



Investor Claimants. This Second Interim Distribution will be for 28% (twenty-eight percent) of the investors Approved Claim amounts.

On June 24, 2024, this Court granted the Receiver's Motion for Approval of Second Interim Distribution Plan & Procedures.<sup>2</sup> There were not any objections or notices of appeal; the Order became final July 25, 2024.

The Receiver anticipates the Second Interim Distributions payments will begin the second week of August and continue for an additional 180 days thereafter.

Once the Second Interim Distribution payment is made, the investors will have received approximately 82% (eighty-two percent) of the Investor Claimants' losses.

### **C. Morocco – Estimated recovery \$4.87 million**

As previously reported in the last Status Report, the Receiver's French and Moroccan counsel continue to work closely with the Moroccan Consultant to make a presentation to present to the Moroccan Currency Exchange Office (the "MCEO"). As part of that presentation, the Receiver's French counsel requested access and other information pertaining to the accounts as follows:

- Bank documents showing that the sums deposited in the debtors' bank accounts have been repatriated to Morocco;
- Recent bank statements for the debtors' bank accounts;
- Details of the nature of debtors' bank accounts (bank accounts for Moroccans living abroad, convertible dirham accounts, or ordinary dirham accounts).

In March of 2024, these documents were initially requested from Banque Populaire ("the Bank"). It is the Receiver's understanding the Bank has not sent the letters to the account holders (Emade Echade, Essadia and Rabiaa Moutaouakkil) they will then need to sign. The letters will provide the required specific information regarding the accounts the MCEO needs to release the

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

funds.

This above step is crucial to move forward and the Receiver's Moroccan and French counsel are in a holding pattern until the Bank sends the letters. Once the Bank sends the letters to the account holders, the next crucial step will almost be complete.

The Receiver was informed by the Dutch Public Prosecutor's Office ("the DPPO") they completed the final version of the Mutual Legal Assistance Treaty ("MLAT") request.

As to the most recent update, the Bank's counsel recently requested a copy of the MLAT request issued by Morocco. The Receiver's French counsel has requested a copy of that document from the DPPO.

If the assets are released by Morocco, the Receiver expects to be wired a significant dollar amount. Given that some of these funds emanated from a separate fraud, the Receiver is not able to estimate the amount that could potentially be transferred, at this time. It is also conceivable the Kingdom of Morocco will most likely 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 January 31, 2025. If significant developments occur in the interim, the Receiver will file a report before that date.

Respectfully submitted,

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**RECEIVER FOR THE PROPHETMAX AND  
IB CAPITAL RECEIVERSHIP ESTATES**

**Certificate of Service**

On July 31, 2024, 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