	1,401.00

Payments should be made within 14 days to Van Oosten Schulz De Korte Advocaten B.V. at
IBAN NL56 RABO 0158 0891 62 BIC: RABONL2U VAT: NL8143.83.129.B.01

Exhibit A

Van Oosten Schulz De Korte Advocaten BV | Vinklerstraat 41 | 1054 GJ Amsterdam | the Netherlands | KVR: 34224754 | T: +31 (0)20 60 60 690 | F: +31 (0)20 60 60 681 | www.vosdk.nl

Van Oosten Schulz De Korte Advocaten BV is registered under number 34224754 in the register of the Chamber of Commerce. Our services are subject to general terms and conditions which contain a limitation of liability. These general terms and conditions have been filed at the District Court in Amsterdam, the Netherlands, are published on the website www.vosdk.nl and are available for consultation at the office.

van OOSTEN
SCHULZ
de KORTE
attorneys at law

The Homann Law Firm
De heer G. Hohmann
114 W. 7th Street Suite 1100
TX 78704 Austin
Texas

Amsterdam, 6 May 2019

Matter : Hohmann / IB Capital, Geurkink, Echadi
Our reference : 20170590
Attorney : J.Ph. de Korte

FEE STATEMENT: 1901190

Legal services over April 2019

Fees	€	1,182.00
Total amount	€	1,182.00

Payments should be made within 14 daysto Van Oosten Schulz De Korte Advocaten B.V. at
IBAN NL56 RABO 0158 0891 62 BIC: RABONL2U VAT: NL8143.83.129.B.01

Exhibit A

van OOSTEN
SCHULZ
de KORTE
attorneys at law

The Homann Law Firm
De heer G. Hohmann
114 W. 7th Street Suite 1100
TX 78704 Austin
Texas

Amsterdam, 6 June 2019

Matter : Hohmann / IB Capital, Geurkink, Echadi
Our reference : 20170590
Attorney : J.Ph. de Korte

FEE STATEMENT: 1901380

Legal services over May 2019

Fees	€	28,056.00
Translation costs	€	1,222.78
Total amount	€	29,278.78

Payments should be made within 14 days to Van Oosten Schulz De Korte Advocaten B.V. at
IBAN NL56 RABO 0158 0891 62 BIC: RABONL2U VAT: NL8143.83.129.B.01

Exhibit A

van OOSTEN
SCHULZ
de KORTE
advocaten

The Homann Law Firm
De heer G. Hohmann
114 W. 7th Street Suite 1100
TX 78704 Austin
Texas

Amsterdam, 2 July 2019

Matter : Hohmann / IB Capital, Geurkink, Echadi
Our reference : 20170590
Attorney : J.Ph. de Korte

Fee Note: 1901606

Legal services over June 2019

Fees	€	10,038.00
Translation costs	€	4,335.94
Total amount	€	14,373.94

Payments should be made within 14 days to Van Oosten Schulz De Korte Advocaten B.V. at
IBAN NL56 RABO 0158 0891 62 BIC: RABONL2U VAT: NL8143.83.129.B.01

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van OOSTEN
SCHULZ
de KORTE

attorneys at law

The Homann Law Firm
De heer G. Hohmann
114 W. 7th Street Suite 1100
TX 78704 Austin
Texas

Amsterdam, 9 July 2019

Matter : Hohmann / IB Capital, Geurkink, Echadi
Our reference : 20170590
Attorney : J.Ph. de Korte

Fee Note: 1901700

Legal services over June 2019

Fees	€	3,915.00
Total amount	€	<u><u>3,915.00</u></u>

Payments should be made within 14 daysto Van Oosten Schulz De Korte Advocaten B.V. at
IBAN NL56 RABO 0158 0891 62 BIC: RABONL2U VAT: NL8143.83.129.B.01

Exhibit A



The Hohmann Law Firm

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

INVOICE

Number	1118
Issue Date	7/31/2019
Due Date	
Email	guyh@hohmannlaw.com

Bill To:

