

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.¹ The Receiver's previous Status Report was submitted to the Court on January 31, 2025,

Second Interim Distribution – Tail end of completion

As previously reported, 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.^{2,3}

The Second Interim Distribution is in the tail end of completion. In August 2024, the Approved Investor Claimant(s) began to receive their checks or wires. For Approved Investor

¹ 2017.12.27 [Dkt. # 114]. STATUS REPORT ORDER “Parties shall file a similar report every six months thereafter until the case is complete”.

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

³ 2024.06.24 [Dkt. #321]. ORDER GRANTING 320 On Receiver's Unopposed Motion for Approval of Second Interim Distribution Plan and Procedures

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.

The number one factor driving the length of the distribution is the slow response time (or no response) from the Investor Claimant(s). The continued 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.

The Receiver’s paralegals continue their efforts in attempts to contact Investor Claimants via email and their efforts continue to be successful. The Investor Claimant(s) share their gratitude with the paralegals for their continued efforts to contact them. The paralegals efforts will continue to they ensure all their efforts to contact Investor Claimants due outstanding distributions are exhausted.

Morocco – Final Recovery - Estimated \$4.87 million

On July 28, 2025, the Receiver participated in a conference call with his Moroccan, French and U.S. counsel. The Receiver and his counsel are very frustrated with the pace of the repatriation process. Moroccan counsel remains optimistic there will be a significant recovery. The Court Approved Consultant shares in that optimism.⁴ Even more importantly, the Moroccan bank holding the funds has requested the Moroccan Currency Exchange Offices consent to a repatriation of the Funds to the Receivership estate.

⁴ [Dkt. # 304].

As previously reported, an additional governmental agency involved in this repatriation process is the Office des Changes; they must approve of the distribution to the Receivership estate.

The latest delay stems from the fact that two key personnel from the Office des Changes will be on vacation for significant parts of August; once, the key personnel return. The Receiver's Moroccan counsel is hopeful the repatriation process will gain momentum.

The Moroccan counsel advised the Receiver to initiate a dual approach; this involves the use of diplomatic channels to assist in releasing the funds to the Receiver. They stated it would be helpful to have a written request issued from the U.S. Embassy located in Rabat, Morocco to its counterparts in Morocco. The Moroccan counsel believes this written communication will assist in facilitating the release of funds from the Moroccan Currency Exchange Office.⁵

The Receiver's U.S. counsel contacted an attorney with the U.S. Commodity Futures Trading Commission (the "CFTC") for assistance on facilitating this request.

If the funds are released by Morocco, the Receiver expects a significant dollar amount will be transferred to the Receivership's account. Given that some of these funds may have emanated from a separate fraud, it is very likely the Receiver may not be able to recover all the funds in the accounts. 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 January 31, 2026. If significant developments occur in the interim, the Receiver will file a report before that date.

⁵ U.S. Embassy & Consulates in Morocco (June 30, 2025).

Retrieved from: <https://ma.usembassy.gov/embassy-consulate/rabat/>

Dated: July 31, 2025

Respectfully submitted,

By: /s/ Guy Hohmann

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

Certificate of Service

On July 31, 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