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

Time Entries

Time Entry	Rate	Hours	Sub
GMH-RCVR 1/25/2019 Review and revise attachments to status report.	\$658.75	0.70	\$461.13
GMH-RCVR 1/27/2019 Email from and to investor victims, final review and revision to Status Report and Ninth Fee Application, review and revise proposed Order in connection with same.	\$658.75	0.70	\$461.13
GMH-RCVR 1/29/2019 Review of emails from Dutch counsel and three attached schedules of frozen assets, compare to schedules previously received from the CFTC and from Sonna Bocxe, outline of follow-up questions for Dutch counsel, emails with Dutch counsel regarding same and issues for Moroccan counsel to address.	\$658.75	2.80	\$1,844.50
GMH-RCVR 1/30/2019 Emails from Dutch counsel regarding [REDACTED] telephone conference with Jurjen de Korte [REDACTED], Email from Moroccan counsel regarding [REDACTED] finalize status report, emails from/to investor victims.	\$658.75	2.40	\$1,581.00
GMH-RCVR 2/5/2019 Emails from/to Dutch counsel regarding [REDACTED], emails from/to investor victims regarding status.	\$658.75	0.40	\$263.50
GMH-RCVR 2/8/2019 Review emails from numerous investors regarding recent communications they received from the Dutch government, email to Jurjen de Korte regarding same.	\$658.75	0.20	\$131.75

Exhibit B

Time Entry	Rate	Hours	Sub
GMH-RCVR 2/11/2019 Prepare email response to recent emails from numerous investor victim and conference with Ryn Hohmann regarding same.	\$658.75	0.70	\$461.13
GMH-RCVR 2/12/2019 Review of correspondence between my Dutch counsel and counsel for ING Bank and complaint, review of ING Press Release regarding Dutch fine, Begin reviewing statement of facts from ING settlement. Review selected emails from investor victims and proposed responses.	\$658.75	2.60	\$1,712.75
GMH-RCVR 2/13/2019 Email to my Dutch counsel regarding [REDACTED] [REDACTED] review of selected emails from and to investors.	\$658.75	0.60	\$395.25
GMH-RCVR 2/14/2019 Review of cases speaking to personal jurisdiction of a Texas Court over ING. Review various decision from other Federal Court Cases where ING raised personal jurisdiction as a defense.	\$658.75	1.80	\$1,185.75
GMH-RCVR 2/18/2019 Review various cases [REDACTED] emails with Jurjen de Korte regarding [REDACTED] [REDACTED] begin reviewing materials from the Dutch Prosecutors file, Review of selected emails from investor victims and proposed responsive emails.	\$658.75	4.70	\$3,096.13
GMH-RCVR 2/19/2019 Continue reviewing selected materials from the Dutch Prosecutor's file, review of emails and loss documentation from selected investors and proposed emails responding to investors	\$658.75	3.60	\$2,371.50
GMH-RCVR 2/20/2019 Review of documents forwarded by my Dutch counsel and Excel spreadsheet and possible claims against U.S. citizens that may have received payments from IB Capital.	\$658.75	2.80	\$1,844.50
GMH-RCVR 2/21/2019 Continue reviewing documents from the Dutch Prosecutor's files, emails with my Dutch counsel regarding [REDACTED], review of emails from investors and review and revise proposed responses.	\$658.75	4.30	\$2,832.63
GMH-RCVR 2/26/2019 Telephone conference with Tim Mulreany regarding recent update he received from the Dutch Prosecutor, update from my Excel spreadsheet and next steps. Email Mr. Jurjen de Korte regarding [REDACTED] review of proposed responses to investor's emails, review emails from investors and supporting claim documentation, emails with Dutch counsel regarding [REDACTED]	\$658.75	0.80	\$527.00
GMH-RCVR 2/27/2019 Telephone conference with Jurjen de Korte and Geertzan van Oosten regarding [REDACTED] [REDACTED] email to Mr. Jurjen de Korte [REDACTED] [REDACTED]	\$658.75	0.40	\$263.50
GMH-RCVR 2/28/2019 Email from and to Mr. Jurjen de Korte regarding [REDACTED] [REDACTED] emails with Tim Mulreany regarding same, prepare summary description of recent NRC.NL article, review of investors supporting claim documentation and proposed responsive email to investor.	\$658.75	1.80	\$1,185.75

Exhibit B

Time Entry	Rate	Hours	Sub
GMH-RCVR 3/1/2019 Review emails from my Dutch counsel and the Dutch Prosecution office and respond to same, Review of emails from my Dutch counsel to counsel for the Dutch state and my Moroccan counsel regarding t [REDACTED] [REDACTED] review of proposed Notice of Claim Determinations and emails with investors regarding same.	\$658.75	1.10	\$724.63
GMH-RCVR 3/4/2019 Emails from and to investor victims regarding timing of payments, review of proposed emails to investors regarding claim determination amounts and supporting documentation.	\$658.75	0.40	\$263.50
GMH-RCVR 3/6/2019 Review of emails between my Dutch counsel and the Dutch State's counsel [REDACTED] [REDACTED] review email and article regarding ING from my Dutch counsel.	\$658.75	0.30	\$197.63
GMH-RCVR 3/7/2019 Review email from my Moroccan counsel regarding [REDACTED] [REDACTED], review of emails from investor regarding his losses and review of proposed email regarding same.	\$658.75	0.60	\$395.25
GMH-RCVR 3/14/2019 Review of emails from investors and proposed responses.	\$658.75	0.10	\$65.88
RH-PA 3/28/2019 Review claim information for newly identified investor victim, confence with Guy Hohmann regarding [REDACTED] Email to and from investor victims answering questions and validating contact information.	\$0.00	1.00	\$0.00
GMH-RCVR 4/2/2019 Emails with Mr. Jurjen de Korte regarding [REDACTED] [REDACTED], emails with investor victims regarding status.	\$658.75	0.40	\$263.50
GMH-RCVR 4/4/2019 Emails with Mr. Jurjen de Korte regarding [REDACTED] [REDACTED]	\$658.75	0.20	\$131.75
RH-PA 4/5/2019 Email to and from investor victims, validate and update contact information.	\$0.00	0.20	\$0.00
RH-PA 4/9/2019 Email to and from investor victims, provide and update request further information for the Receiver to review.	\$0.00	0.20	\$0.00
GMH-RCVR 4/9/2019 Telephone conference wi h Jurjen de Korte [REDACTED] [REDACTED] [REDACTED]	\$658.75	0.30	\$197.63
RH-PA 4/12/2019 Email to and from investor victims regarding claim information. Emails to and from investors regarding address and contact information.	\$0.00	0.30	\$0.00

Exhibit B

Time Entry	Rate	Hours	Sub
RH-PA 4/15/2019 Email to investor regarding additional update.	\$0.00	0.20	\$0 00
RH-PA 4/17/2019 Email to investor victim, provide status update, contact and validate phone number, address, and email address.	\$0.00	0.20	\$0 00
GMH-RCVR 4/17/2019 Emails with Dutch counsel regarding [REDACTED]	\$658.75	0.20	\$131.75
RH-PA 4/20/2019 Email investor victim for contact information.	\$0.00	0.20	\$0 00
GMH-RCVR 4/24/2019 Emails to and from investor victims regarding status.	\$658.75	0.60	\$395 25
GMH-RCVR 5/2/2019 Prepare for and telephone conference with Dutch counsel [REDACTED] [REDACTED]	\$658.75	0.60	\$395 25
RH-PA 5/2/2019 Email various investors, research, provide status update, update email address in database.	\$0.00	1.00	\$0 00
GMH-RCVR 5/6/2019 Emails to and from my Dutch counsel regarding [REDACTED] [REDACTED] email to Tim Mulreany regarding clarification of my powers as Receiver to seek collection of assets and to sue ING anywhere in the world, telephone conference with Tim Mulreany regarding same, review order appointing me receiver, selected case law regarding a federal equity receiver's power and prepare Emergency Motion for Clarification, review of selected court orders appointing me Receiver in Pousa and IB Capital Receiverships and emails with my Dutch counsel and Mr. Mulreany regarding same, emails from/to investor victims.	\$658.75	2.30	\$1,515.13
GMH-RCVR 5/7/2019 Emails from and to my Dutch counsel regarding [REDACTED] [REDACTED] [REDACTED]	\$658.75	0.20	\$131.75
RH-PA 5/7/2019 Email to from investor victim, updating claim information, validate claim information in database.	\$0.00	1.00	\$0 00
GMH-RCVR 5/10/2019 Review of email from my Dutch counsel and proposed letter to ING's counsel.	\$658.75	0.30	\$197.63
GMH-RCVR 5/14/2019 Review lengthy email from Dutch counsel and attachments, [REDACTED] [REDACTED] and email to my Dutch counsel regarding same, telephone conference with investor victim regarding status.	\$658.75	1.10	\$724.63

Exhibit B

Time Entry	Rate	Hours	Sub
GMH-RCVR 5/15/2019 Emails with Jurjen De Korte regarding [REDACTED] [REDACTED] mails with Ryn Hohmann regarding same.	\$658.75	0.30	\$197.63
GMH-RCVR 5/16/2019 Emails from and to investor victims.	\$658.75	0.20	\$131.75
GMH-RCVR 5/20/2019 Emails from investor victims requesting update via Facebook, prepare update and post on Facebook.	\$658.75	0.40	\$263.50
RH-PA 5/21/2019 Email to and from investor victims, update contact information, update addresses, respond to general questions regarding Facebook post and website.	\$0.00	1.00	\$0.00
RH-PA 5/22/2019 Email to and from investor victims, update addresses and respond to general questions.	\$0.00	0.20	\$0.00
Intern 5/22/2019 Typed handwritten notes into Microsoft Word.	\$20.00	1.00	\$20.00
RH-PA 5/29/2019 Email communication with investor victims regarding contact information.	\$0.00	0.10	\$0.00
GMH-RCVR 5/29/2019 Finalize Motion for Turnover, Guy Hohmann (GMH) affidavit, Motion to Seal, and prepare proposed orders.	\$658.75	1.70	\$1,119.88
Intern 5/30/2019 Uploaded press release and rearranged court papers on Prophetmax website.	\$20.00	3.00	\$60.00
RH-PA 5/30/2019 Email communication with investor victims regarding contact information.	\$0.00	0.10	\$0.00
GMH-RCVR 6/3/2019 Email from Jurjen de Korte regarding [REDACTED] [REDACTED] I. Review case law in connection with possible Turnover Order.	\$658.75	4.30	\$2,832.63
Intern 6/3/2019 Assist with organization of ProphetMax email box.	\$20.00	2.00	\$40.00
RH-PA 6/4/2019 Email communication with investor victims answering general questions.	\$0.00	0.30	\$0.00
GMH-RCVR 6/4/2019 Continue reviewing cases in connection with possible turnover order for IB Capital and Maverick accounts, review flow of funds chart in connection with same, telephone conference with Jurjen de Korte and Dennis Roossein regarding [REDACTED] [REDACTED]	\$658.75	3.60	\$2,371.50

Exhibit B

Time Entry	Rate	Hours	Sub
GMH-RCVR 6/5/2019 Emails to and from Jurjen de Korte regarding Power of Attorney from ten investor victims and review and revise same. Prepare Motion for Turnover of balances in ING IB Capital and Maverick accounts and Proposed Order in connection with same.	\$658.75	4.80	\$3,162.00
RH-PA 6/5/2019 Email communication to and from investor victims regarding contact information.	\$0.00	0.20	\$0.00
GMH-RCVR 6/6/2019 Emails with Jurjen de Korte regarding [REDACTED] [REDACTED] Review and revise same and draft proposed email to investor victims regarding same, review of proposed opinion letters from Dennis Roosein in connection with same and emails with Mr. Roosein regarding same. Review and revise assignments agreement in connection with ING accounts and emails with Jurjen de Korte and Dennis Roosein regarding same. Review and incorporate Jurjen de Korte's suggested revisions.	\$658.75	5.30	\$3,491.38
RH-PA 6/7/2019 Prepare email communication to small number of investor victims for Power of Attorney, conferring with Receiver, updating database with Power of Attorney, creating folders and emailing templates.	\$0.00	3.00	\$0.00
GMH-RCVR 6/7/2019 Continue revisions to assignment documents, emails to Echadi and Geurkink's counsel regarding execution of assignment documents, telephone conference with Dennis Roosein regarding [REDACTED] email to Mr. de Korte [REDACTED] [REDACTED]	\$658.75	4.70	\$3,096.13
RH-PA 6/8/2019 Email communications with investor victims regarding Power of Attorney. Conference with intern Tyler Cunningham.	\$0.00	1.00	\$0.00
Intern 6/8/2019 Verified Power of Attorney forms on spreadsheet.	\$20.00	1.50	\$30.00
RH-PA 6/9/2019 Email communications with investor victims regarding Power of Attorney. Continue conference with intern Tyler Cunningham.	\$0.00	1.00	\$0.00
GMH-RCVR 6/10/2019 Prepare affidavit for my signature to be submitted with Motion for Turnover, review of documents from the Dutch prosecutor's files and select those that will be appended to my affidavit, emails with my Dutch counsel regarding [REDACTED] [REDACTED] review and revise Motion for Turnover.	\$658.75	5.90	\$3,886.63
RH-PA 6/10/2019 Collect and review Power of Attorney from investor victims. Conference with Guy Hohmann regarding [REDACTED]. Responding to investor victims regarding Power of Attorney.	\$0.00	2.00	\$0.00
GMH-RCVR 6/11/2019 Continue reviewing case law in connection with Motion for Turnover and evaluate supplemented relief to be requested in same.	\$658.75	3.40	\$2,239.75

Exhibit B

Time Entry	Rate	Hours	Sub
RH-PA 6/12/2019 Collect and review Power of Attorney from investor victims. Conference with Guy Hohmann regarding [REDACTED]. Respond to investor victims regarding Power of Attorney.	\$0.00	2.00	\$0 00
GMH-RCVR 6/12/2019 Review and revise Motion for Turnover, review case law to be cited in same and regarding appointment as a distribution agent, emails and telephone conference with investor victims regarding Powers of Attorney, emails with my Dutch counsel regarding same.	\$658.75	5.20	\$3,425 50
RH-PA 6/13/2019 Collect and review Power of Attorney from investor victims. Conference with Guy Hohmann regarding [REDACTED]. Respond to investor victims regarding Power of Attorney.	\$0.00	1.00	\$0 00
Intern 6/13/2019 Reformatted and edited numerous pdf documents into Microsoft Word.	\$20.00	2.00	\$40 00
GMH-RCVR 6/14/2019 Continue preparing Motion for Turnover Order, review and revise my affidavit emails with Jurjen de Korte, select exhibits to be appended to motion, review of translated documents from my Dutch counsel, emails to and from my Dutch counsel regarding [REDACTED] review of ING counsel's response to same.	\$658.75	5.30	\$3,491 38
GMH-RCVR 6/17/2019 Continue reviewing and revising Motion for Turnover, emails with Dutch counsel regarding Powers of Attorney, emails with investor victims regarding same. Review of case law to be cited in Motion for Turnover.	\$658.75	4.30	\$2,832.63
GMH-RCVR 6/18/2019 Continue revising Motion For Turnover and email to Jurjen de Korte affidavit and exhibits to be appended to Motion, emails with investor victim regarding his distribution in the event of his death and review his will in connection with same, email to investor regarding same.	\$658.75	4.60	\$3,030 25
RH-PA 6/18/2019 Email communication with investor victims regarding status update.	\$0.00	0.20	\$0 00
GMH-RCVR 6/19/2019 Email to Jurjen de Korte regarding [REDACTED] review previous emails regarding Echadi assignments, email with Mr. Geurkink regarding response from Echadi's counsel and edit Motion for Turnover order to incorporate same.	\$658.75	3.80	\$2,503 25
GMH-RCVR 6/20/2019 Review and revise Motion for Turnover order, review of previous emails from my Dutch counsel regarding [REDACTED] Select exhibits for motion and review of documents from Dutch prosecutor's office.	\$658.75	4.30	\$2,832.63
Intern 6/20/2019 Translated Dutch document into English using translation tool.	\$20.00	2.50	\$50 00
GMH-RCVR 6/21/2019 Review of case law cited in Turnover motion. Revise motion based on same.	\$658.75	3.90	\$2,569.13

Exhibit B

Time Entry	Rate	Hours	Sub
GMH-RCVR 6/24/2019 Prepare proposed order in connection with Turnover Motion, review case law and local rules regarding Motions to Seal, emails with Echadi, Geurkink and their Dutch counsel regarding certificate of conference.	\$658.75	3.20	\$2,108 00
GMH-RCVR 6/25/2019 Review and revise affidavit in support of Turnover Motion, emails with my Dutch counsel regarding [REDACTED]. Review of case law in connection with same.	\$658.75	4.70	\$3,096.13
GMH-RCVR 6/26/2019 Emails with Echadi's former counsel regarding Consent Order and assignment documents. Prepare Motion to Seal and review of local rules in connection with same. Select exhibits to be added to GMH affidavit. Review and revise affidavit.	\$658.75	4.90	\$3,227 88
RH-PA 6/26/2019 Email to and from investor victim regarding address update.	\$0.00	0.10	\$0 00
GMH-RCVR 6/27/2019 Emails and telephone conference with investor victims regarding status. Prepare proposed orders in connection with Turnover Motion and Motion to Seal. Emails with my Dutch counsel regarding [REDACTED]. Review and revise Turnover Motion.	\$658.75	5.30	\$3,491 38
GMH-RCVR 6/28/2019 Emails from and to Emad Echadi regarding assignment documents and certificate of conference.	\$658.75	0.30	\$197.63
RH-PA 6/28/2019 Assist with Echadi Assignments, exhibits, edit and print.	\$0.00	4.00	\$0 00
GMH-RCVR 7/1/2019 Emails with Mr. Echadi regarding executed assignment documents, emails to and from my Dutch counsel regarding [REDACTED]. [REDACTED] Emails with Tim Mulreany regarding same.	\$658.75	1.30	\$856 38
RH-PA 7/2/2019 Email to and from investor victim regarding address update.	\$0.00	0.20	\$0 00
GMH-RCVR 7/3/2019 Email to Tim Mulreany regarding recent communication from the Dutch prosecutor regarding preconditions to lifting freeze on the ING accounts and flow of funds chart and conference call. Telephone conference with Mr. Mulreany regarding all of the above and next steps.	\$658.75	0.40	\$263 50
RH-PA 7/4/2019 Telephone conference with Guy Hohmann and Tim Mulreany regarding status update.	\$0.00	0.20	\$0 00
GMH-RCVR 7/4/2019 Emails and telephone conference with Jurjen de Korte [REDACTED] [REDACTED] [REDACTED] Telephone conference with Jurjen de Korte regarding [REDACTED] [REDACTED], telephone conference with Tim Mulreany regarding same. Outline of letter to ING's counsel and the Dutch Prosecutor, outline of possible declaratory judgment claim against ING.	\$658.75	2.30	\$1,515.13

Exhibit B

Time Entry	Rate	Hours	Sub
RH-PA 7/9/2019 Email to and from investor victim regarding address update.	\$0.00	0.20	\$0 00
RH-PA 7/10/2019 Assist with Geurkink Assignments, edit, exhibits and complaints.	\$0.00	1.00	\$0 00
GMH-RCVR 7/10/2019 Emails with my Dutch counsel regarding [REDACTED] [REDACTED] [REDACTED] emails with Tim Mulreany regarding same and conference call, email with my Dutch counsel regarding potential for conflict with his firm representing Capilo Spot Forex victims.	\$658.75	2.80	\$1,844 50
GMH-RCVR 7/11/2019 Telephone conference with Tim Mulreany regarding background information in connection with Capilo/Spot Forex fraud and the Dutch Prosecutor's insistence that the Capilo/Spot Forex victims losses be taken into account prior to lifting of ING attachments and the commingling of IB Capitol and Capilo/Spot Forex victims funds, review of various emails speaking to background information in connection with Capilo/Spot Forex. Telephone conference with Jurjen de Korte regarding [REDACTED]. Review of emails and schedules of Capilo/Spot Forex victims' names and loss amounts.	\$658.75	5.20	\$3,425 50
RH-PA 7/11/2019 Telephone conference with Jurjen de Korte and Guy Hohmann, note taking.	\$0.00	0.20	\$0 00
GMH-RCVR 7/12/2019 Emails from and to ING's counsel regarding transfer of account balances and the Dutch Prosecutor's attachment and resolution going forward, email from and to my Dutch counsel regarding [REDACTED]s. Review of various Excel spreadsheets with detailed information reflecting losses of Capilo/Spot Forex victims, emails with my Dutch counsel regarding [REDACTED] email to Tim Mulreany regarding proposed handing in light of Capilo/Spot Forex losses.	\$658.75	4.20	\$2,766.75
Intern 7/14/2019 Verified court papers on Prophetmax Website.	\$20.00	1.00	\$20 00
GMH-RCVR 7/15/2019 Emails from Jurjen de Korte regarding [REDACTED] [REDACTED] [REDACTED] review and revise Status Report and Tenth Fee Application.	\$658.75	0.80	\$527 00
GMH-RCVR 7/16/2019 Continue reviewing and revising Status Report, emails with Tim Mulreany regarding whether the NFA will assist in distribution of repatriation funds to the investor victims.	\$658.75	0.00	\$0 00
RH-PA 7/19/2019 Ryn Hohmann Paralegal - Ryn Hohmann Paralegal - Email to and from investor victims regarding update and validate contact information.	\$0.00	0.20	\$0 00
RH-PA 7/22/2019 Ryn Hohmann Paralegal - Email to and from investor victims regarding update and validate contact information.	\$0.00	0.20	\$0 00

Exhibit B

Time Entry	Rate	Hours	Sub
GMH-RCVR 7/24/2019 Finalize exhibits to be used on Motion for Turnover Order, review of different emails quantifying amount of funds in ING accounts.	\$658.75	1.20	\$790.50
GMH-RCVR 7/28/2019 Emails with Jurjen de Korte regarding [REDACTED] [REDACTED], emails with Jurjen de Korte regarding [REDACTED] [REDACTED] email to Mr. Geurkink regarding delaying the filing of the Motion of Contempt until Tuesday, July 30, 2019.	\$658.75	1.00	\$658.75
	Time Entries Total	179.30	\$94,856.64

Expenses

Expense	Price	Qty	Sub
Online research 6/5/2019 Westlaw Case Research	\$2,110.00	1.00	\$2,110.00
	Expenses Total:	1.00	\$2,110.00

Total (USD)	\$96,966.64
Paid	\$0.00
Balance	\$96,966.64

Exhibit B

